

May 06, 2023

To,

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

BSE Limited

1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001
Scrip Code: 532856

Dear Sir/Madam,

Sub: Share Subscription and Shareholders' Agreement ('SSSA') and Power Purchase Agreement ('PPA')

Ref: Pursuant to Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the Company has entered into Share Subscription and Shareholders' Agreement ('SSSA') and Power Purchase Agreement ('PPA') with FPEL Phoenix Private Limited, a Special Purpose Vehicle promoted and incorporated by Fourth Partner Energy Private Limited for setting up captive solar power project to procure 4.3 MWp for the factories located in the State of Karnataka.

In terms of the SSSA, the Company has agreed to subscribe to 6.05% (approx.) of the issued and paid-up capital for a total consideration of INR 15 Million. The Company will save minimum INR 5 Million (approx.) per annum in electricity cost due to participation in Group Captive Solar Power scheme.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in **Annexure – A**.

This is for your information and records.

Thanking You,

Yours faithfully,

For Time Technoplast Limited



Manoj Kumar Mewara
Sr. VP Finance & Company Secretary

Encl: As above

TIME TECHNOPLAST LTD.

Bringing Polymers To Life

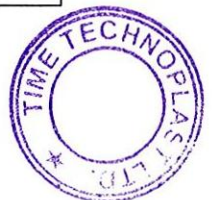
CIN : L27203DD1989PLC003240

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 Fax : 91-22-2857 5672 E-mail : tl@timetechnoplast.com Website : www.timetechnoplast.com
Bangalore : (080) 26608056/61 Baddi : 9816720202/9816700202/9816820202 Chennai (044) 4501 0019/29 Delhi : (0120) 4326144/4284946 Hyderabad : 9849019428 Kolkata : (033) 46037097/98

Annexure – A

Sr. No.	Particulars	Details
a)	name of the target entity, details in brief such as size, turnover etc.	<p>Target Entity: FPEL Phoenix Private Limited</p> <p>Brief Details: FPEL Phoenix Private Limited is a Special Purpose Vehicle formed on February 18, 2022 for purpose of setting up captive solar power projects.</p> <p>Turnover: Not Applicable</p>
b)	whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>Acquisition doesn’t fall within the purview of related party transactions.</p> <p>None of the promoter/promoter group/group Companies have any interest in the entity.</p>
c)	industry to which the entity being acquired belongs	Generation of electricity using non-conventional and renewable sources of energy.
d)	objects and effects of acquisition	In order to enhance the share of renewable power source in its operation and to comply with regulatory requirement for being a captive user under Indian electricity laws, Company has agreed to acquire 6.05% (approx.) in FPEL Phoenix Private Limited.
e)	brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approval is required for the acquisition.
f)	indicative time period for completion of the acquisition	As agreed under SSSA
g)	nature of consideration – whether cash consideration or share swap and details of the same	Cash
h)	cost of acquisition or the price at which the shares are acquired	The Company has agreed to invest total amount of INR 15 Million in the equity share capital of FPEL Phoenix Private Limited in one or more tranches.
i)	percentage of shareholding/control acquired and/or number of shares acquired	6.05% (approx.) of issued and paid-up capital of FPEL Phoenix Private Limited.



j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	<p>FPEL Phoenix Private Limited has been incorporated as a Special Purpose Vehicle by Fourth Partner Energy Private Limited for setting up captive solar power project.</p> <p>FPEL Phoenix Private Limited has been incorporated on February 18, 2022, hence disclosure of turnover for last 3 years is not applicable.</p>
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