



TIME TECHNOPLAST LTD.

Bringing Polymers To Life

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

Earnings Presentation
Q1 FY2025

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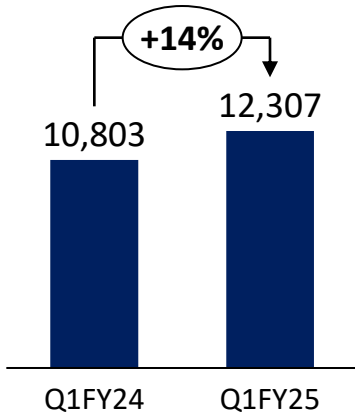
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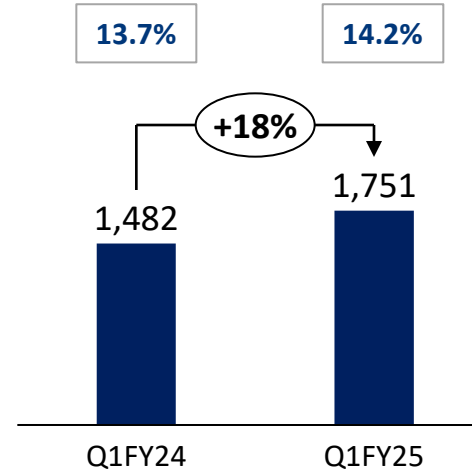
Financial Highlights



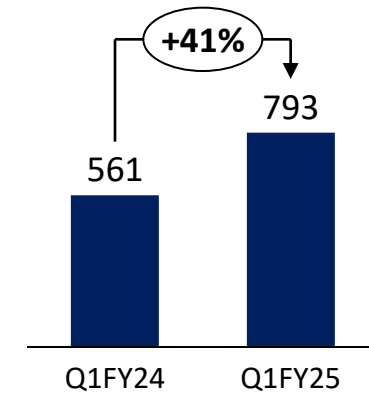
Total Income (₹ Mn)



EBITDA (₹ Mn) and Margin (%)



PAT (₹ Mn)



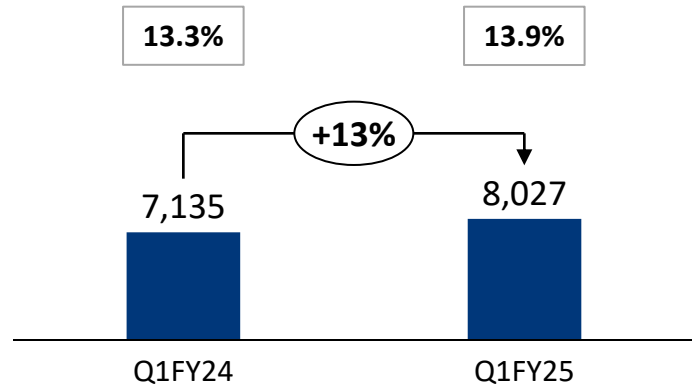
Particulars	India	Overseas
Volume Growth (16% YoY)	16%	15%
Revenue Growth (14% YoY)	14%	13%
Revenue Contribution	63%	37%
EBITDA Margin	14.4%	13.9%
PAT Margin	6.0%	7.3%
Cash Profit Margin	9.7%	10.2%

- Value added products grew by 19% in Q1FY25 as compared to Q1FY24, 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.
- Total Debt reduced by Rs. 383 Mn from FY24
- Net Cash from Operating Activities in Q1FY25 is Rs. 665 Mn

Based on Regulatory reporting

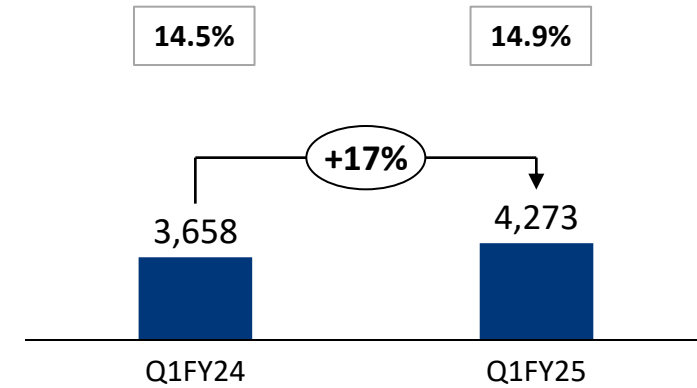
Polymer Products

Revenue (₹ Mn) and EBITDA Margin (%)



Composite Products

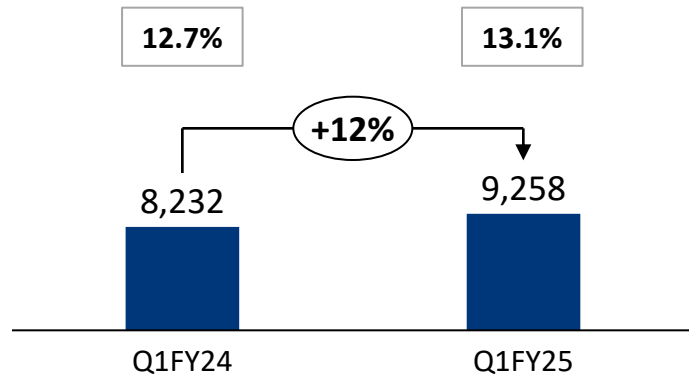
Revenue (₹ Mn) and EBITDA Margin (%)



Based on Business categorization

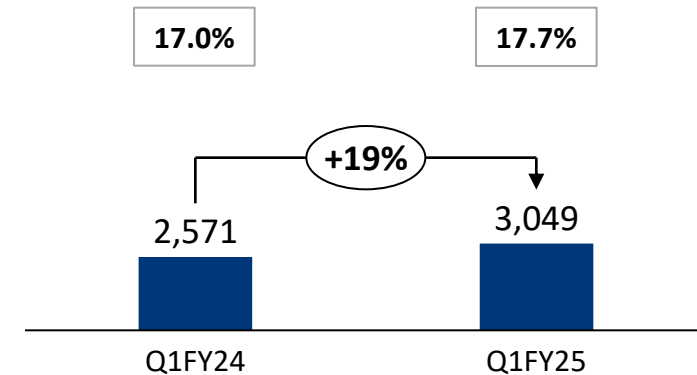
Established Products

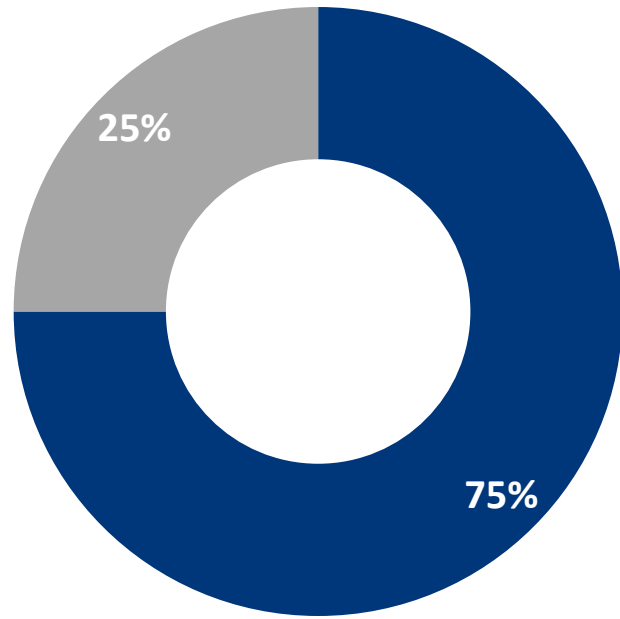
Revenue (₹ Mn) and EBITDA Margin (%)



Value Added Products

Revenue (₹ Mn) and EBITDA Margin (%)

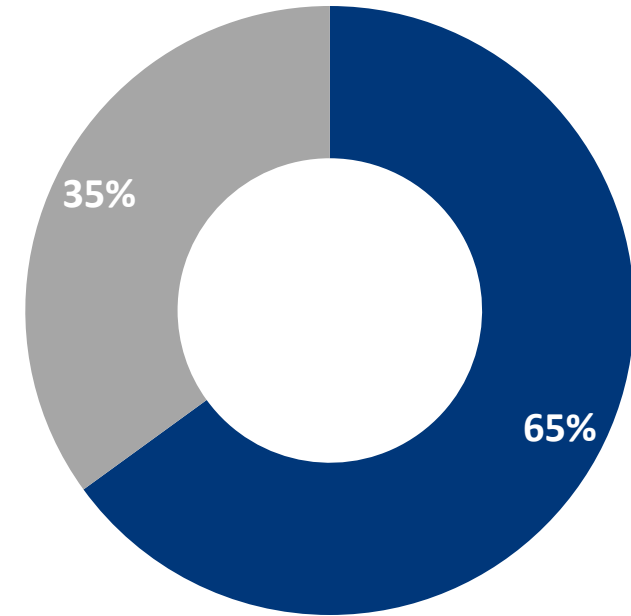




■ Established Products ■ Value Added Products

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.

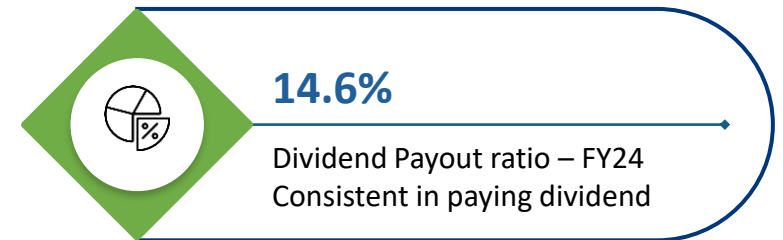
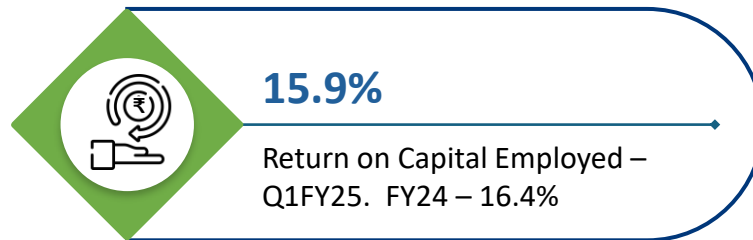
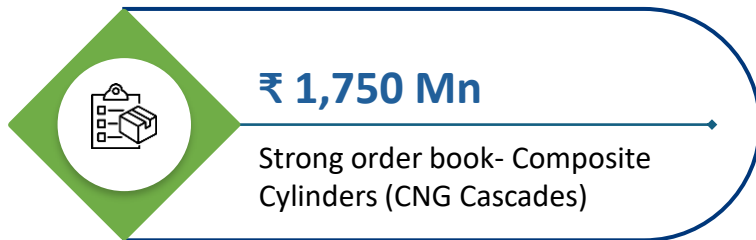
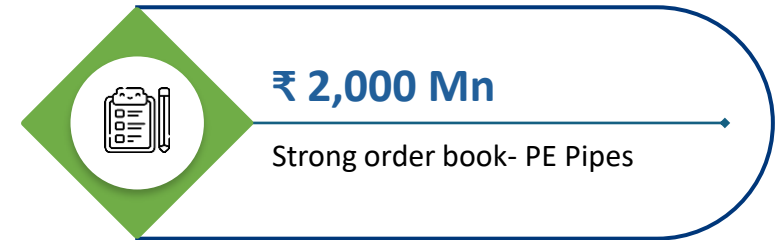
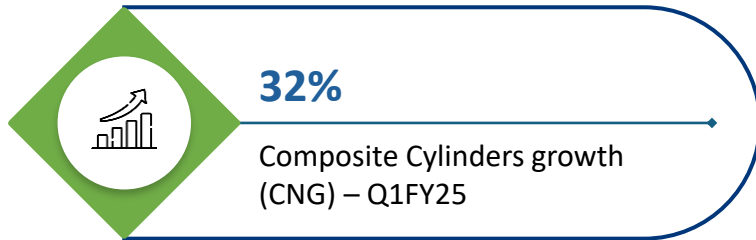
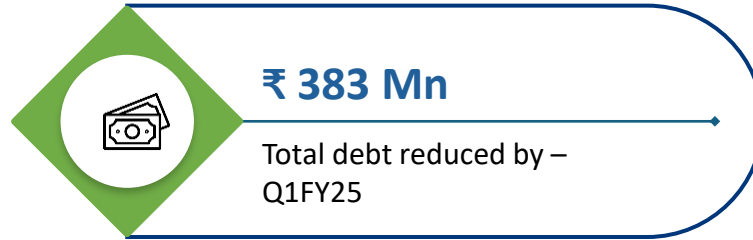
Value Added Products: Intermediate Bulk Containers (IBC), Composite Cylinders (LPG, Oxygen & CNG) and MOX Films.



■ Polymer Products ■ Composite Products

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.



- Continued focus on growth, cost reduction by automation and re-engineering of machineries and moulds, etc. and improvement in working capital cycle which will ultimately enhance net earnings and ROCE
- Management's focus on sale of non-core assets is continued and is estimated to receive major part within the next 12 months
- TIME TECHNOPLAST Ltd has consistently paid dividend for more than 25 years
- Focus on increasing ROCE by 2% annually
- The company has pre-existing approvals for:
 - LPG, CNG & Oxygen Cylinders
- Further, during the quarter, the Company has received approval from Petroleum and Explosives Safety Organisation (PESO) for manufacturing of High Pressure Type IV Composite Cylinder for Hydrogen

- Development of technologically advanced TBS (Transparent Container Batteries) and E-Rickshaw batteries in Lead Acid and Lithium, by NED Energy Limited (subsidiary) **is under process** 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.
- R&D is undertaken for development of new products which will be made from composite products i.e. Composite Fire Extinguisher and Composite Water Heater (Geyser) which will have huge market considering its advantages i.e. light weight, long shelf life and easy to handle.
- TIME TECHNOPLAST LTD is contributing towards efforts in reducing “Climate Change”. It has also taken initiative to convert part of our Energy consumption to clean energy.
- Disinvestment of Middle East 50% business is in progress and is estimated to be completed in the next 45 – 60 days’ time including receipt of sale proceeds, Due Diligence on the same is complete, and other legal work is on.



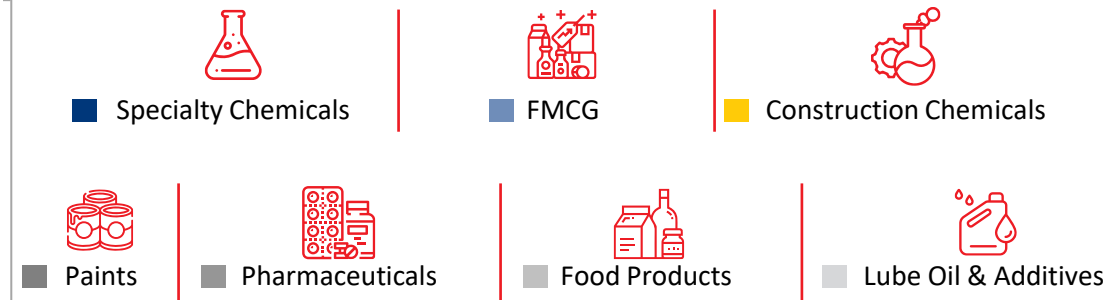
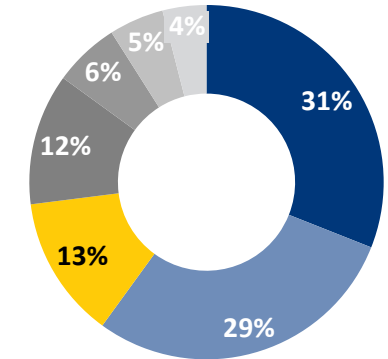
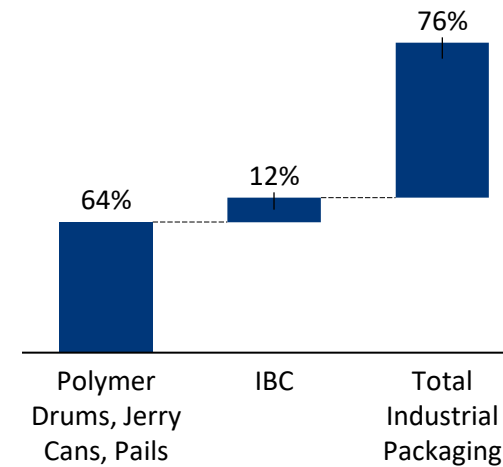
Company Overview



Business Mix (FY24 Total Revenue : Rs. 5,007 Cr.)

75% (Rs. 3,725 Cr.) Established Products	25% (Rs. 1,282 Cr.) Value-Added Products
64% Industrial Packaging Polymer Drums, Jerry Cans, Pails	12% Industrial Packaging - Intermediate Bulk Container (IBC)
7% Infrastructure Polyethylene (PE) Pipes, Energy storage devices	10% Composite Products (LPG, CNG & Oxygen)
4% Technical & Lifestyle Turf & Matting, Disposable Bins, Auto Products	3% MOX Film (Techpaulin)

Industrial Packaging Sales by User Industry



- Strong presence in Asia & MENA regions
- 14+ recognized brands with over 900 institutional customers globally
- Well established in-house R&D team of over 30 people combined experience of 450+ years

Pre IPO (prior to 2007)

Post IPO (from 2007)

1992 - 2000

- Incorporated Pvt. Ltd. Co.
- Production facilities in western region



- Launched Lifestyle products



- Expanded in North and South India

2001 - 2006

- Launched Automotive related Products



- Production facilities in East India
- Ventured in Thailand
- Acquisition of TPL Plastech Ltd. formerly known as Tainwala Polycontainers Ltd.

2007 - 2010

- Got listed on NSE & BSE
- Entered into battery business by way of acquisition of NED Energy Ltd.
- JV with Mauser for manufacturing steel drums
- Green field manufacturing set up in Sharjah (UAE)
- Additions in products base such as Plastic Fuel Tanks, IBC and Disposal Bins



2011 - 2020

- Green field manufacturing set up overseas - Bahrain, Indonesia, Vietnam, Egypt, Malaysia and USA
- Acquisition in Industrial Packaging Segment – Thailand, Taiwan and Saudi Arabia
- Started HDPE and Cable Ducts pipe manufacturing
- Acquisition of company for technology of Composite Cylinders, consolidation with existing operations and Launch of LPG cylinders
- Started MOX films business



2020 onwards

- Expanded in USA with 3rd Greenfield unit
- 1st and only company in India to receive PESO approval for manufacturing of Type-IV CNG cylinders for Cascade and on-board applications.



- Expanded composite cylinder portfolio with launch of Type-III Cylinders for breathing air and medical oxygen.
- 1st company in India to receive PESO approval for manufacturing of High-Pressure Type-IV Composite Cylinders for Hydrogen.

LEADING THROUGH INNOVATION AND TECHNOLOGY



Dominant market position with over 55% market share in domestic Industrial packaging. **World's largest manufacturer** of large size plastic drums



Market leader in 9 out of 11 countries it operates in



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



Major Player in manufacturing of HDPE pipes in India



2nd largest MOX film manufacturer in India



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.

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

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

Has **14+ recognized brands** and works with **>900 institutional customers globally**.

Strong presence in **Asia & MENA regions** with presence in **10 different countries** outside India

Innovative Polymer Products

Industrial Packaging

Drums & Containers



Jerry Cans



Conipack Pails



Infrastructure

HDPE Pipes



Energy Storage Devices



Auto Components



Value Added Products

Industrial Packaging - Composite IBCs



Composite Products (LPG, CNG and Oxygen)



MOX Films



Hi-Tech Products

DEF (Urea) Tanks



Composite Air Tank



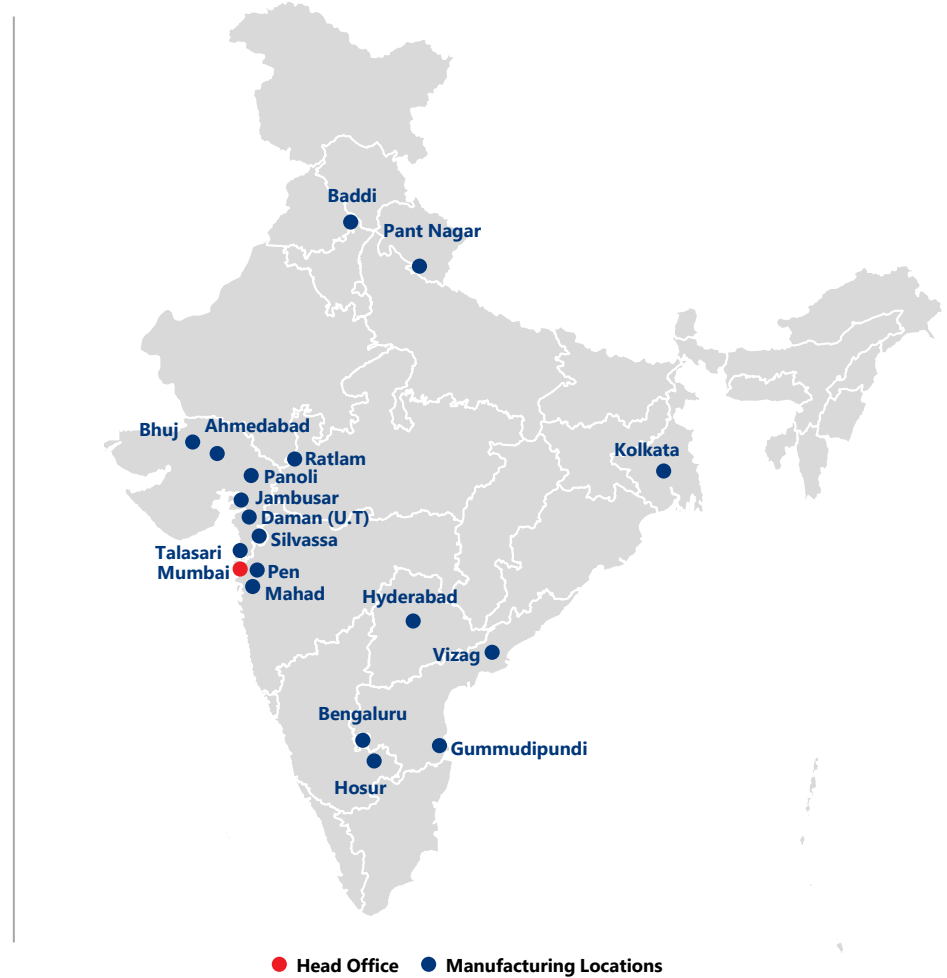
Hydraulic Oil Tank



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
- 1st to receive approval for Composite cylinders for Hydrogen

Manufacturing Presence in **11 Countries** to meet local demand | **20 Manufacturing locations** in India



WE are where OUR CUSTOMERS are.... Focus on high growth manufacturing geographies

...with global marquee clients

10% Reduction in Carbon Footprint from FY23



Empowering Women



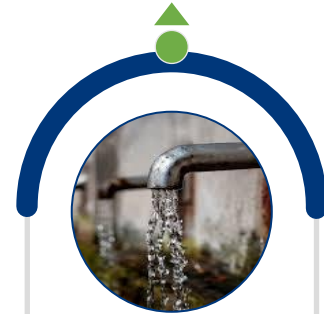
Rural Development Projects



Benefits to underprivileged



Promoting Sanitation



Promoting Healthcare



Providing Education



Benefits to Armed Forces Veterans



Eradicating Hunger



Appendix



Consolidated Income Statement



Particulars (₹ Mn)	Q1FY25	Q1FY24	Y-o-Y	FY24	FY23	Y-o-Y
Total Income	12,307	10,803	14%	50,066	42,932	17%
Total Expenses	10,556	9,321		43,016	37,123	
EBITDA	1,751	1,482	18%	7,050	5,809	21%
EBITDA Margin (%)	14.2%	13.7%		14.1%	13.5%	
Finance Cost (Net)	242	264		1,014	1,052	
Depreciation	409	455		1,726	1,709	
PBT	1,100	763	44%	4,310	3,048	41%
Tax	295	192		1,151	810	
PAT before Minority Interest	805	571		3,159	2,238	
Minority Interest	12	10		54	47	
PAT after Minority Interest	793	561	41%	3,105	2,191	42%
PAT Margins (%)	6.4%	5.2%		6.2%	5.1%	
EPS (₹)	3.49	2.48		13.71	9.69	

Product Segment Wise Value and Volume Numbers

Particulars	Value			Unit	Volume		
	Q1FY25	Q1FY24	YoY Growth		Q1FY25	Q1FY24	YoY Growth
	(₹ Mn)	(₹ Mn)	%				%
<u>TURNOVER</u>							
<u>Established Products</u>							
Packaging (Excl. IBC Business), Lifestyle , Auto , Batteries Business etc.	8,755	7,819	12.0%	M.T.	71,648	62,548	
PE Pipes	503	413	21.9%	M.T.	4,355	3,730	
Sub - Total	9,258	8,232	12.5%		76,003	66,278	14.7%
<u>VALUE ADDED PRODUCTS</u>							
IBC (Including Inner Containers)	1,530	1,312	16.6%	Nos.	1,88,545	1,55,335	
Composite Products							
- LPG Cylinders	404	362	11.6%	Nos.	2,04,395	1,94,145	
- CNG Cascades	728	552	31.7%	Nos.	95	74	
MOX Film	387	344	12.4%	M.T.	1,682	1,487	
Sub - Total	3,049	2,571	18.6%				19.7%
Total	12,307	10,803	13.9%				15.6%

Consolidated Balance Sheet



Particulars (₹ Mn)	FY24	FY23
Equity & Liabilities		
Shareholder's Funds		
Share Capital	227	226
Other Equity	25,301	22,467
Total Shareholder's Fund	25,528	22,693
Minority Interest	635	582
Non-Current Liabilities		
Long-Term Borrowings	1,654	2,455
Lease Liabilities	739	811
Deferred Tax Liabilities (Net)	1,127	1,012
Total Non-Current Liabilities	3,520	4,278
Current Liabilities		
Short-Term Borrowings	5,792	5,647
Trade Payables	4,439	4,060
Other Financial Liabilities	115	96
Other Current Liabilities	457	406
Short-Term Provisions	167	150
Current Tax Liabilities	487	381
Total Current Liabilities	11,457	10,740
TOTAL - EQUITY AND LIABILITIES	41,140	38,293

Particulars (₹ Mn)	FY24	FY23
ASSETS		
Non-Current Assets		
Fixed Assets		
Property, Plant & Equipment	12,867	12,989
Capital Work-in-Progress	412	676
Right-to-Use Assets	815	837
Intangible Assets	1	1
Others Financial Assets/Long Term Loans & Advances	400	343
Total Non-Current Assets	14,495	14,846
Current Assets		
Inventories	10,503	9,951
Trade Receivables	10,821	9,430
Cash and Cash Equivalents & Bank Balance	1,535	1,014
Other Current Assets	2,883	2,644
Total Current Assets	25,742	23,039
Assets Classified As Held For Sale*	903	408
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 a 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



IBC's growing faster
Time Technoplast is the largest and major player in most countries it operates in



Polymer and Composite products to gain share from metals



Recycling efforts to encourage sustainability



Chemical production shifting from China to other Asian countries





Market Potential



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	0.5 (20%)	2.0 (80%)	2.5 (100%)	2.5 (17%)	12.0 (83%)	14.5 (100%)

Time Tech Customer Segment- Industrial Packaging

Segment	% Business	Expected Growth in FY25
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%



We are at inflection point
Shifting from Tech based products to High-Tech products with focus on Composites



Type IV CNG Cylinder Cascades
Lighter – Carries 220% More Gas

- Composite is a material of future replacing metals in high performance applications



Type IV CNG Cylinder – Metal Free

- 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

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
Total Estimated value of Business	28,877		6,288		~2,200

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

Type-III Composite Cylinder for Breathing Air / Medical OXYGEN

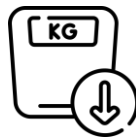
- Successfully developed Fully Wrapped Carbon Fibre Reinforced (Type-III) Composite Cylinder for Breathing Air/ Medical Oxygen; 1st locally manufactured cylinder to get approval from PESO in India.
- **Application as Self-Contained Breathing Apparatus (SCBA) by-**
 - Fire Fighters,
 - Divers (SCUBA)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



Numerous advantages over Type-I metal cylinders



Explosion Proof



60% lighter in weight than
Type-I metal cylinders



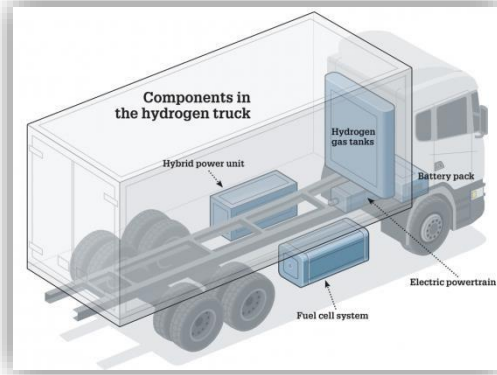
No Rusting and
No Corrosion



Long service life

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

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 Fire Extinguisher



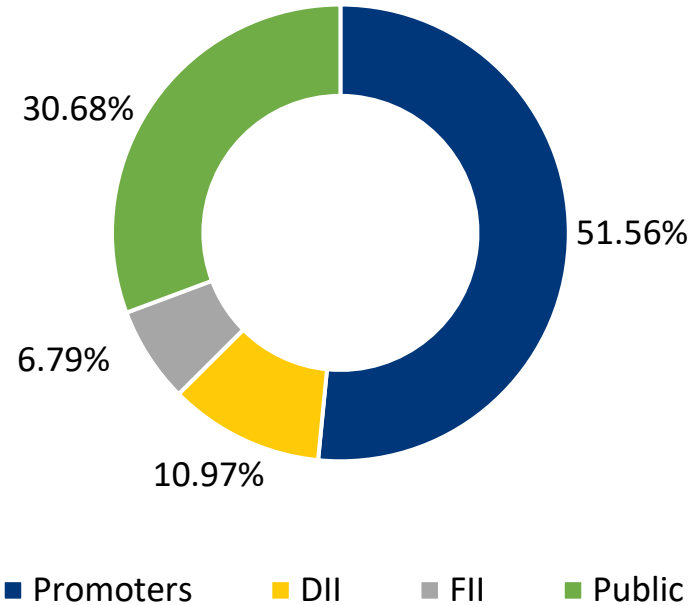
- Made with HDPE inner liner
- Light Weight, Carbon Neutral and 100% recyclable
- Higher Strength with winding
- Maintenance Free & Corrosion Free
- Long shelf life

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

Shareholding Pattern (As of 30th June 2024)



Shareholders	%
Domestic Institutional Investors	10.97
- Tata Mutual Fund - Tata Small Cap Fund	
- HDFC Trustee Company Ltd. A/c HDFC Balanced Advantage Fund	
- HSBC Small Cap Fund	
- 3p India Equity Fund 1-AIF	
Foreign Institutional Investors	6.79
- Foreign Portfolio Investors Category I & II	

Company:



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Thank You