

# Time Technoplast Limited COMPANY PROFILE



**FUTURE<sup>®</sup>**  
MULTI BAGGER STOCK

# TABLE OF CONTENT

CHAPTER	TITLE	PAGE NO.
<b>1</b>	<b>PREMIER FINDINGS</b>	<b>5 - 6</b>
<b>2</b>	<b>INDUSTRY INFORMATION (with similar companies of the industry)</b>	<b>7 - 16</b>
2.1	Industry Key Trends	8
2.2	Global Economy	9
2.3	Indian Economy	10
2.4	Plastic Industry	11 – 12
2.5	Packaging Industry	13
2.6	Overseas Business	14
2.7	Trends, Challenges and Opportunities	15
2.3	Associations/Standards/Regulations and Protocols	16
<b>3</b>	<b>COMPANY OVERVIEW</b>	<b>17 - 26</b>
3.1	Company Snapshot	18
3.2	Management and Team	19

# TABLE OF CONTENT

CHAPTER	TITLE	PAGE NO.
3.3	Similar Companies   Top Competitors   Related Companies	20
3.4	Company History and Milestones	21
3.5	Business Services and Offerings	22
3.5.1	Business Sectors	22
3.5.2	Product Comparison	23
3.6	Key Developments	24 – 25
3.7	Bulk Deals	26
<b>4</b>	<b>FINANCIAL OVERVIEW</b>	<b>27 - 47</b>
4.1	Consolidated Financial Projections	28
4.2	Cash Flows Estimate (2020-2023)	29
4.3	Future Cash Flow and Revenue Estimate	30
4.4	Balance Sheet	31 – 34
4.5	Balance Sheet for Equities & Liabilities	35
4.6	Balance Sheet for Assets	36

# TABLE OF CONTENT

CHAPTER	TITLE	PAGE NO.
4.7	Statement of Profit and Loss	37 – 39
4.8	Statement of Cash Flows	40
4.9	Share Market Prices	41
4.10	Historical Share Market Prices	42 – 45
4.11	Price Performance	46
4.12	Shareholding	47
<b>5</b>	<b>COMPETITIVE LANDSCAPE</b>	<b>48 – 51</b>
5.1	Direct Vs Indirect Competitors	49
5.2	Peers Comparison	50
5.3	Market Share	51
<b>6</b>	<b>SWOT ANALYSIS</b>	<b>52 – 53</b>
<b>7</b>	<b>BUSINESS STRATEGY</b>	<b>54 – 55</b>
<b>8</b>	<b>COVID-19's IMPACT</b>	<b>56 – 58</b>
<b>9</b>	<b>ANALYST RECOMENDATIONS</b>	<b>59 – 60</b>
<b>10</b>	<b>NEW UPDATES</b>	<b>61 - 64</b>

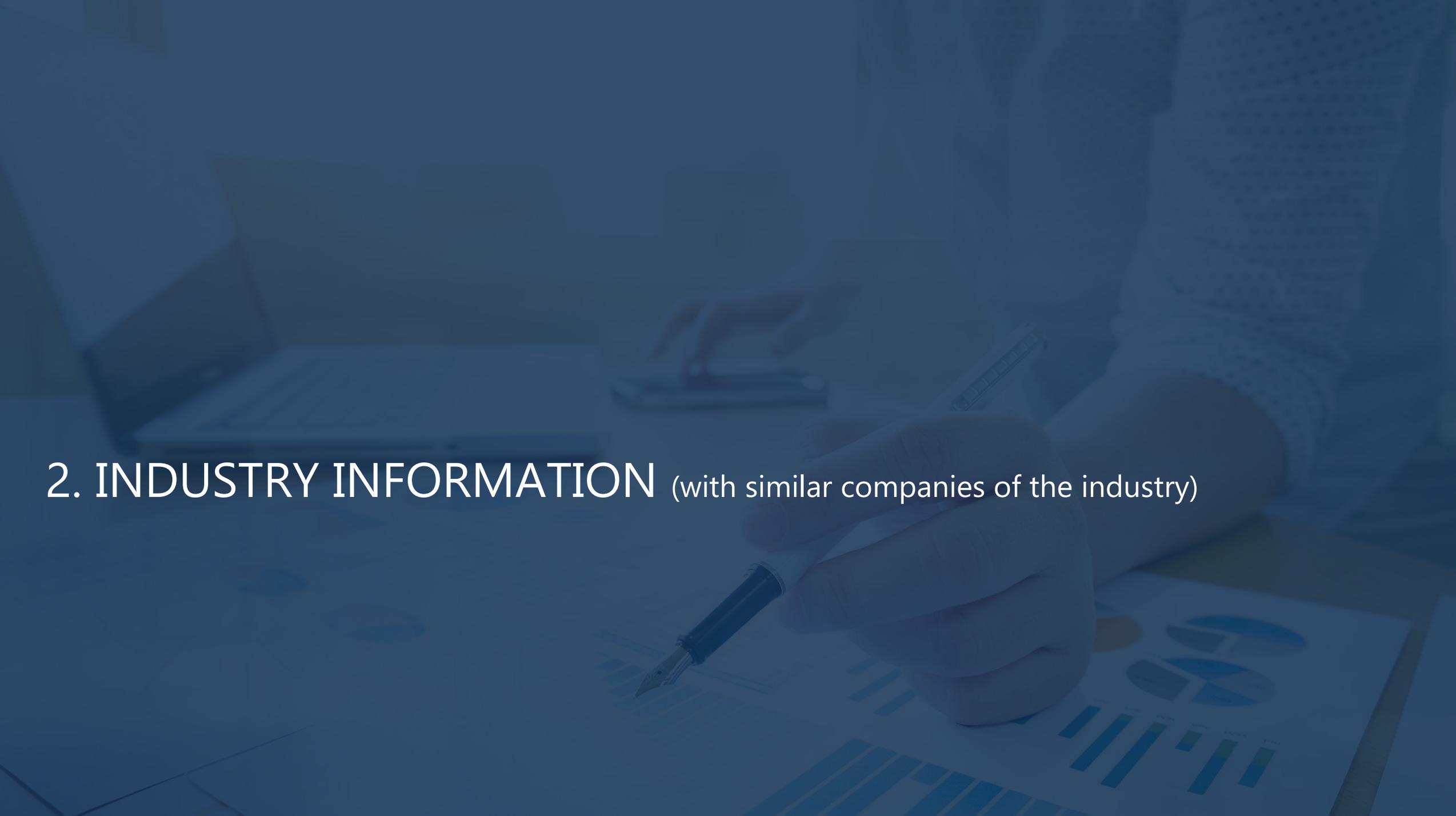
A person wearing a white lab coat is shown from the chest down, holding a blue pen over a document. The document contains various charts and graphs, including a pie chart and a bar chart. The background is a blurred office setting with a laptop and other papers. The entire image has a blue tint.

# 1. PREMIER FINDINGS

# PREMIER FINDINGS

- Global Industrial packaging market size is expected to garner \$97,358 million by 2027, registering a CAGR of 4.8% from 2022 to 2027
- Metal oxide nanoparticles market volume was estimated at 270, 041 tons in 2012 , growing up to 1865, 184 tons by 2022
- Production Linked Incentives scheme for Atmanirbhar Bharat Abhiyaanan production of Advance Cell Chemistry Battery is driving the market growth in India
- The global market for composite cylinders stood at \$754 million in 2021 and is expected to hit \$921 million by 2024, with a CAGR of over 7% during 2019-2024, owing to increased demand for LPG cylinders that are explosion-proof, non-corrosive and lightweight
- The Global and GCC HDPE Pipes Market was estimated at USD 14.18 billion and is expected to reach USD 20.51 billion by 2025, rising from 2018 to 2025 at a CAGR of 4.7 percent
- India's packaging industry will see substantial growth, rising at a CAGR of 9.2 percent compared to 6.2 percent in 2011-2016. Changing demographics, such as rising urbanization and the increasing proportion of middle-class customers, will strongly influence the growth of the Indian packaging industry.
- The need for new packaging types, such as various sizes, fabrics, and power, is motivated by the developments in rowing economies. The growth of the packaging industry in India is expected to be driven by strong positive demographic factors, such as growing disposable income levels, increasing market awareness and demand for packaged food.
- North America and Asia Pacific are expected to dominate the global flexible packaging market
- Companies in emerging economies are focusing on product launches and increasing investments on R&D to improve product quality and product offerings



A hand holding a pen over a document with charts and graphs, overlaid with a blue tint.

## 2. INDUSTRY INFORMATION (with similar companies of the industry)

## 2.1 Industry Key Trends

- The Company is well known for its innovative plastic products and industrial packaging.
- Significant increase in demand of industrial packaging for the supply of goods to grocery stores, retailers, pharmacies, and hospitals, during the ongoing COVID-19 pandemic.
- The increase in the demand for corrugated boxes can be attributed to the rise in the demand for lightweight and convenient packaging solutions across end-use industries.
- Investments on R&D will lead to innovation of advanced technologies and product solutions
- The major technological innovations in the industry, along with growing demand for packaged foods are expected to drive the market.
- The increasing opportunities in the e-commerce and offline retail sectors have resulted in the accelerated demand for corrugated boxes for their packaging applications.
- People are resorting to panic-buying and bulk stocking due to the fear of lockdowns, in COVID-19 pandemic. More people are ordering daily staples and fresh food through online channels, which leads to an increase in the demand for bulk industrial packaging solutions.

## 2.2 Global Economy

- According to the International Monetary Fund (IMF), global Gross Domestic Product (GDP) registered 3.1% growth in calendar year (CY) 2021, significantly lower than 3.6% in CY 2018 and one of the /lowest since the global financial crisis in 2009 (Source: IMF - World Economic Outlook Update).
- Trade policy uncertainty, geopolitical tensions, and idiosyncratic stress in key emerging market economies continued to weigh on global economic activity—especially manufacturing and trade—in the second half of 2019. Intensifying social unrest in several countries posed new challenges, as did weather-related disasters—from hurricanes in the Caribbean, to drought and bushfires in Australia, floods in eastern Africa, and drought in southern Africa.
- With the outbreak of coronavirus in the beginning of CY 2020, a global pandemic, IMF in its report (World Economic Outlook, April 2020), projected the global economy to contract by 3.0% in CY 2020. In its latest update (June 2020), IMF further revised its forecast downwards and estimates the global economy to contract by 4.9% as the COVID-19 pandemic has had a more negative impact on activities in the first half of 2020 than anticipated.
- Advanced economies are projected to contract by 8.0% while that of emerging market and developing economies by 2.5%. The COVID-19 pandemic is inflicting high and rising human costs worldwide. Protecting lives and allowing health care systems to cope have required isolation, lockdowns, and widespread closures to slow the spread of the virus.
- The crisis has severely impacted economic activity and as such central banks across the world have provided large fiscal stimulus packages to avert sharp decline in economic growth.

## 2.3 Indian Economy

- The Indian economy is estimated to have grown by 5.4% in CY 2021 against 4.9% in CY2019. Stress in the non-banking financial sector and decline in credit growth severely impacted domestic demand leading to overall slowdown in economic activity.
- The government announced several measures such as lowering of corporate tax rate, focus on manufacturing, support for affordable housing and provided fiscal and monetary push to arrest the slowdown and revive demand and boost growth.
- Following covid-19 outbreak, IMF projected the Indian economy to contract by 4.5% in CY 2020, owing to extended period of lockdown which has severely impacted trade and manufacturing activity. A necessitated stringent lockdown resulted in an even larger disruption to economic activity.
- Mass unemployment in the lower income segment, staff downsizing across sectors, restriction on free movement of goods and people, and disrupted supply chains nearly wiped out the demand for non-essential goods and services. More than two-thirds of governments across the world have scaled up their fiscal support since April 2020 to mitigate the economic fallout from the pandemic and the stringent lockdowns.
- India has unveiled liquidity support (4.5% of GDP) through loans and guarantees for businesses and farmers and equity injections into financial institutions and the electricity sector. This included direct cash transfer benefits Indian farmer families, free food and gas distribution, six-month moratoriums on loans through banks, and extended payment due dates.

## 2.4 Plastic Industry (1/2)

- The global plastic market size is estimated to be valued at US dollar (USD) 579.7 billion in 2020 and is projected to grow at a compounded annual growth rate (CAGR) of 3.2% from 2020 to 2027. India's plastics industry is one of the largest in the world with an estimated market size of USD 25 billion and comprises of more than 30,000 plastic processing companies, 85-90% of which are small and medium-sized enterprises.
- It employs about 4 million people and has over 2,000 export houses. India's share in the USD 1 trillion global plastic exports market is about 1%, while China has a market share of 10%. India's plastic exports declined by 9% to USD 10 billion in fiscal 2020 as compared to USD 11.0 billion in the previous year. Since covid-19 pandemic first came into light in November 2019, many global investors majorly from Japan, US and Europe have announced their exit from China and are looking favorably towards India as their sourcing hub, amidst rising hesitation in doing business with China.
- This has opened up huge growth possibilities in the near future for Indian plastic manufacturers. In addition, per capita consumption of plastics in India is low at 9.7 kg as compared to world average of 27 kg, 45 kg in China and 32 kg in Brazil. Low private consumption, growth of end-user industries, substitution of traditional materials such as glass, metal etc. and low penetration levels especially in agriculture compared to global averages provides huge potential for plastic manufacturers.

## 2.4 Plastic Industry (2/2)

- The Indian plastic industry has evolved over the years and stand out in terms of capacity, infrastructure and skilled work force and are supported by a large number of polymer producers, mould manufacturers and plastic processing machinery. In order to capitalize on this and take advantage of the opportunity available, Indian government is weighing all possible options to attract foreign investments into the country.
- To increase domestic production, the government of India is planning to invest around Rs.4,000 million to setup 18 plastic parks. The government has already approved setting up of 6 plastic parks in different parts of the country of which 1 is already functional. In addition, 4 new parks have also been given in-principle approval.

## 2.5 Packaging Industry

- The global packaging market is projected to grow to USD 1012.6 billion by 2021. It was estimated to be valued at USD 909.2 billion in 2019. With increased use of healthcare products worldwide amidst this pandemic, the demand for packaging is set to increase. The Indian packaging industry is estimated to be valued at USD 72.6 billion in fiscal 2020. It is the fastest growing sector and is currently the fifth largest in India.
- The market size of the country's packaging industry is expected to reach USD 204.81 billion by 2025, registering a CAGR of 26.7% during the period of 2020-2025. Rising population, increasing income levels, changing lifestyles, and increased media penetration through the internet and television are some of the factors facilitating growth. Furthermore, rise of the Indian middle class, rapid expansion of organized retail, growth of exports, and India's rising e-commerce sector is further facilitating growth.
- In addition, huge investments in the food processing, personal care, and pharmaceuticals end-user industries are also creating scope for expansion of the packaging market. According to the Indian Institute of Packaging, the packaging consumption in India has increased by 200% in the past decade, rising from 4.3 kg per person per annum to 8.6 kg per person per annum.

## 2.6 Overseas Business

- Time group has manufacturing presence in 10 countries apart from India that primarily cater to industrial packaging segment. The overseas business contributed 7 10,454 million to the overall top line of the group during fiscal 2020 which translated to 29% (P.Y. 29%) of total revenues.
- EBITDA margin for domestic operations is about 14.1% while the same in overseas is 13.8%. Despite, EBITDA margins being lower in overseas, PAT margin is higher due to low tax rate abroad. Going forward, we expect significant growth in exports as a number of multinational companies are trying to shift their manufacturing base from China to countries like India, Indonesia, Thailand etc., where Time group already has significant presence thus providing good opportunity.

## 2.7 Trends, Challenges and Opportunities

### DRIVERS

- Raising population and increasing preference among consumers towards flexible packaging
- Increasing demand of packaged foods due to changing lifestyle among the population

### RESTRAINTS

- Availability of alternative products
- Ongoing trade and tariff disputes—Brexit, NAFTA, and China vs U.S. protectionism for export and import of raw materials and products
- Environmental concerns related to packaging

### OPPORTUNITIES

- Flexible packaging, a category under industrial packaging has significant growth capabilities. Compared to Rigid Plastics, this advancement is primarily motivated by its low cost and versatility to accommodate different shapes and sizes, comfort (zip-locks, plastic closures), and low-carbon footprint on the environment. In addition, development is expected to be guided in the future by the growing popularity of low-density flexible packs in high protein foods

### CHALLENGES

- Access to high-performance machinery is limited due to the cost involved. Hence the production speed is slow thus hampering the process
- The incorporation of sensor and communications technology in packaging materials, logistics functions and management information systems would make it possible to track and evaluate the status and condition of important shipments in real time

### TRENDS

- Particularly among lower-value, less technically demanding manufactured goods, manufacturing economies and demand for industrial packaging products will continue to migrate to China, India, and the emerging and developing nations of Asia, Africa, and elsewhere.

## 2.8 Associations/Standards/Regulations and Protocols



A person in a white shirt is writing on a document with a fountain pen. The document features a bar chart and a pie chart. A laptop is visible in the background. The entire scene is overlaid with a semi-transparent blue filter.

### 3. COMPANY OVERVIEW

# COMPANY OVERVIEW

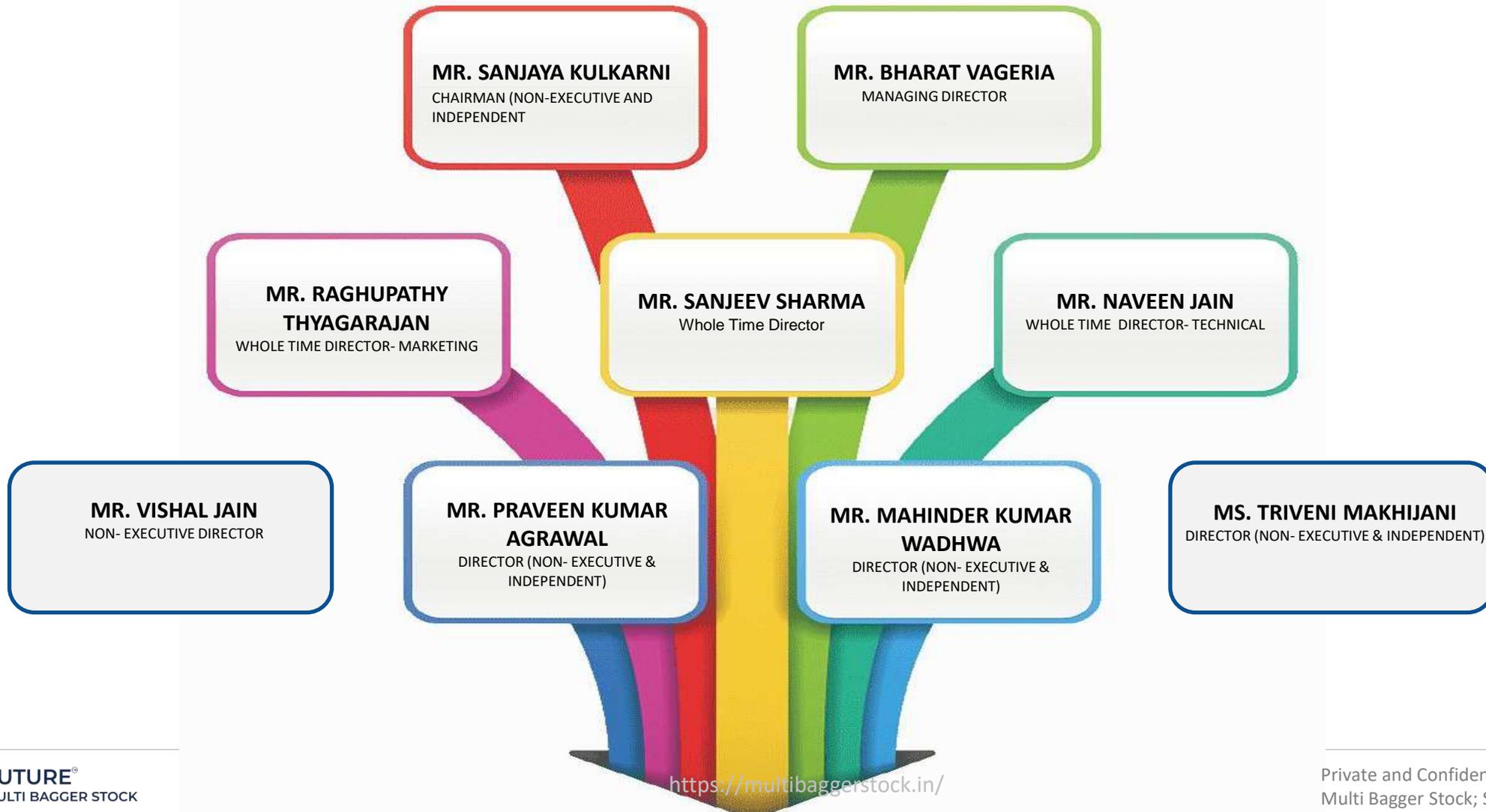
## 3.1 Company Snapshot

 EMPLOYEE
2745
 REVENUE
2,034.02 (Rupees in Cr)

 YEAR STARTED
1989
 FISCAL YEAR END
31 <sup>st</sup> March

 HEAD HEADQUARTERS & SUBSIDIARIES
HEADQUARTERED - Mumbai, India SUBSIDIARIES: ✓ Tpl Plastech ✓ NED Energy Limited ✓ Kompozit-Praha s.r.o. ✓ Time Mauser Industries Pvt. Ltd. ✓ Nile Egypt Plastech Industries S.A.E ✓ Power Build Batteries Pvt. Ltd. ✓ Elan Incorporated Fze, Sharjah ✓ GNXT Investment Holding Pte. Ltd.
 TICKER
NSE: TIMETECHNO

## 3.2 Management Team

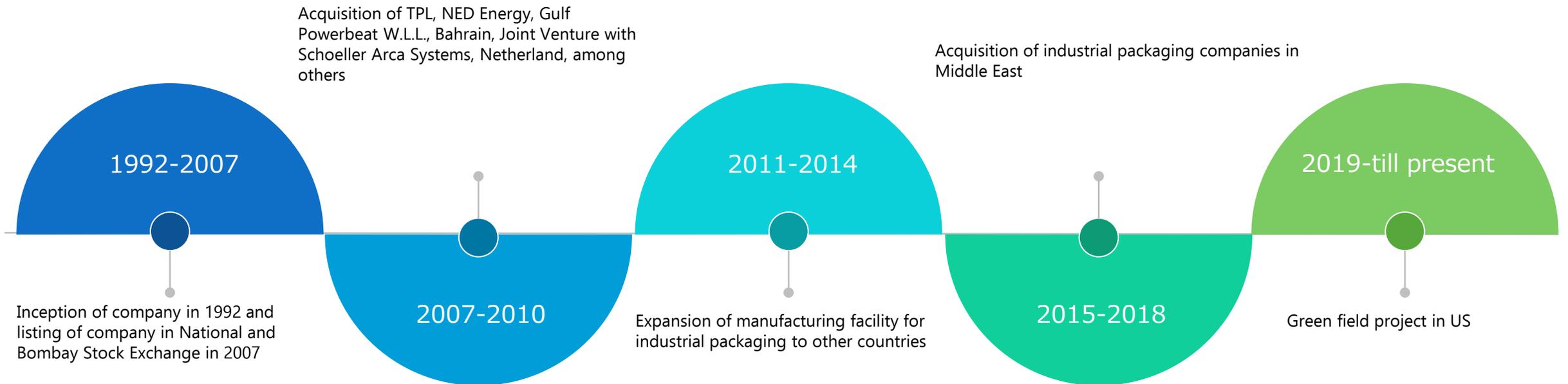


# COMPANY OVERVIEW

## 3.3 Similar Companies | Top Competitors | Related Companies

COMPANIES			
Top Competitors		Similar Companies	
Supreme Ind	31,185.10 (in Crores)	Carysil	1,253.86 (in Crores)
Mold-Tek Pac	3,110.03 (in Crores)	Ester Industries Ltd.	253 (in Crores)
Nilkamal	2,819.39 (in Crores)	Jindal Poly Films Ltd.	892 (in Crores)

## 3.4 Company History and Milestones



# BUSINESS SERVICES AND OFFERINGS

## 3.5 Business Services and Offerings

### 3.5.1 Business Sectors

Category	Products		
<b>Industrial Packaging</b>	<ul style="list-style-type: none"> <li>• XI Drums</li> <li>• Open top drums</li> </ul>	<ul style="list-style-type: none"> <li>• Jerry cans</li> <li>• Intermediate Bulk Container</li> </ul>	<ul style="list-style-type: none"> <li>• Conipails</li> </ul>
<b>Lifestyle Products</b>	<ul style="list-style-type: none"> <li>• Duro Mats</li> </ul>	<ul style="list-style-type: none"> <li>• Regal Moulded Furniture</li> </ul>	<ul style="list-style-type: none"> <li>• Dumpo Bins</li> </ul>
<b>Automotive Components</b>	<ul style="list-style-type: none"> <li>• Anti spray Rain Flaps</li> </ul>	<ul style="list-style-type: none"> <li>• Plastic Fuel Tanks and Air Ducts for commercial vehicle</li> </ul>	<ul style="list-style-type: none"> <li>• Deaeration (Radiator) Tanks</li> </ul>
<b>Healthcare Products</b>	<ul style="list-style-type: none"> <li>• Kavach Face Shield</li> </ul>		
<b>Infrastructure / Construction related products</b>	<ul style="list-style-type: none"> <li>• HDPE Pipes</li> </ul>	<ul style="list-style-type: none"> <li>• DWC Pipes</li> </ul>	<ul style="list-style-type: none"> <li>• VRLA Batteries</li> </ul>
<b>Material Handling Solutions</b>	<ul style="list-style-type: none"> <li>• Crates</li> </ul>	<ul style="list-style-type: none"> <li>• Pallets</li> </ul>	
<b>Composite Cylinders</b>	<ul style="list-style-type: none"> <li>• LPG Composite Cylinder</li> </ul>	<ul style="list-style-type: none"> <li>• CNG Composite Cylinder</li> </ul>	
<b>Mox Films</b>	<ul style="list-style-type: none"> <li>• Techpaulin Plus</li> </ul>	<ul style="list-style-type: none"> <li>• Techpaulin Bags &amp; Raincoats</li> </ul>	

# BUSINESS SERVICES AND OFFERINGS

## 3.5.2 Product Comparison

Companies	Products			
Time Technoplast	<ul style="list-style-type: none"> <li>• Industrial Packaging</li> <li>• Lifestyle Products</li> <li>• Automotive Components</li> <li>• Healthcare Products</li> <li>• Infrastructure / Construction related products</li> <li>• Material Handling Solutions</li> <li>• Composite Cylinders</li> <li>• Mox Films</li> </ul>			
Greif	Rigid packaging <ul style="list-style-type: none"> <li>• Steel drums</li> <li>• Plastic drums</li> <li>• Fibre drums</li> <li>• Intermediate bulk containers</li> <li>• Jerrycans</li> <li>• Water bottles</li> </ul>	Paper packaging <ul style="list-style-type: none"> <li>• Corrugated specialty products</li> <li>• Corrugated sheets</li> <li>• Coated recycled paperboard</li> <li>• Containerboard</li> <li>• URB &amp; specialty converting</li> </ul>	Protective packaging <ul style="list-style-type: none"> <li>• Adhesives</li> <li>• Construction products</li> <li>• Tubes &amp; cores</li> </ul>	Flexible products <ul style="list-style-type: none"> <li>• Big bags</li> <li>• Container liners</li> </ul>
Amcor	Flexible Pckaging			

# KEY DEVELOPMENTS

## 3.6 Key Developments (1/2)

Date	Approach	Description
2021	Approval	<ul style="list-style-type: none"> <li>For the first time in India, 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.</li> </ul>
2020	Approval	<ul style="list-style-type: none"> <li>Commenced production at its third green field manufacturing facility at Iowa in USA.</li> <li>Received 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.</li> </ul>
February 2019	Recognition	<ul style="list-style-type: none"> <li>Time technoplast wins 2019 edition of the economic times polymer awardsss top honors in 2019</li> </ul>
February 2019	Joint Venture	<ul style="list-style-type: none"> <li>Confidence Group and TIME Technoplast join hands to provide fresh impetus for making LPG available in blast proof cylinders throughout India</li> </ul>
December 2018	Product Launch	<ul style="list-style-type: none"> <li>The company has launched a new generation of power / communication cable multilayer pipes.In-lining ducts with silicone.</li> </ul>
August 2018	Joint Venture	<ul style="list-style-type: none"> <li>Time Technoplast joins global giant Dow in India and GCCC to launch innovative "Smart Cans"</li> </ul>

# KEY DEVELOPMENTS

## 3.6 Key Developments (2/2)

Date	Approach	Description
June 2018	Collaboration	<ul style="list-style-type: none"><li>Gavenplast, S.A, Venezuela and Time Technoplast have collaborated together to offer Full 'LiteSafe' Composite Cylinder collection through their massive and well known distribution channel in South America and the Caribbean</li></ul>
June 2017	Product Launch	<ul style="list-style-type: none"><li>The company announced the launch of TECHPAULIN</li></ul>

# COMPANY OVERVIEW

## 3.7 Bulk Deals

<p>25 Aug, 2022</p> <p><b>GRAVITON RESEARCH CAPITAL LLP</b></p> <table><thead><tr><th>Qty</th><th>Price</th><th>% Traded</th></tr></thead><tbody><tr><td>1331324</td><td>117.11</td><td>0.59</td></tr></tbody></table> <p><b>PURCHASE</b></p>	Qty	Price	% Traded	1331324	117.11	0.59	<p>25 Aug, 2022</p> <p><b>GRAVITON RESEARCH CAPITAL LLP</b></p> <table><thead><tr><th>Qty</th><th>Price</th><th>% Traded</th></tr></thead><tbody><tr><td>1331324</td><td>117.25</td><td>0.59</td></tr></tbody></table> <p><b>SELL</b></p>	Qty	Price	% Traded	1331324	117.25	0.59	<p>19 Apr, 2022</p> <p><b>GRAVITON RESEARCH CAPITAL LLP</b></p> <table><thead><tr><th>Qty</th><th>Price</th><th>% Traded</th></tr></thead><tbody><tr><td>1321309</td><td>94.96</td><td>0.58</td></tr></tbody></table> <p><b>PURCHASE</b></p>	Qty	Price	% Traded	1321309	94.96	0.58	<p>19 Apr, 2022</p> <p><b>GRAVITON RESEARCH CAPITAL LLP</b></p> <table><thead><tr><th>Qty</th><th>Price</th><th>% Traded</th></tr></thead><tbody><tr><td>1321309</td><td>95</td><td>0.58</td></tr></tbody></table> <p><b>SELL</b></p>	Qty	Price	% Traded	1321309	95	0.58
Qty	Price	% Traded																									
1331324	117.11	0.59																									
Qty	Price	% Traded																									
1331324	117.25	0.59																									
Qty	Price	% Traded																									
1321309	94.96	0.58																									
Qty	Price	% Traded																									
1321309	95	0.58																									
<p>28 Aug, 2019</p> <p><b>DALTON ASIA (MASTER) FUND LP</b></p> <table><thead><tr><th>Qty</th><th>Price</th><th>% Traded</th></tr></thead><tbody><tr><td>2331174</td><td>64.35</td><td>1.03</td></tr></tbody></table> <p><b>PURCHASE</b></p>	Qty	Price	% Traded	2331174	64.35	1.03	<p>28 Aug, 2019</p> <p><b>MORGAN STANLEY ASIA (SINGAPORE) PTE</b></p> <table><thead><tr><th>Qty</th><th>Price</th><th>% Traded</th></tr></thead><tbody><tr><td>2191729</td><td>64.35</td><td>0.97</td></tr></tbody></table> <p><b>SELL</b></p>	Qty	Price	% Traded	2191729	64.35	0.97	<p>20 Jul, 2017</p> <p><b>KAP FOR INVT PRO DLT AKTIER ASIEN EX JPN</b></p> <table><thead><tr><th>Qty</th><th>Price</th><th>% Traded</th></tr></thead><tbody><tr><td>4641847</td><td>156.1</td><td>2.05</td></tr></tbody></table> <p><b>PURCHASE</b></p>	Qty	Price	% Traded	4641847	156.1	2.05	<p>20 Jul, 2017</p> <p><b>MORGAN STANLEY ASIA (SINGAPORE) PTE</b></p> <table><thead><tr><th>Qty</th><th>Price</th><th>% Traded</th></tr></thead><tbody><tr><td>5466254</td><td>156.25</td><td>2.42</td></tr></tbody></table> <p><b>SELL</b></p>	Qty	Price	% Traded	5466254	156.25	2.42
Qty	Price	% Traded																									
2331174	64.35	1.03																									
Qty	Price	% Traded																									
2191729	64.35	0.97																									
Qty	Price	% Traded																									
4641847	156.1	2.05																									
Qty	Price	% Traded																									
5466254	156.25	2.42																									

Source: Moneycontrol, Yahoo Finance

## 4. FINANCIAL OVERVIEW

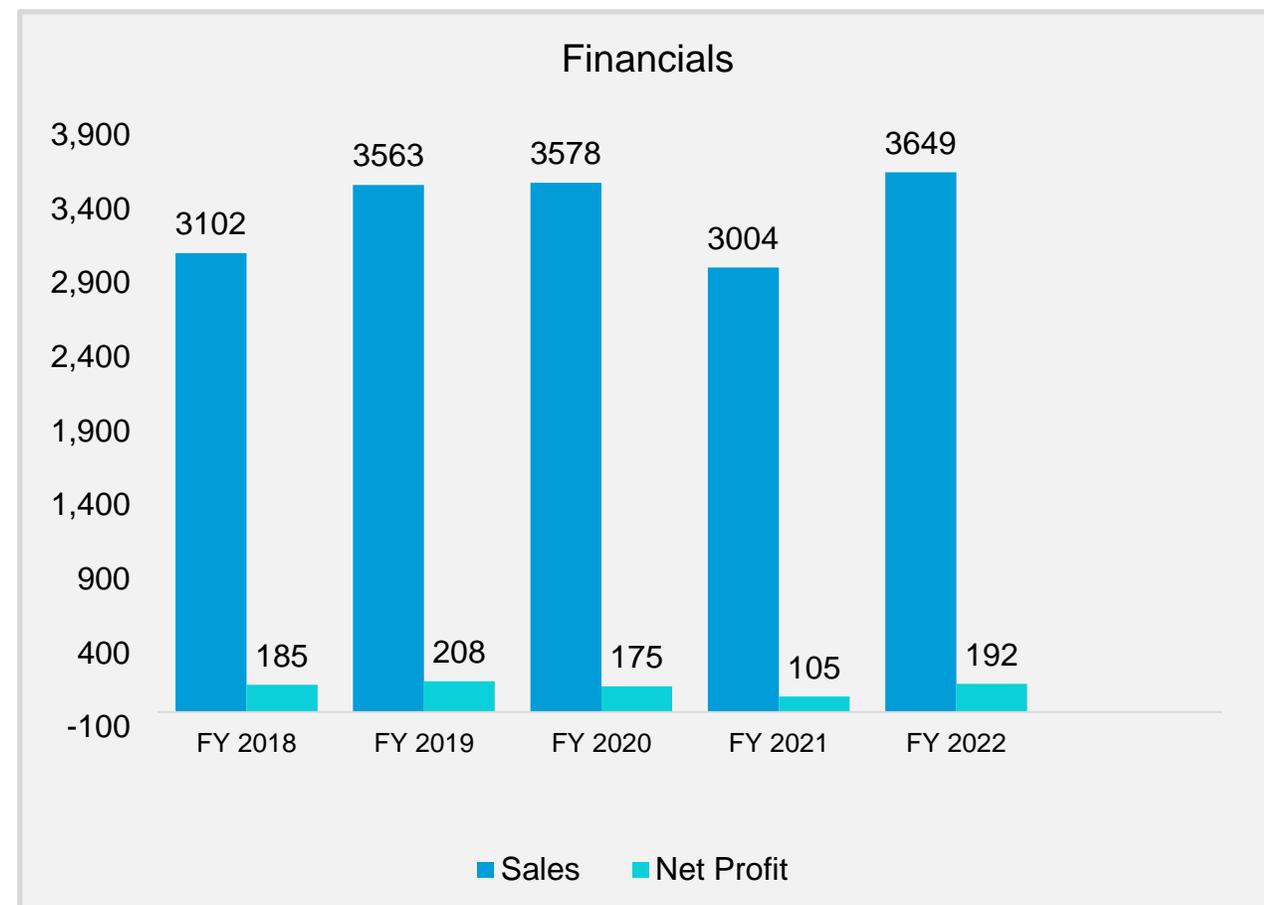


# FINANCIAL OVERVIEW

## 4.1 Consolidated Financial Projections

Particulars	FY 2022	FY 2021	FY 2020	FY 2019	FY 2018
Sales	3,649	3,004	3,578	3,563	3,102
Other Income	2	3	2	3	2
Total Income	3,652	3,008	3,580	3,566	3,104
Total Expenditure	3,301	2,768	3,235	3,186	2,766
Interest	92	97	108	98	87
Tax	67	36	61	73	65
Net Profit	192	105	175	208	185

Values in Rs crores

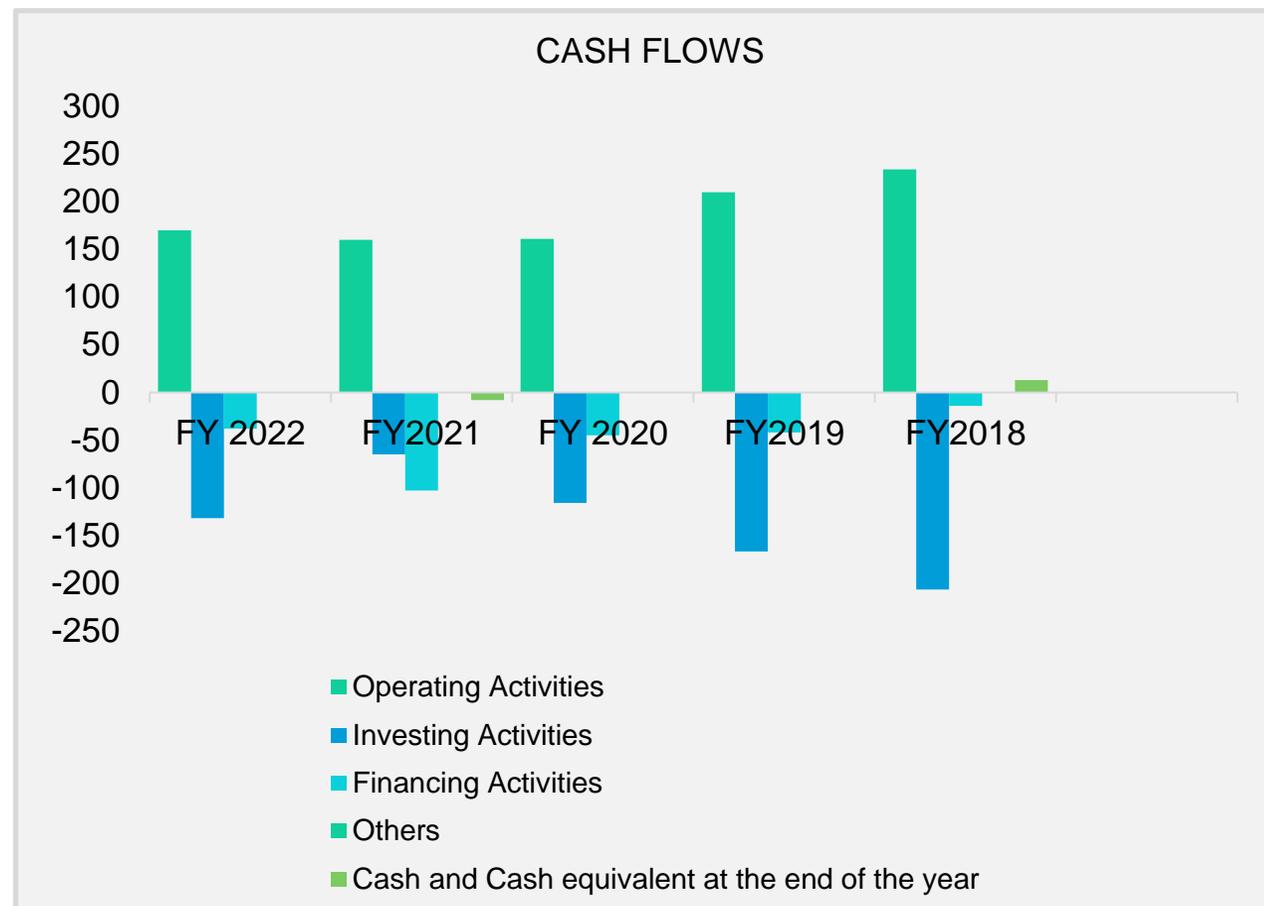


# FINANCIAL OVERVIEW

## 4.2 Cash Flows Estimate

Particulars	FY 2022	FY 2021	FY 2020	FY 2019	FY 2018
Operating Activities	170	160	161	210	234
Investing Activities	-132	-65	-116	-167	-207
Financing Activities	-38	-103	-45	-42	-14
Others	0	0	0	0	0
Cash And Cash Equivalents End Of Year	0	-8	0	0	13

Values in Rs crores



## 4.3 Future Cash Flow and Revenue Estimate

Values in Rs crores

### Time Technoplast Limited - 3-year Total Revenue Estimate

Parameter	2021	2022	2023	2024
Total Revenue	1,727.67	2,034.02	1402.36	1754.25
PBDIT Margin (%)	12.67	13.93	14.68	16.12
Profit/Loss after tax and before extraordinary items`	51.24	99.19	112.36	134.30
PBIT/Share (Rs.)	5.56	8.23	11.25	14.36
PBT/Share (Rs.)	3.07	5.90	7.21	9.35

#### Assumptions:

- Revenue from operations is expected to grow due to digitalization
- The profit margins are expected to increase due to increasing competitive pricing set by the competitors and also the benchmark pricing set by the government.
- Revenue was slightly impacted due to the global lockdown in 2020
- The interest rate would remain same as we have assumed that there would be no new debt raise by the company.
- If a company grows at a different rate, or if its cost of equity or risk free rate changes sharply, the output can change.

# FINANCIAL OVERVIEW

## 4.4 Balance Sheet (1/4)

BALANCE SHEET OF TIME TECHNOPLAST (in Rs. Cr.)	MAR 22	MAR 21	MAR 20	MAR 19	MAR 18
	12 mths				
<b>EQUITIES AND LIABILITIES</b>					
<b>SHAREHOLDER'S FUNDS</b>					
Equity Share Capital	22.61	22.61	22.61	22.61	22.61
<b>TOTAL SHARE CAPITAL</b>	<b>22.61</b>	<b>22.61</b>	<b>22.61</b>	<b>22.61</b>	<b>22.61</b>
Reserves and Surplus	1,524.88	1,442.66	1,412.92	1,337.37	1,229.05
<b>TOTAL RESERVES AND SURPLUS</b>	<b>1,524.88</b>	<b>1,442.66</b>	<b>1,412.92</b>	<b>1,337.37</b>	<b>1,229.05</b>
<b>TOTAL SHAREHOLDERS FUNDS</b>	<b>1,547.49</b>	<b>1,465.27</b>	<b>1,435.53</b>	<b>1,359.99</b>	<b>1,251.66</b>
<b>NON-CURRENT LIABILITIES</b>					
Long Term Borrowings	215.78	210.40	283.59	252.55	246.41
Deferred Tax Liabilities [Net]	80.82	75.78	72.27	62.52	52.37
Other Long Term Liabilities	19.60	23.12	26.54	0.00	0.00
Long Term Provisions	0.00	0.00	0.00	0.00	0.00
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>316.19</b>	<b>309.30</b>	<b>382.40</b>	<b>315.07</b>	<b>298.77</b>
<b>CURRENT LIABILITIES</b>					

Values in Rs crores

# FINANCIAL OVERVIEW

## 4.4 Balance Sheet (2/4)

Short Term Borrowings	510.23	368.99	380.81	340.47	310.21
Trade Payables	319.86	189.98	222.42	263.63	255.23
Other Current Liabilities	66.28	158.78	114.49	138.06	122.47
Short Term Provisions	6.05	5.71	4.16	3.39	2.76
<b>TOTAL CURRENT LIABILITIES</b>	<b>902.42</b>	<b>723.45</b>	<b>721.88</b>	<b>745.56</b>	<b>690.67</b>
<b>TOTAL CAPITAL AND LIABILITIES</b>	<b>2,766.11</b>	<b>2,498.02</b>	<b>2,539.81</b>	<b>2,420.61</b>	<b>2,241.11</b>
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>					
Tangible Assets	1,012.42	976.00	1,027.43	959.08	871.36
Intangible Assets	0.11	0.18	0.27	0.43	0.45
Capital Work-In-Progress	36.85	25.41	40.53	48.89	57.07
Other Assets	0.00	0.00	0.00	0.00	0.00
<b>FIXED ASSETS</b>	<b>1,049.38</b>	<b>1,001.59</b>	<b>1,068.23</b>	<b>1,008.40</b>	<b>928.88</b>
Non-Current Investments	164.79	164.85	159.82	159.81	159.81
Deferred Tax Assets [Net]	0.00	0.00	0.00	0.00	0.00
Long Term Loans And Advances	0.00	0.00	0.00	0.00	0.00
Other Non-Current Assets	15.29	14.65	12.83	13.30	11.99
<b>TOTAL NON-CURRENT ASSETS</b>	<b>1,229.45</b>	<b>1,181.09</b>	<b>1,240.88</b>	<b>1,181.51</b>	<b>1,100.68</b>

Values in Rs crores

# FINANCIAL OVERVIEW

## 4.4 Balance Sheet (3/4)

CURRENT ASSETS					
Current Investments	0.00	0.00	0.00	0.00	0.00
Inventories	498.26	441.44	451.46	441.40	396.58
Trade Receivables	609.96	554.46	564.46	519.00	470.70
Cash And Cash Equivalents	21.63	24.94	33.40	33.27	32.75
Short Term Loans And Advances	0.00	0.00	0.00	0.00	0.00
OtherCurrentAssets	406.80	296.09	249.60	245.43	240.40
<b>TOTAL CURRENT ASSETS</b>	<b>1,536.66</b>	<b>1,316.93</b>	<b>1,298.93</b>	<b>1,239.10</b>	<b>1,140.43</b>
<b>TOTAL ASSETS</b>	<b>2,766.11</b>	<b>2,498.02</b>	<b>2,539.81</b>	<b>2,420.61</b>	<b>2,241.11</b>
OTHER ADDITIONAL INFORMATION					
CONTINGENT LIABILITIES, COMMITMENTS					
Contingent Liabilities	196.41	196.54	206.44	216.96	212.06
CIF VALUE OF IMPORTS					
Raw Materials	0.00	0.00	0.00	0.00	0.00
Stores, Spares And Loose Tools	0.00	0.00	0.00	0.00	0.00
Trade/Other Goods	0.00	0.00	0.00	0.00	0.00
Capital Goods	0.00	0.00	0.00	0.00	0.00

Values in Rs crores

# FINANCIAL OVERVIEW

## 4.4 Balance Sheet (4/4)

Values in Rs crores

<b>EXPENDITURE IN FOREIGN EXCHANGE</b>					
Expenditure In Foreign Currency	74.15	18.57	23.55	791.39	701.76
<b>REMITTANCES IN FOREIGN CURRENCIES FOR DIVIDENDS</b>					
Dividend Remittance In Foreign Currency	--	--	--	--	--
<b>EARNINGS IN FOREIGN EXCHANGE</b>					
FOB Value Of Goods	--	--	--	--	--
Other Earnings	22.34	60.81	78.65	230.86	183.58
<b>BONUS DETAILS</b>					
Bonus Equity Share Capital	7.85	7.85	7.85	7.85	7.85
<b>NON-CURRENT INVESTMENTS</b>					
Non-Current Investments Quoted Market Value	137.00	89.54	38.49	80.73	222.77
Non-Current Investments Unquoted Book Value	132.59	132.59	127.56	127.55	127.55
<b>CURRENT INVESTMENTS</b>					
Current Investments Quoted Market Value	--	--	--	--	--
Current Investments Unquoted Book Value	--	--	--	--	--

# FINANCIAL OVERVIEW

## 4.5 Balance Sheet for Equities and Liabilities

Values in Rs crores

Particulars	FY 2022	FY 2021	FY 2020	FY 2019	FY 2018
Share Capital	22	22	22	22	22
Reserves & Surplus	1,524	1,442	1,412	1,337	1,229
Current Liabilities	902	723	721	745	690
Non Current Liabilities	316	309	382	315	298
Total capital and liabilities	2,766	2,498	2,539	2,420	2,241

# FINANCIAL OVERVIEW

## 4.6 Balance Sheet for Assets

Values in Rs crores

Particulars	FY 2022	FY 2021	FY 2020	FY 2019	FY 2018
Fixed Assets	1,049	1,001	1,068	1,008	928
Current Assets	1,536	1,316	1,298	1,239	1,140
Total Non Current Assets	180	179	172	173	171
Total assets	2,766	2,498	2,539	2,420	2,241
Contingent Liabilities	196	196	206	216	212

Source : moneycontrol

# FINANCIAL OVERVIEW

## 4.7 Statement of Profit and Loss (1/3)

Values in Rs crores

PROFIT & LOSS ACCOUNT OF TIME TECHNOPLAST (in Rs. Cr.)	MAR 22	MAR 21	MAR 20	MAR 19	MAR 18
	12 mths				
<b>INCOME</b>					
REVENUE FROM OPERATIONS [GROSS]	2,031.49	1,725.46	2,489.85	2,462.05	2,108.64
Less: Excise/Service Tax/Other Levies	0.00	0.00	348.94	345.42	300.95
REVENUE FROM OPERATIONS [NET]	2,031.49	1,725.46	2,140.91	2,116.64	1,807.69
TOTAL OPERATING REVENUES	2,031.49	1,725.46	2,140.91	2,116.64	1,807.69
Other Income	2.54	2.21	2.05	2.13	2.15
<b>TOTAL REVENUE</b>	<b>2,034.02</b>	<b>1,727.67</b>	<b>2,142.96</b>	<b>2,118.76</b>	<b>1,809.84</b>
<b>EXPENSES</b>					
Cost Of Materials Consumed	1,459.97	1,255.38	1,576.15	1,544.82	1,302.83
Purchase Of Stock-In Trade	0.00	0.00	0.00	0.00	0.00
Operating And Direct Expenses	111.24	92.38	109.38	101.23	87.10
Changes In Inventories Of FG,WIP And Stock-In Trade	-7.28	3.86	-13.06	-19.96	-13.90
Employee Benefit Expenses	93.34	86.10	89.70	82.28	71.71
Finance Costs	52.65	56.25	63.41	59.57	54.22
Depreciation And Amortisation Expenses	96.95	93.02	94.72	90.10	85.20
Other Expenses	93.74	71.22	87.22	87.87	69.09

Source : moneycontrol

# FINANCIAL OVERVIEW

## 4.7 Statement of Profit and Loss (2/3)

Values in Rs crores

TOTAL EXPENSES	1,900.60	1,658.21	2,007.51	1,945.91	1,656.25
PROFIT/LOSS BEFORE EXCEPTIONAL, EXTRAORDINARY ITEMS AND TAX	133.43	69.46	135.45	172.86	153.58
Exceptional Items	0.00	0.00	0.00	0.00	0.00
PROFIT/LOSS BEFORE TAX	133.43	69.46	135.45	172.86	153.58
<b>TAX EXPENSES-CONTINUED OPERATIONS</b>					
Current Tax	29.20	14.70	27.98	36.48	31.65
Less: MAT Credit Entitlement	0.00	0.00	0.00	0.00	0.00
Deferred Tax	5.04	3.52	9.75	10.15	8.64
Tax For Earlier Years	0.00	0.00	0.00	0.00	0.00
TOTAL TAX EXPENSES	34.23	18.22	37.72	46.63	40.29
PROFIT/LOSS AFTER TAX AND BEFORE EXTRAORDINARY ITEMS	99.19	51.24	97.73	126.23	113.29
PROFIT/LOSS FROM CONTINUING OPERATIONS	99.19	51.24	97.73	126.23	113.29
PROFIT/LOSS FOR THE PERIOD	99.19	51.24	97.73	126.23	113.29
<b>OTHER ADDITIONAL INFORMATION</b>					
<b>EARNINGS PER SHARE</b>					
Basic EPS (Rs.)	4.39	2.27	4.32	5.58	5.01
Diluted EPS (Rs.)	4.37	2.26	4.32	5.58	5.01
<b>VALUE OF IMPORTED AND INDIGENIOUS RAW MATERIALS STORES, SPARES AND LOOSE TOOLS</b>					
Imported Raw Materials	0.00	0.00	0.00	0.00	0.00

Source : moneycontrol

# FINANCIAL OVERVIEW

## 4.7 Statement of Profit and Loss (3/3)

Values in Rs crores

Indigenous Raw Materials	0.00	0.00	0.00	0.00	0.00
<b>STORES, SPARES AND LOOSE TOOLS</b>					
Imported Stores And Spares	0.00	0.00	0.00	0.00	0.00
Indigenous Stores And Spares	0.00	0.00	0.00	0.00	0.00
<b>DIVIDEND AND DIVIDEND PERCENTAGE</b>					
Equity Share Dividend	15.83	21.48	20.35	18.09	14.70
Tax On Dividend	0.00	0.00	3.76	3.27	2.64
Equity Dividend Rate (%)	100.00	70.00	95.00	90.00	80.00

Source : moneycontrol

# FINANCIAL OVERVIEW

## 4.8 Statement of Cash Flows

Values in Rs crores

PARTICULARS	MAR 2022	MAR 2021	MAR 2020	MAR 2019	MAR 2018
Net profit/loss before extraordinary items and tax	133.43	69.46	135.45	172.86	153.58
Net cash flow from operating activities	170.58	160.39	161.74	210.17	234.52
Net cash used in investing activities	-132.31	-65.34	-116.18	-167.49	-207.33
Net cash used from financing activities	-38.16	-103.51	-45.42	-42.17	-14.00
Foreign exchange gains / losses	0.00	0.00	0.00	0.00	0.00
Adjustments on amalgamation merger demerger others	0.00	0.00	0.00	0.00	0.00
Net inc/dec in cash and cash equivalents	0.11	-8.47	0.14	0.52	13.18
Cash and cash equivalents begin of year	13.40	33.40	33.27	32.75	19.57

Source : Company Website

# FINANCIAL OVERVIEW

## 4.9 Share Market Prices

Values in Rs



Source: yahoofinance

# FINANCIAL OVERVIEW

## 4.10 Historical Share Market Prices (1/4)

Values in Rs

Date	Open	High	Low	Close*	Adj Close**	Volume
Dec 30, 2022	92.30	92.50	89.50	89.90	89.90	796,547
Dec 01, 2022	98.50	99.80	78.00	89.90	89.90	27,777,332
Nov 01, 2022	102.50	107.70	92.00	97.15	97.15	23,811,693
Oct 01, 2022	106.40	113.10	97.40	102.60	102.60	17,944,647
Sep 20, 2022	<b>1 Dividend</b>					
Sep 01, 2022	119.50	125.90	101.05	106.75	105.80	41,670,137
Aug 01, 2022	107.80	124.30	100.10	119.95	118.88	67,022,181

# FINANCIAL OVERVIEW

## 4.10 Historical Share Market Prices (2/4)

Values in Rs

Date	Open	High	Low	Close*	Adj Close**	Volume	Date	Open	High	Low	Close*	Adj Close**	Volume	
Jul 01, 2022	103.00	116.70	98.50	107.05	106.10	49,366,758	Sep 01, 2021	75.20	75.75	69.70	71.70	70.38	10,245,830	
Jun 01, 2022	104.25	117.65	88.85	103.00	102.08	101,164,065	Aug 01, 2021	81.30	90.45	67.05	74.75	73.37	22,585,374	
May 01, 2022	95.65	109.40	86.50	103.35	102.43	72,156,589	Jul 01, 2021	91.90	91.90	79.30	82.25	80.73	11,476,302	
Apr 01, 2022	63.90	105.20	63.85	96.30	95.44	79,662,759	Jun 01, 2021	82.90	94.50	81.15	90.80	89.12	22,786,169	
Mar 01, 2022	68.35	76.20	63.60	63.90	63.33	18,455,315	May 01, 2021	75.00	92.35	74.30	82.35	80.83	28,434,260	
Feb 01, 2022	85.30	87.65	63.00	68.35	67.74	27,966,578	Apr 01, 2021	61.00	82.70	60.20	75.40	74.01	29,370,598	
Jan 01, 2022	76.60	94.00	74.60	84.70	83.95	45,785,760	Mar 01, 2021	60.00	64.55	52.30	60.55	59.43	20,814,793	
Dec 01, 2021	74.25	81.70	69.15	76.00	75.32	23,528,559	Feb 01, 2021	52.00	58.40	50.65	56.35	55.31	13,652,334	
Nov 01, 2021	70.25	92.70	68.25	73.45	72.80	42,899,298	Jan 01, 2021	49.80	59.20	49.00	52.10	51.14	19,087,699	
Oct 01, 2021	71.30	78.25	67.20	69.25	68.63	14,050,913	Dec 01, 2020	45.65	52.00	42.00	49.30	48.39	19,791,059	
Sep 21, 2021	<b>0.7 Dividend</b>							Nov 01, 2020	37.50	47.00	37.25	45.30	44.46	13,385,391

# FINANCIAL OVERVIEW

## 4.10 Historical Share Market Prices (3/4)

Values in Rs

Date	Open	High	Low	Close*	Adj Close**	Volume	Date	Open	High	Low	Close*	Adj Close**	Volume	
Oct 01, 2020	37.30	43.90	36.70	37.40	36.71	11,013,761	Dec 01, 2019	51.80	58.50	42.00	55.75	53.41	7,588,094	
Sep 21, 2020	0.95 Dividend							Nov 01, 2019	63.05	69.60	50.35	51.65	49.48	9,019,652
Sep 01, 2020	42.40	43.30	35.25	36.70	35.16	7,777,139	Oct 01, 2019	59.80	65.90	54.00	63.00	60.36	5,055,279	
Aug 01, 2020	37.00	48.50	35.80	42.05	40.29	21,103,459	Sep 19, 2019	0.9 Dividend						
Jul 01, 2020	37.00	43.25	36.15	36.60	35.06	12,143,588	Sep 01, 2019	60.75	72.05	57.50	59.80	56.52	6,983,279	
Jun 01, 2020	29.90	43.90	29.90	37.45	35.88	18,811,783	Aug 01, 2019	78.70	81.60	54.75	60.75	57.41	6,423,927	
May 01, 2020	34.15	34.50	27.45	29.30	28.07	2,160,046	Jul 01, 2019	96.15	97.15	75.30	79.15	74.80	2,282,183	
Apr 01, 2020	25.85	39.00	23.25	34.15	32.72	4,688,799	Jun 01, 2019	99.00	100.30	92.05	94.60	89.41	1,661,645	
Mar 01, 2020	46.50	52.00	22.40	24.95	23.90	4,710,515	May 01, 2019	90.55	103.00	73.75	100.20	94.70	6,800,705	
Feb 01, 2020	54.80	56.20	45.40	46.00	44.07	2,760,477	Apr 01, 2019	103.05	108.30	90.05	90.55	85.58	2,389,254	
Jan 01, 2020	56.60	63.90	50.80	54.25	51.97	9,084,964	Mar 01, 2019	89.60	108.70	88.75	102.60	96.97	4,585,212	

# FINANCIAL OVERVIEW

## 4.10 Historical Share Market Prices (4/4)

Values in Rs

Date	Open	High	Low	Close*	Adj Close**	Volume
Feb 01, 2019	97.95	98.70	76.00	88.35	83.50	3,633,377
Jan 01, 2019	101.80	108.00	93.70	96.65	91.34	3,011,805
Dec 01, 2018	107.75	109.00	96.80	100.85	95.31	3,845,024
Nov 01, 2018	113.50	128.00	105.90	107.25	101.36	1,507,920
Oct 01, 2018	127.90	135.05	109.45	112.55	106.37	3,023,376
Sep 12, 2018	<b>0.8 Dividend</b>					
Sep 01, 2018	154.00	164.60	122.00	127.60	119.96	4,973,594
Aug 01, 2018	141.10	162.35	139.10	154.55	145.30	5,298,597
Jul 01, 2018	118.05	147.40	117.00	139.95	131.57	7,390,146
Jun 01, 2018	150.10	154.35	115.50	117.10	110.09	3,567,203
May 01, 2018	160.55	162.35	115.70	149.80	140.83	7,011,854
Apr 01, 2018	162.50	183.75	159.05	160.55	150.94	2,148,903

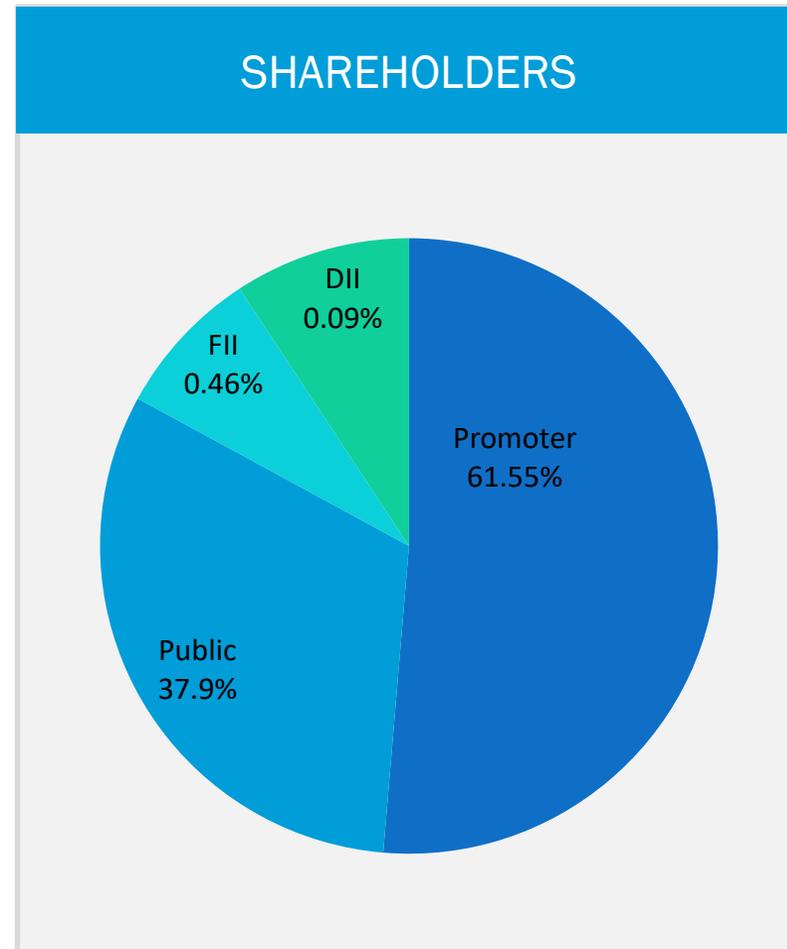
## 4.11 Price Performance

Values in Rs



Source: Moneycontrol

## 4.12 Shareholding



Source: Moneycontrol

A person in a white shirt is writing on a document with a fountain pen. The document features a bar chart and a pie chart. In the background, a laptop and other documents are visible on a desk. The entire scene is overlaid with a semi-transparent blue filter.

## 5. COMPETITIVE LANDSCAPE

# COMPETITIVE LANDSCAPE

## 5.1 Direct Vs Indirect Competitors

Direct Competitors	Revenue	Indirect Competitors	Revenue
Supreme Ind	31,122.22 (in Crores)	Bayer	4,354.5 crores EUR
Mold-Tek Pack	3,119.80 (in Crores)	Tata Chemicals	10,667 crores INR
Nilkamal	2,815.73 (in Crores)	Reliance Industries	6.59 lakh crores INR

Source: Company Annual Report, Company Website

# COMPETITIVE LANDSCAPE

## 5.2 Peers Comparison

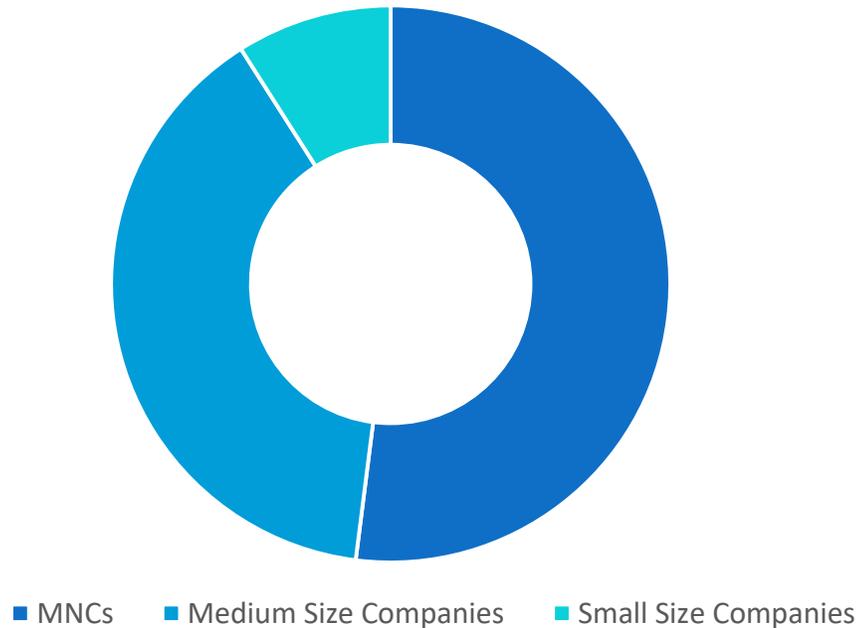
Company Name	Price	% Chg	MCap	TTM PE	P/B	ROE	1 Yr Perform	Net Profit	Net Sales	Debt to Equity
Time Techno	89.90	-2.12	2,033.06	9.99	0.96	9.07	22.23	192	3,649	0.40
Supreme Ind	2,450.05	-0.06	31,122.22	35.96	8.10	25.19	9.88	764	7,772	0.00
Mold-Tek Pack	941.95	-1.77	3,119.80	41.53	7.11	13.92	17.71	63	631	0.10
Nilkamal	1,886.90	2.21	2,815.73	26.57	2.34	6.93	-22.54	77	2,730	0.15
Carysil	468.40	-2.82	1,254.00	20.37	4.88	25.52	-42.96	65	483	0.54

Source: Moneycontrol

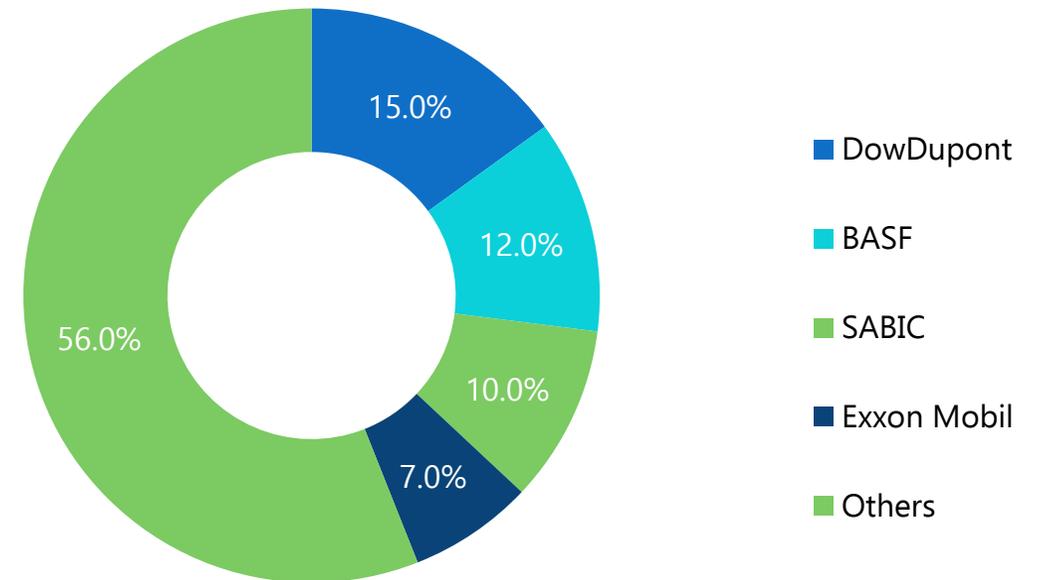
# COMPETITIVE LANDSCAPE

## 5.3 Market Share % (Top 3-5 Players)

### Market Share by Company Size



### Market Share by Company



#### Market Size:

Small size companies consists 100 employees or less.

Medium Size companies consists of more than 100 employees and not more than 1000 employees.

MNCs are companies consisting of more than 1000 employees.

Others in Market Share include LyondellBasell Industries N.V., Mondi, Sonoco, among others.

A person wearing a white shirt is seated at a desk, writing on a document with a blue pen. The document features various charts and graphs, including a pie chart and a bar chart. In the background, a laptop is open, and other papers are scattered on the desk. The entire scene is overlaid with a semi-transparent blue filter.

## 6. SWOT ANALYSIS

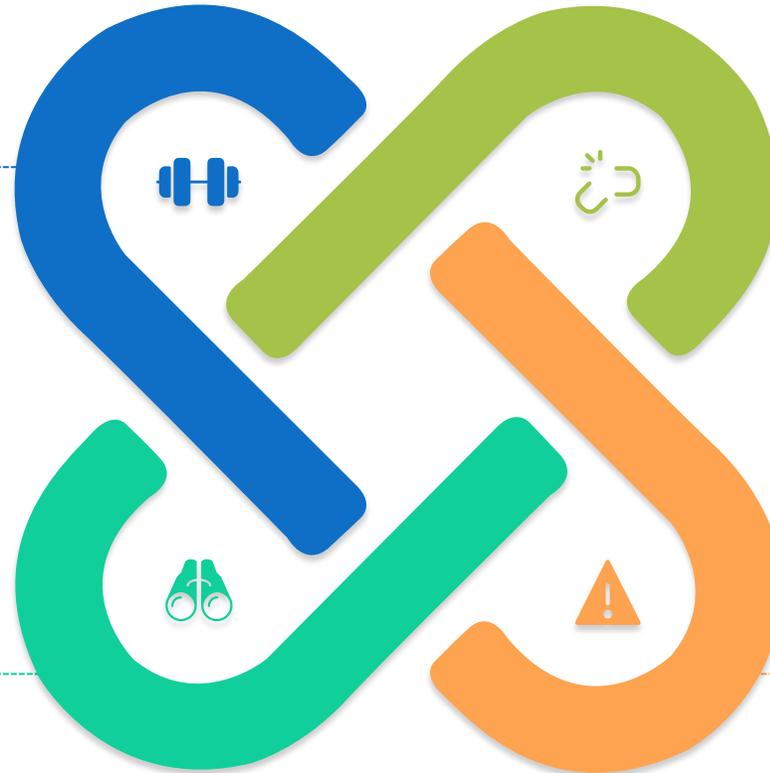
# SWOT ANALYSIS

## STRENGTHS

- Company with Low Debt
- Innovative products with high-end technologies
- Strong presence across the globe
- Leading manufacturer of polymer products

## OPPORTUNITIES

- Greater opportunities in emerging economies
- Introduction of new products to cater to customer needs
- Inorganic methods of expansion



## WEAKNESSES

- ROE declining in the last 2 years
- Fall in Quarterly Revenue and Net Profit

## THREATS

- Strong competition among the players
- Stringent government regulations on trade
- Economic slowdown caused by sudden outbreak of COVID-19



## 7. BUSINESS STRATEGY



- Time Technoplast has a qualified and skilled Marketing & Sales team serving more than 500 institutional customers and its distribution/dealer network is distributed across 345 cities and towns. The developed marketing and distribution network of the company helps it to cost-effectively introduce new products within a short period of time.



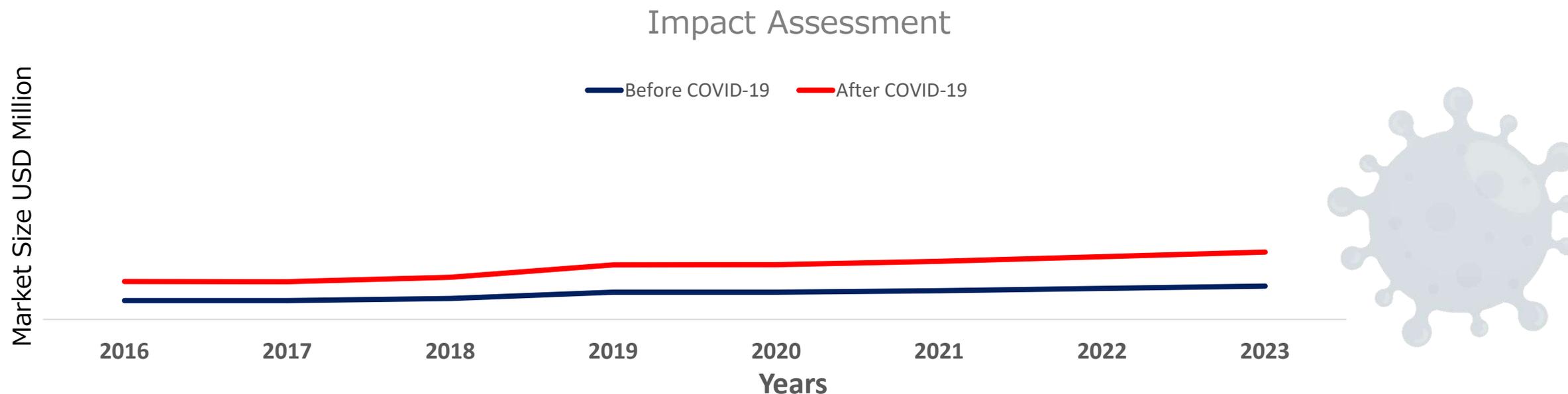
- The strategic overseas expansion of Time Technoplast in the U.A.E., Bahrain and Thailand helps it to serve its customers in western, southern and southeastern Asia.



- The aim of Time Technoplast is to sustain and develop long-term customer relationships. This leads to the launch of new products, thereby gaining additional business from established customers and also selling these products to other potential customers and thereby expanding into new markets.

A person wearing a white lab coat is shown from the chest down, holding a blue pen over a document. The document contains various charts, including a pie chart and several bar graphs. The entire scene is overlaid with a semi-transparent blue filter. The text '8. COVID-19's IMPACT' is positioned on the left side of the image.

## 8. COVID-19's IMPACT



## KEY POINTS

- The company was estimated to be valued at \$501.242 Mn in 2020, and is anticipated to grow at a CAGR of 5.2% during the forecast period (2020 to 2030)
- The current global COVID-19 pandemic is playing a crucial role in propelling the growth of the company. This growth can be primarily attributed to restructuring of company and evenly distribution of work and increased efficiency among employees.
- On the contrary, the COVID-19 pandemic, has also caused a severe disruption in the functioning of various industries such as healthcare products and materials handling, by impacting the production line and supply chain due to stringent regulations imposed by the nations.

## COVID-19 Impact: Common Issues Faced by Organizations

TRADE AND TARIFFS DISPUTES

HIGH TAXATION

INCREASE IN LOGISTICS COST

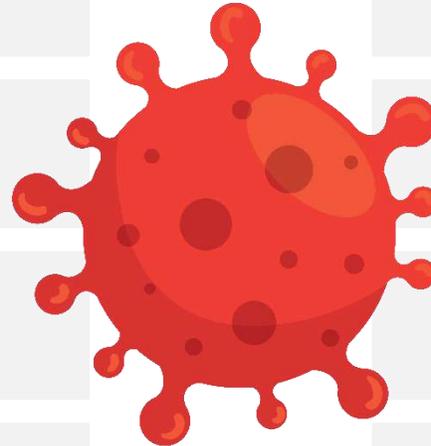
EXPENDITURE ON SANITISATION

DELAYED PRODUCTION

DECLINE IN SALES

SUPPLY CHAIN

AVAILABILITY OF RAW MATERIAL IS LIMITED





## 9. ANALYST RECOMENDATIONS

# ANALYST RECOMENDATIONS



- ✓ The company can aim to cater to the needs of booming customer industries, i.e., growth in Indian e-commerce, organized retail, FMCG, and online food aggregators to boost demand
- ✓ Smart packaging for product management and tamper protection are expected to become a norm
- ✓ The company needs to focus on leverage the sustainable packaging segment such as synthetic paper, jute, paper, and agricultural waste as flexible packaging material are gaining popularity
- ✓ The company can continue their revenue growth through acquisitions and introduction of manufacturing units in the emerging economies
- ✓ Upskilling of the employees by recognizing the expertise, skills and experience that would be most important for new and changed positions in the future.



## 10. NEW UPDATES

## 10.1 Latest News

**Time Techno jumps after board approves restructuring overseas biz**

Time Technoplast rose 3.69% to Rs 85.75 after the company said that its board approved restructuring overseas business.

The company's board on Saturday (9 April 2022) approved a proposal for restructuring overseas business to capture the growth in Asian Countries, Middle East and USA through joint venture/special purpose vehicle by onboarding strategic partner/investor partner by way of sale/transfer/disposal of part of assets/investments of subsidiaries/material subsidiaries/step down subsidiaries.

**Time Technoplast hits 52-week high on commencing land sale in Mumbai**

Time Technoplast rallied 7.97% to Rs 111.75 after the company's promoter firm informed that the process of sale of land parcel located on Saki Vikar road in Mumbai, has commenced with identified buyer.

Further, due diligence process is ongoing by a leading asset management company. The transaction is likely to be completed including receipt of sales proceeds shortly. The sale consideration will be utilized for repayment of debt to lenders of the promoter company, resulting in release of entire present pledged equity shares, the company said in a statement on Monday.

**Time Technoplast gains on bagging Rs 180-cr order from IOCL**

Time Technoplast added 1.02% to Rs 74.15 after the company bagged an order for supply of 7,58,814 units of cylinders of 10 kg capacity for a value of approximately Rs 180 crore from Indian Oil Corporation (IOCL).

The cylinders are to be supplied over the next 12 months.

"This is for the first time in India that the public sector OMC has come out with such a large order for Type-IIV LPG composite cylinders," the company said in a statement.

## 10.1 Latest News

**Time Technoplast  
Closure of Trading  
Window  
30 Jun,2021,  
12:03PM IST**

With reference to the above subject, We wish to inform you that the trading window for dealing in securities of the Company shall remain closed with effect from July 01, 2021 till 48 hours after the declaration of financial results of the Company for the Quarter ended June 30, 2021, as per the Code of Conduct for Regulating, Monitoring, Preventing and Reporting of Trading in Securities by the Designated persons and their immediate relatives under the Securities and Exchanges Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended. The date of Board meeting shall be intimated in due course. This is for your information and record.

**Time Technoplast  
Disclosure Of  
Related Party  
Transactions For The  
Half Year Ended  
31st March, 2021  
15 Jun,2021,  
07:11PM IST**

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Related Party Transactions on consolidated basis, in accordance with the applicable accounting standards, for the half year ended 31st March, 2021. This is for your information and records.

**Time  
Technoplast  
Intimation of  
Repayment of  
Commercial  
Paper (CP)  
11 Jun,2021,  
04:25PM IST**

This is further to our letter dated June 02, 2021, whereby we had intimated that the Company had fixed June 10, 2021 as the Record Date" for the purpose of repayment of maturity amount with respect to commercial papers due for maturity on June 11, 2021.

In terms of point 2.4 of Annexure II of SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019, we hereby certify that the Company has made timely repayment of maturity amounts of below mentioned commercial papers in full. Scrip Code: 720408 ISIN: INE508G14AH9 Maturity date: 11/06/2021 Date of Repayment: 11/06/2021 This is for your information and records.

# March 17, 2021: Time TechnoPlast Zooms on approval of Type-IV Composite Cylinder for On-Board (vehicle) Applications

## Major Breakthrough

The Company produced Type-IV Composite Cylinder for the first time in India and got necessary approval from Petroleum and Explosives Safety Organization (PESO) (formerly CCOE) and Bureau Veritas under International Standard ISO: 11119-3:2013.

Company's ongoing relationships with leading OEMs for Commercial Vehicles, Passenger Vehicles, etc. under its Auto component vertical and will be happy to build further on it with the Type-IV Composite Cylinders.

## Manufactured and Tested in India

The Company announced successful completion of testing of Type-IV Composite Cylinders for 'On Board' Application (Commercial Vehicles, Passenger Vehicles, Boats, etc.) under the close supervision and guidance of Petroleum and Explosives Safety Organization (PESO) and Bureau Veritas under International Standards ISO: 11439:2013.

This is the first time that Type-IV Composite Cylinders for 'On Board' applications have been manufactured in India and has undergone most stringent performance tests under International Standards.

## Advantages and New Orders

Besides the OEMs who have explicitly expressed their preference for Type-IV Cylinders vis- a-vis Type-I (Steel Cylinder) owing to huge advantages in terms of life expectancy, safety, lightweight (approx. 80% less weight than Steel Cylinder of equivalent capacity) etc

Company has also received inquiries / order for Type-IV Cylinders for the conversion of Boats from the traditional fuel to CNG from Varanasi under '**Namami Gange**' initiative. Similar applications are being pursued for Gujarat Coast.



**FUTURE<sup>TM</sup>**  
**MULTI BAGGER STOCK**



Mr. Prit Patel



(+91) 7878786363



[pritchpatel7863@gmail.com](mailto:pritchpatel7863@gmail.com)



<https://multibaggerstock.in/>

## ADDRESS

Rivera Wave, Kalavad Rd, near McDonalds, Rajkot, Gujarat 360005



**FUTURE<sup>™</sup>**  
MULTI BAGGER STOCK

THANK YOU