



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, Sakli Vihar Road, Andheri (E), Mumbai - 400 072

Website: www.time technoplast.com

Email: investors@time technoplast.com

Tel.: 91-22-7111 9989

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2016

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. in Lakhs)
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	Year Ended
		(Unaudited)	(Unaudited)	Refer Note 1	(Unaudited)	Refer Note 1	31.03.2016
Part I							
1	a Income from Operations						
	Gross Sales	41,541.61	38,713.10	36,346.81	80,254.71	70,536.69	151,920.26
	Less : Excise Duty	4,304.89	4,012.00	3,620.95	8,316.89	6,923.14	15,216.90
	Net Sales / Income from Operations	37,236.72	34,701.10	32,725.86	71,937.82	63,613.55	136,703.36
	b Other Operating Income	-	-	-	-	-	-
	Total Income (a+b)	37,236.72	34,701.10	32,725.86	71,937.82	63,613.55	136,703.36
2	Expenditure :-						
	a Consumption of Raw Materials	27,784.13	23,916.18	23,911.07	51,700.31	45,483.60	99,408.14
	b Purchase of Stock-in-trade	-	-	-	-	-	-
	c Change in inventories of finished goods, work-in-progress & stock-in-trade	(959.33)	865.28	(400.03)	(94.05)	332.18	(1,170.60)
	d Employees Cost	1,484.69	1,454.87	1,254.52	2,939.56	2,495.93	5,240.85
	e Depreciation	1,577.58	1,507.24	1,346.20	3,084.82	2,541.05	5,484.76
	f Other Expenditure	3,208.17	3,148.71	2,939.34	6,356.88	5,739.68	12,071.76
	Total Expenditure	33,095.24	30,892.28	29,051.10	63,987.52	56,592.44	121,034.91
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	4,141.48	3,808.82	3,674.76	7,950.30	7,021.11	15,668.45
4	Other Income	-	-	117.00	-	117.00	151.99
5	Profit before Interest & Exceptional Items (3+4)	4,141.48	3,808.82	3,791.76	7,950.30	7,138.11	15,820.44
6	Finance Costs (Net)	1,424.77	1,427.90	1,581.50	2,852.67	3,183.04	6,206.92
7	Profit after Finance Costs but before Exceptional Items (5-6)	2,716.71	2,380.92	2,210.26	5,097.63	3,955.07	9,613.52
8	Exceptional Items	-	-	-	-	-	-
9	Profit From Ordinary Activities Before Tax (7-8)	2,716.71	2,380.92	2,210.26	5,097.63	3,955.07	9,613.52
10	Tax Expenses	727.80	642.80	531.05	1,370.60	987.55	2,371.08
11	Net Profit from Ordinary Activities after tax (9-10)	1,988.91	1,738.12	1,679.21	3,727.03	2,967.52	7,242.44
12	Extraordinary item (Net of Tax Expenses Rs Nil)	-	-	-	-	-	2,672.52
13	Net Profit For the period (11-12)	1,988.91	1,738.12	1,679.21	3,727.03	2,967.52	9,914.96
14	Other Comprehensive Income	-	-	-	-	-	-
15	Total Comprehensive Income (13+14)	1,988.91	1,738.12	1,679.21	3,727.03	2,967.52	9,914.96
16	Paid-up Equity Share Capital (Face Value of Rs 1/-each)	2,101.18	2,101.18	2,101.18	2,101.18	2,101.18	2,101.18
17	Earnings Per Share (EPS)						
a	Basic & Diluted EPS Before Exceptional & Extraordinary	0.95	0.83	0.80	1.77	1.41	3.45
b	Basic & Diluted EPS After Exceptional & Extraordinary	0.95	0.83	0.80	1.77	1.41	4.72



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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2016

							(Rs.In Lakhs)
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(Unaudited)	(Unaudited)	Refer Note 1	(Unaudited)	Refer Note 1	Refer Note 1
Part I							
1	a						
	Income from Operations						
	Gross Sales	70,629.00	67,073.42	65,772.46	137,702.42	129,730.40	261,838.43
	Less : Excise Duty	5,268.40	5,085.61	4,653.39	10,354.01	8,983.70	19,562.57
	Net Sales / Income from Operations	65,360.60	61,987.81	61,119.07	127,348.41	120,746.70	242,273.86
	b						
	Other Operating Income	-	-	-	-	-	-
	Total Income (a+b)	65,360.60	61,987.81	61,119.07	127,348.41	120,746.70	242,273.86
2							
	Expenditure :-						
	a						
	Consumption of Raw Materials	46,465.15	42,186.24	42,969.87	88,651.39	83,635.91	168,680.96
	b						
	Purchase of Stock-in-trade	-	-	-	-	-	-
	c						
	Change in inventories of finished goods, work-in-progress & stock-in-trade	(856.25)	942.87	(500.45)	86.62	264.62	615.15
	d						
	Employees Cost	3,108.50	2,891.11	3,014.30	5,999.61	6,000.92	11,795.06
	e						
	Depreciation	2,701.10	2,636.02	2,582.68	5,337.12	4,901.94	9,883.42
	f						
	Other Expenditure	6,917.20	6,784.09	6,670.68	13,701.29	13,347.37	26,384.17
	Total Expenditure	58,335.70	55,440.33	54,737.08	113,776.03	108,150.76	217,358.76
3							
	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	7,024.90	6,547.48	6,381.99	13,572.38	12,595.94	24,915.10
4							
	Other Income	53.80	14.19	8.60	67.99	17.68	211.62
5							
	Profit before Interest & Exceptional Items (3+4)	7,078.70	6,561.67	6,390.59	13,640.37	12,613.62	25,126.72
6							
	Finance Costs (Net)	2,301.60	2,343.10	2,476.69	4,644.70	4,973.59	9,622.68
7							
	Profit after Finance Costs but before Exceptional Items (5-6)	4,777.10	4,218.57	3,913.90	8,995.67	7,640.03	15,504.04
8							
	Exceptional Items	-	-	-	-	-	-
9							
	Profit From Ordinary Activities Before Tax (7-8)	4,777.10	4,218.57	3,913.90	8,995.67	7,640.03	15,504.04
10							
	Tax Expenses	1,104.20	916.50	822.18	2,020.70	1,598.72	3,255.39
11							
	Net Profit from Ordinary Activities after tax (9-10)	3,672.90	3,302.07	3,091.72	6,974.97	6,041.31	12,248.65
12							
	Extraordinary Item (Net of Tax Expenses Rs Nil)	-	-	-	-	-	1,952.51
13							
	Net Profit For the period (11-12)	3,672.90	3,302.07	3,091.72	6,974.97	6,041.31	14,201.16
14							
	Share of profit/loss of associates	-	-	-	-	-	-
15							
	Minority Interest	112.00	112.50	91.12	224.50	198.50	374.24
16							
	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13 +14-15)	3,560.90	3,189.57	3,000.60	6,750.47	5,842.81	13,826.92
17							
	Other Comprehensive Income	-	-	-	-	-	-
18							
	Total Comprehensive Income (16+17)	3,560.90	3,189.57	3,000.60	6,750.47	5,842.81	13,826.92
19							
	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	2,101.18
20							
	Earnings Per Share (EPS)						
	Basic & Diluted EPS Before Exceptional & Extraordinary	1.69	1.52	1.43	3.21	2.78	5.65
	Basic & Diluted EPS After Exceptional & Extraordinary	1.69	1.52	1.43	3.21	2.78	5.65

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(Unaudited)	(Unaudited)	Refer Note 1	(Unaudited)	Refer Note 1	Refer Note 1
1							
	Segment Revenue						
	(a) Polymer Products	48,238.00	44,690.92	42,921.04	90,928.92	85,086.77	173,037.15
	(b) Composite Products	19,122.60	17,296.89	18,198.03	36,419.49	35,659.93	69,236.71
	Total	65,360.60	61,987.81	61,119.07	127,348.41	120,746.70	242,275.86
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from operations	65,360.60	61,987.81	61,119.07	127,348.41	120,746.70	242,275.86
2							
	Segment Results						
	Profit before tax and interest from each segment						
	(a) Polymer Products	4,994.80	4,798.39	4,584.78	9,793.19	9,086.71	18,252.01
	(b) Composite Products	2,030.10	1,749.09	1,797.21	3,779.19	3,509.23	6,663.09
	Total	7,024.90	6,547.48	6,381.99	13,572.38	12,595.94	24,915.10
	Less:						
	i) Interest	2,301.60	2,343.10	2,476.69	4,644.70	4,973.59	9,622.68
	Add						
	ii) Other Un-allocable Income net off	53.80	14.19	8.60	67.99	17.68	211.62
	Total Profit Before Tax	4,777.10	4,218.57	3,913.90	8,995.67	7,640.03	15,504.04
3							
	Capital Employed						
	(a) Polymer Products	180,104.75	176,881.96	170,535.56	180,104.75	170,535.56	174,382.48
	(b) Composite Products	27,542.65	27,318.65	26,242.56	27,542.65	26,242.56	27,122.57
	Total	207,647.40	204,200.61	196,778.12	207,647.40	196,778.12	201,505.05

NOTES :-

- 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 half year ended 30th September, 2016 are in compliance with IND AS and other accounting principles generally accepted in India and the results for the comparative quarter and half year ended 30th September, 2015 and the previous year ended 31st March, 2016 have been restated in accordance with IND AS. The financial results for the quarter and half year ended 30th September, 2016 is reviewed by the Auditors, while results for quarter and half year ended 30th September, 2015 and year ended 31st March, 2016 have not been audited or reviewed by the auditors and are compiled by the Management after exercising necessary due diligence to ensure a true and fair view of the Company's affairs.
- The above Financial results and Segment Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November 2016.
- The above consolidated financial results for the Quarter and Half Year ended September 30th are not comparable due to sale and discontinuance of some businesses.
- 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			Half Year Ended		Year Ended
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 Refer Note 1	30.09.2016 (Unaudited)	30.09.2015 Refer Note 1	31.03.2016 Refer Note 1
Net Sales/Income from operations	37,236.72	34,701.10	32,725.86	71,937.82	63,613.55	136,703.36
Profit before Tax	2,716.71	2,380.92	2,210.26	5,097.63	3,955.07	9,613.52
Net Profit from Ordinary Activities after tax	1,988.91	1,738.12	1,679.21	3,727.03	2,967.52	7,242.44
Profit after Tax after extraordinary items	1,988.91	1,738.12	1,679.21	3,727.03	2,967.52	9,914.96

- Reconciliation between reserves as at March 31, 2016 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		
	Quarter ended September 30, 2015	Year ended March 31, 2016	Other Equity Reconciliation as on March 31, 2016	Quarter ended September 30, 2015	Year ended March 31, 2016	Other Equity Reconciliation as on March 31, 2016
Net profit/Reserves as per Previous GAAP	1,679.21	9,914.96	88,942.88	3,000.60	13,826.92	113,267.92
Add/Less : Adjustments on account of IND AS	-	-	-	-	-	-
Add : Proposed dividend on Equity shares and tax thereon	-	-	1,390.91	-	-	1,449.59
Profit after tax/ Equity as per Ind-AS	1,679.21	9,914.96	90,333.79	3,000.60	13,826.92	114,717.51

Statement of Assets and Liabilities as at September 30, 2016

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	As at 30.09.2016 (Unaudited)	As at 31.03.2016 (Unaudited)	As at 30.09.2016 (Unaudited)	As at 31.03.2016 (Unaudited)
ASSETS				
(1) Non-Current Assets				
(a) Property, Plant & Equipment	63,877.30	65,359.36	100,183.55	102,028.48
(b) Capital Work-In-Progress	12,012.44	4,832.94	14,286.90	7,070.54
(c) Intangible Assets	58.53	68.07	68.45	79.40
(d) Goodwill	-	-	12,578.14	12,578.14
(e) Financial Assets				
Investments	13,532.69	13,532.69	-	-
Others Financial Assets -Deposits	886.81	806.26	1,565.65	1,505.14
(f) Other Non Current Assets	-	-	-	-
Non Current Assets	90,367.78	84,599.33	128,682.69	123,261.69
(2) Current Assets				
(a) Inventories	29,898.31	28,584.21	48,115.40	48,346.69
(b) Financial Assets				
(i) Trade Receivables	32,758.03	34,745.92	50,851.50	49,166.62
(ii) Cash & Cash Equivalents	2,898.23	2,228.02	5,666.98	6,485.52
(iii) Bank Balance other than above	146.18	141.05	560.62	537.28
(c) Other Current Assets				
(i) Balances with/Due from Government Authorities	3,366.27	4,697.55	7,287.24	8,737.50
(ii) Other Advances	19,763.16	18,566.66	5,590.29	5,448.14
Current Assets	88,830.18	88,963.41	118,072.03	118,721.74
Total Assets	179,197.95	173,562.74	246,754.72	241,983.43
Equity and Liabilities				
Equity				
(a) Equity Share Capital	2,101.18	2,101.18	2,101.18	2,101.18
(b) Other Equity	92,669.91	90,333.79	120,363.22	114,717.51
Equity Attributable to Shareholders	94,771.09	92,434.97	122,464.40	116,818.68
Non - Controlling Interest	-	-	7,834.70	7,610.07
Total Equity	94,771.09	92,434.97	130,299.10	124,428.75
Liabilities				
(1) Non-Current Liabilities				
(a) Financial Liabilities				
Borrowings	19,314.63	16,598.33	23,216.34	19,589.51
Deferred Tax Liabilities (Net)	4,038.78	3,723.18	4,247.97	3,910.10
Non-Current Liabilities	23,353.41	20,321.52	27,464.31	23,499.61
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	30,127.75	28,612.55	38,298.25	40,517.89
(ii) Trade Payables	17,846.85	18,787.35	32,060.47	32,272.35
(iii) Other Financial Liabilities	9,524.05	9,634.96	14,219.33	17,161.54
(b) Other Current Liabilities	-	-	-	-
(c) Provisions	2,519.81	1,090.90	2,730.44	1,272.08
(d) Current Tax Liabilities (Net)	1,055.00	2,680.50	1,682.82	2,831.22
Current Liabilities	61,073.46	60,806.25	88,991.31	94,055.07
Total Equity and Liabilities	179,197.95	173,562.74	246,754.72	241,983.43

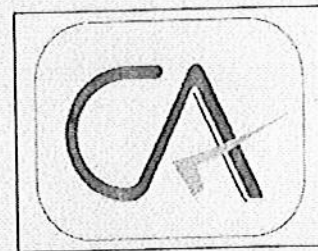
Date : November 12, 2016
Place : Mumbai



ANIL JAIN
ANIL JAIN
Managing Director
DIN-00183364

RAMAN S. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

CA Raman S. Shah, B.Com ,F.C.A.
CA Santosh A. Sankhe, B.Com ,F.C.A.
CA Bharat C. Bhandari, B.Com ,F.C.A.



LIMITED REVIEW REPORT

To,
The Board of Directors
TIME TECHNOPLAST LIMITED.

1. We have reviewed the accompanying statement of unaudited standalone financial results of TIME TECHNOPLAST LIMITED for the period ended 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (IND-AS) and other recognized 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 read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Raman S. Shah & Associates
Chartered Accountants

Bhandari

(CA Bharat C. Bhandari)
(Partner)

Membership No:-106122
FRN No: - 119891W



Place : Mumbai
Date : 12th November, 2016

Head Office :- Sam Plaza, 'A' Wing, IInd Floor, H.K. Irani Road, Dahanu Road (W) 401602
Branch Office:- 1) A-104, Ist Floor, Inder Darshan Building, Jamli Gali, Borivali (W), Mumbai (W), 400092
2) 118-121, Ist Floor, "Harmony Plaza", Tarapur Road, Boisar, 401501

**RAMAN S. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS**

CA Raman S. Shah, B.Com ,F.C.A.
CA Santosh A. Sankhe, B.Com ,F.C.A.
CA Bharat C. Bhandari, B.Com ,F.C.A.



LIMITED REVIEW REPORT

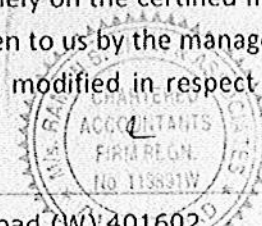
To
Board of Directors of
TIME TECHNOPLAST LIMITED

We have reviewed the accompanying Statement of the unaudited 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 half year ended 30th September, 2016. This Statement, which is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial result based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

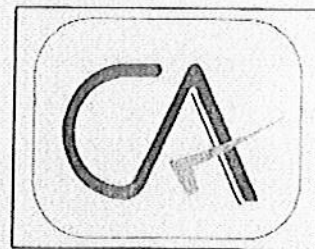
We have not reviewed the financial statements of subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 105,450.40 Lacs as at 30th September, 2016 / 30th June 2016 and total revenue of Rs. 28406.60 Lacs & Rs 55710.70 Lacs for the quarter and half year ended respectively; and Joint Ventures whose total assets of Rs 2152.30 Lacs as at 30th September, 2016 / 30th June 2016 and the total revenue of Rs. 721.11 & Rs 1467.81 Lacs for the quarter and half year ended respectively as considered in the consolidated financial statement. These financial statements and other financial information have been certified by the company's management and furnished to us and our opinion in so far as it relates to the amount included in respect of the said subsidiary is based solely on the certified financial statement. In our opinion and according to the information and explanation given to us by the management, these financial statements are not material to the Group. Our opinion is not modified in respect of this letter.

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2) 118-121, Ist Floor, "Harmony Plaza", Tarapur Road, Boisar, 401501



**RAMAN S. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS**

CA Raman S. Shah, B.Com ,F.C.A.
CA Santosh A. Sankhe, B.Com ,F.C.A.
CA Bharat C. Bhandari, B.Com ,F.C.A.



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, Kompozit Praha S R O, Ikon Investment Holdings Limited, GNXT Investment Holding PTE Limited, Schoeller Allibert Time Holding PTE Limited.

List of Joint Ventures

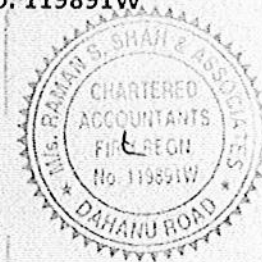
Time Mauser Industries Private Limited

(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 half year ended 30th September, 2016.

For Raman S. Shah & Associates
Chartered Accountants
ICAI Firm Registration No. 119891W

Bharat C. Bhandari
Partner
Membership No. 106122



Place: Mumbai
Date: November 12, 2016

Head Office :- Sam Plaza, 'A' Wing, IIInd Floor, H.K. Irani Road, Dahanu Road (W) 401602
Branch Office:- 1) A-104, Ist Floor, Inder Darshan Building, Jamli Gali, Borivali (W), Mumbai (W), 400092
2) 118-121, Ist Floor, "Harmony Plaza", Tarapur Road, Boisar, 401501