



Leading Through Innovation and Technology

Analyst Meet

May 2011, Mumbai

Industrial Packaging Products



Technical Products - Lifestyle Application



Technical Products - Automotive Components



Infra Products



New Products



TECHPACK
Technology driven Packaging

AstroTurf

DuroTurf
DOOR MATS
Health at your doorstep

DuroSoft
Carpet Tiles

DuroWipe
MATS

DURO LIFE

Meadowz
Artificial Grass

elan

RAINFLAPS

MAX PIPE
Strength, Performance, Durability

GENEX

MAX LIFE

Schöeller Arc TOTE

NOVOTURF

PAST TRAC
Field Station

CLEAR

AstroTurf

RITE
High Technology Composites

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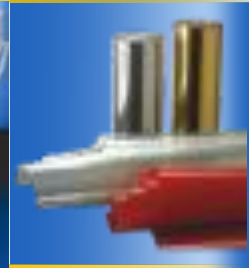
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Company Overview



Background	Strong Technology & R & D Capabilities	Strong Market Presence	Financials
<ul style="list-style-type: none"> Started operations in 1992 by a team of 4 professionals led by Anil Jain. Has presence in 9 countries today Leading Company in India focused on technology based innovative polymer products Products span growing sectors of Indian economy like Packaging Solutions, Infrastructure Products, Lifestyle Products and Auto Components. 	<ul style="list-style-type: none"> Employs advanced technologies in blow molding, extrusion and injection molding Has a strong R & D capability to launch innovative products Joint ventures with global leaders like Mauser and Schoeller Arca systems to access technology and business opportunities Proprietary technology & know how through acquisitions : Kompozit – Praha & Astroturf Europe 	<ul style="list-style-type: none"> Services over 500 institutional customers across countries Nationwide marketing and distribution network covering 350 cities and towns across India Manufacturing facilities at 14 locations across India Geographical presence in Asia and Middle East Over 15 recognized institutional/consumer brands across different product segments 	<ul style="list-style-type: none"> CAGR: Revenue 37% and EBITDA 36% in last five years Consistent EBITDA margins of about 19% Listed June 2007, grown 5x Current market cap of INR 13,000 Mn approx. Net Worth of INR 6,698 Mn (FY 2011) Debt/EBITDA ratio < 2.2 CRISIL Grade <ul style="list-style-type: none"> Fundamental – 4 / 5 Valuation - 4 / 5

Industrial Packaging Products



Plastic Drums

- HM-HDPE Drums & Containers in 20 – 250 ltr capacity
 - Narrow Mouth drums for liquid products
 - Open Top drums for powder and semi-solid products
 - Half Open Top / Wide Mouth drums for viscous products

Intermediate Bulk Containers

- Intermediate Bulk Containers (IBCs) of 1000 Ltr. Capacity with
 - Wooden Pallet
 - Composite Steel Pallet
 - Plastic pallet

Others

- Plastic Conipack Pails in 5 – 25 ltr capacity
- PET Sheets 0.15 mm to 2 mm thickness and up to 1.6 mtr width

Highlights

- Over 500 institutional customers
- One of the two largest producer of polymer drums worldwide
- 14 production locations
- By far the largest market share of polymer drums in India

TECHPACK
Technology driven Packaging

Technical Products



Turf & Matting

Matting

- AstroTurf
- DuroTurf ; DuroSoft; DuroWipe

Poultry Pads

- Finds use in poultry industry

Car Mats

- Mats for Passenger cars
- Multicolour customised mats

Auto Components

- Anti Spray Rain flaps for commercial vehicles
- De-aeration (Radiator) Tanks for Commercial vehicles
- Plastic Fuel Tanks for Commercial, Passenger vehicles
- Air Ducts for commercial vehicles

Metal Flap



3S Rain Flap



Retention of Over 75% Pulverized Water

Healthcare Products

- Auto break - Reuse Prevention Syringes
- Auto Collect - Blood Samplers
- OT Safe - Disposable Face Masks





High Pressure PE Pipes

- High Pressure Pipes (From 20 mm to 1400 mm) for Water supply, Irrigation, Sewage, Effluent treatment, Desalination Plants, Power Plants

Prefabs & Shelters

- Prefab structures and ready to use shelters for Infrastructure, Construction, Industrial, Defence, Social Infrastructure

FRP Pipes

- High Pressure Pipes (From 250 mm to 2100 mm) for water, Sewerage and Desalination Plants

Energy Storage Devices

- Tubular Gel Batteries
- Generator Batteries
- Industrial Batteries
- Solar Batteries
- Special batteries for Railways/Defence

New Products – Composite Gas Cylinders



Composite Pressure Cylinders

- The acquisition of Kompozit Praha in Czech Republic opens the company to business in the high-tech Composite pressure vessels segment
- Technological know-how to manufacture these cylinders is available with only two players in the world market
- Setting up a state-of-the-art manufacturing unit in India with a capacity of 1 million cylinder per annum catering to burgeoning demand
- Has huge potential for the product in Asian and other markets around the world



Key Features

- **Application areas:** Domestic, commercial/industrial, automotive and leisure
- **Light Weight & Ergonomic:** Available in 5, 12 & 24 ltrs. Cylinders are designed in a way that they weigh 1/3rd lighter compare to traditional metal cylinder.
- **Explosion proof:** 100% explosion proof in spite of catching fire. Can withstand 3 times higher pressure than traditional ones
- **Non Corrosive:** It will not corrode or have rust marks like steel cylinders
- **Eco-Friendly:** Cylinders are made of 100% recyclable material
- **UV Protected :** Made by adding special adhesives to make avoid degradation of product in normal climatic wear & tear

New Products – Material Handling Solutions



Highlights

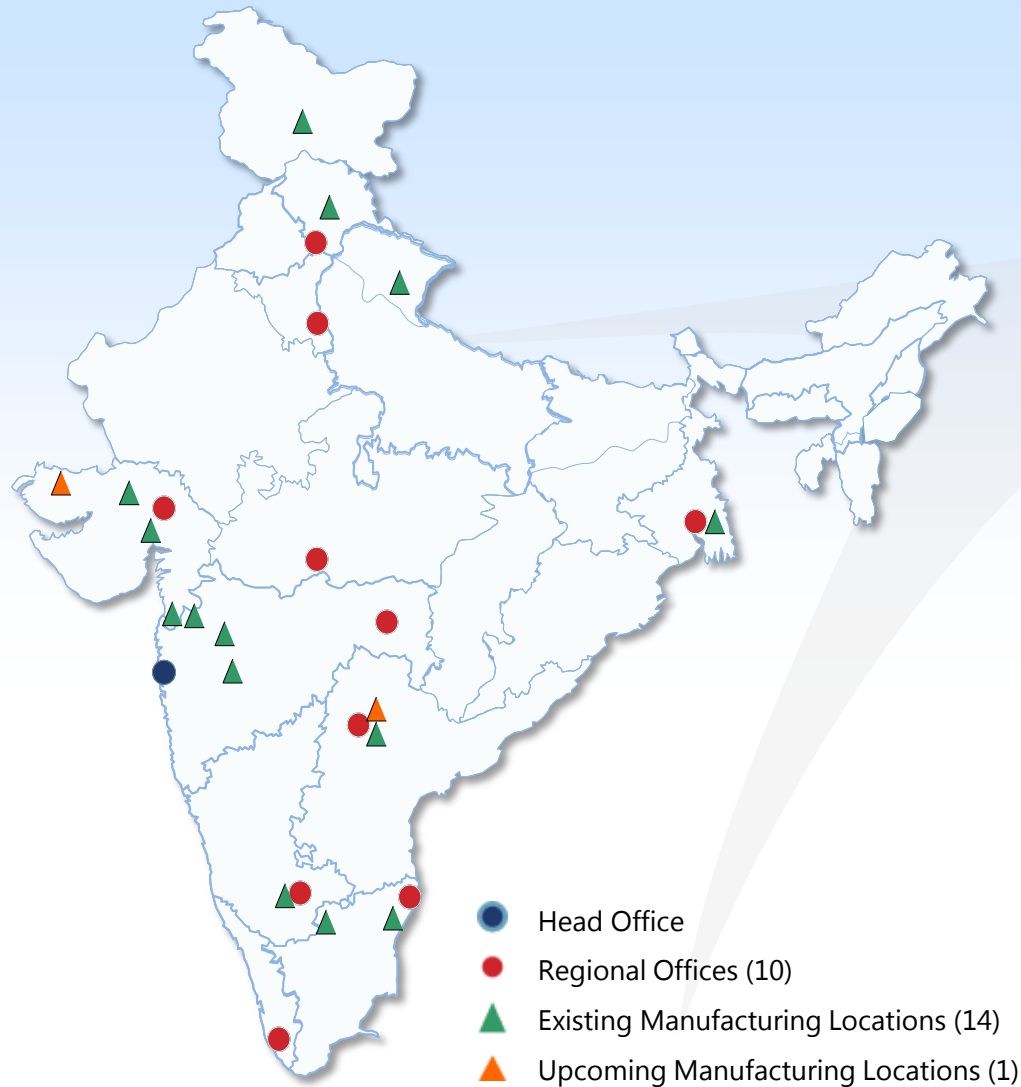
- Technology tie up with Schoeller Arca, world leader in these products
- Fully integrated and complete range of Plastic Returnable Transit Packaging solutions and material handling systems
- Introduced foldable crates for the first time in India
- Variety of non-foldable and foldable, large and small containers, pallets etc in multiple dimensions, weights and style preferences
- Finds application in automotive, retail, logistics, food processing, textile etc.
- Extended services would include logistics and material management systems (RFID).

Key Differentiators

- Internationally acclaimed designs and manufacturing processes
- Adaptation to Indian customer requirements
- Specialized products to cater to specific industry needs
- Offers complete material handling solutions instead of 'Just Products'
 - Different containers designs with variations, pallets, lids, straps, tracking systems, logistic support etc.



Domestic Footprint



Pan India Presence

Zone	Locations (Nos.)	
	Existing	Proposed
West	6	1
North	3	-
East	1	-
South	4	-
Total	14	1

Global Footprint



Country	Location
India	14
China	1 + 1
Thailand	2
UAE	1
Bahrain	1
Romania	1
Czech Republic	1
Poland	1
Taiwan	1
Indonesia	1
Vietnam	1
Turkey	1
Egypt	1
South Korea	1
TOTAL	29



Foraying in new markets over the next 12 - 18 months

Overseas Operations - Existing

	UAE Elan Incorporated FZE, Sharjah	Thailand Pack Delta, Bangkok	Thailand YPA (Thailand), Sattahip	Taiwan Yung Hsin, Hsinchu
Product Range	 <ul style="list-style-type: none"> ▪ Upto 220 ltrs drum ▪ 10 – 80 ltrs jerry cans ▪ 4/5 Ltrs polycans ▪ 10 - 20 Ltrs conical pails 	 <ul style="list-style-type: none"> ▪ 1000 Ltrs IBCs ▪ Upto 250 Ltrs drum ▪ 20 – 80 Ltrs jerry cans 	 <ul style="list-style-type: none"> ▪ Upto 250 Ltrs drum ▪ 20 – 80 Ltrs jerry cans ▪ Drum accessories ▪ Synthetic turf 	 <ul style="list-style-type: none"> ▪ 1000 Ltrs IBC ▪ Upto 220 Ltrs drum ▪ 10 – 80 Ltrs jerry cans ▪ 4/5 Ltrs polycans
Key Highlights	<ul style="list-style-type: none"> ▪ Largest Industrial Packaging (plastics) company in UAE ▪ Only producer of 200 Ltrs drum in Middle East (excluding Saudi Arabia) ▪ Over 80 customers 	<ul style="list-style-type: none"> ▪ 12 year old; Largest Industrial Packaging company in Thailand ▪ Over 100 customers 	<ul style="list-style-type: none"> ▪ 20 year old; 3rd largest Industrial Packaging company in Thailand ▪ Undergoing expansion to include Turf and Auto components 	<ul style="list-style-type: none"> ▪ Largest Industrial Packaging (plastics) company in Taiwan ▪ Ready facility to produce 1,000 liter IBCs ▪ Over 200 customers

Overseas Operations – Existing cont...

North China Tianjin Elan, Tianjin



- Upto 250 Ltrs Drum
- 1000 Ltrs IBC
- Plastics pallet
- IBC components
- Drum accessories

Product
Range

Poland Novotech,



- Astroturf
- 3S

Romania Grasstech Srl



- Astroturf
- Poultry Pads
- Clear Pass

Czech Republic Kompozit Praha, Dysina



- Composite gas cylinders

- Drum production already commenced
- IBC production to commence from June

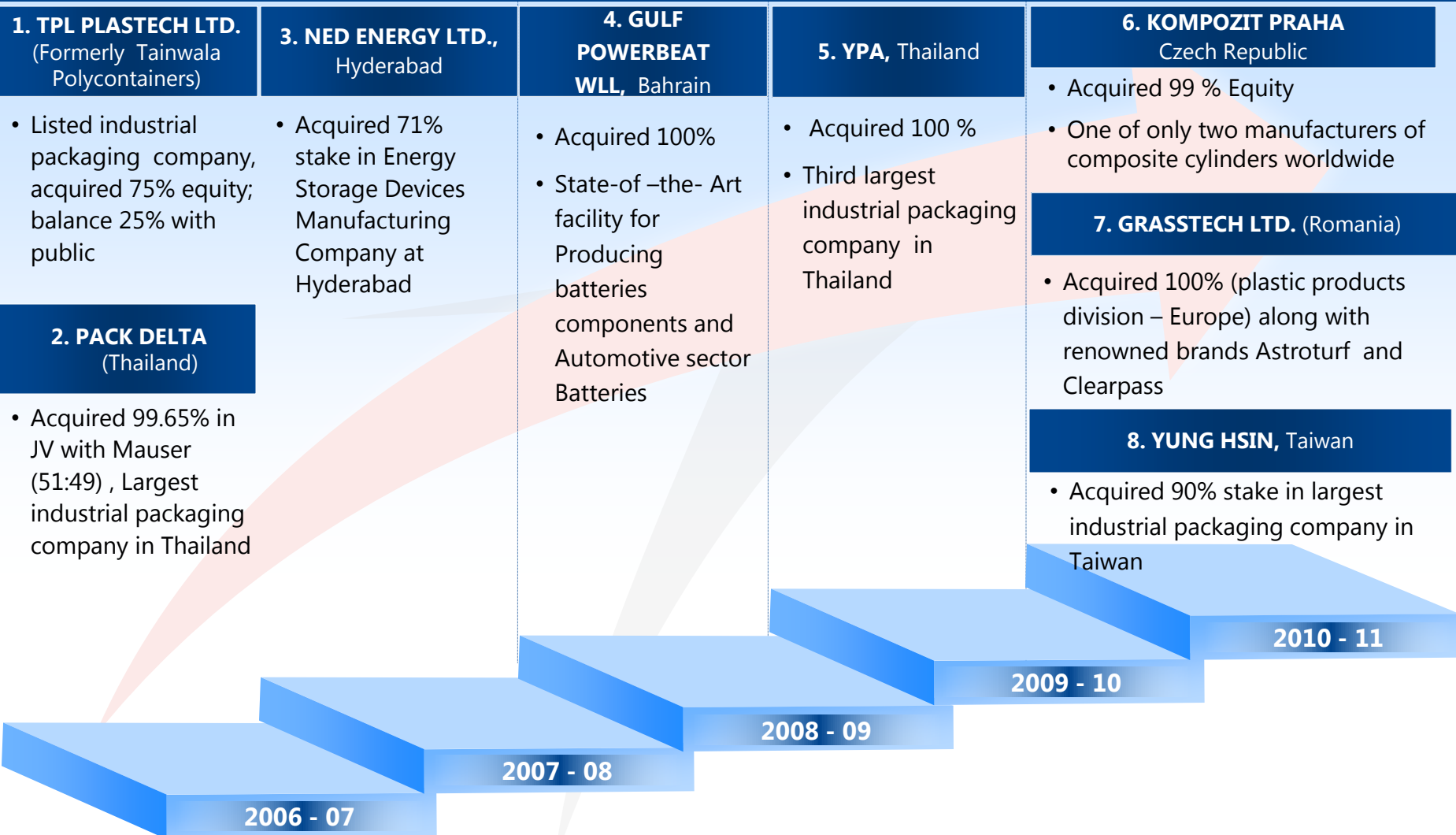
Key
Highlights

- Greenfield project set up in the year 2009

- Largest manufacturers of turfs in Europe

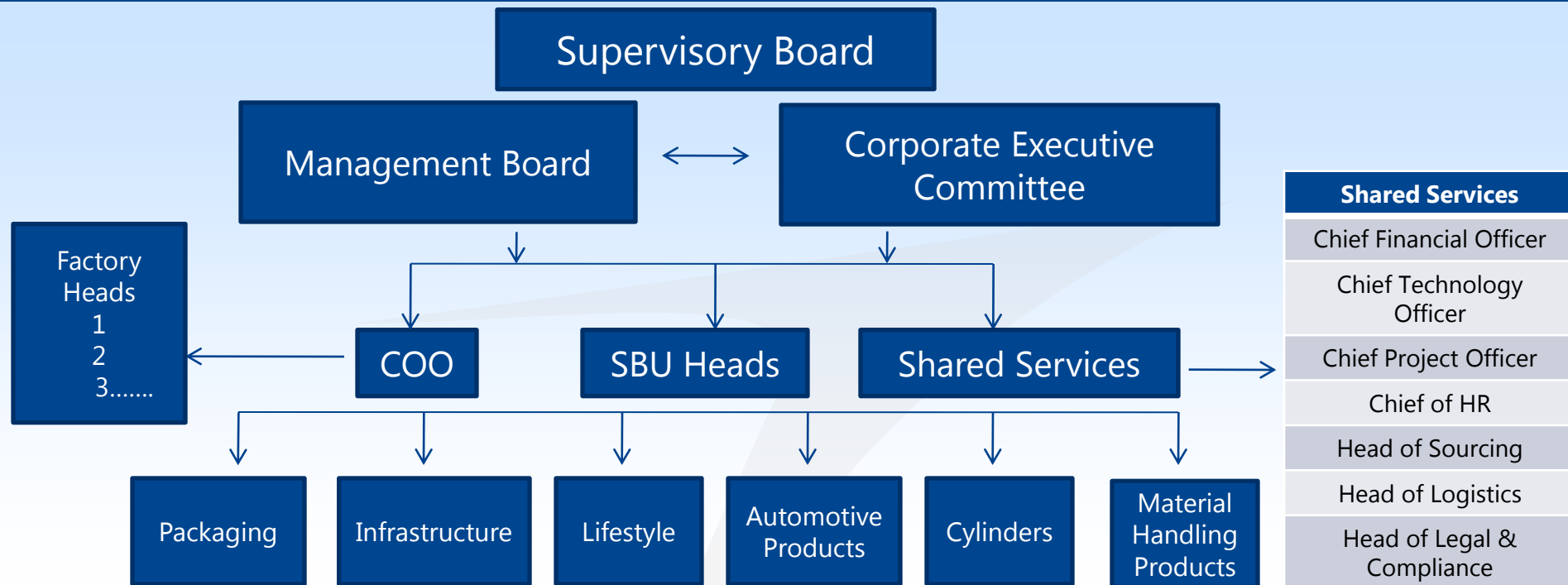
- One of the only two manufacturers of composite cylinders in the world

Acquisition Highlights



Demonstrated capability of acquiring companies in India and abroad at attractive valuations
Successful integration of acquired companies within the Time network

Organization Structure



People's Strength	Nos.
Engineers/Technologists	273
Certified Accountants/MBA's (Finance)	26
Marketing Professionals/MBA's (Marketing)	86
IT/Systems Specialists	14
R&D	26
TOTAL	425

Total Number of Employees	3,256
Median Age -	31.8 years
Percentage of foreign nationals	11

Financials - Consolidated P & L Statement



				In INR Mn
Sr. No.	PARTICULARS	FY - 11	F Y - 10	% Change
1	Net Sales / Income from Operations	12,775	10,130	26.11%
2	EBITDA	2,383	1,966	21.18%
3	EBITDA Margins (%)	18.65%	19.41%	
4	Finance Charges (Net)	(451)	(333)	
5	Depreciation	(440)	(355)	
6	Profit Before Tax (PBT)	1,492	1,279	16.67%
7	Provision for Taxes	(356)	(296)	
8	Minority Interest	(59)	(74)	
9	Net Profit after Minority interest (before exceptional Items)	1,077	909	18.53%
10	Exceptional Item (Net of Tax)	33	-	
11	Profit After Exceptional Items	1,110	909	22.16%
12	Earning Per Share - Before Exceptional items	5.15	4.34	18.66%
13	Earning Per Share - After Exceptional items (Face Value Rs 1 Per Share)	5.30	4.34	22.12%

* Exceptional Item represent change in depreciation method from WDV To SLM in TPL Plastech Limited (Subsidiary Company) for earlier years

Financials – Consolidated Balance Sheet



				In INR Mn
SR. NO.	PARTICULARS	MARCH-11	MARCH-10	INC. / (DEC)
A	<u>LIABILITIES</u>			
1	SHARE HOLDERS' FUNDS:			
	(a) Capital	209	209	-
	(b) Reserves and Surplus	6,488	5,543	945
	Share Holders' Fund	6,698	5,752	945
2	MINORITY INTEREST	414	312	102
3	LOAN FUNDS	5,891	4,398	1,493
4	DEFERRED TAX LIABILITY	287	211	76
	Total Liabilities	13,289	10,673	2,616
B	<u>ASSETS</u>			
1	FIXED ASSETS (INCLUDING CWIP INR 1191Mn / INR 608Mn.)	7,413	5,660	1,753
2	GOODWILL ON CONSOLIDATION	1,216	1,214	1
3	TOTAL CURRENT ASSETS	6,944	5,399	1,544
	Less: current liabilities	2,325	1,631	694
	Net current assets	4,619	3,769	850
4	MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	41	30	11
	Total Assets	13,289	10,673	2,616

Financials – Key Factors

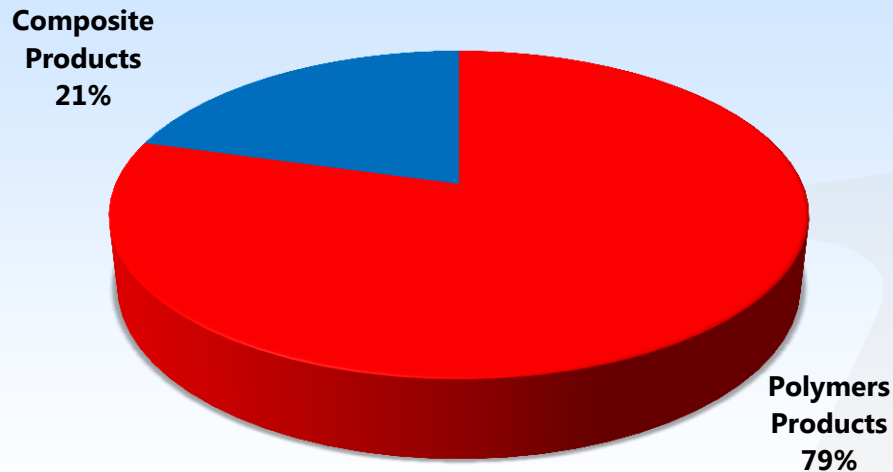


SR. NO.	PARTICULARS	FY - 11	FY - 10
1	Long Term Debts to Equity Ratio	0.55	0.38
2	Total debts to Equity Ratio	0.86	0.74
3	Total Working Capital Cycles (Days)	85	94
4	Debt (Net of Cash) to EBITDA	2.20	1.96
5	Turnover To Net Fixed Assets (Times) *	2.41	2.36
6	Turnover To Total Balance Sheet Size (Times)	1.41	1.33
7	E.P.S (Face Value RS. 1)	5.15	4.34
8	RONW % **	18.90%	18.68%
9	ROCE % **	17.92%	18.60%
10	Effective Tax Rate (%)	23.85%	23.15%
11	Net Cash from Operating Activities (In INR Mn.)	845	702
12	Capital Expenditure (Including CWIP INR 1191Mn / 608Mn.)	1650	1283
13	Fixed Assets Acq. through acquisition (In INR Mn.)	689	346
* Turnover to Fixed Assets calculated on current year turnover and previous year fixed assets.			
** Calculated on the basis of Avg. of whole year.			

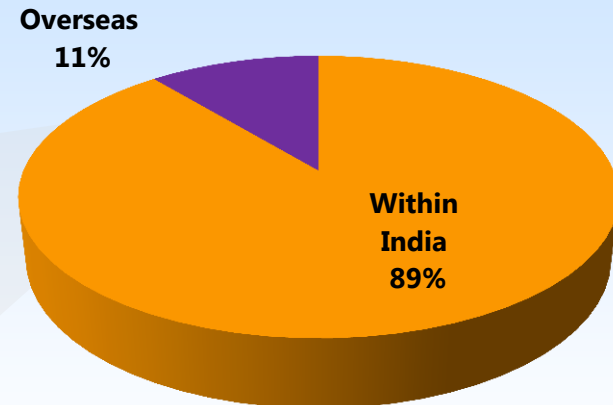
Financials - Breakups

Total Revenue INR 12,775 Mn

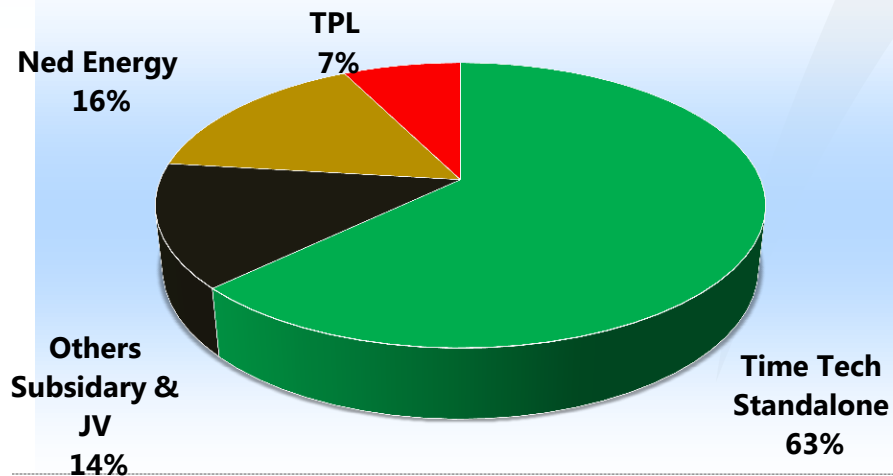
Segment wise Revenue



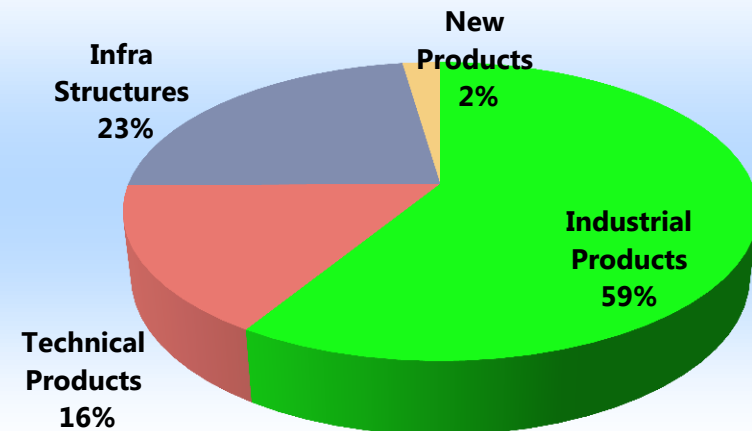
Geographical Revenue



Company wise Revenue



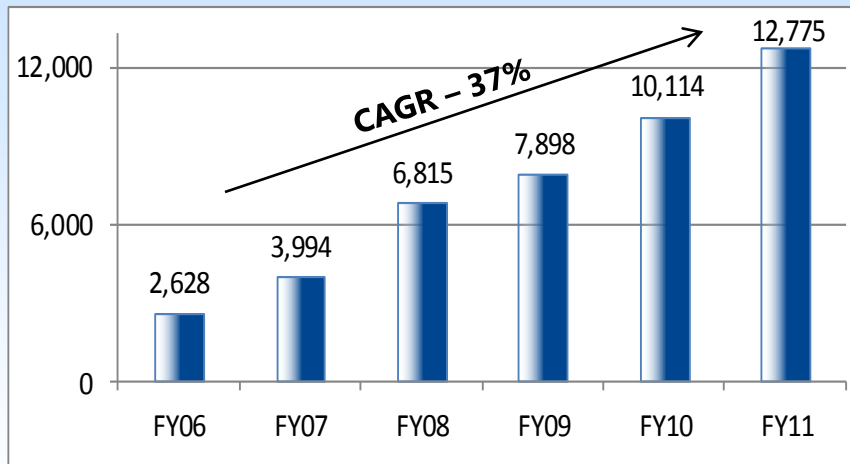
Segment wise Revenue



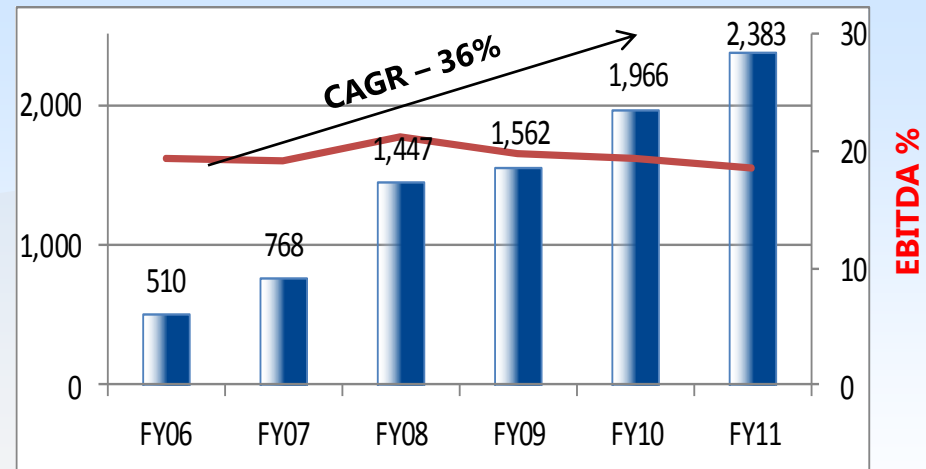
Financials – Growth Story



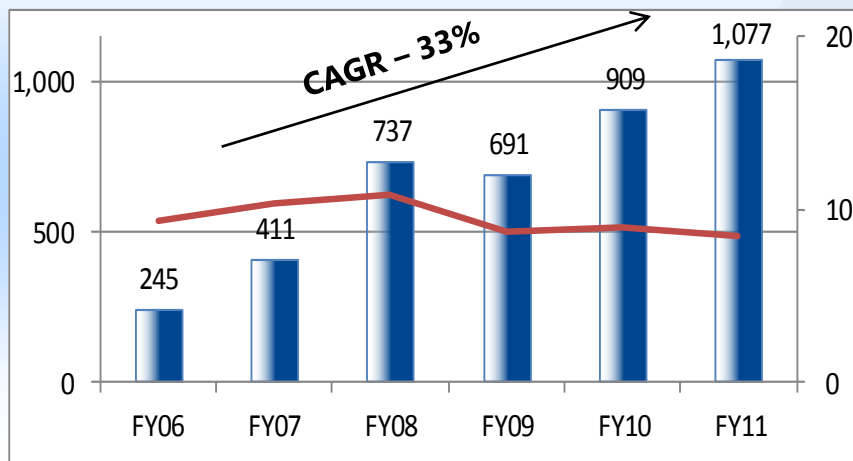
Revenues



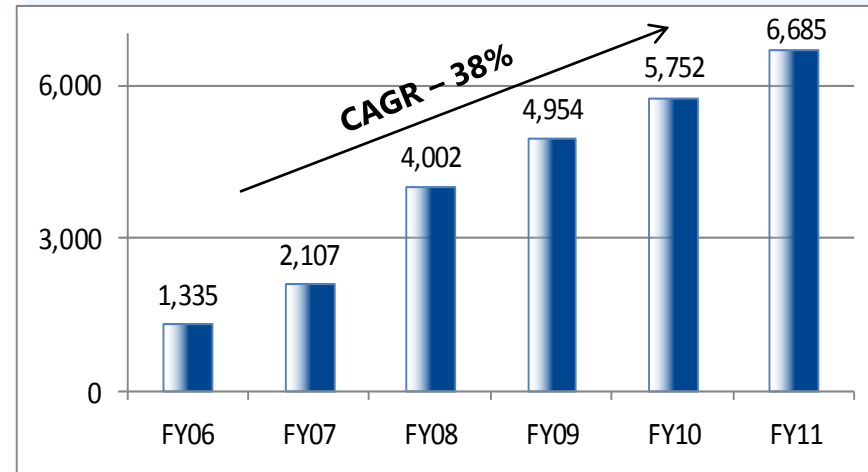
EBITDA



PAT



Network



Opportunities – Industrial Packaging



- Drivers
 - High growth in value and knowledge base chemicals in India.
 - Shift from metal to polymer packaging due to technical and operational advantages. Now lower costs.
- Position
 - Business model helped build market leadership in India, UAE, Thailand and Taiwan.
- Business Environment

Nos. in Mn & % Penetration

PACKAGING PRODUCTS	ASIA			GLOBAL		
	INDIA	REST OF ASIA	TOTAL	ASIA	REST OF WORLD	TOTAL
STEEL DRUMS	7.5 (50%)	90.5 (94%)	98 (88%)	98 (88%)	100 (86%)	198 (87%)
POLYMER DRUMS	7.5 (50%)	5.5 (6%)	13 (12%)	13 (12%)	16 (14%)	29 (13%)
TOTAL	15 (100%)	96 (100%)	111 (100%)	111 (100%)	116 (100%)	227 (100%)
IBCs	0.06 (6%)	0.94 (94%)	1 (100%)	1 (10%)	8 (90%)	9 (100%)

- Growth Strategy
 - Replicate Indian model in Asian / African countries with large demand and low penetration for plastic drums / IBCs
 - China, Taiwan, Indonesia, Korea, Vietnam, Saudi Arabia (Bahrain), Turkey and Egypt
 - Leverage on relationships with big customers expanding in multiple Asian countries

Opportunities – Non Packaging



Technical Products	Infra Products	Composite Cylinders	Material Handling Solutions
<p>Turf & Matting Changing lifestyle in emerging markets</p> <ul style="list-style-type: none"> ▪ Astroturf acquisition has opened huge growth opportunities in Asia <p>Automotive Components</p> <ul style="list-style-type: none"> ▪ UK and EU regulations ensure a steady business for Spray suppressant devices. ▪ By acquiring Clearpass Technoplast can now leverage the on strong brand and global distribution network 	<p>High Pressure PE Pipes</p> <ul style="list-style-type: none"> ▪ Five year plan 2007–12 Rs. 4600 Billion allocated towards water distribution and sanitation & irrigation ▪ Short supply of HDPE pipes ▪ HDPE pipes domestic consumption growing at 21% ▪ DI / CI pipes being replaced with HDPE pipes <p>Energy Storage Devices</p> <ul style="list-style-type: none"> ▪ NED market share in the telecom battery sector is less than 15% ▪ Total market Industrial batteries - INR 50,000 Mn 	<ul style="list-style-type: none"> ▪ Worldwide population of steel cylinders is 1,560 Mn with annual replacement of 6% i.e. 95 Mn (52 Mn in Asia / Middle East) ▪ Composite cylinder population less than 1%, current market share is 2.3 % ▪ Numerous performance advantages: Light weight, explosion proof, translucent, aesthetics and long life ▪ High technology patented product with only one major competitor (Ragasco - Norway) ▪ Synergies with industrial packaging and opportunity overlap in Asia / Middle East 	<ul style="list-style-type: none"> ▪ Growing user segments of automobile, Retail, food processing, beverages, etc ▪ Introduction of unique one of kind products (foldable crates, beer crates) customized as per user needs ▪ Joint venture with world leaders, Schoeller Arca. ▪ Demand explosion as FDI allowed in multi-brand retailing

Upcoming Overseas Projects



Product
Range

Indonesia PT. Novo Complast, Jakarta



- 1000 Ltrs IBC
- Upto 250 Ltrs drum;
- 20 – 80 Ltrs jerry cans

South China Guangzhou Elan, Guangzhou



- 1000 Ltrs IBC
- Upto 250 Ltrs drum
- 20 – 80 Ltrs jerry cans

Bahrain Gulf Power Beat, Manama



- 1000 Ltrs IBC
- Upto 250 Ltrs drum
- 20 – 80 Ltrs jerry cans

Egypt Nile Egypt Plastech, Attaqa



- Upto 250 Ltrs drum
- 20 – 80 Ltrs jerry cans

Upcoming Overseas Projects cont...

Product
Range

South Korea Tech Complast Korea Inc, Busan



- 1000 Ltrs IBC
- Upto 250 Ltrs drum
- 20 – 80 Ltrs jerry cans

Vietnam Exel Plastech Company Ltd, Ho Chi Minh City



- Upto 250 Ltrs drum
- 20 – 80 Ltrs jerry cans

Turkey, South West



- IBCs
- 220 Ltr & 120 Ltr open head drums
- 60 Ltr drums open head

Select New Products



FOLDABLE CRATES



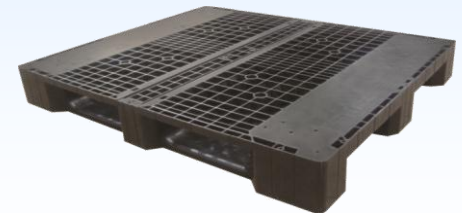
OPEN NEST CRATES



CLOSED NEST CRATE



POULTRY PADS



PALLET



TRASH CANS



COMPOSITE CYLINDER



GNX IBC

Major Events – FY 2011



-  Started industrial packaging units in Pantnagar and Jammu.
-  Acquisition of battery company in Bangalore. Manufacturing specialized batteries for Power sector and solar industry.
-  Acquisition of Astroturf business in Europe.
-  Acquisition of largest industrial packaging company in Taiwan
-  Commissioned greenfield project for industrial packaging in Tianjin (N.China)
-  Started pilot project for composite gas cylinders in India and augmented capacity in Czech Republic.

Major Events – Planned for FY 2012



Green field projects for industrial packaging in Hyderabad (completed) and Bhuj (Gujarat)



Project for composite cylinders at Daman in India



Capacity expansions for high pressure pipes in northern and eastern India



New unit at Bahrain for Polymer drums (Completed) and IBCs

Green field project for industrial packaging at:



- Jakarta (Indonesia) – 100%



- Guangzhou (S.China) – JV



- Busan (South Korea) – 100%



- Attaqa (Egypt) – JV



- Ho Chi Minh City (Vietnam) - 100%



- South West of Turkey – 99%



Launching of AstroTurf in East Asia (Thailand)

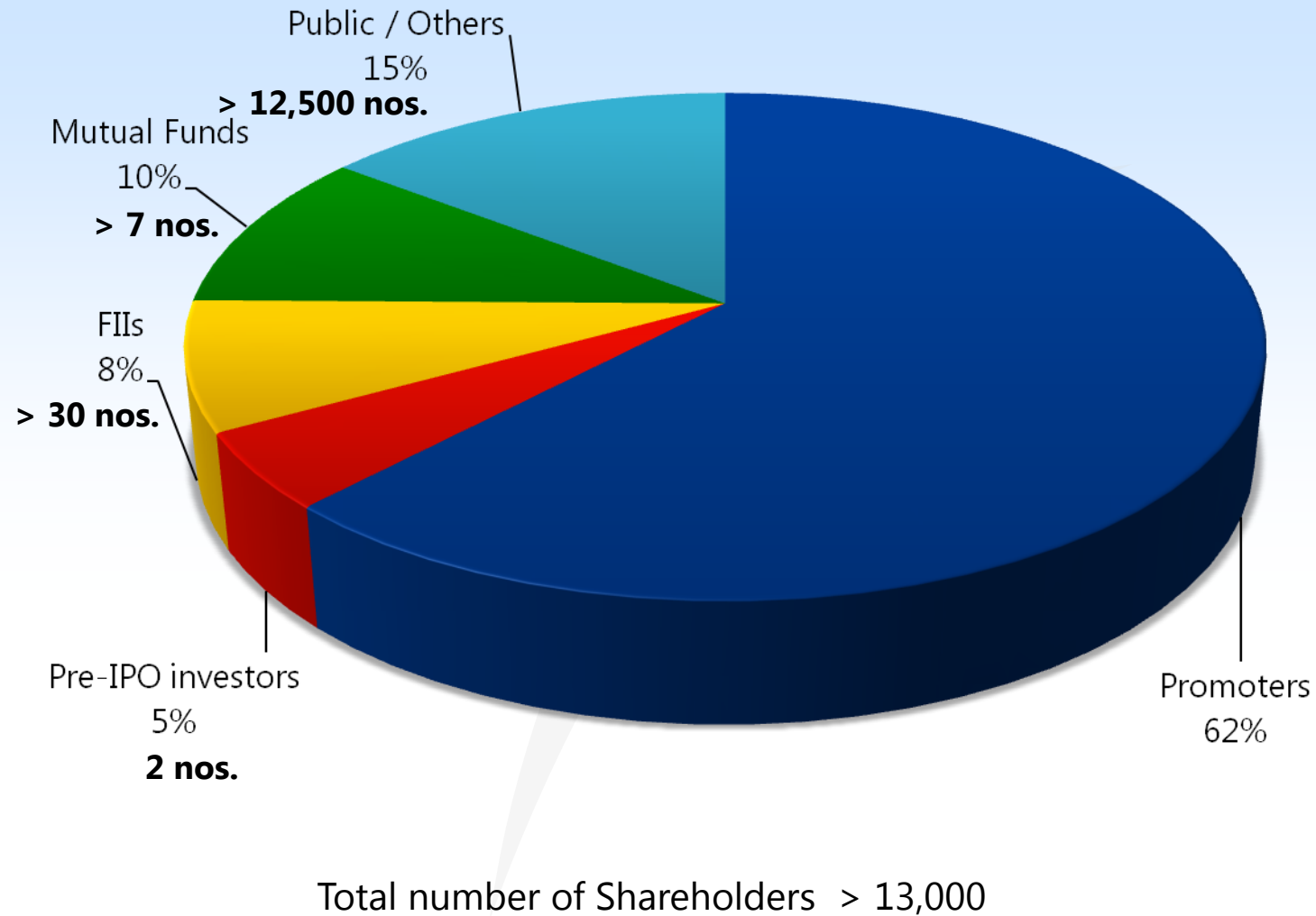
Key Strengths

1. Focus on Polymers, Technology & Innovation
2. Pan India presence : One-stop-shop
3. Diversified Product Portfolio : Business De-risk
4. Highly Recognized Brands
5. Strong Marketing & Distribution Network
6. Negotiation Power for Bulk Polymer Purchase
7. Consolidated Technology Platform
8. Proven R&D and Technical Skills
9. Captive Machine Building Capabilities
10. Efficient and Cost Effective Logistics
11. Consistent Profitability & Growth
12. Building Strong Asian Footprints : Growth Opportunities



**Demonstrated consistent
profitable growth**

Shareholding Pattern



“We shall be
Second
to none
in our business”



“We do not mind seeing competitors ahead of us so long as they are a few laps behind.”

-Team Time

Thank You