Early Warning System

IFC-40768

Time Technoplast

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Quick Facts

Countries	India
Specific Location	Daman, Silvassa, Baddi, Panoli
Financial Institutions	International Finance Corporation (IFC)
Status	Completed
Bank Risk Rating	B
Voting Date	2018-06-28
Borrower	TIME TECHNOPLAST LIMITED
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 40.00 million

Project Description

This investment involves a loan of approximately US$40 million to fund the capital expenditure of Time Technoplast Limited in India. Time Technoplast Limited is India’s largest manufacturer of polymer-based industrial packaging products (e.g. plastic drums, tanks, pails, pallets, Intermediate Bulk Containers). The expected impacts of project are:

(i) Improved customer access to more packaging and other value-added products.

(ii) Positive environmental effects due to recycling of polymer.

(iii) Positive economywide effects due to creation of additional direct and indirect jobs.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

Time Technoplast Limited in an India-based multinational company that manufactures and markets polymer products in India, Bahrain, Egypt, Indonesia, Malaysia, the United Arab Emirates, Taiwan, Thailand, and Vietnam. It operates in two segments, Polymer and Composite. TTL is a publicly listed company which manufactures (i) industrial packaging products such as: drums, containers, jerry cans, conipack pails; (ii) infrastructure products such as: high density polyethylene (HDPE) pipes, double wall corrugated (DWC) pipes; (iii) technical and lifestyle products: mats, fuel tanks, rain flaps, disposal bins etc.; and (iv) value-added products such as intermediate bulk containers (IBC), Composite Cylinder & multi-layer multi axis Oriented cross laminated Film (MOX) film. The company is currently planning to expand capacity to capture growth for industrial packaging products, DWC and HDPE pipes, composite cylinders, MOX films IBC and other related products.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Time Technoplast Limited	Client	-

Contact Information

For inquiries about the project:

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For inquiries and comments about IFC

General IFC Inquiries
IFC Communications
2121 Pennsylvania Avenue, NW
Washington DC 20433
Telephone: 202-473-3800
Fax: 202-974-4384

For local access for project documentation

Mr. Bharat Vageria / Mr. Sandip Modi

S. No. 360/9,10,11, Shree Ganesh Industrial Estate, Kachigam, Daman (Union Territory), India

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/