

August 10, 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

Meeting Commencement Time	12:00 Noon
Meeting Conclusion Time	01:50 p.m.

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on August 10, 2023

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 August 10, 2023, inter-alia, transacted and approved the following businesses:

1. a) Considered and approved the Unaudited (Consolidated & Standalone) Financial Results for the Quarter ended 30th June, 2023 (**Annexure – A**).
- b) Considered Limited Review Report (Consolidated & Standalone) dated August 10, 2023, 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 30th June, 2023. (**Annexure – B**).
2. Annual General Meeting:
 - a) The 33rd Annual General Meeting (AGM) of the Members of the Company will be held on **Tuesday, September 26, 2023** at **04:00 p.m.** through Video Conferencing/Other Audio Visual Means (VC/OAVM) facility in accordance with relevant circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India.
 - b) Decided the Book Closure date from September 20, 2023 to September 26, 2023 (both days inclusive), for the purpose of the Annual General Meeting and payment of dividend.
3. Approved Notice of the 33rd Annual General Meeting of the Company.

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

TIMET
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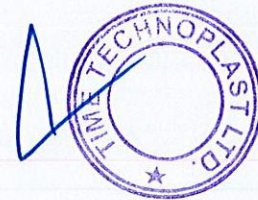
Corp. Office : 55, Corporate Avenue, Saki Vihar Road, Andheri (E), Mumbai - 400 072

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in Lakhs)

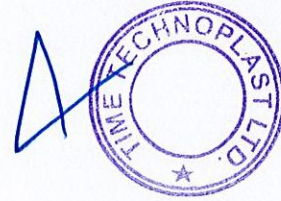
Sr. No.	Particulars	Quarter Ended		Year Ended
		30.06.2023	31.03.2023	31.03.2023
		(Unaudited)	(Audited)	(Audited)
1	Income			
a	Revenue from Operations	1,07,932	1,19,238	94,447
b	Other Income	99	64	56
	Total Income (a+b)	1,08,031	1,19,302	94,503
2	Expenditure :-			
a	Cost of Materials Consumed	79,379	88,722	67,512
b	Change in inventories of finished goods &, work-in-progress	(1,464)	(2,909)	719
c	Employees Benefits Expenses	5,339	5,523	4,803
d	Finance Costs	2,649	3,259	2,309
e	Depreciation and amortisation expense	4,547	4,535	4,067
f	Other Expenses	9,954	10,979	9,053
	Total Expenditure	1,00,404	1,10,109	88,463
3	Profit before Exceptional Items & tax (1-2)	7,627	9,192	6,040
4	Exceptional Items	-	-	-
5	Profit Before Tax (3+4)	7,627	9,192	6,040
6	Tax Expenses	1,921	2,671	1,516
7	Net Profit After Tax (5-6)	5,706	6,521	4,524
8	Extraordinary Item (Net of Tax Expenses)	-	-	-
9	Net Profit For the period (7 + 8)	5,706	6,521	4,524
10	Other Comprehensive Income (Net of Tax)	-	(76)	-
11	Total Comprehensive Income (9+10)	5,706	6,445	4,524
12	Net Profit attributable to			
	Owners	5,609	6,357	4,439
	Non Controlling Interests	97	165	85
		5,706	6,521	4,524
	Other Comprehensive Income attributable to			
	Owners	-	(75)	-
	Non Controlling Interests	-	(0)	-
		-	(76)	-
	Total Comprehensive Income attributable to			
	Owners	5,609	6,281	4,439
	Non Controlling Interests	97	164	85
		5,706	6,445	4,524
13	Paid-up equity share capital (Face Value of ₹ 1/- each)	2,261	2,261	2,261
14	Other Equity (excluding Revaluation Reserve)			2,24,437
15	Earnings Per Share (EPS)- ₹			
a	Earning Per Share- Basic	2.48	2.81	1.96
b	Earning Per Share- Diluted	2.47	2.80	1.96



CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Sr No	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue				
	(a) Polymer Products	71,350	80,065	63,232	2,86,738
	(b) Composite Products	36,582	39,173	31,215	1,42,206
	Total	1,07,932	1,19,238	94,447	4,28,944
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales/Income from operations	1,07,932	1,19,238	94,447	4,28,944
2	Segment Results				
	Profit before tax and interest from each segment				
	(a) Polymer Products	6,367	8,151	5,321	26,269
	(b) Composite Products	3,810	4,237	2,972	14,353
	Total	10,177	12,387	8,293	40,622
	Less:				
	i) Interest	2,649	3,259	2,309	10,518
	Add				
	i) Other Un-allocable Income net off	99	64	56	374
	Total Profit Before Tax	7,627	9,192	6,040	30,478
3	Segment Assets				
	(a) Polymer Products	3,27,495	3,30,048	3,15,945	3,30,048
	(b) Composite Products	53,057	52,882	45,119	52,882
	(c) Unallocable	-	-	-	-
	Total Segment Assets	3,80,553	3,82,930	3,61,064	3,82,930
4	Segment Liabilities				
	(a) Polymer Products	40,144	44,875	41,772	44,875
	(b) Composite Products	5,076	5,164	4,703	5,164
	(c) Unallocable	-	-	-	-
	Total Segment Liabilities	45,221	50,039	46,475	50,039



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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 ENDED 30TH JUNE, 2023

(₹ in Lakhs)

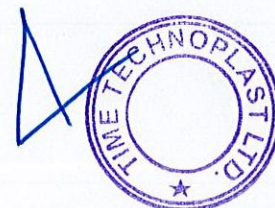
Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	Income				
a	Revenue from Operations	54,436	67,003	47,191	2,24,250
b	Other Income	-	12	-	246
	Total Income (a+b)	54,436	67,015	47,191	2,24,496
2	Expenditure				
a	Cost of Materials Consumed	40,089	47,518	33,654	1,62,010
b	Change in inventories of finished goods &, work-in-progress	(1,247)	822	318	(155)
c	Employees Benefits Expenses	2,648	2,786	2,402	10,322
d	Finance Costs	1,375	1,592	1,314	5,605
e	Depreciation and amortisation expense	2,874	2,855	2,511	10,583
f	Other Expenses	5,252	5,928	4,702	21,185
	Total Expenditure	50,991	61,501	44,901	2,09,550
3	Profit before Exceptional Items & tax (1-2)	3,445	5,514	2,290	14,946
4	Exceptional Items	-	-	-	-
5	Profit Before Tax (3+4)	3,445	5,514	2,290	14,946
6	Tax Expenses	899	1,422	590	3,824
7	Profit After Tax (5-6)	2,546	4,093	1,701	11,122
8	Other Comprehensive Income (Net of Tax)				
	Items that will not be reclassified subsequently to Profit or Loss				
a	Remeasurement of net defined benefit plans	-	(1)	-	(1)
	Total Other comprehensive Income	-	(1)	-	(1)
9	Total Comprehensive Income (7 + 8)	2,546	4,092	1,701	11,121
10	Paid -up equity share capital (Face Value of ₹ 1/- each)	2,261	2,261	2,261	2,261
11	Other Equity (excluding Revaluation Reserve)				1,61,230
12	Earnings Per Share (EPS)- ₹				
a	Earning Per Share- Basic	1.13	1.81	0.75	4.92
b	Earning Per Share- Diluted	1.12	1.80	0.75	4.89



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 ended June 30, 2023

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Debt Equity Ratio (Total Borrowings / Total Shareholders Equity)	0.44	0.46	0.45	0.46
2	Debt Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation, Finance Charges / (Finance Charges + Long Term Borrowings scheduled principal Repayments during the period))	3.91	6.26	1.87	2.21
3	Interest Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation , Finance Charges / Finance Charges)	5.60	6.26	4.65	5.55
4	Current Ratio (Current Assets / Current Liabilities)	1.77	1.71	1.69	1.71
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)	0.38	0.40	0.44	0.40
6	Bad debts to Accounts receivable ratio* (Bad debts / Trade receivables)	Negligible	Negligible	Negligible	Negligible
7	Current Liability ratio (Current Liabilities / Total Liabilities)	0.74	0.74	0.74	0.74
8	Total debts to total assets (Total Borrowings / Total Assets)	0.26	0.26	0.26	0.26
9	Debtors Turnover (no. of days) (Average Trade receivables / Revenue from Operation plus Duties & Taxes * No of days)	94	74	99	90
10	Inventory Turnover (no. of days) (Average inventory / Revenue from Operation plus Duties & Taxes * No of days)	72	59	81	71
11	Operating EBITDA Margin (%) (Profit before depreciation, Interest, Tax and exceptional items / Revenue from operations)	14.13%	14.86%	12.96%	13.87%
12	Net profit Margin (%) (Profit After tax / Revenue from operations)	4.68%	6.11%	3.60%	4.95%
13	Paid up Equity Share Capital (Face value of Re. 1 per share)	2,261	2,261	2,261	2,261
14	Other equity Excluding Revaluation Reserves	1,63,776	1,61,230	1,54,195	1,61,230
15	Net worth	1,66,038	1,63,491	1,56,456	1,63,491

* Bad debts to Accounts Receivable ratio was negligible i.e. less than 0.001.



NOTES :-


- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 10th August, 2023. 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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended as at and for the quarter ended 30th June, 2023

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Debt Equity Ratio (Total Borrowings / Total Shareholders Equity)	0.33	0.36	0.38	0.36
2	Debt Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation, Finance Charges / (Finance Charges + Long Term Borrowings scheduled principal Repayments during the period))	3.18	5.21	2.75	2.73
3	Interest Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation, Finance Charges / Finance Charges)	5.60	5.21	5.38	5.52
4	Current Ratio (Current Assets / Current Liabilities)	2.23	2.15	2.09	2.15
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)	0.23	0.25	0.29	0.25
6	Bad debts to Accounts receivable ratio* (Bad debts / Trade receivables)	Negligible	Negligible	Negligible	Negligible
7	Current Liability ratio (Current Liabilities / Total Liabilities)	0.72	0.72	0.71	0.72
8	Total debts to total assets (Total Borrowings / Total Assets)	0.20	0.21	0.22	0.21
9	Debtors Turnover (no. of days) (Average Trade receivables / Revenue from Operation plus Duties & Taxes * No of days)	72	64	76	70
10	Inventory Turnover (no. of days) (Average inventory / Revenue from Operation plus Duties & Taxes * No of days)	75	67	79	74
11	Operating EBITDA Margin (%) (Profit before depreciation, Interest, Tax and exceptional items / Revenue from operations)	13.72%	14.24%	13.14%	13.53%
12	Net profit Margin (%) (Profit After tax / Revenue from operations)	5.28%	5.47%	4.79%	5.21%
13	Paid up Equity Share Capital (Face value of Re. 1 per share)	2,261	2,261	2,261	2,261
14	Other equity Excluding Revaluation Reserves	2,30,015	2,24,437	2,09,230	2,24,437
15	Net worth Excluding Revaluation Reserves	2,32,276	2,26,698	2,11,492	2,26,698

* Bad debts to Accounts Receivable ratio was negligible i.e. less than 0.001.

- The figures of the quarter ended March 31, 2023 are the balancing figures between audited figures for the full previous financial year and unaudited published year to date figures up to the third quarter of the previous year.
- The previous period's figures have been re-grouped / re-classified wherever considered necessary.
- The results are available on the Bombay Stock Exchange website (URL: www.bseindia.com), the National Stock Exchange website (URL: www.nseindia.com) and on the Company's website (URL: www.timetechnoplast.com).

For Time Technoplast Limited


Bharat Kumar Vageria
Managing Director
DIN No. 00183629



Date: August 10, 2023

Place: Mumbai

Shah & Taparia
Chartered Accountants

208, Centre Point Building
100 Dr B.A. Road Lal Baug
Parel Mumbai - 400012
Tel.: +91-22-4022 0801 - 06
Fax : 022-40220314
E-Mail : info@shahitaparia.com

Shah Khandelwal Jain & Associates
Chartered Accountants

Level 8, Riverside Business Day
Wellesley Road, Near RTO
Pune - 411001
Tel : +91-20-2622 5500
Fax : +91-20-2622 5670

Limited Review Report on Unaudited Quarterly 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")

**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 ended 30th June, 2023 ('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. 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 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 & Schoeller Allibert Time Material Handling Solutions Limited.

List of Joint Ventures
Time Mauser Industries Private Limited.
- We did not review the interim financial results and other financial information considered in the preparation of the Statement in respect of the above subsidiaries whose interim financial result reflect total revenue of Rs 51,044 Lacs and total profit of Rs. 3,143 Lacs for the quarter ended June 30th, 2023. These interim financial results has 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.



Shah & Taparia
Chartered Accountants

209, Centre Point Building
100 Dr B.A. Road Lal Baug
Parel Mumbai - 400012
Tel.: +91-22-4022 0801 - 06
Fax : 022-40220314
E-Mail : info@shahtaparia.com

Shah Khandelwal Jain & Associates
Chartered Accountants

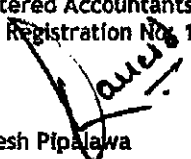
Level 3, Riverside Business Day
Wellesley Road, Near RTO
Pune - 411001
Tel : +91-20-2622 5500
Fax : +91-20-2622 5670

We did not review the interim financial results and other financial information considered in the preparation of the Statement in respect of the above joint venture whose interim financial result reflect total profit of Rs 18 Lacs (represent group share) for the quarter ended June 30th, 2023. These interim financial results has 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.

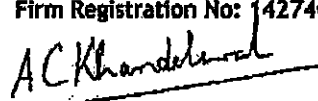
Our opinion on the Statement is not modified in respect of matters referred to in para 5.

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.

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


Ramesh Pipalawa
Partner
Membership Number: 103840
UDIN No: 2310384086V1FT8223
Place of Signature: Mumbai
Date: 10th August 2023

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


Ashish Khandelwal
Partner
Membership Number: 049278
UDIN No: 2304927886V1MXU2948
Place of Signature: Pune
Date: 10th August 2023



Shah & Taparia
Chartered Accountants

208, Centre Point Building
100 Dr. B. A. Road LalBaug
Parel, Mumbai - 400012
Tel: +91-22-40220301 - 05
Fax: 022-40220814
E-Mail: info@shahtaparia.com

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Chartered Accountants

Level 8, Riverside Business Day
Wellesley Road, Near RFO
Pune - 411001
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Limited Review Report on Unaudited Quarterly 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")

**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 30th June, 2023 (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 Pipalaya
Partner
Membership Number: 103840
UDIN: 23103840BGVIFS9576
Place of Signature: Mumbai
Date: 10th August 2023



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

Ashish Khandelwal
Partner
Membership Number: 049278
UDIN: 23049278BGVMXT8891
Place of Signature: Pune
Date: 10th August 2023

