

August 13, 2019

To,

**BSE Limited**

1st Floor, New Trading Ring

Rotunda Building

P.J. Towers, Dalal Street,

Fort, Mumbai - 400 001

Scrip Code : 532856

**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

Meeting Commencement Time	12.00 Noon
Meeting Conclusion Time	05:15 P.M.

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on August 13, 2019**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors of Time Technoplast Limited at its meeting held on August 13, 2019, inter-alia, transacted and approved the following businesses:

1. a) Considered and approved Un-audited (Standalone & Consolidated) Financial Results for the first Quarter ended 30.06.2019 (**Annexure - A**).
- b) Considered Limited Review Report (Standalone & Consolidated) dated 13.08.2019, issued by the joint statutory auditors i.e. M/s. Shah & Taparia and M/s. Shah Khandelwal Jain & Associates, Chartered Accountants, for the period ended 30<sup>th</sup> June 2019. (**Annexure - B**).
2. Annual General Meeting:
  - a) Decided the date of forthcoming Annual General Meeting scheduled to be held on Saturday, 28th September, 2019.
  - b) Decided the Book closure date from September 21, 2019 to September 28, 2019 (both days inclusive), for the purposes of the Annual General Meeting and payment of dividend to be declared thereat.

You are requested to take note of the same.

Thanking you,

Yours Faithfully

For TIME TECHNOPLAST LIMITED

MANOJ KUMAR MEWARA

Company Secretary & Compliance Officer

**TIME TECHNOPLAST LTD.**

**Bringing Polymers To Life**

CIN : L27203DD1989PLC003240

Regd. Office : 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Daman - 396210

Corp. Off. : 55, Corporate Avenue, 2nd Floor, Saki Vihar Road, Andheri (East), Mumbai - 400 072 INDIA Tel. : 91-22-7111 9999 / 4211 9999 Fax : 91-22-2857 5672 E-mail : [tl@timetechnoplast.com](mailto:tl@timetechnoplast.com) Website : [www.timetechnoplast.com](http://www.timetechnoplast.com)  
Bangalore : (080) 26608056/61 Baroda : (0265) 2320668 Chandigarh : (0172) 2646542 Chennai (044) 4501 0019 / 29 Delhi : (0120) 4393820/21 Hyderabad : (040) 23410003



**TIME**  
**TIME TECHNOPLAST LTD.**  
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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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019**

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 Refer Note 4	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	<b>Income</b>				
a	Revenue from Operations	49,850.91	62,713.47	45,021.99	211,663.64
b	Other Income	-	7.80	-	212.56
	<b>Total Income (a+b)</b>	<b>49,850.91</b>	<b>62,721.27</b>	<b>45,021.99</b>	<b>211,876.20</b>
2	<b>Expenditure</b>				
a	Cost of Materials Consumed	35,699.94	45,772.09	31,920.58	154,482.46
b	Change in inventories of finished goods &, work-in-progress	(190.61)	(877.78)	(198.03)	(1,995.81)
c	Employees Benefits Expenses	2,160.60	2,200.67	1,894.81	8,227.69
d	Finance Costs ( Net )	1,600.13	1,557.04	1,424.17	5,956.80
e	Depreciation	2,381.80	2,155.20	2,342.28	9,009.60
f	Other Expenditure	4,727.29	5,153.12	4,197.71	18,909.88
	<b>Total Expenditure</b>	<b>46,379.15</b>	<b>55,960.34</b>	<b>41,581.52</b>	<b>194,590.62</b>
3	<b>Profit before Exceptional Items &amp; tax (1-2)</b>	<b>3,471.76</b>	<b>6,760.93</b>	<b>3,440.47</b>	<b>17,285.58</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit Before Tax (3+4)</b>	<b>3,471.76</b>	<b>6,760.93</b>	<b>3,440.47</b>	<b>17,285.58</b>
6	Tax Expenses	1,016.50	1,770.01	996.54	4,662.59
7	<b>Profit After Tax (5-6)</b>	<b>2,455.26</b>	<b>4,990.92</b>	<b>2,443.93</b>	<b>12,622.99</b>
8	<b>Other Comprehensive Income (Net of Tax)</b>				
	Items that will not be reclassified subsequently to Profit or Loss				
a	Remeasurement of net defined benefit plan	-	15.81	-	15.81
	<b>Total Other comprehensive Income</b>	<b>-</b>	<b>15.81</b>	<b>-</b>	<b>15.81</b>
9	<b>Total Comprehensive Income (7+8)</b>	<b>2,455.26</b>	<b>5,006.73</b>	<b>2,443.93</b>	<b>12,638.80</b>
10	Paid-up equity share capital (Face Value of ₹ 1/-)	2,261.47	2,261.47	2,261.47	2,261.47
11	Other Equity (excluding Revaluation Reserve)				133,737.04
12	<b>Earnings Per Share ( EPS )</b>				
a	Earning Per Share- Basic	1.09	2.21	1.08	5.58
b	Earning Per Share- Diluted	1.08	2.21	1.08	5.58





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

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

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019**

Sr. No.	Particulars	Quarter Ended			( ₹ in Lakhs) Year Ended
		30.06.2019 (Unaudited)	31.03.2019 Refer Note 4	30.06.2018 (Unaudited)	31.03.2019 (Audited)
Part I					
1	Income				
a	Revenue from Operations	86,814.33	108,206.08	78,147.21	356,373.73
b	Other Income	29.10	237.43	47.70	322.33
	<b>Total Income ( a+b )</b>	<b>86,843.43</b>	<b>108,443.51</b>	<b>78,194.91</b>	<b>356,696.06</b>
2	Expenditure :-				
a	Cost of Materials Consumed	60,703.38	80,465.41	53,610.27	256,102.24
b	Change in inventories of finished goods &, work-in-progress	(210.56)	(3,898.08)	335.42	(4,973.07)
c	Employees Benefits Expenses	3,965.92	4,975.71	3,686.43	16,392.30
d	Finance Costs ( Net )	2,750.30	2,741.97	2,269.49	9,864.77
e	Depreciation	3,938.89	3,843.89	3,923.60	14,614.63
f	Other Expenditure	9,719.12	9,702.31	8,474.42	36,502.05
	<b>Total Expenditure</b>	<b>80,867.05</b>	<b>97,831.21</b>	<b>72,299.63</b>	<b>328,502.92</b>
3	<b>Profit before Exceptional Items &amp; tax (1-2)</b>	<b>5,976.38</b>	<b>10,612.30</b>	<b>5,895.28</b>	<b>28,193.14</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit Before Tax (3+4)</b>	<b>5,976.38</b>	<b>10,612.30</b>	<b>5,895.28</b>	<b>28,193.14</b>
6	<b>Tax Expenses</b>	<b>1,510.80</b>	<b>3,029.79</b>	<b>1,492.80</b>	<b>7,341.82</b>
7	<b>Net Profit After Tax (5-6)</b>	<b>4,465.58</b>	<b>7,582.51</b>	<b>4,402.48</b>	<b>20,851.32</b>
8	Extraordinary Item (Net of Tax Expenses)	-	-	-	-
9	<b>Net Profit For the period (7 + 8)</b>	<b>4,465.58</b>	<b>7,582.51</b>	<b>4,402.48</b>	<b>20,851.32</b>
10	Other Comprehensive Income (Net of Tax)		369.45		369.45
11	<b>Total Comprehensive Income (9+10)</b>	<b>4,465.58</b>	<b>7,951.96</b>	<b>4,402.48</b>	<b>21,220.77</b>
12	<b>Net Profit attributable to</b>				
	Owners	4,379.08	7,368.11	4,329.57	20,273.72
	Non Controlling Interests	86.50	214.40	72.91	577.60
	<b>Other Comprehensive Income attributable to</b>				
	Owners	-	368.25	-	368.25
	Non Controlling Interests	-	1.20	-	1.20
	<b>Total Comprehensive Income attributable to</b>				
	Owners	4,379.08	7,736.36	4,329.57	20,641.97
	Non Controlling Interests	86.50	215.60	72.91	578.80
13	<b>Paid-up equity share capital (Face Value of ₹ 1/-)</b>	<b>2,261.47</b>	<b>2,261.47</b>	<b>2,261.47</b>	<b>2,261.47</b>
14	<b>Other Equity (excluding Revaluation Reserve)</b>				<b>164,297.89</b>
15	<b>Earnings Per Share ( EPS )</b>				
a	Basic & Diluted EPS Before Exceptional & Extraordinary	1.94	3.26	1.91	8.96
b	Basic & Diluted EPS After Exceptional & Extraordinary	1.93	3.26	1.91	8.96





(₹ in Lakhs)					
CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 Refer Note 4	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	<b>Segment Revenue</b>				
	(a) Polymer Products	61,583.13	78,152.38	55,516.01	252,703.04
	(b) Composite Products	25,231.20	30,053.70	22,631.20	103,670.69
	<b>Total</b>	<b>86,814.33</b>	<b>108,206.08</b>	<b>78,147.21</b>	<b>356,373.73</b>
	Less : Inter Segment Revenue	-	-	-	-
	<b>Net Sales/Income from operations</b>	<b>86,814.33</b>	<b>108,206.08</b>	<b>78,147.21</b>	<b>356,373.73</b>
2	<b>Segment Results</b>				
	<b>Profit before tax and interest from each segment</b>				
	(a) Polymer Products	6,230.68	9,333.41	5,829.31	26,655.10
	(b) Composite Products	2,466.90	3,783.43	2,287.76	11,080.48
	<b>Total</b>	<b>8,697.58</b>	<b>13,116.84</b>	<b>8,117.07</b>	<b>37,735.58</b>
	<b>Less:</b>				
	i) Interest	2,750.30	2,741.97	2,269.49	9,864.77
	<b>Add</b>				
	i) Other Un-allocable Income net off	29.10	237.43	47.70	322.33
	<b>Total Profit Before Tax</b>	<b>5,976.38</b>	<b>10,612.30</b>	<b>5,895.28</b>	<b>28,193.14</b>
3	<b>Segment Assets</b>				
	(a) Polymer Products	274,469.66	279,388.49	250,469.88	279,388.49
	(b) Composite Products	43,520.24	40,587.59	38,342.61	40,587.59
	(c) Unallocable	-	-	-	-
	<b>Total Segment Assets</b>	<b>317,989.90</b>	<b>319,976.08</b>	<b>288,812.49</b>	<b>319,976.08</b>
4	<b>Segment Liabilities</b>				
	(a) Polymer Products	45,551.27	52,413.47	44,164.00	52,413.47
	(b) Composite Products	5,021.78	4,728.75	4,842.60	4,728.75
	(c) Unallocable	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>50,573.05</b>	<b>57,142.22</b>	<b>49,006.60</b>	<b>57,142.22</b>

**NOTES :-**

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 13th August, 2019. Limited Review of the same has been carried out by the statutory auditors of the Company in terms of Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
- The Company has adopted Ind As 116 "Leases" effective 1st April 2019, using modified retrospective method of transition. Adoption of this standard did not have a material effect on unaudited financial results for the quarter ended 30 June, 2019
- The standalone results are available at Company's website : [www.timetechnoplast.com](http://www.timetechnoplast.com) or [www.bseindia.com](http://www.bseindia.com) or [www.nseindia.com](http://www.nseindia.com). Key Standalone Financial information is given below :

(₹ in Lakhs)				
Particulars	Quarter Ended			Year Ended
	30.06.2019 (Unaudited)	31.03.2019 Refer Note 4	30.06.2018 (Unaudited)	31.03.2019 (Audited)
Net Sales/Income from operations	49,850.91	62,713.47	45,021.99	211,663.64
Profit before Tax	3,471.76	6,760.93	3,440.47	17,285.58
Net Profit from Ordinary Activities after tax	2,455.26	4,990.92	2,443.93	12,622.99
Profit after Tax after extraordinary items	2,455.26	4,990.92	2,443.93	12,622.99

- The figures of the quarter ended 31st March 2019 are balancing figures between audited figures for the full previous financial year and unaudited published year to date figures upto the third quarter of previous year.
- Figures of previous periods have been regrouped / rearranged wherever considered necessary.

Date : August 13, 2019

Place : Mumbai



For Time Technoplast Limited

*Anil Jain*

Anil Jain

Managing Director  
DIN No. 00183364



**Shah & Taparia**  
**Chartered Accountants**

12, Naveen Wadi, Dholi Talao,  
Mumbai - 400092  
Tel: +91-22-4022 0301 - 06  
Fax: +91-22-4022 0311  
E-Mail: info@shahatapia.com

**Shah Khandelwal Jain & Associates**  
**Chartered Accountants**

Level 3, Riverside Business Day  
Wellesley Road, Near RTO  
Pune - 411001  
Tel: +91-20-2622 5500  
Fax: +91-20-2622 5670

**Limited Review Report**

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

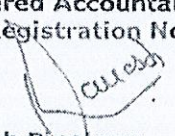
We have reviewed the accompanying statement of **Standalone** unaudited financial results of **Time Technoplast Limited** ("the Company") for the quarter ended 30 June 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") as amended ("the Regulation") read with SEBI Circular No. CIR/CFD1/44/2019 dated March 29, 2019.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting (Ind AS 34) specified under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 as amended is the responsibility of the Company's management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

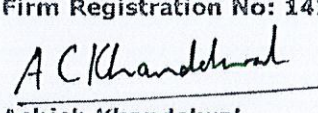
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34, Interim Financial Reporting (Ind AS 34) specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

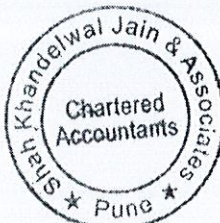
**For Shah & Taparia**  
**Chartered Accountants**  
**Firm Registration No: 109463W**

  
**Ramesh Pipalawa**  
Partner  
Membership Number: 103840  
UDIN No: 19103840AAAAIY9469  
Place of Signature: Mumbai  
Date: 13 August 2019



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

  
**Ashish Khandelwal**  
Partner  
Membership Number: 049278  
UDIN No: 19049278AAAADF2064  
Place of Signature: Mumbai  
Date: 13 August 2019





**Shah & Tapania**  
**Chartered Accountants**

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**Limited Review Report**

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

We have reviewed the accompanying statement of **Consolidated** unaudited financial results of **Time Technoplast Limited** ("the Parent") and its subsidiaries and joint ventures (the parents and its subsidiary together referred as "the Group") for the quarter ended 30 June, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulation") read with CEDI Circular No. CIR/CFD1/44/2019 dated March 29, 2019.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting (Ind AS 34) specified under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 as amended is the responsibility of the Company's management and has been approved by the Board of Directors of the company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 June 2018 and previous quarter ended 31 March 2019 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.

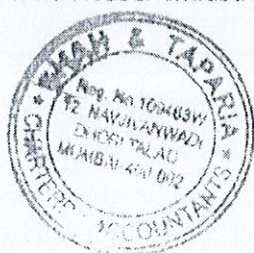
The Statement includes the results of the following entities

**List of Subsidiaries**

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

**List of Joint Ventures**

Time Mauser Industries Private Limited





**Shah & Taparia**  
**Chartered Accountants**

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**Chartered Accountants**

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Fax : +91-20-2622 5620

Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on other unaudited financial information of subsidiaries and joint venture, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34, Interim Financial Reporting (Ind As 34) specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

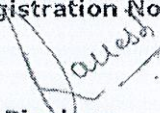
We did not review the financial results and other financial information considered in the preparation of the Statement in respect of One subsidiary, whose financial result reflect total revenue of Rs.5,361.58 Lacs and total profit of Rs.337.70 Lacs for the quarter ended 30 June, 2019. This financial result has been reviewed by other auditor whose report has been furnished to us by the management and our report on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor.

We did not review the financial results and other financial information considered in the preparation of the Statement, in respect of six subsidiaries, whose financial results reflect total revenue of Rs.31,330.62 Lacs and total profit of Rs.1,666.02 Lacs for the quarter ended 30 June, 2019. These financial results and other financial information have been certified by the management and have not been reviewed by other auditors.

The statement also includes the Group's share of net profit after tax of Rs. 7.84 Lacs for the quarter ended 30 June, 2019, in respect of one joint venture, whose financial result and other information have not been reviewed by other auditor and are considered in the preparation of the Statement based on their interim financial results / information which are certified by the management. Our report, in so far as it relates to the affairs of such subsidiaries and joint venture, is based solely on the management accounts of these entities.

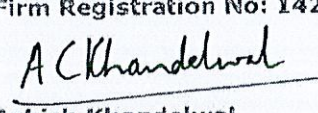
Our report on the statement is not modified in respect of this matter.

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

  
**Ramesh Pipalawa**  
Partner  
Membership Number: 103840  
UDIN No: 19103840AAAAI26705  
Place of Signature: Mumbai  
Date: 13 August 2019



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

  
**Ashish Khandelwal**  
Partner  
Membership Number: 049278  
UDIN No: 19049278AAAAADG1070  
Place of Signature: Mumbai  
Date: 13 August 2019

