



September 21, 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: TPLPLASTEHE

BSE Limited

1st Floor, New Trading Ring,

Rotunda Building,

P.J. Towers, Dalal Street,

Fort, Mumbai - 400 001

Scrip Code: 526582

Dear Sir/Madam,

Sub: Chairman Speech delivered at the 30th Annual General Meeting of the Company held on Thursday, 21st September, 2023

Please find enclosed herewith Chairman Speech delivered at the 30th Annual General Meeting of the Company held on Thursday, 21st September, 2023 at 12:00 Noon through Video Conferencing.

This is for your information and record.

Thanking you,

Yours Faithfully,

For TPL PLASTECH LIMITED

HEMANT SONI

VP - LEGAL & COMPANY SECRETARY

**HEMANT
KUMAR
SONI** Digitally signed
by HEMANT
KUMAR SONI
Date: 2023.09.21
18:40:46 +05'30'

TPL Plastech Ltd.

Registered Office : 102, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman,
Daman - 396 210 • **CIN :** L25209DD1992PLC004656

Corporate Office : 203, Centre Point, J. B. Nagar, Andheri - Kurla Road, Near J. B. Nagar Chakala Metro Station, Andheri East,
Mumbai - 400 059 • Tel : 022- 6852 4200 • E-mail : info@tplplastech.in • Website : www.tplplastech.in



TPL PLASTECH LIMITED

CHAIRMAN'S SPEECH

30th Annual General Meeting, September 21, 2023

Dear Shareholders,

Good afternoon and welcome to the 30th Annual General Meeting of TPL Plastech Limited. It is an honor to stand before you as the Chairman of this remarkable company.

INTRODUCTION

TPL Plastech, a 75% subsidiary of Time Technoplast Limited, over the past fifteen years has grown from strength to strength, and I am proud to say that we have achieved many milestones together. Our commitment to innovation, quality, and sustainability has been the driving force behind our success.

In the face of global challenges and uncertainties, TPL Plastech Limited has not only persevered but thrived. We have adapted to changing market dynamics, embraced cutting-edge technologies, and expanded our product portfolio. Our dedicated team and loyal shareholders have played an integral role in this journey. I am also delighted to share that our total numbers of shareholders have increased by over 100% to 12,805 shareholders over the past three years.

COMPANY'S PERFORMANCE

Now I would like to discuss the Company's performance in the past year.

- The Company closed the financial year 2022-23 on a strong note. FY 2023 has been good as the Company performed consistently throughout the year and clocked 19% revenue growth and over 20% growth in Profit after Tax (PAT), as compared to FY 2022. During FY 2023, the company achieved a turnover of ₹ 272 Crores, PAT of ₹ 16 Crores and Earnings Per Share (EPS) of ₹ 2.06 as compared to turnover of ₹ 229 Crores, PAT of ₹ 13 Crores and EPS of ₹ 1.71 in FY 2022.
- Increase in demand of industrial packaging products due to shift of chemical manufacturing base from China to other Asian countries including India and increase of exports of Chemicals, Specialty Chemicals and Pharmaceuticals from India are some of the key growth drivers.
- In the first quarter ended June 30, 2023, we achieved a good year-on-year revenue growth of 10.7% and volume growth of 14.8%. EBITDA for the quarter grew by 8.6% as compared to the corresponding quarter last year. During Q1 FY 2024, the Company achieved a turnover of ₹ 69.1 Crores and EBITDA of ₹ 7.6 Crores as compared to turnover of ₹ 62.5 Crores and EBITDA of ₹ 7.0 Crores in Q1 FY 2023.

OUTLOOK

- With the launch of Intermediate Bulk Containers (IBC) in Q1FY2024 along with existing industrial packaging products i.e. Drums and Jerry Cans, from newly commenced Greenfield unit at Dahej, Gujarat and considering the expansion by a number of MNCs in the surrounding area, we are confident of continuing the growth momentum in FY 2024.
- As we look ahead, we are mindful of the environmental as well as corporate social responsibilities that come with our industry. TPL Plastech Limited is committed to sustainability, and we are actively pursuing initiatives to reduce our carbon footprint, minimize waste, and enhance the recyclability of our products. The Company has installed Solar panels at its various units including at the newly commenced Greenfield unit at Dahej, Gujarat thereby promoting green energy.
- Our strategic vision for the future includes further diversification and a strong focus on research and development. We will continue to invest in the skills and talents of our team, fostering a culture of innovation and excellence.

ECONOMIC SCENERIO

- If we look at the economic scenario of our country, according to the IMF, growth in India is projected at 6.1% in 2023, a 0.2% point upward revision compared with the April 2023 projection, reflecting momentum from stronger-than-expected growth in the fourth quarter of 2023 as a result of stronger domestic investment.
- Although significant challenges remain in the global environment, India is the one of the fastest growing economies in the world. According to World Bank, India's growth continues to be resilient despite some signs of moderation. Growth was underpinned by strong investment activity bolstered by the government's capex push and buoyant private consumption, particularly among higher income earners.

STOCK SPLIT & BONUS

- During the financial year 2022-23, pursuant to the approval of the shareholders at the Annual General Meeting of the Company held on September 28, 2022, each equity share of face value of ₹ 10/- per equity share has been subdivided into 5 (five) equity shares of face value of ₹ 2/- per equity share, with effect from 21st October. This share split has made our shares affordable to small shareholders and thereby increasing the liquidity of our shares in the market.
- During fiscal 2021-22, to reward the shareholders, the company had issued bonus shares in 1:1 ratio.

DIVIDEND

- For fiscal 2023, the Board has recommended a final dividend of ₹ 0.60/- per equity share (30% of face value of ₹ 2/- each equity share) for the financial year 2022-23. The

dividend for the Company has increased to 30% of PAT in FY 2023 from 23% in FY 2022 thereby demonstrating resilience.

CAPITAL EXPENDITURE & EXPANSION

- If we talk about the Capital Expenditure and Expansion, during FY 2023, the Company incurred capital expenditure of ₹ 17.5 crores towards automation, debottlenecking at existing plants and towards setting up a Greenfield project at Dahej, Gujarat for manufacturing of Intermediate Bulk Containers (IBCs) along with other industrial packaging products i.e. Drums and Jerry Cans.
- IBCs which come under Value Added Products are already manufactured by the parent company of TPL Plastech i.e. Time Technoplast Limited. Due to cost effectiveness, easier handling and emphasis on sustainability, IBCs are gaining popularity and the Company is expected to immensely benefit from this in the future.
- The Board of Directors have approved consolidation of manufacturing locations and product mix to increase capacity utilization and performance.

ACKNOWLEDGEMENT

- I would like to acknowledge the assistance and generosity of my colleagues on the Board in extending their wholehearted support and co-operation in the management of the Company.
- I would also like to acknowledge the hard work and dedication of our employees. They are the backbone of our company, and their relentless efforts have allowed us to consistently deliver value to our customers and shareholders.
- I would like to express my sincere gratitude to our valued Shareholders, Bankers, Vendors, Customers and all the other stakeholders of the Company. Your trust and support have been instrumental in our growth, and we are committed to delivering consistent returns on your investment.
- In closing, I want to reaffirm our dedication to upholding the highest standards of corporate governance, ethics, and transparency. We are excited about the opportunities that lie ahead, and we look forward to another successful year at TPL Plastech Limited.
- Thank you for your trust and continued partnership. Let's work together to shape a sustainable and prosperous future for our company.

**Thank You,
Mr. M. K. Wadhwa
(Chairman)**