



TIME TECHNOPLAST LTD.

Bringing Polymers To Life

## MOBILITY SOLUTIONS FOR CNG & HYDROGEN

#SustainableFuture



Available  
Abundantly



Versatile



Efficient & Reliable



Safer & Easier  
to store



Environmentally  
Clean



Economical



## GOING GREEN

Annual Report 2021-2022

# PRODUCTS

## INNOVATIVE POLYMER PRODUCTS

INDUSTRIAL PACKAGING	 Drums & Containers	 Jerry Cans	 Conipack Pails
INFRASTRUCTURE	 HDPE Pipes	 DWC Pipes	 Energy Storage Devices
AUTO COMPONENTS AND LIFESTYLE	 Rain Flaps	 Fuel Tanks	 Mats

## VALUE ADDED PRODUCTS

 Composite IBCs	 Composite Cylinder	 MOX Films
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## HI-TECH PRODUCTS

 DEF (Urea) Tanks	 CNG Cascade	 CNG (On Board Application)	 Composite Air Tanks
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and more...



***A VISIONARY WHO  
SHAPED THE FUTURE.  
A KARAMYOGI WHOSE  
ACTIONS PERFORMED  
LOUDER THAN HIS  
WORDS***

*Tribute to*

## **Shri Anil Jain**

**Co-Founder, Managing  
Director & CEO**

It is very sad, our Co-Promoter, Managing Director & CEO Shri Anil Jain, aged 67 years, left us for heavenly abode on 06<sup>th</sup> February, 2022. He has been at the helm of leadership of the Company for around 30 years leading from the front.

Shri Anil Jain & his 3 other Co-Promoters had started the Company and have been spearheading the growth of the Company. Today the Company has footprints in 11 countries and employs over 4000 people. The Co-Promoters and many senior management personnel have worked together since the beginning.

Truly a visionary and an entrepreneur, Shri Anil Jain has been responsible for the large businesses set up across India and overseas. He believed that 'It was better to be a sailor in a ship in the sea than being a captain of a boat in lake'.

Over the years, the Company has benefitted immensely from his vision, mentorship and extraordinary leadership skills and motivated the entire team to deliver the best and march on to higher growth. He was the recipient of many accolades and industry awards.

In February 2022, he met with an unfortunate and fatal accident but he had done his job in training and developing a set of dynamic & energetic leadership to keep the flag flying high and march ahead!

Shri Anil Jain's passing away will be irreplaceable loss to the family, organization and also for everyone who knew him in any capacity. We, the management and the employees of the Company, convey deep sorrow and condolences to his family. We will always remember him as a positive, enthusiastic and kind person, filled with zeal and pragmatism. To honour his memory, Team Time Techno will pledge to continue his dream of growing the Company.

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“ *We don't mind seeing competition ahead of us so long as they are at least a few laps behind.* ”

— Team Time

# ABOUT US

Time Technoplast Limited (Time Techno) started its journey in 1992 with an aim to become the foremost polymer product company while building a sustainable and value-creating enterprise through cutting edge technology, innovative products and services. We bring polymers to life through innovation and technology, and have developed various products by replacing metal with polymers to the extent possible.

After achieving the title of being the leading polymer based innovative products company, we now aspire to become the largest Composite product company in the country. Time Techno is at an inflection point wherein we are transforming from a manufacturer of TECH based products to HI-TECH products with a special focus on composites. We believe that composites are the material for the future, especially, in high performance application areas, and this will usher in a tectonic shift in the business profile paving the way for a number of new product offerings.

A strong R&D team of around 30 people with experience of over 15 years coupled with an extensive R&D facility has enabled us to develop innovative products that have replaced metal products. Working relentlessly for the last few years, Time Tech has developed a number of new HI-TECH products. Our latest offerings include Fully Wrapped Carbon Fibre Reinforced Wrapped Type-IV CNG Composite Cylinder (No metal) for Cascades and On-board applications, which are duly approved by the Petroleum and Explosives Safety Organization (PESO) (formerly CCOE) and Bureau Veritas under applicable-

international standards. This is the first time in India that locally produced Type-IV CNG Composite Cylinders has been accorded this approval for both CNG Cascades as well as for On-board application. This HI-TECH complex product bears the testimony of Company's commitment to 'Make in India' and 'Atmanirbhar Bharat'.

Our product offerings today consists of established products like : Industrial Packaging (TechPack – drum & containers, jerry cans, conipack pails), Infrastructure (Max'M for PE Pipes, & DWC Pipes, Maxlife for batteries), Technical & Lifestyle (DuroTurf, DuroSoft, Meadowz for entrance matting, Dumpo Bins for refuse bins, and 3S for anti-spray flaps, TechDAT & TechTank for Fuel Tanks) and Value Added Products such as Intermediate Bulk Containers (GNX), Composite Cylinder (LiteSafe for LPG cylinders and NEX-G for CNG cylinders) & Multi-layer multi-axis Oriented X cross laminated film (MOX).

Time Techno has gone beyond borders and chosen a path of organic and inorganic growth to be closer to its customers. Today Time Techno has operational foot prints in 11 countries including India, UAE, Bahrain, Egypt, Thailand, Vietnam, Malaysia, Saudi Arabia, Indonesia, Taiwan and the United States of America.

With an exciting future, Time Techno will continue to share its philosophy of innovation and work towards a sustainable future for all.

*“Innovation distinguishes between  
a leader and a follower.”*

*- Steve Jobs*

# WORLD WIDE PRESENCE



1 USA

2 EGYPT

3 SAUDI ARABIA

4 BAHRAIN

5 UAE

6 INDIA

7 THAILAND

8 VIETNAM

9 TAIWAN

10 MALAYSIA

11 INDONESIA

# THE PEOPLE WHO MANAGE TIME

Mr. Sanjaya Kulkarni  
Mr. Anil Jain  
Mr. Bharat Kumar Vageria  
Mr. Raghupathy Thyagarajan  
Mr. Naveen Kumar Jain  
Mr. Vishal Jain  
Mr. M.K. Wadhwa  
Mr. Praveen Kumar Agarwal  
Ms. Triveni Makhijani

Chairman (Non- Executive & Independent)  
Managing Director (Demise on 06.02.2022)  
Managing Director (w.e.f 06.02.2022)  
Whole Time Director  
Whole Time Director  
Director (Non- Executive & Non- Independent)  
Director (Non- Executive & Independent)  
Director (Non- Executive & Independent)  
Director (Non- Executive & Independent)

Mr. Manoj Kumar Mewara

SR. VP. Finance & Company Secretary

Registered Office

101, 1st Floor, Centre Point, Somnath Daman Road, Somnath Dabhel,  
Nani Daman, Dadra and Nagar Haveli and Daman and Diu,  
(U.T.) - 396210  
Tel No: +91 260 2243362

Corporate Office

55, Corporate Avenue, Saki Vihar Road,  
Andheri (East), Mumbai 400072  
Tel No: 022-7111-9999 Fax: 022-28575672  
E-mail: investors@timetechnoplast.com  
Website: www.timetechnoplast.com

Auditors

Shah & Taparia - Chartered Accountants  
Shah Khandelwal Jain & Associates - Chartered Accountants

CIN

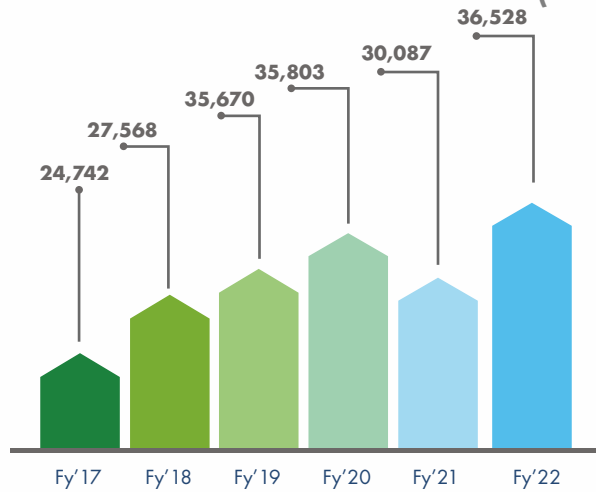
L27203DD1989PLC003240

Registrar & Transfer Agent

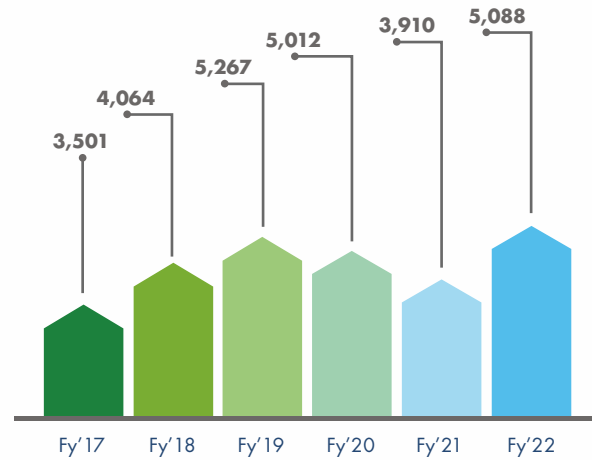
LINK INTIME INDIA PVT. LTD.  
C-101, 247 Park, L.B.S. Marg,  
Vikhroli (West), Mumbai - 400 083

# GROWTH AT A GLANCE

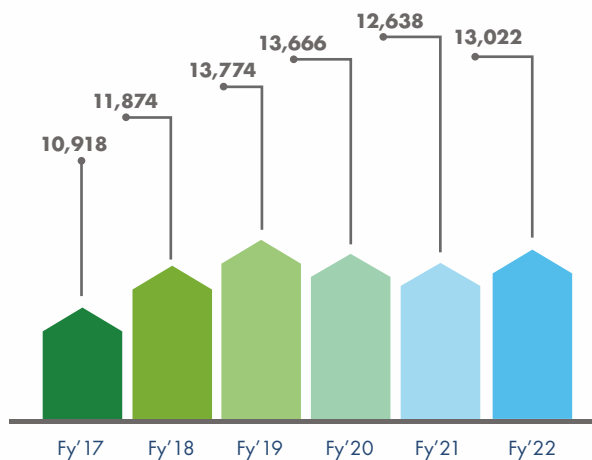
(CONSOLIDATED)



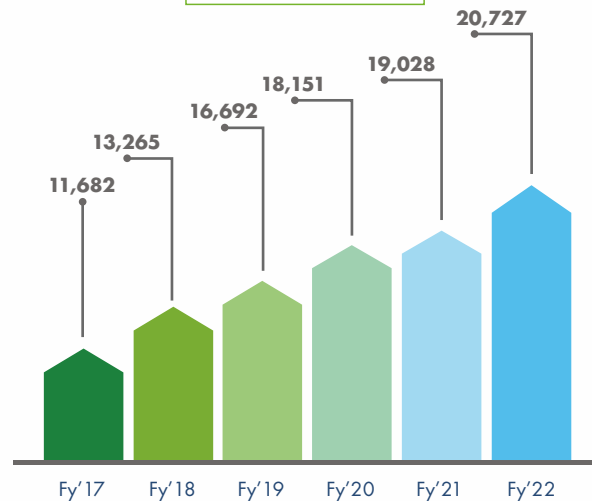
Net Income (Rs. in MN)



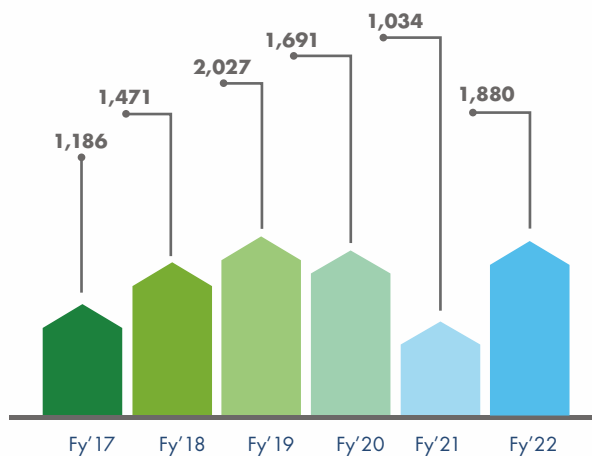
EBDITA (Rs. in MN)



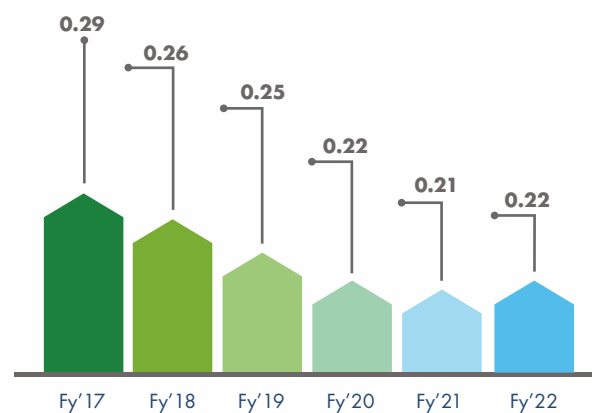
Net Fixed Assets (Rs. in MN)



Net worth (Rs. in MN)



PAT (Rs. in MN)



Long Term Debt - Equity Ratio



## TIME TECHNOPLAST LIMITED

### BOARD'S REPORT

#### To The Members,

Your Directors are pleased to present the 32<sup>nd</sup> Annual Report of Time Technoplast Limited ("the Company") along with the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2022.

#### FINANCIAL RESULTS:

(₹ in Mn.)

	Particulars	Standalone		Consolidated	
		2022	2021	2022	2021
i.	Revenue from Operations	20,314.89	17,254.60	36,498.40	30,049.20
ii.	Profit before Interest, Depreciation & Tax	2,830.21	2,187.35	5,087.60	3,909.62
iii.	Interest & Finance Cost	526.46	562.49	919.96	977.47
iv.	Depreciation	969.48	930.23	1,574.00	1,509.98
v.	Profit before Tax	1,334.27	694.62	2,593.65	1,422.17
vi.	Tax Expenses	342.32	182.18	671.61	363.83
vii.	Profit for the Year	991.95	512.45	1,922.04	1,058.34

#### STATE OF COMPANY'S AFFAIRS:

##### Consolidated

Net Revenue from operations for the consolidated entity stood at ₹36,498.40 Mn., as against ₹30,049.20 Mn. in the previous year, (growth of 21.46 %). However, the Net Profit stood at ₹1,922.04 Mn. as compared to the previous year ₹1,058.34 Mn (growth of 81.61 %).

##### Standalone

Net Revenue from operations for the standalone entity stood at ₹20,314.89 Mn., as against ₹17,254.60 Mn. in the previous year, (growth of 17.74 %). However, the Net Profit stood at ₹991.95 Mn. as compared to the previous year ₹512.45 Mn (growth of 93.57 %).

Detailed information on the operations of the different business segments of the Company are covered in the Management Discussion and Analysis Report, which forms part of the Annual Report.

#### DIVIDEND

The Board of Directors has recommended a Dividend of ₹1 per share (previous year ₹0.70 per share) on Face Value of ₹1 each for the Financial Year ended 31<sup>st</sup> March, 2022. The Final Dividend entails cash outflow of ₹226.15 Mn (previous year ₹158.30 Mn). Dividend is subject to approval of members at the ensuing annual general meeting and shall be subject to deduction of income tax at source.

Pursuant to Regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Board of Directors formulated and adopted the Dividend Distribution Policy. The Policy is available on the website of the Company and can be accessed at [www.timetechnoplast.com](http://www.timetechnoplast.com)

#### TRANSFER TO RESERVES

Your Directors do not propose to transfer any amount to the reserves for the year under review.

#### SHARE CAPITAL

The Paid up Equity Share Capital of the Company as on 31<sup>st</sup> March, 2022 was ₹226,146,750 comprising of 226,146,750 equity shares of ₹1/- each. During the year under review, your Company has neither issued any shares with differential voting rights nor has granted any stock options.

The Company has increased its Authorised Share Capital from ₹32,50,00,000 (Rupees Thirty Two Crores Fifty Lakhs only) to ₹52,50,00,000 (Rupees Fifty Two Crores Fifty Lakhs only) vide Members resolution dated 29<sup>th</sup> September, 2021.

The equity shares of the Company continue to remain listed on BSE Limited and National Stock Exchange of India Limited (collectively "Stock Exchanges"). The listing fees for financial year 2022-23 have been paid to the Stock Exchanges.



## SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

As on 31<sup>st</sup> March, 2022, the Company has below mentioned subsidiaries and associate Companies:

Sr No.	Name of the Company	Country	Relation	% of shares held
1	TPL Plastech Limited	India	Subsidiary	74.86
2	NED Energy Limited	India	Subsidiary	97.04
3	Elan Incorporated FZE	Sharjah (UAE)	Subsidiary	100.00
4	Kompozit Praha S R O	Czech Republic	Subsidiary	96.20
5	Ikon Investment Holdings Limited	Mauritius	Subsidiary	100.00
6	GNXT Investment Holdings Pte. Ltd.	Singapore	Subsidiary	100.00
7	Schoeller Allibert Time Materials Handling Solutions Limited	India	Subsidiary	100.00
8	Schoeller Allibert Time Holdings Pte. Ltd.	Singapore	Subsidiary	50.10
9	Time Mauser Industries Private Limited	India	Associate	49.00

The Company's policy for determining material subsidiaries, as amended from time to time, approved by the Board, is uploaded on the Company's website at [www.timetechnoplast.com](http://www.timetechnoplast.com)

## FINANCIAL PERFORMANCE

A separate statement containing the salient features of financial statements of subsidiaries, associates, joint venture companies of the Company in the prescribed Form AOC-1 forms a part of Consolidated Financial Statements ("CFS") in compliance with Section 129(3) and other applicable provisions, if any, of the Act read with Rules.

## COSOLIDATED FINANCIAL STATEMENTS

The Directors present the audited consolidated financial statements incorporating the duly audited financial statements of the subsidiaries, associate and joint venture prepared in compliance with the Act, applicable Accounting Standards and the SEBI Listing Regulations and they form part of this Report.

Pursuant to Section 136 of the Companies Act, 2013 the Audited Financial Statements, including the consolidated financial statements & related information of the Company & Audited Accounts of its Subsidiary Companies are available on the website [www.timetechnoplast.com](http://www.timetechnoplast.com). These documents will also be available for inspection during business hours at the Corporate Office of the Company on all the working days upto the date of the Annual General Meeting (AGM). Any member desirous of obtaining a copy of the said financial statement may write to the Company Secretary at the Corporate Office of the Company.

## RELATED PARTY TRANSACTIONS

In line with the requirements of the Act and SEBI Listing Regulations, the Company has formulated a Policy on Materiality of Related Party Transactions which is also available on the Company's website at [www.timetechnoplast.com](http://www.timetechnoplast.com). The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and its Related Parties.

All related party transactions are placed before the Audit Committee for review and approval. Pursuant to the provisions of the Act and SEBI Listing Regulations with respect to omnibus approval, prior omnibus approval is obtained for related party transactions on a yearly basis for transactions which are of repetitive nature and entered in the ordinary course of business and are at arm's length. Transactions entered into pursuant to omnibus approval are verified and a statement giving details of all related party transactions are placed before the Audit Committee and the Board for review and approval on a quarterly basis.

All transactions entered with related parties for the year under review were in ordinary course of business and at arm's length basis.

Further, there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel, which may have a potential conflict with the interest of the Company at large.