



TIME TECHNOPLAST LTD.  
Bringing Polymers To Life

# Earning Presentation

9M / Q3FY21

February 2021



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

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**Mr. Anil Jain**

*Managing Director*

*"We are pleased to report a quarter on quarter improvement in the performance. This is in line with our stated outlook of an improved performance in the second half of the current financial year. Strategically, our focus remains on increasing the contribution from value-added products, notably the recently approved Type-IV Composite Cylinder for CNG Cascades for which the company has already started executing orders. We are also receiving overwhelming response for our packaging products i.e. IBC and large sized drums, from all the three locations in USA i.e. Chicago, Houston and Iowa. Overall, we are well positioned to meet our guidance for the full year despite major disruption seen in first half of the current financial year."*

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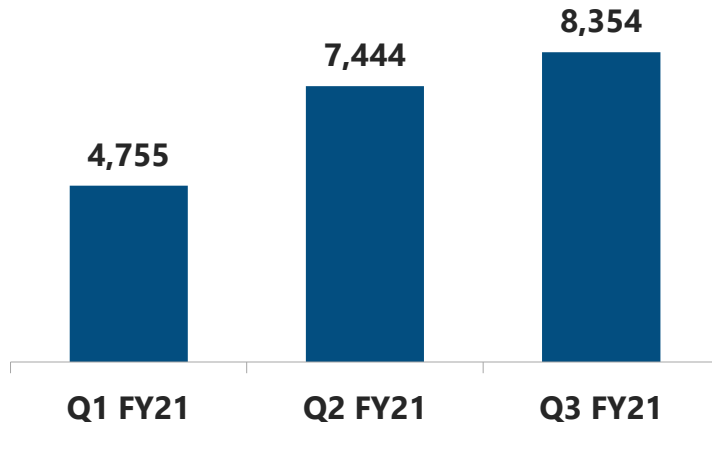
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### Safe Harbour

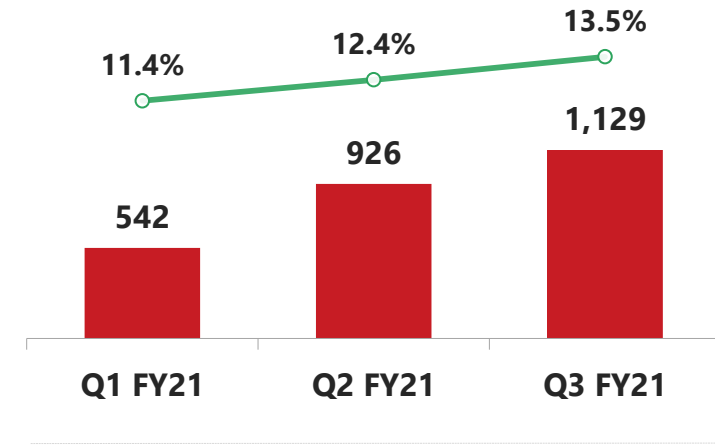
Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate",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

# Q3FY21 Financial Highlights

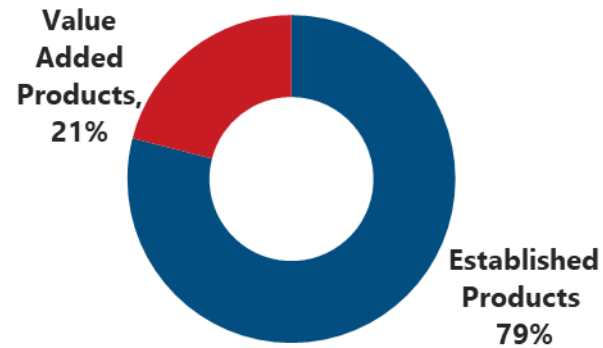
Total Income (₹ Mn)



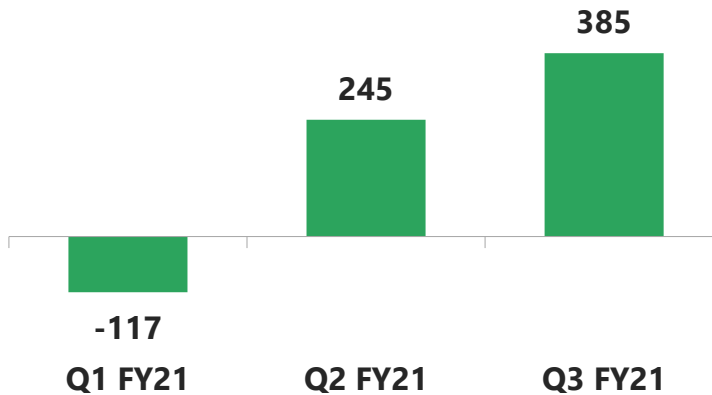
EBITDA (₹ Mn) and Margin (%)



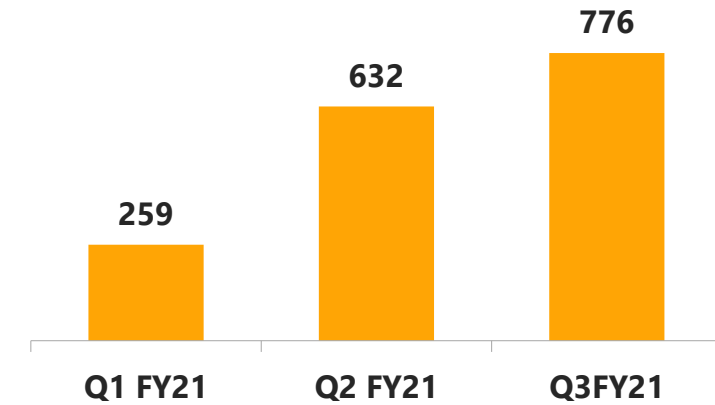
Revenue Share – Q3 FY21



PAT (₹ Mn)



Cash Profit (₹ Mn)



Note: The above Quarterly results are not comparable to the corresponding quarters of the previous year due to the Covid-19 impact

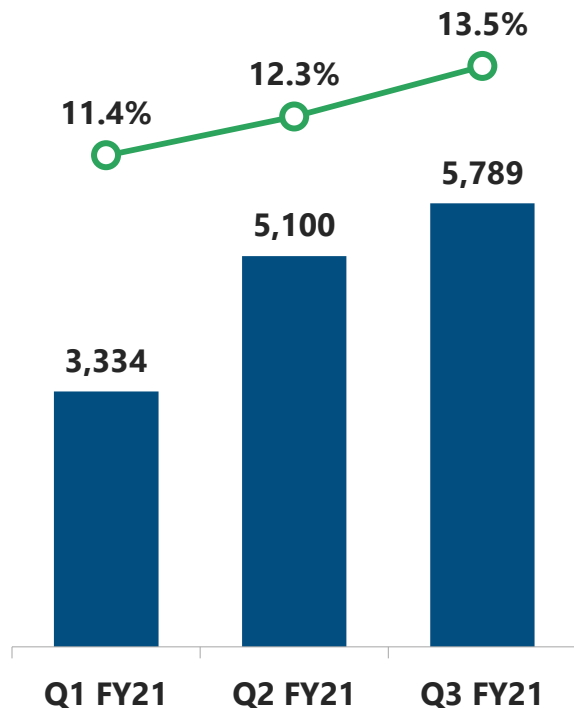
# Q3FY21 Segmental Performance

## Polymer Products\*

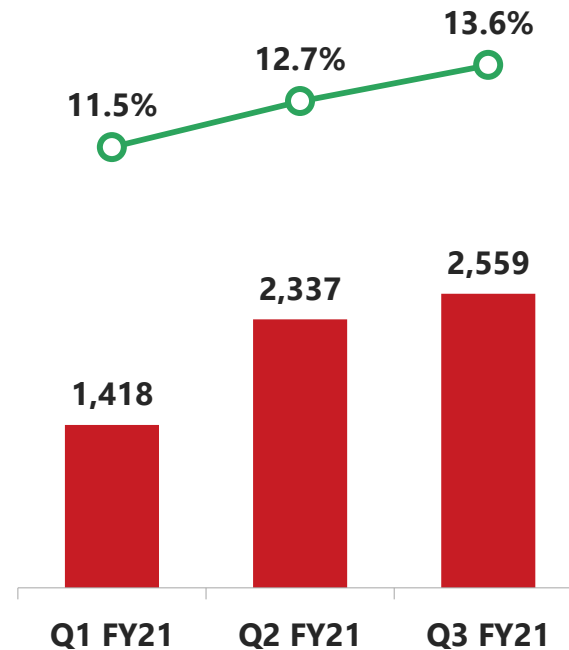
## Composite Products\*\*

## Revenue Share

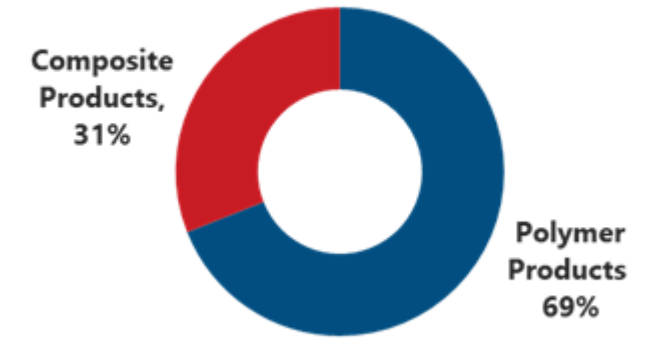
■ Revenue (₹ Mn) —○ EBITDA Margins (%)



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



### Revenue Share – Q3 FY21

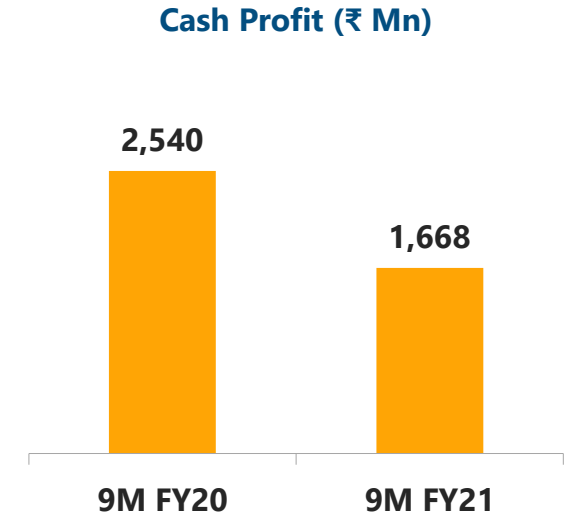
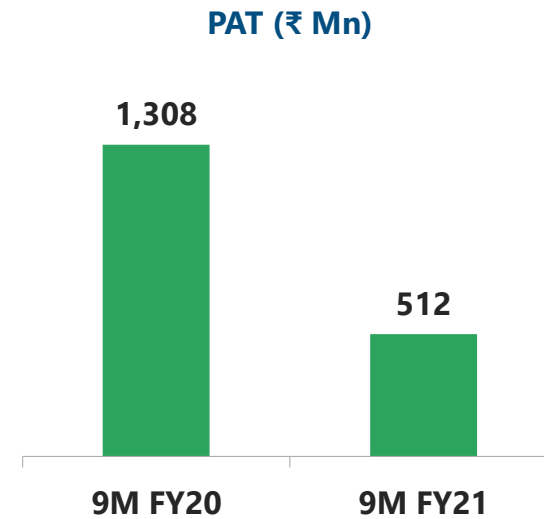
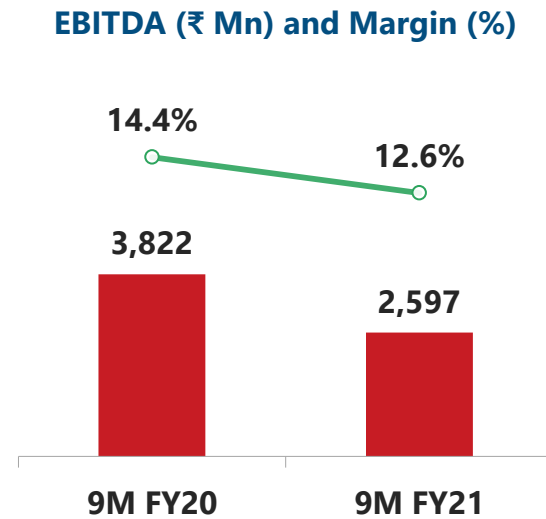
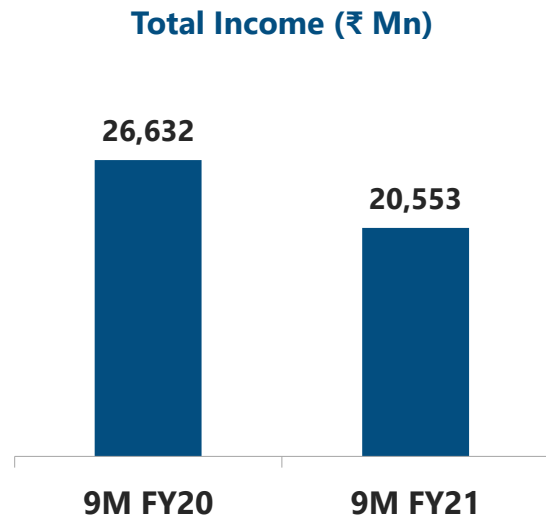


**\*Polymer Products:** HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Matting, Disposable Bins and MOX Films

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

Note: The above Quarterly results are not comparable to the corresponding quarters of the previous year due to the Covid-19 impact

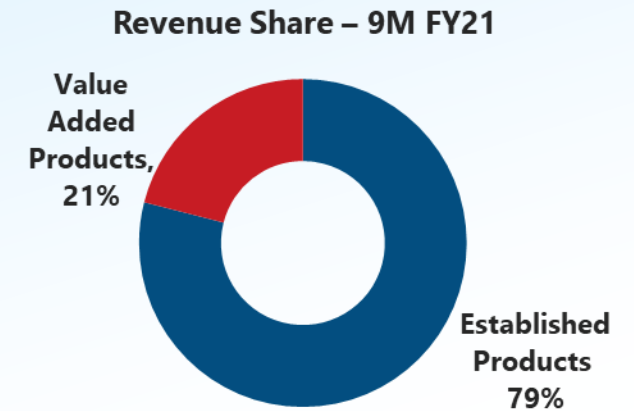
# 9MFY21 Financial Highlights



Note: The nine months ended December 31, 2020 results are not comparable to the corresponding period of the previous year due to the Covid-19 impact

Particulars	India	Overseas
Volume Growth (-23%)	-26%	-16%
Revenue Growth (-23%)	-26%	-16%
Revenue Contribution	67%	33%
EBITDA Margin	12.7%	12.5%
PAT Margin	2.3%	2.9%
Cash Profit Margin	8.1%	8.2%

- Total Debt in 9MFY21 reduced to ₹8,090 Mn as against ₹8,320 Mn in FY20
- Net cash from Operating Activities in 9MFY21 is ₹1,101 Mn
- Value added products de-grew by 19.2% in 9MFY21 as compared to 9MFY21, while established products de-grew by 23.7%. The share of value added products is 21.4% of total sales in 9MFY21 as against 20.4% in 9MFY20. The company's focus remains to increase the share of value added products in its revenue and improve margins.



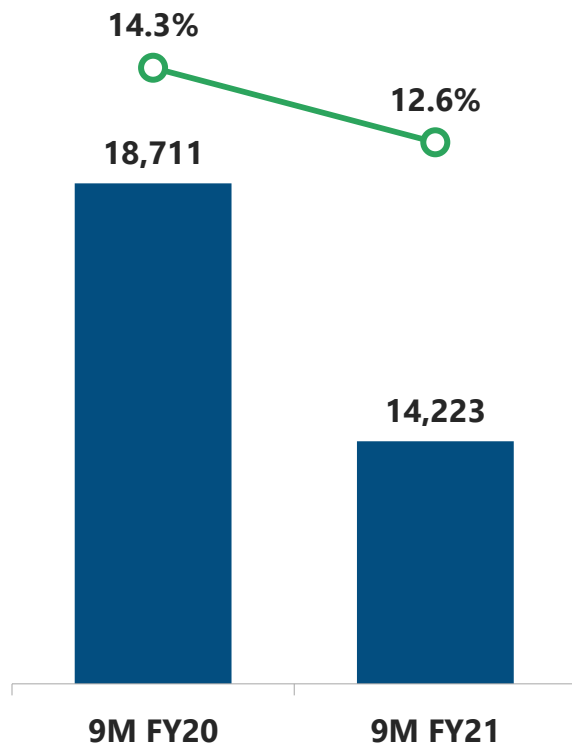
# 9MFY21 Segmental Performance

## Polymer Products\*

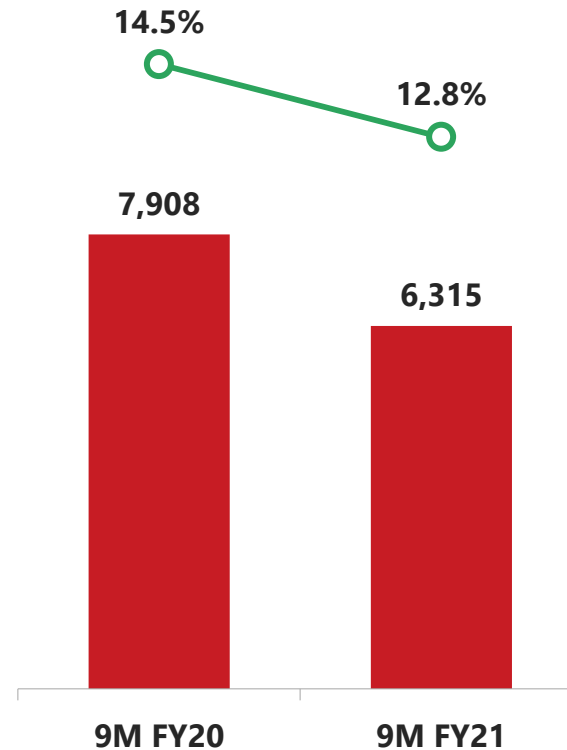
## Composite Products\*\*

## Revenue Share

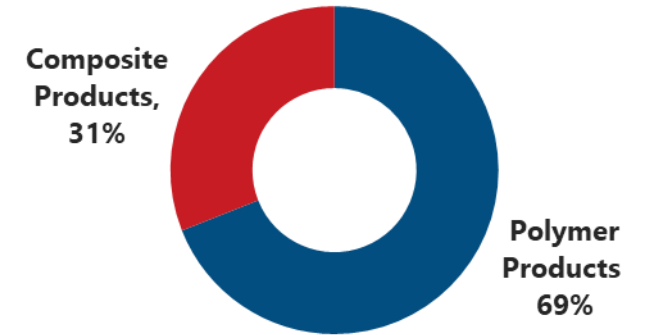
■ Revenue (₹ Mn) —○ EBITDA Margins (%)



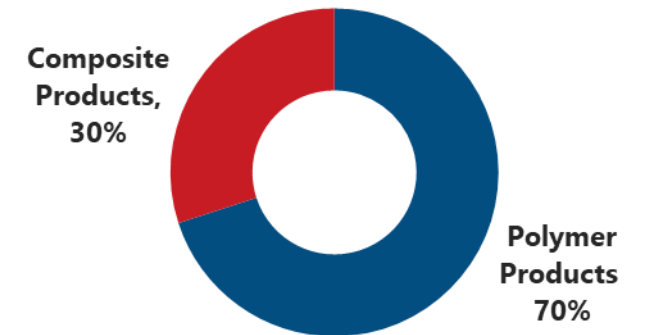
■ Revenue (₹ Mn) —○ EBITDA Margins (%)



### Revenue Share – 9M FY21



### Revenue Share – 9M FY20



\***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 nine months ended December 31, 2020 results are not comparable to the corresponding period of the previous year due to the Covid-19 impact

# 9MFY21 Operational Highlights

<b>Total capex in 9MFY21</b>	<b>₹ 620 Mn.</b>
Established Products for capacity expansion, re-engineering and automation	₹ 354 Mn.
Value Added Products	₹ 266 Mn.

- Capacity utilization: Overall 60% (India: 57%; Overseas: 65%)

## Industrial Packaging

- Receiving overwhelming response for packaging products i.e. IBC and large sized drums, from all the three locations in USA i.e. Chicago, Houston and Iowa.
- Brownfield expansion in India and overseas locations continue for future growth and leveraging of existing infrastructure.

## Pipes

- Continued Healthy Order Book in PE Pipe business of INR 2,500 Mn
- Supply of newly Launched new generation multilayer pipes for power/communication cable duct with silicon in-lining continues to get overwhelmed response .
- The pipes/ducts have substantial business potential specially in government projects like Smart Cities, Jal Jeevan Mission and Swachh Bharat Mission.



# 9MFY21 Operational Highlights- Contd.

## Composite Cylinder- LPG Application

- The Company is getting overwhelming response from customers for Composite Cylinder for use in filling of LPG
- We currently have approvals in over 55 countries and are exporting Composite Cylinders to around 40 nations.

## Composite Cylinder- CNG Application

- 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 is executing initial orders and is in talks with various gas distribution companies for larger orders.

## 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.

## Business Consolidation

- The Scheme of Amalgamation is under process between the following companies to consolidate common infrastructure and achieve operational synergies:
  - TPL Plastech Ltd. (75% subsidiary of the Time Technoplast Limited) and Ecotech Green Lifecycle Limited (Wholly Owned Subsidiary of TPL Plastech Ltd.)
  - NED Energy Ltd. (97% subsidiary of the Time Technoplast Limited) and Powerbuild Batteries Pvt. Ltd. (Wholly Owned Subsidiary of NED Energy Ltd.).

- 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.



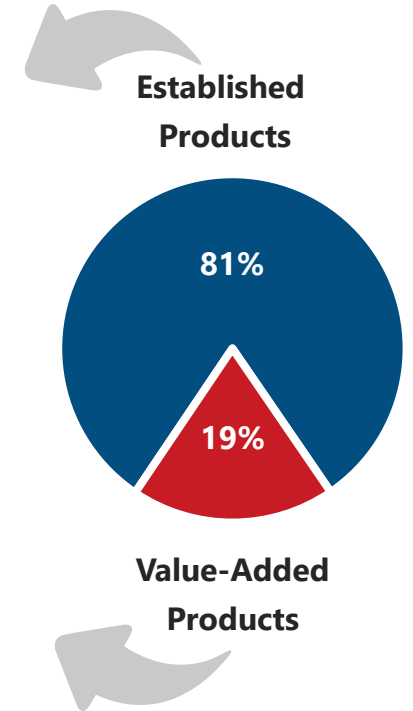
### Others

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

# Product Portfolio

<b>Established Products</b>	Brand	<b>TECHPACK®</b> Technology driven Packaging		<b>MAX M PE PIPES®</b> Strength. Performance. Durability	<b>MAX M DWG PIPES®</b> STRUCTURED WALL DRAINAGE AND SEWERAGE SYSTEM	<b>MAX LIFE</b> VRLA Battery Designed and manufactured for long life.
	Product	Drums & Containers 	Jerry Cans 	Conipack Pails 	HDPE Pipes 	DWC Pipes 
<b>Established Products</b>	Brand	<b>3S RAINFLAPS</b>		<b>TECH TANK</b>	<b>Tech DAT</b>	<b>Duro Mats</b>
	Product	Rain Flaps 	Fuel Tanks 		Mats 	
<b>Value Added Products</b>	Brand	<b>biteSafe®</b>		<b>BULK TAINER GNX®</b> Next Generation IBCs	<b>TECHPAULIN®</b> Multi layer multi axis Oriented X cross laminated film (MOX) BORN STRONG	
	Product	Composite Cylinders 	Composite IBCs 	MOX Films 		
<b>New Development</b>	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)	Q3FY21	Q2FY21	Q3FY20	9MFY21	9MFY20
<b>Total Income</b>	<b>8354</b>	<b>7,444</b>	<b>9,237</b>	<b>20553</b>	<b>26,632</b>
Total Expenses	7225	6,518	7,896	17956	22,810
<b>EBITDA</b>	<b>1129</b>	<b>926</b>	<b>1,341</b>	<b>2597</b>	<b>3,822</b>
<b>EBITDA Margin (%)</b>	<b>13.5%</b>	<b>12.4%</b>	<b>14.5%</b>	<b>12.6%</b>	<b>14.4%</b>
Finance Cost (Net)	240	247	268	740	822
Depreciation	378	374	400	1127	1,193
<b>PBT</b>	<b>511</b>	<b>304</b>	<b>673</b>	<b>730</b>	<b>1807</b>
Tax	113	46	172	189	460
<b>PAT before Minority Interest</b>	<b>398</b>	<b>258</b>	<b>501</b>	<b>541</b>	<b>1,347</b>
Minority Interest	14	13	16	28	39
<b>PAT after Minority Interest</b>	<b>385</b>	<b>245</b>	<b>485</b>	<b>512</b>	<b>1,308</b>
<b>PAT Margins (%)</b>	<b>4.6%</b>	<b>3.3%</b>	<b>5.3%</b>	<b>2.5%</b>	<b>4.9%</b>
EPS (₹)	1.70	1.08	2.14	2.27	5.79

Note: The Quarter and Nine months year ended December 31, 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
<b>Total Income</b>	<b>35,803</b>	<b>35,670</b>	<b>31,049</b>
Total Expenses	30,792	30,403	26,297
<b>EBITDA</b>	<b>5,011</b>	<b>5,267</b>	<b>4,752</b>
<b>EBITDA Margin (%)</b>	<b>14.0%</b>	<b>14.8%</b>	<b>15.3%</b>
Finance Cost(Net)	1,082	986	875
Depreciation	1,562	1,461	1,372
<b>PBT</b>	<b>2,367</b>	<b>2,820</b>	<b>2,505</b>
Tax	617	735	652
<b>PAT before Minority Interest</b>	<b>1,750</b>	<b>2,085</b>	<b>1,853</b>
Minority Interest	59	58	49
<b>PAT after Minority Interest</b>	<b>1,691</b>	<b>2,027</b>	<b>1,804</b>
<b>PAT Margins (%)</b>	<b>4.7%</b>	<b>5.7%</b>	<b>5.8%</b>
Basic & Diluted EPS [₹]	7.46	8.96	7.98

# Historical Consolidated Balance sheet

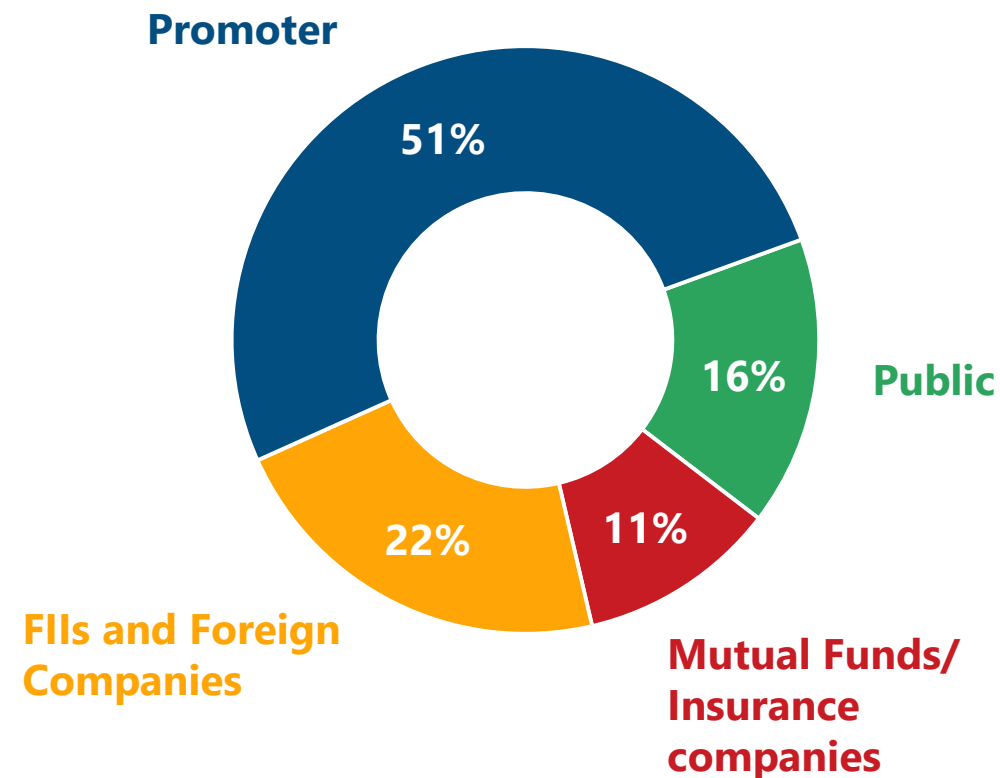
Particulars (₹ Mn)	H1FY21	FY20	FY19
<b>Equity &amp; Liabilities</b>			
<b>Shareholder's Funds</b>			
Share Capital	226	226	226
Other Equity	17,832	17,925	16,466
<b>Total Shareholder's Fund</b>	<b>18,058</b>	<b>18,151</b>	<b>16,692</b>
<b>Minority Interest</b>	<b>536</b>	<b>521</b>	<b>463</b>
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	2,743	3,315	3,183
Lease Liabilities*	552	581	
Deferred Tax Liabilities (Net)	811	792	730
<b>Total Non Current Liabilities</b>	<b>4,106</b>	<b>4,688</b>	<b>3,913</b>
<b>Current Liabilities</b>			
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
<b>Total Current Liabilities</b>	<b>10,146</b>	<b>10,283</b>	<b>10,930</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>32,846</b>	<b>33,643</b>	<b>31,998</b>

Particulars (₹ Mn)	H1FY21	FY20	FY19
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
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
<b>Total Non Current Assets</b>	<b>14,210</b>	<b>14,593</b>	<b>14,048</b>
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	1,677	788
Other Current Assets	902	764	1,281
<b>Total Current Assets</b>	<b>18,636</b>	<b>19,050</b>	<b>17,950</b>
<b>TOTAL - ASSETS</b>	<b>32,846</b>	<b>33,643</b>	<b>31,998</b>

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

# Capital Market Information

Marquee Investors as on 31 <sup>st</sup> December 2020	(% of Total Equity)
NT Asian Discovery Fund	15.0
HDFC Trustee	9.0
Kapitalforeningen Investin Pro - Dalton	3.5
Grandeur Peak	2.0
Life Insurance Corporation of India	1.4
<b>Total Shareholders &gt; 38,000</b>	





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Bringing Polymers To Life

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