

TIME
TIME TECHNOPLAST LTD.
 Bringing Polymers To Life

Regd. Office : 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Daman (U.T.) 396 210
 Corp. Office : 55, Corporate Avenue, Saki Vihar Road, Andheri (E), Mumbai - 400 072

CIN : L27203DD1989PLC003240 Website:www.timetechnoplast.com Email: investors@timetechnoplast.com

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2018

Sr. No.	Particulars	(Rs. In Lakhs)				
		Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Part I						
1	Income					
a	Revenue from Operations	94,269.63	75,470.43	81,007.27	310,274.22	275,461.20
b	Other Income	113.13	18.91	144.37	214.94	222.86
	Total Income (a+b)	94,382.76	75,489.34	81,151.64	310,489.16	275,684.06
2	Expenditure :-					
a	Cost of Materials Consumed	68,789.01	52,876.76	57,540.31	218,695.67	192,976.97
b	Change in inventories of finished goods &, work-in-progress	(2,912.88)	(635.25)	(371.08)	(3,414.39)	(1,036.52)
c	Employees Benefits Expenses	4,322.77	3,474.30	3,958.38	14,509.06	13,315.36
d	Finance Costs (Net)	2,473.84	2,097.39	2,160.21	8,753.83	9,010.93
e	Depreciation	3,858.46	3,340.02	3,251.63	13,724.80	11,549.84
f	Other Expenditure	9,479.42	8,125.48	8,624.78	33,176.70	29,782.15
	Total Expenditure	86,010.62	69,278.70	75,164.24	285,445.67	255,598.73
3	Profit before Exceptional Items & tax (1-2)	8,372.14	6,210.64	5,987.41	25,043.49	20,085.33
4	Exceptional Items	-	-	-	-	-
5	Profit Before Tax (3+4)	8,372.14	6,210.64	5,987.41	25,043.49	20,085.33
6	Tax Expenses	2,666.36	1,401.41	1,610.66	6,515.89	4,940.96
7	Net Profit After Tax (5-6)	5,705.78	4,809.23	4,376.75	18,527.60	15,144.37
8	Extraordinary Item (Net of Tax Expenses)	-	-	-	-	-
9	Net Profit For the period (7 + 8)	5,705.78	4,809.23	4,376.75	18,527.60	15,144.37
10	Minority Interest	170.51	135.30	71.50	490.20	434.20
11	Net Profit/(loss) after taxes, minority interest (9 -10)	5,535.27	4,673.93	4,305.25	18,037.40	14,710.17
12	Other Comprehensive Income	(426.26)	-	180.56	(426.26)	180.56
13	Total Comprehensive Income (11+12)	5,109.01	4,673.93	4,485.81	17,611.14	14,890.73
14	Paid -up equity share capital (Face Value of Rs. 1/-)	2,261.47	2,261.47	2,261.47	2,261.47	2,261.47
15	Earnings Per Share (EPS)					
a	Basic & Diluted EPS Before Exceptional & Extraordinary	2.45	2.07	2.02	7.98	6.90
b	Basic & Diluted EPS After Exceptional & Extraordinary	2.45	2.07	2.02	7.98	6.90

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	(a) Polymer Products	68,117.52	52,755.91	59,134.65	220,355.02	197,796.48
	(b) Composite Products	26,152.11	22,714.52	21,872.62	89,919.20	77,664.72
	Total	94,269.63	75,470.43	81,007.27	310,274.22	275,461.20
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income from operations	94,269.63	75,470.43	81,007.27	310,274.22	275,461.20
2	Segment Results					
	Profit before tax and interest from each segment					
	(a) Polymer Products	7,800.24	5,825.29	5,860.64	24,023.51	20,879.21
	(b) Composite Products	2,932.61	2,463.83	2,142.61	9,558.87	7,994.18
	Total	10,732.85	8,289.12	8,003.25	33,582.38	28,873.39
	Less:					
	i) Interest	2,473.84	2,097.39	2,160.21	8,753.83	9,010.93
	Add					
	i) Other Un-allocable Income net off	113.13	18.91	144.37	214.94	222.86
	Total Profit Before Tax	8,372.14	6,210.64	5,987.41	25,043.49	20,085.32
3	Segment Assets					
	(a) Polymer Products	251,151.65	237,592.44	226,982.86	251,151.65	226,982.86
	(b) Composite Products	38,042.56	36,037.00	30,150.71	38,042.56	30,150.71
	(c) Unallocable	-	-	-	-	-
	Total Segment Assets	289,194.21	273,629.44	257,133.57	289,194.21	257,133.57
4	Segment Liabilities					
	(a) Polymer Products	48,203.38	41,755.09	40,104.93	48,203.38	40,104.93
	(b) Composite Products	5,118.67	4,940.38	3,618.27	5,118.67	3,618.27
	(c) Unallocable	-	-	-	-	-
	Total Segment Liabilities	53,322.05	46,695.47	43,723.20	53,322.05	43,723.20
NOTES :-						

NOTES :-

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 24th May, 2018.
- During the year
 - completed brownfield expansion of composite cylinder to double the capacity from 700K to 1.4 Mn
 - completed brownfield expansion of MOX films to double the capacity from 6000 T to 12,000 T
 - completed brownfield expansion of manufacturing of Intermediate Bulk containers (IBC) at three overseas locations Malaysia, Vietnam and Sharjah (UAE). Now the company have manufacturing facilities of IBC at all overseas locations.
 - Company's subsidiary TPL Plastech Ltd. has set up greenfield manufacturing facility for Industrial Packaging products at Vizag (A.P.).
 - In addition to above the company has increased polymer processing capacity by 24,000 T at various existing locations.
- The Board of Directors have recommended dividend of 80% i.e. Rs. 0.80 (P.Y. Rs. 0.65) per equity share of Rs. 1/- each of the Company for the year ended 31st March 2018, subject to approval of Shareholders.
- 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 :

Particulars	Quarter ended			Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Net Sales/Income from operations	55,045.82	45,446.87	49,100.01	180,768.83	159,614.37
Profit before Tax	5,517.96	3,941.88	4,487.29	15,358.24	12,694.37
Net Profit from Ordinary Activities after tax	4,018.45	3,005.88	3,455.27	11,329.23	9,489.75
Profit after Tax after extraordinary items	4,036.01	3,005.88	3,455.72	11,346.79	9,490.20

- The Figures of the last quarter ended 31st March 2018 are balancing figures between audited figures for the full financial year ended 31st March, 2018 and unaudited published year to date figures up to third quarter ended 31st December 2017.
- 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, 2018.
- Figures of previous periods have been regrouped / rearranged wherever considered necessary.

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH , 2018

Sr. No.	Particulars	(Rs. In Lakhs)				
		Quarter Ended			Year Ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Income					
a	Revenue from Operations	55,045.82	45,446.87	49,100.01	180,768.83	159,614.37
b	Other Income	39.39	175.50	10.28	214.89	156.53
	Total Income (a+b)	55,085.21	45,622.37	49,110.29	180,983.72	159,770.90
2	Expenditure					
a	Cost of Materials Consumed	39,844.55	33,361.23	36,063.56	130,283.17	115,530.93
b	Change in inventories of finished goods &, work-in-progress	(457.80)	(919.77)	(864.88)	(1,389.61)	(1,221.18)
c	Employees Benefits Expenses	2,134.97	1,790.93	1,808.19	7,171.08	6,332.55
d	Finance Costs (Net)	1,484.84	1,294.53	1,357.71	5,422.20	5,595.18
e	Depreciation	2,272.42	2,184.76	1,895.67	8,519.55	6,637.48
f	Other Expenditure	4,288.27	3,968.81	4,362.75	15,619.09	14,201.57
	Total Expenditure	49,567.25	41,680.49	44,623.00	165,625.48	147,076.53
3	Profit before Exceptional Items & tax (1-2)	5,517.96	3,941.88	4,487.29	15,358.24	12,694.37
4	Exceptional Items	-	-	-	-	-
5	Profit Before Tax (3+4)	5,517.96	3,941.88	4,487.29	15,358.24	12,694.37
6	Tax Expenses	1,499.51	936.00	1,032.02	4,029.01	3,204.62
7	Net Profit After Tax (5-6)	4,018.45	3,005.88	3,455.27	11,329.23	9,489.75
8	Extraordinary Item (Net of Tax Expenses)	-	-	-	-	-
9	Net Profit For the period (7 + 8)	4,018.45	3,005.88	3,455.27	11,329.23	9,489.75
10	Other Comprehensive Income	17.56	-	0.45	17.56	0.45
11	Total Comprehensive Income (9+10)	4,036.01	3,005.88	3,455.72	11,346.79	9,490.20
12	Paid -up equity share capital (Face Value of Rs. 1/-)	2,261.47	2,261.47	2,261.47	2,261.47	2,261.47
	Earnings Per Share (EPS)					
a	Basic & Diluted EPS Before Exceptional & Extraordinary	1.78	1.33	1.62	5.02	4.45
b	Basic & Diluted EPS After Exceptional & Extraordinary	1.78	1.33	1.62	5.02	4.45

Statement of Assets and Liabilities

(Rs. in Lakhs)

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
	ASSETS				
(1)	Non-Current Assets				
	(a) Property, Plant & Equipment	87,135.71	75,339.75	119,913.58	109,987.57
	(b) Capital Work-In-Progress	5,707.15	5,958.37	9,406.47	8,692.40
	(c) Intangible Assets	45.40	43.89	57.24	55.21
	(d) Goodwill	-	-	-	-
	(e) Financial Assets	-	-	-	-
	Investments	15,981.07	15,099.07	-	-
	Others Financial Assets	1,198.60	885.87	2,198.56	1,679.48
	(f) Other Non Current Assets	-	-	-	-
	Non Current Assets	110,067.93	97,326.95	131,575.85	120,414.66
(2)	Current Assets				
	(a) Inventories	39,658.35	34,577.93	64,088.29	54,730.09
	(b) Financial Assets	-	-	-	-
	(i) Trade Receivables	47,070.04	41,848.04	67,030.83	57,818.32
	(ii) Cash & Cash Equivalents	2,899.11	1,946.32	5,947.68	5,622.61
	(iii) Bank Balance other than above	376.06	10.65	1,453.25	939.00
	(c) Other Current Assets	-	-	-	-
	(i) Balances with/Due from Government Authorities	6,752.02	7,265.59	11,382.93	11,505.72
	(ii) Other Advances	17,287.70	19,020.51	7,715.38	6,103.17
	Current Assets	114,043.28	104,669.04	157,618.36	136,718.91
	Total Assets	224,111.20	201,995.99	289,194.21	257,133.57
	Equity and Liabilities				
	Equity				
	(a) Equity Share Capital	2,261.47	2,261.47	2,261.47	2,261.47
	(b) Other Equity	122,904.96	113,343.52	146,052.48	130,386.86
	Equity Attributable to Shareholders	125,166.43	115,604.99	148,313.95	132,648.33
	Non - Controlling Interest	-	-	4,048.71	3,842.71
	Total Equity	125,166.43	115,604.99	152,362.66	136,491.04
	Liabilities				
(1)	Non-Current Liabilities				
	(a) Financial Liabilities				
	Borrowings	24,640.66	22,632.56	33,016.55	25,818.87
	Deferred Tax Liabilities (Net)	5,236.82	4,372.81	5,814.19	4,706.68
	Non-Current Liabilities	29,877.48	27,005.37	38,830.74	30,525.55
(2)	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	31,020.91	27,835.38	35,488.84	37,280.95
	(ii) Trade Payables	25,523.37	19,343.61	43,701.93	34,568.37
	(iii) Other Financial Liabilities	7,258.63	6,696.89	9,247.41	9,166.01
	(b) Other Current Liabilities	1,823.86	1,764.36	4,188.42	3,984.91
	(c) Provisions	275.52	1,190.40	833.19	1,703.85
	(d) Current Tax Liabilities (Net)	3,165.00	2,555.00	4,541.02	3,412.90
	Current Liabilities	69,067.29	59,385.63	98,000.81	90,116.98
	Total Equity and Liabilities	224,111.20	201,995.99	289,194.21	257,133.57

For Time Technoplast Limited



Anil Jain

Managing Director

DIN No. 00183364

Date : May 24th, 2018

Place : Mumbai

Shah & Taparia
Chartered Accountants

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Auditor's Report On Quarterly Consolidated Financial Results and Year to Date Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015

To
The Board of Directors of
Time Technoplast Limited

1. We have audited the accompanying statement of **consolidated** financial results of **Time Technoplast Limited** ('the Company') comprising its subsidiaries (together, 'the Group') and its joint ventures for the quarter and year ended March 31, 2018 ('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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine month period ended December 31, 2017, the audited annual consolidated financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting' specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2018; and relevant requirements of the Regulation and the Circular.
2. 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 financial results are free of material misstatements. 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.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries and joint ventures as referred to in paragraph 5 below, these quarterly consolidated financial results as well as the year to date results:
 - i. Includes the results of entities mentioned in paragraph 4 below;
 - ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - iii. gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the profit including other comprehensive



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income and other financial information of the Group for the quarter and year ended March 31, 2018.

4. The Statement includes the result of the following entities;

List of Subsidiaries

TPL Plastech Limited, NED Energy Limited, Elan Incorporated FZE, Komposit 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.

5. We did not audit, the financial results/statements and other financial information, in respect of above subsidiaries whose financial information reflects assets of Rs.1,34,065.70 Lacs as at March 31, 2018, total revenue of Rs. 35,592.14 Lacs & Rs. 1,25,129.94 Lacs for the quarter and year ended on that date respectively and Net Profit of Rs. 1,540.90 Lacs & Rs. 7,019.50 Lacs for the quarter and year ended on that date respectively and the financial results/statement of joint venture which reflects group's share of Net Profit 7.13 Lacs & Rs. 27.73 Lacs for the quarter and year ended on that date respectively. These financial results/statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries and joint ventures, is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.
6. The comparative financial information of the group for the quarter and year ended March 31, 2017, included in these consolidated financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 27, 2017 expressed an unmodified opinion.
7. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

For Shah & Taparia
Chartered Accountants
Firm Registration No: 109785W

Ramesh Pipalawa
Partner
Membership Number:
Place: Mumbai
Date: 24 May 2018



For Shah Khandelwal Jain & Associates
Chartered Accountants
Firm Registration No: 142740W

Ashish Khandelwal
Partner
Membership Number: 049270
Place: Pune
Date: 24 May 2018



Shah & Taparia
Chartered Accountants

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Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Time Technoplast Limited

1. We have audited the accompanying statement of standalone financial results of **Time Technoplast Limited** ('the Company') for the quarter and year ended March 31, 2018 ('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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting' specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2018; and relevant requirements of the Regulation and the Circular.
2. 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 financial results are free of material misstatements. 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.
3. 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 results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii. gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018 .



Shah & Taparia
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4. The comparative financial information of the Company for the quarter and year ended March 31, 2017, included in these standalone financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 27, 2017 expressed an unmodified opinion.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

For Shah & Taparia
Chartered Accountants
Firm Registration No: 109463W

Ramesh Pipatawa
Partner
Membership Number:
Place of Signature: Mumbai
Date: 24 May 2018



For Shah Khandelwal Jain & Associates
Chartered Accountants
Firm Registration No: 142740W

AC Khandelwal
Ashish Khandelwal
Partner
Membership Number: 049278
Place of Signature: Pune
Date: 24 May 2018

