

November 11, 2024

To,

**National Stock Exchange of India Ltd.**

Exchange Plaza, 5<sup>th</sup> Floor,

Plot No. C-1, Block G,

Bandra – Kurla Complex,

Bandra (East), Mumbai – 400 051

Symbol: **TIMETECHNO**

**BSE Limited**

1<sup>st</sup> Floor, New Trading Ring,

Rotunda Building,

P.J. Towers, Dalal Street,

Fort, Mumbai – 400 001

**Scrip Code: 532856**

Meeting Commencement Time	03:00 p.m.
Meeting Conclusion Time	07:40 P.m.

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on November 11, 2024**

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 November 11, 2024, inter-alia, transacted and approved the following businesses:

1. a) Considered and approved the Unaudited (Consolidated & Standalone) Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2024 (**Annexure – A**).
- b) Considered Limited Review Report (Consolidated & Standalone) dated November 11, 2024, issued by the Joint Statutory Auditors i.e. M/s. Khandelwal Jain & Co. and M/s. K P M R & Co., Chartered Accountants, for the period ended 30<sup>th</sup> September, 2024. (**Annexure – B**).

You are requested to take note of the same.

Thanking you,

Yours Faithfully,

**For TIME TECHNOPLAST LIMITED**



**BHARAT KUMAR VAGERIA**

**MANAGING DIRECTOR**

**DIN: 00183629**

**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](mailto:tl@timetechnoplast.com) Website : [www.timetechnoplast.com](http://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

**TIME**  
TIME TECHNOPLAST LTD.  
Bringing Polymers To Life

Regd. Office : 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Dadra and Nagar Haveli, Daman and Diu (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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2024**

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
a	Revenue from Operations	1,37,052	1,23,005	1,19,421	2,60,057	2,27,353	4,99,250
b	Other Income	93	66	25	159	124	1,415
	<b>Total Income ( a+b )</b>	<b>1,37,145</b>	<b>1,23,071</b>	<b>1,19,446</b>	<b>2,60,216</b>	<b>2,27,477</b>	<b>5,00,665</b>
<b>2</b>	<b>Expenditure :-</b>						
a	Cost of Materials Consumed	99,865	87,068	84,730	1,86,933	1,64,109	3,57,774
b	Change in inventories of finished goods &, work-in-progress	(1,462)	1,269	1,373	(194)	(91)	2,050
c	Employees Benefits Expenses	6,520	5,982	5,645	12,502	10,984	23,726
d	Finance Costs	2,282	2,422	2,545	4,703	5,194	10,141
e	Depreciation and amortisation expense	4,177	4,089	4,576	8,265	9,123	17,258
f	Other Expenses	12,507	11,243	10,987	23,750	20,941	46,619
	<b>Total Expenditure</b>	<b>1,23,889</b>	<b>1,12,073</b>	<b>1,09,857</b>	<b>2,35,961</b>	<b>2,10,261</b>	<b>4,57,568</b>
<b>3</b>	<b>Profit before Exceptional Items &amp; tax (1-2)</b>	<b>13,257</b>	<b>10,998</b>	<b>9,589</b>	<b>24,255</b>	<b>17,216</b>	<b>43,097</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit Before Tax (3+4)</b>	<b>13,257</b>	<b>10,998</b>	<b>9,589</b>	<b>24,255</b>	<b>17,216</b>	<b>43,097</b>
<b>6</b>	<b>Tax Expenses</b>	<b>3,278</b>	<b>2,952</b>	<b>2,444</b>	<b>6,230</b>	<b>4,364</b>	<b>11,508</b>
<b>7</b>	<b>Net Profit After Tax (5-6)</b>	<b>9,979</b>	<b>8,046</b>	<b>7,146</b>	<b>18,025</b>	<b>12,852</b>	<b>31,589</b>
<b>8</b>	<b>Extraordinary Item (Net of Tax Expenses)</b>	-	-	-	-	-	-
<b>9</b>	<b>Net Profit For the period (7 + 8)</b>	<b>9,979</b>	<b>8,046</b>	<b>7,146</b>	<b>18,025</b>	<b>12,852</b>	<b>31,589</b>
<b>10</b>	<b>Other Comprehensive Income (Net of Tax)</b>	<b>(103)</b>	<b>-</b>	<b>34</b>	<b>(103)</b>	<b>34</b>	<b>33</b>
<b>11</b>	<b>Total Comprehensive Income (9+10)</b>	<b>9,876</b>	<b>8,046</b>	<b>7,180</b>	<b>17,922</b>	<b>12,886</b>	<b>31,622</b>
<b>12</b>	<b>Net Profit attributable to</b>						
	Owners	9,836	7,931	7,040	17,767	12,649	31,044
	Non Controlling Interests	143	115	106	258	203	545
		<b>9,979</b>	<b>8,046</b>	<b>7,146</b>	<b>18,025</b>	<b>12,852</b>	<b>31,589</b>
	<b>Other Comprehensive Income attributable to</b>						
	Owners	(103)	-	34	(103)	34	38
	Non Controlling Interests	-	-	-	-	-	(5)
		<b>(103)</b>	<b>-</b>	<b>34</b>	<b>(103)</b>	<b>34</b>	<b>33</b>
	<b>Total Comprehensive Income attributable to</b>						
	Owners	9,733	7,931	7,074	17,664	12,683	31,082
	Non Controlling Interests	143	115	106	258	203	539
		<b>9,876</b>	<b>8,046</b>	<b>7,180</b>	<b>17,922</b>	<b>12,886</b>	<b>31,622</b>
<b>13</b>	<b>Paid-up equity share capital (Face Value of ₹ 1/- each)</b>	<b>2,269</b>	<b>2,269</b>	<b>2,261</b>	<b>2,269</b>	<b>2,261</b>	<b>2,269</b>
<b>14</b>	<b>Other Equity (excluding Revaluation Reserve)</b>						<b>2,52,775</b>
<b>15</b>	<b>Earnings Per Share (EPS) - ₹</b>						
a	Earning Per Share- Basic	4.33	3.49	3.11	7.83	5.59	13.71
b	Earning Per Share- Diluted	4.33	3.49	3.10	7.82	5.56	13.67



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2024

(₹ in Lakhs)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>						
	(a) Polymer Products	86,731	80,271	76,799	1,67,001	1,48,149	3,25,403
	(b) Composite Products	50,321	42,734	42,622	93,056	79,204	1,73,847
	<b>Total</b>	<b>1,37,052</b>	<b>1,23,005</b>	<b>1,19,421</b>	<b>2,60,057</b>	<b>2,27,353</b>	<b>4,99,250</b>
	Less : Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sales/Income from operations</b>	<b>1,37,052</b>	<b>1,23,005</b>	<b>1,19,421</b>	<b>2,60,057</b>	<b>2,27,353</b>	<b>4,99,250</b>
<b>2</b>	<b>Segment Results</b>						
	<b>Profit before tax and interest from each segment</b>						
	(a) Polymer Products	9,249	8,117	7,416	17,366	13,783	32,200
	(b) Composite Products	6,196	5,237	4,694	11,433	8,503	19,623
	<b>Total</b>	<b>15,445</b>	<b>13,354</b>	<b>12,110</b>	<b>28,799</b>	<b>22,287</b>	<b>51,823</b>
	<b>Less:</b>						
	i) Interest	2,282	2,422	2,545	4,703	5,194	10,141
	<b>Add</b>						
	i) Other Un-allocable Income net off	93	66	25	159	124	1,415
	<b>Total Profit Before Tax</b>	<b>13,257</b>	<b>10,998</b>	<b>9,589</b>	<b>24,255</b>	<b>17,216</b>	<b>43,097</b>
<b>3</b>	<b>Segment Assets</b>						
	(a) Polymer Products	3,18,944	3,09,114	2,93,924	3,18,944	2,93,924	3,10,882
	(b) Composite Products	1,04,243	99,472	97,454	1,04,243	97,454	1,00,517
	(c) Unallocable	-	-	-	-	-	-
	<b>Total Segment Assets</b>	<b>4,23,187</b>	<b>4,08,585</b>	<b>3,91,378</b>	<b>4,23,187</b>	<b>3,91,378</b>	<b>4,11,399</b>
<b>4</b>	<b>Segment Liabilities</b>						
	(a) Polymer Products	43,465	35,049	38,090	43,465	38,090	40,386
	(b) Composite Products	13,712	13,304	13,560	13,712	13,560	15,179
	(c) Unallocable	-	-	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>57,177</b>	<b>48,353</b>	<b>51,650</b>	<b>57,177</b>	<b>51,650</b>	<b>55,566</b>



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

Sr No	Particulars	As at	As at
		30.09.2024 (Unaudited)	31.03.2024 (Audited)
	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>		
	(a) Property, Plant & Equipment	1,28,726	1,28,673
	(b) Capital Work-In-Progress	5,777	4,118
	(c) Right-of-Use-Assets	9,093	8,150
	(d) Intangible Assets	4	8
	<b>(e) Financial Assets</b>		
	Investments	151	151
	Others Financial Assets	3,957	3,847
	<b>Total Non Current Assets</b>	<b>1,47,706</b>	<b>1,44,947</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	1,08,293	1,05,032
	<b>(b) Financial Assets</b>		
	(i) Trade Receivables	1,12,616	1,08,209
	(ii) Cash & Cash Equivalents	10,075	9,119
	(iii) Bank Balance other than above	7,032	6,228
	<b>(c) Other Current Assets</b>		
	(i) Other Current Assets	31,441	28,837
	<b>Current Assets</b>	<b>2,69,457</b>	<b>2,57,425</b>
	Assets Classified As Held For Sale	6,024	9,027
	<b>Total Assets</b>	<b>4,23,187</b>	<b>4,11,399</b>
	<b>Equity and Liabilities</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	2,269	2,269
	(b) Other Equity	2,65,974	2,53,006
	<b>Equity Attributable to Shareholders</b>	<b>2,68,244</b>	<b>2,55,275</b>
	Non - Controlling Interest	6,611	6,353
	<b>Total Equity</b>	<b>2,74,855</b>	<b>2,61,628</b>
	<b>Liabilities</b>		
(1)	<b>Non-Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	Borrowings	21,551	16,539
	Lease Liabilities	8,419	7,386
	Deferred Tax Liabilities (Net)	12,237	11,273
	<b>Total Non-Current Liabilities</b>	<b>42,207</b>	<b>35,198</b>
(2)	<b>Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	(i) Borrowings	47,733	57,922
	(ii) Trade Payables		
	Micro & Small Enterprises	795	651
	Other than Micro & Small Enterprises	46,334	43,745
	(iii) Lease Liabilities	1,214	1,085
	(iv) Other Financial Liabilities	62	62
	<b>(b) Other Current Liabilities</b>	<b>4,631</b>	<b>4,572</b>
	<b>(c) Provisions</b>	<b>1,729</b>	<b>1,668</b>
	<b>(d) Current Tax Liabilities (Net)</b>	<b>3,626</b>	<b>4,867</b>
	<b>Total Current Liabilities</b>	<b>1,06,125</b>	<b>1,14,573</b>
	<b>Total Equity and Liabilities</b>	<b>4,23,187</b>	<b>4,11,399</b>



CONSOLIDATED CASH FLOW STATEMENT

(₹ In Lakhs)

Sr No	Particulars	Half Year Ended	Half Year Ended
		30.09.2024	30.09.2023
		(Unaudited)	(Unaudited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit Before Tax & Extraordinary Items	24,255	17,217
	<b>Adjustment For:</b>		
	Depreciation And Amortisation Expenses	8,265	9,123
	Finance Costs	4,703	5,194
	( Profit )/ Loss On Sale Of Property Plant & Equipment/Assets Held for Sales	(65)	-
	Minority Interest In Subsidiary	258	203
	Exchange Adjustment (Net)	(103)	34
	Share Based Payment Reserve	-	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>37,314</b>	<b>31,771</b>
	<b>Adjustment For :</b>		
	(Increase) / Decrease in Inventories	(3,261)	(3,171)
	(Increase) / Decrease in Trade Receivables	(4,407)	(3,106)
	(Increase) / Decrease in Other Assets	(2,714)	(1,086)
	Increase / (Decrease) in Trade Payables	2,734	2,509
	Increase / (Decrease) in Provisions and Other Liabilities	(5,769)	(3,395)
	<b>Cash Generated From Operations</b>	<b>23,897</b>	<b>23,523</b>
	Direct Taxes Paid (Net of Refund)	(5,159)	(3,936)
	<b>Cash Flow Before Extraordinary Items</b>	<b>18,738</b>	<b>19,587</b>
	<b>Net Cash From Operating Activities (A)</b>	<b>18,738</b>	<b>19,587</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase Of Property ,Plant And Equipment, Intangibles Etc	(9,408)	(9,978)
	Purchase Of Investment	-	(151)
	Sales of Assets Classified As Held For Sale	3,068	1,300
	Maturity/ (investment) in Bank deposit	(804)	(98)
	<b>Net Cash Used In Investing Activities (B)</b>	<b>(7,144)</b>	<b>(8,927)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Net Proceeds From Borrowings	(5,177)	(3,404)
	Payment Of Lease Liabilities	(602)	(606)
	Dividend Paid	(157)	(118)
	Interest Paid	(4,703)	(5,194)
	<b>Net Cash Used In Financing Activities (C)</b>	<b>(10,639)</b>	<b>(9,322)</b>
	<b>Net Increase/ (Decrease) In Cash And Cash Equivalents ( A + B + C )</b>	<b>956</b>	<b>1,338</b>
	Cash And Cash Equivalents As At (Opening Balance)	9,119	6,926
	Cash And Cash Equivalents As (Closing Balance)	10,075	8,264



**NOTES :-**

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 11th November, 2024. The financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Additional Consolidated Information pursuant to Regulation 52 (4) of Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at and for the quarter/ half year ended September 30, 2024

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Debt Equity Ratio (Total Borrowings / Total Shareholders Equity)	0.26	0.27	0.33	0.26	0.33	0.29
2	Debt Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation, Finance Charges / ( Finance Charges + Long Term Borrowings scheduled principal Repayments during the period))	4.03	3.94	5.48	3.99	4.09	4.01
3	Interest Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation , Finance Charges / Finance Charges )	8.64	7.23	6.56	7.91	6.07	6.95
4	Current Ratio ( Current Assets / Current Liabilities)	2.54	2.43	2.22	2.54	2.22	2.25
5	Long term debt to working capital ( Non-Current Borrowings + Current maturities of long term borrowings / Current Assets - (Current Liabilities - Current Maturities of Long Term borrowings)	0.17	0.15	0.22	0.17	0.22	0.17
6	Bad debts to Accounts receivable ratio (Bad debts / Trade receivables )	-	-	-	-	-	-
7	Current Liability ratio (Current Liabilities / Total Liabilities)	0.72	0.76	0.73	0.72	0.73	0.76
8	Total debts to total assets (Total Borrowings / Total Assets)	0.16	0.17	0.20	0.16	0.20	0.18
9	Debtors Turnover (no. of days) ( Average Trade receivables / Revenue from Operation plus Duties & Taxes * No of days)	67	72	66	71	70	68



Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
10	Inventory Turnover (no. of days) (Average inventory / Revenue from Operation plus Duties & Taxes * No of days)	66	71	69	69	73	68
11	Operating EBITDA Margin ( % ) (Profit before depreciation, Interest, Tax and exceptional items / Revenue from operations)	14.38%	14.23%	13.99%	14.30%	13.86%	14.08%
12	Net profit Margin ( % ) ( Profit After tax / Revenue from operations)	7.28%	6.54%	5.98%	6.93%	5.65%	6.31%
13	Paid up Equity Share Capital (Face value of Re. 1 per share)	2,269	2,269	2,261	2,269	2,261	2,269
14	Other equity Excluding Revaluation Reserves	2,65,744	2,60,706	2,34,176	2,65,744	2,34,176	2,52,775
15	Net worth Excluding Revaluation Reserves	2,68,013	2,62,976	2,36,437	2,68,013	2,36,437	2,55,044

3 NED Energy Limited is the Subsidiary of Time Technoplast Limited and the Board of Directors of NED Energy Limited ("NED") ("the Transferor Company" – Holding Company of PBBPL) and Power Build Batteries Private Limited ("PBBPL") ("the Transferee Company" – the Wholly Owned Subsidiary of NED Energy Limited) at their meeting held on November 08, 2024, have considered and approved the Scheme of Amalgamation under the provisions of Sections 230 to 233 and other applicable provisions of the Companies Act, 2013 ("Act") and the rules made thereunder. Both Companies are operating in similar line of business that can be conveniently combined for following benefits:

- a. Better efficiency;
  - b. Effective utilization of resources;
  - c. Improved profitability and scale of operations and margins.
  - d. Savings in the operational cost.
- 4 Board has considered and approved on October 25, 2024, raising of funds through Qualified Institutions Placement ("QIP") for an amount not exceeding ₹1,000 Crores in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and/or any other permissible mode(s), in accordance with the SEBI ICDR Regulations and other applicable regulations, subject to necessary approvals including the approval of the members of the Company and such other regulatory/statutory approvals as may be required. The Company shall utilize proceeds of QIP (after adjustment of expenses related to the QIP, if any) ("Net Proceeds") in India and Overseas including subsidiaries for the following purposes, or a combination thereof:
- i. Partial or full repayment and/or pre-payment of short term and/or long-term debt.
  - ii. Capital investments for the expansion of both greenfield and brownfield projects focused on value-added products such as Intermediate Bulk Containers (IBCs), Composite Products includes CNG, LPG and Hydrogen Cylinders/Cascades.
  - iii. Capital expenses for automation, reengineering/modifications of the moulds, machineries and Equipment for reduction in recurring cost and to improve margins.
  - iv. Funding the organic and inorganic growth in the area of its operations.
  - v. Meeting the working capital requirements of the Company (on consolidated basis).
  - vi. General Corporate purpose.



- 5 The Board of Directors reviewed the status of the disinvestment process regarding the sale of a 50% stake in the UAE business to a financial investor. After thorough discussion, which included an evaluation of the current situation in the Middle East, the Company's strategic goal of becoming debt-free through its growth plan (targeting around 15% p.a.) and the ongoing Qualified Institutional Placement (QIP) (as detailed in Note No. 4), the Board decided not to proceed with the sale of the business.
- 6 In the Konkan region of Maharashtra, TPL Plastech Limited (75%), Subsidiary of Company is setting up Greenfield manufacturing project for Industrial Packaging products i.e. Intermediate Bulk Containers (IBC), Plastic Drums & Jerry Cans. This unit will cater to the existing & growing Agro chemical and allied demand in addition to the emerging market arising due to setting up of new projects on Solar/PV Chemicals, fruit and juice industry, semi-conductor chemicals and Ethyl Natural Alcohol units. Other than offering the latest developments in Packaging, the Company will have cost advantage for servicing in surrounding areas considering the voluminous product. The Company has already received land allotment from the Government authorities on a long-term lease basis & estimating to complete this project in FY 2025-26.
- 7 The Company's Board has approved the consolidation of its product portfolio and manufacturing units in India & overseas, including the addition of new locations, Brownfield expansion, to better align with market demand while optimizing costs.
- 8 Management has identified non-core assets for disposal with a target realization value of Rs. 125 Crores (approx.). As of September 2024, the Company has successfully realized Rs. 65 Crores, and efforts are ongoing to achieve the remaining Rs. 60 Crores within the next 12 months.
- 9 The previous period's figures have been re-grouped / re-classified wherever considered necessary.
- 10 The results are available on the Bombay Stock Exchange website (URL: [www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange website (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.timetechnoplast.com](http://www.timetechnoplast.com)).

For Time Technoplast Limited



**Bharat Kumar Vageria**  
Managing Director  
DIN: 00183629

Date: November 11, 2024

Place: Mumbai



**TIME**  
**TIME TECHNOPLAST LTD.**  
 Bringing Polymers To Life

Regd. Office : 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Dadra and Nagar Haveli, Daman and Diu (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 & HALF YEAR ENDED 30TH SEPTEMBER 2024**

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	<b>Income</b>						
a	Revenue from Operations	71,496	62,543	62,409	1,34,038	1,16,845	2,63,304
b	Other Income	532	-	350	532	350	1,401
	<b>Total Income ( a+b )</b>	<b>72,028</b>	<b>62,543</b>	<b>62,759</b>	<b>1,34,570</b>	<b>1,17,195</b>	<b>2,64,705</b>
2	<b>Expenditure</b>						
a	Cost of Materials Consumed	51,638	43,374	43,875	95,012	83,964	1,92,336
b	Change in inventories of finished goods &, work-in-progress	(306)	905	1,062	598	(185)	(1,970)
c	Employees Benefits Expenses	3,352	3,048	2,942	6,400	5,590	12,113
d	Finance Costs	1,402	1,457	1,428	2,859	2,803	5,785
e	Depreciation and amortisation expense	2,615	2,548	2,949	5,162	5,823	10,838
f	Other Expenses	6,743	6,152	5,822	12,896	11,074	24,109
	<b>Total Expenditure</b>	<b>65,444</b>	<b>57,484</b>	<b>58,078</b>	<b>1,22,927</b>	<b>1,09,069</b>	<b>2,43,211</b>
3	<b>Profit before Exceptional Items &amp; tax (1-2)</b>	<b>6,584</b>	<b>5,059</b>	<b>4,681</b>	<b>11,643</b>	<b>8,126</b>	<b>21,494</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit Before Tax (3+4)</b>	<b>6,584</b>	<b>5,059</b>	<b>4,681</b>	<b>11,643</b>	<b>8,126</b>	<b>21,494</b>
6	Tax Expenses	1,713	1,306	1,219	3,019	2,118	5,544
7	<b>Profit After Tax (5-6)</b>	<b>4,871</b>	<b>3,753</b>	<b>3,462</b>	<b>8,625</b>	<b>6,008</b>	<b>15,950</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 plans	-	-	-	-	-	(4)
	<b>Total Other comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4)</b>
9	<b>Total Comprehensive Income (7 + 8)</b>	<b>4,871</b>	<b>3,753</b>	<b>3,462</b>	<b>8,625</b>	<b>6,008</b>	<b>15,946</b>
10	Paid-up equity share capital (Face Value of ₹ 1/- each)	2,269	2,269	2,261	2,269	2,261	2,269
11	Other Equity (excluding Revaluation Reserve)						1,74,550
12	<b>Earnings Per Share ( EPS )- ₹</b>						
a	Earning Per Share- Basic	2.15	1.65	1.53	3.80	2.66	7.04
b	Earning Per Share- Diluted	2.14	1.65	1.52	3.80	2.64	7.02



## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

Sr No	Particulars	As at	As at
		30.09.2024	31.03.2024
		(Unaudited)	(Audited)
	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>		
	(a) Property, Plant & Equipment	99,105	1,00,898
	(b) Capital Work-In-Progress	5,465	3,880
	(c) Right-of-Use-Assets	1,596	1,745
	(d) Intangible Assets	10	13
	<b>(e) Financial Assets</b>		
	Investments	16,630	16,630
	Others Financial Assets	1,447	1,381
	<b>Total Non Current Assets</b>	<b>1,24,252</b>	<b>1,24,547</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	55,838	55,779
	<b>(b) Financial Assets</b>		
	(i) Trade Receivables	71,551	70,417
	(ii) Cash & Cash Equivalents	1,321	1,603
	(iii) Bank Balance other than above	2,673	1,947
	(c) Other Current Assets		
	(i) Other Current Assets	35,599	34,459
	<b>Current Assets</b>	<b>1,66,980</b>	<b>1,64,204</b>
	Assets Classified As Held For Sale	5,670	8,673
	<b>Total Assets</b>	<b>2,96,903</b>	<b>2,97,424</b>
	<b>Equity and Liabilities</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	2,269	2,269
	(b) Other Equity	1,78,636	1,74,551
	<b>Total Equity</b>	<b>1,80,906</b>	<b>1,76,820</b>
	<b>Liabilities</b>		
(1)	<b>Non-Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	Borrowings	20,986	15,974
	Lease Liabilities	1,642	1,799
	Deferred Tax Liabilities (Net)	10,281	9,639
	<b>Total Non-Current Liabilities</b>	<b>32,909</b>	<b>27,412</b>
(2)	<b>Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	(i) Borrowings	45,212	54,035
	(ii) Trade Payables		
	Micro & Small Enterprises	693	612
	Other than Micro & Small Enterprises	29,153	28,876
	(iii) Lease Liabilities	420	399
	(iv) Other Financial Liabilities	10	10
	(b) Other Current Liabilities	4,456	3,888
	(c) Provisions	767	771
	(d) Current Tax Liabilities	2,376	4,603
	<b>Total Current Liabilities</b>	<b>83,088</b>	<b>93,193</b>
	<b>Total Equity and Liabilities</b>	<b>2,96,903</b>	<b>2,97,424</b>



STANDALONE CASH FLOW STATEMENT

( ₹ in Lakhs)

Sr No	Particulars	Half Year Ended	Half Year Ended
		30 .09.2024	30 .09.2023
		(Unaudited)	(Unaudited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit Before Tax & Extraordinary Items	11,643	8,125
	<b>Adjustment For:</b>		
	Depreciation And Amortisation Expenses	5,162	5,823
	Finance Cost	2,859	2,803
	( Profit )/ Loss On Sale Of Property Plant & Equipment/Assets Held for sale	(65)	-
	Dividend Income	(467)	(350)
	Share Based Payment Reserve	-	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>19,133</b>	<b>16,401</b>
	<b>Adjustment For Change In Working Capital:</b>		
	(Increase) / Decrease in Inventories	(59)	(1,502)
	(Increase) / Decrease in Trade Receivables	(1,134)	(1,222)
	(Increase) / Decrease in Other Assets	(3,565)	(3,210)
	Increase / (Decrease) in Trade Payables	358	547
	Increase / (Decrease) in Provisions and Other Liabilities	(3,977)	(391)
	<b>Cash Generated From Operations</b>	<b>10,756</b>	<b>10,622</b>
	Direct Taxes Paid (Net of Refund)	(2,244)	(1,624)
	<b>Cash Flow Before Extraordinary Items</b>	<b>8,513</b>	<b>8,998</b>
	<b>Net Cash From Operating Activities (A)</b>	<b>8,513</b>	<b>8,998</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase Of Property ,Plant And Equipment, Intangibles Etc	(4,736)	(6,002)
	Proceeds from Sale of Assets Classified As Held For Sale	3,068	315
	Purchase Of Investment	-	(151)
	Dividend Received	467	350
	Maturity/ (investment) in Bank deposit	(725)	(46)
	<b>Net Cash Used In Investing Activities (B)</b>	<b>(1,926)</b>	<b>(5,534)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Net Proceeds From Borrowings	(3,811)	(482)
	Payment of Lease Liability	(199)	(228)
	Interest Paid	(2,859)	(2,803)
	<b>Net Cash Used In Financing Activities (C)</b>	<b>(6,868)</b>	<b>(3,513)</b>
	<b>Net Increase/ (Decrease) In Cash And Cash Equivalents ( A + B + C )</b>	<b>(282)</b>	<b>(49)</b>
	Cash And Cash Equivalents As At (Opening Balance)	1,603	1,366
	Cash And Cash Equivalents As (Closing Balance)	1,321	1,317



Additional Standalone Information pursuant to Regulation 52 (4) of Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at and for the quarter/ half year ended September 30,2024

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Debt Equity Ratio (Total Borrowings / Total Shareholders Equity)	0.37	0.37	0.45	0.37	0.45	0.40
2	Debt Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation, Finance Charges / ( Finance Charges + Long Term Borrowings scheduled principal Repayments during the period))	4.79	3.10	3.08	3.83	3.42	2.91
3	Interest Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation , Finance Charges / Finance Charges )	7.56	6.22	6.34	6.88	5.98	6.59
4	Current Ratio ( Current Assets / Current Liabilities)	2.01	1.86	1.70	2.01	1.70	1.76
5	Long term debt to working capital ( Non-Current Borrowings + Current maturities of long term borrowings / Current Assets - (Current Liabilities - Current Maturities of Long Term borrowings)	0.30	0.25	0.36	0.30	0.36	0.28
6	Bad debts to Accounts receivable ratio (Bad debts / Trade receivables )	-	-	-	-	-	-
7	Current Liability ratio (Current Liabilities / Total Liabilities)	0.72	0.77	0.76	0.72	0.76	0.77
8	Total debts to total assets (Total Borrowings / Total Assets)	0.22	0.23	0.26	0.22	0.26	0.24
9	Debtors Turnover (no. of days) ( Average Trade receivables / Revenue from Operation plus Duties & Taxes * No of days)	79	89	83	85	89	82



Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
10	Inventory Turnover (no. of days) (Average inventory / Revenue from Operation plus Duties & Taxes * No of days)	62	70	64	67	69	64
11	Operating EBITDA Margin ( % ) (Profit before depreciation, Interest, Tax and exceptional items / Revenue from operations)	14.72%	14.49%	14.43%	14.61%	14.29%	14.40%
12	Net profit Margin ( % ) ( Profit After tax / Revenue from operations)	6.76%	6.00%	5.52%	6.41%	5.13%	6.03%
13	Paid up Equity Share Capital (Face value of Re. 1 per share)	2,269	2,269	2,261	2,269	2,261	2,269
14	Other equity Excluding Revaluation Reserves	1,78,636	1,78,304	1,64,412	1,78,636	1,64,412	1,74,551
15	Net worth	1,80,906	1,80,573	1,66,673	1,80,906	1,66,673	1,76,820



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**KHANDELWAL JAIN & Co**  
**CHARTERED ACCOUNTANTS**  
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**Independent Auditors' Review Report on Quarterly and year to date Unaudited Consolidated Financial Results of Time Technoplast Ltd pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. ("Listing Regulations")**

To,  
**THE BOARD OF DIRECTORS OF**  
**TIME TECHNOPLAST LIMITED**

- We have reviewed the accompanying Statement of unaudited consolidated financial results of Time Technoplast Limited ('the Parent'), Subsidiaries, associates and joint venture (the Parent, subsidiaries its associates and joint venture together referred to as 'the Group') for the quarter and half year ended 30th September, 2024 and year to date results for the period from 1<sup>st</sup> April, 2024 to 30<sup>th</sup> September, 2024 ('the Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations').
- This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulation. 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 financial statements are free of material misstatement. A review of interim financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than as audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.
- 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 & Schoeller Allibert Time Material Handling Solutions Limited.  
  
 List of Joint Ventures  
 Time Maser Industries Private Limited.
- We did not review the interim financial results and other financial information included in the preparation of the Statement in respect of the subsidiaries whose interim financial result reflect total revenue of Rs 61984 Lakhs and Rs 119687 Lakhs and total profit of Rs. 5547 Lakhs and Rs 9810 Lakhs for the quarter and six month ended September 30<sup>th</sup>, 2024. These interim financial results have been reviewed by other auditor whose reports have 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 these subsidiaries is based solely on the reports of the other auditors.



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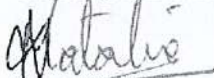
We did not review the interim financial results and other financial information included in the preparation of the Statement in respect of joint venture whose interim financial result reflect total profit of Rs 27 Lakhs and Rs 59 Lakhs (represents group share) for the quarter and six month ended September 30<sup>th</sup>, 2024. These interim financial results have been reviewed by other auditor whose reports have 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 the Joint venture is based solely on the reports of the other auditors.

Our conclusion on the Statement is not modified in respect of matters referred to in para 5.

6. Based on our review conducted and procedures performed as stated in paragraph 3 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. a). The comparative financial results of the company as stated in the Statement for the Quarter ended June 30, 2024, quarter and half year ended September 30, 2023 prepared in accordance with the Indian Accounting Standards were reviewed by the predecessor auditors' who expressed an unmodified conclusion on those financial results vide their report on August 12, 2024 & November 10, 2023.  
b). The Statement also includes figures of the Company for the year ended March 31, 2024, audited by the predecessor auditors who expressed an unmodified opinion on those financial results vide their report on May 23, 2024.

Our conclusion on the Statement is not modified in respect of these matters.

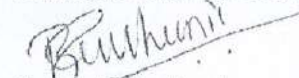
For K P M R & Co  
Chartered Accountants  
Firm Registration No: 104497W

  
Neeraj K. Matalia  
Partner

Membership Number: 128462  
UDIN: 24128462BKFIUS2532  
Place of Signature: Mumbai  
Date: 11<sup>th</sup> November 2024



For Khandelwal Jain & Co  
Chartered Accountants  
Firm Registration No: 105049W

  
Bhupendra Karkhanis  
Partner

Membership Number: 108336  
UDIN: 24108336BKJRN7689  
Place of Signature: Mumbai  
Date: 11<sup>th</sup> November 2024



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Independent Auditors' Review Report on Quarterly and year to date Unaudited Standalone Financial Results of Time Technoplast Ltd pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. ("Listing Regulations")

To,  
THE BOARD OF DIRECTORS OF  
TIME TECHNOPLAST LIMITED

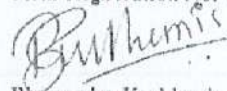
1. We have reviewed the accompanying Statement of unaudited standalone financial results of Time Technoplast Limited ('the Company') for the quarter ended 30<sup>th</sup> September, 2024 and year to date results for the period from 1<sup>st</sup> April, 2024 to 30<sup>th</sup> September, 2024 ('the Statement') 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 ('the Regulation').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. The Statement has been approved by the Company Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 statements are free of material misstatement. A review of interim financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. a). The comparative financial results of the company as stated in the Statement for the Quarter ended June 30, 2024, quarter and half year ended September 30, 2023 prepared in accordance with the Indian Accounting Standards were reviewed by the predecessor auditors' who expressed an unmodified conclusion on those financial results vide their report on August 12, 2024 & November 10, 2023.  
b). The Statement also includes figures of the Company for the year ended March 31, 2024, audited by the predecessor auditors who expressed an unmodified opinion on those financial results vide their report on May 23, 2024.  
Our conclusion on the Statement is not modified in respect of these matters.

For K P M R & Co  
Chartered Accountants  
Firm Registration No: 104497W

  
Neeraj K Matalia  
Partner  
Membership Number: 128462  
UDIN: 24128462BKFIUR9096  
Place of Signature: Mumbai  
Date: 11<sup>th</sup> November 2024



For Khandelwal Jain & Co  
Chartered Accountants  
Firm Registration No: 105049W

  
Bhupendra Karkhanis  
Partner  
Membership Number: 108336  
UDIN: 24108336BKCIJM1532  
Place of Signature: Mumbai  
Date: 11<sup>th</sup> November 2024

