

Investor  
Presentation

June  
2023



TIME TECHNOPLAST LTD.

Bringing Polymers To Life

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

# 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

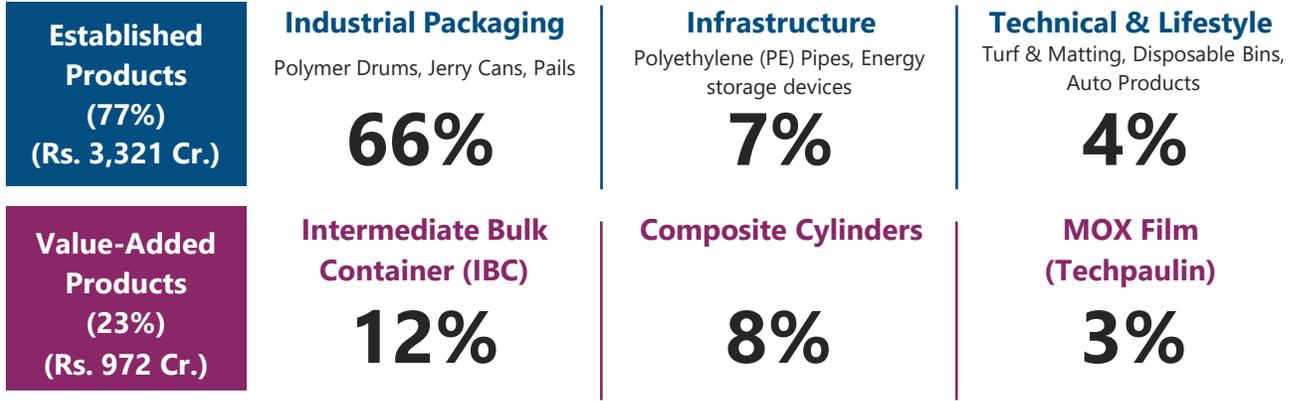
**Major Player** in manufacturing of HDPE pipes in India

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



# Time Technoplast At A Glance

## Business Mix (FY23 total revenue : Rs. 4,293 Cr.)



## Geographic Revenue Breakup (FY23)



Includes all Products

**66%**

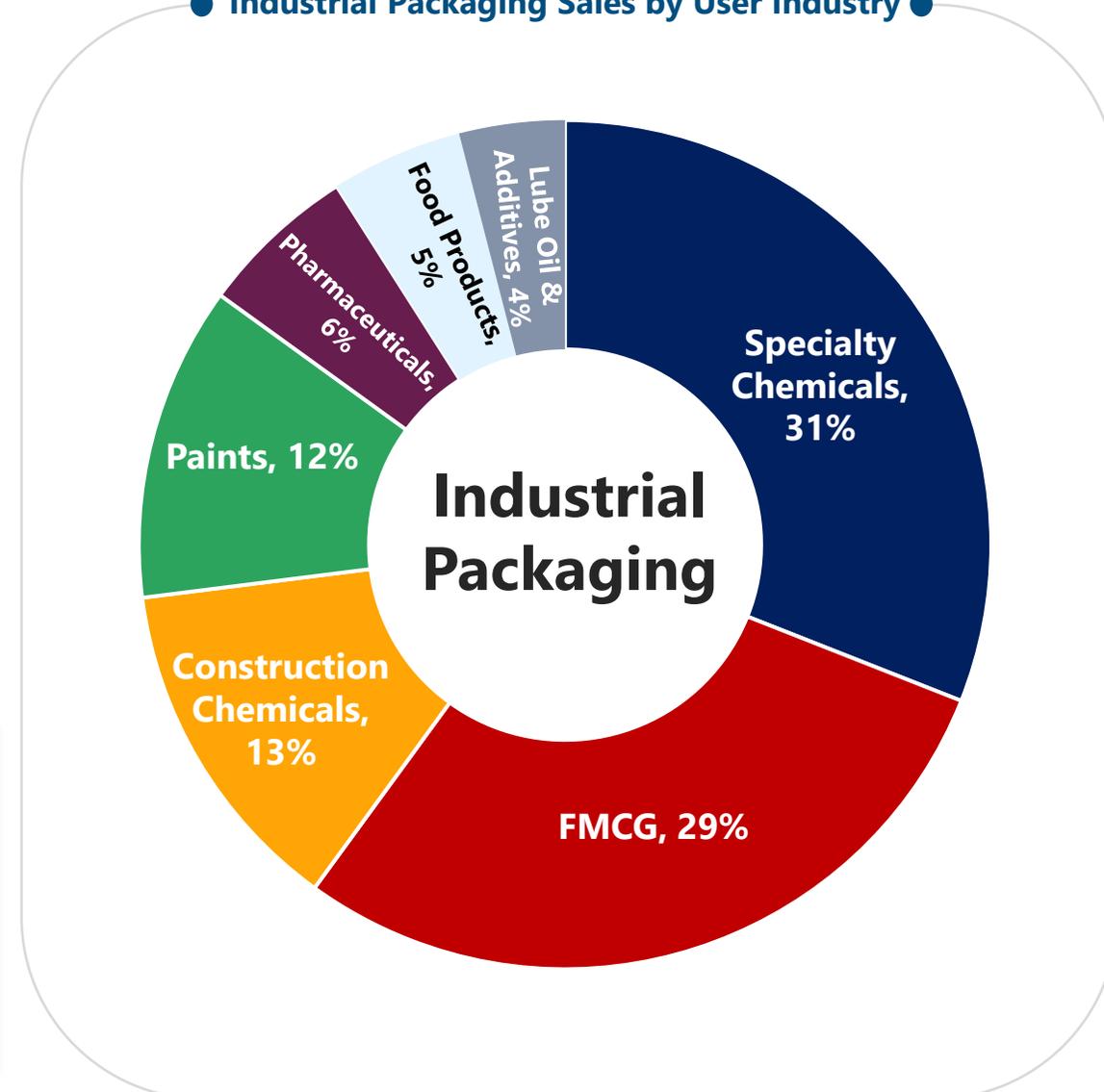


Packaging Products

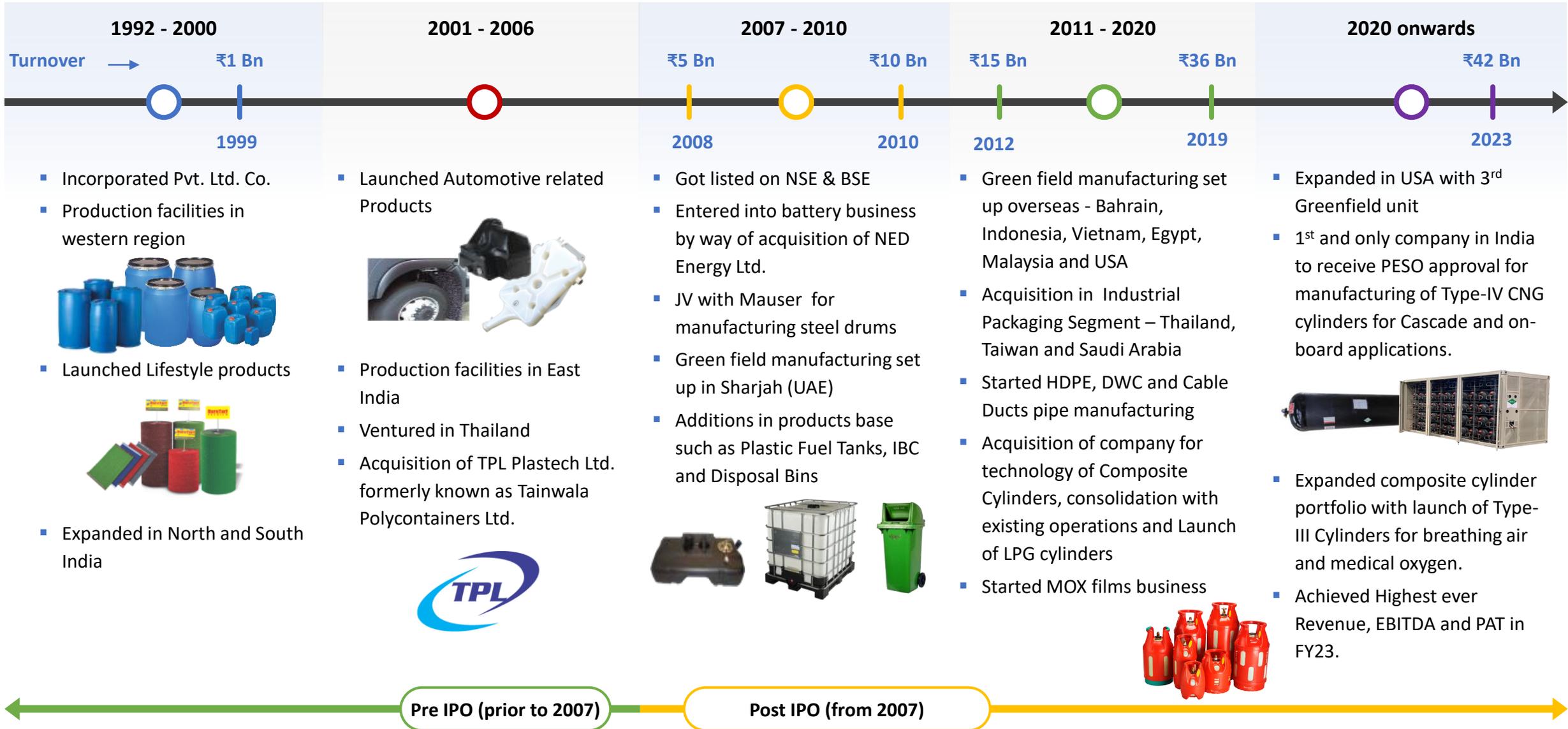
**34%**

- Strong presence in Asia & MENA regions with presence in 10 different countries outside India
- 14+ recognized brands with over 900 institutional customers globally
- Well established in-house R&D team of around 30 people having experience of more than 15 years

## Industrial Packaging Sales by User Industry



# Key Milestones



# 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. Sanjeev Sharma** *Whole Time Director*

- Degree in Engineering and Business Management from IIM Indore with over 26 years of experience in the Polymer Industry

## **Mr. Vishal Jain** *Non-Executive Director*

- 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

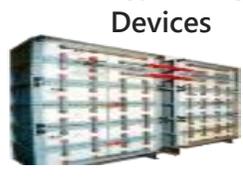
## **Mr. Praveen Kumar Agarwal** *Director (Non- Executive & Independent)*

- 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

# Innovative and Tech Oriented Products

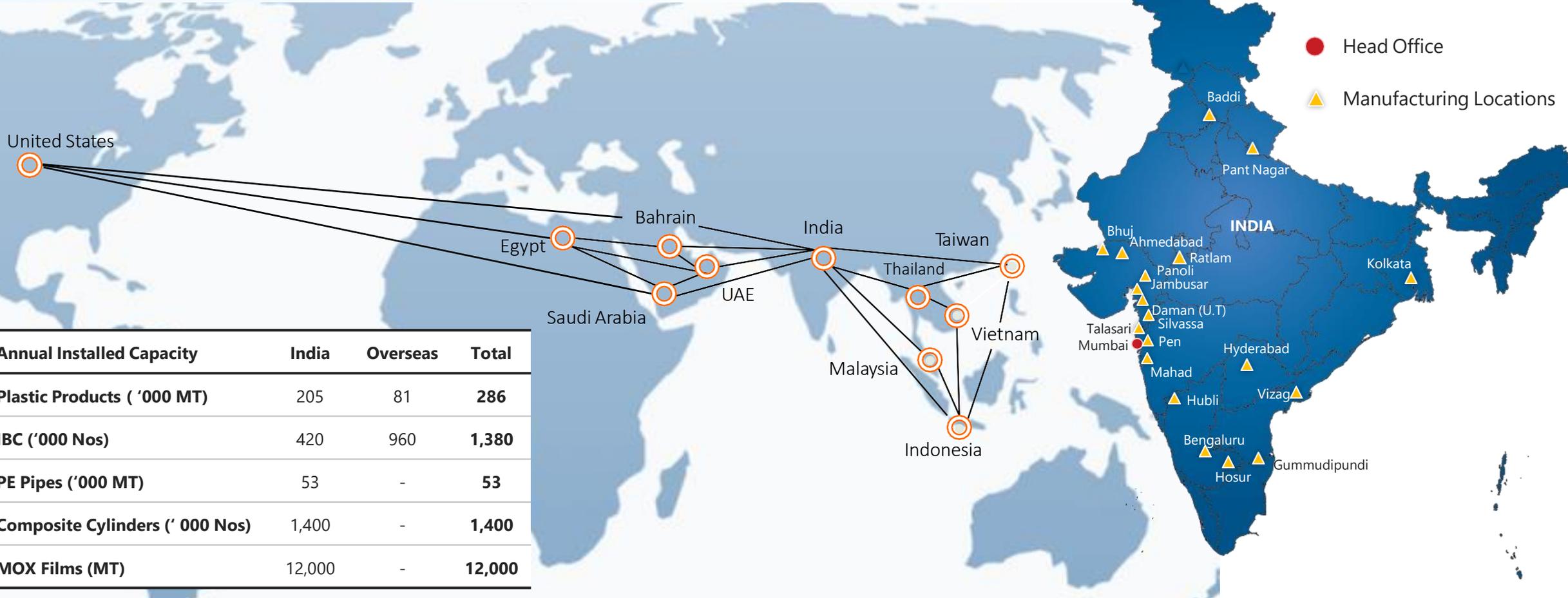
Innovative Polymer Products	<b>Industrial Packaging</b>			<b>Infrastructure</b>		
	Drums & Containers 	Jerry Cans 	Conipack Pails 	HDPE Pipes 	DWC Pipes 	Energy Storage Devices 
	<b>Auto Components and Lifestyle</b>					
Rain Flaps 	Fuel Tanks 			Mats 		
Value Added Products	Composite IBCs  	Composite Cylinders  		MOX Films  		
	 DEF (Urea) Tanks	 CNG Cascade		 CNG (On Board Application) and more...		
Hi-Tech Products						

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

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

# 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)	205	81	<b>286</b>
IBC ( '000 Nos)	420	960	<b>1,380</b>
PE Pipes ( '000 MT)	53	-	<b>53</b>
Composite Cylinders ( '000 Nos)	1,400	-	<b>1,400</b>
MOX Films (MT)	12,000	-	<b>12,000</b>

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

*Focus on high growth manufacturing geographies*

# Global Marquee Customers

# Established Products - Industrial Packaging

- Time Tech 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.

<b>Range:</b>	5 Ltr to 250 Ltr capacity
<b>Brand:</b>	Techpack
<b>Manufacturing Locations:</b>	India (16) & Overseas (10)
<b>Industry:</b>	Chemicals, Petrochemicals, Paints, Etc.

## Global Industrial Packaging Ranking (Polymer)

Company	Polymer Drums	IBC
Mauser	2	2
Schutz	3	1
Greif	4	4
<b>TimeTech</b>	<b>1</b>	<b>3</b>

**TECHPACK**<sup>®</sup>  
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 \$123.2 Bn by 2032, at a CAGR of over 5.9% 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 FY24
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



- 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.

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

## Energy Storage Devices



- 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.

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

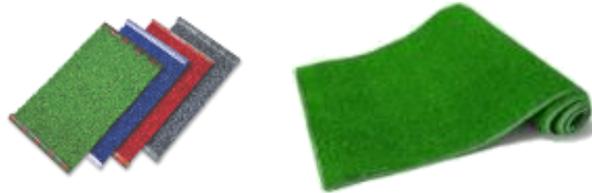
# Established Products - Technical & Lifestyle

## Turf & Matting

**DuroTurf**  
PREMIUM

**DuroSoft**  
Matting  
Elegance with efficiency!

**DuroWipe**  
ALL-PURPOSE 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: Mats used to scrape off dirt
  - Duro Wipe: Mats for wiping water
  - Duro Mat Regular
  - 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

**DUMPO**<sup>®</sup>  
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

**3S** RAINFLAPS

**TechDAT**

**TECH TANK**



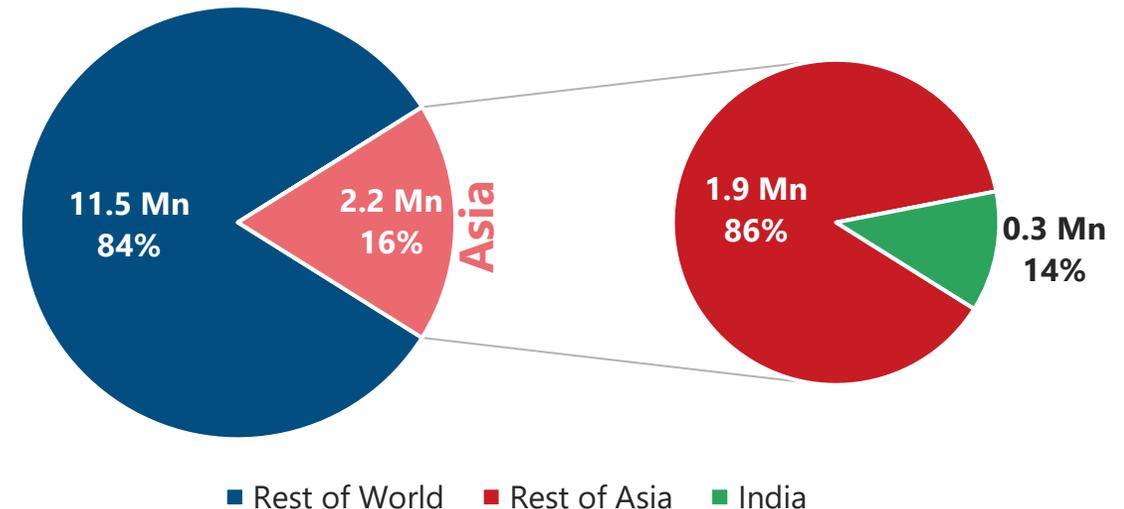
- Rain flaps consists of unique surface formed by multiple tufts / grass blades with a strong and sturdy backing.
- The company offers a range of high performance, dependable & long lasting De-aeration & Fuel Tanks., which are stronger, lighter in weight, corrosion resistant and more efficient to transfer 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:**
  - 4.2 Lakh units p.a. in India and
  - 9.6 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:**
  - 3<sup>rd</sup> Largest manufacturer Worldwide.



IBC's Market Size (Mn Units)



# 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 12.2 Bn in 2022 and is projected to grow at a CAGR of 6.9% to reach USD 18.5 Bn by 2028.
  - 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
- 



# Focus on Composites



## **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

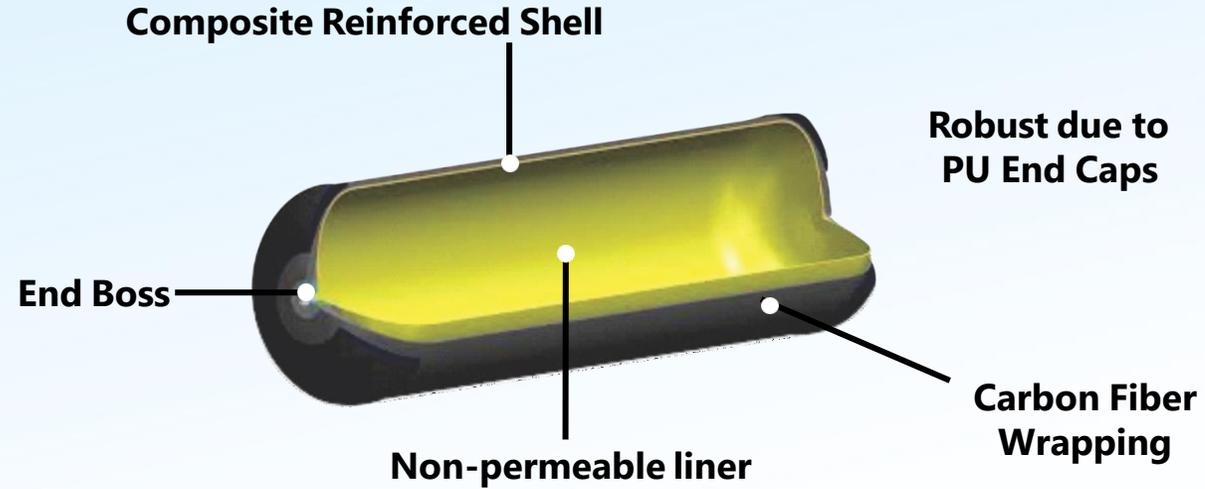
# Value Added Products – Composite Cylinders (LPG)



<b>Range:</b>	▪ 2kg – 22 kg capacity (largest in the world)
<b>Capacity:</b>	▪ 1.4 Mn units p.a.
<b>Users:</b>	▪ Household, Industrial, Trawlers, Caravans, BBQ, Street Cooking, etc.
<b>Features:</b>	▪ Explosion Proof, Non-Corrosive, Light and Efficient, and Low Maintenance.
<b>Opportunity:</b>	▪ 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
<b>Position:</b>	▪ 2 <sup>nd</sup> Largest Manufacturer Worldwide

New countries added recently include Taiwan, Ghana, Nigeria, Bermuda, St. Lucia, Romania, Burundi and Australia

# 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**

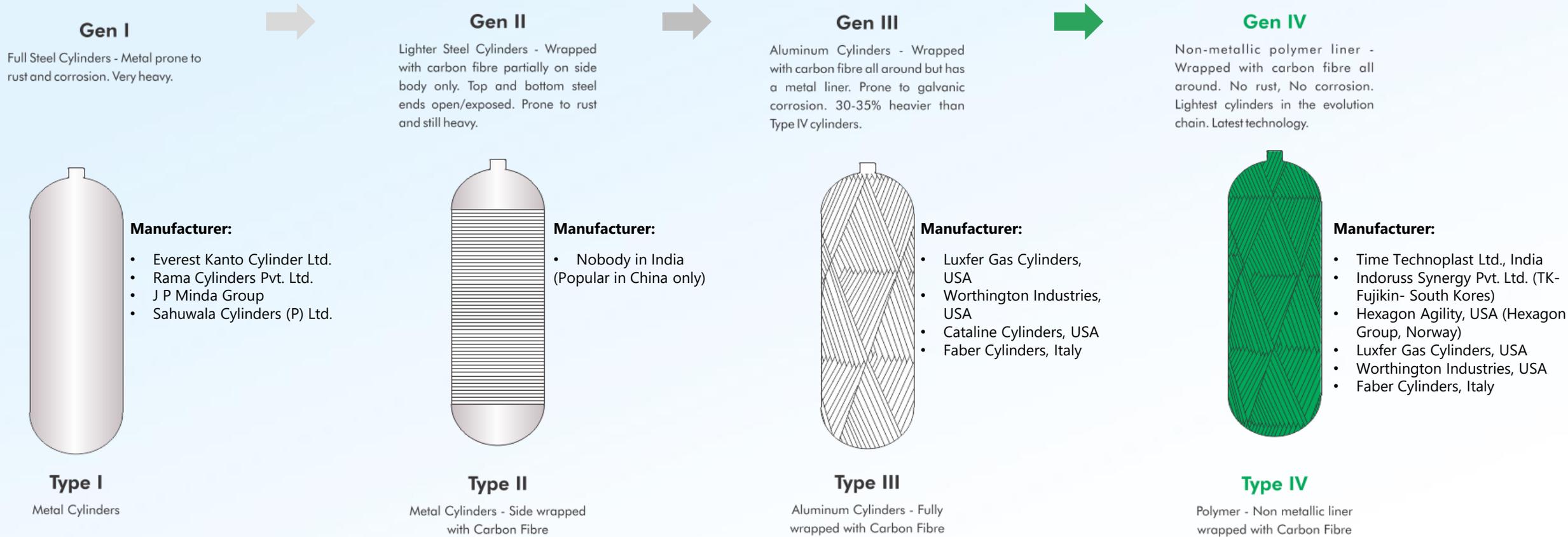


**Higher Service Life**



**Explosion Proof**

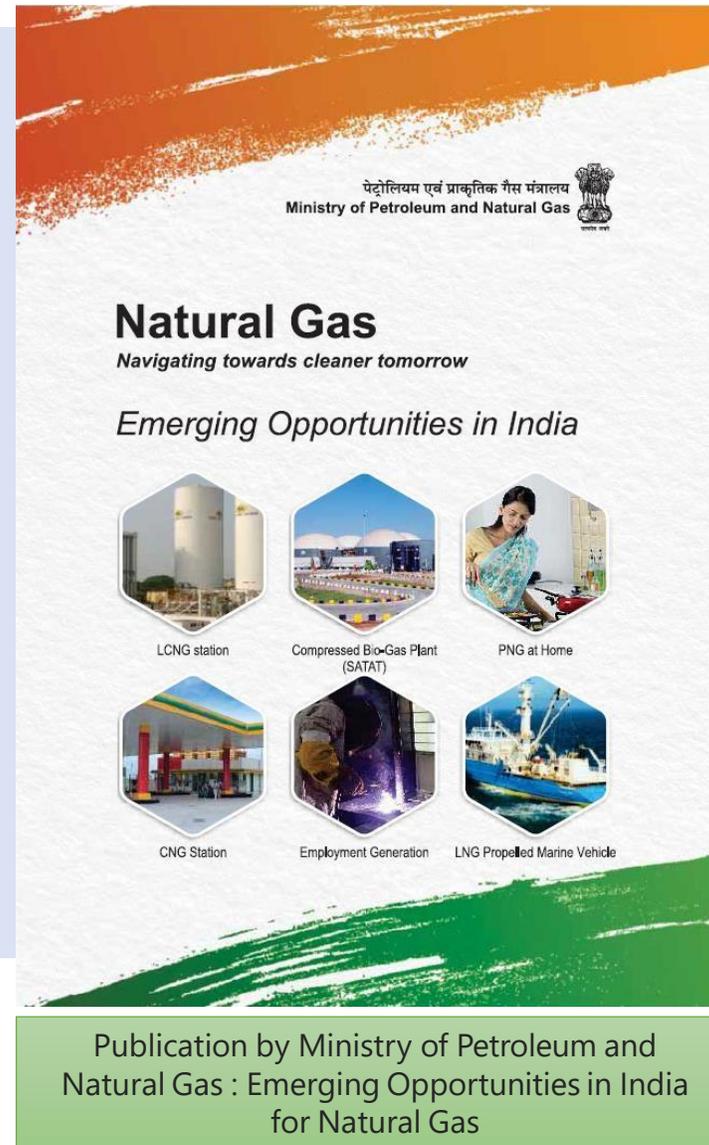
# Comparative Advantages – Type-IV CNG Composite Cylinders



# 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



- 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.**

# 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

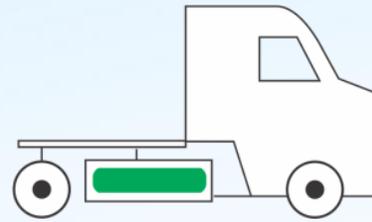


- MRUs act as Mobile CNG Stations
- Can be parked anywhere for filling
- Fills up to 300-400 vehicles per day

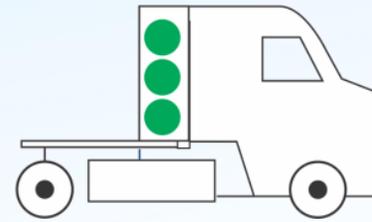
# Type-IV CNG Composite Cylinders – Onboard Applications



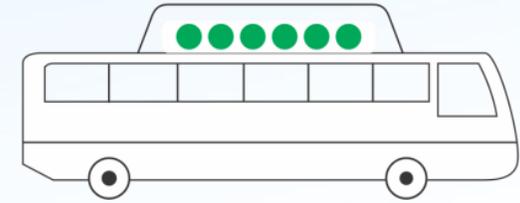
**Dump Truck**



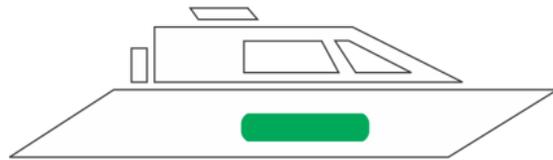
**Chassis Mounted Truck**



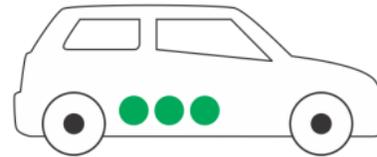
**CAB Mounted Truck**



**Roof Mounted Bus**



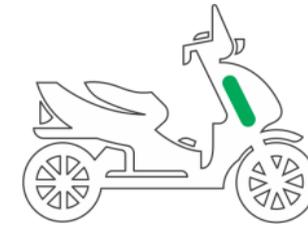
**Boat**



**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 9 <sup>th</sup> and 10 <sup>th</sup> 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
<b>Total Value of Business in next 8 years (Rs. Cr.)</b>	<b>11,453</b>



## 9<sup>th</sup> & 10<sup>th</sup> CGD Bidding Round – A Great Success

Particulars	9 <sup>th</sup> Round	10 <sup>th</sup> 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
<b>Coverage</b>			
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
<b>Minimum Work Program</b>			
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
<b>Total Value of Business in next 4 years (Rs. Cr.)</b>	<b>1,320</b>



## Key Benefits of Mobile Refueling Units

It is an efficient solution for market seeding since it is cheaper and faster to deploy

Reduction in Service cost (O&M expense) of CNG stations

It is an effective solution for Transporters, Taxi aggregators, School vans etc.

Help in congestion management at existing CNG stations

Help in increasing geographical reach to areas with Ltd. pipeline connectivity (hilly terrains etc.)



~7,300

Total existing and Committed new CNG stations in India by 2024\*

~2,200\*

Estimated MRUs in India

\*Assuming 30 percent conversion of CNG stations



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
<b>Total Value of Business in next 3 years (Rs. Cr.)</b>	<b>6,000</b>



❖ 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
<b>Total Value of Business in next 4 years (Rs. Cr.)</b>	<b>4,800</b>



**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.

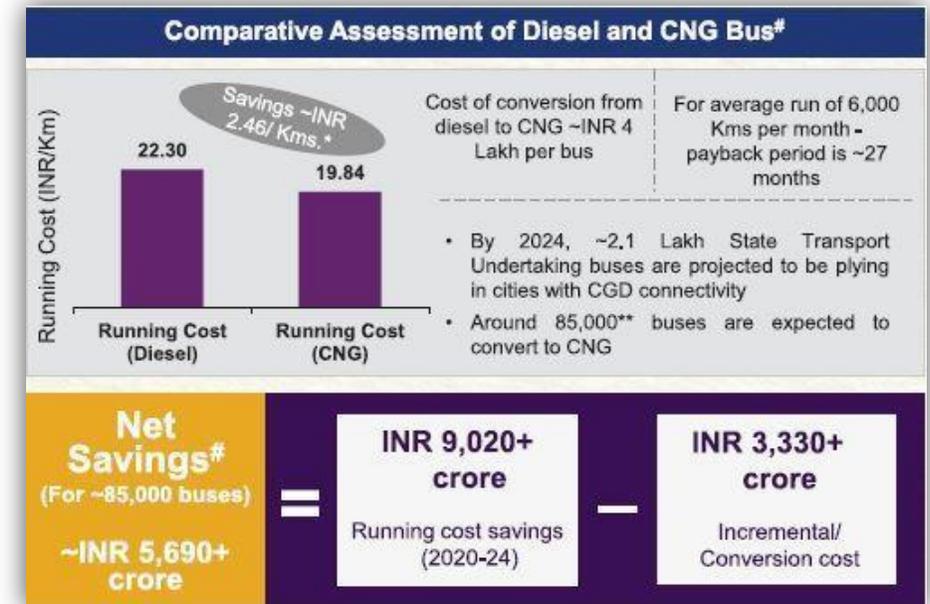
**Cost Benefit Analysis**

- 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
<b>Total Estimated value of Business in next 4 years (Rs. Cr.)</b>	<b>5,304</b>

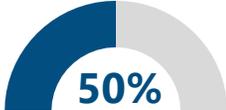
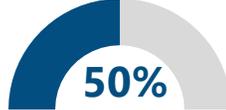


Source: Ministry of Petroleum and Natural Gas- Emerging Opportunities in India

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	 50%	716
MRUs	1,320	4	330	 50%	165
Compressed Bio Gas	6,000	3	2,000	 20%	400
Gas Generators for Telecom Towers	4,800	4	1,200	 20%	240
CNG for Intracity Buses	5,304	4	1,326	 50%	663
<b>Total Estimated value of Business</b>	<b>28,877</b>		<b>6,288</b>		<b>~2,200</b>

*Focus on buses; Commercial vehicles and passenger cars, estimated to have equal or more potential Business from commercial vehicles and passenger cars not factored*

# Value Added Products **Recent Developments**

## Type-III Composite Cylinder for Breathing Air/ Medical **OXYGEN**

- Successfully developed Fully Wrapped Carbon Fibre Reinforced (Type-III) Composite Cylinder for Breathing Air/ Medical Oxygen; 1<sup>st</sup> locally manufactured cylinder to get approval from PESO in India.
- Application as Self-Contained Breathing Apparatus (SCBA) by-
  - ✓ Fire Fighters,
  - ✓ Hospitals
  - ✓ Divers (SCUBA)
  - ✓ Portable home oxygen bottles
  - ✓ Mountain climbers at high altitudes
  - ✓ Emergency use in ambulances

### Numerous advantages over Type-I metal cylinders



- Explosion Proof



- 60% lighter in weight than Type-I metal cylinders



- No Rusting and No Corrosion



- Long service life



*Type-III Composite Cylinders form a part of High-Tech Composite Products and are classified under Value-added products.*

# Value Added Products **Recent Developments**

## Composite Air Tank for Heavy Vehicles



- The air compressor draws filtered air from the atmosphere and compresses it, storing the compressed air in high-pressure reservoirs.
- Currently these reservoirs are made-up of steel which are very heavy & prone to corrosion due to presence of moisture in the air.
- Time Technoplast Limited, first time in the world has developed these Type-4 Composite tanks which are 54 % lighter than steel tanks, has long life, no corrosion & can sustain large pressures.

### Specification

- Capacity : 30L
- Material : Liner-HDPE  
Composite-Glass fibre + Epoxy resin
- Weight : 5.6 kg
- Weight of metal air tank : 12 kg
- Weight saving- 54%
- Customer name- TATA MOTORS
- Vehicle name-Tata Ultra 9/9m EV & Tata Ultra 9/12m EV



*Commercial supply started to TATA Motors.*

# Products **Recent Developments**

## WIPRO Hydraulic Tank- 120 Litre



- All the tippers with back body tilting arrangement uses hydraulic systems for tilting operation.
- Currently Wipro is supplier of this hydraulic system with metal hydraulic oil tank to the Automotive OEM's.
- 1<sup>st</sup> time in India, Time Technoplast Limited has developed this polymer hydraulic oil tank for Wipro.
- Advantages-
  - 75 % lighter than the metal tank of same capacity.
  - No contamination of the oil due to tank corrosion.

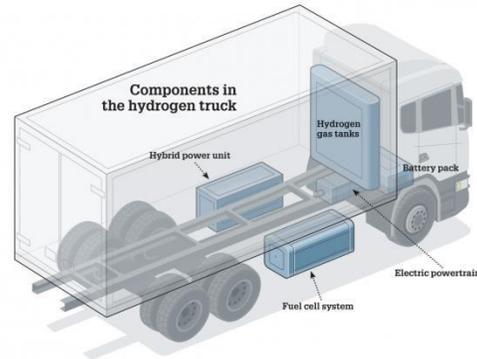
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### Specification

- Capacity : 120L
  - Material : HDPE
  - Weight : 7.5 kg
  - Weight of metal tank : 30.5 kg
  - Weight saving-75%
  - Vehicle name-Tata Signa 3523 Tipper
  - Customer: Wipro
  - Supply location: Bangalore
-

# Value Added Products **Under Development**

## 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

# Growth Drivers



- **Core Business- Industrial Packaging**

- Huge growth opportunities for global industrial packaging market

Projected to grow from USD 69.5 Bn in 2022 to USD 123.2 Bn by 2032 (5.9% 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).

# 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**

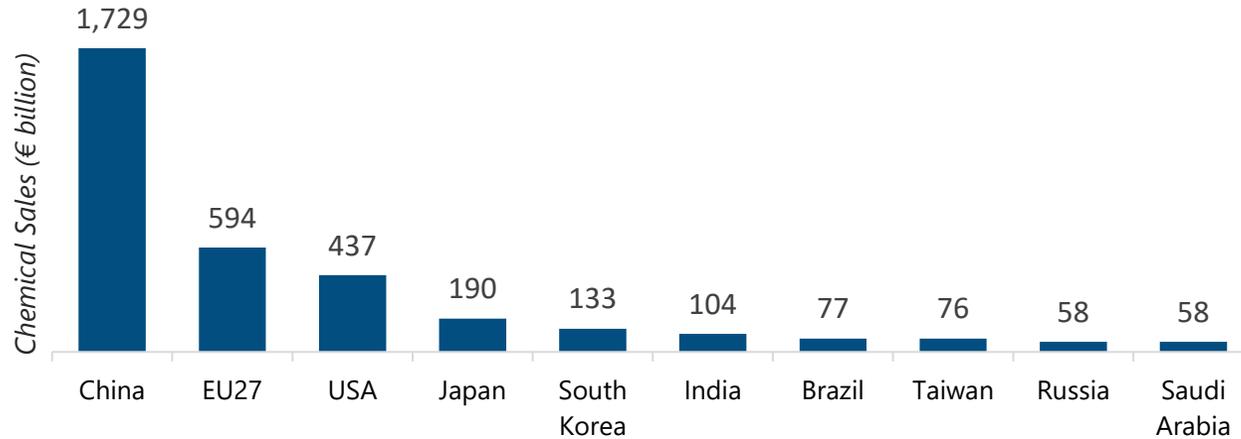


**Polymer and Composite products to gain share from metals**



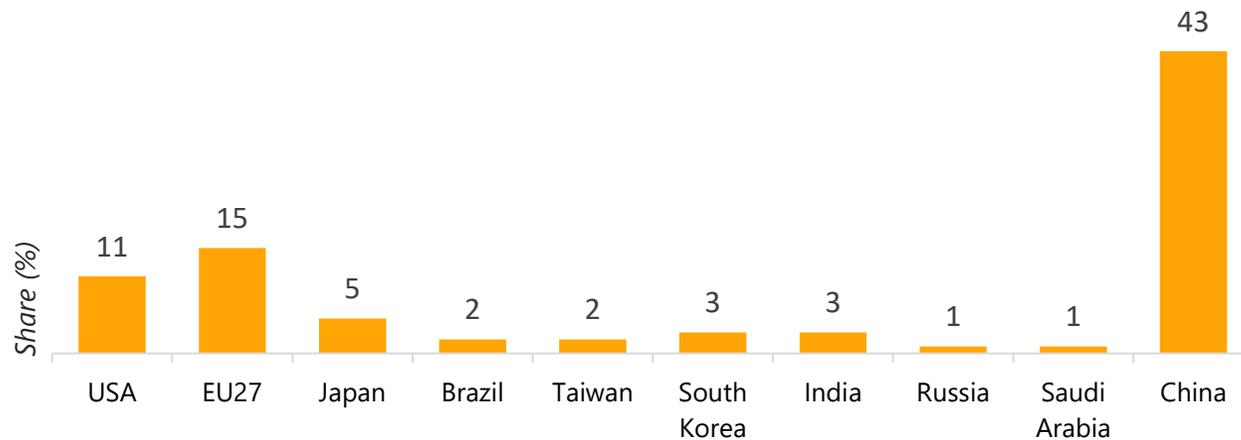
# Global Chemical Industry

## 2021 Chemical Sales By Country: Top 10



For the year 2021, World chemical sales (excluding pharmaceuticals) stood at €4,026 Bn.

## 2021 Chemical Share (%) By Country: Top 10



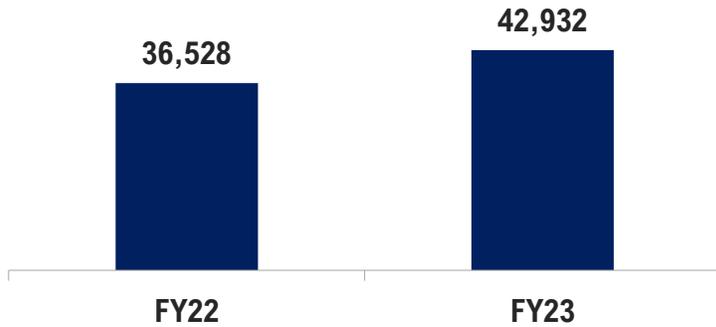
China dominates the world chemical market while India holds its position as 6th largest.

Source: Cefic Chemdata International

# FY 23 Financial Snapshot

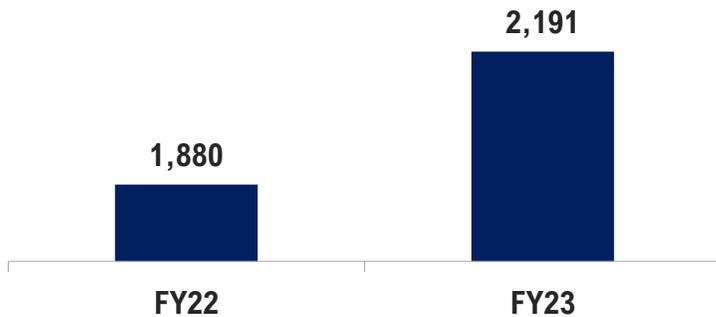
## Total Income (₹ Mn)

▲ 17.5%  
YoY Growth



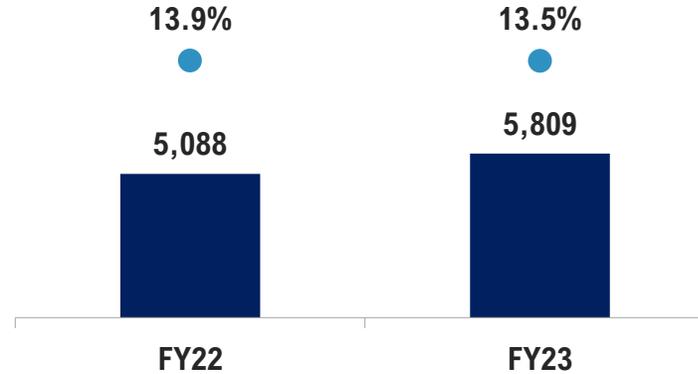
## PAT (₹ Mn)

▲ 16.5%  
YoY Growth



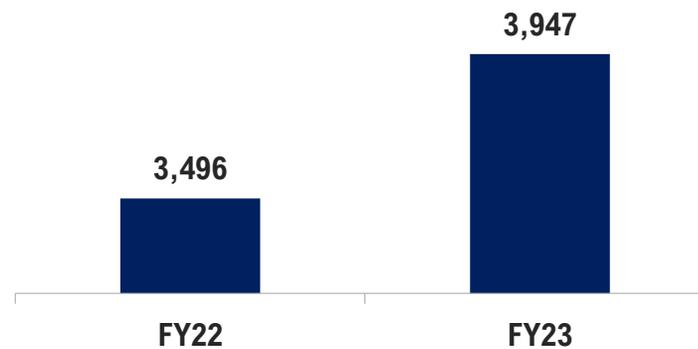
## EBITDA (₹ Mn) and Margin (%)

▲ 14.2%  
YoY Growth



## Cash Profit (₹ Mn)

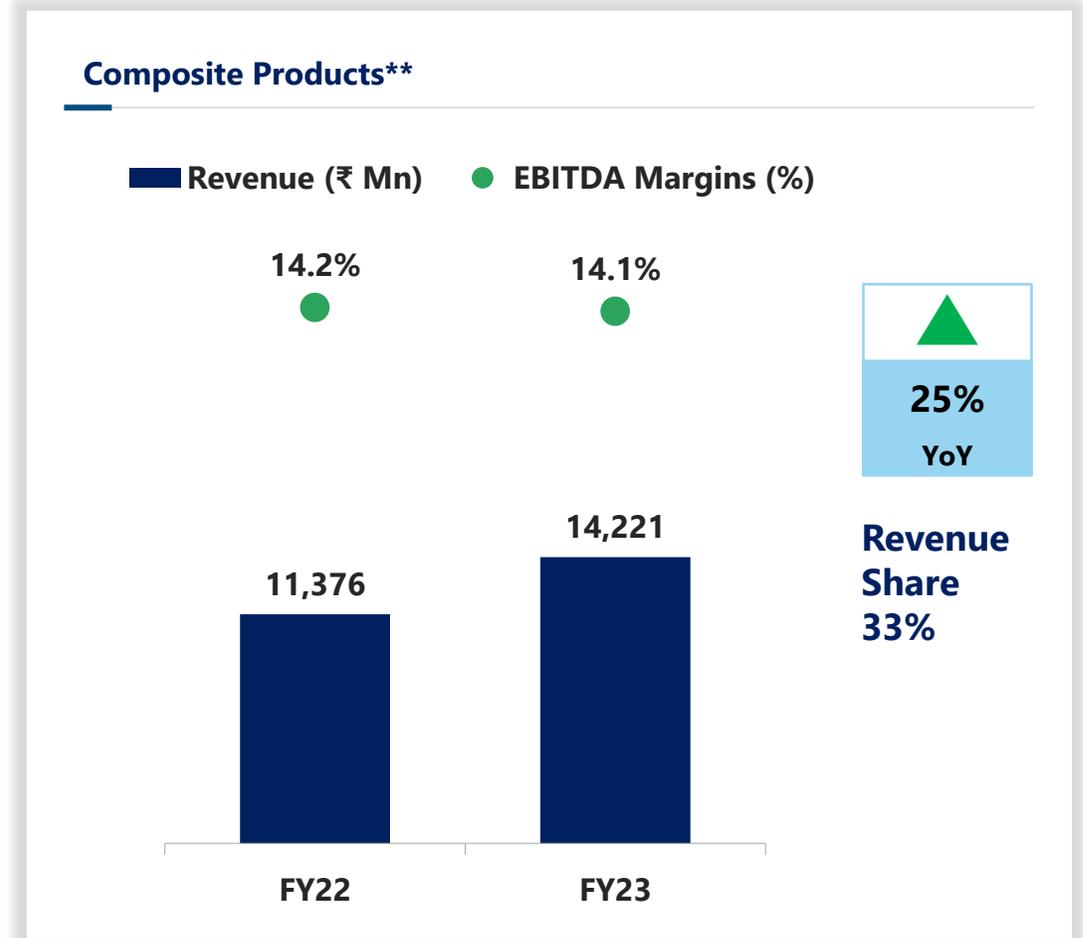
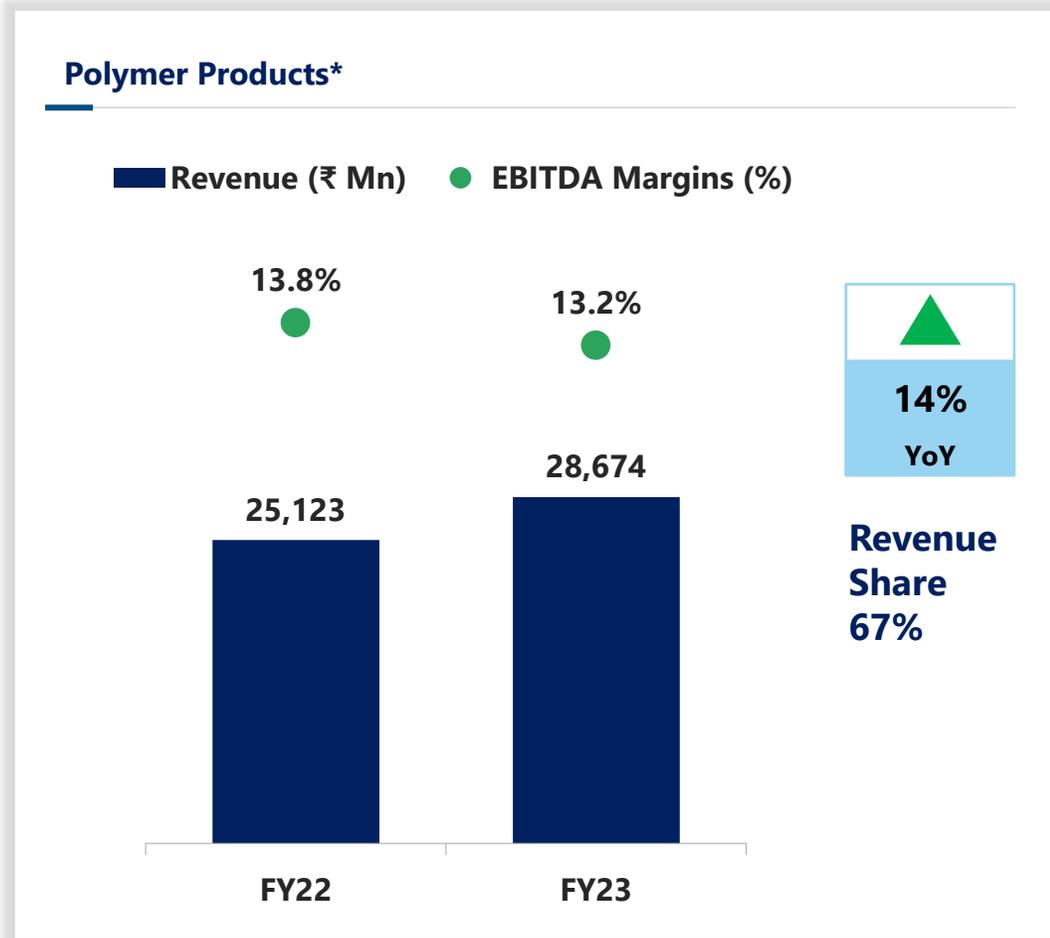
▲ 12.9%  
YoY Growth



Particulars	India	Overseas
Volume Growth (13% YoY)	10%	22%
Revenue Growth (18% YoY)	13%	28%
Revenue Contribution	66%	34%
EBITDA Margin	13.8%	13.1%
PAT Margin	4.8%	5.7%
Cash Profit Margin	9.0%	9.3%

- Highest ever Revenue, EBITDA and PAT achieved in FY23.
- Total Debt reduced by ₹ 152 Mn in FY23 from previous year ended FY22.
- Value-added products grew by 29% in FY23 as compared to FY22, while established products grew by 15%. The company's focus remains to increase the share of value-added products in its revenue and improve margins

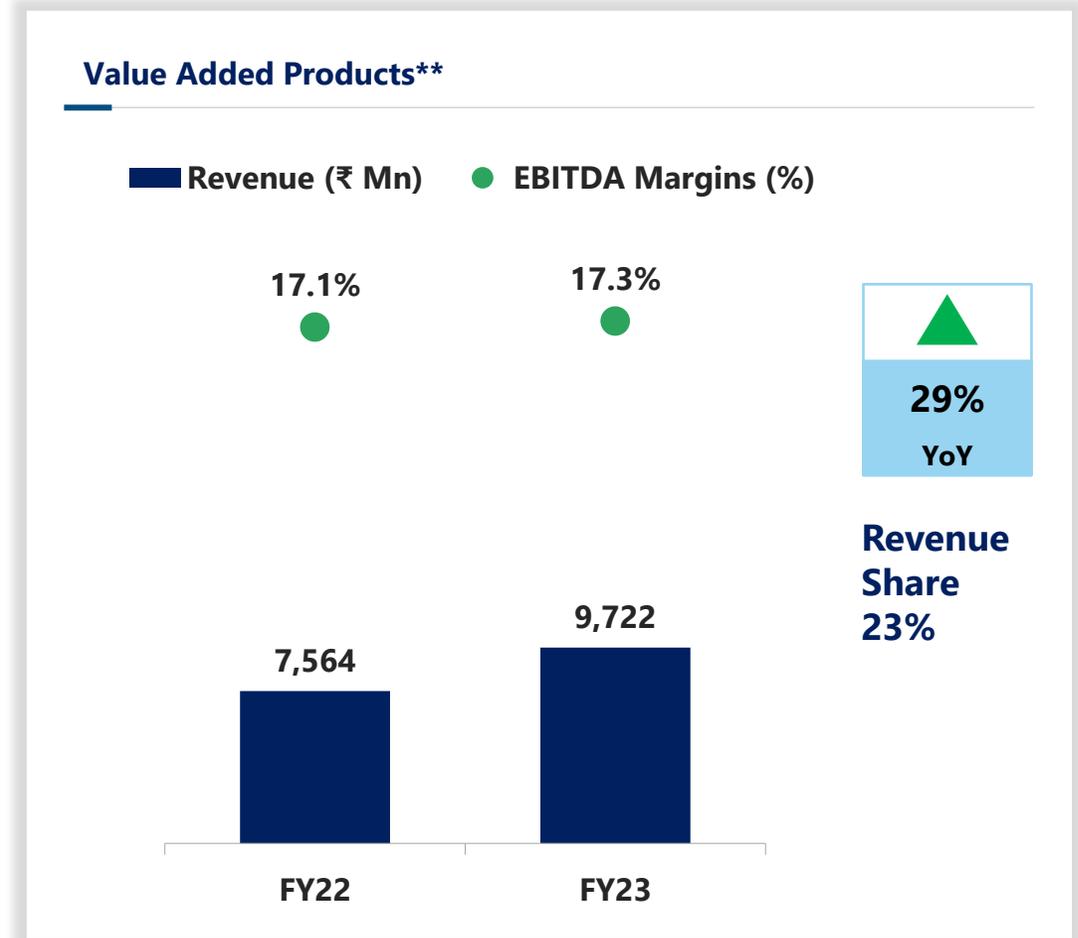
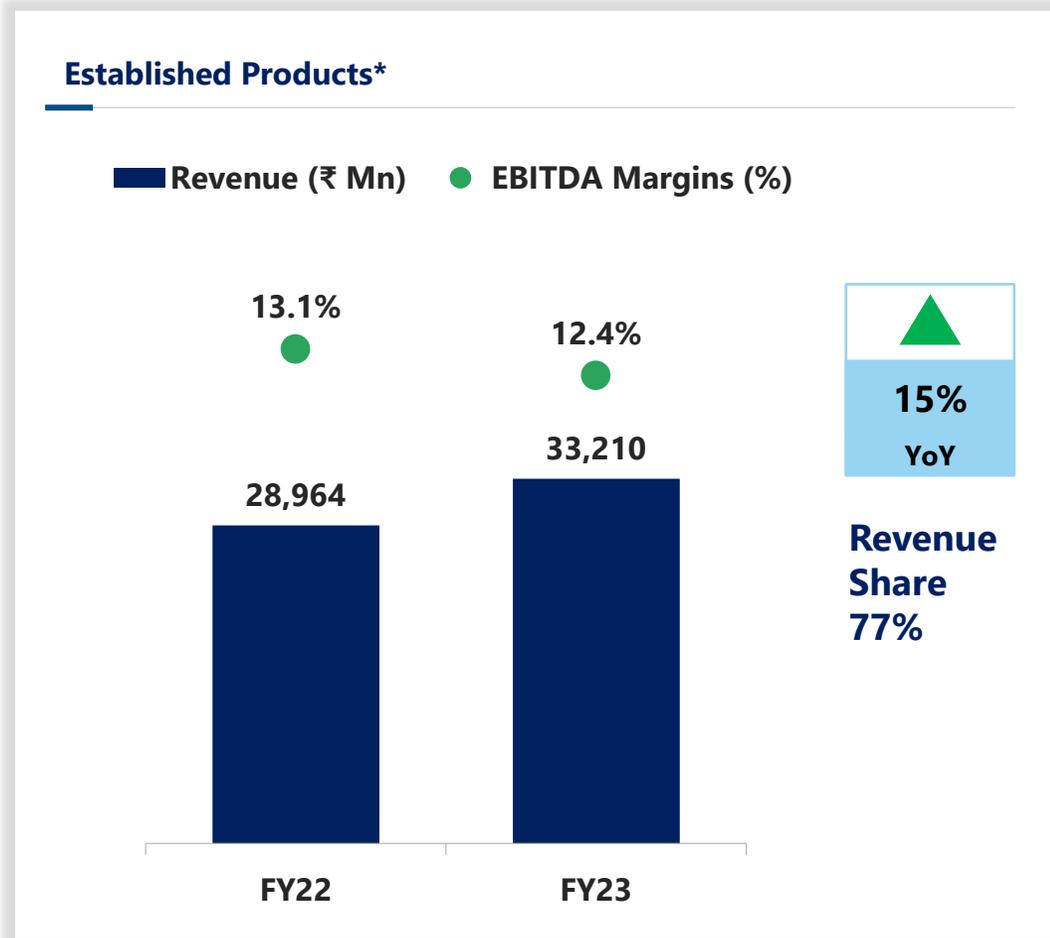
# Segmental Performance



\***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 & CNG) and MOX Films.

# Product Segment Wise Value and Volume Numbers

Particulars	Value			Volume			
	FY23	FY22	YoY Growth	Unit	FY23	FY22	YoY Growth
	(₹ Mn)	(₹ Mn)	%				%
<b>TURNOVER</b>							
<b>REGULAR BUSINESS</b>							
Packaging (Excl. IBC Business ), Lifestyle , Auto , Batteries Business etc.	31,164	27,075	15.1%	M.T.	250,025	226,270	
PE Pipes	2,046	1,889	8.3%	M.T.	20,755	19,304	
<b>Sub - Total</b>	<b>33,210</b>	<b>28,964</b>	<b>14.7%</b>		<b>270,780</b>	<b>245,574</b>	<b>10.3%</b>
<b>VALUE ADDED PRODUCTS</b>							
IBC Business	5,017	4,097	22.5%	Nos.	627,339	532,449	
Composite Cylinders (LPG and CNG)*	3,457	2,310	49.7%	Nos.	978,912	921,254	
MOX Film	1,249	1,157	7.9%	M.T.	5,154	4,833	
<b>Sub - Total</b>	<b>9,722</b>	<b>7,564</b>	<b>28.5%</b>				<b>24.4%</b>
<b>Total</b>	<b>42,932</b>	<b>36,528</b>	<b>17.5%</b>				<b>12.6%</b>

\*Includes business from CNG cylinders of Rs. 1539 Mn (P.Y. Rs. 557 Mn)

# Consolidated Income Statement

Particulars (₹ Mn)	Q4FY23	Q3FY23	Q4FY22	FY23	FY22
<b>Total Income</b>	<b>11,930</b>	<b>11,307</b>	<b>10,404</b>	<b>42,932</b>	<b>36,528</b>
Total Expenses	10,231	9,777	9,003	37,123	31,440
<b>EBITDA</b>	<b>1,699</b>	<b>1,530</b>	<b>1,401</b>	<b>5,809</b>	<b>5,088</b>
<b>EBITDA Margin (%)</b>	<b>14.2%</b>	<b>13.5%</b>	<b>13.5%</b>	<b>13.5%</b>	<b>13.9%</b>
Finance Cost (Net)	326	255	226	1,052	920
Depreciation	454	432	404	1,709	1,574
<b>PBT</b>	<b>919</b>	<b>843</b>	<b>771</b>	<b>3,048</b>	<b>2,594</b>
Tax	267	217	203	810	672
<b>PAT before Minority Interest</b>	<b>652</b>	<b>626</b>	<b>568</b>	<b>2,238</b>	<b>1,922</b>
Minority Interest	16	14	13	47	42
<b>PAT after Minority Interest</b>	<b>636</b>	<b>612</b>	<b>555</b>	<b>2,191</b>	<b>1,880</b>
<b>PAT Margins (%)</b>	<b>5.3%</b>	<b>5.4%</b>	<b>5.3%</b>	<b>5.1%</b>	<b>5.1%</b>
EPS (₹)	2.81	2.71	2.45	9.69	8.31

# Consolidated Balance Sheet

Particulars (₹ Mn)	FY23	FY22	Particulars (₹ Mn)	FY23	FY22
<b>Equity &amp; Liabilities</b>			<b>ASSETS</b>		
<b>Shareholder's Funds</b>					
Share Capital	226	226			
Other Equity	22,467	20,501	<b>Non-Current Assets</b>		
<b>Total Shareholder's Fund</b>	<b>22,693</b>	<b>20,727</b>	Fixed Assets		
<b>Minority Interest</b>	<b>582</b>	<b>534</b>	Property, Plant & Equipment	12,989	12,319
<b>Non-Current Liabilities</b>			Capital Work-in-Progress	676	702
Long-Term Borrowings	2,455	2,527	Right-to-Use Assets	837	816
Lease Liabilities	811	805	Intangible Assets	1	1
Deferred Tax Liabilities (Net)	1,012	902	Others Financial Assets/Long Term Loans & Advances	343	357
<b>Total Non Current Liabilities</b>	<b>4,278</b>	<b>4,234</b>	<b>Total Non Current Assets</b>	<b>14,846</b>	<b>14,195</b>
<b>Current Liabilities</b>			<b>Current Assets</b>		
Short-Term Borrowings	5,647	5,727	Inventories	9,951	9,077
Trade Payables	4,060	3,850	Trade Receivables	9,430	8,669
Other Financial Liabilities	96	88	Cash and Cash Equivalents & Bank Balance	1,014	941
Other Current Liabilities	406	383	Other Advances	1,650	1,626
Short-Term Provisions	150	147	Other Current Assets	994	999
Current Tax Liabilities	381	354	<b>Total Current Assets</b>	<b>23,039</b>	<b>21,312</b>
<b>Total Current Liabilities</b>	<b>10,740</b>	<b>10,549</b>	<b>Assets Classified As Held For Sale*</b>	<b>408</b>	<b>537</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>38,293</b>	<b>36,044</b>	<b>TOTAL - ASSETS</b>	<b>38,293</b>	<b>36,044</b>

\*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

# Consolidated Cash Flow

Particulars (₹ Mn)	FY23	FY22
<b>Net cash flow from operating activities</b>	<b>3,702</b>	<b>2,908</b>
Profit before tax & extraordinary items	3,048	2,594
Depreciation	1,709	1,574
Interest	1,052	920
Others	55	42
Working Capital Changes	(1,506)	(1,682)
Tax Payment	(656)	(540)
<b>Net cash used in Investing Activities</b>	<b>(2,155)</b>	<b>(1,792)</b>
Purchase of fixed assets	(2,246)	(1,868)
Sale of fixed assets	91	76
<b>Net cash used in financing activities</b>	<b>(1,539)</b>	<b>(1,038)</b>
Net proceeds from borrowings	(151)	156
Repayment of lease liability	(102)	(109)
Dividend paid & tax on dividend	(234)	(165)
Interest paid	(1,052)	(920)
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>8</b>	<b>78</b>
Cash & cash equivalents as at (opening balance)	685	607
Cash & cash equivalents as at (closing balance)	693	685

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.





TIME TECHNOPLAST LTD.  
Bringing Polymers To Life

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