



November 12, 2022

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 financial results declared for the quarter and half year ended September 30, 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: 2022.11.12
17:07:56 +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

Earnings
Presentation

H1/ Q2
FY 2023



TIME TECHNOPLAST LTD.
Bringing Polymers To Life

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

MANAGEMENT COMMENTARY

“

We are pleased to report a consistent, healthy growth this quarter and first half, driven by good business performance. The Company delivered a healthy revenue growth of 18% in H1FY23. Our top priority continues to remain in strengthening the revenue share of Value-Added Products. The Value-Added Products segment grew by 28% Y-o-Y. However, margins were slightly impacted owing to prevailing geopolitical scenario and challenging macroeconomic environment. Despite a challenging global scenario, we remain cautiously optimistic about our performance in the future backed by huge demand for our value added products.

We are also pleased to inform that in the last two and a half years the number of shareholders of the Company have increased by 300% and reached to more than 100k.”

Mr. Bharat Kumar Vageria

Managing Director

Agenda



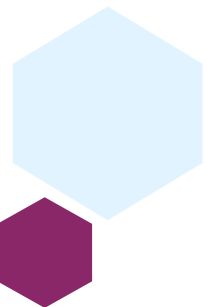
01 **Quarter Highlights**



02 **Company Overview**



03 **Appendix**



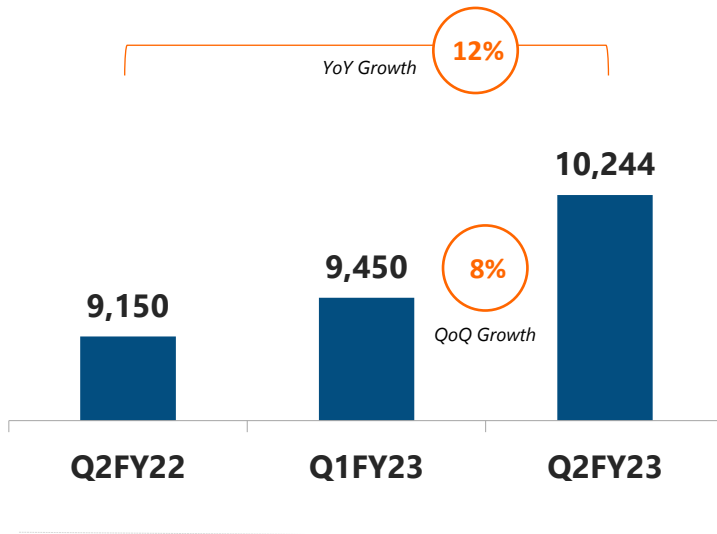
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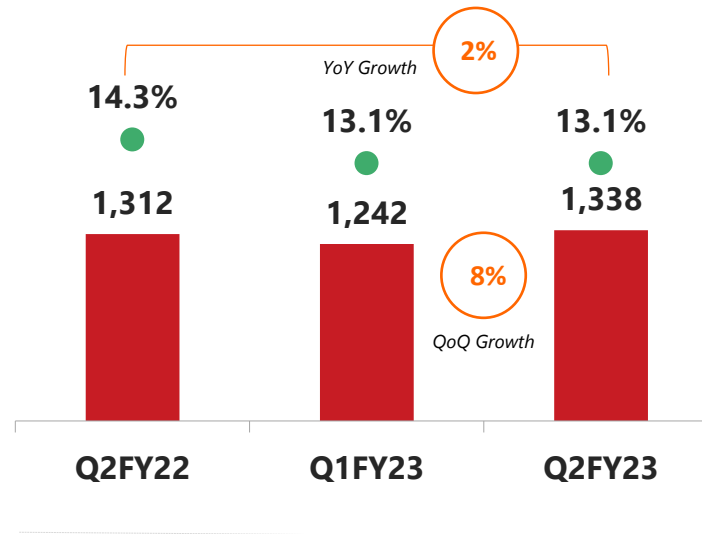
Quarter Highlights

Q2FY23 Financial Snapshot

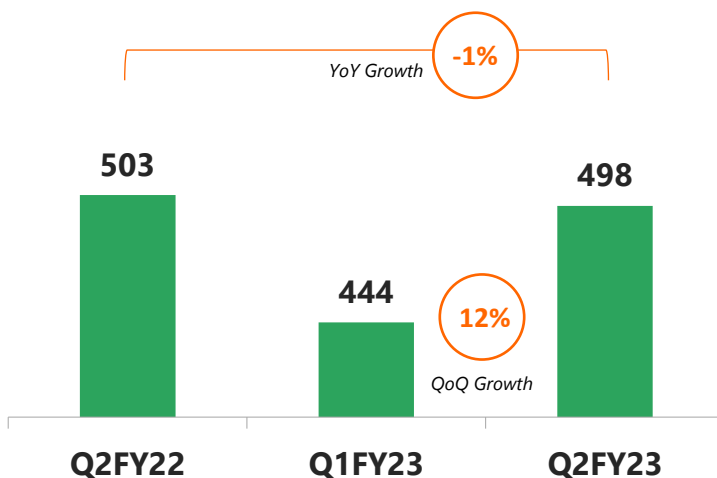
Total Income (₹ Mn)



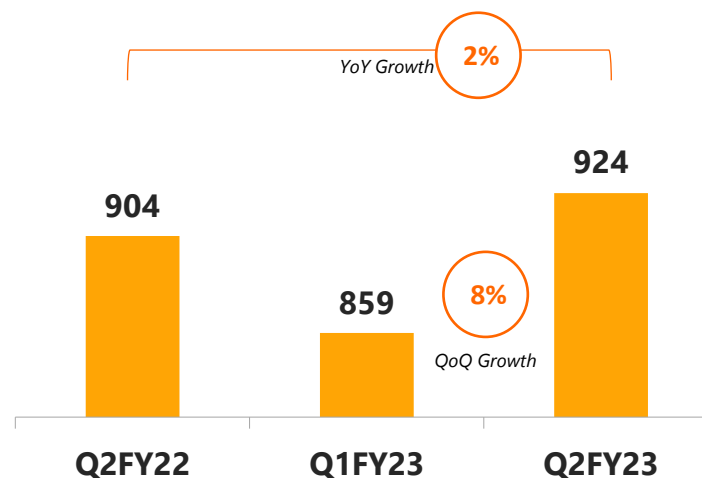
EBITDA (₹ Mn) and Margin (%)



PAT (₹ Mn)



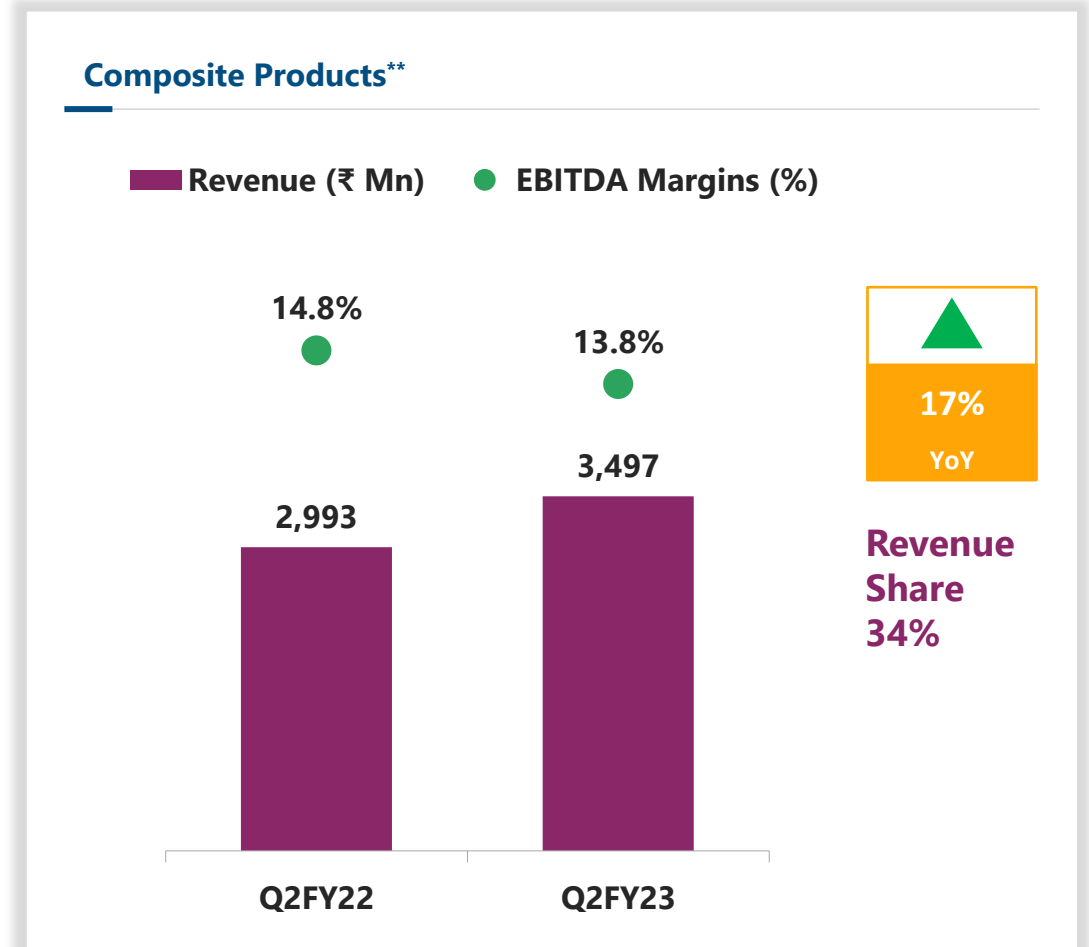
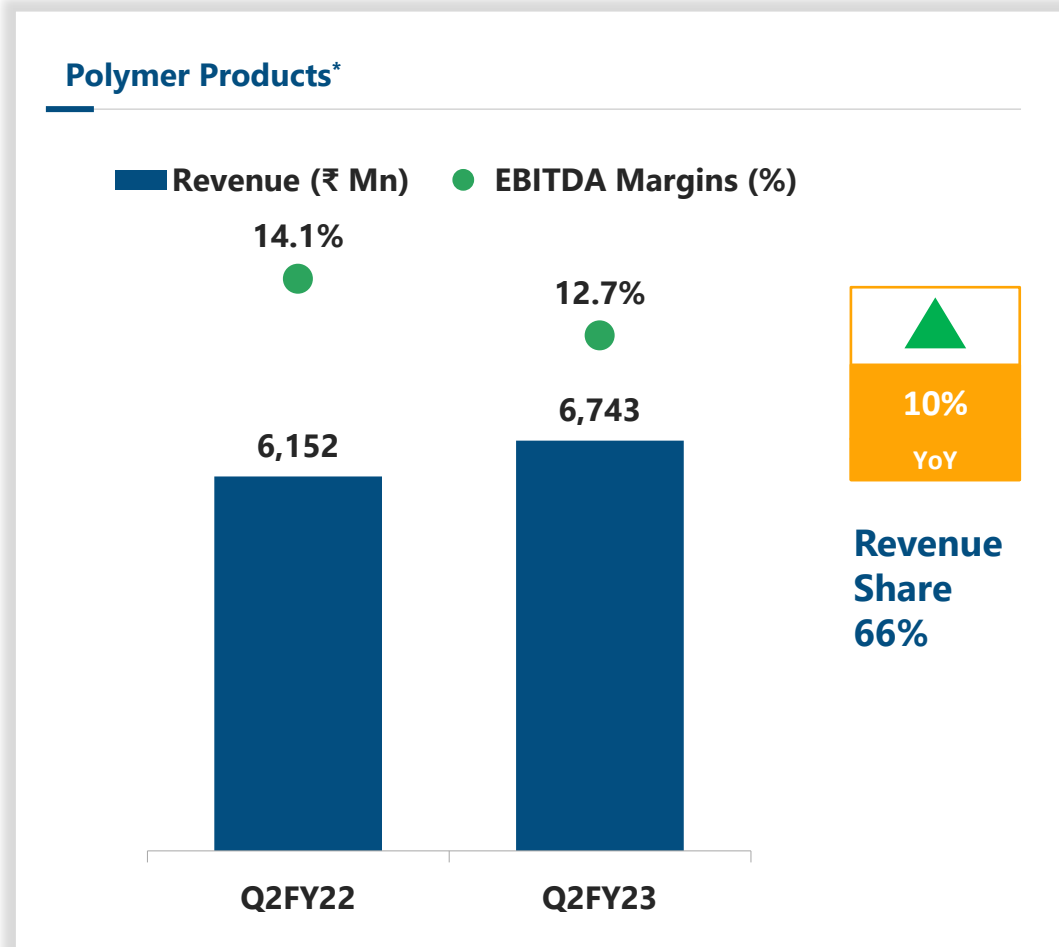
Cash Profit (₹ Mn)



Particulars	India	Overseas
Volume Growth (9% YoY)	5%	17%
Revenue Growth (12% YoY)	8%	21%
Revenue Contribution	65%	35%
EBITDA Margin	13.2%	12.8%
PAT Margin	4.4%	5.8%
Cash Profit Margin	8.6%	9.6%

- Value added products grew by 22% in Q2FY23 as compared to Q2FY22, while established products grew by 9%. The company's focus remains to increase the share of value added products in its revenue and improve margins.

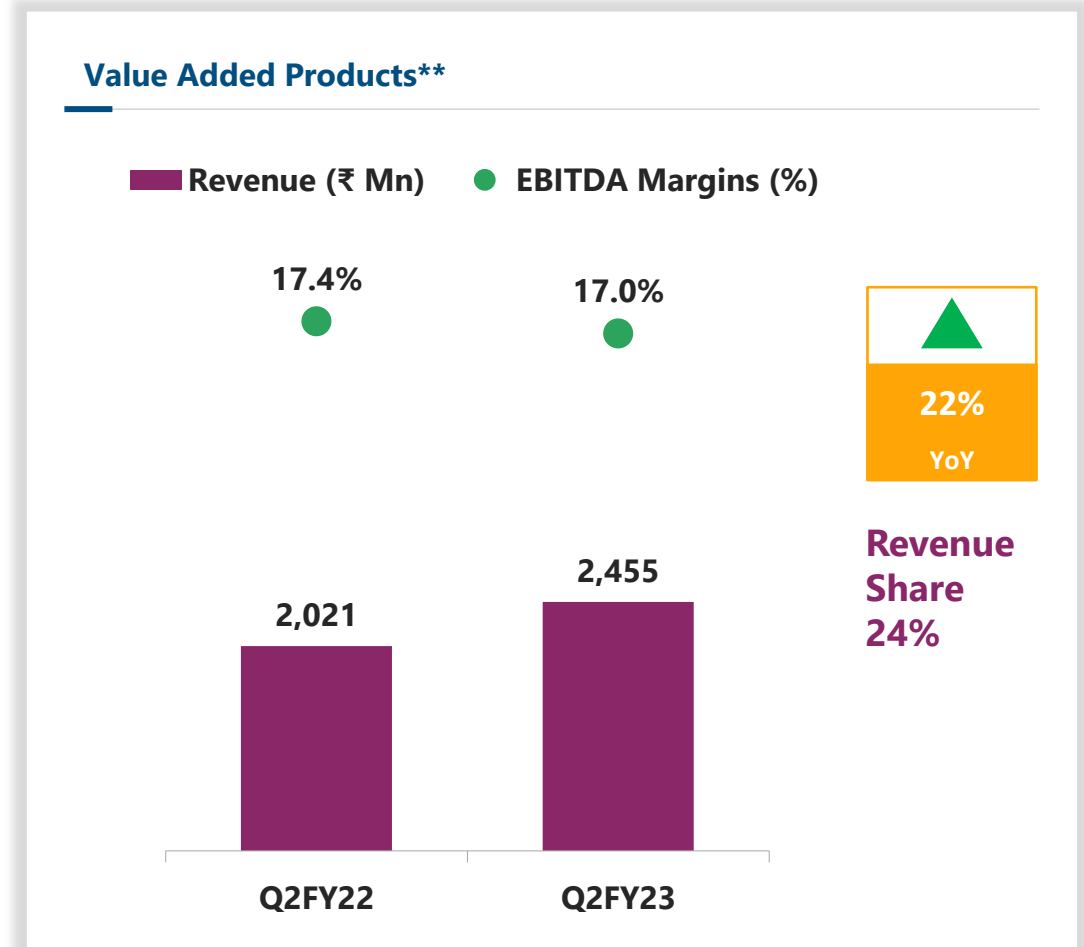
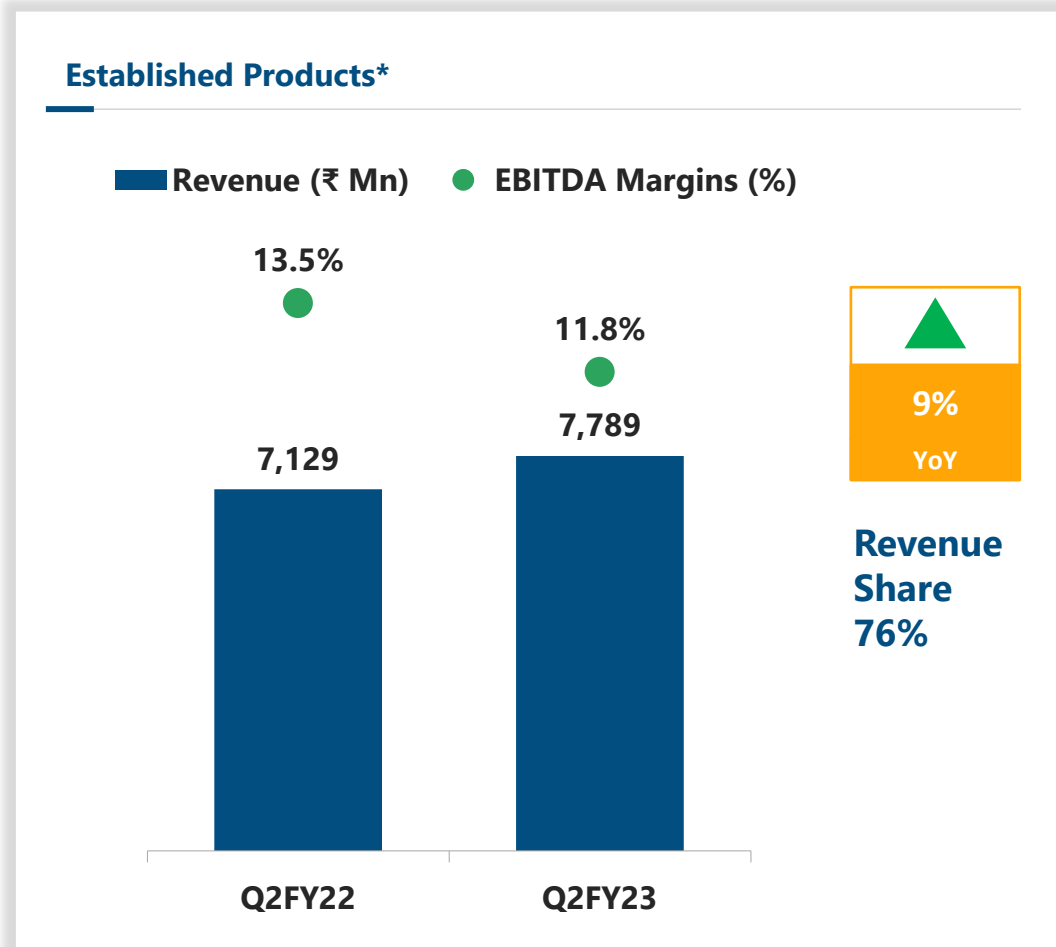
Segmental Performance



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

Strategic Direction towards Value Added Products

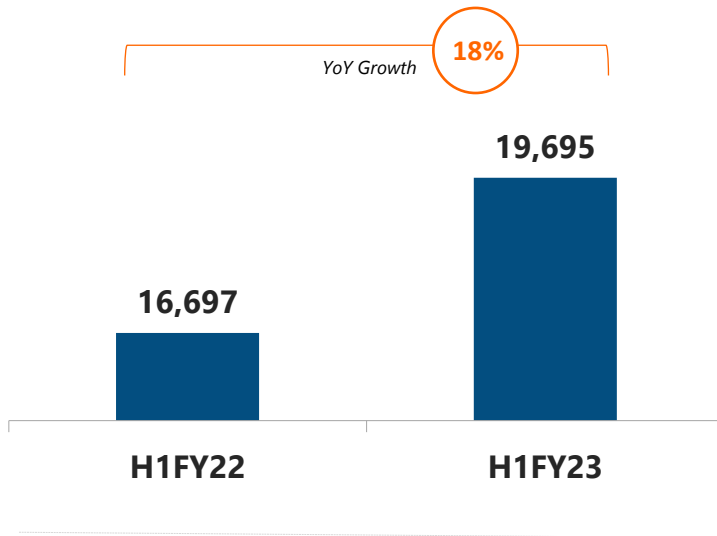


***Established Products**- HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Mattings, Disposable Bins, Energy storage devices, Auto Products and Steel Drums.

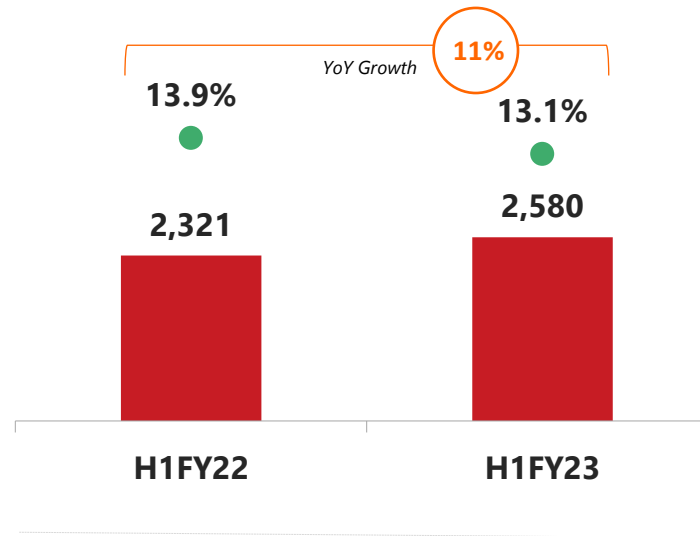
****Value Added Products**- Intermediate Bulk Containers (IBC), Composite Cylinders (LPG and CNG) and MOX Films.

H1FY23 Financial Snapshot

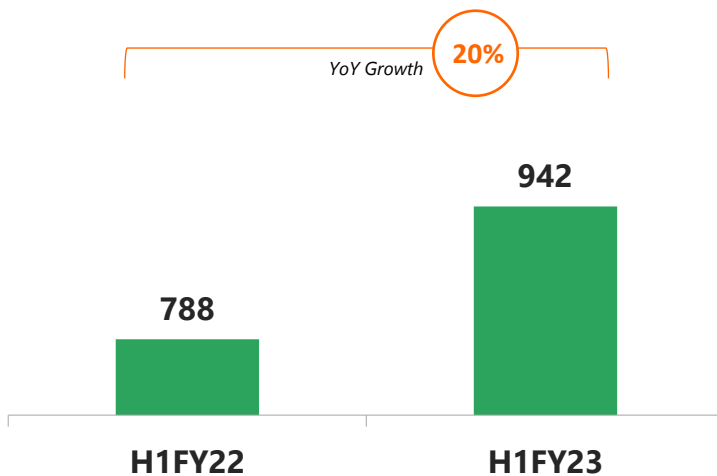
Total Income (₹ Mn)



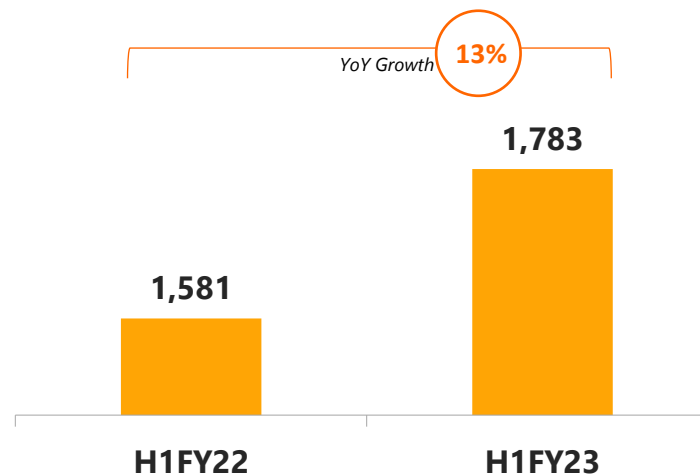
EBITDA (₹ Mn) and Margin (%)



PAT (₹ Mn)



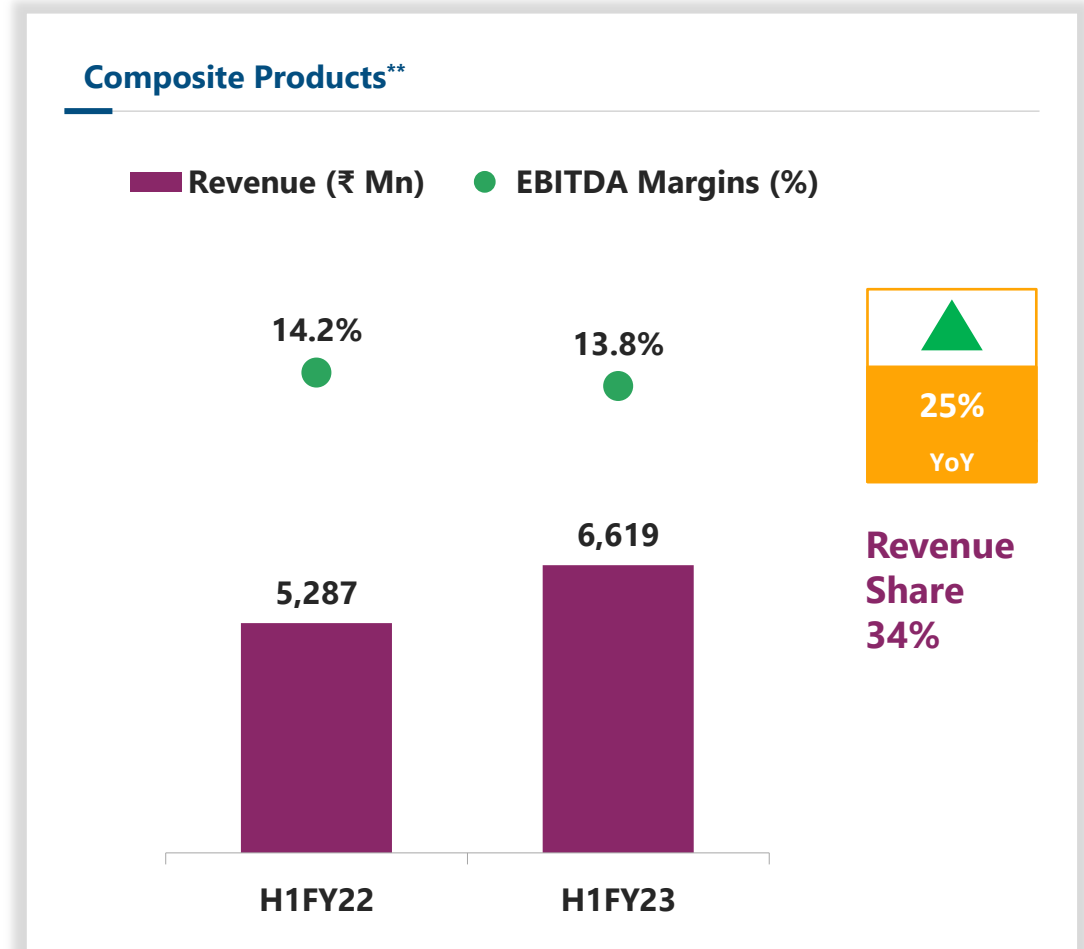
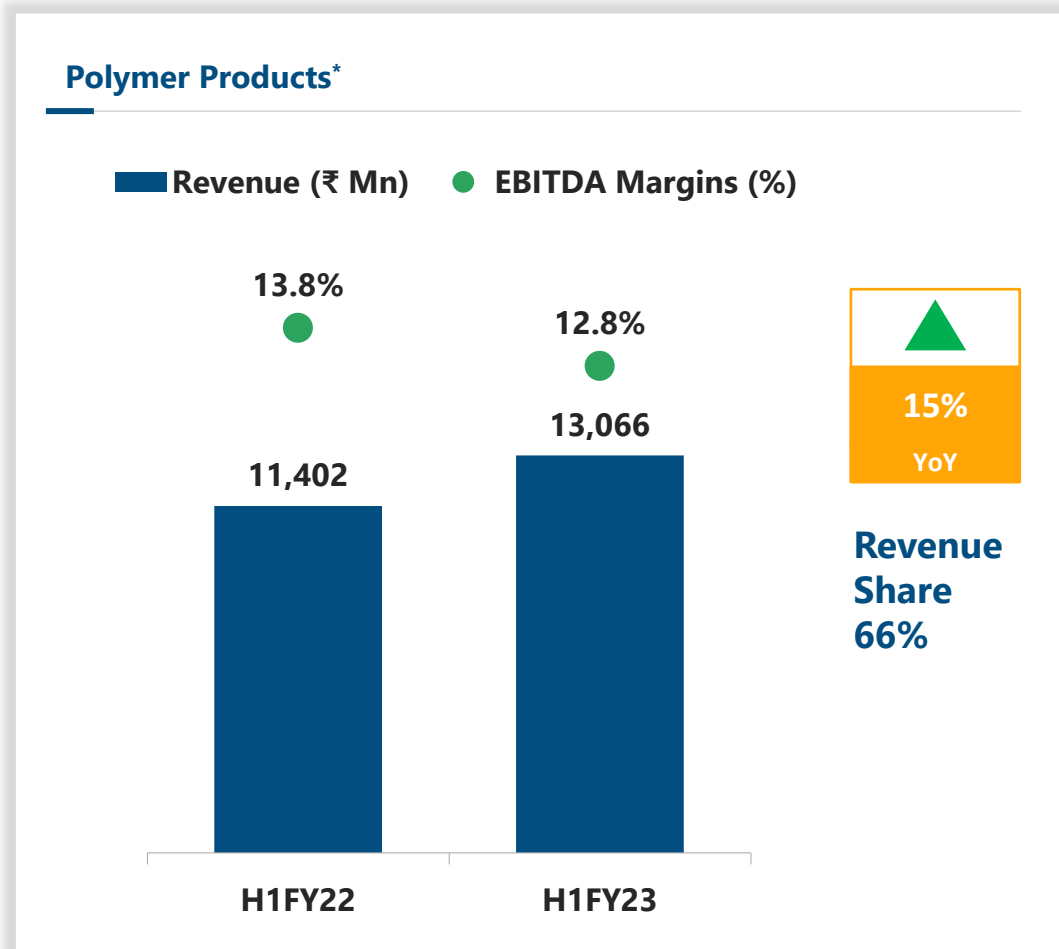
Cash Profit (₹ Mn)



Particulars	India	Overseas
Volume Growth (11% YoY)	9%	14%
Revenue Growth (18% YoY)	16%	22%
Revenue Contribution	64%	36%
EBITDA Margin	13.2%	12.9%
PAT Margin	4.2%	5.8%
Cash Profit Margin	8.7%	9.5%

- Total Debt reduced by ₹ 145 Mn in H1FY23 from year ended FY22.
- Value added products grew by 28% in H1FY23 as compared to H1FY22, while established products grew by 15%. The company's focus remains to increase the share of value added products in its revenue and improve margins.

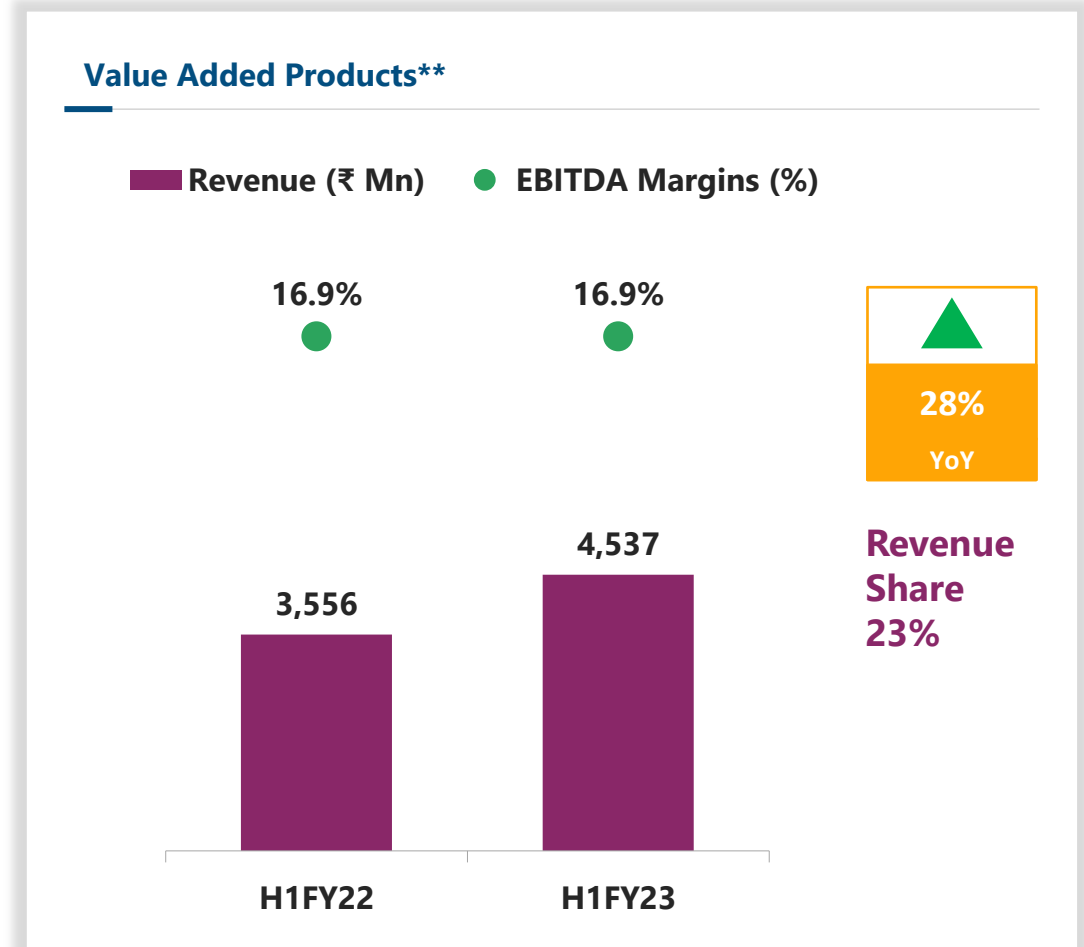
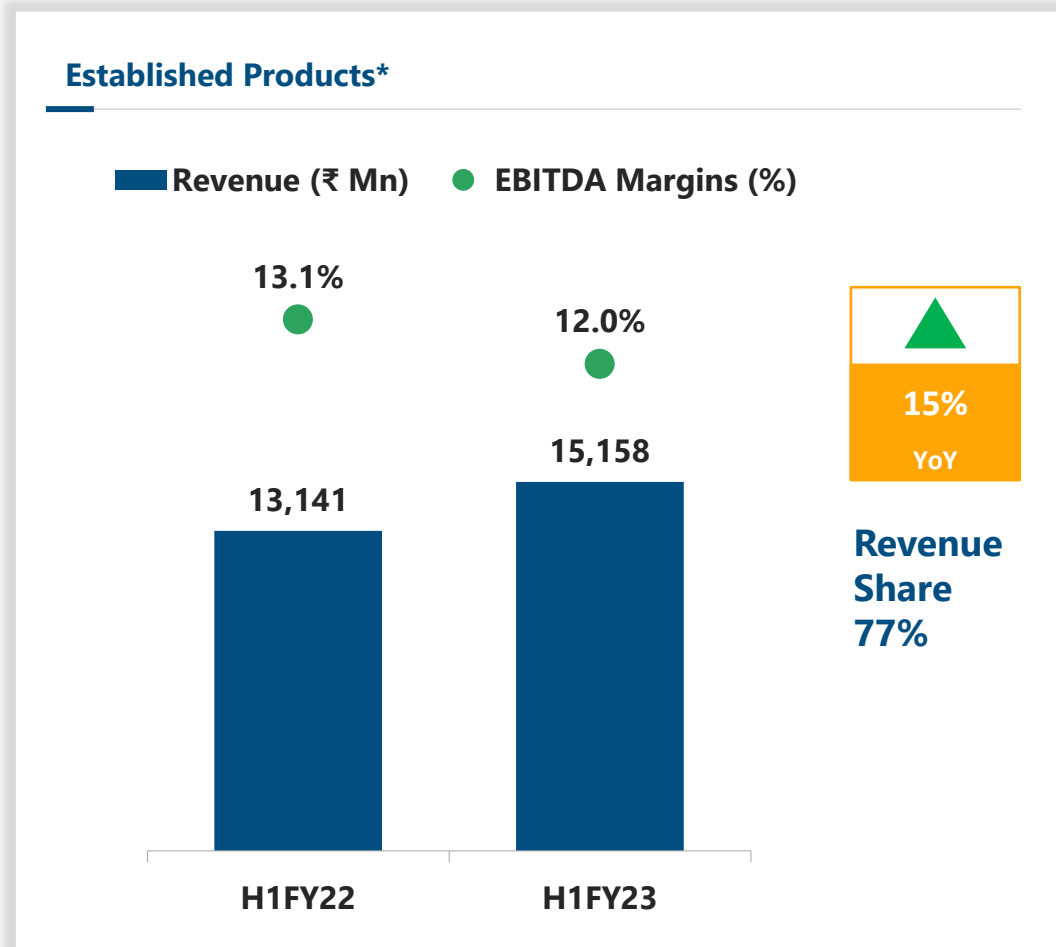
Segmental Performance



***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 and 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			
	H1FY23	H1FY22	YoY Growth	Unit	H1FY23	H1FY22	YoY Growth
	(₹ Mn)	(₹ Mn)	%				%
TURNOVER							
REGULAR BUSINESS							
Packaging (Excl. IBC Business), Lifestyle , Auto , Batteries Business etc.	14,180	12,248	15.8%	M.T.	110,712	101,272	
PE Pipes	977	893	9.4%	M.T.	8,310	7,945	
Sub - Total	15,158	13,141	15.3%		119,022	109,218	9.0%
VALUE ADDED PRODUCTS							
IBC Business	2,348	1,965	19.5%	Nos.	276,840	245,634	
Composite Cylinders (LPG and CNG)*	1,444	913	58.2%	Nos.	420,368	394,926	
MOX Film	745	679	9.7%	M.T.	3,042	2,825	
Sub - Total	4,537	3,556	27.6%				20.5%
Total	19,695	16,697	18.0%				10.9%

*Includes business from CNG cylinders of Rs. 615 Mn (P.Y. Rs. 158 Mn)

H1FY23 Highlights

Total capex in H1FY23 towards brownfield expansion, maintenance, re-engineering and automation ₹ 1,075 Mn.

Established Products ₹ 374 Mn.

Value Added Products ₹ 701 Mn.

- Capacity utilization: Overall 78% (India: 73%; Overseas: 85%)
- Continued focus on improving Working Capital cycle time and targeting to achieve 90 days in next 12-18 months.

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 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.

H1FY23 Highlights

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.

H1FY23 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 ₹ 2.25 billion.

Composite Cylinder- CNG application (on-board)

- During FY22, the Company 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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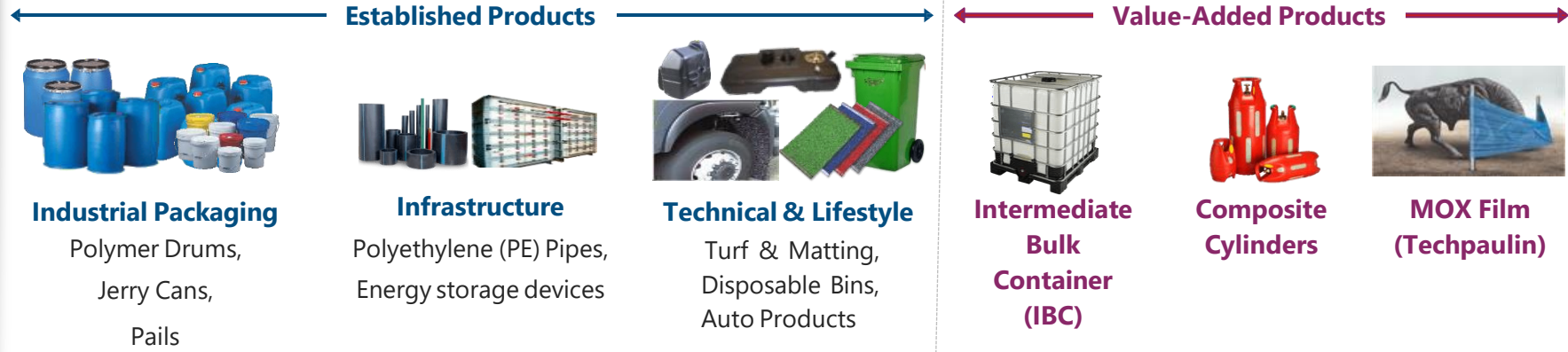
02

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)	Q2FY23	Q2FY22	H1FY23	H1FY22	FY22
Total Income	10,244	9,150	19,695	16,697	36,528
Total Expenses	8,906	7,838	17,115	14,376	31,440
EBITDA	1,338	1,312	2,580	2,321	5,088
EBITDA Margin (%)	13.1%	14.3%	13.1%	13.9%	13.9%
Finance Cost (Net)	240	230	471	464	920
Depreciation	417	391	824	776	1,574
PBT	681	691	1,285	1,081	2,594
Tax	174	178	326	275	672
PAT before Minority Interest	507	513	959	805	1,922
Minority Interest	9	10	17	17	42
PAT after Minority Interest	498	503	942	788	1,880
PAT Margins (%)	4.9%	5.5%	4.8%	4.7%	5.1%
EPS (₹)	2.20	2.22	4.17	3.48	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

Consolidated Cash Flow

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



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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