

February 14, 2023

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: Earnings Presentation

We enclose herewith a copy of the 'Earnings Presentation' in respect of the Unaudited (Standalone & Consolidated) Financial Results declared for the Quarter and Nine Months ended December 31, 2022.

The Earnings Presentation is also being hosted on the Company's website at www.timetechnoplast.com

This is for your information and records.

Thanking you,

Yours Faithfully,

For TIME TECHNOPLAST LIMITED

**BHARAT
KUMAR
VAGERIA**

Digitally signed by
BHARAT KUMAR
VAGERIA
Date: 2023.02.14
18:37:10 +05'30'

**BHARAT KUMAR VAGERIA
MANAGING DIRECTOR
DIN: 00183629**

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



TIME TECHNOPLAST LTD.

Bringing Polymers To Life

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

Earnings Presentation
9M/ Q3 FY2023

MANAGEMENT COMMENTARY

“It’s been a year since Mr. Anil Jain, Co-founder and Managing Director of the Company passed away, but his vision continues to remain strong. With his values, we will continue to work towards his dream of growing the Company.”

The Company continues to strengthen its market position in the Industrial Packaging segment despite challenging global economic conditions. We are pleased to announce a strong performance during the nine months with year on year revenue growth of 19%. The Value added products segment grew by 29% Y-o-Y driven by good demand of IBCs and Composite Cylinders. Good order book position for CNG cascades coupled with stable core Industrial packaging business and increasing popularity of Type-IV LPG Composite Cylinders, will help us achieve our target set for the year.”

Mr. Bharat Kumar Vageria
Managing Director

Table Of Content



Financial Highlights



Company Overview



Appendix

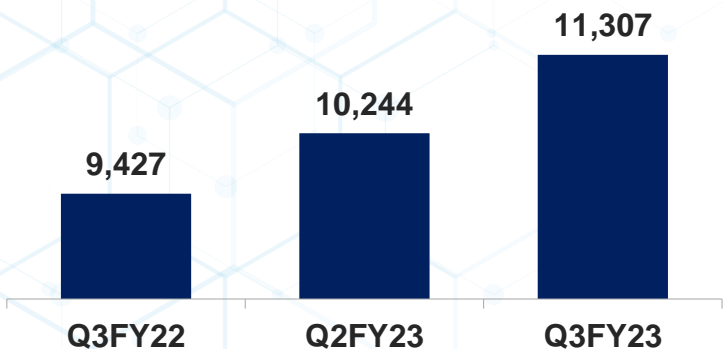




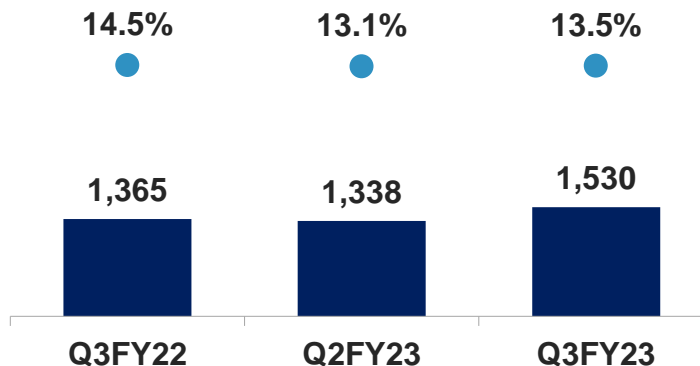
Financial Highlights

Q3FY23 Financial Snapshot

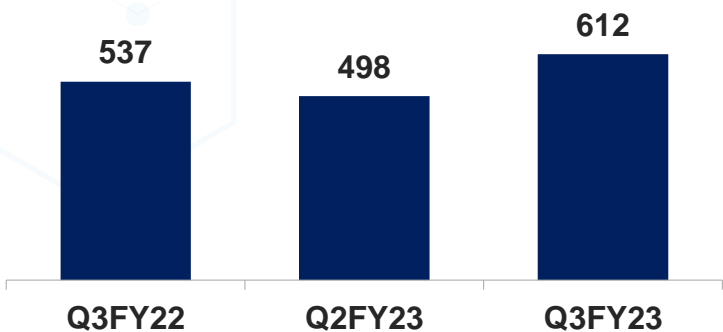
Total Income (₹ Mn)



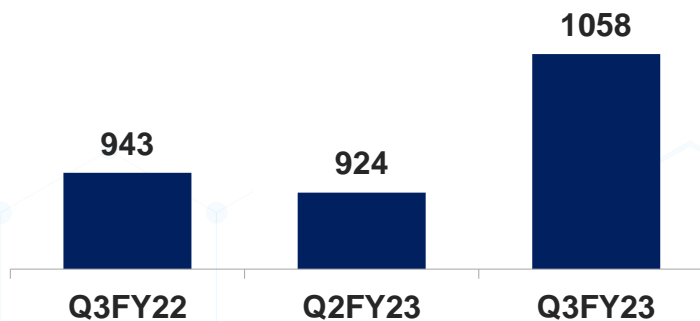
EBITDA (₹ Mn) and Margin (%)



PAT (₹ Mn)



Cash Profit (₹ Mn)

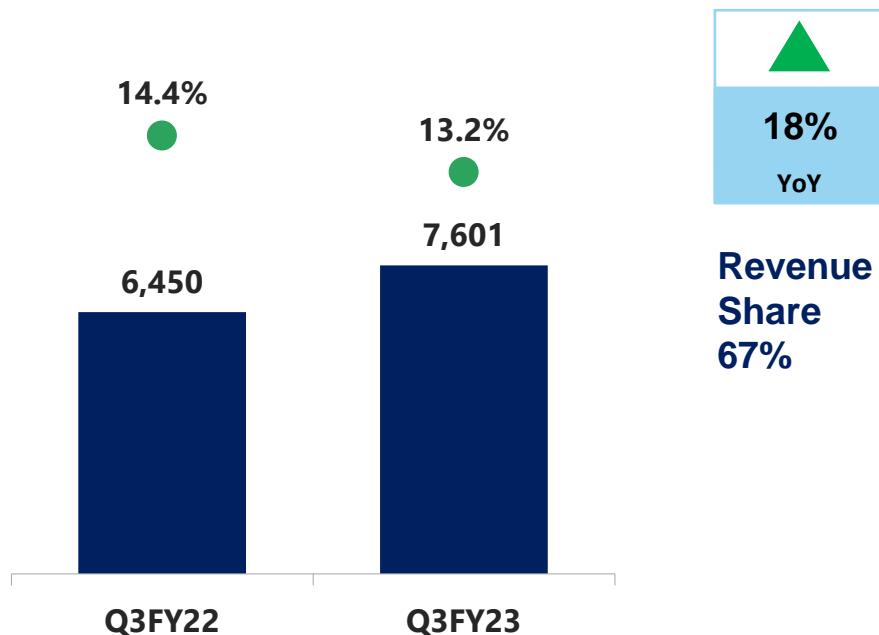


Particulars	India	Overseas
Volume Growth (16% YoY)	8%	37%
Revenue Growth (20% YoY)	11%	42%
Revenue Contribution	64%	36%
EBITDA Margin	13.7%	13.2%
PAT Margin	5.0%	6.2%
Cash Profit Margin	9.3%	9.5%

- Value added products grew by 32% in Q3FY23 as compared to Q3FY22, while established products grew by 17%.

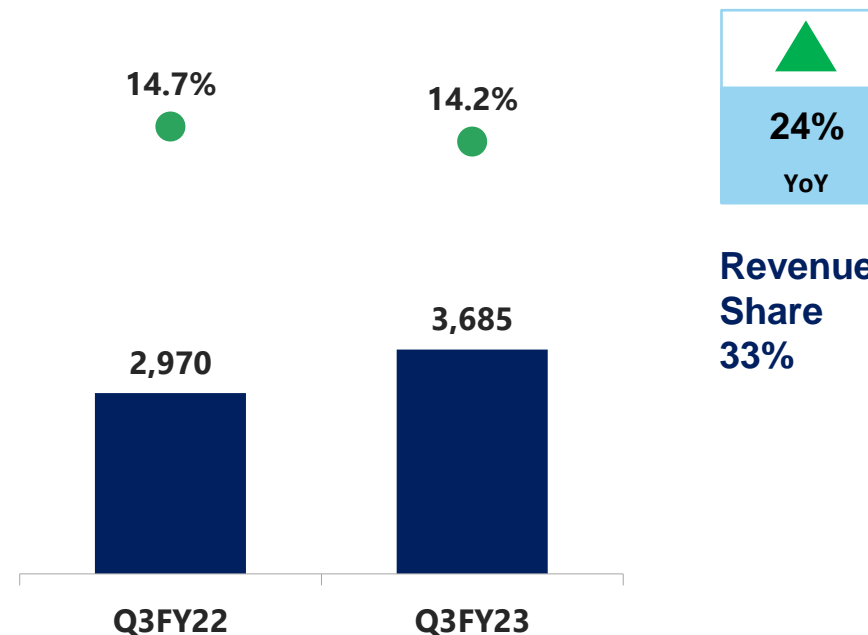
Polymer Products*

■ Revenue (₹ Mn) ● EBITDA Margins (%)



Composite Products**

■ Revenue (₹ Mn) ● EBITDA Margins (%)

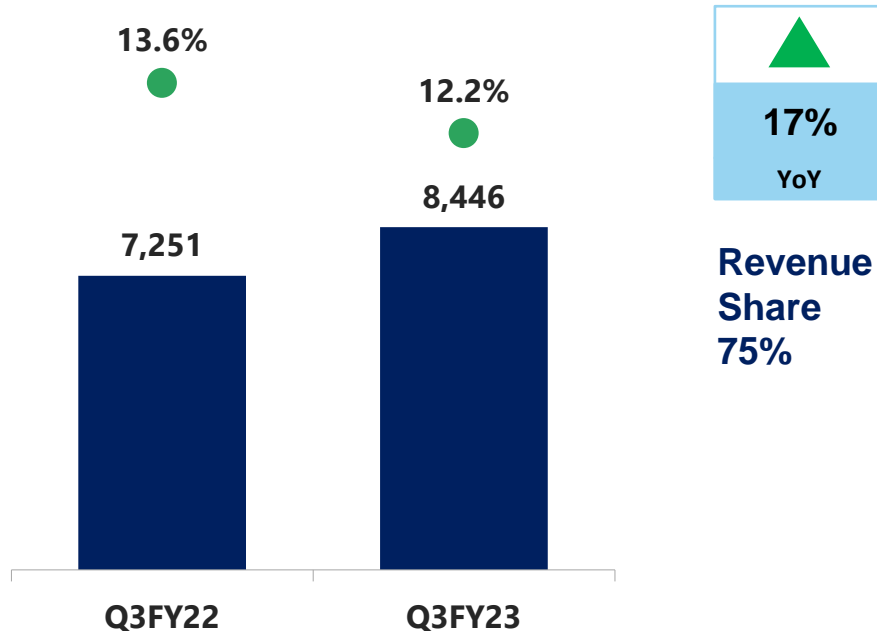


***Polymer Products:** HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Mattings, Disposable Bins and MOX Films

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

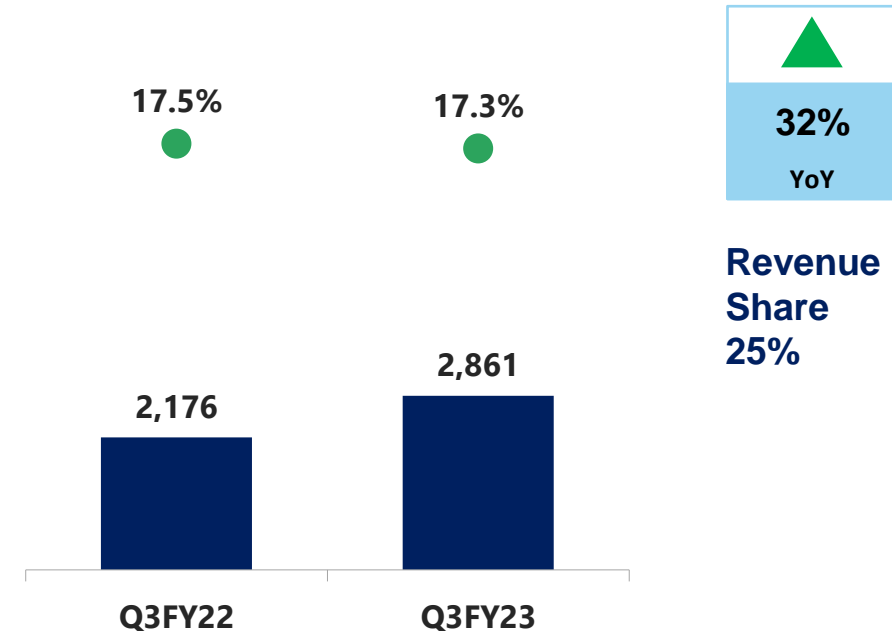
Established Products*

■ Revenue (₹ Mn) ● EBITDA Margins (%)



Value Added Products**

■ Revenue (₹ Mn) ● EBITDA Margins (%)



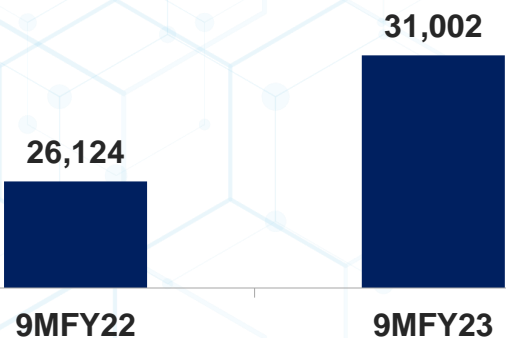
***Established Products**- HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Mattings, Disposable Bins, Energy storage devices, Auto Products and Steel Drums.

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

9MFY23 Financial Snapshot

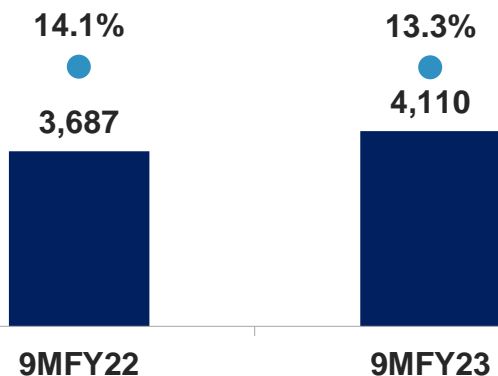
Total Income (₹ Mn)

▲ 19%
YoY Growth



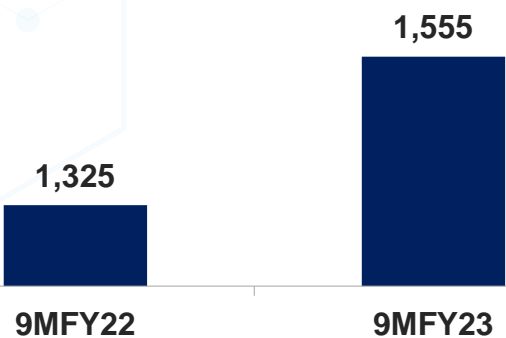
EBITDA (₹ Mn) and Margin (%)

▲ 12%
YoY Growth



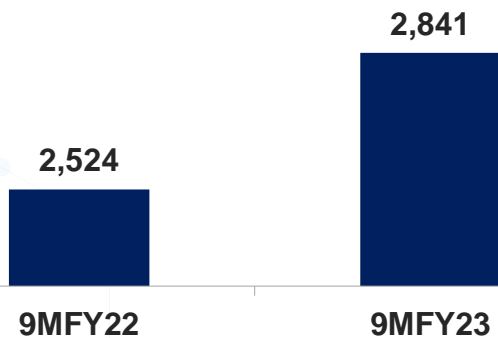
PAT (₹ Mn)

▲ 17%
YoY Growth



Cash Profit (₹ Mn)

▲ 13%
YoY Growth

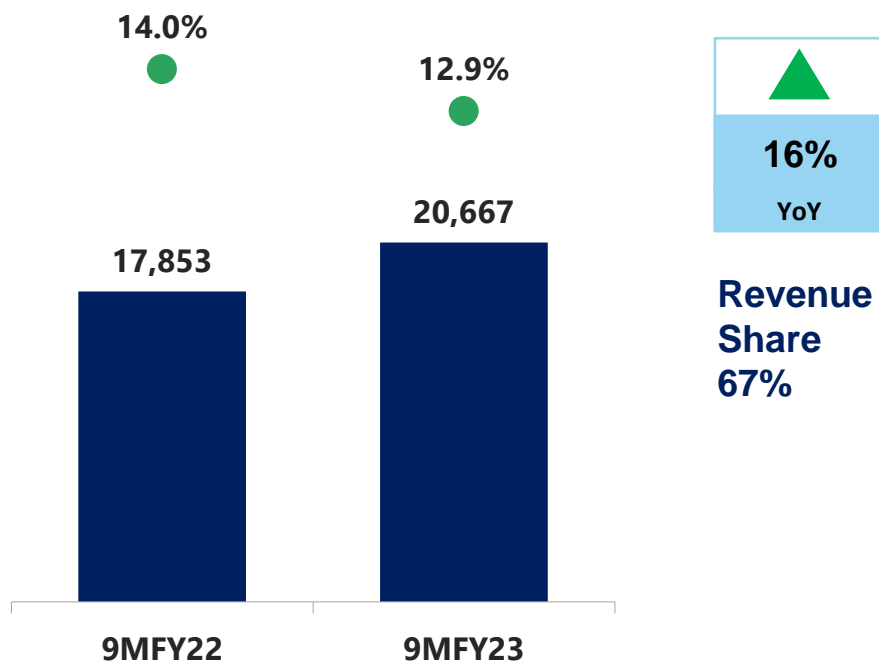


Particulars	India	Overseas
Volume Growth (13% YoY)	9%	23%
Revenue Growth (19% YoY)	14%	29%
Revenue Contribution	64%	36%
EBITDA Margin	13.4%	13.0%
PAT Margin	4.5%	5.9%
Cash Profit Margin	9.0%	9.5%

- Total Debt reduced by ₹ 237 Mn in 9MFY23 from year ended FY22.
- Value added products grew by 29% in 9MFY23 as compared to 9MFY22, while established products grew by 16%. The company's focus remains to increase the share of value added products in its revenue and improve margins

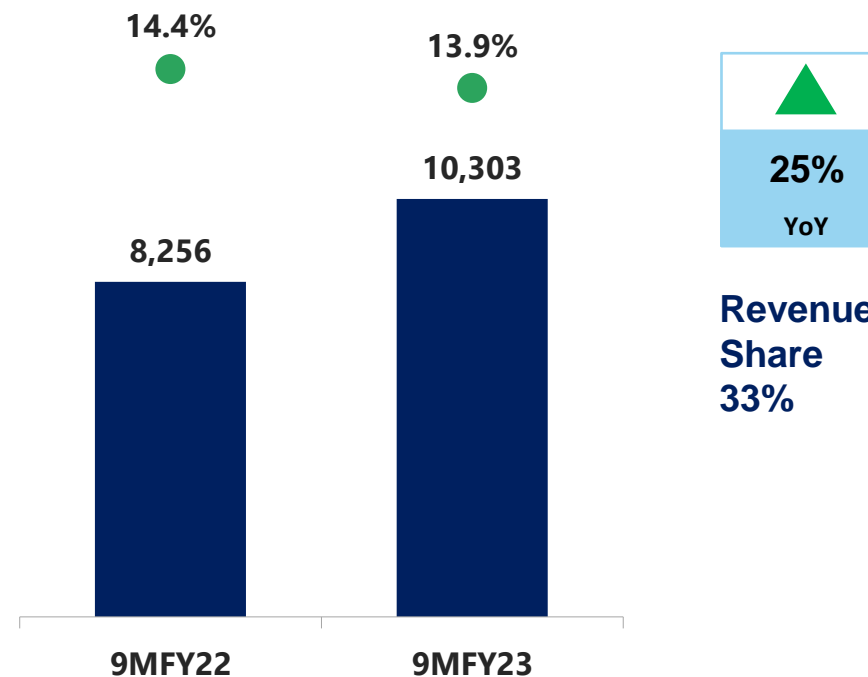
Polymer Products*

■ Revenue (₹ Mn) ● EBITDA Margins (%)



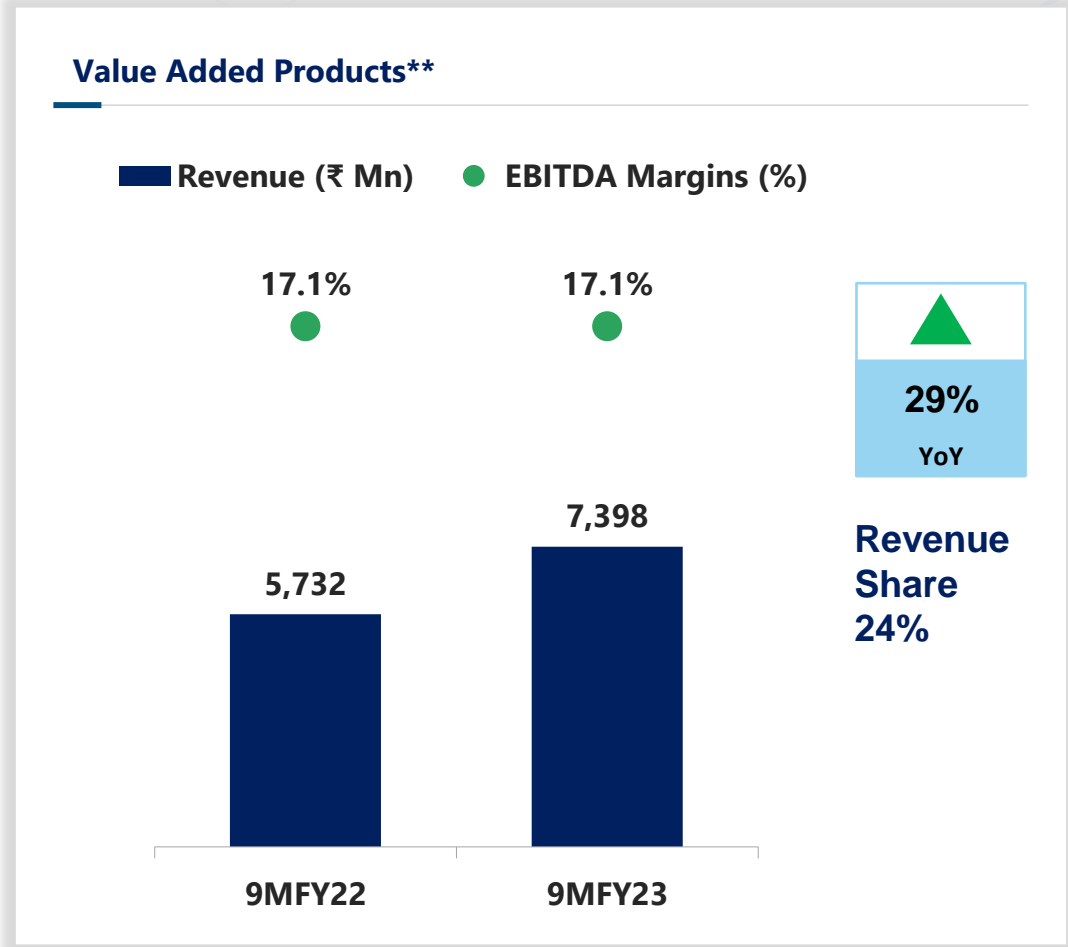
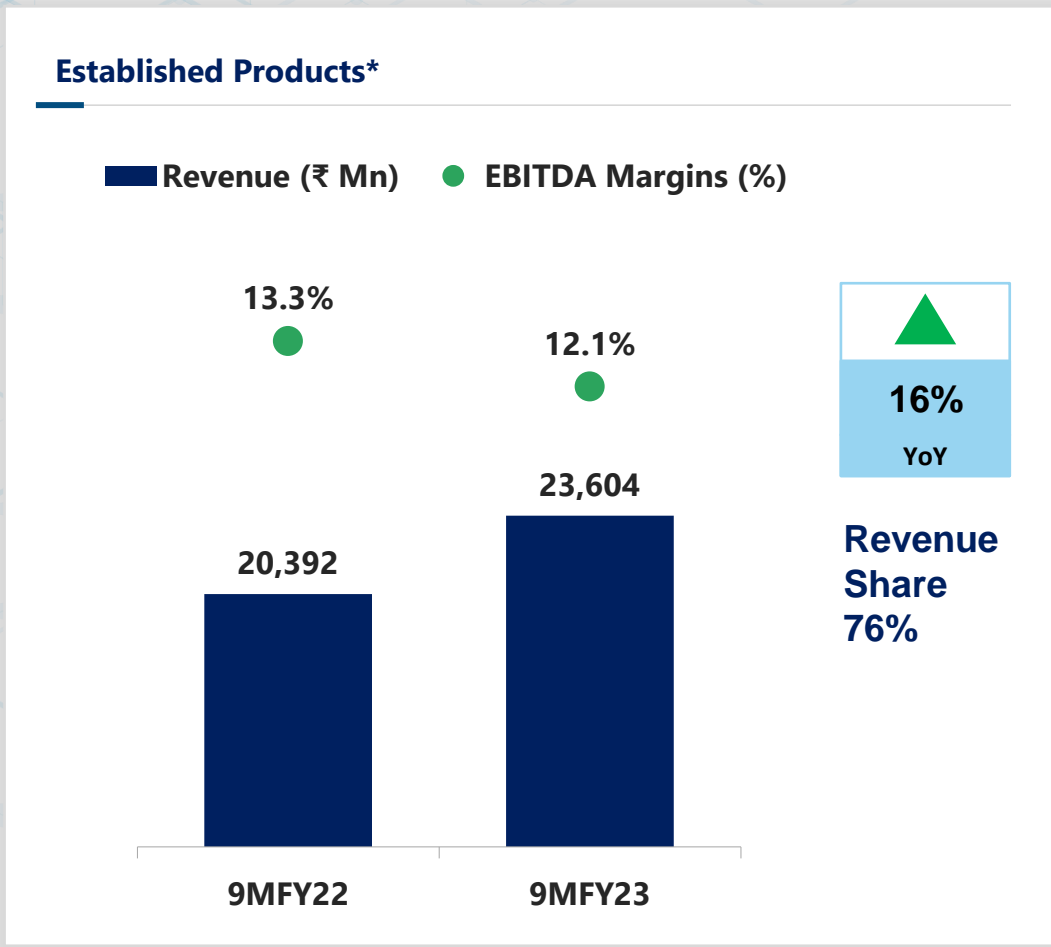
Composite Products**

■ Revenue (₹ Mn) ● EBITDA Margins (%)



***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.



***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.

Product Segment Wise Value and Volume Numbers

Particulars	Value			Volume			
	9MFY23	9MFY22	YoY Growth	Unit	9MFY23	9MFY22	YoY Growth
	(₹ Mn)	(₹ Mn)	%				%
<u>TURNOVER</u>							
<u>REGULAR BUSINESS</u>							
Packaging (Excl. IBC Business), Lifestyle , Auto , Batteries Business etc.	22,076	18,954	16.5%	M.T.	175,093	157,743	
PE Pipes	1,528	1,438	6.3%	M.T.	13,306	12,928	
Sub - Total	23,604	20,392	15.8%		188,399	170,671	10.4%
<u>VALUE ADDED PRODUCTS</u>							
IBC Business	3,823	3,124	22.4%	Nos.	452,460	388,609	
Composite Cylinders (LPG and CNG)*	2,525	1,639	54.1%	Nos.	709,396	657,790	
MOX Film	1,050	969	8.3%	M.T.	4,307	4,045	
Sub - Total	7,398	5,732	29.1%				23.4%
Total	31,002	26,124	18.7%				12.6%

*Includes business from CNG cylinders of Rs. 1,022 Mn (P.Y. Rs. 270 Mn)

Total capex in 9MFY23 towards brownfield expansion, maintenance, re-engineering and automation	₹ 1,692 Mn.
Established Products	₹ 535 Mn.
Value Added Products (mainly towards IBC and CNG expansion)	₹ 1,157 Mn.

- Capacity utilization: Overall 81%
- Continued focus on improving Working Capital cycle time.

Consolidation cum Restructuring of Overseas business

- The Board of Directors and Members have approved the consolidation cum restructuring of overseas business in full/part by way of disinvestment of majority stake to Strategic Partner/ Investor Partner. The proceeds will be used for Repayment of Debt, Capex for Composite Cylinders (LPG/CNG/Hydrogen) & Core Business in India to meet huge market demand and will also be used to benefit the shareholders

Industrial Packaging

- USA continue to show good performance as demand for IBCs and large sized drums continues.
- Brownfield expansion in India and overseas locations to continue for future growth and leveraging of existing infrastructures
- Greenfield project in Dahej, Gujarat in TPL Plastech Ltd, for IBC Intermediate Bulk Containers (IBCs) along with other industrial packaging products i.e. Drums and Jerry Cans is as per schedule. The company expects to commence production by March 2023.

Pipes

- Segment showing signs of improvement with reduction in polymer prices, inflow of new orders and release of funds to EPC contractors by government authorities for ongoing projects
- 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

Composite Cylinder- LPG application

- Supplies on-going for 0.75 million Type-IV LPG Composite cylinders received from Indian Oil Corporation Limited (IOCL)
- On completion of supplies for above order, the same order quantity may be repeated at the discretion of IOCL for a further period of up to 12 months, on same terms and conditions
- Good potential in period ahead on account of the Pradhan Mantri Ujjwala Yojana of the Government of India.
- Continued good response from overseas customers. The Company currently has approvals in over 50 countries and is exporting Composite Cylinders to over 42 nations. Company has also added new customers in newer geographies

Composite Cylinder- CNG application (Cascades)

- Company receiving over whelming response in a short period of time for CNG Cascades with Fully Wrapped Carbon Fibre Reinforced Type-IV Composite Cylinder.
- Current order book position of around ₹ 2.20 billion

Composite Cylinder- CNG application (on-board)

- Company in discussion with OEMs for supply 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



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		
	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 			
	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)	Q3FY23	Q3FY22	9MFY23	9MFY22	FY22
Total Income	11,307	9,427	31,002	26,124	36,528
Total Expenses	9,777	8,062	26,892	22,437	31,440
EBITDA	1,530	1,365	4,110	3,687	5,088
EBITDA Margin (%)	13.5%	14.5%	13.3%	14.1%	13.9%
Finance Cost (Net)	255	229	726	693	920
Depreciation	432	394	1,256	1,170	1,574
PBT	843	742	2,128	1,823	2,594
Tax	217	193	543	469	672
PAT before Minority Interest	626	549	1,585	1,354	1,922
Minority Interest	14	11	30	29	42
PAT after Minority Interest	612	537	1,555	1,325	1,880
PAT Margins (%)	5.4%	5.7%	5.0%	5.1%	5.1%
EPS (₹)	2.71	2.38	6.87	5.86	8.31

Consolidated Balance Sheet



Particulars (₹ Mn)	H1FY23	FY22	Particulars (₹ Mn)	H1FY23	FY22
Equity & Liabilities			ASSETS		
Shareholder's Funds					
Share Capital	226	226			
Other Equity	21,237	20,501	Non-Current Assets		
Total Shareholder's Fund	21,463	20,727	Fixed Assets		
Minority Interest	551	534	Property, Plant & Equipment	12,545	12,319
Non-Current Liabilities			Capital Work-in-Progress	726	702
Long-Term Borrowings	2,182	2,527	Right-to-Use Assets	822	816
Lease Liabilities	808	805	Intangible Assets	2	1
Deferred Tax Liabilities (Net)	938	902	Others Financial Assets/Long Term Loans & Advances	360	357
Total Non Current Liabilities	3,928	4,234	Total Non Current Assets	14,455	14,195
Current Liabilities			Current Assets		
Short-Term Borrowings	5,927	5,727	Inventories	9,327	9,077
Trade Payables	4,117	3,850	Trade Receivables	8,972	8,669
Other Financial Liabilities	91	88	Cash and Cash Equivalents & Bank Balance	958	941
Other Current Liabilities	415	383	Other Advances	1,634	1,626
Short-Term Provisions	126	147	Other Current Assets	966	999
Current Tax Liabilities	208	354	Total Current Assets	21,857	21,312
Total Current Liabilities	10,884	10,549	Assets Classified As Held For Sale*	514	537
TOTAL - EQUITY AND LIABILITIES	36,826	36,044	TOTAL - ASSETS	36,826	36,044

*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

Particulars (₹ Mn)	H1FY23	FY22
Net cash flow from operating activities	1,755	2,908
Profit before tax & extraordinary items	1,285	2,594
Depreciation	824	1,574
Interest	471	920
Others	51	42
Working Capital Changes	(563)	(1,682)
Tax Payment	(313)	(540)
Net cash used in Investing Activities	(1,067)	(1,792)
Purchase of fixed assets	(1,089)	(1,868)
Sale of fixed assets	22	76
Net cash used in financing activities	(675)	(1,038)
Net proceeds from borrowings	(145)	156
Repayment of lease liability	(51)	(109)
Dividend paid & tax on dividend	(8)	(165)
Interest paid	(471)	(920)
Net increase/(decrease) in cash & cash equivalents	13	78
Cash & cash equivalents as at (opening balance)	685	607
Cash & cash equivalents as at (closing balance)	698	685



TIME TECHNOPLAST LTD.
Bringing Polymers To Life

For further information, please contact:

Mr. Digvijay Singh Rathore

Manager – Investor Relations

+91 22 7111 9304

digvijay.rathore@timetechnoplast.com

Mr. Siddesh Chawan

Ernst & Young LLP, Investor Relations

+91 22 6192 0000

siddesh.chawan@in.ey.com

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.

A large, stylized graphic on the right side of the slide. It features a dark blue background with a white outline of a hexagonal shape. Inside this shape, the words "Thank You" are written in a large, white, sans-serif font. The background of the entire slide is a light blue grid pattern with small circles at the intersections, and a photograph of a modern building is visible behind the dark blue hexagon.

**Thank
You**