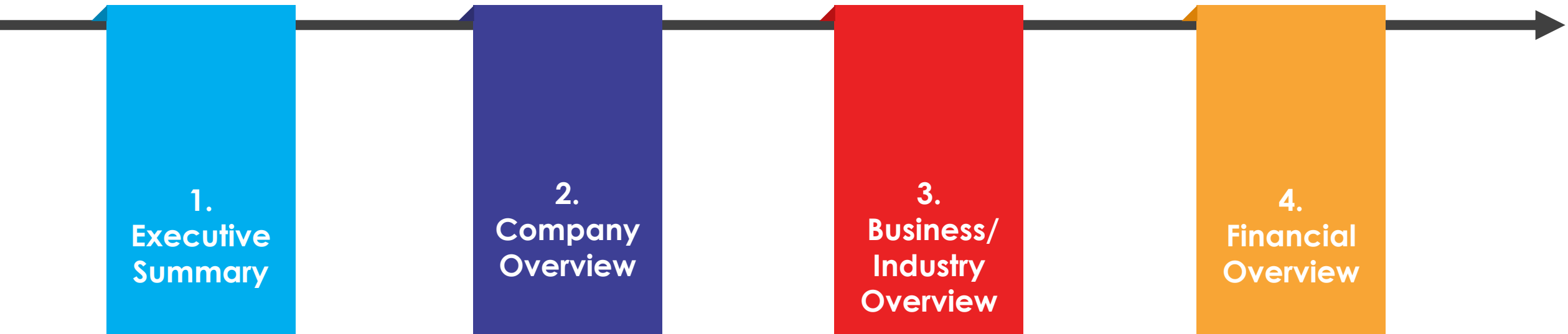




TPL Plastech Limited

INVESTOR PRESENTATION

February 2019



Executive Summary

Executive Summary



Overview

- TPL Plastech Ltd. (TPL) had commenced its operations in 1995, presently the company manufactures polymer drums & pipes.
- The company has manufacturing facilities at 6 locations and current capacity of 28,000 MT which is expanded by 30% over the previous years capacity.
- Time Technoplast Ltd. (TTL) acquired 75% equity stake in 2006, hence became a TTL subsidiary.

Products

- Company is listed on BSE & NSE, with a market cap of INR 1,186.8 Mn (31st December 2018).
- Drums / Jerry Cans:
 - Narrow Mouth & Open Top Drums ranging from 35 - 250 ltr capacity
 - Narrow & Wide Mouth Jerry cans ranging from 25 - 100 ltr capacity
- High Density Polyethylene (HDPE) Pipes ranging from 100 - 600 mm

Marquee Clients

- **Chemicals** – Godrej Industries, Grasim, Cansec, Coromandel Group, Gulshan, Etc.
- **Petrochemicals** – Gulf, Petrochem, Savita, Volvoline, Etc.
- **Others** – L&T, Jubliant, Sanstar, UPL, Shapoorji Pallonji, Godavari Biorefinery, Etc.

FY18 Financial Highlights

- Total Income: INR 1,920 Mn; 10 Year (Post Acquisition by TTL) CAGR 15.58%
- EBITDA: INR 243 Mn; 10 Year (Post Acquisition by TTL) CAGR 17.44%
- PAT: INR 124 Mn; 10 Year (Post Acquisition by TTL) CAGR 20.07%

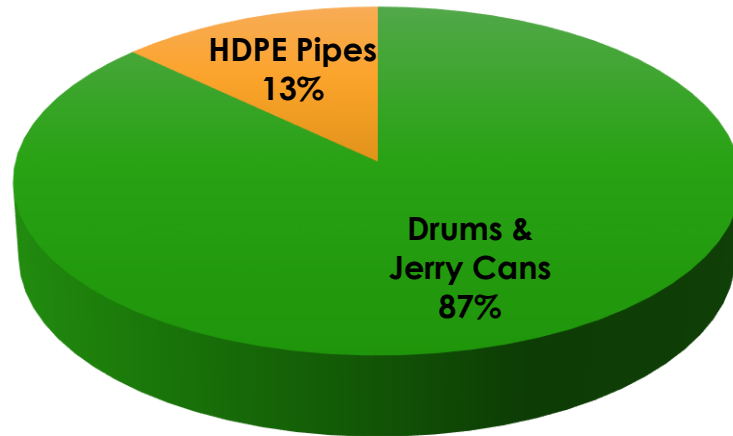
Company Overview

TPL Plastech Ltd. - Snapshot

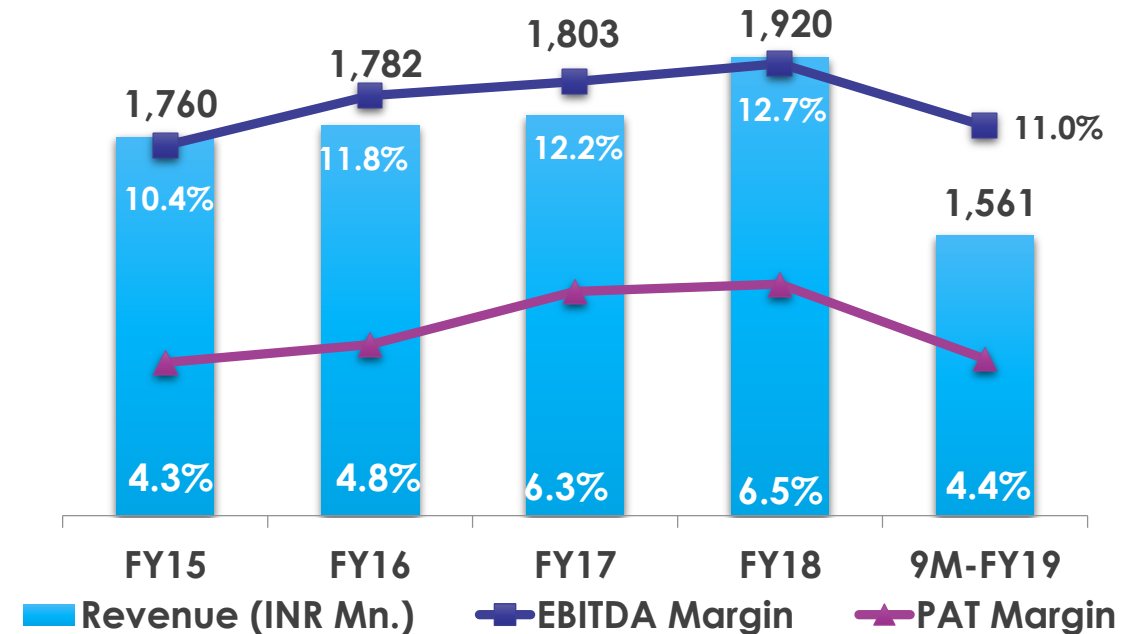


- TPL Plastech Limited (TPL) was incorporated in 1992 and its manufacturing operations commenced in 1995, with a plant in Silvassa. The company manufactures rigid polymer drums and containers and expanded by addition of High Density Polyethylene (HDPE) Pipes processing ranging from 100-600 mm diameter at Pantnagar (Uttarakhand) to serve the northern region.
- TPL has 6 manufacturing plants across India and has a total capacity of 28,000 MT and employs over 280 personnel.
- Growing steadily, TPL has become the 2nd largest manufacturer of drums in India, especially Bulk Packaging.
- TPL has a huge client base catering to more than 225 customers in chemical & petrochemical industry.

Revenue Breakup FY18



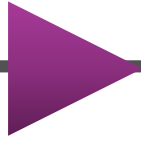
Financial Performance (INR Mn.)



Key Milestones



1992 - 2000



- Incorporated Pvt. Ltd. Company (1992)
- Got listed on BSE (1994)
- Started operations at Silvassa (U.T.) in 1995 with plastic drums of 200-250 ltr capacity.

2001 - 2006



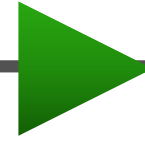
- Became a subsidiary of Time Technoplast Ltd.

2007 - 2010



- Addition of jerry cans with 20 - 120 ltr capacity (2008)
- Started production facility in Jammu (2010)
- Started production facility in Pantnagar (Uttarakhand) (2010)

2011 - 2018



- Started production facility in Bhuj (Gujarat) (2012)
- Got listed on NSE (2015)
- Started production facility in Ratlam (M.P.) (2015)
- Started Production of DWC Pipes in Gadarpur (2017)
- Started Production Facility in Vizag (2018)

Promoter Company:

Time Technoplast Ltd. is a leading technology based innovative polymer product Company. Over the years, TTL has emerged as a formidable player in the polymer space with a product repertoire that caters diverse segments like Industrial Packaging, Infrastructure, Lifestyle, Composites, Auto Components related products & MOX films. It focuses on replacing metals with polymers in high performance areas using innovation and latest technology. TimeTech services wide spectrum of user industry in each of its business verticals reducing sectoral risks and tapping new opportunity for growth. TimeTech is an aspiring Indian multinational having presence in India, Thailand, Taiwan, Indonesia, Vietnam, Malaysia, UAE, Bahrain, Saudi Arabia & Egypt.

Mr. Sanjaya Kulkarni (Chairman & Independent Director)

- Engineering degree from IIT & MBA from IIM Ahmedabad
- Over 33 years of experience associating with the Indian industry
- Independent Director of Time Technoplast Ltd. for more than 15 years.

Mr. M. K. Wadhwa (Non-Executive & Independent Director)

- CA with an experience of over 28 years in accounts and related areas.
- Independent Director of Time Technoplast Ltd.

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. 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. Anil Jain (Non-Executive Director)

- Degrees in Science, Engineering from Punjab University and Business Management from Delhi University.
- Over 29 years in the field of polymer technology and products and founder of TTL

Ms. Monika Srivastava (Non – Executive Director)

- Ms. Monika Srivastava has 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. Mangesh Sarfare (Whole Time Director)

- More than 20 years of diverse experience in different industries.
- Engineering degree from University of Mumbai & MBA from IIMM

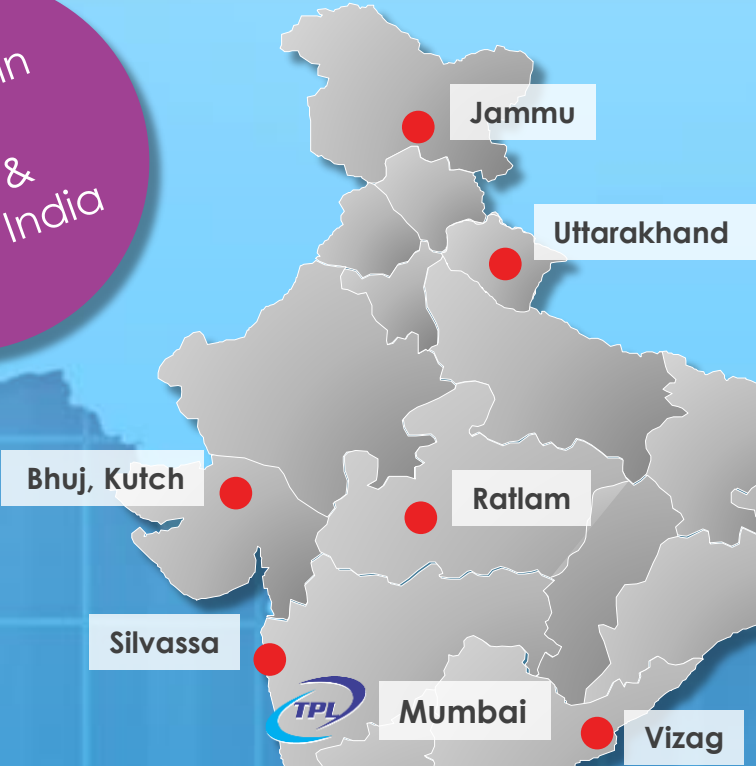
Mr. Akshay Chandan (Chief Executive Officer)

- 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.

Geographical Presence



Presence in northern, western & central India



Annual Installed Capacity	MT
Drums & Jerry cans	21,000
Pipes	7,000

	Corporate Office
	Manufacturing Facilities (6)

Marquee Customers



Key Strengths



Post acquisition TPL became a Time Group company, enabling access to latest technology platform for polymer processing and product development



Business / Industry 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:** 35 to 235 Ltr capacity
- **Manufacturing Plant:** : Silvassa, Ratlam, Jammu, Kutch & Vizag.
- **Industry:** Dyestuff, Food, pharma and many more.

Narrow & Wide Mouth Jerry cans

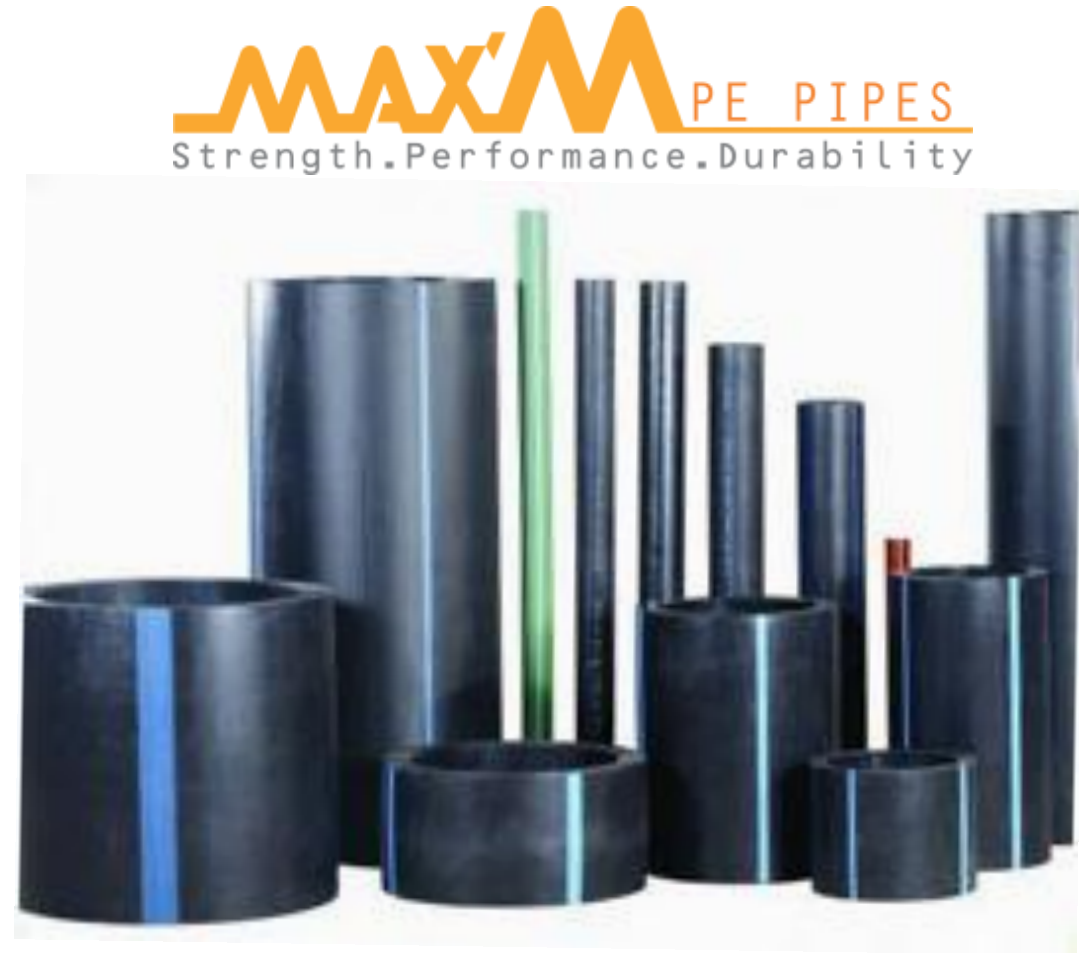


- Narrow mouth & Wide mouth type has got wide acceptance in the market in both Liquid / Semi Liquid, powder and Paste type of product.
- These carboys are high drop impact resistant and has pilfer proof packing.
- **Range:** 25 to 100 Ltr capacity
- **Manufacturing Plants:** Silvassa, Jammu, Ratlam & Vizag.
- **Industry:** Specialty Chemicals.

HDPE Pipes



- HDPE pipes are capable of handling semi-solid & gaseous effluents and has unmatched resistance to corrosive chemicals. They are lighter, easy to handle & install compared to heavier metallic or concrete pipes.
- These pipes are 100% leak proof therefore they are preferred over Galvanized, Ductile iron, Cement pipes.
- These pipes can be joined by different means depending upon end use requirements. Some of the joining techniques are:
 - Butt Fusion welding (widely used)
 - Socket Fusion Joint
 - Electro Fusion Joint
- **Range:** 100 mm to 600 mm of pressure range
- **Brand:** Max'm PE pipes
- **Manufacturing Plant:** Pantnagar (Uttarakhand)
- **Industry:** Irrigation, Sewerage, Effluent Treatment, Desalination Plant, Power Plant and more.



Industry Overview



The global market for industrial packaging is estimated to be around \$52 bn and is forecasted to reach \$61 billion by 2020 clocking a growth rate of 3.4% per annum.

Globally, Industrial packaging industry is largely dependent on four key user industries:

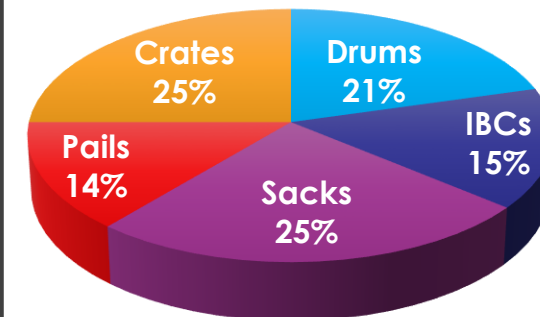
- Chemicals and pharmaceuticals
- Lubricants
- Bulk food and beverages
- Building and construction

In Industrial Packaging sector, Drums and IBCs together accounted for 1/3rd of the market in 2013, but is forecasted to represent 36% of total usage by 2020, with the strongest growth expected in IBCs.

The main drivers for Industrial Packaging are:

- underlying end customer industry growth
- standardization across packaging segments
- substitution effects
- industry consolidation
- competition by alternative packaging and sustainability

Global Market for Industrial Packaging % share by 2020



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

Business Environment:

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

High Pressure PE Pipes:

- Market of PE pipes in India is over INR 48,000 Mn.
- Projects worth more than INR 10,00,000 Mn sanctioned under AMRUT (Atal Mission for Rejuvenation and Urban Transformation), Smart City Mission and HRIDAY (National Heritage City Development and Augmentation Yojana) for Infrastructure development.
- HDPE pipes domestic consumption growing at over 20% for water supply & sewerage/drainage segments.
- HDPE pipes fast replacing conventional pipes(DI/MS/CI) in irrigation and water supply.

Financial Overview

Standalone Income Statement



Particulars (INR Mn)	FY15	FY16	FY17	FY18*	9M-FY19*
Total Revenue(including other income)	1,760	1,782	1,803	1,920	1,561
Total Expenses	1,577	1,571	1,584	1,677	1,390
EBITDA	183	211	219	243	171
EBITDA Margin (%)	10.4%	11.8%	12.2%	12.7%	10.95%
Depreciation	28	29	28	32	28
Finance Cost	55	47	44	44	44
PBT	100	135	147	167	99
Tax	24	49	34	43	30
PAT before Minority Interest	76	86	113	124	69
Extraordinary Item	-	-	-	-	-
Minority Interest	-	-	-	-	-
PAT after Minority Interest	76	86	113	124	69
PAT Margins (%)	4.3%	4.8%	6.3%	6.5%	4.42%
Diluted EPS	9.76	11.03	14.46	15.93	8.83

* As per IND-AS

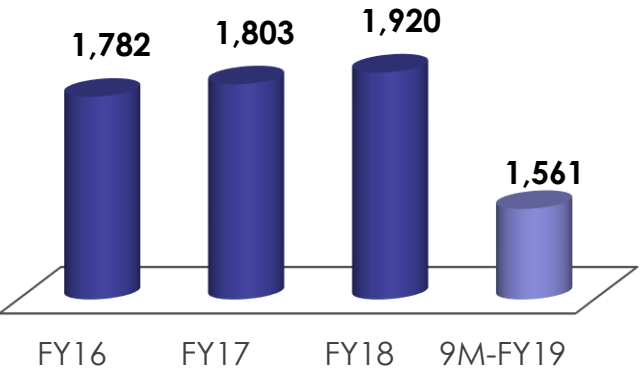
Standalone Balance Sheet (As per IND-AS)



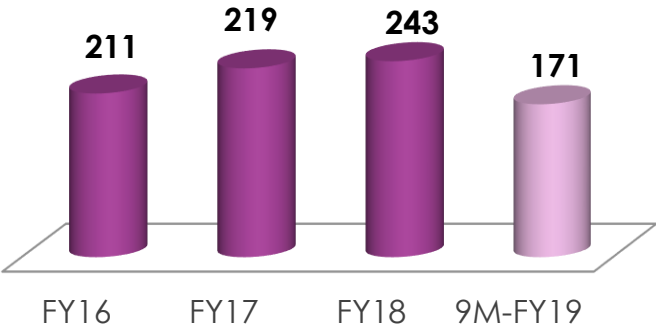
Particulars (INR Mn)	FY17	FY18	H1-FY19	Particulars (INR Mn)	FY17	FY18	H1-FY19
Equity & Liabilities				ASSETS			
Shareholder's Funds				Non-Current Assets			
Share Capital	78	78	78	Fixed Assets			
Other Equity	536	634	646	Tangible Assets	509	658	628
Total - Shareholder's Fund	614	712	724	Investments	-	10	10
				Deposits and Other Financial Assets	6	11	12
				Capital Work-in-Progress	61	42	83
Non-current Liabilities							
Long-Term Borrowings	76	161	131	Current Tax Assets	18	15	15
Deferred Tax Liabilities(Net)	74	82	83	Other Non-Current Assets	11	14	11
Total Non-current Liabilities	150	243	214	Total - Non-current Assets	605	750	759
Current Liabilities							
Short-Term Borrowings	282	345	474	Current Assets			
Trade Payables	384	530	554	Inventories	301	518	638
Other Financial Liabilities	30	78	110	Trade Receivables	435	475	512
Other Current Liabilities	7	4	3	Cash and Cash Equivalents	5	10	3
Current Tax Liabilities (Net)	6	7	8	Other Bank Balances	6	7	13
Short-Term Provisions	3	3	15	Other Current Assets	125	162	178
Total - Current Liabilities	713	967	1,165	Total - Current Assets	872	1,172	1,344
TOTAL - EQUITY AND LIABILITIES	1,477	1,922	2,103	TOTAL – ASSETS	1,477	1,922	2,103



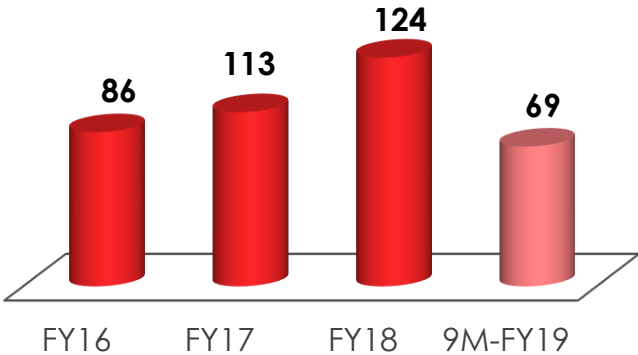
Revenue (INR Mn)



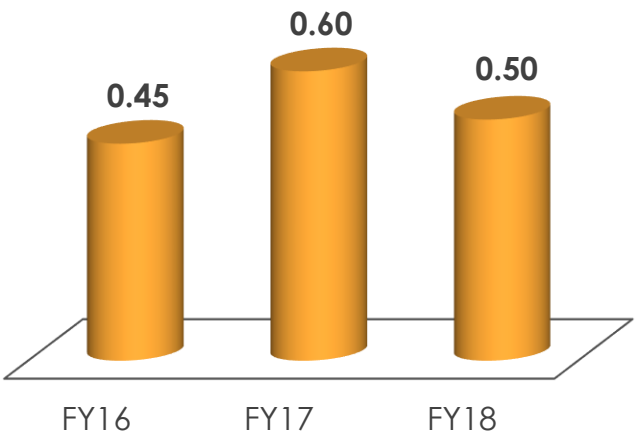
EBIDTA (INR Mn)



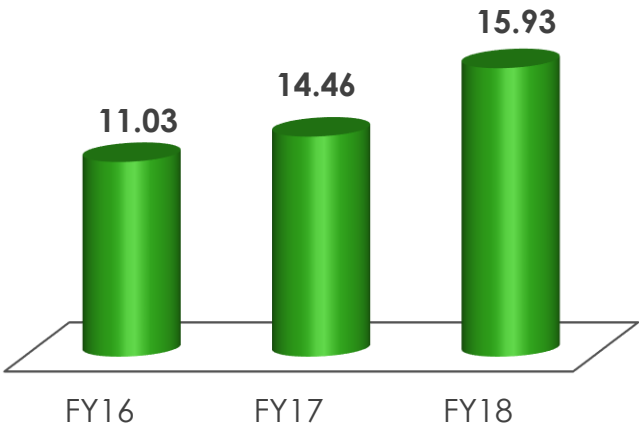
PAT (INR Mn)



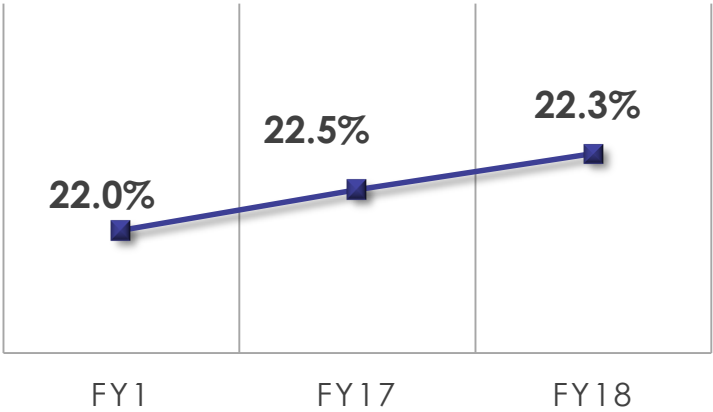
Net Debt / Equity



EPS (INR)



ROCE %

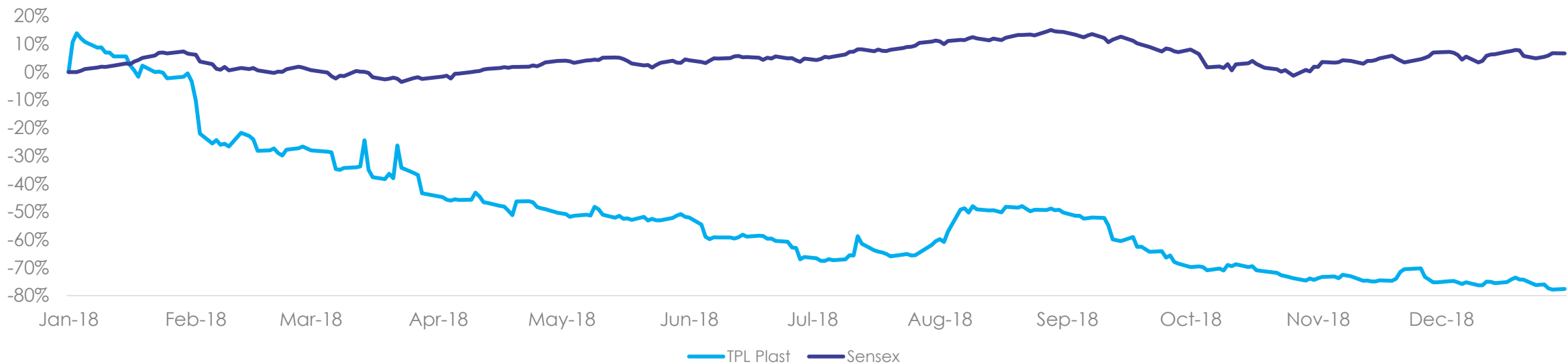
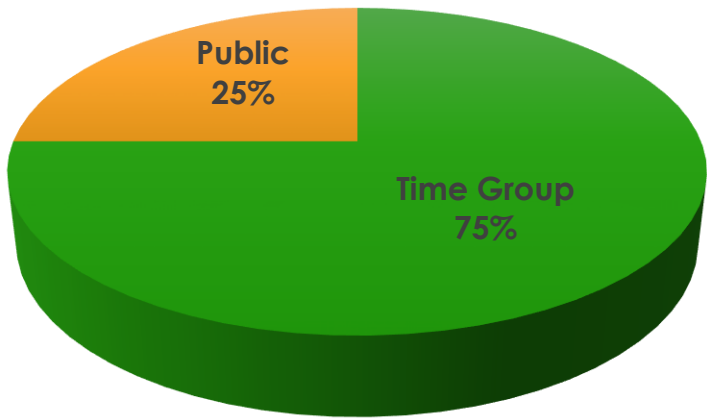


Capital Market Information



Price Data (31 st December, 2018)	
Face Value (INR)	10.0
Market Price (INR)	150.3
52 Week H/L (INR)	780.9/145.5
Market Cap (INR Mn)	1,186.8
Equity Shares Outstanding (Mn)	7.8
1 Year Avg. trading volume ('000)	34.5

Shareholding Pattern (31st December, 2018)



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Thank You

The background of the slide is white. In the bottom right corner, there are two large, overlapping, curved shapes. The outer shape is a vibrant blue, and the inner shape is a darker, muted purple. Both shapes curve upwards and to the right, creating a dynamic, abstract design element.