



TIME

BRINGING POLYMERS TO LIFE
EARNINGS PRESENTATION - 9M / Q3-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, having a market capitalization of approximately INR 47,000 Mn as on 31st Dec, 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 Elegance with efficiency!</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 TECHTANK</p>
VALUE ADDED PRODUCTS	<p>Composite Cylinders</p> 		<p>MOX Films</p> 	<p>Composite IBCs</p> 		<p>LiteSafe® BULK TAINER GNX® Next Generation IBCs</p> <p>Multi layer multi axis Oriented X cross laminated film (MOX)</p> <p>TECHPAULIN™ BORN STRONG</p> 	

Q3-FY18 Key Financial Highlights (Consolidated)



Particulars (INR Mn)	Q3-FY18	Q3-FY17	Y-o-Y Growth
Revenues	7,549	6,712	12.47%
EBITDA	1,165	1,028	13.33%
EBITDA Margins	15.43%	15.32%	11 Bps
PAT	467	365	27.95%
PAT Margins	6.19%	5.44%	75 Bps
Volume Growth			16%

9M-FY18 Key Financial Highlights (Consolidated)



Particulars (INR Mn)	9M - FY18	9M - FY17	Y-o-Y Growth
Revenues	21,611	19,453	11.09%
EBITDA	3,282	2,925	12.21%
EBITDA Margins	15.19%	15.04%	15 Bps
PAT	1,250	1,040	20.19%
PAT Margins	5.79%	5.35%	44 Bps
Volume Growth			15%

9M-FY18 Financial Highlights

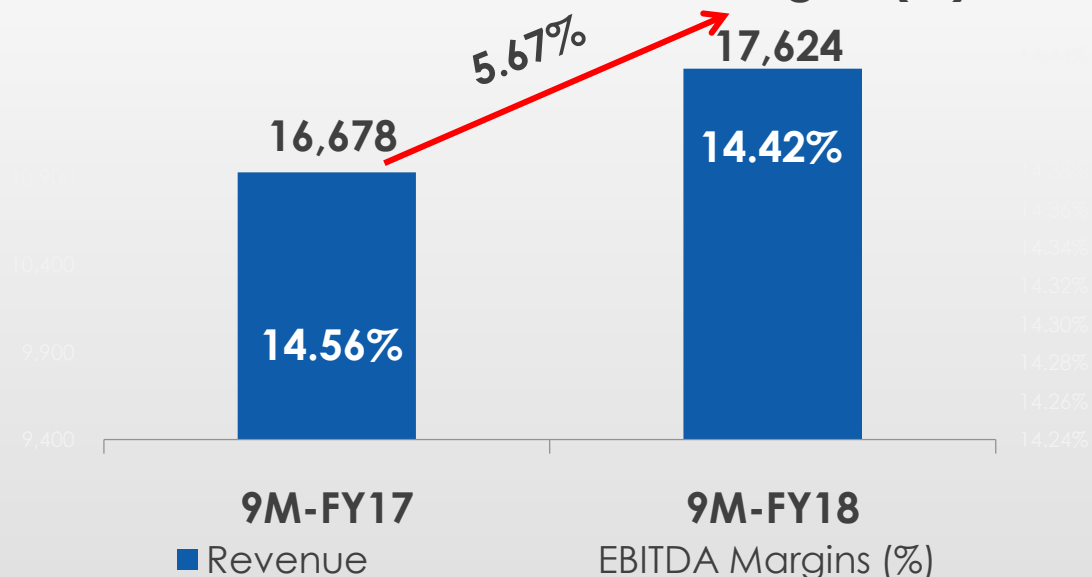


- Revenue growth achieved 11% (India – 10%; Overseas– 13%)
- Volume growth achieved 15% (India – 13%; Overseas– 17%)
- India & Overseas Revenue: 9M'FY18 - 70% : 30% (FY2017 - 71% :29%)
- India & Overseas EBITDA margins: 9M'FY18 – India 15.38% & Overseas 14.74% (FY2017 - 15.16% & 14.30%)
- Finance cost reduced by 61 bps (3.52% to 2.91%)
- Cash profit grew by 19%
- Total Debt in 9M'FY18 at INR 7,404 Mn as against INR 7,221 Mn in 9M'FY17.
- Net cash from Operating Activities in 9M'FY18 is INR 1,762 Mn.
- Capex in 9M'FY18: INR 1,709 Mn (Budgeted for FY18 is INR 2,347 Mn)
 - Regular & Maintenance Capex : INR 424 Mn
 - Value Added Products : INR 1,285 Mn

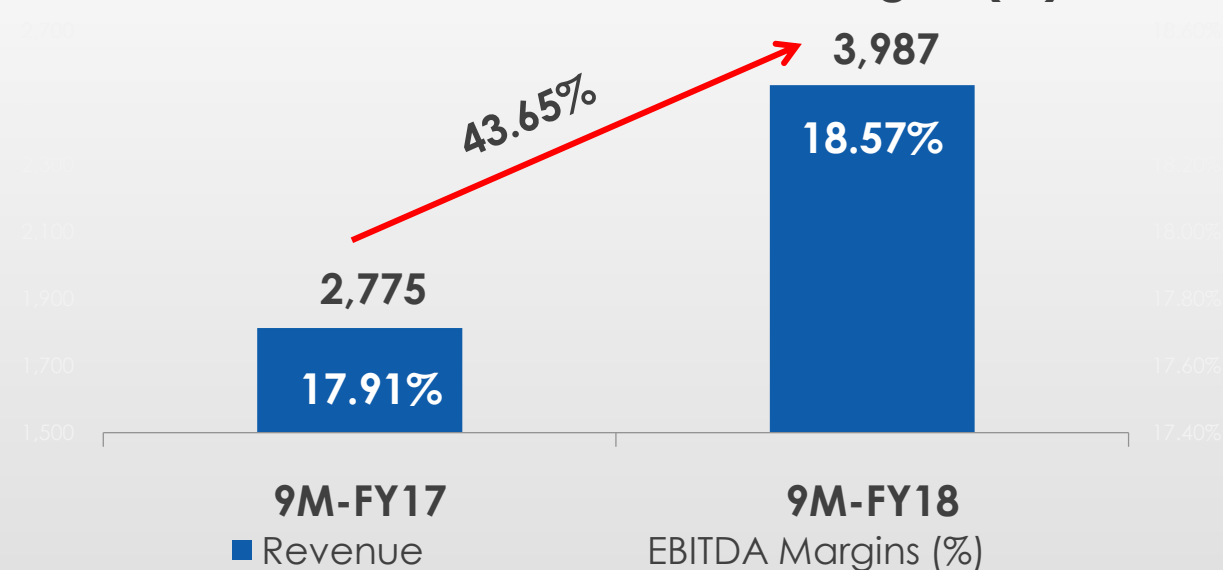
Strategic Direction towards Value Added Products



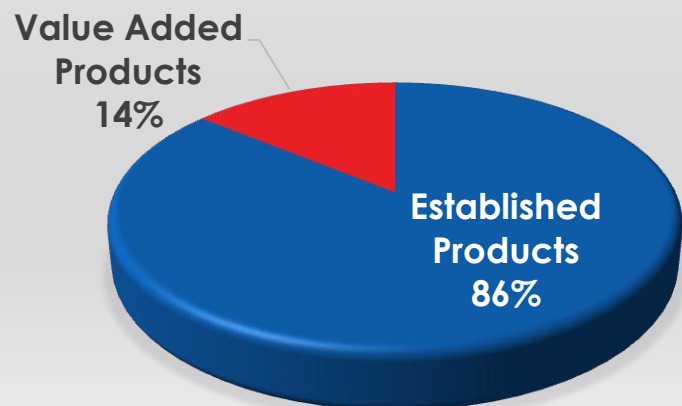
**Established Products (INR Mn)
Revenue & EBITDA Margins (%)**



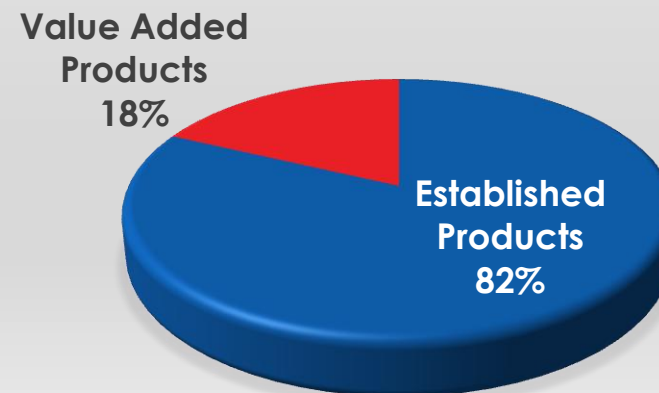
**Value Added Products (INR Mn)
Revenue & EBITDA Margins (%)**



Revenue Share – 9M-FY17



Revenue Share – 9M-FY18



9M-FY18 - Key Operational Highlights



Particulars	Value (INR Mn)		
	9M - FY18	9M - FY17	Y-o-Y
Established Products			
Plastic Products	16,185	15,126	7.00%
PE Pipes	1,439	1,552	(7.28)%
Total (A)	17,624	16,678	5.67%
Value Added Products			
Intermediate Bulk Container (IBC)	2,509	2,216	13.22%
Composite Cylinders	1,048	559	87.48%
MOX Films	430	-	-
Total (B)	3,987	2,775	43.68%
Total (A + B)	21,611	19,453	11.09%

- **Capacity utilization:** Overall 82% (India – 87%; Overseas – 70%)
- **PE Pipes:** Healthy Order Book (~15,000 MT - INR 1,850 Mn)
- **DWC Pipes:** Increasing demand of Double Walled Corrugated (DWC) pipes, orders in hand for 1250 MT (Rs. 150 Mn)
- **Composite Cylinders:** Started Supply of Composite Cylinder to Private LPG Distributor in India and creating more and more awareness to penetrate the market.
- **IBCs:** Brownfield expansion at Malaysia Completed, now all 9 overseas locations have IBC manufacturing facilities.
- **Setting up a production facility** for Tight Head and Open Top Steel Drums, up to 220 liters (55 gallons) capacity, for the ever-growing petro-chemical & chemical industries in UAE with a capacity of over 2 million drums per annum.
- **MOX films:**
 - Expansion is going on to double the capacity from 6000 MT to 12,000 MT at our existing location.
 - Appointed more than 250 dealers across the country and set up Fabrication facilities at 7 locations at Silvassa, Ankleshwar, Hosur, Hyderabad, Amta Near Kolkatta, Baddi & Pantnagar for timely delivery.
 - Techpaulin has been recognized as a strong brand in the market place and getting overwhelming response in the first year itself.

Consolidated Quarterly Financial Statement



Particulars (INR Mn)	Q3-FY18	Q3-FY17	Y-o-Y	Q2-FY18
Total Revenue	7,549	6,712	12.47%	7,252
Total Expenses	6,384	5,684		6,154
EBITDA	1,165	1,028	13.33%	1,098
EBITDA Margin (%)	15.43%	15.32%	11 Bps	15.14%
Depreciation	334	296		324
Finance Cost	210	221		208
PBT	621	511	21.53%	566
Tax	140	131		134
PAT before Minority Interest	481	379	26.91%	431
Minority Interest	14	14	-	12
PAT after Minority Interest	467	365	27.95%	420
PAT Margins (%)	6.19%	5.44%	75 Bps	5.79%
EPS	2.07	1.74		1.86

Consolidated Nine Months Financial Statement

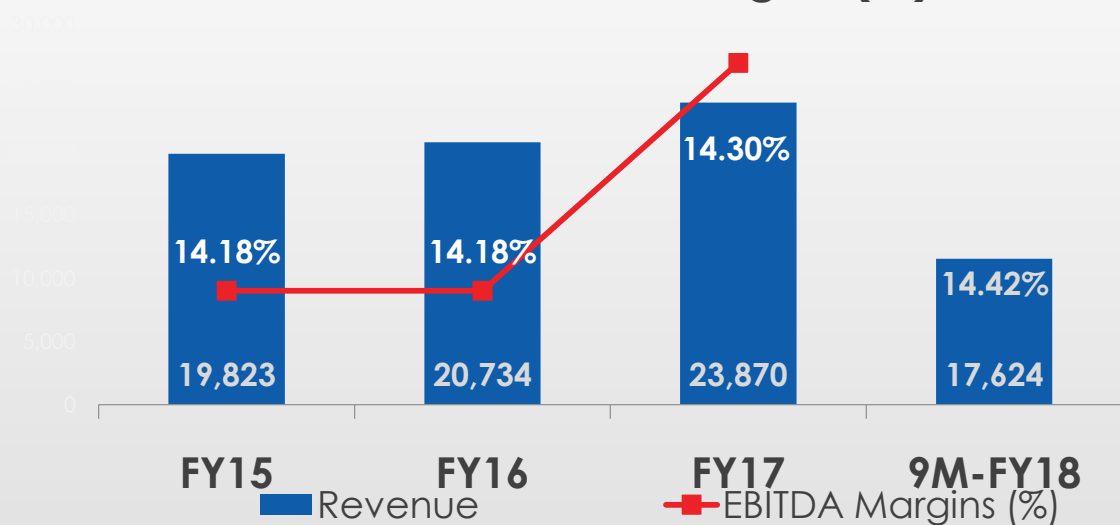


Particulars (INR Mn)	9M-FY18	9M-FY17	Y-o-Y	FY-17
Total Revenue	21,611	19,453	11.09%	27,568
Total Expenses	18,329	16,529		23,504
EBITDA	3,282	2,925	12.21%	4,065
EBITDA Margin (%)	15.19%	15.04%	15 Bps	14.74%
Depreciation	987	830		1,155
Finance Cost	628	685		901
PBT	1,667	1,410	18.23%	2,008
Tax	385	333		494
PAT before Minority Interest	1,282	1,077	19.03%	1,514
Minority Interest	32	36		43
PAT after Minority Interest	1,250	1,040	20.19%	1,471
PAT Margins (%)	5.79%	5.35%	44 Bps	5.33%
EPS	5.53	4.95		6.90

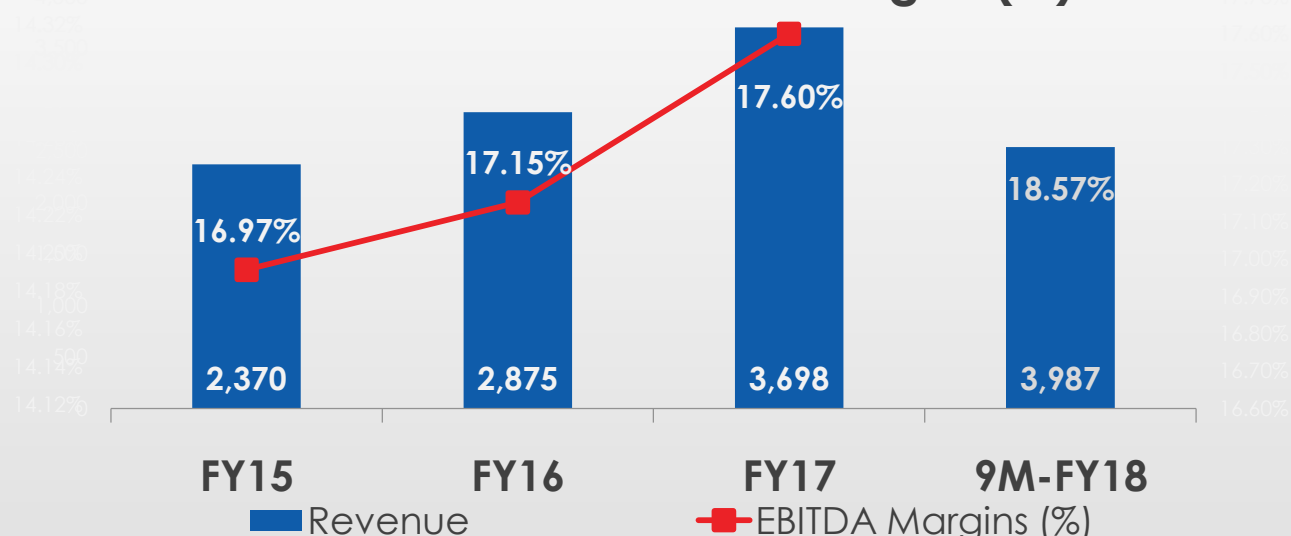
Strategic Direction towards Value Added Products



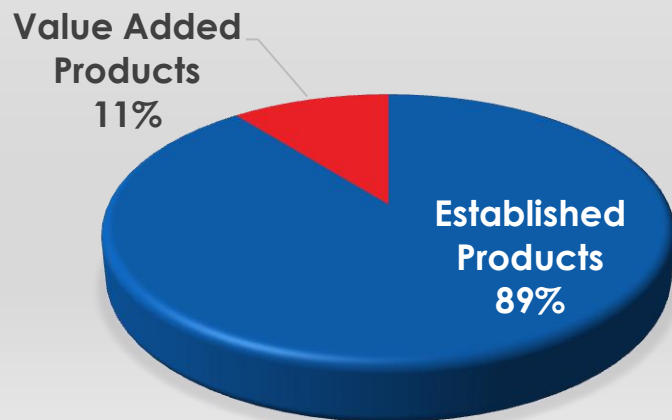
Established Products Revenue & EBITDA Margins (%)*



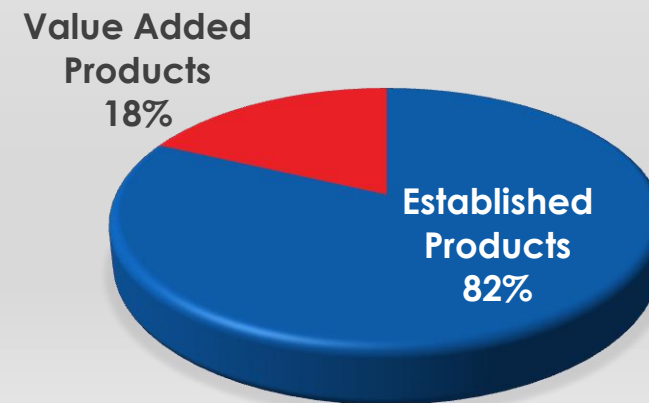
Value Added Products Revenue & EBITDA Margins (%)*



Revenue Share - FY15



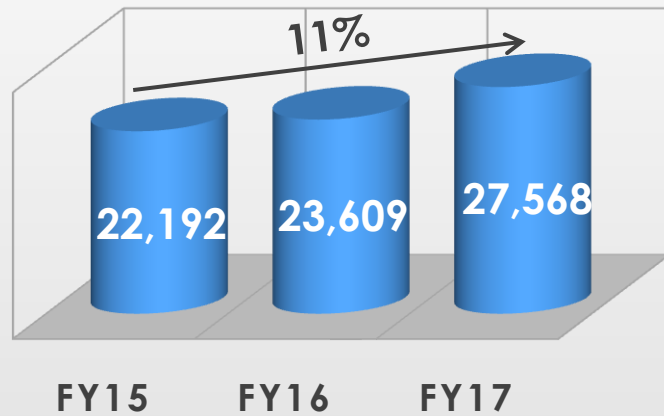
Revenue Share – 9M-FY18



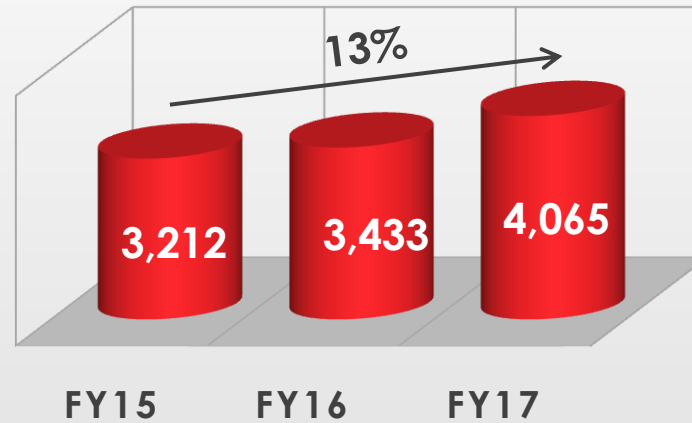
* Continued Business

Consolidated Financials – Continued Business

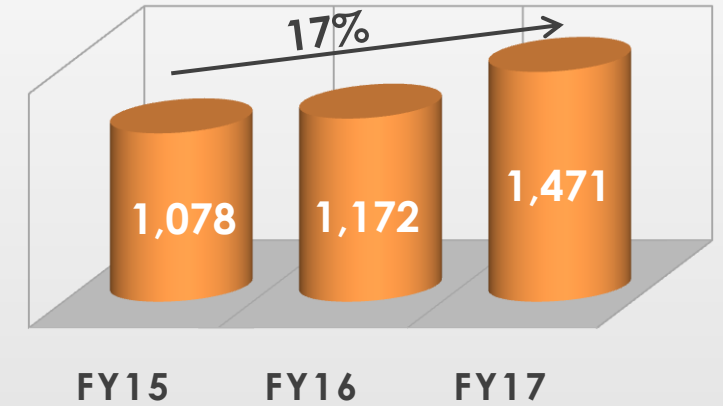
Revenue (INR Mn)



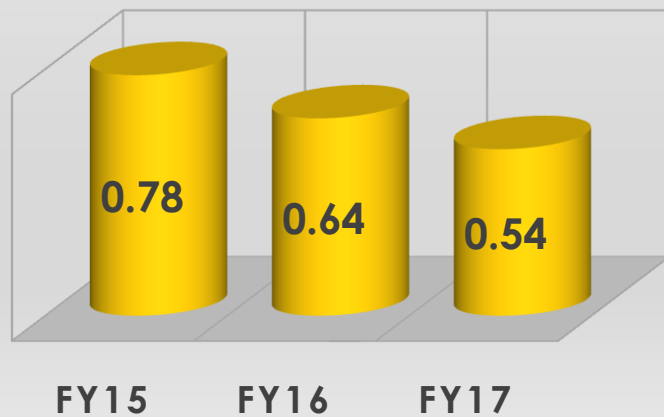
EBITDA (INR Mn)



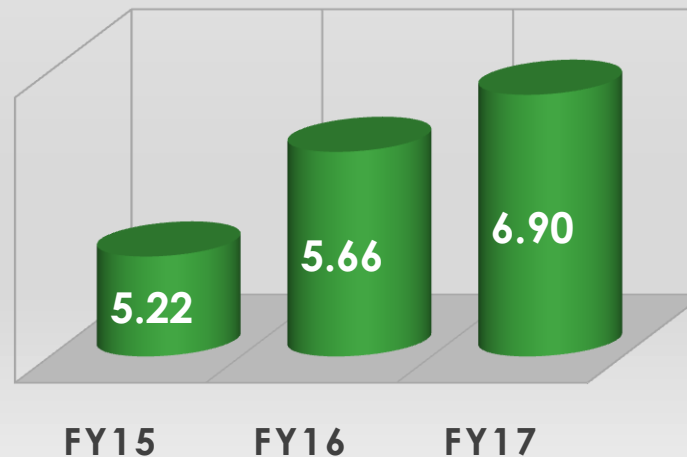
PAT (INR Mn)



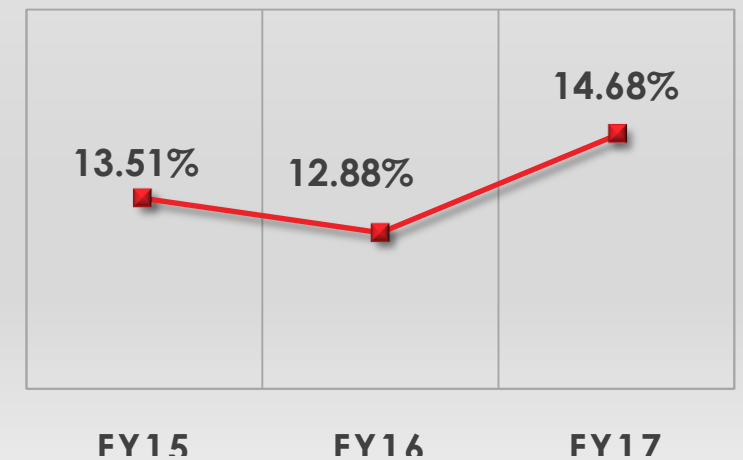
Total Debt to Equity (x)



EPS (INR)



ROCE %



Historical Consolidated Income Statement



Particulars (INR Mn)	FY16	FY17	9M-FY18
Total Revenue	24,248	27,568	21,611
Total Expenses	20,748	23,504	18,329
EBITDA	3,500	4,064	3,282
EBITDA Margin (%)	14.43%	14.74%	15.19%
Depreciation	988	1,155	987
Finance Cost	962	901	628
PBT	1,550	2,008	1,667
Tax	325	494	385
PAT before Minority Interest	1,225	1,514	1,282
Minority Interest	37	43	32
PAT after Minority Interest	1,188	1,471	1,250
PAT Margins (%)	4.90%	5.33%	5.79%
Extraordinary Item	195	-	-
PAT after Extraordinary Income	1,383	1,471	1,250
EPS (Before Extraordinary Income)	5.64	6.90	5.53

Consolidated Balance Sheet



Particulars (INR Mn)	FY16	FY17	H1-FY18
Equity & Liabilities			
Shareholder's Funds			
Share Capital	210	226	226
Reserves and Surplus	11,472	13,039	13,629
Total Shareholder's Fund	11,682	13,265	13,855
Minority Interest	761	384	403
Non-Current Liabilities			
Long-Term Borrowings	1,959	2,582	2,520
Deferred Tax Liabilities (Net)	391	470	504
Total Non Current Liabilities	2,350	3,052	3,024
Current Liabilities			
Short-Term Borrowings	4,052	3,728	3,711
Trade Payables	3,227	3,457	3,616
Other Current Liabilities	1,716	1,316	1,418
Short-Term Provisions	127	170	283
Current Tax Liabilities	283	341	187
Total Current Liabilities	9,405	9,012	9,215
TOTAL - EQUITY AND LIABILITIES	24,198	25,713	26,497

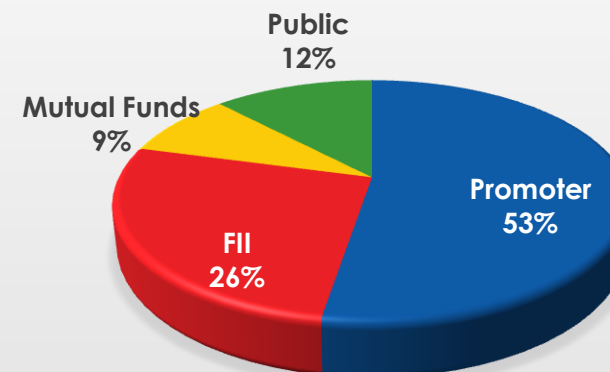
Particulars (INR Mn)	FY16	FY17	H1-FY18
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	10,203	10,999	11,288
Intangible Assets	8	6	6
Capital Work-in-Progress	707	869	1,015
Goodwill on Consolidation	1,258	-	
Long-Term Loans and Advances	150	169	189
Other Non-Current Assets	-	-	
Total Non Current Assets	12,326	12,042	12,498
Inventories	4,835	5,473	5,605
Trade Receivables	4,917	5,782	5,980
Cash and Cash Equivalents and bank balance	702	656	703
Other Advances	544	610	688
Other Current Assets	874	1,150	1023
Total Current Assets	11,872	13,671	13,999
TOTAL - ASSETS	24,198	25,713	26,497

Capital Market Information

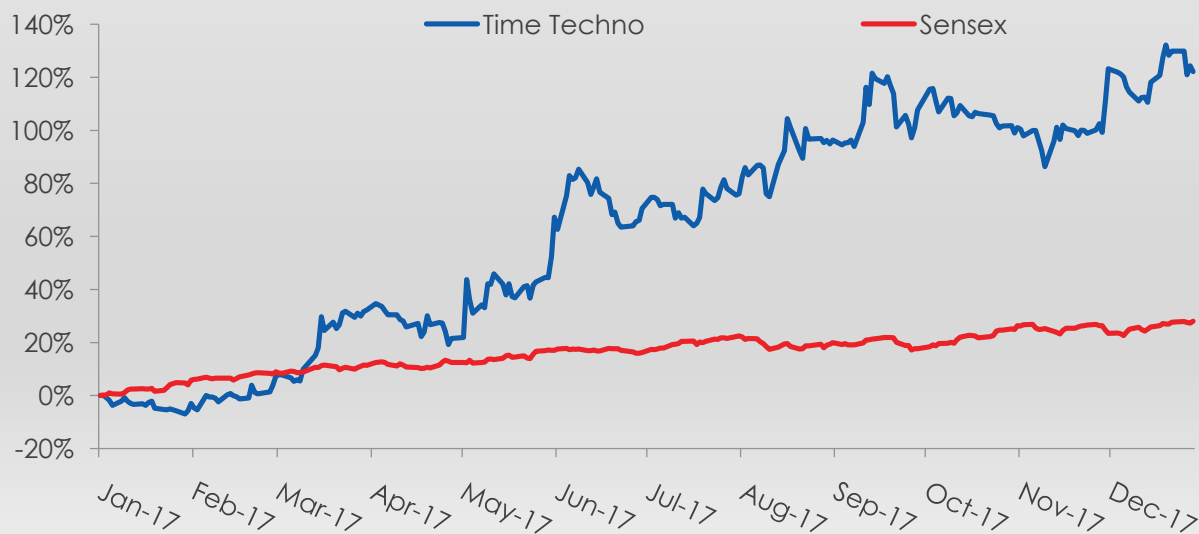
Price Data (31st December - 2017)

Face Value (INR)	1
Market Price (INR)	207.9
52 Week H/L (INR)	224.95/86.0
Market Cap (INR Mn)	47,006
Equity Shares Outstanding (Mn)	226.1
1 Year Avg. trading volume ('000)	637

SHAREHOLDING PATTERN AS ON 31ST DECEMBER 2017



Share Market Performance



Marquee Investors as on 31st December 2017

NT ASIAN DISCOVERY FUND	12.20%
HDFC TRUSTEE	8.99%
KAPITALFORENINGEN INVESTIN PRO, (DALTON)	4.28%
GRANDEUR PEAK	3.50%
ABU DHABI INVESTMENT AUTHORITY	1.87%
ASHISH KACHOLIA	1.07%

Time Technoplast Ltd.

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For further details please contact our Investor Relations Representatives:

VALOREM ADVISORS

Anuj Sonpal

Tel: +91-22-4903-9500

Email: anuj@valoremadvisors.com

THANK YOU