

Date: 12th February, 2023

To, BSE Limited ("BSE"), Corporate Relationship Department, 2 nd Floor, New Trading Ring, P.J. Towers, Dalal Street, Mumbai – 400 001	To, National Stock Exchange of India Limited ("NSE") "Exchange Plaza", 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051
BSE Scrip code: 543399	NSE Symbol: TARSONS
ISIN: INE144Z01023	ISIN: INE144Z01023

Sub: Investor Presentation for the Quarter Ended 31st December, 2022 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation on the Operational & Financial Highlights for the quarter ended 31st December, 2022.

The Presentation will also be uploaded on the Company's website at www.tarsons.com.

We request you to kindly take the same on your records.

Thanking You,

Yours faithfully,

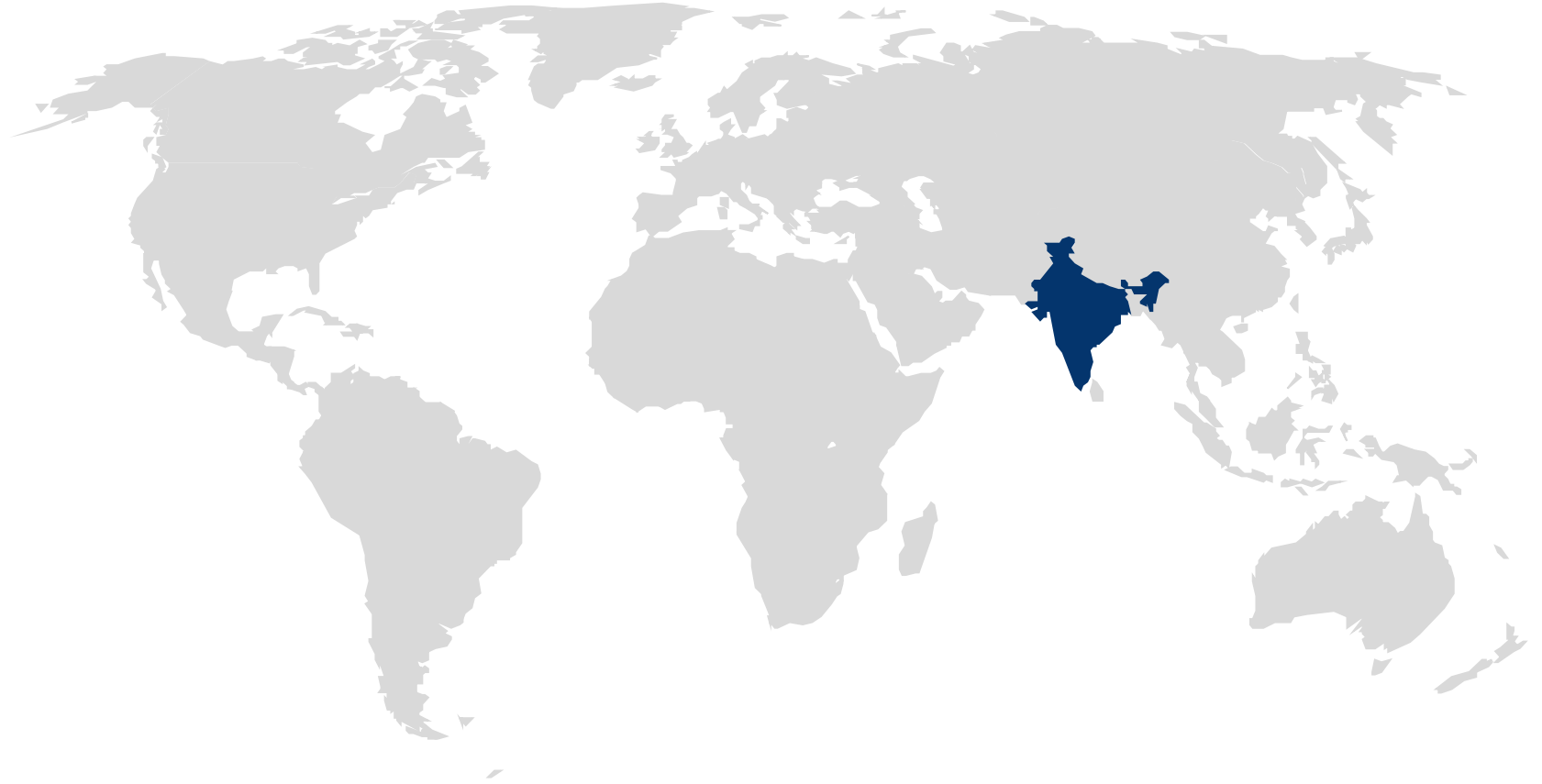
For Tarsons Products Limited
(Formerly Tarsons Products Private Limited)

Santosh Kumar Agarwal
Company Secretary and Chief Financial Officer
Membership No. 44836

Encl: As above

TARSONS PRODUCTS LIMITED

Investor Presentation – February 2023



Leading player in the domestic plastic labware market and presence over **40 countries** across the Globe

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RELIABILITY



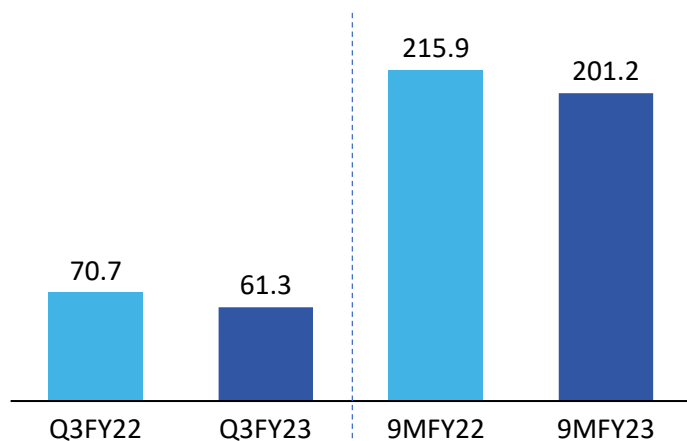
Q3 FY23 Financial Highlights



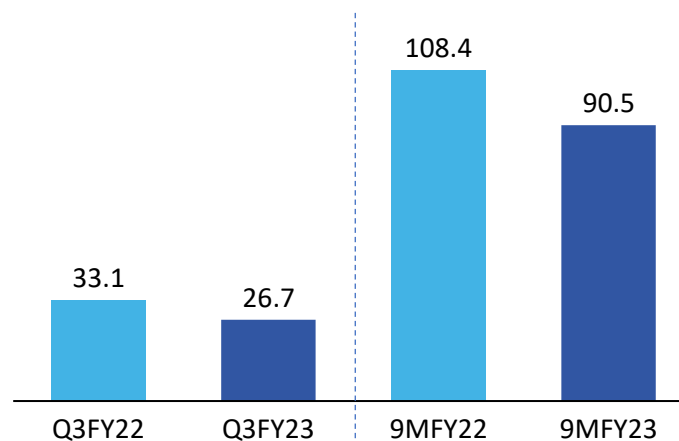
- Revenues for Q3 & 9MFY23 were lower by 13% & 7% respectively, dip in revenues were on account of;
 - **Temporary Slowdown in the life science industry**, since the industry is yet recovering from after effects of the Covid pandemic
 - **Loss in revenues related to covid pandemic** as compared to previous Financial year, however **our conventional business revenues has shown resilience** & is expected to pick up
- EBITDA margins for the Q3FY23 stood at 43.5% & for 9MFY23 stood at 45%,dip in the margins were on account of;
 - **Lower absorption of fixed cost** on account of decline in revenues
 - Higher **spends on the sales promotion, marketing** & travelling expenses to fuel the future growth in **Domestic & Export markets**
- Update on our upcoming Capex (New manufacturing capacities at Panchla, West Bengal)
 - **Capex planned is as per schedule** and we do not see any major deviation from our timelines
 - **We remain optimistic on the industry growth prospects**, with the addition of new product categories & capacity expansion we envisage to reach greater heights
 - Manufacturing at the new facilities will begin in phases **starting from Q2FY24**

Q3 & 9M FY23 Key Financial Highlights

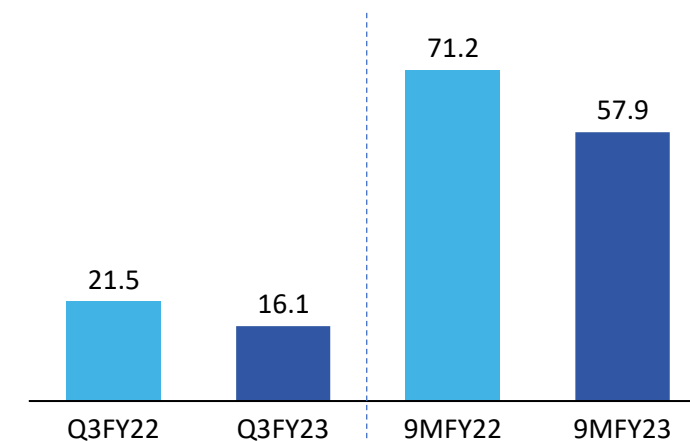
Revenue (in Rs. Crs)



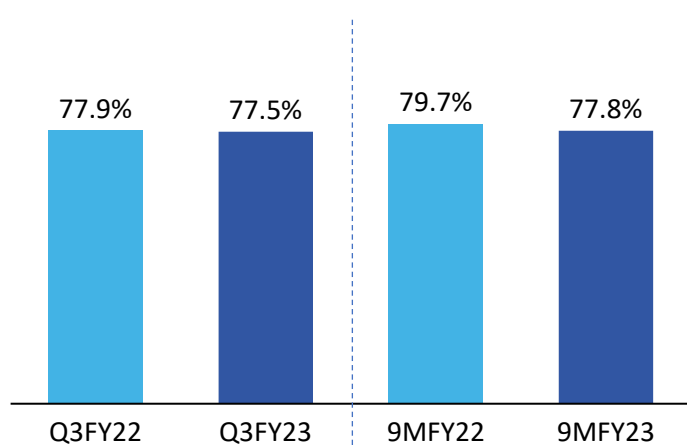
EBIDTA (in Rs. Crs)



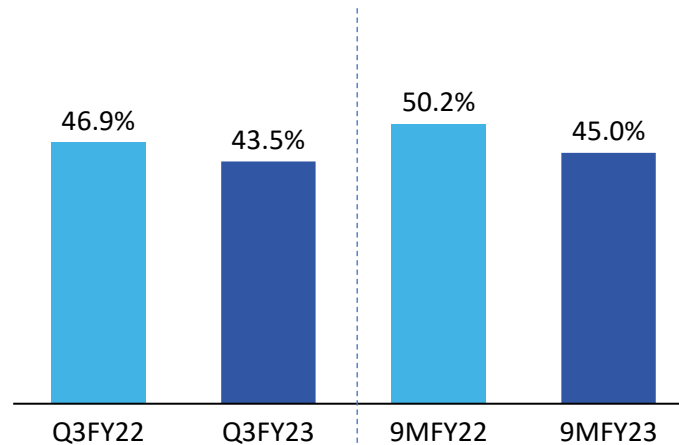
Profit After Tax (in Rs. Crs)



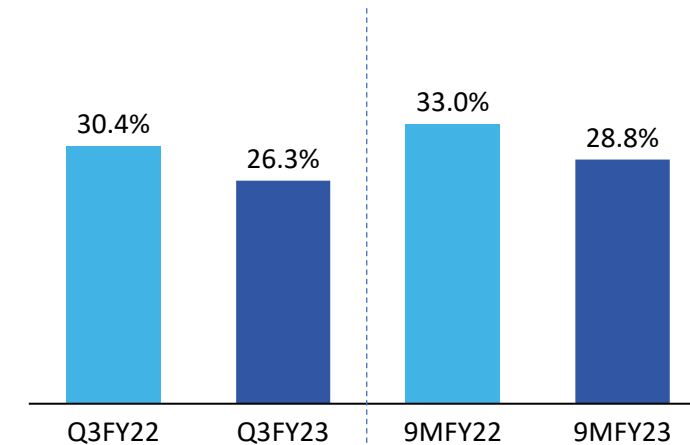
GP Margin (%)



EBIDTA Margin (%)

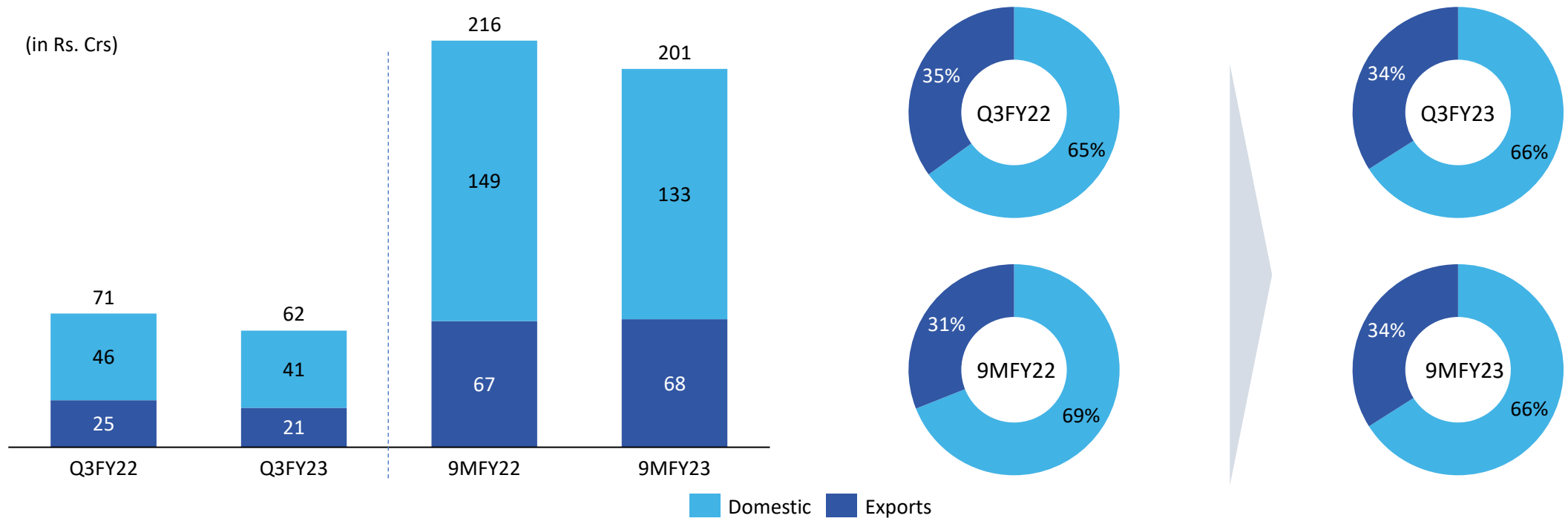


PAT Margin (%)



Q3 & 9M FY23 Key Operational Highlights

Revenue Spilt – Domestic : Export



- Our export business revenues was lower by 17% & grew by 1% on Y-o-Y basis for Q3FY23 & 9MFY23 respectively. Revenues were lower majorly on account of temporary slowdown in the life science industry and dip in Covid related revenues as compared to FY22. Our conventional business (non-Covid) has been stable for 9MFY23
- Off the total exports revenue; branded products contributed 41% & 59% was contributed by ODM sales in Q3FY23. For 9MFY23, 36% was contributed by branded products & 64% by ODM sales
- Spilt across Domestic : Export revenues stood at 66:34 for Q3FY23 & for 9M FY23

Q3 & 9M FY23 Profit & Loss Statement

Profit and Loss (in Rs. Crs)	Q3FY23	Q3FY22	YoY	9MFY23	9MFY22	YoY
Revenue from Operations	61.3	70.7	-13.2%	201.2	215.9	-6.8%
Cost of Goods Sold	13.8	15.6		44.7	43.9	
Gross Profit	47.5	55.1	-13.7%	156.5	171.9	-9.0%
Gross Profit Margin	77.5%	77.9%		77.8%	79.7%	
Employee Cost	8.4	7.5		25.5	22.8	
Other Expenses	12.4	14.4		40.5	40.8	
EBITDA	26.7	33.1	-19.5%	90.5	108.4	-16.5%
EBITDA Margin	43.5%	46.9%		45.0%	50.2%	
Depreciation	7.2	5.3		20.2	14.7	
Other Income	3.4	2.5		9.8	5.9	
EBIT	22.8	30.2	-24.5%	80.0	99.5	-19.6%
Finance Cost	1.2	1.4		2.4	3.8	
Profit before Tax	21.6	28.9	-25.2%	77.6	95.8	-18.9%
Tax	5.5	7.4		19.7	24.6	
Profit After Tax	16.1	21.5	-24.9%	57.9	71.2	-18.7%
Profit After Tax Margin	26.3%	30.4%		28.8%	33.0%	
EPS	3.03	4.14		10.88	13.89	



Rohan Sehgal

Whole Time Director

Commenting on the Q3 FY23 performance of the company Mr. Rohan Sehgal, Whole Time Director for Tarsons, said:

“Our revenues for Q3FY23 were lower by 13% on a Y-o-Y basis, this decline was majorly attributable to external macro-economic factors & overall slow down in the life science industry. Impact on revenues was also on account of high base of covid related revenues in FY22, which was replaced by our conventional business to a significant extent in the current financial year.

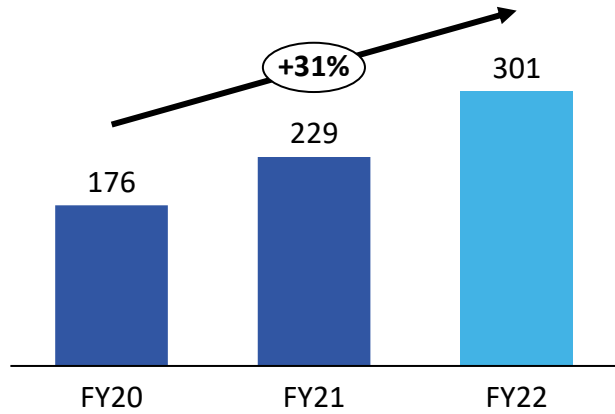
Due to political uncertainty and growing recessionary trends, our export revenues declined by 17% during the quarter and remained flat for 9MFY23. These are difficult times for not only our industry, but for the entire world, and we are standing firm and attempting to sail through these challenging times.

*Our capacity expansion is proceeding smoothly, and commissioning is scheduled for Q2FY24. These capabilities would propel the company's next phase of expansion, which would include the addition of high-value products, this would further strengthen the "**Tarsons**" brand.*

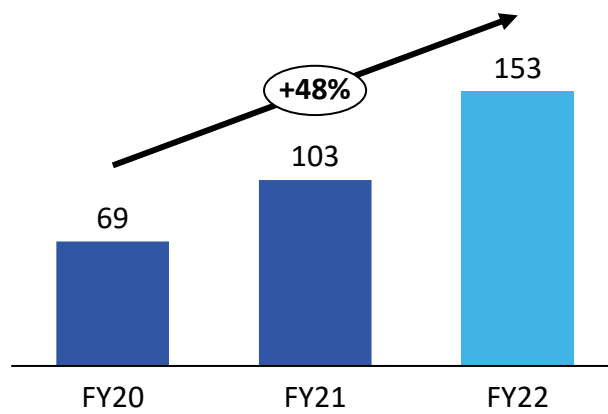
*We believe that these market conditions are temporary in nature and in the long term we see plastic labware market continue to grow both domestically and internationally and so will **Tarsons**.”*

Historical Consolidated Financial Highlights

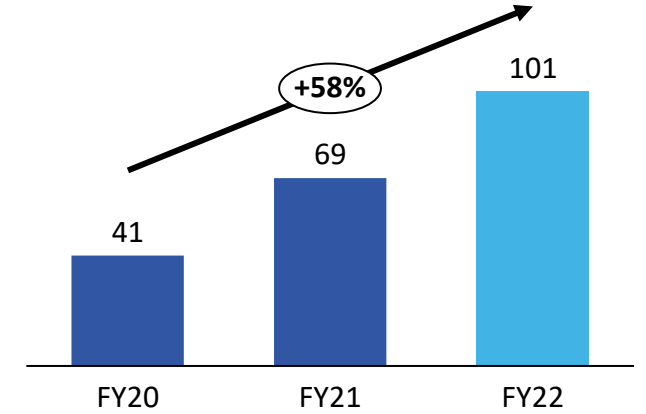
REVENUE (in Rs. Crs)



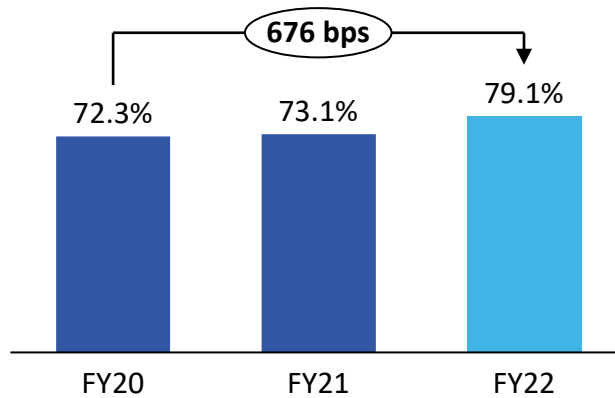
EBITDA (in Rs. Crs)



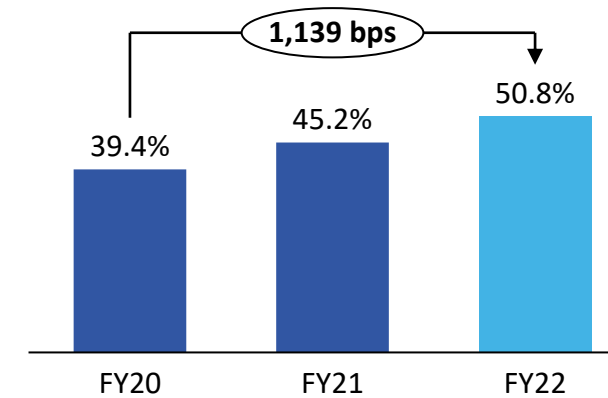
PAT (in Rs. Crs)



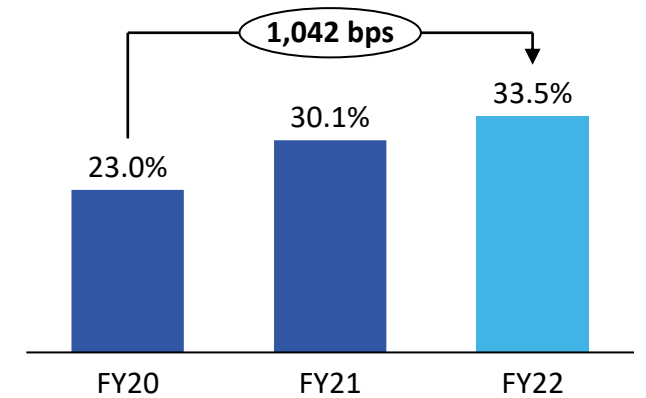
GP Margin



EBITDA Margin



PAT Margin



Historical Consolidated Profit & Loss Statement

Profit and Loss (in Rs. Crs)	9MFY23	FY22	FY21	FY20	CAGR (FY20-FY22)
Revenue from Operations	201.2	300.8	228.9	175.9	30.8%
Cost of Goods Sold	44.7	62.9	61.5	48.7	
Gross Profit	156.5	237.9	167.4	127.2	36.7%
Gross Profit Margin	77.8%	79.1%	73.1%	72.3%	676 bps
Employee Cost	25.5	31.4	24.4	20.1	
Other Expenses	40.5	53.8	39.5	37.9	
EBITDA	90.5	152.7	103.4	69.3	48.5%
EBITDA Margin	45.0%	50.8%	45.2%	39.4%	1,139 bps
Depreciation	20.2	22.0	13.7	14.2	
Other Income	9.8	8.5	5.4	4.2	
EBIT	80.0	139.2	95.2	59.2	53.3%
Finance Cost	2.4	4.2	2.7	6.1	
Profit before Tax	77.6	135.0	92.4	53.1	59.4%
Tax	19.7	34.3	23.6	12.6	
Profit After Tax	57.9	100.7	68.9	40.5	57.6%
Profit After Tax Margin	28.8%	33.5%	30.1%	23.0%	1,042 bps

Historical Consolidated Balance Sheet

Assets (in Rs. Crs)	Sept-22	Mar-22	Mar-21	Mar-20
Non - Current Assets	395.2	299.7	183.1	128.9
Property Plant & Equipment's	191.4	181.4	113.7	87.6
CWIP	74.0	32.2	21.5	19.3
Other Intangible assets	0.6	0.7	0.0	0.0
Right of use asset	6.7	6.7	6.8	4.4
Intangible Assets under development	0.0	0.0	0.6	0.0
Financial Assets				
(i) Other Financial Assets	7.0	5.9	3.1	2.2
Current Tax Assets (Net)	2.7	2.5	2.4	1.8
Other Non Current Assets	112.9	70.3	35.1	13.5
Current Assets	233.4	244.5	112.8	119.8
Inventories	99.0	82.4	46.7	48.7
Financial Assets				
(i) Trade receivables	57.9	65.2	47.0	38.2
(ii) Cash and cash equivalent	62.8	77.4	2.3	25.3
(iii) Bank balances other than (ii)	0.0	8.4	0.8	0.9
Other Financial Assets	0.1	0.1	0.0	0.0
Other Current Assets	13.5	11.1	15.9	6.7
Total Assets	628.6	544.2	296.0	248.7

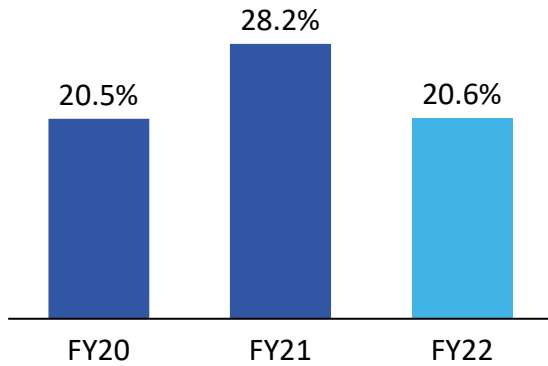
Equity & Liabilities (in Rs. Crs)	Sept-22	Mar-22	Mar-21	Mar-20
Total Equity	531.8	489.9	244.3	197.6
Share Capital	10.6	10.6	0.2	0.2
Other Equity	521.1	479.2	244.1	197.4
Non-Current Liabilities	21.7	19.5	9.8	10.7
Financial Liabilities				
(i) Borrowings	10.8	9.3	3.3	5.9
(ii) Lease Liabilities	0.0	0.0	0.0	0.0
(iii) Other Financial Liabilities	0.1	0.1	0.1	0.1
Other Non Current Liabilities	6.1	5.6	3.2	1.5
Deferred Tax Liabilities	4.7	4.4	3.3	3.2
Current Liabilities	75.0	34.9	41.8	40.4
Financial Liabilities				
(i) Borrowings	50.8	12.3	30.2	30.0
(ii) Trade Payables	9.3	13.0	6.0	5.9
(III) Lease Liabilities	0.0	0.0	0.0	0.0
(iv) Other Financial Liabilities	9.2	3.5	2.7	1.9
Other Current Liabilities	3.2	4.7	1.4	1.5
Current tax liabilities (net)	2.1	0.0	0.0	0.0
Provisions	0.4	1.5	1.5	1.1
Total Equity & Liabilities	628.6	544.2	296.0	248.7

Historical Consolidated Cash Flow Statement

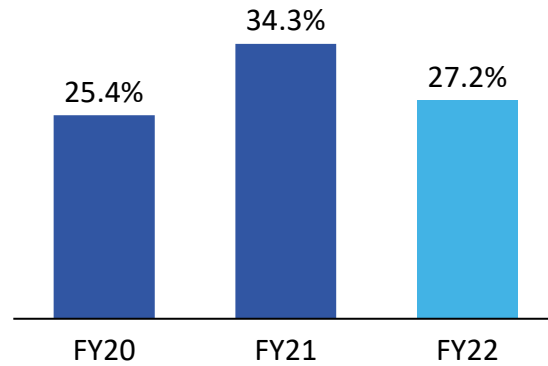
Particulars (in Rs. Crs)	Sept-22	FY22	FY21	FY20
Net Profit Before Tax	56.0	135.0	92.4	53.1
Adjustments for: Non -Cash Items / Other Investment or Financial Items	11.2	23.7	15.8	20.0
Operating profit before working capital changes	67.3	158.7	108.2	73.1
Changes in working capital	-20.7	-41.8	-16.0	6.4
Cash generated from Operations	46.6	116.8	92.2	79.5
Direct taxes paid (net of refund)	-12.1	-33.4	-24.1	-15.3
Net Cash from Operating Activities	34.5	83.5	68.2	64.2
Net Cash from Investing Activities	-88.0	-137.9	-63.9	-25.4
Net Cash from Financing Activities	38.9	129.6	-27.2	-13.8
Net Increase/Decrease in Cash and Cash equivalents	-14.7	75.1	-23.0	25.0
Add: Cash & Cash equivalents at the beginning of the period	77.4	2.3	25.3	0.5
Exchange difference on translation of foreign currency	0.0	0.0	0.0	-0.2
Cash & Cash equivalents at the end of the period	62.8	77.4	2.3	25.3

Key Consolidated Historical Ratios

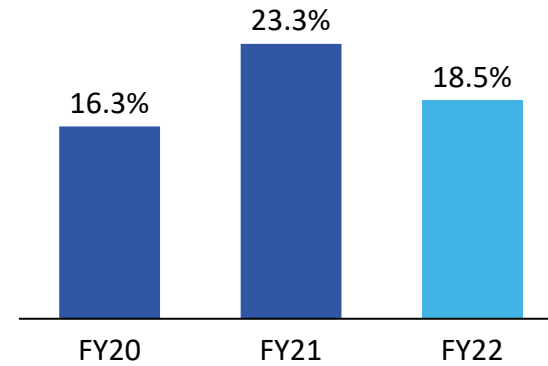
Return on Equity



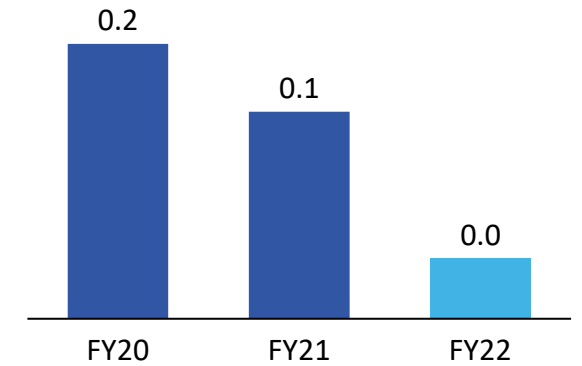
Return on Capital Employed



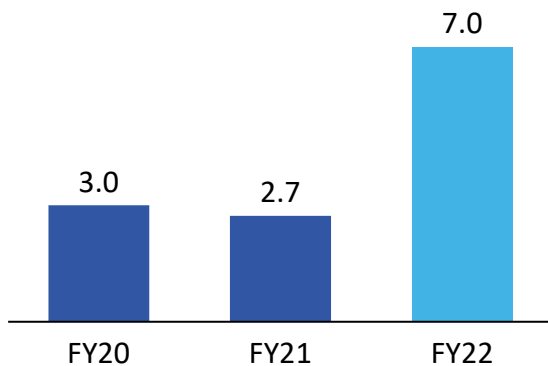
Return on Asset



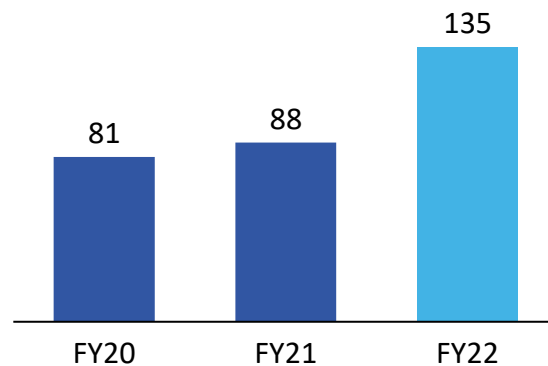
Debt to Equity



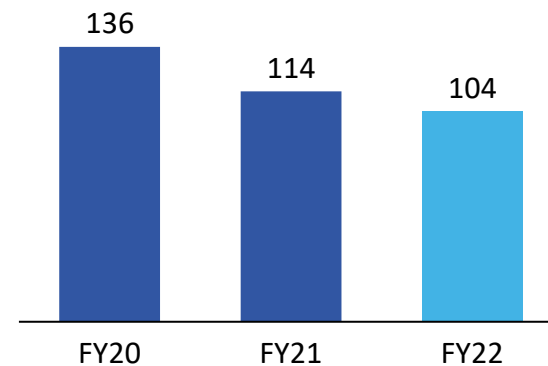
Current Ratio



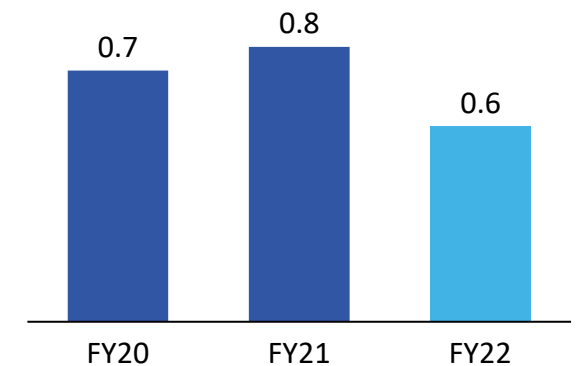
Working Capital (in Rs. Crs)



Working Capital Days*



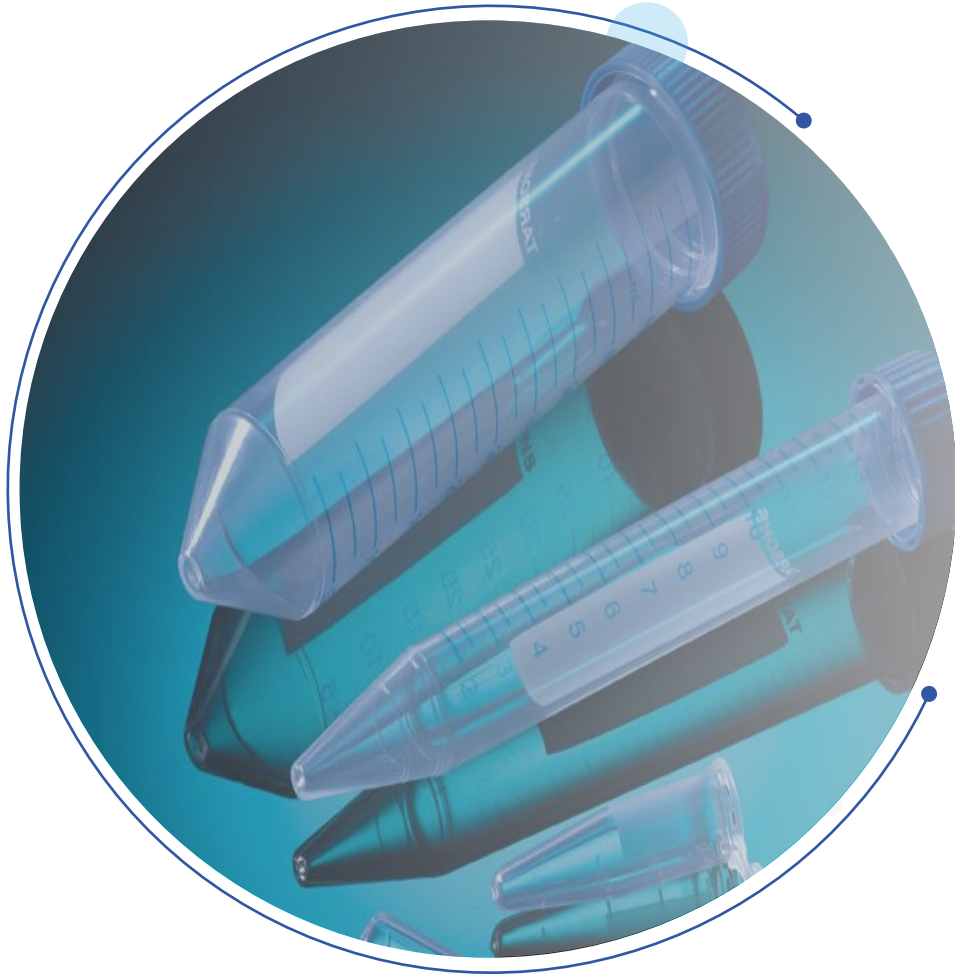
Asset Turnover



*For WC; Debtors & Inventory calculated on Sales & Creditors on COGS



About Tarsons



One of the **leading Indian labware company** engaged in the designing, development, manufacturing and marketing of consumables, reusables and others (including benchtop equipment & instruments)



Products used in laboratories across **research organizations, academia institutes, pharmaceutical companies, CROs, diagnostic companies and hospitals**



39+ years of experience in the life sciences industry delivering trusted high-quality products.



Robust market share in the highly fragmented Indian labware market*



Diversified product portfolio with **1,700+ SKUs across 300 product segment**



5 vertically integrated manufacturing facilities in West Bengal



Pan-India distribution network with long-standing relationships with the distributors



One of the few players in India to have a **global reach[#]** in the labware market with 45+ authorized distributors & partners **supplying products to over 40 countries**

Our Journey



Acquired 5 acres of land in Panchla & 6 acres of land in Amta to develop another facility for capacity expansion, introduction of new product lines, backward integration & fulfillment center

Got listed on **Stock Exchanges**

1983

1984

1987

2002

2009

2012

2018

2019

2021-2022

Incorporation of TPL with manufacturing of **reusable plastic products**

Expanded product line by initiating manufacturing of **Centrifuge Tubes**

Became an ISO 9001 certified manufacturing entity

Obtained **ISO 13485:2016/NS-EN** certificate for manufacturing facility

Commenced **production of Pipette Tips**, thereby creating a high-quality import substitute

Pioneered the first fully robotic clean room plant for manufacturing molecular biology consumables

Setup manufacturing facility expanding into production of fully automatic centrifuge tubes, and cryogenic vials in Dhulagarh

Set up line for **PCR products** in Jalan Industrial Complex at Jangalpur



Trusted Brand for high quality products in the plastic labware market with 39+ years vintage in the industry

Expertise in production of a wide range of labware products & **amongst the top 3 players** with a robust market share*

Ability to offer differentiated, user friendly, reliable quality & cost-effective products has **enabled strong brand recognition & customer loyalty**



Individual product brands like **Maxipense, Spinwin, Cryochill** are well- recognized by the scientific community

Pioneered the first fully automated plant for manufacturing molecular biology consumables

In-house engineering team driving innovation & ensuring exceptional liquid handling performance across the liquid handling products

Geographical Presence

Wide geographic reach through a **strong sales & distribution network**

Brand & Quality

Leading Indian supplier to the life sciences sector with **strong brand recognition** and **high-quality** diversified products across varied customer segments.

Experienced Management Team

Experienced promoter supported by a **highly competent management team** and backed by board of directors comprising of industry veterans

Financial Stability

Financial track record with **efficient capital allocation** & streamlined operations ensuring consistent **high profitability**

State of Art Facilities

Well-equipped and **advanced automation** driven manufacturing facilities

Diversified Customers

Long-standing relationships with a diverse set of key end-customers



Catering to diversified End User Industry...

					<i>Measures to strengthen customer relations</i>		
<p>Academic Institutes & Research Organization</p>	<p>National Centre for Biological Sciences</p>	<p>Indian Institute of Chemical Technology</p>	<p>Rain Forest Research Institute</p>	<p>KIIT University</p>	1	Regular Feedback from Customers on quality, delivery & cost	
<p>Pharmaceutical Industry</p>	<p>Dr. Reddy's Laboratories Limited</p>		<p>Enzene Biosciences Limited</p>		2	Maintaining leading industry & Regulatory Compliance Standards	
<p>Contract Research Organization</p>	<p>Syngene International Limited</p>	<p>Veeda Clinical Research Limited</p>	<p>TCG Lifesciences Private Limited</p>		3	Product Customization as per the customer's specific needs	
<p>Diagnostics Industry</p>	<p>Dr Lal Pathlabs Limited</p>	<p>Metropolis Healthcare Limited</p>	<p>Molbio Diagnostics Private Limited</p>	<p>Agappe Diagnostics Limited</p>	<p>Mylab Lifesolutions Private Limited</p>	4	Adherence to Quality standards & Safety Protocols in place
<p>Exports Market</p>	<p>Avantor, Inc</p>	<p>FC-BIOS SDN BHD</p>	<p>iCell INC</p>	<p>Toei Kaisha Limited</p>		5	Wide Range of Products
					6	50-member Sales Team with deeply entrenched relationships	

Our State-of-the-art Manufacturing Facilities...



Units	Land Area (in sq. mts.)	Ownership	Mfg Revenue Contribution (FY22)
Burroshibtolla I	530	Leased	5.0%
Burroshibtolla II	1,022	Leased	6.4%
Kasba	515	Leased	2.0%
Jangalpur	15,142	Owned	62.1%
Dhulagarh	4,047	Leased	24.5%
Panchla	21,550	Owned	-
Amta	24,280	Owned	-

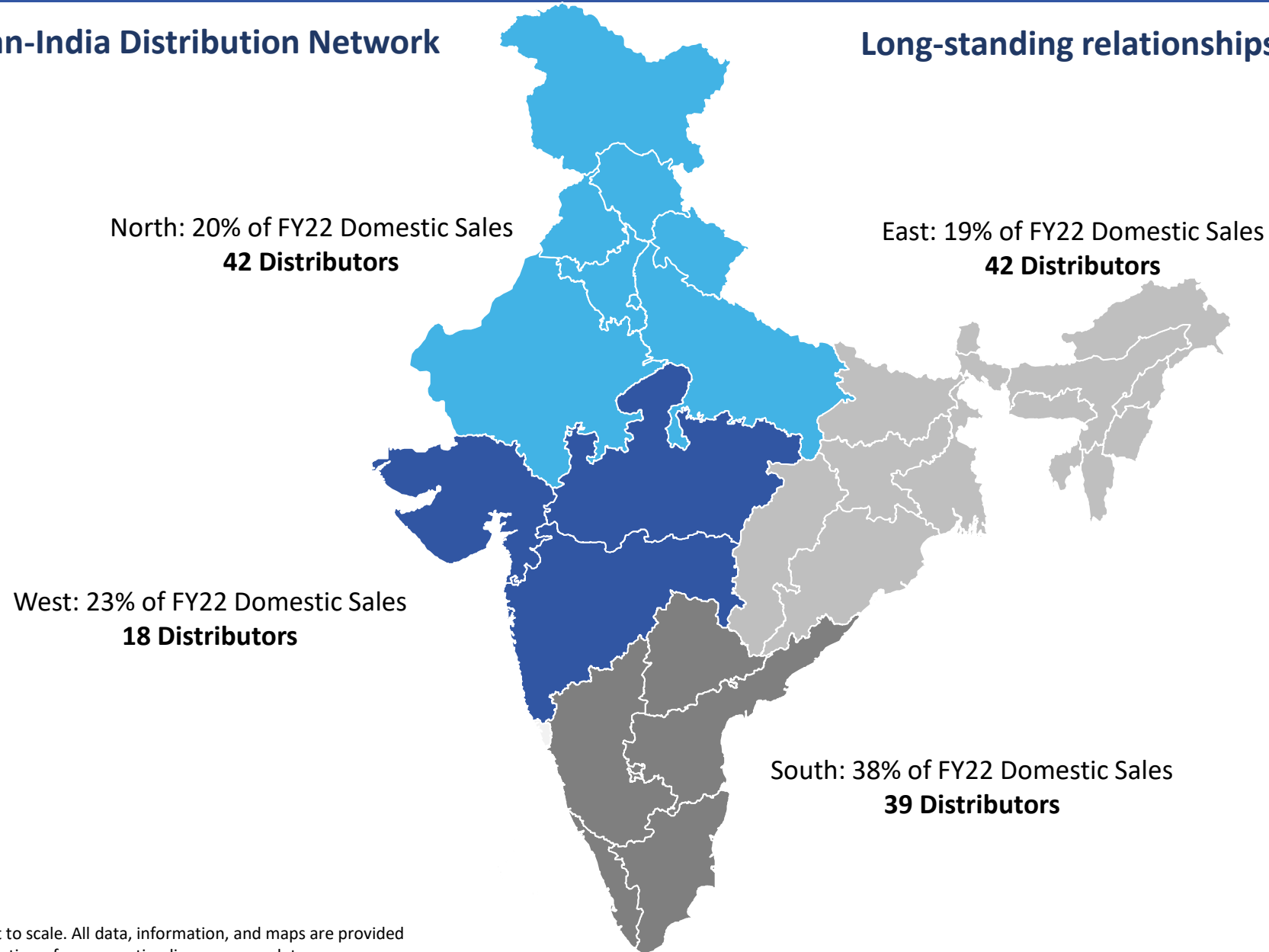
Upcoming Facility

Key Highlights of the High Precision Manufacturing Process

- ✓ Vertically integrated manufacturing capabilities with **design & development** being carried out **in-house**
- ✓ Automated manufacturing with **use of robotics** & other technologies developed in collaboration with overseas partners
- ✓ **Production process free from human touch** & thus helps to achieve the **desired levels of purity** required for use in life sciences products
- ✓ Manufactured in **clean aseptic environment**; manufacturing process is carried out in fully-validated & 3rd-party certified ISO 8 clean rooms
- ✓ Quality Certifications: **ISO & CE certifications**
- ✓ In Amta, West Bengal, the Company is **expanding in some key products** and developing a **new fulfillment center with in-house sterilization capability**
- ✓ Company is expanding into **new product categories and capacity expansion at upcoming production facility in Panchla, West Bengal**

Comprehensive Pan-India Distribution Network

Long-standing relationships with Distributors



Data as on FY22

All Maps used in the presentation are not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

Huge Export Opportunity Market

Demand for plasticware expected to **grow at 10% CAGR** for developing markets like APAC & MEA, developed markets like Americas & Europe also expected to grow healthy



Rapid increase in demand for plasticware is **providing platform for Indian players** to expand share of export revenues while continuing import substitution at home

Domestic companies in India can take advantage of their **competitive pricing** in order to capture larger share of global market

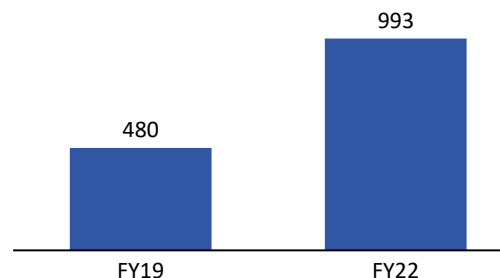
Factors such as **supplier reliability**, cultivating new relationships, deepening existing relationships and **meeting demands in timely manner** will enhance the export market share

Established Indian players can **further expand export market share** on back of high-quality & reliable products with enhanced R&D and independent design & customization capabilities

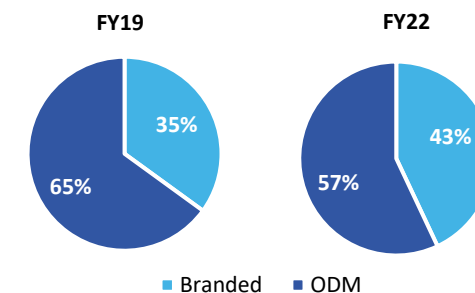
One of the very few players to have a Global Reach

- ✓ As of 31st March 2022, the company sold its products to 40+ countries via 45+ distributors
- ✓ Export operations are a blend of branded and ODM sales
- ✓ Under the ODM model, the product is independently designed & developed by the company as per the requirements given & then sold to the respective brand owners

Export Revenue (INR mn)



Export Revenue Break-up (%)



Key Overseas Clients (ODM Sales)



Toei Kaisha

Our products are *made from high-quality medical grade DMF registered resins which are selected to minimize additives & reduce potential leachables*

Consumables

63% of FY22 Revenues

- Portfolio of products under this category include:
 - Centrifuge ware
 - Cryogenic ware (tubes & accessories)
 - PCR consumables (tubes, plates, and strips)
 - Petri dish
 - Pipettes



Reusables

33% of FY22 Revenues

- Portfolio of products under this category include:
 - Bottles & Carboys
 - Beakers
 - Measuring cylinders
 - Racks
 - Others (jars, desiccators etc.)
 - High quality standards maintained to ensure the products are leakage proof through specially designed lip-sealing geometry



Others

4% of FY22 Revenues

- Products under this category includes benchtop instrumentation such as:
 - Vortex shakers
 - Centrifuges
 - Pipettors
- These products enable molecular works of cell collection, extraction, simple spin-down and f-tube separation



Offering a **Wide Range of Products** enabling its end-customers to source most of their product needs from a **Single Source**

...diversified product portfolio of Plastic Labware

Consumables (63% of FY22 Sales)

Pipette Tips



Mostly used in research work for transferring small volume of liquids with high precision

Centrifuge Tubes



Perfect for versatile applications, these are used for storage, spinning down & separation of colloidal solution

Petri Dishes



- Mostly used in culture of microbes & sensitivity assays
- Used once & discarded which optimizes time consumed in washing and sterilizing

Sterile Media Bottles



Suited to preparation & containment of buffers, cultures or prolonged storage of pH sensitive liquids such as culture media

Cryo Vials



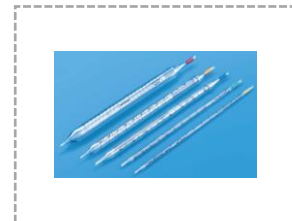
Used for storage of biological materials at temperatures as low as -196°C (vapour phase of liquid nitrogen) to 121°C

Storage Vials



Designed for use with samples from -80°C to 121°C. Used for storage of PCR reagents, enzymes & other diagnostics, biochemical reagents or samples

Serological Pipette



Disposable pipettes for tissue culture, microbiological and various research applications. Certified DNase, RNase, and Pyrogen free

Reusables & Others (37% of FY22 Sales)

Bottles



- Used for containment, protection and transportation of various kinds of reagents
- Leakproof, strong and durable

Carboys



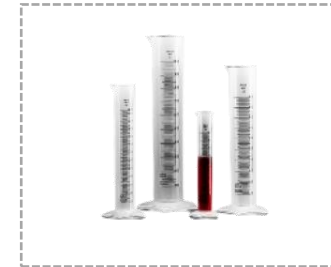
Used for media formulation and mixing, aseptic protocols, stirring and storage of intermediates

Beakers



- Used for mixing; graduations are approximate and not intended for accurate liquid measurement
- Economical enough to discard after one use, or strong enough to reuse

Cylinders



Used to measure the volume of a liquids, chemicals, and solutions during daily lab work

Benchtop Instruments



- Wide variety products which include benchtop instrumentation like vortex shakers, centrifuges, pipettors
- Enable molecular works of cell collection, extraction, simple spin-down and f-tube separation

Glimpse of our product portfolio & processes



Video link – [Click here](#)



Video link – [Click here](#)



Video link – [Click here](#)



Video link – [Click here](#)



Video link – [Click here](#)

For more information & videos please visit www.tarsons.com/video-new

Key Business Strategies



Enhance existing & expand product portfolio

- Focus on **branding & promotion** to enhance visibility in the labware industry to increase brand awareness & loyalty
- **Manufacture New Products** in the cell culture & robotic handled consumables and expand into the import dominated markets of these products
- Leverage the advantage of **“Make in India”** and grow our domestic sales vis-à-vis exports



Enhance manufacturing capacities to leverage growth

- **Expand manufacturing capacities** in popular product categories like liquid handling, centrifuge ware, & cryo ware through additional machines, moulds and ancillary infrastructure
- Acquired 5 acres of land to develop a new manufacturing facility in Panchla, West Bengal to **expand & enter into the new product segment** comprising of cell culture
- Also, acquired 6 acres of land at Amta to develop **fulfilment center, radiation facility and manufacture few products**



Increasing presence in overseas markets

- Plans to **export to ~120 countries in the next 5-10 years** through the extensive experience and proven track record of catering to overseas customers
- Two-pronged approach:
 - **Branded sales** targeting emerging markets such as Asia Pacific, Middle East and South America
 - **ODM sales** to supply products to developed markets such as USA and Europe



Maintain operational efficiency & profitability

- Implemented strategic cost-saving and efficiency improvement processes such as **advanced automation solutions** to improve productivity which resulted in a ~58% PAT CAGR from FY20 to FY22
- Continue to **invest in automation** in order to avoid human error & consequently **improve throughput**

Experienced Board of Director & Managerial Team



Sanjive Sehgal

Chairman & Managing Director

- Chairman & Managing Director of Tarsons Product Limited
- Has over 31 years of experience in the company



Rohan Sehgal

Whole Time Director

- Whole-time Director of the company
- Has over 8 years of experience working in the company



Santosh Agarwal

Chief Financial Officer & Company Secretary

- Qualified as a Chartered Accountant & Company Secretary
- Has over 21 years of experience



Gaurav Podar

Non-Executive Nominee Director

- Currently, Director with ADV Partners
- Investment professional with 11+ years of experience



Girish Vanvari

Independent Director

- Founder of Transaction Square – a Tax, Regulatory & Business Advisory Firm
- Qualified as a Chartered Accountant



Sucharita Basu

Independent Director

- Co-founder AQUILAW
- 21+ years of experience in commercial & corporate agreements, capital markets & real estate



Viresh Oberai

Independent Director

- 22+ years experience with Tata Steel
- Conferred with “Udyog Rattan” award from Indian Economics Society

Clean room conditions

eliminates all chances of contamination

Productivity optimisation with use of **high automation**

Use of **Medical Grade**

Plastics. Products are designed to withstand critical use

NO Hazardous materials consumed

NO litigations faced for pollution or degradation of environment over the past five years

NO impact of Climate change

Employee Welfare: Multi-pronged approach towards employee development.

Company has **NOT** witnessed any employee unrest / strikes or lockouts since inception

Some of the CSR activities has been directed towards **TATA Cancer Hospital & Narayana Hrudayala**

The Board has an optimum combination of Executive and Non-Executive directors

Company has **Clean Track Record** of Liability payments to various stakeholders

Regular **Review & Updation** of policies for change requirements.

Whistleblower policy implemented

DELIVERING TRUST



Industry Update



Bottles & Carboys



General Lab ware

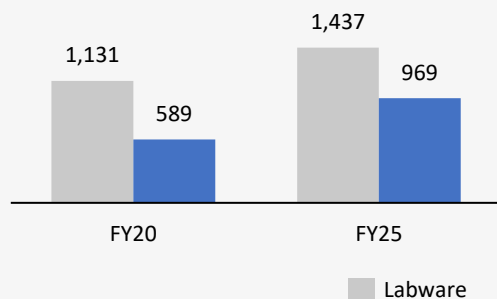


PCR Products

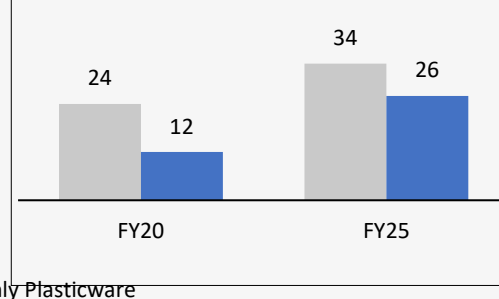


Indian plastic labware market is expected to grow at 16% CAGR from 2020-2025

Global Laboratory Equipment Market Size (INR Bn)

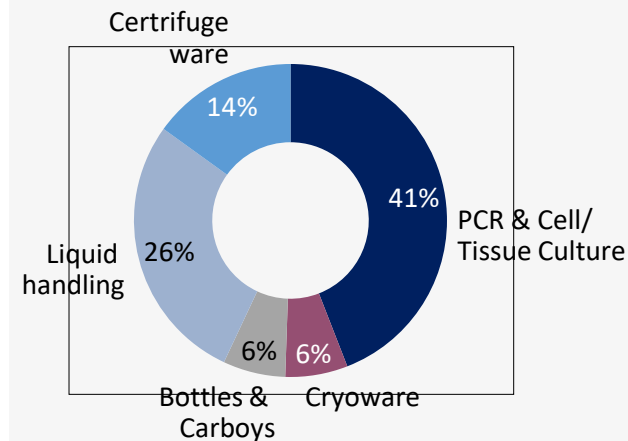


Indian Laboratory Equipment Market Size (INR Bn)

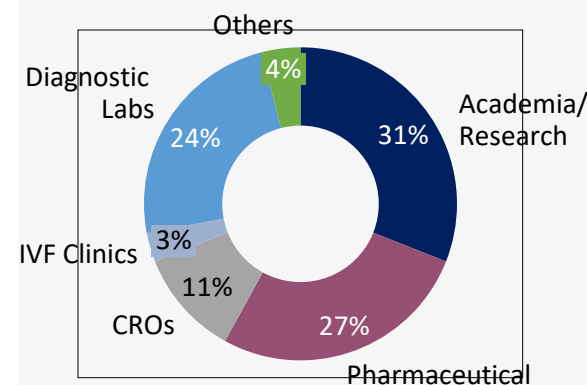


- Expected increase in investments by various pharmaceutical majors to advance research into various chronic diseases treatment
- COVID-19 pandemic** has led to an increase in long term demand for laboratory investigations, vaccine development activities and clinical trials
- Key growth drivers of the Indian market include:
 - Urbanization & growing middle class** coupled with **sedentary lifestyles** are resulting in increasing incidence of **chronic diseases** which in turn drive healthcare research & demand for labware products
 - Highly underpenetrated healthcare sector** provides significant room for growth
 - Growth in **pharmaceutical R&D outsourcing to India** will serve as a huge catalyst for the labware space

Split of Global Market Size of Plastic Labware (2020)



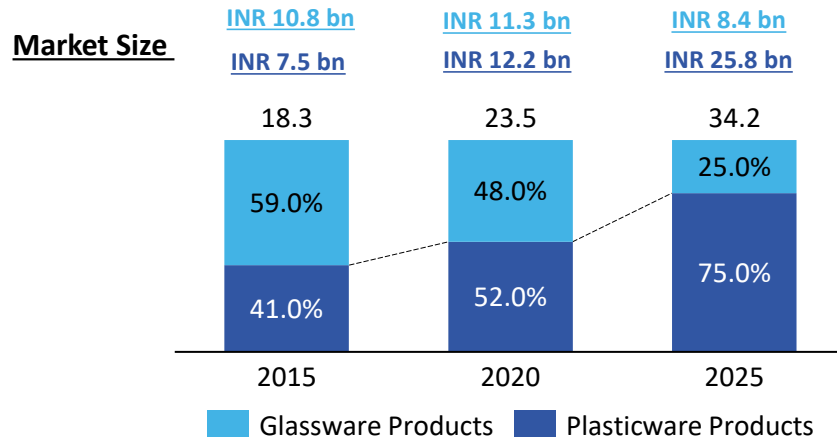
- Centrifuge & Liquid Handling** market dominate the Laboratory equipment market
- The **automated liquid handling market is anticipated to witness a significant market growth** during the forecast period
- PCR product segment has seen a strong growth** lately due to high demand on account of the pandemic



- The **Academia/Research and Pharmaceutical** segments contribute to majority of the end use **making up ~60%**
- With strong **increase in outsourcing by pharma companies, CROs are expected to grow** strongly
- Diagnostic labs are expected to grow** at a robust pace on account of **increasing awareness and need of testing**

Rapid Shift from Glassware to Plasticware in India

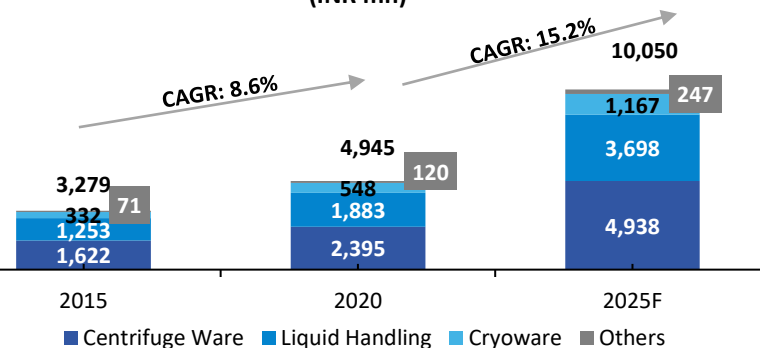
Indian Laboratory Equipment Market (Breakup of Glassware and Plasticware segments)



Key reasons for the shift:

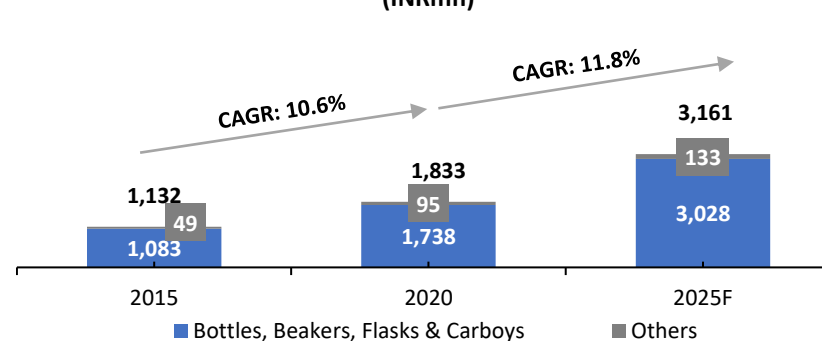
- **Increased Applicability:** Superior ability to handle radioactive isotopes, hazardous & carcinogenic chemicals or substances
- **Enhanced Safety:** Inherent characteristics of plasticware including thermo-stability & safety of laboratory personnel in case of accidents
- **Less Contamination:** Samples stored in glass containers are prone to contamination due to leaching of inorganic ions into aqueous solutions or exposure to light in case of light-sensitive materials; thus, making plasticware a preferred choice vis-à-vis glassware
- **Ease of Handling :** Plastic Labware is significantly lighter in weight and much easier to handle over long hours than glassware
- **Durability:** Plastic equipment is unbreakable & has a longer shelf life as well allowing for better use & flexibility to scientists & researchers
- **Cost Effective:** Plastic Labware is more cost effective than glassware

India Plasticware Laboratory Consumables Market by Product Type (INR mn)



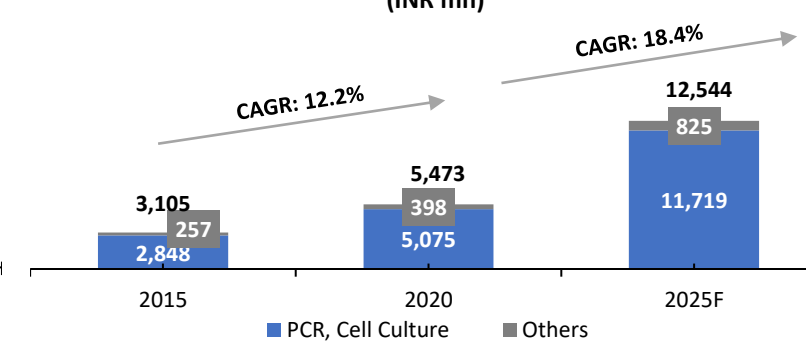
- **Centrifuge ware** is largest segment within consumables with 48% market share
- Increased investments in life sciences sector including omics research, advanced healthcare, microbiology, drug development, and clinical diagnostics are key factors supporting higher usage of laboratory products
- India being a vaccine manufacturing hub is also a driving point for use of laboratory ware especially consumables for quality testing and approvals

India Plasticware Laboratory Reusables Market by Product Type (INRmn)



- India being price sensitive country prefers plastic reusables as they have long shelf life in addition to **being unbreakable and inexpensive as compared to glass**
- **Increase in automation in biotech & diagnostic labs** will boost demand for plasticware reusables where storage and machine handling requires products with better flexibility and dexterity

India Plasticware Laboratory PCR/Cell Culture Market by Product Type (INR mn)



- Cell / Tissue Culture is high end, large & growing market in India with huge potential for growth
- Increase in R&D in field of cell engineering is also expected to propel growth of cell culture supplies market
- **Stringent license and accreditation procedures** involved with maintaining cell cultures allow only specific companies to operate in the market



Thank You



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