

Earning  
Presentation

H1 / Q2  
FY 2022



TIME TECHNOPLAST LTD.  
Bringing Polymers To Life

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

“

Overall recovery has been quicker after the second wave and the Company has seen significant improvement in the performance with revenue growth of 21% Q-O-Q and 23% Y-O-Y. The performance this quarter was thus strong despite an increase in prices of key raw materials and logistics costs. We remain confident in the continued growth momentum with a steady business opportunity pipeline. Furthermore, supplies to Government owned Oil Marketing Companies (OMCs) for Type-IV LPG Composite cylinders have completed against the trial orders received for 30,000 cylinders (appx.) for various destinations in India. Discussion for repeat orders is ongoing. We are also happy to inform that within a short span of time, the Company has received excellent response for its Type-IV CNG Composite Cylinders with current order book of over ₹ 1,500 million. This brings us a step closer to our goal of becoming the largest composite product Company in the country.”

**Mr. Anil Jain**

*Managing Director*



# Agenda



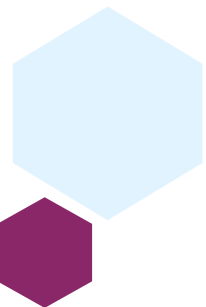
01 **Financial  
Highlights**



02 **Company  
Overview**



03 **Appendix**



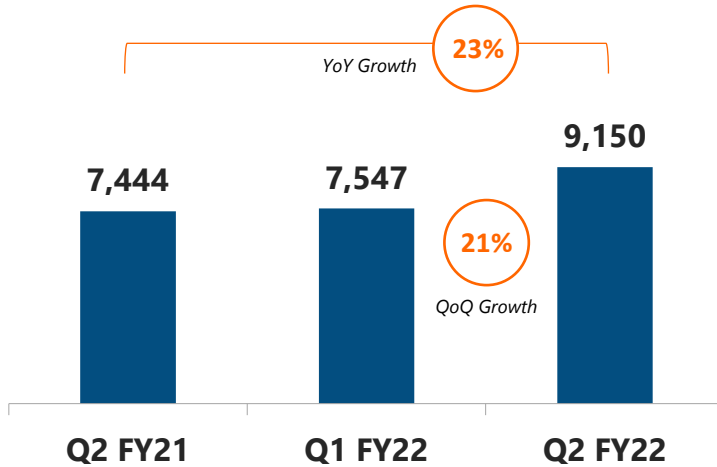
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01

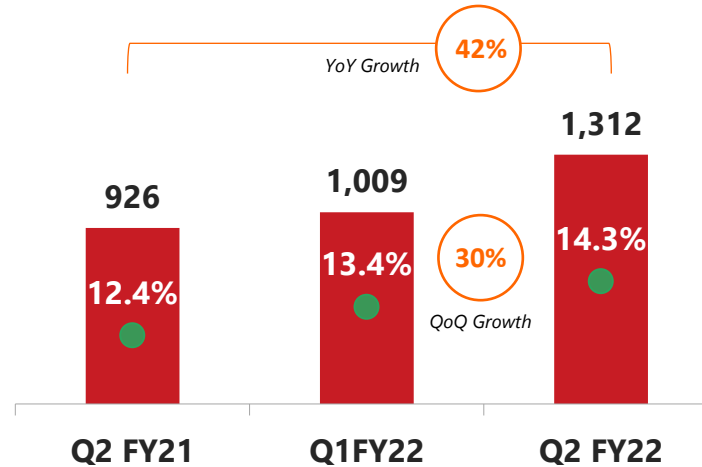
# Financial Highlights

# Q2FY22 Financial Snapshot

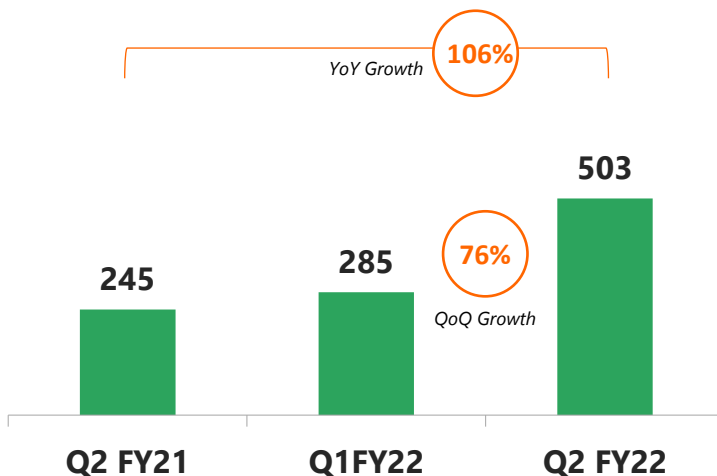
### Total Income (₹ Mn)



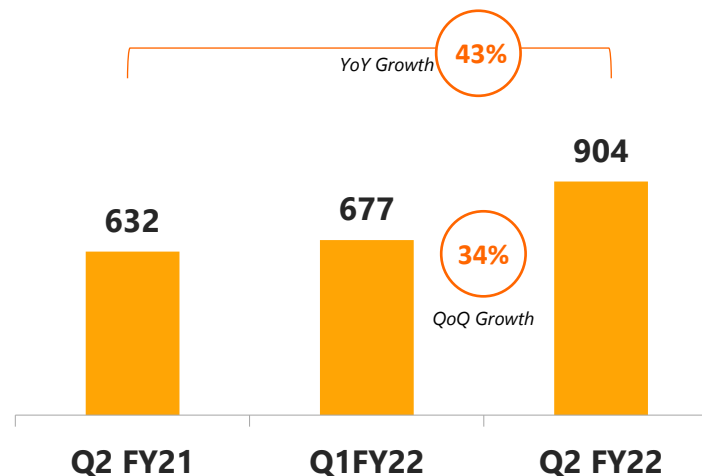
### EBITDA (₹ Mn) and Margin (%)



### PAT (₹ Mn)



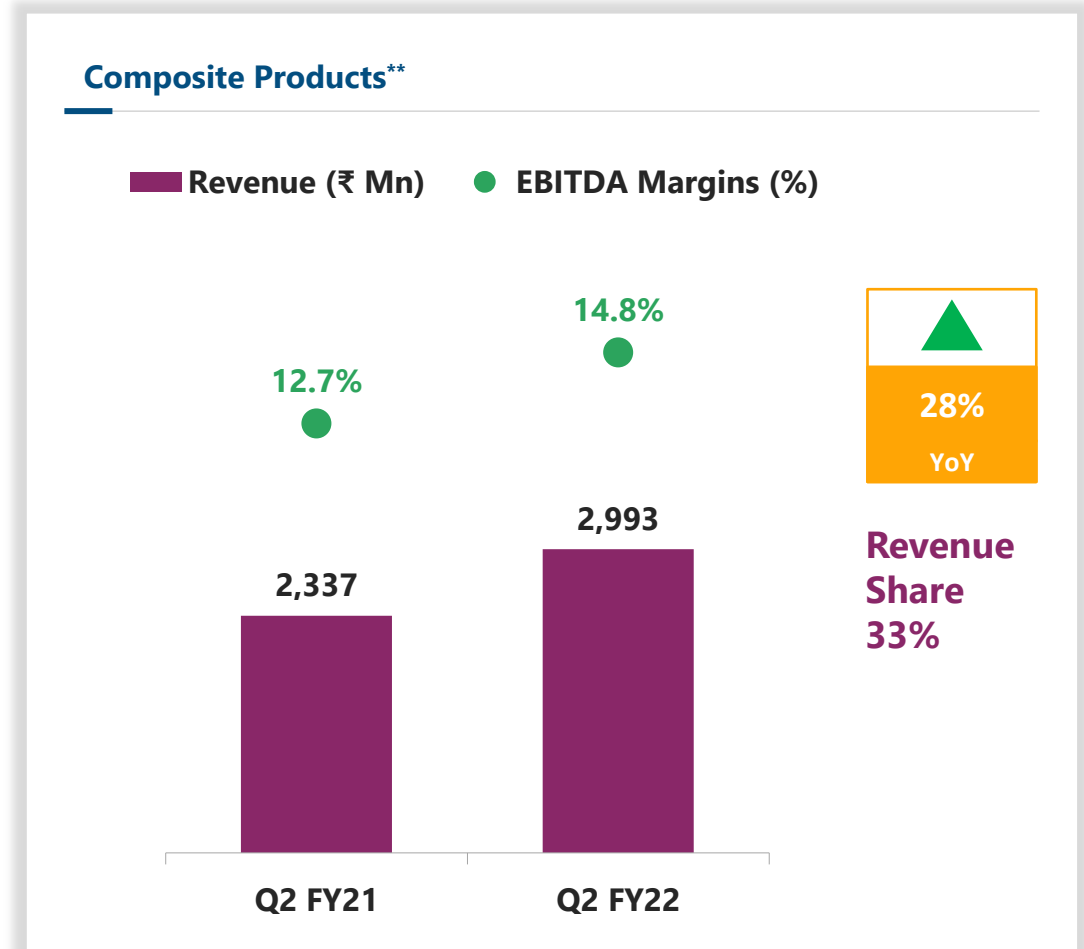
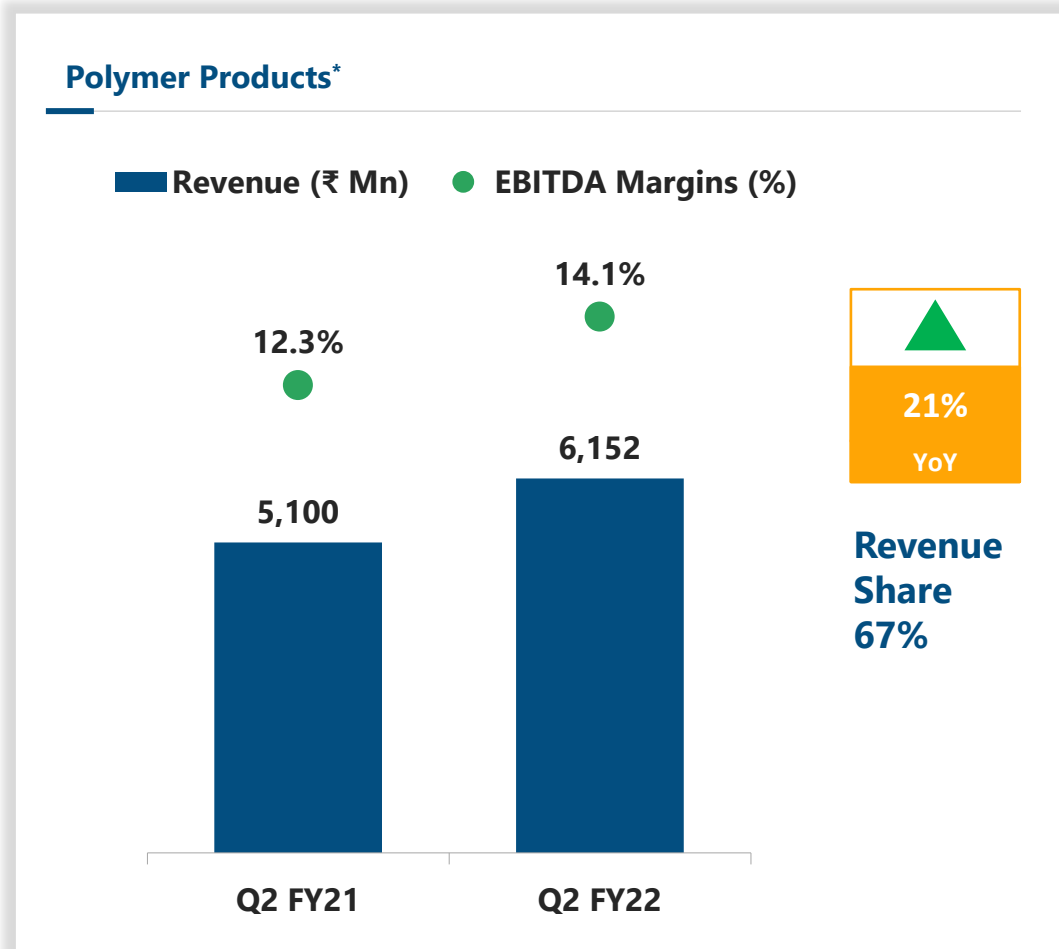
### Cash Profit (₹ Mn)



Particulars	India	Overseas
Volume Growth (16% YoY)	15%	16%
Revenue Growth (23% YoY)	21%	27%
Revenue Contribution	68%	32%
EBITDA Margin	14.4%	14.3%
PAT Margin	5.2%	6.1%
Cash Profit Margin	9.7%	10.3%

- Value added products grew by 24.4% in Q2FY22 as compared to Q2FY21, while established products grew by 22.5%. The company's focus remains to increase the share of value added products in its revenue and improve margins.

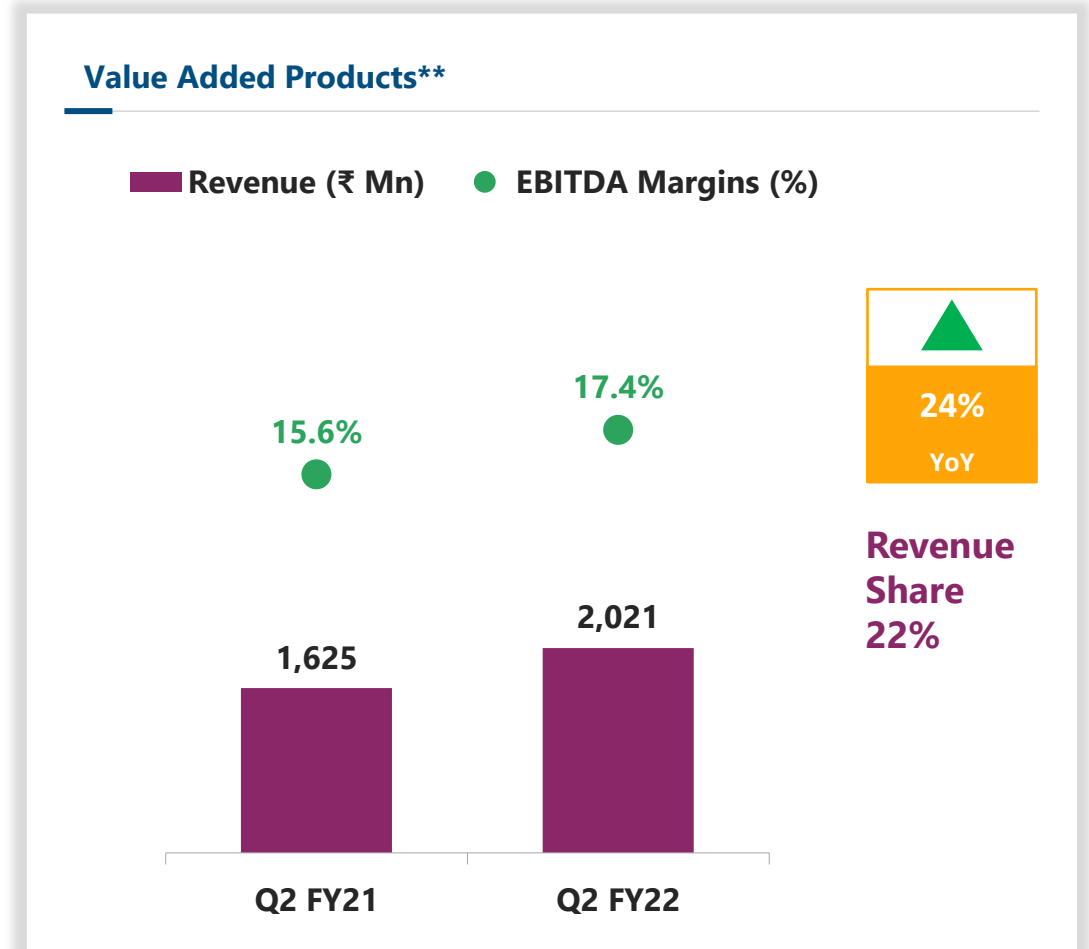
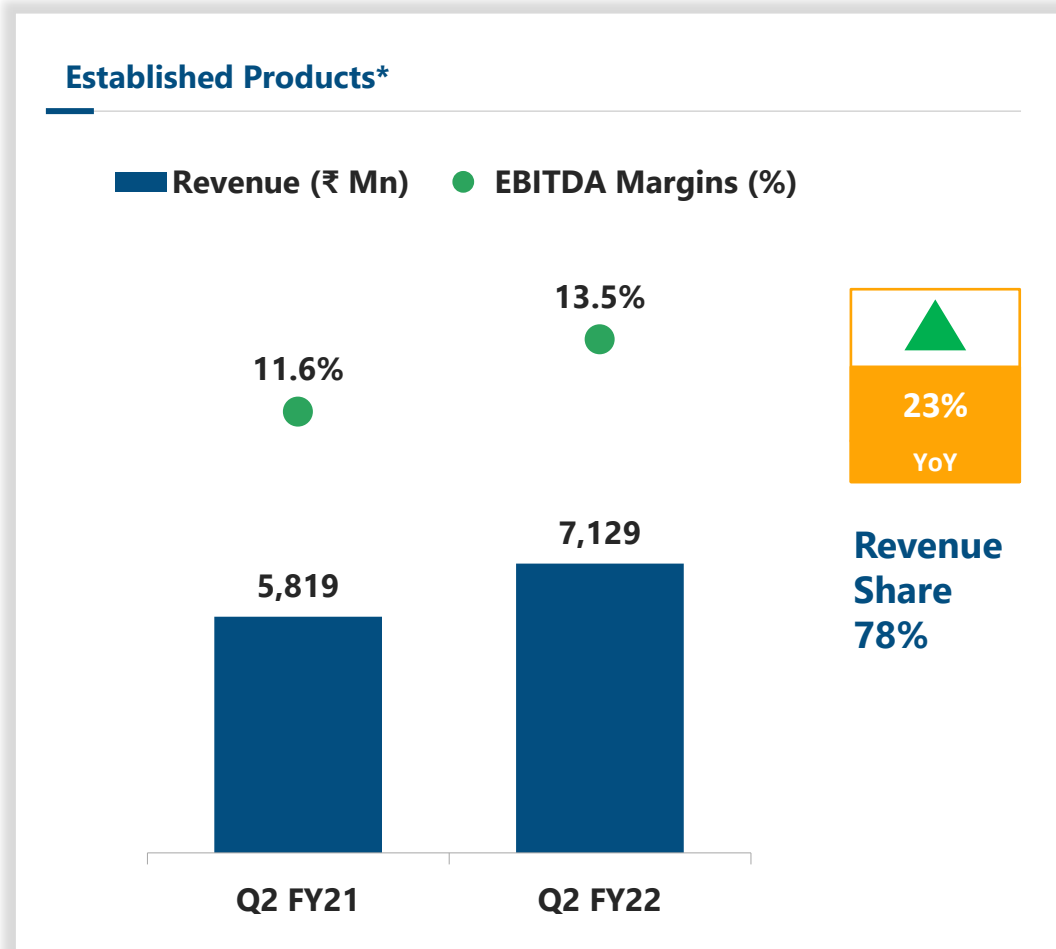
# Segmental Performance



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

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

# Strategic Direction towards Value Added Products

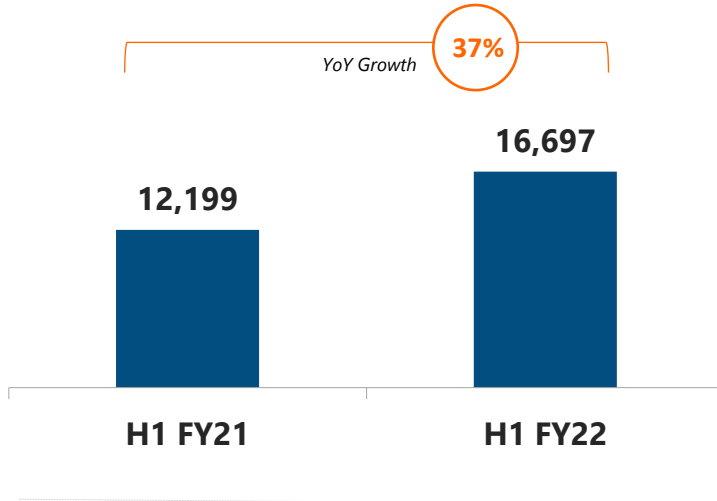


\***Established Products**- HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Mattings, Disposable Bins, Energy storage devices, Auto Products and Steel Drums.

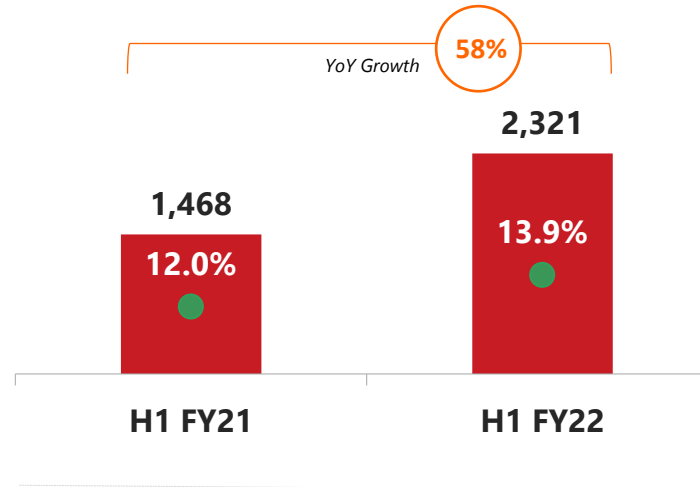
\*\***Value Added Products**- Intermediate Bulk Containers (IBC), Composite Cylinders (LPG and CNG) and MOX Films.

# H1FY22 Financial Snapshot

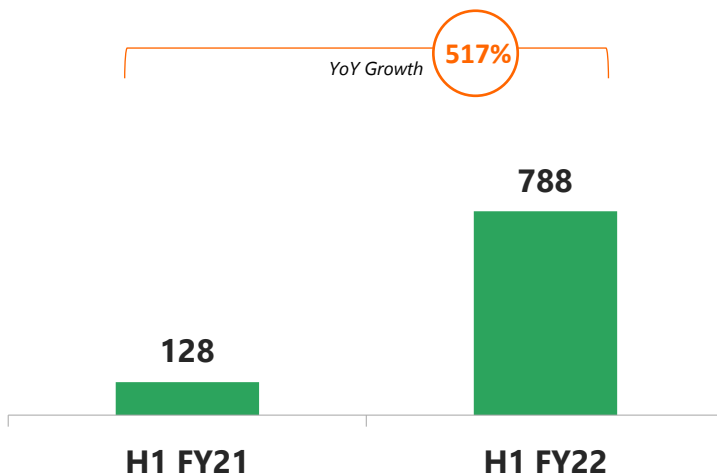
## Total Income (₹ Mn)



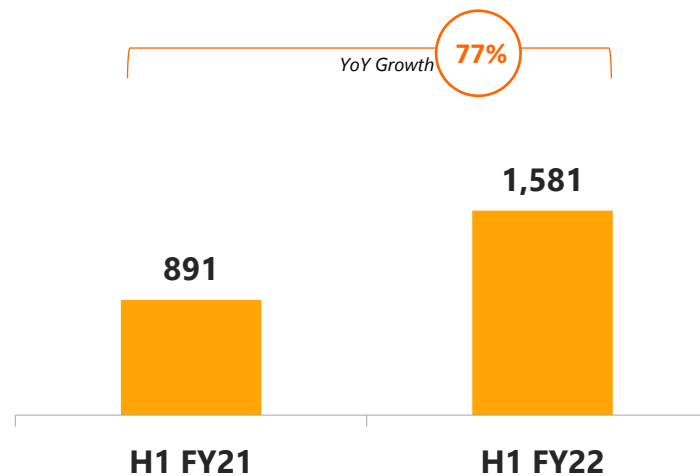
## EBITDA (₹ Mn) and Margin (%)



## PAT (₹ Mn)



## Cash Profit (₹ Mn)

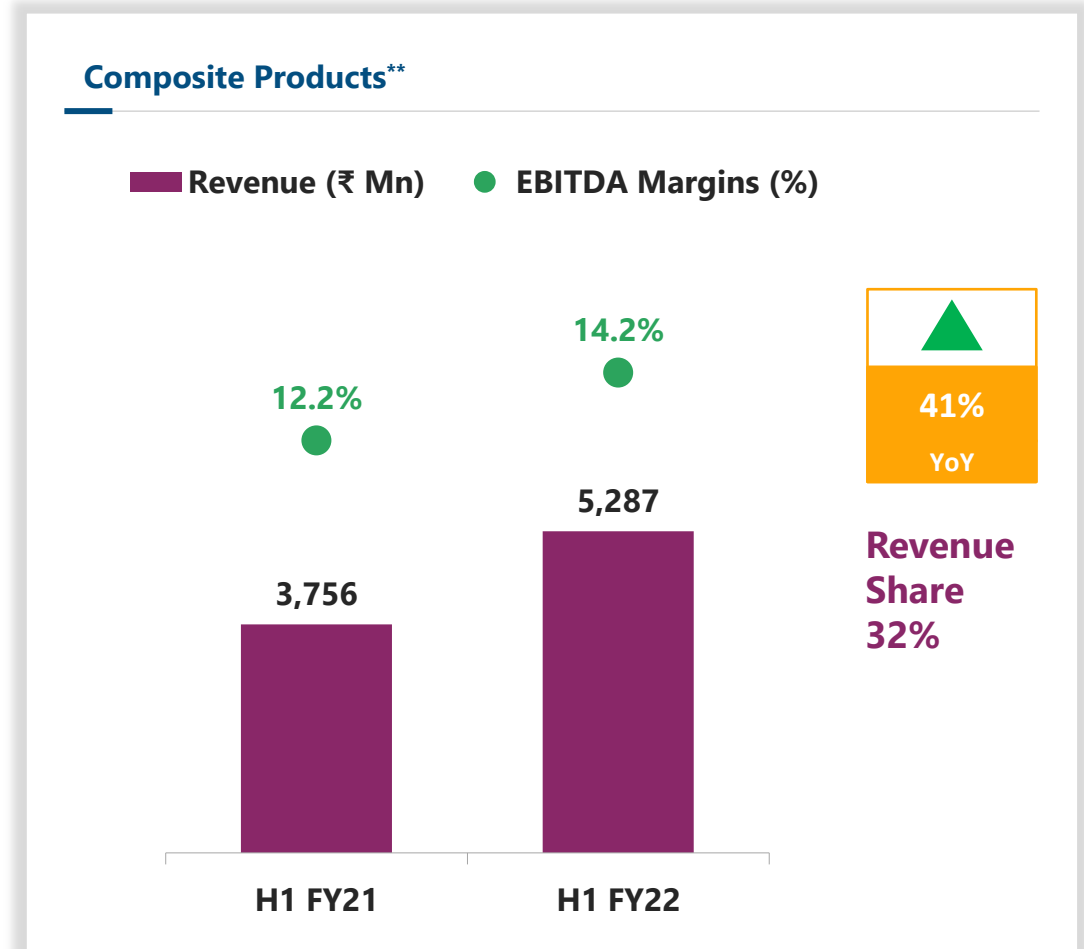
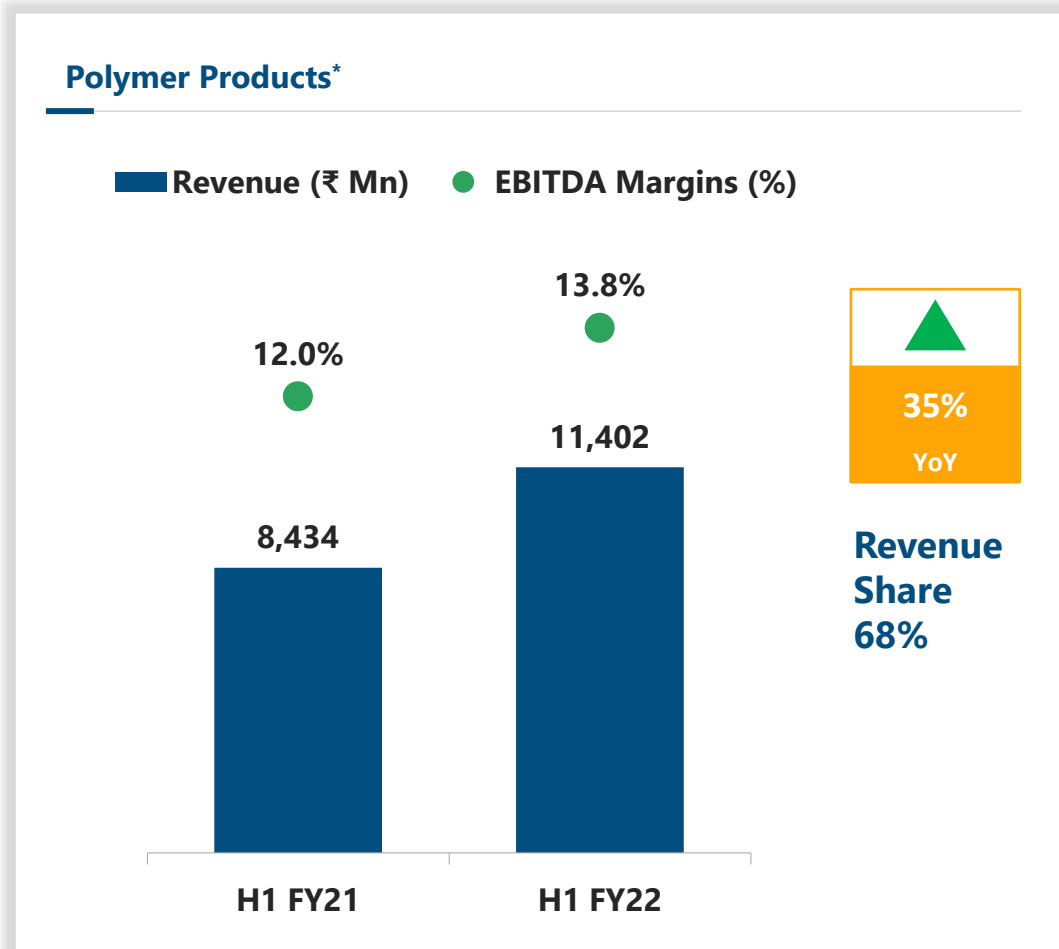


Particulars	India	Overseas
Volume Growth (32% YoY)	32%	33%
Revenue Growth (37% YoY)	37%	37%
Revenue Contribution	65%	35%
EBITDA Margin	13.9%	13.8%
PAT Margin	4.2%	5.7%
Cash Profit Margin (xx%)	9.2%	10.0%

- Total Debt in H1FY22 stood at ₹ 8,324 Mn
- Net cash from Operating Activities in H1FY22 is ₹ 644 Mn
- Value added products grew by 35.0% in H1FY22 as compared to H1FY21, while established products grew by 37.4%. The company's focus remains to increase the share of value added products in its revenue and improve margins.



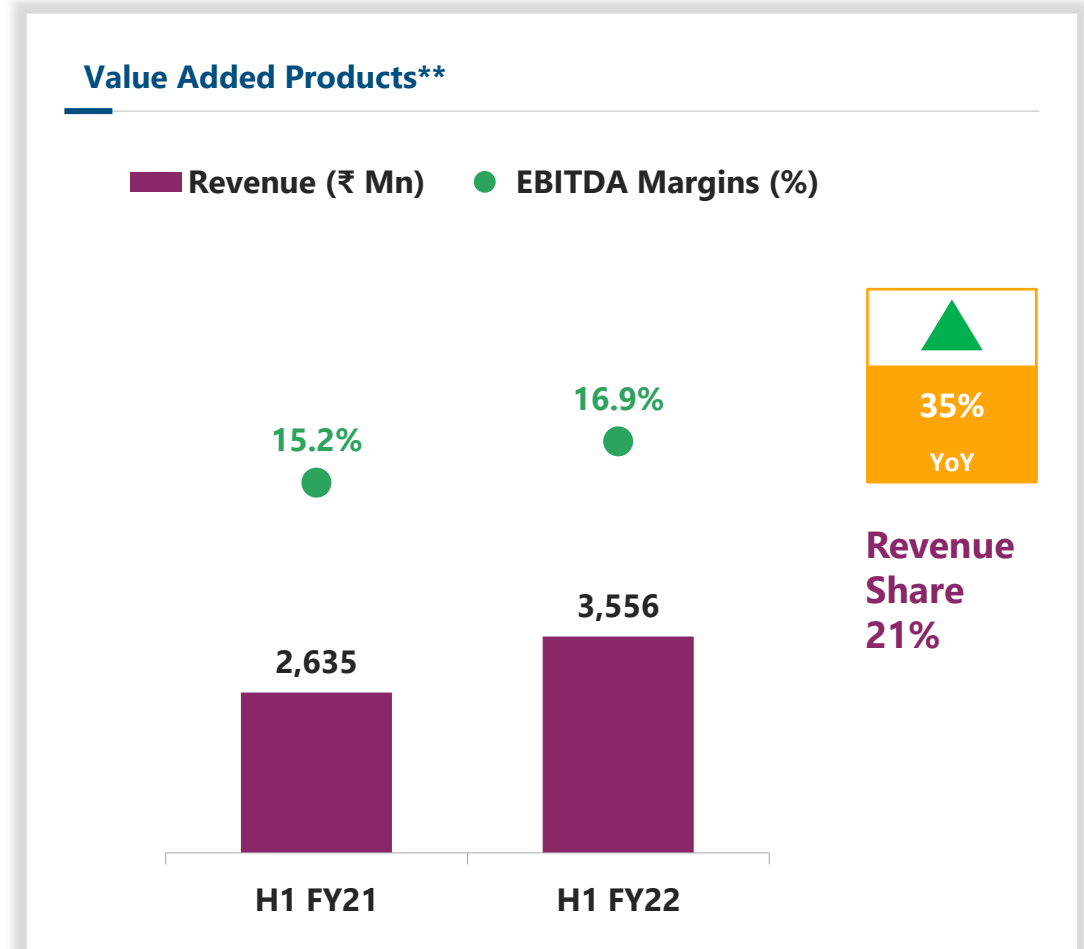
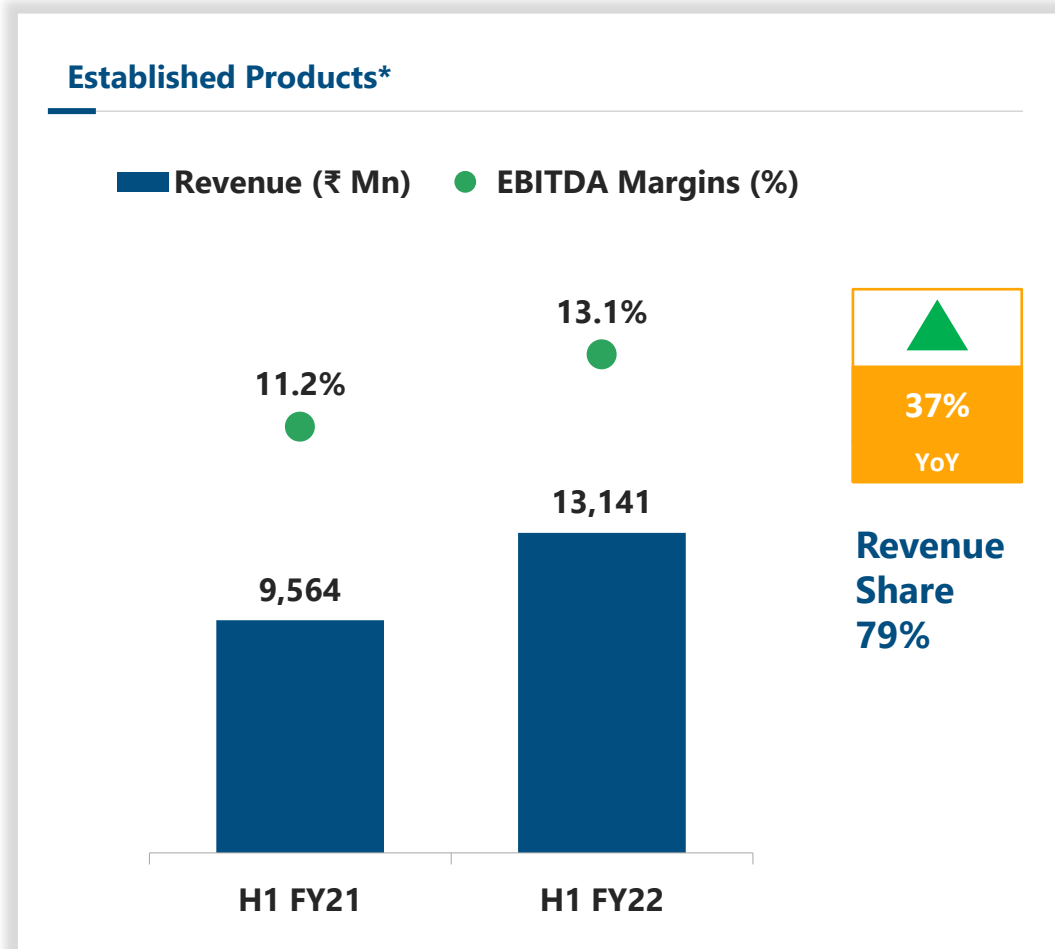
# Segmental Performance



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

\*\***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**- 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 and CNG) and MOX Films.

# Product Segment Wise Performance

Particulars	Value			Volume			
	H1FY22	H1FY21	Y-o-Y Growth	Unit	H1FY22	H1FY21	Y-o-Y Growth
	(₹ Cr.)	(₹ Cr.)	%				%
<b>TURNOVER</b>							
<b>REGULAR BUSINESS</b>							
Packaging (Excl. IBC Business ), Lifestyle , Auto , Batteries Business etc.	12,248	8,906	37.5	M.T.	101,272	76,711	32.0
PE Pipes	893	658	35.8	M.T.	7,945	6,279	26.5
<b>Sub - Total</b>	<b>13,141</b>	<b>9,564</b>	<b>37.4</b>		<b>109,218</b>	<b>82,990</b>	<b>31.6</b>
<b>VALUE ADDED PRODUCTS</b>							
IBC Business	1,965	1,406	39.8	Nos.	245,634	182,692	34.5
Composite Cylinders	913	649	40.6	Nos.	394,926	290,020	36.2
MOX Film	679	580	17.0	M.T.	2,825	2,479	14.0
<b>Sub - Total</b>	<b>3,556</b>	<b>2,635</b>	<b>35.0</b>				<b>31.6</b>
<b>Total</b>	<b>16,697</b>	<b>12,199</b>	<b>36.9</b>				<b>31.6</b>

# H1FY22 Highlights

<b>Total capex in H1FY22</b>	<b>₹ 732 Mn.</b>
Established Products for capacity expansion, re-engineering and automation	₹ 403 Mn.
Value Added Products	₹ 330 Mn.

- Capacity utilization: Overall 72% (India: 67%; Overseas: 78%)
- Management focus on improving Working Capital cycle time to continue. In H1FY22, working capital cycle time reduced by 6 days (from 131 days to 125 days) and in the next 18 months targeting to achieve pre-COVID level of 90 days.

## Industrial Packaging

- Continued good demand for IBCs and large sized drums, from all the three locations in the US i.e. Chicago, Houston and Iowa.
- Brownfield expansion in India and overseas locations to continue for future growth and leveraging of existing infrastructures

## Pipes

- Unprecedented hike in resin prices resulting in delay in procurement by EPC contractors due to delay in hike from Government authorities, in spite of good order book in PE Pipe business of ~₹ 2,000 Mn.
- The pipes/ducts have substantial business potential specially in government projects like Smart Cities, Jal Jeevan Mission and Swachh Bharat Mission.

# H1FY22 Highlights

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## **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**

- Continued good response from overseas customers for Composite Cylinder for use in filling of LPG. The Company currently has approvals in over 50 countries and is exporting Composite Cylinders to over 42 nations.
- Supplies to Government owned Oil Marketing Companies (OMCs) for Type-IV LPG Composite cylinders have completed against the trial orders received for 30,000 cylinders (appx.) for various destinations in India. Discussions for repeat orders is ongoing.
- Good potential in period ahead on account of the Pradhan Mantri Ujjwala Yojana of the Government of India.

## **Composite Cylinder- CNG application (Cascades)**

- The Company in August 2020 has received coveted approval from Petroleum And Explosives Safety Organization (PESO) and Bureau Veritas for the first time for Indian Cylinder under International Standard ISO:11119-3:2013 as applicable for manufacturing of Fully Wrapped Carbon Fibre Reinforced Type-IV Composite Cylinder for CNG Cascades.
- Company is receiving over whelming response in a short period of time with current order book position of over ₹ 1,500 million.
- In addition, there are several RFQs / Tender at advanced stage of finalization with various Gas Distribution Companies / Institutions where the company is participating.

# H1FY22 Highlights

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## **Composite Cylinder- CNG application (on-board)**

- During the month of May 2021, the Company has finally received approval from PESO and Bureau Veritas under ISO: 11439-2013 as applicable for manufacturing of Fully Wrapped Carbon Fibre Reinforced Type-IV Composite Cylinder for On Board (vehicle) applications, for the first time in India.
- 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.
- The company has started receiving small initial orders.

## **Composite Cylinder- Oxygen application (under development)**

- With the ongoing shortage for Oxygen cylinder, the Company has successfully developed Carbon Fibre Reinforced Composite Cylinder (Type-III) for Oxygen.
- The first prototype has been developed in 10 litre capacity at 200 bar pressure carrying sufficient medical grade oxygen to serve a patient for 7 hours @5 Litre Per Minute (LPM). The company is also working on developing a 20 Litre capacity cylinder.
- These cylinders shall now undergo extensive tests/trials by third party inspection agency and PESO.

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02

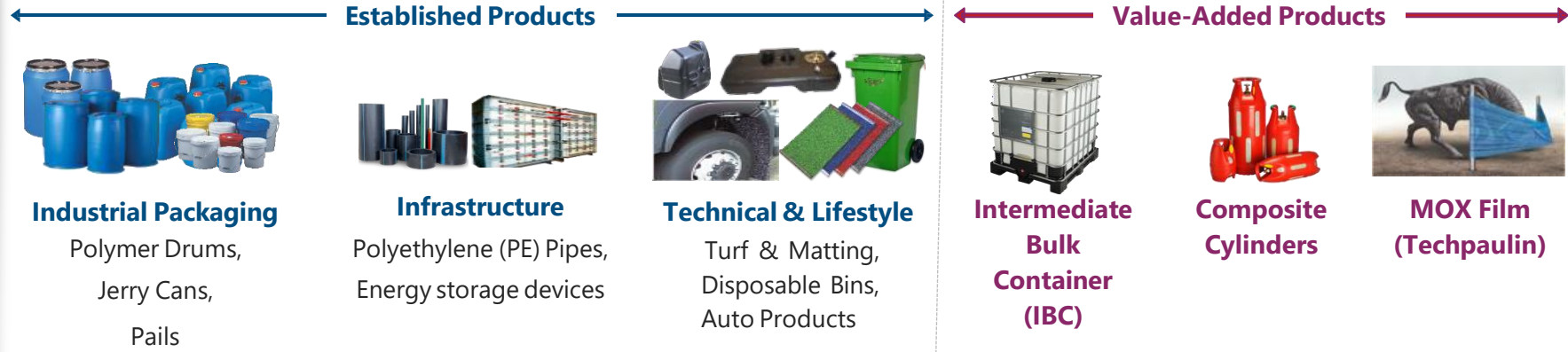
# Company Overview



# Time Technoplast

- 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**
- 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

## Business Mix



## Marquee Clients



### Chemicals

BASF, Huntsman, Bayer, Aditya Birla Chemicals, Du Pont, Dow, Eco Lab, Solvay, Etc.



### Petrochemicals

Shell, Indian Oil, Gulf, ExxonMobil, Total, etc.



### Auto

Ashok Leyland, Tata Motors, Eicher Motors, Volvo, Etc.



### Others

Cargill, GE, L&T, Nestle, Wipro, LEAP India, Etc.



# Innovative and Tech Oriented Products

Innovative Polymer Products	<b>Industrial Packaging</b>			<b>Infrastructure</b>		
	Drums & Containers 	Jerry Cans 	Conipack Pails 	HDPE Pipes 	DWC Pipes 	Energy Storage Devices 
	<b>Auto Components and Lifestyle</b>					
Rain Flaps 	Fuel Tanks 			Mats 		
Value Added Products	Composite IBCs  	Composite Cylinders  		MOX Films  		
	 DEF (Urea) Tanks	 CNG Cascade		 CNG (On Board Application) and more...		
Hi-Tech Products						

**Focus on Innovative & Tech oriented polymer products and have several firsts to our credit-**

- **1<sup>st</sup>** to launch PE drums to replace steel
- **1<sup>st</sup>** to launch Tubular Gel Batteries
- **1<sup>st</sup>** to launch Anti-Spray Rain Flaps
- **1<sup>st</sup>** Plastic Fuel tanks in CVs
- **1<sup>st</sup>** to launch IBC
- **1<sup>st</sup>** to launch Composite Gas cylinders

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03

# Appendix



# Consolidated Income Statement

Particulars (₹ Mn)	Q2FY22	Q2FY21	H1FY22	H1FY21	FY21
<b>Total Income</b>	<b>9,150</b>	<b>7,444</b>	<b>16,697</b>	<b>12,199</b>	<b>30,087</b>
Total Expenses	7,838	6,518	14,376	10,731	26,178
<b>EBITDA</b>	<b>1,312</b>	<b>926</b>	<b>2,321</b>	<b>1,468</b>	<b>3,909</b>
<b>EBITDA Margin (%)</b>	<b>14.3%</b>	<b>12.4%</b>	<b>13.9%</b>	<b>12.0%</b>	<b>13.0%</b>
Finance Cost (Net)	230	247	464	500	977
Depreciation	391	374	776	749	1510
<b>PBT</b>	<b>691</b>	<b>304</b>	<b>1,081</b>	<b>218</b>	<b>1,422</b>
Tax	178	46	275	76	364
<b>PAT before Minority Interest</b>	<b>513</b>	<b>258</b>	<b>805</b>	<b>142</b>	<b>1,058</b>
Minority Interest	10	13	17	14	24
<b>PAT after Minority Interest</b>	<b>503</b>	<b>245</b>	<b>788</b>	<b>128</b>	<b>1,034</b>
<b>PAT Margins (%)</b>	<b>5.5%</b>	<b>3.3%</b>	<b>4.7%</b>	<b>1.1%</b>	<b>3.4%</b>
EPS (₹)	2.22	1.08	3.48	0.56	4.57

# Consolidated Balance Sheet

Particulars (₹ Mn)	H1FY22	FY21	FY20	Particulars (₹ Mn)	H1FY22	FY21	FY20
<b>Equity &amp; Liabilities</b>				<b>ASSETS</b>			
<b>Shareholder's Funds</b>				<b>Non-Current Assets</b>			
Share Capital	226	226	226	Fixed Assets			
Other Equity	19,437	18,803	17,925	Property, Plant & Equipment	1,2,211	12,233	12,857
<b>Total Shareholder's Fund</b>	<b>19,663</b>	<b>19,029</b>	<b>18,151</b>	Capital Work-in-Progress	408	403	805
<b>Minority Interest</b>	<b>500</b>	<b>483</b>	<b>521</b>	Right-to-Use Assets	548	575	633
<b>Non-Current Liabilities</b>				Intangible Assets	2	2	4
Long-Term Borrowings	2,223	2,616	3,315	Others Financial Assets/Long Term Loans & Advances	303	289	294
Lease Liabilities	483	534	581	<b>Total Non Current Assets</b>	<b>13,472</b>	<b>13,502</b>	<b>14,593</b>
Deferred Tax Liabilities (Net)	854	825	792	<b>Current Assets</b>			
<b>Total Non Current Liabilities</b>	<b>3,560</b>	<b>3,975</b>	<b>4,688</b>	Inventories	7,928	7,598	7,577
<b>Current Liabilities</b>				Trade Receivables	8,049	7,983	8,207
Short-Term Borrowings	4,945	4,157	4,309	Cash and Cash Equivalents & Bank Balance	955	870	825
Trade Payables	3,030	3,244	4,435	Other Advances	1,549	1,497	1,463
Other Financial Liabilities	1,252	1,415	776	Other Current Assets	1,043	994	978
Other Current Liabilities	331	335	350	<b>Total Current Assets</b>	<b>19,524</b>	<b>18,942</b>	<b>19,050</b>
Short-Term Provisions	113	136	106	<b>Assets Classified As Held For Sale*</b>	<b>601</b>	<b>601</b>	<b>-</b>
Current Tax Liabilities	203	271	307	<b>TOTAL - ASSETS</b>	<b>33,597</b>	<b>33,045</b>	<b>33,643</b>
<b>Total Current Liabilities</b>	<b>9,874</b>	<b>9,558</b>	<b>10,283</b>				
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>33,597</b>	<b>33,045</b>	<b>33,643</b>				

\*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.

# Consolidated Cash Flow

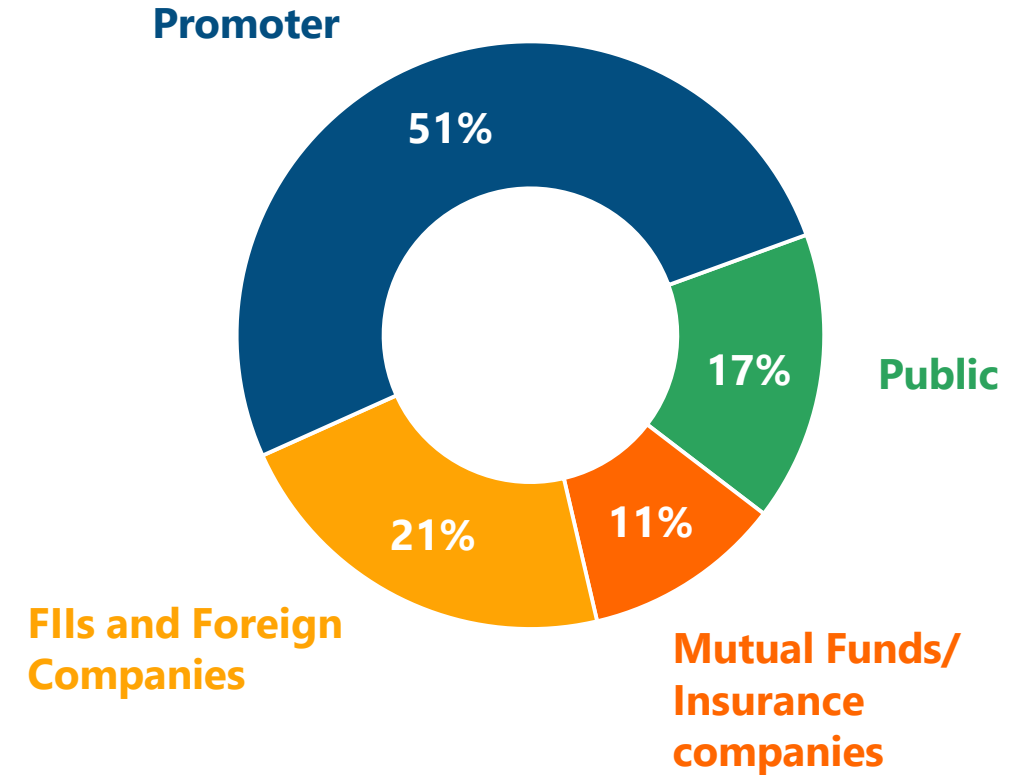
Particulars (₹ Mn)	H1FY22	FY21	FY20
<b>Net cash flow from operating activities</b>	<b>1,108</b>	<b>2,570</b>	<b>3,012</b>
Profit before tax & extraordinary items	1,081	1,422	2,367
Depreciation	776	1,510	1,562
Interest	464	977	1,082
Others	34	(25)	91
Working Capital Changes	(1035)	(972)	(1,466)
Tax Payment	(212)	(343)	(624)
<b>Net cash used in Investing Activities</b>	<b>(733)</b>	<b>(1,018)</b>	<b>(1,376)</b>
Purchase of fixed assets	(733)	(1,020)	(1,376)
Sale of fixed assets	-	2	0
<b>Net cash used in financing activities</b>	<b>(290)</b>	<b>(1,507)</b>	<b>(1,477)</b>
Net proceeds from borrowings	227	(223)	(79)
Repayment of lease liability	(46)	(85)	(63)
Dividend paid & tax on dividend	(7)	(222)	(253)
Interest paid	(464)	(977)	(1,082)
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>85</b>	<b>45</b>	<b>159</b>
Cash & cash equivalents as at (opening balance)	870	825	666
Cash & cash equivalents as at (closing balance)	955	870	825

# Capital Market Information

## Marquee Investors as on 30<sup>th</sup> September 2021 (% of Total Equity)

NT Asian Discovery Fund	14.6
HDFC Trustee	9.0
Grandeur Peak	2.3
Life Insurance Corporation of India	1.6
Kapitalforeningen Investin Pro - Dalton	1.1

**Total Shareholders > 58,000**





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.





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Bringing Polymers To Life

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