

February 12, 2026

To,

**National Stock Exchange of India Ltd.**

Exchange Plaza, 5<sup>th</sup> Floor,

Plot No. C-1, Block G,

Bandra – Kurla Complex,

Bandra (East), Mumbai – 400 051

**Symbol: TIMETECHNO**

**BSE Limited**

1<sup>st</sup> Floor, New Trading Ring,

Rotunda Building,

P.J. Towers, Dalal Street,

Fort, Mumbai – 400 001

**Scrip Code: 532856**

Dear Sir/Madam,

**Sub: Earnings Presentation**

We enclose herewith a copy of the 'Earnings Presentation' in respect of the Unaudited Financial Results declared for the Quarter and Nine Months ended December 31, 2025.

The Earnings Presentation is also being hosted on the Company's website at [www.timetechnoplast.com](http://www.timetechnoplast.com)

This is for your information and records.

Thanking You,

Yours Faithfully,

**For TIME TECHNOPLAST LIMITED**



**BHARAT KUMAR VAGERIA**

**MANAGING DIRECTOR**

**DIN: 00183629**



**TIME TECHNOPLAST LTD.**

**Bringing Polymers To Life**

**CIN : L27203DD1989PLC003240**

Regd. Office : 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Daman - 396210

Corp. Off. : 55, Corporate Avenue, 2nd Floor, Saki Vihar Road, Andheri (East), Mumbai - 400 072 INDIA Tel. : 91-22-7111 9999 Fax : 91-22-2857 5672 E-mail : [tl@timetechnoplast.com](mailto:tl@timetechnoplast.com) Website : [www.timetechnoplast.com](http://www.timetechnoplast.com)  
Bangalore : (080) 26608056/61 Baddi : 9816720202/9816700202/9816820202 Chennai (044) 4501 0019/29 Delhi : (0120) 4326144/4284946 Hyderabad : 9849019428 Kolkata : (033) 46037097/98



TIME TECHNOPLAST LTD.

Bringing Polymers To Life

BSE: 532856 | NSE: TIMETECHNO | ISIN: INE508G01029 | CIN: L27203DD1989PLC003240

Earnings Presentation  
Q3 & 9M FY2026

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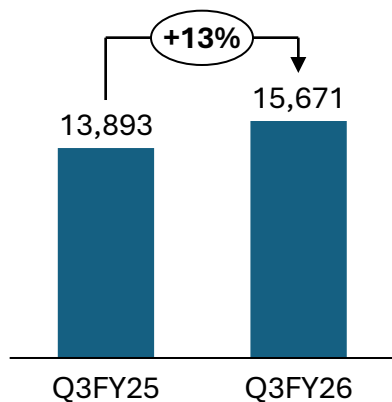
## Highlights – Financial & Others

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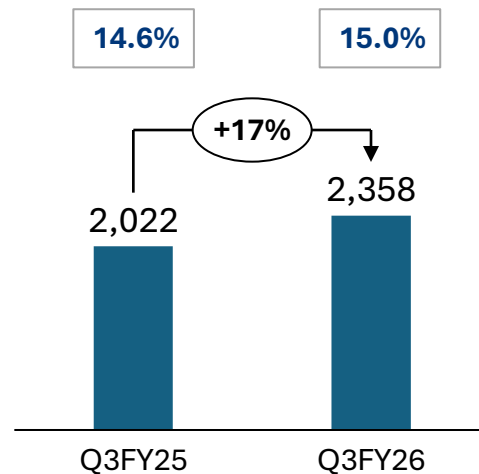




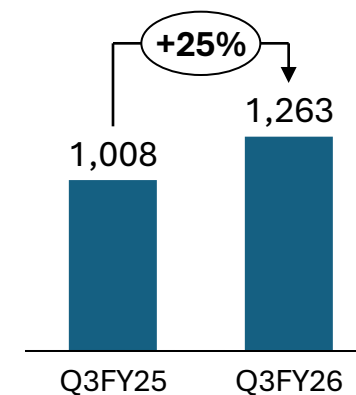
**Total Income (₹ Mn)**



**EBITDA (₹ Mn) and Margin (%)**



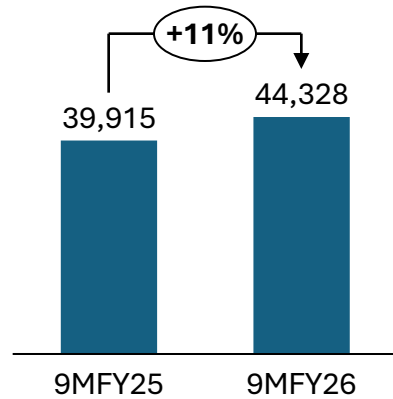
**PAT (₹ Mn)**



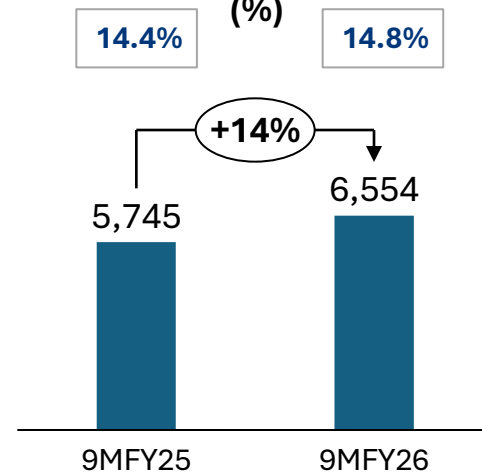
Particulars	Total	India	Overseas
Volume Growth	15.8%	15.2%	17.2%
Revenue Growth	12.8%	12.2%	13.8%
Revenue Contribution	100%	64%	36%
EBITDA Margin	15.0%	15.2%	14.8%
PAT Margin	8.1%	7.6%	8.8%
Cash Profit Margin	11.1%	10.8%	11.3%

- Value added products grew by 19% in Q3FY26 as compared to Q3FY25, while established products grew by 11%. The company's focus remains to increase the share of value-added products in its revenue and improve margins.

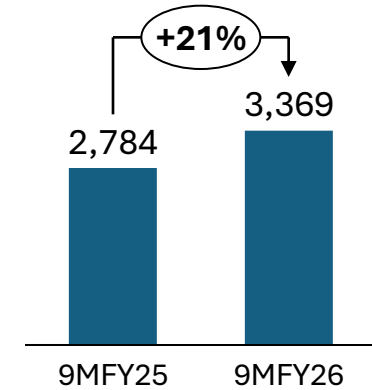
## Total Income (₹ Mn)



## EBITDA (₹ Mn) and Margin (%)



## PAT (₹ Mn)



Particulars	Total	India	Overseas
Volume Growth	14.6%	13.4%	16.6%
Revenue Growth	11.1%	9.8%	13.4%
Revenue Contribution	100%	64%	36%
EBITDA Margin	14.8%	15.0%	14.5%
PAT Margin	7.6%	7.2%	8.3%
Cash Profit Margin	10.7%	10.5%	11.0%

- Value added products grew by 17% in 9MFY26 as compared to 9MFY25, while established products grew by 9%. The company's focus remains to increase the share of value-added products in its revenue and improve margins.
- Total Debt reduced by Rs. 3,801 Mn in 9MFY26 including payments made from QIP Funds.
- Net Cash from Operating Activities in 9MFY26 is Rs. 3,323 Mn
- Total Debt as on 31.12.2025 stood at Rs 2,664 Mn as against Rs 6,465 Mn in FY25



**₹ 3,323 Mn**

Cash Generated from  
Operating Activities – 9MFY26



**₹ 3,801 Mn**

Total Debt reduced by – 9MFY26



**₹ 1,774 Mn**

Total CAPEX – 9MFY26



**23%**

Composite Cylinders growth  
(CNG) – 9MFY26



**64:36**

Share of Business (India v/s  
Overseas) – 9MFY26



**18.6%**

Return on Capital Employed –  
9MFY26. FY25 – 18.1%



**₹ 4,250 Mn**

Confirm Tender received for  
Supply of Packaging Products



**₹ 1,650 Mn**

Strong order book- Composite  
Cylinders (CNG Cascades)



**₹ 2,750 Mn**

Strong order book- PE Pipes

REVENUE GROWTH DRIVERS		
SR. NO.	SEGMENT	GROWTH
1	Packaging Products- Drums, Jerry Cans, Pails & IBCs	11-13%
2	Composite – LPG,CNG, Hydrogen, Fire Extinguishers, etc.	25-30%
3	PE Pipes	20-25%
4	Other	10-12%

## EBITDA GROWTH DRIVERS

- **Increase In Efficiencies:** Consolidating moulds and machinery into a centralized, high-efficiency production system to reduce costs, maximize asset utilization
- **Consolidation of Products & Units:** Streamlining products and consolidating units to enhance operational efficiency and reduce overhead costs.
- **Manpower Costs:** Lowering manpower costs through strategic workforce optimization and process reengineering to eliminate redundancies and improve productivity
- **Power Costs:** Reducing energy expenses through the adoption of solar solutions and implementation of long-term Power Purchase Agreements (PPAs)
- **Finance Costs:** Decreasing finance costs by reducing overall debt through QIP proceeds and strong internal cash flow generation
- **Working Capital Cycle:** Targeting a reduction in working capital cycle to 90 days to improve liquidity and capital efficiency
- **Non-Core Assets:** Divesting non-core assets to redeploy capital into higher-margin, value-added products that strengthen profitability



## 1. Sale of Non-Core Assets:

Company had identified non-core assets for disposal with an estimated realization value of Rs. 125 Crores (approx.) which has now reduced to Rs. 37 Crores being balance amount already realized

## 2. Qualified Institutional Placement (QIP):

The Company successfully completed its ₹800 crore QIP, issuing 397.77 lakh equity shares at ₹201.12 per share (including premium of ₹200.12). Pursuant to the allotment on 11 November 2025, the paid-up equity share capital increased from ₹4,538.58 lakh to ₹4,936.36 lakh. List of allottees who have been allotted more than 5% of the equity shares offered pursuant to the qualified institutions placement:

- 3P India, Aberdeen Group, Axis Mutual fund, Edelweiss Mutual Fund & Edelweiss Life.
- Fund Utilisation as on 31<sup>st</sup> December 2025 (**CARE Ratings Limited dated 12th February, 2026 appointed as a Monitoring Agency for QIP being filed separately.**)

SR. NO.	OBJECT (Rs Cr)	ORIGINAL ALLOCATION	FUNDS UTILISED	BALANCE TO BE UTILISED
1	Repayment/ Pre-payment in full or in part, of certain outstanding borrowings	400	321.2	78.8
2	Capital Expenditure for purchase of Machinery and Equipment towards automation and re-engineering	89.4	-	89.4
3	Purchase of Equipment for recycling plants at Umbergaon-Gujarat and Gadarpur –Uttarakhand	54.9	3.0	51.9
4	Capital Expenditure for purchase of de-odorizing equipment	14.8	1.8	13.0
5	Funding inorganic growth, including but not limited to acquisitions, strategic investments, and joint ventures and general corporate purpose.	222.1	-	222.1
6	Fees. Commissions and Expenses relating to this issue	18.9	14.1	4.8
	<b>TOTAL</b>	<b>800</b>	<b>340</b>	<b>460</b>

## 3. Focus on Improving ROCE:

We had earlier targeted the FY25 Return on Capital Employed (ROCE) at 18%, which has been successfully achieved with an actual ROCE of 18.6%. Building on this momentum, we are now targeting a ROCE of 20% for FY26. This will be driven by our continued focus on cost reduction through automation, re-engineering of machinery and moulds, and optimization of the working capital cycle—initiatives strategically aimed at enhancing net earnings and overall capital efficiency

#### **4. Consolidation of Products and Manufacturing Units:**

The Company has made a strategic decision to consolidate its products and manufacturing units. This includes Brownfield expansion and adding New Units, which will better align with evolving market demands while optimizing operational costs

#### **5. Green Energy- Conversion of Electricity Units consumed to Solar Power:**

The Company has committed to transform 75% of its electricity consumption to green energy within the next two years by tie up with solar power generating Companies. This transition will not only result in cost savings but also contribute to a significant reduction in carbon emissions. As part of its dedication to sustainability, the Company is actively participating in global efforts to reduce carbon emissions.

#### **6. Products under development and approval:**

- Composite Products: Fire Extinguisher, CNG Cylinder of more than 200 litres higher capacity, Hydrogen Cylinders, LPG Cylinder of 14.2kg or higher capacity
- Batteries: Power Sector OP-Z batteries

#### **7. PowerBuild Batteries Pvt Ltd. , a subsidiary of Time Technoplast Ltd. and Monbat AD, Europe:**

PowerBuild Batteries Pvt. Ltd., has signed a multi-year exclusive agreement with Bulgaria's Monbat AD to supply advanced VRLA stationary batteries in India. The partnership will serve fast-growing data centre, IT, BFSI, and other mission-critical segments, combining Monbat's global technology with PowerBuild's nationwide manufacturing and service network.

#### **8. Drone Trials:**

We have successfully developed and flight-tested India's first hydrogen-powered drone with an integrated Type-III composite hydrogen cylinder and fuel-cell system, meeting all key performance targets. The breakthrough delivers 3–5x longer endurance, rapid refueling, higher payload capacity, and zero emissions compared to battery drones. It positions the company at the forefront of clean-energy UAVs, unlocking opportunities in the ~\$30B global drone market (projected ~\$70B by 2033) and supporting India's Green Hydrogen and Make-in-India initiatives.

#### **9. Hydrogen Storage Systems Developments:**

Time Technoplast Ltd., Imperial Auto Industries Ltd., and Poppe + Potthoff GmbH (Germany) have formed a strategic partnership to jointly develop and deploy comprehensive hydrogen system solutions in India, marking a significant milestone in the country's clean-energy transition. The collaboration brings together advanced hydrogen technologies and manufacturing expertise to capitalize on opportunities across mobility and industrial applications, strengthening the hydrogen value chain and supporting India's long-term decarbonization goals.

## 1. GREENFIELD COMPOSITE CNG PROJECT:

- **Location:** Morai, (Near Vapi, Gujarat)
- **Background:** We are setting up a fully automated CNG Plant at Morai with a total capacity of 1,080 cascades (~65,000 cylinders). The plant will consolidate the existing 480-cascade capacity from the Daman facility, along with an additional 600 cascades being added at the same location.
- **Current Status:** The factory shed is completed and the imported machines have arrived. Installation teams from abroad are arriving to set up and commission the plant.
- **Benefits:** Cost savings, availability of expert manpower at one location, improved capacity utilisation, and freed-up space at Daman for future LPG expansion.

## 2. GREENFIELD RECYCLING PLANT: TIME ECOTECH PVT. LTD. (Wholly Owned Subsidiary of TTL)

- **Location:** Bhilad, Gujarat
- **Background:** We are setting up a fully automated greenfield recycling plant at Bhilad in line with PCR compliance and the QIP fund utilization plan. This will be the first of three planned recycling facilities across India, with an annual capacity of 12,000 MT for captive consumption, catering to the western region
- **Current Status:** The factory shed construction is completed and machinery installation is currently underway
- **Benefits:** Strengthens backward integration, ensures steady availability of recycled raw material for captive use, supports regulatory compliance under PCR norms, and enhances long-term cost efficiency

## 3. BROWNFIELD AUTOMATED IBC FACILITY:

- **Location:** Silvassa- Phase I
- **Background:** We are undertaking a fully automated brownfield expansion at Silvassa to manufacture IBC cage lines. The facility will have an annual capacity of 150,000 IBCs. Phase II work has started and is expected to be completed by the end of FY26-27. Capacity post completion of Phase II will be 300,000 IBCs p.a.
- **Current Status:** Phase I Completed & production started
- **Benefits:** Enhances manufacturing capacity, strengthens our presence in the industrial packaging segment, improves supply reliability for customers, and supports future revenue growth.

## 4. BROWNFIELD CONSOLIDATION OF PE PIPES:

- **Location:** Gummidipoondi, Near Chennai, Tamil Nadu
- **Background:** We are undertaking a brownfield expansion at our existing Gummidipoondi facility to enhance manufacturing efficiency and address space constraints. A second shed has been developed on the same land parcel to create a dedicated pipe manufacturing unit, while the existing shed continues to focus on packaging products.
- **Current Status:** Construction of the new shed has been completed, and machinery installation is mostly completed. Operations have already commenced at the plant.
- **Benefits:** Improves operational segregation, enhances throughput, optimizes space utilization, and provides scalability to support future growth

## 5. OVERSEAS CAPACITY EXPANSION (USA):

- **Location:** Georgia, USA
- **Background:** Our fifth plant in Georgia, USA, operational since May 2025, features a fully automated IBC manufacturing line. We are now expanding the facility to add an additional IBC line along with a drum manufacturing line to further strengthen our presence in the region
- **Current Status:** The expansion activities are underway and are expected to be completed within the next 45 days
- **Benefits:** Enhances production capacity, broadens product offerings in the U.S. market, improves customer service levels, no impact of tariffs due to local manufacturing.

## 6. PROJECTS TO BE COMPLETED IN FY27

PARTICULARS	SANAND- GUJARAT (TTL)	ODISSA (CUTTACK) (TTL)	CHIPLUN – MAHARASHTRA (TPL)
PRODUCTS	Packaging Products	Packaging Products, PE Pipes	Packaging Products
STATUS	Plot Allotted and Lease Agreement Under Progress	Plot Allotted and Lease Agreement Signed. Building Plan under Finalization	Plot Allotted and Lease Agreement Signed. Building Plan under Finalization

**Note:** Packaging Business includes- Drums, Jerry Cans, Pails and Intermediate Bulk Containers (IBCs)  
On a consolidated level, the revenue contribution from this segment stood at ~75% in FY25.



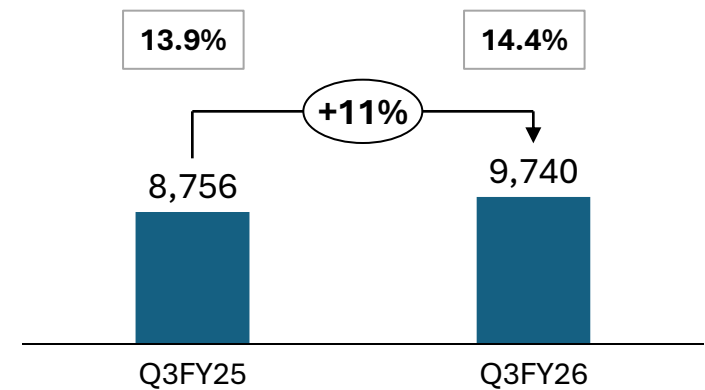
## Segmental Performance

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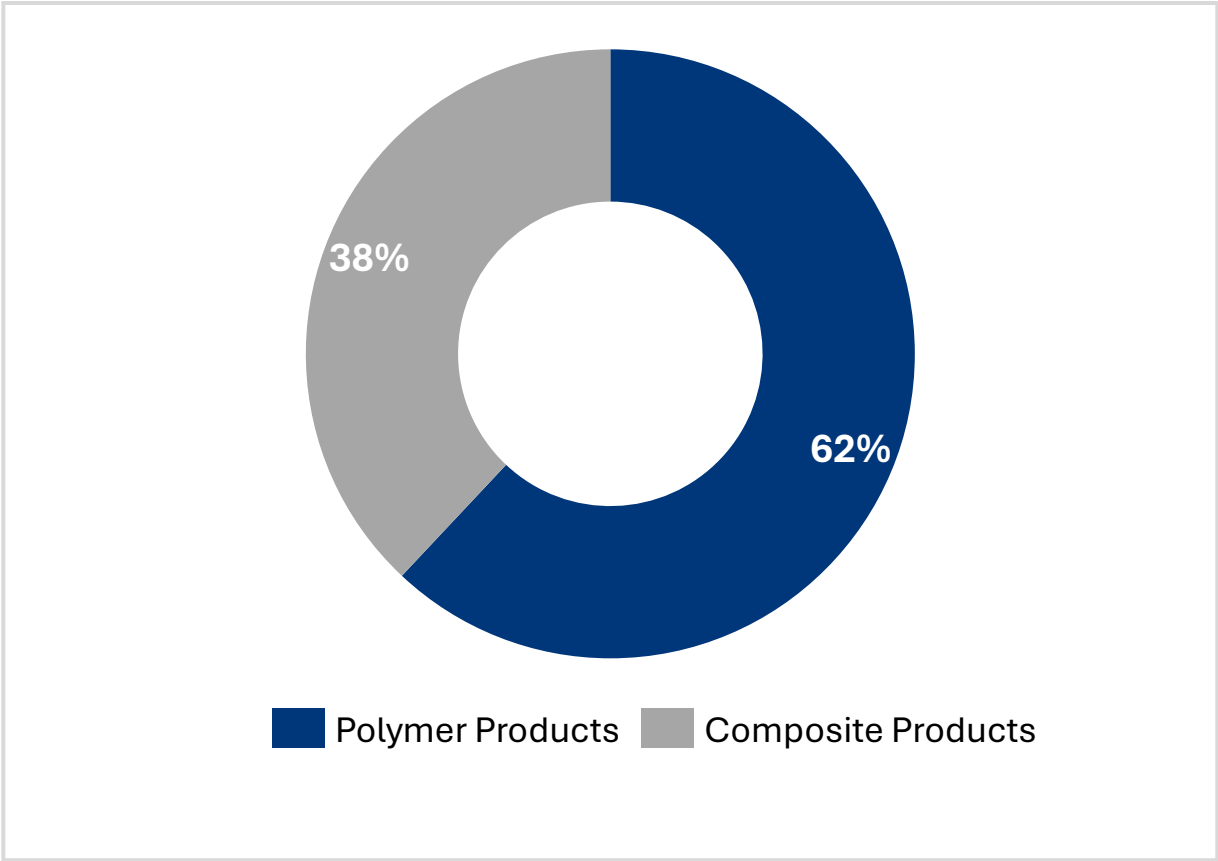
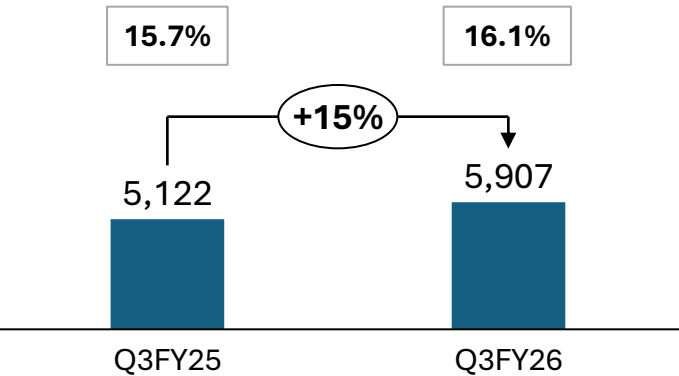
Polymer Products

Revenue (₹ Mn) and EBITDA Margin (%)



Composite Products

Revenue (₹ Mn) and EBITDA Margin (%)

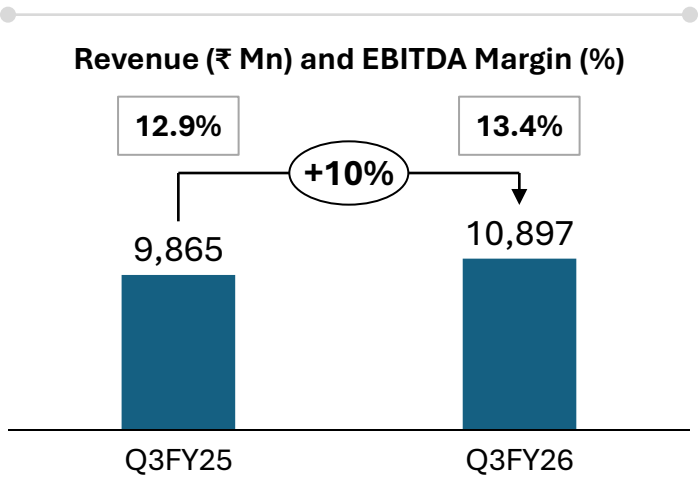


**Polymer Products:** HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Mattings, Disposable Bins and MOX Films

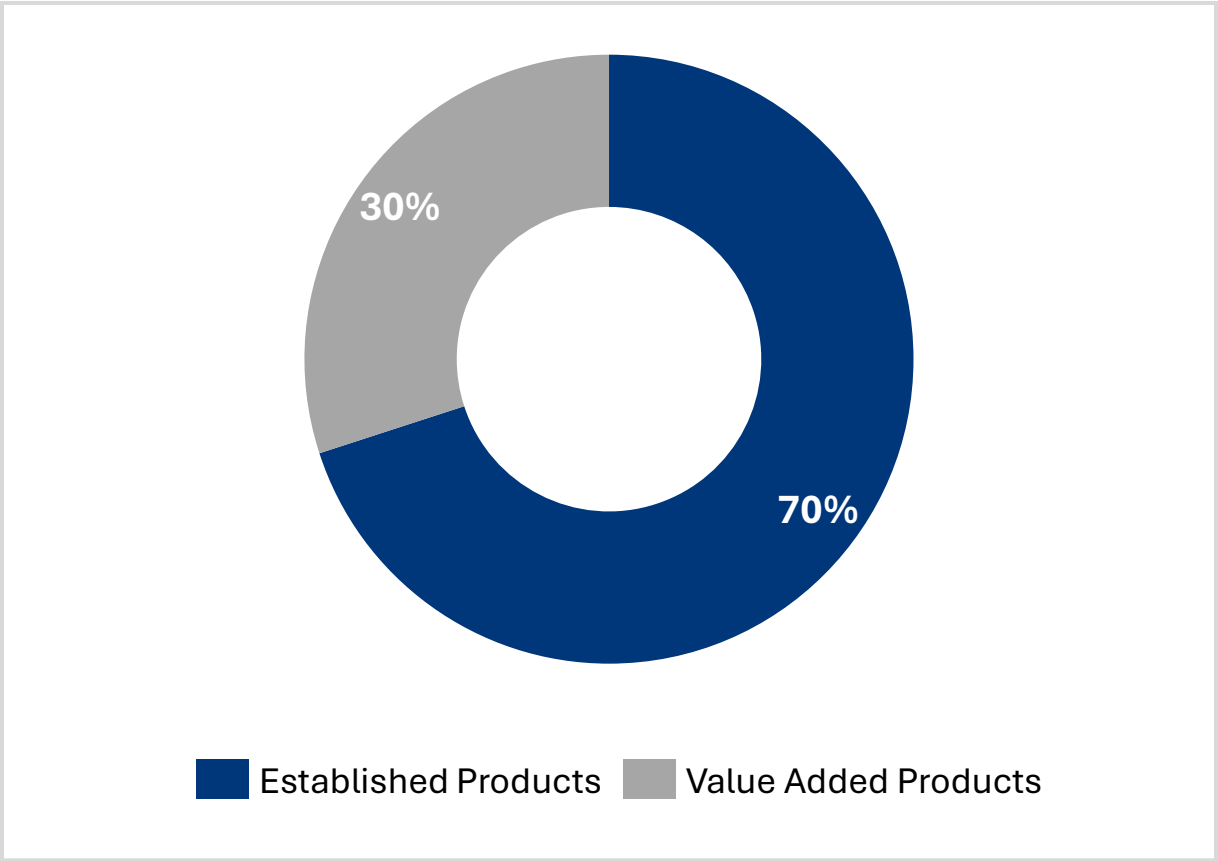
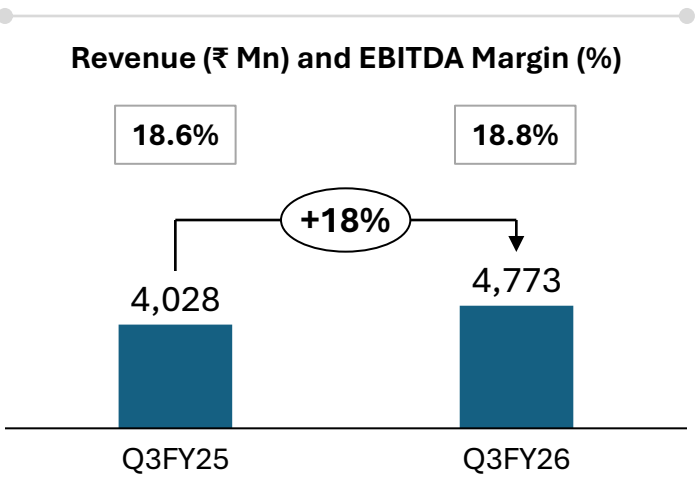
**Composite Products:** Intermediate Bulk Containers (IBC), Composite Cylinders (LPG, Oxygen & CNG), Energy storage devices, Auto Products and Steel Drums.



Established Products



Value Added Products

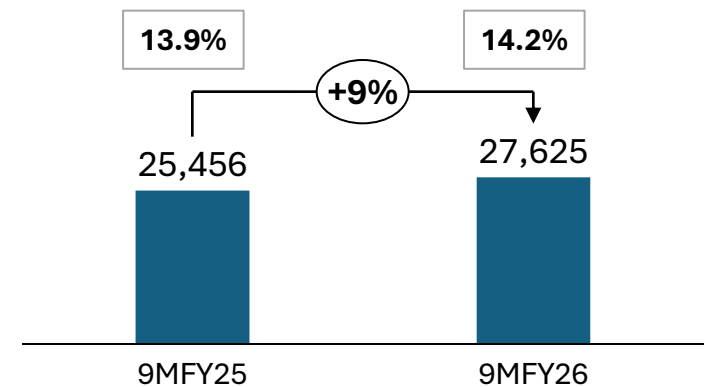


**Established Products:** HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Mattings, Disposable Bins, Energy storage devices, Auto Products and Steel Drums.

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

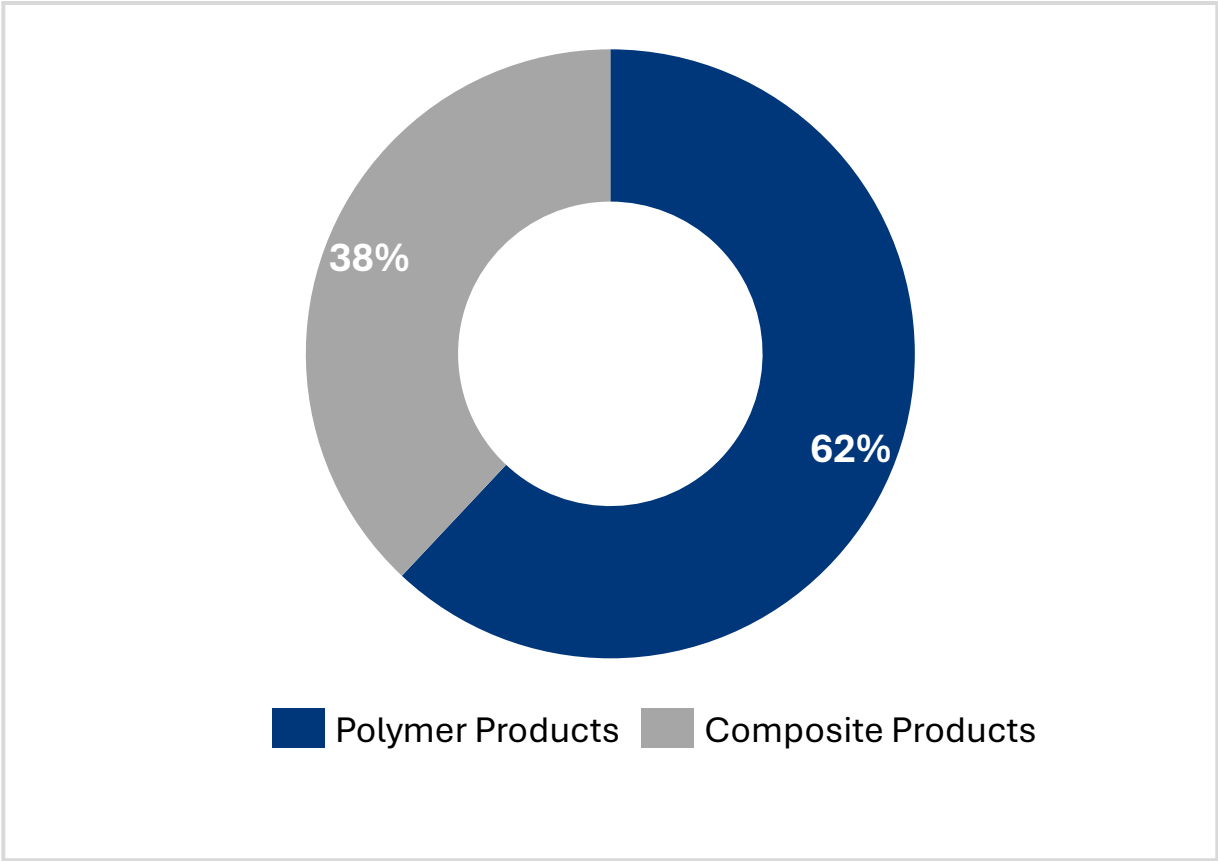
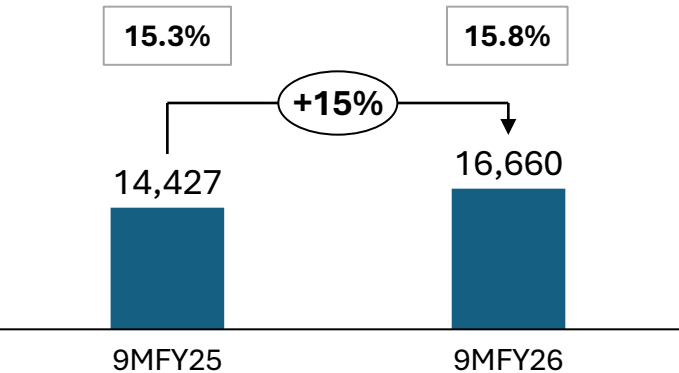
Polymer Products

Revenue (₹ Mn) and EBITDA Margin (%)



Composite Products

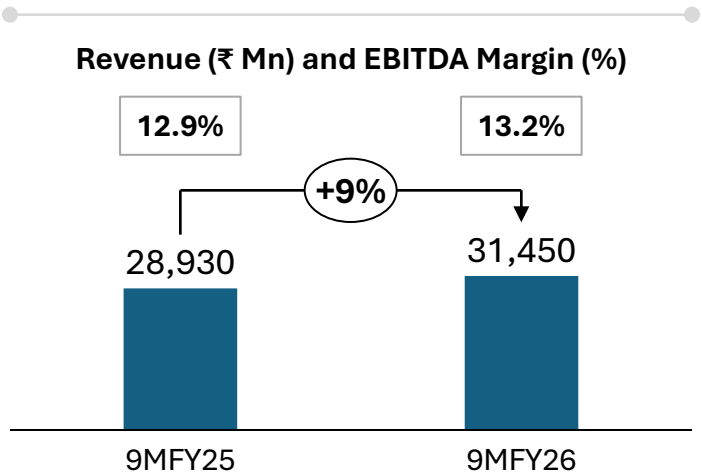
Revenue (₹ Mn) and EBITDA Margin (%)



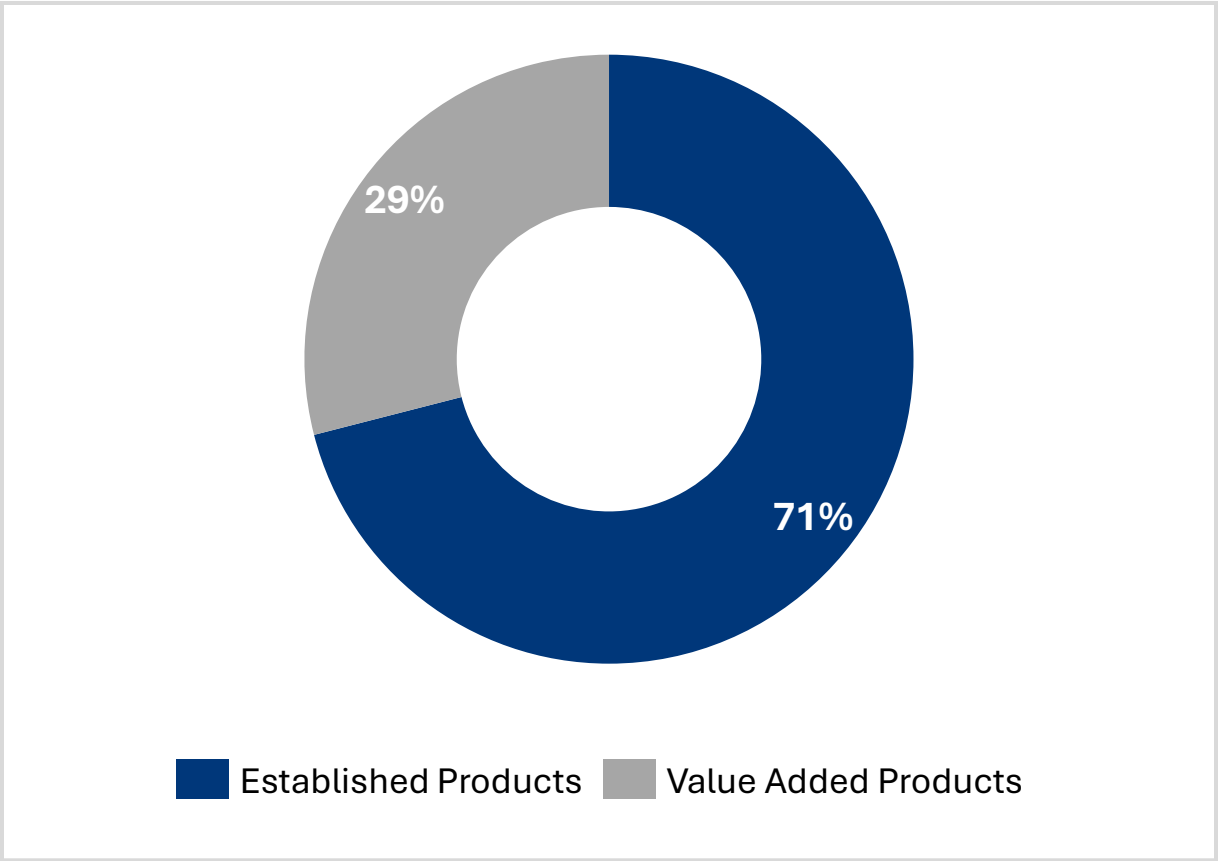
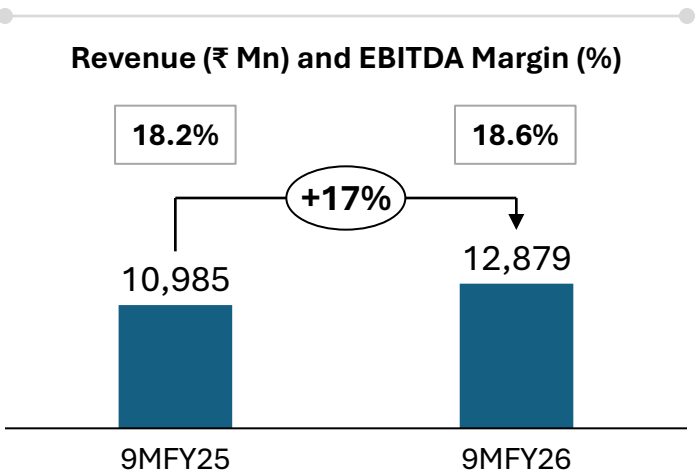
**Polymer Products:** HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Matting, Disposable Bins and MOX Films

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

Established Products



Value Added Products



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

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



## Project Vistriaa- Qualified Institutional Placement (QIP)

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**Motilal Oswal Investment Banking successfully delivers the ₹ 800 Crores QIP of Time Technoplast as the Sole BRLM; our 9<sup>th</sup> QIP of the Year and 2<sup>nd</sup> Back-to-Back Sole Delivered Transaction!**

#### MOIAL Role

– **Sole BRLM**

#### QIP size

– **INR 800 cr**

#### QIP Price per share

**INR 201.12**

#### Post Issue Dilution

**8.8%**

#### Deal Announcement

- Motilal Oswal Investment Advisors Limited (MOIAL) acted as the **Sole BRLM to the INR 800 cr QIP of Time Technoplast Limited, only industrial packaging player with presence across segments** including rigid industrial packaging (including IBC), composite/ type IV cylinders, energy storage systems, and piping solutions amongst other players in the polymer and composite product industry
- MOIAL was trusted by the Company to execute its **first external capital raise via QIP** since its listing in 2007
- This transaction marks MOIAL's **9<sup>th</sup> successful QIP of the year**, re-affirming our **top position** on the league tables
- MOIAL efficiently led all work streams and **guided the company** across every stage – from seamless documentation and regulatory coordination, sizing and investor communication,
- MOIAL played the pivotal role of procuring demand from **marquee long only investors** and timing the launch amidst market volatility

#### Participation from Top Marquee Investors



Source: MOSL

SR. NO.	OBJECT (Rs Cr)	ORIGINAL ALLOCATION	FUNDS UTILISED	BALANCE TO BE UTILISED
1	Repayment/ Pre-payment in full or in part, of certain outstanding borrowings	400	321.2	78.8
2	Capital Expenditure for purchase of Machinery and Equipment towards automation and re-engineering	89.4	-	89.4
3	Purchase of Equipment for recycling plants at Umbergaon-Gujarat and Gadarpur –Uttarakhand	54.9	3.0	51.9
4	Capital Expenditure for purchase of de-odorizing equipment	14.8	1.8	13.0
5	Funding inorganic growth, including but not limited to acquisitions, strategic investments, and joint ventures and general corporate purpose.	222.1	-	222.1
6	Fees. Commissions and Expenses relating to this issue	18.9	14.1	4.8
	<b>TOTAL</b>	<b>800</b>	<b>340</b>	<b>460</b>



Sr. No.	Particulars	Gross Amount (Rs In Cr)
1.	Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by our Company	400.00
2.	Capital expenditure for purchase of machinery and equipment towards automation and re-engineering	89.37
3.	Investment in our wholly owned subsidiary Time Ecotech Private Limited for purchase of equipment for recycling plants at Umbergaon, Gujarat and Gadarpur, Uttarakhand	54.89
4.	Capital expenditure for purchase of de-odorizing equipment	14.79
5.	Funding inorganic growth, including but not limited to acquisitions, strategic investments, and joint ventures and general corporate purposes (30% of issue size)	240.95
Total Gross Proceeds*		800.00

\*Gross Proceeds are before issue related expenses  
**Net Proceeds from the QIP Issue- Rs 781.13 Cr**  
 (Issue related expenses accounted for Rs 18.87 Cr)

Sr. No	Particulars	
1	Issue Opening Date	06.11.2025
2	Issue Size	Rs 800 Cr
3	Subscription Received	Rs 931 Cr
4	Subscription	1.17x
5	NSE Closing Price (On Opening Date)	Rs 209.14
6	Floor Price	Rs 211.70
7	Issue Price (Discount – 5% on floor price & 3.84% on closing price)	Rs 201.12
8	Receipt of Funds	11.11.2025
9	Issue Closing & Shares Allotment Date	11.11.2025

Company: Time Technoplast Ltd



Lead Manager (LM): Motilal Oswal



Legal Counsel- Company: Trilegal



Legal Counsel- LM: Saraf & Partners



Industry Report - CRISIL



Foreign Legal Counsel- LM: Hogan Lovells



Escrow Account Banker: ICICI BANK



Monitoring Agency: CARE Ratings



Special thanks to the Joint Statutory Auditors: M/s. K P M R & Co., Chartered Accountants and Raman S. Shah & Co., Chartered Accountants.



## Company Overview

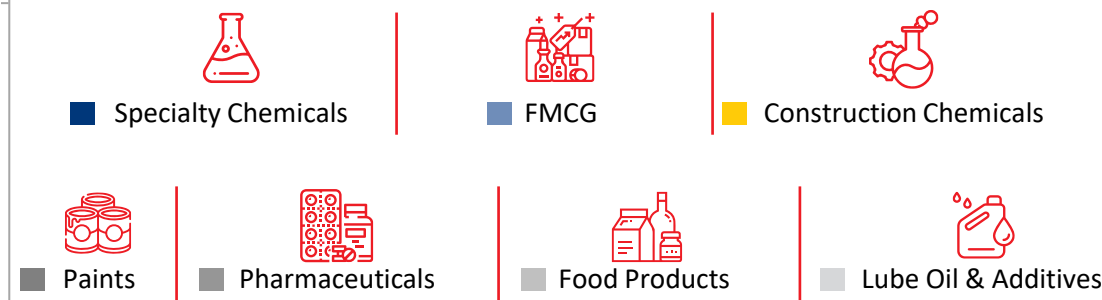
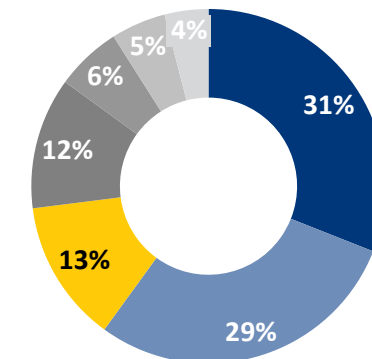
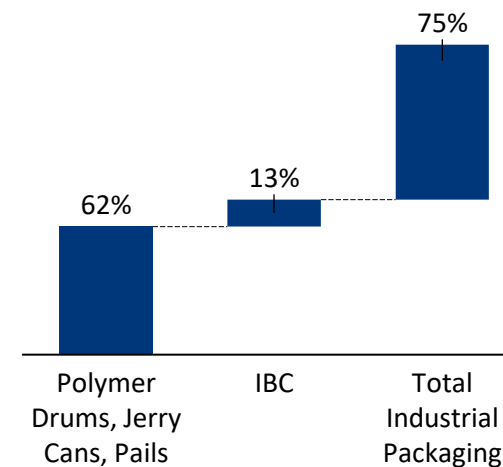
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## Business Mix (FY25 Total Revenue : Rs. 5,462 Cr.)

<b>73%</b> (Rs. 3,987 Cr.) Established Products	<b>27%</b> (Rs. 1,475 Cr.) Value-Added Products
<b>62%</b> <b>Industrial Packaging</b> (Rs. 3,398 Cr.) Polymer Drums, Jerry Cans, Pails	<b>13%</b> <b>Industrial Packaging - Intermediate Bulk Container (IBC)</b> (Rs. 698 Cr.)
<b>7%</b> <b>Infrastructure</b> (Rs. 377 Cr.) Polyethylene (PE) Pipes, Energy storage devices	<b>11%</b> <b>Composite Products (LPG, CNG &amp; Oxygen)</b> (Rs. 622 Cr.)
<b>4%</b> <b>Technical &amp; Lifestyle</b> (Rs. 212 Cr.) Turf & Matting, Disposable Bins, Auto Products	<b>3%</b> <b>MOX Film (Techpaulin)</b> (Rs. 155 Cr.)

## Industrial Packaging Sales by User Industry



- Strong presence in Asia & MENA regions
- 14+ recognized brands with over 900 institutional customers globally
- Well established in-house R&D team of over 30 people combined experience of 450+ years

## Pre IPO (prior to 2007)

## Post IPO (from 2007)

### 1992 - 2000

- Incorporated Pvt. Ltd. Co.
- 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. formerly known as Tainwala Polycontainers Ltd.

### 2007 - 2010

- Got listed on NSE & BSE
- Entered into battery business by way of acquisition of NED Energy Ltd.
- JV with Mauser for manufacturing steel drums
- Green field manufacturing set up in Sharjah (UAE)
- Additions in products base such as Plastic Fuel Tanks, IBC and Disposal Bins



### 2011 - 2020

- Green field manufacturing set up overseas - Bahrain, Indonesia, Vietnam, Egypt, Malaysia and USA
- Acquisition in Industrial Packaging Segment – Thailand, Taiwan and Saudi Arabia
- Started HDPE and Cable Ducts pipe manufacturing
- Acquisition of company for technology of Composite Cylinders, consolidation with existing operations and Launch of LPG cylinders
- Started MOX films business



### 2020 onwards

- Expanded in USA with 3rd Greenfield unit
- 1<sup>st</sup> and only company in India to receive PESO approval for manufacturing of Type-IV CNG cylinders for Cascade and on-board applications.



- Expanded composite cylinder portfolio with launch of Type-III Cylinders for breathing air and medical oxygen.
- 1<sup>st</sup> company in India to receive PESO approval for manufacturing of High-Pressure Type-IV Composite Cylinders for Hydrogen.



## LEADING THROUGH INNOVATION AND TECHNOLOGY

Leading Global Industrial packaging company

**First** to launch Type-IV Composite Cylinder for LPG, CNG (CNG cascade and on-board application), and Hydrogen in India. **2nd Largest** Composite Cylinder manufacturer worldwide.

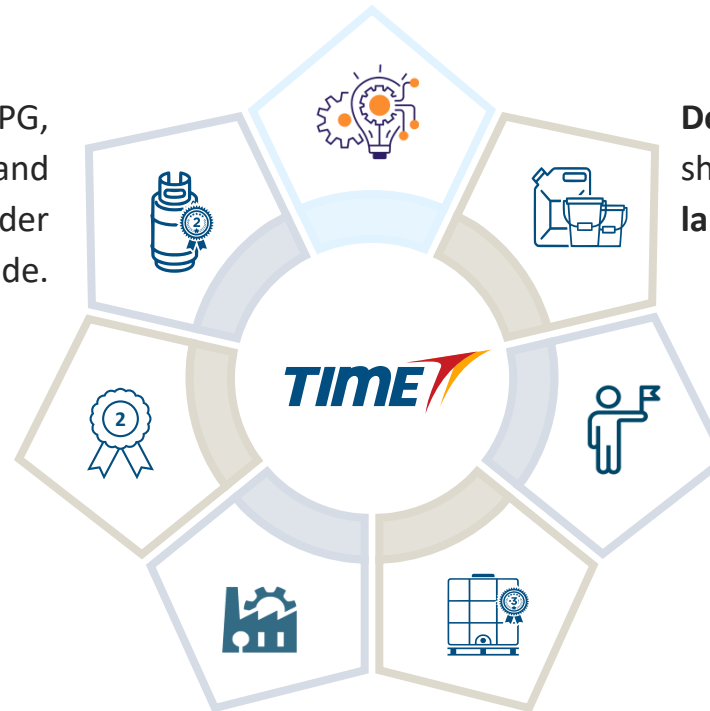
**Dominant market position** with over 55% market share in domestic Industrial packaging. **World's largest manufacturer** of large size plastic drums

**2nd largest** MOX film manufacturer in India

**Market leader** in 9 out of 11 countries it operates in

**Major Player** in manufacturing of HDPE pipes in India

**First** to launch Intermediate Bulk Container (IBC) in India and **3rd Largest** IBC manufacturer worldwide.



## Innovative Polymer Products

### Industrial Packaging

#### Drums & Containers



#### Jerry Cans



#### Conipack Pails



### Infrastructure

#### HDPE Pipes



#### Energy Storage Devices



### Auto Components



- Focus on Innovative & Tech oriented polymer products and have several firsts to our credit-
- 1<sup>st</sup> to launch PE drums to replace steel
- 1<sup>st</sup> to launch Tubular Gel Batteries
- 1<sup>st</sup> to launch Anti-Spray Rain Flaps
- 1<sup>st</sup> Plastic Fuel tanks in CVs
- 1<sup>st</sup> to launch IBC
- 1<sup>st</sup> to launch Composite Gas cylinders
- 1<sup>st</sup> to receive approval for Composite cylinders for Hydrogen

## Value Added Products

### Industrial Packaging - Composite IBCs



### Composite Products (LPG, CNG and Oxygen)



### MOX Films



## Hi-Tech Products

### DEF (Urea) Tanks



### Composite Air Tank

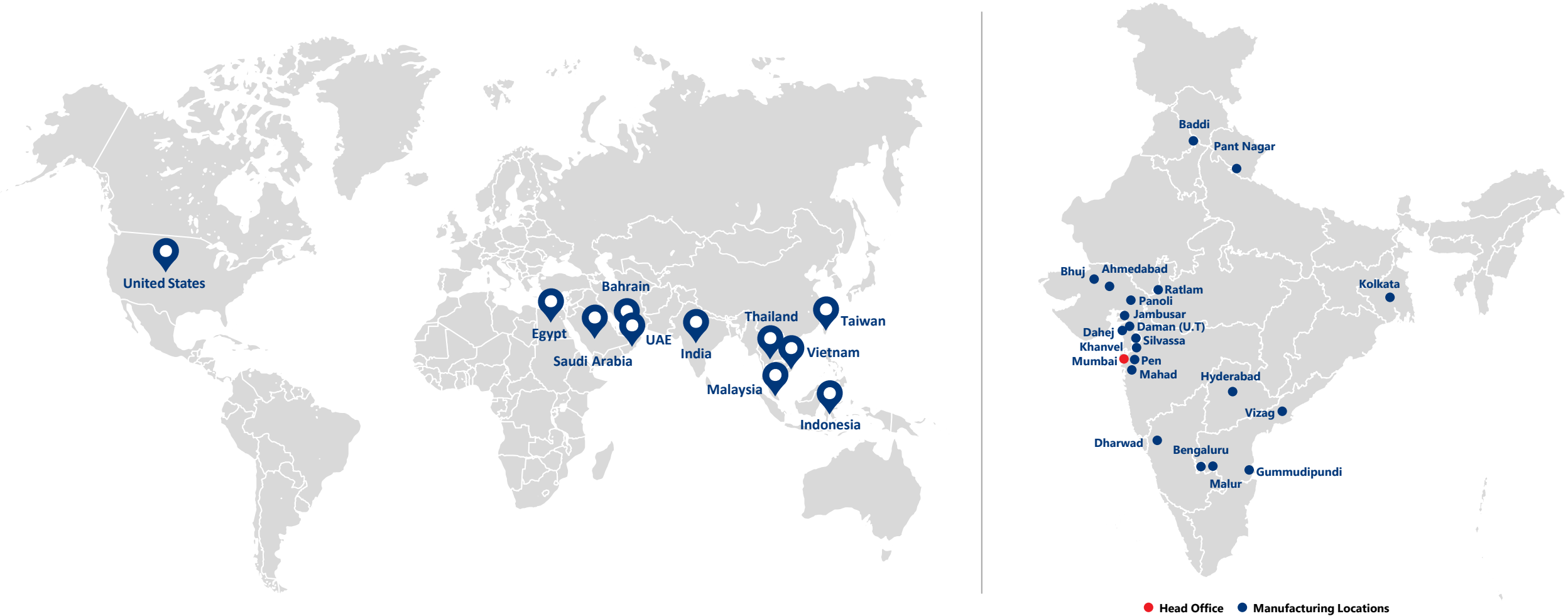


### Hydraulic Oil Tank





and more...

Manufacturing Presence in **11 Countries** to meet local demand | **20 Manufacturing** locations in India



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

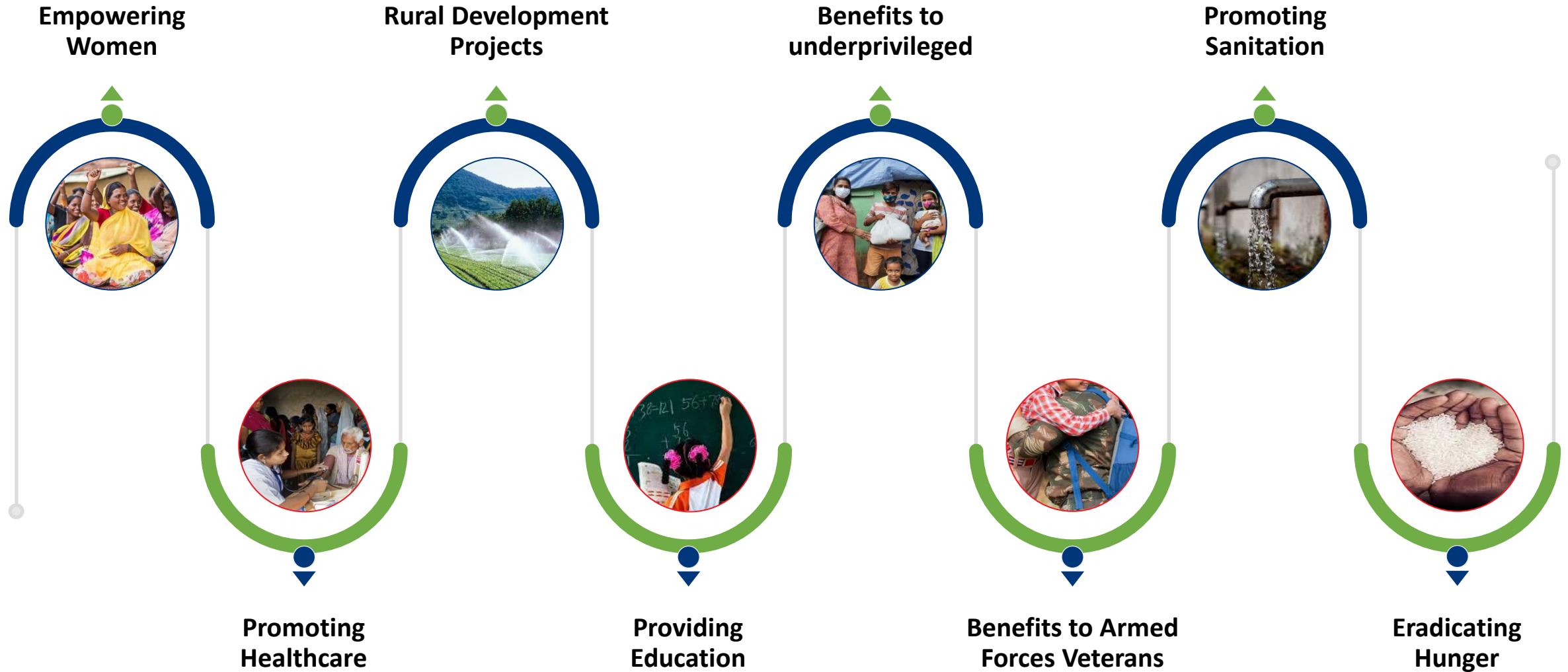
...with global marquee clients

10% Reduction in Carbon Footprint from FY23











## Appendix

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# Consolidated Income Statement



Particulars (₹ Mn)	Q3FY26	Q3FY25	Y-o-Y	9MFY26	9MFY25	Y-o-Y
<b>Total Income</b>	<b>15,671</b>	<b>13,893</b>	<b>12.8%</b>	<b>44,328</b>	<b>39,915</b>	<b>11.1%</b>
Total Expenses	13,313	11,871		37,774	34,170	
<b>EBITDA</b>	<b>2,358</b>	<b>2,022</b>	<b>16.6%</b>	<b>6,554</b>	<b>5,745</b>	<b>14.1%</b>
<b>EBITDA Margin (%)</b>	<b>15.0%</b>	<b>14.6%</b>		<b>14.8%</b>	<b>14.4%</b>	
Finance Cost (Net)	188	225		622	695	
Depreciation	460	430		1,363	1,256	
<b>PBT</b>	<b>1,710</b>	<b>1,367</b>	<b>25.0%</b>	<b>4,569</b>	<b>3,794</b>	<b>20.5%</b>
Tax	425	343		1,146	967	
<b>PAT before Minority Interest</b>	<b>1,285</b>	<b>1,024</b>		<b>3,423</b>	<b>2,826</b>	
Minority Interest	22	16		54	42	
<b>PAT after Minority Interest</b>	<b>1,263</b>	<b>1,008</b>	<b>25.4%</b>	<b>3,369</b>	<b>2,784</b>	<b>21.0%</b>
<b>PAT Margins (%)</b>	<b>8.1%</b>	<b>7.3%</b>		<b>7.6%</b>	<b>7.0%</b>	
EPS (₹)	2.75	2.19		7.33	6.11	

# Product Segment Wise Value and Volume Numbers

Particulars	Value			Volume			
	9MFY26	9MFY25	YoY Growth	Unit	9MFY26	9MFY25	YoY Growth
	(₹ Mn)	(₹ Mn)	%				%
<b><u>TURNOVER</u></b>							
<b><u>Established Products</u></b>							
Packaging (Excl. IBC Business ), Lifestyle , Auto , Batteries Business etc.	29,288	26,883	8.9%	M.T.	2,59,971	229,506	13.3%
PE Pipes	2,162	2,047	5.6%	M.T.	20,480	18,515	10.6%
<b>Sub - Total</b>	<b>31,450</b>	<b>28,930</b>	<b>8.7%</b>		<b>2,80,451</b>	<b>248,021</b>	<b>13.1%</b>
<b><u>VALUE ADDED PRODUCTS</u></b>							
IBC (Including Inner Containers)	5,899	5,107	15.5%	Nos.	770,665	641,916	20.1%
Composite Products							
- LPG Cylinders	1,833	1,764	3.9%	Nos.	856,342	813,753	5.2%
- CNG Cascades	3,441	2,798	23.0%	Nos.	440	364	20.9%
<b>Sub Total: Composite Products (includes other composite products)</b>	<b>5,549</b>	<b>4,562</b>	<b>21.6%</b>		<b>866,927</b>	<b>814,117</b>	<b>-</b>
MOX Film	1,431	1,317	8.7%	M.T.	6,081	5,519	10.2%
<b>Sub - Total</b>	<b>12,879</b>	<b>10,985</b>	<b>17.2%</b>				<b>20.6%</b>
<b>Total</b>	<b>44,328</b>	<b>39,915</b>	<b>11.1%</b>				<b>14.6%</b>

# Consolidated Balance Sheet

Particulars (₹ Mn)	H1FY26	FY25
<b>Equity &amp; Liabilities</b>		
<b>Shareholder's Funds</b>		
Share Capital	454	227
Other Equity	29,980	28,694
<b>Total Shareholder's Fund</b>	<b>30,434</b>	<b>28,921</b>
<b>Minority Interest</b>	<b>732</b>	<b>700</b>
<b>Non-Current Liabilities</b>		
Long-Term Borrowings	1,636	1,471
Lease Liabilities	728	745
Deferred Tax Liabilities (Net)	1,441	1,331
<b>Total Non-Current Liabilities</b>	<b>3,805</b>	<b>3,547</b>
<b>Current Liabilities</b>		
Short-Term Borrowings	4,378	4,994
Trade Payables	4,656	4,511
Other Financial Liabilities	108	116
Other Current Liabilities	462	476
Short-Term Provisions	177	182
Current Tax Liabilities	411	540
<b>Total Current Liabilities</b>	<b>10,192</b>	<b>10,819</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>45,163</b>	<b>43,988</b>

Particulars (₹ Mn)	H1FY26	FY25
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Fixed Assets		
Property, Plant & Equipment	13,338	12,825
Capital Work-in-Progress	602	794
Right-to-Use Assets	852	900
Intangible Assets	2	2
Others Financial Assets/Long Term Loans & Advances	479	468
<b>Total Non-Current Assets</b>	<b>15,273</b>	<b>14,989</b>
<b>Current Assets</b>		
Inventories	11,549	11,483
Trade Receivables	12,247	11,623
Cash and Cash Equivalents & Bank Balance	1,892	1,779
Other Current Assets	3,796	3,598
<b>Total Current Assets</b>	<b>29,484</b>	<b>28,483</b>
<b>Assets Classified As Held For Sale*</b>	<b>406</b>	<b>516</b>
<b>TOTAL - ASSETS</b>	<b>45,163</b>	<b>43,988</b>

\*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

Particulars (₹ Mn)	H1FY26	FY25
<b>Net cash flow from operating activities</b>	<b>2,717</b>	<b>4,305</b>
Profit before tax & extraordinary items	2,860	5,290
Depreciation	904	1,697
Interest	433	915
Others	28	62
Working Capital Changes	(911)	(2,450)
Tax Payment	(596)	(1,209)
<b>Net cash used in Investing Activities</b>	<b>(1,078)</b>	<b>(1,466)</b>
Purchase of fixed assets	(1,174)	(1,958)
Others	96	492
<b>Net cash used in financing activities</b>	<b>(1,527)</b>	<b>(2,487)</b>
Net proceeds from borrowings	(451)	(981)
Increase in Share Capital Including Premium	-	-
Repayment of lease liability	(54)	(121)
Dividend paid & tax on dividend	(589)	(470)
Interest paid	(433)	(915)
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>111</b>	<b>352</b>
Cash & cash equivalents as at (opening balance)	1,264	912
Cash & cash equivalents as at (closing balance)	1,375	1,264



**IBCs growing faster**  
Time Technoplast is the largest and major player in most countries it operates in



**Polymer and Composite products to gain share from metals**



**Recycling efforts to encourage sustainability**



**Chemical production shifting from China to other Asian countries**





## Market Potential

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## Market

- The global market for industrial packaging is estimated to reach \$123.2 Bn by 2032, at a CAGR of over 5.9% owing to increasing trends in end-use industries such as automotive, food & beverages, chemical, construction and oil & lubricant.

## 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

Packaging Product (Market Size)	Asia (Mn Units)			Global (Mn Units)		
	India	Rest of Asia	Total	Asia	RoW	Total
Steel Drum	11 (41%)	131 (87%)	142 (80%)	142 (80%)	127 (81%)	269 (81%)
Polymer Drums	16 (59%)	19 (13%)	35 (20%)	35 (20%)	30 (19%)	65 (19%)
Total	27 (100%)	150 (100%)	177 (100%)	177 (100%)	157 (100%)	334 (100%)
IBCs	1 (28.5%)	2.5 (71.5%)	3.5 (100%)	3.5 (19%)	15.0 (81%)	18.5 (100%)

## Time Tech Customer Segment- Industrial Packaging

Segment	% Business	Expected Growth in FY25
Speciality Chemicals	31%	11% - 13%
FMCG	29%	11% - 13%
Construction Chemicals	13%	6% - 8%
Paints & Inks	12%	6% - 8%
Pharmaceuticals	6%	8% - 10%
Lube Oils & Additives	4%	6% - 8%
Others	5%	5% - 7%



**We are at inflection point**  
**Shifting from Tech based products to High-Tech products with focus on Composites**



**Type IV CNG Cylinder Cascades**  
**Lighter – Carries 220% More Gas**

- Composite is a material of future replacing metals in high performance applications


- Tectonic shift

- Harnessing new growth opportunities in existing business
  - Launching new products with huge business potential
  - Aspire to be largest Composite product company in the country
  - New product launches will help improve margins and reduce working capital
  - We draw strength from the launch of LPG Composite Cylinders and maintaining market leadership in 10 years



**Type IV CNG Cylinder – Metal Free**

Huge revenue potential given India's low penetration of CNG fuel stations and CNG vehicles

	Total Estimated Business (Rs. Cr.)	Business in No. of Years	Estimated Market Per Year (Rs. Cr.)	Conversion %	Total Estimated Business (Type-IV) per year (Rs. Cr.)
CNG Cascades	11,453	8	1,432	50%	716
MRUs	1,320	4	330	50%	165
Compressed Bio Gas	6,000	3	2,000	20%	400
Gas Generators for Telecom Towers	4,800	4	1,200	20%	240
CNG for Intracity Buses	5,304	4	1,326	50%	663
<b>Total Estimated value of Business</b>	<b>28,877</b>		<b>6,288</b>		<b>~2,200</b>

*Focus on buses; Commercial vehicles and passenger cars, estimated to have equal or more potential Business from commercial vehicles and passenger cars not factored*

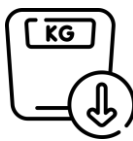
## Type-III Composite Cylinder for Breathing Air / Medical OXYGEN

- Successfully developed Fully Wrapped Carbon Fibre Reinforced (Type-III) Composite Cylinder for Breathing Air/ Medical Oxygen; 1<sup>st</sup> locally manufactured cylinder to get approval from PESO in India.
- **Application as Self-Contained Breathing Apparatus (SCBA) by-**
  - Fire Fighters,
  - Divers (SCUBA)
  - Mountain climbers at high altitudes
  - Hospitals
  - Portable home oxygen bottles
  - Emergency use in ambulances

### Numerous advantages over Type-I metal cylinders



Explosion Proof



60% lighter in weight than  
Type-I metal cylinders



No Rusting and  
No Corrosion



Long service life



*Type-III Composite Cylinders form a part of High-Tech Composite Products and are classified under Value-added products.*



Hydrogen Type III Composite Cylinder

**Fly Longer,  
Higher & Faster**

**~50% Lighter**  
Than Battery variant\*

**3 Times More Flying Hours\***  
In single fueling

**5 minute**  
Refueling time\* Vs 3 hour charging  
time for battery variant

**5000+ hours for Fuel cell system**  
500-1000 charge cycles for battery\* variants

Approved by **PESO** in November 2024 for Type-III cylinder for the **FIRST TIME IN INDIA.**



## Drone Application – Advantages of Hydrogen V/s Lithium-Ion Batteries

### Longer Flight Duration

Hydrogen fuel cells can provide a higher energy density compared to lithium-ion batteries, allowing drones to fly for longer periods without recharging/refuelling.

### Lighter Weight for Energy Storage

Hydrogen systems generally offer better energy-to-weight ratios, which can be crucial for drones where weight significantly impacts performance.

### Faster Refuelling

Refuelling a hydrogen cylinder takes a few minutes, whereas recharging lithium-ion batteries may take hours.

### Higher Altitude Performance

Hydrogen-powered drones perform better at higher altitudes due to less dependency on air density for cooling compared to battery systems.

### Eco-Friendly

Hydrogen fuel cells produce water as a byproduct, offering a more environmentally friendly solution compared to lithium-ion batteries, which may involve rare earth materials and hazardous chemicals.

## Key Takeaways

### Long Flight Missions

Hydrogen variants are ideal for long-duration missions, such as surveying or mapping.

### Cost Considerations

Initial costs for hydrogen systems can be higher, but operational costs may decrease over time due to longer life cycles and reduced refuelling times.

### Weight Efficiency

Hydrogen systems reduce the drone's weight, improving flight efficiency.

### Environmental Advantage

Hydrogen systems are more sustainable in the long term.



**More distance, less weight and cost efficient**

**~1.6 Mn** E-Rickshaws In India  
\*As of 31.03.2025

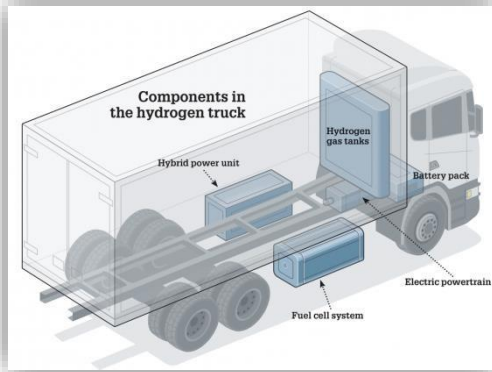
**4** Batteries in each E-Rickshaw  
\*Each Battery costs ~10K INR

**~6,400 Cr** Market Size  
\*As of 31.03.2025

**0.4 Mn** New E-Rickshaws are added every year in India

This is a product of our subsidiary company **POWER BUILD BATTERIES PRIVATE LIMITED.**

## Hydrogen Cylinder for Fuel Cells



- Type-IV Carbon wrapped cylinders
- Light weight (90% weight reduction) - provides better fuel economy and better payload
- Reliable and safe
- Applications – Hydrogen Cars, power generation (Towers)

## Composite Fire Extinguisher



- Made with HDPE inner liner
- Light Weight, Carbon Neutral and 100% recyclable
- Higher Strength with winding
- Maintenance Free & Corrosion Free
- Long shelf life

## E-Rickshaw Battery



- Made with Lead-Selenium Alloy
- High Cycle Life – Provides up to 450 cycles
- Extended Battery Life – Reduced water loss
- Enhanced Efficiency & Cost Savings – Delivers extra mileage

Shareholders	As of 31 <sup>st</sup> Dec 2025 (Post QIP)	As of 30 <sup>th</sup> Sept 2025 (Pre-QIP)
<b>Promoters</b>	<b>47.51%</b>	<b>51.62%</b>
<b>Domestic Institutional Investors</b>	<b>16.70%</b>	<b>13.18%</b>
- HSBC Mutual Fund		
- Tata Mutual Fund		
- HDFC Mutual Fund		
- 3P India		
- Axis Mutual Fund		
<b>Foreign Institutional Investors</b>	<b>11.66%</b>	<b>8.41%</b>
-Aberdeen PLC		
-Vanguard		
<b>Public</b>	<b>24.13%</b>	<b>26.79%</b>

COMPANY:



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Meeting Request

Link

**Thank You**