An ISO 9001 & ISO 13485 Certified Company

Date: August 11, 2026

To, **BSE Limited ("BSE"),** Corporate Relationship Department, 2nd Floor, New Trading Ring, P.J. Towers, Dalal Street, Mumbai – 400001	To, **National Stock Exchange of India Limited ("NSE")** "Exchange Plaza", 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051
BSE Scrip code: 543399	**NSE Symbol: TARSONS**

Subject: Investor Presentation for the quarter ended June 30, 2026

Dear Sir/Madam,

In Pursuant to the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Investor Presentation on the financial results for the quarter ended June 30, 2026.

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

SANTOSH KUMAR AGARWAL

Digitally signed by SANTOSH KUMAR AGARWAL
Date: 2026.08.11 00:33:39 +05'30'

Santosh Kumar Agarwal
CFO, Company Secretary and Compliance Officer
ICSI Membership No. A44836

Encl: As above

TARSONS PRODUCTS LIMITED

Investor Presentation
August 2026

TRUST
DELIVERED

Safe Harbor

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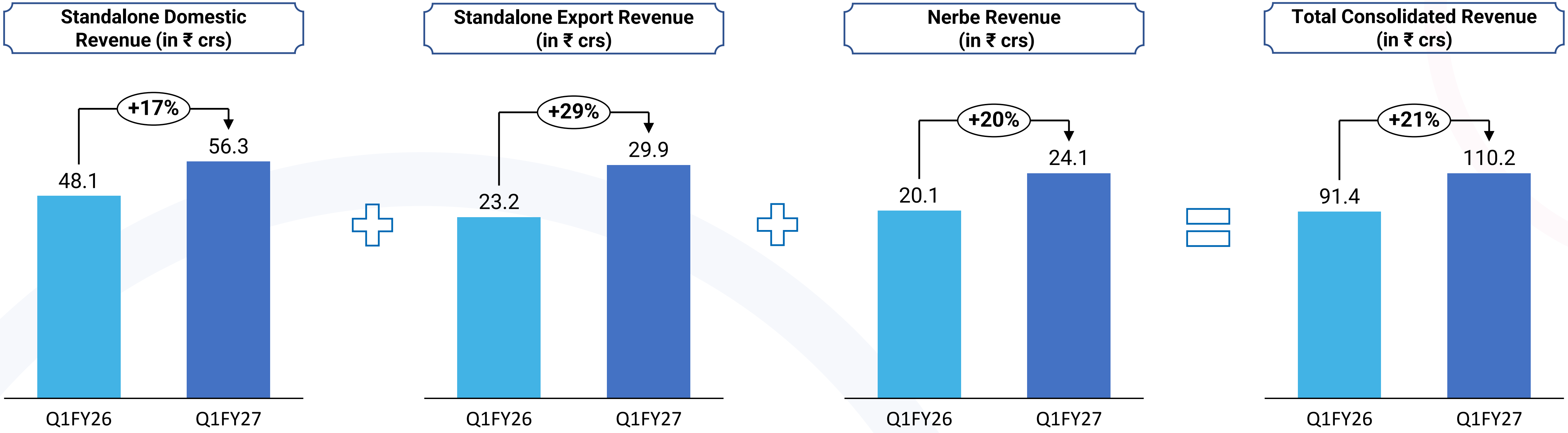
Q1 FY27 Financial & Operational Highlights

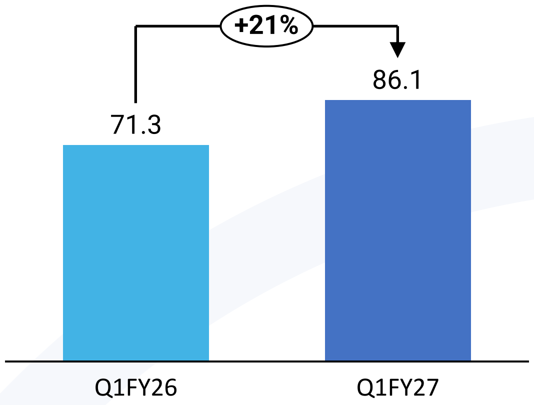
Q1 FY27 Consolidated Revenue Break-up



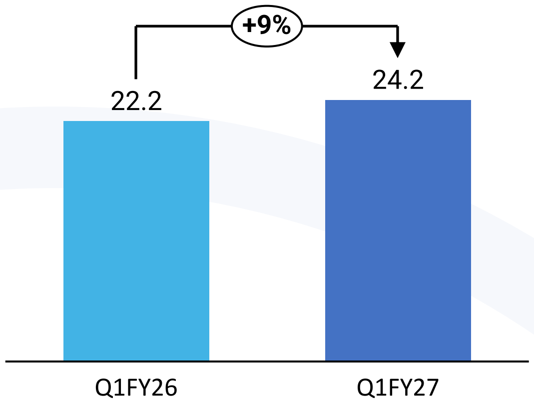
- **Domestic Business:** Delivered **17% YoY growth** in Q1 FY27, supported by meaningful revival in demand environment across product categories and the strength of our wide distribution network.
- **Exports Business:** Rebounded strongly in Q1 FY27 following the impact of global geopolitical tensions in the previous quarter, demonstrating the resilience of our strategies and business model. Revenues from exports **grew by 29% Y-o-Y**
- **Nerbe Business:** Delivered steady performance during the quarter. Remain optimistic about future growth potential.

Q1 FY27 Standalone Financial Highlights

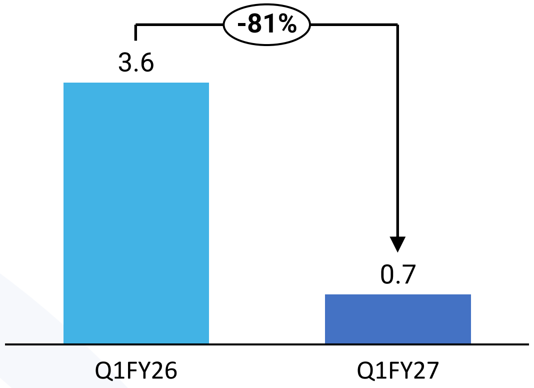
Revenue (in ₹ crs)



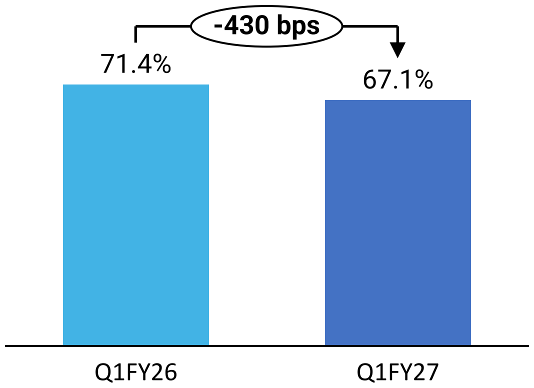
EBITDA (in ₹ crs)



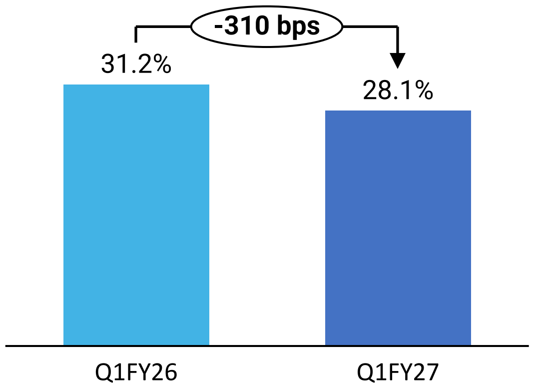
PAT (in ₹ crs)



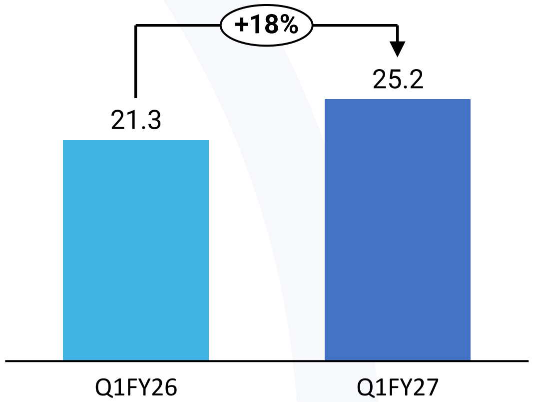
Gross Margin (%)



EBITDA Margin (%)



Cash PAT# (in Rs. crs)

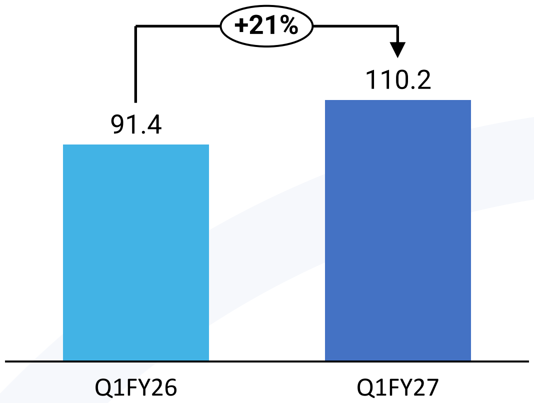


- Revenue for Q1FY27 stood at ₹ 86 crs, **a growth of 21% Y-o-Y** on the back of expansion in product portfolio, increased wallet share across customers and positive demand momentum across industry
- Q1FY27 margins impacted because of **increase in raw material prices** due to supply chain disruptions and **expenses relating to new Panchla and Amta facilities** for which revenue will flow in coming years
- PAT was impacted by **accelerated depreciation and higher finance costs** associated with the newAmta and Panchla facilities, with revenues expected to contribute meaningfully from FY28 and FY29.
- Cash PAT for the Q1FY27 stood at ₹ 25 crs, **a growth of 18% Y-o-Y basis**

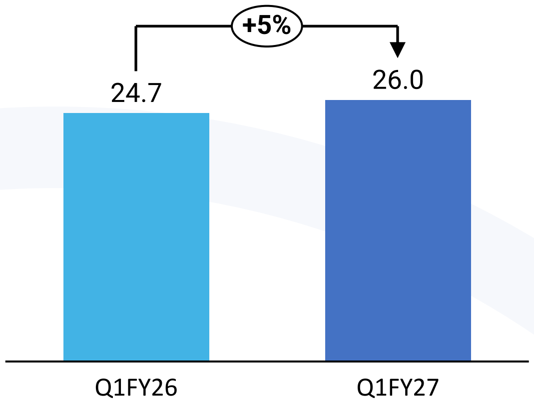
 # Cash PAT = Adjusted Profit after Tax + Depreciation

Q1 FY27 Consolidated Financial Highlights

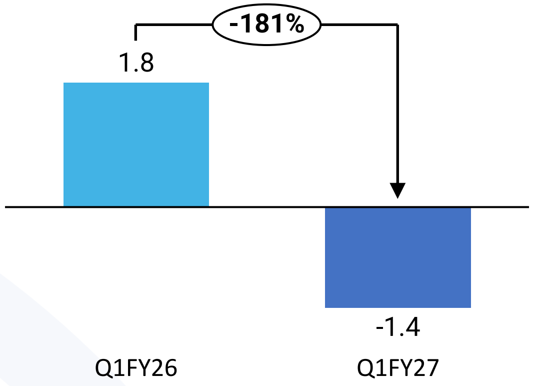
Revenue (in Rs. crs)



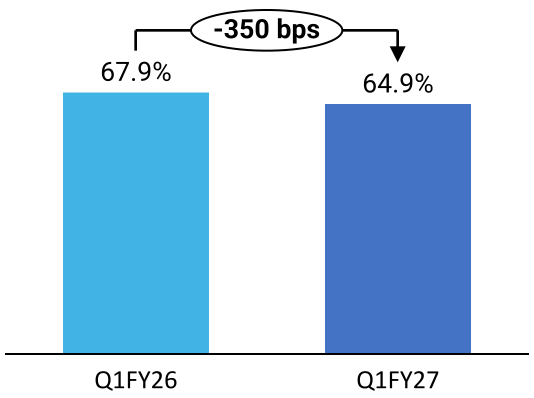
EBITDA (in Rs. crs)



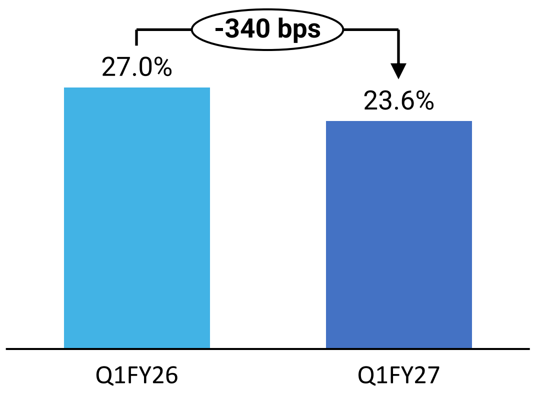
PAT (in Rs. crs)



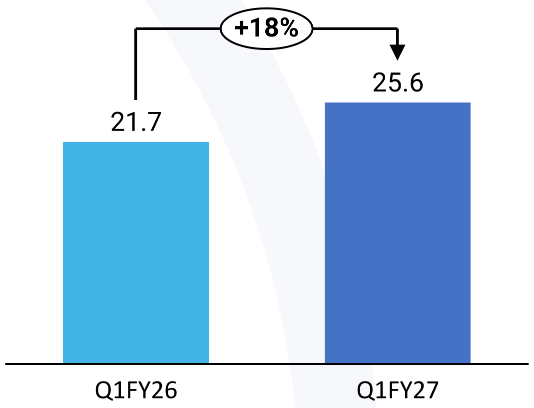
Gross Margin (%)



EBITDA Margin (%)



Cash PAT# (in Rs. crs)

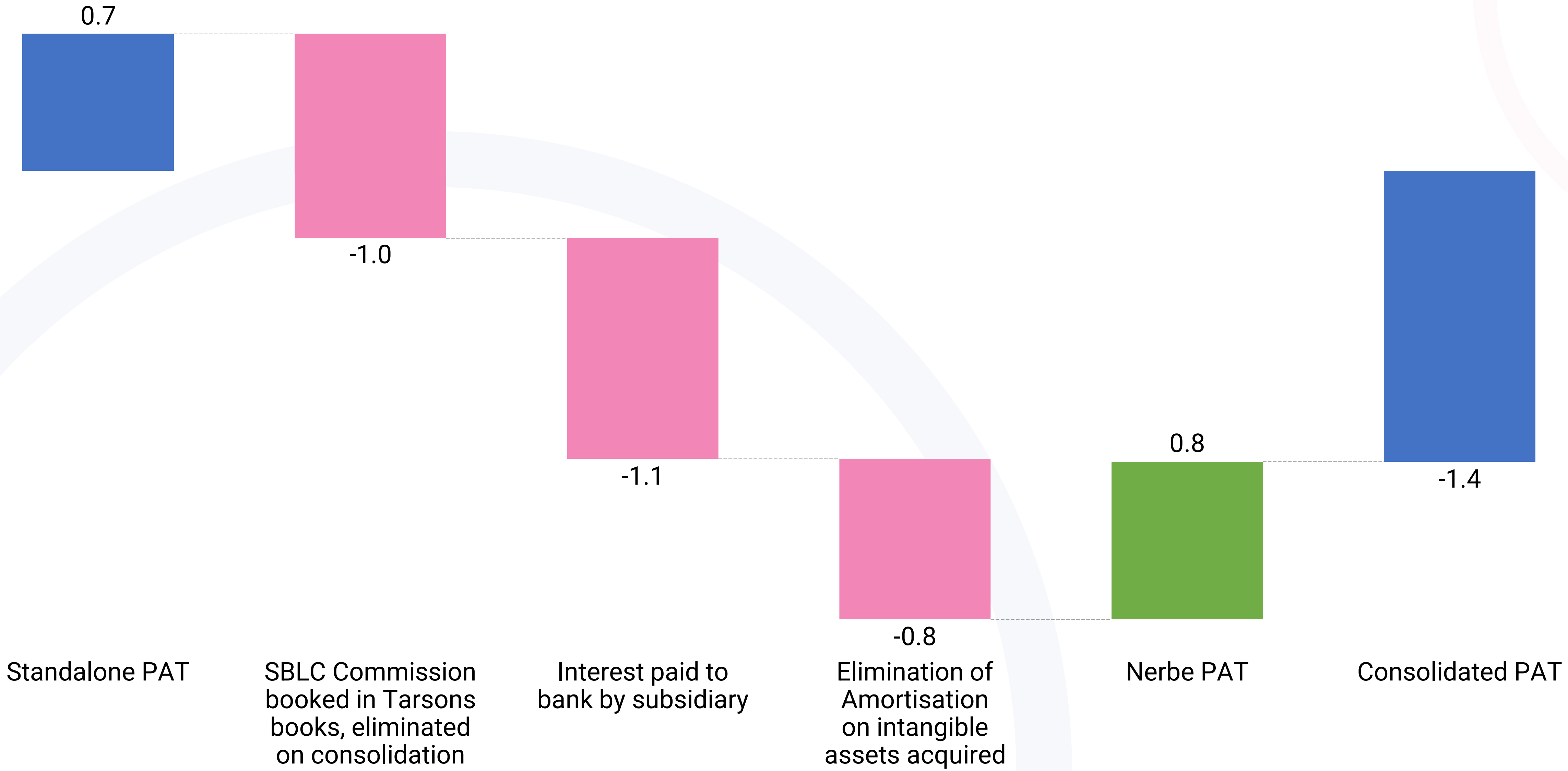


- Revenue for Q1FY27 stood at ₹ 110 crs, **a growth of 21% Y-o-Y** with growth coming from across product categories and geography
- Margins impacted because of **increase in raw material prices** due to supply chain disruptions and **expenses relating to new Panchla and Amta facilities** for which revenue will flow in coming years
- PAT for the quarter stood at negative ₹ 1.4 crs. However, Cash PAT for the Q1FY27 stood at ₹ 25 crs, **a growth of 18% Y-o-Y basis**

 # Cash PAT = Adjusted Profit after Tax + Depreciation

Bridge between Standalone & Consolidated PAT – Q1FY27

(In Rs. Crs)



Management Commentary

Aryan Sehgal
Promoter and Whole Time Director

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

We are pleased to report 21% YoY revenue growth in Q1 FY27, driven by deeper customer penetration and improving underlying demand. Customer enquiries remain encouraging, giving us confidence in sustained demand momentum over the coming quarters. Importantly, growth during the quarter was largely driven by our existing portfolio, with limited contribution from newer product categories. The ***expansion and augmentation of our product portfolio*** *will only enable us to address evolving customer needs, increasing our addressable market and further reinforcing our competitive positioning and the scalability of our business.*

Margins were impacted by ***higher raw material prices****, driven by supply chain disruptions amid geopolitical challenges,* ***change in product mix*** *and* ***expenses associated with the new Amta and Panchla facilities****, which have partially commenced commercial operations. While these costs are currently impacting profitability, utilization is expected to improve progressively over the next two years, supporting margin recovery.*

While the Amta facility has started with commercial supplies, we expect the cell culture lines at Panchla facility to be commissioned towards the end of Q2FY27. With the ***addition of these new capacities*** *and an expanded product portfolio, we are well positioned to accelerate our growth journey by onboarding new customers, deepening relationships with existing clients, and scaling export business through a comprehensive offering tailored to diverse customer needs. Backed by* ***over four decades*** *of strong customer relationships and brand equity built by* ***TARSONS****, we remain optimistic about our growth trajectory in the years ahead.*

We remain committed to the ***long-term growth prospects of the industry*** *and have been investing in the down cycle to strengthen our capacities and capabilities, positioning the company for* ***sustainable growth over the next three to five years****."*

Q1 FY27 Standalone Profit & Loss Statement

Particulars (in ₹ cr)	Q1FY27	Q1FY26	*Y-o-Y*
Revenue from Operations	**86.1**	**71.3**	***20.9%***
Cost of Goods Sold	28.4	20.4	
Gross Profit	**57.8**	**50.9**	***13.6%***
Gross Margin (%)	**67.1%**	**71.4%**	
Employee Cost	12.7	11.9	
Other Expenses	20.9	16.8	
EBITDA	**24.2**	**22.2**	***8.7%***
EBITDA Margin (%)	**28.1%**	**31.2%**	
Depreciation	24.6	17.8	
Other Income	6.8	4.6	
Finance Cost	5.4	4.3	
Profit before Tax	**0.9**	**4.8**	***-80.7%***
Tax	0.2	1.2	
Profit After Tax	**0.7**	**3.6**	***-81.0%***
PAT Margin (%)	**0.8%**	**5.0%**	
Cash PAT#	**25.2**	**21.3**	***18.4%***

 # Cash PAT = PAT + Depreciation

Q1 FY27 Consolidated Profit & Loss Statement

Particulars (in ₹ cr)	Q1FY27	Q1FY26	*Y-o-Y*
Revenue from Operations	**110.2**	**91.4**	***20.7%***
Cost of Goods Sold	38.7	29.3	
Gross Profit	**71.5**	**62.1**	***15.3%***
Gross Margin (%)	**64.9%**	**67.9%**	
Employee Cost	21.2	17.9	
Other Expenses	24.3	19.5	
EBITDA	**26.0**	**24.7**	***5.2%***
EBITDA Margin (%)	**23.6%**	**27.0%**	
Depreciation	27.0	19.9	
Other Income	6.0	3.3	
Finance Cost	6.3	5.1	
Profit before Tax	**-1.3**	**3.0**	***NM***
Tax	0.1	1.2	
Profit After Tax	**-1.4**	**1.8**	***NM***
PAT Margin (%)	**-1.3%**	**2.0%**	
Cash PAT#	**25.6**	**21.7**	***17.8%***

 # Cash PAT = PAT + Depreciation

NM – Not Measurable

Tarsons
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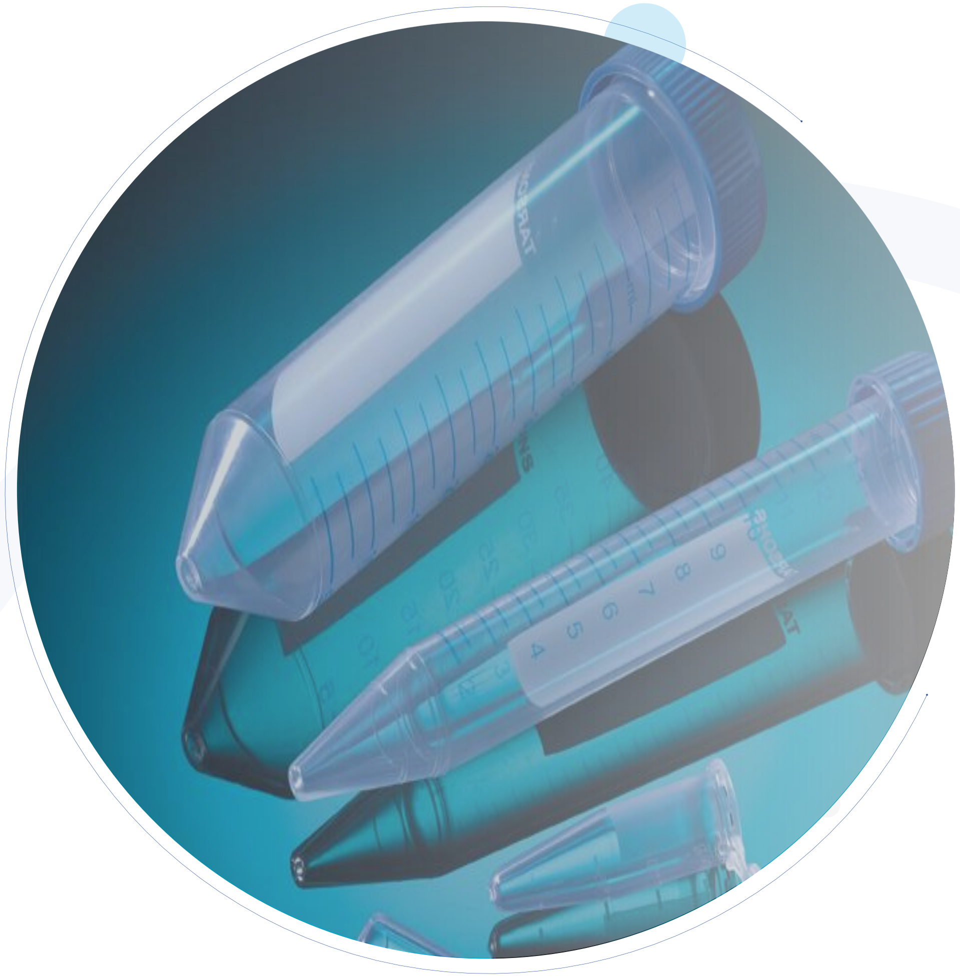
About Tarsons

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 **2,000+ SKUs across 350 product segments**

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**# 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
#As per Frost & Sullivan Industry Report 2021

Our Journey

1983

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

1984

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

1987

Expanded product line by initiating manufacturing of Centrifuge Tubes

2002

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

2009

Obtained ISO 9001:2015 certificate for manufacturing facility

2012

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

2018

Obtained ISO 13485:2016 / NSEN certificate for manufacturing facility

2019

Established line for PCR products in Jalan Industrial Complex at Jangalpur

2021 & 22

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

Got listed on Stock Exchanges

2024

Product portfolio expansion & adding depth in existing product basket

Acquisition of European Entity Nerbe

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

Source*: As per Frost & Sullivan Industry Report 2021

Our Competitive Edge

01 Diversified Customers

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

02 State of Art Facilities

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

03 Geographical Presence

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

04 Brand & Quality

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

05 Experienced Management Team

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

06 Financial Stability

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

Catering to diversified End User Industry…

Academic Institutes & Research Organization	National Centre for Biological Sciences	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. **40+ member Sales Team** with deeply entrenched relationships

Our State-of-the-art Manufacturing Facilities…

Units	Land Area (in sq. mts.)	Ownership	Mfg. Revenue Contribution (FY26)
Burroshibtolla I	530	Leased	4.5%
Burroshibtolla II	1,022	Leased	5.5%
Kasba	515	Leased	2.8%
Jangalpur	15,142	Owned	47.9%
Dhulagarh	4,047	Leased	22.9%
Panchla	21,550	Owned	15.4%
Amta	24,280	Owned	1.0%

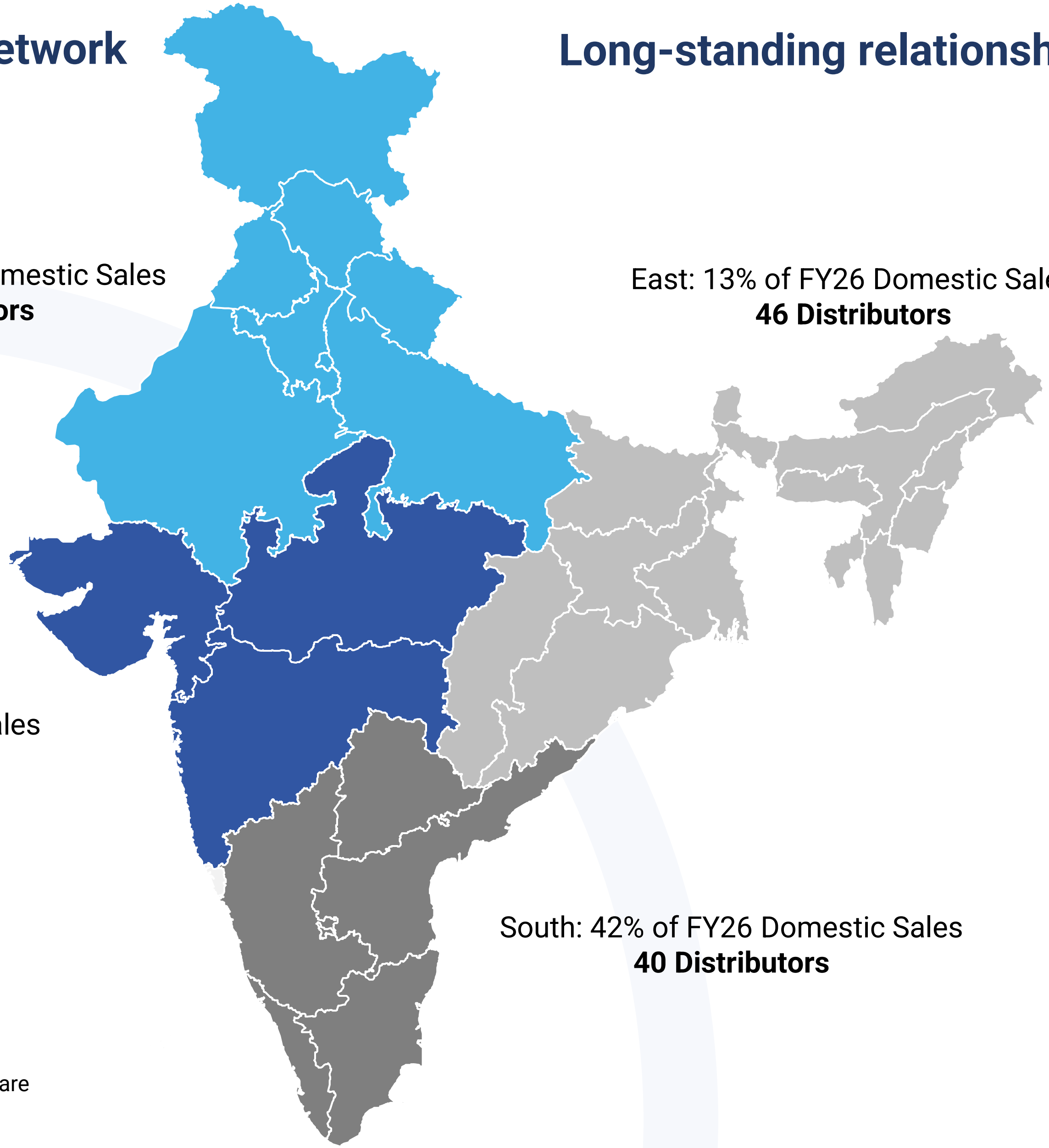
Key Highlights of the High Precision Manufacturing Process

- ✓ 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 9001, 13485 & 14001**
- ✓ In Amta, West Bengal, the Company has developed a **new fulfillment center with in-house sterilization as well as manufacturing capability. Revenue from the new capacity has commenced from Q4FY26.**
- ✓ Company is expanding into **new product categories and capacity expansion at its new production facility in Panchla, West Bengal. Revenue from new categories of cell culture is expected to begin from H2 FY27.**

…with widespread Domestic Sales & Distribution network…

Comprehensive Pan-India Distribution Network

Long-standing relationships with Distributors



Data as on FY26

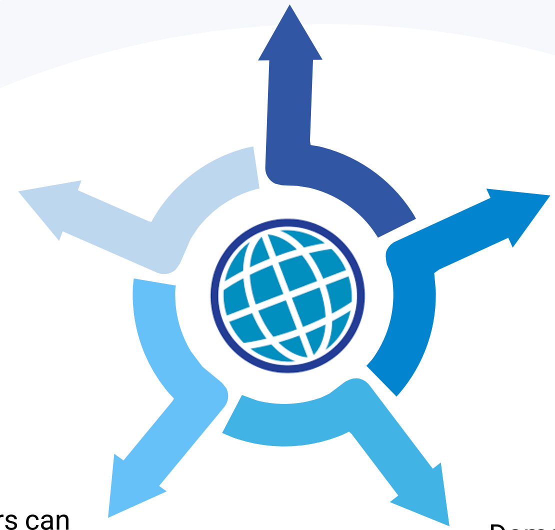
All Maps used in the presentation are not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

…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

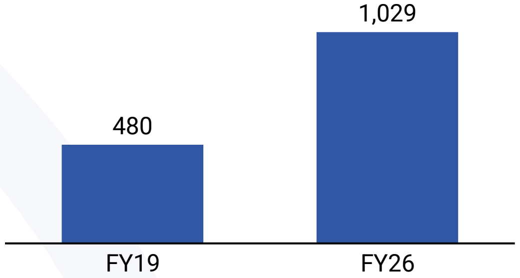
Established Indian players can **further expand export market share** on back of high-quality & reliable products with enhanced R&D and independent design & customization capabilities

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

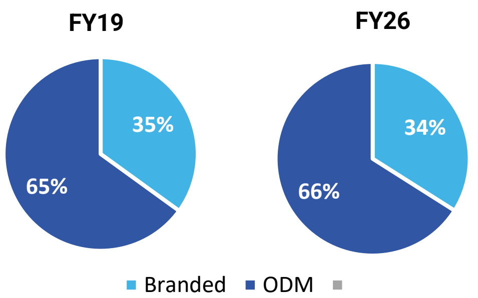
One of the very few players to have a Global Reach

- ✓ As of 31st March 2026, 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 (Rs. mn)



Export Revenue Break-up (%)



Key Overseas Clients (ODM Sales)

avantor™ icell 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

58.9% of FY26 Revenue

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

Reusables

38.1% of FY26 Revenue

- 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

3.0% of FY26 Revenue

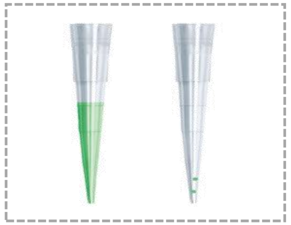
- Products under this category includes benchtop instrumentation such as:
  - Vortex shakers
  - Centrifuges
  - Pipettors
- These products enable molecular works of cell collection, extraction, simple spin-down and f-tube separation

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 (59% of FY26 Sales)

Pipette Tips

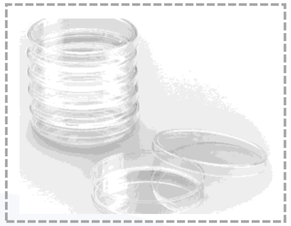


Mostly used in research work for transferring small volume of liquids with high precision

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 (38% of FY26 Sales)

Bottles

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

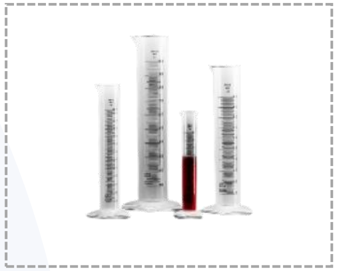
Carboys

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

…foraying into cell culture segment

Cell Culture Flask	Cell Culture Plates	Cell Culture Dishes	Roller Bottles
			
Used to grow and maintain cells in a controlled environment for research and industrial purpose. Help in studying diseases, testing drugs, producing vaccines and proteins.	Used to grow and maintain cells in a controlled environment for research and industrial purpose. Help in studying diseases, testing drugs, producing vaccines and proteins.	Growing, Expanding and Propagating Cell Lines.	Support efficient and scalable cell culture applications. The smooth wall design ensures uniform cell attachment, while the ribbed wall (expanded-surface) option increases growth area, resulting in higher cell yield.

Participation at Domestic Exhibition

Analytica India 2026

Participation at International Exhibitions

Analytica Germany 2026

WHX Dubai 2026

Key Business Strategies

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
- New manufacturing facility in Panchla, West Bengal to **expand & enter into the new product segment** comprising of cell culture
- New **fulfilment center, radiation facility and additional capacity for few existing products at Amta, West Bengal**

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

- Promoter, Chairman & Managing Director of Tarsons Products Limited
- Has over 40 years of experience in the company

Suresh Prabhala
Non-Executive Director

- 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

Ramanathan Subramanian Arun Kumar
Non-Executive Nominee Director

- Partner & COO at ADV Partners with 25+ years of extensive experience in the financial services sector
- Served as Chief Operating Officer – MENA at PineBridge Investments (Bahrain), and Chief Financial Officer at the Sovereign Wealth Fund in Bahrain

Aryan Sehgal
Whole Time Director

- Promoter & Whole-time Director of Tarsons Products Limited
- Has over 10 years of experience working in the company

Vinesh Mohan Kriplani
Independent Director

- 29+ years of experience in the tax and regulatory domain, with core expertise in Indian corporate and international taxation, M&A, corporate restructuring, transfer pricing and foreign exchange management.

Dr. Monjori Mitra
Independent Director

- MBBS degree from Burdwan University,
- Pioneering researcher in the field of vaccines and plays a key role in several national and international advisory boards and working groups on immunization practice guidelines

Santosh Agarwal
CFO & Company Secretary

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

Divya Momaya
Independent Director

- 22+ years of experience in corporate and secretarial laws, corporate governance, business development
- Previously associated with BSE Ltd. And BSEL Infrastructure Realty Ltd.

Viresh Oberai
Independent Director

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

Contribution towards Environmental, Social & Governance

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.

ESG

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

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 historically healthy EBITDA margin

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

CIN: L51109WB1983PLC036510
Mr. Santosh Agarwal – Chief Financial Officer
santosh@tarsons.in

Strategic Growth Advisors Private Limited

CIN: U74140MH2010PTC204285
Mr. Sagar Shroff / Mr. Tanay Shah
sagar.shroff@sgapl.net / tanay.shah@sgapl.net
+91 98205 19303 / +91 98333 91899