



TIME

BRINGING POLYMERS TO LIFE
EARNINGS PRESENTATION – Q1-FY18



Overview

- Time Technoplast Ltd. (TimeTech) is a Multinational conglomerate and one of the leading manufacturers of diversified range of polymer based products.
- Since its inception in 1992, the company has set itself apart from its competition by focusing on research and development, futuristic product design and superior customer service.
- The company has a strong presence in Asia & MENA regions with state-of-the-art manufacturing facilities in 9 countries.
- Company got listed on NSE & BSE in 2007, with a market capitalization of approximately INR 36,000 Mn as on 30th June 17



Business Mix

- **Established Products -**
 - **Industrial Packaging** – HM-HDPE plastic Drums/Jerry Cans and Pails
 - **Infrastructure** – Polyethylene (PE) pipes, Prefab Shelters, Energy storage devices
 - **Technical & Lifestyle** – Turf & Matting , Disposable Bins, Auto Products
- **Value Added Products:** Intermediate Bulk Container (IBC), Composite Cylinders, MOX Film



Marquee Clients

- **Chemicals** – BASF, Huntsman, Bayer , Aditya Birla Chemicals, Du Pont, Dow, Eco Lab, 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, Etc.



FY17 Financial Highlights

- Total Income - **INR 27,568 Mn;** (India : 71% & Overseas : 29%)
- EBITDA - **INR 4,064 Mn:**
- PAT - **INR 1,471 Mn:**



Largest producer of large size plastic drums worldwide



Market leader in 8 out of 9 countries



3rd largest Intermediate Bulk Container (IBC) manufacturer worldwide



2nd largest Composite Cylinder manufacturer worldwide



Largest Range of composite cylinder worldwide (2kg-22kg)

Total Income
INR 27,568 Mn
YoY – 17%

10 Year CAGR
20%

EBITDA
INR 4,064 Mn
YoY – 18%

PAT
INR 1,471 Mn
YoY – 26%

900 +
Institutional customers globally

3,600 +
Employees

14 +
Recognized Brands

Our Motto is “Bringing Polymers to Life”, through Innovation & Technology.

Segment	Product range				Our Brands		
ESTABLISHED PRODUCTS	<p>Drums & Containers</p> 	<p>Jerry Cans</p> 	<p>Conipack Pails</p> 		<p>DuroTurf PREMIUM</p>	<p>Meadowz Multi-Purpose Landscapes</p>	
	<p>HDPE Pipes</p> 	<p>DWC Pipes</p> 	<p>Energy Storage Devices</p> 	<p>Material Handling</p> 		<p>MAXLIFE Welded Wire Mesh</p>	<p>DuroSoft Matting</p>
	<p>Mats</p> 	<p>Fuel Tanks</p> 	<p>Rain Flaps</p> 	<p>Disposal Bins</p> 		<p>DuroWipe ALL-PURPOSE MATTING</p>	<p>Tech DAT</p>
VALUE ADDED PRODUCTS	<p>Composite Cylinders</p> 		<p>MOX Films</p> 	<p>Composite IBCs</p> 		<p>LiteSafe</p>	<p>BULK TAINER GNX Next Generation IBCs</p>

Multi layer multi axis Oriented X cross laminated film (MOX)

TECHPAULIN
BORN STRONG



Q1-FY18 Key Financial Highlights (Consolidated)



Particulars (INR Mn)	Q1-FY18	Q1-FY17	Y-o-Y Growth
Revenues*	6,809	6,200	9.82%
EBITDA	1,019	920	10.65%
EBITDA Margins	14.95%	14.83%	12 bps
PAT	363	319	13.79%
PAT Margins	5.33%	5.15%	18 bps
Volume Growth			12%

* Includes Other Income

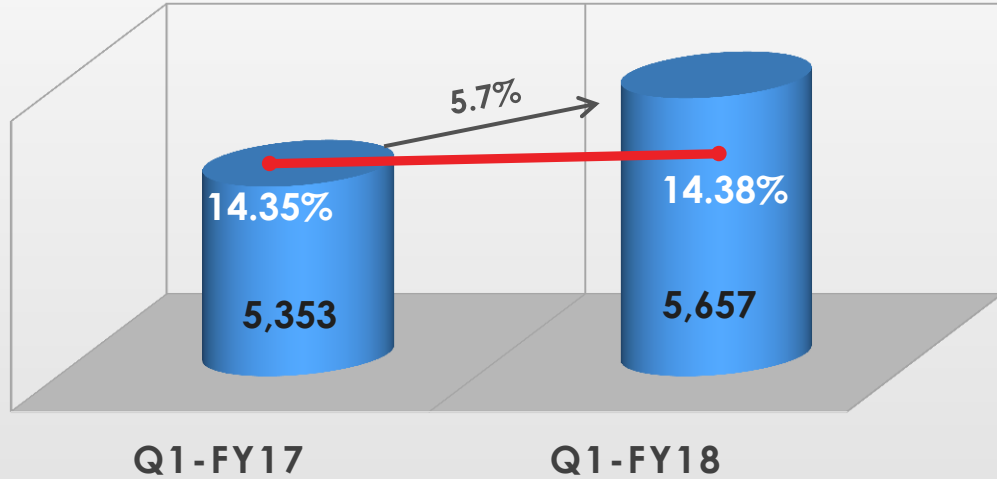
Q1-FY18 Financial Highlights



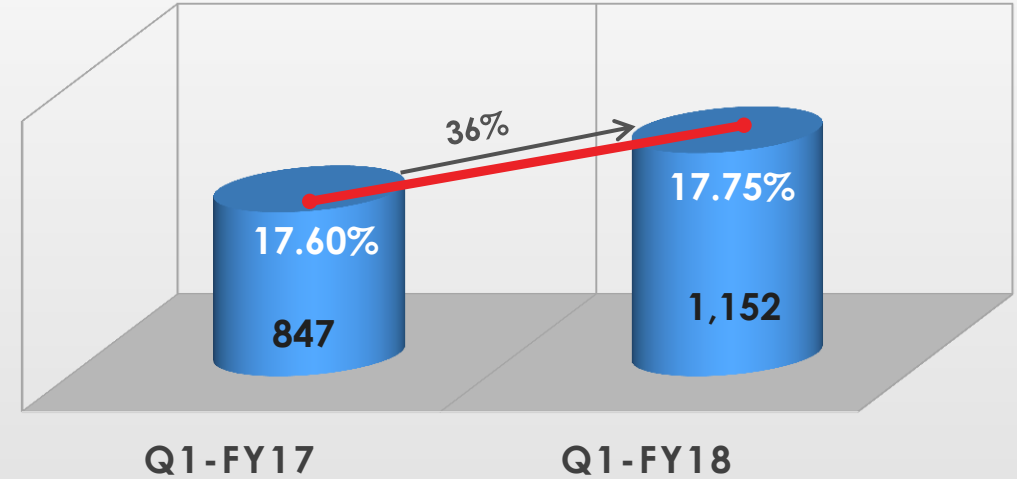
- Sale Value grew by 10% led by volume growth of 12%
- Finance cost reduced by 69 bps (3.78% to 3.09%)
- Cash profit grew by 17%
- India & Overseas Revenue – Q1-FY18 - 68% : 32% (69% : 31%)
- EBITDA margins in overseas and India are almost similar (14.59% vs.15.13%). However Net Profit Margins is more in overseas (5.95% vs. 5.05%) due to lower tax rate
- Maintain Total Debt in Q1-FY18 at INR 7,204 Mn as against INR 7,221 Mn in FY17 (Reduced by INR 17 Mn)
- Net cash from Operating Activities in Q1-FY18 is INR 450 Mn
- Capex in Q1-FY18: INR 464 Mn (Budgeted for FY18 is INR 2,347 Mn)
 - Regular & Maintenance Capex : INR 139 Mn
 - Value Added Products : INR 325 Mn

Strategic Direction towards Value Added Products

**Established Products (INR Mn)
Revenue & EBITDA Margins (%)**

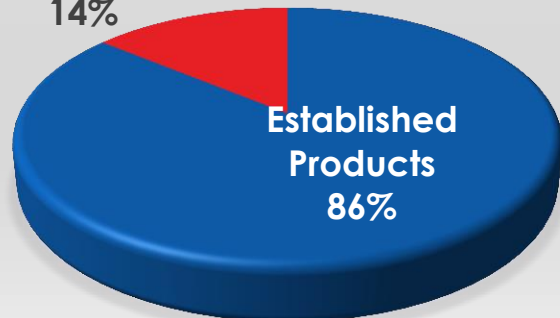


**Value Added Products (INR Mn)
Revenue & EBITDA Margins (%)**



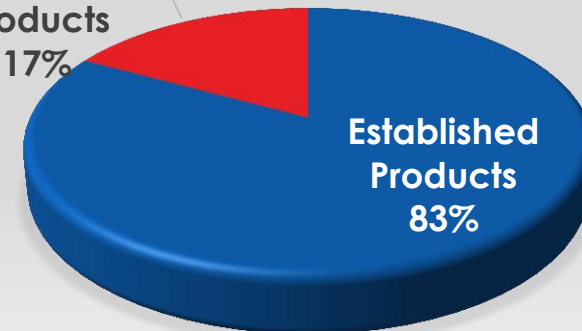
REVENUE SHARE – Q1-FY17

Value Added Products
14%



REVENUE SHARE – Q1-FY18

Value Added Products
17%



Q1-FY18 - Key Operational Highlights



Particulars	Value (INR Mn)		
	Q1 FY18	Q1 FY17	Y-o-Y
Established Products			
Plastic Products	5,126	4,928	4.02%
PE Pipes	531	425	24.94%
Total (A)	5,657	5,353	5.69%
Value Added Products			
Intermediate Bulk Container (IBC)	807	723	11.51%
Composite Cylinders	252	124	102.53%
MOX Films	93	-	-
Total (B)	1,152	847	35.90%
Total (A + B)	6,809	6,200	9.82%

- Capacity utilization above 50% on run rate basis in the very first quarter of product launch of Mox Films
- Established fabrication facility for MOX Films at existing location Silvassa and also at Hosur, Hyderabad, Baddi & Pantnagar for timely delivery
- 100% Enhancement of capacity for composite cylinders – from 700K to 1,400K to meet growing demand and timely supply. Expansion is expected to complete by Q2-FY18
- 9,000 MT capacity for Double Walled Corrugated (DWC) pipes commissioned in Q1-FY18
- DWC pipes order in hand of ~800 MT (INR 920 Mn)
- Healthy Order Book continues in PE Pipe business of ~11,500 MT (INR 1,400 Mn)

Consolidated Quarterly Financial Statement

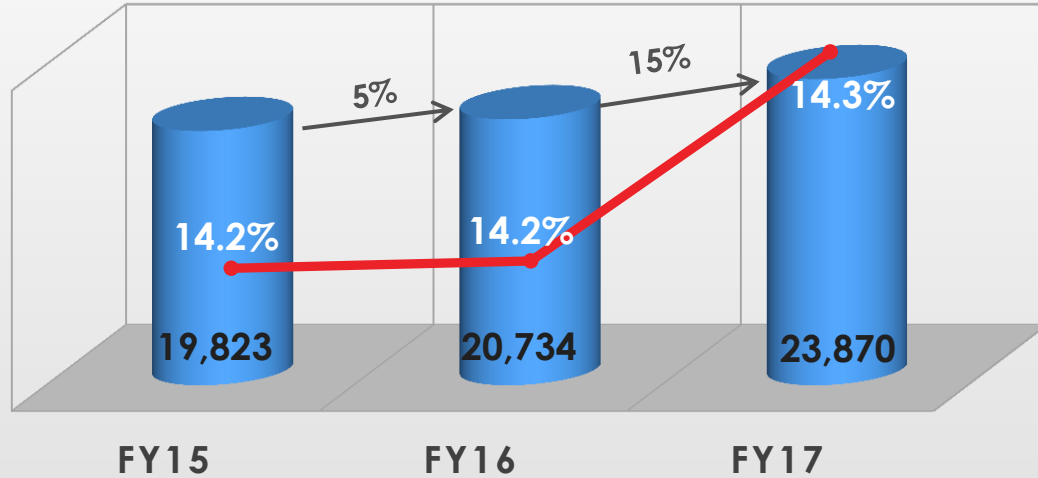


Particulars (INR Mn)	Q1-FY18	Q1-FY17	Y-o-Y	Q4-FY17
Total Revenue	6,809	6,200	9.82%	8,115
Total Expenses	5,791	5,280	9.67%	6,975
EBITDA	1,018	920	10.65%	1,140
EBITDA Margin (%)	14.95%	14.83%	12 bps	14.05%
Depreciation	328	264	24.24%	325
Finance Cost	210	234	(10.26)%	216
PBT	480	422	13.74%	599
Tax	111	92	20.65%	161
PAT before Minority Interest	369	330	11.81%	438
Minority Interest	6	11	(45.45%)	7
PAT after Minority Interest	363	319	13.79%	431
PAT Margins (%)	5.33%	5.15%	18 bps	5.31%
EPS	1.61	1.52	5.92 %	2.02

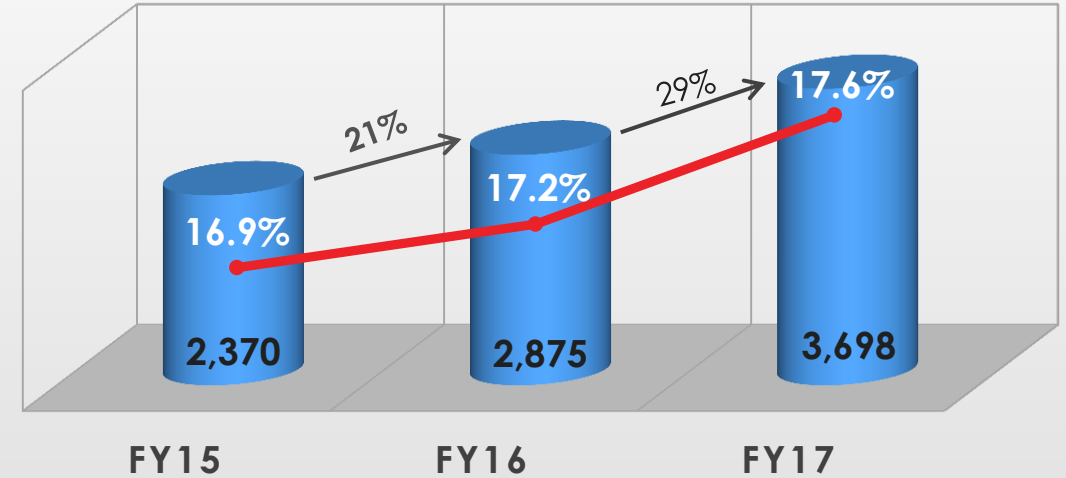
Strategic Direction towards Value Added Products



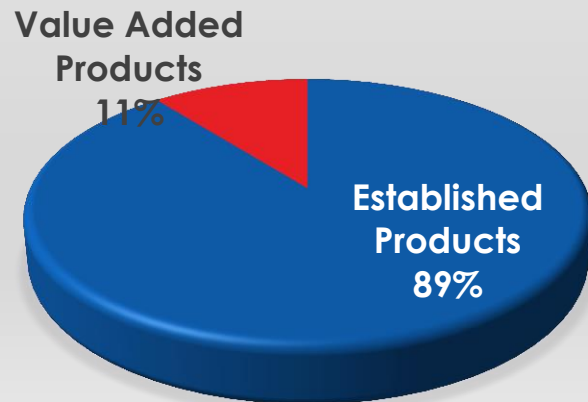
**Established Products
Revenue & EBITDA Margins (%)***



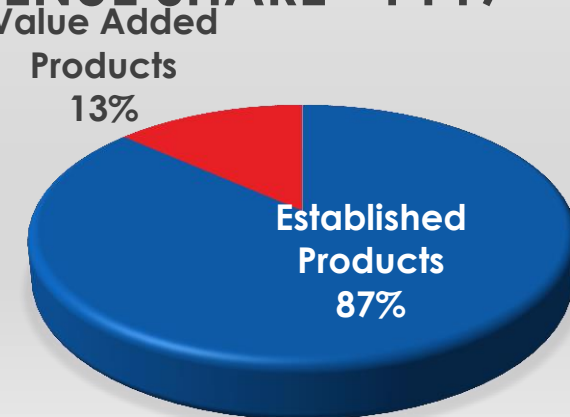
**Value Added Products
Revenue & EBITDA Margins (%)***



REVENUE SHARE - FY15



REVENUE SHARE - FY17

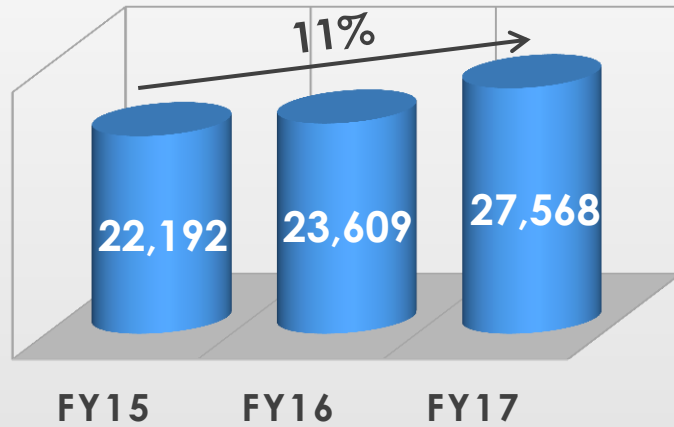


* Continued Business

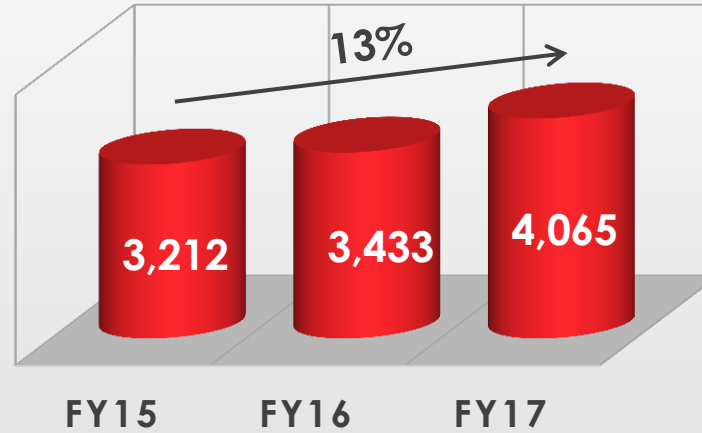
Consolidated Financials – Continued Business



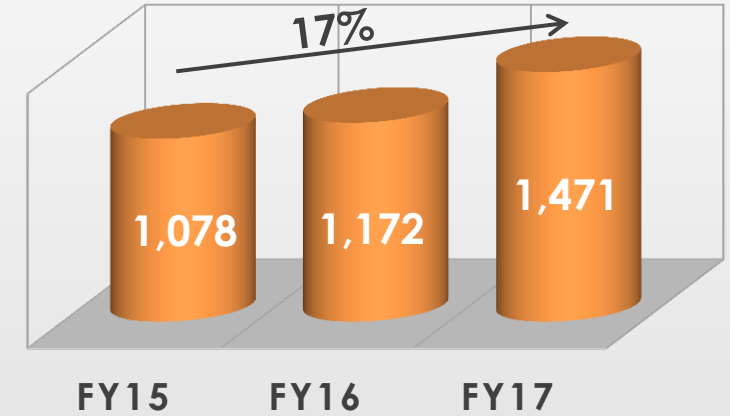
Revenue (INR Mn)



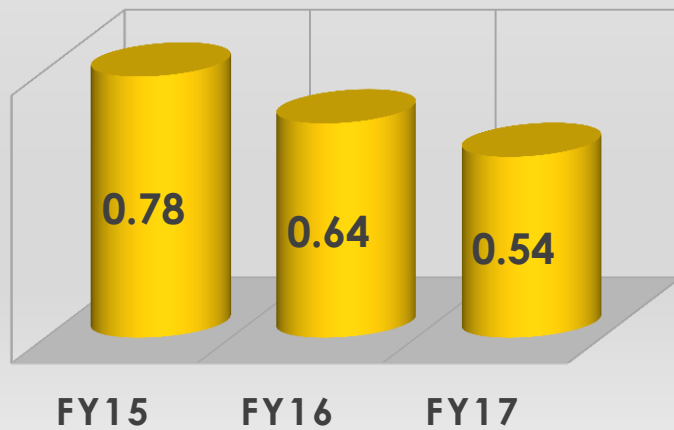
EBITDA (INR Mn)



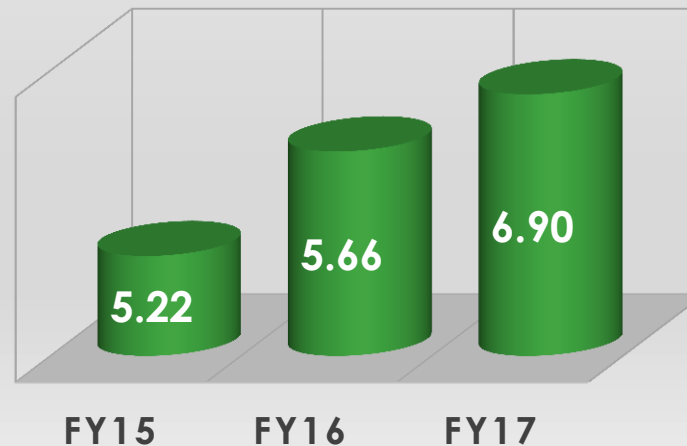
PAT (INR Mn)



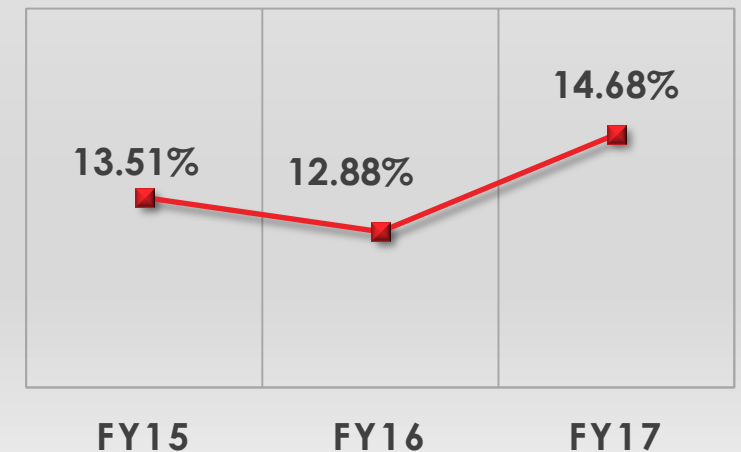
Total Debt to Equity (x)



EPS (INR)



ROCE %



Historical Consolidated Income Statement



Particulars (INR Mn)	FY15	FY16	FY17
Total Revenue*	24,797	24,248	27,568
Total Expenses	21,375	20,748	23,504
EBITDA	3,422	3,500	4,064
EBITDA Margin (%)	13.8%	14.43%	14.74%
Depreciation	875	988	1,155
Finance Cost	1,043	962	901
PBT	1,504	1,550	2,008
Tax	373	325	494
PAT before Minority Interest	1,131	1,225	1,514
Minority Interest	35	37	43
PAT after Minority Interest	1,096	1,188	1,471
PAT Margins (%)	4.4%	4.90%	5.33%
Extraordinary Item	-	195	-
PAT after Extraordinary Income	1,096	1,383	1,471
EPS (Before Extraordinary Income)	5.22	5.64	6.90

*Includes other income

Consolidated Balance Sheet



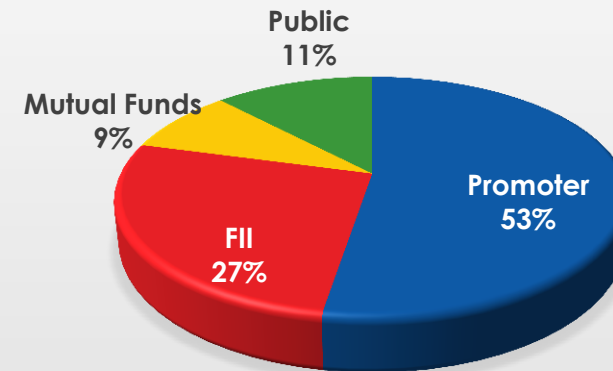
Particulars (INR Mn)	FY15	FY16	FY17
Equity & Liabilities			
Shareholder's Funds			
Share Capital	210	210	226
Reserves and Surplus	10,163	11,472	13,039
Money received against Share Warrants	-	-	-
Total Shareholder's Fund	10,373	11,682	13,265
Minority Interest	752	761	384
Non-Current Liabilities			
Long-Term Borrowings	2,647	1,959	2,582
Deferred Tax Liabilities (Net)	322	391	470
Total Non Current Liabilities	2,969	2,350	3,052
Current Liabilities			
Short-Term Borrowings	3,888	4,052	3,728
Trade Payables	3,143	3,227	3,457
Other Current Liabilities	1,748	1,716	1,316
Short-Term Provisions	470	127	170
Current Tax Liabilities	N.A	283	341
Total Current Liabilities	9,249	9,405	9,012
TOTAL - EQUITY AND LIABILITIES	23,343	24,198	25,713

Particulars (INR Mn)	FY15	FY16	FY17
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	10,280	10,203	10,999
Intangible Assets	39	8	6
Capital Work-in-Progress	431	707	869
Goodwill on Consolidation	1,216	1,258	-
Long-Term Loans and Advances	148	150	169
Other Non-Current Assets	35	-	-
Total Non Current Assets	12,149	12,326	12,042
Current Assets			
Inventories	4,793	4,835	5,473
Trade Receivables	4,647	4,917	5,782
Cash and Cash Equivalents and bank balance	691	702	656
Other Advances	1,000	544	610
Other Current Assets	63	874	1,150
Total Current Assets	11,194	11,872	13,671
TOTAL - ASSETS	23,343	24,198	25,713

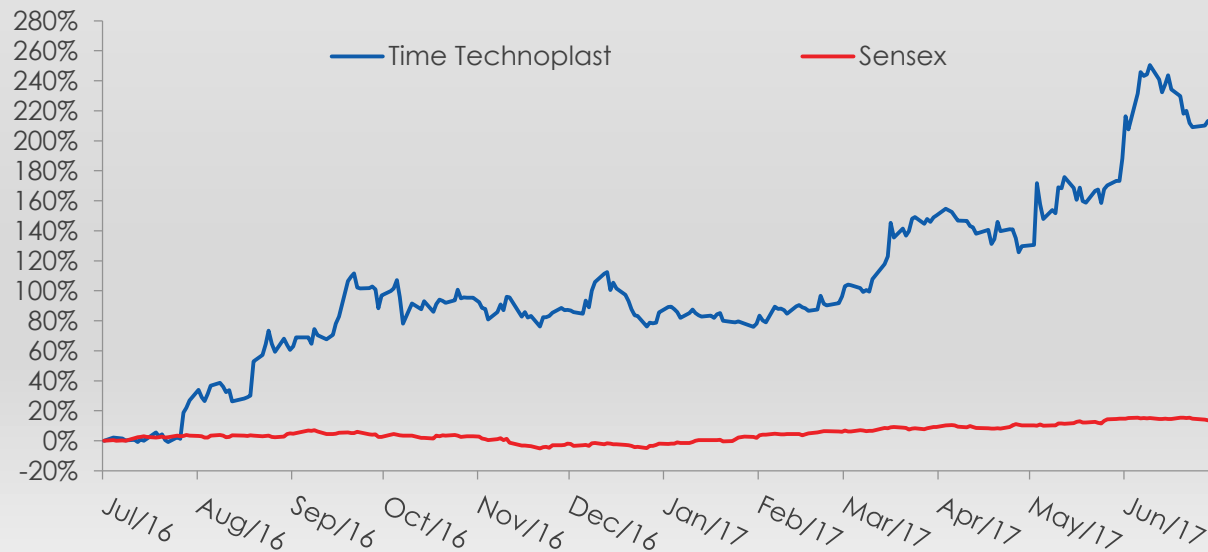
Price Data (30-June-2017)

Face Value (INR)	1
Market Price (INR)	159.55
52 Week H/L (INR)	177.00/48.85
Market Cap (INR Mn)	36,082
Equity Shares Outstanding (Mn)	226.1
1 Year Avg. trading volume ('000)	887.16

SHAREHOLDING PATTERN AS ON 30TH JUNE 2017



Share Market Performance



Marquee Investors as on 30th June 2017

NT ASIAN DISCOVERY FUND	12.20%
HDFC PRUDENCE & EQUITY FUND	8.40%
GRANDEUR PEAK	4.24%
MORGAN STANLEY ASIA (SINGAPORE) PTE	3.62%
ABU DHABI INVESTMENT AUTHORITY	1.87%
ASHISH KACHOLIA	1.11%

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THANK YOU