

September 06, 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: Time Technoplast Limited has entered a Memorandum of Understanding MoU with Promoters of EBULLIENT PACKAGING PRIVATE LIMITED (EPPL) for acquisition of 74% stake in EPPL

Ref: Pursuant to Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Time Technoplast Limited (“TTL”), in a strategic move to strengthen its packaging portfolio and accelerate business growth through inorganic expansion, has entered a Memorandum of Understanding (MoU) with the promoters of Ebullient Packaging Private Limited (“EPPL”) for the acquisition of a 74% equity stake. EPPL is valued at an estimated enterprise value of approximately ₹200 Cr. The proposed acquisition is subject to customary due diligence, including financial, legal, taxation, and regulatory reviews. The MoU establishes a structured framework to ensure a seamless and transparent transaction, fully aligned with applicable compliance standards.

Background – Ebullient Packaging Private Limited (EPPL)

- **Established:** 2003
- **Products & Operations:** EPPL is engaged in the manufacture of Flexible Intermediate Bulk Containers (FIBCs), polymer drums and jerry cans, small steel containers, as well as the reconditioning and refurbishing of Intermediate Bulk Containers (IBCs). The company has a strong presence in Western India and exports significantly to overseas markets, particularly Europe.
- **End-User Industries:** EPPL serves a wide spectrum of industries including Chemicals, Pharmaceuticals, FMCG, Agriculture, Food Processing, Construction, Mining, Plastics, Textiles, and Waste & Recycling Management.
- **Projections:** For FY26, EPPL has projected revenues of approximately ₹250 Cr with an EBITDA margin of 10% (₹25 Cr), supported by a growth trajectory of ~20% per annum. Current capacity utilization stands at ~70%.

Background – Time Technoplast Limited (TTL)

Time Technoplast Limited is a global leader in advanced polymer and composite products, with a diversified portfolio that includes **Type-IV composite cylinders for LPG, CNG, Oxygen, and**

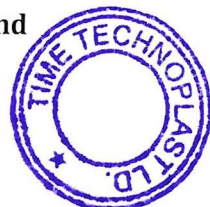
TIME TECHNOPLAST LTD.

Bringing Polymers To Life

CIN : L27203DD1989PLC003240

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

Corp. Off. : 55, Corporate Avenue, 2nd Floor, Saki Vihar Road, Andheri (East), Mumbai - 400 072 INDIA Tel. : 91-22-7111 9999 Fax : 91-22-2857 5672 E-mail : ttl@timetechnoplast.com Website : www.timetechnoplast.com
Bangalore : (080) 26608056/61 Baddi : 9816720202/9816700202/9816820202 Chennai (044) 4501 0019/29 Delhi : (0120) 4326144/4284946 Hyderabad : 9849019428 Kolkata : (033) 46037097/98



Hydrogen, as well as **industrial packaging solutions** such as **polymer drums, jerry cans, Conipack pails, and Intermediate Bulk Containers (IBCs)**. With manufacturing operations spread across 11 countries, TTL is a market leader in rigid packaging in 9 of these geographies. The company's rigid packaging business is projected to continue its robust trajectory with an estimated 14% annual volume growth.

The proposed acquisition of a majority stake in EPPL forms part of TTL's broader strategic initiative to consolidate its leadership in the packaging sector and enhance growth through synergistic expansion.

Strategic Rationale & Benefits

The acquisition of EPPL offers compelling synergies for both companies, reinforcing TTL's leadership in industrial packaging while opening new avenues for growth.

For EPPL:

- **Broader Customer Access & Scale Benefits:** Integration with TTL—an established global packaging leader serving over 650 customers—will provide EPPL with a significantly expanded customer base and enable volume-driven cost efficiencies, strengthening EBITDA margins and operational agility.
- **Enhanced Delivery & Reach:** TTL's extensive manufacturing presence across 11 countries and pan-India footprint will support EPPL's Just-in-Time (JIT) delivery capabilities, enhancing service reliability and competitiveness.
- **Technology & Innovation Support:** EPPL will gain from TTL's in-house R&D team of 35 experts, leveraging advanced technological know-how and product development capabilities to accelerate innovation and drive differentiation.
- **Accelerated Growth Platform:** Backed by TTL's global presence and resources, EPPL is well-positioned for faster expansion, both in India and international markets.
- **Supply Chain Alignment:** TTL's established scale in polymer procurement provides a strong negotiating position. As part of the integration, EPPL is expected to benefit from group-level efficiencies in sourcing, supporting long-term cost competitiveness and operational resilience.

For Time Technoplast Limited:

- **Entry into Flexible Industrial Packaging:** The acquisition marks TTL's entry into Flexible Intermediate Bulk Containers (FIBCs)—also known as jumbo or woven bags—which are widely used for transporting dry bulk materials (500 to 2000 kg) with efficiency, durability, and sustainability.
- **Complementary Portfolio Expansion:** By adding FIBCs to its existing rigid packaging portfolio, TTL broadens its product range and enhances its value proposition as a comprehensive packaging solutions provider.

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- **Cross-Selling Opportunities:** With considerable customer overlap, TTL will unlock cross-selling potential across multiple industries, deepening customer relationships and driving incremental revenues.
- **Leadership in a High-Growth Segment:** The Indian FIBC market is rapidly expanding, and this acquisition positions TTL as one of the leading and most organized players in this sector, consolidating its leadership further.
- **Sustainability & Circular Economy:** EPPL's reconditioning and refurbishing capabilities in polymer drums and IBCs align strongly with TTL's commitment to sustainability, waste reduction, and the circular economy—focus areas that are increasingly critical for global customers and regulators.
- **Growth Momentum:** EPPL's ~20% annual growth trajectory, combined with TTL's leadership in rigid packaging across 9 countries, sets a strong foundation for accelerated growth and enhanced shareholder value creation.

FIBC Market Size & Outlook

According to industry research (*Straits Research, Mordor Intelligence, and others*), the global market for Flexible Intermediate Bulk Containers (FIBCs) is currently valued at \$8.6 billion (~₹75,850 Cr) and is projected to reach USD 12 billion (~₹1.05 lakh Cr) by 2030. In India, the FIBC market is currently estimated at around \$0.75 Billion (~₹7,000 Cr) and is expected to expand at a strong CAGR of ~20%.

This initiative also reinforces the Government of India's "**Make in India**" vision, combining sustainability with innovation to deliver efficient, durable, and easy-to-handle packaging solutions, while strengthening India's role as a key player in the global packaging industry.

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure - A**

This is for your information and records.

Thanking You,

Yours faithfully,

For Time Technoplast Limited



Bharat Kumar Vageria
Managing Director
DIN: 0018362



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Annexure A

Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Acquisition (Executed MOU to acquire Equity Shares of Ebullient Packaging Private Limited subject to due diligence)

Sr. No.	Particulars	Details of Information
a)	Name of the target entity, details in brief such as size, turnover etc.	EPPL Turnover – 1) Rs. 210 Cr for FY 2024 - 2025. 2) Rs. 250 (approx.) Cr projected for FY 2025 - 2026.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	EPPL is not a Related Party of the Company, therefore the proposed acquisition will not be a Related Party transaction. Further, the promoter/ promoter group/ group companies have no interest in the entity being acquired.
c)	Industry to which the entity being acquired belongs;	Industrial Bulk Packaging Solutions
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Inorganic expansion at a separate site, in the same line of business/activities, to augment capacity, broaden geographic reach, and accelerate growth.

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Sr. No.	Particulars	Details of Information
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	Indicative time period for completion of the acquisition;	4 to 6 months
g)	Consideration - whether cash consideration or share swap or any other form and details of the same;	The Consideration would be paid in cash
h)	Cost of acquisition and/or the price at which the shares are acquired.	It will be determined based on the due diligence report and: 1) Estimated Enterprise Value: Rs 200 Cr 2) EBITDA & Debt Levels.
i)	Percentage of shareholding/control acquired and/or number of shares acquired;	Acquiring 74% of EPPL
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief);	EPPL manufactures industrial bulk packaging solutions, offering Jumbo Bags (FIBC), HDPE Drums, and Fibre (Paper) Drums, etc. The company serves Chemicals, Adhesives, Polymers, Pharmaceuticals, Inks & Paints, and Agricultural Seeds & Fertilizers across India with customized, reliable, and sustainability-focused offerings. It maintains a strong domestic presence and exports primarily to Europe and the UK. Turnover for last 3 Financial Years: 2024-2025 – Rs 210 Cr 2023-2024 – Rs 168.37 Cr 2022-2023 – Rs 170.56 Cr

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