

February 13, 2020

To,

BSE Limited 1 st Floor, New Trading Ring Rotunda Building P.J. Towers, Dalal Street Fort, Mumbai -400 001 Scrip Code: 532856	National Stock Exchange of India Limited Exchange Plaza, C- 1, Block G, Bandra – Kurla Complex Bandra (East) Mumbai – 400 051 Symbol: TIMETECHNO
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Meeting Commencement Time	12.00 Noon
Meeting Conclusion Time	04:40 p.m.

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on February 13, 2020

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 February 13, 2020, inter-alia, transacted and approved the following businesses:

1. Considered and approved Un-audited (Standalone & Consolidated) Financial Results for the Quarter and Nine-months ended 31st December, 2019 (**Annexure – A**).
2. Considered Limited Review Report (Standalone & Consolidated) dated February 13, 2020, issued by the joint statutory auditors i.e. M/s. Shah & Taparia and M/s. Shah Khandelwal Jain & Associates, Chartered Accountants, for the period ended 31st December, 2019. (**Annexure – B**).

You are requested to take note of the same.

Thanking you,

Yours Faithfully

For TIME TECHNOPLAST LIMITED

MANOJ KUMAR MEWARA

Company Secretary & Compliance Officer

TIME TECHNOPLAST LTD.

Bringing Polymers To Life

CIN : L27203DD1989PLC003240

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

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

Regd. Office : 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Daman (U.T.) 396 210
 Corp. Office : 55, Corporate Avenue, Saki Vihar Road, Andheri (E), Mumbai - 400 072

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2019

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended			Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2018 (Unaudited)	
1	Income							
a	Revenue from Operations	57,633.88	51,978.39	53,957.94	159,463.18	148,950.17	211,663.64	
b	Other Income	-	204.76	-	204.76	204.76	212.56	
	Total Income (a+b)	57,633.88	52,183.16	53,957.94	159,667.95	149,154.92	211,876.20	
2	Expenditure							
a	Cost of Materials Consumed	42,284.25	36,886.73	39,068.63	114,870.92	108,710.37	154,482.46	
b	Change in inventories of finished goods &, work-in-progress	(208.65)	1,328.22	(350.72)	928.96	(1,118.03)	(1,995.81)	
c	Employees Benefits Expenses	2,281.92	2,193.96	2,144.81	6,636.48	6,027.02	8,227.69	
d	Finance Costs (Net)	1,584.03	1,651.81	1,517.80	4,835.97	4,399.76	5,956.80	
e	Depreciation	2,416.25	2,414.78	2,064.80	7,212.83	6,854.40	9,009.60	
f	Other Expenditure	4,961.19	4,851.04	4,957.97	14,539.52	13,756.76	18,909.88	
	Total Expenditure	53,318.99	49,326.55	49,403.29	149,024.68	138,630.29	194,590.62	
3	Profit before Exceptional Items & tax (1-2)	4,314.89	2,856.61	4,554.65	10,643.26	10,524.64	17,285.58	
4	Exceptional Items	-	-	-	-	-	-	
5	Profit Before Tax (3+4)	4,314.89	2,856.61	4,554.65	10,643.26	10,524.64	17,285.58	
6	Tax Expenses	1,150.00	792.50	1,165.02	2,959.00	2,892.59	4,662.59	
7	Profit After Tax (5-6)	3,164.89	2,064.11	3,389.63	7,684.26	7,632.05	12,622.99	
8	Other Comprehensive Income (Net of Tax)							
a	Items that will not be reclassified subsequently to Profit or Loss	-	-	-	-	-	15.81	
	Remeasurement of net defined benefit plan	-	-	-	-	-	15.81	
	Total Other comprehensive Income						15.81	
9	Total Comprehensive Income (7 + 8)	3,164.89	2,064.11	3,389.63	7,684.26	7,632.05	12,638.80	
10	Paid-up equity share capital (Face Value of ₹1/-)	2,261.47	2,261.47	2,261.47	2,261.47	2,261.47	2,261.47	
11	Other Equity (excluding Revaluation Reserve)						133,737.04	
12	Earnings Per Share (EPS)							
a	Earning Per Share- Basic	1.40	0.91	1.50	3.40	3.37	5.58	
b	Earning Per Share- Diluted	1.40	0.91	1.50	3.39	3.37	5.58	



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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2019

Sr. No.	Particulars	Quarter Ended			Nine Months Ended			Year Ended	
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)	31.03.2019 (Audited)	
1	Income	92,320.51	87,054.38	87,271.41	266,189.22	248,167.65	356,373.73		
a	Revenue from Operations	50.77	49.79	21.22	129.66	84.90	322.33		
b	Other Income	92,371.28	87,104.17	87,292.63	266,318.88	248,252.55	356,696.06		
2	Expenditure :-	64,695.07	58,285.05	61,795.90	183,683.50	175,636.83	256,102.24		
a	Cost of Materials Consumed	(265.35)	2,359.95	(450.18)	1,884.04	(1,074.99)	(4,973.07)		
b	Change in inventories of finished goods &, work-in-progress	4,029.73	3,957.11	3,948.27	11,952.76	11,416.59	16,392.30		
c	Employees Benefits Expenses	2,675.18	2,799.01	2,464.89	8,224.49	7,122.80	9,864.77		
d	Finance Costs (Net)	4,002.61	3,983.82	2,872.68	11,925.32	10,770.74	14,614.63		
e	Depreciation	10,504.42	10,359.35	9,390.13	30,582.89	26,799.74	36,502.05		
f	Other Expenditure	85,641.66	81,744.29	80,021.69	248,253.00	230,671.71	328,502.92		
3	Total Expenditure	6,729.62	5,359.88	7,270.94	18,065.88	17,580.84	28,193.14		
4	Profit before Exceptional Items & tax (1-2)	6,729.62	5,359.88	7,270.94	18,065.88	17,580.84	28,193.14		
5	Exceptional Items	1,719.50	1,363.32	1,697.02	4,593.62	4,312.03	7,341.82		
6	Profit Before Tax (3+4)	5,010.12	3,996.56	5,573.92	13,472.26	13,268.81	20,851.32		
7	Tax Expenses	5,010.12	3,996.56	5,573.92	13,472.26	13,268.81	20,851.32		
8	Net Profit After Tax (5-6)	5,010.12	3,996.56	5,573.92	13,472.26	13,268.81	20,851.32		
9	Extraordinary Item (Net of Tax Expenses)	5,010.12	3,996.56	5,573.92	13,472.26	13,268.81	20,851.32		
10	Net Profit For the period (7 + 8)	52.75	43.96	81.25	112.57	284.83	369.45		
11	Other Comprehensive Income (Net of Tax)	5,062.87	4,040.52	5,655.17	13,584.83	13,553.64	21,220.77		
12	Total Comprehensive Income (9+10)	4,848.23	3,855.34	5,416.23	13,082.65	12,905.61	20,273.72		
	Net Profit attributable to Owners	161.89	141.22	157.69	389.61	363.20	577.60		
	Non Controlling Interests	5,010.12	3,996.56	5,573.92	13,472.26	13,268.81	20,851.32		
	Other Comprehensive Income attributable to Owners	52.75	43.96	81.25	112.57	284.83	368.25		
	Non Controlling Interests	-	-	-	-	-	1.20		
	Total Comprehensive Income attributable to Owners	52.75	43.96	81.25	112.57	284.83	369.45		
	Non Controlling Interests	4,900.98	3,899.30	5,497.48	13,195.22	13,190.44	20,641.97		
	Total Comprehensive Income attributable to Owners	161.89	141.22	157.69	389.61	363.20	578.80		
	Non Controlling Interests	5,062.87	4,040.52	5,655.17	13,584.83	13,553.64	21,220.77		
13	Paid-up equity share capital (Face Value of ₹1/-)	2,261.47	2,261.47	2,261.47	2,261.47	2,261.47	2,261.47		
14	Other Equity (excluding Revaluation Reserve)						164,297.89		
15	Earnings Per Share (EPS)								
a	Earning Per Share- Basic	2.14	1.70	2.40	5.79	5.71	8.96		
b	Earning Per Share- Diluted	2.14	1.70	2.40	5.78	5.71	8.96		



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER / NINE MONTH ENDED 31st DECEMBER 2019

Sr No	Particulars	Quarter Ended				Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Segment Revenue							
	(a) Polymer Products	64,494.39	61,033.09	61,056.91	187,110.61	174,550.64	252,703.04	
	(b) Composite Products	27,826.12	26,021.29	26,214.50	79,078.61	73,617.01	103,670.69	
	Total	92,320.51	87,054.38	87,271.41	266,189.22	248,167.65	356,373.73	
	Less : Inter Segment Revenue	-	-	-	-	-	-	
	Net Sales/Income from operations	92,320.51	87,054.38	87,271.41	266,189.22	248,167.65	356,373.73	
2	Segment Results							
	Profit before tax and interest from each segment							
	(a) Polymer Products	6,512.55	5,659.82	6,781.81	18,403.05	17,321.73	26,655.10	
	(b) Composite Products	2,841.48	2,449.28	2,932.80	7,757.66	7,297.01	11,080.48	
	Total	9,354.03	8,109.10	9,714.61	26,160.71	24,618.74	37,735.58	
	Less: i) Interest	2,675.18	2,799.01	2,464.89	8,224.49	7,122.80	9,864.77	
	Add							
	i) Other Un-allocable Income net off	50.77	49.79	21.22	129.66	84.90	322.33	
	Total Profit Before Tax	6,729.62	5,359.88	7,270.94	18,065.88	17,580.84	28,193.14	
3	Segment Assets							
	(a) Polymer Products	287,135.45	282,460.41	266,767.73	287,135.45	266,767.73	279,388.49	
	(b) Composite Products	41,504.26	40,783.49	41,776.95	41,504.26	41,776.95	40,587.59	
	(c) Unallocable	-	-	-	-	-	-	
	Total Segment Assets	328,639.71	323,243.90	308,544.68	328,639.71	308,544.68	319,976.08	
4	Segment Liabilities							
	(a) Polymer Products	50,759.55	44,659.44	49,197.91	50,759.55	49,197.91	52,413.47	
	(b) Composite Products	4,875.24	4,443.73	5,734.99	4,875.24	5,734.99	4,728.75	
	(c) Unallocable	-	-	-	-	-	-	
	Total Segment Liabilities	55,634.79	49,103.17	54,932.90	55,634.79	54,932.90	57,142.22	

NOTES :-

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February, 2020. Limited Review of the same has been carried out by the statutory auditors of the Company in terms of Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
- The Company has adopted Ind AS 116 "Leases" effective 1st April 2019, using modified retrospective method of transition. Adoption of this standard did not have a material effect on unaudited financial results for the periods as compared to previous periods.
- Pursuant to the Taxation Law (Amendment) Ordinance, 2019 issued by Ministry of Law and Justice (Legislative Department) on 20 September 2019 which is effective from 1st April 2019, domestic companies have the option to pay corporate income tax rate at 22% plus applicable surcharge and cess (new tax rate) subject to certain condition. The company has made an assessment of the impact of the Ordinance and decided to continue with the existing tax structure until utilization of accumulated minimum alternative tax (MAT) credit.
- Depreciation on Q o Q basis is not comparable due to the fact that in Q 3 FY 19 company reviewed useful life of plant & machineries and accordingly working of depreciation has been changed, resulting lower depreciation in Q 3 FY 2019 by Approx Rs. 110 Mn.
- The results of the Company are available at Company's website : www.timetechoplast.com or www.bseindia.com or www.nseindia.com.
- Figures of previous periods have been regrouped / rearranged wherever considered necessary.

For Time Technoplast Limited




Anil Jain
Managing Director
DIN No. 00183364

Date : February 13, 2020
Place : Mumbai

Shah & Taparia
Chartered Accountants

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Mumbai - 400002
Tel.: +91-22-4022 0301 - 06
Fax : 022-40220314
E-Mail : info@shah&taparia.com

Shah Khandelwal Jain & Associates
Chartered Accountants

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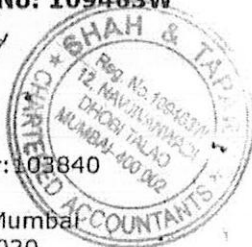
Independent Auditor's Review Report on Quarterly and year to date Unaudited Standalone Financial Results of the Company under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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** ('the Company') for the quarter ended 31st December 2019 and year to date from April 1, 2019 to December 31, 2019 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('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, and other accounting principles generally accepted in India. 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 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 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 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.

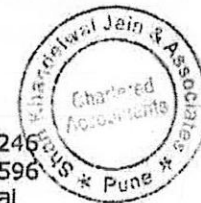
For Shah & Taparia
Chartered Accountants
Firm Registration No: 109463W

Ramesh Pipalawa
Partner
Membership Number: 103840
UDIN:
Place of Signature: Mumbai
Date: 13 February 2020



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

N. C. Khandelwal
Partner
Membership Number: 100246
UDIN: 20100246AAAABX2596
Place of Signature: Mumbai
Date: 13 February 2020



Shah & Taparia
Chartered Accountants

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Independent Auditor's Review Report on Quarterly and year to date Unaudited Consolidated Financial Results of the Company under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Time Technoplast Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Time Technoplast Limited** ('the Parent'), Subsidiaries and associates (the Parent, subsidiaries and its associates together referred to as 'the Group') for the quarter ended 31st December 2019 and year to date from April 1, 2019 to December 31, 2019 ('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').
2. 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. 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 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 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.

The Statement includes the results of the following entities

List of Subsidiaries

TPL Plastech Limited, NED Energy Limited, Elan Incorporated Fze, Kompozit Praha S R O, Ikon Investment Holdings Limited, GNXT Investment Holding PTE Limited, Schoeller Allibert Time Holding PTE Limited

List of Joint Ventures

Time Mauser Industries Private Limited

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review report of other auditors referred to in paragraph 5 below, 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.



Shah & Taparia
Chartered Accountants

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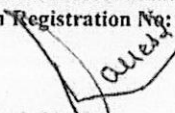
5. We did not reviewed the interim financial results and other financial information considered in the preparation of the Statement in respect of One subsidiary, whose interim financial result reflect total revenue of Rs 5,688.16 Lacs and Rs 16,583.15 Lacs and total profit of Rs. 287.52 Lacs and Rs 867.29 Lacs for the quarter and nine months ended December 31, 2019 respectively. This interim financial result has been reviewed by other auditor whose report has been furnished to us by the management and our report on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor.

We did not reviewed the interim financial results and other financial information considered in the preparation of the Statement, in respect of six subsidiaries, whose financial results reflect total revenue of Rs 28,589.60 Lacs and Rs 90,128.39 Lacs and total profit of Rs. 1,601.10 Lacs and Rs 5,173.14 Lacs for the quarter and nine months ended December 31, 2019 / September 30,2019 respectively. These interim financial results and other financial information have been certified by the management and have not been reviewed by other auditors.

The statement also includes the Group's share of net profit of Rs. 18.32 Lacs and Rs 30.68 Lac for the quarter and nine months ended December 31, 2019 / September 30, 2019 respectively, in respect of one joint venture, whose financial result and other information have not been reviewed by other auditor and are considered in the preparation of the Statement based on their interim financial results / information which are certified by the management. Our report, in so far as it relates to the affairs of such subsidiaries and joint venture, is based solely on the management accounts of these entities.

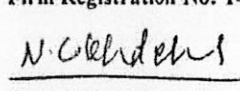
Our report on the statement is not modified in respect of this matter.

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


Ramesh Pipalaya
Partner
Membership Number: 103840
UDIN No: 20103840AAAADU7908
Place of Signature: Mumbai
Date: 13 February 2020



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


Neelesh Khandelwal
Partner
Membership Number: 100246
UDIN No: 20100246AAAABX2596
Place of Signature: Mumbai
Date: 13 February 2020

