

November 10, 2023

To,

**National Stock Exchange of India Ltd.**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C-1, Block G,  
Bandra – Kurla Complex,  
Bandra (East), Mumbai – 400 051

**Symbol: TIMETECHNO**

**BSE Limited**

1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
P.J. Towers, Dalal Street,  
Fort, Mumbai – 400 001

**Scrip Code: 532856**

Meeting Commencement Time	12:00 Noon
Meeting Conclusion Time	02:15 p.m.

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on November 10, 2023**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Time Technoplast Limited at its meeting held on November 10, 2023, inter-alia, transacted and approved the following businesses:

1. a) Considered and approved the Unaudited (Consolidated & Standalone) Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2023 **(Annexure – A)**.
- b) Considered Limited Review Report (Consolidated & Standalone) dated November 10, 2023, issued by the Joint Statutory Auditors i.e. M/s. Shah & Taparia and M/s. Shah Khandelwal Jain & Associates, Chartered Accountants, for the period ended 30<sup>th</sup> September, 2023. **(Annexure – B)**.

You are requested to take note of the same.

Thanking you,

Yours Faithfully,

**For TIME TECHNOPLAST LIMITED**



**BHARAT KUMAR VAGERIA**  
**MANAGING DIRECTOR**  
**DIN: 00183629**

**TIME TECHNOPLAST LTD.**

**Bringing Polymers To Life**

CIN : L27203DD1989PLC003240

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

Corp. Off. : 55, Corporate Avenue, 2nd Floor, Saki Vihar Road, Andheri (East), Mumbai - 400 072 INDIA Tel. : 91-22-7111 9999 Fax : 91-22-2857 5672 E-mail : [tt@timetechnoplast.com](mailto:tt@timetechnoplast.com) Website : [www.timetechnoplast.com](http://www.timetechnoplast.com)  
Bangalore : (080) 26608056/61 Baddi : 9816720202/9816700202/9816820202 Chennai (044) 4501 0019/29 Delhi : (0120) 4326144/4284946 Hyderabad : 9849019428 Kolkata : (033) 46037097/98

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

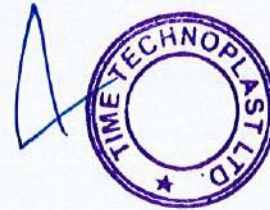
Regd. Office : 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Dadra and Nagar Haveli, Daman and Diu (U.T.) 396 210

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 30th SEPTEMBER 2023**

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
a	Revenue from Operations	1,19,421	1,07,932	1,02,399	2,27,353	1,96,846	4,28,944
b	Other Income	25	99	42	124	98	375
	<b>Total Income (a+b)</b>	<b>1,19,446</b>	<b>1,08,031</b>	<b>1,02,441</b>	<b>2,27,477</b>	<b>1,96,944</b>	<b>4,29,319</b>
2	<b>Expenditure :-</b>						
a	Cost of Materials Consumed	84,730	79,379	75,095	1,64,109	1,42,607	3,13,501
b	Change in inventories of finished goods &, work-in-progress	1,373	(1,464)	(740)	(91)	(21)	(3,348)
c	Employees Benefits Expenses	5,645	5,339	4,923	10,984	9,726	20,643
d	Finance Costs	2,545	2,649	2,399	5,194	4,708	10,518
e	Depreciation and amortisation expense	4,576	4,547	4,169	9,123	8,237	17,091
f	Other Expenses	10,987	9,954	9,780	20,941	18,833	40,436
	<b>Total Expenditure</b>	<b>1,09,857</b>	<b>1,00,404</b>	<b>95,626</b>	<b>2,10,261</b>	<b>1,84,089</b>	<b>3,98,841</b>
3	<b>Profit before Exceptional Items &amp; tax (1-2)</b>	<b>9,589</b>	<b>7,627</b>	<b>6,815</b>	<b>17,216</b>	<b>12,855</b>	<b>30,478</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit Before Tax (3+4)</b>	<b>9,589</b>	<b>7,627</b>	<b>6,815</b>	<b>17,216</b>	<b>12,855</b>	<b>30,478</b>
6	Tax Expenses	2,444	1,921	1,747	4,364	3,263	8,101
7	<b>Net Profit After Tax (5-6)</b>	<b>7,146</b>	<b>5,706</b>	<b>5,068</b>	<b>12,852</b>	<b>9,592</b>	<b>22,377</b>
8	Extraordinary Item (Net of Tax Expenses)	-	-	-	-	-	-
9	<b>Net Profit For the period (7 + 8)</b>	<b>7,146</b>	<b>5,706</b>	<b>5,068</b>	<b>12,852</b>	<b>9,592</b>	<b>22,377</b>
10	Other Comprehensive Income (Net of Tax)	34	-	325	34	325	329
11	<b>Total Comprehensive Income (9+10)</b>	<b>7,180</b>	<b>5,706</b>	<b>5,393</b>	<b>12,886</b>	<b>9,917</b>	<b>22,706</b>
12	<b>Net Profit attributable to</b>						
	Owners	7,040	5,609	4,983	12,649	9,421	21,904
	Non Controlling Interests	106	97	85	203	170	473
		<b>7,146</b>	<b>5,706</b>	<b>5,068</b>	<b>12,852</b>	<b>9,592</b>	<b>22,377</b>
	<b>Other Comprehensive Income attributable to</b>						
	Owners	34	-	325	34	325	330
	Non Controlling Interests	-	-	-	-	-	(0)
		<b>34</b>	<b>-</b>	<b>325</b>	<b>34</b>	<b>325</b>	<b>329</b>
	<b>Total Comprehensive Income attributable to</b>						
	Owners	7,074	5,609	5,307	12,683	9,746	22,233
	Non Controlling Interests	106	97	85	203	170	472
		<b>7,180</b>	<b>5,706</b>	<b>5,393</b>	<b>12,886</b>	<b>9,917</b>	<b>22,706</b>
13	Paid -up equity share capital (Face Value of ₹ 1/- each)	2,261	2,261	2,261	2,261	2,261	2,261
14	Other Equity (excluding Revaluation Reserve)						2,24,437
15	<b>Earnings Per Share (EPS) - ₹</b>						
a	Earning Per Share- Basic	3.11	2.48	2.20	5.59	4.17	9.69
b	Earning Per Share- Diluted	3.10	2.47	2.20	5.56	4.15	9.64



SEGMENT WISE REVENUE, RESULTS , ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER / HALF YEAR ENDED 30 SEPTEMBER 2023

(₹ in Lakhs)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	(a) Polymer Products	76,799	71,350	67,428	1,48,149	1,30,660	2,86,738
	(b) Composite Products	42,622	36,582	34,971	79,204	66,186	1,42,206
	<b>Total</b>	<b>1,19,421</b>	<b>1,07,932</b>	<b>1,02,399</b>	<b>2,27,353</b>	<b>1,96,847</b>	<b>4,28,944</b>
	Less : Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sales/Income from operations</b>	<b>1,19,421</b>	<b>1,07,932</b>	<b>1,02,399</b>	<b>2,27,353</b>	<b>1,96,847</b>	<b>4,28,944</b>
2	<b>Segment Results</b>						
	<b>Profit before tax and interest from each segment</b>						
	(a) Polymer Products	7,416	6,367	5,778	13,783	11,100	26,269
	(b) Composite Products	4,694	3,810	3,393	8,503	6,365	14,353
	<b>Total</b>	<b>12,110</b>	<b>10,177</b>	<b>9,171</b>	<b>22,287</b>	<b>17,464</b>	<b>40,622</b>
	Less:						
	i) Interest	2,545	2,649	2,399	5,194	4,708	10,518
	<b>Add</b>						
	ii) Other Un-allocable Income net off	25	99	42	124	98	374
	<b>Total Profit Before Tax</b>	<b>9,589</b>	<b>7,627</b>	<b>6,815</b>	<b>17,216</b>	<b>12,855</b>	<b>30,478</b>
3	<b>Segment Assets</b>						
	(a) Polymer Products	3,33,924	3,27,495	3,21,011	3,33,924	3,21,011	3,30,048
	(b) Composite Products	57,454	53,057	47,248	57,454	47,248	52,882
	(c) Unallocable	-	-	-	-	-	-
	<b>Total Segment Assets</b>	<b>3,91,378</b>	<b>3,80,553</b>	<b>3,68,258</b>	<b>3,91,378</b>	<b>3,68,258</b>	<b>3,82,930</b>
4	<b>Segment Liabilities</b>						
	(a) Polymer Products	45,590	40,144	43,810	45,590	43,810	44,875
	(b) Composite Products	6,060	5,076	4,914	6,060	4,914	5,164
	(c) Unallocable	-	-	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>51,650</b>	<b>45,221</b>	<b>48,724</b>	<b>51,650</b>	<b>48,724</b>	<b>50,039</b>



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

Sr No	Particulars	As at	As at
		30.09.2023	31.03.2023
		(Unaudited)	(Audited)
	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>		
	(a) Property, Plant & Equipment	1,31,127	1,29,887
	(b) Capital Work-In-Progress	6,929	6,759
	(c) Right-of-Use-Assets	7,768	8,376
	(d) Intangible Assets	12	16
	<b>(e) Financial Assets</b>		
	Investments	151	-
	Others Financial Assets	3,449	3,425
	<b>Total Non Current Assets</b>	<b>1,49,436</b>	<b>1,48,464</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	1,02,687	99,517
	<b>(b) Financial Assets</b>		
	(i) Trade Receivables	97,407	94,301
	(ii) Cash & Cash Equivalents	8,264	6,926
	(iii) Bank Balance other than above	3,311	3,213
	(c) Other Current Assets	-	-
	(i) Other Current Assets	27,496	26,434
	<b>Current Assets</b>	<b>2,39,165</b>	<b>2,30,390</b>
	Assets Classified As Held For Sale	2,777	4,077
	<b>Total Assets</b>	<b>3,91,378</b>	<b>3,82,930</b>
	<b>Equity and Liabilities</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	2,261	2,261
	(b) Other Equity	2,34,349	2,24,668
	<b>Equity Attributable to Shareholders</b>	<b>2,36,610</b>	<b>2,26,929</b>
	Non - Controlling Interest	6,017	5,814
	<b>Total Equity</b>	<b>2,42,627</b>	<b>2,32,743</b>
	<b>Liabilities</b>		
(1)	<b>Non-Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	Borrowings	22,224	24,551
	Lease Liabilities	8,006	8,112
	Deferred Tax Liabilities (Net)	10,582	10,120
	<b>Total Non-Current Liabilities</b>	<b>40,812</b>	<b>42,784</b>
(2)	<b>Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	(i) Borrowings	55,397	56,473
	(ii) Trade Payables		
	Micro & Small Enterprises	502	481
	Other than Micro & Small Enterprises	42,611	40,123
	(iii) Lease Liabilities	891	891
	(iv) Other Financial Liabilities	63	63
	<b>(b) Other Current Liabilities</b>	<b>4,119</b>	<b>4,058</b>
	(c) Provisions	1,504	1,502
	(d) Current Tax Liabilities (Net)	2,852	3,813
	<b>Total Current Liabilities</b>	<b>1,07,939</b>	<b>1,07,404</b>
	<b>Total Equity and Liabilities</b>	<b>3,91,378</b>	<b>3,82,930</b>



CONSOLIDATED CASH FLOW STATEMENT

(₹ In Lakhs)

Sr No	PARTICULARS	Half Year Ended	Half Year Ended
		30.09.2023 (Unaudited)	30.09.2022 (Unaudited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit Before Tax & Extraordinary Items	17,217	12,855
	<b>Adjustment For:</b>		
	Depreciation And Amortisation Expenses	9,123	8,237
	Finance Costs	5,194	4,707
	Minority Interest In Subsidiary	203	170
	Exchange Adjustment (Net)	34	325
	Share Based Payment Reserve	-	12
	<b>Operating Profit Before Working Capital Changes</b>	<b>31,771</b>	<b>26,307</b>
	<b>Adjustment For :</b>		
	(Increase) / Decrease in Inventories	(3,171)	(2,497)
	(Increase) / Decrease in Trade Receivables	(3,106)	(3,030)
	(Increase) / Decrease in Other Assets	(1,086)	215
	Increase / (Decrease) in Trade Payables	2,509	2,682
	Increase / (Decrease) in Provisions and Other Liabilities	(3,395)	(2,999)
	<b>Cash Generated From Operations</b>	<b>23,523</b>	<b>20,677</b>
	Direct Taxes Paid (Net of Refund)	(3,936)	(3,129)
	<b>Cash Flow Before Extraordinary Items</b>	<b>19,587</b>	<b>17,548</b>
	<b>Net Cash From Operating Activities (A)</b>	<b>19,587</b>	<b>17,548</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase Of Property ,Plant And Equipment, Intangibles Etc	(9,978)	(10,858)
	Purchase Of Investment	(151)	-
	Sales of Assets Classified As Held For Sale	1,300	223
	Maturity/ (investment) in Bank deposit	(98)	(37)
	<b>Net Cash Used In Investing Activities (B)</b>	<b>(8,927)</b>	<b>(10,671)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Net Proceeds From Borrowings	(3,404)	(1,448)
	Payment Of Lease Liabilities	(606)	(509)
	Dividend Paid	(118)	(78)
	Interest Paid	(5,194)	(4,707)
	<b>Net Cash Used In Financing Activities (C)</b>	<b>(9,322)</b>	<b>(6,743)</b>
	<b>Net Increase/ (Decrease) In Cash And Cash Equivalents ( A + B + C )</b>	<b>1,338</b>	<b>134</b>
	Cash And Cash Equivalents As At (Opening Balance)	6,926	6,845
	Cash And Cash Equivalents As (Closing Balance)	8,264	6,979



**NOTES :-**

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 10th November, 2023. The financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Additional Consolidated Information pursuant to Regulation 52 (4) of Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at and for the quarter/ half year ended September 30, 2023

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Debt Equity Ratio (Total Borrowings / Total Shareholders Equity)	0.33	0.33	0.38	0.33	0.38	0.36
2	Debt Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation, Finance Charges / ( Finance Charges + Long Term Borrowings scheduled principal Repayments during the period))	5.48	3.18	2.17	4.09	2.42	2.73
3	Interest Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation, Finance Charges / Finance Charges )	6.56	5.60	5.58	6.07	5.48	5.52
4	Current Ratio ( Current Assets / Current Liabilities)	2.22	2.23	2.01	2.22	2.01	2.15
5	Long term debt to working capital ( Non-Current Borrowings + Current maturities of long term borrowings / Current Assets - (Current Liabilities - Current Maturities of Long Term borrowings)	0.22	0.23	0.28	0.22	0.28	0.25
6	Bad debts to Accounts receivable ratio* (Bad debts / Trade receivables )	Negligible	Negligible	Negligible	Negligible	Negligible	Negligible
7	Current Liability ratio (Current Liabilities / Total Liabilities)	0.73	0.72	0.73	0.73	0.73	0.72
8	Total debts to total assets (Total Borrowings / Total Assets)	0.20	0.20	0.22	0.20	0.22	0.21
9	Debtors Turnover (no. of days) ( Average Trade receivables / Revenue from Operation plus Duties & Taxes * No of days)	66	72	72	70	75	70
10	Inventory Turnover (no. of days) (Average inventory / Revenue from Operation plus Duties & Taxes * No of days)	69	75	75	73	78	74
11	Operating EBITDA Margin ( % ) (Profit before depreciation, Interest, Tax and exceptional items / Revenue from operations)	13.99%	13.72%	13.06%	13.86%	13.10%	13.53%
12	Net profit Margin ( % ) ( Profit After tax / Revenue from operations)	5.98%	5.28%	4.95%	5.65%	4.87%	5.21%
13	Paid up Equity Share Capital (Face value of Re. 1 per share)	2,261	2,261	2,261	2,261	2,261	2,261
14	Other equity Excluding Revaluation Reserves	2,34,176	2,30,015	2,12,079	2,34,176	2,12,079	2,24,437
15	Net worth Excluding Revaluation Reserves	2,36,437	2,32,276	2,14,341	2,36,437	2,14,341	2,26,698

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

- The previous period's figures have been re-grouped / re-classified wherever considered necessary.
- The results are available on the Bombay Stock Exchange website (URL: [www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange website (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.timetechnoplast.com](http://www.timetechnoplast.com)).

Date: November 10, 2023  
Place: Mumbai



For Time Technoplast Limited

*Bharat Kumar Vageria*  
Bharat Kumar Vageria  
Managing Director  
DIN No. 00183629

Regd. Office : 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Dadra and Nagar Haveli, Daman and Diu (U.T.) 396 210

Corp. Office : 55, Corporate Avenue, Sakli 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 30th SEPTEMBER 2023**

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	<b>Income</b>						
a	Revenue from Operations	62,409	54,436	53,662	1,16,845	1,00,853	2,24,250
b	Other Income	350	-	234	350	234	246
	<b>Total Income ( a+b )</b>	<b>62,759</b>	<b>54,436</b>	<b>53,896</b>	<b>1,17,195</b>	<b>1,01,087</b>	<b>2,24,496</b>
2	<b>Expenditure</b>						
a	Cost of Materials Consumed	43,875	40,089	39,594	83,964	73,248	1,62,010
b	Change in inventories of finished goods &, work-in-progress	1,062	(1,247)	(552)	(185)	(234)	(155)
c	Employees Benefits Expenses	2,942	2,648	2,552	5,590	4,954	10,322
d	Finance Costs	1,428	1,375	1,345	2,803	2,659	5,605
e	Depreciation and amortisation expense	2,949	2,874	2,553	5,823	5,064	10,583
f	Other Expenses	5,822	5,252	5,201	11,074	9,903	21,185
	<b>Total Expenditure</b>	<b>58,078</b>	<b>50,991</b>	<b>50,693</b>	<b>1,09,069</b>	<b>95,594</b>	<b>2,09,550</b>
3	<b>Profit before Exceptional Items &amp; tax (1-2)</b>	<b>4,681</b>	<b>3,445</b>	<b>3,203</b>	<b>8,126</b>	<b>5,493</b>	<b>14,946</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit Before Tax (3+4)</b>	<b>4,681</b>	<b>3,445</b>	<b>3,203</b>	<b>8,126</b>	<b>5,493</b>	<b>14,946</b>
6	Tax Expenses	1,219	899	813	2,118	1,403	3,824
7	<b>Profit After Tax (5-6)</b>	<b>3,462</b>	<b>2,546</b>	<b>2,390</b>	<b>6,008</b>	<b>4,090</b>	<b>11,122</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 plans	-	-	-	-	-	(1)
	<b>Total Other comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1)</b>
9	<b>Total Comprehensive Income (7 + 8)</b>	<b>3,462</b>	<b>2,546</b>	<b>2,390</b>	<b>6,008</b>	<b>4,090</b>	<b>11,121</b>
10	Paid-up equity share capital (Face Value of ₹ 1/- each)	2,261	2,261	2,261	2,261	2,261	2,261
11	Other Equity (excluding Revaluation Reserve)						1,61,230
12	<b>Earnings Per Share ( EPS )- ₹</b>						
a	Earning Per Share- Basic	1.53	1.13	1.06	2.66	1.81	4.92
b	Earning Per Share- Diluted	1.52	1.12	1.05	2.64	1.80	4.89



## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

Sr No	Particulars	As at	As at
		30.09.2023	31.03.2023
		(Unaudited)	(Audited)
	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>		
	(a) Property, Plant & Equipment	1,06,503	1,06,389
	(b) Capital Work-In-Progress	4,037	3,727
	(c) Right-of-Use-Assets	1,327	1,571
	(d) Intangible Assets	18	20
	<b>(e) Financial Assets</b>		
	Investments	16,630	16,479
	Others Financial Assets	1,367	1,305
	<b>Total Non Current Assets</b>	<b>1,29,882</b>	<b>1,29,491</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	52,015	50,513
	<b>(b) Financial Assets</b>		
	(i) Trade Receivables	66,849	65,627
	(ii) Cash & Cash Equivalents	1,317	1,366
	(iii) Bank Balance other than above	1,463	1,417
	(c) Other Current Assets		
	(i) Other Current Assets	35,112	35,048
	<b>Current Assets</b>	<b>1,56,756</b>	<b>1,53,971</b>
	Assets Classified As Held For Sale	1,504	1,818
	<b>Total Assets</b>	<b>2,88,142</b>	<b>2,85,280</b>
	<b>Equity and Liabilities</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	2,261	2,261
	(b) Other Equity	1,64,412	1,61,230
	<b>Total Equity</b>	<b>1,66,673</b>	<b>1,63,491</b>
	<b>Liabilities</b>		
(1)	<b>Non-Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	Borrowings	19,044	21,371
	Lease Liabilities	1,370	1,581
	Deferred Tax Liabilities (Net)	9,069	8,697
	<b>Total Non-Current Liabilities</b>	<b>29,483</b>	<b>31,649</b>
(2)	<b>Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	(i) Borrowings	55,328	53,484
	(ii) Trade Payables		
	Micro & Small Enterprises	468	452
	Other than Micro & Small Enterprises	29,165	28,635
	(iii) Lease Liabilities	285	301
	(iv) Other Financial Liabilities	9	9
	(b) Other Current Liabilities	4,341	3,379
	(c) Provisions	644	670
	(d) Current Tax Liabilities	1,746	3,209
	<b>Total Current Liabilities</b>	<b>91,986</b>	<b>90,139</b>
	<b>Total Equity and Liabilities</b>	<b>2,88,142</b>	<b>2,85,280</b>





## STANDALONE CASH FLOW STATEMENT

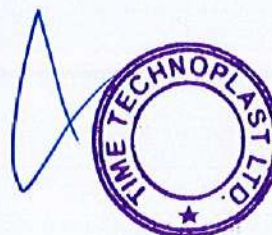
( ₹ in Lakhs)

Sr No	PARTICULARS	Half Year Ended 30.09.2023	Half Year Ended 30.09.2022
		(Unaudited)	(Unaudited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit Before Tax & Extraordinary Items	8,125	5,493
	<b>Adjustment For:</b>		
	Depreciation And Amortisation Expenses	5,823	5,064
	Finance Cost	2,803	2,659
	Dividend Income	(350)	(234)
	Share Based Payment Reserve	-	12
	<b>Operating Profit Before Working Capital Changes</b>	<b>16,401</b>	<b>12,995</b>
	<b>Adjustment For Change In Working Capital:</b>		
	(Increase) / Decrease in Inventories	(1,502)	1,375
	(Increase) / Decrease in Trade Receivables	(1,222)	1,578
	(Increase) / Decrease in Other Assets	(3,210)	(3,063)
	Increase / (Decrease) in Trade Payables	547	310
	Increase / (Decrease) in Provisions and Other Liabilities	(391)	(734)
	<b>Cash Generated From Operations</b>	<b>10,622</b>	<b>12,461</b>
	Direct Taxes Paid (Net of Refund)	(1,624)	(1,321)
	<b>Cash Flow Before Extraordinary Items</b>	<b>8,998</b>	<b>11,140</b>
	<b>Net Cash From Operating Activities (A)</b>	<b>8,998</b>	<b>11,140</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase Of Property ,Plant And Equipment, Intangibles Etc	(6,002)	(7,423)
	Sale of Assets Classified As held for sale	315	-
	Purchase Of Investment	(151)	-
	Dividend Received	350	234
	Maturity/ (investment) in Bank deposit	(46)	1
	<b>Net Cash Used In Investing Activities (B)</b>	<b>(5,534)</b>	<b>(7,189)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Net Proceeds From Borrowings	(482)	(1,187)
	Payment of Lease Liability	(228)	(252)
	Interest Paid	(2,803)	(2,659)
	<b>Net Cash Used In Financing Activities (C)</b>	<b>(3,513)</b>	<b>(4,098)</b>
	<b>Net Increase/ (Decrease) In Cash And Cash Equivalents ( A + B + C )</b>	<b>(49)</b>	<b>(147)</b>
	Cash And Cash Equivalents As At (Opening Balance)	1,366	1,351
	Cash And Cash Equivalents As (Closing Balance)	1,317	1,204



Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Debt Equity Ratio (Total Borrowings / Total Shareholders Equity)	0.45	0.44	0.46	0.45	0.46	0.46
2	Debt Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation, Finance Charges / ( Finance Charges + Long Term Borrowings scheduled principal Repayments during the period))	3.08	3.91	1.74	3.42	1.80	2.21
3	Interest Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation , Finance Charges / Finance Charges )	6.34	5.60	5.28	5.98	4.97	5.55
4	Current Ratio ( Current Assets / Current Liabilities)	1.70	1.77	1.66	1.70	1.66	1.71
5	Long term debt to working capital ( Non-Current Borrowings + Current maturities of long term borrowings / Current Assets - (Current Liabilities - Current Maturities of Long Term borrowings)	0.36	0.38	0.43	0.36	0.43	0.40
6	Bad debts to Accounts receivable ratio* (Bad debts / Trade receivables )	Negligible	Negligible	Negligible	Negligible	Negligible	Negligible
7	Current Liability ratio (Current Liabilities / Total Liabilities)	0.76	0.74	0.75	0.76	0.75	0.74
8	Total debts to total assets (Total Borrowings / Total Assets)	0.26	0.26	0.26	0.26	0.26	0.26
9	Debtors Turnover (no. of days) ( Average Trade receivables / Revenue from Operation plus Duties & Taxes * No of days)	83	94	88	89	95	90
10	Inventory Turnover (no. of days) (Average inventory / Revenue from Operation plus Duties & Taxes * No of days)	64	72	72	69	77	71
11	Operating EBITDA Margin ( % ) (Profit before depreciation, Interest, Tax and exceptional items / Revenue from operations)	14.43%	14.13%	13.18%	14.29%	13.07%	13.87%
12	Net profit Margin ( % ) ( Profit After tax / Revenue from operations)	5.52%	4.68%	4.43%	5.13%	4.05%	4.95%
13	Paid up Equity Share Capital (Face value of Re. 1 per share)	2,261	2,261	2,261	2,261	2,261	2,261
14	Other equity Excluding Revaluation Reserves	1,64,412	1,63,776	1,54,329	1,64,412	1,54,329	1,61,230
15	Net worth	1,66,673	1,66,038	1,56,590	1,66,673	1,56,590	1,63,491

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



**Shah & Taparia**  
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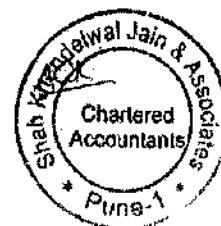
**Limited Review Report on Unaudited Quarterly and year to date Consolidated Financial Results of Time Technoplast Ltd pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. ("Listing Regulations")**

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Time Technoplast Limited ('the Parent'), Subsidiaries, associates and joint venture (the Parent, subsidiaries its associates and joint venture together referred to as 'the Group') for the quarter and half year ended 30th September, 2023 and year to date results for the period from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 ('the Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations').
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.
4. The Statement includes the results of the following entities
 

List of Subsidiaries  
TPL Plastech Limited, NED Energy Limited, Elan Incorporated Pze, 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 8 subsidiaries whose interim financial result reflect total revenue of Rs 53,566/- Lacs and Rs 1,04,610/- Lacs and total profit of Rs. 4,002/- Lacs and Rs 7,145/- Lacs for the quarter and six month ended September 30<sup>th</sup>, 2023. These interim financial results has been reviewed by other auditor whose reports have been furnished to us by the management and our report on the statement, in so far as it relates



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**Chartered Accountants**

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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 56/- Lacs and Rs 74/- Lacs (represent group share) for the quarter and six month ended September 30<sup>th</sup>, 2023. These interim financial results has been reviewed by other auditor whose reports have been furnished to us by the management and our report on the statement, in so far as it relates to the amounts and disclosures included in respect of the Joint venture is based solely on the reports of the other auditors.

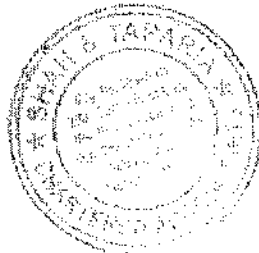
Our opinion on the Statement is not modified in respect of matters referred to in para 5.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
BHARAT JOSHI  
Partner

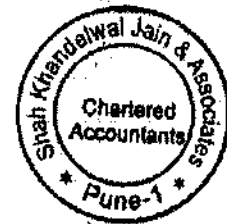
Membership Number: 130863  
UDIN No: 23130863BGVSRN1939  
Place of Signature: Mumbai  
Date: 10<sup>th</sup> November 2023



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

  
Ashish Khandelwal

Partner  
Membership Number: 049278  
UDIN No: 23049278BGYNKI8727  
Place of Signature: Pune  
Date: 10<sup>th</sup> November 2023



**Shah & Taparia**  
**Chartered Accountants**  
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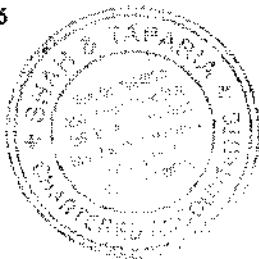
Limited Review Report on Unaudited Quarterly and year to date Standalone Financial Results of Time Technoplast Ltd pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. ("Listing Regulations")

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

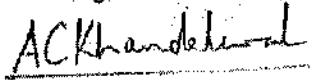
1. We have reviewed the accompanying Statement of unaudited standalone financial results of Time Technoplast Limited ('the Company') for the quarter ended 30<sup>th</sup> September, 2023 and year to date results for the period from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
BHARAT JOSHI  
Partner  
Membership Number: 130863  
UDIN: 23130863BQVSRM1205  
Place of Signature: Mumbai  
Date: 10<sup>th</sup> November 2023



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

  
Ashish Khandelwal  
Partner  
Membership Number: 049278  
UDIN: 23049278BQVYKJ5313  
Place of Signature: Pune  
Date: 10<sup>th</sup> November 2023

