

Earning
Presentation

Q4 and
FY 2022



TIME TECHNOPLAST LTD.
Bringing Polymers To Life

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

MANAGEMENT COMMENTARY

“

FY2022 remained very challenging due to global supply chain disruptions triggering volatility in raw material prices. Despite this, the Company has witnessed an encouraging performance and closed the year on a strong note to deliver a robust revenue growth of 21% as promised. This growth was largely driven by increasing demand for Composite products. During the quarter, we received the single largest order of over 0.75 million Type-IV LPG Composite Cylinders from Indian Oil Corporation Limited, a first by an Indian Public Sector OMC. Furthermore, our order book for the supply of Cascades with Type-IV CNG Composite Cylinder has crossed Rs. 2.5 billion. We remain highly optimistic to continue this growth trajectory given a healthy order book for CNG Cascades and an encouraging demand outlook from end user industry in industrial packaging.”

Mr. Bharat Kumar Vageria

Managing Director

Agenda



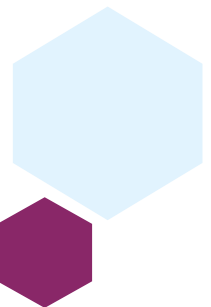
01 **Quarter Highlights**



02 **Company Overview**



03 **Appendix**



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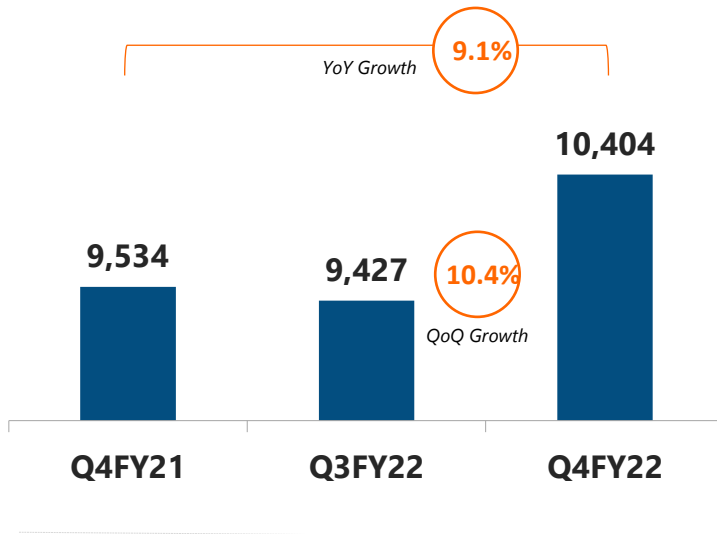
01

Quarter Highlights

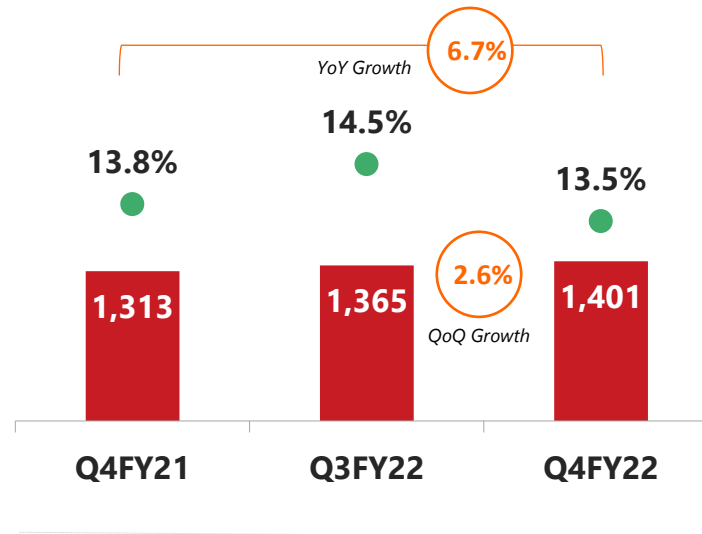


Q4FY22 Financial Snapshot

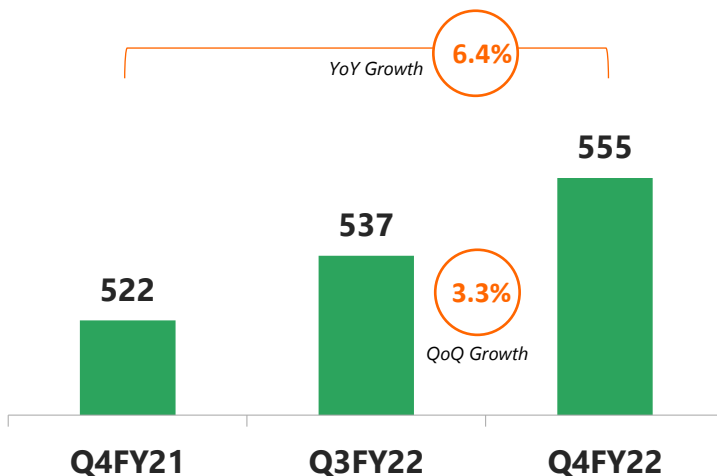
Total Income (₹ Mn)



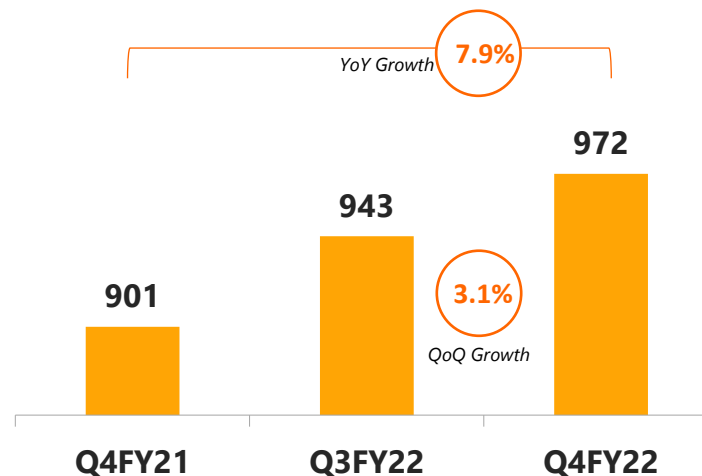
EBITDA (₹ Mn) and Margin (%)



PAT (₹ Mn)



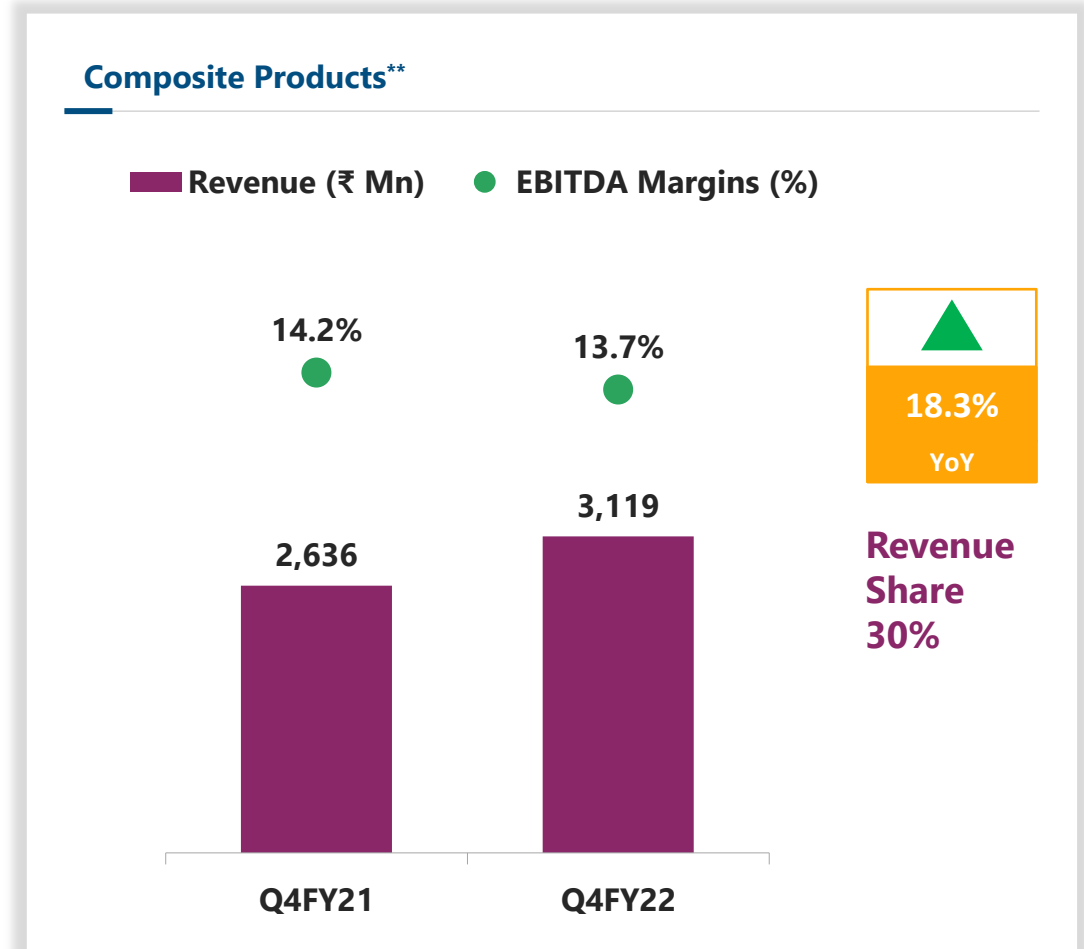
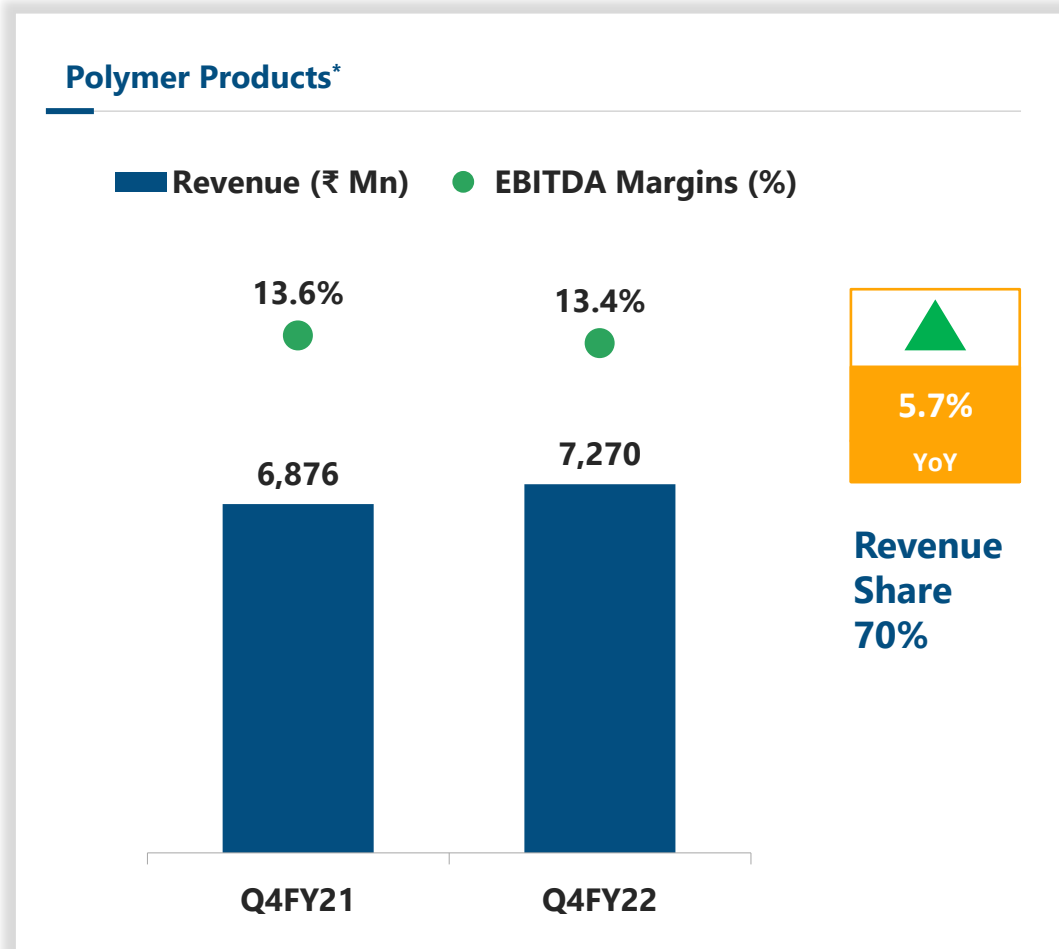
Cash Profit (₹ Mn)



Particulars	India	Overseas
Volume Growth (7% YoY)	3%	11%
Revenue Growth (9% YoY)	7%	15%
Revenue Contribution	73%	27%
EBITDA Margin	13.6%	13.0%
PAT Margin	5.3%	5.5%
Cash Profit Margin	9.0%	10.1%

- Value added products grew by 17% in Q4FY22 as compared to Q4FY21, while established products grew by 8%.

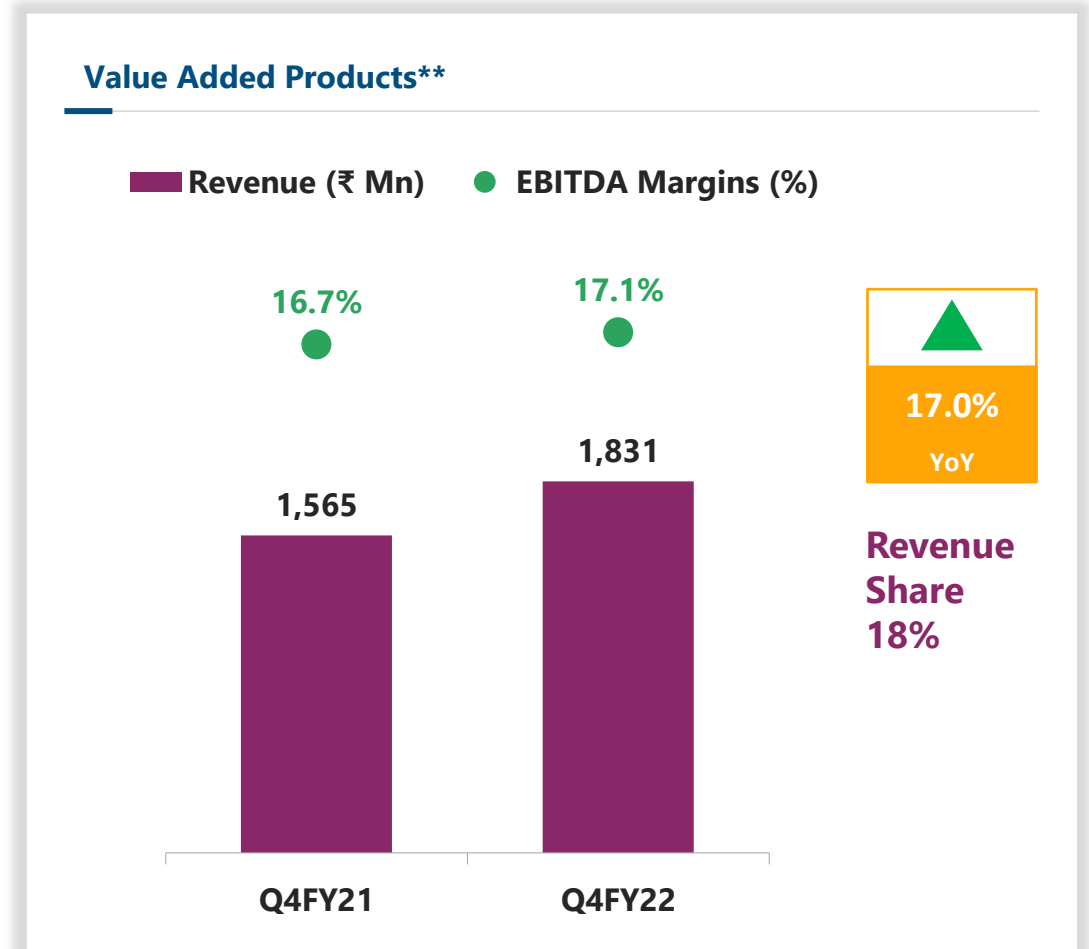
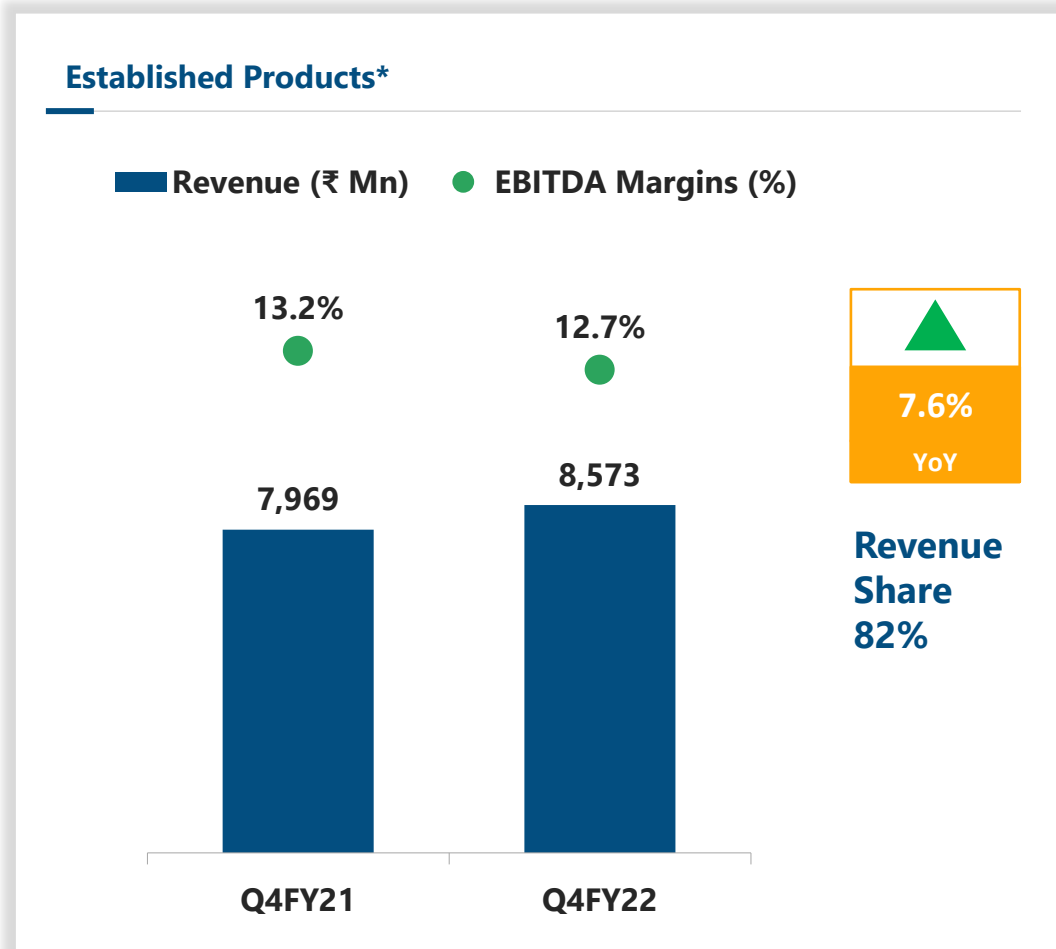
Segmental Performance



***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

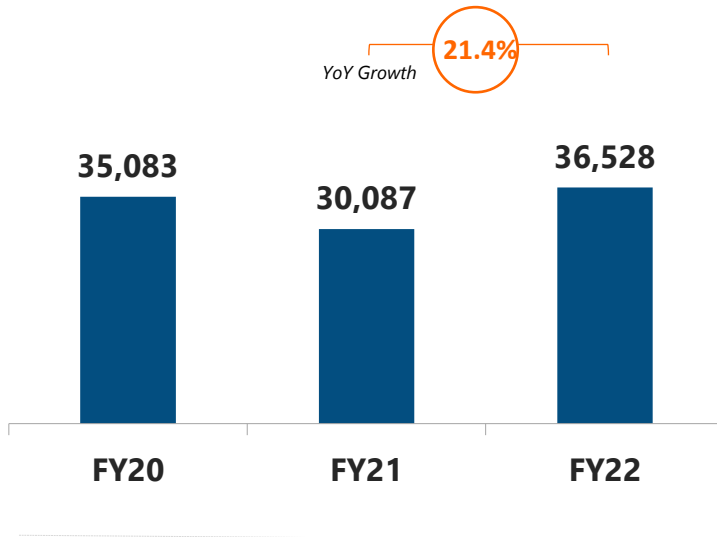


***Established Products**- HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Mattings, Disposable Bins, Energy storage devices, Auto Products and Steel Drums.

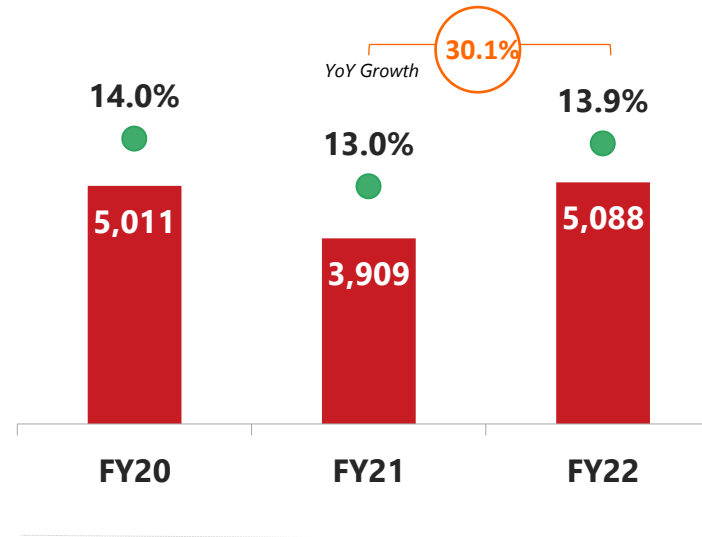
****Value Added Products**- Intermediate Bulk Containers (IBC), Composite Cylinders (LPG and CNG) and MOX Films.

FY22 Financial Snapshot

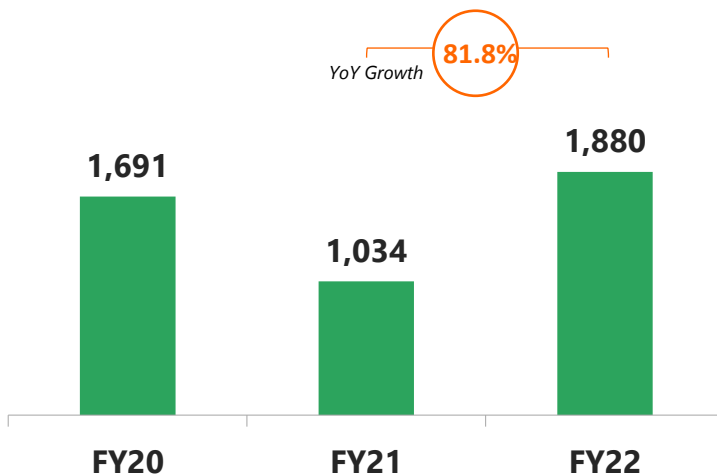
Total Income (₹ Mn)



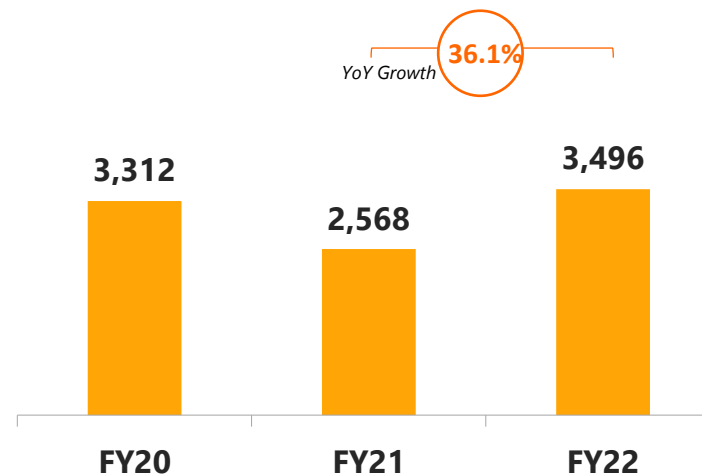
EBITDA (₹ Mn) and Margin (%)



PAT (₹ Mn)



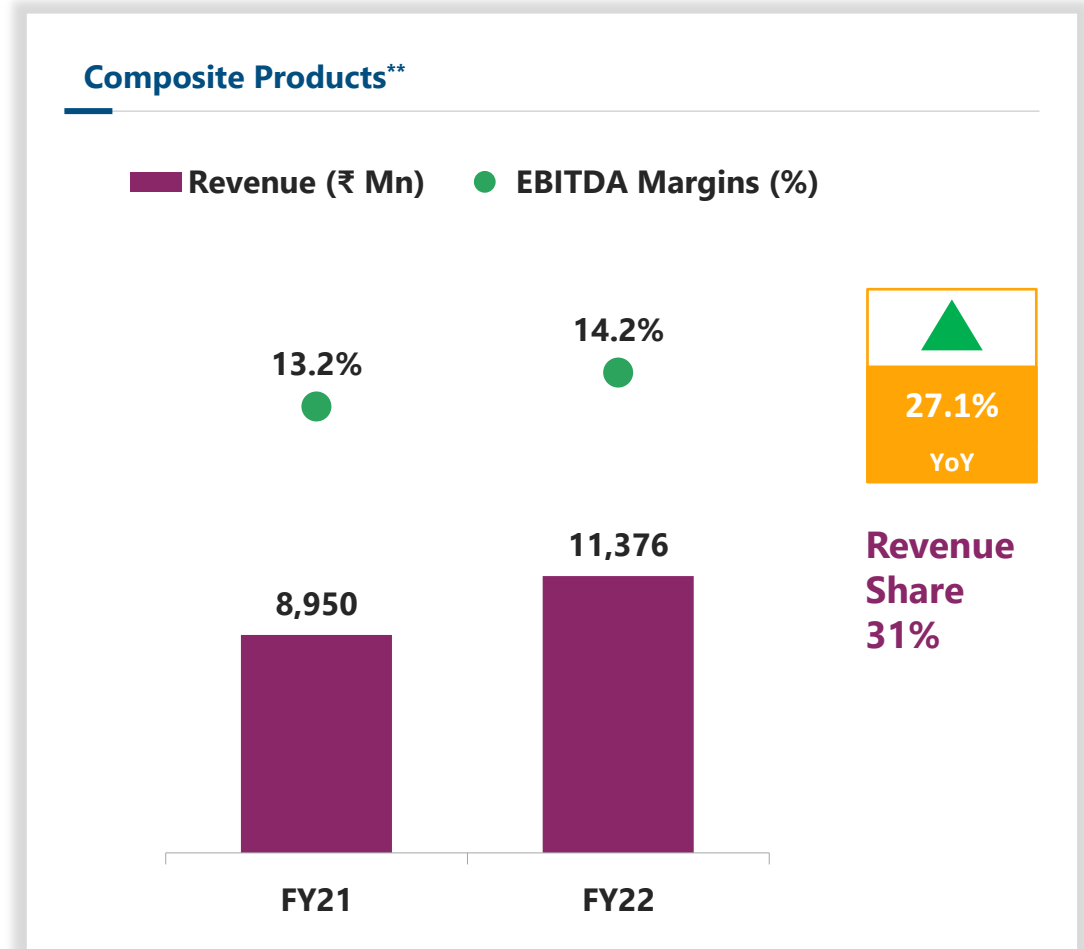
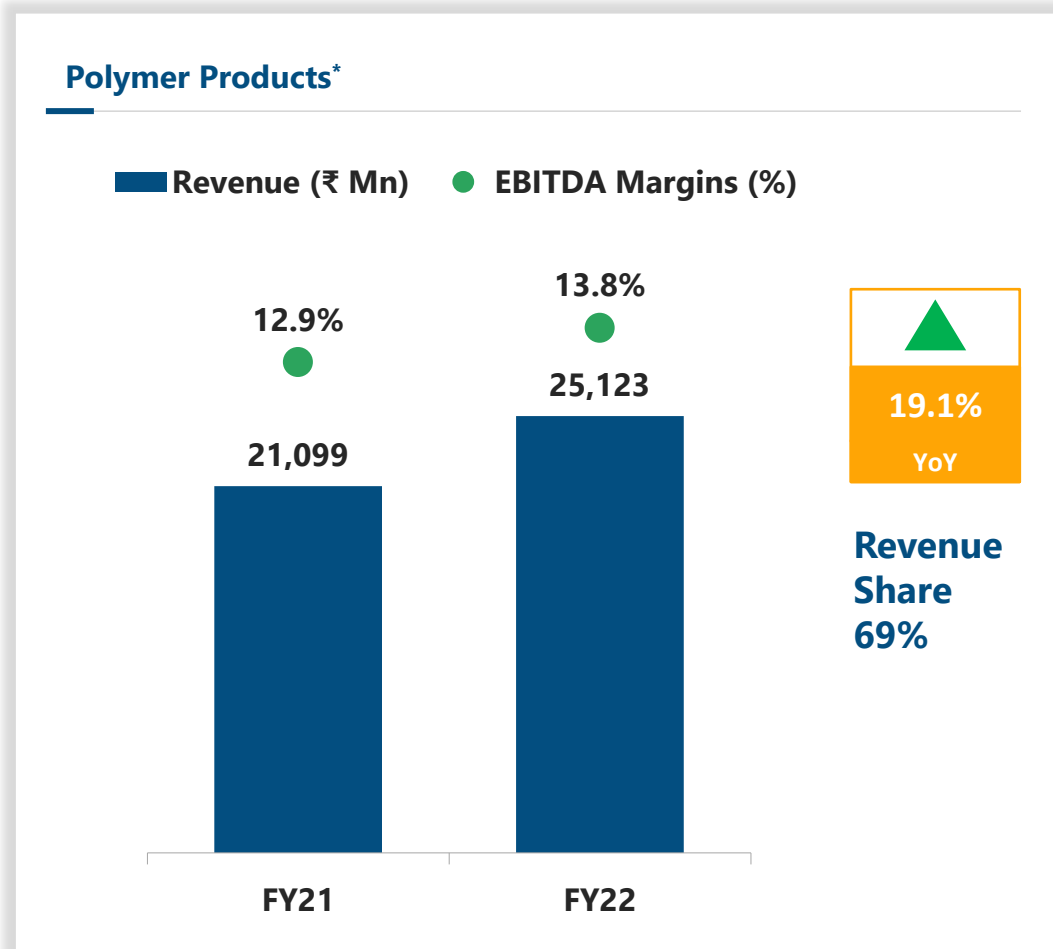
Cash Profit (₹ Mn)



Particulars	India	Overseas
Volume Growth (17% YoY)	16%	20%
Revenue Growth (21% YoY)	20%	24%
Revenue Contribution	68%	32%
EBITDA Margin	14.0%	13.7%
PAT Margin	4.9%	5.7%
Cash Profit Margin	9.3%	10.1%

- The Company in FY22 has surpassed its pre-covid level of FY20.
- Net Debt for FY22 stood at ₹ 7,313 Mn
- Net cash from Operating Activities in FY22 is ₹ 2,010 Mn
- Value added products grew by 27% in FY22 as compared to FY21, while established products grew by 20%. The company's focus remains to increase the share of value added products in its revenue and improve margins.

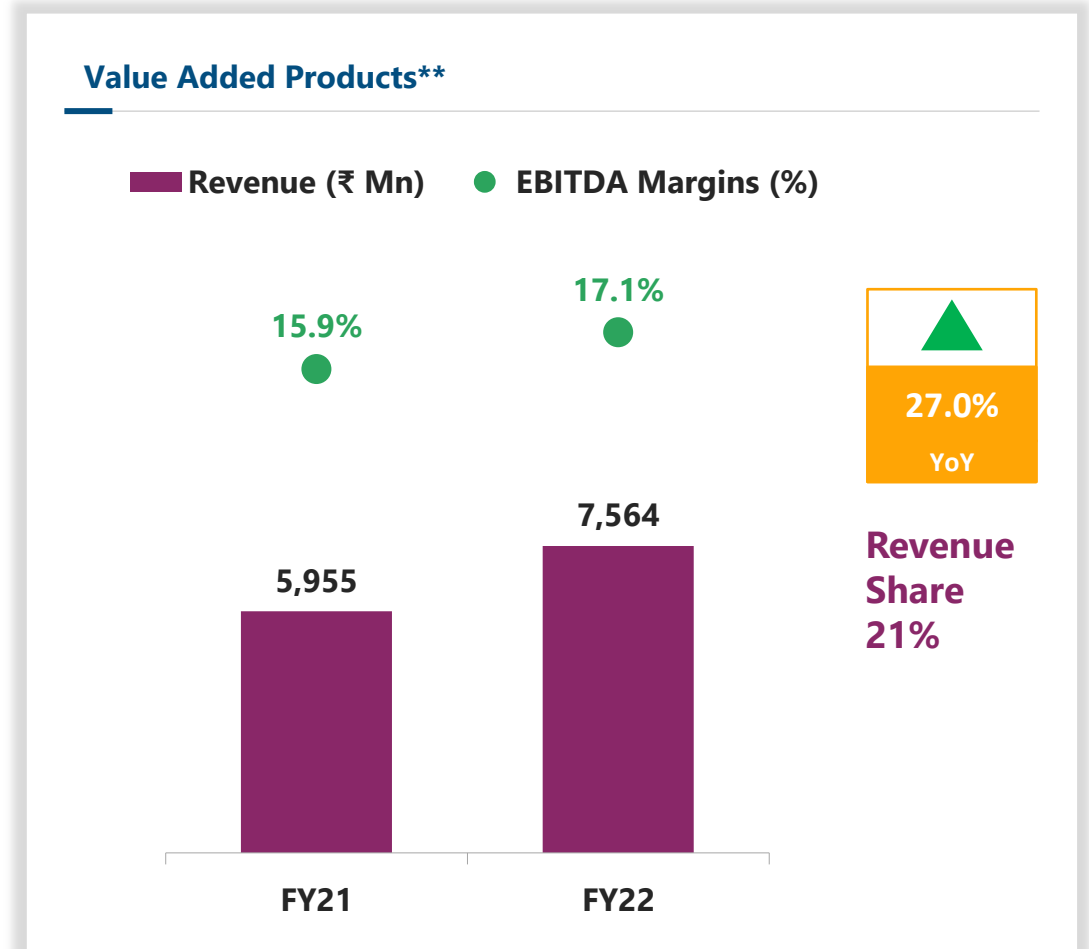
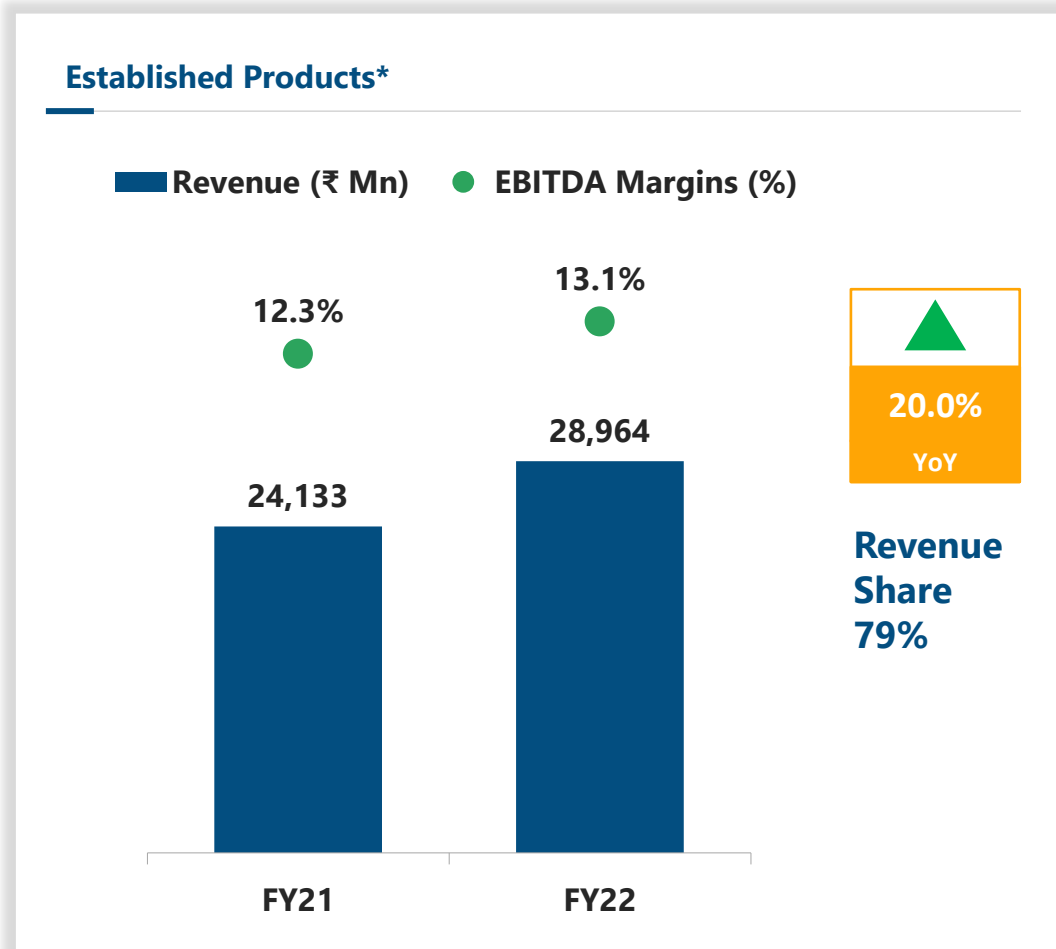
FY22 Segmental Performance



***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 Value and Volume Numbers

Particulars	Value			Volume			
	FY22	FY21	YoY Growth	Unit	FY22	FY21	YoY Growth
	(₹ Mn)	(₹ Mn)	%				%
TURNOVER							
REGULAR BUSINESS							
Packaging (Excl. IBC Business), Lifestyle , Auto , Batteries Business etc.	27,075	22,429	20.7%	M.T.	226,270	193,820	16.7%
PE Pipes	1,889	1,704	10.9%	M.T.	19,304	17,754	8.7%
Sub - Total	28,964	24,133	20.0%		245,574	211,574	16.1%
VALUE ADDED PRODUCTS							
IBC Business	4,097	3,264	25.5%	Nos.	532,449	417,304	27.6%
Composite Cylinders (LPG and CNG)	2,310	1,669	38.4%	Nos.	921,254	773,652	19.1%
MOX Film	1,157	1,023	13.2%	M.T.	4,833	4,288	12.7%
Sub - Total	7,564	5,955	27.0%				25.7%
Total	36,528	30,087	21.4%				17.5%

FY22 Highlights

Consistent Dividend Paying Company

- The Board of Directors have recommended a dividend of 100% (P.Y. 70%) i.e. ₹ 1.0 per share on equity share of ₹ 1/- each of the company for the year ended March 31, 2022, subject to the approval of Shareholders.
- Dividend outflow increased by 43%.

Consolidation cum Restructuring of Overseas business

- The Board of Directors during their meeting on April 9, 2022, accorded their approval for consolidation cum restructuring of overseas business subject to the approval of members to capture the growth in Asian Countries, Middle East and USA through Joint Venture/Special Purpose Vehicle by onboarding strategic partner/investor partner by way of sale/transfer/disposal of part of assets/investments of subsidiaries/material subsidiaries/step down subsidiaries.
- The same was **APPROVED** by the members of the Company by requisite majority on May 10, 2022 through postal ballot.
- The Company will be benefitted by utilizing proceeds of the consolidation cum restructuring for Repayment of debt, Capex for Composite Cylinders (LPG/CNG/Hydrogen) & Core Business in India to meet huge market demand and benefit to the shareholders.

FY22 Highlights

Total capex in FY22 towards brownfield expansion, maintenance, re-engineering and automation	₹ 1,857 Mn.
Established Products	₹ 785 Mn.
Value Added Products	₹ 1,072 Mn.

- Capacity utilization: Overall 75% (India: 72%; Overseas: 82%)
- Continued focus on improving Working Capital cycle time and targeting to achieve 90 days in next 12-18 months.

Industrial Packaging

- All three locations in the USA i.e. Chicago, Houston and Iowa continue to show healthy performance as good 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.

Pipes

- Unprecedented hike in raw material prices resulting in delay in procurement by EPC contractors on account of pending price hike from Government authorities.
- The pipes/ducts have substantial business potential specially in government projects like Smart Cities, Jal Jeevan Mission and Swachh Bharat Mission.

FY22 Highlights

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

- Most awaited single largest order of over 0.75 million Type-IV LPG Composite cylinders received from Indian Oil Corporation Limited (IOCL) in March 2022, to be supplied over the next 12 months. Supplies against this orders have already started.
- Furthermore, IOCL has said that the same order quantity may be repeated at their discretion 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.
- Keeping with the growing demand for LPG Composite Cylinders both domestically and internationally, the Company plans to add additional 1.0 million cylinder manufacturing capacity with a capital outlay of about ₹ 900 million in the period of next 12-15 months.

FY22 Highlights

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 over ₹ 2.5 billion.
- Discussion on-going with various Gas Distribution Companies / Institutions in Private and Public Sector Undertakings.

Composite Cylinder- CNG application (on-board)

- During the FY22, 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.

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02

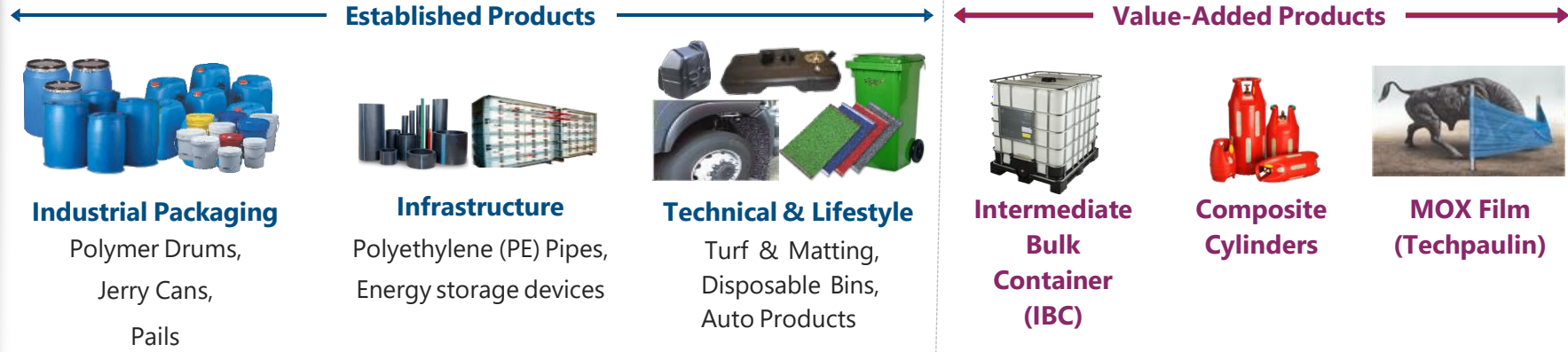
Company Overview



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	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...			
Hi-Tech Products						

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

03

Appendix

Consolidated Income Statement

Particulars (₹ Mn)	Q4FY22	Q3FY22	Q4FY21	FY22	FY21
Total Income	10,404	9,427	9,534	36,528	30,087
Total Expenses	9,003	8,062	8,221	31,440	26,178
EBITDA	1,401	1,365	1,313	5,088	3,909
EBITDA Margin (%)	13.5%	14.5%	13.8%	13.9%	13.0%
Finance Cost (Net)	226	229	237	920	977
Depreciation	404	394	383	1,574	1,510
PBT	771	742	693	2,594	1,422
Tax	203	193	175	672	364
PAT before Minority Interest	568	549	518	1,922	1,058
Minority Interest	13	11	(4)	42	24
PAT after Minority Interest	555	537	522	1,880	1,034
PAT Margins (%)	5.3%	5.7%	5.5%	5.1%	3.4%
EPS (₹)	2.45	2.38	2.31	8.31	4.57

Consolidated Balance Sheet

Particulars (₹ Mn)	FY22	FY21	Particulars (₹ Mn)	FY22	FY21
Equity & Liabilities			ASSETS		
Shareholder's Funds					
Share Capital	226	226	Non-Current Assets		
Other Equity	20,501	18,803	Fixed Assets		
Total Shareholder's Fund	20,727	19,029	Property, Plant & Equipment	12,319	12,233
Minority Interest	534	483	Capital Work-in-Progress	702	403
Non-Current Liabilities			Right-to-Use Assets	816	575
Long-Term Borrowings	2,527	2,616	Intangible Assets	1	2
Lease Liabilities	805	534	Others Financial Assets/Long Term Loans & Advances	357	289
Deferred Tax Liabilities (Net)	902	825			
Total Non Current Liabilities	4,234	3,975	Total Non Current Assets	14,195	13,502
Current Liabilities			Current Assets		
Short-Term Borrowings	5,727	5,481	Inventories	9,077	7,598
Trade Payables	3,850	3,244	Trade Receivables	8,669	7,983
Other Financial Liabilities	88	91	Cash and Cash Equivalents & Bank Balance	941	870
Other Current Liabilities	383	335	Other Advances	1,626	1,497
Short-Term Provisions	147	136	Other Current Assets	999	994
Current Tax Liabilities	354	271	Total Current Assets	21,312	18,942
Total Current Liabilities	10,549	9,558	Assets Classified As Held For Sale*	537	601
TOTAL - EQUITY AND LIABILITIES	36,044	33,045	TOTAL - ASSETS	36,044	33,045

*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

Historical Consolidated Cash Flow

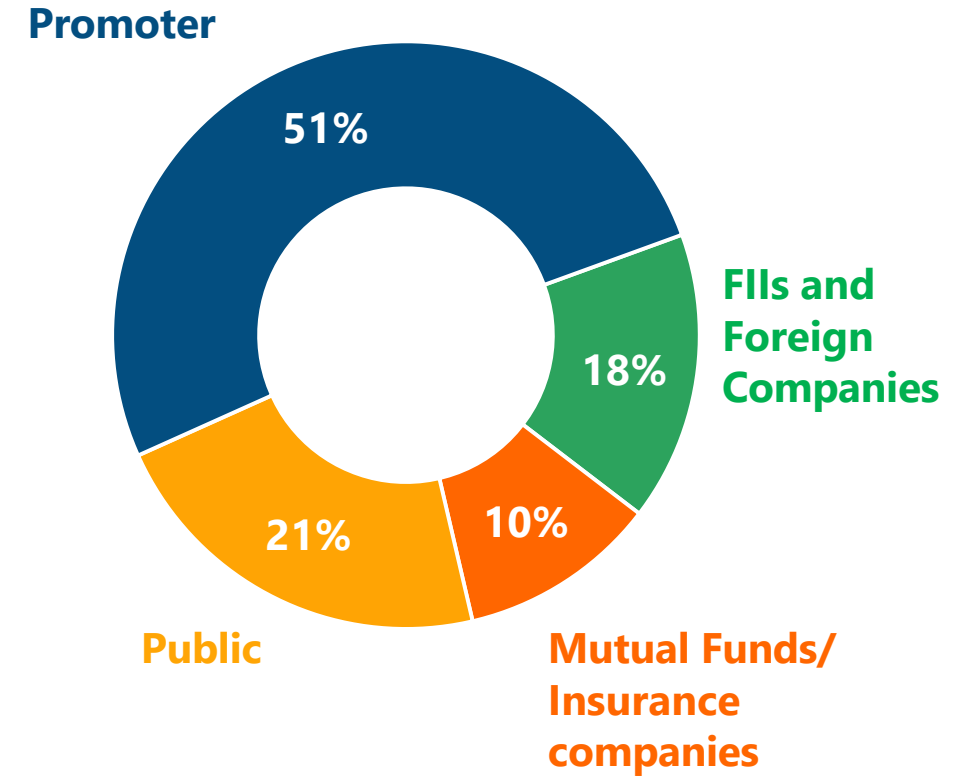
Particulars (₹ Mn)	FY22	FY21
Net cash flow from operating activities	2,908	2,570
Profit before tax & extraordinary items	2,594	1,422
Depreciation	1,574	1,510
Interest	920	977
Others	42	(25)
Working Capital Changes	(1,682)	(972)
Tax Payment	(540)	(343)
Net cash used in Investing Activities	(1,792)	(1,052)
Purchase of fixed assets	(1,868)	(1,020)
Others	76	(32)
Net cash used in financing activities	(1,038)	(1,507)
Net proceeds from borrowings	156	(223)
Repayment of lease liability	(109)	(85)
Dividend paid & tax on dividend	(165)	(222)
Interest paid	(920)	(977)
Net increase/(decrease) in cash & cash equivalents	78	11
Cash & cash equivalents as at (opening balance)	607	596
Cash & cash equivalents as at (closing balance)	685	607

Capital Market Information

Marquee Investors as on 31st March 2022 (% of Total Equity)

NT Asian Discovery Fund	13.8
HDFC Trustee	9.0
Grandeur Peak	1.2
Life Insurance Corporation of India	0.5

Total Shareholders > 72,000





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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