

Date: 15<sup>th</sup> February, 2025

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

**Sub: Investor Presentation for the quarter ended 31<sup>st</sup> December, 2024**

Dear Sir/Madam,

Pursuant to the provision of Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation for the quarter ended 31<sup>st</sup> December, 2024.

The Presentation will also be uploaded on the Company's website at [www.tarsons.com](http://www.tarsons.com).

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

Thanking You,

Yours faithfully,

**For Tarsons Products Limited**

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

*Encl: As above*



# TARSONS PRODUCTS LIMITED

Investor Presentation  
February 2025

# TRUST DELIVERED

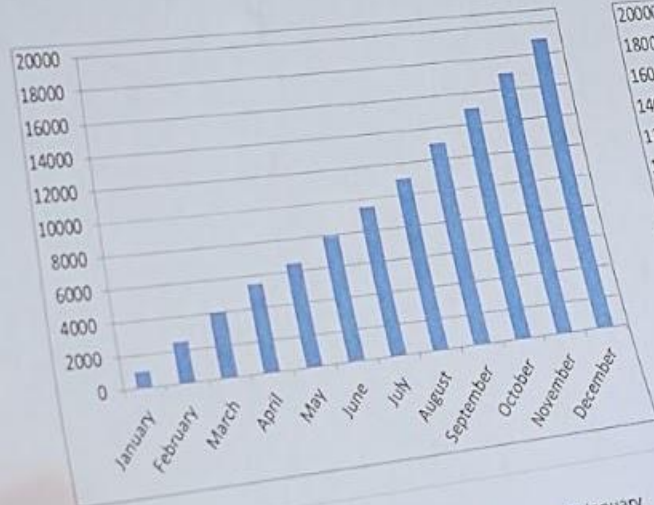


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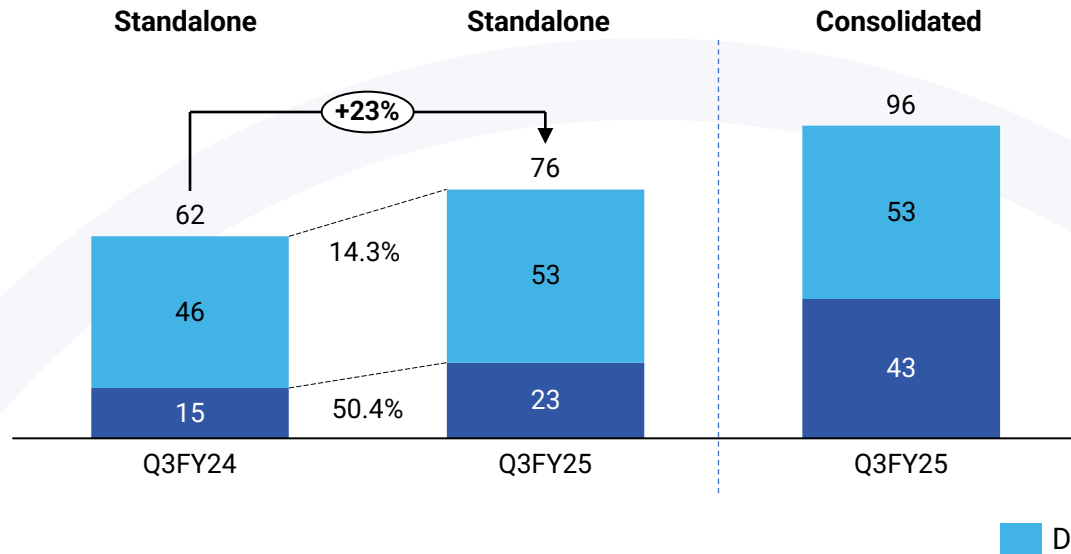
# Q3 & 9MFY25 Financial Highlights



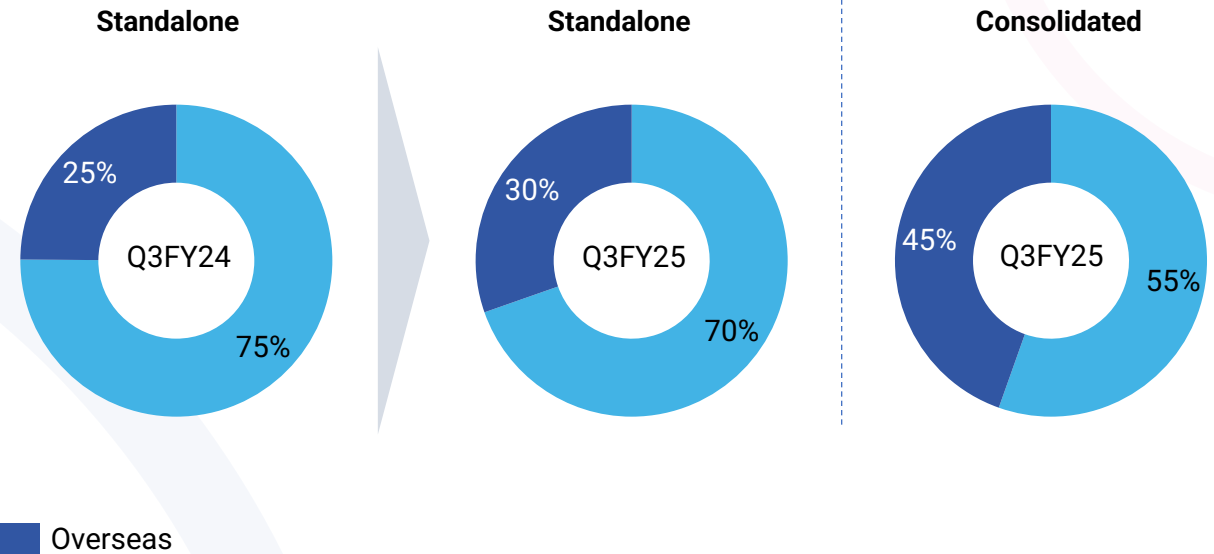
# Q3FY25 Key Operational Highlights

## Revenue (in Rs. Crs)

Highest Ever Q3 Revenue



## Geography Mix



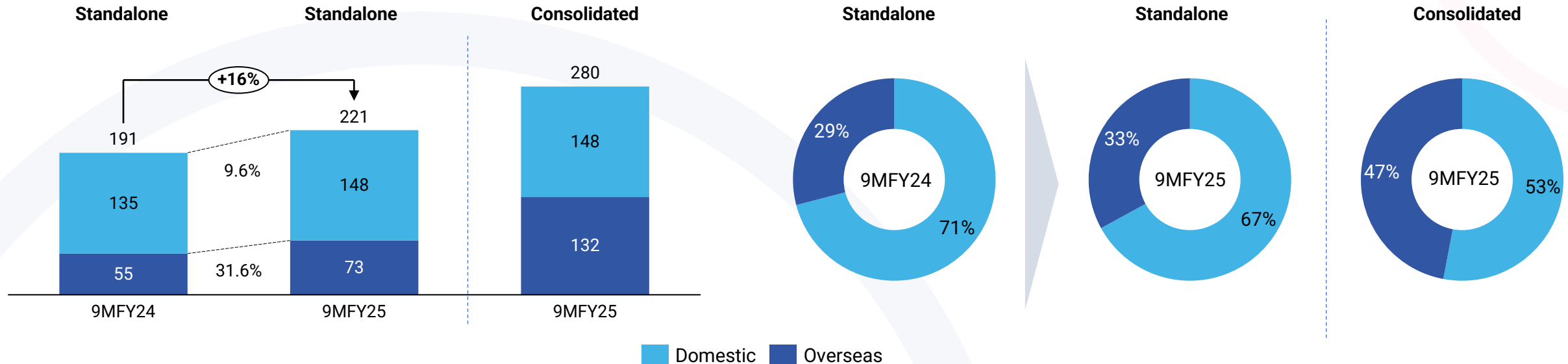
- Consolidated revenues from overseas in Q3FY25 **stood at Rs. 43 crs.** Consolidated revenue from overseas for Q3FY25 includes revenue from Nerbe to the tune of **Rs. 19.5 crs** which was acquired in Q4FY24
- Standalone revenues from domestic market for Q3FY25 stood at Rs. 53 crs as compared to Rs. 46 crs in Q3FY24
- Geography split of consolidated revenue across Domestic : Overseas stood at **55:45 for Q3FY25**

# 9MFY25 Key Operational Highlights

## Revenue (in Rs. Crs)

## Geography Mix

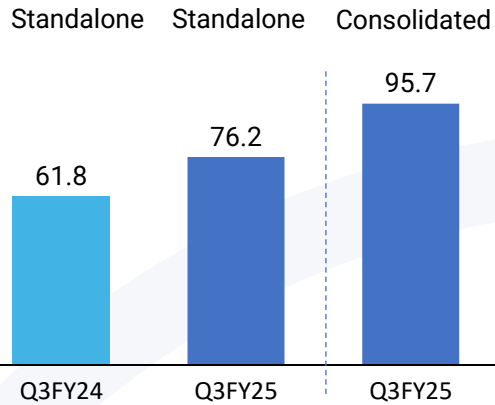
Highest Ever 9M Revenue



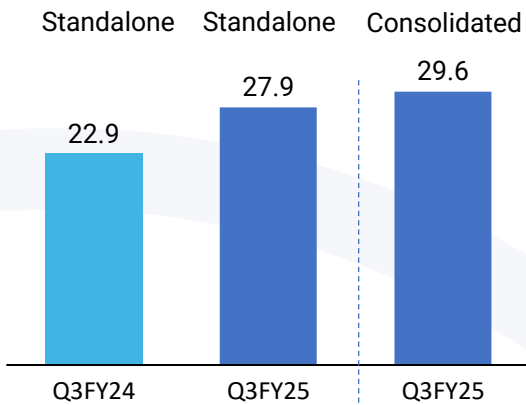
- Consolidated revenues from overseas in 9MFY25 **stood at Rs. 132 crs.** Consolidated revenue from overseas for 9MFY25 includes revenue from Nerbe to the tune of **Rs. 59 crs** which was acquired in Q4FY24
- Standalone revenues from domestic market for 9MFY25 stood at Rs. 148 crs as compared to Rs. 135 crs in 9MFY24
- Geography split of consolidated revenue across Domestic : Overseas stood at **53:47 for 9MFY25**

# Q3FY25 Key Financial Highlights

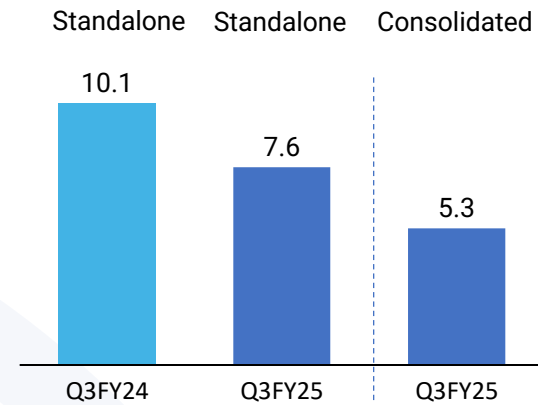
## Revenue (in Rs. crs)



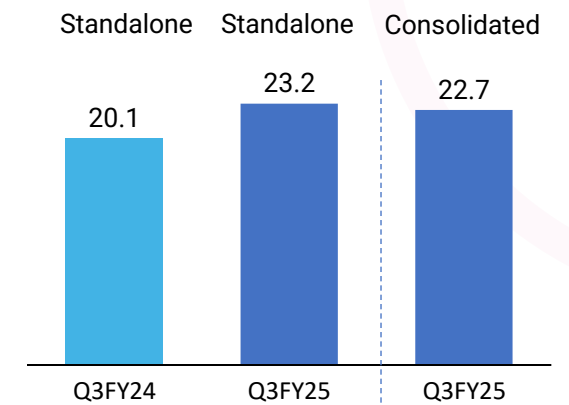
## EBITDA (in Rs. crs)



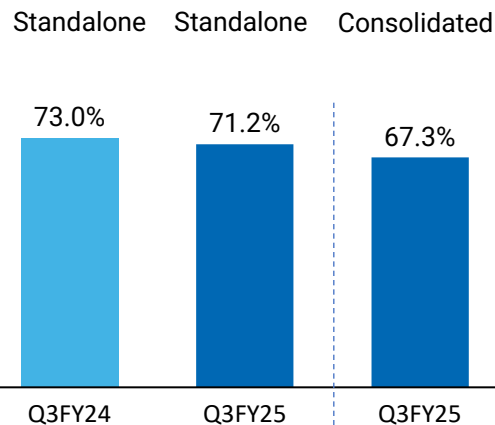
## Profit After Tax (in Rs. crs)



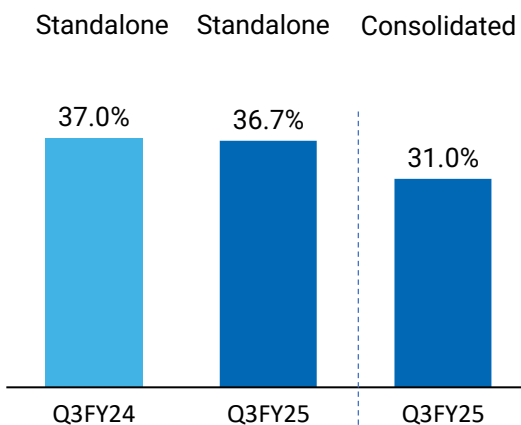
## Cash PAT# (in Rs. crs)



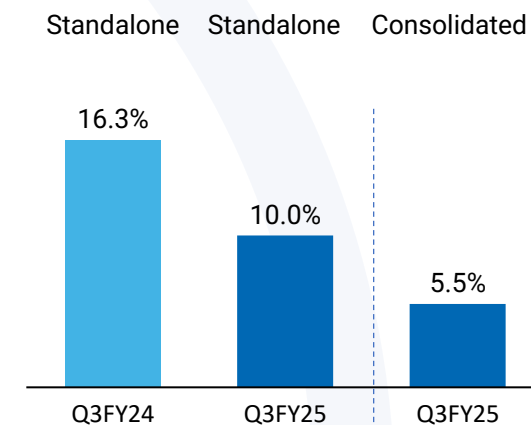
## GP Margin (%)



## EBITDA Margin (%)



## PAT Margin (%)



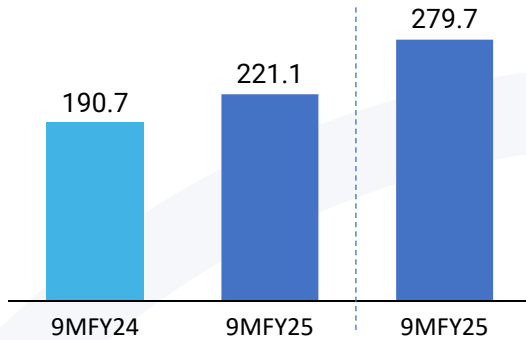
- PAT for Q3FY25 declined primarily on account of higher depreciation charge from capitalization of assets at Panchla plant.
- Standalone Cash PAT for Q3FY25 stood at Rs. 23.2 crs compared to Rs. 20.1 crs in Q3FY24, growth of 15.4% on a y-o-y basis.

#Cash PAT = PAT + Depreciation

# 9MFY25 Key Financial Highlights

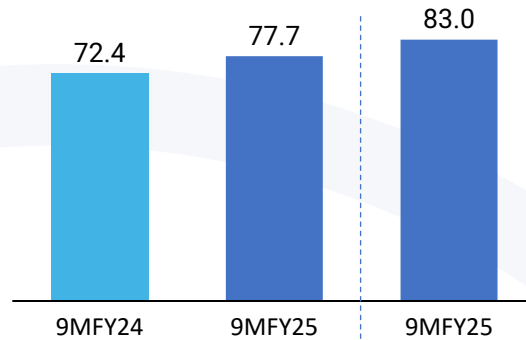
## Revenue (in Rs. crs)

Standalone Standalone Consolidated



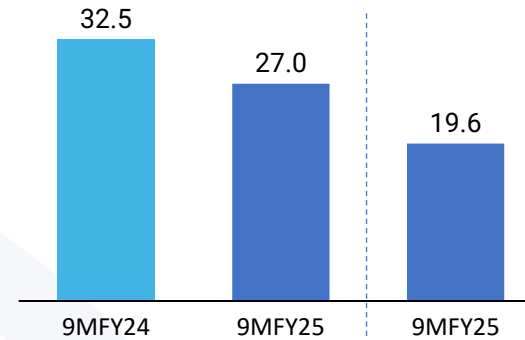
## Adj. EBITDA\*^ (in Rs. crs)

Standalone Standalone Consolidated



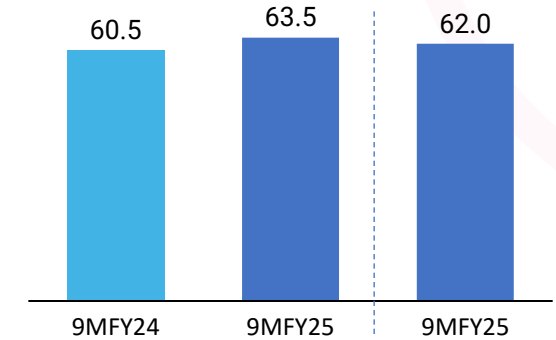
## Profit After Tax (in Rs. crs)

Standalone Standalone Consolidated



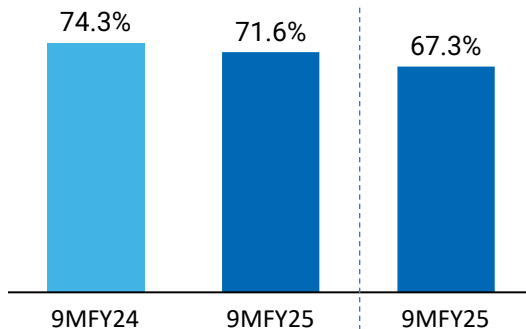
## Cash PAT# (in Rs. crs)

Standalone Standalone Consolidated



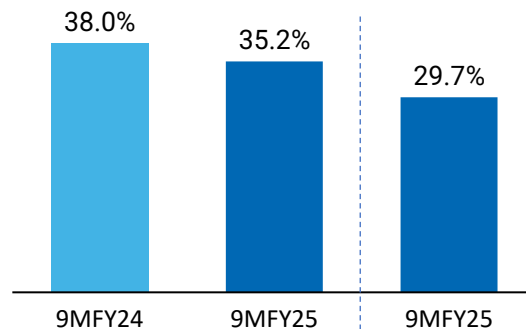
## GP Margin (%)

Standalone Standalone Consolidated



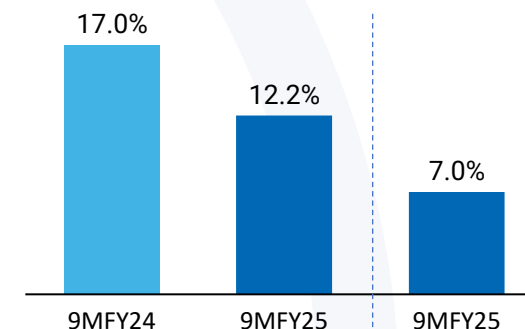
## Adj. EBITDA\*^ Margin (%)

Standalone Standalone Consolidated



## PAT Margin (%)

Standalone Standalone Consolidated



➤ 9MFY25 Reported EBITDA Margins were impacted on account of:

- Total provisioning of **Rs. 9.3 crs** has been done in Q1 & Q2FY25 on the account of machine module damaged during the transit. We are replacing the same instead of repairing in consultation with the Vendor. We have submitted the insurance claim.
- Change in products mix.
- Lower EBITDA margin on consolidated basis on account of Nerbe, which is a trading entity.

➤ Standalone Cash PAT for 9MFY25 stood at Rs. 63.5 crs compared to Rs. 60.5 crs in 9MFY24, growth of 4.9% on a y-o-y basis.

#Cash PAT = PAT + Depreciation

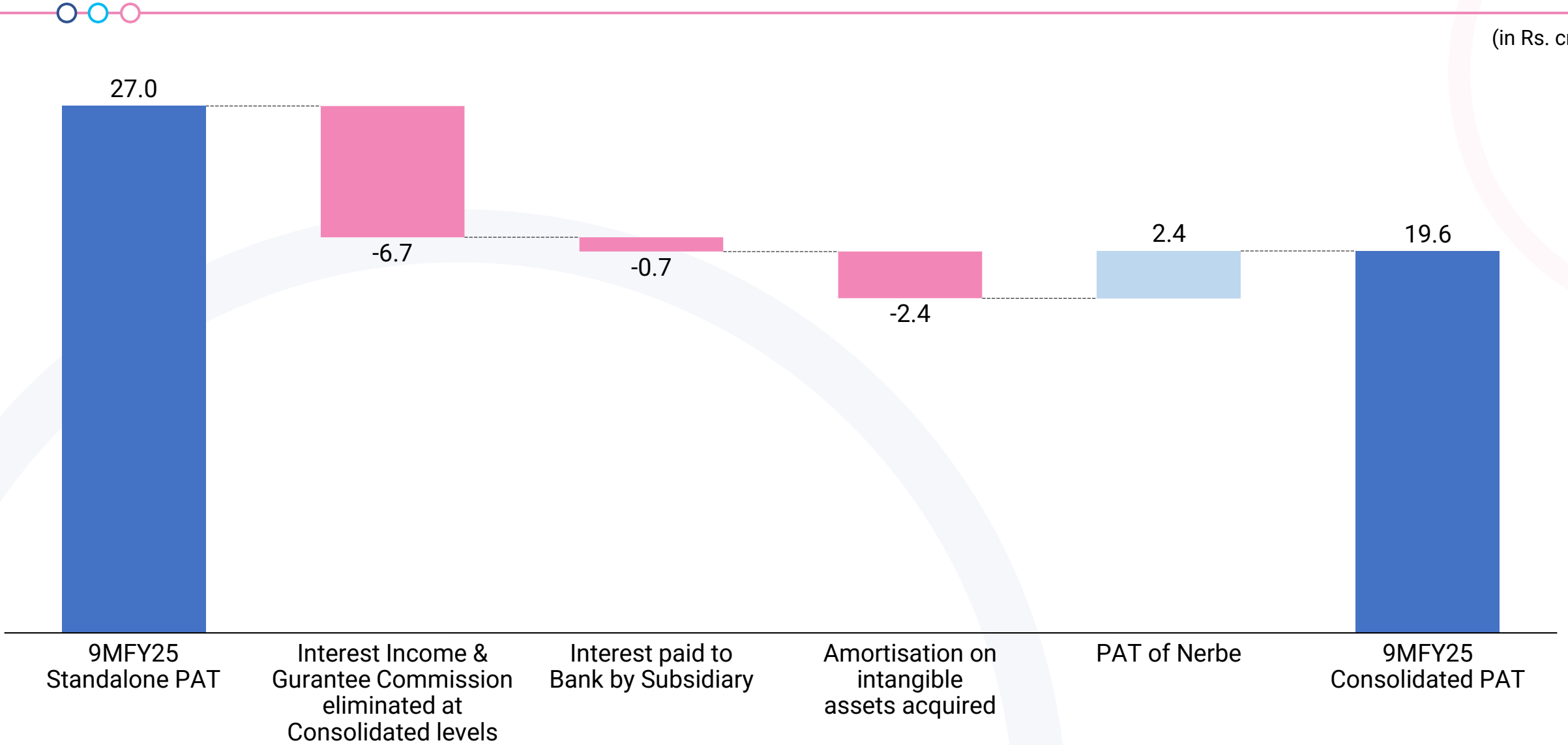
\*9MFY25 Adjusted EBITDA excludes one off expenses of Rs. 9.3 crores on account of provision for machinery damaged during transit

^9MFY24 Adjusted EBITDA excludes Rs. 2.8 crores one off expenses on account of due diligence for a potential acquisition which didn't fructify



# Bridge between Standalone & Consolidated PAT

(in Rs. crs)





**Aryan Sehgal**

Promoter and Whole time  
Director

**Commenting on the performance of the company Mr. Aryan Sehgal, Promoter and Whole time Director of Tarsons, said:**

*“We are pleased to announce that our standalone revenues **increased by 23.3% y-o-y in Q3FY25** and by **16.0% y-o-y in 9MFY25**. The sector has encountered several difficulties in recent quarters; nevertheless, we are beginning to see signs of a recovery as a result of a rise in enquiries and orders. We coherently trust on our potentials for future growth on account of Tarsons' broad product profile and strong brand.*

*We are experiencing a rise in inquiries from both domestic and international markets, which is driving positive momentum and enabling us to boost our revenue across regions. Additionally, with the expansion of our product offerings, we now have the opportunity to broaden our client base across markets.*

*Our Panchla facility is proceeding as planned, and we have started commercial production for certain products and full ramp up of the facility is expected in first half of the next fiscal year.*

*Our performance is a result of our strategic initiatives and new product development, which are helping us to establish our presence across markets. Our execution capabilities have positioned us to capitalize on the shifting market conditions and foster long-term success for our business.”*

# Q3 & 9MFY25 Profit & Loss Statement

Particulars (in Rs. Crs)	Q3FY25 (Stand)	Q3FY24 (Stand)	YoY	Q3FY25 (Consol)	9MFY25 (Stand)	9MFY24 (Stand)	YoY	9MFY25 (Consol)
<b>Revenue from Operations</b>	<b>76.2</b>	<b>61.8</b>	<b>23.3%</b>	<b>95.7</b>	<b>221.1</b>	<b>190.7</b>	<b>16.0%</b>	<b>279.7</b>
Cost of Goods Sold	21.9	16.7		31.2	62.9	49.0		91.6
<b>Gross Profit</b>	<b>54.3</b>	<b>45.1</b>	<b>20.2%</b>	<b>64.4</b>	<b>158.2</b>	<b>141.7</b>	<b>11.7%</b>	<b>188.2</b>
<b>Gross Profit Margin</b>	<b>71.2%</b>	<b>73.0%</b>		<b>67.3%</b>	<b>71.6%</b>	<b>74.3%</b>		<b>67.3%</b>
Employee Cost	11.1	9.8		16.4	32.7	28.7		48.6
Other Expenses	15.2	12.5		18.4	47.8	40.6		56.6
<b>Adjusted EBITDA</b>	<b>27.9</b>	<b>22.9</b>	<b>21.9%</b>	<b>29.6</b>	<b>77.7</b>	<b>72.4</b>	<b>7.4%</b>	<b>83.0</b>
<b>Adjusted EBITDA Margin</b>	<b>36.7%</b>	<b>37.0%</b>		<b>31.0%</b>	<b>35.2%</b>	<b>38.0%</b>		<b>29.7%</b>
One off expenses/provisions	0.0	0.0		0.0	9.3*	2.8^		9.3
<b>Reported EBITDA</b>	<b>27.9</b>	<b>22.9</b>	<b>21.9%</b>	<b>29.6</b>	<b>68.4</b>	<b>69.6</b>	<b>-1.6%</b>	<b>73.7</b>
<b>Reported EBITDA Margin</b>	<b>36.7%</b>	<b>37.0%</b>		<b>31.0%</b>	<b>30.9%</b>	<b>36.5%</b>		<b>26.3%</b>
Depreciation	15.6	10.1		17.4	36.5	28.1		42.5
Other Income	2.1	3.4		0.8	17.6	8.2		12.2
<b>EBIT</b>	<b>14.4</b>	<b>16.2</b>	<b>-11.0%</b>	<b>13.1</b>	<b>49.5</b>	<b>49.7</b>	<b>-0.4%</b>	<b>43.4</b>
Finance Cost	4.1	2.5		5.0	13.0	5.9		14.2
<b>Profit before Tax</b>	<b>10.3</b>	<b>13.7</b>	<b>-24.8%</b>	<b>8.0</b>	<b>36.5</b>	<b>43.9</b>	<b>-16.7%</b>	<b>29.2</b>
Tax	2.7	3.6		2.8	9.5	11.4		9.7
<b>Profit After Tax</b>	<b>7.6</b>	<b>10.1</b>	<b>-24.4%</b>	<b>5.3</b>	<b>27.0</b>	<b>32.5</b>	<b>-16.8%</b>	<b>19.6</b>
<b>Profit After Tax Margin</b>	<b>10.0%</b>	<b>16.3%</b>		<b>5.5%</b>	<b>12.2%</b>	<b>17.0%</b>		<b>7.0%</b>
<b>EPS</b>	<b>1.43</b>	<b>1.89</b>		<b>0.99</b>	<b>5.07</b>	<b>6.10</b>		<b>3.7</b>

Note

\*9MFY25 Adjusted EBITDA excludes one off expenses of Rs. 9.3 crores (provided in Q1 & Q2FY25) on account of provision for machinery damaged during transit. We have filed the claim with the insurance company.

^9MFY24 Adjusted EBITDA excludes Rs. 2.8 crores one off expenses (incurred in Q1FY24) on account of due diligence for a potential acquisition which didn't fructify

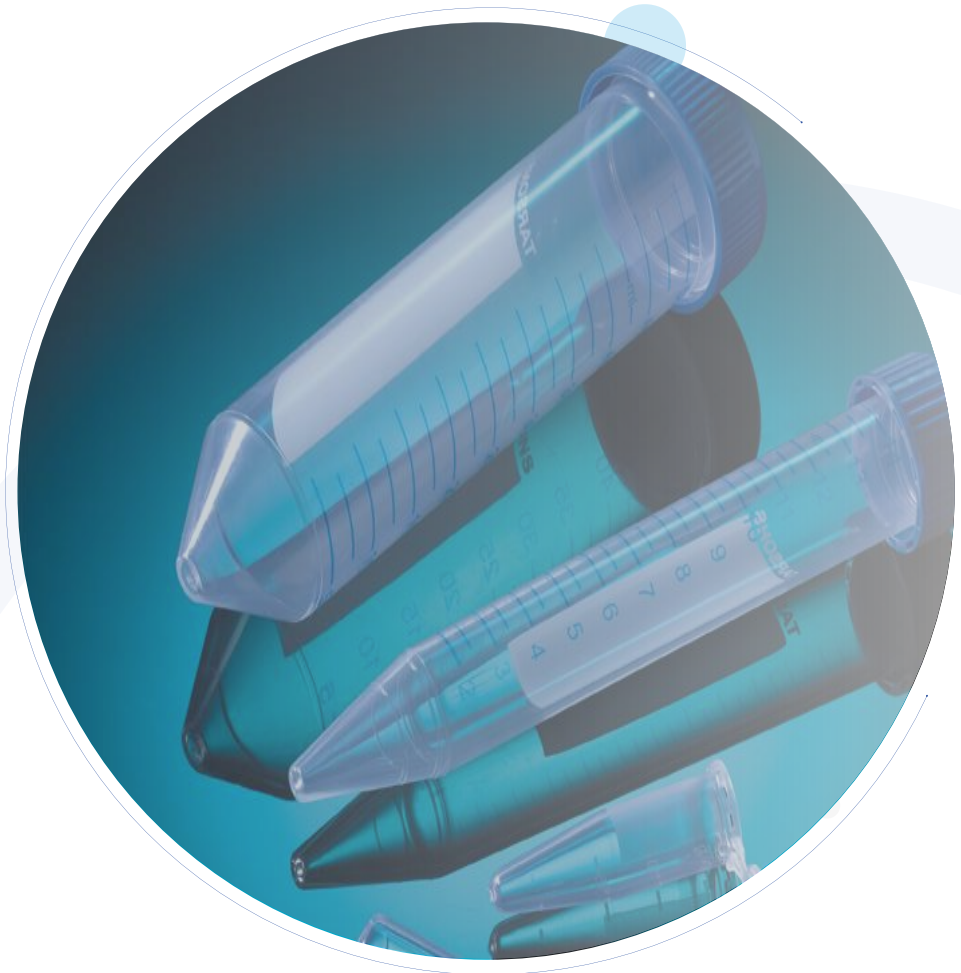


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# About Tarsons



# Tarsons – at a Glance



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**



**40+ 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**



**6 vertically integrated manufacturing** facilities in West Bengal



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

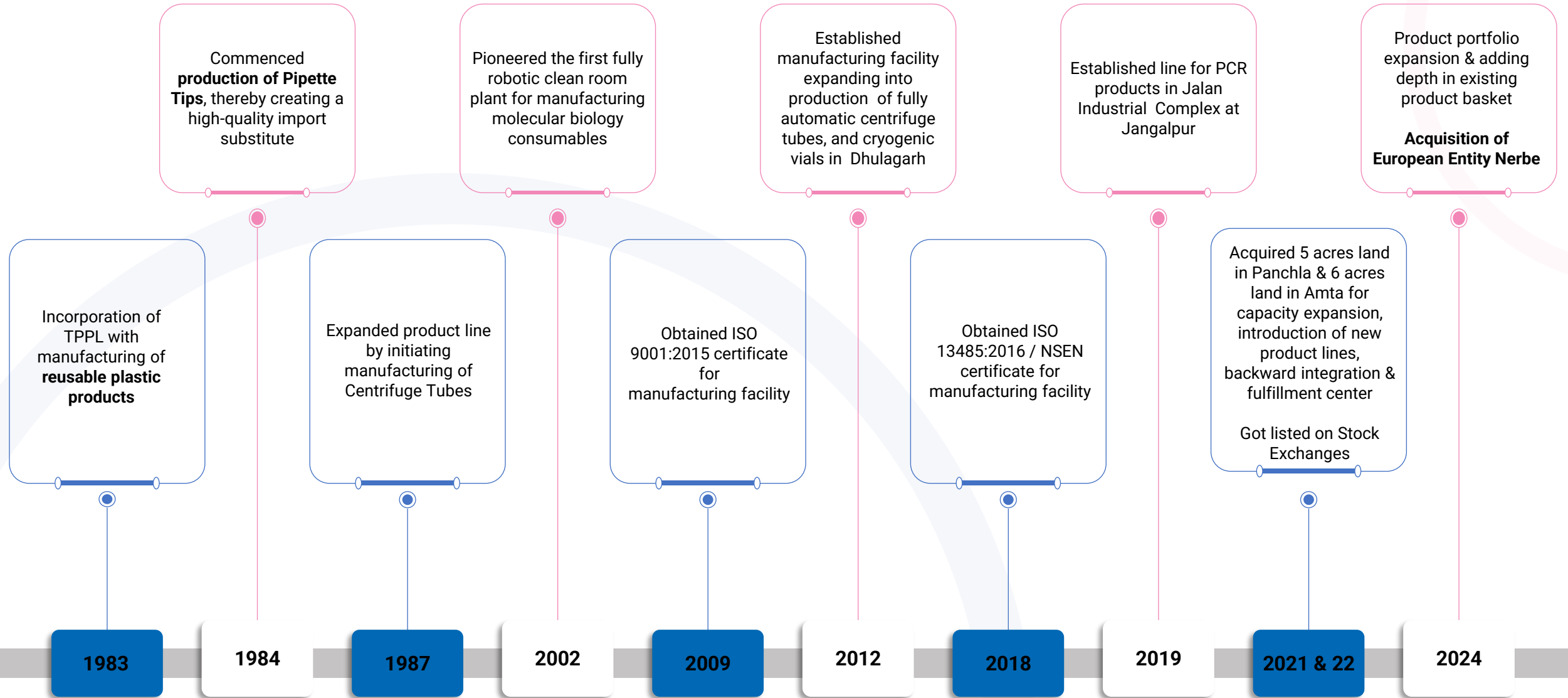


One of the few players in India to have a **global reach<sup>#</sup>** in the labware market with 45+ authorized distributors & partners **supplying products to over 40 countries**

\*Approximately 9-12% as per Frost & Sullivan Industry Report 2021

<sup>#</sup>As per Frost & Sullivan Industry Report 2021

# Our Journey



# Leading Indian Labware Supplier

**Trusted Brand** for high quality products in the plastic labware market with 40+ 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**

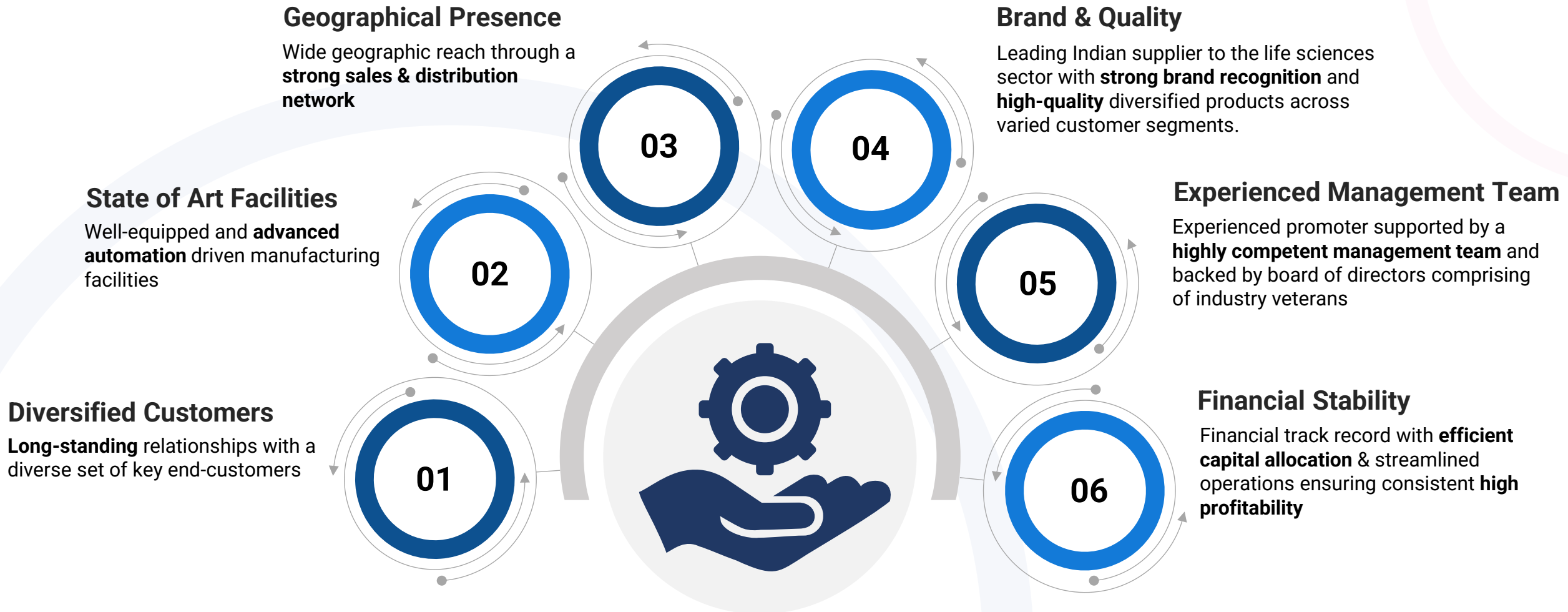


Individual product brands like **Maxipense, Spinwin, Cryochill** are well-recognized by the scientific community

**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

# Our Competitive Edge





# Catering to diversified End User Industry..

 Academic Institutes & Research Organization	 National Centre for Biological Sciences Tata Institute of Fundamental Research	 Indian Institute of Chemical Technology	 Rain Forest Research Institute	 KIIT University	
 Pharmaceutical Industry	 Dr. Reddy's Laboratories Limited		 Enzene Biosciences Limited		
 Contract Research Organization	 Syngene International Limited	 Veeda Clinical Research Limited	 TCG Lifesciences Private Limited		
 Diagnostics Industry	 Dr Lal Pathlabs Limited	 Metropolis Healthcare Limited	 Molbio Diagnostics Private Limited	 Agappe Diagnostics Limited	 Mylab Lifesolutions Private Limited
 Exports Market	 Avantor, Inc	 FC-BIOS SDN BHD	 iCell INC	 Toei Kaisha Limited	

## Measures to strengthen customer relations

- 1 Regular **Feedback from Customers** on quality, delivery & cost
- 2 Maintaining leading industry & **Regulatory Compliance Standards**
- 3 **Product Customization** as per the customer's specific needs
- 4 Adherence to **Quality standards & Safety Protocols** in place
- 5 **Wide Range of Products**
- 6 **50-member Sales Team** with deeply entrenched relationships

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



## 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 & 3<sup>rd</sup>-party certified ISO 8 clean rooms
- ✓ Quality Certifications: **ISO & CE certifications**
- ✓ In Amta, West Bengal, the Company is 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**

Units	Land Area (in sq. mts.)	Ownership	Mfg Revenue Contribution (FY24)
Burroshibtolla I	530	Leased	5.32%
Burroshibtolla II	1,022	Leased	6.97%
Kasba	515	Leased	4.21%
Jangalpur	15,142	Owned	59.67%
Dhulagarh	4,047	Leased	23.83%
Panchla	21,550	Owned	-
Amta	24,280	Owned	-

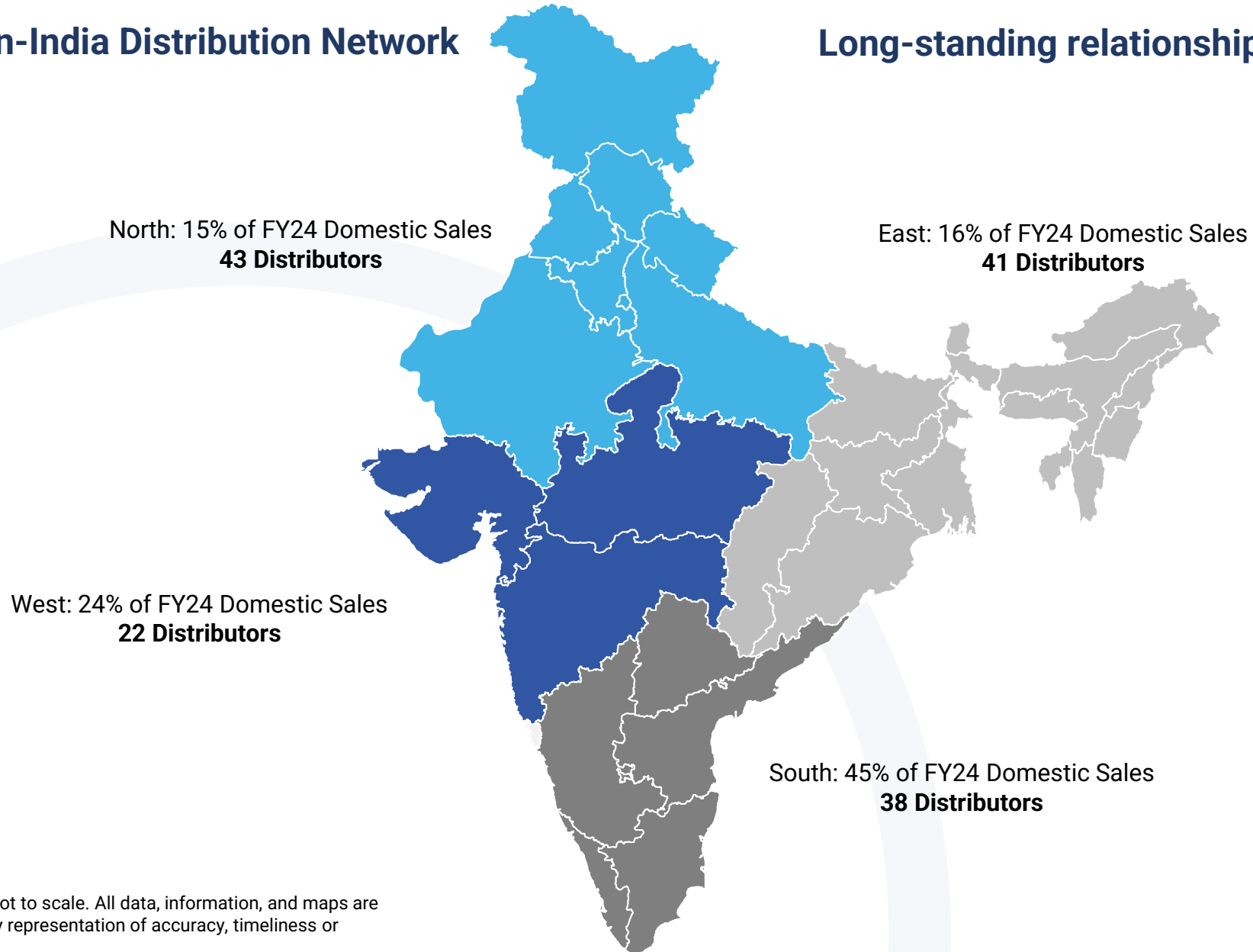
Upcoming Facility

# ...with widespread Domestic Sales & Distribution network...



## Comprehensive Pan-India Distribution Network

## Long-standing relationships with Distributors



Data as on FY24

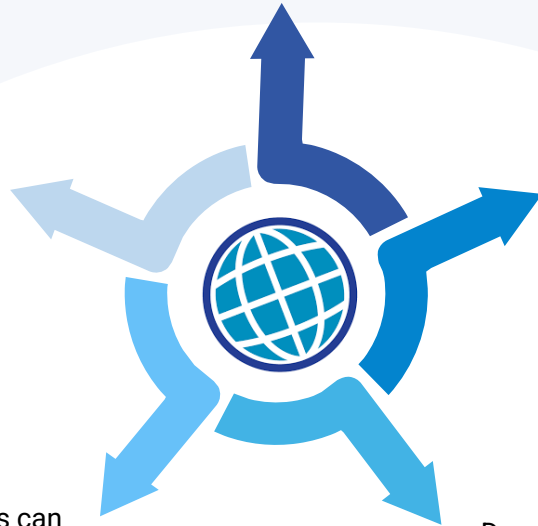
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# ...with huge underlying Export Market Potential...

## 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

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



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

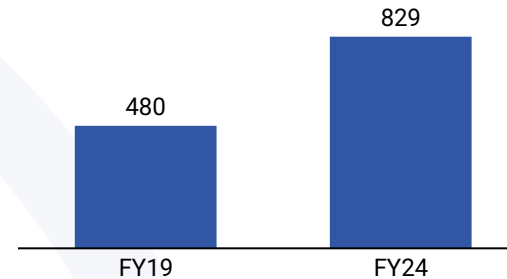
Established Indian players can **further expand export market share** on back of high-quality & reliable products with enhanced R&D and independent design & customization capabilities

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

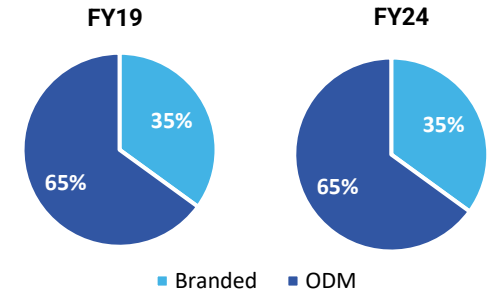
## One of the very few players to have a Global Reach

- ✓ As of 31<sup>st</sup> March 2024, 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)



**FC-BIOS**

**Toei Kaisha**

# ...offering Wide Range of High-Quality Products...

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

## Consumables

55% of FY24 Revenues

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



## Reusables

40% of FY24 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

5% of FY24 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 (55% of FY24 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 (45% of FY24 Sales)

## Bottles



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

## Carboys



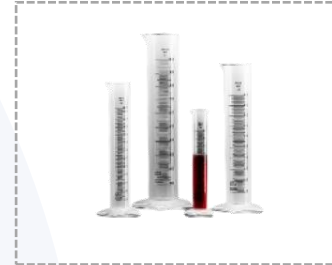
Used for media formulation and mixing, aseptic protocols, stirring and storage of intermediates

## 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



## SPINOT™ Digital Magnetic Stirrer Hot Plate

Sophisticated digital stirrer hotplates offer control and display of both temperature and stirring speed. Discover reliable mixing and heating operations with Tarsons SPINOT.

Video link – [Click here](#)



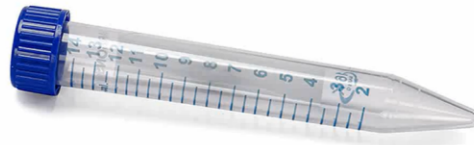
WIDE RANGE OF SCIENCE LABWARE AND PLASTIC LABWARE

Video link – [Click here](#)



Discover a wide range of Labware at Tarsons

Video link – [Click here](#)



## Spinwin™ Tube Conical Bottom

Perfect for versatile applications, the centrifuge tubes are used globally for storage, spinning down, reaction processes and more. Built for high G performance, this is one of the most versatile consumable. Autoclavable.

Video link – [Click here](#)



Video link – [Click here](#)

For more information & videos please visit [www.tarsons.com/video-new](http://www.tarsons.com/video-new)



**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
- Acquired Nerbe, a Hamburg-based distributor specializing in plastic labware products
- 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
- 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 40 years of experience in the company



## Aryan Sehgal

Promoter and Wholetime Director

- Whole-time Director of the company
- Has over 10 years of experience working in the company



## Santosh Agarwal

Chief Financial Officer & Company Secretary

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



## Suresh Prabhala

Non-Executive Nominee Director

- Currently acting as Co-founder & Managing Partner at ADV Partners
- Investment professional with 25+ years of experience. Erstwhile ED and India Head for J.P. Morgan's Asia Special Situations Groups



## Girish Vanvari

Independent Director

- Founder of Transaction Square – a Tax, Regulatory & Business Advisory Firm
- Qualified Chartered Accountant with over 27 years of experience in business consulting



## Sucharita Basu

Independent Director

- Co-founder AQUILAW
- 23+ 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** 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**

**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



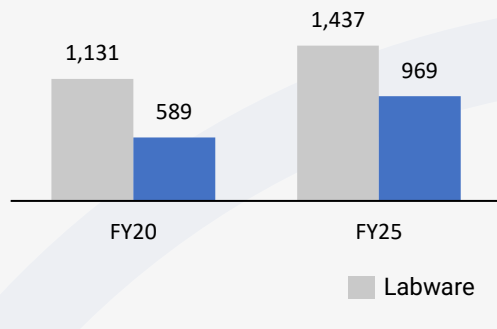
PCR Products



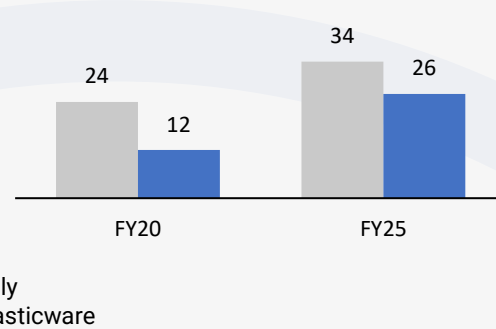
# Plastic Labware Market

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

Global Laboratory Equipment Market Size (INR Bn)

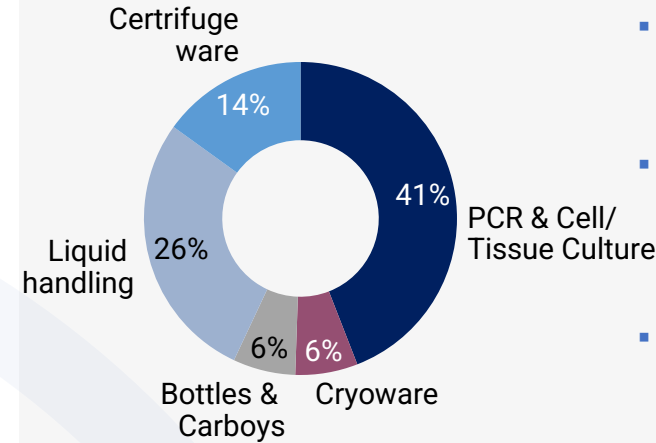


Indian Laboratory Equipment Market Size (INR Bn)

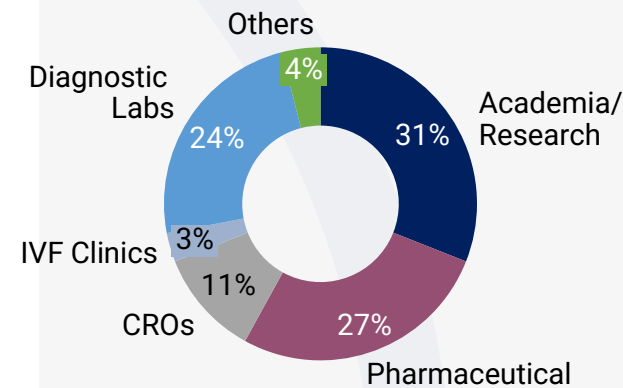


- Expected increase in investments by various pharmaceutical majors to advance research into various chronic diseases treatment
- COVID-19 pandemic** has led to an increase in long term demand for laboratory investigations, vaccine development activities and clinical trials
- Key growth drivers of the 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

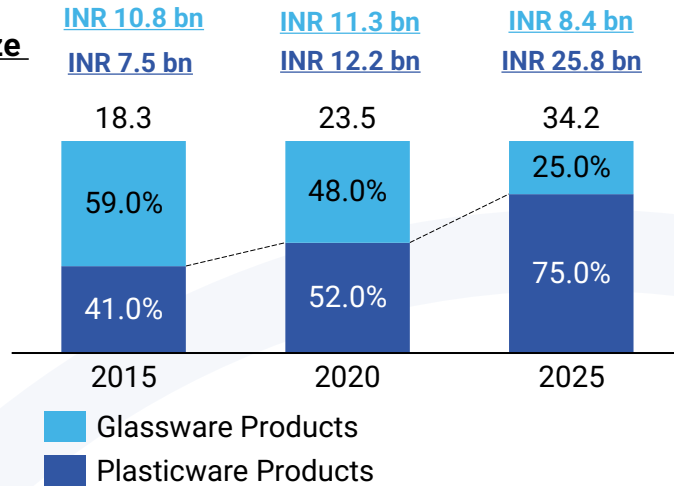


- The **Academia/Research and Pharmaceutical** segments contribute to majority of the end use **making up ~60%**
- With strong **increase in outsourcing by pharma companies, CROs are expected to grow** strongly
- Diagnostic labs are expected to grow** at a robust pace on account of **increasing awareness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

# Rapid Shift from Glassware to Plasticware in India

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

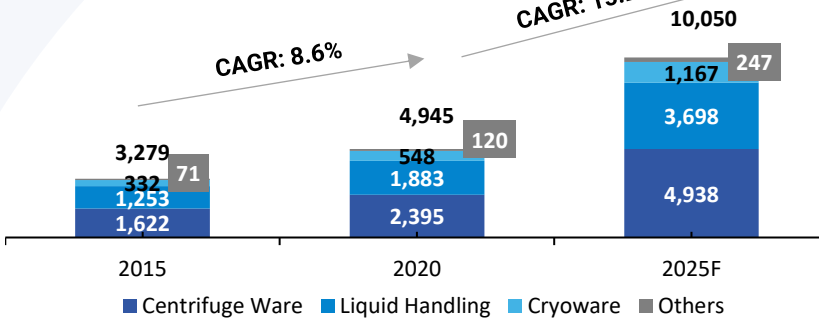
### Market Size



### Key reasons for the shift:

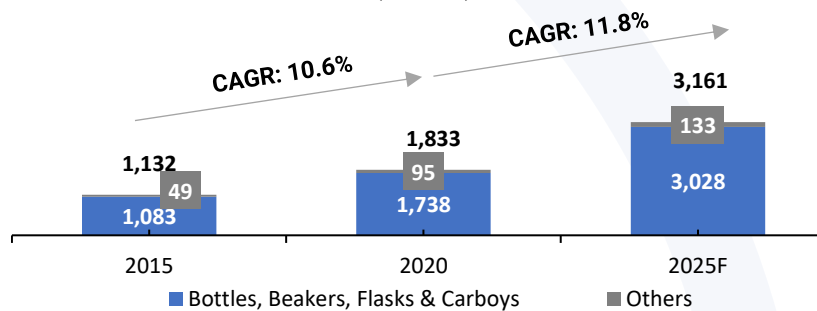
- **Increased Applicability:** Superior ability to handle radioactive isotopes, hazardous & carcinogenic chemicals or substances
- **Enhanced Safety:** Inherent characteristics of plasticware including thermo-stability & safety of laboratory personnel in case of accidents
- **Less Contamination:** Samples 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)



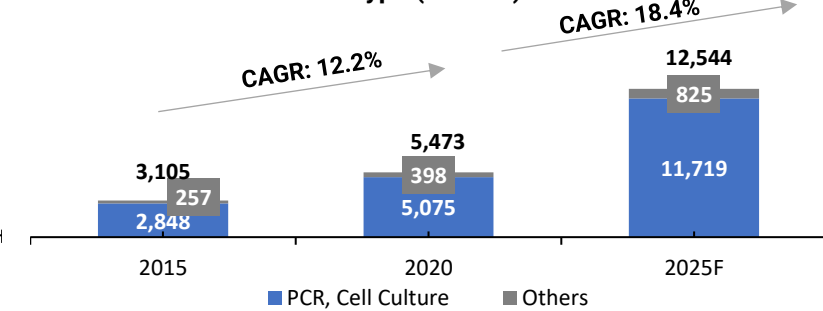
- **Centrifuge ware** is largest segment within consumables with 48% market share
- Increased investments in life sciences sector including omics research, advanced healthcare, microbiology, drug development, and clinical diagnostics are key factors supporting higher usage of laboratory products
- India 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

# Key Takeaways

Leading Indian manufacturer of labware with an established brand & focus on high-quality products

Presence in an industry with double-digit growth potential and multiple growth drivers

Long-standing relationships with distributors catering to a diverse set of end-customers pan-India



Financial profile with Historical strong EBITDA margins & high ROCE

Highly automated state-of-the-art manufacturing facilities churning out quality products

Well-placed to grow domestic & export business through launch of new products & capacity expansion

# Thank You



## **Tarsons Products Limited**

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[santosh@tarsons.in](mailto:santosh@tarsons.in)



## **Strategic Growth Advisors Private Limited**

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