



TIME TECHNOPLAST LTD.

Bringing Polymers To Life

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

Earnings Presentation
Q4 and FY2023

MANAGEMENT COMMENTARY

“The Company has closed the financial year on a strong note with a revenue growth of 18% and has also achieved its highest ever Profit after Tax (PAT) of ₹ 2,191 million. Good demand for Industrial packaging products and overwhelming response for our composite products are the major factors behind this strong performance. Within a short span of time, our Type-IV Composite Cylinders for CNG Cascades have established a good market position which is visible in the strong order book position of ₹ 2,600 million (appx.). Strong demand for Industrial Packaging products from chemical industry driven by migration of chemical companies out of China and increase in chemical exports coupled with a good demand for CNG cascades, we expect to continue our growth trajectory.

I am also pleased to announce that one of the promoter companies has fully repaid the term loan outstanding to its lenders, where equity shares of Time Technoplast Limited have been pledged as a collateral security. These pledged shares will be released shortly on completion of internal formalities by the lenders, post which 100% of promoter equity share holding will be pledge free.”

Mr. Bharat Kumar Vageria
Managing Director

Table Of Content

The background of the slide is a deep blue color. On the left side, there is a vertical strip showing a close-up of blue, irregularly shaped granules or pellets. On the right side, there is a faint, light blue geometric pattern consisting of interconnected hexagons and lines, resembling a molecular or network structure.

Financial Highlights



Company Overview



Appendix



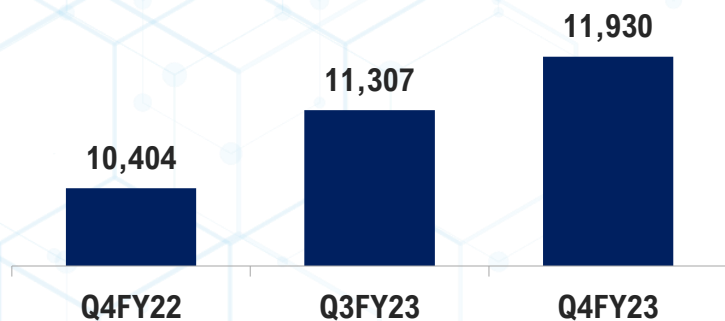
Financial Highlights

Q4FY23 Financial Snapshot

Total Income (₹ Mn)

▲ 5.5%
QoQ Growth

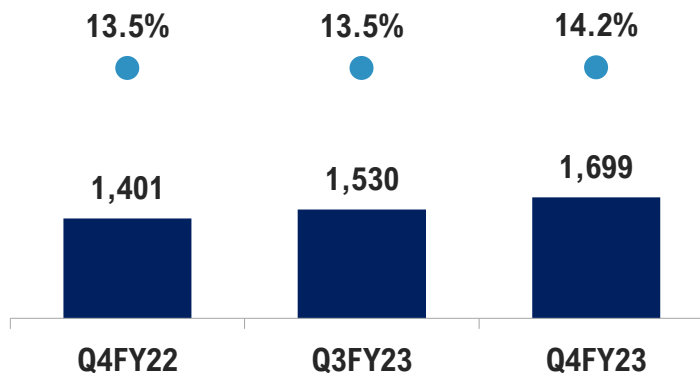
▲ 14.7%
YoY Growth



EBITDA (₹ Mn) and Margin (%)

▲ 11.0%
QoQ Growth

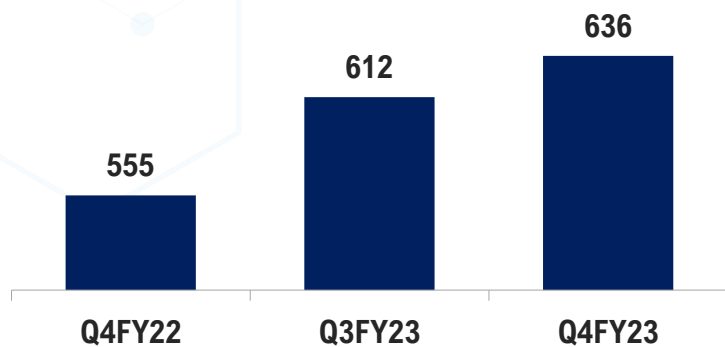
▲ 21.3%
YoY Growth



PAT (₹ Mn)

▲ 3.8%
QoQ Growth

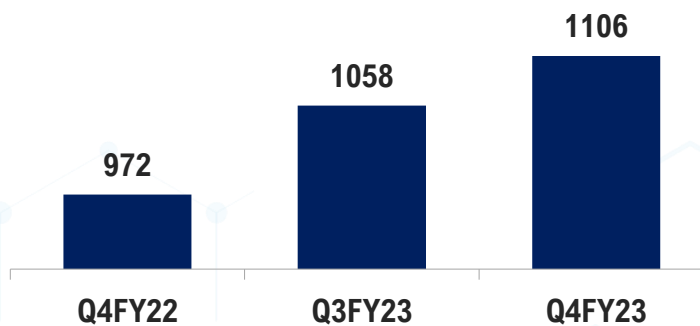
▲ 14.6%
YoY Growth



Cash Profit (₹ Mn)

▲ 4.5%
QoQ Growth

▲ 13.8%
YoY Growth

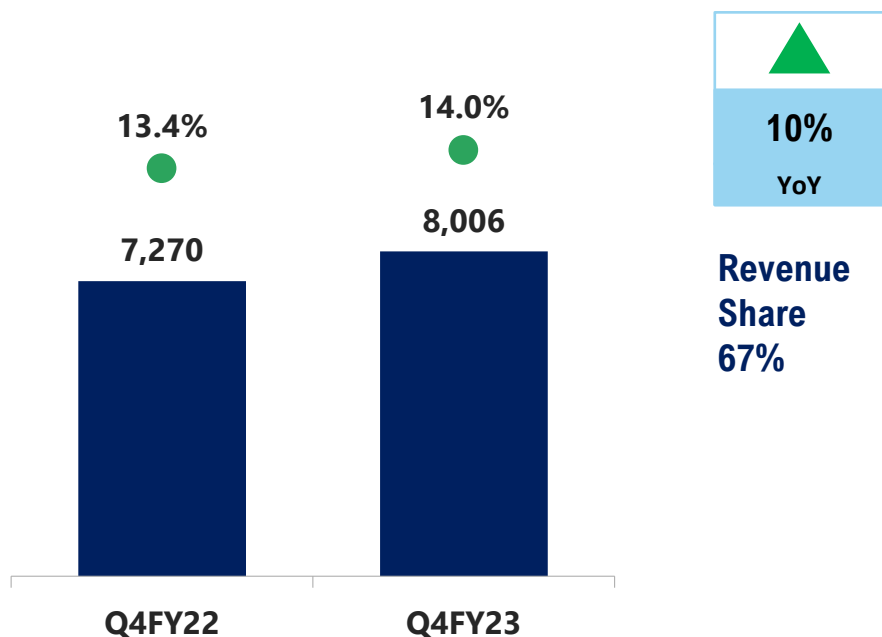


Particulars	India	Overseas
Volume Growth (12% YoY)	8%	22%
Revenue Growth (15% YoY)	10%	26%
Revenue Contribution	70%	30%
EBITDA Margin	14.6%	13.4%
PAT Margin	5.5%	4.9%
Cash Profit Margin	9.3%	8.8%

- Value added products grew by 27% in Q4FY23 as compared to Q4FY22, while established products grew by 12%.

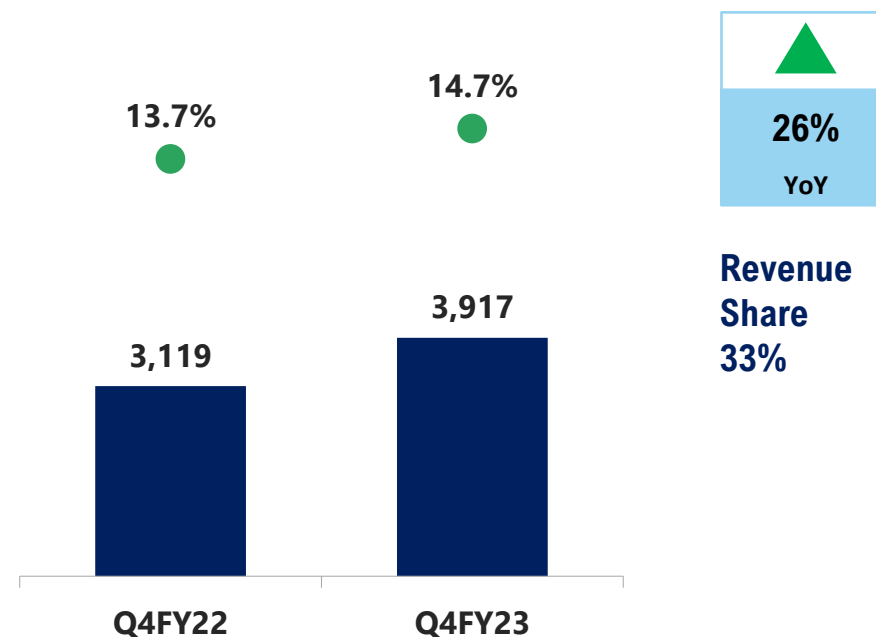
Polymer Products*

■ Revenue (₹ Mn) ● EBITDA Margins (%)



Composite Products**

■ Revenue (₹ Mn) ● EBITDA Margins (%)

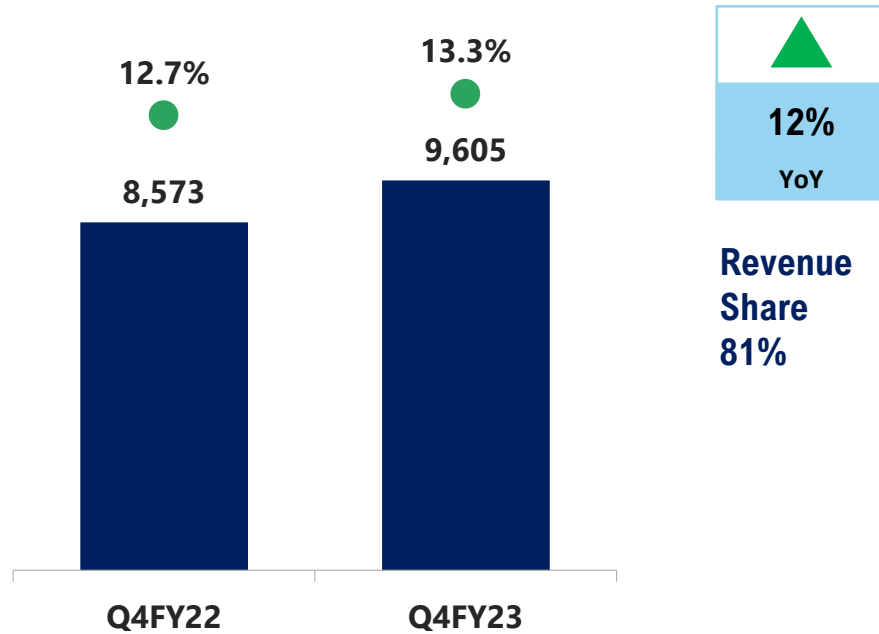


***Polymer Products:** HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Mattings, Disposable Bins and MOX Films

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

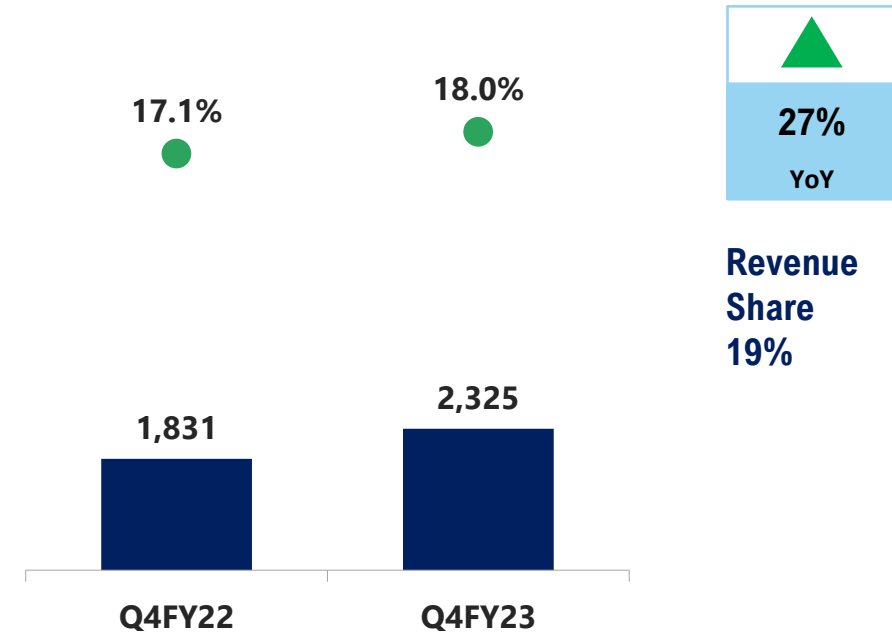
Established Products*

■ Revenue (₹ Mn) ● EBITDA Margins (%)



Value Added Products**

■ Revenue (₹ Mn) ● EBITDA Margins (%)



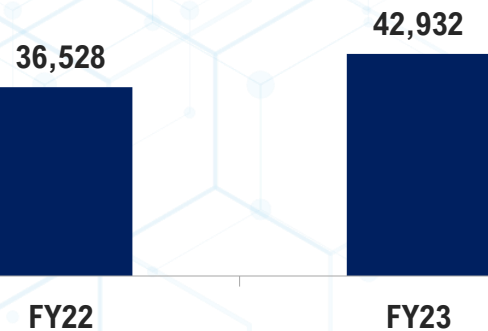
***Established Products**- HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Matting, Disposable Bins, Energy storage devices, Auto Products and Steel Drums.

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

FY23 Financial Snapshot

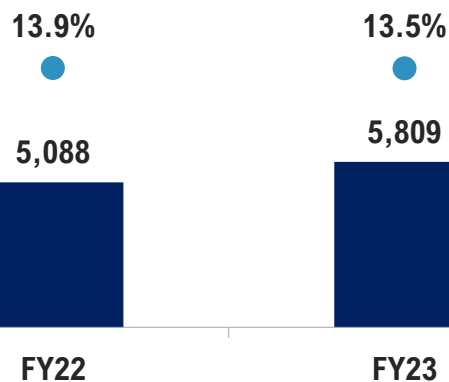
Total Income (₹ Mn)

▲ 17.5%
YoY Growth



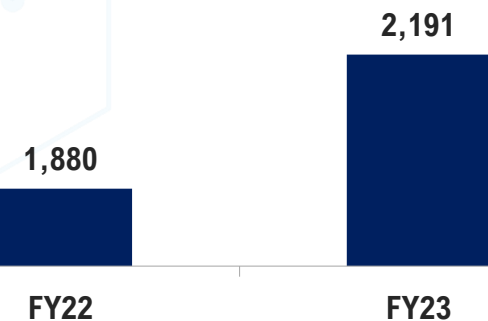
EBITDA (₹ Mn) and Margin (%)

▲ 14.2%
YoY Growth



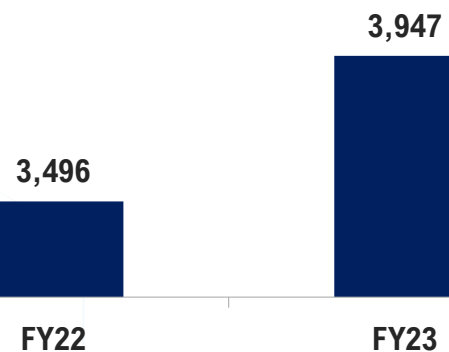
PAT (₹ Mn)

▲ 16.5%
YoY Growth



Cash Profit (₹ Mn)

▲ 12.9%
YoY Growth

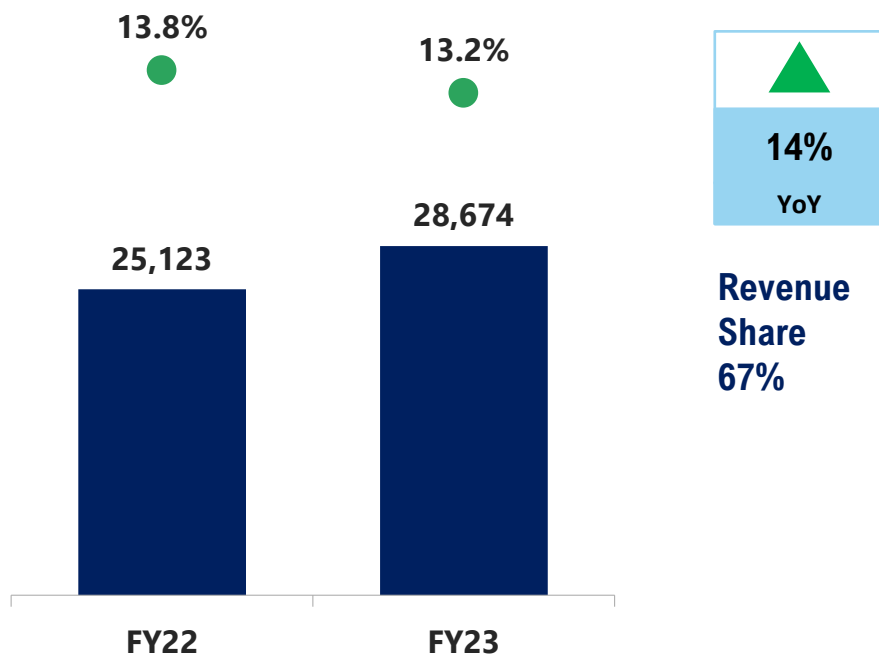


Particulars	India	Overseas
Volume Growth (13% YoY)	10%	22%
Revenue Growth (18% YoY)	13%	28%
Revenue Contribution	66%	34%
EBITDA Margin	13.8%	13.1%
PAT Margin	4.8%	5.7%
Cash Profit Margin	9.0%	9.3%

- 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

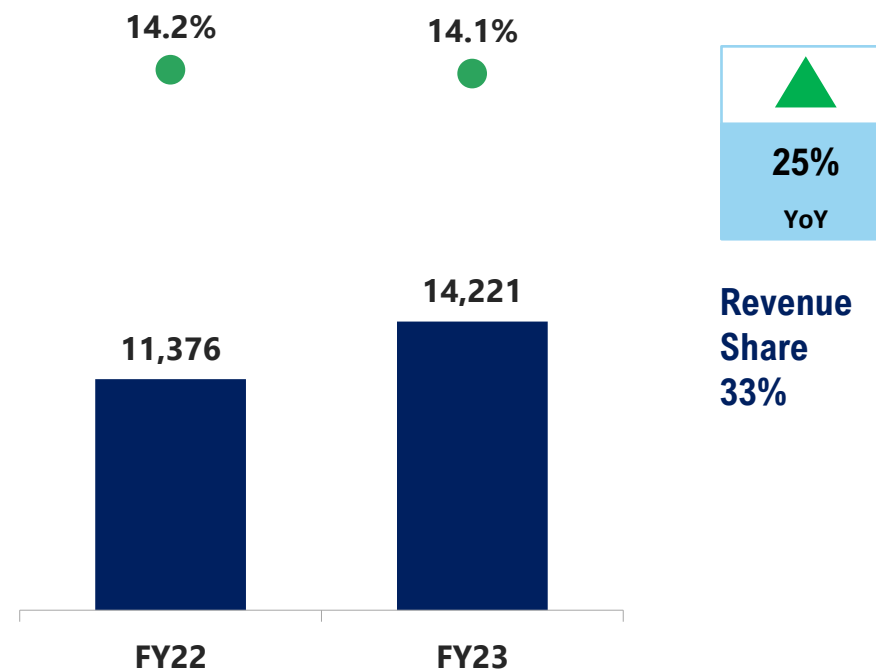
Polymer Products*

■ Revenue (₹ Mn) ● EBITDA Margins (%)



Composite Products**

■ Revenue (₹ Mn) ● EBITDA Margins (%)



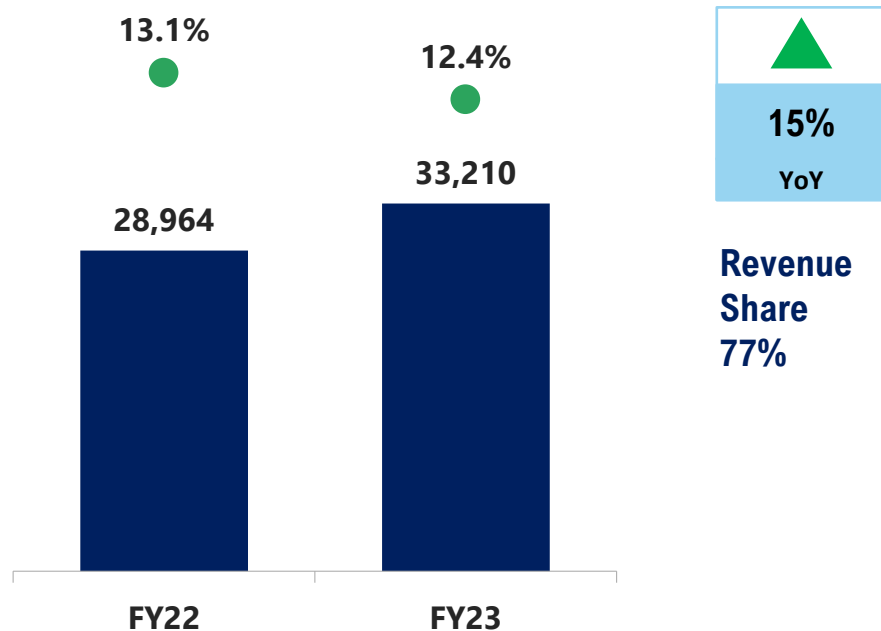
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****Composite Products:** Intermediate Bulk Containers (IBC), Composite Cylinders (LPG & CNG), Energy storage devices, Auto Products and Steel Drums.

Strategic Direction towards Value Added Products

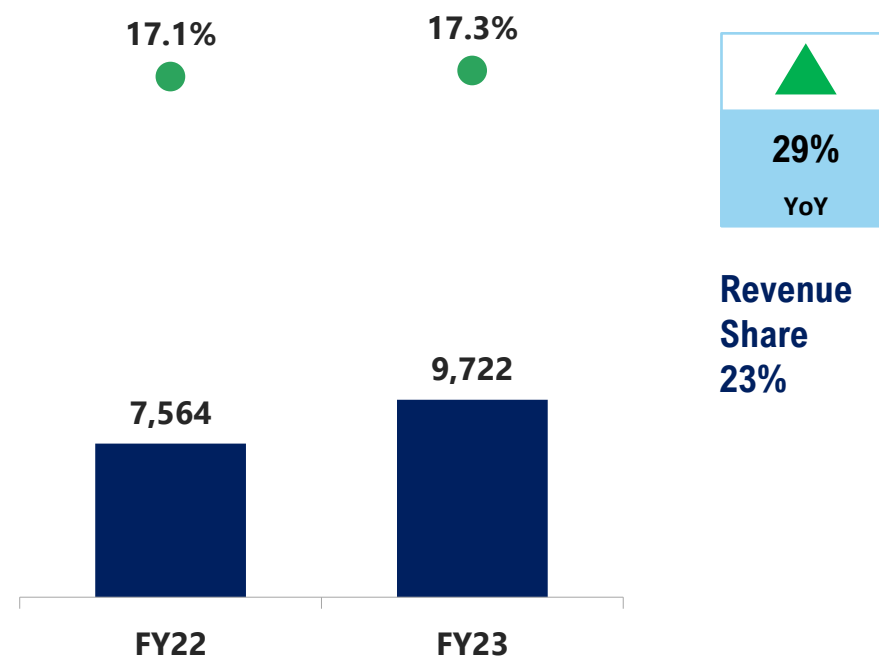
Established Products*

■ Revenue (₹ Mn) ● EBITDA Margins (%)



Value Added Products**

■ Revenue (₹ Mn) ● EBITDA Margins (%)



***Established Products**- HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Matting, 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)	%				%
TURNOVER							
REGULAR BUSINESS							
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	
Sub - Total	33,210	28,964	14.7%		270,780	245,574	10.3%
VALUE ADDED PRODUCTS							
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	
Sub - Total	9,722	7,564	28.5%				24.4%
Total	42,932	36,528	17.5%				12.6%

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

Total capex in FY23 towards brownfield expansion, maintenance, re-engineering and automation

₹ 2,235 Mn.

Established Products

₹ 866 Mn.

Value Added Products (mainly towards IBC and CNG expansion)

₹ 1,369 Mn.

- Capacity utilization: Overall 82%
- Continued focus on improving Working Capital cycle time

Consistent Dividend Paying Company

- The Board of Directors have recommended a dividend of 125% i.e. ₹ 1.25 per equity share (P.Y. 100% i.e. ₹ 1.00 per equity share) of ₹ 1/- each of the company for the year ended March 31, 2023, subject to the approval of Shareholders.

Update on RELEASE of Pledged Equity Shares

- Time Securities Services Private Limited (Promoter Company of Time Technoplast Limited) has fully repaid the term loan outstanding to lenders, where 62,93,120 equity shares (5.41% of Total Promoter Holding) of Time Technoplast Limited have been pledged as a collateral security.
- These 100% pledged shares are in the process of release on completion of internal formalities by the lenders.
- Subsequent to the release of above equity shares of the Company, 100% promoter equity share holding will be free from pledge.

Industrial Packaging

- Greenfield project in Dahej, Gujarat in TPL Plastech Ltd, for IBC Intermediate Bulk Containers (IBCs) along with other industrial packaging products i.e. Drums and Jerry Cans commenced operations in April 2023.
- USA continue to show good performance as demand for IBCs and large sized drums continues.
- Brownfield expansion in India and overseas locations to continue for future growth and leveraging of existing infrastructures

Pipes

- Segment showing signs of improvement with reduction in polymer prices, inflow of new orders and release of funds to EPC contractors by government authorities for ongoing projects
- The pipes/ducts have substantial business potential specially in government projects like Smart Cities, Jal Jeevan Mission and Swachh Bharat Mission

Mox Films

- Company innovating new applications of the MOX films and is launching new products in the market like Truck covers, Pond Liners, Mulching Film, Poly house Films and Films for Agricultural use
- Continued focus on export markets of Thailand, Malaysia, Germany UK & USA

Composite Cylinder- LPG application

- Supplies on-going for 0.75 million Type-IV LPG Composite cylinders received from Indian Oil Corporation Limited (IOCL)
- Supply for same order quantity to begin for a further period of up to 12 months, on same terms and conditions
- Good potential in period ahead on account of the Pradhan Mantri Ujjwala Yojana of the Government of India.
- Continued good response from overseas customers and addition of new customers in newer geographies. The Company currently has approvals in over 50 countries and is exporting Composite Cylinders to over 42 nations.

Composite Cylinder- CNG application (Cascades)

- During the year, Company has enhanced its annual CNG cascade manufacturing capacity by 300 cascades (18,000 cylinders) under Phase-I expansion. With this expansion, the total annual cascade manufacturing capacity has increased to 480 cascades (28,800 cylinders).
- Company receiving over whelming response for CNG Cascades with Fully Wrapped Carbon Fibre Reinforced Type-IV Composite Cylinder with current order book position of around ₹ 2.60 billion.
- Furthermore, due to overwhelming response and existing enhanced capacity sold out completely, the Company has undertaken Phase-II expansion plan for increasing the manufacturing capacity by 600 nos. cascades per annum.
- Subsequent to this expansion ,which will be completed by end of FY 2023-24, total manufacturing capacity will be 1080 nos. cascades per annum.
- Further, under this Phase-II expansion, Company can utilise the facility to manufacture cylinders both for CNG and Green Hydrogen.

Composite Cylinder- CNG application (on-board)

- Company in discussion with OEMs for supply of Fully Wrapped Carbon Fibre Reinforced Type-IV Composite Cylinder for On Board (vehicle) applications.
- Besides the OEMs, who have explicitly expressed their preference for Type-IV cylinders vis-à-vis Type-I (steel cylinders), the Company is also going to target the secondary market in the Automobile industry

Composite Cylinder- Oxygen application

- During the month of April 2023, the Company has finally received approval from PESO for manufacturing of Carbon Fibre Reinforced Composite Cylinder (Type-III) for Medical Oxygen and Breathing air.
- Our Company is the first and only Company in India to receive such approval.
- These Cylinders are used by fire fighters, mountain climbers, portable home oxygen bottles, mobile ambulance & Hospitals, Defence sector and for under water activities.
- The Company has currently developed a 6.8 Litre water capacity cylinder which is the most popular size in this segment.

Consolidation cum Restructuring of Overseas business

- The Board of Directors and Members have approved the consolidation cum restructuring of overseas business in full/part by way of disinvestment of majority stake to Strategic Partner/ Investor Partner. The proceeds will be used for Repayment of Debt, Capex for Composite Cylinders (LPG/CNG/Hydrogen) & Core Business in India to meet huge market demand and will also be used to benefit the shareholders



Company Overview

Leading Global Industrial Packaging Company

- 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**.
Some of the **Marquee clients** include **BASF, Huntsman, Bayer, Du Pont, Indian Oil, Gulf, ExxonMobil, Total, Ashok Leyland, Tata Motors, Cargill, GE, L&T etc.**
- 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

Innovative Polymer Products

Industrial Packaging

Drums & Containers



Jerry Cans



Conipack Pails



HDPE Pipes



Infrastructure

DWC Pipes



Energy Storage Devices



Auto Components and Lifestyle

Rain Flaps



Fuel Tanks



Mats



Value Added Products



Composite IBCs



Composite Cylinders



MOX Films



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



Appendix

Consolidated Income Statement



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

Particulars (₹ Mn)	FY23	FY22
Equity & Liabilities		
Shareholder's Funds		
Share Capital	226	226
Other Equity	22,467	20,501
Total Shareholder's Fund	22,693	20,727
Minority Interest	582	534
Non-Current Liabilities		
Long-Term Borrowings	2,455	2,527
Lease Liabilities	811	805
Deferred Tax Liabilities (Net)	1,012	902
Total Non Current Liabilities	4,278	4,234
Current Liabilities		
Short-Term Borrowings	5,647	5,727
Trade Payables	4,060	3,850
Other Financial Liabilities	96	88
Other Current Liabilities	406	383
Short-Term Provisions	150	147
Current Tax Liabilities	381	354
Total Current Liabilities	10,740	10,549
TOTAL - EQUITY AND LIABILITIES	38,293	36,044

Particulars (₹ Mn)	FY23	FY22
ASSETS		
Non-Current Assets		
Fixed Assets		
Property, Plant & Equipment	12,989	12,319
Capital Work-in-Progress	676	702
Right-to-Use Assets	837	816
Intangible Assets	1	1
Others Financial Assets/Long Term Loans & Advances	343	357
Total Non Current Assets	14,846	14,195
Current Assets		
Inventories	9,951	9,077
Trade Receivables	9,430	8,669
Cash and Cash Equivalents & Bank Balance	1,014	941
Other Advances	1,650	1,626
Other Current Assets	994	999
Total Current Assets	23,039	21,312
Assets Classified As Held For Sale*	408	537
TOTAL - ASSETS	38,293	36,044

*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

Particulars (₹ Mn)	FY23	FY22
Net cash flow from operating activities	3,702	2,908
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)
Net cash used in Investing Activities	(2,155)	(1,792)
Purchase of fixed assets	(2,246)	(1,868)
Others	91	76
Net cash used in financing activities	(1,539)	(1,038)
Net proceeds from borrowings	(151)	156
Repayment of lease liability	(102)	(109)
Dividend paid & tax on dividend	(234)	(165)
Interest paid	(1,052)	(920)
Net increase/(decrease) in cash & cash equivalents	8	78
Cash & cash equivalents as at (opening balance)	685	607
Cash & cash equivalents as at (closing balance)	693	685



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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.

A large, stylized graphic of a factory building with the word "Thank You" overlaid in white text. The factory building is a multi-story structure with many windows and a large entrance. The text "Thank You" is written in a large, white, sans-serif font. The background of the graphic is a dark blue gradient.