



August 13, 2021

To,

BSE Limited

1st Floor, New Trading Ring

Rotunda Building

P.J. Towers, Dalal Street,

Fort, Mumbai - 400 001

Scrip Code: 532856

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

Meeting Commencement Time	12.00 Noon
Meeting Conclusion Time	03:05 P.M.

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on August 13, 2021

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. on August 13, 2021, inter-alia, transacted and approved the following businesses:

1. a) Considered and approved the Un-audited (Standalone and Consolidated) Financial Results for the first Quarter ended 30th June, 2021 (**Annexure - A**).
- b) Considered Limited Review Report (Standalone & Consolidated) dated August 13, 2021, 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 2021. (**Annexure - B**).
2. Annual General Meeting:
 - a) The 31st Annual General Meeting (AGM) of the Members of the Company will be held on **Wednesday, September 29, 2021** at 12:30 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 23, 2021 to September 29, 2021 (both days inclusive), for the purposes of the Annual General Meeting and payment of dividend.
3. Approved Notice of the 31st Annual General Meeting 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, Saki Vihar Road, Andheri (East), Mumbai - 400 072 INDIA Tel. : 91-22-7111 9999 / 4211 9999 Fax : 91-22-2857 5672 E-mail : tl@timetechnoplast.com Website : www.timetechnoplast.com
Bangalore : (080) 26608056/61 Baroda : (0265) 2320668 Chandigarh : (0172) 2646542 Chennai (044) 4501 0019 / 29 Delhi : (0120) 4393820/21 Hyderabad : (040) 23410003

4. Increase in Authorised Share Capital and amendment in Memorandum of Association of Company:

The Board recommended increase in the present Authorised Share capital of the Company from Rs. 32,50,00,000 (Rupees Thirty Two Crores Fifty Lakhs only) to Rs. 52,50,00,000 (Rupees Fifty Two Crore Fifty Lakhs only) and consequently amend clause "V" of the Memorandum of Association of the Company, subject to approval of the shareholders at the ensuing 31st Annual General Meeting of the Company.

5. Mr. K. N. Venkatasubramanian, Chairman and Non-executive Independent Director of the Company has tendered his resignation from the Chairman and Independent Director of Time Technoplast Limited ("the Company") with effect from 13th August, 2021. He was associated with the Company as an Independent Director since 2000. The reason of the resignation is due to his old age (84 years), health issues, personal family commitments and difficulty to travel.

Mr. K. N. Venkatasubramanian has confirmed that, there is no other material reasons for his resignation other those stated above. Accordingly, Mr. K. N. Venkatasubramanian ceases to be a Chairman and Independent Director of the Company with effect from 13th August, 2021.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in the enclosed Annexure - C.

6. The Board unanimously appointed Mr. Sanjaya Kulkarni, Non-executive Independent Director as a Chairman of the Company in place of Mr. K. N. Venkatasubramanian.

Mr. Sanjaya Kulkarni has been associated with the Company as an Independent Director for more than 25 years. He has done B. Tech from IIT Mumbai, and MBA from IIM Ahmedabad. He has over three decades of experience in private equity, consumer finance, corporate finance, investment banking and was associated with Private Banks.

You are requested to take note of the same.

Thanking you,

Yours Faithfully

For Time Technoplast Limited



Bharat Kumar Vageria
Whole Time Director
DIN 00183629

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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, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Income				
a	Revenue from Operations	37,730.25	58,325.00	23,313.12	1,72,546.01
b	Other Income	-	12.41	-	221.24
	Total Income (a+b)	37,730.25	58,337.41	23,313.12	1,72,767.25
2	Expenditure				
a	Cost of Materials Consumed	25,965.56	41,416.62	16,356.16	1,25,537.51
b	Change in inventories of finished goods &, work-in-progress	617.31	1,589.55	51.68	386.28
c	Employees Benefits Expenses	2,117.40	2,363.70	1,907.49	8,609.78
d	Finance Costs	1,347.40	1,364.63	1,451.01	5,624.92
e	Depreciation and amortisation expense	2,381.95	2,370.95	2,281.54	9,302.34
f	Other Expenditure	4,017.72	5,026.85	2,439.51	16,360.18
	Total Expenditure	36,447.34	54,132.30	24,487.39	1,65,821.01
3	Profit before Exceptional Items & tax (1-2)	1,282.91	4,205.11	(1,174.27)	6,946.24
4	Exceptional Items	-	-	-	-
5	Profit Before Tax (3+4)	1,282.91	4,205.11	(1,174.27)	6,946.24
6	Tax Expenses	332.40	949.81	115.00	1,821.76
7	Profit After Tax (5-6)	950.51	3,255.30	(1,289.27)	5,124.48
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	-	58.94	-	58.94
	Total Other comprehensive Income	-	58.94	-	58.94
9	Total Comprehensive Income (7+8)	950.51	3,314.24	(1,289.27)	5,183.42
10	Paid-up equity share capital (Face Value of ₹ 1/-)	2,261.47	2,261.47	2,261.47	2,261.47
11	Other Equity (excluding Revaluation Reserve)				1,44,265.62
12	Earnings Per Share (Rs)				
a	Basic	0.42	1.44	(0.57)	2.27
b	Diluted	0.42	1.43	(0.57)	2.26



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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2021

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(₹ in Lakhs)			
1	Income				
a	Revenue from Operations	75,436.43	95,119.24	47,520.13	3,00,492.05
b	Other Income	37.19	224.86	25.38	382.12
	Total Income (a+b)	75,473.62	95,344.10	47,545.51	3,00,874.17
2	Expenditure :-				
a	Cost of Materials Consumed	51,914.85	64,519.37	32,512.39	2,09,244.90
b	Change in inventories of finished goods &, work-in-progress	1,054.53	2,235.21	342.60	1,046.32
c	Employees Benefits Expenses	4,245.28	4,728.99	3,467.01	15,937.60
d	Finance Costs	2,338.02	2,374.48	2,528.07	9,774.64
e	Depreciation and amortisation expense	3,850.39	3,829.97	3,749.52	15,099.78
f	Other Expenditure	8,168.72	10,730.01	5,803.76	35,549.20
	Total Expenditure	71,571.79	88,418.03	48,403.35	2,86,652.44
3	Profit before Exceptional Items & tax (1-2)	3,901.83	6,926.07	(857.84)	14,221.73
4	Exceptional Items	-	-	-	-
5	Profit Before Tax (3+4)	3,901.83	6,926.07	(857.84)	14,221.73
6	Tax Expenses	978.31	1,747.89	301.50	3,638.32
7	Net Profit After Tax (5-6)	2,923.52	5,178.18	(1,159.34)	10,583.41
8	Extraordinary Item (Net of Tax Expenses)	-	-	-	-
9	Net Profit For the period (7 + 8)	2,923.52	5,178.18	(1,159.34)	10,583.41
10	Other Comprehensive Income (Net of Tax)		196.91		199.88
11	Total Comprehensive Income (9+10)	2,923.52	5,375.09	(1,159.34)	10,783.29
12	Net Profit attributable to				
	Owners	2,851.50	5,220.40	(1,167.90)	10,343.10
	Non Controlling Interests	72.02	(42.22)	8.56	240.31
	Other Comprehensive Income attributable to				
	Owners	-	194.43	-	197.40
	Non Controlling Interests	-	2.48	-	2.48
	Total Comprehensive Income attributable to				
	Owners	2,851.50	5,414.83	(1,167.90)	10,540.50
	Non Controlling Interests	72.02	(39.74)	8.56	242.79
13	Paid -up equity share capital (Face Value of ₹ 1/-)	2,261.47	2,261.47	2,261.47	2,261.47
14	Other Equity (excluding Revaluation Reserve)				1,87,561.74
15	Earnings Per Share (Rs)				
a	Basic	1.26	2.31	(0.52)	4.57
b	Diluted	1.26	2.30	(0.51)	4.56



CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
	Particulars	Quarter Ended			Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Segment Revenue				
	(a) Polymer Products	52,500.25	68,760.21	33,336.82	2,10,986.41
	(b) Composite Products	22,936.18	26,359.03	14,183.31	89,505.64
	Total	75,436.43	95,119.24	47,520.13	3,00,492.05
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales/Income from operations	75,436.43	95,119.24	47,520.13	3,00,492.05
2	Segment Results				
	Profit before tax and interest from each segment				
	(a) Polymer Products	4,216.76	6,458.13	1,111.30	16,241.45
	(b) Composite Products	1,985.90	2,617.56	533.55	7,372.80
	Total	6,202.66	9,075.69	1,644.85	23,614.25
	Less:				
	i) Interest	2,338.02	2,374.48	2,528.07	9,774.64
	Add				
	i) Other Un-allocable Income net off	37.19	224.86	25.38	382.12
	Total Profit Before Tax	3,901.83	6,926.07	(857.84)	14,221.73
3	Segment Assets				
	(a) Polymer Products	2,84,208.33	2,87,919.48	2,81,644.36	2,87,919.48
	(b) Composite Products	43,816.37	42,528.68	46,123.45	42,528.68
	(c) Unallocable	-	-	-	-
	Total Segment Assets	3,28,024.70	3,30,448.16	3,27,767.81	3,30,448.16
4	Segment Liabilities				
	(a) Polymer Products	32,969.15	35,695.11	40,601.72	35,695.11
	(b) Composite Products	3,857.76	4,227.84	5,458.80	4,227.84
	(c) Unallocable	-	-	-	-
	Total Segment Liabilities	36,826.91	39,922.95	46,060.52	39,922.95

NOTES :-

- 1 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2021. 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.
- 2 The Company has considered possible impact of COVID-19 in preparation of the above results. The impact of the Covid-19 pandemic may be different from that estimated as at the date of approval of this results. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.
- 3 The figures of the quarter ended 31st March 2021, are balancing figures between audited figures for the full previous financial year and unaudited published year to date figures upto the third quarter of previous year.
- 4 The Figures of previous periods have been re-grouped / re-classified wherever required to conform to current periods classification.

Place : Mumbai

Dated : 13th August , 2021



For Time Technoplast Limited

Anil Jain

Anil Jain

Managing Director

DIN No. 00183364

Annexure B

Shah & Taparia Chartered Accountants

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100 Dr B.A. Road Lal Baug
Parel Mumbai - 400012
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Shah Khandelwal Jain & Associates Chartered Accountants

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Limited Review Report on Unaudited Quarterly Standalone Financial Results of Time Technoplast Ltd pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended ("Listing Regulations")

TO THE BOARD OF DIRECTORS OF TIME TECHNOPLAST LIMITED

- 1) We have reviewed the accompanying Statement of unaudited standalone financial results of Time Technoplast Limited ('the Company') for the quarter ended 30th June 2021 ('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 as audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4) (a) We draw your attention to the Note 2 to the financial results regarding the assessment made by management relating to impact of COVID-19 pandemic on the operations of the Company.

(b) Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion is not modified in respect of these matters

**Shah & Taparia
Chartered Accountants**

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**Shah Khandelwal Jain & Associates
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- 5) 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
KUMAR
PIPALWA**

Ramesh Pipalawa

Partner

Membership Number: 103840

UDIN: 21103840AAAAQC5131

Place of Signature: Mumbai

Date: 13th August 2021

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

**Ashish Chandrakant
Khandelwal**

Ashish Khandelwal

Partner

Membership Number: 049278

UDIN: 21049278AAAAJV3749

Place of Signature: Pune

Date: 13th August 2021

Digitally signed by Ashish
Chandrakant Khandelwal
Date: 2021.08.13 14:10:25
+05'30'

Shah & Taparia
Chartered Accountants

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Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Time Technoplast Ltd pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended ("Listing Regulations")

**TO THE BOARD OF DIRECTORS OF
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 June 2021 ('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 as audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities

List of Subsidiaries
TPL Plastech Limited, NED Energy Limited, Elan Incorporated Fze, Komposit 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
5. We did not review the interim financial results and other financial information considered in the preparation of the Statement in respect of eight subsidiaries whose interim financial result reflect total revenue of Rs 39,222.60 Lacs and total profit of Rs. 1,952.89 Lacs for the quarter ended June 30,

Shah & Taparia
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2021. 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.

We did not review the interim financial results and other financial information considered in the preparation of the Statement in respect of one joint venture whose interim financial result reflect total profit of Rs. 20.10 Lacs (represent group share) for the quarter ended June 30, 2021. 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.

6. (a) We draw your attention to the Note 2 to the financial results regarding the assessment made by management relating to impact of COVID-19 pandemic on the operations of the Company.
- (b) Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion is not modified in respect of matters referred to in para 5 and 6.

7. 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 KUMAR PIPALWA
Digitally signed by RAMESH KUMAR PIPALWA
DN: cn=RAMESH KUMAR PIPALWA,
o=Shah & Taparia Chartered Accountants,
ou=Shah & Taparia Chartered Accountants,
c=IN

Ramesh Pipalawa
Partner
Membership Number: 103840
UDIN: 21103840AAAAQB8734

Place of Signature: Mumbai
Date: 13th August 2021

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

Ashish Chandrakant Khandelwal
Digitally signed by Ashish Chandrakant Khandelwal
Date: 2021.08.13 14:09:21
+05'30'

Ashish Khandelwal
Partner
Membership Number: 049278
UDIN: 21049278AAAAJW2242

Place of Signature: Pune
Date: 13th August 2021

Annexure C

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Disclosure
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Due to his old age (84 years), health issues, personal family commitments and difficulty to travel
2.	Date of appointment/cessation (as applicable) & term of appointment;	13 th August, 2021
3.	brief profile (in case of appointment);	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable

