

TIME TECHNOPLAST LTD.
Bringing Polymers To Life

Earnings Presentation – Q4 & FY19

Overview

- Time Technoplast Ltd. (TimeTech) is a Multinational conglomerate and one of the leading manufacturers of diversified range of polymer based products.
- Since its inception in 1992, the company has set itself apart from its competition by focusing on research and development, futuristic product design and superior customer service.
- The company has a strong presence in Asia & MENA regions with state-of-the-art manufacturing facilities in 11 countries.
- Company got listed on NSE & BSE in 2007, having a market capitalization of approximately INR 23,243 Mn as on 31st March, 2019.

Business Mix

- **Established Products -**
 - **Industrial Packaging** – HM-HDPE plastic Drums/Jerry Cans and Pails
 - **Infrastructure** – Polyethylene (PE) pipes,, Energy storage devices
 - **Technical & Lifestyle** – Turf & Matting , Disposable Bins, Auto Products
- **Value Added Products:** Intermediate Bulk Container (IBC), Composite Cylinders, MOX Film (Techpaulin)

Marquee Clients

- **Chemicals** – BASF, Huntsman, Bayer, Aditya Birla Chemicals, Du Pont, Dow, Eco Lab, Solvay, Etc.
- **Petrochemicals** – Shell, Indian Oil, Gulf, ExxonMobil, Total, etc.
- **Auto:** Ashok Leyland, Tata Motors, Eicher Motors, Volvo, Etc.
- **Others** – Cargill, GE, L&T, Nestle, Wipro, LEAP India, Etc.

FY19 Financial Highlights

- Total Income –**INR 35,670 Mn**
- EBITDA - **INR 5,267 Mn**
- PAT - **INR 2,027 Mn**



Largest producer of large size plastic drums worldwide



Market leader in 8 out of 11 countries



3rd largest Intermediate Bulk Container (IBC) manufacturer worldwide



2nd largest Composite Cylinder manufacturer worldwide



Largest Range of composite cylinder worldwide

FY19
Total Income
INR 35,670 Mn
YoY – 15%

10 Year CAGR
16%

FY19
EBITDA
INR 5,267 Mn
YoY – 11%

FY19
PAT
INR 2,027 Mn
YoY – 12%

900 +
Institutional
customers
globally

3,600 +
Employees

14 +
Recognized
Brands

Our Motto is “Bringing Polymers to Life”, through Innovation & Technology.

Product Portfolio



Established Products

<p>Drums & Containers</p>	<p>Jerry Cans</p>	<p>Conipack Pails</p>	<p>Mats</p>
<p>DWC Pipes</p>	<p>HDPE Pipes</p>	<p>Disposal Bins</p>	<p>Energy Storage Devices</p>
<p>Fuel Tanks</p>	<p>Rain Flaps</p>	<p>Material Handling</p>	<p>DuroGel</p>

Value Added Products

<p>Composite Cylinders</p>	<p>Composite IBCs</p>	<p>MOX Films</p>
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Established Brands

<p>TECHPACK Technology driven Packaging</p>	<p>MAXLIFE VRLA Battery Designed and manufactured for long life</p>	<p>MAX PE PIPES Strength. Performance. Durability</p>
<p>TechDAT</p>	<p>TECHTANK</p>	<p>DuroTurf PREMIUM</p>
<p>DuroCOMFORT Just Relax</p>	<p>DuroGel</p>	<p>3S RAINFLAPS</p>
<p>liteSafe</p>	<p>BULK TAINER GNX Next Generation IBCs</p>	<p>Multi layer multi axis Oriented X cross laminated film (MOX) TECHPAULIN BORN STRONG</p>

Q4-FY19 Key Financial Highlights (Consolidated)



Particulars (INR Mn)	Q4-FY19	Q4-FY18	Y-o-Y Growth
Total Income	10,844	9,438	14.9%
EBITDA	1,720	1,470	17.0%
EBITDA Margins	15.86%	15.58%	28 Bps
PAT	737	554	33.0%
PAT Margins	6.79%	5.86%	93 Bps
Cash Profit	1,142	957	19.3%
Volume Growth			18%

FY19 Key Financial Highlights (Consolidated)



Particulars (INR Mn)	FY19	FY18	Y-o-Y Growth
Total Income	35,670	31,049	14.9%
EBITDA	5,267	4,752	10.8%
EBITDA Margins	14.77%	15.30%	(53) Bps
PAT	2,027	1,804	12.4%
PAT Margins	5.68%	5.81%	(13) Bps
Cash Profit	3,546	3,225	10.0%
Volume Growth			15%

The Board of Directors have recommended dividend of 90% i.e. Rs. 0.90 (P.Y. Rs. 0.80) per equity share of Rs. 1/- each of the Company for the year ended 31st March 2019, subject to approval of Shareholders.

- Revenue growth achieved: 15% (India – 15%; Overseas– 14%)
- Volume growth achieved: 15% (India – 15%; Overseas– 15%)
- India & Overseas Revenue: FY19 - 71% : 29% (FY18 - 71% :29%)
- India & Overseas EBITDA margins FY19: India 14.91%; Overseas 14.42% (FY18 – India 15.48%; Overseas 14.87%)
- Net Margin (PAT): India 5.52%; Overseas 6.09%. Margins are higher in Overseas due to lower tax rate.
- Effective Tax Rate: 26.1% (India 28.74%; Overseas 18.96%)
- Cash profit grew by 10%
- Total Debt in FY19 is at INR 8,399 Mn
- Net cash from Operating Activities in FY19 is INR 1,820 Mn
- The value added products grew by 20% in FY19 as compared to the previous year. The share of value added products is 19% of the total sales in FY19 as against 18% in FY18. The company's focus remains to increase the share of value added products in its revenue.

- Capacity utilization: Overall 82% (India – 85%; Overseas – 76%)
- Total capex in FY19: INR 2,297 Mn
- Established Products for capacity expansion, re-engineering and automation: INR 1,713 Mn
- Value Added Products: INR 584 Mn

Pipes

- Healthy Order Book continues in our PE Pipe business of INR 4,000 Mn (Approx)
- Supply started of newly launched new generation multilayer PE pipes for power / communication cable duct with silicon in-lining. The pipes/ducts have substantial business potential specially in Smart Cities.

Industrial Packaging

- Completed Greenfield manufacturing project for manufacturing of IBC Bottle in Chicago, USA and commenced Commercial Sale which received overwhelming response.
- Project of Greenfield manufacturing facility at Malur near Bengaluru, India for manufacturing of packaging product is completed and production started in Q1 of FY2019-20.
- Brownfield expansion in India and overseas locations continues for future growth and leveraging of existing infrastructures.

MOX

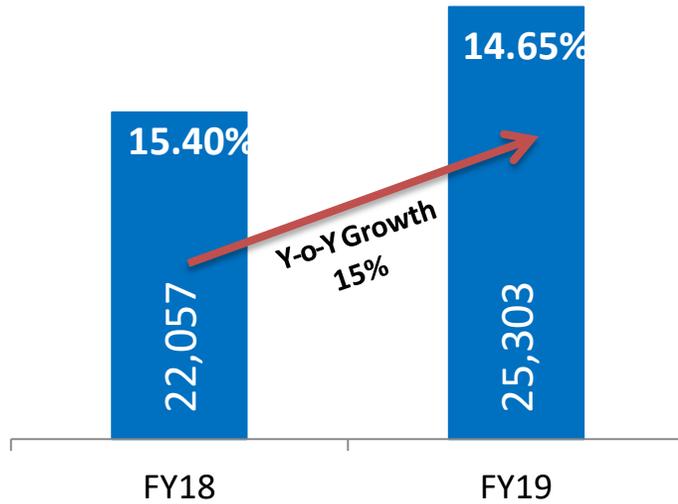
- Company innovating new applications of the MOX films. The Company is launching new products in the market like Truck covers, Pond Liners, Mulching Film & Poly house Films.
- Focusing on new export markets i.e. Thailand, Malaysia, Germany, UK & USA

Turf & Matting

- Launched new range of next Generation Matting products i.e. Duro Gel & Duro Comfort.

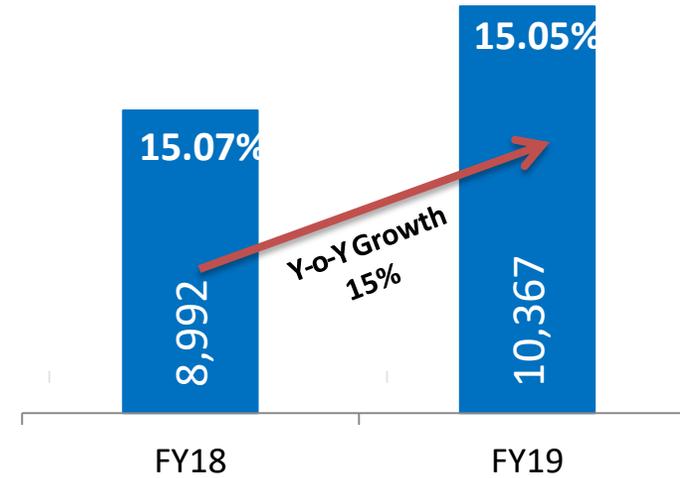
Polymer Products*

Revenue (INR Mn) & EBITDA Margins (%)

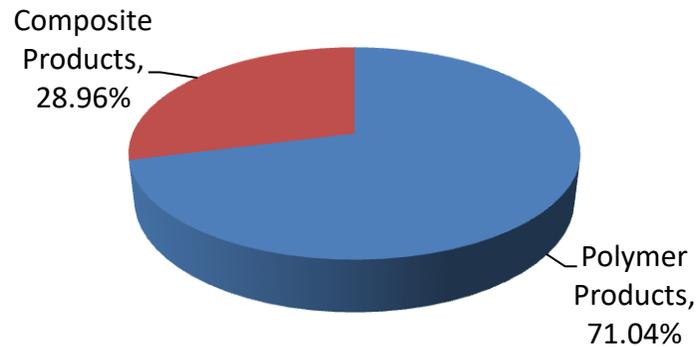


Composite Products**

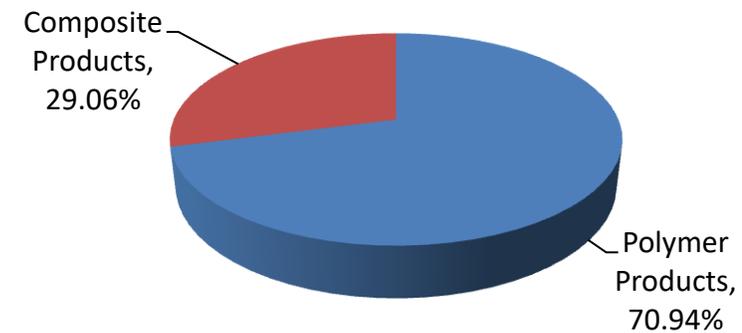
Revenue (INR Mn) & EBITDA Margins (%)



Revenue Share - FY18



Revenue Share - FY19



***Polymer Products**– HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Mattings, Disposable Bins and MOX Films

****Composite Products**: Intermediate Bulk Containers (IBC), Composite Cylinders, Energy storage devices, Auto Products and Steel Drums.

Historical Consolidated Income Statement



Particulars (INR Mn)	FY17	FY18	FY19
Total Income	27,568	31,049	35,670
Total Expenses	23,504	26,297	30,403
EBITDA	4,064	4,752	5,267
EBITDA Margin (%)	14.74%	15.30%	14.77%
Finance Cost(Net)	901	875	986
Depreciation	1,155	1,372	1,461
PBT	2,008	2,505	2,820
Tax	494	652	735
PATbefore Minority Interest	1,514	1,853	2,085
Minority Interest	43	49	58
PATafter Minority Interest	1,471	1,804	2,027
PAT Margins (%)	5.33%	5.81%	5.68%
Basic & Diluted EPS [INR]	6.90	7.98	8.96

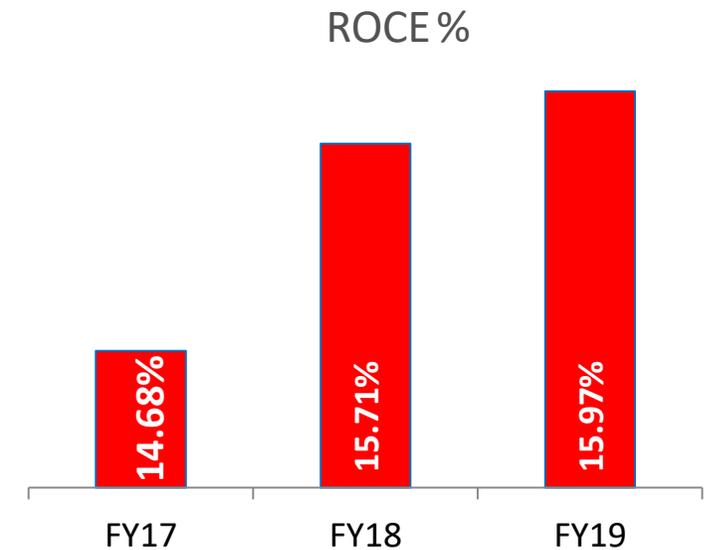
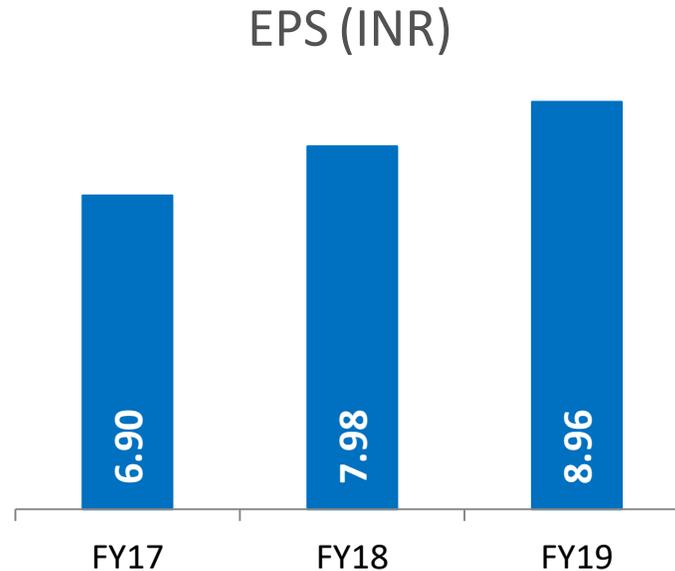
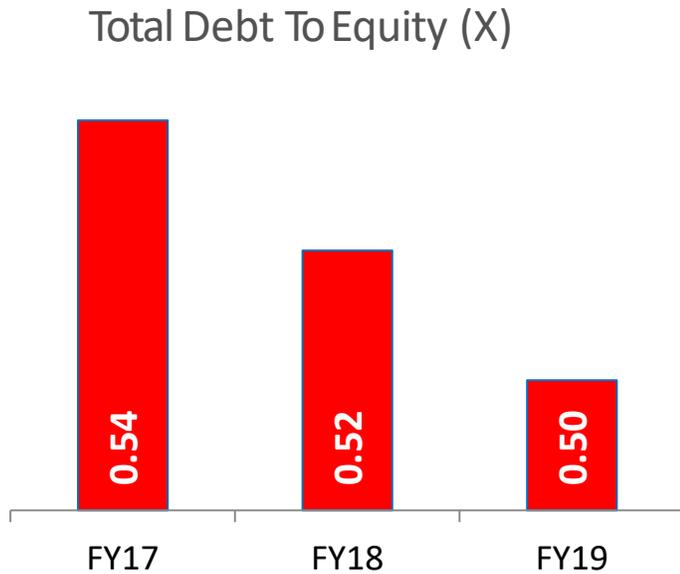
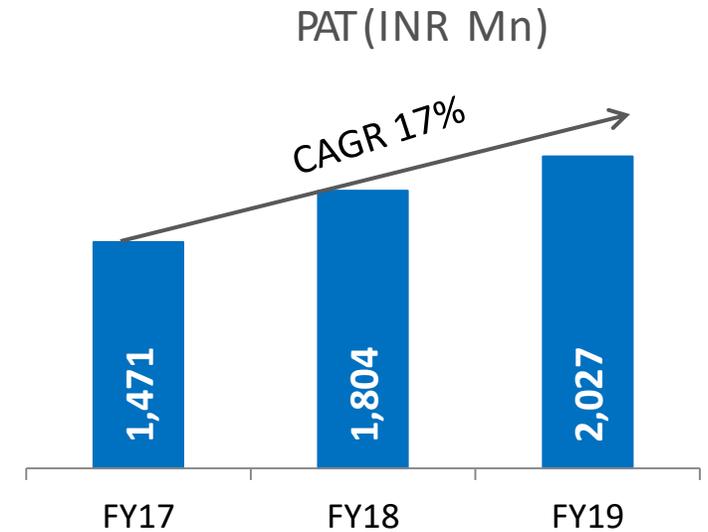
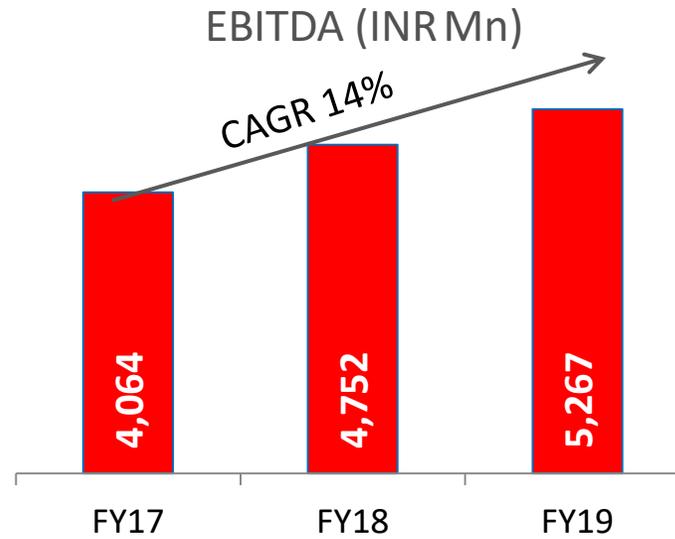
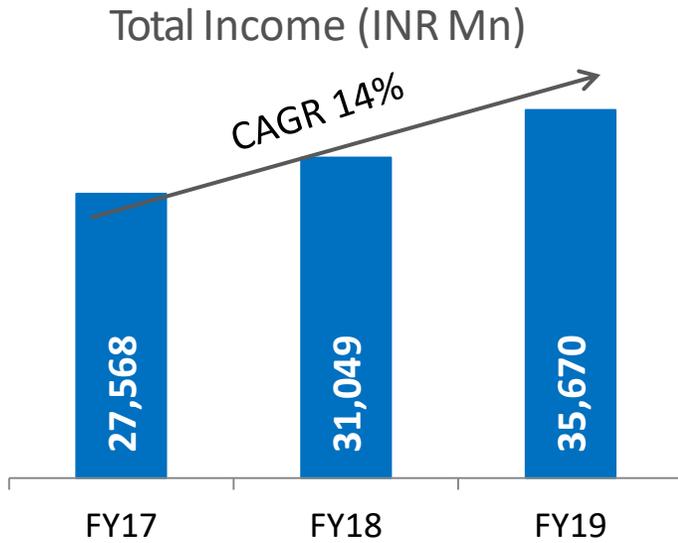
Consolidated Balance Sheet



Particulars (INR Mn)	FY18	FY19
Equity & Liabilities		
Shareholder's Funds		
Share Capital	226	226
Other Equity	14,605	16,466
Total Shareholder's Fund	14,831	16,692
Minority Interest	405	463
Non-Current Liabilities		
Long-Term Borrowings	3,302	3,183
Deferred Tax Liabilities (Net)	581	730
Total Non Current Liabilities	3,883	3,913
Current Liabilities		
Short-Term Borrowings	3,549	4,231
Trade Payables	4,370	4,749
Other Financial Liabilities	925	991
Other Current Liabilities	419	452
Short-Term Provisions	83	92
Current Tax Liabilities	454	415
Total Current Liabilities	9,800	10,930
TOTAL - EQUITY AND LIABILITIES	28,919	31,998

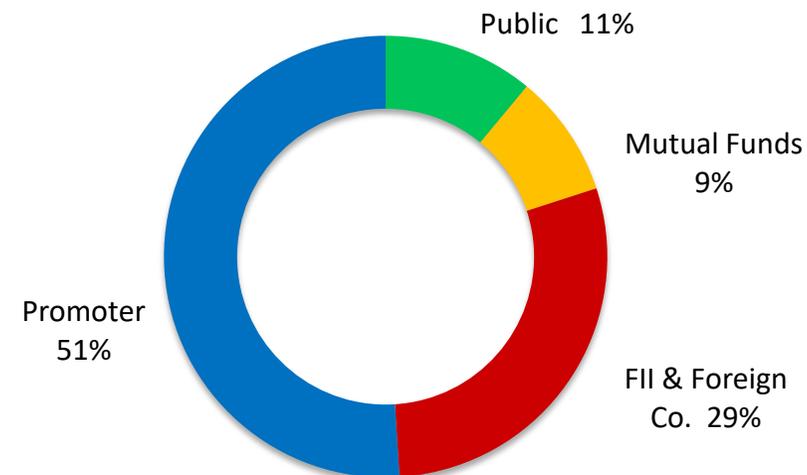
Particulars (INR Mn)	FY18	FY19
ASSETS		
Non-Current Assets		
Fixed Assets		
Property, Plant & Equipment	11,991	12,785
Intangible Assets	6	6
Capital Work-in-Progress	941	983
Others Financial Assets / Long Term Loans & Advances	220	274
Total Non Current Assets	13,158	14,048
Current Assets		
Inventories	6,409	7,373
Trade Receivables	6,703	7,842
Cash and Cash Equivalents & Bank Balance	740	666
Other Advances	771	788
Other Current Assets	1,138	1,281
Total Current Assets	15,761	17,950
TOTAL - ASSETS	28,919	31,998

Consolidated Financial Highlights



Price Data As Per BSE (31 st March, 2019)	
Face Value (INR)	1.0
Market Price (INR)	102.8
52 Week H/L (INR)	184.05/76.2
Market Cap (INR Mn)	23,243.1
Equity Shares Outstanding (Mn)	226.1
1 Year Avg. trading volume ('000)	230.5

Shareholding Pattern As On 31st March, 2019



Marquee Investors as on 31 st March, 2019	(% of Total Equity)
NT ASIAN DISCOVERY FUND	14.9
HDFC TRUSTEE	9.0
GRANDEUR PEAK	3.5
KAPITAL FORENINGEN INVESTIN PRO, (DALTON)	3.2
ABU DHABI INVESTMENT AUTHORITY	1.7
MORGAN STANLEY	1.0
ASHISH KACHOLIA	1.0

Time Technoplast Ltd.

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THANK YOU