



TIME TECHNOPLAST LTD.
Bringing Polymers To Life

Earning Presentation

H1 / Q2FY21

November 2020



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

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Mr. Anil Jain

MD and CEO

“With the opening of the economy, second Quarter of the financial year witnessed a gradual improvement in the performance of the company, however plant operations continues to face supply chain issues and labour availability challenges. Despite such challenges and lower capacity utilisation, the company was able to protect its operating margin from a steep decline due to various cost reduction measures taken. The quarter also witnessed two major achievements for the company including commencement of production at its third green field manufacturing facility at Iowa in USA and grant of approval from regulatory authorities for manufacturing of Type-IV Composite Cylinder for CNG Cascades for which the company has started receiving order inquiries from various gas distribution companies. We remain cautiously optimistic about the future outlook with tailwinds in the chemical industry due to likely migration of chemical companies out of China to other low cost production areas and Government’s expansion plan for supply and distribution network of CNG.”

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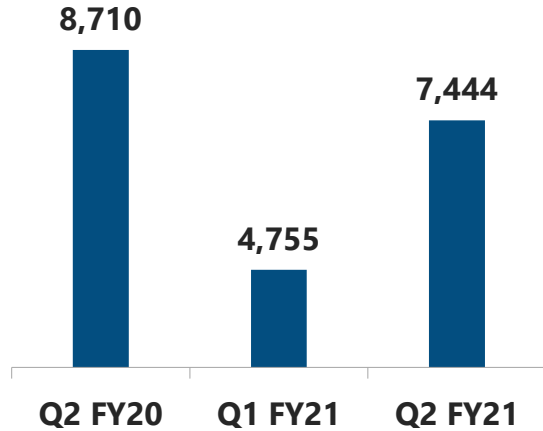
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Safe Harbour

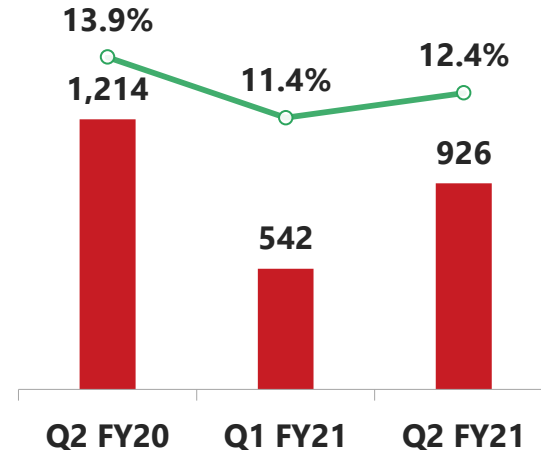
Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", 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.

Q2FY21 Financial Highlights

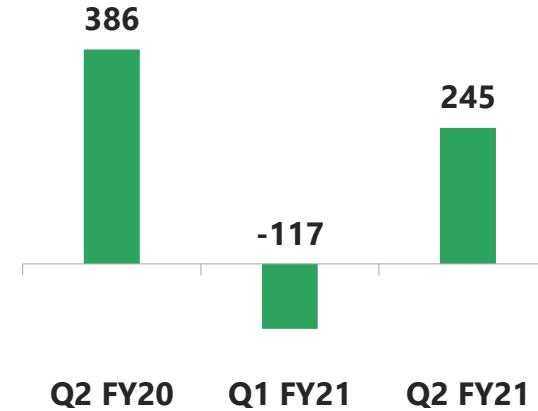
Total Income (₹ Mn)



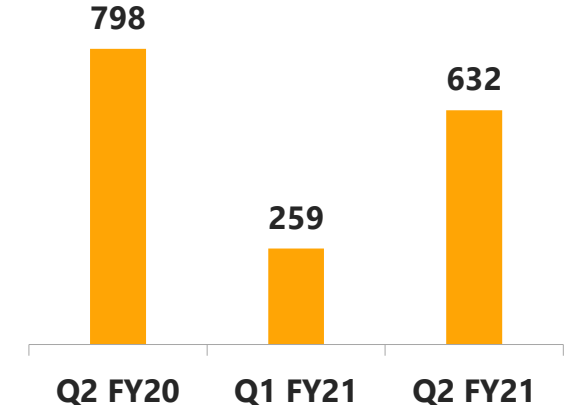
EBITDA (₹ Mn) and Margin (%)



PAT (₹ Mn)



Cash Profit (₹ Mn)

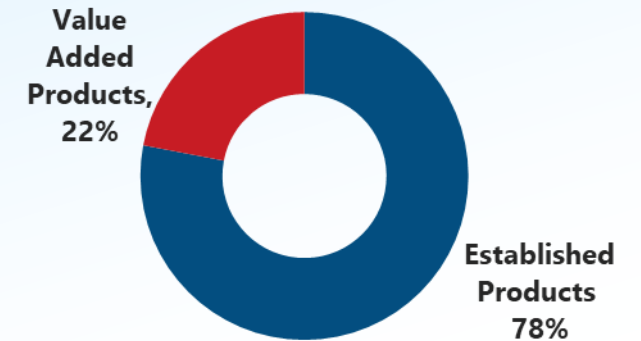


Note: The Quarter ended September 30, 2020 results are not comparable to the corresponding period of the previous year due to the Covid-19 impact

Particulars	India	Overseas
Volume Growth (-13%)	-12%	-13%
Revenue Growth (-15%)	-14%	-15%
Revenue Contribution	69%	31%
EBITDA Margin	12.5%	12.2%
PAT Margin	3.6%	2.7%
Cash Profit Margin	8.6%	7.8%

- Value added products de-grew by 10.3% in Q2FY21 as compared to Q2FY20, while established products de-grew by 15.7%. The share of value added products stood at 21.8% of total sales in Q2FY21 as against 20.8% in Q2FY20. The company's focus remains to increase the share of value added products in its revenue and improve margins.

Revenue Share – Q2 FY21



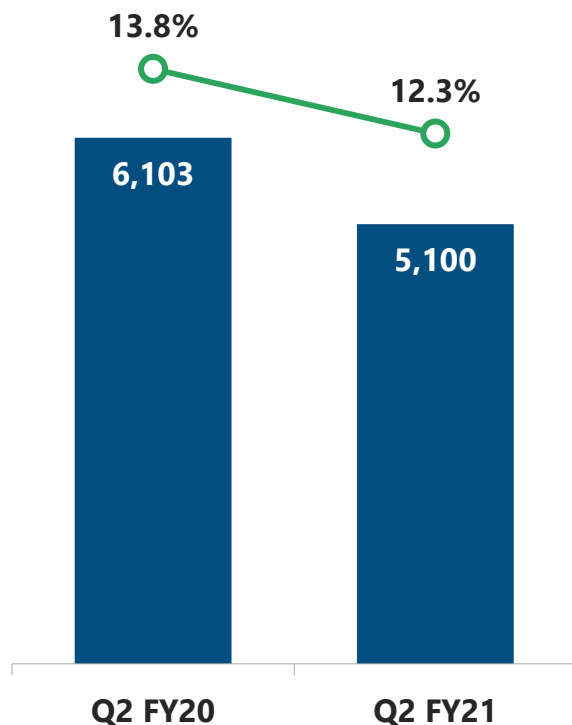
Q2FY21 Segmental Performance

Polymer Products*

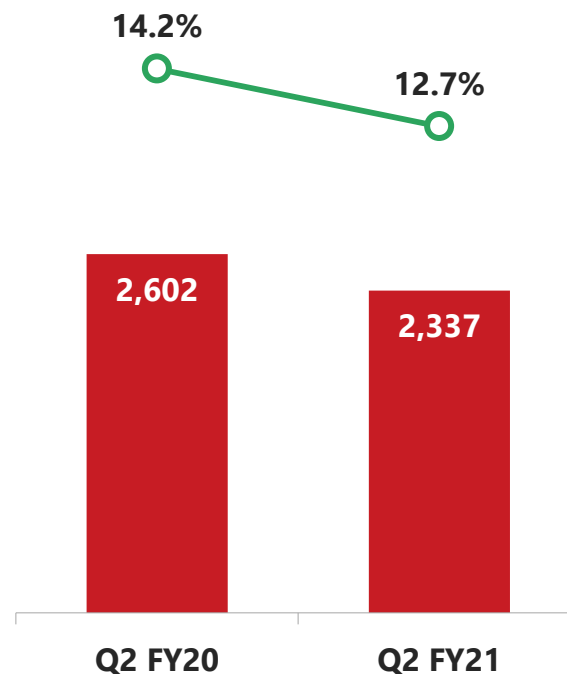
Composite Products**

Revenue Share

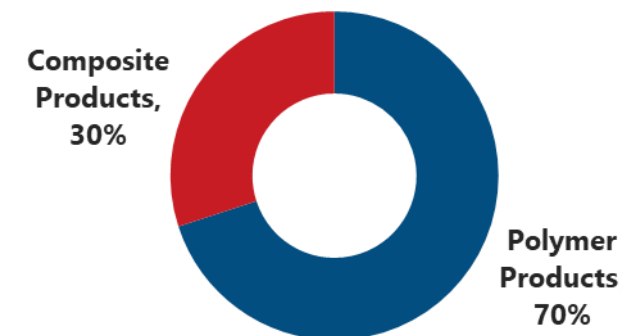
■ Revenue (₹ Mn) —○ EBITDA Margins (%)



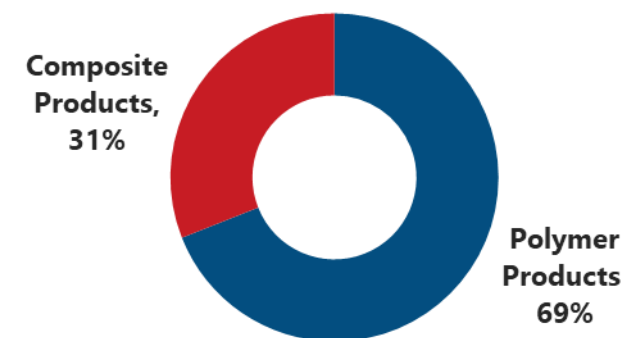
■ Revenue (₹ Mn) —○ EBITDA Margins (%)



Revenue Share – Q2 FY20



Revenue Share – Q2 FY21

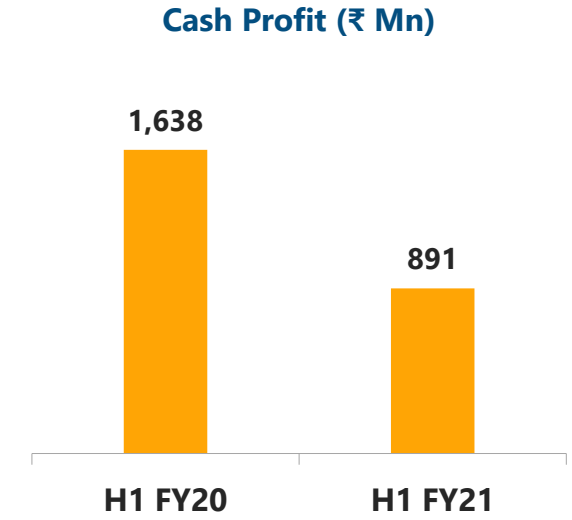
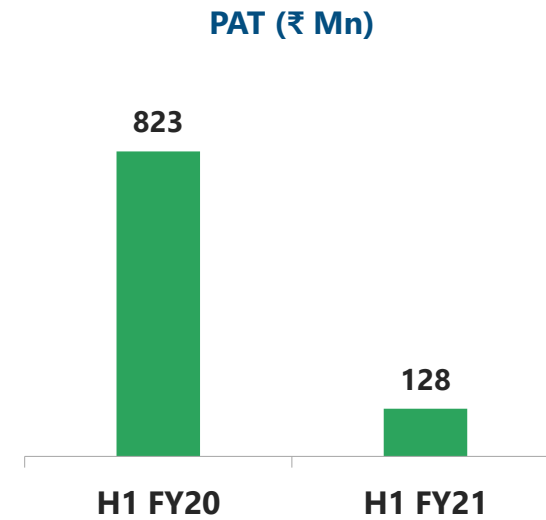
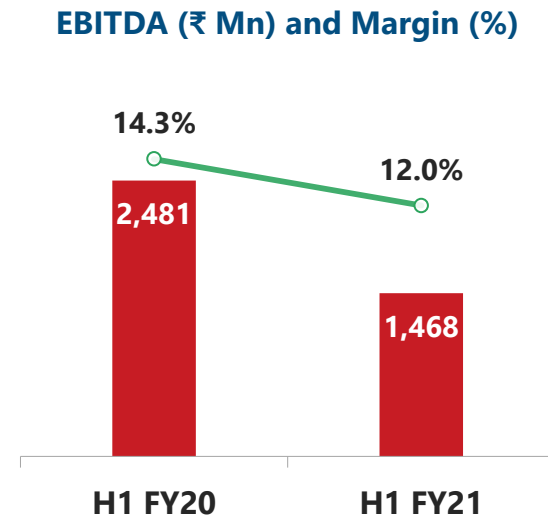
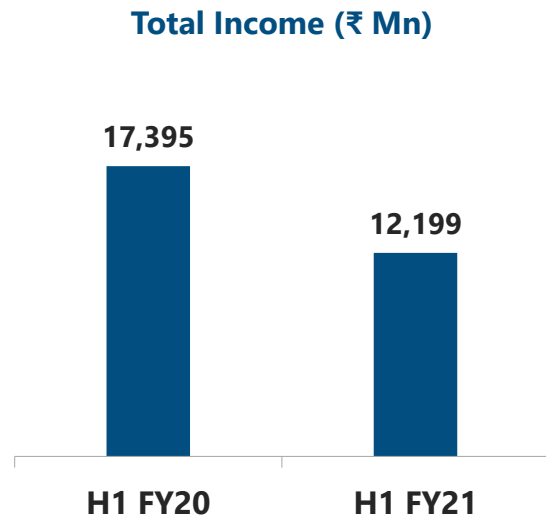


***Polymer Products:** HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Matting, Disposable Bins and MOX Films

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

Note: The Quarter ended September 30, 2020 results are not comparable to the corresponding period of the previous year due to the Covid-19 impact

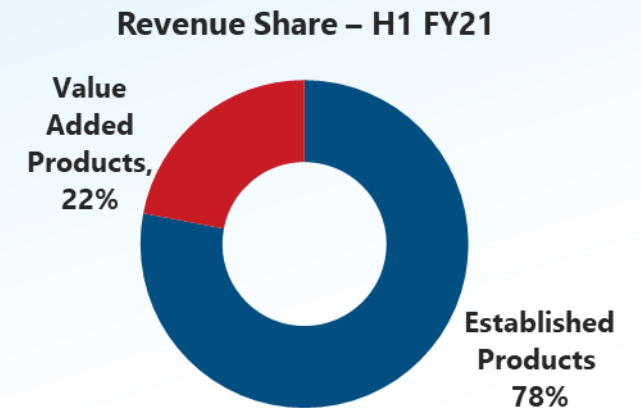
H1FY21 Financial Highlights



Note: The Half Year ended September 30, 2020 results are not comparable to the corresponding period of the previous year due to the Covid-19 impact

Particulars	India	Overseas
Volume Growth (-28%)	-32%	-19%
Revenue Growth (-30%)	-34%	-21%
Revenue Contribution	65%	35%
EBITDA Margin	12.0%	12.0%
PAT Margin	0.6%	1.9%
Cash Profit Margin	7.1%	7.5%

- Total Debt in H1FY21 reduced to ₹8,164 Mn as against ₹8,320 Mn in FY20
- Net cash from Operating Activities in H1FY21 is ₹556 Mn
- Value added products de-grew by 26.0% in H1FY21 as compared to H1FY20, while established products de-grew by 30.9%. The share of value added products is 21.6% of total sales in H1FY21 as against 20.5% in H1FY20. The company's focus remains to increase the share of value added products in its revenue and improve margins.



H1FY21 Segmental Performance

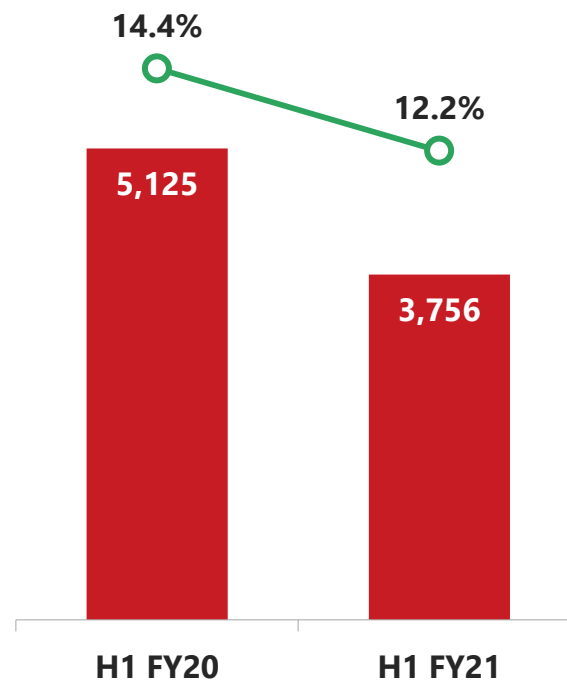
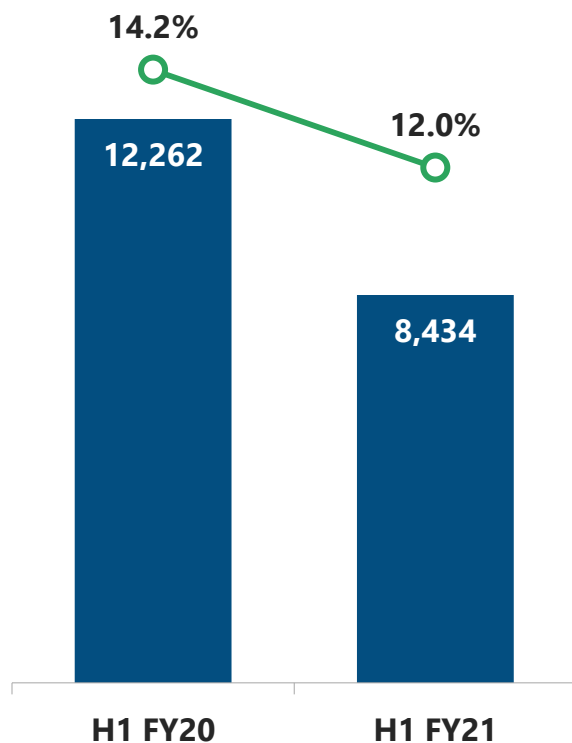
Polymer Products*

Composite Products**

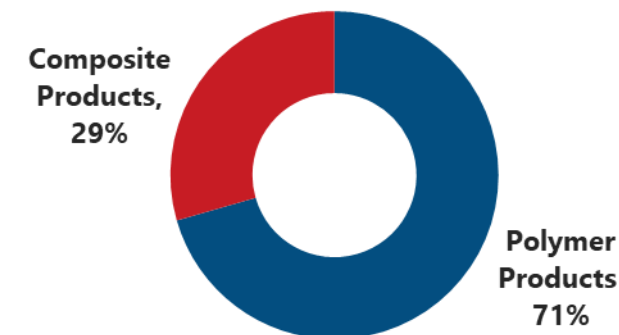
Revenue Share

■ Revenue (₹ Mn) —○ EBITDA Margins (%)

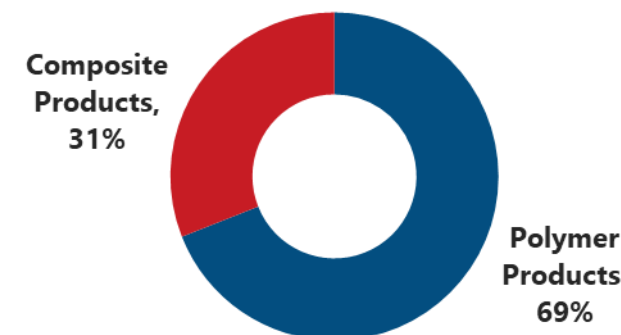
■ Revenue (₹ Mn) —○ EBITDA Margins (%)



Revenue Share – H1 FY20



Revenue Share – H1 FY21



***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, Energy storage devices, Auto Products and Steel Drums.

Note: The Half Year ended September 30, 2020 results are not comparable to the corresponding period of the previous year due to the Covid-19 impact

H1FY21 Operational Highlights

Total capex in H1FY21	₹ 360 Mn.
Established Products for capacity expansion, re-engineering and automation	₹ 211 Mn.
Value Added Products	₹ 149 Mn.

- Capacity utilization: Overall 55% (India: 50%; Overseas: 60%)

Industrial Packaging

- Commenced production in August, 2020 at Iowa, USA (green field), for manufacturing of packaging products i.e. IBC and large sized drums.
- Company is receiving overwhelming response from green field units at Chicago & Houston, USA
- Brownfield expansion in India and overseas locations continue for future growth and leveraging of existing infrastructures

Pipes

- Healthy Order Book continues in our PE Pipe business of ~₹3,000 Mn
- Supply of newly launched new generation multilayer PE pipes for power /communication cable duct with silicon in-lining continues to get overwhelming business. The pipes/ducts have substantial business potential specially in Smart Cities.

Composite Cylinder

- The Company is getting overwhelming response from customers for Composite Cylinder for use in filling of LPG.
- The Company has received in August 2020 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. This highly technical product has huge business potential and has been developed by Company's R&D Team in last 3 years. Company has received order inquires and is in talks with various gas distribution companies.

MOX

- 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.
- Continued focus on export markets of Thailand, Malaysia, Germany, UK & USA

- 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.



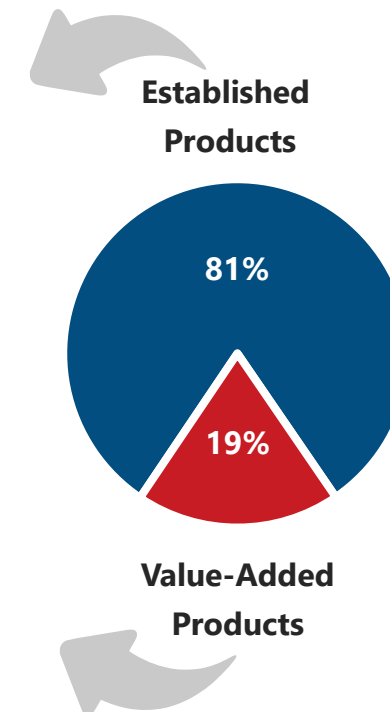
Others

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

Product Portfolio

Established Products	Brand	TECHPACK® Technology driven Packaging		MAX M PE PIPES® Strength. Performance. Durability	MAX M DWG PIPES® STRUCTURED WALL DRAINAGE AND SEWERAGE SYSTEM	MAX LIFE VRLA Battery Designed and manufactured for long life.
	Product	Drums & Containers 	Jerry Cans 	Conipack Pails 	HDPE Pipes 	DWC Pipes
Established Products	Brand	3S RAINFLAPS		TECH TANK	Tech DAT	Duro Mats
	Product	Rain Flaps 		Fuel Tanks 		Mats
Value Added Products	Brand	biteSafe®		BULK TAINER GNX® Next Generation IBCs	TECHPAOLIN® Multi layer multi axis Oriented X cross laminated film (MOX) BORN STRONG	
	Product	Composite Cylinders 		Composite IBCs 	MOX Films 	
New Development	DEF (Urea) Tanks	CNG Cascade	CNG Type IV Composite Cylinder for Vehicles (On Board Application)		Composite Air Tanks	Tech Pack : Smart can

Revenue Share – FY20



Consolidated Income Statement

Particulars (₹ Mn)	Q2FY21	Q1FY21	Q2FY20	H1FY21	H1FY20
Total Income	7,444	4,755	8,710	12,199	17,395
Total Expenses	6,518	4,213	7,496	10,731	14,914
EBITDA	926	542	1,214	1,468	2,481
EBITDA Margin (%)	12.4%	11.4%	13.9%	12.0%	14.3%
Finance Cost (Net)	247	253	280	500	555
Depreciation	374	375	398	749	792
PBT	304	(86)	536	218	1,134
Tax	46	30	136	76	288
PAT before Minority Interest	258	(116)	400	142	846
Minority Interest	13	1	14	14	23
PAT after Minority Interest	245	(117)	386	128	823
PAT Margins (%)	3.3%	2.5%	4.4%	1.1%	4.7%
EPS (₹)	1.08	(0.52)	1.70	0.56	3.64

Note: The Quarter and Half Year ended September 30, 2020 results are not comparable to the corresponding period of the previous year due to the Covid-19 impact

Historical Consolidated Income Statement

Particulars (₹ Mn)	FY20	FY19	FY18
Total Income	35,803	35,670	31,049
Total Expenses	30,792	30,403	26,297
EBITDA	5,011	5,267	4,752
EBITDA Margin (%)	14.0%	14.8%	15.3%
Finance Cost(Net)	1,082	986	875
Depreciation	1,562	1,461	1,372
PBT	2,367	2,820	2,505
Tax	617	735	652
PAT before Minority Interest	1,750	2,085	1,853
Minority Interest	59	58	49
PAT after Minority Interest	1,691	2,027	1,804
PAT Margins (%)	4.7%	5.7%	5.8%
Basic & Diluted EPS [₹]	7.48	8.96	7.98

Historical Consolidated Balance sheet

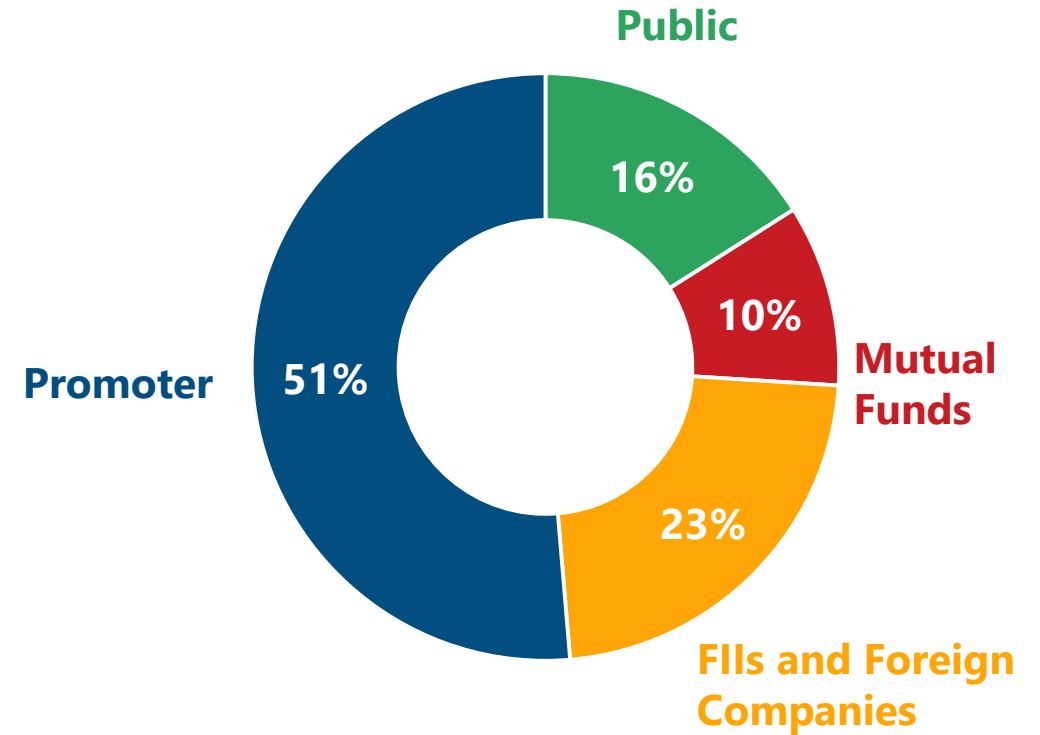
Particulars (₹ Mn)	H1FY21	FY20	FY19
Equity & Liabilities			
Shareholder's Funds			
Share Capital	226	226	226
Other Equity	17,832	17,925	16,466
Total Shareholder's Fund	18,058	18,151	16,692
Minority Interest	536	521	463
Non-Current Liabilities			
Long-Term Borrowings	2,743	3,315	3,183
Lease Liabilities*	552	581	
Deferred Tax Liabilities (Net)	811	792	730
Total Non Current Liabilities	4,106	4,688	3,913
Current Liabilities			
Short-Term Borrowings	4,463	4,309	4,231
Trade Payables	4,017	4,435	4,749
Other Financial Liabilities	1,036	776	991
Other Current Liabilities	462	350	452
Short-Term Provisions	107	106	92
Current Tax Liabilities	61	307	415
Total Current Liabilities	10,146	10,283	10,930
TOTAL - EQUITY AND LIABILITIES	32,846	33,643	31,998

Particulars (₹ Mn)	H1FY21	FY20	FY19
ASSETS			
Non-Current Assets			
Fixed Assets			
Property, Plant & Equipment	12,559	12,857	12,785
Intangible Assets	3	4	6
Capital Work-in-Progress	768	805	983
Right-to-Use Assets*	580	633	
Others Financial Assets/Long Term Loans & Advances	300	294	274
Total Non Current Assets	14,210	14,593	14,048
Inventories	7,387	7,577	7,373
Trade Receivables	8,098	8,207	7,842
Cash and Cash Equivalents & Bank Balance	835	825	666
Other Advances	1,414	1,463	788
Other Current Assets	902	978	1,281
Total Current Assets	18,636	19,050	17,950
TOTAL - ASSETS	32,846	33,643	31,998

* Assets and liabilities created in compliance of IND AS – 116 effective from 1st April, 2019 for long term properties (offices and factories) taken on rental basis.

Marquee Investors as on 30 th September 2020	(% of Total Equity)
NT Asian Discovery Fund	15.0
HDFC Trustee	9.0
Kapitalforeningen Investin Pro - Dalton	3.8
Grandeur Peak	2.4

Total Shareholders > 38,000





TIME TECHNOPLAST LTD.

Bringing Polymers To Life

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