

February 12, 2024

To,

National Stock Exchange of India Ltd.

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

Symbol: TIMETECHNO

BSE Limited

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

Scrip Code: 532856

Meeting Commencement Time	02:30 p.m.
Meeting Conclusion Time	07:35 p.m.

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on February 12, 2024

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 February 12, 2024, inter-alia, transacted and approved the following businesses:

- Considered and approved Unaudited (Consolidated & Standalone) Financial Results for the Quarter and Nine Months ended 31st December, 2023 (**Annexure – A**).
- Considered Limited Review Report (Consolidated & Standalone) dated February 12, 2024, 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 31st December, 2023 (**Annexure – B**).
- Considered, approved and authorized, subject to Due Diligence, for acceptance of disinvestment of 50% business in Middle East on Debt & Cash free basis for a valuation of around USD 25 Mn. The geographies agreed for disinvestment contribute 7.5% to the consolidated revenue. We estimate to complete this disinvestment transaction within a period of 90 days including the Due Diligence period. The proceeds of this disinvestment will be used for debt reduction & benefit to Shareholders. The disclosures as required under SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed as (**Annexure – C**).
- Considered and approved sale of Non-Core Assets (land, building & plant, equipment etc.) for total value of INR 125 crores. The Board has also authorised completion of formalities for the recently concluded transaction of sale of land and building in the Southern Region for value of Rs. 26.5 crores and expect to complete this transaction in 90 days' time subject to compliance with local authorities.

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 : tti@timetechnoplast.com Website : 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

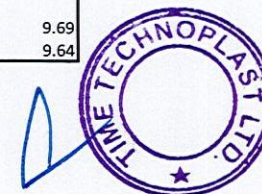
Regd. Office : 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Dadra and Nagar Haveli, Daman and Diu (U.T.) 396 210

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 & NINE MONTHS ENDED 31st DECEMBER 2023

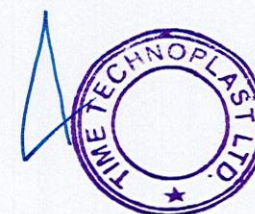
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(₹ in Lakhs)					
1	Income						
a	Revenue from Operations	1,32,465	1,19,421	1,12,861	3,59,818	3,09,706	4,28,944
b	Other Income	190	25	212	314	311	375
	Total Income (a+b)	1,32,655	1,19,446	1,13,073	3,60,132	3,10,017	4,29,319
2	Expenditure :-						
a	Cost of Materials Consumed	95,906	84,730	82,172	2,60,015	2,24,779	3,13,501
b	Change in inventories of finished goods &, work-in-progress	(880)	1,373	(418)	(971)	(439)	(3,348)
c	Employees Benefits Expenses	6,124	5,645	5,394	17,108	15,120	20,643
d	Finance Costs	2,490	2,545	2,552	7,684	7,260	10,518
e	Depreciation and amortisation expense	4,174	4,576	4,319	13,297	12,556	17,091
f	Other Expenses	12,258	10,987	10,624	33,199	29,457	40,436
	Total Expenditure	1,20,072	1,09,857	1,04,643	3,30,332	2,88,732	3,98,841
3	Profit before Exceptional Items & tax (1-2)	12,583	9,589	8,430	29,800	21,285	30,478
4	Exceptional Items	-	-	-	-	-	-
5	Profit Before Tax (3+4)	12,583	9,589	8,430	29,800	21,285	30,478
6	Tax Expenses	3,272	2,444	2,167	7,637	5,430	8,101
7	Net Profit After Tax (5-6)	9,311	7,146	6,263	22,163	15,856	22,377
8	Extraordinary Item (Net of Tax Expenses)	-	-	-	-	-	-
9	Net Profit For the period (7 + 8)	9,311	7,146	6,263	22,163	15,856	22,377
10	Other Comprehensive Income (Net of Tax)	3	34	80	37	405	329
11	Total Comprehensive Income (9+10)	9,314	7,180	6,343	22,200	16,261	22,706
12	Net Profit attributable to						
	Owners	9,160	7,040	6,125	21,809	15,547	21,904
	Non Controlling Interests	151	106	138	354	308	473
		9,311	7,146	6,263	22,163	15,856	22,377
	Other Comprehensive Income attributable to						
	Owners	3	34	80	37	405	330
	Non Controlling Interests	-	-	-	-	-	(0)
		3	34	80	37	405	329
	Total Comprehensive Income attributable to						
	Owners	9,163	7,074	6,205	21,846	15,952	22,233
	Non Controlling Interests	151	106	138	354	308	472
		9,314	7,180	6,343	22,200	16,261	22,706
13	Paid-up equity share capital (Face Value of ₹ 1/- each)	2,269	2,261	2,261	2,269	2,261	2,261
14	Other Equity (excluding Revaluation Reserve)						2,24,437
15	Earnings Per Share (EPS)- ₹						
a	Earning Per Share- Basic	4.05	3.11	2.71	9.64	6.87	9.69
b	Earning Per Share- Diluted	4.04	3.10	2.70	9.62	6.85	9.64



SEGMENT WISE REVENUE, RESULTS , ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER / NINE MONTH ENDED 31st DECEMBER 2023

(₹ in Lakhs)

Sr No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Polymer Products	86,105	76,799	76,015	2,34,253	2,06,674	2,86,738
	(b) Composite Products	46,361	42,622	36,846	1,25,565	1,03,032	1,42,206
	Total	1,32,465	1,19,421	1,12,861	3,59,818	3,09,706	4,28,944
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from operations	1,32,465	1,19,421	1,12,861	3,59,818	3,09,706	4,28,944
2	Segment Results						
	Profit before tax and interest from each segment						
	(a) Polymer Products	9,342	7,416	7,018	23,125	18,118	26,269
	(b) Composite Products	5,541	4,694	3,751	14,045	10,116	14,353
	Total	14,883	12,110	10,769	37,170	28,234	40,622
	Less:						
	i) Interest	2,490	2,545	2,552	7,684	7,260	10,518
	Add						
	i) Other Un-allocable Income net off	190	25	212	314	311	374
	Total Profit Before Tax	12,583	9,589	8,430	29,800	21,285	30,478
3	Segment Assets						
	(a) Polymer Products	3,43,577	3,33,924	3,22,093	3,43,577	3,22,093	3,30,048
	(b) Composite Products	56,741	57,454	47,512	56,741	47,512	52,882
	(c) Unallocable	-	-	-	-	-	-
	Total Segment Assets	4,00,319	3,91,378	3,69,605	4,00,319	3,69,605	3,82,930
4	Segment Liabilities						
	(a) Polymer Products	46,995	45,590	39,635	46,995	39,635	44,875
	(b) Composite Products	5,847	6,060	5,018	5,847	5,018	5,164
	(c) Unallocable	-	-	-	-	-	-
	Total Segment Liabilities	52,842	51,650	44,653	52,842	44,653	50,039



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 12th February 2024. 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 Board has approved and authorised, subject to Due Diligence, for acceptance of disinvestment of 50% business in Middle East on Debt & Cash free basis for a valuation of around USD 25 Mn. The geographies agreed for disinvestment contribute 7.5% to the consolidated revenue. We estimate to complete this disinvestment transaction within a period of 90 days including the Due Diligence period. The proceeds of this disinvestment will be used for debt reduction & benefit to Shareholders.
- 3 The Board has approved sale of Non-Core Assets (land, building & plant, equipment etc.) for total value of INR 125 crores. The Board has also authorised completion of formalities for recently concluded transaction of sale of land and building in the Southern Region for value of Rs. 26.5 crores and expect to complete this transaction in 90 days' time subject to compliance with local authorities.
- 4 Additional consolidated information pursuant to Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended as at and for the quarter/ nine months ended 31st December, 2023:

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Debt Equity Ratio (Total Borrowings / Total Shareholders Equity)	0.30	0.33	0.36	0.30	0.36	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))	4.37	5.48	2.08	4.19	2.28	2.73
3	Interest Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation , Finance Charges / Finance Charges)	7.73	6.56	6.00	6.61	5.66	5.52
4	Current Ratio (Current Assets / Current Liabilities)	2.29	2.22	2.05	2.29	2.05	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)	0.19	0.22	0.24	0.19	0.24	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	0.73	0.74	0.73	0.74	0.72
8	Total debts to total assets (Total Borrowings / Total Assets)	0.19	0.20	0.22	0.19	0.22	0.21
9	Debtors Turnover (no. of days) (Average Trade receivables / Revenue from Operation plus Duties & Taxes * No of days)	61	66	67	67	71	70
10	Inventory Turnover (no. of days) (Average inventory / Revenue from Operation plus Duties & Taxes * No of days)	65	69	69	71	74	74



Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
11	Operating EBITDA Margin (%) (Profit before depreciation, Interest, Tax and exceptional items / Revenue from operations)	14.51%	13.99%	13.53%	14.10%	13.26%	13.53%
12	Net profit Margin (%) (Profit After tax / Revenue from operations)	7.02%	5.98%	5.54%	6.15%	5.11%	5.21%
13	Paid up Equity Share Capital (Face value of Re. 1 per share)	2,269	2,261	2,261	2,269	2,261	2,261
14	Other equity Excluding Revaluation Reserves	2,44,026	2,34,176	2,18,290	2,44,026	2,18,290	2,24,437
15	Net worth Excluding Revaluation Reserves	2,46,295	2,36,437	2,20,552	2,46,295	2,20,552	2,26,698

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

5 The previous period's figures have been re-grouped / re-classified wherever considered necessary.

6 The results are available on the Bombay Stock Exchange website (URL: www.bseindia.com), the National Stock Exchange website (URL: www.nseindia.com) and on the Company's website (URL: www.timetechnoplast.com).

For Time Technoplast Limited

Bharat Kumar Vageria
Managing Director
DIN No. 00183629



Date: February 12, 2024

Place: Mumbai

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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2023

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Income						
a	Revenue from Operations	67,699	62,409	56,394	1,84,544	1,57,247	2,24,250
b	Other Income	-	350	-	350	234	246
	Total Income (a+b)	67,699	62,759	56,394	1,84,894	1,57,481	2,24,496
2	Expenditure						
a	Cost of Materials Consumed	48,817	43,875	41,244	1,32,781	1,14,492	1,62,010
b	Change in inventories of finished goods &, work-in-progress	(382)	1,062	(743)	(567)	(977)	(155)
c	Employees Benefits Expenses	3,079	2,942	2,582	8,669	7,536	10,322
d	Finance Costs	1,454	1,428	1,354	4,257	4,013	5,605
e	Depreciation and amortisation expense	2,543	2,949	2,664	8,366	7,728	10,583
f	Other Expenses	6,154	5,822	5,354	17,228	15,257	21,185
	Total Expenditure	61,665	58,078	52,455	1,70,734	1,48,049	2,09,550
3	Profit before Exceptional Items & tax (1-2)	6,034	4,681	3,939	14,160	9,432	14,946
4	Exceptional Items	-	-	-	-	-	-
5	Profit Before Tax (3+4)	6,034	4,681	3,939	14,160	9,432	14,946
6	Tax Expenses	1,550	1,219	1,000	3,668	2,403	3,824
7	Profit After Tax (5-6)	4,484	3,462	2,939	10,492	7,029	11,122
8	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified subsequently to Profit or						
a	Remeasurement of net defined benefit plans	-	-	-	-	-	(1)
	Total Other comprehensive Income	-	-	-	-	-	(1)
9	Total Comprehensive Income (7 + 8)	4,484	3,462	2,939	10,492	7,029	11,121
10	Paid-up equity share capital (Face Value of ₹ 1/- each)	2,269	2,261	2,261	2,269	2,261	2,261
11	Other Equity (excluding Revaluation Reserve)						1,61,230
12	Earnings Per Share (EPS)- ₹						
a	Earning Per Share- Basic	1.98	1.53	1.30	4.64	3.11	4.92
b	Earning Per Share- Diluted	1.98	1.52	1.30	4.63	3.10	4.89



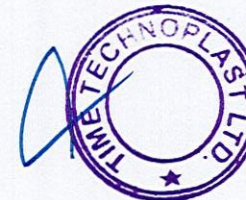
Additional standalone information pursuant to Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended as at and for the quarter/ nine months ended 31st December, 2023 :

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Debt Equity Ratio (Total Borrowings / Total Shareholders Equity)	0.45	0.45	0.44	0.45	0.44	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))	5.33	3.08	1.55	3.95	1.70	2.21
3	Interest Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation , Finance Charges / Finance Charges)	6.90	6.34	5.87	6.29	5.28	5.55
4	Current Ratio (Current Assets / Current Liabilities)	1.75	1.70	1.63	1.75	1.63	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)	0.34	0.36	0.39	0.34	0.39	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	0.76	0.77	0.76	0.77	0.74
8	Total debts to total assets (Total Borrowings / Total Assets)	0.26	0.26	0.25	0.26	0.25	0.26
9	Debtors Turnover (no. of days) (Average Trade receivables / Revenue from Operation plus Duties & Taxes * No of days)	80	83	84	87	91	90
10	Inventory Turnover (no. of days) (Average inventory / Revenue from Operation plus Duties & Taxes * No of days)	63	64	69	68	75	71



Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
11	Operating EBITDA Margin (%) (Profit before depreciation, Interest, Tax and exceptional items / Revenue from operations)	14.82%	14.43%	14.11%	14.49%	13.44%	13.87%
12	Net profit Margin (%) (Profit After tax / Revenue from operations)	6.62%	5.52%	5.21%	5.67%	4.46%	4.95%
13	Paid up Equity Share Capital (Face value of Re. 1 per share)	2,269	2,261	2,261	2,269	2,261	2,261
14	Other equity Excluding Revaluation Reserves	1,69,620	1,64,412	1,57,275	1,69,620	1,57,275	1,61,230
15	Net worth	1,71,890	1,66,673	1,59,537	1,71,890	1,59,537	1,63,491

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



Shah & Taparia
Chartered Accountants

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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 ended 31st December, 2023 and year to date results for the period from 1st April, 2023 to 31st December, 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 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, 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.
5. We did not review the interim financial results and other financial information considered in the preparation of the Statement in respect of the above subsidiaries whose interim financial result reflect total revenue of Rs 62,237 Lacs and Rs 166,847 Lacs and total profit of Rs. 4,901 Lacs and Rs 12,045 Lacs for the quarter and nine months ended December 31st, 2023 respectively. 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

Shah & Taparia
Chartered Accountants

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Shah Khandelwal Jain & Associates
Chartered Accountants

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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 the above joint venture whose interim financial result reflect total profit of Rs 24 Lacs (represent group share) for the nine month ended December 31st, 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
Digitally signed by BHARAT
RAMESH JOSHI
RAMESH JOSHI
Date: 2024.02.12 15:37:49
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Bharat Joshi
Partner
Membership Number: 130863
UDIN No: 24130863BKBOZO6798
Place of Signature: Mumbai
Date: 12th February, 2024

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

ASHISH
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ASHISH CHANDRAKANT
CHANDRAKANT
KHANDLWAL
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Ashish Khandelwal
Partner
Membership Number: 049278
UDIN No: 24049278BKCENC4155
Place of Signature: Pune
Date: 12th February, 2024

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 31st December, 2023 and year to date results for the period from 1st April, 2023 to 31st December, 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 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. 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
RAMESH JOSHI
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BHARAT RAMESH JOSHI
Date: 2024.02.12
15:38:28 +05'30'

Bharat Joshi
Partner
Membership Number: 130863
UDIN: 24130863BKBOZN7439
Place of Signature: Mumbai
Date: 12th February, 2024

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

ASHISH
CHANDRAKANT
KHANDELWAL
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CHANDRAKANT KHANDELWAL
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Ashish Khandelwal
Partner
Membership Number: 049278
UDIN: 24049278BKCENB2242
Place of Signature: Pune
Date: 12th February, 2024

Annexure – C

Details pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Sr. No.	Particulars	Details
a)	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	Revenue – USD 39 Mn which is 7.5 % of total consolidated revenue. Net worth – USD 40 Mn which is 14.60% of total Net worth of the consolidated Company.
b)	date on which the agreement for sale has been entered into;	Non-binding offer from the buyer has been received.
c)	the expected date of completion of sale/disposal;	The expected date of completion of the transaction would be within 90 days including due diligence.
d)	consideration received from such sale/disposal;	Disinvestment of 50% business in Middle East on Debt & Cash free basis for a valuation of around USD 25 Mn.
e)	brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	The buyer is a renowned industrial conglomerate. The buyer does not belong to the promoter/promoter group/group Companies.
f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	No
g)	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
h)	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

