



JHS Svendgaard Laboratories Limited

Investor Presentation
Q3 & 9M FY24

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Business Overview



Way Ahead

Corporate Snapshot

- One of the world's largest Oral care products manufacturing company and the only fully integrated facility in Asia Pacific region
- Partner to leading Indian and global FMCG Brands
- Clientele includes some of the elite FMCG companies both domestically and worldwide.
- Revenue (FY2022-23): Rs.96.21 crore

- **Listed On**
Exchanges: NSE & BSE
- **Industry:**
FMCG
- **Headquarter:**
New Delhi, India
- **Area**
Served: Domestic & International

- **Key people:**
Nikhil Nanda (MD)
Paramvir Singh (CEO)
Ashish Goel (CFO)
Deepesh Sharma (VP)
- **Employees:** 200+
- **Subsidiaries:**
✓ JHS Svendgaard Mechanical and Warehouse Pvt. Ltd.

Vision mission and principles

Vision

Aim to be the most preferred contract manufacturer for National as well as Global Brands.



Mission

Constantly driving innovations and being committed to customer delight.
Increasing awareness for oral hygiene.

Product Mix

Oral Healthcare	<ul style="list-style-type: none"> ▪ Tooth Brush ▪ Tooth Paste ▪ Mouth Wash
Other Segments	Talcum Powder
Prospective Upcoming Segments	Nutraceuticals and Food Items Industry
Personal Care Segment	Soaps & Cosmetics

About JHS Svendgaard Laboratories Limited

Oral Health Care

- Commenced the business in 1997 and JHS got incorporated in 2004
- Headquarters in New Delhi
- India's largest private label manufacturer of oral care products
- Diversified Portfolio - Toothbrushes, Toothpastes, Mouthwashes and Denture Tablets



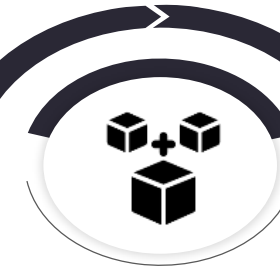
One-of-a-Kind Manufacturing Facility

- Kala Amb (Himachal Pradesh) spreading across 20 acres with 6 manufacturing units
- 3 toothbrush units, 2 tooth paste Units - Ayurveda and Cosmetic and 1 Talcum Unit
- Upcoming Plant for personal care products such as Lotion, Shampoo etc.



Diversification

- Talcum powder is the latest edition
- Planning to add personal care products
- Tied up with largest company in Talcum powder segment, commences operations to manufacture talcum powder under their Nycil brand, Amway and Persona



Strategic location & Logistics Connectivity

- Proximity to key transport hubs - 1 hour distance from rail, road, air and dry port



Robust R&D Infrastructure

- Constant Innovation is what in-house R&D stands for.
- Results in higher-quality products and newer concepts

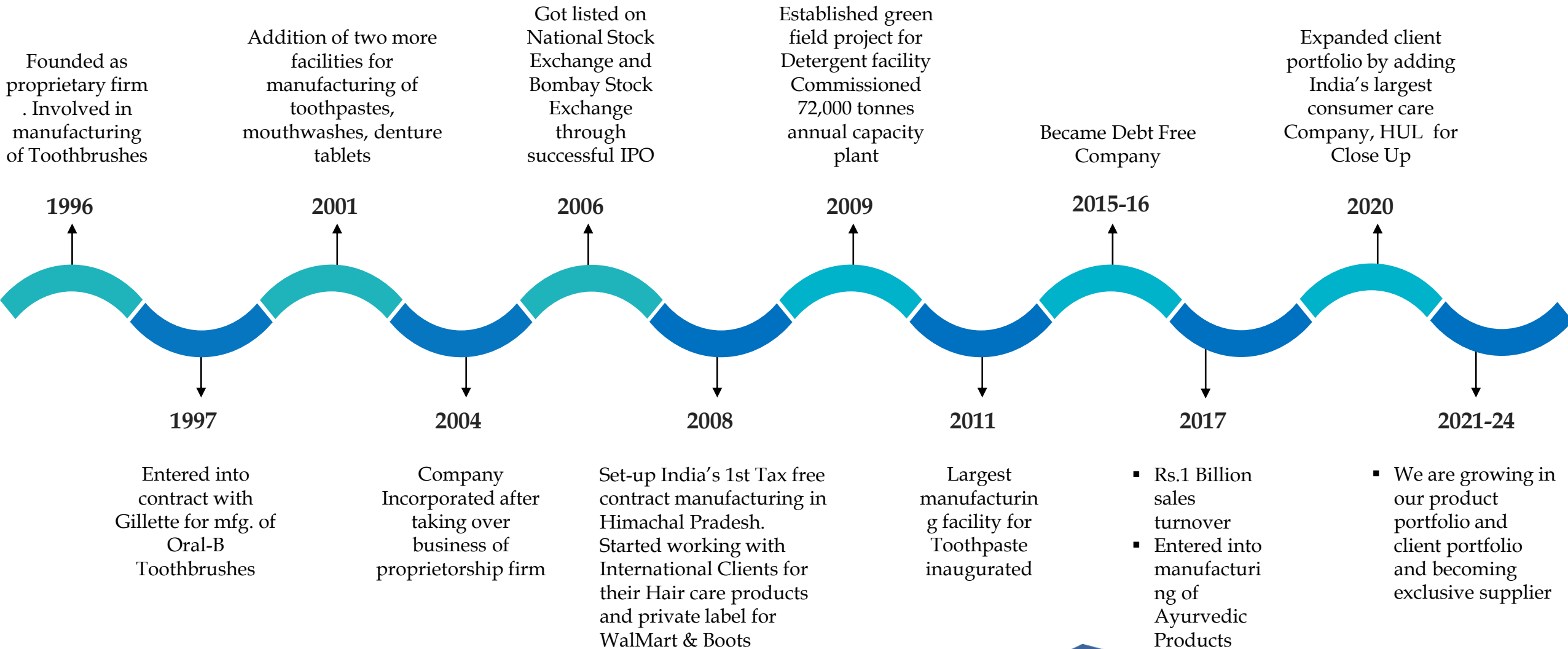


Strong Financial Performance

- Debt free balance sheet
- Substantial improvement in net cash flows
- Substantial Reduction in working capital despite slowdown in business



Journey until now..



Strong Experienced Board of Directors

Our Board of Directors & advisors consists of professional from varied field with relevant experience, to ignite and lead new ideas as well as drive growth through their diverse experience

Mr. Nikhil Nanda

- First-generation entrepreneur with a vision to make India a world leader in dental care products, created JHS-Svendgaard in 1996



Mr. Vinay Mittal

- Alumnus of Doon School, Dehradun and St. Stephen's College, Delhi - B.A. (Hons.) - English Literature, and he also subsequently studied Law from Delhi University



Mrs. Upma Chaudhary

- Over 3 decades of leadership experience from grassroots implementation to policy formulation at levels of both Government of India (Federal) and the State Government (Provincial).



Mr. Rajagopal Chakravarthi Venkateish

- IIT-M & IIM-C,
- Ex -Country Head Oral-B, India.
- Held Management position in FMCG & Sports Industry



Mr. Kapil Minocha

- Specializes in Asset and Project Management, FDI investments, seed/ First Round Funding, strategy development, dispute Resolution



Mr. Mukul Pathak

- Associated with reputed Civil Services mentorship institutions over years

Key Managerial Personnel



Mr. Nikhil Nanda

Managing Director

- First-generation entrepreneur with a vision to make India a world leader in dental care products, created JHS-Svendgaard in 1996. A postgraduate from Fore School of Management, one of India's top business institutions. JHS has expanded throughout the years as a result of Mr. Nanda's keen skills and the proper expansion strategy. As a result, its market presence and leadership in the Oral Care area have grown



Mr. Paramveer Singh

Chief Executive Officer

- Industrial engineer with 20 years of experience in process, formulation and fabrication. His expertise encompasses erection, commissioning & maintenance of equipment for manufacturing oral care, cosmetics, chemicals and plastics



Mr. Ashish Goel

Chief Financial Officer

- M.B.A with over 14 years of experience as Finance Professional Skilled in Private Equity Funding, Mergers & Acquisitions (M&A), OTS, Capital Structuring, Focused Strategy Execution, Banking, Working Capital Management, Procurement, Imports & Exports, Commercial Contracts and Litigation



Mr. Jeetender Sharma

QA Head

- Area of Expertise: New product development, Consumer in-sighting ,Regulatory and Quality Assurance
- Experience of over 15 Years with planning and project management skills
- Works on different kind of formulation like Toothpaste, Mouthwashes, Shampoo, Hand wash, Sanitizer and other type of personal & Home Hygiene care products



Mr. Deepesh Sharma

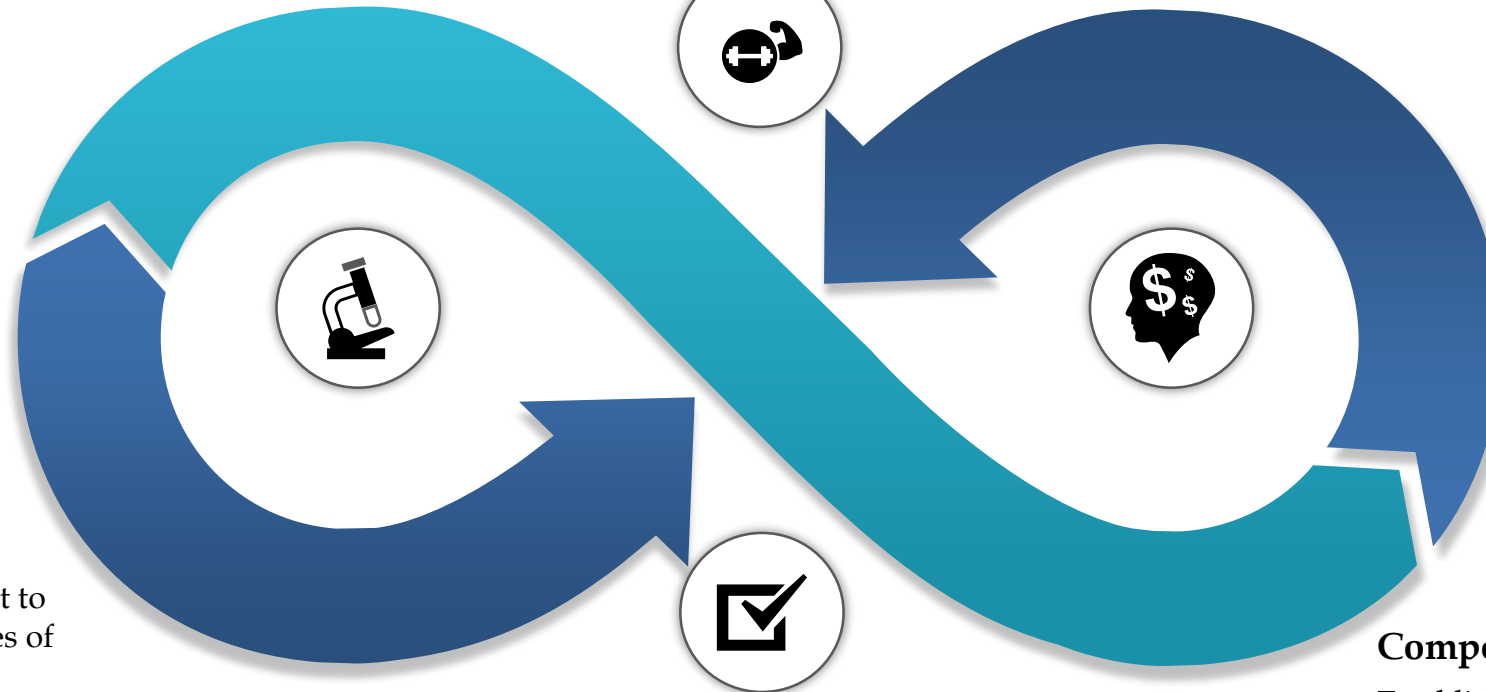
Vice president_ Business & Strategy

- Area of Expertise : Business Management and Corporate Finance
- CFA with over 12 years of experience as Finance Professional skilled in corporate finance, business management with Top MNC

Key Strengths

Synergies

Single entity across world to manufacture both toothbrush and toothpaste in one campus



Diversification

Diversification accelerate the company's portfolio in the fast-growing FMCG industry, creating value for all stakeholders



Compelling Branding

Established good reputation among prominent FMCG brands, both domestic and international.

Majority of outsourcing contracts with customers are long-term. SKUs added every year to the product line, ensuring enough revenue visibility

Management

Led by one of the most energetic, progressive, and talented individuals with the necessary & essential expertise.

State of the art Facilities

State-of-the-art manufacturing facilities located at Kala Amb, Himachal Pradesh



Balance Sheet

Company's low leverage allows it to maintain its position even in times of low growth



Business Overview

Private labelling for prestigious Brands

Patanjali



Triple Action, Active Care, Curvy, Sensitive, Junior, All In One, Carbon HD

Classico Brands



English-perfect Flexi

Leeford



Enshine

Chicco



3 Yr. Plus, 6 Months, 6 Months, 3 Yr. Plus

Amway



Persona Classic, Persona Junior, Persona Advanced, Amway Glister

Dabur Toothbrush



Binaca Top Lg, Binaca Fnt, Binaca Clean Duo, Binaca Super Clean, Binaca Top

Pharmeasy



LIVEASY TONGUE CLEANER

Reliance



Calident Sensitive Toothbrush, Calident Kids Toothbrush

Medplus



Crocco, Swirls ZigZag Toothbrush

Spencers



Bath & Beauty Active Clean Pack Of 4, Bath & Beauty Popular Flexi Pack Of 4, Bath & Beauty Popular Flexi Pack Of 8, Bath & Beauty Tongue Cleaner, Bath & Beauty Sensitive Pack Of 4

Private labelling for prestigious Brands

Dabur Toothpaste



Dabur Babool



Dabur Babool Ayurvedic



Dabur Meswak



Dentassure Toothpaste

Vestige



Dentassure Mouthwash



Dentassure Toothbrush

HUL



Close Up- Fresh Breath

Chicco



Close Up- Fresh Breath

Me N Mom



Mee Mee Strawberry Toothpaste



Mee Mee Orange Toothpaste

Manufacturing Facilities

Toothpaste Manufacturing



Toothpaste Unit



Main Mixing Tank

Talcum Powder Manufacturing



Toothbrush Manufacturing



Moulding Shop Floor



Bristling Operations



Zahoransky Tufting & Trimming Machine

- ISO-certified, state-of-art manufacturing facilities at Kala-Amb (Himachal Pradesh), India with additional land bank and built-up unit to turn around any new initiatives / projects immediately
- Fully integrated oral care unit to manufacture toothpastes and toothbrushes in same premises, reconciling completely different manufacturing competencies - mechanical and chemical under one roof

Best in Category Capabilities



Toothbrushes

- High end rotating, Hot runner mold with Twin Barrel machine for premium quality Injection Molding of double & triple color component handle;
- 33 + 4 (Single barrel / Double Barrel) Horizontal Injection Molding Machines of L&T and Haitian
- 27 Vertical Injection Molding Machines and 4 rotatory machines
- 74 [6 (Integrated) + (41 (Tufting) +27 (Trimming)] Bristling Machines from ZAHORANSKY of Germany, Boucherie of Belgium and Alpha Plus from Taiwan
- 5 Auto Packaging Machines from ZAHORANSKY, Hoonga & Boucherie to Form / Seal / Cut Toothbrushes automatically
- 2-layer manufacturing facility for low cost as well as high-cost toothbrushes at separate locations with requisite GMP standards as per product/customer requirements



Oral Care, Personal Care and Health & Hygiene

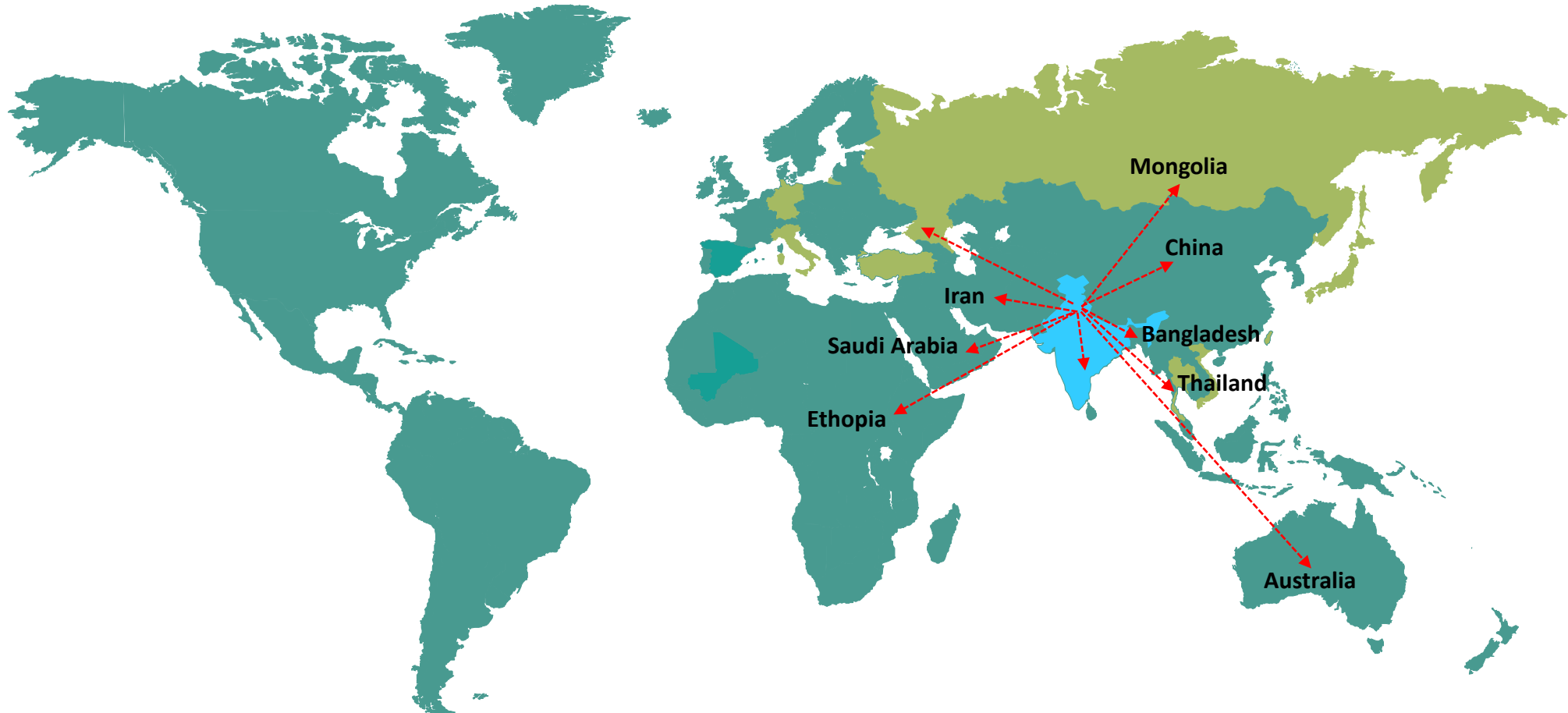
- 4 & 5 Tonnes capacity of Main Mixing Tanks
- Separate facility & licenses for Cosmetic & Ayurvedic Products
- 75 + 50 Tones Storage tanks of Sorbitol tank
- 3 nos. Storage tanks of Paste Holding
- Paste contacting areas are with MOC of SS316L.
- Completely automated PLC controlled batch making process
- Class 100,000 certified site as per PHARMACOPIA
- USP 32 Grade of DI Water System to provide injectable grade of filtered water to support Micro free production / product
- 5 Micron Filtered AHU
- 7 + 1 Nos. High Speed fully integrated filling lines of 120 TPM & 150 TPM from Wimco
- FDA Norm compliant site



Mouthwashes

- 2.5 Tones of main mixing tank
- 2 Tones of storage tank
- 1 Nos. 6 Nozzle high speed fully integrated filling lines
- Fully automatic packaging machine
- 5 Micron Filtered AHU
- Alcoholic and Non - Alcoholic formulations developed

Geographical Presence - Omnipresent in India



- Fully integrated oral care facility at Kala Amb, Himachal Pradesh, from propitiatory firm to world class facility
- Proximity to key transport hubs - 1 hour distance from rail, road, air and dry port



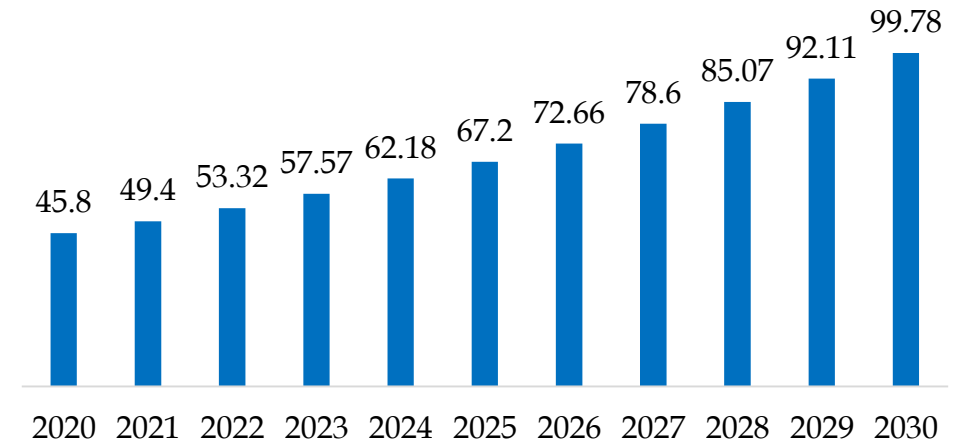
Industry Overview

Industry Review

Oral health Care Industry

- The global oral care market was valued at USD 49.40 billion in 2021 and is expected to reach over USD 99.78 billion by 2030, poised to grow at a CAGR of 8.1% from 2022 to 2030
- Premium products like mouthwash have gained popularity among rich and upper middle class consumers
- Over the projected period, the toothbrush product segment is expected to increase at the fastest rate. The segment is being fueled by the availability of a diverse variety of modern and innovative devices, such as battery-powered and electric toothbrushes.
- Market is growing at a fast pace, per capita consumption of oral care products in India is very low as compared to countries like U.S, China etc.

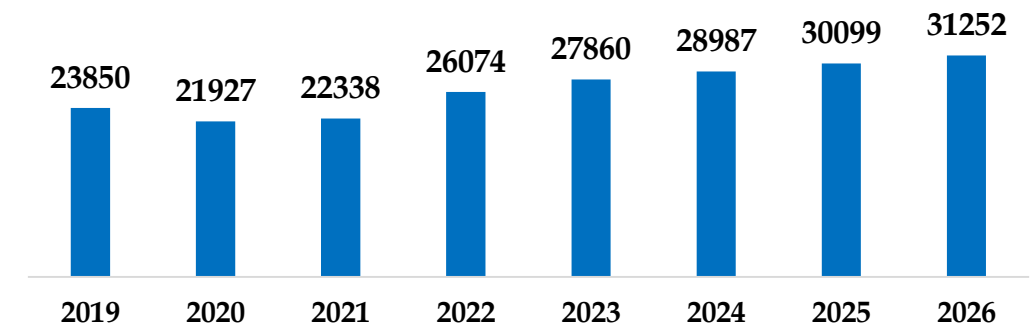
Oral Care Market Size (USD Billion)



Personal Care Industry

- India's beauty and personal care market - Estimated to amount to \$25.9 billion in 2020 and is projected to reach \$32.7 billion by 2023, growing at a CAGR of 8.1%, according to Statista. In 2023, the personal care segment is estimated to account for 46% of the overall market, having grown at a CAGR of 8.3% – making it the largest and fastest growing category.
- 50-60% of India's production is exported to Western and Middle-Eastern markets, with USA, Hong Kong and UAE the top countries for exports
- Herbal cosmetics products are driving growth due to increasing adoption, and the segment alone is expected to grow at 15-20%

India : Beauty and Personal Care Market in India (USD Million)



Source : <https://www.precedenceresearch.com/oral-care-market>
<https://coresight.com/research/how-big-is-indias-beauty-and-personal-care-market>
<https://www.mordorintelligence.com/industry-reports/india-personal-care-packaging-market>

Contract Manufacturing

The **market for contract manufacturing** in India stands at USD 19.63 billion in 2023, and it is estimated to be worth USD 38.92 billion by 2028



Role of Contract Manufacturing in Boosting the 'Make in India' Initiative:

- Attracting investment from domestic and international companies.
- Strengthen manufacturing ecosystem in India, fostering innovation, collaboration, and overall competitiveness of Indian businesses on a global scale

Exploring India's Potential as a Contract Manufacturing Hub

- India's manufacturing sector has witnessed significant growth, supported by favourable government policies and infrastructure development.
- With a robust supply chain, advanced technological capabilities, and a vast network of suppliers, India has positioned itself as a formidable player in the global manufacturing landscape, including contract manufacturing opportunities in India

<https://oakter.com/exploring-contract-manufacturing-opportunities/>



Financial Overview

Managing Director's Message

Commenting on Q3 & 9M FY24 results, Mr. Nikhil Nanda, Managing Director, said :

"During the quarter ended December 31st, 2023, our Company registered a revenue of Rs. 14.30 crores. There was a slight drop in revenue as compared to the previous corresponding period, due to realignment of Sales Mix with better margin products as we are focusing more on higher margin business.

This year the other development has been our supplies to Reliance retail. Reliance is looking at coming big time into FMCG play and we've started with the toothbrushes as one of the categories to begin with. We have a wide reach in the domestic as well as in the international markets, which makes our Company amongst leading players in the Indian oral care. We look forward to more such brand partnerships. We are also leveraging on our expertise in research and development, to continuously come up with better ideas, designs etc. to stay ahead of the ever-changing trends.

We are continuously focused on developing new relationships and adding potential clients. Our strategy is to leverage our manufacturing expertise for more and more customers and a wider product portfolio, with a focus on value-added products.

I would like to thank each member of the JHS family. I would also like to thank our Clients, Creditors, Banks, Financial Institutions, and all other Stakeholders. Their faith in us and extended support makes it easier for us to strive and excel."

Q3 FY24 Consolidated Financial Highlights

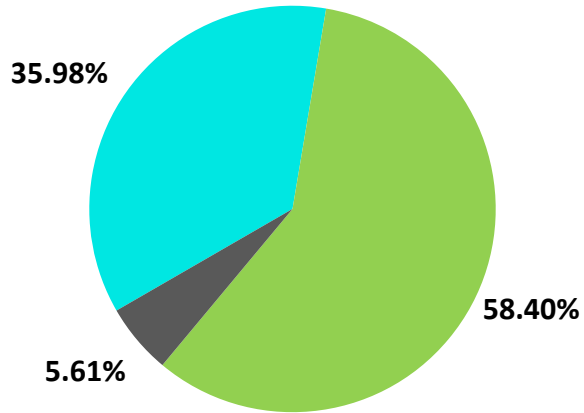
Particulars (Rs. Crs)	Q3 FY24	Q3 FY23	YoY%	Q2 FY24
Total Income from Operations	14.30	22.19	(35.55%)	18.93
Cost of Material Consumed	6.52	13.51		9.92
Purchase of stock in trade	1.05	0.88		0.03
Changes in Inventories	0.09	1.76		0.76
Total Raw Material Expenses	7.65	16.14	(52.61%)	10.71
Employee Expenses	2.47	2.79		1.94
Other Expenses	4.24	5.48		5.87
Total Expenditure	14.36	24.41	(41.18%)	18.52
EBITDA	-0.06	-2.22	(97.37%)	0.41
EBITDA Margin	-0.41%	-10.02%	(1,043 bps)	2.15%
Other Income	2.34	0.94		0.20
Depreciation	1.63	1.46		1.50
Interest / Finance Cost	0.11	0.16		0.10
Exceptional Item (Gain) / Loss	0.00	0.00		0.00
Share of (profit)/loss from investment in associate	0.00	0.00		0.00
PBT	0.55	-2.90	(118.93%)	-0.99
Tax	0.54	-0.14		-0.26
PAT	0.01	-2.76	(100.46%)	-0.73
PAT Margin	0.09%	-12.45%	(1,236 bps)	-3.86%
EPS (In Rs.)	0.00	(0.11)		(0.33)

- Slight decline in Revenue mainly due to realignment of Sales Mix with better margin products being in focus
- EBITDA improved mainly on account of change in sales mix ,decrease in employee and other expenses

Revenue Break-up - Private Label

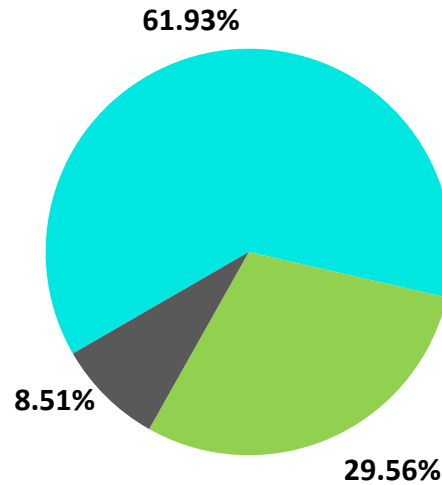
Product wise Revenue Break-up

Q3 FY23



■ Tooth Brush ■ Tooth Paste ■ Others

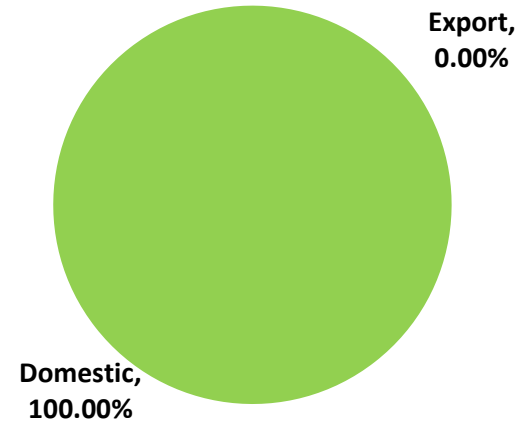
Q3 FY24



■ Tooth Brush ■ Tooth Paste ■ Others

Geographical Revenue Break-up

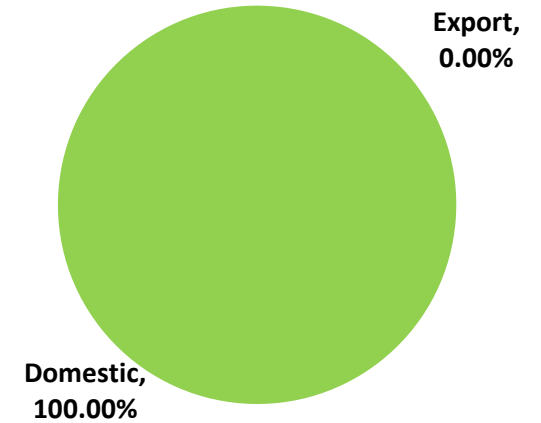
Q3 FY23



Domestic, 100.00%

Export, 0.00%

Q3 FY24



Domestic, 100.00%

Export, 0.00%

With strategic focus on domestic business exports have been kept subdued

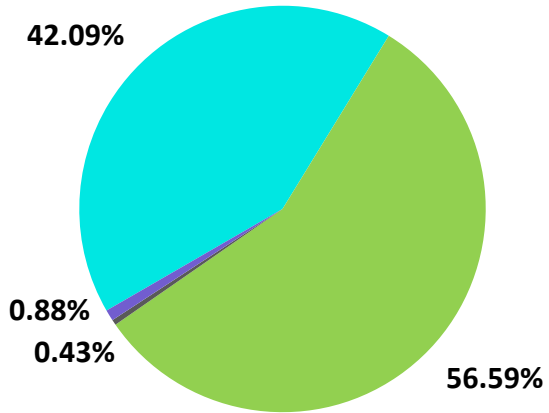
9M FY24 Consolidated Financial Highlights

Particulars (Rs. Crs)	9M FY24	9M FY23	YoY%
Total Income from Operations	49.13	63.09	(22.12%)
Cost of Material Consumed	26.45	41.77	
Purchase of stock in trade	1.88	0.69	
Changes in Inventories	1.17	2.59	
Total Raw Material Expenses	29.50	45.05	(34.52%)
Employee Expenses	6.73	8.23	
Other Expenses	14.68	15.33	
Total Expenditure	50.91	68.62	(25.81%)
EBITDA	-1.77	-5.52	67.89%
EBITDA Margin	-3.61%	-8.75%	(1,236 bps)
Other Income	2.94	4.23	
Depreciation	4.44	4.40	
Interest / Finance Cost	0.33	0.43	
Exceptional Item (Gain) / Loss	0.00	0.00	
Share of (profit)/loss from investment in associate	0.00	0.00	
PBT	-3.61	-6.12	(41.08%)
Tax	-0.30	1.51	
PAT	-3.31	-7.63	(56.68%)
PAT Margin	-6.73%	-12.10%	(1,883 bps)
EPS (In Rs.)	-0.42	-0.62	(32.26%)

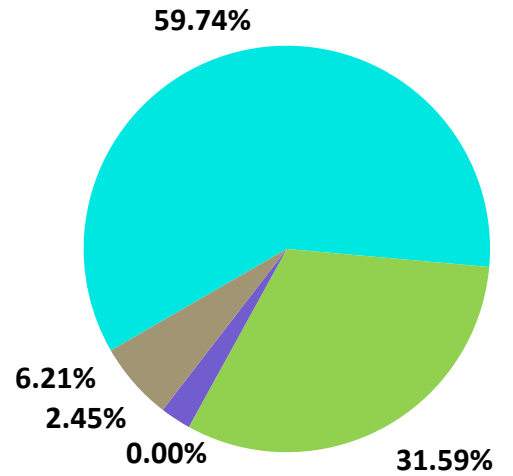
Revenue Break-up - Private Label

Product wise Revenue Break-up

9M FY23



9M FY24

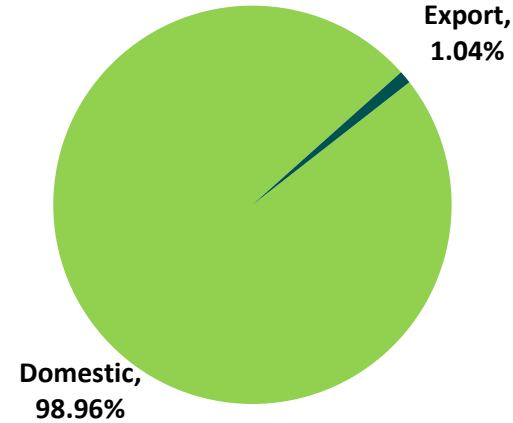


■ Tooth Brush ■ Tooth Paste
■ Mouthwash ■ Others

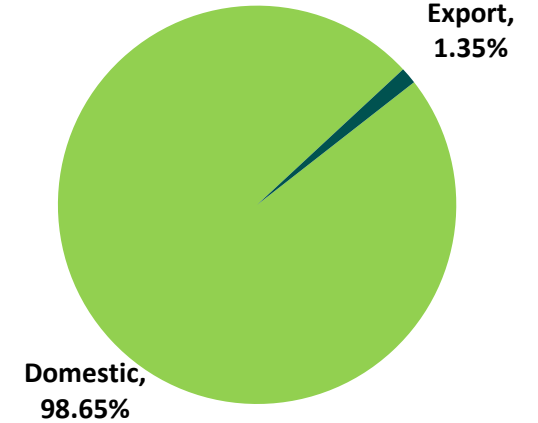
■ Tooth Brush ■ Tooth Paste
■ Mouthwash ■ Talcum Powder
■ Others

Geographical Revenue Break-up

9M FY23



9M FY24



With strategic focus on domestic business exports have been kept subdued

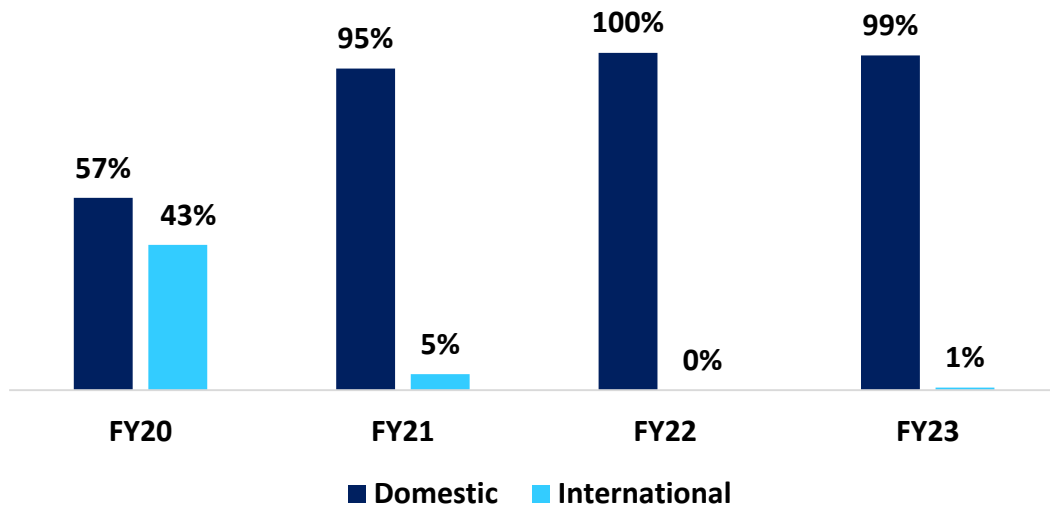
Annual Consolidated Balance Sheet

Rs. In Crs	As on 31 st Mar'23	As on 31 st Mar'22
Shareholders Funds	173.84	195.05
Equity Share Capital	78.40	64.90
Other Equity	95.44	121.00
Non Controlling Interest	0.00	9.14
Non Current Liabilities	17.67	8.04
Borrowings	0.24	0.48
Lease liabilities	1.83	4.58
Provisions	1.37	1.54
Other Non Current Liabilities	14.24	1.44
Other Financial Liabilities	0.00	
Current Liabilities	37.71	18.91
Borrowings	0.14	0.20
Trade Payables		
- Micro and Small Enterprises	1.80	1.96
- Other than micro and small Enterprises	19.19	11.88
Lease Liabilities	0.37	0.92
Other Financial Liabilities	4.71	2.40
Other Current Liabilities	11.38	1.33
Provisions	0.12	0.21
Total Equity & Liabilities	229.22	221.99

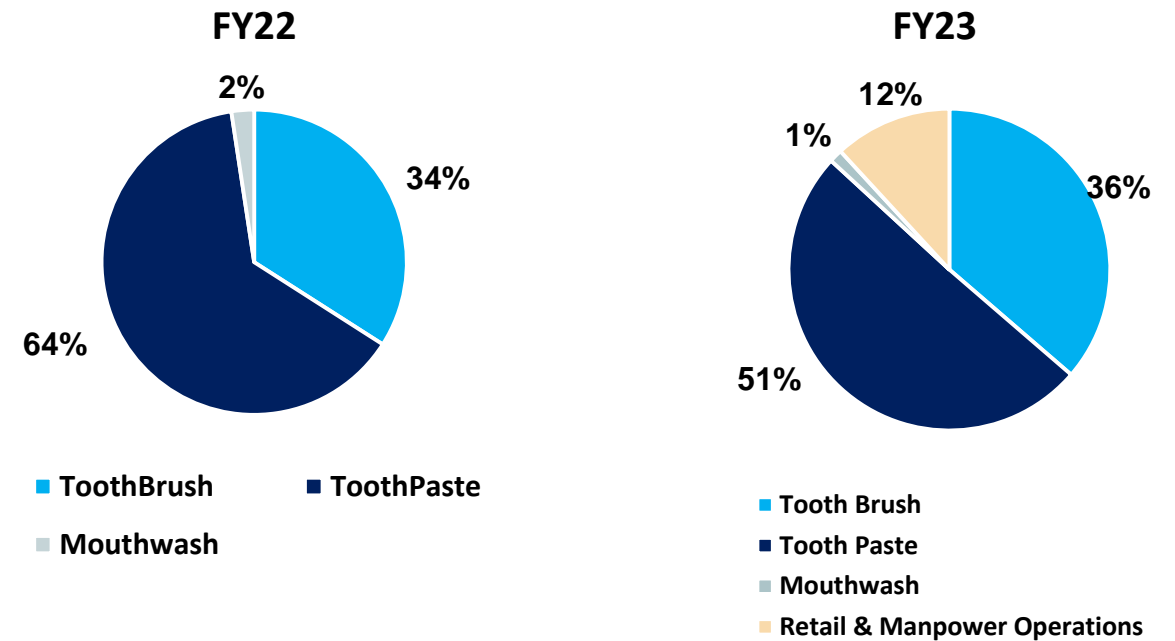
Rs. In Crs	As on 31 st Mar'23	As on 31 st Mar'22
Non Current Assets	143.38	143.04
Property, Plant and Equip	62.75	54.68
Capital Work in progress	8.57	19.96
Rights of use assets	1.52	2.71
Goodwill on consolidation	0.80	1.11
Other Intangible Assets	0.01	0.02
Investments	2.97	1.18
Loans	0.49	4.20
Others	2.92	0.05
Non-Current Tax Assets (net)	0.85	1.17
Deferred Tax Assets (net)	11.28	6.50
Other Non-Current Assets	51.24	51.46
Current Assets	85.84	78.95
Inventories	13.00	12.10
Investments	0.00	2.44
Trade Receivables	19.53	18.12
Cash & Cash Equivalents	37.25	5.29
Other Bank Balances	1.40	1.17
Loans	2.80	15.23
Others	3.73	5.44
Current Tax Assets	0.00	0.02
Other Current Assets	8.13	19.14
Total Assets	229.22	221.99

Business structure – Revenue Break-up

Geographical revenue break up*



Product wise revenue break up



*Exports have been significantly impacted due to Pandemic combined with strategic focus on domestic business

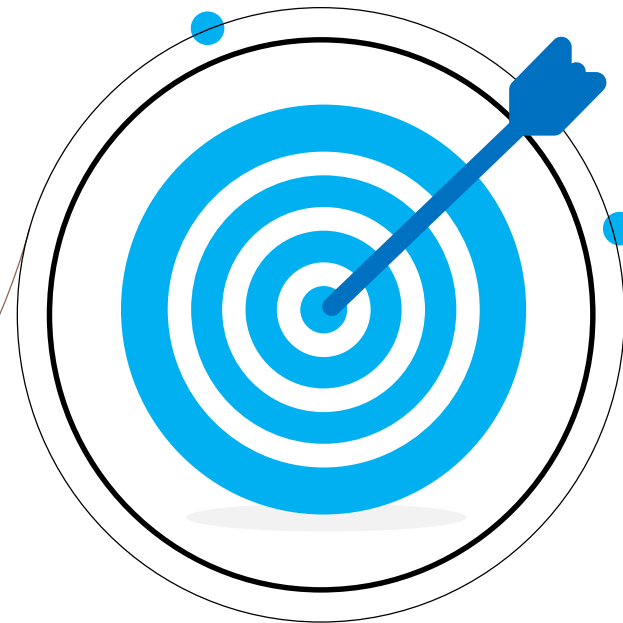
Our target

Focusing on Contract Manufacturing

- By becoming a most preferred contract manufacturer
- By acquiring or creating own facilities in each zone of the country
- By bringing our own brand to the fore

Plans to expand customer base & Capacities

- With enhanced portfolio of product categories and geographical footprints, penetrating with existing client base
- Enhancing capacity for existing product categories
- Focusing on entire range of Ayurvedic products



Growth and expansion of existing product verticals

- Constantly develop new products through in-house R&D
- Expand existing product portfolio to newer geographies



THANK YOU

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