Investor Presentation

March 2022

TIME TECHNOPLAST LTD.

Bringing Polymers To Life

BSE: **532856** | NSE: **TIMETECHNO** | ISIN: **INE508G01029** | CIN: **L27203DD1989PLC003240**

IN MEMORIAM

A VISIONARY WHO SHAPED THE FUTURE.
A KARAMYOGI WHOSE ACTIONS PERFORMED LOUDER THAN HIS WORDS.

Mr. Anil Jain

Co-Founder & Managing Director

(03.01.1955 – 06.02.2022)

It is with deep sadness and heavy heart, we inform you about sudden demise of Mr. Anil Jain, Co-Founder & Managing Director of the Company on 6th February, 2022.

Mr. Jain & his 3 other Co-Promoters had started the Company and have been spearheading the growth of the Company. Today the Company has footprints in 11 countries and employs over 3000 people. The Co-Promoters have worked together for over 35 years.

Mr. Jain's leadership & vision will continue to remain strong & the Co-Promoters take pledge to continue his dream of growing the Company. His values will continue to motivate and guide us through the path that he chose for the Company.

We all convey our deep sympathy grief and condolences to his family.

Mr. Bharat Kumar Vageria
Managing Director

Mr. Raghupathy Thyagarajan
Whole-time Director

Mr. Naveen Jain
Whole-time Director

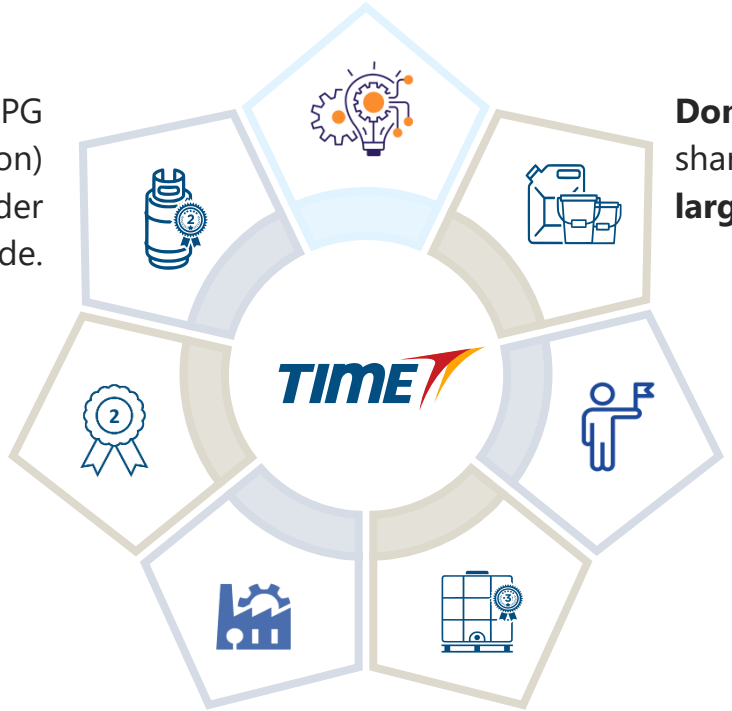
Who We Are

LEADING THROUGH INNOVATION AND TECHNOLOGY

Leading Global Industrial packaging company

First to launch Type-IV Composite Cylinder for LPG and CNG (CNG cascade and on-board application) in India. **2nd Largest** Composite Cylinder manufacturer worldwide.

Dominant market position with over 60% market share in domestic Industrial packaging. **World's largest manufacturer** of large size plastic drums



2nd largest MOX film manufacturer in India

Market leader in 9 out of 11 countries it operates in

Major Player in manufacturing of HDPE pipes in India

First to launch Intermediate Bulk Container (IBC) in India and **3rd Largest** IBC manufacturer worldwide.

Agenda

01 Corporate Overview

02 Business / Industry Overview

03 Company Updates & Strategic Outlook

04 Financial Overview

01 Corporate Overview

Time Technoplast at a Glance

Time Technoplast Limited (Time Tech) is a **multinational company** and one of the **leading manufacturer** of technology based polymer and composite products

Strong presence in **Asia & MENA regions with presence in 10 different countries outside India**

Has **14+ recognized brands** and works with >**900 institutional customers globally**

Well established inhouse **R&D team of around 30 people** having experience of more than **15 years** for upgrading existing and developing futuristic products by using latest processing technology

Business Mix (FY21 total revenue : ₹3,009 Cr.)

Established Products (80%) (₹2,413 Cr.)

Industrial Packaging
Polymer Drums, Jerry Cans, Pails
67%

Infrastructure
Polyethylene (PE) Pipes, Energy storage devices
9%

Technical & Lifestyle
Turf & Matting, Disposable Bins, Auto Products
4%

Value-Added Products (20%) (₹596 Cr.)

Intermediate Bulk Container (IBC)
10%

Composite Cylinders
6%

MOX Film (Techpaulin)
4%

Industrial Packaging Sales by User Industry

Board of Directors

Mr. Bharat Vageria
Managing Director

- Degree in Commerce and a Fellow of Institute of Chartered Accountants (FCA) with over 35 years of experience in the Polymer Industry.

Mr. Raghupathy Thyagarajan
Whole Time Director, Marketing

- Degree in Science and Masters in Business Administration from Mumbai University with over 30 years of industrial experience in Polymer Products

Mr. Naveen Jain
Whole Time Director, Technical

- Degree in Engineering from IIT Delhi with over 30 years experience in Production, Quality Management and Projects Management.

Mr. Vishal Jain
Additional Director, Non-Executive

- Degree in Engineering and Executive finance course from IIM, Bangalore with over 13 years of experience across leadership positions in varied functions

Mr. Sanjaya Kulkarni
Chairman (Non- Executive & Independent)

- Degree in Engineering from IIT and Business Management from IIM Ahmedabad with over 40 years of experience in Finance Industry

Mr. Mahinder Kumar Wadhwa
Director (Non- Executive & Independent)

- Degree in Science and a Fellow of Institute of Chartered Accountants (FCA) with over 35 years of experience in Accounts and Audits

Mr. Praveen Kumar Agarwal
Director (Non- Executive & Independent

- Degree in Engineering and Post Graduation in Business Administration with over 40 years of experience in Government Organisation

Ms. Triveni Makhijani
Director (Non- Executive & Independent

- Degree in Bachelor of Arts with over 30 years of experience in Media and Communication

Meet The Team

Key Management Personnel

Mr. Sandip Modi
SR. VP Accounts & Corp . Planning
Total exp: 26 years (Time: 25 years)

Mr. Rajendra Badve
Chief Technology Officer
Total exp: 31 years (Time: 11 years)

Mr. Haresh Raghavan Pillay
Head- Marketing
Total exp: 37 years (Time: 13 years)

Mr. Sanjeev Sharma
International Business- Head
Total exp: 25 years (Time: 25 years)

Mr. Mangesh Sarfare
Chief Project Officer
Total exp: 28 years (Time: 14 years)

Mr. L. P. Panda
VP-Marketing (Industrial Packaging)
Total exp: 27 years (Time: 25 years)

Mr. Hemant Soni
Head - Legal & Group Company Secretary
Total exp: 14 years (Time: 3 year)

Mr. Manoj Chandnani
Senior General Manager- Industrial Packaging
Total exp: 33 years (Time: 8 years)

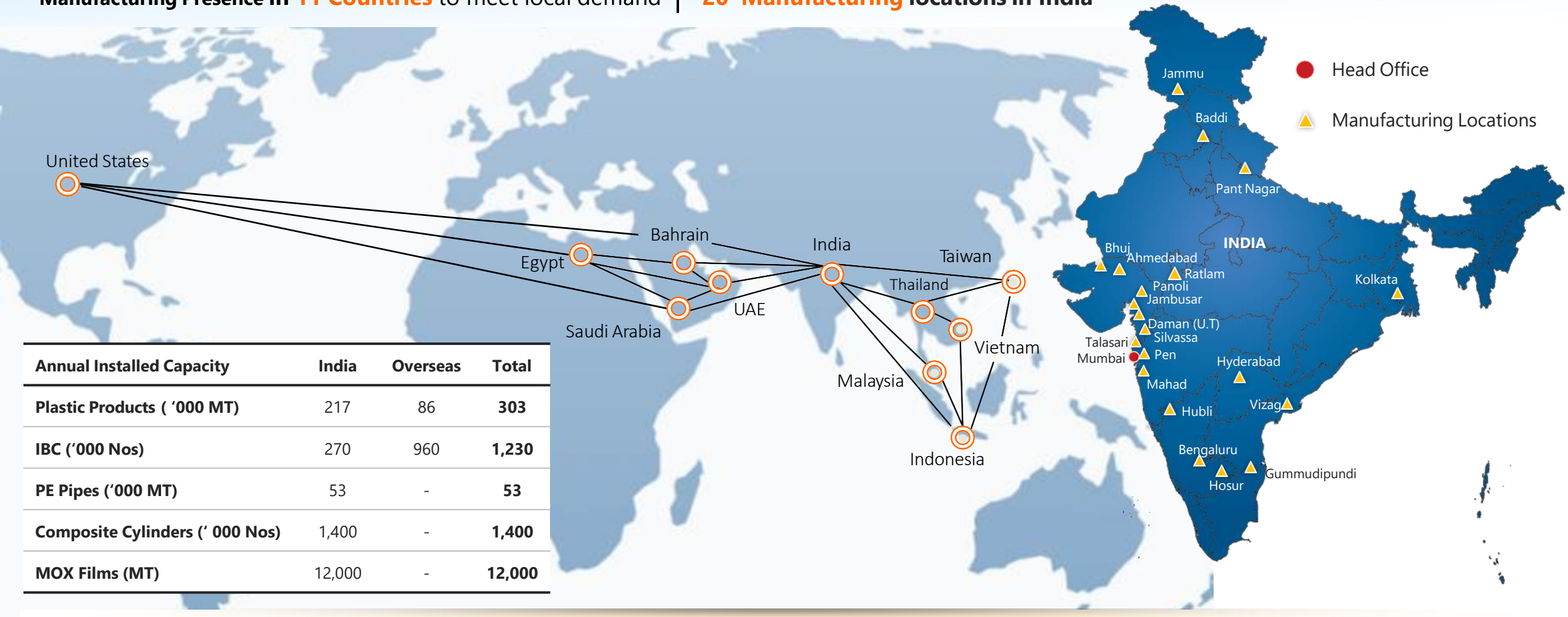
Mr. Manoj .S. Hardas
General Manager - IBC
Total exp: 27 years (Time: 18 years)

Mr. Samrat Chakraborty
Assistant General Manager- International Marketing
Total exp: 13 years (Time: 7 years)

Mr. Mayur Mathur
Business Head – Marketing MOX Film
Total exp: 21 years (Time: 4 years)

Geographical Presence

Manufacturing Presence in 11 Countries to meet local demand | 20 Manufacturing locations in India



Annual Installed Capacity	India	Overseas	Total
Plastic Products ('000 MT)	217	86	**303**
IBC ('000 Nos)	270	960	**1,230**
PE Pipes ('000 MT)	53	-	**53**
Composite Cylinders (' 000 Nos)	1,400	-	**1,400**
MOX Films (MT)	12,000	-	**12,000**

WE *are where* OUR CUSTOMERS *are....*

Focus on high growth manufacturing geographies

Global Marquee Customers

Research and Development

Dedicated team of more than 30 people for Research and development.

1% of the total turnover spending on research and development activities.

Dedicated lab with state of the art incubation centre at Daman for prototype development and testing.

Product Re-engineering
Continuous efforts towards reduction in material and energy consumption.

Process Re-engineering
Making processes more energy efficient and using optimized manpower. Further automation is being introduced wherever necessary

1 Product Development

- Composite cylinders for LPG
- MOX films
- Antistatic Drums and IBC‟s
- Polymer Fuel Tanks and De-aeration tanks for commercial vehicles
- Anti Spray Mats
- GNX IBCs
- Multilayer IBCs/Drums/Tanks
- Type-IV CNG Composite Cylinder for Cascade and On-board Application
- Many more in Pipeline

2 Process Development

- Gas assisted injection moulding for foldable crates
- Auto de-flashing and unloaders for blow moulding machines.
- Continuous optimization in cycle times and product weights
- Continuous injection moulding
- Multilayer blow moulding
- Multilayer Extrusion
- Non permeating polymers

3 Machine & Moulds Development

- Indigenously developed blow moulding machines including Multi layer machine
- Assembly line for composite cylinders and IBCs
- Designing blow/injection moulds with reduced cycle time and proprietary ejection systems for auto fall feature
- Machine for MOX films

Innovative and Tech Oriented Products

Innovative Polymer Products

Industrial Packaging

Drums & Containers

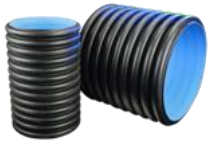
Jerry Cans

Conipack Pails

Infrastructure

HDPE Pipes

DWC Pipes



Energy Storage Devices

Auto Components and Lifestyle

Rain Flaps

Fuel Tanks

Mats

Value Added Products

Composite IBCs

BULKTAINER GNX

Composite Cylinders

LiteSafe

MOX Films

TECHPACOLIN

Hi-Tech Products

DEF (Urea) Tanks

CNG Cascade

CNG (On Board Application)

and more...

Focus on Innovative & Tech oriented polymer products and have several firsts to our credit-

- 1st to launch PE drums to replace steel
- 1st to launch Tubular Gel Batteries
- 1st to launch Anti-Spray Rain Flaps
- 1st Plastic Fuel tanks in CVs
- 1st to launch IBC
- 1st to launch Composite Gas cylinders

Value Added Products Under Development

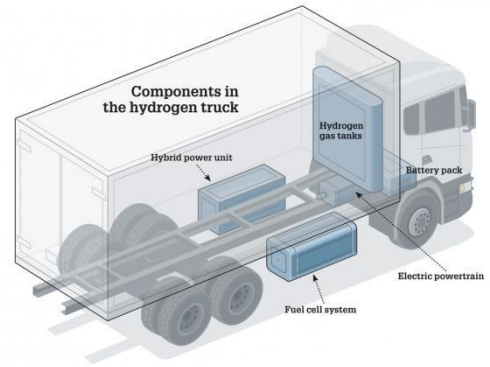
Oxygen Cylinder

- Carbon Fibre Reinforced Composite Cylinder Type-III for Oxygen
- Feather weight (80% lighter) and portable
- Medical grade oxygen
- Application: Home Oxygen Therapy, healthcare institutions.

Composite Air Tanks

- Air Tank for commercial vehicles air brake system
- Impact resistant and light weight (75% less)
- Corrosion proof and extremely durable

Hydrogen Cylinder for Fuel Cells



- Type-IV Carbon wrapped cylinders
- Light weight (90% weight reduction) - provides better fuel economy and better payload
- Reliable and safe
- Applications – Hydrogen Cars, power generation (Towers)

Composite Water Heater

- Made with HDPE inner liner & glass fibre composite outer winding retains heat for longer time.
- Life Time Warranty
- Light weight (70% less), not prone to leakages, longer life, no denting, no scratches, corrosion free, no smelly water and less power consumption

02

Business / Industry Overview

Established Products - Industrial Packaging

- TimeTech produces Polymer drums / barrels, Jerry cans and Pails for varied packaging requirements.
- The Company uses technologies of polymer processing such as blow moulding, injection moulding and extrusion to produce a wide range of products.
- These are made through a fully automated continuous process without any welds or joints. They are fitted with special stoppers, plugs, bungs, inserts, caps, handles to meet specific design & requirements.
- The Company caters to varied sectors like chemicals, paints and pigments, food and beverage, petroleum, industrial coatings, agricultural, pharmaceutical, mineral, packaging, automotive and building products.

Range:	5 Ltr to 250 Ltr capacity
Brand:	Techpack
Manufacturing Locations:	India(16) & Overseas(11)
Industry:	Chemicals, Petrochemicals, Paints, Etc.

Global Industrial Packaging Ranking (Polymer)

Company	Polymer Drums	IBC
Mauser	2	2
Schutz	3	1
Greif	4	4
TimeTech	**1**	**3**

TECHPACK®
Technology driven Packaging

Key Highlights

- Over 900 institutional customers
- Largest manufacturer of Industrial Packaging in Asia and MENA Region
- Increasing strategic tie-ups with MNCs across different countries due to significant presence in the Asia and MENA Region
- Market Leader in 9 out of 11 countries in Industrial Packaging

Industrial Packaging Industry – Market & Development

Market

- The global market for industrial packaging is estimated to reach $85 Bn by 2028, at a CAGR of over 4.8% during 2021-2022 owing to increasing trends in end-use industries such as automotive, food & beverages, chemical, construction and oil & lubricant

Drivers

- Shift from metal to polymer packaging due to technical and operational advantages and lower costs.
- A clear trend towards IBC is visible, which is correlated with a growing demand for reconditioning solutions mainly in developed regions.
- Given the presence of strong domestic demand for specialty chemicals, low cost of production and availability of skilled labour, large foreign players are increasingly looking at India as an alternative investment destination due to implementation of strict environmental norms in China.

Emerging Packaging Scenario

- Multinational companies looking east for lower cost of production.
- Bringing in Good Manufacturing practices and improved handling systems.
- Improvement in transportation and handling facilities.
- Bulk transportation reducing logistic and shipping costs

Packaging Product (Market Size)	Asia (Mn Units)			Global (Mn Units)		
	India	Rest of Asia	Total	Asia	RoW	Total
Steel Drum	11 (42%)	131 (88%)	142 (81%)	142 (81%)	127 (82%)	269 (82%)
Polymer Drums	15 (58%)	18 (12%)	33 (19%)	33 (19%)	28 (18%)	61 (18%)
Total	26 (100%)	149 (100%)	175 (100%)	175 (100%)	155 (100%)	330 (100%)
IBCs	0.3 (14%)	1.9 (86%)	2.2 (100%)	2.2 (16%)	11.5 (84%)	13.7 (100%)

Time Tech Customer Segment- Industrial Packaging

Segment	% Business	Expected Growth in FY22
Speciality Chemicals	31%	11% - 13%
FMCG	29%	11% - 13%
Construction Chemicals	13%	6% - 8%
Paints & Inks	12%	6% - 8%
Pharmaceuticals	6%	8% - 10%
Lube Oils & Additives	4%	6% - 8%
Others	5%	5% - 7%

Established Products - Infrastructure

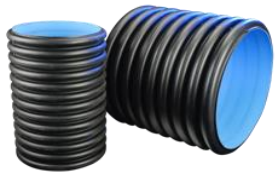
High Density Polyethylene (HDPE) Pipes & Double Wall Corrugated (DWC) Pipes

MAX'M PE PIPES®
Strength.Performance.Durability

- HDPE pipes are capable of handling semi-solid & gaseous effluents and has unmatched resistance to corrosive chemicals. They are lighter, easy to handle & install compared to heavier metallic or concrete pipes.
- These pipes are 100% leak proof therefore they are preferred over Galvanized, Ductile iron, Cement and conventional piping systems.

Range:	20 mm to 1400 mm in different pressure range.
Brand:	Max'm PE Pipes
Manufacturing Locations:	India(4)
Industry:	Water Supply , Irrigation, Sewage, Effluent Treatment, Desalination Plant, Power Plants, Cable ducting, Etc.

MAX'M DWC PIPES™
STRUCTURED WALL DRAINAGE AND SEWERAGE SYSTEM



- Double layer Pipe with outer layer having corrugation and inner layer with a smooth surface.
- Technically superior and cost effective solution for drainage & sewerage systems over conventional RCC pipes.
- These pipes are available in longer length (6m/12m), Smooth inner surface, Light in Weight, Low installation cost, Long service life.

Range:	150 mm DN to 600 mm DN
Brand:	Max'm DWC Pipes
Manufacturing Locations:	India (3)
Industry:	Sewage & Drainage, Effluent Treatment, Desalination ,Ducting Etc.

MAXLIFE
VRLA Battery

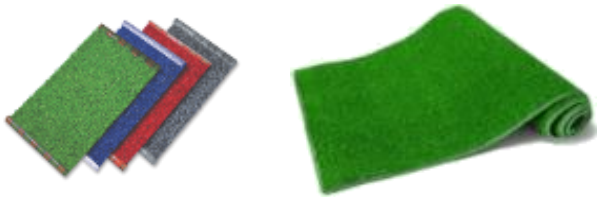
- TimeTech manufactures valve-regulated lead-acid (VRLA) Batteries conforming to National and International Standards by adopting internationally proven Eco-Friendly processes.
- These batteries has a proprietary Grid alloy composition with high tin composition which improves the positive grid corrosion resistance and battery life.

Range:	Up to 3000 Ah
Brand:	MAX Life, MAX Pro, Sun Qualita & MAX Qualita
Manufacturing Locations:	India(2)
Industry:	Solar power, UPS, invertors, Telecom, Railway Etc.

Launched new generation multilayer pipes for power / communication cable ducts with silicon in-lining. The pipes / ducts have substantial business potential specially in development of Smart Cities

Established Products - Technical & Lifestyle

Turf & Matting



- TimeTech is one of the leading players in the matting segment. TTL has been delivering value for money solutions across industries and customers.
- These Lifestyle Products are not only functional but also add to the aesthetics
- **Brands:**
  - Duro Turf/Soft: Matts used to scrape off dirt
  - Duro Wipe: Matts for wiping water
  - Duro Mat Regullar
  - Duro Active: Mats for application in industrial outlets
  - Duro Comfort: For professionals demanding long standing hours
- **Manufacturing Locations:** India(2)
- **Industry:** Household, Hotels, Hospital, Multiplex, Etc.

Disposal Bins

- Disposal Bins a necessity for hygienic life and made from recyclable material. These Bins adhere to stringent international quality standards. It's superior design ensures easy handling
- Offers high resistance to UV Radiation & Decay.
- **Range:** 120 & 240 Ltr capacity
- **Brand:** Dumpo Bins
- **Manufacturing Location:** India(1)
- **Industry:** Household, Commercial, Industrial, Municipal Corporation, Etc.

Auto Components

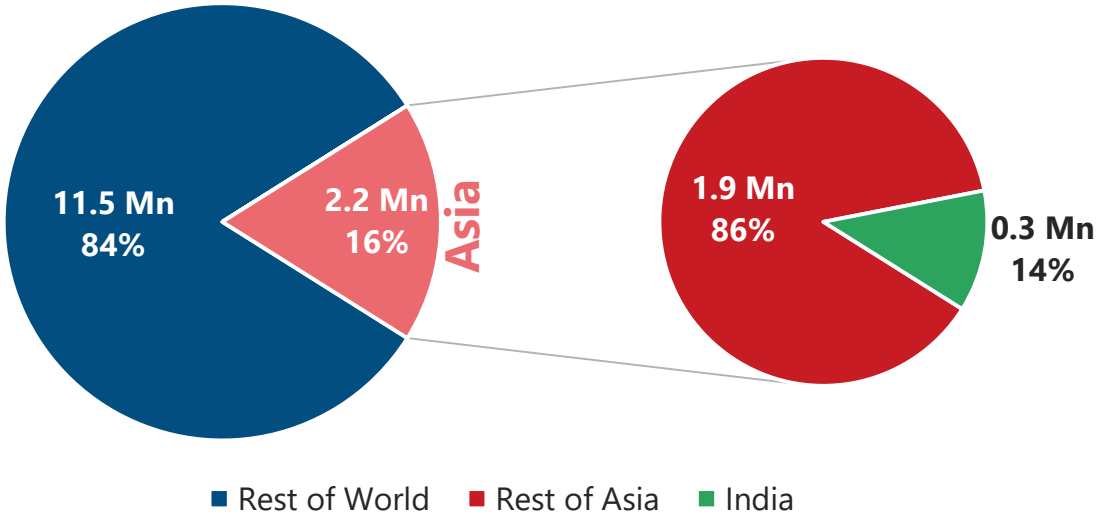
- Rain flaps consists of unique surface formed by multiple tuffs / grass blades with a strong and sturdy backing.
- The company offers a range of high performance, dependable & long lasting De-aeration & Fuel Tanks., which are stronger, lighter in weight, corrosion resistant and more efficient to transfer the coolant.
- The Air Ducts manufactured by the Company meets the high performance requirement needed by the automobile industry.
- **Brand:** 3S RainFlaps, TechDAT & TechTANK
- **Manufacturing Locations:** India(3)
- **Industry:** Automotive

Value Added Products – Intermediate Bulk Containers - IBC

Range:	▪ 1,000 Ltr capacity
Capacity:	▪ 2.7 Lakh units p.a. in India and ▪ 8.4 Lakh units p.a. overseas
Users:	▪ Petrochemicals, Foods, Solvents, etc.
Features:	▪ Space Efficiency, Eliminate Waste, Durability and Eco-friendly.
Opportunity:	▪ Rapid growth in chemical industries across Asia ▪ Increasing automation ▪ Multi-fold growth in trade from Asia to the western countries
Position:	▪ 3rd Largest manufacturer Worldwide.

BULKTAINER GNX® Next Generation IBCs

IBC's Market Size (Mn Units)



Value Added Products – Composite Cylinders (LPG)

LiteSafe®

Range:	▪ 2kg – 22 kg capacity (largest in the world)
Capacity:	▪ 1.4 Mn units p.a.
Users:	▪ Household, Industrial, Trawlers, Caravans, BBQ, Street Cooking, etc.
Features:	▪ Explosion Proof, Non-Corrosive, Light and Efficient, and Low Maintenance.
Opportunity:	▪ Received approvals in over 48 countries ▪ LPG consumption has grown at robust 7% CAGR over last 10 years and LPG is the preferred cooking fuel in over 200 Mn households in India ▪ There are 2.5 bn metal cylinders in circulation worldwide implying significant addressable opportunity ▪ 240 Mn replace per annum – close to USD 6.7 Bn market size
Position:	▪ 2nd Largest Manufacturer Worldwide

Value Added Products – MOX Film

Range:	▪ 35 to 320 GSM thickness
Capacity:	▪ 12,000 MT p.a.
Users:	▪ Agriculture, Infrastructure, Packaging, Commercial Vehicles and many more
Features:	▪ Tear/Puncture Resistant, 100% Waterproof, Weathering Resistant, UV Resistant, and Chemical Resistant.
Opportunity:	▪ The size of agricultural films market was USD 8.6 Bn in 2015 and is projected to grow at a CAGR of 6.5% to reach USD 12.5 Bn by 2021 ▪ Asia Pacific is likely to see robust growth in these films and TIME would be leveraging its wide distribution network in domestic as well as overseas market



Multi layer multi axis Oriented X cross laminated film (MOX) ®

TECHPACOLIN

BORN STRONG

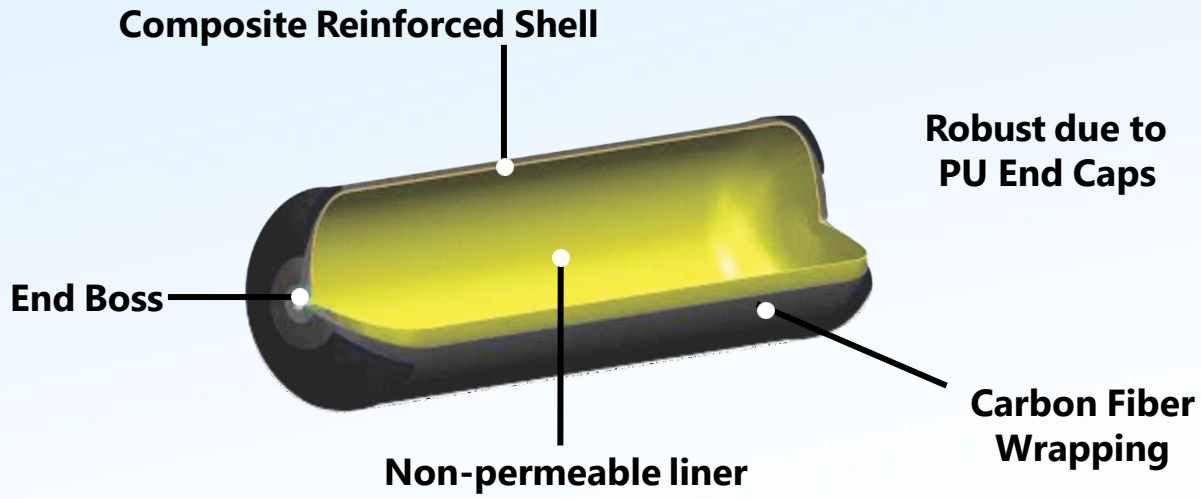


Time to Change

We are at inflection point
Shifting from Tech based products to High-Tech products with focus on Composites

- Composite is a material of future replacing metals in high performance applications
- Tectonic shift
- Harnessing new growth opportunities in existing business
  - Launching new products with huge business potential
  - Aspire to be largest Composite product company in the country
  - New product launches will help improve margins and reduce working capital
  - We draw strength from the launch of LPG Composite Cylinders and maintaining market leadership in 10 years

Value Added Products – Type-IV CNG Composite Cylinders



- Increases Gas Carrying Capacity
- 70% Lighter In Weight
- Increases Fuel Efficiency
- Maintenance Free
- Metal free / Corrosion free In liner
- Higher Service Life
- Explosion Proof

Comparative Advantages – Type-IV CNG Composite Cylinders

Gen I

Full Steel Cylinders - Metal prone to rust and corrosion. Very heavy.

Manufacturer:

- Everest Kanto Cylinder Ltd.
- Rama Cylinders Pvt. Ltd.
- J P Minda Group
- Sahuwala Cylinders (P) Ltd.

Type I

Metal Cylinders

Gen II

Lighter Steel Cylinders - Wrapped with carbon fibre partially on side body only. Top and bottom steel ends open/exposed. Prone to rust and still heavy.

Manufacturer:

- Nobody in India (Popular in China only)

Type II

Metal Cylinders - Side wrapped with Carbon Fibre

Gen III

Aluminum Cylinders - Wrapped with carbon fibre all around but has a metal liner. Prone to galvanic corrosion. 30-35% heavier than Type IV cylinders.

Manufacturer:

- Luxfer Gas Cylinders, USA
- Worthington Industries, USA
- Catalina Cylinders, USA
- Faber Cylinders, Italy

Type III

Aluminum Cylinders - Fully wrapped with Carbon Fibre

Gen IV

Non-metallic polymer liner - Wrapped with carbon fibre all around. No rust, No corrosion. Lightest cylinders in the evolution chain. Latest technology.

Manufacturer:

- Time Technoplast Ltd., India
- Indoruss Synergy Pvt. Ltd. (TK-Fujikin- South Kores)
- Hexagon Agility, USA (Hexagon Group, Norway)
- Luxfer Gas Cylinders, USA
- Worthington Industries, USA
- Faber Cylinders, Italy

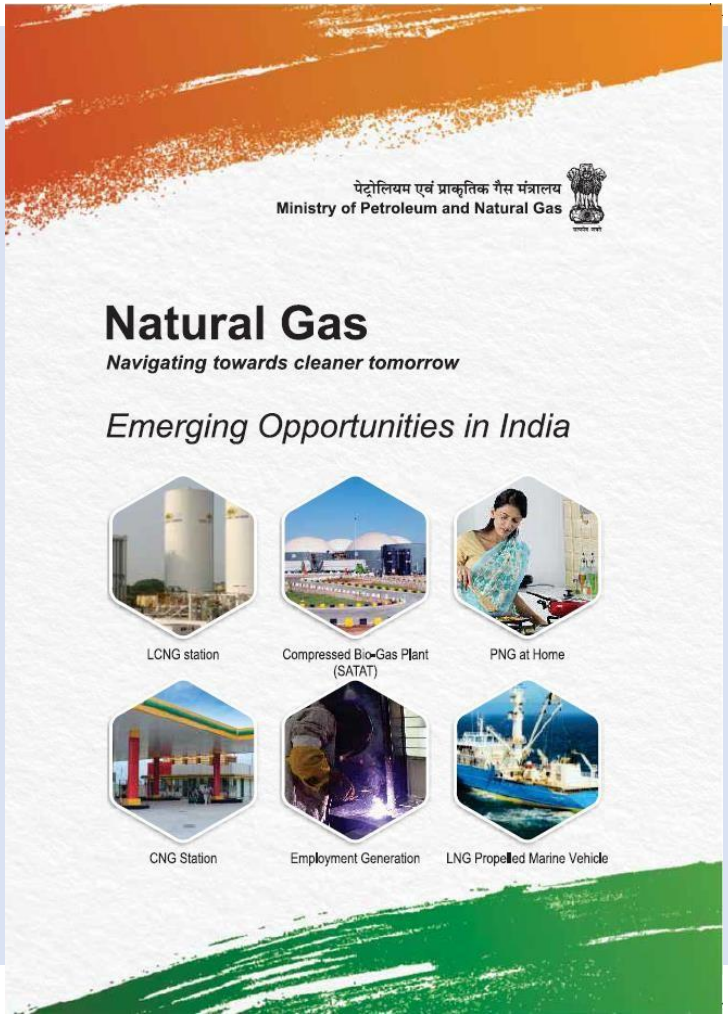
Type IV

Polymer - Non metallic liner wrapped with Carbon Fibre

New CNG Business in consonance with Govt.'s policy to expand use of CNG

CNG Composite Cylinder Applications

- CNG Gas Distribution
  - Cascades
  - Mobile Refueling Units
  - Compressed Bio-Gas Plant
  - Gas Generators for Telecom Towers



Publication by Ministry of Petroleum and Natural Gas : Emerging Opportunities in India for Natural Gas

- On – Board Applications
  - Roof Mounted Bus
  - Chassis Mounted Truck
  - CAB Mounted Truck
  - Boat
  - Car
  - 3 Wheelers / 2 Wheelers

Type-IV CNG Composite Cylinders – Cascade Application

Type IV CNG Cylinder Cascades
Lighter – Carries 220% More Gas

Type IV CNG Cylinder – Metal Free

Why Move Steel ?
Move Gas Instead.

70% Lighter
Than Type I Cylinders

2.2 Times More Gas
Per Trip

Reduce
Per kg CNG transportation cost by almost 50%

No Dry Outs

- Approved by **PESO** and Third party (Bureau Veritas – Europe) in August 2020 for Type-IV cylinder for the **first time in India.**
- Current order book position of over Rs. 250 Cr.

Type-IV CNG Composite Cylinders – Cascade Application

Carries **DOUBLE** the quantity of gas

Cuts operations cost by **HALF**

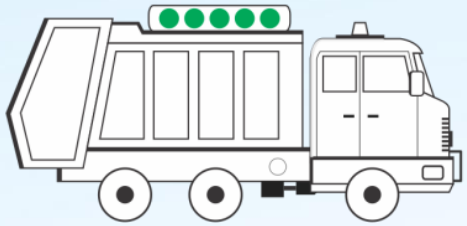
Type-IV CNG Composite Cylinders – Mobile Refueling Units (MRUs)

India's First Mobile Refueling CNG Unit with Type-IV Composite Cylinders

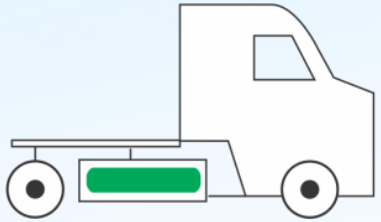
Virtual inauguration on June 8, 2021 by Mr. Dharmendra Pradhan-
Union Minister for Petroleum and Natural Gas

- MRUs act as Mobile CNG Stations
- Can be parked anywhere for filling
- Fills up to 300-400 vehicles per day

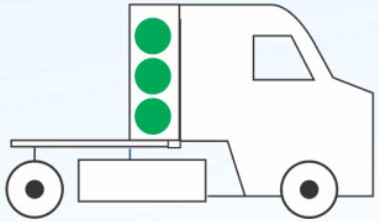
Type-IV CNG Composite Cylinders – Onboard Applications



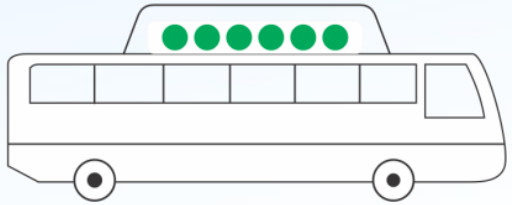
Dump Truck



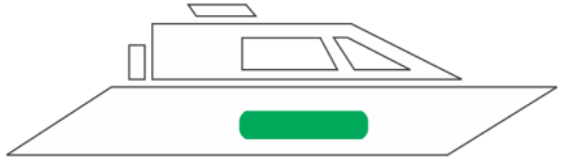
Chassis Mounted Truck



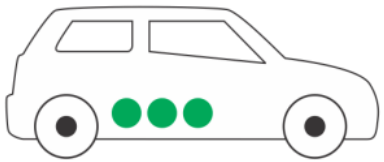
CAB Mounted Truck



Roof Mounted Bus

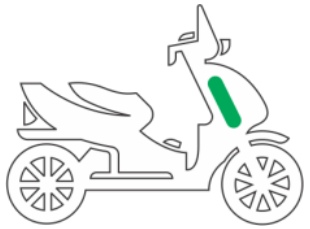


Boat



Car

3 Wheeler



2 Wheeler

Approved by PESO and Third party (Bureau Veritas – Europe) in May 2021 for Type-IV cylinder for the first time in India.

Market Potential : CNG Cascades

New CNG stations allotted in 9th and 10th round	8,181
Number of Cascades required per station	2
Total number of cascades required	16,362
Estimated cost of one cascade (Rs. per cascade)	70,00,000
Total Value of Business in next 8 years (Rs. Cr.)	**11,453**

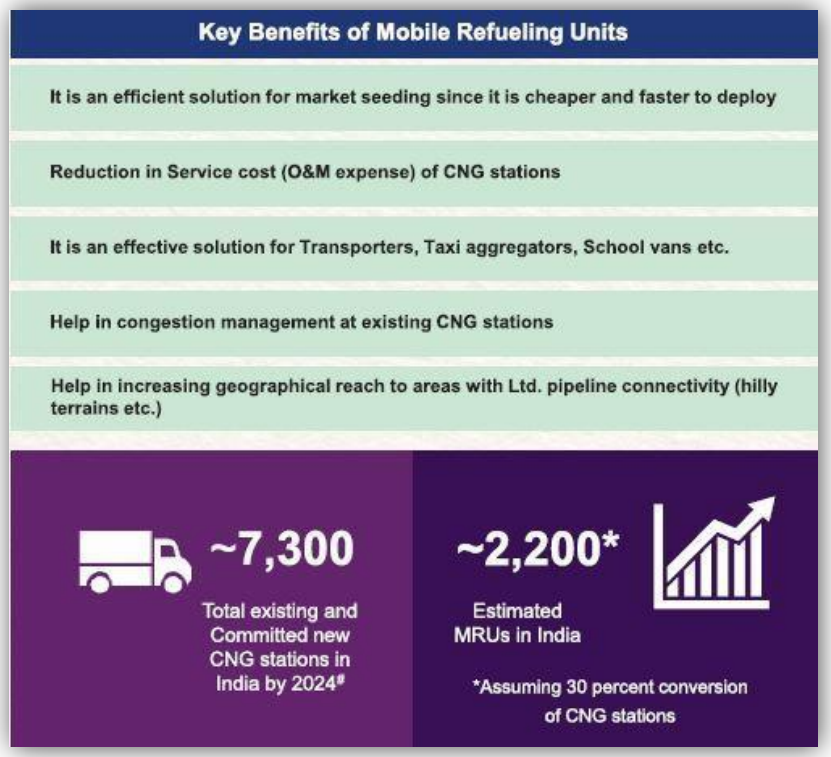
9th & 10th CGD Bidding Round – A Great Success

Particulars	9th Round	10th Round	Total
Geographical Areas offered	86	50	136
Bids received	406 Bids from 38 Entities	225 Bids from 25 Entities	631 Bids from 41 Entities
Coverage			
State/Union Territories	22	14	23
(a) Districts	174 Districts (156 full & 18 part)	124 Districts (112 full & 12 part)	298 Districts (268 full & 30 part)
(b) Area (%)	23.82	17.92	41.74
(c) Population (%)	26.38	24.23	50.61
Minimum Work Program			
PNG Domestic Connections	221 Lakh	202 Lakh	423 Lakh
CNG Stations	4,603	3,578	8,181
Steel Pipeline (Inch-KM)	1.16 Lakh	0.58 Lakh	1.74 Lakh

Source: Petroleum and Natural Gas Regulatory Board

Market Potential : Mobile Refueling Units (MRUs)

Total existing and committed new CNG stations in India by 2024	7,300
Conversion to MRUs (~30%)	2,200
Estimated cost of one cascade (Rs. per cascade)	60,00,000
Total Value of Business in next 4 years (Rs. Cr.)	**1,320**



Source: Ministry of Petroleum and Natural Gas- Emerging Opportunities in India

Market Potential : Compressed Bio-Gas (CBG)

Total CBG plants by 2023	5,000
Number of Cascades required per plant	2
Total number of cascades	10,000
Estimated cost of one cascade (Rs. per cascade)	60,00,000
Total Value of Business in next 3 years (Rs. Cr.)	**6,000**

❖ Under the SATAT scheme, total 5,000 CBG plants have been envisaged by 2023, which will produce around 15 MMT of CBG per annum.

Potential in the Country

- It has been estimated that there are six major sources from which CBG can be synthesized in India – Recoverable Cattle Dung, Bagasse, Agri residue, Sewage Treatment Plant, Municipal Solid Waste and Spent Wash/Press Mud.
- The total CBG potential in India has

Benefit to the Country

- As per international carbon accounting standards, CBG has 'zero' associated Carbon emissions.
- Reduction in emissions due to crop burning.
- Reduction in landfill emissions due to municipal and sewage waste.

Source: Ministry of Petroleum and Natural Gas- Emerging Opportunities in India

Market Potential : Gas Generators for Telecom Towers

Towers- 20% of existing Telecom Towers use gas generators(~1.8 lakhs towers)	32,000
MRUs required (1 MRU for every 4 towers)	8,000
Estimated cost of one cascade (Rs. per cascade)	60,00,000
Total Value of Business in next 4 years (Rs. Cr.)	**4,800**

Opportunity in India

- Addressable market for conversion to gas generators is estimated to be **~1.8 lakh towers.**
- The market is expected to grow **at a CAGR of 3 percent over the next 4-5 years.**
- Assuming 20 percent of existing and upcoming telecom towers use gas generator as back-up fuel, the **total realizable potential is estimated to be around 32,070 towers.**

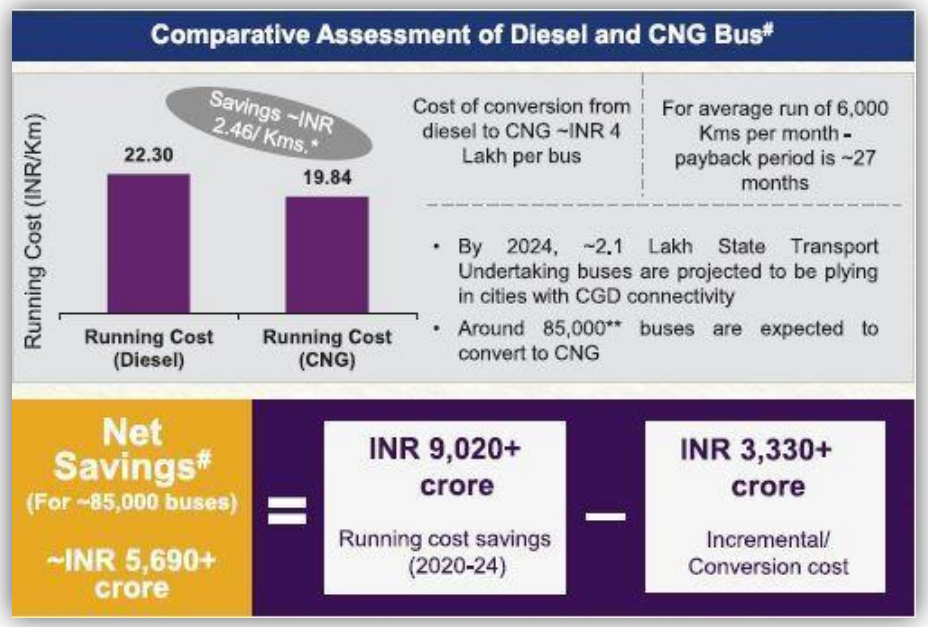
Cost Benefit Analysis

- The cost of retrofitting a 25KVA DG set is ~INR 3 lakhs, while the cost of a new 25KVA Gas based generator set is ~INR 5 lakhs*.
- The cost of retrofitting a 125KVA DG set is ~INR 6 lakhs, while the cost of a new 125KVA Gas based generator set is ~INR 13 lakhs*.
- For an average outage of 4 hours per day, annual consumption of 5,760 litre of diesel may be replaced by Natural Gas.
- Total annual diesel savings for 32,070 towers is estimated to be 184.7 million litre (0.18 percent of India's diesel consumption).

Source: Ministry of Petroleum and Natural Gas- Emerging Opportunities in India

Market Potential : Onboard Applications – Intracity Bus

No. of buses on road by 2024	2,10,000
Buses converted to CNG (~40% conversion)	85,000
No. of cylinders per Bus	8
Total No. of Cylinders required	6,80,000
Estimated Cost of 156 litre cylinder (Rs. per cylinder)	78,000
Total Estimated value of Business in next 4 years (Rs. Cr.)	**5,304**

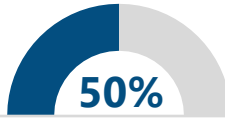
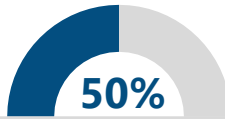
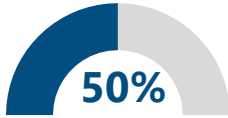


Source: Ministry of Petroleum and Natural Gas- Emerging Opportunities in India

Focus on Buses; to be followed by commercial vehicles (new & conversion) and passenger vehicles.

CNG Cylinder : Overall Market Potential

Huge revenue potential given India's low penetration of CNG fuel stations and CNG vehicles

	Total Estimated Business (Rs. Cr.)	Business in No. of Years	Estimated Market Per Year (Rs. Cr.)	Conversion %	Total Estimated Business (Type-IV) per year (Rs. Cr.)
CNG Cascades	11,453	8	1,432		716
MRUs	1,320	4	330		165
Compressed Bio Gas	6,000	3	2,000		400
Gas Generators for Telecom Towers	4,800	4	1,200		240
CNG for Intracity Buses	5,304	4	1,326		663
Total Estimated value of Business	28,877		6,288		~2,200

Focus on buses; Commercial vehicles and passenger cars, estimated to have equal or more potential

Business from commercial vehicles and passenger cars not factored

03

Company Updates & Strategic Outlook

What We Have Achieved

GROWTH

- Achieved scale, low revenue volatility (9% CAGR – 10 y)
- Leading Global Industrial packaging company ; Market leader in India (60% share)
- Amongst top 600 BSE companies (Market cap)
- Market leader in 9 out of 11 countries
- Expanding operations in world's largest market - USA

SCALE OF OPERATIONS

- Achieved revenue of ₹3,009 Cr. (USD 412 mn) and PAT of ₹103 Cr. (USD 14 mn) in FY21.
  - World's largest manufacturer of big size plastic drums
  - World's second largest composite cylinder manufacturer
  - World's third largest IBC manufacturer
- Major player in HDPE pipe manufacturing in India - Infra
- Second largest MOX film player in India

CORE BUSINESS

- Strategic partners worldwide for global chemical cos (across 11 countries)
- No single customer accounting for more than 5% of revenues.
- Over 900 customers for industrial packaging globally
- Long standing relationship of over 25 years with customers
- Operations are de-risked with plants located at 20 locations in India and 10 countries overseas

FUTURE GROWTH SEGMENTS

- Increasing popularity of IBCs due to cost effectiveness and better handling
- HDPE pipes with invested capacities, revenues to ramp-up with execution of strong order book.
- LPG Composite cylinder business
- Strong opportunities for Hi-tech based new products. (Type-IV CNG composite cylinders and more…)

How We Achieved It

1

Professional and experienced promoters, management team along with established inhouse R&D team of around 30 people

2

Thrust on **innovation**

Focus on innovation leading to introduction of new products and many more in pipeline

3

Growth funded from Internal accruals

Raised equity capital only once after listing (7.6% dilution in FY17)

4

Company is at Inflection point.

Moving from **Tech** towards **High Tech futuristic business (composites)**

What We Have Missed

Economies of scale

ROCEs have remained below our target of 20%, implying that we haven't realized full economies of scale in India and Overseas. Not tapped global opportunities fully.

Working capital days

Working capital days have increased in last few years due to weak economic growth, regulatory changes and certain Black Swan events.

Consolidation of Business

Consolidation of business and disposal of non-core business/ assets owned by company and promoters.

Key Priorities For Next Few Years

Maintain Growth Momentum Of The Past (tapping huge potential in Hi-tech business)

1

Improve ROCE and Enhance Shareholders Value

2

Enhance Investor Interaction

3

Remove Promoters' Pledge Of Shares and Disposal of non-core business/ assets

4

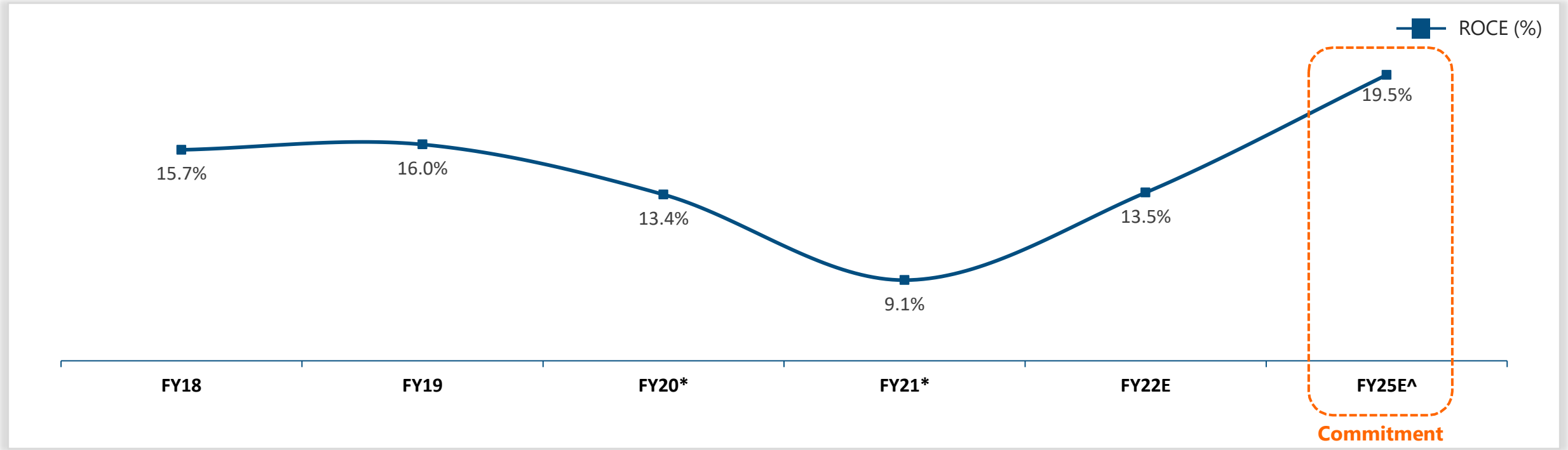
Maintain Growth Momentum Of The Past

Our aim is to become a Rs. 5000+ Cr. company by Fiscal 25

- **Core Business- Industrial Packaging**
  - Huge growth opportunities for global industrial packaging market

    Projected to grow from USD 58.8 Bn in 2020 to USD 72.6 Bn by 2025 (4.3% CAGR)
  - Chemicals, Pharmaceuticals , Food & Beverages etc. expected to grow significantly.
  - Shift of chemical manufacturing base from China to **India and other Asian countries**, significant growth opportunity.
  - Intermediate Bulk Containers (IBC's) gaining popularity due to cost effectiveness, easier handling and emphasis on sustainability.
  - Faster replacement from metal to polymer and composite products due to substantial increase in steel prices.
- Huge potential market of around Rs. 2,200 Cr. per year for CNG cascades and CNG onboard applications aided by government thrust (Lower import bill and commitment for climate change).
- Government focused spend on Infra projects and development of smart cities (HDPE pipe business to contribute going forward).

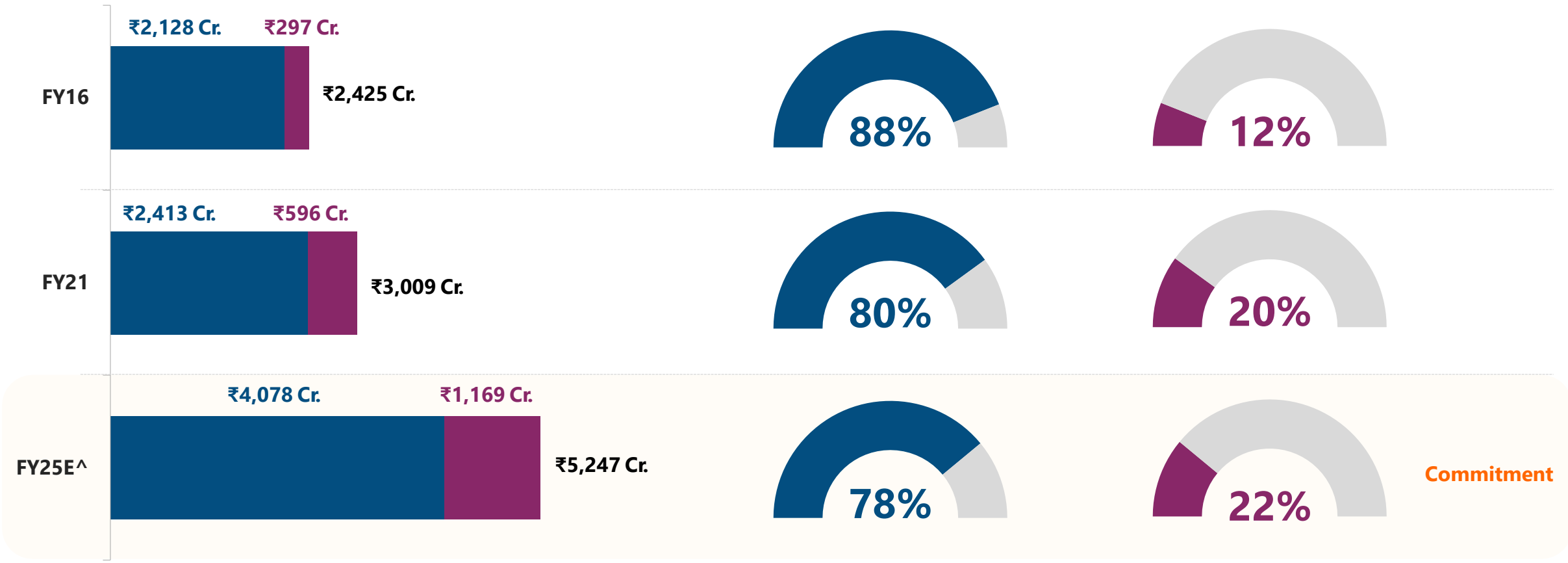
Improve ROCE and Enhance Shareholders Value



*Operations were impacted due to Covid-19
^Business from CNG composites and other Hi-tech products not factored

- **Target to improve the current ROCE of 13.4% in FY20 to ~20% over the next 4 years by:**
  - Increasing the share of high margin Value Added Products
  - Reduce Working Capital Cycle
  - Dispose off non-core business/ assets

Improve share of Value Added Products



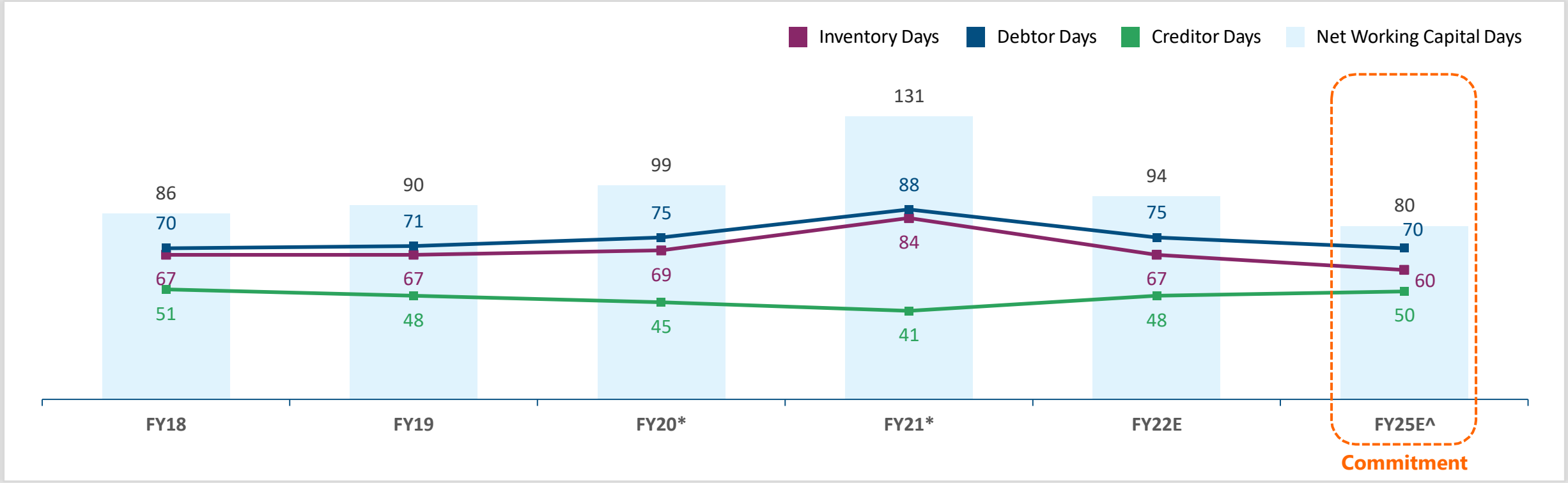
EBITDA Margin range → **11-14%** → **18-22%**

Established Products
Industrial Packaging, PE pipes, Energy storage devices, Auto Products

Value Added Products
IBC, Composite cylinder, MOX films

^Business from CNG composites and other Hi-tech products not factored

Reduce Working Capital Intensity



*Operations were impacted due to Covid-19
^Business from CNG composites and other Hi-tech products not factored

- Work on all three fronts of reducing debtors and inventory while negotiating longer payment terms with creditor. Monitor improvement in trends every six months
  - Debtors: Use bill discounting, negotiate lower payment terms. Also low credit period offered in value added products.
  - Inventory: Increase domestic sourcing, reduce inventory requirement with price risk to pass on to customers
  - Creditors: Negotiate longer payment terms

Dispose of Non Core Business/ Assets

- **Focusing on core business and dispose of non-core business/ assets**
  - Management has decided to exit from non-core business of Medical equipments, furniture business and Battery division
  - Accordingly 'Assets held for sale' of Rs. 60 Cr., other than Battery division.

    Classified in Balance sheet for FY21 that includes
    - Unused land and building
    - Molds and tools related to medical business
    - Molds and tools related to furniture division

Capital Allocation Roadmap: Time To Reward Shareholders

Fund Flow (₹ Cr.)	FY22-25E
Profit after tax	1,235
Increase in net debt	-
Source of funds	**1,235**
Increase in net fixed assets	105
Increase in net current assets	230
Repayment of debt	195
Application of funds	**530**
Surplus for dividend payment / Share buy-back/ Development of new products/ Reduction of debt	**705**

- Internal cash generation remains strong, strengthened with low leverage
- **Atmanirbhar (self-sufficient):** No need for external sources of funds
- **Target net debt to equity:** To maintain in the range of 0.1-0.4x, assuming net debt is maintained at current levels in absolute number, leverage would come below 0.3x
- **Capex:** Average gross capex of ₹175 Cr./ year less depreciation of ₹150 Cr. results in increase of ~₹100 Cr. of non-current assets over 4 years.
- Large capacity to increase dividend payouts or buy-back shares as plans for reduction in working capital take shape
- **Projected surplus cash of ~₹700 Cr.**

Other Key Priorities

Remove promoters' pledge of shares

- Reduction in shares pledged
  - It has reduced from 17.8% of Paid-Up Capital to only 4.2%.
- Aim to make the promoter holding pledge free at the earliest possible time

Enhance investor interaction

- Appointed an Investor Relation Agency and a dedicated in-house Investor relation team
  - To increase visibility through attending international and domestic conferences
  - To Organize annual investor and analyst meet regularly
  - To facilitate plant visits

Way Forward

Chemical production shifting from China to other Asian countries

IBCs growing faster

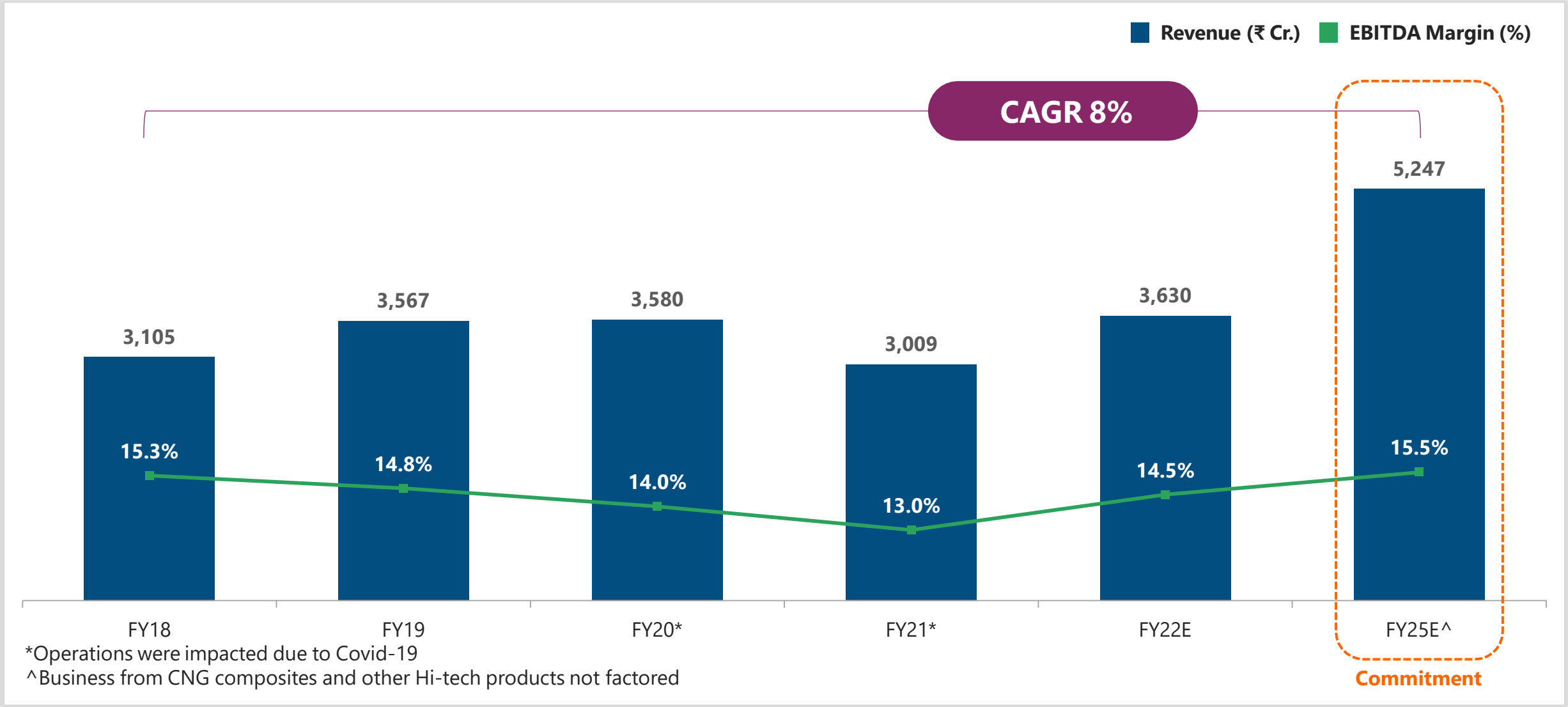
Time is the largest and major player in most countries it operates in

Recycling efforts to encourage sustainability

Polymer and Composite products to gain share from metals

04 Financial Overview

Strong Revenue Growth and Stable EBITDA Margin

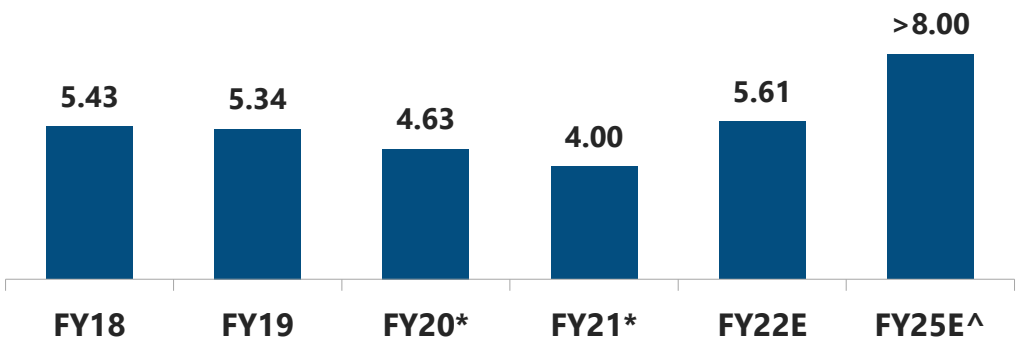


*Operations were impacted due to Covid-19

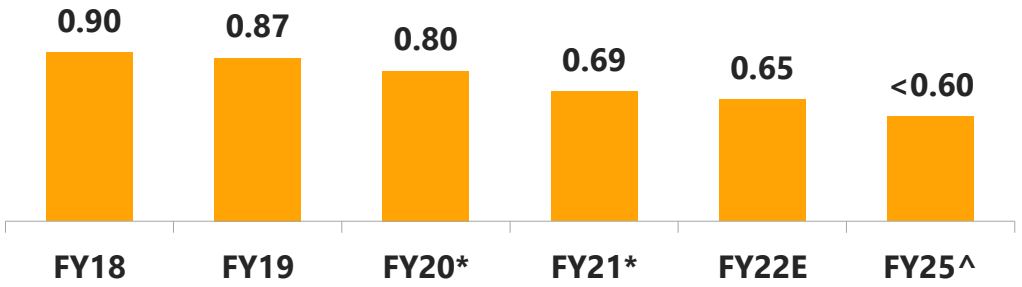
^Business from CNG composites and other Hi-tech products not factored

Continued Strong Financial Risk Profile

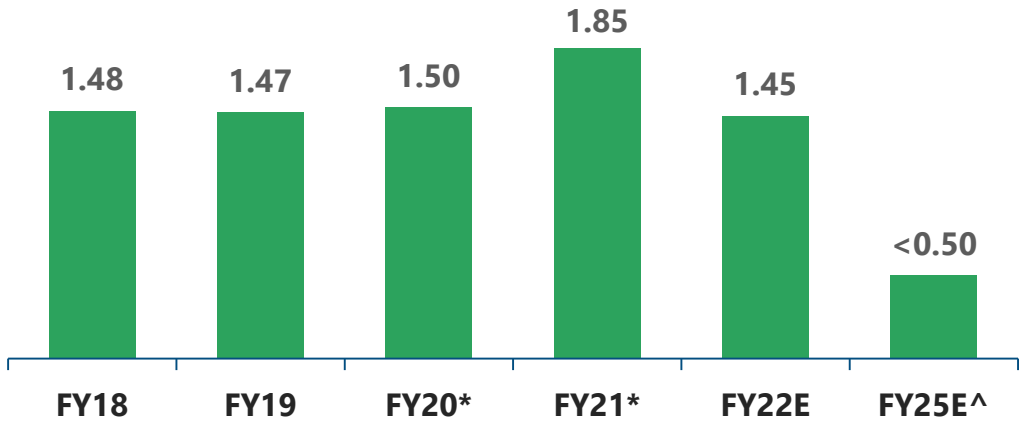
Interest Coverage Ratio (Times)



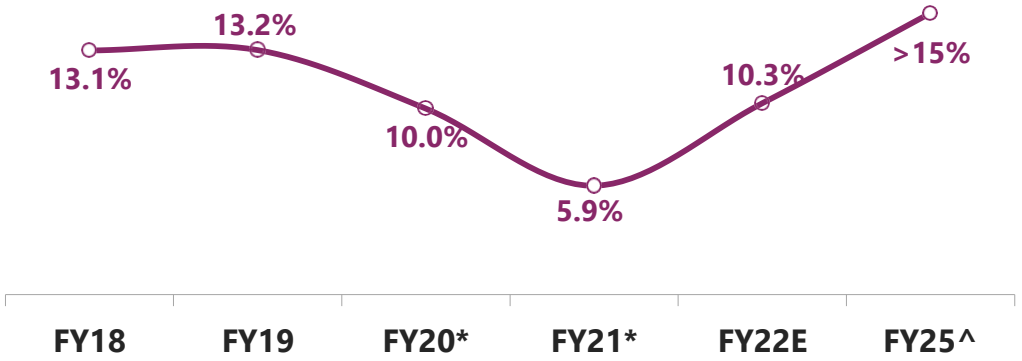
Total Outside Liabilities / Total Equity (Times)



Net Debt to EBITDA (Times)



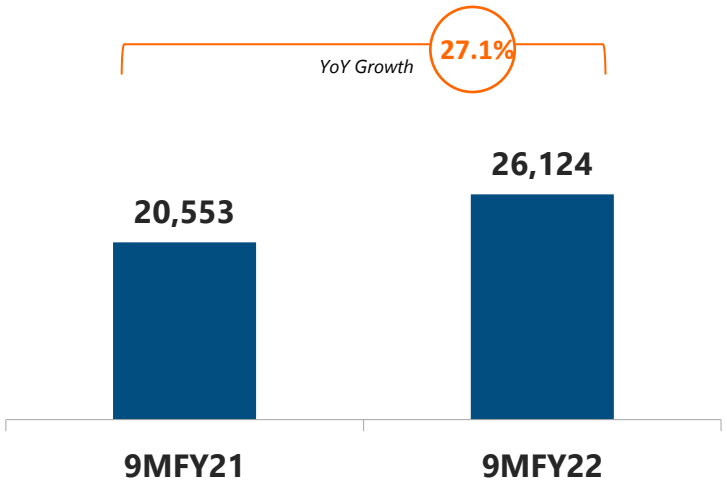
Return on Equity (%)



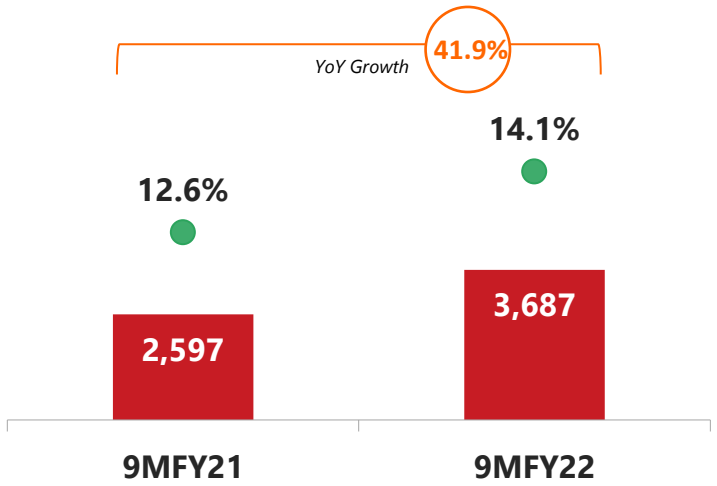
Note: FY20 and FY21 results are not comparable to the previous years due to the Covid-19 impact
^Business from CNG composites and other Hi-tech products not factored

9MFY22 Financial Snapshot

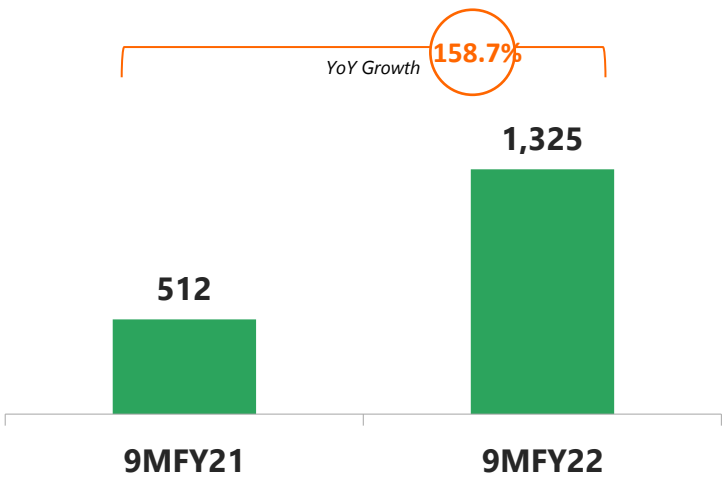
Total Income (₹ Mn)



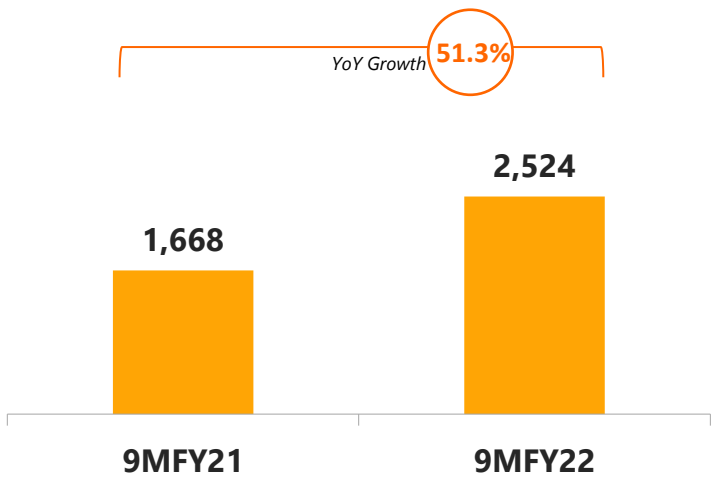
EBITDA (₹ Mn) and Margin (%)



PAT (₹ Mn)



Cash Profit (₹ Mn)

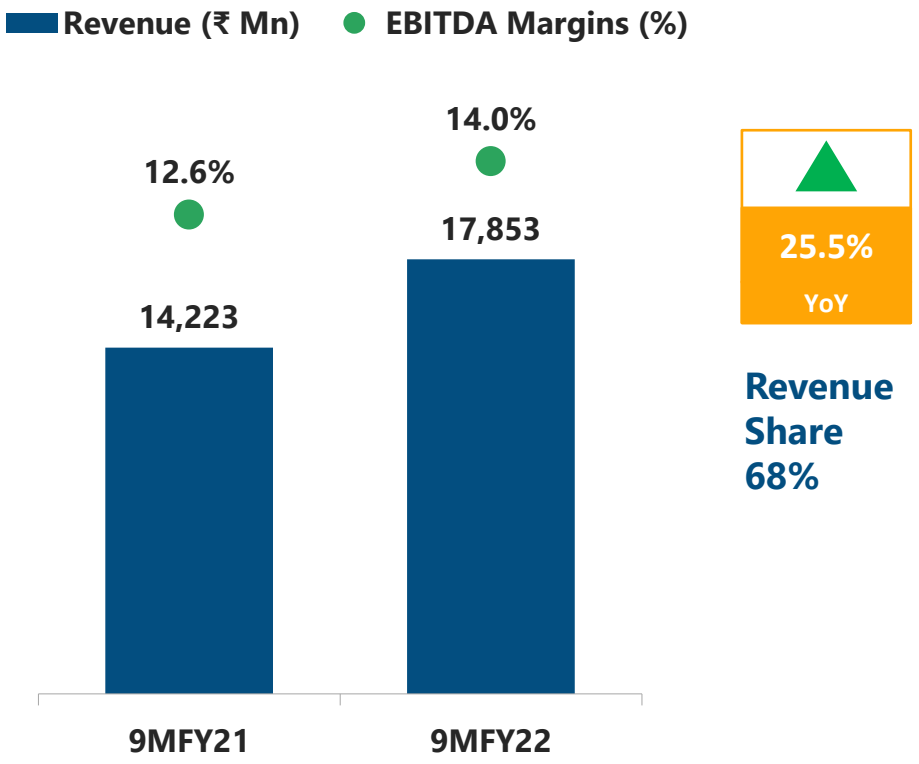


Particulars	India	Overseas
Volume Growth (22% YoY)	21%	24%
Revenue Growth (27% YoY)	27%	28%
Revenue Contribution	67%	33%
EBITDA Margin	14.2%	14.0%
PAT Margin	4.7%	5.8%
Cash Profit Margin	9.5%	10.1%

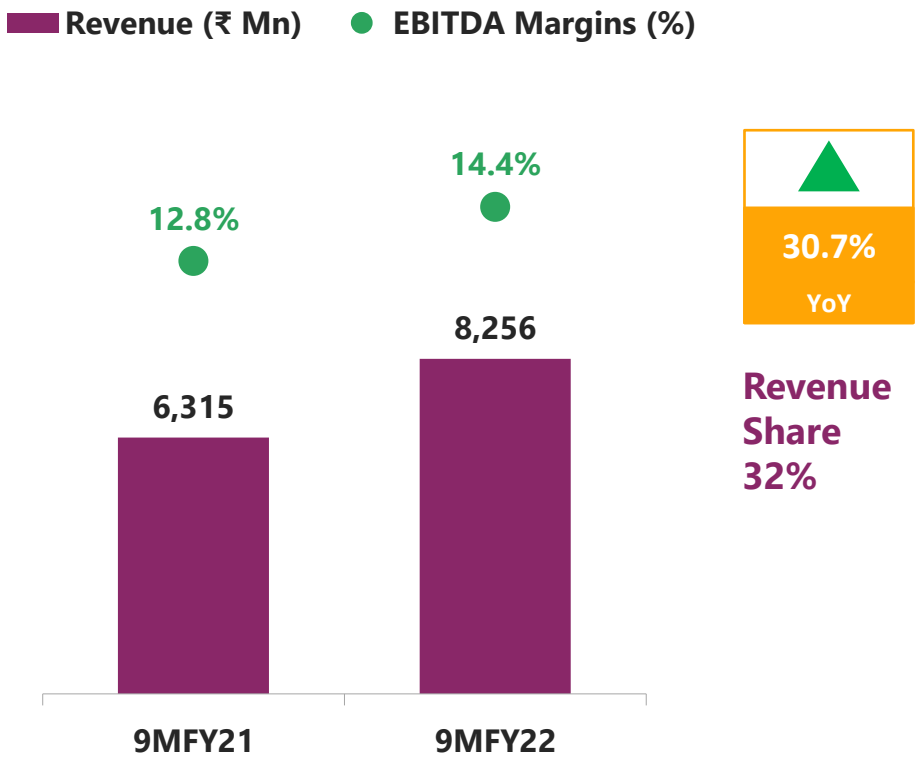
- Total Debt for 9MFY22 stood at ₹ 8,374 Mn
- Net cash from Operating Activities in 9MFY22 is ₹ 1,324 Mn
- Value added products grew by 30.6% in 9MFY22 as compared to 9MFY21, while established products grew by 26.2%. The company's focus remains to increase the share of value added products in its revenue and improve margins.

Segmental Performance

Polymer Products*



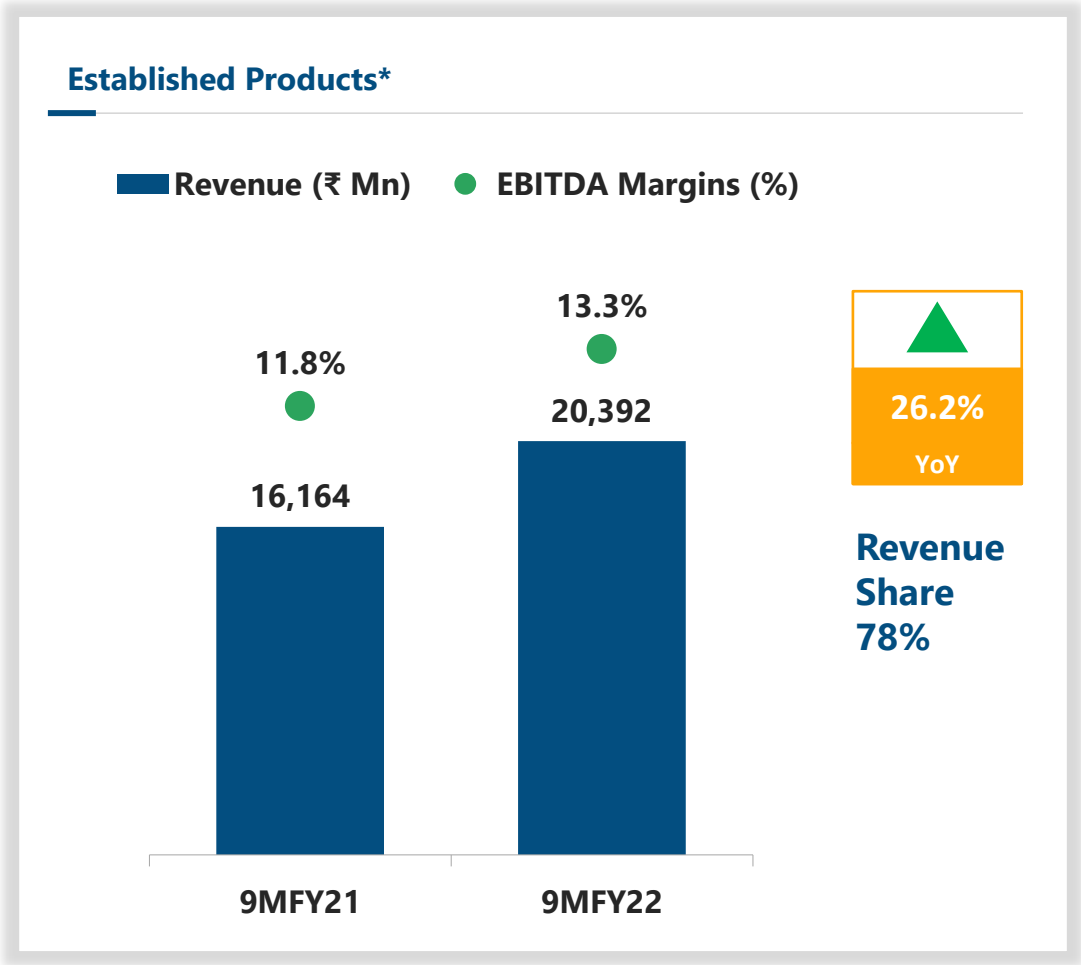
Composite Products**

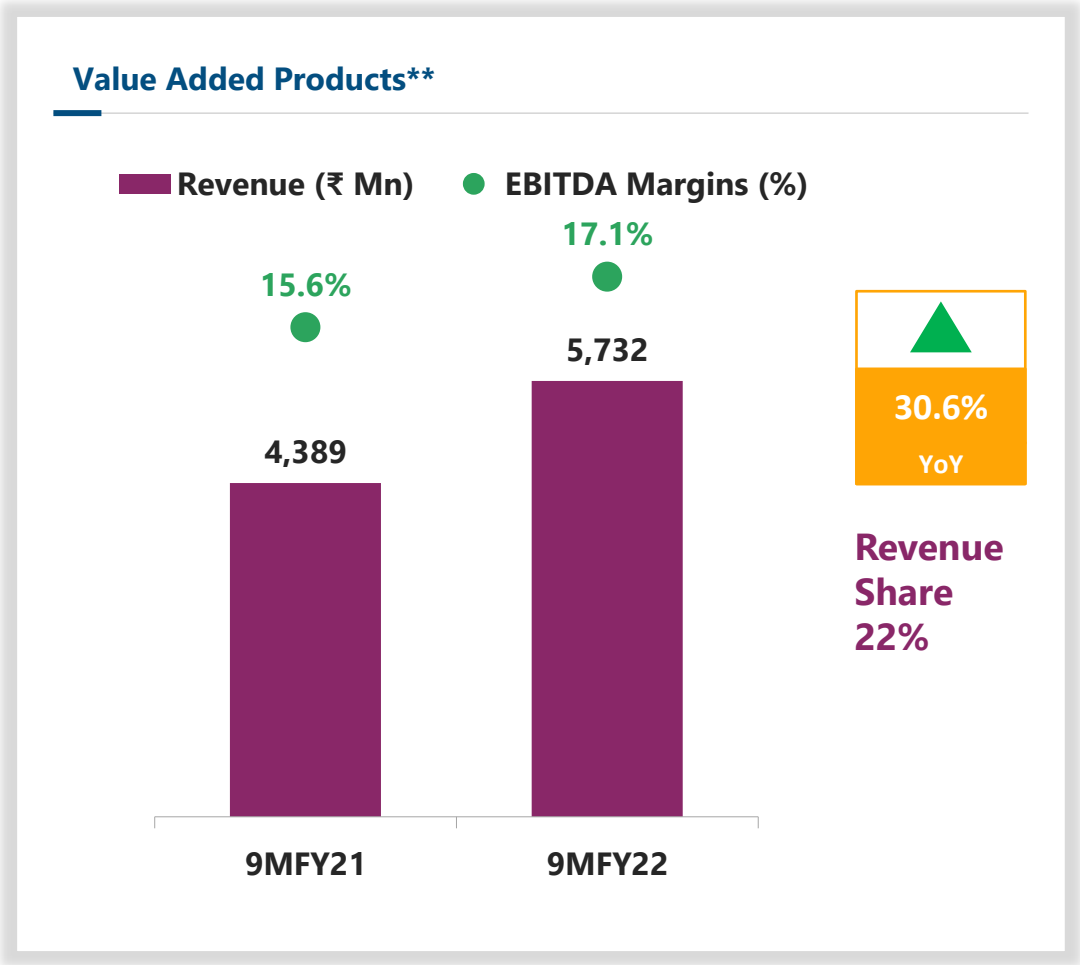


***Polymer Products:** HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Mattings, Disposable Bins and MOX Films

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

Strategic Direction towards Value Added Products





***Established Products-** HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Mattings, Disposable Bins, Energy storage devices, Auto Products and Steel Drums.

****Value Added Products-** Intermediate Bulk Containers (IBC), Composite Cylinders (LPG and CNG) and MOX Films.

Consolidated Income Statement

Particulars (₹ Mn)	Q3FY22	Q3FY21	9MFY22	9MFY21	FY21
Total Income	**9,427**	**8,354**	**26,124**	**20,553**	**30,087**
Total Expenses	8,062	7,225	22,437	17,956	26,178
EBITDA	**1,365**	**1,129**	**3,687**	**2,597**	**3,909**
EBITDA Margin (%)	***14.5%***	***13.5%***	***14.1%***	***12.6%***	***13.0%***
Finance Cost (Net)	229	240	693	740	977
Depreciation	394	378	1,170	1,127	1,510
PBT	**742**	**511**	**1,823**	**730**	**1,422**
Tax	193	113	469	189	364
PAT before Minority Interest	**549**	**398**	**1,354**	**541**	**1,058**
Minority Interest	11	14	29	28	24
PAT after Minority Interest	**537**	**385**	**1,325**	**512**	**1,034**
PAT Margins (%)	***5.7%***	***4.6%***	***5.1%***	***2.5%***	***3.4%***
EPS (₹)	2.38	1.70	5.86	2.27	4.57

Consolidated Balance Sheet

Particulars (₹ Mn)	H1FY22	FY21	FY20
Equity & Liabilities			
Shareholder's Funds			
Share Capital	226	226	226
Other Equity	19,437	18,803	17,925
Total Shareholder's Fund	**19,663**	**19,029**	**18,151**
Minority Interest	**500**	**483**	**521**
Non-Current Liabilities			
Long-Term Borrowings	2,223	2,616	3,315
Lease Liabilities	483	534	581
Deferred Tax Liabilities (Net)	854	825	792
Total Non Current Liabilities	**3,560**	**3,975**	**4,688**
Current Liabilities			
Short-Term Borrowings	4,945	4,157	4,309
Trade Payables	3,030	3,244	4,435
Other Financial Liabilities	1,252	1,415	776
Other Current Liabilities	331	335	350
Short-Term Provisions	113	136	106
Current Tax Liabilities	203	271	307
Total Current Liabilities	**9,874**	**9,558**	**10,283**
TOTAL - EQUITY AND LIABILITIES	**33,597**	**33,045**	**33,643**

Particulars (₹ Mn)	H1FY22	FY21	FY20
ASSETS			
Non-Current Assets			
Fixed Assets			
Property, Plant & Equipment	12,211	12,233	12,857
Capital Work-in-Progress	408	403	805
Right-to-Use Assets	548	575	633
Intangible Assets	2	2	4
Others Financial Assets/Long Term Loans & Advances	303	289	294
Total Non Current Assets	**13,472**	**13,502**	**14,593**
Current Assets			
Inventories	7,928	7,598	7,577
Trade Receivables	8,049	7,983	8,207
Cash and Cash Equivalents & Bank Balance	955	870	825
Other Advances	1,549	1,497	1,463
Other Current Assets	1,043	994	978
Total Current Assets	19,524	**18.942**	**19,050**
Assets Classified As Held For Sale*	**601**	**601**	**-**
TOTAL - ASSETS	**33,597**	**33,045**	**33,643**

***In accordance with Ind AS 105 for Non-current Assets Held for Sale and Discontinued Operations, the management has identified and classified certain assets as held for sale**

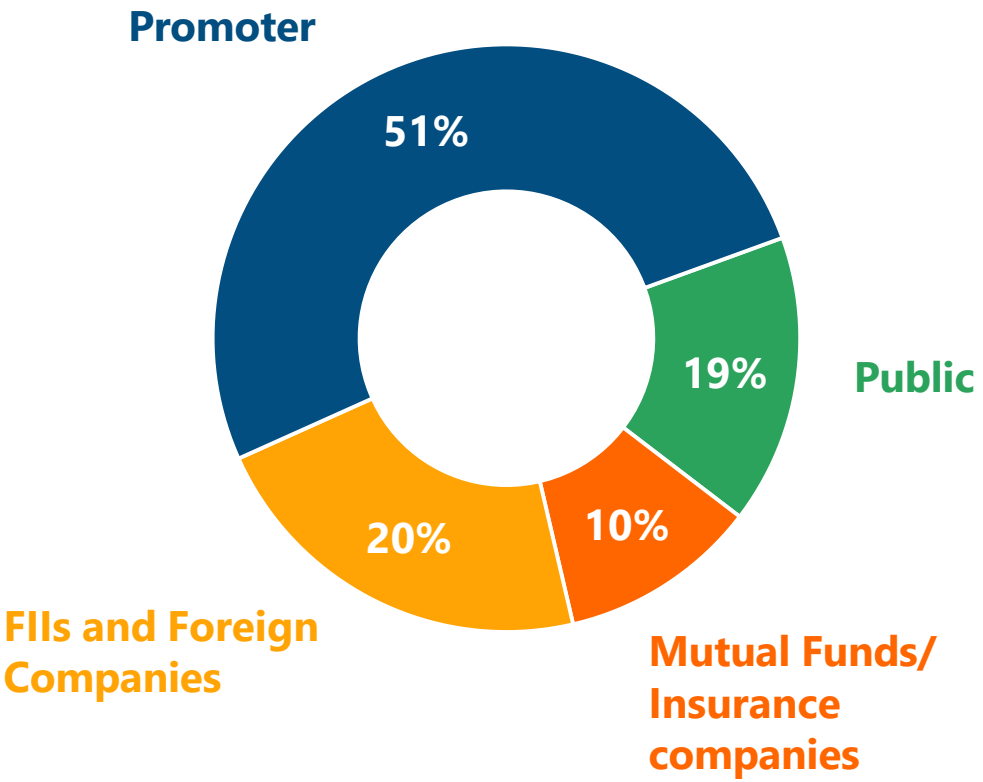
Historical Consolidated Cash Flow

Particulars (₹ Mn)	H1FY22	FY21	FY20
Net cash flow from operating activities	**1,108**	**2,570**	**3,012**
Profit before tax & extraordinary items	1,081	1,422	2,367
Depreciation	776	1,510	1,562
Interest	464	977	1,082
Others	34	(25)	91
Working Capital Changes	(1,035)	(972)	(1,466)
Tax Payment	(212)	(343)	(624)
Net cash used in Investing Activities	**(733)**	**(1,018)**	**(1,376)**
Purchase of fixed assets	(733)	(1,020)	(1,376)
Sale of fixed assets	-	2	0
Net cash used in financing activities	**(290)**	**(1,507)**	**(1,477)**
Net proceeds from borrowings	227	(223)	(79)
Repayment of lease liability	(46)	(85)	(63)
Dividend paid & tax on dividend	(7)	(222)	(253)
Interest paid	(464)	(977)	(1,082)
Net increase/(decrease) in cash & cash equivalents	**85**	**45**	**159**
Cash & cash equivalents as at (opening balance)	870	825	666
Cash & cash equivalents as at (closing balance)	955	870	825

Capital Market Information

Marquee Investors as on 31st December 2021	(% of Total Equity)
NT Asian Discovery Fund	14.5
HDFC Trustee	9.0
Grandeur Peak	2.3
Life Insurance Corporation of India	0.9

Total Shareholders > 66,000



Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements", These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

SAFE HARBOUR

TIME TECHNOPLAST LTD.

Bringing Polymers To Life

For further information, please contact:

Mr. Digvijay Singh Rathore

Manager – Investor Relations

+91 22 7111 9304

digvijay.rathore@timetechnoplast.com

Mr. Siddesh Chawan

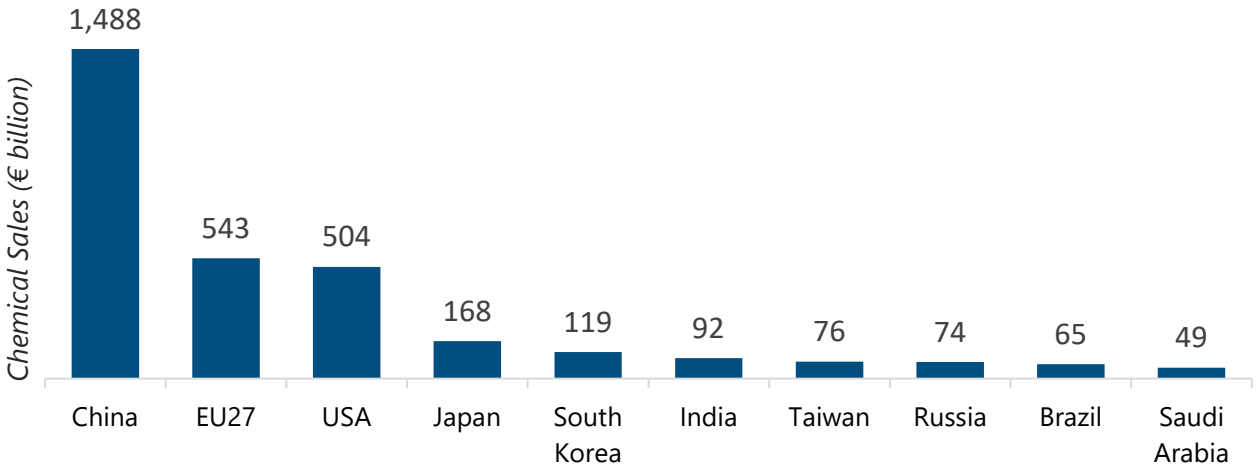
Christensen Advisory

+91 22 4215 0210

schawan@christensenir.com

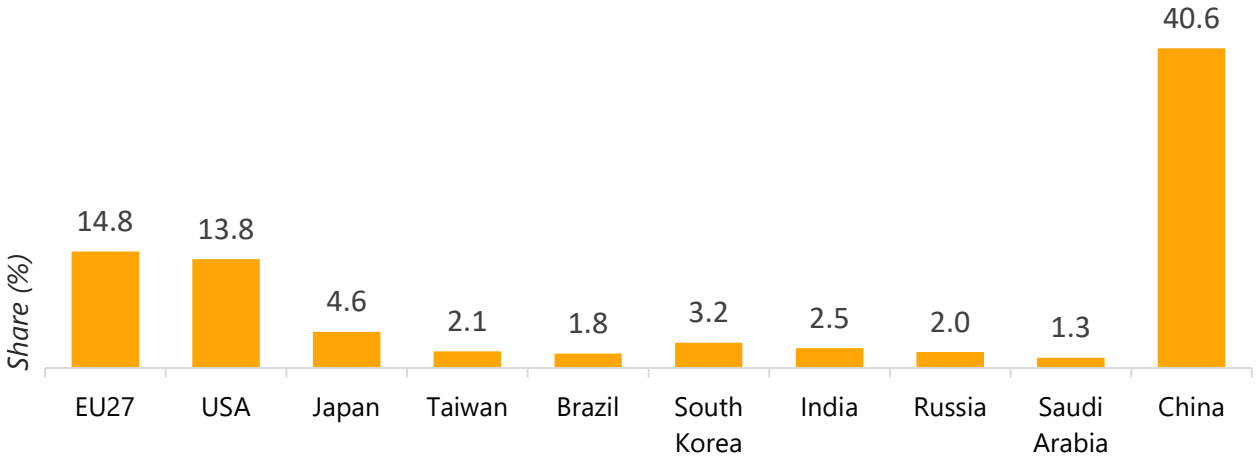
Global Chemical Industry

2019 Chemical Sales By Country: Top 10



For the year 2019, World chemical sales (excluding pharmaceuticals) stood at €3,669 Bn registering a growth of 4.1% from €3,525 Bn in 2018.

2019 Chemical Share (%) By Country: Top 10



Source: Cefic Chemdata International 2020

China dominates the world chemical market while India holds its position as 6th largest.