

Earning Presentation

FY21 / Q4FY21

May 2021





Mr. Anil Jain

Managing Director

“Fiscal 21 has been an unprecedented year by all standards. Despite the challenges posed by COVID-19, the Company has delivered a satisfactory performance and we are happy to exit the fiscal on an optimistic note. Favourable recovery trends across key end user industries combined with operational excellence steered the momentum, resulting in a positive year-on-year growth of 4% and 36% in revenue and profit after tax, respectively, during Q4FY21. Plant utilisation levels returned back to pre-COVID levels supported by positive demand scenario. I am also very pleased to announce that the company has achieved yet another milestone and for the first time in India has received approval from regulatory authorities for manufacturing of Carbon Fibre Wrapped Type-IV Composite CNG cylinder for on-board (vehicle) application. With healthy order book for CNG Cascades, on-going discussions with Auto OEMs and manufacturers of CNG Conversion Kits (aftermarket) for CNG on-board cylinders and overall improvement in demand of Chemicals and Pharmaceuticals worldwide, we hope to maintain a strong momentum and harness our efforts towards achieving our growth aspirations while focusing on shareholder value creation.”

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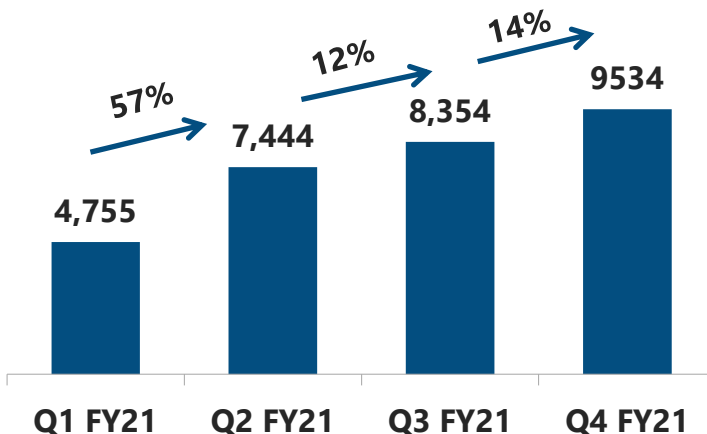
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Safe Harbour

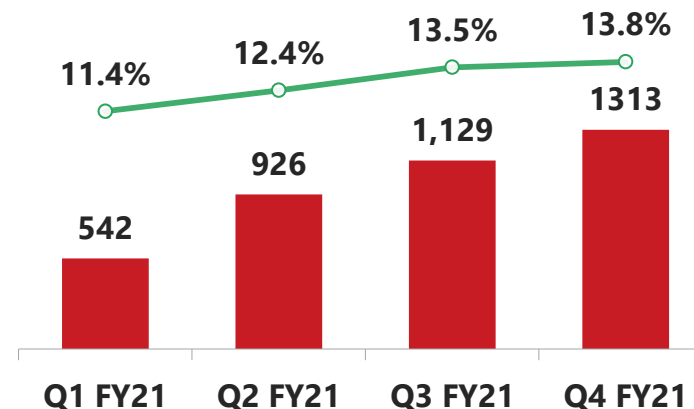
Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate",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

Q4FY21 Financial Highlights

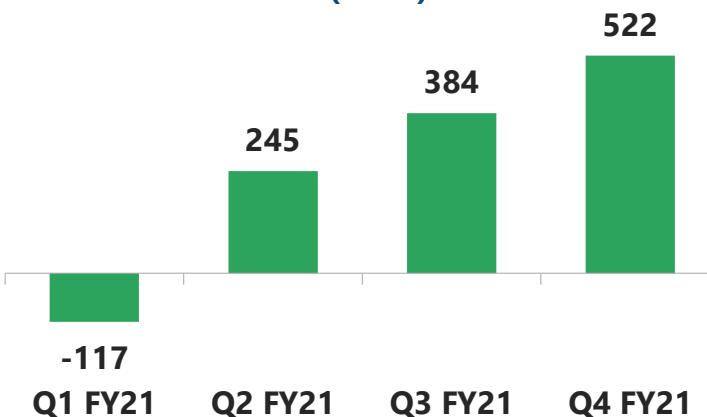
Total Income (₹ Mn) and Growth (%)



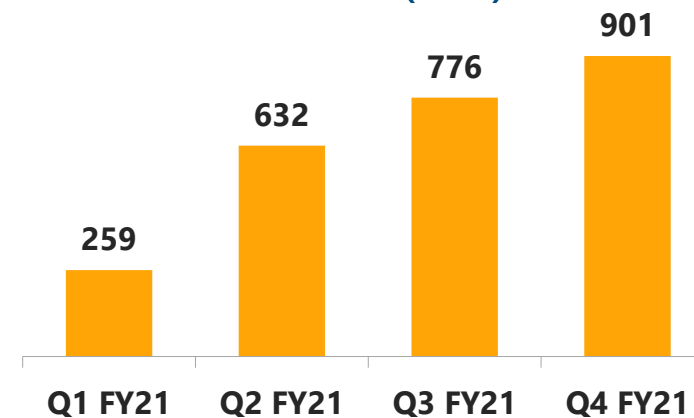
EBITDA (₹ Mn) and Margin (%)



PAT (₹ Mn)



Cash Profit (₹ Mn)

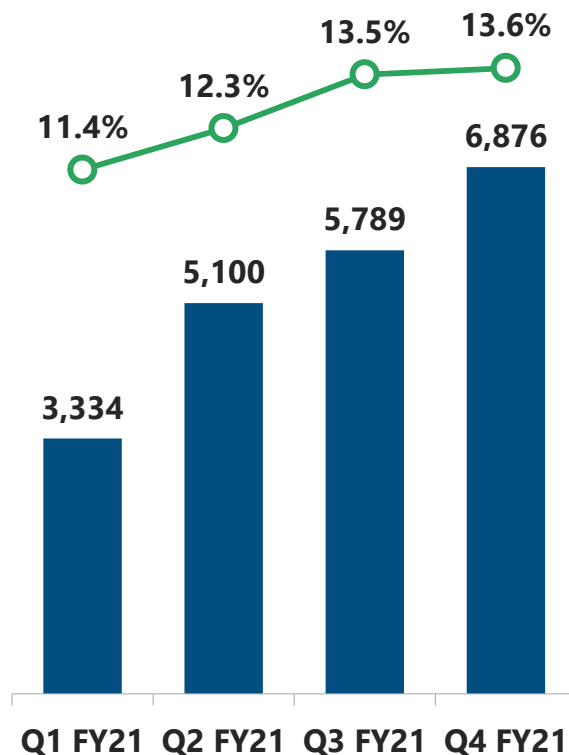


Note: The above Quarterly results are not comparable to the corresponding quarters of the previous year due to the Covid-19 impact

Q4FY21 Segmental Performance

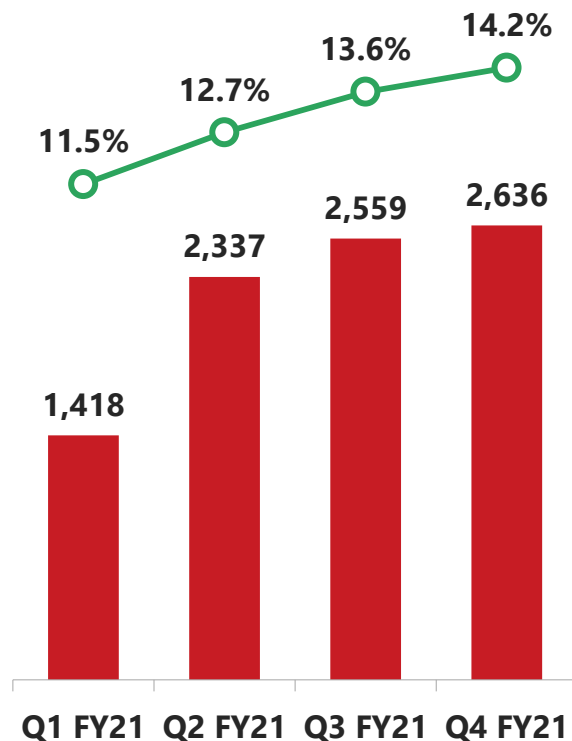
Polymer Products*

Revenue (₹ Mn) EBITDA Margins (%)



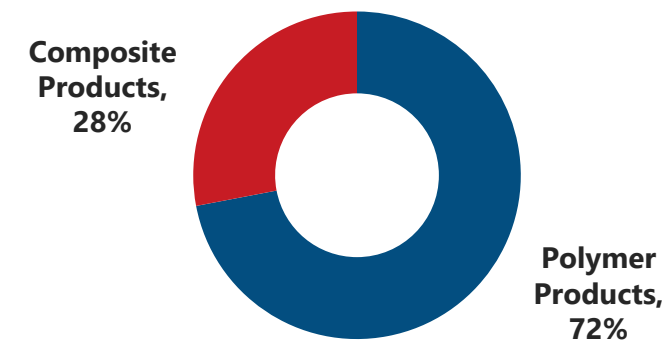
Composite Products**

Revenue (₹ Mn) EBITDA Margins (%)



Revenue Share

Revenue Share – Q4 FY21



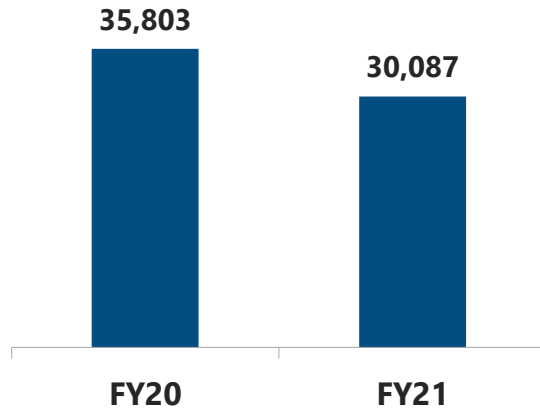
***Polymer Products:** HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Mattings, Disposable Bins and MOX Films

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

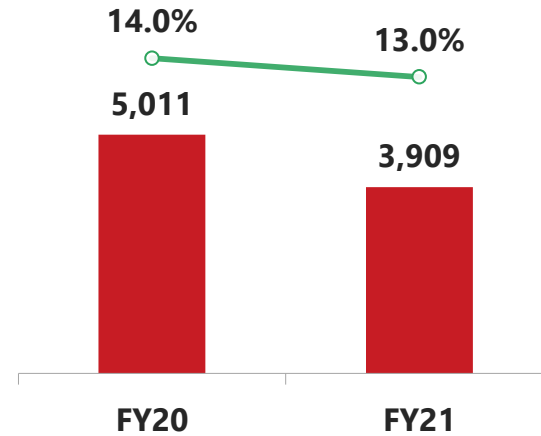
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FY21 Financial Highlights

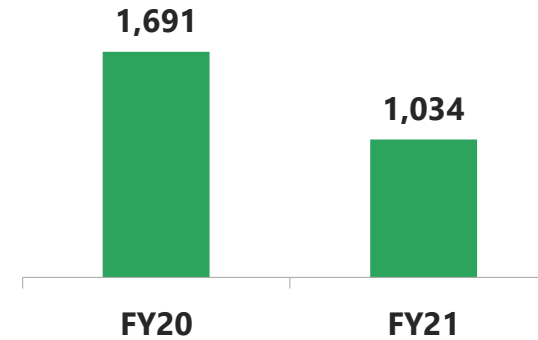
Total Income (₹ Mn)



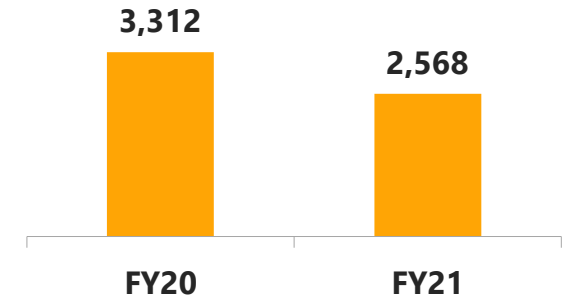
EBITDA (₹ Mn) and Margin (%)



PAT (₹ Mn)



Cash Profit (₹ Mn)



Note: The full year ended March 31, 2021 results are not comparable to the corresponding period of the previous year due to the Covid-19 impact

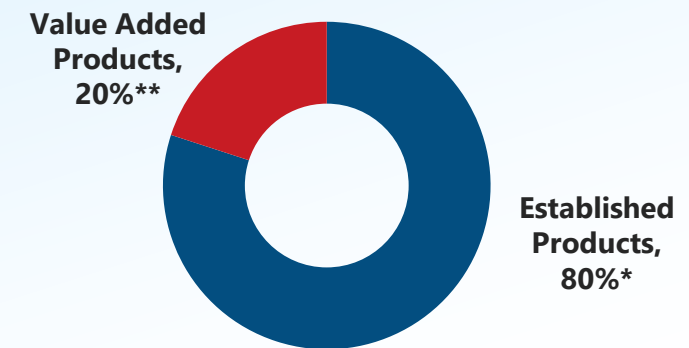
Particulars	India	Overseas
Volume Growth (-17%)	-19%	-10%
Revenue Growth (-16%)	-18%	-11%
Revenue Contribution	69%	31%
EBITDA Margin	13.1%	12.8%
PAT Margin	3.4%	3.5%
Cash Profit Margin	8.5%	8.6%

- Total Debt in FY21 reduced to ₹ 8,097 Mn as against ₹8,320 Mn in FY20
- Net cash from Operating Activities in FY21 is ₹ 1,560 Mn
- Value added products de-grew by 13.0% in FY21 as compared to FY20, while established products de-grew by 16.7%. The company's focus remains to increase the share of value added products in its revenue and improve margins.

***Established Products-** HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Matting, Disposable Bins, Energy storage devices, Auto Products and Steel Drums.

****Value Added Products-** Intermediate Bulk Containers (IBC), Composite Cylinders (LPG and CNG) and MOX Films.

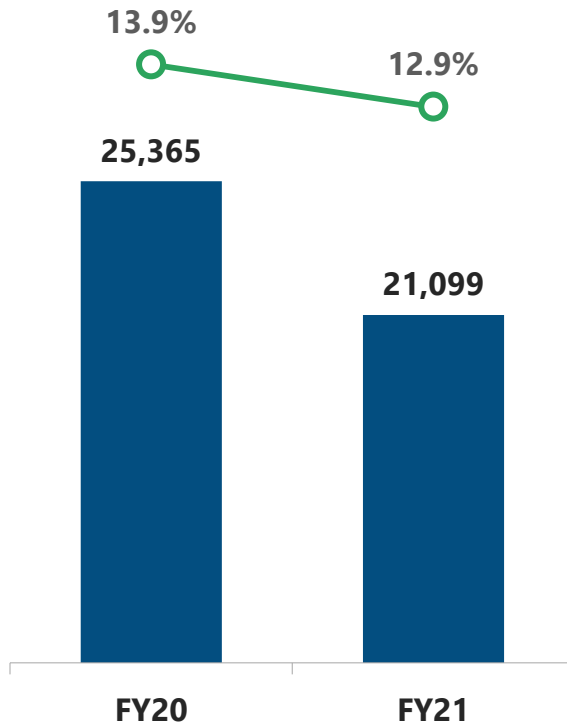
Revenue Share – FY21



FY21 Segmental Performance

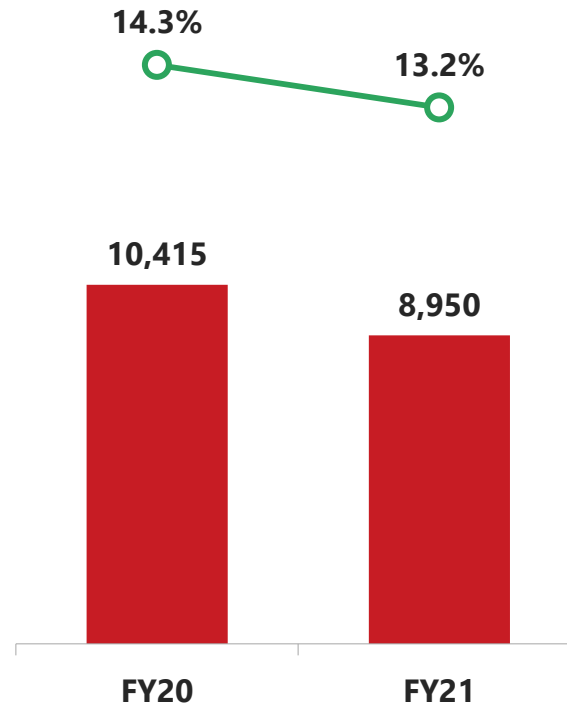
Polymer Products

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



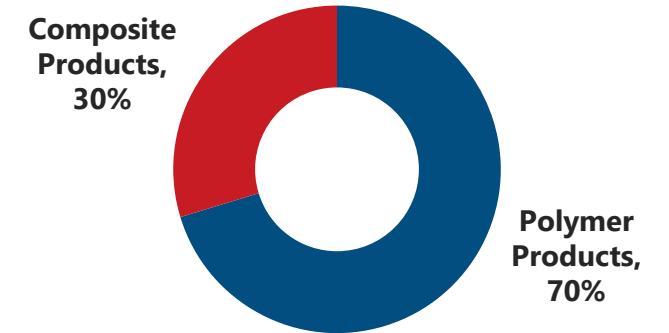
Composite Products

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

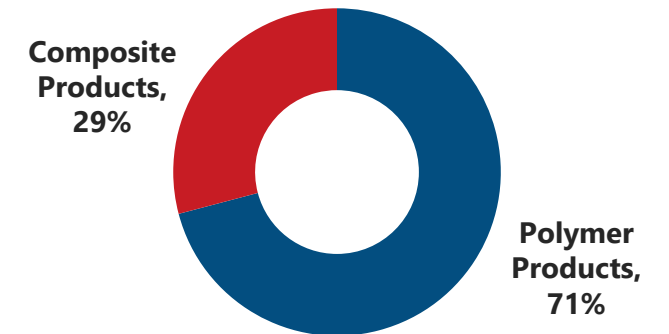


Revenue Share

Revenue Share – FY21



Revenue Share – FY20



Note: The full year ended March 31, 2021, results are not comparable to the corresponding period of the previous year due to the Covid-19 impact

FY21 Operational Highlights

Consistent Dividend Paying Company

- The Board of Directors have recommended a dividend of 70% i.e. ₹ 0.70 per share on equity share of ₹ 1/- each of the company for the year ended March 31, 2021, subject to the approval of Shareholders.
- Dividend payout increased by 20% and stands at 15.3% as compared to 12.7% previous year.

Total capex in FY21	₹ 1,035 Mn.
Established Products for capacity expansion, re-engineering and automation	₹ 670 Mn.
Value Added Products	₹ 365 Mn.

- Capacity utilization: Overall 66% (India: 65%; Overseas: 70%)

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

- Pipe segment got affected downwards especially in Q4FY21 due to delay in providing upward price revision to EPC contractors by government authorities on account of unexpected increase in polymer prices. The situation is now normalizing.
- Continued good order book in PE Pipe business of ₹ 2,400 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.

FY21 Operational Highlights- Contd.

Composite Cylinder- LPG application

- Continued overwhelming response from overseas customers for Composite Cylinder for use in filling of LPG.
- The Company currently has approvals in over 55 countries and is exporting Composite Cylinders to over 40 nations.

Composite Cylinder- CNG application (Cascades)

- 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.
- Current order book position of ₹ 536 Mn to be executed during FY2022. Company is also in talks with various gas distribution companies for larger orders.

Composite Cylinder- CNG application (on-board)

- During the month of May 2021, for the first time in India, the Company has finally received approval from PESO and Bureau Veritas under ISO: 11439-2013 as applicable for manufacturing of Fully Wrapped Carbon Fibre Reinforced Type-IV Composite Cylinder for On Board (vehicle) applications.
- Besides the OEMs, who have explicitly expressed their preference for Type-IV cylinders vis-à-vis Type-I (steel cylinders), the Company is also going to target the secondary market in the Automobile industry.
- The company has also received inquiries from Varanasi for Type-IV cylinders for the conversion of boats from the traditional fuel to CNG, under 'Namami Gange' initiative.

FY21 Operational Highlights- Contd.

Composite Cylinder- Oxygen application (under development)

- With the ongoing shortage for Oxygen cylinder, the Company has successfully developed Carbon Fibre Reinforced Composite Cylinder (Type-III) for Oxygen.
- The first prototype has been developed in 10 litre capacity at 200 bar pressure carrying sufficient medical grade oxygen to serve a patient for 7 hours @5 Litre Per Minute (LPM). The company is also working on developing a 20 Litre capacity cylinder.
- These cylinders shall now undergo extensive tests/trials by third party inspection agency and PESO. The company plans to launch these cylinders for emergency use in August 2021.

MOX Films

- 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 Power Build Batteries Pvt. Ltd. (Wholly Owned Subsidiary of NED Energy Ltd.).

Initiatives taken in the light Covid-19

Creation of 'Employees Welfare Fund'

Objectives of the fund is to extending supportive measures to the affected members or their families in the form of :

- Reimbursement of hospitalization expenses incurred by any employee who had to undergo hospitalization
- Providing advance leaves if the affected employee is under home quarantine/hospitalization for a longer period due to any pandemic or calamity
- 50% of salary to be given to family members of the deceased employees for a period of one year from the date of demise
- Preferential employment consideration to one dependent family member of the deceased employee (Spouse/Dependent Children) based on merit and suitability to match the organizational requirements
- One-time financial support for the dependent elderly parents (aged 60 years and above) having minor children or no children of the deceased employee
- Support to the deceased employee's children's school/college level education fee in India (up to graduation)
- The family of deceased employee will get all their legal dues as applicable to his/her grade and the same will be handed over to the Nominee as mentioned in company's records.
- Company is also exploring to provide Group Medical Insurance with specific eligibility criteria for all the employees

The welfare assistance to be extended are not limited to Covid-19 pandemic only, but will also cover any other natural calamities of an extreme nature as per the decision of Committee.

- 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

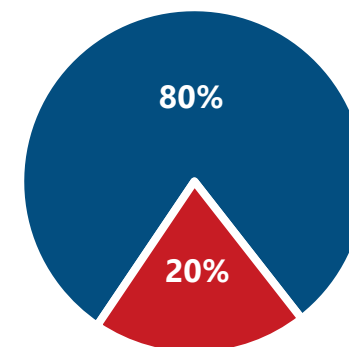
Cargill, GE, L&T, Nestle, Wipro, LEAP India, Etc.

Product Portfolio

Established Products	Brand							
	Product							
	Brand							
	Product							
Value Added Products	Brand							
	Product							
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 – FY21

Established Products



Value-Added Products

Consolidated Income Statement

Particulars (₹ Mn)	Q4FY21	Q3FY21	Q4FY20	FY21	FY20
Total Income	9534	8354	9171	30,087	35,803
Total Expenses	8221	7225	7980	26,178	30,792
EBITDA	1313	1129	1191	3,909	5,011
EBITDA Margin (%)	13.8%	13.5%	13.0%	13.0%	14.0%
Finance Cost(Net)	237	240	260	977	1,082
Depreciation	383	378	370	1510	1,562
PBT	693	511	561	1,422	2,367
Tax	175	113	158	364	617
PAT before Minority Interest	518	398	403	1,058	1,750
Minority Interest	(4)	14	20	24	59
PAT after Minority Interest	522	384	383	1,034	1,691
PAT Margins (%)	5.5%	4.6%	4.2%	3.4%	4.7%
EPS [₹]	2.31	1.70	1.69	4.57	7.48

Note: The full year ended March 31, 2021 results are not comparable to the corresponding period of the previous year due to the Covid-19 impact

Consolidated Balance sheet



Particulars (₹ Mn)	FY21	FY20
Equity & Liabilities		
Shareholder's Funds		
Share Capital	226	226
Other Equity	18,803	17,925
Total Shareholder's Fund	19,029	18,151
Minority Interest	483	521
Non-Current Liabilities		
Long-Term Borrowings	2,616	3,315
Lease Liabilities	534	581
Deferred Tax Liabilities (Net)	825	792
Total Non Current Liabilities	3,975	4,688
Current Liabilities		
Short-Term Borrowings	4,157	4,309
Trade Payables	3,244	4,435
Other Financial Liabilities	1,415	776
Other Current Liabilities	335	350
Short-Term Provisions	136	106
Current Tax Liabilities	271	307
Total Current Liabilities	9,558	10,283
TOTAL - EQUITY AND LIABILITIES	33,045	33,643

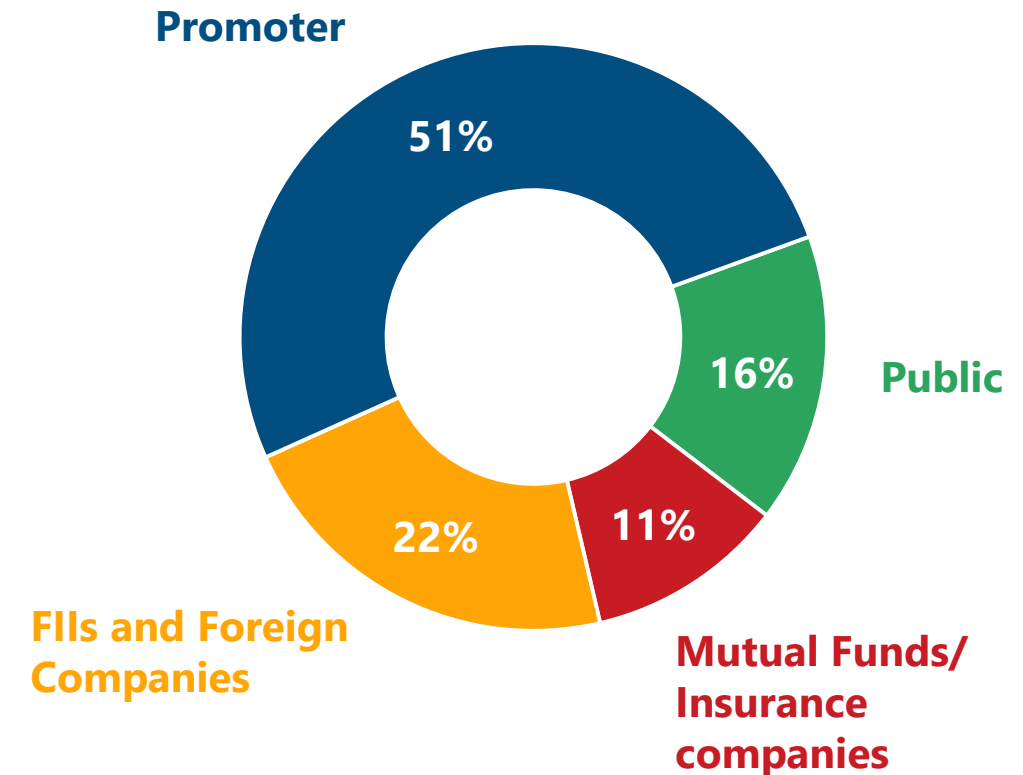
Particulars (₹ Mn)	FY21	FY20
ASSETS		
Non-Current Assets		
Fixed Assets		
Property, Plant & Equipment	12,233	12,857
Capital Work-in-Progress	403	805
Right-to-Use Assets	575	633
Intangible Assets	2	4
Others Financial Assets/Long Term Loans & Advances	289	294
Total Non Current Assets	13,502	14,593
Current Assets		
Inventories	7,598	7,577
Trade Receivables	7,983	8,207
Cash and Cash Equivalents & Bank Balance	870	825
Other Advances	1,497	1,463
Other Current Assets	994	978
Total Current Assets	18,942	19,050
Assets Classified As Held For Sale*	601	-
TOTAL - ASSETS	33,045	33,643

*In accordance with Ind AS 105 for Non-current Assets Held for Sale and Discontinued Operations, the management has identified and classified certain assets as held for sale as on March 31, 2021.

Capital Market Information

Marquee Investors as on 31st March 2021 (% of Total Equity)

NT Asian Discovery Fund	15.0
HDFC Trustee	9.0
Kapitalforeningen Investin Pro - Dalton	3.5
Grandeur Peak	2.1
Life Insurance Corporation of India	1.7
Total Shareholders > 37,000	





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