



TIME TECHNOPLAST LIMITED

Registered Office: 101, 1st Floor, Centre Point, Somnath Daman Road,
Somnath, Dabhel, Nani Daman, Dadra and Nagar Haveli and Daman and Diu, (U.T.) 396210

Corporate Office: 55, Corporate Avenue, Saki Vihar Road, Andheri (East), Mumbai 400072

Tel No: +91 22-7111-9999 **Fax:** +91 22-2857 5672

E-mail: investors@timetechnoplast.com **Website:** www.timetechnoplast.com

CIN: L27203DD1989PLC003240

NOTICE OF POSTAL BALLOT

**[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies
(Management and Administration) Rules, 2014]**

Dear Members,

NOTICE is hereby given pursuant to the provisions of Section 110 read with Section 108 and all other applicable provisions of the Companies Act, 2013 (the “**Act**”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (“**ICSI**”) including any statutory modifications, amendments or re-enactments thereof for the time being in force and other applicable laws and regulations, if any, for seeking approval of the members by way of Resolutions for the matter as considered in the resolutions appended below through postal ballot only by means of remote e-voting (“**Postal Ballot**”).

The Members may note that the Ministry of Corporate Affairs (the “**MCA**”) vide its General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021 and other applicable circulars (the “**MCA Circulars**”) in view of the current extraordinary circumstances due to outbreak of COVID-19 pandemic requiring social distancing, has allowed the Companies to take all decisions requiring Members approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Act and the Rules, without holding a general meeting that requires physical presence of members at a common venue.

The Board of Directors of the Company proposes to obtain the consent of the Members by way of Postal Ballot for the matter as considered in the Resolutions appended below. The Statement pursuant to Section 102 of the Act pertaining to the said Resolutions, setting out material facts and the reasons for the Resolutions, are also annexed. You are requested to peruse the proposed Resolutions, along with the Explanatory Statement, and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

In accordance with the said MCA Circulars and applicable provisions of the Act and Listing Regulations, this Postal Ballot Notice is being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s) and the communication of assent/dissent of the members will only take place through the remote e-voting facility being offered by the Company instead of physical Postal Ballot forms. This Notice is accordingly being issued to the Members in compliance with the MCA Circulars.

SPECIAL BUSINESS:

1. RATIFICATION OF APPOINTMENT OF MR. BHARAT KUMAR VAGERIA AS A MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule ‘V’ thereof and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, approval of the shareholders be and is hereby accorded to the appointment of Mr. Bharat Kumar Vageria as a Managing Director (MD) of the Company for a period of five years, from February 06, 2022 to February 05, 2027, on the terms and conditions specified hereunder:

(a) Nature of Duties: Mr. Bharat Kumar Vageria shall carry out such duties as may be entrusted to him subject to the supervision and control of the Board from time to time.

(b) Consolidated Salary and Perquisites: Mr. Bharat Kumar Vageria shall be entitled to receive a consolidated salary and perquisites upto Rs. 120 Lakhs per year and may be eligible for such annual increments, as may be decided by the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee or any other Committee constituted by it from time to time.

(c) Commission: Mr. Bharat Kumar Vageria shall be entitled for Commission based on the net profits of the Company, subject to the ceiling prescribed in that behalf under the Companies Act, 2013.

(d) Perquisites: Mr. Bharat Kumar Vageria shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, society charges and property tax; medical reimbursement, medical/accident insurance, leave travel concession for himself and his family; club fees and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors.

Provision for use of the Company's car for official duties and telephone at residence shall not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.

Loan and Other Schemes: Benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time subject to applicable laws.

Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund, to the extent these either singly or together are not taxable under the Income-tax Act, Gratuity payable as per the rules of the Company and encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

If the Company has made no profits or its profits are inadequate in any financial year, he will be entitled to remuneration by way of salary and perquisites not exceeding the limits specified in Schedule 'V' to the Companies Act, 2013, by way of minimum remuneration.

Mr. Bharat Kumar Vageria will not be entitled for sitting fees for attending meetings of the Board of Directors or Committee thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take all such steps as may necessary and to do all such acts, deeds, matters and things which are necessary, proper, expedient and incidental for giving effect to this resolution."

The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014

("the Rules"), as amended, setting out the material facts concerning the said Resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice.

2. APPOINTMENT OF MR. VISHAL ANIL JAIN AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 ('Act') read with rules made thereunder and Regulation 17(1C) read with other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Vishal Anil Jain (DIN: 03137163) who was appointed as an Additional Non-Executive Director in the category of Promoter Group with effect from 12th February, 2022 be and is hereby appointed as a Non-Executive Director of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take all such steps as may necessary and to do all the acts, deeds, matters and things which are necessary, proper, expedient and incidental for giving effect to this resolution."

The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended, setting out the material facts concerning the said Resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice.

3. RESTRUCTURING OF OVERSEAS BUSINESS TO CAPTURE GROWTH IN ASIAN COUNTRIES, MIDDLE EAST AND USA THROUGH JOINT VENTURE/SPECIAL PURPOSE VEHICLE WITH STRATEGIC PARTNER/INVESTOR PARTNER

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force as amended from time to time) and pursuant to the provisions of Regulations 24(5), 24(6) and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and subject to Memorandum and Articles of Association of the Company and such other

approvals/sanctions/permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee(s) of Directors constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution and with the power to delegate authority to any person or persons) to restructure/divest/negotiate and execute Joint Venture/Special Purpose Vehicle by onboarding Strategic Partner/investor partner by way of sale/transfer/disposal of part of the assets/investments of overseas subsidiaries/overseas material subsidiaries/overseas step down subsidiaries in one or more tranches through various modes including by way of slump sale, asset sale or through other contractual arrangements on such terms and conditions and with such modifications as the Board may deem fit and appropriate in the best interest of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorized on behalf of the Company to negotiate, finalize, vary and settle the terms and conditions of the proposed restructuring/divestment and execute the share purchase agreement and such other agreements, deeds, applications and related documents as may be required and subsequent modifications thereto and to do all such acts, deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including the power to sub-delegate and take all necessary steps as it may in its absolute discretion and in the best interest of the Company deem necessary, desirable or expedient from time to time in order to give effect to the aforesaid resolution."

The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended, setting out the material facts concerning the said Resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice.

**By order of the Board of Directors
For Time Technoplast Limited**

Date: April 9, 2022

Place: Mumbai

Registered Office:

101, 1st Floor, Centre Point,

Somnath Daman Road,

Somnath, Dabhel, Nani Daman,

Dadra and Nagar Haveli and Daman and Diu, (U.T.) 396210

CIN: L27203DD1989PLC003240

E-mail: investors@timetechnoplast.com

Website: www.timetechnoplast.com

Manoj Kumar Mewara

Sr. VP Finance & Company Secretary

Notes:

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), as amended, setting out the material facts concerning the said Resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice (“Notice”).
2. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Rules, cut-off date for the purpose of reckoning the voting rights is Friday, April 1, 2022 (“Cut-off Date”). A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.
3. The Notice is being electronically sent to all the Members of the Company, whose name appear on the Register of Members/List of Beneficial Owners as received from National Security Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) and whose email addresses are registered with the Company or with the depository(ies)/depository participants as on the Cut-off date. It is however, clarified that all Members of the Company as on the closure of Cut-off date (including those members who may not have received this Notice due to non-registration of their email IDs with the Company or the Depositories) shall be entitled to vote in relation to the resolution specified in this Notice. As per the MCA Circulars and on account of threat posed by COVID-19 pandemic situation, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.
4. The Postal Ballot Notice is uploaded on the website of the Company, i.e. www.timetechnoplast.com and on the website of Link Intime India Pvt. Ltd. <https://instavote.linkintime.co.in>.
5. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
6. The e-voting period commences on Monday, April 11, 2022 (9.00 a.m. IST) and ends on Tuesday, May 10, 2022 (5.00 p.m. IST).
7. All documents referred in the Notice and the Explanatory Statement will be available for electronic inspection by the members without payment of any fee from the date of circulation of Notice upto the date of announcement of results.

8. Mr. Arun Dash, Practicing Company Secretary (FCS No. 9765 CP No. 9309) has been appointed as the Scrutinizer for conducting the Postal Ballot, in accordance with law, through remote e-voting process in a fair and transparent manner.
9. Remote e-Voting instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
 - Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

	<p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing user, who have opted for Easi/Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi / Easiest the user will be also able to see the e-Voting menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful

	<p>authentication, user will be provided links for the respective ESP where the E Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) & login through their depository participants</p>	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.</p>	<ol style="list-style-type: none"> 1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in 2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - <ul style="list-style-type: none"> A. User ID: Shareholders/members holding shares in physical form shall provide Event No + Folio Number registered with the Company. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable. C. DOB/DOI: Enter the Date of Birth (DOB)/Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format). D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. E. Shareholders/members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above. <p>► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).</p> 1. Click “confirm” (Your password is now generated).

	<ol style="list-style-type: none"> 2. Click on 'Login' under 'SHARE HOLDER' tab. 3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'. 4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon. 5. E-voting page will appear. 6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour/Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). 7. After selecting the desired option i.e. Favour/Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
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Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian/Mutual Fund/Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution/authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian/Mutual Fund/Corporate Body**' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at

mode with NSDL	evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- i. Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- ii. Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case a shareholder is having valid email address, Password will be sent to his/her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT"):

Item No. 1

Mr. Bharat Kumar Vageria is one of the Co-Founder/Promoter of the Company along with three other Promoters namely Late Mr. Anil Jain (Former Managing Director), Mr. Raghupathy Thyagarajan (Whole Time Director) and Mr. Naveen Kumar Jain (Whole Time Director). Due to sudden demise of Mr. Anil Jain, the Board of Directors at its meeting held on February 06, 2022, approved the appointment of Mr. Bharat Kumar Vageria as the Managing Director of the Company for a period of 5 (five) years from February 06, 2022 upto February 05, 2027, on terms and conditions as specified in the resolution at Item No. 1 of the Notice. These terms and conditions have also been approved by the Nomination and Remuneration Committee, based on qualifications, experience and contributions.

Mr. Bharat Kumar Vageria's appointment and remuneration, fixed in accordance with Sections 196, 197, 203 and Schedule 'V' of the Companies Act, 2013, is subject to the approval of the members.

The Company has received consent of Mr. Bharat Kumar Vageria, to act as Managing Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and has not been debarred or disqualified from being appointed or continuing as Director of a Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. Mr. Bharat Kumar Vageria satisfies all the conditions set out in Part-I of Schedule 'V' to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for this appointment.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Bharat Kumar Vageria under Section 190 of the Act. The draft contract for appointment of Mr. Bharat Kumar Vageria is available for inspection electronically.

The Board considers it in the interest of the Company to appoint Mr. Bharat Kumar Vageria as the Managing Director of the Company and accordingly, recommends the Ordinary Resolution set out at Item No. 1 of the Notice for approval by the members.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding, if any in the Ordinary Resolution set out at Item No. 1 of the Notice.

Item No. 2

Mr. Vishal Anil Jain is the son of former Managing Director Late Mr. Anil Jain. He has overall 13 years of experience across leadership positions in varied functions. He has been successfully running technology driven businesses.

The Board of Directors on the recommendation of Nomination and Remuneration Committee approved the appointment of Mr. Vishal Anil Jain as Additional, Non-Executive Director at its meeting held on February 12, 2022 to hold office upto forthcoming Annual/General Meeting in terms of Section 161 of the Companies Act, 2013 and Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received from Mr. Vishal Anil Jain, his consent to act as Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and has not been debarred or disqualified from being appointed or continuing as Director of a Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

The Board recommends the Ordinary Resolution set out at Item No. 2 of the Notice for approval by the Members.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding, if any in the Ordinary Resolution set out at Item No. 2 of the Notice.

Item No. 3

In view of the emerging scenario due to the China + 1 strategy and strong buoyant market in Asian countries, Middle East and United States of America (USA), the Company's management has appointed Ernst & Young LLP, India to evaluate and advise on strategic alternatives to charter growth path for the Company. This would involve restructuring foreign subsidiaries/step down subsidiaries and also explore inviting strategic partners/investor partners to participate in the Joint Venture/Special Purpose Vehicle and capitalize the growth potential in the overseas business spread across Asia, Middle East and USA.

Strong growth potential in the international scenario experienced as more and more customers are adopting China + 1 strategy and building up options for chemical manufacturing in nearby Asian Countries. The US market continues to be buoyant and

growing strongly, both in the Chemical manufacturing segment as well as in the Agrochemical business where our companies have business stakes.

The proceeds from the restructure of overseas business will be utilized for Repayment of Debt, Capex for Composite Cylinders (LPG/CNG/Hydrogen) & Core Business in India to meet huge market demand and Benefit to the Shareholders.

Pursuant to section 180(1)(a) and any other provisions applicable, if any, of the Companies Act, 2013 and rules made there under and Regulation 24(5), 24(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Company can sell/dispose/lease/assign/transfer any of its assets/undertaking or sell/transfer/dispose of its investment in its subsidiary(ies)/material subsidiary company(ies)/step down subsidiary(ies) without passing a Special Resolution by the members of the Company.

The Board recommends the resolution at Item No. 3 for approval of members by way of Special Resolution which enables the Company to explore the opportunities which can be in the best interest of the Company and its stakeholders.

**By order of the Board of Directors
For Time Technoplast Limited**

Date: April 9, 2022

Place: Mumbai

Manoj Kumar Mewara

Sr. VP Finance & Company Secretary

Registered Office:

101, 1st Floor, Centre Point,

Somnath Daman Road,

Somnath, Dabhel, Nani Daman,

Dadra and Nagar Haveli and Daman and Diu, (U.T.) 396210

CIN: L27203DD1989PLC003240

E-mail: investors@timetechnoplast.com

Website: www.timetechnoplast.com

The additional information required for Directors seeking appointment/re-appointment under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards is as under:

Name of Director	Mr. Bharat Kumar Vageria	Mr. Vishal Anil Jain
DIN	00183629	03137163
Date of Birth	10/12/1959	22/12/1985
Age	62 years	36 years
Date of First Appointment	21/03/1990	12/02/2022
Qualifications	Chartered Accountant	Bachelors in Engineering (Mechanical) from MIT, Pune and an executive finance course from IIM, Bangalore
Brief Resume	Mr. Bharat Kumar Vageria is Chartered Accountant by profession and has around 37 years of experience in the Polymer Product Industry. He has ably led his team of fellow professionals and has established controls and systems for multi location, multi product operations of the Company.	Mr. Vishal Anil Jain is a 36-year old budding entrepreneur who has overall 13 years of experience across leadership positions in varied functions. He has been successfully running technology driven businesses.
Expertise in specific functional Areas	Mr. Bharat Kumar Vageria is having a wide range of expertise in the field of Accounts, Finance, Corporate Affairs, Taxation and Legal functions of the Company.	Mr. Vishal Anil Jain is having vast experience in technology driven business and marketing.
Directorships in other Public Limited Companies (excluding foreign companies, private companies & Section 8 companies)	Schoeller Allibert Time Materials Handling Solutions Ltd. (Nominee Director) NED Energy Limited ACE Mouldings Limited	-

Membership of Committees/ Chairmanship in other Public Limited Companies	Member in Audit Committee of NED Energy Limited	-
No. of Board Meetings attended during the year	5	NA
No. of Shares held	45,89,750	2,99,940
Inter-se relationship with other Directors and Key Managerial Personnel	Mr. Bharat Kumar Vageria is not related to any of the Director or Key Managerial Personnel of the Company in any way.	Mr. Vishal Anil Jain is not related to any of the Director or Key Managerial Personnel of the Company in any way.

Note: Pursuant to Regulation 26 of the Listing Regulations, only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered.