



Brand with a
50+ year
legacy

Market Leader in
Microwavable
Kitchenware in
India (Consumer
Products)

Market Leader in
Laboratory
Glassware in India
(Scientific &
Industrial Products)

Q1FY21 Highlights – Sales

				Rs. In Crores
Segment	FY20	Q1FY20	Q1FY21	Growth %
SIP				
- Labware	156.8	39.4	22.7	-42.4%
- Klasspack	45.0	10.2	13.7	35.2%
Total SIP	201.8	49.6	36.4	-26.5%
Consumerware				
- Consumerware	279.4	52.1	16.0	-69.3%
- Larah	154.7	27.3	3.7	-86.6%
Total Consumerware	434.0	79.4	19.7	-75.2%
Total	635.9	129.0	56.1	-56.5%

Q1FY21 Highlights

Rs. In Crores				
Segment	FY20	Q1FY20	Q1FY21	Growth %
<u>EBITDA from Operations</u>				
- BL - SIP	28.1	9.9	2.2	-77.8%
- BL - CP	54.7	11.0	-7.8	-170.9%
- Klasspack	2.8	0.8	2.4	188.7%
Total *	85.6	21.8	-3.2	-114.6%
EBITDA%	13.5%	16.9%	-5.7%	
<u>PAT (Including Income from Investments)</u>				
- BL	37.5	11.1	-8.2	-173.5%
- Klasspack	-2.2	-0.3	0.8	341.9%
Total	35.3	10.8	-7.4	-168.3%

* EBITDA for Q1FY21 includes one time ESOP expenses of Rs. 3.5 Cr.

EBITDA figures are without considering income from Investments.

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Consumer Products Division (CPD)



Consumer Product Division (CPD)

Product Range & Positioning

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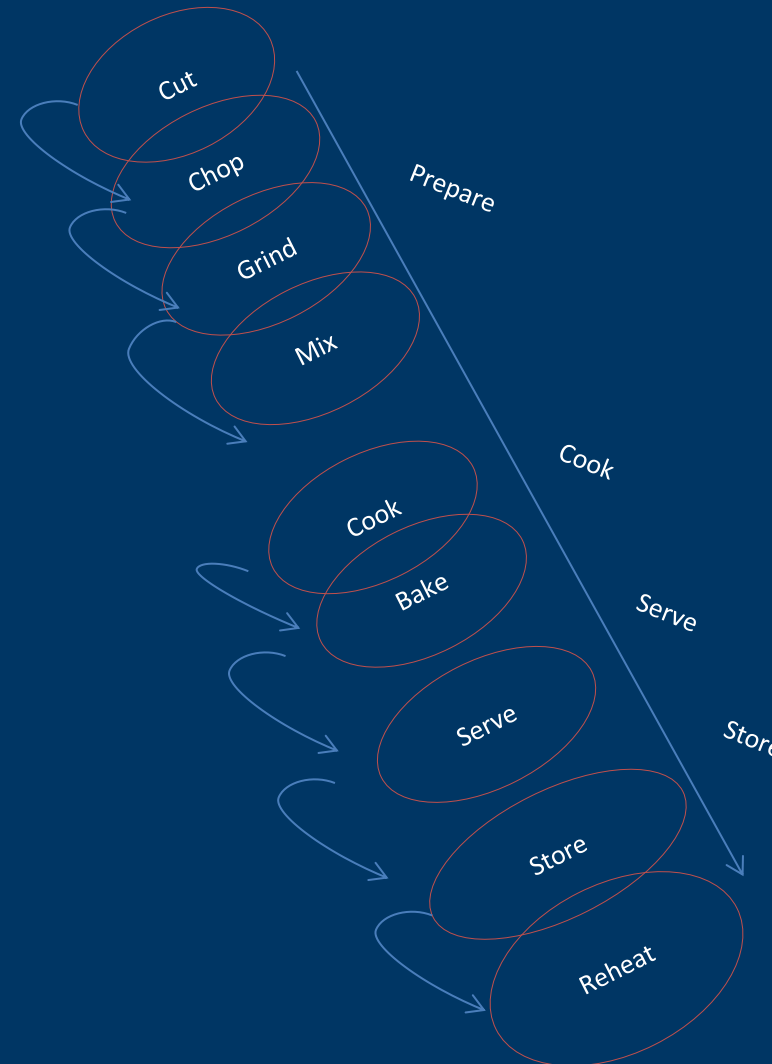
Ally for the progressive homemaker



Everyday



Entire process of Cooking & Serving



Modern, contemporary



Expanding from being synonymous with microwaveable glass to storage, tableware and domestic appliances

Consumer Product Division (CPD)

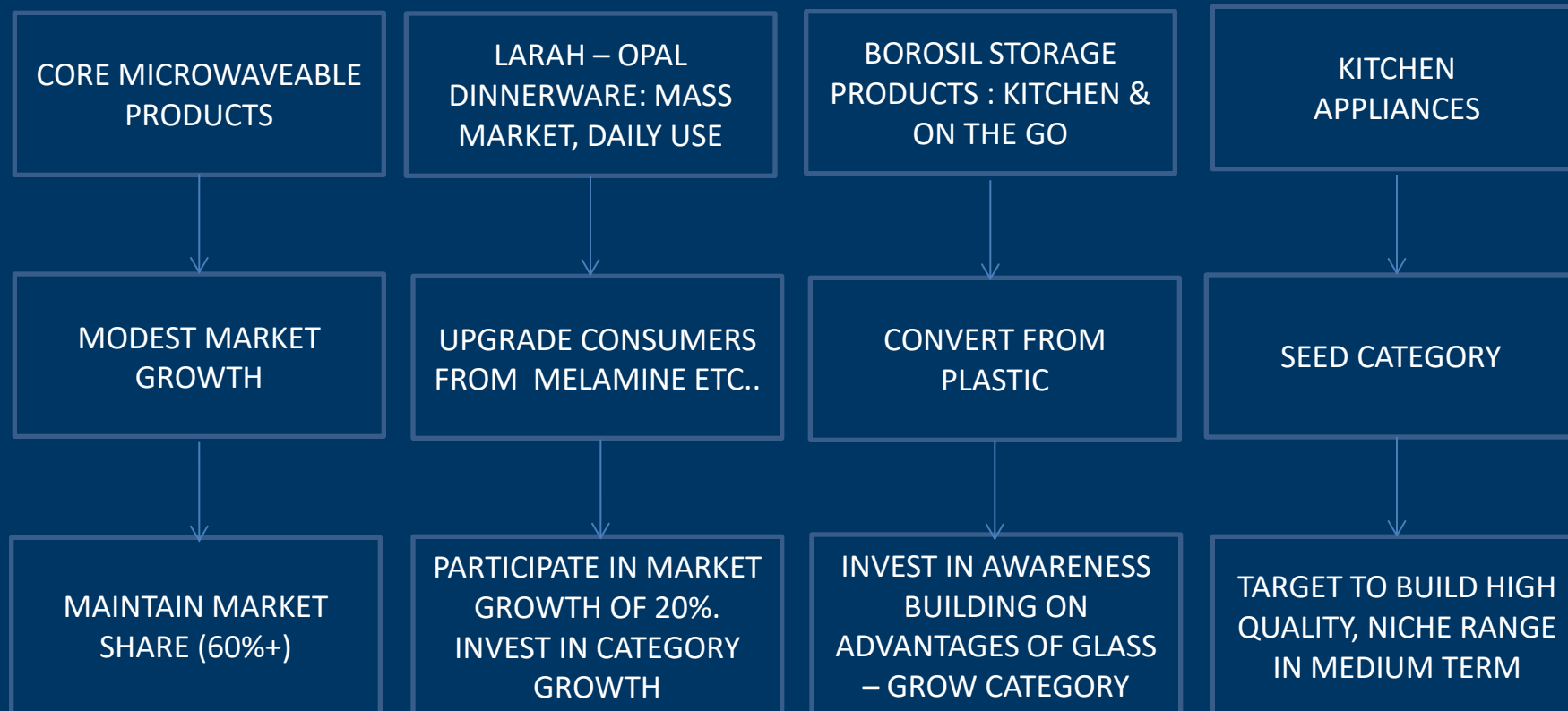
Opportunity

Category	Total Market Size (Cr.)	Market Growth %
Glass Microwavables	100	10%
Tumblers	440	10%
Storage	700	15% to 20%
Opalware	500	20%
Tea / coffee	400 (incl. ceramicware)	15%
Appliances	9000	10%

- Estimated market share of Microwavables is 60%.
- Tumblers universe consists of Borosilicate glass & Soda Lime glass, Borosil primarily markets Borosilicate Glasses.
- Opportunity to convert from plastic to glass in opalware & storage
- Note : Market size, growth & share are internal estimates



CONSUMER PRODUCTS PORTFOLIO – GROWTH PILLARS



STEADY GROWTH	CURRENT TAILWIND	CURRENT TAILWIND	FUTURE AVENUE
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Growth in outlet Reach + Depth in Modern Retail + Growth in E-Commerce

Consumer Product Division (CPD)

Strength to leverage Opportunities

- New product capabilities
 - New product range has received wide market acceptance
 - New Products (introduced in last 3 years) share of Total Sales ~20%
- Borosil is the gold standard on quality
- Strong channel loyalty
- Investment in brand building
 - Few established brands in the category



Larah – Opal Dinner Ware

- Larah FY20 revenue INR 154.7 cr.
 - No 2 player in high growth category
- Large opportunity in Opal dinner ware
 - Microwaveable, Light, Strong, Chip resistant
 - Ideal for mass market daily use
 - Introducing customisable options
- Margin Improvement initiatives for the medium term
 - New Fulfilment Centre to optimize truck utilization (implemented)
 - Packaging rationalization
 - Product mix and measured price increases
 - Operating leverage with scale on advertising & fixed overheads

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Storage Range

- Indian kitchen storage dominated by plastic and steel
 - Very low penetration of glass storage
- Awareness of Glass as a superior option on the rise
 - No health hazard as in some types of plastic
 - Transparent as against opaque steel & plastic getting stained and translucent over time
 - Looks as good as new for extended period of time
 - Good design ensures stack-ability & space optimization
- High grade steel designs for on-the-go products like flasks & hot food cases an opportunity
- Investing in storage range as a new pillar of growth



Consumer Product Division (CPD)

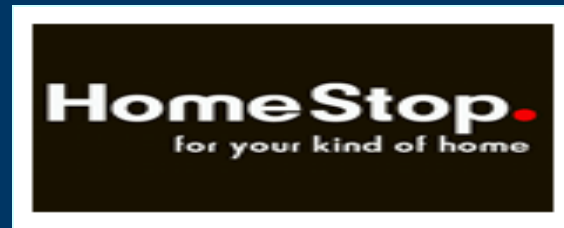
Multiple Distribution Channels

- Serviced by 200 distributors & 14K independent retail outlets (GT) : ~50% - 55% sales
 - Can expand to 15K to 18K outlets
- Listed with most Modern Retail chains : ~20% sales
 - Increase depth & list more products from range
- Retailed through leading E-Commerce market-places and own website (myborosil .com) : ~8%-10% sales
 - Opportunity to grow through e-comm. exclusive ranges
- B2B Institutional customers and CSD sales: ~20% sales



Consumer Product Division (CPD)

Key Modern Trade Partners



Consumer Product Division (CPD)

Some Key Institutional Customers



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Scientific & Industrial Products (SIP)



Scientific & Industrial Products (SIP)

Opportunity

- **Offers Scientific & Laboratory equipment**
 - Glassware, Instruments, Liquid handling systems
- Used in Pharma, Biotechnology, Microbiology, Food & Soil testing, Educational Institutions etc
- Laboratory tools & equipment under the brand


LABQUEST
BY **BOROSIL**
- **Markets to scientists (end users) as consumers of Lab products**
 - Not a typical B2B / institutional business
- **Primary glass packaging for pharma industry**
 - Glass ampoules, vials

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*The market leader in
Laboratory Glassware*

Product Range

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Product range



- Beakers
- Test Tubes
- Conical Flasks



- Bottles
- Volumetric Flasks
- Pipettes



- Burettes
- Petri Dishes
- Cylinders



- Condensers
- Desiccators
- Round Bottom Flask



Scientific & Industrial Products (SIP)

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- **Market size**

- Lab Glass (Domestic) INR 235 Cr, growth 8-10%
- Lab Glass (International) INR 4000 Cr, growth 0-2%
- Lab Glass (ME/Africa/ SEA) INR 80 Cr, growth 15%
- Lab instruments (Domestic) INR 150 Cr, growth 8-10%
- Pharma Packaging (Tubular Glass): INR 500 Cr, growth 10-12%

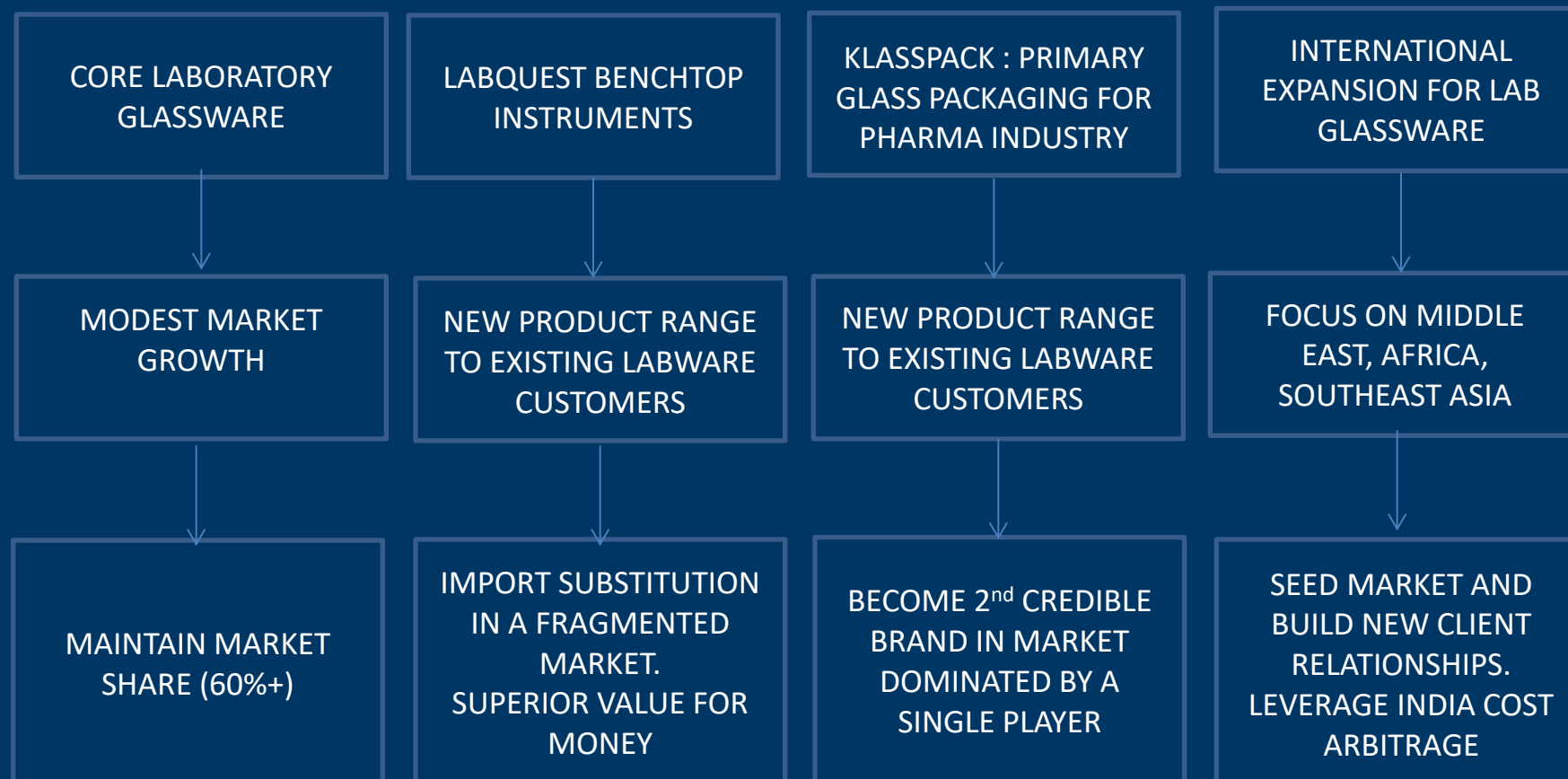
- **Market Position**

- Labglass (Domestic) ~64% (Fragmented competition)
- Labglass (International): Recent market entry
- Lab Instruments : Recent market entry through LabQuest
- Pharma Packaging (Tubular Glass): Klasspack: National No. 2 Player



*The market leader in
Laboratory Glassware*

SCIENTIFIC & INDUSTRIAL PRODUCTS PORTFOLIO – GROWTH PILLARS



Scientific & Industrial Products (SIP)

Emerging Growth Opportunities

- Growth in the customer industries in India (Pharma)
- Benchtop instruments to existing pharma customers (LabQuest) – import substitution
- Exports of lab glassware to ME/SEA/Africa/USA
- Entered the primary glass packaging for pharma through Klasspack in 2016.

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LABQUEST
BY BOROSIL®

Scientific & Industrial Products (SIP): Laboratory Glassware

Strong Barriers to Entry

- **Meeting wide product range customer need**
 - Single supplier convenient for laboratory for multiple critical yet low ticket SKUs
 - Not easily replicable by competition
- **Quick & on-time delivery of SKU range**
 - Investment in inventory, 6 warehouses & dealer network
 - Well managed Inventory more than offsets loss of sale
- **Products meet international quality benchmarks**
- **Strong customer relationships**
 - Low propensity of customer to switch

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Laboratory Glassware*

Scientific & Industrial Products (SIP)

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Klasspack

- Acquired 60.3% in July 2016
 - Increased holding to 79.53%.
- Glass Ampoules & Tubular Glass Vials for packaging pharmaceutical products
 - Complements Borosil's analytical vials range (used in the lab)
- Provides Borosil's Pharmaceutical Customers
 - credible 2nd alternative for their packaging needs
- Long lead times to pass stringent quality benchmarks, a significant barrier to more entrants

BOROSIL
KLASSPACK
pharmaceutical packaging

Glass Ampoules
Tubular Glass Vials



Scientific & Industrial Products (SIP)

Key Customers

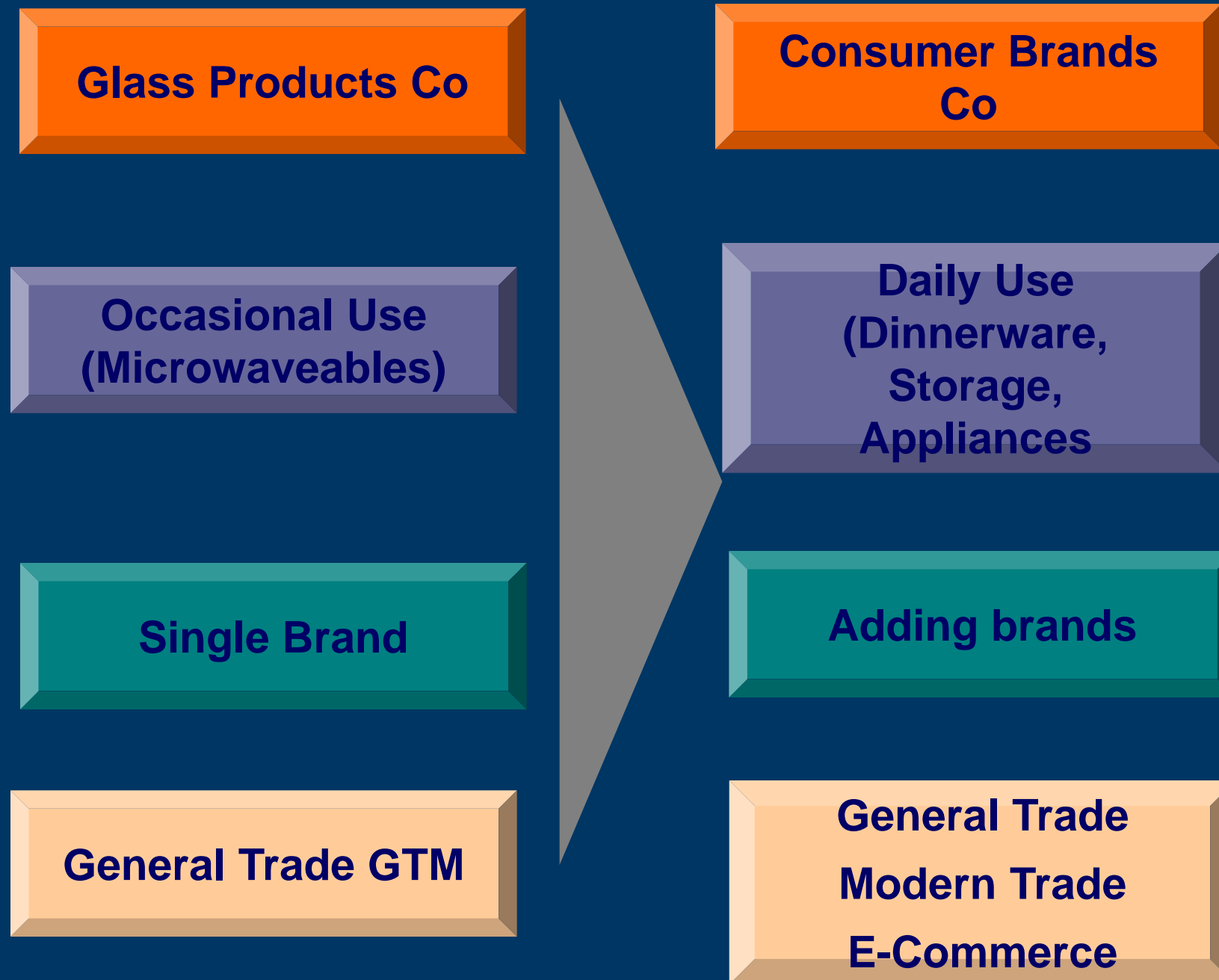


- **Strong brand equity**
 - Sustained growth momentum & margins
- **Strong steady SIP business to support growth in CPD business**
- **Established network of happy channel partners**
 - Over 200 distributors / 14,000 retailers
- **Strong Balance Sheet with cash surplus**
 - Ability to invest in brand building
 - Acquisitions to supplement organic growth

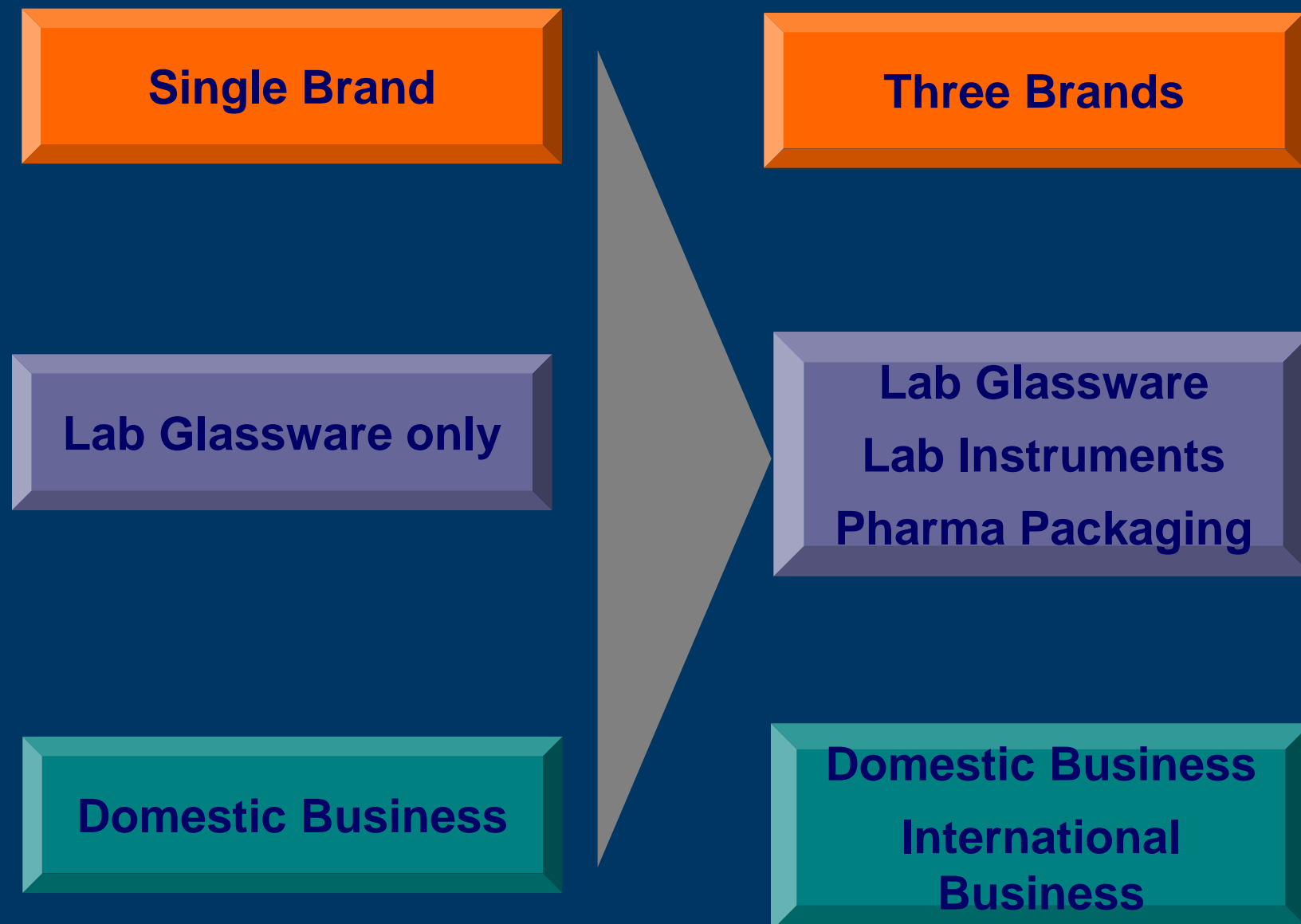
Journey over last 7 years

	2012-13	2019-20	CAGR%
Brands	1	4	
Sales (INR Cr.)	135	636	25%
Operating EBITDA (INR Cr.)	12	85	32%

Re-Imagining Borosil Consumer Products Division



Re-Imagining Borosil SIP Division



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