September 22, 2026

To,

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C-1, Block G,
Bandra - Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol: TIMETECHNO

BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street,
Fort, Mumbai - 400 001
Scrip Code: 532856

Dear Sir/Madam,

Sub: Chairman's Speech delivered at the 36th Annual General Meeting of the Company held on Tuesday, 22nd September, 2026

Please find enclosed herewith a copy of Chairman's Speech delivered at the 36th Annual General Meeting of the Company held on Tuesday, 22nd September, 2026 at 04:00 p.m. through Video Conferencing/Other Audio Visual Means.

This is for your information and record.

Thanking you,

Yours faithfully,
For Time Technoplast Limited

Manoj Kumar Mohanlal
Mewara
2026.09.22 18:53:52 +05'30'

Manoj Kumar Mewara
Sr. VP Finance & Company Secretary

TIME TECHNOPLAST LTD.
Bringing Polymers To Life

September 22, 2026

CHAIRMAN'S SPEECH

Dear Shareholders,

Good afternoon, and a very warm welcome to all of you at the 36th Annual General Meeting of Time Technoplast Limited.

The year gone by tested the resilience of businesses and economies alike. Continuing tensions in West Asia, the prolonged Russia-Ukraine conflict, and volatility in crude and polymer prices, freight costs and currency markets created an operating environment that could have placed significant pressure on margins. Global supply chains remained under strain for much of the year, while input costs for polymer-dependent industries remained unpredictable.

And yet, I am pleased to report that Time Technoplast not only weathered this turbulence but converted it into an opportunity to demonstrate the strength of our business model. FY26 turned out to be the most successful year in our Company's history, with Revenue, EBITDA and Profit after Tax each scaling new highs on both a standalone and consolidated basis. Our predominantly B2B model, backed by a disciplined monthly pricing mechanism, allowed us to pass on input cost movements to our customers with a lag of 20-25 days, thereby protecting our margins even as the external environment remained unpredictable. This momentum has carried firmly into the new financial year, with Q1 FY27 delivering robust growth across revenue, EBITDA and profitability.

This performance did not happen by chance. It reflects the deliberate choices we have made over the years, building a diversified, de-risked portfolio and existence in 11 countries, investing in high-growth, high-margin categories such as Composite and Value-Added products.

- **FY26 Performance**

  Our consolidated Revenue increased to **₹6,114 crore**, compared with ₹5,462 crore in FY25, representing a growth of **12%**.

  EBITDA increased by **14% to ₹901 crore**, compared with ₹790 crore in the previous year.

  Profit After Tax increased by a strong **21% to ₹469 crore**, compared with ₹388 crore in FY25.

  Importantly, this performance was achieved while maintaining financial discipline and continuing to invest in new growth opportunities.

  Our volumes grew by **13.5% year-on-year**, reflecting healthy demand across our key product categories.

  What gives us particular confidence is the quality of this growth. Our portfolio is becoming increasingly diversified and increasingly weighted towards higher-value, technology-driven products.

Our **Composite Cylinders, Intermediate Bulk Containers and MOX Films** grew by approximately **18% during the year**, increasing their share of consolidated revenue to **29%**, compared with 27% a year earlier. Our Established Products also grew by **10%**, continuing to provide a strong and stable foundation for the business.

Our diversified product portfolio and geographical presence have enabled us to manage volatility better than a more concentrated business would have been able to.

- **Q1 FY27 – Momentum Continues**

The momentum has continued into the new financial year.

In the first quarter of FY27, Revenue grew by **25% to ₹1,694 crore**, compared with ₹1,354 crore in Q1 FY26.

EBITDA increased by **15% to ₹225 crore**, while Profit After Tax grew by **22% to ₹117 crore**.

This was achieved against volume growth of **11.3%**, demonstrating the benefits of disciplined pricing, improving product mix and continued gains in operating efficiency.
The underlying message is encouraging: **we are not pursuing growth merely for the sake of growth; we are focused on profitable and sustainable growth.**

- **Business Outlook**

Looking ahead, our vision is to strengthen our core businesses while diversifying into high-potential sectors and expanding internationally. Composite cylinders remain a key growth driver, with global demand expanding rapidly the global CNG composite cylinder market alone is projected to grow at a CAGR of nearly 12% through 2034, while the Indian LPG cylinder market is expected to grow at over 6% CAGR through 2030. With sustained investments in R&D, we are enhancing our product portfolio to meet evolving customer needs. Our strategy focuses on cutting-edge innovation, selective brownfield and greenfield expansions in India and overseas, and scaling globally. These steps will ensure we remain the preferred partner in packaging, composites and sustainable solutions.

➢ **Industrial Packaging**

Time Group remains the global leader in 9 of the 11 countries we operate in and holds a dominant position with over 55% market share in domestic industrial packaging making us the world's largest manufacturer of large-size plastic drums. Our industrial packaging portfolio drums, barrels, jerry cans, and pails generated ₹3,744 Cr in FY26 (60% of consolidated revenue), while IBCs added ₹808 Cr (13% of consolidated revenue). As the world's third-largest IBC manufacturer, with capacity of 6.3 lakh units in India and 14.4 lakh units overseas, we continue to gain from rising global demand for HDPE-bottled rigid IBCs. Together, these segments remain our largest revenue driver, supported by our global manufacturing scale and 900+ institutional customers worldwide. We remain focused on innovation, sustainability, and shaping the future of packaging.

- **PE Pipes**

  HDPE pipes continue to redefine infrastructure with their strength, light weight and resilience against harsh conditions. Government programmes such as the Jal Jeevan Mission, along with continued investment in irrigation, sewerage and urban infrastructure, continue to support demand. Our Infrastructure business, comprising PE Pipes and Energy Storage Devices, generated revenues of ₹402 Cr in FY26, 7% of consolidated revenue. With an order book of approximately ₹265 Cr and a completed capacity expansion at Gummidipoondi, Tamil Nadu, we are well placed to participate in emerging infrastructure opportunities. Subsequent to the year-end, we further strengthened this business by completing the acquisition of a 76% stake in Systoverse Private Limited, a Maharashtra-based manufacturer of HDPE pipes and sprinkler systems, in June 2026.

- **Composite Products**

  Composite Products LPG, CNG, and Hydrogen cylinders, along with Cascades generated ₹762 Cr in FY26, 13% of consolidated revenue, and continue to redefine safety and performance. Lightweight, corrosion-resistant, UV-stable, and explosion-proof, they are steadily replacing traditional metal cylinders and cascades. Time Group is the world's second-largest composite cylinder manufacturer, with an LPG export network spanning 51+ countries, including recent market additions such as Ethiopia, Albania, Iraq, Taiwan, Ghana, Nigeria, Australia, the UAE and the USA. Our composite LPG cylinders continue to gain global traction, with over 20 lakh cylinders delivered over the past 24 months and cumulative LPG cylinder revenue exceeding ₹400 Cr over that period, including 11.99 lakh cylinders sold in FY26 alone (5.8% volume growth YoY). We commissioned our fully automated Morai, Gujarat facility (capacity: 1,080 cascades, ~65,000 cylinders), and our CNG order book stood at ₹195 Cr as at the end of FY26. Our composite cylinder also featured in HPCL's pilot partnership with Instamart to launch India's first on-demand LPG cylinder delivery service. Looking ahead, we are developing higher-capacity 250L/350L CNG cylinders and a 14.2 kg LPG cylinder, and building on our existing PESO approvals for Type-III and Type-IV hydrogen cylinders to expand into fuel cell and drone applications. Our MOX Films business (Techpaulin brand) also grew strongly, with revenue up 9.3% to ₹171 Cr.

- **New Products & Projects**

Our dedicated in-house R&D team of over 35 professionals continues to be the engine behind these innovations, developing new products that reduce weight, enhance safety and support our transition towards sustainable technologies.

1. We are proud to be the first company in India to receive PESO approval for Type-III and Type-IV composite hydrogen cylinders, and during the year further secured approval for high-pressure Type-III 2-litre cylinders covering a wide range of applications from hydrogen and oxygen transportation to medical, drone and laboratory gas use.
2. We successfully completed India's first flight trials of a hydrogen-powered drone integrated with our Type-III composite hydrogen cylinder and fuel cell system, building on our MoU with Drone Stark Technologies signed during the year. We also entered a

strategic partnership with Poppe + Potthoff GmbH, Germany, and Imperial Auto Industries Ltd. to develop comprehensive hydrogen system solutions for India.

3. We developed composite fire extinguishers and air receiver tanks and are working with OEM customers to bring these lightweight, corrosion-resistant products to market.
4. Our subsidiary, Power Build Batteries Private Limited, received CPRI certification for its stationary tubular batteries and entered into a multi-year exclusive agreement with Monbat AD, Europe, to supply advanced batteries for data-centre, IT, BFSI and other critical-infrastructure sectors in India, alongside continuing to develop its "eSTART with Selenium" e-rickshaw batteries.
5. We obtained the BIS license for PE Pipes for Gas Distribution, opening a new growth avenue within our infrastructure segment.
6. Our subsidiary, Time Ecotech Private Limited, commissioned its first Greenfield recycling facility at Bhilad, near Vapi, Gujarat, with an annual capacity of 12,000 metric tonnes the first of three planned recycling plants across India.
7. We commissioned an automated IBC manufacturing facility at Silvassa, further strengthening our value-added products capacity, and expanded our Middle East packaging footprint with the incorporation of Elan Steel Containers (FZC) in Sharjah.

- **Sustainability**

We remain deeply committed to sustainability, with a target to transition 75% of our power consumption to green energy over the next two years. Solar power purchase agreements already active across Karnataka, Tamil Nadu, Gujarat and West Bengal have started generating annualised savings of approximately ₹11 Cr, with further benefits expected from Maharashtra and Uttarakhand from Q3 FY27. Further, Time Ecotech Private Limited's first recycling plant at Bhilad is now operational, marking an important step towards our vision of a more circular and environmentally responsible economy.

- **Dividend and Bonus Issue**

I am pleased to share that your Company continued to reward its shareholders generously during the year. The Board approved the allotment of 22,69,29,066 Bonus Equity Shares in the ratio of 1:1 meaning every shareholder received one additional fully paid-up equity share of ₹1/- for every share held as on the Record Date of 23rd September 2025.

In addition, the Board has recommended a final dividend of ₹1.50 per share (150%) for FY26, taking our dividend payout ratio to 15.8%, up from 14.6% in FY25. Together, the bonus shares and the dividend reflect our strong cash flows and performance during the year, and our continued commitment to sharing the Company's growth with you, a commitment we have honoured consistently for over 30 years.

- **Capital Expenditure**

During the year, we invested ₹370 Cr in capital expenditure to continue volume growth of over 15% every year and automation & re-engineering of products to reduce power and manpower cost. Our focus remains on brownfield and greenfield expansions in India and overseas, maximising efficiency while scaling for the future.

- **Qualified Institutional Placement (QIP)**

  During the year, we successfully completed a Qualified Institutions Placement (QIP), raising ₹800 Crores through the issue of 3,97,77,247 equity shares at ₹201.12 per share. The proceeds have been deployed prudently towards debt repayment, capital investments in our greenfield and brownfield projects, and strengthening our working capital position.

- **Consolidation of Group Structure**

  As part of our continued efforts to simplify our corporate structure and unlock greater operational and financial synergies, during the year we completed the merger of NED Energy Limited into our step-down subsidiary, Power Build Batteries Private Limited, following confirmation from the Regional Director, strengthening our presence in the energy storage segment. Building on this, the Board has given In-principle approval for the merger of TPL Plastech Limited, our subsidiary, into Time Technoplast Limited, under Sections 230–232 of the Companies Act, 2013, bringing our group's manufacturing, financial and management resources under a single entity. The proposal is progressing through the requisite approval process, and we will keep you informed of developments as they occur.

- **Way Forward**

  As we look to the future, we remain confident in the structural tailwinds shaping our business Intermediate Bulk Containers continuing to grow faster than the broader packaging market, polymer and composite products steadily gaining share from traditional metal alternatives, and global chemical production increasingly shifting from China to other Asian economies including India. Time Technoplast is the largest or a major player in most of the countries in which we operate, and our continued investment in recycling and circularity reinforces our commitment to sustainable growth. These trends give us confidence in our ability to build on the momentum of FY26 in the years ahead.

- **Acknowledgement**

  Our continued progress is underpinned by the trust of our shareholders, the commitment of our employees, the vision of our leadership team, and the steadfast support of our banking partners. Together, these relationships have shaped a culture of innovation, resilience, and excellence that will guide us confidently into the future.

  We take great pride in the journey so far, and look forward with excitement to the opportunities ahead. Drawing on our collective strength, we are confident of reaching even greater milestones in the years to come. As we look ahead, we remain committed to leading India's transition toward composite technologies, hydrogen mobility, and a circular, sustainable economy building not just a stronger Company, but a better tomorrow for all our stakeholders.

Thank You.
Sanjaya Kulkarni (Chairman)