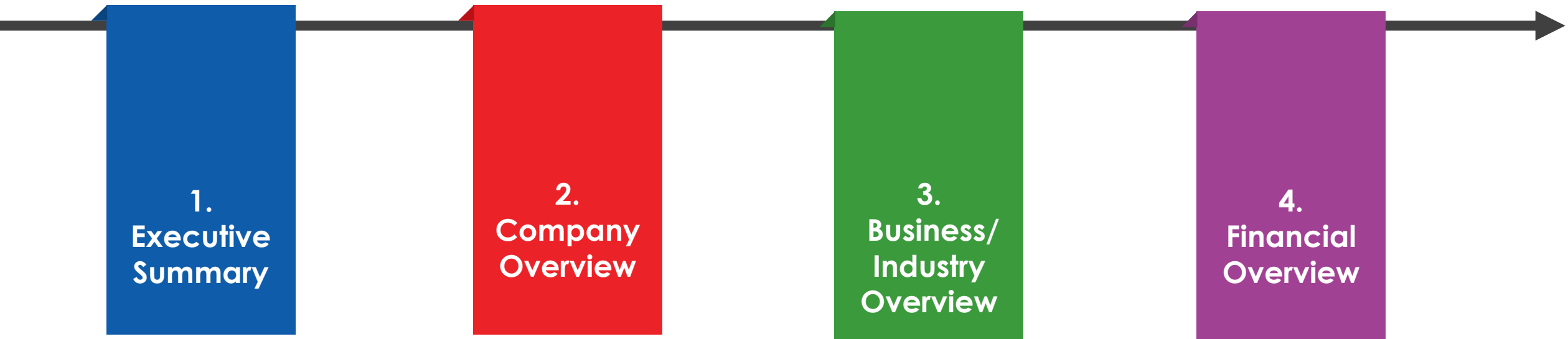




TIME TECHNOPLAST LTD.
Bringing Polymers To Life

Investor Presentation – February 2019



1. Executive Summary

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 11 countries.
- Company got listed on NSE & BSE in 2007, having a market capitalization of approx. INR 22,807 Mn as on 31st December, 2018.

Business Mix

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

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.

FY18 Financial Highlights

- Total Income - **INR 31,049 Mn**
- EBITDA - **INR 4,752 Mn**
- PAT - **INR 1,804 Mn**

2. Company Overview

Time Techno at a Glance



Largest producer of large size plastic drums worldwide



Market leader in 8 out of 11 countries



3rd largest Intermediate Bulk Container (IBC) manufacturer worldwide



2nd largest Composite Cylinder manufacturer worldwide



Largest Range of composite cylinder worldwide

FY18
Total Income
INR 31,049 Mn
YoY – 13%
10 Year CAGR
17%

FY18
EBITDA
INR 4,752 Mn
YoY – 17%

FY18
PAT
INR 1,804 Mn
YoY – 23%

900 +
Institutional
customers
globally

3,600 +
Employees

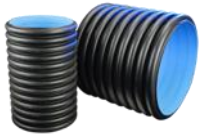
14 +
Recognized
Brands

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

Product Portfolio



Established Products

Drums & Containers 	Jerry Cans 	Conipack Pails 	Mats 
DWC Pipes 	HDPE Pipes 	Disposal Bins 	Energy Storage Devices 
Fuel Tanks 	Rain Flaps 	Material Handling 	Duro Gel 

Established Brands

TECHPACK Technology driven Packaging	MAXLIFE VMA History Designed and manufactured for long life	MAXM PE PIPES Strength. Performance. Durability
Tech DAT	TECH TANK	DuroTurf PREMIUM
Duro COMFORT Just Relax	DuroGel	3S RAINFLAPS

Value Added Products

Composite Cylinders 	Composite IBCs 	MOX Films 
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liteSafe	BULK TAINER GNX Next Generation IBCs	Multi layer multi axis Oriented X cross laminated film (MOX) TECHPAOLIN BORN STRONG
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Key Milestones



Expansion through a calculated mix of organic as well as inorganic growth

1992 - 2000

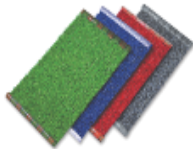
INR 1 Bn

1999

- Incorporated Pvt. Ltd. Company
- Production facilities in western region



- Launched Lifestyle products
- Expanded in North and South India



2001 - 2006

- Launched Automotive related Products
- Production facilities in East India
- Ventured in Thailand
- Acquisition of TPL Plastech Ltd.



2007 - 2010

INR 5 Bn

2008

INR 10 Bn

2010

- Got listed on NSE & BSE
- Entered into battery business
- JV with Mauser for manufacturing steel drums
- Green field manufacturing set up in Sharjah (UAE)
- Additions in products base such as Plastic Fuel Tanks, Prefab Shelters & Disposal Bins



2011 - 2017

INR 15 Bn

2012

INR 25 Bn

2016

- Green field manufacturing set up overseas - Bahrain, Indonesia, Vietnam, Egypt, Malaysia.
- Acquisition in Industrial Packaging Segment – Thailand & Taiwan
- Started HDPE pipe manufacturing
- Acquisition of company for technology of Composite Cylinders in Czech Republic and consolidation with existing units in India
- Started MOX films business



Pre IPO (prior to 2007)

Post IPO (from 2007)

Management Team



Mr. Anil Jain Managing Director

- Degrees in Science, Engineering from Punjab University and Business Management from Delhi University.
- Over 30 years in the field of polymer technology and products.
- Mr. Anil Jain is a founder of TTL and right from commencement of its business he has worked towards making Time Technoplast Ltd. - a leading polymer product company in India.

Mr. Bharat Vageria Whole Time Director - Finance

- Degree in Commerce and a Fellow of Institute of Chartered Accountants (FCA)
- More than 27 years of experience in the Polymer Industry.
- He is responsible for the Accounts, Finance, Corporate Affairs, Taxation and Legal Affairs of the Company.

Mr. Raghupathy Thyagarajan Whole Time Director - Marketing

- Degree in Science and Masters in Business Administration from Mumbai University with over 26 years of industrial experience.
- Overseeing the marketing and sales functions, regional operations, systems and commercial functions of the company at the corporate level.

Mr. Naveen Jain Whole Time Director - Technical

- Degree in Engineering from IIT Delhi with over 26 years experience in production, quality management and projects management.
- Responsible for operations of all the plants, technical developments and technology upgradation at the corporate level.

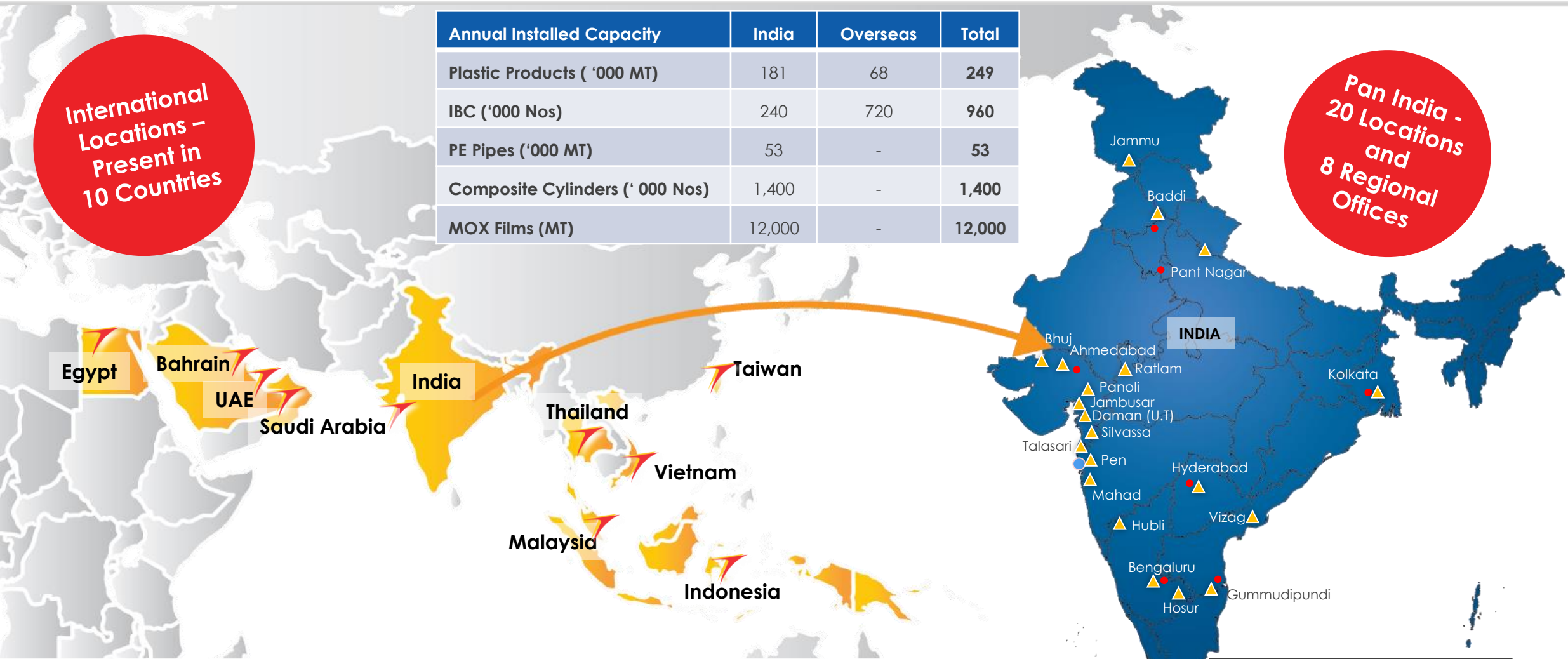
Total Number of Employees	No. of foreign nationals	No. Professionals Engineers, CAs, MBAs	R&D	Median Age
3,850	442	455	30	31.8 years

Geographical Presence

International Locations – Present in 10 Countries

Annual Installed Capacity	India	Overseas	Total
Plastic Products ('000 MT)	181	68	249
IBC ('000 Nos)	240	720	960
PE Pipes ('000 MT)	53	-	53
Composite Cylinders (' 000 Nos)	1,400	-	1,400
MOX Films (MT)	12,000	-	12,000

Pan India - 20 Locations and 8 Regional Offices



●	Head Office (Mumbai)
●	Regional Offices
▲	Existing Manufacturing Locations

WE are where OUR CUSTOMERS are....
Focus on high growth manufacturing geographies

Global Marquee Customers



Dedicated team of more than 30 people for Research and development.



1% of the total turnover spending on research and development activities.



Dedicated lab with state of the art incubation centre at Daman for prototype development and testing.



Product Re-engineering: Continuous efforts towards reduction in material and energy consumption.



Process Re-engineering: Making processes more energy efficient and using optimized manpower. Further automation is being introduced wherever necessary.



Product Development

- Composite cylinders
- MOX films
- Antistatic Drums and IBC's
- Polymer Fuel Tanks and De-aeration tanks for commercial vehicles
- Anti Spray Mats
- GNX IBCs
- Multilayer IBCs/Drums/Tanks
- Many more in Pipeline



Process Development

- Gas assisted injection moulding for foldable crates
- Auto de-flashing and unloaders for blow moulding machines.
- Continuous optimization in cycle times and product weights
- Continuous injection molding
- Multilayer blow molding
- Multilayer Extrusion
- Non permeating polymers



Machine & Moulds Development

- Indigenously developed blow moulding machines including Multi layer machine
- Assembly line for composite cylinders and IBCs
- Designing blow/injection moulds with reduced cycle time and proprietary ejection systems for auto fall feature
- Machine for MOX films

3. Business/Industry Overview

ESTABLISHED PRODUCTS

- TimeTech produces Polymer drums / barrels, Jerry cans and Pails for varied packaging requirements.
 - The Company uses technologies of polymer processing such as blow moulding, injection moulding and extrusion to produce a wide range of products.
 - These are made through a fully automated continuous process without any welds or joints. They are fitted with special stoppers, plugs, bungs, inserts, caps, handles to meet specific design & requirements.
 - The Company caters to varied sectors like chemicals, paints and pigments, food and beverage, petroleum, industrial coatings, agricultural, pharmaceutical, mineral, packaging, automotive and building products.
-
- **Range:** 5 Ltr to 250 Ltr capacity
 - **Brand:** Techpack
 - **Manufacturing Locations:** India(15) & Overseas(10)
 - **Industry:** Chemicals, Petrochemicals, Paints, Etc.



Key Highlights

- Over 900 institutional customers
- Largest manufacturer of Industrial Packaging in Asia and MENA Region
- Increasing strategic tie-ups with MNCs across different countries due to significant presence in the Asia and MENA Region
- Market Leader in 8 out of 10 countries in Industrial Packaging

Industrial Packaging Industry – Market & Development



Market

- The global market for industrial packaging is estimated to be around \$52 Bn and is forecasted to reach \$61 Bn by 2020 clocking a growth rate of 3.4% per annum
- China, India and other APAC countries will continue to see the highest growth in demand, increasing its total share to 34% of the world market. In contrast, Western Europe is expected to drop to a 28% market share in 2020.

Drivers

- Shift from metal to polymer packaging due to technical and operational advantages and lower costs.
- A clear trend towards IBC is visible, which is correlated with a growing demand for reconditioning solutions mainly in developed regions.
- Given the presence of strong domestic demand for specialty chemicals, low cost of production and availability of skilled labour, large foreign players are increasingly looking at India as an alternative investment destination due to implementation of strict environmental norms in China.

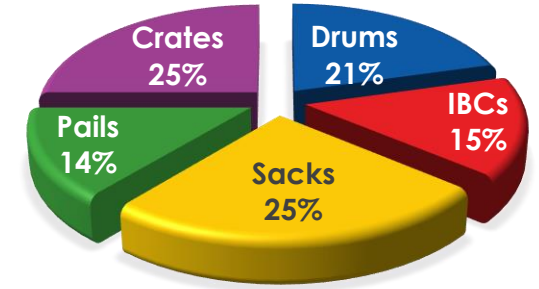
Emerging Packaging Scenario

- Multinational companies looking east for lower cost of production.
- Bringing in Good Manufacturing practices and improved handling systems.
- Improvement in transportation and handling facilities.
- Bulk transportation reducing logistic and shipping costs

Business Environment:

Packaging Product	Asia (Mn Units)			Global (Mn Units)		
	India	Rest of Asia	Total	Asia	Rest of World	Total
Steel Drum	10 (45%)	121 (90%)	131 (84%)	131 (84%)	117 (84%)	248 (84%)
Polymer Drums	12 (55%)	13 (10%)	25 (16%)	25 (16%)	23 (16%)	48 (16%)
Total	22 (100%)	134 (100%)	156 (100%)	156 (100%)	140 (100%)	296 (100%)
IBCs	0.2 (11%)	1.6 (89%)	1.8 (100%)	1.8 (15%)	10.2 (85%)	12 (100%)

GLOBAL IP MARKET % SHARE BY 2020



Sacks to gradually lose share as a move away from manual handling towards further mechanization continues

Global Industrial Packaging Ranking (Polymer)

Company	Polymer Drums	IBC
Mauser	2	2
Schutz	3	1
Greif	4	4
TimeTech	1	3

High Density Polyethylene (HDPE) Pipes & Double Wall Corrugated (DWC) Pipes



- HDPE pipes are capable of handling semi-solid & gaseous effluents and has unmatched resistance to corrosive chemicals. They are lighter, easy to handle & install compared to heavier metallic or concrete pipes.
- These pipes are 100% leak proof therefore they are preferred over Galvanized, Ductile iron, Cement.
- **Range:** 20 mm to 1400 mm of pressure range
- **Brand:** Max'm PE Pipes
- **Manufacturing Locations:** India(4)
- **Industry:** Irrigation, Sewage, Effluent Treatment, Desalination Plant, Power Plant , Etc.
- Double layer Pipe with outer layer having corrugation and inner layer with a smooth surface.
- Technically superior and cost effective solution for drainage & sewerage systems over conventional DI & RCC pipes.
- These pipes are available in longer length (6m/12m), Smooth inner surface, Light in Weight, Low installation cost, Long service life.
- **Range:** 100 mm to 1200 mm
- **Brand:** Max'm DWC Pipes
- **Manufacturing Locations:** India (3)
- **Industry:** Irrigation, Sewage, Effluent Treatment, Desalination Plant, Power Plant , Etc.

Launched new generation multilayer pipes for power / communication cable ducts with silicon in-lining. The pipes / ducts have substantial business potential specially in development of Smart Cities



- TimeTech manufactures valve-regulated lead-acid (VRLA) Batteries conforming to National and International Standards by adopting internationally proven Eco-Friendly processes.
- These batteries has a proprietary Grid alloy composition with high tin composition which improves the positive grid corrosion resistance and battery life.
- **Range:** Upto 3000 Ah
- **Brand:** MAX Life, MAX Pro, Sun Qualita & MAX Qualita
- **Manufacturing Locations:** India(2)
- **Industry:** Telecom, Railway, Renewable energy, Etc.

Turf & Matting



- TimeTech is one of the leading players in the matting segment. TTL has been delivering value for money solutions across industries and customers.
- These Lifestyle Products are not only functional but also add to the aesthetics.
- Launched next generation Matting : Duro Gel, Duro Comfort, Duro Carpet & Duro Mat
- **Brands:**
 - Duro Turf/Soft: Matts used to scrape off dirt
 - Duro Wipe: Matts for wiping water
 - Duro Mat: Matts for car use
 - Duro Active: Mats for application in industrial outlets
 - Duro Carpet: New Generation Matt introduced for decorating your office Entrance
 - Meadows: Artificial grass turf
 - Duro Comfort: For professionals demanding long standing hours
- **Manufacturing Locations:** India(2)
- **Industry:** Household, Hotels, Hospital, Multiplex, Etc.

Disposal Bins



- Disposal Bins a necessity for hygienic life and made from recyclable material. These Bins adhere to stringent international quality standards. It's superior design ensures easy handling
- Offers high resistance to UV Radiation & Decay.
- Range: 120 & 240 Ltr capacity
- **Brand:** Dumpo Bins
- **Manufacturing Location:** India(1)
- **Industry:** Household, Commercial, Industrial, Municipal Corporation, Etc.

Auto Components



- Rain flaps consists of unique surface formed by multiple tufts / grass blades with a strong and sturdy backing.
- The company offers a range of high performance, dependable & long lasting De-aeration & Fuel Tanks., which are stronger, lighter in weight, corrosion resistant and more efficient to transfer the coolant.
- The Air Ducts manufactured by the Company meets the high performance requirement needed by the automobile industry.
- **Brand:** 3S RainFlaps, TechDAT & TechTANK
- **Manufacturing Locations:** India(3)
- **Industry:** Automotive

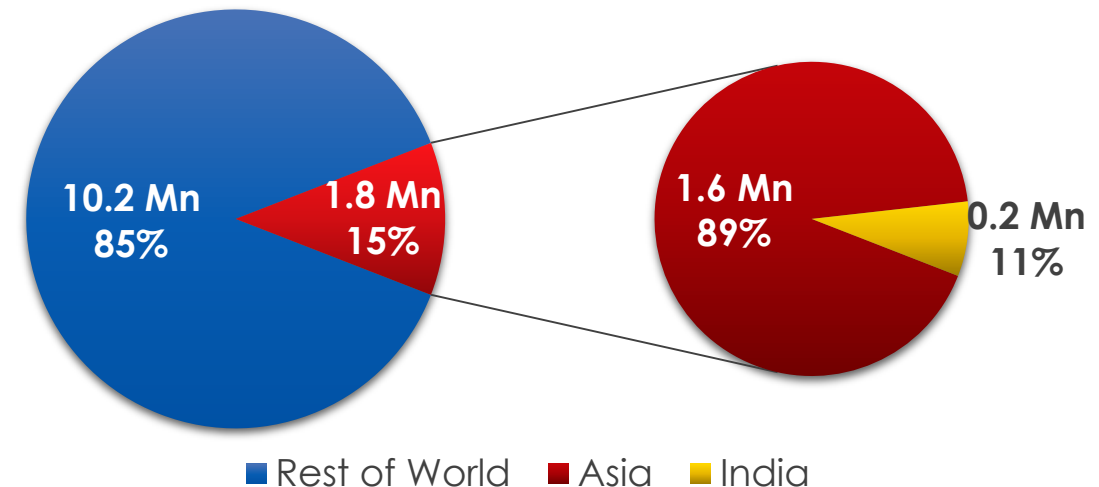
VALUE ADDED PRODUCTS

Value Added Products – Intermediate Bulk Containers - IBC

- **Range:** 1,000 Ltr capacity
- **Capacity:** 2.4 Lakh units p.a. in India and 7.2 Lakh units p.a. overseas
- **Users:** Petrochemicals, Foods, Solvents, etc.
- **Features:** Space Efficiency, Eliminate Waste, Durability and Eco-friendly.
- **Opportunity:**
 - Rapid growth in chemical industries across Asia
 - Increasing automation
 - Multi-fold growth in trade from Asia to the western countries
- **Position:**
 - 3rd Largest manufacturer in the Worldwide.



IBC's Market Size (Mn Units)





- **Range:** 2kg – 22 kg capacity (largest in the world)
- **Capacity:** 1.4 Mn units p.a.
- **Users:** Household, Industrial, Trawlers, Caravans, BBQ, Street Cooking, etc.
- **Features:** Explosion Proof, Non-Corrosive, Light and Efficient, and Low Maintenance.
- **Opportunity:**
 - Received approvals in over 48 countries
 - LPG consumption has grown at robust 7% CAGR over last 10 years and LPG is the preferred cooking fuel in over 200 Mn households in India
 - There are 2.5 bn metal cylinders in circulation worldwide implying significant addressable opportunity
 - 240 Mn replace per annum – close to USD 6.7 Bn market size
- **Position:**
 - 2nd Largest Capacity Worldwide

Value Added Products – MOX Film

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



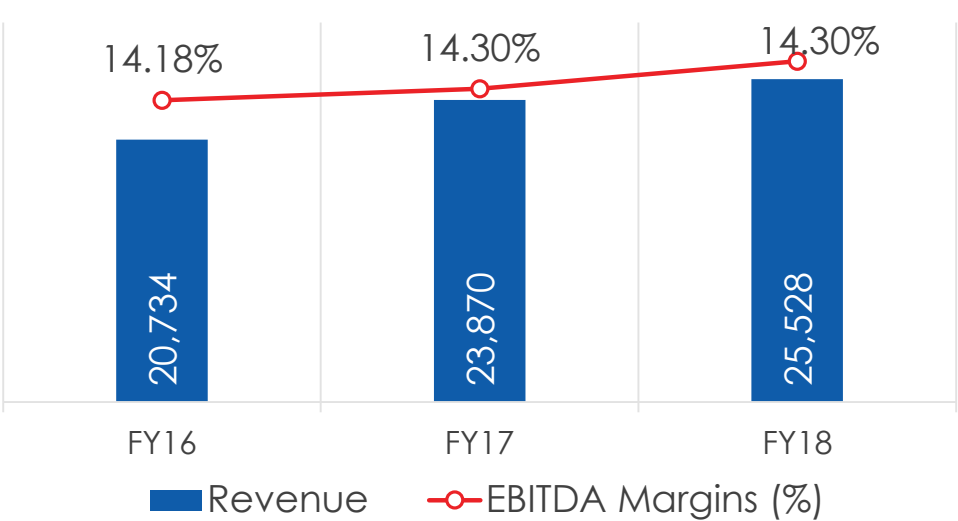
- **Range:** 35 to 320 GSM thickness
- **Capacity:** 12,000 MT p.a.
- **Industry:** Agriculture, Infrastructure, Packaging, Commercial Vehicles and many more
- **Features:** Tear/Puncture Resistant, 100% Waterproof, Weathering Resistant, UV Resistant, and Chemical Resistant.
- **Opportunity:**
 - The size of agricultural films market was USD 8.6 Bn in 2015 and is projected to grow at a CAGR of 6.5% to reach USD 12.5 Bn by 2021
 - Asia Pacific is likely to see robust growth in these films and TIME would be leveraging its wide distribution network in domestic as well as overseas market

4. Financial Overview

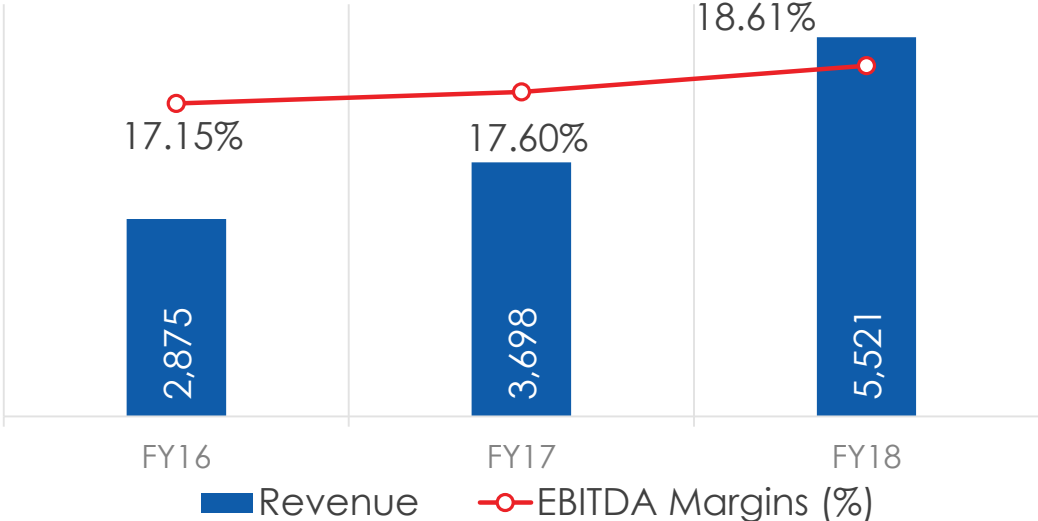
Strategic Direction towards Value Added Products



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

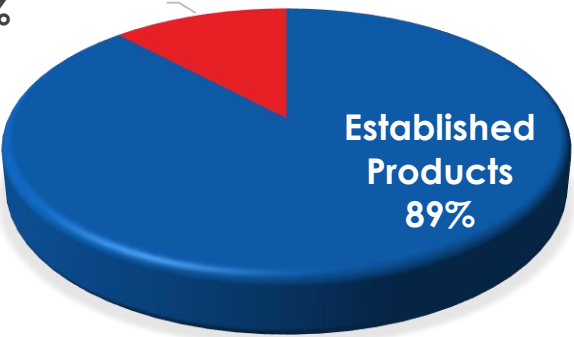


**Value Added Products
Revenue & EBITDA Margins (%)***



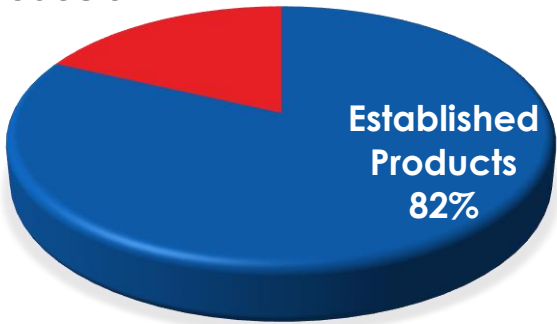
Revenue Share - FY16

**Value Added Products
12%**



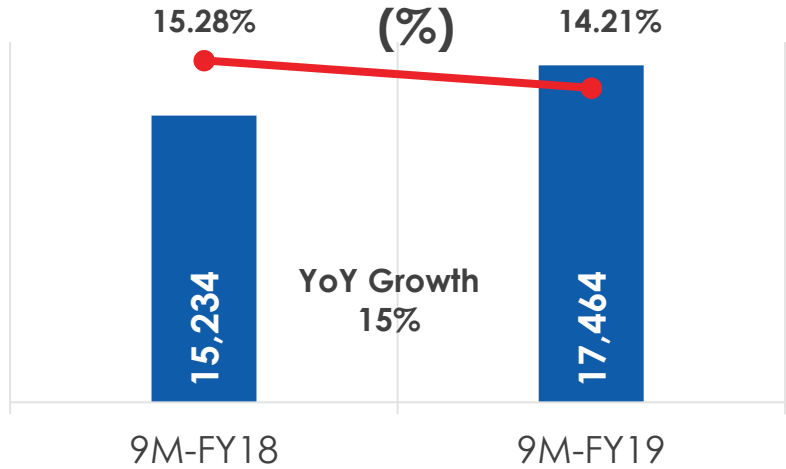
Revenue Share – FY18

**Value Added Products
18%**

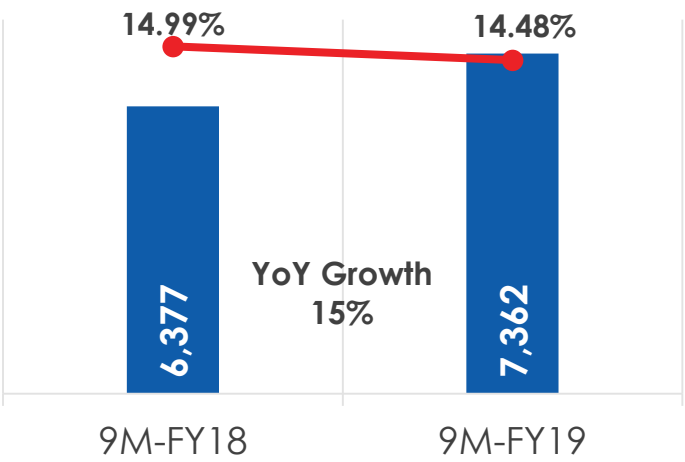


* Continued Business

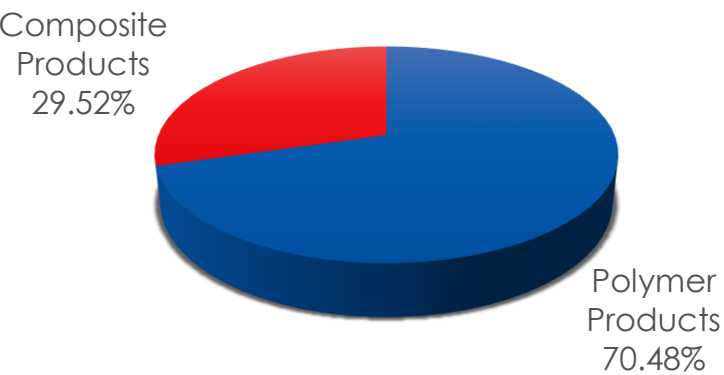
Polymer Products*
Revenue (INR Mn) & EBITDA Margins (%)



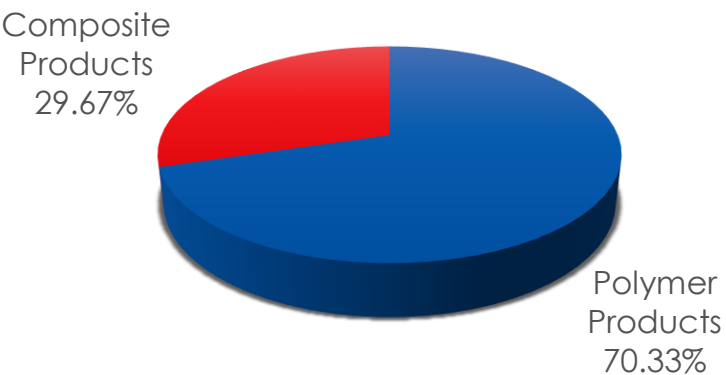
Composite Products**
Revenue (INR Mn) & EBITDA Margins (%)



Revenue Share - 9M-FY18



Revenue Share - 9M-FY19



***Polymer Products**– HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Matting, Disposable Bins, MOX Film
****Composite Products:** Intermediate Bulk Container (IBC), Composite Cylinders, Energy storage devices, Auto Products, Steel Drum

Consolidated Nine Months Financial Statement



Particulars (INR Mn)	9M-FY19	9M-FY18	Y-o-Y
Total Income	24,825	21,611	14.9%
Total Expenses	21,278	18,329	
EBITDA	3,547	3,282	8.1%
EBITDA Margin (%)	14.29%	15.19%	(90) Bps
Finance Cost (Net)	712	628	
Depreciation	1,077	987	
PBT	1,758	1,667	5.5%
Tax	431	385	
PAT before Minority Interest	1,327	1,282	
Minority Interest	36	32	
PAT after Minority Interest	1,291	1,250	3.3%
PAT Margins (%)	5.20%	5.79%	(59) Bps
Diluted EPS (INR)	5.71	5.53	

Historical Consolidated Income Statement



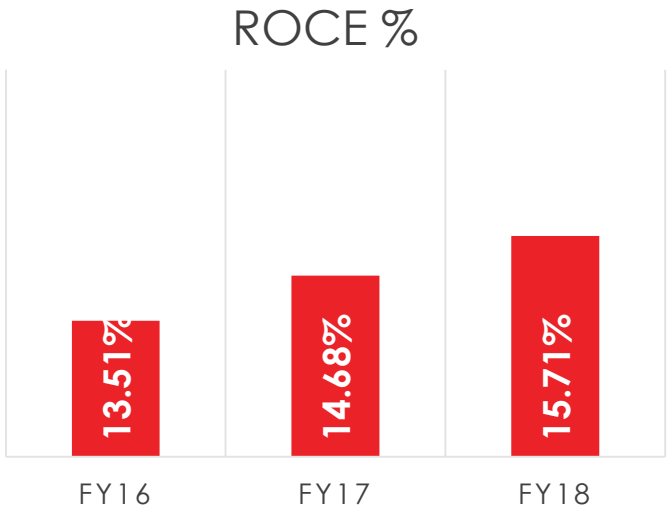
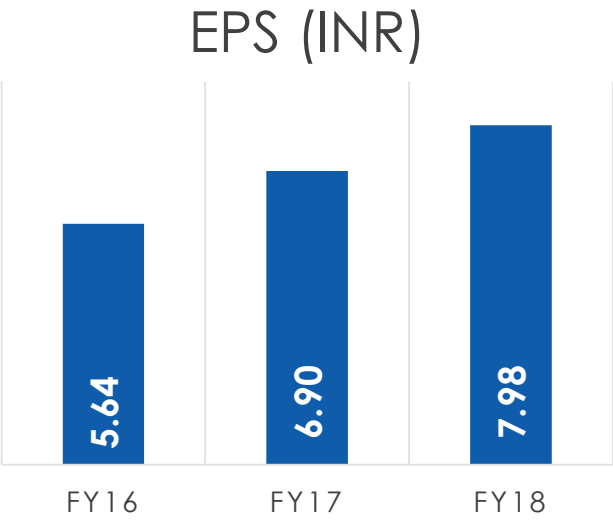
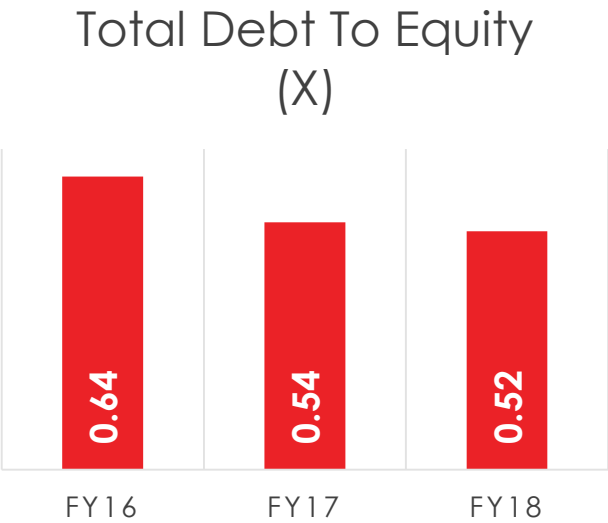
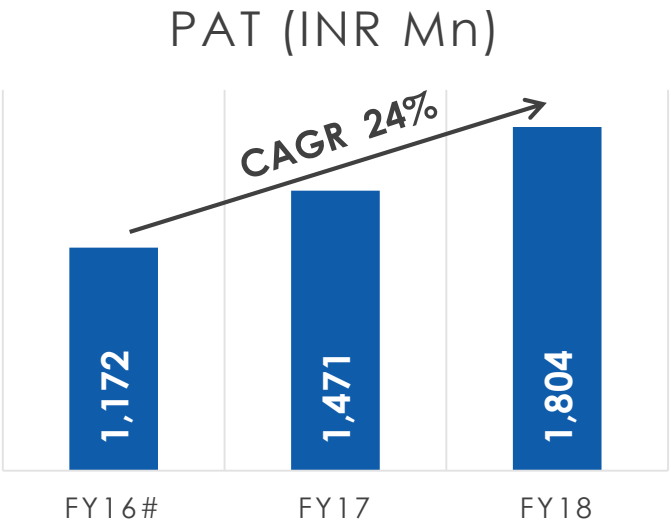
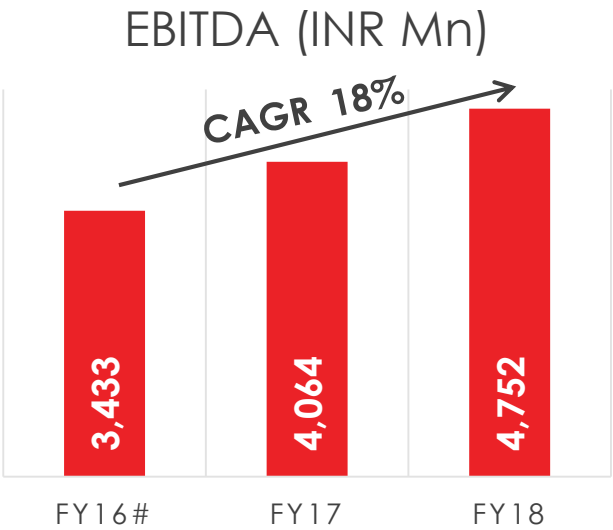
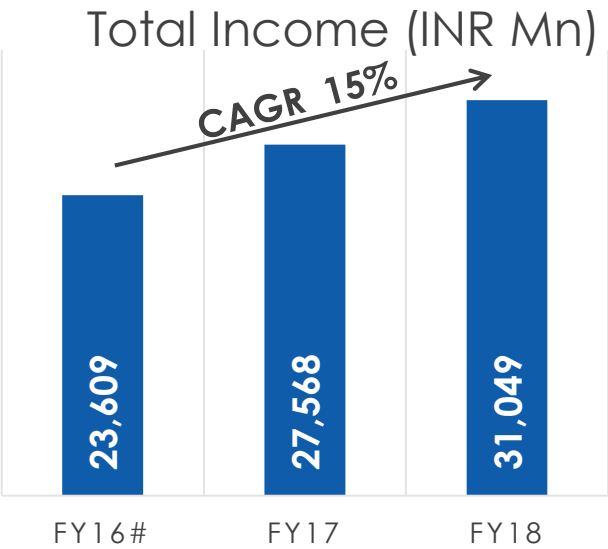
Particulars (INR Mn)	FY16	FY17	FY18
Total Income	24,248	27,568	31,049
Total Expenses	20,748	23,504	26,297
EBITDA	3,500	4,064	4,752
EBITDA Margin (%)	14.43%	14.74%	15.30%
Finance Cost(Net)	962	901	875
Depreciation	988	1,155	1,372
PBT	1,550	2,008	2,505
Tax	325	494	652
PAT before Minority Interest	1,225	1,514	1,853
Minority Interest	37	43	49
PAT after Minority Interest	1,188	1,471	1,804
PAT Margins (%)	4.90%	5.33%	5.81%
Extraordinary Item	195	-	-
PAT after Extraordinary Income	1,383	1,471	1,804
EPS (Before Extraordinary Income)	5.64	6.90	7.98

Consolidated Balance Sheet



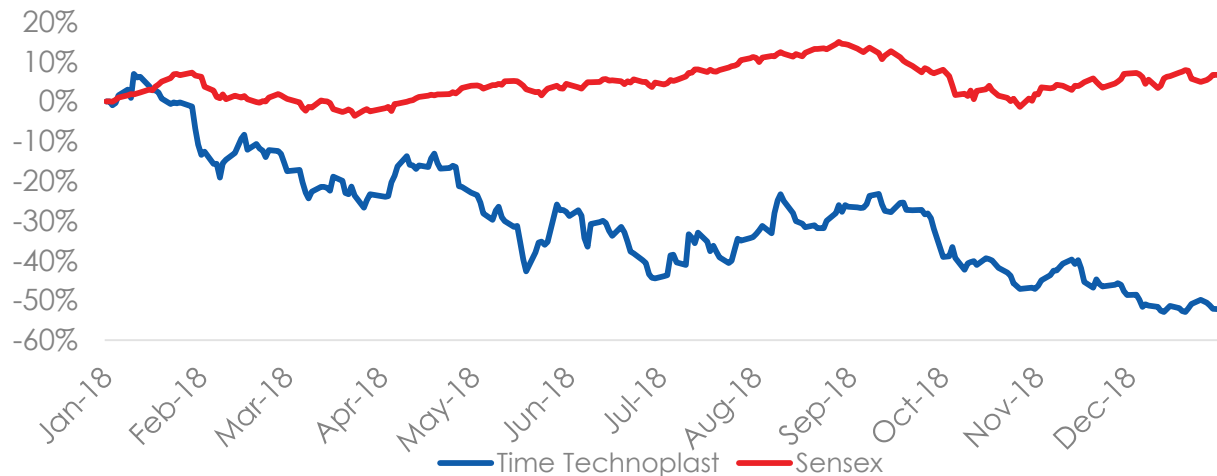
Particulars (INR Mn)	FY17	FY18	H1-FY19
Equity & Liabilities			
Shareholder's Funds			
Share Capital	226	226	226
Other Equity	13,039	14,605	15,188
Total Shareholder's Fund	13,265	14,831	15,414
Minority Interest	384	405	425
Non-Current Liabilities			
Long-Term Borrowings	2,582	3,302	3,490
Deferred Tax Liabilities (Net)	471	581	632
Total Non Current Liabilities	3,053	3,883	4,122
Current Liabilities			
Short-Term Borrowings	3,728	3,549	3,766
Trade Payables	3,457	4,370	4,596
Other Financial Liabilities	917	925	983
Other Current Liabilities	398	419	527
Short-Term Provisions	170	83	87
Current Tax Liabilities	341	454	195
Total Current Liabilities	9,011	9,800	10,154
TOTAL - EQUITY AND LIABILITIES	25,713	28,919	30,115

Particulars (INR Mn)	FY17	FY18	H1-FY19
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	10,999	11,991	12,563
Intangible Assets	6	6	6
Capital Work-in-Progress	869	941	684
Others Financial Assets / Long Term Loans & Advances	168	220	227
Total Non Current Assets	12,042	13,158	13,480
Current Assets			
Inventories	5,473	6,409	6,829
Trade Receivables	5,782	6,703	7,138
Cash and Cash Equivalents & Bank Balance	656	740	688
Other Advances	610	772	793
Other Current Assets	1,150	1,138	1,187
Total Current Assets	13,671	15,761	16,635
TOTAL - ASSETS	25,713	28,919	30,115

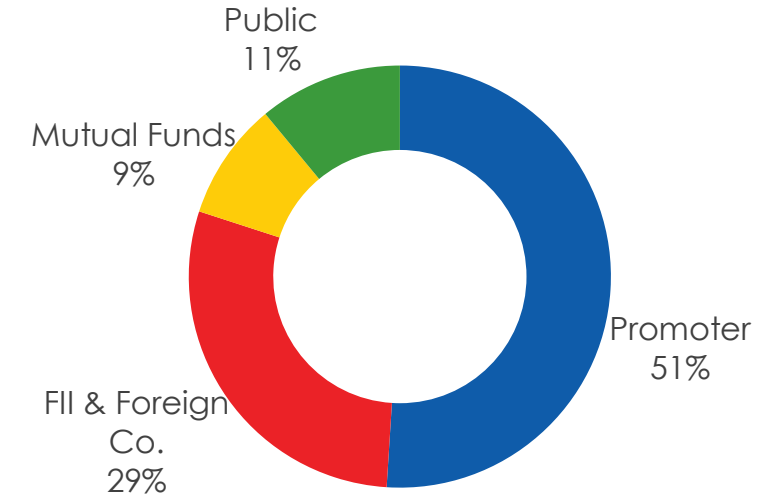


Price Data (31 st December, 2018)	
Face Value (INR)	1.0
Market Price (INR)	100.85
52 Week H/L (INR)	232.6/93.0
Market Cap (INR Mn)	22,806.9
Equity Shares Outstanding (Mn)	226.1
1 Year Avg. trading volume ('000)	239.4

Share Market Performance



Shareholding Pattern As On 31st December, 2018



Marquee Investors as on 31st December, 2018

NT ASIAN DISCOVERY FUND	14.92%
HDFC TRUSTEE	8.99%
GRANDEUR PEAK	3.46%
KAPITAL FORENINGEN INVESTIN PRO, (DALTON)	3.24%
ABU DHABI INVESTMENT AUTHORITY	1.87%
MORGAN STANLEY	1.06%
ASHISH KACHOLIA	1.00%

Time Technoplast Ltd.

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