

TIME
TIME TECHNOPLAST LTD.
Bringing Polymers To Life

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended*	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Part I						
1	Income					
a	Revenue from Operations	81,007.27	67,105.52	64,596.17	275,461.20	242,273.86
b	Other Income	144.37	10.50	163.24	222.86	211.62
	Total Income (a+b)	81,151.64	67,116.02	64,759.41	275,684.06	242,485.48
2	Expenditure :-					
a	Cost of Materials Consumed	57,540.31	46,785.27	45,654.09	192,976.97	168,680.96
b	Change in inventories of finished goods &, work-in-progress	(371.08)	(752.07)	(64.74)	(1,036.52)	615.15
c	Employees Benefits Expenses	3,958.38	3,357.37	3,064.71	13,315.36	11,809.12
d	Finance Costs (Net)	2,160.21	2,206.02	2,401.75	9,010.93	9,622.68
e	Depreciation	3,251.63	2,961.09	2,500.77	11,549.84	9,883.42
f	Other Expenditure	8,624.78	7,456.08	7,086.74	29,782.15	26,384.17
	Total Expenditure	75,164.24	62,013.77	60,643.32	255,598.73	226,995.50
3	Profit before Exceptional Items & tax (1-2)	5,987.41	5,102.26	4,116.09	20,085.33	15,489.98
4	Exceptional Items	-	-	-	-	-
5	Profit Before Tax (3+4)	5,987.41	5,102.26	4,116.09	20,085.33	15,489.98
6	Tax Expenses	1,610.66	1,309.60	816.27	4,940.96	3,255.39
7	Net Profit After Tax (5-6)	4,376.75	3,792.66	3,299.82	15,144.37	12,234.59
8	Extraordinary Item (Net of Tax Expenses)	-	-	-	-	1,952.51
9	Net Profit For the period (7 + 8)	4,376.75	3,792.66	3,299.82	15,144.37	14,187.10
10	Minority Interest	71.50	138.20	73.95	434.20	374.24
11	Net Profit/(loss) after taxes, minority interest (9 -10)	4,305.25	3,654.46	3,225.87	14,710.17	13,812.86
12	Other Comprehensive Income	180.56	-	128.39	180.56	128.39
13	Total Comprehensive Income (11+12)	4,485.81	3,654.46	3,354.26	14,890.73	13,941.25
14	Paid-up equity share capital (Face Value of Rs. 1/-)	2,261.47	2,101.18	2,101.18	2,261.47	2,101.18
15	Earnings Per Share (EPS)					
a	Basic & Diluted EPS Before Exceptional & Extraordinary	2.02	1.74	1.54	6.90	5.64
b	Basic & Diluted EPS After Exceptional & Extraordinary	2.02	1.74	1.54	6.90	6.57

* The above consolidated financial results for the Year ended March 31st are not comparable due to sale and discontinuance of some businesses in previous year.

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

		(Rs. In Lakhs)				
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1	Income					
a	Revenue from Operations	49,100.01	38,576.54	38,913.22	159,614.37	136,703.36
b	Other Income	10.28	146.25	34.99	156.53	151.99
	Total Income (a+b)	49,110.29	38,722.79	38,948.21	159,770.90	136,855.35
2	Expenditure					
a	Cost of Materials Consumed	36,063.56	27,767.06	29,302.28	115,530.93	99,408.14
b	Change in inventories of finished goods &, work-in-progress	(864.88)	(262.25)	(1,337.53)	(1,221.18)	(1,170.60)
c	Employees Benefits Expenses	1,808.19	1,584.80	1,456.18	6,332.55	5,253.90
d	Finance Costs (Net)	1,357.71	1,384.80	1,482.08	5,595.18	6,206.92
e	Depreciation	1,895.67	1,656.99	1,461.53	6,637.48	5,484.76
f	Other Expenditure	4,362.75	3,481.94	3,414.82	14,201.57	12,071.76
	Total Expenditure	44,623.00	35,613.34	35,779.36	147,076.53	127,254.88
3	Profit before Exceptional Items & tax (1-2)	4,487.29	3,109.45	3,168.85	12,694.37	9,600.47
4	Exceptional Items	-	-	-	-	-
5	Profit Before Tax (3+4)	4,487.29	3,109.45	3,168.85	12,694.37	9,600.47
6	Tax Expenses	1,032.02	802.00	734.03	3,204.62	2,371.08
7	Net Profit After Tax (5-6)	3,455.27	2,307.45	2,434.82	9,489.75	7,229.39
8	Extraordinary Item (Net of Tax Expenses)	-	-	-	-	2,672.52
9	Net Profit For the period (7 + 8)	3,455.27	2,307.45	2,434.82	9,489.75	9,901.91
10	Other Comprehensive Income	0.45	-	13.05	0.45	13.05
11	Total Comprehensive Income (9+10)	3,455.72	2,307.45	2,447.87	9,490.20	9,914.96
12	Paid -up equity share capital (Face Value of Rs. 1/-)	2,261.47	2,101.18	2,101.18	2,261.47	2,101.18
	Earnings Per Share (EPS)					
a	Basic & Diluted EPS Before Exceptional & Extraordinary	1.62	1.10	1.16	4.45	3.45
b	Basic & Diluted EPS After Exceptional & Extraordinary	1.62	1.10	1.16	4.45	4.72

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	(a) Polymer Products	59,134.65	47,732.91	47,299.75	197,796.48	173,037.15
	(b) Composite Products	21,872.62	19,372.61	17,296.42	77,664.72	69,236.71
	Total	81,007.27	67,105.52	64,596.17	275,461.20	242,273.86
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income from operations	81,007.27	67,105.52	64,596.17	275,461.20	242,273.86
2	Segment Results					
	Profit before tax and interest from each segment					
	(a) Polymer Products	5,860.64	5,225.29	4,853.47	20,879.21	18,242.51
	(b) Composite Products	2,142.61	2,072.49	1,501.13	7,994.18	6,658.53
	Total	8,003.25	7,297.78	6,354.60	28,873.39	24,901.04
	Less:					
	i) Interest	2,160.21	2,206.02	2,401.75	9,010.93	9,622.68
	Add					
	i) Other Un-allocable Income net off	144.37	10.50	163.24	222.86	211.62
	Total Profit Before Tax	5,987.41	5,102.26	4,116.09	20,085.32	15,489.98
3	Segment Assets					
	(a) Polymer Products	226,982.86	206,877.96	210,981.57	226,982.86	210,981.57
	(b) Composite Products	30,150.71	32,980.54	30,751.32	30,150.71	30,751.32
	(c) Unallocable	-	-	-	-	-
	Total Segment Assets	257,133.57	239,858.50	241,732.89	257,133.57	241,732.89
4	Segment Liabilities					
	(a) Polymer Products	40,104.93	38,123.70	36,599.09	40,104.93	36,599.09
	(b) Composite Products	3,618.27	3,678.60	3,628.75	3,618.27	3,628.75
	(c) Unallocable	-	-	-	-	-
	Total Segment Liabilities	43,723.20	41,802.30	40,227.84	43,723.20	40,227.84

NOTES :-

- 1 On 1st April, 2016 the Company has adopted Indian Accounting Standards ('IND AS') notified by the Ministry of Corporate Affairs from 1st April 2015. Accordingly the Financial results for the quarter and year ended 31st March, 2017 are in compliance with IND AS and other accounting principles generally accepted in India and the results for the comparative quarter and year ended 31st March, 2016 have been restated in accordance with IND AS.
- 2 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 27th May, 2017.
- 3 Tarpaulin (MOX film) was launched commercially and received overwhelming response owing to competitive strength, durability and services. The Company also received BIS license.
- 4 In view of strong order book for 'LiteSafe' Composite cylinders, expansion for doubling the capacity (1.4 mio p.a) undertaken : likely to commence commercial production by October 2017
- 5 Capacity expansion for High Pressure Pipes from 28,000 MT to 44,000 MT p.a. under way. Additionally 9000 MT capacity for Double Walled Corrugated (DWC) pipes is being commissioned and also received BIS license for DWC pipes.
- 6 The Board of Directors have recommended dividend of 65% i.e. Rs. 0.65 (P.Y. Rs. 0.55) per equity share of Rs. 1/- each of the Company for the year ended 31st March 2017, subject to approval of Shareholders.
- 7 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 Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Net Sales/Income from operations	49,100.01	38,576.54	38,913.22	159,614.37	136,703.36
Profit before Tax	4,487.29	3,109.45	3,168.85	12,694.37	9,600.47
Net Profit from Ordinary Activities after tax	3,455.27	2,307.45	2,434.82	9,489.75	7,229.39
Profit after Tax after extraordinary items	3,455.72	2,307.45	2,447.87	9,490.20	9,914.96

- 8 Reconciliation between reserves as at March 31, 2017 and financial results as previously prepared and reported in accordance with Generally Accepted Accounting Principles in India (referred to as " Previous GAAP") and IND-AS for the quarter /year are as under:

Particulars	Standalone	Consolidated
	Year ended March 31, 2016	Year ended March 31, 2016
Net profit/Reserves as per Previous GAAP	9,914.96	13,826.92
Add/Less : Adjustments on account of IND AS	(13.05)	(14.07)
Net Profit for the period under Ind AS	9,901.91	13,812.85
Other Comprehensive Income	13.05	128.39
Total Comprehensive Income as per IND AS	9,914.96	13,941.24

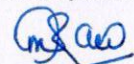
- 9 The Figures of the last quarter ended 31st March 2017 are balancing figures between audited figures for the full financial year ended 31st March, 2017 and unaudited published year to date figures up to third quarter ended 31st December 2016.
- 10 In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, the company hereby declares that the Auditors have issued audit report with un-modified opinion on annual audited financial results for the year ended March 31, 2017.
- 11 Figures of previous periods have been regrouped / rearranged wherever considered necessary.

Statement of Assets and Liabilities

(Rs. in Lakhs)

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31-03-17	As at 31-03-16	As at 31-03-17	As at 31-03-16
	ASSETS				
(1)	Non-Current Assets				
	(a) Property, Plant & Equipment	75,339.75	65,359.36	109,987.57	102,028.48
	(b) Capital Work-In-Progress	5,958.37	4,832.94	8,692.40	7,070.54
	(c) Intangible Assets	43.89	68.07	55.21	79.40
	(d) Goodwill	-	-	-	12,578.14
	(e) Financial Assets				
	Investments	15,099.07	13,532.69	-	-
	Others Financial Assets	885.87	806.26	1,679.48	1,505.14
	(f) Other Non Current Assets	-	-	-	250.55
	Non Current Assets	97,326.95	84,599.33	120,414.66	123,512.24
(2)	Current Assets				
	(a) Inventories	34,577.93	28,584.21	54,730.09	48,346.69
	(b) Financial Assets				
	(i) Trade Receivables	41,848.04	34,745.92	57,818.32	49,166.62
	(ii) Cash & Cash Equivalents	1,946.32	2,228.02	5,622.61	6,424.28
	(iii) Bank Balance other than above	10.65	141.05	939.00	598.52
	(c) Other Current Assets				
	(i) Balances with/Due from Government Authorities	7,265.59	4,697.55	11,505.72	8,847.05
	(ii) Other Advances	19,020.51	18,566.66	6,103.17	5,088.04
	Current Assets	104,669.04	88,963.41	136,718.91	118,471.20
	Total Assets	201,995.99	173,562.74	257,133.57	241,983.43
	Equity and Liabilities				
	Equity				
	(a) Equity Share Capital	2,261.47	2,101.18	2,261.47	2,101.18
	(b) Other Equity	113,343.52	90,333.79	130,386.86	114,717.51
	Equity Attributable to Shareholders	115,604.99	92,434.97	132,648.33	116,818.68
	Non - Controlling Interest	-	-	3,842.71	7,610.07
	Total Equity	115,604.99	92,434.97	136,491.04	124,428.75
	Liabilities				
(1)	Non-Current Liabilities				
	(a) Financial Liabilities				
	Borrowings	22,632.56	16,598.33	25,818.87	19,589.51
	Deferred Tax Liabilities (Net)	4,372.81	3,723.18	4,706.68	3,910.10
	Non-Current Liabilities	27,005.37	20,321.52	30,525.55	23,499.61
(2)	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	27,835.38	28,612.55	37,280.95	40,517.89
	(ii) Trade Payables	19,343.61	18,787.35	34,568.37	32,272.35
	(iii) Other Financial Liabilities	6,696.89	8,244.59	9,166.01	14,558.77
	(b) Other Current Liabilities	1,764.36	1,390.37	3,984.91	2,602.77
	(c) Provisions	1,190.40	1,090.90	1,703.85	1,272.08
	(d) Current Tax Liabilities (Net)	2,555.00	2,680.50	3,412.90	2,831.22
	Current Liabilities	59,385.63	60,806.25	90,116.98	94,055.07
	Total Equity and Liabilities	201,995.99	173,562.74	257,133.57	241,983.43

For Time Technoplast Limited



Anil Jain

Managing Director

DIN No. 00183364

Date : May 27, 2017

Place : Mumbai

Auditor's Report on Quarterly and year to date Consolidated Financial Results of Time Technoplast Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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, 2017 ("the Statement"), attached herewith 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. 113,862.56 Lacs as at 31st March 2017 / 31st December 2016 and total revenue of Rs. 115,433.20 Lacs for the year ended 31st March, 2017; and Joint Ventures whose total assets of Rs 2,482.86 Lacs as at 31st March 2017 / 31st December 2016 and the total revenue of Rs. 2,991.31 Lacs 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

TPL Plastech Limited, NED Energy Limited, Elan Incorporated Fze, Kompozit Praha S R O, Ikon Investment Holdings Limited, GNXT Investment Holding PTE Limited, Schoeller Allibert Time Holding PTE Limited (Subsidiaries) and Time Mauser Industries Private Limited (Joint Venture).



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, 2017.

The Statement includes the results for the Quarter ended 31st March, 2017 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.



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

A handwritten signature in blue ink, appearing to be "R. S. Shah".

RAMAN S. SHAH
Partner
Membership No. 33272

Place: Mumbai
Date: 27th May, 2017

Auditor's Report on Quarterly and year ended Standalone Financial Results of Time Technoplast Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of **Time Technoplast Limited**

We have audited the quarterly Standalone Financial Results of Time Technoplast Limited ('the Company') for the quarter and year ended 31st March, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These standalone quarterly financial results as well as the year to date financial results have been prepared on the basis of the standalone Ind AS financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.


We conducted our audit in accordance with the auditing standards generally accepted in 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 financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date standalone financial results:

- (i) are 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 of the net Profit and other financial information of the Company for the quarter and year ended 31st March, 2017.



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


RAMAN S. SHAH
Partner
Membership No. 33272

Place: Mumbai
Date: 27th May, 2017

May 27, 2017

To,
The Bombay Stock Exchange Ltd.
1st Floor, New Trading Ring
Rotunda Building
P.J. Towers, Dalal Street
Fort, Mumbai - 400 001
Security Code: 532856

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra - Kurla Complex
Bandra (East)
Mumbai - 400 051
Symbol : TIMETECHNO

Dear Sirs,

Sub: Declaration on Auditors' Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Bharat Vageria, Whole Time Director & CFO of Time Technoplast Limited hereby declare in accordance with Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that M/s. Raman S. Shah & Associates, Chartered Accountants (Registration No.119891W) Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and financial year ended on March 31, 2017.

This is for your information and records please.

Thanking you,

Yours faithfully,
For Time Technoplast Limited



Bharat Vageria
Whole Time Director & CFO

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CIN : L27203DD1989PLC003240

Regd. Office : 213, Sabari Kachigam, Daman (U.T.) - 396210