



TIME TECHNOPLAST LTD.
Bringing Polymers To Life

Earnings Presentation

Q1-FY21

August 2020



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

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Mr. Anil Jain

MD and CEO

“The Company’s Indian operations which account for 70% of total revenue, were subject to strict lockdown for a large part of this quarter. It was only in phase-3 and in phase-4 of the lockdown, that the company resumed operations subject to the limitations and strict health guidelines. Overseas units were not as severely impacted as they were able to get permission from the respective governments to run plants. Overall production is ramping up month on month basis and we expect to return to normalcy by end of H1FY21. However, it would be premature and slightly difficult for us to make a correct assessment of the impact on the operational results and financial health of the Company for the full year. The Company underwent new style of working specially, working from home, digitalized banking and use of latest communication / technology tools.”

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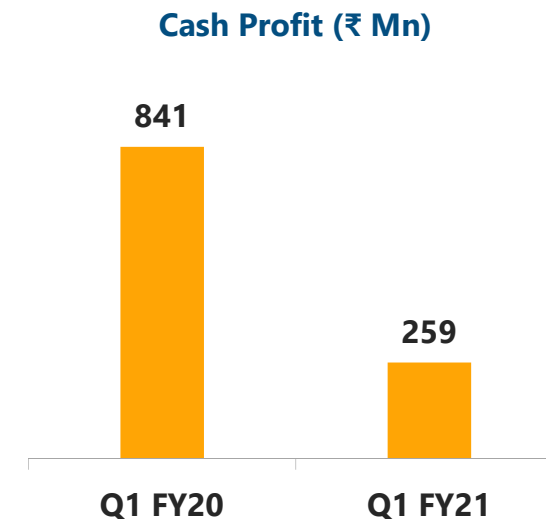
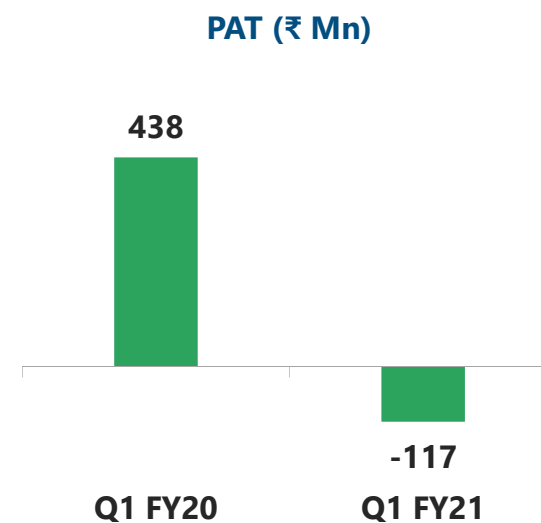
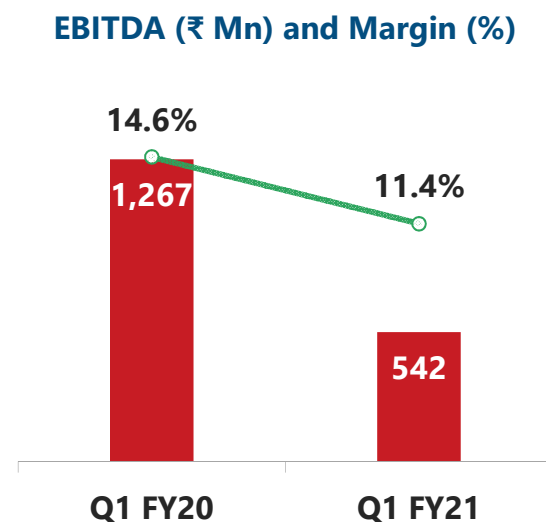
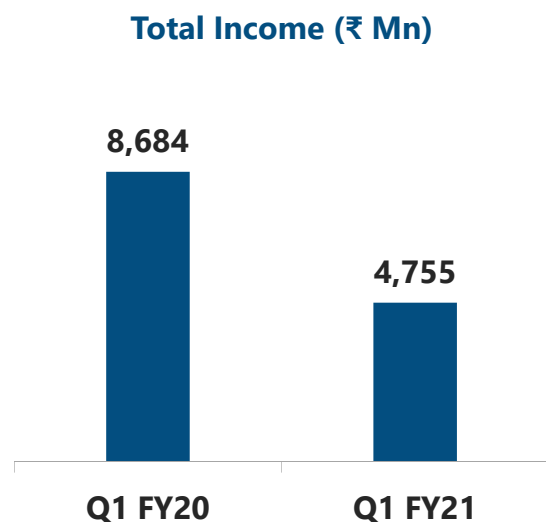
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Safe Harbour

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.

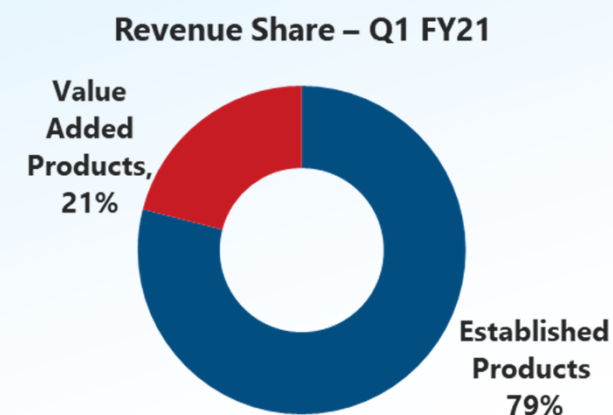
Q1FY21 Financial Highlights



Note: Owing to the lockdown imposed due to COVID-19 pandemic during the quarter, the results for Q1 FY21 are not comparable to the corresponding period of the previous year

Particulars	India	Overseas
Volume Growth (-43%)	-51%	-25%
Revenue Growth (-45%)	-53%	-27%
Revenue Contribution	59%	41%
EBITDA Margin	11.1%	11.8%
PAT Margin	-4.8%	0.9%
Cash Profit Margin (5.5%)	4.3%	7.1%

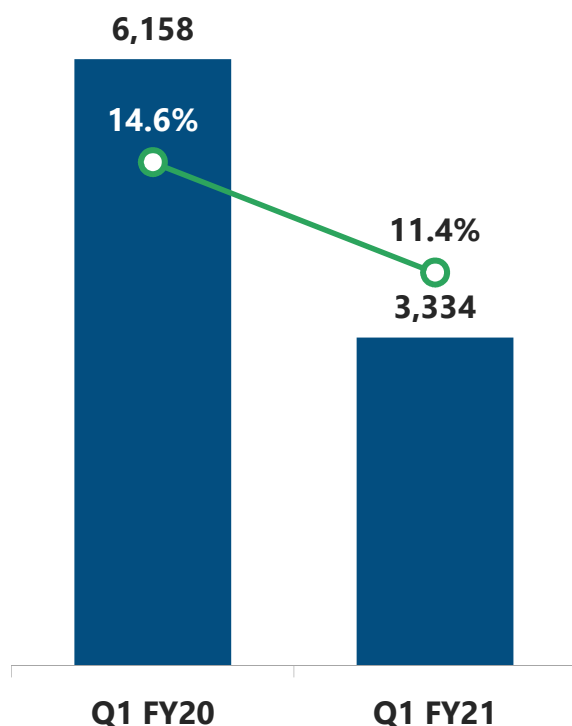
- Total Debt in Q1FY21 reduced to ₹8,162 Mn as against ₹8,320 Mn in FY20
- Net cash from Operating Activities in Q1FY21 is ₹362 Mn
- Value added products de-grew by 42.2% in Q1FY21 as compared to Q1FY20. This is lower than the de-growth in established products of 46.0%. The share of value added products is 21.3% of total sales in Q1FY21 as against 20.1% in Q1FY20. The company's focus remains to increase the share of value added products in its revenue and improve margins.



Segmental Performance

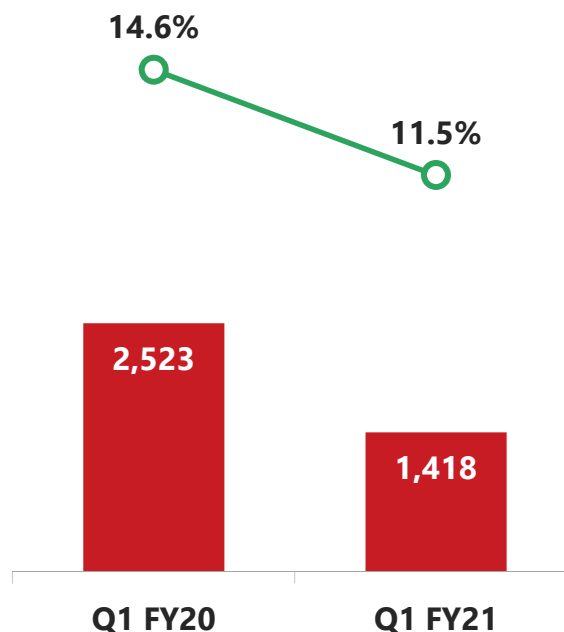
Polymer Products*

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



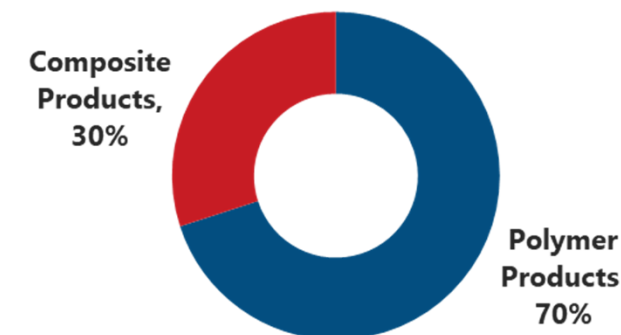
Composite Products**

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

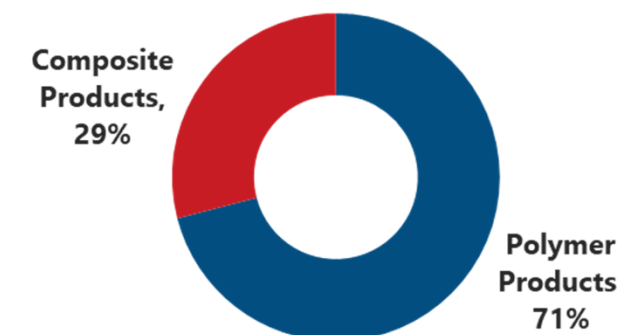


Revenue Share

Revenue Share – Q1 FY21



Revenue Share – Q1 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: Owing to the lockdown imposed due to COVID-19 pandemic during the quarter, the results for Q1 FY21 are not comparable to the corresponding period of the previous year

Q1FY21 Operational Highlights

Total capex in Q1FY21	₹145 Mn
Established Products for capacity expansion, re-engineering and automation	₹63 Mn
Value Added Products	₹82 Mn

- Capacity utilization: Overall 45% (India: 38%; Overseas: 56%)

Industrial Packaging

- Completed Greenfield expansion at Chicago & Houston , USA and company is receiving overwhelming response
- Company has commenced production in August, 2020 its third green field manufacturing facility at IOWA in USA, for manufacturing of packaging products i.e. IBC and large sized drums for servicing to the customers in local surrounding regions.
- Brownfield expansion in India and overseas locations continues for future growth and leveraging of existing infrastructures

Pipes

- Healthy Order Book continues in our PE Pipe business of ~₹3,250 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.

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.
- Focusing on new export markets i.e. 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.



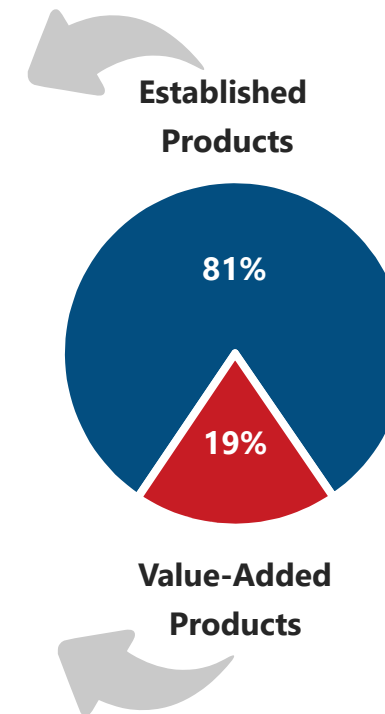
Others

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 DWC 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	BS RAINFLAPS		TECH TANK	Tech DAT	Duro Mats
	Product	Rain Flaps 		Fuel Tanks 		Mats
Value Added Products	Brand	biteSafe		BULK TAINER GNX Next Generation IBCs	TECHPAULIN 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)	Q1FY21	Q4FY20	Q1FY20
Total Income	4,755	9,171	8,684
Total Expenses	4,213	7,980	7,417
EBITDA	542	1,191	1,267
EBITDA Margin (%)	11.4%	13.0%	14.6%
Finance Cost (Net)	253	260	275
Depreciation	375	370	394
PBT	(86)	561	598
Tax	30	158	151
PAT before Minority Interest	(116)	403	447
Minority Interest	1	20	9
PAT after Minority Interest	(117)	383	438
PAT Margins (%)	(2.5%)	4.2%	5.0%
Cash Profit	259	773	841
EPS (INR)	(0.52)	1.69	1.94

Note: : Owing to the lockdown imposed due to COVID-19 pandemic during the quarter, the results for Q1 FY21 are not comparable to the corresponding period of the previous year

Historical Consolidated Income Statement

Particulars (₹ Mn)	FY20	FY19	FY18
Total Income	35,803	35,670	31,049
Total Expenses	30,792	30,402	26,297
EBITDA	5,012	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	2,819	2,505
Tax	617	734	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 [INR]	7.48	8.96	7.98

Historical Consolidated Balance sheet

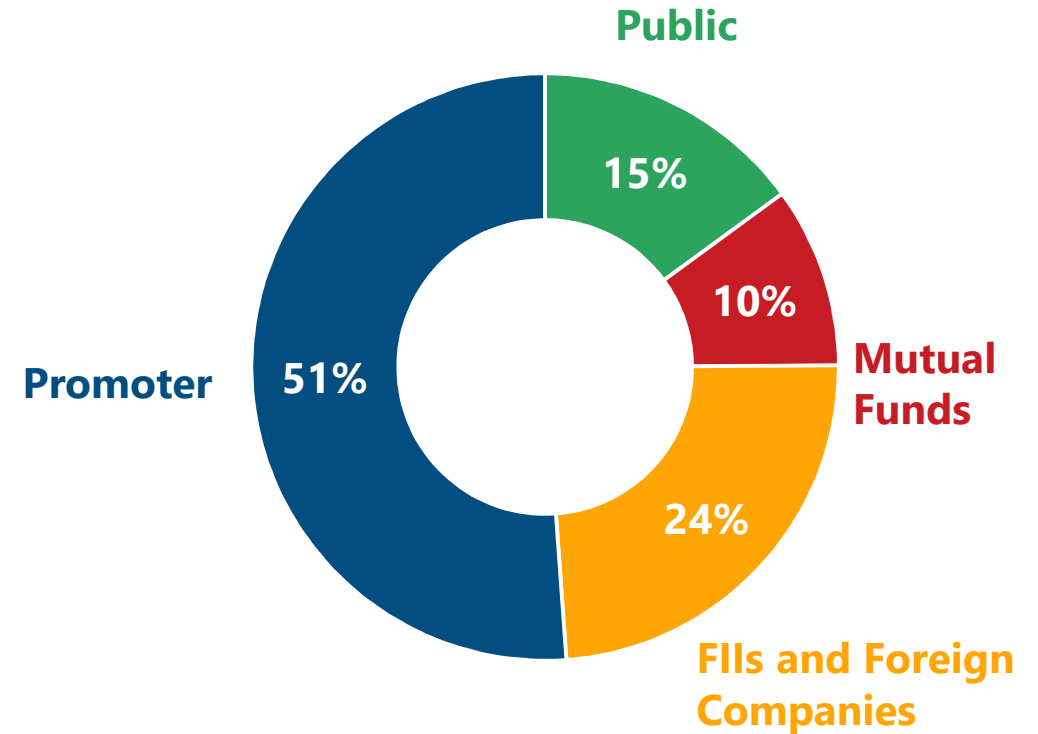
Particulars (₹ Mn)	FY20	FY19
Equity & Liabilities		
Shareholder's Funds		
Share Capital	226	226
Other Equity	17,925	16,466
Total Shareholder's Fund	18,151	16,692
Minority Interest	521	463
Non-Current Liabilities		
Long-Term Borrowings	3,315	3,183
Lease Liabilities*	581	
Deferred Tax Liabilities (Net)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

Particulars (₹ Mn)	FY20	FY19
ASSETS		
Non-Current Assets		
Fixed Assets		
Property, Plant & Equipment	12,857	12,785
Intangible Assets	4	6
Capital Work-in-Progress	805	983
Right-to-Use Assets*	633	
Others Financial Assets/Long Term Loans & Advances	294	274
Total Non Current Assets	14,593	14,048
Current Assets		
Inventories	7,577	7,373
Trade Receivables	8,207	7,842
Cash and Cash Equivalents & Bank Balance	825	666
Other Advances	1,677	788
Other Current Assets	764	1,281
Total Current Assets	19,050	17,950
TOTAL - ASSETS	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 June 2020	(% of Total Equity)
NT Asian Discovery Fund	14.7
HDFC Trustee	9.0
Kapitalforeningen Investin Pro - Dalton	3.8
Grandeur Peak	3.6

Total Shareholders > 30,000





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Bringing Polymers To Life

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