

September 11, 2025

To,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C-1, Block G,
Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051
Symbol: TIMETECHNO

BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001
Scrip Code: 532856

Dear Sir/Madam,

Sub: Chairman Speech delivered at the 35th Annual General Meeting of the Company held on Thursday, 11th September, 2025

Please find enclosed herewith copy of Chairman Speech delivered at the 35th Annual General Meeting of the Company held on Thursday, 11th September, 2025 at 04:00 p.m. through Video Conferencing.

This is for your information and record.

Thanking you,

Yours Faithfully,

For TIME TECHNOPLAST LIMITED

MANOJ KUMAR
MOHANLAL MEWARA
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MANOJ KUMAR MEWARA
SR. VP FINANCE & COMPANY SECRETARY

TIME TECHNOPLAST LTD.
Bringing Polymers To Life

CIN : L27203DD1989PLC003240

Regd. Office : 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Daman - 396210

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September 11, 2025

CHAIRMAN'S SPEECH

Dear Shareholders,

Good afternoon to all of you.

Welcome to the 35th Annual General Meeting of Time Technoplast Limited. It is a privilege to be here today as the Chairman of this multinational company.

Guided by the visionary leadership of our esteemed co-founders Mr. Bharat Kumar Vageria, Managing Director and CFO, along with Mr. Raghupathy Thyagarajan, Mr. Naveen Kumar Jain, Whole Time Directors, Mr. Vishal Jain, Whole Time Director of our subsidiary company and valuable support by Mr. Sanjeev Sharma, Whole Time Director of the Company, Time Technoplast has charted a path of growth and innovation. With the dedication of over 4,000 employees in 11 countries, their collective passion, foresight, and unwavering commitment have propelled us into a globally trusted brand, serving a growing customer base across continents. This united leadership continues to inspire confidence and drive sustainable value creation for all our stakeholders.

In recognition of our strong performance, the Board has approved and recommended a dividend of 250% (₹2.50 per share on a face value of ₹1 per share) along with the issuance of bonus shares in the ratio of 1:1—one bonus share for every equity share held—subject to approval at the ongoing 35th Annual General Meeting. This marks a significant milestone, as Time Technoplast has announced bonus shares for the first time since its listing in 2007. These measures reflect our commitment to sharing success with our shareholders and our confidence in the promising future that lies ahead.

Introduction

The year 2024-25 brought its share of global and geopolitical challenges. Yet India stood strong, reaffirming its position as one of the fastest-growing economies in the world. The World Bank has projected India's GDP to grow at 6.6 percent in FY26, supported by private consumption, rising domestic demand, and continued foreign investment. We stepped boldly into the future with advanced ventures in composite cylinders, building on our long legacy of innovation in polymers. We have always believed in excellence, quality, and sustainability as the foundation for growth. That belief is stronger than ever today.

With demand for composite cylinders (LPG and CNG) rising rapidly, we are on the cusp of a massive opportunity as we expect this segment to grow at a 25 - 30% Compound Annual Growth Rate (CAGR). We are ready to lead, ready to scale, and ready to shape a sustainable, technology-driven future for industries and communities across the globe.

Company Performance- FY25

Volume Growth- 13.3% (Y-o-Y)		FY25		Growth (%)	FY24	
Sr. No	Particulars	INR (Cr)	USD (Mn)		INR (Cr)	USD (Mn)
1	Revenue	5,462	635	9%	5,007	582
2	EBITDA	790	92	12%	705	82
3	PAT	388	45	25%	310	36

This growth has been fuelled by the rising demand for polymer packaging, advanced multilayer solutions, and India's booming chemical and pharmaceutical exports. At the same time, our Type IV Composite CNG Cylinders continued to gain traction with a strong order pipeline, further strengthening our leadership in this sector.

Company Performance- Q1FY26

Volume Growth- 13.7% (Y-o-Y)		Q1 FY26		Growth (%)	Q1 FY25	
Sr. No	Particulars	INR (Cr)	USD (Mn)		INR (Cr)	USD (Mn)
1	Revenue	1,354	157	10%	1,231	143
2	EBITDA	196	23	12%	175	20
3	PAT	95	11	20%	79	9

Business Outlook

Looking ahead, our vision is to strengthen core businesses while diversifying into high-potential sectors and expanding internationally. Composite cylinders remain a key growth driver, with global demand expanding rapidly. With sustained investments in R&D, we are enhancing our product portfolio to meet evolving customer needs. Our strategy focuses on cutting-edge innovation, selective brownfield expansions in India and overseas, and scaling globally. These steps will ensure we remain the preferred partner in packaging, composites, and sustainable solutions.

Industrial Packaging

At Time Group, we are proud to be the global leader in 9 out of 11 countries. Our overseas presence focuses only on industrial packaging products namely- polymer drums, barrels, jerry cans, pails, and Intermediate Bulk Containers (IBC) that have set benchmarks in safety, performance, and efficiency. In FY25, the Company achieved consolidated revenues of ₹4,096 Crores (~US \$476 Mn), 75% of turnover highlighting both our significant scale and the strong trust we have established globally. Looking ahead, we remain focused on driving innovation, strengthening sustainability, and shaping the future of packaging with purpose.

PE Pipes

HDPE pipes are redefining infrastructure with their strength, light weight, and resilience against harsh conditions. Today, they are the trusted choice for water, irrigation, sewage, desalination, and power projects, and government initiatives are accelerating their adoption across India. More than just durable and low maintenance, HDPE pipes reduce carbon footprints. In FY25, this business contributed ₹377 Cr (~US \$44 Mn) in revenue, reinforcing its role as a cornerstone of our growth and a catalyst for building a greener future. Further in this momentum the company is also in the process of acquiring BIS approval for HDPE gas pipelines.

Composite Products

Composite Products includes cylinders, LPG, CNG and Cascades have redefined safety and performance, Lightweight, corrosion-resistant, UV-stable, and explosion-proof, they are fast replacing traditional old systems of metal cylinders and cascades. Today, Time Group is the world's second-largest manufacturer, serving over 40 countries from India with approvals across 51 countries in its LPG segment. Our flagship LiteSafe cylinders continue to gain traction globally.

CNG cylinders and cascades remain the showstoppers for our composite business, delivering comparatively better margins than our other composite products. Looking ahead, we are prepared to enter the hydrogen era with PESO-approved hydrogen cylinders for fuel cells and drones. These advancements, alongside investments in brownfield expansions, cement our leadership in next-generation composite solutions.

New Products & Projects

1. We are proud to be the first company in India to receive approvals for Type III Composite Hydrogen Cylinders for drones and UAVs, setting new benchmarks in lightweight, durable, and efficient hydrogen storage for aerial applications.
2. We are driving a bold green energy transition with a commitment to source 75% of our electricity from solar within the next two years—reducing costs, cutting carbon emissions, and reinforcing our alignment with global sustainability goals.
3. Our subsidiary, Power Build Batteries Private Limited, has developed advanced “E-start with Selenium” e-rickshaw batteries, designed for superior performance, faster charging, and enhanced safety, fuelling the growth of clean mobility in India.
4. Our other subsidiary, TPL Plastech Limited, is establishing a state-of-the-art IBC manufacturing unit at Lote-Parshuram, Maharashtra. Strategically located in a key chemical hub, the project is progressing on schedule and is expected to be completed by FY 2026-27.

Sustainability

We are serious about sustainability and have two initiatives in this area:-

1. Time Ecotech Private Limited, subsidiary company is leading a nationwide effort to revolutionize industrial plastic waste management. With a projected ₹120 Cr (~US \$ 14 Mn) investment in the next 3 years, we aim to build three automated recycling plants, beginning with western region of India. These plants will collectively process 60,000 metric tonnes of post-consumer plastic waste annually, feeding high-quality recycled materials back into industrial supply chains.
2. We are also investing in solar power across our facilities, we have already reduced over 31,142 tons of CO₂ emissions. By March 2026, we expect this to exceed 37,531 tons. Together, these initiatives reflect our commitment to building a truly circular and green economy.

Dividend

I am pleased to share that the Board has recommended a final dividend of ₹2.50 per share for FY25, up from ₹2.00 last year. This reflects our robust cash flows, strong performance, and commitment to rewarding our shareholders consistently.

Capital Expenditure

During the year, we invested ₹195 Cr (~US \$ 23 Mn) in capital expenditure—₹81 Cr (~US \$ 9 Mn) for capacity expansion, automation, and re-engineering of existing products, and ₹114 Cr (~US \$ 13 Mn) in value-added, high-tech solutions. Our focus remains on brownfield/greenfield expansions in India and overseas, maximizing efficiency while scaling for the future.

Qualified Institutional Placement (QIP)

The Board of Directors and the members have approved raising up to ₹1,000 Cr (~US \$ 116 Mn) by issuing equity shares through a Qualified Institutional Placement (QIP). The proceeds will be deployed prudently across priority areas: 1) Partial or full repayment and/or pre-payment of short term and/or long-term debt, 2) Capital investments for the expansion of both greenfield and brownfield projects focused on value-added products such as Intermediate Bulk Containers (IBCs), Composite Products includes CNG, LPG and Hydrogen Cylinders/Cascades, 3) Capital expenses for automation, reengineering/modifications of the moulds, machineries and Equipment for reduction in recurring cost and to improve margins, 4) Funding the organic and inorganic growth in the area of its operations, 5) Meeting the working capital requirements of the Company (on consolidated basis) and 6) General Corporate purpose.

Further in latest updates, I'd also like to share a quick brief about our inorganic growth strategies:

Time Technoplast Limited (TTL) has signed a Memorandum of Understanding (MoU) to acquire a **74% equity stake in Ebullient Packaging Private Limited (EPPL)** at an estimated **enterprise value of ₹200 Cr (~US \$23 Mn)**, as part of its strategic initiative to expand its packaging portfolio and accelerate inorganic growth. The **proposed acquisition is subject to due diligence**, including financial, legal, taxation, and regulatory reviews. EPPL, established in 2003, manufactures **Flexible Intermediate Bulk Containers (FIBCs)**, polymer drums, jerry cans, and small steel containers, with strong operations in Western India and significant exports to Europe. The company projects **FY26 revenues of ₹250 Cr (~US \$29 Mn)** with an **EBITDA margin of 10%**, and is currently operating at approximately **70% capacity utilization**, serving industries such as Chemicals, Pharma, FMCG, Agriculture, and Mining, etc.

The acquisition brings strong synergies. EPPL will benefit from TTL's global reach, extensive customer base, pan-India manufacturing footprint, and advanced R&D capabilities, enabling faster innovation and market expansion. EPPL will also gain from **volume-driven cost efficiencies**, improved supply chain alignment, and group-level sourcing benefits, all of which are expected to enhance profitability and operational resilience. For TTL, the deal marks entry into the **high-growth FIBC market ~₹7,000 Cr (~US \$814 Mn), 20% CAGR** and the **global FIBC market expected to grow from \$8.6 billion to \$12 billion by 2030**, this acquisition strengthens TTL's market leadership, supports its sustainability and circular economy goals, and aligns with the Government of India's "Make in India" vision.

Acknowledgement

Our progress is made possible by the trust of our shareholders, the dedication of our employees, the leadership of our management team, and the strong partnership of our banking associates. Together, we have built a culture of innovation, resilience, and excellence that will carry us into the future.

We are proud of how far we have come, and we are excited for the opportunities that lie ahead. With our collective strength, we are confident of achieving even greater milestones in the years to come.

Thank You.

Sanjaya Kulkarni (Chairman)