



FOR IMMEDIATE RELEASE

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TimeTech's 'LiteSafe' Composite Cylinders for LPG

Hon'ble Minister of Petroleum had recently announced that public sector Oil Marketing Companies' (OMCs) shall soon be rolling out Composite Cylinders for distribution of LPG in India. Pursuant to govt. policy, a leading Oil Marketing Company has placed trial order for 'LiteSafe' Composite Cylinders on Time Technoplast which shall soon be launched in the states of Maharashtra and Gujarat.

This trial order is a precursor to significantly large quantities to be ordered by all OMCs immediately after successful trials. OMC has initiated order for 3 sizes and further order for another 2 sizes is expected to be finalized shortly. Based on the response, OMCs will standardize design and size of Composite Cylinders to be introduced in large quantities. India has approx. 280 mn Steel Cylinders in circulation and over 25 mn Cylinders are bought by OMCs every year. Going forward Composite Cylinders are likely to take significant part of new Cylinders bought by OMCs.

TimeTech's Composite Cylinders '**LiteSafe**' are totally explosion proof, translucent (to see the level of gas inside), much lighter in weight (40% of Steel Cylinder weight), and are corrosion and rust proof. These '**LiteSafe**' Cylinders are successfully in operation in India for over 2 years with a leading LPG Distribution Company in private sector and also exported to over 17 countries worldwide. They not only have earned instant acceptance but have excelled in performance leading to repeat orders. Company is in the process of finalizing order for some large quantities from overseas which will easily fill in its entire capacity. To meet the growing demand for Composite Cylinders, Company is expanding its capacity from 300,000 Cylinders to 700,000 Cylinders p.a. in India and the additional capacity will be operational not later than March 2016.

Total population of Steel Cylinders worldwide is 2.5 bn for LPG distribution and about 90 mn Cylinders are brought every year for replacement and additional roll outs. Present share of Composite Cylinder is around 2% which shall go up to 10 – 12% by year 2020. TimeTech shall be one of the biggest beneficiary of growing acceptance of Composite Cylinders owing to numerous operational and technical advantages over Steel Cylinders.

For further information, please contact

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