

Earnings
Presentation

Q1 FY22
August 2021



TIME TECHNOPLAST LTD.
Bringing Polymers To Life

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

“
Despite the severe onslaught of the pandemic, we are pleased to announce that we have started Fiscal 22 on a strong note by delivering a healthy growth driven by a combination of robust core business growth and momentum in some of the newer businesses. Q1 Revenue and EBITDA are up by 59% and 86% year-on-year led by higher utilization of capacities. The company is receiving overwhelming response for its Type-IV Composite cylinders for CNG Cascades and has also started receiving orders for the recently approved Type-IV Composite cylinders for On-Board application. In addition, after a long wait, Government owned Oil Marketing Companies (OMCs) have started to procure Type-IV LPG Composite cylinders and the company has the Company has received trial orders. With the Composite cylinder (LPG and CNG) operations of the company picking up along with stable core Industrial packaging business, we are very excited about the future prospects.”

Mr. Anil Jain
Managing Director



Agenda



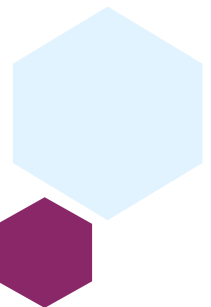
01 **Quarter Highlights**



02 **Company Overview**



03 **Appendix**



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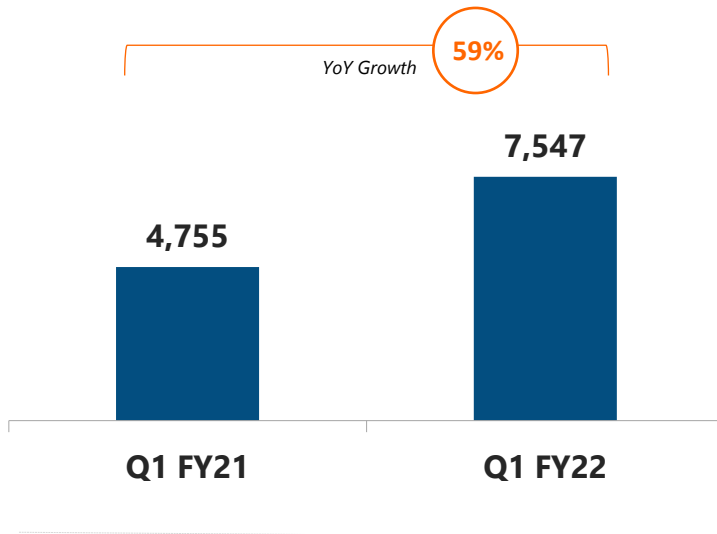
01

Quarter Highlights

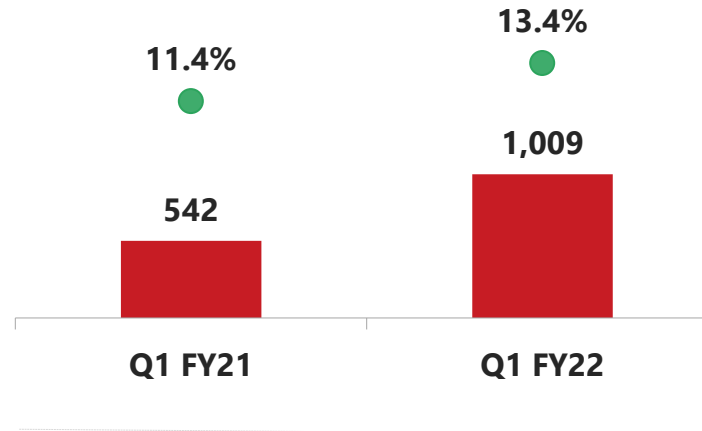


Q1FY22 Financial Snapshot

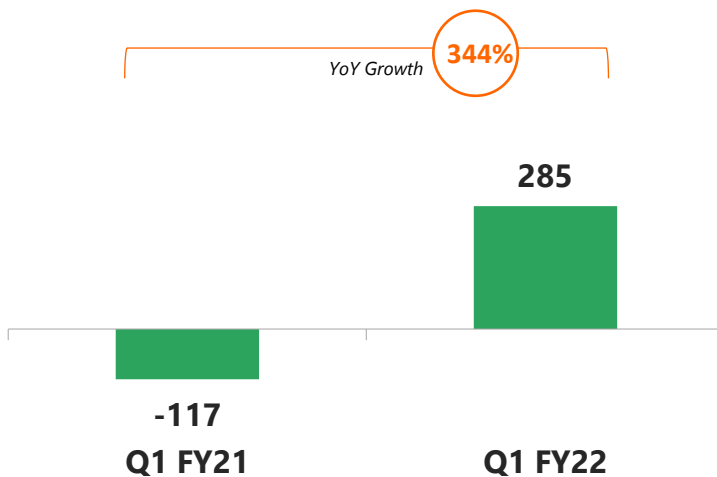
Total Income (₹ Mn)



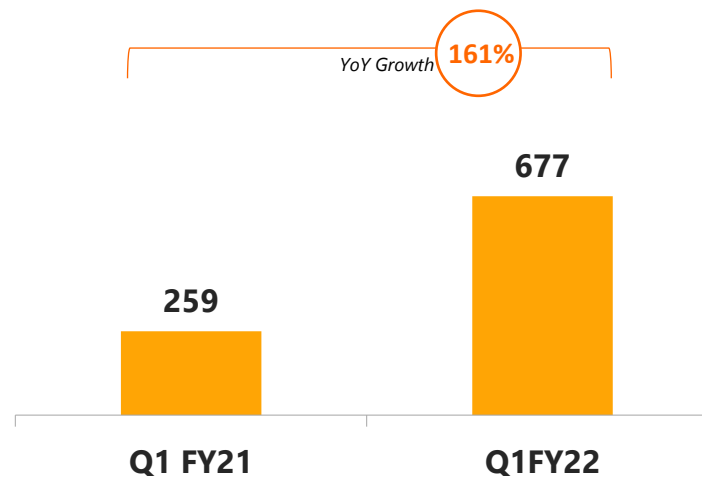
EBITDA (₹ Mn) and Margin (%)



PAT (₹ Mn)



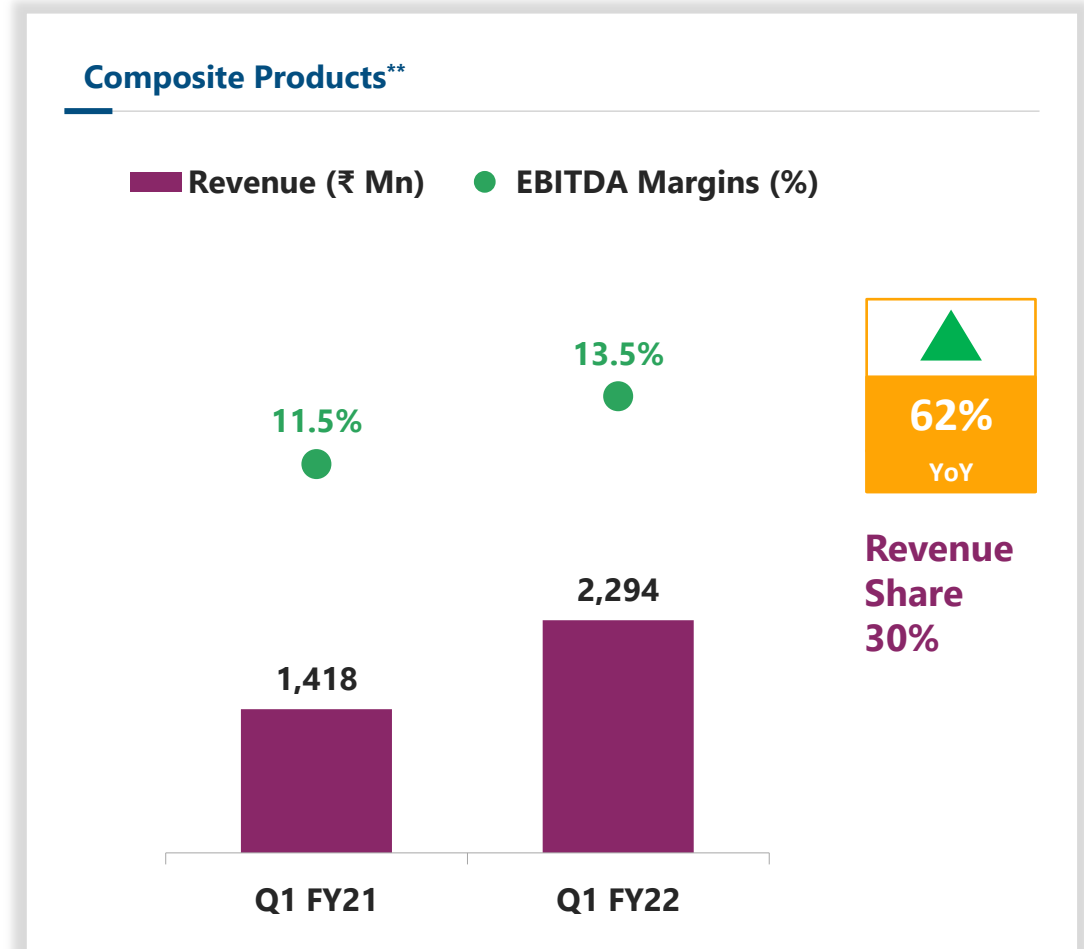
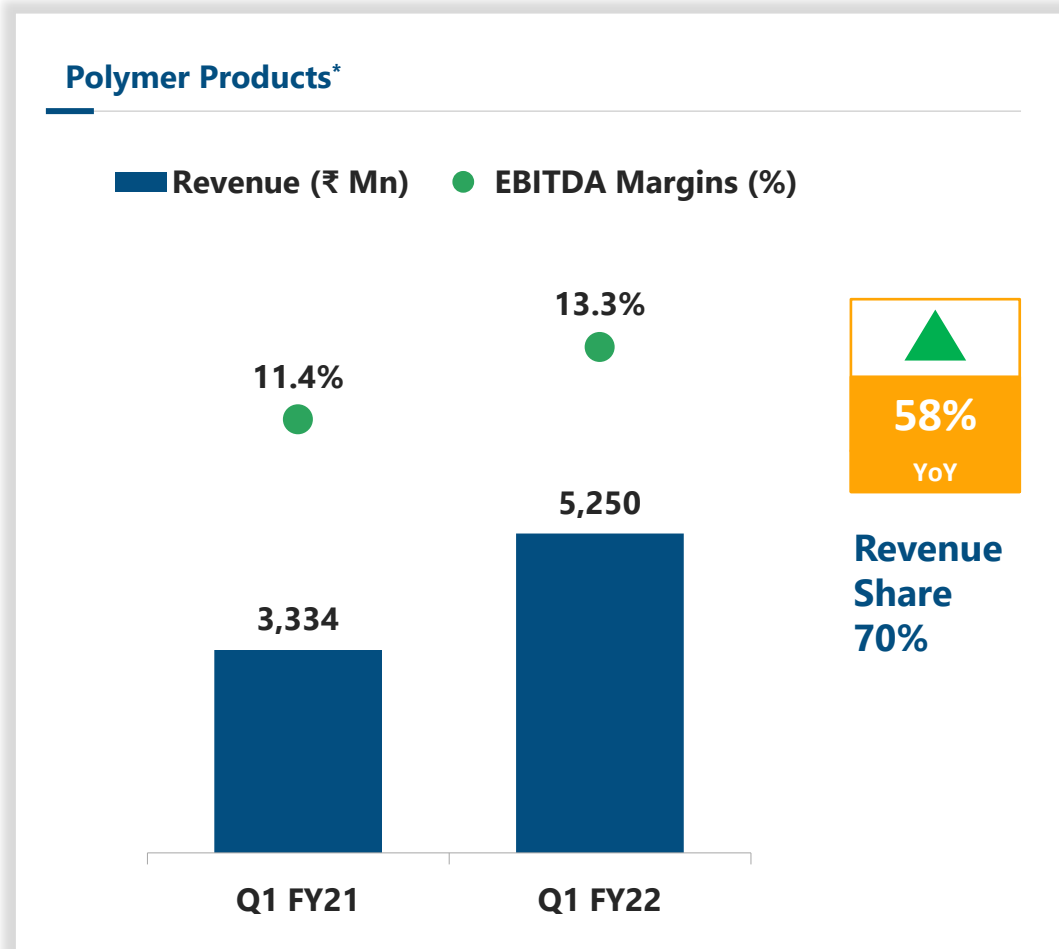
Cash Profit (₹ Mn)



Particulars	India	Overseas
Volume Growth (57% YoY)	66%	46%
Revenue Growth (59% YoY)	67%	47%
Revenue Contribution	62%	38%
EBITDA Margin	13.4%	13.4%
PAT Margin	2.8%	5.4%
Cash Profit Margin	8.6%	9.6%

- Total Debt reduced by ₹ 216 Mn in Q1FY22 from year ended FY21.
- Net cash from Operating Activities in Q1FY22 is ₹ 392 Mn
- Value added products grew by 52% in Q1FY22 as compared to Q1FY21, while established products grew by 61%. The company's focus remains to increase the share of value added products in its revenue and improve margins.

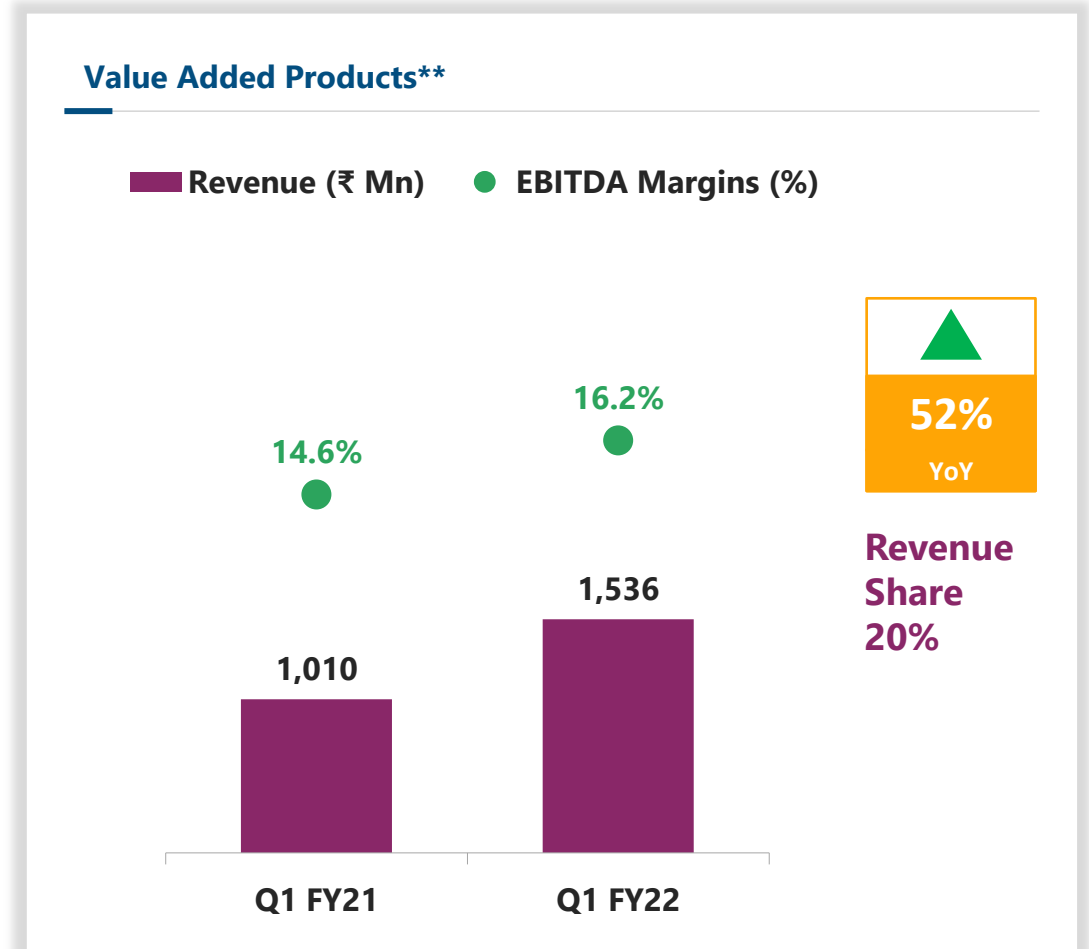
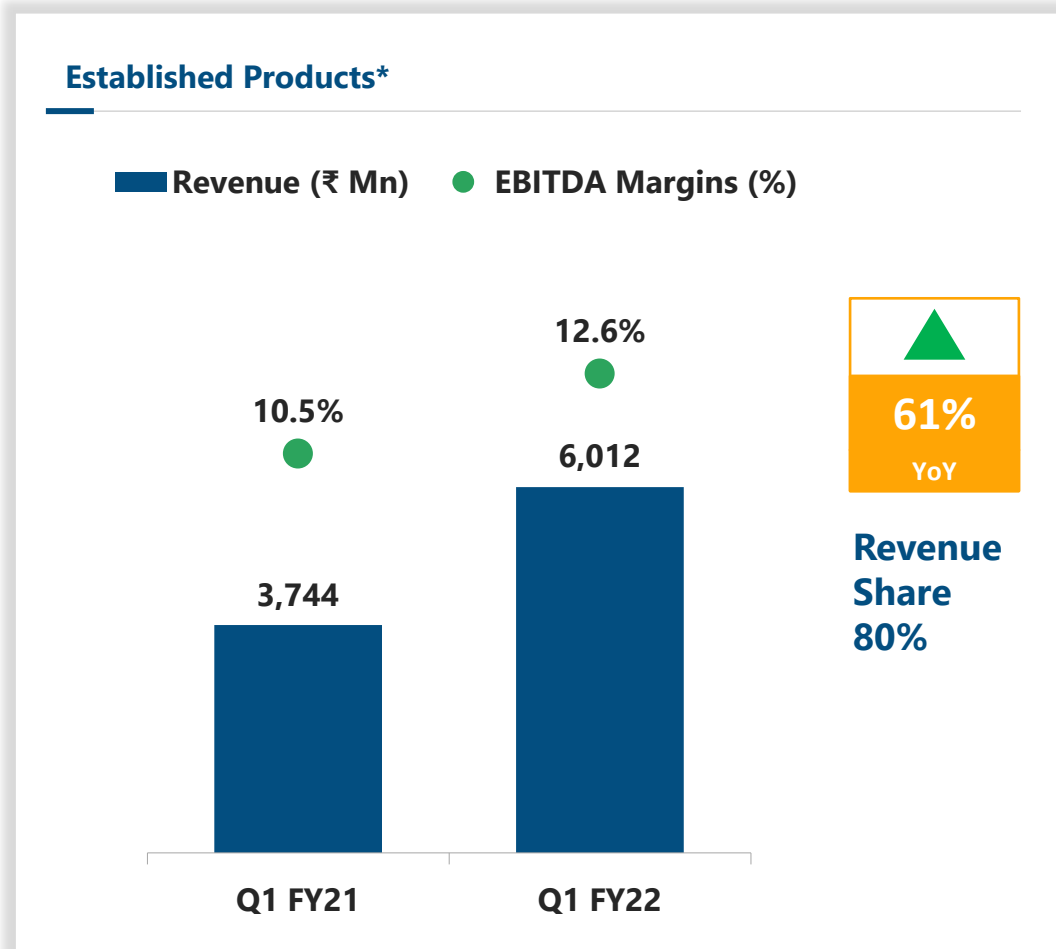
Segmental Performance



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

Q1FY22 Highlights

Total capex in Q1FY22	₹ 295 Mn.
Established Products for capacity expansion, re-engineering and automation	₹ 139 Mn.
Value Added Products	₹ 156 Mn.

- Capacity utilization: Overall 70% (India: 63%; Overseas: 77%)

Industrial Packaging

- USA continues to show overwhelming response for IBCs and large sized drums, from all the three locations i.e. Chicago, Houston and Iowa.
- Brownfield expansion in India and overseas locations to continue for future growth and leveraging of existing infrastructures

Pipes

- Situation slowly improving, however delay continues in providing upward price revision to EPC contractors by government authorities on account of unexpected increase in polymer prices.
- Continued good order book in PE Pipe business of ~₹ 2,100 Mn
- The pipes/ducts have substantial business potential specially in government projects like Smart Cities, Jal Jeevan Mission and Swachh Bharat Mission.

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.

Q1FY22 Highlights

Composite Cylinder- LPG application

- Continued overwhelming response from overseas customers for Composite Cylinder for use in filling of LPG. The Company currently has approvals in over 55 countries and is exporting Composite Cylinders to over 48 nations.
- After a long wait, Government owned Oil Marketing Companies (OMCs) have started to procure Type-IV LPG Composite cylinders and the Company has received trial orders for 30,000 cylinders (appx) for various destinations in 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.
- The Company has recently received a big order for supply of 50 nos. of cascades for value in excess of INR 350 Million (appx), taking the total order book to ~INR 850 Mn.
- There are several RFQs / Tenders at advanced stage of finalization with various Gas Distribution Companies / Institutions where the company is participating and expected to finalize in the next 2-3 months.

Q1FY22 Highlights

Composite Cylinder- CNG application (on-board)

- During the month of May 2021, for the first time in India, 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.
- 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.

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 are now undergoing extensive tests/trials and the company will soon apply for approvals 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

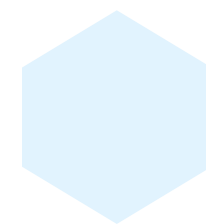
Innovative Polymer Products (Established Products)	Industrial Packaging			Infrastructure		
	Drums & Containers 	Jerry Cans 	Conipack Pails 	HDPE Pipes 	DWC Pipes 	Energy Storage Devices 
	Auto Components and Lifestyle					
Rain Flaps 	Fuel Tanks 		Mats 			
Value Added Products	Composite IBCs  	Composite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



Appendix



Consolidated Income Statement

Particulars (₹ Mn)	Q1FY22	Q1FY21	FY21	FY20
Total Income	7,547	4,755	30,087	35,803
Total Expenses	6,538	4,213	26,178	30,792
EBITDA	1,009	542	3,909	5,011
EBITDA Margin (%)	13.4%	11.4%	13.0%	14.0%
Finance Cost (Net)	234	253	977	1,082
Depreciation	385	375	1510	1,562
PBT	390	(86)	1,422	2,367
Tax	98	30	364	617
PAT before Minority Interest	292	(116)	1,058	1,750
Minority Interest	7	1	24	59
PAT after Minority Interest	285	(117)	1,034	1,691
PAT Margins (%)	3.8%	(2.5%)	3.4%	4.7%
EPS (₹)	1.26	(0.52)	4.57	7.48

Note: The full year ended March 31, 2021 results are not comparable to the corresponding period of the previous year due to the Covid-19 impact

Historical Consolidated Balance Sheet

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

*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 as on March 31, 2021.

Historical Consolidated Cash Flow

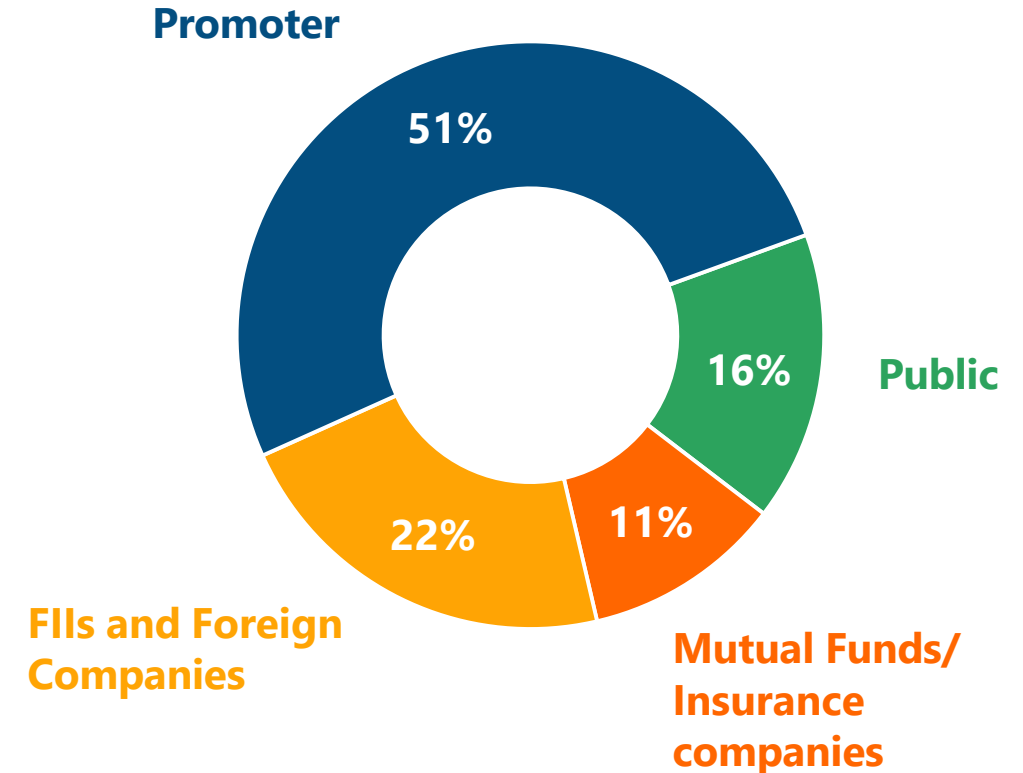
Particulars (₹ Mn)	FY21	FY20
Net cash flow from operating activities	2,570	3,012
Profit before tax & extraordinary items	1,422	2,367
Depreciation	1,510	1,562
Interest	977	1,082
Others	-25	91
Working Capital Changes	-972	-1,466
Tax Payment	-343	-624
Net cash used in Investing Activities	-1,018	-1,376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

Capital Market Information

Marquee Investors as on 30th June 2021 (% of Total Equity)

NT Asian Discovery Fund	14.3
HDFC Trustee	9.0
Kapitalforeningen Investin Pro - Dalton	3.5
Grandeur Peak	1.9
Life Insurance Corporation of India	1.7

Total Shareholders > 52,000





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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