

June 29, 2020

To,

**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai - 400001  
Scrip Code: 532856

**National Stock Exchange of India Limited**  
Exchange Plaza,  
C-1, Block G,  
Bandra - Kurla Complex,  
Bandra (East),  
Mumbai - 400051  
Symbol: TIMETECHNO

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on June 29, 2020**

Meeting Commencement Time	12:00 Noon
Meeting Conclusion Time	06:10 P.m.

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 today i.e. June 29, 2020, inter-alia, transacted and approved the following businesses:

1. a) Considered and approved Audited (Standalone & Consolidated) Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2020. **Annexure - A**  
b) Considered Auditors' Report (Standalone & Consolidated) dated June 29, 2020, issued by the Joint Statutory Auditors i.e. M/s. Shah & Taparia and M/s. Shah Khandelwal Jain & Associates, Chartered Accountants, for the Quarter and Year ended 31<sup>st</sup> March, 2020. **Annexure - B**  
c) Declaration in respect of Auditors' Report with Unmodified Opinion for the Financial Results, for the year ended 31<sup>st</sup> March, 2020. **Annexure - C**
2. Recommended Final Dividend @ Rs. 0.95 per Equity Shares of Face Value of Rs. 1.00/- each being 95%, for the Financial Year 2019-20, subject to approval of Shareholders at the ensuing Annual General Meeting.
3. Considered the re-appointment of Mr. Anil Jain (DIN: 00183364) as a Managing Director of the Company for a period of five years with effect from December 01, 2020 to November 30, 2025, subject to approval by the members at the ensuing Annual General Meeting of the Company. Brief profile of Mr. Anil Jain is attached as **Annexure - D**.

Further, Mr. Anil Jain is not debarred from holding office of Managing Director by virtue of any SEBI order or any other such Authority. Mr. Anil Jain is not related to any Director of the Company.

**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, Sakinaka Road, Andheri (East), Mumbai - 400 072 INDIA Tel. : 91-22-7111 9999 / 4211 9999 Fax : 91-22-2857 5672 E-mail : [tl@time technoplast.com](mailto:tl@time technoplast.com) Website : [www.time technoplast.com](http://www.time technoplast.com)  
Bangalore : (080) 26608056/61 Baroda : (0265) 2320668 Chandigarh : (0172) 2646542 Chennai (044) 4501 0019 / 29 Delhi : (0120) 4393820/21 Hyderabad : (040) 23410003

4. Considered the re-appointment of Mr. Bharat Vageria (DIN: 00183629) as a Whole Time Director of the Company, for a period of five years with effect from December 01, 2020 to November 30, 2025, subject to approval by the members at the ensuing Annual General Meeting of the Company. Brief profile of Mr. Bharat Vageria is attached as **Annexure -D**

Further, Mr. Bharat Vageria is not debarred from holding office of Whole Time Director by virtue of any SEBI order or any other such Authority. Mr. Bharat Vageria is not related to any Director of the Company.

5. Considered the re-appointment of Mr. Raghupathy Thyagarajan (DIN: 00183305) as a Whole Time Director of the Company, for a period of five years with effect from December 01, 2020 to November 30, 2025, subject to approval by the members at the ensuing Annual General Meeting of the Company. Brief profile of Mr. Raghupathy Thyagarajan is attached as **Annexure - D**

Further, Mr. Raghupathy Thyagarajan is not debarred from holding office of Whole Time Director by virtue of any SEBI order or any other such Authority. Mr. Raghupathy Thyagarajan is not related to any Director of the Company

6. Considered the re-appointment of Mr. Naveen Jain (DIN: 00183948) as a Whole Time Director of the Company, for a period of five years with effect from December 01, 2020 to November 30, 2025, subject to approval by the members at the ensuing Annual General Meeting of the Company. Brief profile of Mr. Naveen Jain is attached as **Annexure - D**

Further, Mr. Naveen Jain is not debarred from holding office of Whole Time Director by virtue of any SEBI order or any other such Authority. Mr. Naveen Jain is not related to any Director of the Company

You are requested to take note of the same.

Thanking you,

Yours Faithfully

For Time Technoplast Limited

Manoj Kumar Mewara

Company Secretary & Compliance Officer

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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@time technoplast.com](mailto:tl@time technoplast.com) Website : [www.time technoplast.com](http://www.time technoplast.com)  
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## Annexure - A

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

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 STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2020

( ₹ in Lakhs)

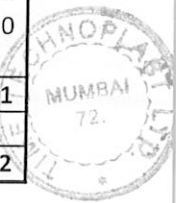
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	<b>Income</b>					
a	Revenue from Operations	54,627.82	57,633.88	62,713.47	2,14,091.00	2,11,663.64
b	Other Income	-	-	7.80	204.75	212.56
	<b>Total Income ( a+b )</b>	<b>54,627.82</b>	<b>57,633.88</b>	<b>62,721.27</b>	<b>2,14,295.75</b>	<b>2,11,876.20</b>
2	<b>Expenditure</b>					
a	Cost of Materials Consumed	42,743.58	42,284.25	45,772.09	1,57,614.50	1,54,482.46
b	Change in inventories of finished goods &, work-in-progress	(2,235.15)	(208.65)	(877.78)	(1,306.19)	(1,995.81)
c	Employees Benefits Expenses	2,333.31	2,281.92	2,200.67	8,969.79	8,227.69
d	Finance Costs ( Net )	1,505.27	1,584.03	1,557.04	6,341.24	5,956.80
e	Depreciation	2,258.90	2,416.25	2,155.20	9,471.73	9,009.60
f	Other Expenditure	5,119.96	4,961.19	5,153.12	19,659.48	18,909.88
	<b>Total Expenditure</b>	<b>51,725.87</b>	<b>53,318.99</b>	<b>55,960.34</b>	<b>2,00,750.55</b>	<b>1,94,590.62</b>
3	<b>Profit before Exceptional Items &amp; tax (1-2)</b>	<b>2,901.95</b>	<b>4,314.89</b>	<b>6,760.93</b>	<b>13,545.20</b>	<b>17,285.58</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit Before Tax (3+4)</b>	<b>2,901.95</b>	<b>4,314.89</b>	<b>6,760.93</b>	<b>13,545.20</b>	<b>17,285.58</b>
6	Tax Expenses	813.20	1,150.00	1,770.01	3,772.20	4,662.59
7	<b>Profit After Tax (5-6)</b>	<b>2,088.75</b>	<b>3,164.89</b>	<b>4,990.92</b>	<b>9,773.00</b>	<b>12,622.99</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 plan	(24.46)	-	15.81	(24.46)	15.81
	<b>Total Other comprehensive Income</b>	<b>(24.46)</b>	<b>-</b>	<b>15.81</b>	<b>(24.46)</b>	<b>15.81</b>
9	<b>Total Comprehensive Income (7 + 8)</b>	<b>2,064.29</b>	<b>3,164.89</b>	<b>5,006.73</b>	<b>9,748.54</b>	<b>12,638.80</b>
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
11	Other Equity (excluding Revaluation Reserve)					1,33,737.04
12	<b>Earnings Per Share ( EPS )</b>					
a	Earning Per Share- Basic	0.92	1.40	2.21	4.32	5.58
b	Earning Per Share- Diluted	0.92	1.40	2.21	4.31	5.58



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

Sr No	Particulars	As at	As at
		31.03.2020	31.03.2019
		(Audited)	(Audited)
	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>		
	(a) Property, Plant & Equipment	99,681.54	95,907.75
	(b) Capital Work-In-Progress	4,052.60	4,888.97
	(c) Right-of-Use-Assets	3,061.50	
	(d) Intangible Assets	27.39	43.23
	<b>(e) Financial Assets</b>		
	Investments	15,981.56	15,981.07
	Others Financial Assets	1,282.94	1,330.06
	(f) Other Non Current Assets	-	-
	<b>Non Current Assets</b>	<b>1,24,087.53</b>	<b>1,18,151.08</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	45,146.34	44,140.29
	<b>(b) Financial Assets</b>		
	(i) Trade Receivables	56,446.44	51,900.05
	(ii) Cash & Cash Equivalents	2,336.40	2,493.26
	(iii) Bank Balance other than above	1,003.91	833.50
	<b>(c) Other Current Assets</b>		
	(i) Balances with/Due from Government Authorities	5,648.91	5,763.28
	(ii) Other Advances	19,311.34	18,779.66
	<b>Current Assets</b>	<b>1,29,893.34</b>	<b>1,23,910.04</b>
	<b>Total Assets</b>	<b>2,53,980.87</b>	<b>2,42,061.12</b>
	<b>Equity and Liabilities</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	2,261.47	2,261.47
	(b) Other Equity	1,41,291.58	1,33,737.04
	<b>Equity Attributable to Shareholders</b>	<b>1,43,553.05</b>	<b>1,35,998.51</b>
	Non - Controlling Interest		
	<b>Total Equity</b>	<b>1,43,553.05</b>	<b>1,35,998.51</b>
	<b>Liabilities</b>		
(1)	<b>Non-Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	Borrowings	28,359.02	25,255.00
	Lease Liabilities	2,654.23	-
	Deferred Tax Liabilities (Net)	7,226.61	6,251.90
	<b>Non-Current Liabilities</b>	<b>38,239.86</b>	<b>31,506.90</b>
(2)	<b>Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	(i) Borrowings	38,081.41	34,047.12
	(ii) Trade Payables		
	Micro, Small & Medium Enterprises	159.70	115.03
	Other	22,081.83	26,248.32
	(iii) Other Financial Liabilities	5,436.05	7,496.08
	<b>(b) Other Current Liabilities</b>	<b>3,215.90</b>	<b>2,662.74</b>
	<b>(c) Provisions</b>	<b>415.57</b>	<b>338.92</b>
	<b>(d) Current Tax Liabilities</b>	<b>2,797.50</b>	<b>3,647.50</b>
	<b>Current Liabilities</b>	<b>72,187.96</b>	<b>74,555.71</b>
	<b>Total Equity and Liabilities</b>	<b>2,53,980.87</b>	<b>2,42,061.12</b>



STANDALONE CASH FLOW STATEMENT

Sr No	PARTICULARS	Year Ended 31.03.2020	Year Ended 31.03.2019
		(Audited)	(Audited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit Before Tax & Extraordinary Items	13,545.20	17,285.57
	<b>Adjustment For:</b>		
	Depreciation	9,471.30	9,009.60
	Interest	6,341.24	5,956.80
	( Profit )/ Loss On Sale Of Investments	-	-
	( Profit )/ Loss On Sale Of Fixed Assets	-	(7.80)
	Dividend Income	(204.75)	(204.75)
	Remeasurements Of Net Defined Benefit Plans	(24.46)	15.81
	Share Based Payment Reserve	217.59	358.14
	<b>Operating Profit Before Working Capital Changes</b>	<b>29,346.12</b>	<b>32,413.37</b>
	<b>Adjustment For :</b>		
	Trade And Other Receivables	(4,916.59)	(5,464.69)
	Inventories	(1,006.05)	(4,481.94)
	Trade Payable & Other Liabilites	(3,031.79)	1,744.81
	<b>Cash Generated From Operations</b>	<b>20,391.69</b>	<b>24,211.55</b>
	Tax Payment	(3,647.50)	(3,194.06)
	<b>Cash Flow Before Extraordinary Items</b>	<b>16,744.19</b>	<b>21,017.49</b>
	<b>Net Cash From Operating Activities (A)</b>	<b>16,744.19</b>	<b>21,017.49</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase Of Fixed Assets	(12,393.31)	(16,996.86)
	Sale Of Fixed Assets	-	43.37
	Dividend Received	204.75	204.75
	<b>Net Cash Used In Investing Activities (B)</b>	<b>(12,188.56)</b>	<b>(16,748.74)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Net Proceeds From Borrowings	4,609.21	3,875.44
	Repayment of Lease Liability	(398.45)	
	Dividend Paid & Tax On Dividend	(2,411.60)	(2,135.80)
	Interest Paid	(6,341.24)	(5,956.80)
	<b>Net Cash Used In Financing Activities (C)</b>	<b>(4,542.08)</b>	<b>(4,217.16)</b>
	<b>Net Increase/ (Decrease) In Cash And Cash Equivalents ( A + B + C )</b>	<b>13.55</b>	<b>51.59</b>
	Cash And Cash Equivalents As At (Opening Balance)	3,326.76	3,275.17
	Cash And Cash Equivalents As (Closing Balance)	3,340.31	3,326.76



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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 CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2020

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
a	Revenue from Operations	91,614.21	92,320.51	1,08,206.08	3,57,803.43	3,56,373.73
b	Other Income	97.29	50.77	237.43	226.95	322.33
	<b>Total Income ( a+b )</b>	<b>91,711.50</b>	<b>92,371.28</b>	<b>1,08,443.51</b>	<b>3,58,030.38</b>	<b>3,56,696.06</b>
2	Expenditure :-					
a	Cost of Materials Consumed	67,256.70	64,695.07	80,465.41	2,50,940.20	2,56,102.24
b	Change in inventories of finished goods &, work-in-progress	(2,386.87)	(265.35)	(3,898.08)	(502.83)	(4,973.07)
c	Employees Benefits Expenses	5,089.12	4,029.73	4,975.71	17,041.88	16,392.30
d	Finance Costs ( Net )	2,595.26	2,675.18	2,741.97	10,819.75	9,864.77
e	Depreciation	3,696.04	4,002.61	3,843.89	15,621.36	14,614.63
f	Other Expenditure	9,852.17	10,504.42	9,702.31	40,435.06	36,502.05
	<b>Total Expenditure</b>	<b>86,102.42</b>	<b>85,641.66</b>	<b>97,831.21</b>	<b>3,34,355.42</b>	<b>3,28,502.92</b>
3	Profit before Exceptional Items & tax (1-2)	5,609.08	6,729.62	10,612.30	23,674.96	28,193.14
4	Exceptional Items	-	-	-	-	-
5	Profit Before Tax (3+4)	5,609.08	6,729.62	10,612.30	23,674.96	28,193.14
6	Tax Expenses	1,580.00	1,719.50	3,029.79	6,173.62	7,341.82
7	Net Profit After Tax (5-6)	4,029.08	5,010.12	7,582.51	17,501.34	20,851.32
8	Extraordinary Item (Net of Tax Expenses)	-	-	-	-	-
9	Net Profit For the period (7 + 8)	4,029.08	5,010.12	7,582.51	17,501.34	20,851.32
10	Other Comprehensive Income (Net of Tax)	(10.07)	52.75	369.45	102.50	369.45
11	<b>Total Comprehensive Income (9+10)</b>	<b>4,019.01</b>	<b>5,062.87</b>	<b>7,951.96</b>	<b>17,603.84</b>	<b>21,220.77</b>
12	Net Profit attributable to					
	Owners	3,829.71	4,848.23	7,368.11	16,912.36	20,273.72
	Non Controlling Interests	199.37	161.89	214.40	588.98	577.60
		4,029.08	5,010.12	7,582.51	17,501.34	20,851.32
	Other Comprehensive Income attributable to					
	Owners	(6.97)	52.75	368.25	105.60	368.25
	Non Controlling Interests	(3.10)	-	1.20	(3.10)	1.20
		(10.07)	52.75	369.45	102.50	369.45
	Total Comprehensive Income attributable to					
	Owners	3,822.74	4,900.98	7,736.36	17,017.96	20,641.97
	Non Controlling Interests	196.27	161.89	215.60	585.88	578.80
		4,019.01	5,062.87	7,951.96	17,603.84	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
14	Other Equity (excluding Revaluation Reserve)					1,64,297.89
15	Earnings Per Share ( EPS )					
a	Earning Per Share- Basic	1.69	2.14	3.26	7.48	8.96
b	Earning Per Share- Diluted	1.69	2.14	3.26	7.46	8.96



SEGMENT WISE REVENUE, RESULTS , ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER / YEAR ENDED 31ST MARCH , 2020

(₹ in Lakhs)

Sr No	Particulars	Quarter Ended			Half Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Segment Revenue</b>					
	(a) Polymer Products	66,541.90	64,494.39	78,152.38	2,53,652.51	2,52,703.04
	(b) Composite Products	25,072.31	27,826.12	30,053.70	1,04,150.92	1,03,670.69
	<b>Total</b>	<b>91,614.21</b>	<b>92,320.51</b>	<b>1,08,206.08</b>	<b>3,57,803.43</b>	<b>3,56,373.73</b>
	Less : Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales/Income from operations</b>	<b>91,614.21</b>	<b>92,320.51</b>	<b>1,08,206.08</b>	<b>3,57,803.43</b>	<b>3,56,373.73</b>
2	<b>Segment Results</b>					
	<b>Profit before tax and interest from each segment</b>					
	(a) Polymer Products	5,817.35	6,512.55	9,333.41	24,220.40	26,655.10
	(b) Composite Products	2,289.70	2,841.48	3,783.43	10,047.36	11,080.48
	<b>Total</b>	<b>8,107.05</b>	<b>9,354.03</b>	<b>13,116.84</b>	<b>34,267.76</b>	<b>37,735.58</b>
	Less:					
	i) Interest	2,595.26	2,675.18	2,741.97	10,819.75	9,864.77
	Add					
	i) Other Un-allocable Income net off	97.29	50.77	237.43	226.95	322.33
	<b>Total Profit Before Tax</b>	<b>5,609.08</b>	<b>6,729.62</b>	<b>10,612.30</b>	<b>23,674.96</b>	<b>28,193.14</b>
3	<b>Segment Assets</b>					
	(a) Polymer Products	2,90,224.35	2,87,135.45	2,79,388.49	2,90,224.35	2,79,388.49
	(b) Composite Products	46,209.14	41,504.26	40,587.59	46,209.14	40,587.59
	<b>Total Segment Assets</b>	<b>3,36,433.49</b>	<b>3,28,639.71</b>	<b>3,19,976.08</b>	<b>3,36,433.49</b>	<b>3,19,976.08</b>
4	<b>Segment Liabilities</b>					
	(a) Polymer Products	46,446.99	50,759.55	52,413.47	46,446.99	52,413.47
	(b) Composite Products	5,596.79	4,875.24	4,728.75	5,596.79	4,728.75
	<b>Total Segment Liabilities</b>	<b>52,043.78</b>	<b>55,634.79</b>	<b>57,142.22</b>	<b>52,043.78</b>	<b>57,142.22</b>



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

Sr No	Particulars	As at	As at
		31.03.2020	31.03.2019
		(Audited)	(Audited)
	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>		
	(a) Property, Plant & Equipment	1,28,569.37	1,27,852.17
	(b) Capital Work-In-Progress	8,053.26	9,830.39
	(c) Right-of-Use-Assets	6,334.44	-
	(d) Intangible Assets	39.29	55.09
	<b>(e) Financial Assets</b>		
	Others Financial Assets	2,939.16	2,737.84
	(f) Other Non Current Assets		-
	<b>Non Current Assets</b>	<b>1,45,935.52</b>	<b>1,40,475.49</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	75,765.63	73,726.88
	<b>(b) Financial Assets</b>		
	(i) Trade Receivables	82,068.12	78,424.27
	(ii) Cash & Cash Equivalents	5,958.27	4,910.18
	(iii) Bank Balance other than above	2,291.33	1,753.94
	(c) Other Current Assets		
	(i) Balances with/Due from Government Authorities	7,645.32	12,810.94
	(ii) Other Advances	16,769.29	7,874.38
	<b>Current Assets</b>	<b>1,90,497.96</b>	<b>1,79,500.59</b>
	<b>Total Assets</b>	<b>3,36,433.48</b>	<b>3,19,976.08</b>
	<b>Equity and Liabilities</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	2,261.47	2,261.47
	(b) Other Equity	1,79,246.48	1,64,656.03
	<b>Equity Attributable to Shareholders</b>	<b>1,81,507.95</b>	<b>1,66,917.50</b>
	Non - Controlling Interest	5,216.11	4,627.51
	<b>Total Equity</b>	<b>1,86,724.06</b>	<b>1,71,545.01</b>
	<b>Liabilities</b>		
(1)	<b>Non-Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	Borrowings	33,145.73	31,833.35
	Lease Liabilities	5,808.58	-
	Deferred Tax Liabilities (Net)	7,921.36	7,298.11
	<b>Non-Current Liabilities</b>	<b>46,875.67</b>	<b>39,131.46</b>
(2)	<b>Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	(i) Borrowings	43,093.71	42,312.50
	(ii) Trade Payables		
	Micro Small & Medium Enterprises	170.72	118.26
	Other	44,183.84	47,378.17
	(iii) Other Financial Liabilities	7,759.23	9,906.34
	(b) Other Current Liabilities	3,497.87	4,518.18
	(c) Provisions	1,063.37	916.67
	(d) Current Tax Liabilities (Net)	3,065.01	4,149.49
	<b>Current Liabilities</b>	<b>1,02,833.75</b>	<b>1,09,299.61</b>
	<b>Total Equity and Liabilities</b>	<b>3,36,433.48</b>	<b>3,19,976.08</b>





CONSOLIDATED CASH FLOW STATEMENT

Sr No	PARTICULARS	Year Ended	Year Ended
		31.03.2020	31.03.2019
		(Audited)	(Audited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit Before Tax & Extraordinary Items	23,674.96	28,193.14
	<b>Adjustment For:</b>		
	Depreciation	15,621.36	14,614.63
	Interest	10,819.75	9,864.77
	( Profit )/ Loss On Sale Of Fixed Assets	-	(28.79)
	Minority Interest In Subsidiary	588.60	578.80
	Remeasurements Of Net Defined Benefit Plans	(24.54)	15.15
	Exchange Adjustment (Net)	127.04	354.30
	Share Based Payment Reserve	217.59	358.14
	<b>Operating Profit Before Working Capital Changes</b>	<b>51,024.76</b>	<b>53,950.14</b>
	<b>Adjustment For :</b>		
	Trade And Other Receivables	(8,614.19)	(12,464.52)
	Inventories	(2,038.75)	(9,638.61)
	Trade Payable	(3,227.85)	2,416.10
	<b>Cash Generated From Operations</b>	<b>37,143.97</b>	<b>34,263.11</b>
	Tax Payment	(6,242.40)	(6,116.86)
	<b>Cash Flow Before Extraordinary Items</b>	<b>30,901.57</b>	<b>28,146.25</b>
	<b>Net Cash From Operating Activities (A)</b>	<b>30,901.57</b>	<b>28,146.25</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase Of Fixed Assets	(14,543.72)	(23,277.49)
	Sale Of Fixed Assets	-	223.39
	<b>Net Cash Used In Investing Activities (B)</b>	<b>(14,543.72)</b>	<b>(23,054.10)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Net Proceeds From Borrowings	(786.02)	6,295.43
	Repayment of Lease Liability	(630.62)	-
	Dividend Paid & Tax On Dividend	(2,535.97)	(2,259.63)
	Interest Paid	(10,819.75)	(9,864.77)
	<b>Net Cash Used In Financing Activities (C)</b>	<b>(14,772.36)</b>	<b>(5,828.97)</b>
	<b>Net Increase/ (Decrease) In Cash And Cash Equivalents ( A + B + C )</b>	<b>1,585.49</b>	<b>(736.82)</b>
	Cash And Cash Equivalents As At (Opening Balance)	6,664.11	7,400.93
	Cash And Cash Equivalents As (Closing Balance)	8,249.60	6,664.11

NOTES :-

- The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 29th June, 2020.
- 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
- In march 2020, the World Health Organization declared Covid 19 to be pandemic and Government of India declared nation-wide Lockdown . The operation of the company were disrupted since then. As on date, the company has already restarted the operations albeit in a phased manner after obtaining necessary permission as required. The company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business activity continuity with minimal disruption including remote working, maintaining social distancing, sanitization of work space etc.  
The company has considered internal and external information up to date of approval of these financial results and has concluded that there are no material impact on the operation and the financial position of the company even though the Covid impacted company's operation adversely in the quarter ended march 2020. The management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations
- The Board of Directors have recommended dividend of 95% i.e. Rs. 0.95 (P.Y. Rs. 0.90) per equity share of Rs. 1/- each of the Company for the year ended 31st March 2020, subject to approval of Shareholders.
- The results of the Company are available at Company's website : [www.timetechnoplast.com](http://www.timetechnoplast.com) or [www.bseindia.com](http://www.bseindia.com) or [www.nseindia.com](http://www.nseindia.com).
- Figures of previous periods have been regrouped / rearranged wherever considered necessary.

For Time Technoplast Limited

Date : June 29th, 2020

Place : Mumbai



*Anil Jain*  
Anil Jain

Managing Director  
DIN No. 00183364

**Shah & Taparia**  
**Chartered Accountants**

12, NavjeevanWadi, Dhobi Talao,  
Mumbai - 400002  
Tel.: +91-22-4022 0301 - 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

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**Independent Auditor's Report on Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2020 of Time Technoplast Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO THE BOARD OF DIRECTORS OF  
TIME TECHNOPLAST LIMITED**

**Report on audit of Standalone Financials Results**

**1. Opinion and Conclusion**

We have audited the accompanying Statement of Standalone Financial Results of **Time Technoplast Limited** ('the Company') for the quarter and year ended March 31st, 2020 ('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended' ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

**2. Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Shah & Taparia**  
**Chartered Accountants**

12, NavjeevanWadi, Dhobi Talao,  
Mumbai - 400002  
Tel.: +91-22-4022 0301 - 06  
Fax : 022-40220314  
E-Mail : info@shahtaparia.com

**Shah Khandelwal Jain & Associates**  
**Chartered Accountants**

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Wellesley Road, Near RTO  
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Tel : +91-20-2622 5500  
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**3. Emphasis of Matter**

We draw attention to Note 4 to the accompanying financial results with regard to management's evaluation of uncertainty due to the outbreak of COVID-19 and its impact on future operations of the Company. Our opinion is not modified in respect of this matter.

**4. Management's Responsibility for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditors Responsibilities for the Audit of Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

**Shah & Taparia**  
**Chartered Accountants**

12, NavjeevanWadi, Dhobi Talao,  
Mumbai - 400002  
Tel.: +91-22-4022 0301 - 06  
Fax : 022-40220314  
E-Mail : info@shahtaparia.com

**Shah Khandelwal Jain & Associates**  
**Chartered Accountants**

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Wellesley Road, Near RTO  
Pune - 411001  
Tel : +91-20-2622 5500  
Fax : +91-20-2622 5670

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Shah & Taparia**  
**Chartered Accountants**

12, Navjeevan Wadi, Dhobi Talao,  
Mumbai - 400002  
Tel.: +91-22-4022 0301 - 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  
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The Statement includes the results for the quarter ended March 31, 2020 being the balance figures between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

**Other Matters**

1. Due to Covid19 related lockdown, we were not able to participate in the physical verification of inventory that was carried out by the management subsequent to the year end. Consequently, we have performed alternate audit procedures to audit the existence of inventory as per the guidance provided in SA 501 "Audit Evidence - Special Consideration for Selected Items" and have obtained sufficient appropriate audit evidence to issue our opinion on the same.
2. The statement includes the results for the quarter ended March 31, 2020 being the balancing figure between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year which are subject to limited rewires by us.

Our report is not modified in respect of the above matters.

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

RAMESH  
KUMAR  
PIPALWA

Digitally signed by  
RAMESH KUMAR PIPALWA  
Date: 2020.06.29 14:09:47  
+05'30'

**Ramesh Pipalawa**

Partner

Membership Number: 103840  
UDIN: 20103840AAAAGZ5935  
Place of Signature: Mumbai  
Date: 29 June 2020

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

ASHISH  
KHANDELWAL

Digitally signed by ASHISH  
KHANDELWAL  
Date: 2020.06.29 15:02:00  
+05'30'

**Ashish Khandelwal**

Partner

Membership Number: 049278  
UDIN: 20049278AAAABT2750  
Place of Signature: Pune  
Date: 29 June 2020

**Shah & Taparia**  
**Chartered Accountants**

12, NavjeevanWadi, Dhobi Talao,  
Mumbai - 400002  
Tel.: +91-22-4022 0301 - 06  
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**Shah Khandelwal Jain & Associates**  
**Chartered Accountants**

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**Independent Auditor's Report on Quarterly and year to date Consolidated Financial Results of Time Technoplast Limited for the quarter and year ended March 31, 2020 Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**TO THE BOARD OF DIRECTORS OF**  
**Time Technoplast Limited**

**Report on the audit of Consolidated Financial Results**

**1. Opinion and Conclusion**

We have audited the accompanying Statement of Audited Consolidated Financial Results of Time Technoplast Limited ('the Holding Company') and its subsidiaries and associates (the Holding Company, subsidiaries and its associates together referred to as 'the Group') for the quarter and year ended March 31, 2020 ('the Statement'), attached herewith, being submitted by the Holding Company 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').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/financial results/financial information of the subsidiaries and associates, provided to us by the Holding Company, the Statement:

- i. are presented in accordance with the requirements of Regulation 33 of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2020.

**2. Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Shah & Taparia**  
**Chartered Accountants**

12, NavjeevanWadi, Dhobi Talao,  
Mumbai - 400002  
Tel.: +91-22-4022 0301 - 06  
Fax : 022-40220314  
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**Chartered Accountants**

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**3. Emphasis of matter**

We draw attention to Note 4 to the accompanying Consolidated financial results with regard to management's evaluation of uncertainty due to the outbreak of COVID-19 and its impact on future operations of the Company. Our opinion is not modified in respect of this matter.

**4. Management's Responsibility for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

**5. Auditors Responsibilities for the Audit of Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

**Shah & Taparia**  
**Chartered Accountants**

12, NavjeevanWadi, Dhobi Talao,  
Mumbai - 400002  
Tel.: +91-22-4022 0301 - 06  
Fax : 022-40220314  
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**Shah Khandelwal Jain & Associates**  
**Chartered Accountants**

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- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial stamen in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group and its joint ventures of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all



**Shah & Taparia**  
**Chartered Accountants**

12, NavjeevanWadi, Dhobi Talao,  
Mumbai - 400002  
Tel.: +91-22-4022 0301 - 06  
Fax : 022-40220314  
E-Mail : info@shahtaparia.com

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**Chartered Accountants**

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Fax : +91-20-2622 5670

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relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**6. The Statement includes the result of the following entities;**

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

**7. Other Matters**

1. We did not audit the financial results and other financial information considered in the preparation of the Statement in respect of Eight subsidiaries, whose financial result reflect total assets of Rs 159,509.80 Lacs as at March 31, 2020, total revenue of Rs 39,764.94 Lacs and Rs 146,476.47 Lacs and total profit of Rs. 1,586.02 Lacs and Rs 7,626.39 Lacs for the quarter and year ended March 31, 2020 / December 31,2019 respectively. These financial results has been audited 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 these subsidiaries are based solely on the report of the other auditor.

The statement also includes the Group's share of profit of Rs. 1.46 Lacs and Rs 5.98 Lac for the quarter and year ended December 31, 2019, in respect of one joint venture, whose financial result and other information have not audited 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 these subsidiary is based solely on the report of the other auditor..

The financial statements of subsidiaries and associates which are located outside India have been prepared in accordance with accounting principles generally accepted in that country ("local GAAP") and have been reviewed by another auditor under generally accepted auditing standard applicable in that country. The Holding Company's management has converted the interim financial statements of these subsidiaries and associates from the local GAAP to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Parent Company's Management. Our conclusion in so far as it relates to the amounts and disclosures of these subsidiaries is based on the report of the other auditor and the conversion adjustments carried out the by the Management of the parent company and reviewed by us. Further, the Interim Financial statements of the

**Shah & Taparia**  
**Chartered Accountants**

12, NavjeevanWadi, Dhobi Talao,  
Mumbai - 400002  
Tel.: +91-22-4022 0301 - 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

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subsidiaries and associates which are located in India have been reviewed by other auditors. The financial statements of these subsidiaries and associates have been made available to us by the management; we have relied on the reports submitted to us.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors and the financial statements/ financial information/ financial results certifies by the Management.

2. Due to Covid19 related lockdown, we were not able to participate in the physical verification of inventory that was carried out by the management subsequent to the year end. Consequently, we have performed alternate audit procedures to audit the existence of inventory as per the guidance provided in SA 501 "Audit Evidence - Special Consideration for Selected Items" and have obtained sufficient appropriate audit evidence to issue our opinion on the same.
3. The Statement includes the results for the quarter ended March 31, 2020 being the balance figures between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

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

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

RAMESH KUMAR PIPALWA  
Digitally signed by  
RAMESH KUMAR PIPALWA  
Date: 2020.06.29 14:11:40  
+05'30'

**Ramesh Pipalawa**  
Partner  
Membership Number: 103840  
UDIN: 20103840AAAHA7307  
Place of Signature: Mumbai  
Date: 29 June 2020

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

ASHISH KHANDELWAL  
Digitally signed by  
ASHISH KHANDELWAL  
Date: 2020.06.29  
14:59:49 +05'30'

**Ashish Khandelwal**  
Partner  
Membership Number: 049278  
UDIN: 20049278AAAABS8393  
Place of Signature: Pune  
Date: 29 June 2020

*Annexure - C*

June 29, 2020

To,

BSE Ltd.

1st Floor, New Trading Ring,

Rotunda Building,

P.J. Towers, Dalal Street,

Fort, Mumbai - 400 001

Stock Code - 532856

National Stock Exchange of India Ltd.

Exchange Plaza,

Bandra - Kurla Complex,

Bandra (East),

Mumbai - 400 051.

Symbol - TIMETECHNO

Dear Sirs,

**Sub: Audit Report with Unmodified Opinion**

**Ref: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**We hereby Confirm that:**

Pursuant to provisions of Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Auditor's Report on Standalone and Consolidated Audited Financial Results of the Company for the quarter and Financial year ended 31.03.2020 issued by the Statutory Auditors of Company is with unmodified opinion.

This is for your information and records please,

Thanking you,

Yours faithfully

For Time Technoplast Ltd



Bharat Vageria

Whole Time Director & CFO

**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

## Annexure - D

**1. Mr. Anil Jain (DIN: 00183364)**

Reason for Change	Re-appointment as Managing Director for the period of 5 Years w.e.f. December 01, 2020.
Date and Term of Appointment	Re-appointment as Managing Director for a period of 5 Years w.e.f. December 01, 2020 to November 30, 2025, subject to the approval by the members at the ensuing Annual General Meeting of the Company.
Brief Profile	Mr. Anil Jain is an Electrical Engineering from Punjab University followed by Business Management from Delhi University in India with over 40 years of experience in the field of Polymer Technology and Products and has attended several management courses in India and abroad. He has worked for more than 25 years with some of the best Indian companies in government and private sector.
Disclosure of Relationship between Directors	No

**2. Mr. Bharat Vageria (DIN: 00183629)**

Reason for Change	Re-appointment as Whole Time Director for a period of 5 Years w.e.f. December 01, 2020.
Date and Term of Appointment	Re-appointment as Whole Time Director for a period of 5 Years w.e.f. December 01, 2020 to November 30, 2025, subject to the approval by the members at the ensuing Annual General Meeting of the Company.
Brief Profile	Mr. Bharat Vageria is Chartered Accountant by profession and has around 35 years of experience in the Polymer Product Industry. He has ably led his team of fellow professionals and has established controls and systems for multi location, multi product operations of the company.
Disclosure of Relationship between Directors	No

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

**3. Mr. Raghupathy Thyagarajan (DIN: 00183305)**

Reason for Change	Re-appointment as Whole Time Director for a period of 5 Years w.e.f. December 01, 2020.
Date and Term of Appointment	Re-appointment as Whole Time Director for a period of 5 Years w.e.f. December 01, 2020 to November 30, 2025, subject to the approval by the members at the ensuing Annual General Meeting of the Company.
Brief Profile	Mr. Raghupathy Thyagarajan has a degree in Science and Masters in Business Administration from Mumbai University with over 30 years of industrial experience in Polymer Products. He is responsible for the marketing and sales functions, regional operations, systems and commercial functions of the company.
Disclosure of Relationship between Directors	No

**4. Mr. Naveen Jain (DIN: 00183948)**

Reason for Change	Re-appointment as Whole Time Director for a period of 5 Years w.e.f. December 01, 2020.
Date and Term of Appointment	Re-appointment as Whole Time Director for a period of 5 Years w.e.f. December 01, 2020 to November 30, 2025, subject to the approval by the members at the ensuing Annual General Meeting of the Company.
Brief Profile	Mr. Naveen Jain has a Degree in Engineering from IIT Delhi with over 30 years of experience in Production, Quality Management and Projects Management. He is responsible for operations of all the plants, technical developments, technology up gradation, product development and quality management.
Disclosure of Relationship between Directors	No

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