



TPL Plastech Limited

Investor Presentation

June 2021

BSE: 526582 | NSE: TPLPLASTE | ISIN: INE413G01014 | CIN: L25209DD1992PLC004656

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"We are pleased to report healthy performance for the quarter ended March 31, 2021 despite challenging external environment. The company has posed improving performance quarter on quarter during the year. We are confident of maintaining the growth momentum of over 20% in period ahead, backed by improving demand environment and our strong execution capabilities. The growth in the Chemicals industry including Specialty Chemicals and Pharmaceuticals has been driving the demand for packaging products around the world. We also expect growth opportunity to emerge for India given the shift of chemical manufacturing base from China to other Asian countries including India. This will also lead to increase in exports of chemicals from India."

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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.

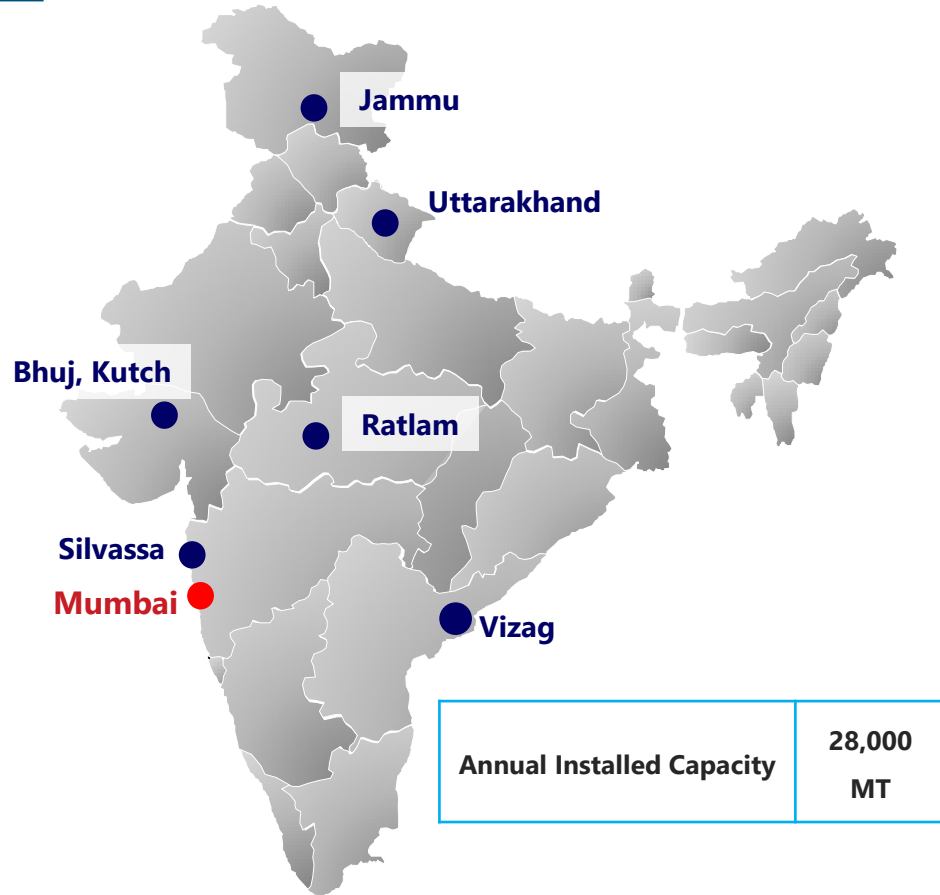


TPL Plastech Limited



Company Overview

Geographical Presence



●	Corporate Office
●	Manufacturing Facilities (6)

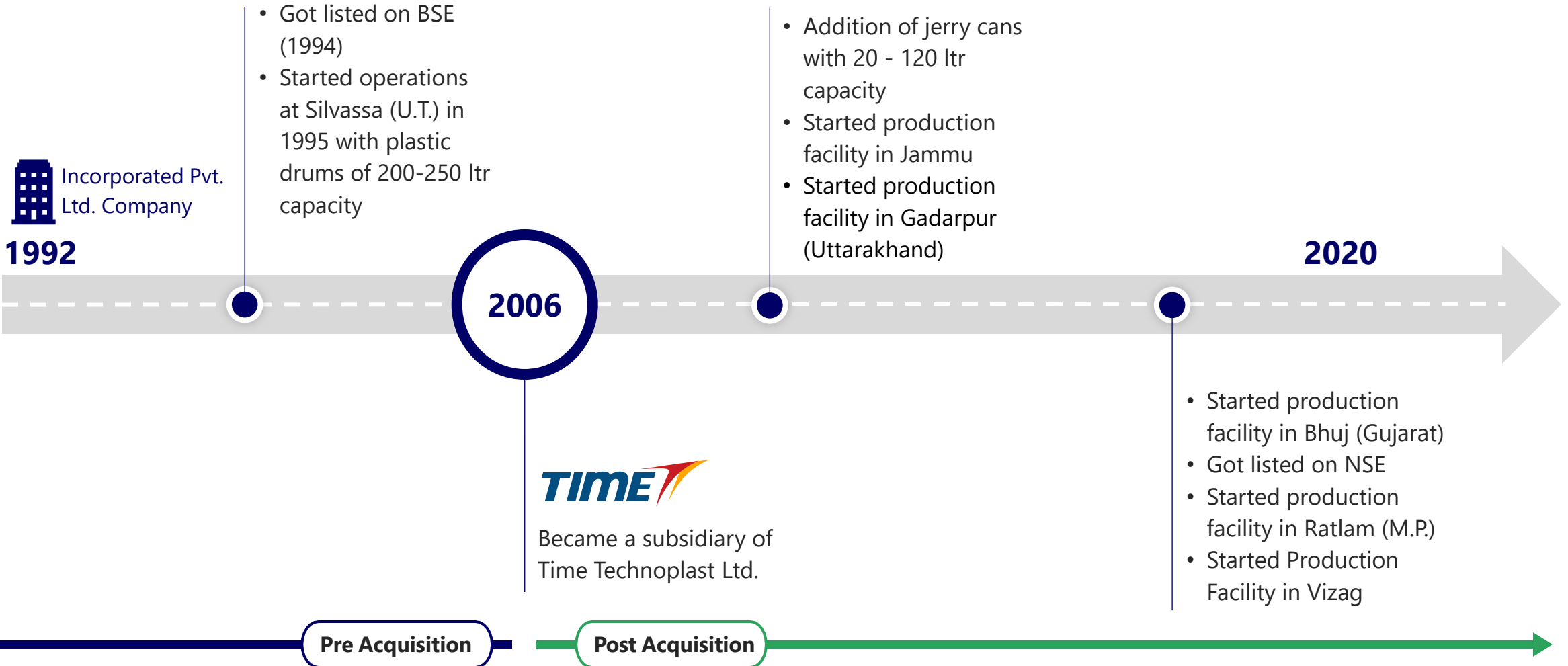
Overview

- TPL Plastech Ltd. (TPL), a 75% subsidiary of Time Technoplast Limited, is a professionally managed company and one of the leading manufacturers of polymer based industrial packaging products like Drums and Jerry cans.
- TPL's products are manufactured from special grade of High Molecular - High Density Polyethylene. This makes drums lightweight, durable, chemically inert, stable, with a high Environmental Stress Cracking Resistance (ESCR) quotient
- The Company has a large client base and caters to more than 250 customers in various industries like Chemical & Petrochemicals, Specialty Chemicals, Pharmaceutical, FMCG, Food Products etc. Long standing relationship with most of the customers.
- Consistent dividend paying company post acquisition by Time Technoplast Limited.
- Rated 'A+' from renowned global credit rating company (CRISIL Ltd- An S&P Global Company) for banking facilities.

Financial Highlights



Journey



Board of Directors



Mr. Sanjaya Kulkarni

Chairman & Independent Director

- Engineering degree from IIT Mumbai & MBA from IIM Ahmedabad
- Over 40 years of experience associating with the Indian financial industry.
- Independent Director of Time Technoplast Ltd. for more than 15 years

Mr. Anil Jain

Non-Executive Director

- Degrees in Science, Engineering from Punjab University and Business Management from Delhi University.
- Over 40 years in the field of polymer technology and products and founder of TTL.

Mr. M. K. Wadhwa

Non-Executive & Independent Director

- CA with an experience of over 35 years in accounts and related areas.
- A Science graduate Served in the past as a professional in NTC in a senior position.
- Independent Director of Time Technoplast

Mrs. Monika Srivastava

Non-Executive Director

- 27 years of work experience spanning various sectors including development sector with Oxfam America and CRY. Consulting with management consultancy group Global Synergies.
- Over 15 years experience with Broadcast media houses like Zee television and Sahara Television. Headed the Sales and Marketing function

Mr. Deepak Bakshi

Non Executive & Independent Director

- Bachelor's Degree In Electrical Engineering and PGDM in Management from AIMA.
- He carries more than 35 years of Experience at various positions with Oil and Natural Gas Corporation Limited, In his Last Assignment, he was designated as Executive Director.
- Chief of Engineering Services onshore and headed a team of around 600 Officials.

Mr. Mangesh Sarfare

Non-Executive Director

- More than 20 years of diverse experience in different industries.
- Engineering degree from University of Mumbai & MBA from IIMM
- Diverse experience across different industries and areas such as project management, procurement/supply chain management and general administration control.

Mr. S. P. Gupta

Non-Executive & Independent Director

- B. Sc (Hon), Diploma in Business Management, M. A. (Public Administration) and LLB.
- He was an IPS Officer with more than three and half decades in leadership roles, strategizing law and order policies, controlling crime (including economic offences), fraud and misconduct etc.

Mr. Akshay Chandan

Chief Executive Officer

- Bachelor's degree in Chemistry from University of Mumbai and Masters in Management Studies (MMS) from NMIMS specializing in Marketing.
- Over 28 years of experience in Marketing / Business development and Product Management. His major experience has been in B2B Sales & Marketing Strategy, Planning, Budgeting & Cost Control, Business Process Improvement and Logistics Management.

Marquee Customers





TPL Plastech Limited



Industry/Business Overview

Drums & Jerry cans

Narrow Mouth Drums



- Narrow mouth drums are manufactured out of fully automatic blow molding machine and are designed to withstand high drop impact resistance and having dimensions which helps in optimum stuffing of drums in FCL containers for export.
- These Drums are corrosion free and has long shelf life.
- High after use resale value after compared to steel drums.
- **Range:** 210 to 250 Ltr capacity
- **Manufacturing Plants:** Silvassa, Ratlam, Jammu, Kutch & Vizag.
- **Industry:** Chemicals, Petrochemicals, pharmaceutical, Food and many more.

Open Top Drums



- Open top drums are tapered in shape and useful for packing powder, paste type and semi liquid / solid products. It is easier to handle and has rust free metal rings and pilfer proof leads.
- These drums are rust free and durable.
- **Range:** 30 to 235 Ltr capacity
- **Manufacturing Plant:** : Silvassa, Ratlam, Jammu, Kutch & Vizag.
- **Industry:** Dyestuff, Food, pharma and many more.

Narrow & Wide Mouth Jerry cans



- Narrow mouth & Wide mouth type has got wide acceptance in the market in both Liquid / Semi Liquid, powder and Paste type of product.
- These carboys are high drop impact resistant and has pilfer proof packing.
- **Range:** 20 to 120 Ltr capacity
- **Manufacturing Plants:** Silvassa, Jammu, Ratlam & Vizag.
- **Industry:** Specialty Chemicals, Pharma and many more.

Industrial Packaging

Market

- The global market for industrial packaging is estimated to reach \$73 Bn by 2025, at a CAGR of over 4.3% during 2020-2025 owing to increasing trends in end-use industries such as automotive, food & beverages, chemical, construction and oil & lubricant

Dependent on

- Globally, Industrial packaging industry is largely dependent on four key user industries:
 - Chemicals and pharmaceuticals
 - Lubricants
 - Bulk food and beverages
 - Building and construction

Drivers

- Underlying end customer industry growth
- Standardization across packaging segments
- Substitution effects
- Industry consolidation
- Competition by alternative packaging and sustainability

Business Environment

Packaging Product (Market Size)	Asia (Mn Units)			Global (Mn Units)		
	India	Rest of Asia	Total	Asia	RoW	Total
Steel Drum	11 (42%)	131 (88%)	142 (81%)	142 (81%)	127 (82%)	269 (82%)
Polymer Drums	15 (58%)	18 (12%)	33 (19%)	33 (19%)	28 (18%)	61 (18%)
Total	26 (100%)	149 (100%)	175 (100%)	175 (100%)	155 (100%)	330 (100%)



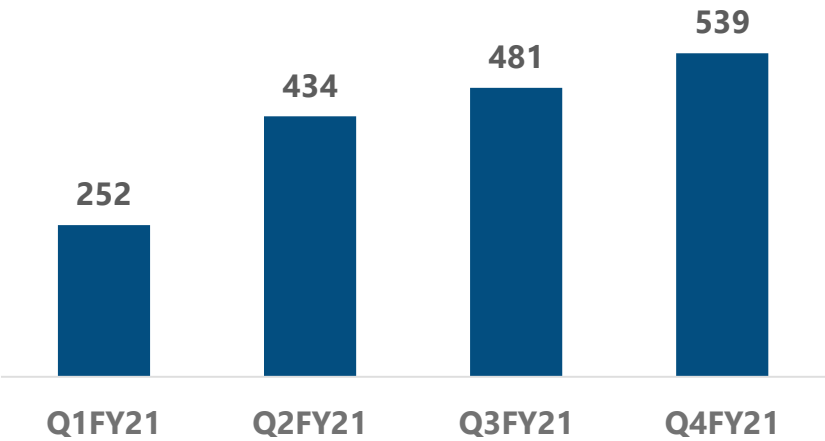
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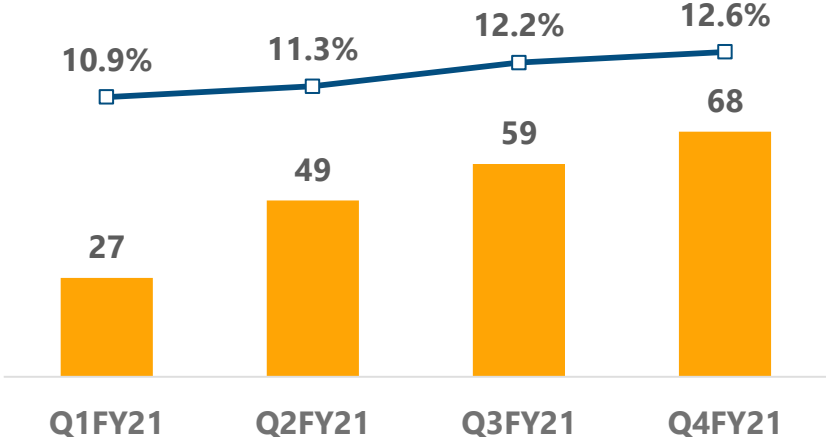
Financial Overview & Updates

Consolidated Quarterly Financial Highlights

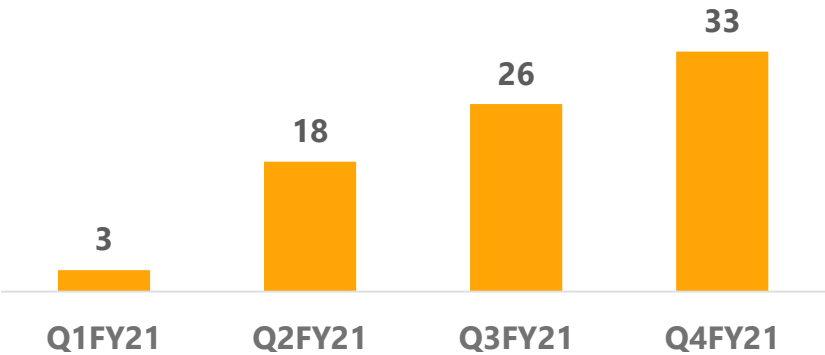
Total Income (₹ Mn)



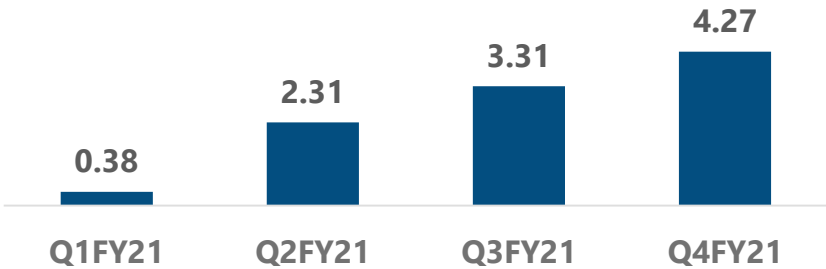
EBITDA (₹ Mn) and Margin (%)



PAT (₹ Mn)



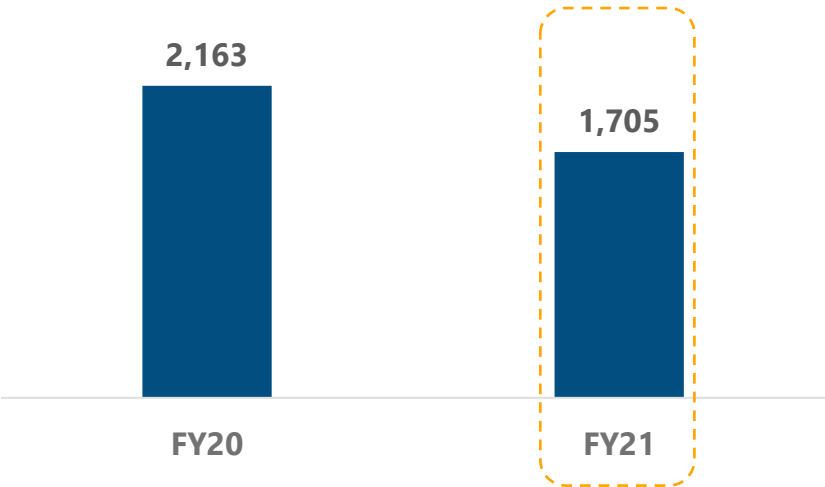
EPS (₹)



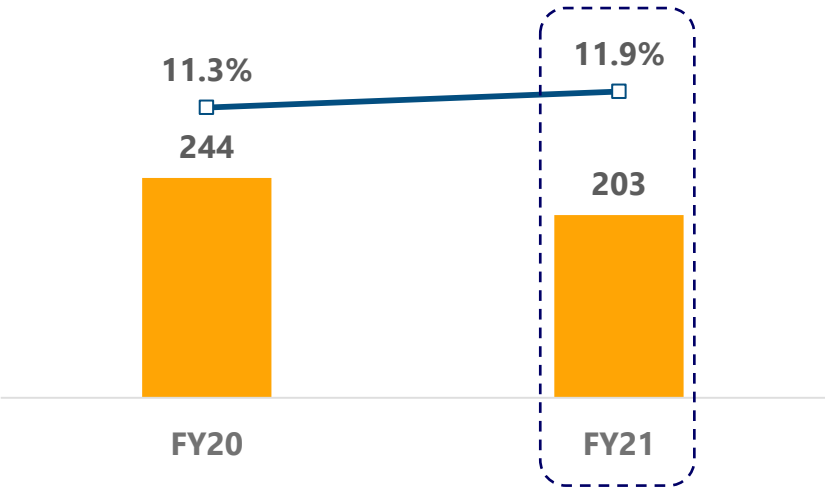
Note: The above Quarterly results are not comparable to the corresponding quarters of the previous year due to the Covid-19 impact

Consolidated Financial Highlights – FY21

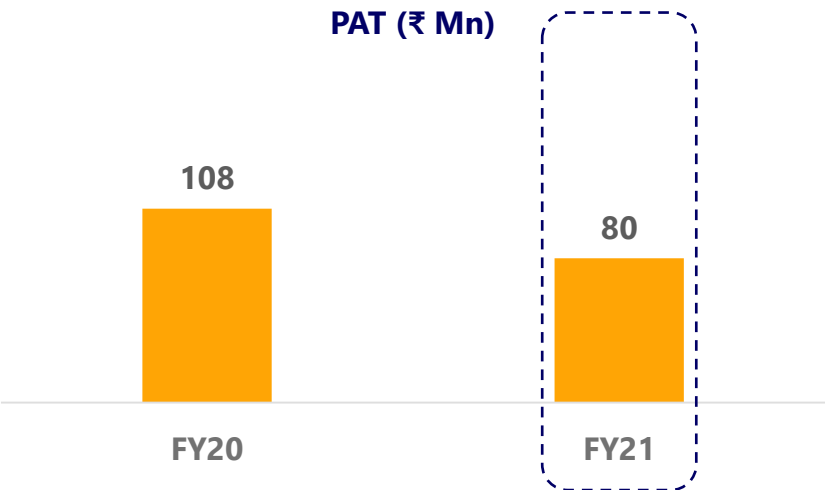
Total Income (₹ Mn)



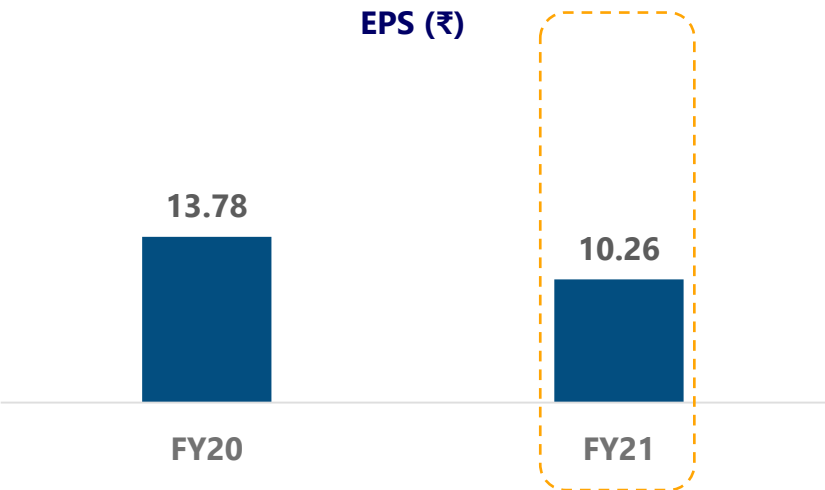
EBITDA (₹ Mn) and Margin (%)



PAT (₹ Mn)



EPS (₹)



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

Consolidated Income Statement



(As per IND-AS)

Particulars (₹ Mn)	Q4FY21	Q3FY21	Q4FY20	FY21	FY20
Total Revenue(including other income)	539	481	505	1,705	2,163
Total Expenses	471	422	455	1,502	1,919
EBITDA	68	59	50	203	244
EBITDA Margin (%)	12.6%	12.2%	10.0%	11.9%	11.3%
Depreciation and Amortization	9	9	9	38	37
Finance Cost	13	13	14	54	58
PBT	46	36	27	111	149
Tax	13	10	6	31	41
PAT	33	26	21	80	108
PAT Margins (%)	6.2%	5.4%	4.1%	4.7%	5.0%
Other Comprehensive Income	1	-	-	1	-
Total Comprehensive Income	34	26	21	81	107
Diluted EPS	4.27	3.31	2.66	10.26	13.78

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

Historical Consolidated Balance Sheet



(As per IND-AS)

Particulars (₹ Mn)	FY21	FY20	FY19
Equity & Liabilities			
Shareholder's Funds			
Share Capital	78	78	78
Other Equity	841	787	713
Total Equity	919	865	791
Non-current Liabilities			
Long-Term Borrowings	47	71	101
Deferred Tax Liabilities(Net)	90	88	85
Total Non-current Liabilities	137	159	186
Current Liabilities			
Short-Term Borrowings	179	288	422
Trade Payables	557	611	557
Other Financial Liabilities	92	64	92
Other Current Liabilities	5	4	9
Current Tax Liabilities (Net)	10	10	16
Short-Term Provisions	1	1	3
Total - Current Liabilities	844	977	1,099
TOTAL - EQUITY AND LIABILITIES	1,900	2,001	2,076

Particulars (₹ Mn)	FY21	FY20	FY19
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	583	657	673
Capital Work-in-Progress	74	72	69
Deposits and Other Financial Assets	9	14	13
Current Tax Assets	-	10	15
Other Non-Current Assets	13	12	13
Total - Non-current Assets	679	766	783
Current Assets			
Inventories	533	571	590
Trade Receivables	433	461	535
Cash and Cash Equivalents	3	20	11
Other Bank Balances	38	32	21
Other Current Assets	108	152	136
Total - Current Assets	1,115	1,235	1,293
Assets Classified as Held for Sale*	106	-	-
TOTAL - ASSETS	1,900	2,001	2,076

*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.

Dividend

- The Board of Directors have recommended a dividend of 35% i.e. ₹ 3.50 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 has increased by 32.4% and revised to 34.07% as compared to 25.73% previous year.

Expansion

- The company plans to set up new manufacturing unit in western region (Silvassa, UT) for manufacturing of small packaging products (50 ml to 10 ltr) as Value Added Products to serve the existing customers in the segment of Pharma, FMCG, Food etc.
- The Phase-I investment will be Rs. 80 million (apprx.) and the revenue is expected to start by October 2021.

Investment Rationale

- Professionally managed Company; Highly efficient lean organization structure with low operating costs
- Access to latest technology platform for polymer processing and product development
- Strong customer base, independent of Parent company and positioning as alternate supplier to customers
- ISO 9001 accredited company qualified to service multi-nationals
- Leveraging the pedigree of Time Technoplast in integrating and upgrading its operations to rationalize cost and streamline operations.
- Healthy RoCE of over 16.5% in the past (except for FY21 due to covid-19 impact).



TPL Plastech Limited

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