



TIME TECHNOPLAST LTD.

Bringing Polymers To Life

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

Earnings Presentation
Q4 & FY2024

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Performance & Business Highlights



Financial Highlights



Company Overview



Appendix





Performance & Business Highlights

1) Particulars	Q4 FY2024		FY 2024	
	₹ in Mn	Y-o-Y Growth (%)	₹ in Mn	Y-o-Y Growth (%)
- Volume	-	19.3%	-	18.5%
- Revenue	14,053	17.8%	50,066	16.6%
- EBITDA	1,971	16.0%	7,050	21.4%
- PAT	924	45.3%	3,105	41.7%
2) Cash generated from Operating activities			₹ 3,048 Mn	
3) Focus on Debt reduction; Debt (Net of Cash) reduced by			₹ 1,177 Mn	
4) Total CAPEX (Established + Value Added)			₹ 1,812 Mn (₹767 Mn + ₹1,045 Mn)	
5) Composite Cylinders growth (CNG)			100%	
6) Share of Business (India v/s Overseas)			67:33	
7) Share of Established v/s Value added products			74:26 (PY. 77:23)	
8) Strong order book- PE Pipes			₹ 1,250 Mn	
9) Strong order book- Composite Cylinders (CNG Cascades)			₹ 1,750 Mn	

- 10) The Board of Directors have recommended an increase in dividend per share by 60% to Rs. 2.00/- per equity share (200% of face value of Rs. 1/- each equity share) for FY2024, as against Rs. 1.25/- per equity share (125% of face value of Rs.1/- each equity share) for FY2023. The payment of dividend is subject to approval of shareholders in the ensuing annual general meeting of the company.

The dividend payout for the company has increased to 14.6% in FY2024 from 12.9% in FY2023. Consistent dividend paying Company for more than 25 years.

- 11) Return on Capital Employed (RoCE) has improved to 16.4% in FY24 and the management intends on achieving an RoCE of ~20% over the next 2 years by implementing strategies such as increase in productivity through automation and re-engineering, cost reduction by implementing power saving plans, enhancing capacity by brownfield expansion and by increasing the revenue share of high margin Value added products.
- 12) During the year, management has identified Non-Core Assets, estimated realisable value of which is Rs. 1,250.0 Mn (approx.). These are estimated to be liquidated by March 2025. As on March 31, 2024, Assets Held for Sale (Non-Core Assets) amounted to Rs. 903 Mn.
- 13) Optimum utilization of the capacity at TPL Plastech Limited's (subsidiary) Greenfield unit in Dahej (Gujarat) for IBC Intermediate Bulk Containers (IBCs) along with other industrial packaging products i.e. Drums and Jerry Cans.

- 14) Development of technologically advanced TBS (Transparent Container Batteries) and E-Rickshaw batteries in Lead Acid and Lithium, by NED Energy Limited (subsidiary) at their existing unit. TBS is a type of lead-acid battery commonly used in power segment for backup power systems and, other applications requiring reliable and long-lasting energy storage.

Development of these batteries will take around 6 months time and has a huge potential market ahead.

- 15) During the quarter, the Company received approval from Petroleum and Explosives Safety Organisation (PESO) for manufacturing of High Pressure Type-IV Composite Cylinder, Prototype, for Hydrogen. We are the First Company in India to have received this manufacturing approval.
- 16) Due Diligence process is ongoing for disinvestment of 50% business in Middle East on Debt & Cash free basis, for a valuation of around USD 25 million. The geographies agreed for disinvestment contributes 7.5% to the consolidated revenue.

We estimate to complete this disinvestment transaction by June 2024 including signing of the SPA, unless mutually extended by both parties. The proceeds of this disinvestment will be used for debt reduction & benefit to shareholders.

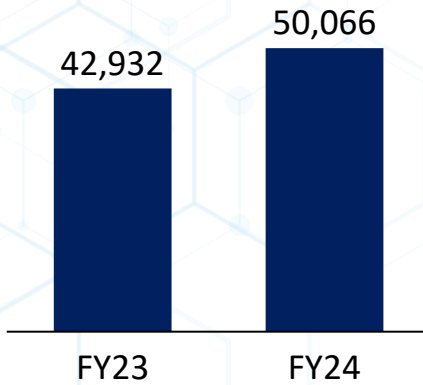


Financial Highlights



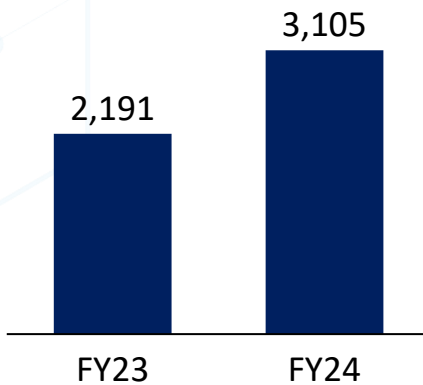
Total Income (₹ Mn)

▲ 17%
YoY Growth



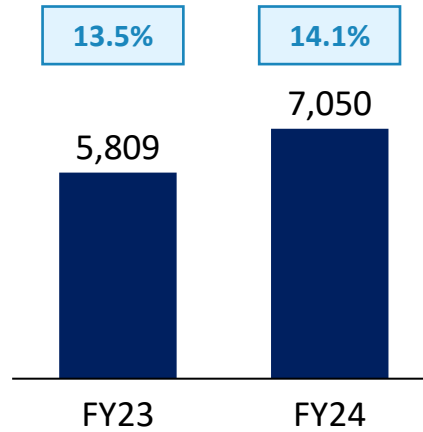
PAT (₹ Mn)

▲ 42%
YoY Growth



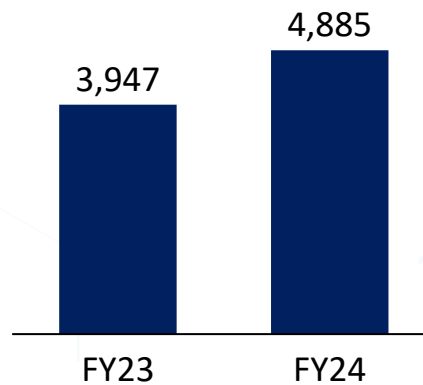
EBITDA (₹ Mn) and Margin (%)

▲ 21%
YoY Growth



Cash Profit (₹ Mn)

▲ 24%
YoY Growth

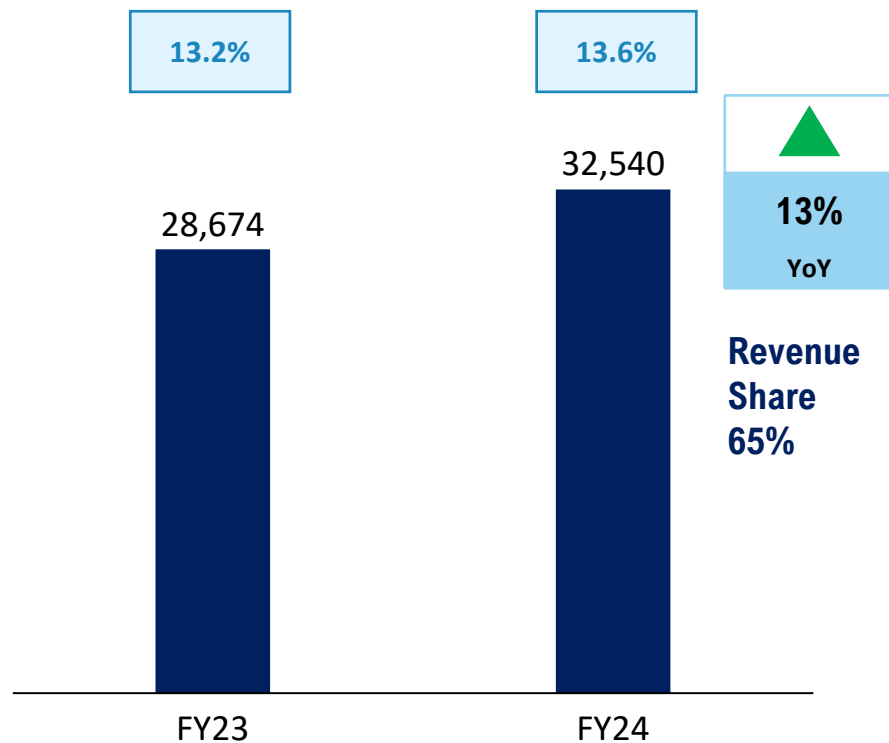


Particulars	India	Overseas
Volume Growth (19% YoY)	19%	16%
Revenue Growth (17% YoY)	18%	14%
Revenue Contribution	67%	33%
EBITDA Margin	14.4%	13.4%
PAT Margin	6.0%	6.7%
Cash Profit Margin	9.5%	9.9%

- Debt (net of cash) reduced by ₹ 1,177 Mn in FY24 from year ended FY23.
- Value added products grew by 32% in FY24 as compared to FY23, while established products grew by 12%. The company's focus remains to increase the share of value-added products in its revenue and improve margins and ROCE.

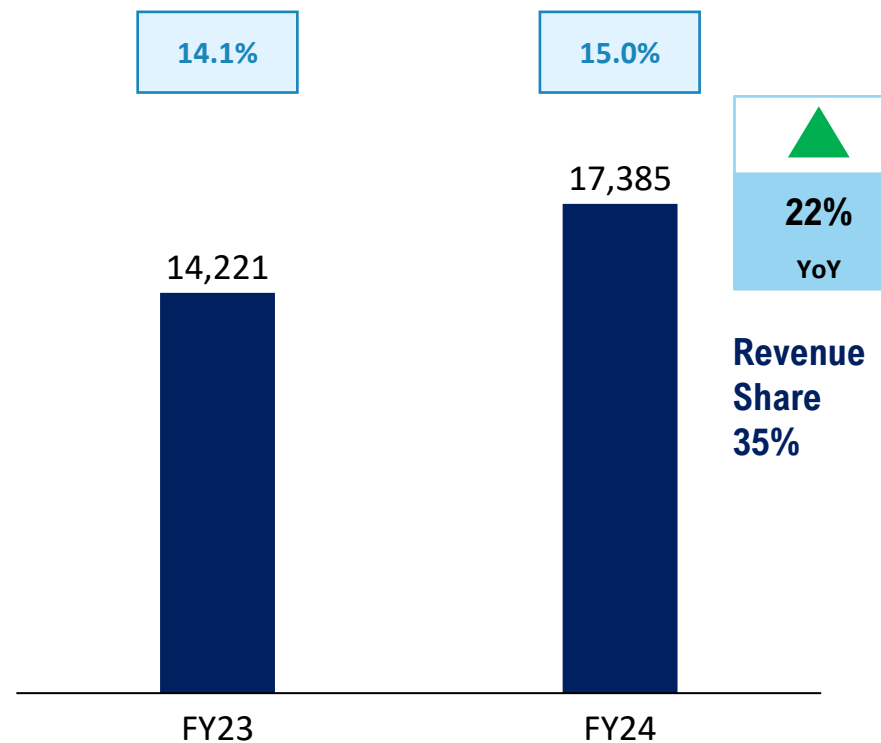
Polymer Products*

Revenue (₹ Mn) and EBITDA Margin (%)



Composite Products**

Revenue (₹ Mn) and EBITDA Margin (%)

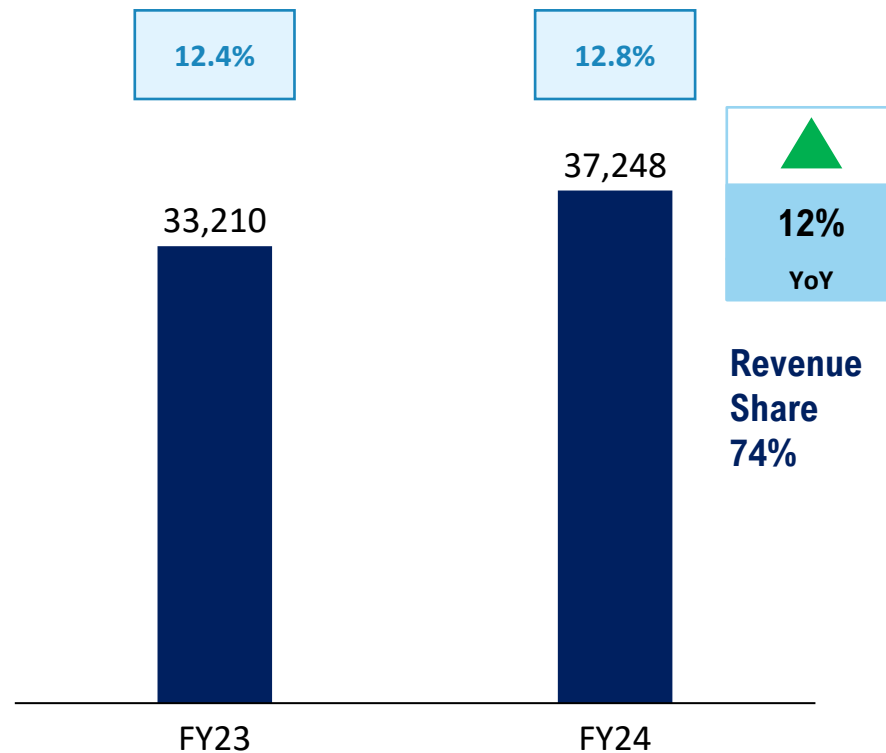


***Polymer Products:** HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Mattings, Disposable Bins and MOX Films

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

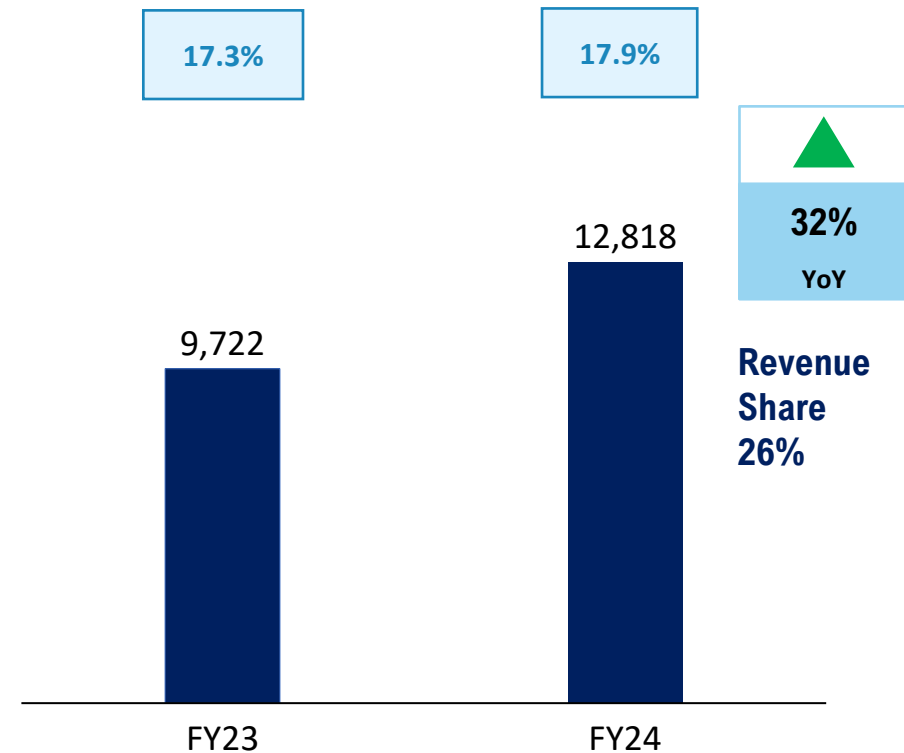
Established Products*

Revenue (₹ Mn) and EBITDA Margin (%)



Value Added Products**

Revenue (₹ Mn) and EBITDA Margin (%)



*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.

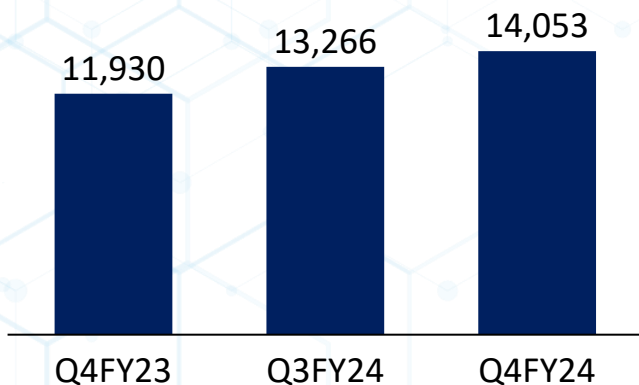
**Value Added Products- Intermediate Bulk Containers (IBC), Composite Cylinders (LPG, Oxygen & CNG) and MOX Films.

Product Segment Wise Value and Volume Numbers

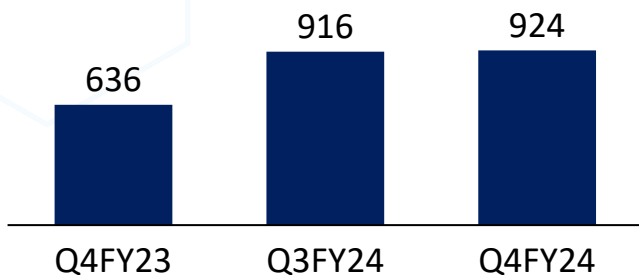
Particulars	Value			Unit	Volume		
	FY24	FY23	YoY Growth		FY24	FY23	YoY Growth
	(₹ Mn)	(₹ Mn)	%				%
TURNOVER							
REGULAR BUSINESS							
Packaging (Excl. IBC Business), Lifestyle , Auto , Batteries Business etc.	34,734	31,164	11.6%	M.T.	291,203	253,025	
PE Pipes	2,514	2,046	22.9%	M.T.	22,422	17,755	
Sub - Total	37,248	33,210	12.3%		313,625	270,780	15.8%
VALUE ADDED PRODUCTS							
IBC (Including Inner Containers)	6,226	5,017	24.1%	Nos.	801,128	627,339	
Composite Cylinders (LPG cylinders and CNG cascades)	5,182	3,457	49.9%	Nos.	1,063,869	978,912	
MOX Film	1,410	1,249	12.9%	M.T.	5,894	5,154	
Sub - Total	12,818	9,722	31.8%				30.3%
Total	50,066	42,932	16.7%				18.5%

Q4FY24 Financial Snapshot

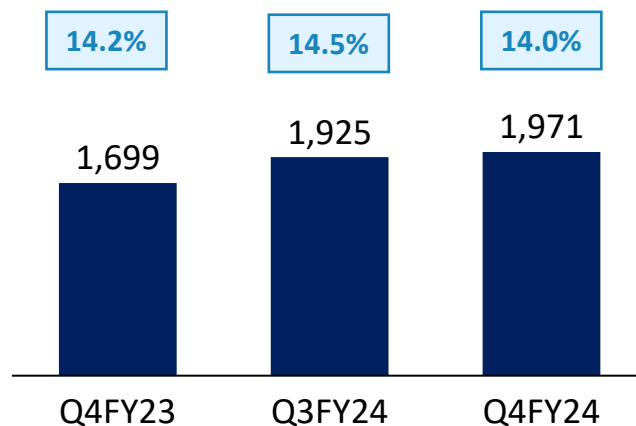
Total Income (₹ Mn)



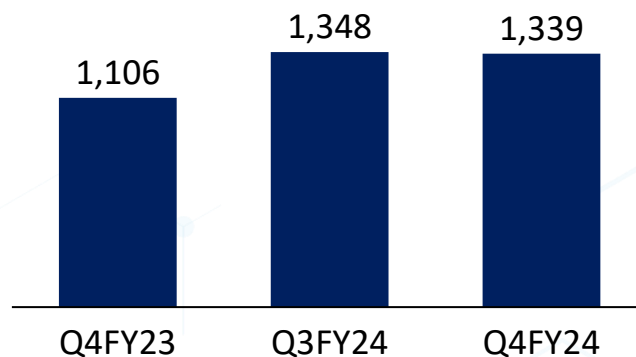
PAT (₹ Mn)



EBITDA (₹ Mn) and Margin (%)



Cash Profit (₹ Mn)

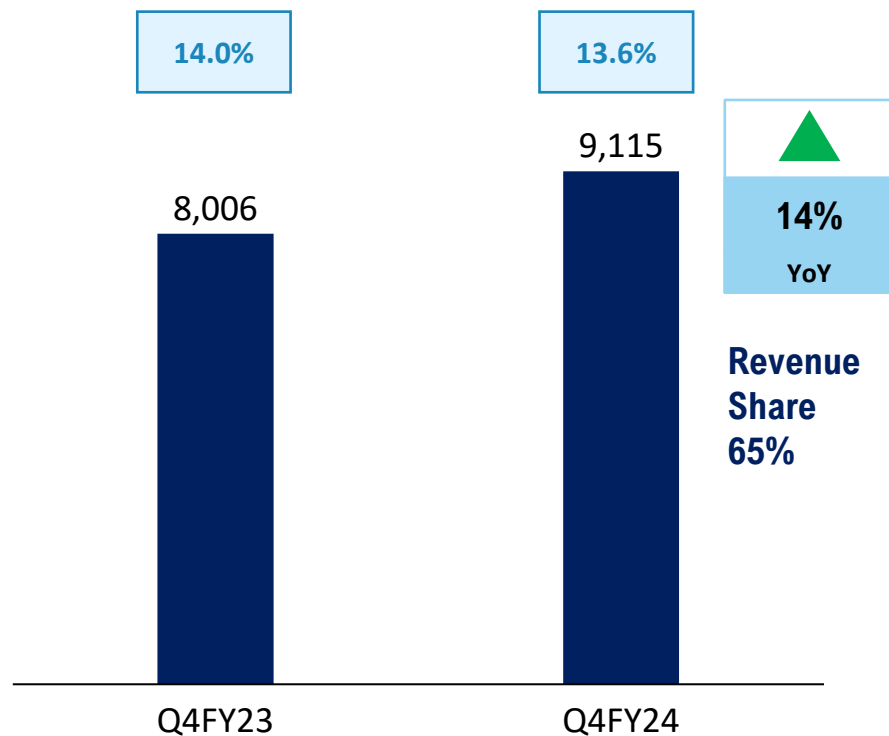


Particulars	India	Overseas
Volume Growth (19% YoY)	20%	18%
Revenue Growth (18% YoY)	19%	16%
Revenue Contribution	70%	30%
EBITDA Margin	14.5%	13.0%
PAT Margin	6.7%	6.2%
Cash Profit Margin	9.4%	9.4%

- Value added products grew by 48% in Q4FY24 as compared to Q4FY23, while established products grew by 10%.

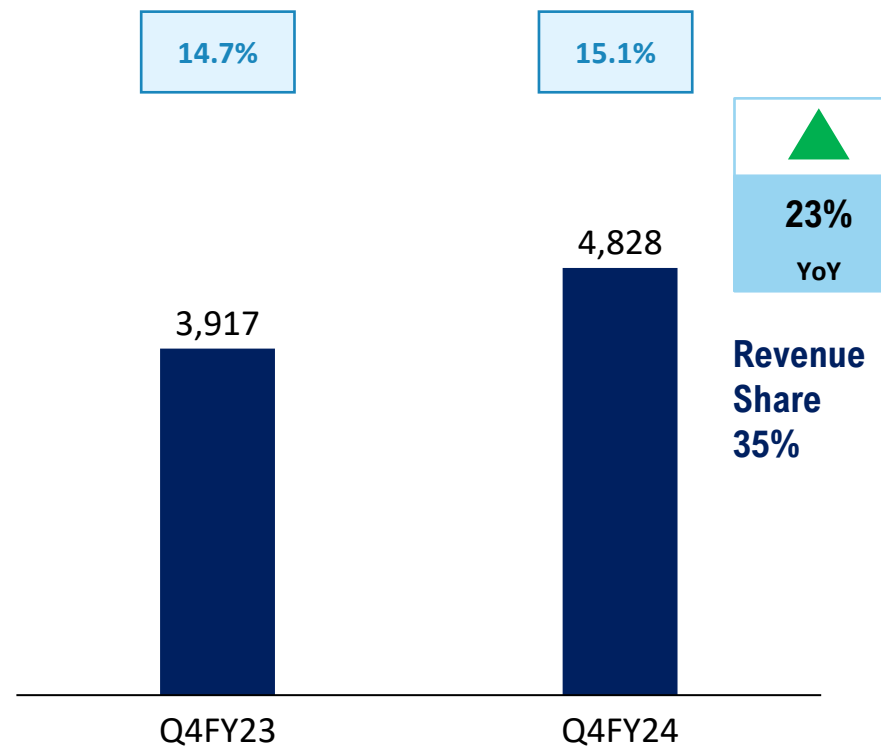
Polymer Products*

Revenue (₹ Mn) and EBITDA Margin (%)



Composite Products**

Revenue (₹ Mn) and EBITDA Margin (%)

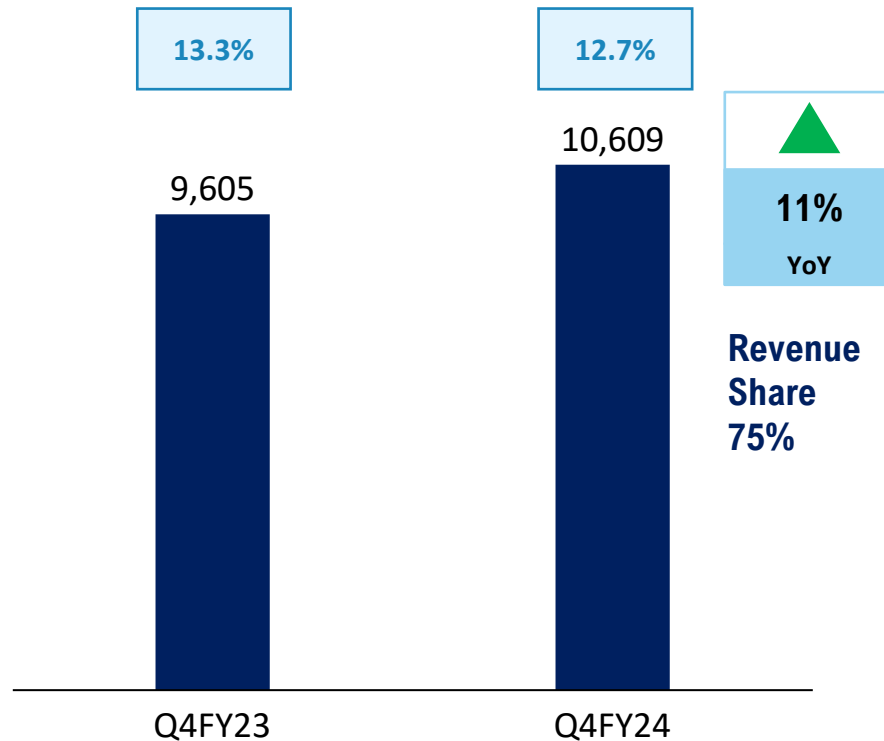


***Polymer Products:** HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Mattings, Disposable Bins and MOX Films

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

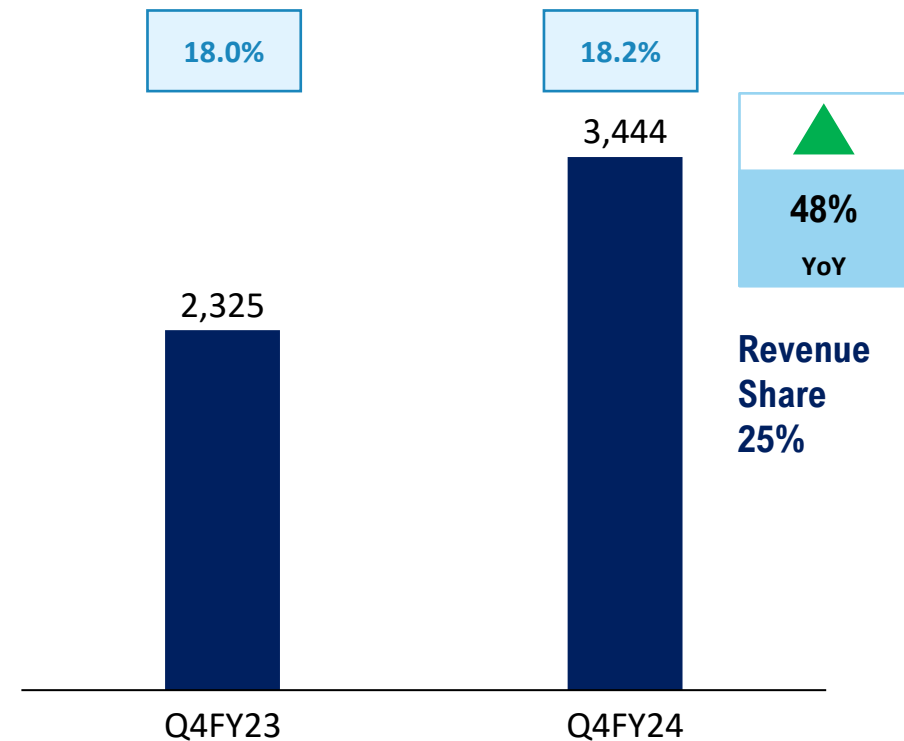
Established Products*

Revenue (₹ Mn) and EBITDA Margin (%)



Value Added Products**

Revenue (₹ Mn) and EBITDA Margin (%)



*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, Oxygen & CNG) and MOX Films.



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			Infrastructure		Auto Components
	<p>Drums & Containers</p>	<p>Jerry Cans</p>	<p>Conipack Pails</p>	<p>HDPE Pipes</p>	<p>Energy Storage Devices</p>	

Value Added Products	<p>Composite IBCs</p>	<p>Composite Cylinders (LPG, CNG and Oxygen)</p>	<p>MOX Films</p>
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Hi-Tech Products	<p>DEF (Urea) Tanks</p>	<p>Composite Air Tank</p>	<p>Hydraulic Oil Tank</p> <p>and more...</p>
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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
- **1st** to receive approval for Composite cylinders for Hydrogen



Appendix

Consolidated Income Statement



Particulars (₹ Mn)	Q4FY24	Q3FY24	Q4FY23	FY24	FY23
Total Income	14,053	13,266	11,930	50,066	42,932
Total Expenses	12,082	11,341	10,231	43,016	37,123
EBITDA	1,971	1,925	1,699	7,050	5,809
EBITDA Margin (%)	14.0%	14.5%	14.2%	14.1%	13.5%
Finance Cost (Net)	246	249	326	1,014	1,052
Depreciation	395	417	454	1,726	1,709
PBT	1,330	1,258	919	4,310	3,048
Tax	387	327	267	1,151	810
PAT before Minority Interest	943	931	652	3,159	2,238
Minority Interest	19	15	16	54	47
PAT after Minority Interest	924	916	636	3,105	2,191
PAT Margins (%)	6.6%	6.9%	5.3%	6.2%	5.1%
EPS (₹)	4.08	4.05	2.81	13.71	9.69

Consolidated Balance Sheet



Particulars (₹ Mn)	FY24	FY23	Particulars (₹ Mn)	FY24	FY23
Equity & Liabilities			ASSETS		
Shareholder's Funds					
Share Capital	227	226			
Other Equity	25,301	22,467			
Total Shareholder's Fund	25,528	22,693	Non-Current Assets		
Minority Interest	635	582	Fixed Assets		
Non-Current Liabilities			Property, Plant & Equipment	12,867	12,989
Long-Term Borrowings	1,654	2,455	Capital Work-in-Progress	412	676
Lease Liabilities	739	811	Right-to-Use Assets	815	837
Deferred Tax Liabilities (Net)	1,127	1,012	Intangible Assets	1	1
Total Non Current Liabilities	3,520	4,278	Others Financial Assets/Long Term Loans & Advances	400	343
Current Liabilities			Total Non Current Assets	14,495	14,846
Short-Term Borrowings	5,792	5,647	Current Assets		
Trade Payables	4,439	4,060	Inventories	10,503	9,951
Other Financial Liabilities	115	96	Trade Receivables	10,821	9,430
Other Current Liabilities	457	406	Cash and Cash Equivalents & Bank Balance	1,535	1,014
Short-Term Provisions	167	150	Other Current Assets	2,883	2,644
Current Tax Liabilities	487	381	Total Current Assets	25,742	23,039
Total Current Liabilities	11,457	10,740	Assets Classified As Held For Sale*	903	408
TOTAL - EQUITY AND LIABILITIES	41,140	38,293	TOTAL - ASSETS	41,140	38,293

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

Particulars (₹ Mn)	FY24	FY23
Net cash flow from operating activities	3,048	2,650
Profit before tax & extraordinary items	4,310	3,048
Depreciation	1,726	1,709
Interest	1,014	1,052
Others	(83)	55
Working Capital Changes	(1,984)	(1,506)
Tax Payment	(920)	(656)
Net cash used in Investing Activities	(1,870)	(2,155)
Purchase of fixed assets	(1,808)	(2,246)
Others	(62)	91
Net cash used in financing activities	(1,973)	(1,539)
Net proceeds from borrowings	(656)	(151)
Increase in Share Capital Including Premium	97	-
Repayment of lease liability	(105)	(102)
Dividend paid & tax on dividend	(295)	(234)
Interest paid	(1,014)	(1,052)
Net increase/(decrease) in cash & cash equivalents	219	8
Cash & cash equivalents as at (opening balance)	693	685
Cash & cash equivalents as at (closing balance)	912	693

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Thank You