



Leading Through Innovations and Technology

TIME TECHNOPLAST LIMITED

CIN : L27203DD1989PLC003240 Regd. Office : 213, Sabri, Kachigam, Daman (U.T.) - 396 210

Corp. Office : 55, Corporate Avenue, Saki Vihar Road, Andheri (E), Mumbai - 400 072

Website: www.timetechnoplast.com

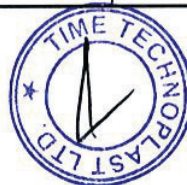
Email: investors@timetechnoplast.com

Tel.: 91-22-7111 9999

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2016

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended		
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
Part I							
1	a	Income from Operations					
		Gross Sales	71,786.64	62,987.52	72,806.64	266,770.40	266,789.57
		Less : Excise Duty	5,762.37	4,816.50	5,780.54	19,562.57	19,176.52
		Net Sales / Income from Operations	66,024.27	58,171.02	67,026.10	247,207.83	247,613.05
	b	Other Operating Income	-	-	-	-	-
	Total Income (a+b)	66,024.27	58,171.02	67,026.10	247,207.83	247,613.05	
2		Expenditure :-					
	a	Consumption of Raw Materials	45,654.09	39,390.96	49,602.66	168,680.96	175,580.20
	b	Purchase of Stock-in-trade	-	-	-	-	-
	c	Change in inventories of finished goods, work-in-progress & stock-in-trade	(64.74)	415.27	(2,479.20)	615.15	(4,062.84)
	d	Employees Cost	3,050.65	2,743.49	2,939.29	11,795.06	11,203.79
	e	Depreciation	2,500.77	2,480.71	1,552.39	9,883.42	8,747.05
	f	Other Expenditure	8,514.84	7,190.09	8,353.37	31,318.14	31,034.75
		Total Expenditure	59,655.61	52,220.52	59,968.51	222,292.73	222,502.95
	3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	6,368.66	5,950.50	7,057.59	24,915.10	25,110.10
	4	Other Income	163.24	30.70	331.96	211.62	357.55
5	Profit before Interest & Exceptional Items (3+4)	6,531.90	5,981.20	7,389.55	25,126.72	25,467.65	
6	Interest (Net)	2,401.75	2,247.34	2,359.27	9,622.68	10,429.54	
7	Profit after Interest but before Exceptional Items (5-6)	4,130.15	3,733.86	5,030.28	15,504.04	15,038.11	
8	Exceptional Items	-	-	-	-	-	
9	Profit From Ordinary Activities Before Tax (7-8)	4,130.15	3,733.86	5,030.28	15,504.04	15,038.11	
10	Tax Expenses	816.27	840.40	1,390.37	3,255.39	3,723.07	
11	Net Profit from Ordinary Activities after tax (9-10)	3,313.88	2,893.46	3,639.91	12,248.65	11,315.04	
12	Extraordinary Item (Net of Tax Expenses)	-	1,952.51	-	1,952.51	-	
13	Net Profit For the period (11 -12)	3,313.88	4,845.97	3,639.91	14,201.16	11,315.04	
14	Share of profit/loss of associates	-	-	-	-	-	
14	Minority Interest	73.95	101.79	51.12	374.24	354.18	
15	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates(13 +14-15)	3,239.93	4,744.18	3,588.79	13,826.92	10,960.86	
16	Paid-up equity share capital (Face Value of Rs. 1/-)	2,101.18	2,101.18	2,101.18	2,101.18	2,101.18	
17	Reserve excluding Revaluation Reserves	-	-	-	112,269.79	100,535.01	
18	Earnings Per Share (EPS)						
	Before Extraordinary items						
	a	Basic	1.54	1.33	1.71	5.65	5.22
	b	Diluted	1.54	1.33	1.71	5.65	5.22
	b	After Extraordinary items					
	Basic	1.54	2.26	1.71	6.58	5.22	
	Diluted	1.54	2.26	1.71	6.58	5.22	



CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	Particulars	Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	(a) Polymer Products	47,971.99	41,659.52	48,924.98	176,984.12	178,507.52
	(b) Composite Products	18,052.28	16,511.50	18,101.12	70,223.71	69,105.53
	Total	66,024.27	58,171.02	67,026.10	247,207.83	247,613.05
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income from operations	66,024.27	58,171.02	67,026.10	247,207.83	247,613.05
2	Segment Results					
	Profit before tax and interest from each segment					
	(a) Polymer Products	4,866.29	4,299.01	5,272.92	18,252.01	18,406.02
	(b) Composite Products	1,502.37	1,651.49	1,784.67	6,663.09	6,704.08
	Total	6,368.66	5,950.50	7,057.59	24,915.10	25,110.10
	Less:					
	i) Interest	2,401.75	2,247.34	2,359.27	9,622.68	10,429.54
	Add					
	ii) Other Un-allocable Income net off	163.24	30.70	331.96	211.62	357.55
	Total Profit Before Tax	4,130.15	3,733.86	5,030.28	15,504.04	15,038.11
3	Capital Employed					
	(a) Polymer Products	174,382.48	173,557.08	169,839.40	174,382.48	169,839.40
	(b) Composite Products	27,122.57	26,365.21	25,987.62	27,122.57	25,987.62
	Total	201,505.05	199,922.29	195,827.02	201,505.05	195,827.02

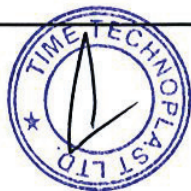
NOTES :-

- The above Audited Financial results and Segment Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th May 2016.
- The standalone results are available at Company's website : www.timetechnoplast.com or www.bseindia.com or www.nseindia.com. Key Standalone Financial information is given below :

(Rs. In Lacs)

Particulars	Quarter ended			Year Ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Net Sales/Income from operations	40,099.43	35,201.22	37,035.60	140,727.80	134,308.42
Profit before Tax	3,181.90	2,476.55	3,307.66	9,613.52	9,400.41
Net Profit from Ordinary Activities after tax	2,447.87	1,827.05	2,572.95	7,242.44	7,007.37
Profit after Tax after extraordinary items	2,447.87	4,499.57	2,572.95	9,914.96	7,007.37

- The Board of Directors have recommended dividend of 55% i.e. Rs. 0.55 (P.Y. Rs. 0.50) per equity share of Rs. 1/- each of the Company for the year ended 31st March 2016, subject to approval of Shareholders.
- The above consolidated financial results for the Quarter/ Year ended are not comparable to those of previous quarter/year ended because of the followings;
 - sale of business of wholly owned subsidiary Novotech S.p z.o.o., Poland and its subsidiary Grass Tech SRL, Romania
 - sale of business of 50% Joint Venture of Guangzhou Fanshun Elan Plastech Co. Ltd., South China
 - discontinued manufacturing operation in South Korea and North China.
 - acquired balance 50% equity in Joint Venture Company Nile Egypt Plastech Industries S.A.E., Egypt
- The profit/loss on sale of the above investments have been reflected in the Extra Ordinary items (Net of Tax).
- The depreciation for the quarter ended 31st March, 2016 and 31st March 2015 are not comparable due to realignment in Q4 for whole F.Y. 2014-15 for useful life of its Fixed Assets in accordance with the provision prescribed under schedule II of the companies Act 2013.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the previous quarter of the current financial year





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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2016

ADDITIONAL STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2016							(Rs. In Lacs)
Sr. No.	Particulars		Quarter Ended			Year Ended	
			31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
			(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Part I							
1	a	Income from Operations					
		Gross Sales	44,551.39	39,043.02	41,593.92	155,944.70	148,671.77
		Less : Excise Duty	4,451.96	3,841.80	4,558.32	15,216.90	14,363.35
		Net Sales / Income from Operations	40,099.43	35,201.22	37,035.60	140,727.80	134,308.42
	b	Other Operating Income	-	-	-	-	-
		Total Income (a+b)	40,099.43	35,201.22	37,035.60	140,727.80	134,308.42
2		Expenditure :-					
	a	Consumption of Raw Materials	29,302.28	24,622.26	26,826.42	99,408.14	94,522.30
	b	Purchase of Stock-in-trade	-	-	-	-	-
	c	Change in inventories of finished goods, work-in-progress & stock-in-trade	(1,337.53)	(165.25)	(647.09)	(1,170.60)	(1,022.46)
	d	Employees Cost	1,443.13	1,301.79	1,300.37	5,240.85	5,000.58
	e	Depreciation	1,461.53	1,482.18	444.80	5,484.76	4,408.74
	f	Other Expenditure	4,601.03	3,941.89	4,194.23	16,096.20	15,631.55
		Total Expenditure	35,470.44	31,182.87	32,118.73	125,059.35	118,540.71
3		Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	4,628.99	4,018.35	4,916.87	15,668.45	15,767.71
4		Other Income	34.99	-	6.99	151.99	123.99
5		Profit before Interest & Exceptional Items (3+4)	4,663.98	4,018.35	4,923.86	15,820.44	15,891.70
6		Interest (Net)	1,482.08	1,541.80	1,616.20	6,206.92	6,491.29
7		Profit after Interest but before Exceptional Items (5-6)	3,181.90	2,476.55	3,307.66	9,613.52	9,400.41
8		Exceptional Items	-	-	-	-	-
9		Profit From Ordinary Activities Before Tax (7-8)	3,181.90	2,476.55	3,307.66	9,613.52	9,400.41
10		Tax Expenses	734.03	649.50	734.71	2,371.08	2,393.04
11		Net Profit from Ordinary Activities after tax (9-10)	2,447.87	1,827.05	2,572.95	7,242.44	7,007.37
12		Extraordinary Item (Net of Tax Expenses)	-	2,672.52	-	2,672.52	-
13		Net Profit For the period (11 -12)	2,447.87	4,499.57	2,572.95	9,914.96	7,007.37
14		Paid-up equity share capital (Face Value of Rs. 1/-)	2,101.18	2,101.18	2,101.18	2,101.18	2,101.18
15		Reserve excluding Revaluation Reserves	-	-	-	88,942.88	80,395.44
16		Earnings Per Share (EPS)					
		Before Extraordinary items					
	a	Basic	1.16	0.87	1.22	3.45	3.33
	b	Diluted	1.16	0.87	1.22	3.45	3.33
	b	After Extraordinary items					
		Basic	1.16	2.14	1.22	4.72	3.33
		Diluted	1.16	2.14	1.22	4.72	3.33



Statement of Assets and Liabilities

(Rs. in Lacs)

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31/03/2016	As at 31/03/2016	As at 31/03/2016	As at 31/03/2016
A	EQUITY AND LIABILITIES				
	1 Shareholders funds				
	(a) Share Capital	2,101.18	2,101.18	2,101.18	2,101.18
	(b) Reserves and Surplus	88,942.88	80,395.44	113,267.92	101,632.37
	(c) Money received against share warrants	-	-	-	-
	Sub- Total-Shareholders' Funds	91,044.06	82,496.62	115,369.10	103,733.55
	2 Minority Interest	-	-	7,610.07	7,523.06
	3 Non - Current Liabilities				
	(a) Long - term borrowings	16,598.33	17,206.79	19,589.51	26,464.75
	(b) Deferred tax liabilities (net)	3,723.18	3,307.49	3,910.10	3,224.20
	(c) Other long - term liabilities	-	-	-	-
	(d) Long - term provisions	-	-	-	-
	Sub- Total-Non-Current Liabilities	20,321.51	20,514.28	23,499.61	29,688.95
	4 Current Liabilities				
	(a) Short - term borrowings	28,612.55	24,347.37	40,517.89	38,879.93
	(b) Trade Payables	18,787.35	15,630.94	32,272.35	31,430.28
	(c) Other current liabilities	9,634.96	8,860.92	17,161.54	17,482.14
	(d) Short - term provisions	5,162.31	4,234.22	5,552.88	4,696.83
	Sub- Total-Current Liabilities	62,197.17	53,073.45	95,504.66	92,489.18
	TOTAL EQUITY AND LIABILITIES	173,562.74	156,084.35	241,983.44	233,434.74
B	ASSETS				
	1 Non - Current Assets				
	(a) Fixed Assets (Incl CWIP)	70,260.38	63,585.32	109,178.42	107,503.66
	(b) Goodwill On Consolidation	-	-	12,578.14	12,156.76
	(c) Non - current Investments	13,532.69	14,989.90	-	-
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long - term loans and advances	806.26	798.26	1,505.14	1,475.15
	(f) Other non - current assets	-	-	250.55	353.98
	Sub- total-Non-Current Assets	84,599.33	79,373.48	123,512.25	121,489.55
	2 Current Assets				
	(a) Current Investments	-	-	-	-
	(a) Inventories	28,584.21	25,831.54	48,346.68	47,931.90
	(b) Trade receivables	34,745.92	28,504.68	49,166.62	46,472.32
	(c) Cash and Cash equivalents	2,369.07	2,541.62	7,022.80	6,913.92
	(d) Short - term loans and advances	23,158.15	19,724.43	13,343.75	9,999.94
	(e) Others current assets	106.06	108.60	591.34	627.11
	Sub- Total-Current Assets	88,963.41	76,710.87	118,471.19	111,945.19
	TOTAL - ASSETS	173,562.74	156,084.35	241,983.44	233,434.74

FOR AND ON BEHALF OF THE BOARD



Bharat Vageria
Whole Time Director
DIN- 00183629

Date : May 28, 2016
Place : Mumbai

INDEPENDENT AUDITOR'S REPORT

To
Board of Directors of **TIME TECHNOPLAST LIMITED**

We have audited the accompanying Statement of Consolidated Financial Results of Time Technoplast Limited ('the Company') and its subsidiaries and joint venture companies (collectively referred to as the "Group") for the quarter and year ended 31st March, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statement which are in accordance with the Accounting Standard prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

We did not audit the financial statements of subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 101,336.30 Lacs as at 31st March 2016 / 31st December 2015 and total revenue of Rs 105,864.20 Lacs for the year ended on that date; and Joint Ventures whose total assets of Rs 2047.20 Lac as at 31st March 2016 / 31st December 2015 and the total revenue of Rs 2401.25 Lac for the year ended on that date, as considered in the consolidated financial statements. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us the Statement;

(i) Includes the result of entities as given below

List of subsidiaries

TPL Plastech Limited, NED Energy Limited, Elan Incorporated Fze, Novo Tech Sp Z.O.O., Kompozit Praha S R O, Ikon Investment Holdings Limited, GNXT Investment Holding PTE Limited, Schoeller Allibert Time Holding PTE Limited.

List of Joint Ventures

Time Mauser Industries Private Limited



Raman S. Shah
B. Com., F. C. A.

Raman S. Shah & Associates
Chartered Accountants
102 Inder Darshan, "A" Wing,
Borivali (W), Mumbai - 400 092.
Tel : 91 22 2833 7792 / 2833 8854
Email ID : ramansshah@gmail.com

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (iii) gives a true and fair view in conformity with aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net Profit and other financial information of the Group for the quarter and year ended 31st March, 2016.

The Statement includes the results for the Quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



Place: Mumbai
Date: 28th May, 2016

For RAMAN S. SHAH & ASSOCIATES.
Chartered Accountants
Firm Registration No: 119891W

RAMAN S. SHAH
Partner
Membership No. 33272

INDEPENDENT AUDITOR'S REPORT

To
Board of Directors of **TIME TECHNOPLAST LIMITED**

We have audited the accompanying Statement of Standalone Financial Results of Time Technoplast Limited ('the Company') for the quarter and year ended 31st March, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statement which are in accordance with the Accounting Standard prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us the Statement;


- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) gives a true and fair view in conformity with aforesaid Accounting Standards and other accounting principles generally accepted in India of the net Profit and other financial information of the Company for the quarter and year ended 31st March, 2016.

The Statement includes the results for the Quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



Place: Mumbai
Date: 28th May, 2016

For RAMAN S. SHAH & ASSOCIATES.
Chartered Accountants
Firm Registration No: 119891W


RAMAN S. SHAH
Partner
Membership No. 33272