

November 14, 2019

To,

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

| | |
|---------------------------|--------------|
| Meeting Commencement Time | 12.00 Noon |
| Meeting Conclusion Time | 06 : 35 p.m. |

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on November 14, 2019

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 14, 2019, inter-alia, transacted and approved the following businesses:

1. Considered and approved Un-audited (Standalone & Consolidated) Financial Results for the Quarter and Half year ended 30th September, 2019 **(Annexure – A)**.
2. Considered Limited Review Report (Standalone & Consolidated) dated November 14, 2019, issued by the joint statutory auditor's i.e. M/s. Shah & Taparia and M/s. Shah Khandelwal Jain & Associates, Chartered Accountants, for the period ended 30th September, 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

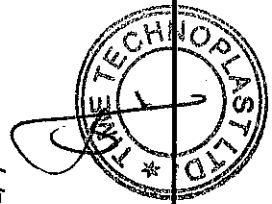
Corp. Off. : 55, Corporate Avenue, 2nd Floor, Saki Vihar Road, Andheri (East), Mumbai - 400 072 INDIA Tel. : 91-22-7111 9999 / 4211 9999 Fax : 91-22-2857 5672 E-mail : ti@timetechnoplast.com Website : www.timetechnoplast.com
Bangalore (080) 26608056/61 Baroda (0265) 2320668 Chandigarh (0172) 2646542 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 & HALF YEAR ENDED 30 SEPTEMBER 2019

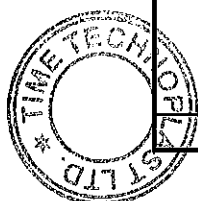
| Sr. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended 31.03.2019 (Audited) |
|---------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------------------|
| | | 30.09.2019 (Unaudited) | 30.06.2019 (Unaudited) | 30.09.2018 (Unaudited) | 30.09.2019 (Unaudited) | 30.09.2018 (Unaudited) | |
| 1 | Income | | | | | | |
| a | Revenue from Operations | 51,978.39 | 49,850.91 | 49,970.24 | 1,01,829.30 | 94,992.23 | 2,11,663.64 |
| b | Other Income | 204.76 | - | 204.76 | 204.76 | 204.76 | 212.56 |
| | Total Income (a+b) | 52,183.16 | 49,850.91 | 50,174.99 | 1,02,034.07 | 95,196.98 | 2,11,876.20 |
| 2 | Expenditure | | | | | | |
| a | Cost of Materials Consumed | 36,886.73 | 35,699.94 | 37,721.16 | 72,586.67 | 69,641.74 | 1,54,482.46 |
| b | Change in inventories of finished goods &, work-in-progress | 1,328.22 | (190.61) | (569.28) | 1,137.61 | (767.31) | (1,995.81) |
| c | Employees Benefits Expenses | 2,193.96 | 2,160.60 | 1,987.40 | 4,354.56 | 3,882.21 | 8,227.69 |
| d | Finance Costs (Net) | 1,651.81 | 1,600.13 | 1,457.79 | 3,251.94 | 2,881.96 | 5,956.80 |
| e | Depreciation | 2,414.78 | 2,381.80 | 2,447.32 | 4,796.58 | 4,789.60 | 9,009.60 |
| f | Other Expenditure | 4,851.04 | 4,727.29 | 4,601.08 | 9,578.33 | 8,798.79 | 18,909.88 |
| | Total Expenditure | 49,326.55 | 46,379.15 | 47,645.48 | 95,705.70 | 89,227.00 | 1,94,590.62 |
| 3 | Profit before Exceptional Items & tax (1-2) | 2,856.61 | 3,471.76 | 2,529.52 | 6,328.37 | 5,969.99 | 17,285.58 |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | Profit Before Tax (3+4) | 2,856.61 | 3,471.76 | 2,529.52 | 6,328.37 | 5,969.99 | 17,285.58 |
| 6 | Tax Expenses | 792.50 | 1,016.50 | 731.02 | 1,809.00 | 1,727.56 | 4,662.59 |
| 7 | Profit After Tax (5-6) | 2,064.11 | 2,455.26 | 1,798.49 | 4,519.37 | 4,242.42 | 12,622.99 |
| 8 | Other Comprehensive Income (Net of Tax) | | | | | | |
| | Items that will not be reclassified subsequently to Profit or Loss | | | | | | |
| a | Remeasurement of net defined benefit plan | - | - | - | - | - | 15.81 |
| | Total Other comprehensive Income | | | | | | 15.81 |
| 9 | Total Comprehensive Income (7 + 8) | 2,064.11 | 2,455.26 | 1,798.49 | 4,519.37 | 4,242.42 | 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) | | | | | | 1,33,737.04 |
| 12 | Earnings Per Share (EPS) | | | | | | |
| a | Earning Per Share- Basic | 0.91 | 1.09 | 0.80 | 2.00 | 1.88 | 5.58 |
| b | Earning Per Share- Diluted | 0.91 | 1.08 | 0.80 | 2.00 | 1.88 | 5.58 |



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

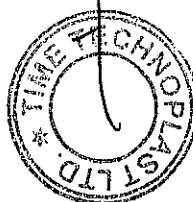
(₹ In Lakhs)

| Sr No | Particulars | As at | As at |
|-------|---|---------------------------|-------------------------|
| | | 30.09.2019 (Unaudited) | 31.03.2019 (Audited) |
| | ASSETS | | |
| (1) | Non-Current Assets | | |
| | (a) Property, Plant & Equipment | 92,857.86 | 95,907.75 |
| | (b) Capital Work-In-Progress | 5,978.86 | 4,888.97 |
| | (c) Right-of-Use-Assets | 3,354.59 | |
| | (d) Intangible Assets | 33.81 | 43.23 |
| | (e) Financial Assets | | |
| | Investments | 15,981.07 | 15,981.07 |
| | Others Financial Assets | 1,282.34 | 1,330.06 |
| | (f) Other Non Current Assets | - | - |
| | Non Current Assets | 1,19,488.53 | 1,18,151.08 |
| (2) | Current Assets | | |
| | (a) Inventories | 44,554.34 | 44,140.29 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 53,071.12 | 51,900.05 |
| | (ii) Cash & Cash Equivalents | 2,374.58 | 2,493.26 |
| | (iii) Bank Balance other than above | 891.81 | 833.50 |
| | (c) Other Current Assets | | |
| | (i) Balances with/Due from Government Authorities | 5,807.83 | 5,763.28 |
| | (ii) Other Advances | 19,198.31 | 18,779.66 |
| | Current Assets | 1,25,897.99 | 1,23,910.04 |
| | Total Assets | 2,45,386.52 | 2,42,061.12 |
| | Equity and Liabilities | | |
| | Equity | | |
| | (a) Equity Share Capital | 2,261.47 | 2,261.47 |
| | (b) Other Equity | 1,35,953.44 | 1,33,737.04 |
| | Equity Attributable to Shareholders | 1,38,214.91 | 1,35,998.51 |
| | Total Equity | 1,38,214.91 | 1,35,998.51 |
| | Liabilities | | |
| (1) | Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | Borrowings | 25,629.92 | 25,255.00 |
| | Lease Liabilities | 3,006.56 | - |
| | Deferred Tax Liabilities (Net) | 6,760.91 | 6,251.90 |
| | Non-Current Liabilities | 35,397.39 | 31,506.90 |
| (2) | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 32,719.59 | 34,047.12 |
| | (ii) Trade Payables | | |
| | Micro, Small & Medium Enterprises | 108.24 | 115.03 |
| | Other | 24,815.11 | 26,248.32 |
| | (iii) Other Financial Liabilities | 7,861.08 | 7,496.08 |
| | (b) Other Current Liabilities | 4,573.52 | 2,662.74 |
| | (c) Provisions | 396.68 | 338.92 |
| | (d) Current Tax Liabilities (Net) | 1,300.00 | 3,647.50 |
| | Current Liabilities | 71,774.22 | 74,555.71 |
| | Total Equity and Liabilities | 2,45,386.52 | 2,42,061.12 |



STANDALONE CASH FLOW STATEMENT

| Sr No | PARTICULARS | Half Year Ended 30 | Half Year Ended |
|-----------|--|--------------------|-------------------|
| | | .09.2019 | 30.09.2018 |
| | | (Unaudited) | (Unaudited) |
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit Before Tax & Extraordinary Items | 6,328.37 | 5,969.99 |
| | Adjustment For: | | |
| | Depreciation | 4,796.58 | 4,789.60 |
| | Interest | 3,251.94 | 2,881.96 |
| | Dividend Income | (204.76) | (204.76) |
| | Share Based Payment Reserve | 108.80 | 450.47 |
| | Operating Profit Before Working Capital Changes | 14,280.93 | 13,887.26 |
| | Adjustment For : | | |
| | Trade And Other Receivables | (3,651.85) | (3,451.77) |
| | Inventories | (414.05) | (1,486.53) |
| | Trade Payable & Other Liabilites | (1,883.14) | 1,692.53 |
| | Cash Generated From Operations | 8,331.89 | 10,641.49 |
| | Tax Payment | (1,377.63) | (1,239.64) |
| | Cash Flow Before Extraordinary Items | 6,954.26 | 9,401.85 |
| | Net Cash From Operating Activities (A) | 6,954.26 | 9,401.85 |
| B. | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Purchase Of Fixed Assets | (2,827.15) | (7,459.90) |
| | Dividend Received | - | 204.76 |
| | Net Cash Used In Investing Activities (B) | (2,827.15) | (7,255.14) |
| C. | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Net Proceeds From Borrowings | (912.51) | 2,053.17 |
| | Repayment of Lease Liability/ Finance Lease Obligation | (23.03) | |
| | Dividend Paid & Tax On Dividend | - | (2,135.80) |
| | Interest Paid | (3,251.94) | (2,881.96) |
| | Net Cash Used In Financing Activities (C) | (4,187.48) | (2,964.59) |
| | Net Increase/ (Decrease) In Cash And Cash Equivalents (A + B + C) | (60.37) | (817.88) |
| | Cash And Cash Equivalents As At (Opening Balance) | 3,326.76 | 3,275.17 |
| | Cash And Cash Equivalents As (Closing Balance) | 3,266.39 | 2,457.29 |

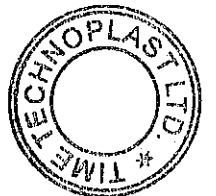


Regd. Office : 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Daman (U.T.) 396 210
 Corp. Office : 55, Corporate Avenue, Saki Vihar Road, Andheri (E), Mumbai - 400 072

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30 SEPTEMBER 2019

| Sr. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended | |
|---------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|--|
| | | 30.09.2019 (Unaudited) | 30.06.2019 (Unaudited) | 30.09.2018 (Unaudited) | 30.09.2019 (Unaudited) | 30.09.2018 (Unaudited) | 31.03.2019 (Audited) | |
| 1 | Income | | | | | | | |
| a | Revenue from Operations | 87,054.38 | 86,814.33 | 82,749.03 | 1,73,868.71 | 1,60,896.24 | 3,56,373.73 | |
| b | Other Income | 49.79 | 29.10 | 15.98 | 78.89 | 63.68 | 322.33 | |
| | Total Income (a+b) | 87,104.17 | 86,843.43 | 82,765.01 | 1,73,947.60 | 1,60,959.92 | 3,56,696.06 | |
| 2 | Expenditure :- | | | | | | | |
| a | Cost of Materials Consumed | 58,285.05 | 60,703.38 | 60,230.66 | 1,18,988.43 | 1,13,840.93 | 2,56,102.24 | |
| b | Changes in inventories of finished goods & work-in-progress | 2,359.95 | (210.56) | (960.23) | 2,149.39 | (624.81) | (4,973.07) | |
| c | Employees Benefits Expenses | 3,957.11 | 3,965.92 | 3,781.89 | 7,923.03 | 7,468.32 | 16,392.30 | |
| d | Finance Costs (Net) | 2,799.01 | 2,750.30 | 2,388.42 | 5,549.31 | 4,657.91 | 9,864.77 | |
| e | Depreciation | 3,983.82 | 3,938.89 | 3,974.46 | 7,922.71 | 7,898.06 | 14,614.63 | |
| f | Other Expenditure | 10,359.35 | 9,719.12 | 8,935.19 | 20,078.47 | 17,409.61 | 36,502.05 | |
| | Total Expenditure | 81,744.29 | 80,867.05 | 78,350.39 | 1,62,611.34 | 1,50,650.02 | 3,28,502.92 | |
| 3 | Profit before Exceptional Items & tax (1-2) | 5,359.88 | 5,976.38 | 4,414.62 | 11,336.26 | 10,309.90 | 28,193.14 | |
| 4 | Exceptional Items | - | - | - | - | - | - | |
| 5 | Profit Before Tax (3+4) | 5,359.88 | 5,976.38 | 4,414.62 | 11,336.26 | 10,309.90 | 28,193.14 | |
| 6 | Tax Expenses | 1,363.32 | 1,510.80 | 1,122.21 | 2,874.12 | 2,615.01 | 7,341.82 | |
| 7 | Net Profit After Tax (5-6) | 3,996.56 | 4,465.58 | 3,292.41 | 8,462.14 | 7,694.89 | 20,851.32 | |
| 8 | Extraordinary Item (Net of Tax Expenses) | - | - | - | - | - | - | |
| 9 | Net Profit for the period (7 + 8) | 3,996.56 | 4,465.58 | 3,292.41 | 8,462.14 | 7,694.89 | 20,851.32 | |
| 10 | Other Comprehensive Income (Net of Tax) | 43.96 | 15.86 | 124.55 | 59.82 | 203.58 | 369.45 | |
| 11 | Total Comprehensive Income (9+10) | 4,040.52 | 4,481.44 | 3,416.96 | 8,521.96 | 7,898.47 | 21,220.77 | |
| 12 | Net Profit attributable to Owners | 3,855.34 | 4,379.08 | 3,159.81 | 8,234.42 | 7,489.38 | 20,273.72 | |
| | Non Controlling Interests | 141.22 | 86.50 | 132.60 | 227.72 | 205.51 | 577.60 | |
| | Other Comprehensive Income attributable to Owners | 43.96 | 15.86 | 124.55 | 59.82 | 203.58 | 368.25 | |
| | Non Controlling Interests | - | - | - | - | - | 1.20 | |
| | Total Comprehensive Income attributable to Owners | 43.96 | 15.86 | 124.55 | 59.82 | 203.58 | 369.45 | |
| | Total Comprehensive Income attributable to Non Controlling Interests | 141.22 | 86.50 | 132.60 | 227.72 | 205.51 | 578.80 | |
| | Total Comprehensive Income attributable to Owners & Non Controlling Interests | 4,040.52 | 4,481.44 | 3,416.96 | 8,521.96 | 7,898.47 | 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) | - | - | - | - | - | - | |
| 15 | Earnings Per Share (EPS) | | | | | | | |
| a | Earning Per Share- Basic | 1.70 | 1.94 | 1.40 | 3.64 | 3.31 | 8.96 | |
| b | Earning Per Share- Diluted | 1.70 | 1.93 | 1.40 | 3.64 | 3.31 | 8.96 | |



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER / HALF YEAR ENDED 30 SEPTEMBER 2019

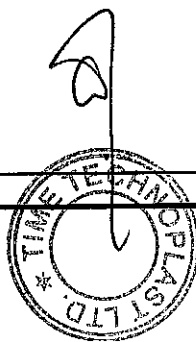
| Sr No | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended 31.03.2019 (Audited) |
|----------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------------------|
| | | 30.09.2019 (Unaudited) | 30.06.2019 (Unaudited) | 30.09.2018 (Unaudited) | 30.09.2019 (Unaudited) | 30.09.2018 (Unaudited) | |
| | | ₹ in Lakhs | | | | | |
| 1 | Segment Revenue | | | | | | |
| | (a) Polymer Products | 61,033.09 | 61,583.13 | 57,977.72 | 1,22,616.22 | 1,13,493.73 | 2,52,703.04 |
| | (b) Composite Products | 26,021.29 | 25,231.20 | 24,771.31 | 51,252.49 | 47,402.51 | 1,03,670.69 |
| | Total | 87,054.38 | 86,814.33 | 82,749.03 | 1,73,868.71 | 1,60,896.24 | 3,56,373.73 |
| | Less : Inter Segment Revenue | - | - | - | - | - | - |
| | Net Sales/Income from operations | 87,054.38 | 86,814.33 | 82,749.03 | 1,73,868.71 | 1,60,896.24 | 3,56,373.73 |
| 2 | Segment Results | | | | | | |
| | Profit before tax and interest from each segment | | | | | | |
| | (a) Polymer Products | 5,659.82 | 6,230.68 | 4,710.61 | 11,890.50 | 10,539.92 | 26,655.10 |
| | (b) Composite Products | 2,449.28 | 2,466.90 | 2,076.45 | 4,916.18 | 4,364.21 | 11,080.48 |
| | Total | 8,109.10 | 8,697.58 | 6,787.06 | 16,806.68 | 14,904.13 | 37,735.58 |
| | Less: i) Interest | 2,799.01 | 2,750.30 | 2,388.42 | 5,549.31 | 4,657.91 | 9,864.77 |
| | Add | | | | | | |
| | j) Other Un-allocable Income net off | 49.79 | 29.10 | 15.98 | 78.89 | 63.68 | 322.33 |
| | Total Profit Before Tax | 5,359.88 | 5,976.38 | 4,414.62 | 11,336.26 | 10,309.90 | 28,193.14 |
| 3 | Segment Assets | | | | | | |
| | (a) Polymer Products | 2,82,460.41 | 2,74,469.66 | 2,59,305.43 | 2,82,460.41 | 2,59,305.43 | 2,79,388.49 |
| | (b) Composite Products | 40,783.49 | 43,520.24 | 41,845.24 | 40,783.49 | 41,845.24 | 40,587.59 |
| | (c) Unallocable | - | - | - | - | - | - |
| | Total Segment Assets | 3,23,243.90 | 3,17,989.90 | 3,01,150.67 | 3,23,243.90 | 3,01,150.67 | 3,19,976.08 |
| 4 | Segment Liabilities | | | | | | |
| | (a) Polymer Products | 44,659.44 | 45,551.27 | 49,142.34 | 44,659.44 | 49,142.34 | 52,413.47 |
| | (b) Composite Products | 4,443.73 | 5,021.78 | 4,961.61 | 4,443.73 | 4,961.61 | 4,728.75 |
| | (c) Unallocable | - | - | - | - | - | - |
| | Total Segment Liabilities | 49,103.17 | 50,573.05 | 54,103.95 | 49,103.17 | 54,103.95 | 57,142.22 |



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

| Sr No | Particulars | As at | As at |
|-------|---|---------------------------|-------------------------|
| | | 30.09.2019 (Unaudited) | 31.03.2019 (Audited) |
| | ASSETS | | |
| (1) | Non-Current Assets | | |
| | (a) Property, Plant & Equipment | 1,25,624.30 | 1,27,852.17 |
| | (b) Capital Work-In-Progress | 10,150.26 | 9,830.39 |
| | (c) Right-of-Use-Assets | 4,255.02 | |
| | (d) Intangible Assets | 44.84 | 55.09 |
| | (e) Financial Assets | | |
| | Others Financial Assets | 2,870.87 | 2,737.84 |
| | (f) Other Non Current Assets | | - |
| | Non Current Assets | 1,42,945.29 | 1,40,475.49 |
| (2) | Current Assets | | |
| | (a) Inventories | 72,756.20 | 73,726.88 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 77,427.61 | 78,424.27 |
| | (ii) Cash & Cash Equivalents | 5,959.40 | 4,910.18 |
| | (iii) Bank Balance other than above | 1,781.92 | 1,753.94 |
| | (c) Other Current Assets | | |
| | (i) Balances with/Due from Government Authorities | 12,744.40 | 12,810.94 |
| | (ii) Other Advances | 9,629.08 | 7,874.38 |
| | Current Assets | 1,80,298.61 | 1,79,500.59 |
| | Total Assets | 3,23,243.90 | 3,19,976.08 |
| | Equity and Liabilities | | |
| | Equity | | |
| | (a) Equity Share Capital | 2,261.47 | 2,261.47 |
| | (b) Other Equity | 1,70,462.51 | 1,64,656.03 |
| | Equity Attributable to Shareholders | 1,72,723.98 | 1,66,917.50 |
| | Non - Controlling Interest | 4,852.79 | 4,627.51 |
| | Total Equity | 1,77,576.77 | 1,71,545.01 |
| | Liabilities | | |
| (1) | Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | Borrowings | 33,756.27 | 31,833.35 |
| | Lease Liabilities | 3,826.50 | - |
| | Deferred Tax Liabilities (Net) | 7,815.08 | 7,298.11 |
| | Non-Current Liabilities | 45,397.85 | 39,131.46 |
| (2) | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 41,010.34 | 42,312.50 |
| | (ii) Trade Payables | | |
| | Micro Small & Medium Enterprises | 112.25 | 118.26 |
| | Other | 39,793.61 | 47,378.17 |
| | (iii) Other Financial Liabilities | 10,217.11 | 9,906.34 |
| | (b) Other Current Liabilities | 5,387.42 | 4,518.18 |
| | (c) Provisions | 1,025.65 | 916.67 |
| | (d) Current Tax Liabilities (Net) | 2,722.90 | 4,149.49 |
| | Current Liabilities | 1,00,269.28 | 1,09,299.61 |
| | Total Equity and Liabilities | 3,23,243.90 | 3,19,976.08 |



CONSOLIDATED CASH FLOW STATEMENT

| Sr No | PARTICULARS | Half Year Ended 30 .09.2019 | Half Year Ended 30.09.2018 |
|-----------|--|--------------------------------|-------------------------------|
| | | (Unaudited) | (Unaudited) |
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit Before Tax & Extraordinary Items | 11,336.26 | 10,309.90 |
| | Adjustment For: | | |
| | Depreciation | 7,922.71 | 7,898.06 |
| | Interest | 5,549.31 | 4,657.91 |
| | Minority Interest In Subsidiary | 225.28 | 205.49 |
| | Exchange Adjustment (Net) | 59.82 | 203.58 |
| | Share Based Payment Reserve | 108.80 | 450.47 |
| | Operating Profit Before Working Capital Changes | 25,202.18 | 23,725.41 |
| | Adjustment For : | | |
| | Trade And Other Receivables | (4,156.68) | (8,248.77) |
| | Inventories | 970.68 | (4,196.84) |
| | Trade Payable | (6,612.44) | 4,339.66 |
| | Cash Generated From Operations | 15,403.74 | 15,619.46 |
| | Tax Payment | (3,215.62) | (2,752.87) |
| | Cash Flow Before Extraordinary Items | 12,188.12 | 12,866.59 |
| | Net Cash From Operating Activities (A) | 12,188.12 | 12,866.59 |
| B. | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Purchase Of Fixed Assets | (6,064.71) | (11,108.94) |
| | Net Cash Used In Investing Activities (B) | (6,064.71) | (11,108.94) |
| C. | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Net Proceeds From Borrowings | 541.11 | 4,640.28 |
| | Repayment of Lease Liability/ Finance Lease Obligation | (38.00) | - |
| | Dividend Paid & Tax On Dividend | - | (2,259.63) |
| | Interest Paid | (5,549.31) | (4,657.91) |
| | Net Cash Used In Financing Activities (C) | (5,046.20) | (2,277.26) |
| | Net Increase/ (Decrease) In Cash And Cash Equivalents (A + B + C) | 1,077.21 | (519.61) |
| | Cash And Cash Equivalents As At (Opening Balance) | 6,664.11 | 7,400.93 |
| | Cash And Cash Equivalents As (Closing Balance) | 7,741.32 | 6,881.32 |

NOTES :-

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2019. 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
- The results of the Company are available at Company's website : www.timetechnoplast.com or www.bseindia.com or www.nseindia.com.
- Figures of previous periods have been regrouped / rearranged wherever considered necessary.

For Time Technoplast Limited



(Signature)
Anil Jain

Managing Director
DIN No. 00183364

Date : November 14, 2019

Place : Mumbai

Shah & Taparia
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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 30th September 2019 and year to date from April 1, 2019 to September 30, 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.

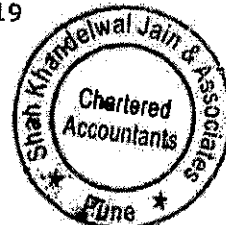
Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the company, but have not been subjected to review.
4. Based 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: 19103840AAAAQF3529
Place of Signature: Mumbai
Date: 14 November 2019

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

Ashish Khandelwal
Partner
Membership Number: 049278
UDIN: 19049278AAAAJP9388
Place of Signature: Mumbai
Date: 14 November 2019



Shah & Taparia
Chartered Accountants

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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 30th September 2019 and year to date from April 1, 2019 to September 30, 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.

Attention is drawn to the fact that the statement of cash flows for the corresponding period from 1 April 2018 to 30 September 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

The Statement includes the results of the following entities

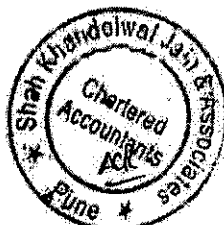
List of Subsidiaries

PL Plastech Limited, NED Energy Limited, Eian Incorporated Pze, Komposit Praha S R O, Ikon Investment Holdings Limited, GNXT Investment Holding PTF Limited, Schooller Althert Time Holding PTE Limited

List of Joint Ventures

Thue 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 assets of Rs 20,292.46 Lacs as at September 30, 2019, total revenue of Rs 5,533.42 Lacs and Rs 10,895.00 Lacs and total profit of Rs. 242.07 Lacs and Rs 579.78 Lacs for the quarter and six months ended September 30, 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.

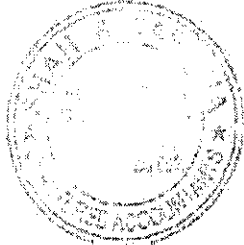
We did not reviewed the interim financial results and other financial information considered in the preparation of the Statement, in respect of six subsidiaries, whose financial results reflect total assets of Rs 164,481.41 Lacs as at September 30, 2019 / June 30, 2019, total revenue of Rs 30,208.22 Lacs and Rs 61,538.79 Lacs and total profit of Rs. 1,906.02 Lacs and Rs 3,572.04 Lacs for the quarter and six months ended September 30, 2019 / June 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. 4.52 Lacs and Rs 12.36 Lac for the quarter and six months ended September 30, 2019, 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.

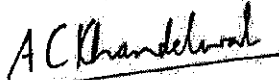
Our report on the statement is not modified in respect of this matter.

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


Ramesh Pipalaya
Partner
Membership Number: 103840
UDIN No: 19103840AAAAQG2922
Place of Signature: Mumbai
Date: 14 November 2019



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


Ashish Khandelwal
Partner
Membership Number: 049278
UDIN No: 19049278AAAAJQ5793
Place of Signature: Pune
Date: 14 November 2019

