

May 28, 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

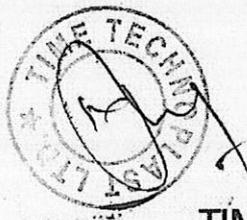
| | |
|---------------------------|------------|
| Meeting Commencement Time | 12:00 Noon |
| Meeting Conclusion Time | 04:35 P.M. |

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on May 28, 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 on May 28, 2021, inter-alia, transacted and approved the following businesses:

1. Considered and approved Audited (Standalone & Consolidated) Financial Results for the Quarter and Year ended 31st March, 2021 (**Annexure - A**).
2. Considered Auditors' Report (Standalone & Consolidated) dated May 28, 2021, 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 31st March, 2021 (**Annexure - B**).
3. Declaration in respect of Auditors' Report with Unmodified Opinion for the Financial Results, for the year ended 31st March, 2021 (**Annexure - C**).
4. Recommended final dividend of Rs. 0.70/- per equity share of Face Value of Rs. 1/- each (70%) for the financial year ended 31st March, 2021, subject to the approval of the Shareholders at the ensuing Annual General Meeting.



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 5872 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

5. Considered and approved re-appointment of the following Independent Directors of the Company, as recommended by the Nomination and Remuneration Committee for a Second Term of 5 years, subject to approval by the members at the ensuing Annual General Meeting of the Company.

| Sr. No. | Name of Independent Directors | Tenure |
|---------|--|---|
| 1 | Mr. Praveen Kumar Agarwal (DIN: 07294581) | Re-appointment as an Independent Director for a Second Term of 5 years. |
| 2 | Ms. Triveni Makhijani (DIN: 07284192) | Re-appointment as an Independent Director for a Second Term of 5 years. |

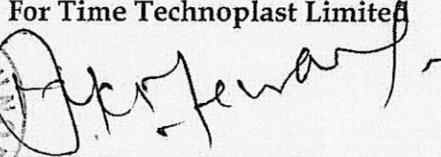
A brief profile of the Independent Directors is attached as (Annexure - D)

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. 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 , 2021

(₹ in Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|--|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | | 31.03.2021 (Audited) | 31.12.2020 (Unaudited) | 31.03.2020 (Audited) | 31.03.2021 (Audited) | 31.03.2020 (Audited) |
| 1 | Income | | | | | |
| a | Revenue from Operations | 58,325.00 | 49,002.42 | 54,627.82 | 1,72,546.01 | 2,14,091.00 |
| b | Other Income | 12.41 | 4.08 | - | 221.24 | 204.75 |
| | Total Income (a+b) | 58,337.41 | 49,006.50 | 54,627.82 | 1,72,767.25 | 2,14,295.75 |
| 2 | Expenditure | | | | | |
| a | Cost of Materials Consumed | 41,416.62 | 36,103.50 | 42,743.58 | 1,25,537.51 | 1,57,614.50 |
| b | Change in inventories of finished goods &, work-in-progress | 1,589.55 | (342.50) | (2,235.15) | 386.28 | (1,306.19) |
| c | Employees Benefits Expenses | 2,363.70 | 2,201.54 | 2,333.31 | 8,609.78 | 8,969.79 |
| d | Finance Costs | 1,364.63 | 1,384.47 | 1,505.27 | 5,624.92 | 6,341.24 |
| e | Depreciation and amortisation expense | 2,370.95 | 2,331.88 | 2,258.90 | 9,302.34 | 9,471.73 |
| f | Other Expenditure | 5,026.85 | 4,640.96 | 5,119.96 | 16,360.18 | 19,659.48 |
| | Total Expenditure | 54,132.30 | 46,319.85 | 51,725.87 | 1,65,821.01 | 2,00,750.55 |
| 3 | Profit before Exceptional Items & tax (1-2) | 4,205.11 | 2,686.65 | 2,901.95 | 6,946.24 | 13,545.20 |
| 4 | Exceptional Items | - | - | - | - | - |
| 5 | Profit Before Tax (3+4) | 4,205.11 | 2,686.65 | 2,901.95 | 6,946.24 | 13,545.20 |
| 6 | Tax Expenses | 949.81 | 679.45 | 813.20 | 1,821.76 | 3,772.20 |
| 7 | Profit After Tax (5-6) | 3,255.30 | 2,007.20 | 2,088.75 | 5,124.48 | 9,773.00 |
| 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 | - | (24.46) | 58.94 | (24.46) |
| | Total Other comprehensive Income | 58.94 | - | (24.46) | 58.94 | (24.46) |
| 9 | Total Comprehensive Income (7 + 8) | 3,314.24 | 2,007.20 | 2,064.29 | 5,183.42 | 9,748.54 |
| 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) | | | | | 1,41,291.58 |
| 12 | Earnings Per Share (EPS) | | | | | |
| a | Earning Per Share- Basic | 1.44 | 0.89 | 0.92 | 2.27 | 4.32 |
| b | Earning Per Share- Diluted | 1.43 | 0.88 | 0.92 | 2.26 | 4.31 |



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

| Sr No | Particulars | As at | As at |
|-------|---|--------------------|--------------------|
| | | 31.03.2021 | 31.03.2020 |
| | | (Audited) | (Audited) |
| | ASSETS | | |
| (1) | Non-Current Assets | | |
| | (a) Property, Plant & Equipment | 95,029.47 | 99,681.54 |
| | (b) Capital Work-In-Progress | 2,541.48 | 4,052.60 |
| | (c) Right-of-Use-Assets | 2,570.30 | 3,061.50 |
| | (d) Intangible Assets | 17.88 | 27.39 |
| | (e) Financial Assets | | |
| | Investments | 16,484.97 | 15,981.56 |
| | Others Financial Assets | 1,465.36 | 1,282.94 |
| | (f) Other Non Current Assets | - | - |
| | Non Current Assets | 1,18,109.46 | 1,24,087.53 |
| (2) | Current Assets | | |
| | (a) Inventories | 44,143.90 | 45,146.34 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 55,446.20 | 56,446.44 |
| | (ii) Cash & Cash Equivalents | 1,339.82 | 2,336.40 |
| | (iii) Bank Balance other than above | 1,153.76 | 1,003.91 |
| | (c) Other Current Assets | | |
| | (i) Balances with/Due from Government Authorities | 3,918.04 | 5,648.91 |
| | (ii) Other Advances | 22,077.09 | 19,311.34 |
| | Current Assets | 1,28,078.81 | 1,29,893.34 |
| | Assets Classified As Held For Sale | 3,613.82 | |
| | Total Assets | 2,49,802.09 | 2,53,980.87 |
| | Equity and Liabilities | | |
| | Equity | | |
| | (a) Equity Share Capital | 2,261.47 | 2,261.47 |
| | (b) Other Equity | 1,44,265.62 | 1,41,291.58 |
| | Equity Attributable to Shareholders | 1,46,527.09 | 1,43,553.05 |
| | Non - Controlling Interest | | |
| | Total Equity | 1,46,527.09 | 1,43,553.05 |
| | Liabilities | | |
| (1) | Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | Borrowings | 21,040.22 | 28,359.02 |
| | Lease Liabilities | 2,311.75 | 2,654.23 |
| | Deferred Tax Liabilities (Net) | 7,578.36 | 7,226.61 |
| | Non-Current Liabilities | 30,930.33 | 38,239.86 |
| (2) | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 36,898.56 | 38,081.41 |
| | (ii) Trade Payables | | |
| | Micro, Small & Medium Enterprises | 203.50 | 159.70 |
| | Other | 18,794.22 | 22,081.83 |
| | (iii) Other Financial Liabilities | 11,701.58 | 5,436.05 |
| | (b) Other Current Liabilities | 2,705.93 | 3,215.90 |
| | (c) Provisions | 570.88 | 415.57 |
| | (d) Current Tax Liabilities | 1,470.00 | 2,797.50 |
| | Current Liabilities | 72,344.67 | 72,187.96 |
| | Total Equity and Liabilities | 2,49,802.09 | 2,53,980.87 |



STANDALONE CASH FLOW STATEMENT

| Sr No | PARTICULARS | Year Ended | Year Ended |
|-----------|--|--------------------|--------------------|
| | | 31.03.2021 | 31.03.2020 |
| | | (Audited) | (Audited) |
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit Before Tax & Extraordinary Items | 6,946.24 | 13,545.20 |
| | Adjustment For: | | |
| | Depreciation And Amortisation Expenses | 9,302.34 | 9,471.73 |
| | Finance Costs | 5,624.92 | 6,341.24 |
| | (Profit)/ Loss On Sale Of Property Plant & Equipment | (16.49) | - |
| | Dividend Income | (204.75) | (204.75) |
| | Remeasurements Of Net Defined Benefit Plans | 58.94 | (24.46) |
| | Share Based Payment Reserve | (60.99) | 217.59 |
| | Operating Profit Before Working Capital Changes | 21,650.21 | 29,346.55 |
| | Adjustment For : | | |
| | Trade Receivables,Loans & Advances And Other Assets | (1,252.60) | (4,916.59) |
| | Inventories | 1,002.44 | (1,006.05) |
| | Trade Payables , Other Liabilities And Provisions | (3,599.35) | (3,602.80) |
| | Cash Generated From Operations | 17,800.70 | 19,821.11 |
| | Tax Payment | (1,761.97) | (3,647.50) |
| | Cash Flow Before Extraordinary Items | 16,038.73 | 16,173.61 |
| | Net Cash From Operating Activities (A) | 16,038.73 | 16,173.61 |
| B. | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Purchase Of Property ,Plant And Equipment, Intangibles Etc | (6,543.33) | (11,822.24) |
| | Sale Of Property, Plant & Equipment, Intangibles etc | 307.56 | - |
| | Purchase Of Investment | (503.41) | (0.49) |
| | Dividend Received | 204.75 | 204.75 |
| | Net Cash Used In Investing Activities (B) | (6,534.43) | (11,617.98) |
| C. | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Net Proceeds From Borrowings | (2,257.39) | 4,609.21 |
| | Repayment of Lease Liability | (320.33) | (398.45) |
| | Dividend Paid & Tax On Dividend | (2,148.39) | (2,411.60) |
| | Interest Paid | (5,624.92) | (6,341.24) |
| | Net Cash Used In Financing Activities (C) | (10,351.03) | (4,542.08) |
| | Net Increase/ (Decrease) In Cash And Cash Equivalents (A + B + C) | (846.73) | 13.55 |
| | Cash And Cash Equivalents As At (Opening Balance) | 3,340.31 | 3,326.76 |
| | Cash And Cash Equivalents As (Closing Balance) | 2,493.58 | 3,340.31 |



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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, 2021

(₹ in Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | | 31.03.2021 (Audited) | 31.12.2020 (Unaudited) | 31.03.2020 (Audited) | 31.03.2021 (Audited) | 31.03.2020 (Audited) |
| 1 | Income | | | | | |
| a | Revenue from Operations | 95,119.24 | 83,481.08 | 91,614.21 | 3,00,492.05 | 3,57,803.43 |
| b | Other Income | 224.86 | 62.47 | 97.29 | 382.12 | 226.95 |
| | Total Income (a+b) | 95,344.10 | 83,543.55 | 91,711.50 | 3,00,874.17 | 3,58,030.38 |
| 2 | Expenditure :- | | | | | |
| a | Cost of Materials Consumed | 64,519.37 | 58,987.87 | 67,256.70 | 2,09,244.90 | 2,50,940.20 |
| b | Change in inventories of finished goods &, work-in-progress | 2,235.21 | (656.25) | (2,386.87) | 1,046.32 | (502.83) |
| c | Employees Benefits Expenses | 4,728.99 | 3,915.57 | 5,089.12 | 15,937.60 | 17,041.88 |
| d | Finance Costs | 2,374.48 | 2,398.12 | 2,595.26 | 9,774.64 | 10,819.75 |
| e | Depreciation and amortisation expense | 3,829.97 | 3,775.77 | 3,696.04 | 15,099.78 | 15,621.36 |
| f | Other Expenditure | 10,730.01 | 10,008.02 | 9,852.17 | 35,549.20 | 40,435.06 |
| | Total Expenditure | 88,418.03 | 78,429.10 | 86,102.42 | 2,86,652.44 | 3,34,355.42 |
| 3 | Profit before Exceptional Items & tax (1-2) | 6,926.07 | 5,114.45 | 5,609.08 | 14,221.73 | 23,674.96 |
| 4 | Exceptional Items | - | - | - | - | - |
| 5 | Profit Before Tax (3+4) | 6,926.07 | 5,114.45 | 5,609.08 | 14,221.73 | 23,674.96 |
| 6 | Tax Expenses | 1,747.89 | 1,130.98 | 1,580.00 | 3,638.32 | 6,173.62 |
| 7 | Net Profit After Tax (5-6) | 5,178.18 | 3,983.47 | 4,029.08 | 10,583.41 | 17,501.34 |
| 8 | Extraordinary Item (Net of Tax Expenses) | - | - | - | - | - |
| 9 | Net Profit For the period (7 + 8) | 5,178.18 | 3,983.47 | 4,029.08 | 10,583.41 | 17,501.34 |
| 10 | Other Comprehensive Income (Net of Tax) | 196.91 | 18.22 | (10.07) | 199.88 | 102.50 |
| 11 | Total Comprehensive Income (9+10) | 5,375.09 | 4,001.69 | 4,019.01 | 10,783.29 | 17,603.84 |
| 12 | Net Profit attributable to | | | | | |
| | Owners | 5,220.40 | 3,844.98 | 3,829.71 | 10,343.10 | 16,912.36 |
| | Non Controlling Interests | (42.22) | 138.49 | 199.37 | 240.31 | 588.98 |
| | | 5,178.18 | 3,983.47 | 4,029.08 | 10,583.41 | 17,501.34 |
| | Other Comprehensive Income attributable to | | | | | |
| | Owners | 194.43 | 18.22 | (6.97) | 197.40 | 105.60 |
| | Non Controlling Interests | 2.48 | - | (3.10) | 2.48 | (3.10) |
| | | 196.91 | 18.22 | (10.07) | 199.88 | 102.50 |
| | Total Comprehensive Income attributable to | | | | | |
| | Owners | 5,414.83 | 3,863.20 | 3,822.74 | 10,540.50 | 17,017.96 |
| | Non Controlling Interests | (39.74) | 138.49 | 196.27 | 242.79 | 585.88 |
| | | 5,375.09 | 4,001.69 | 4,019.01 | 10,783.29 | 17,603.84 |
| 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) | | | | | 1,78,670.15 |
| 15 | Earnings Per Share (EPS) | | | | | |
| a | Earning Per Share- Basic | 2.31 | 1.70 | 1.69 | 4.57 | 7.48 |
| b | Earning Per Share- Diluted | 2.30 | 1.69 | 1.69 | 4.56 | 7.46 |



SEGMENT WISE REVENUE, RESULTS , ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER / YEAR ENDED 31ST MARCH , 2021

(₹ in Lakhs)

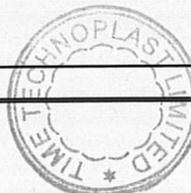
| Sr No | Particulars | Quarter Ended | | | Year Ended | |
|----------|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | 31.03.2021 | 31.12.2020 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 | Segment Revenue | | | | | |
| | (a) Polymer Products | 68,760.21 | 57,890.47 | 66,541.90 | 2,10,986.41 | 2,53,652.51 |
| | (b) Composite Products | 26,359.03 | 25,590.61 | 25,072.31 | 89,505.64 | 1,04,150.92 |
| | Total | 95,119.24 | 83,481.08 | 91,614.21 | 3,00,492.05 | 3,57,803.43 |
| | Less : Inter Segment Revenue | - | - | - | - | - |
| | Net Sales/Income from operations | 95,119.24 | 83,481.08 | 91,614.21 | 3,00,492.05 | 3,57,803.43 |
| 2 | Segment Results | | | | | |
| | Profit before tax and interest from each segment | | | | | |
| | (a) Polymer Products | 6,458.13 | 5,025.69 | 5,817.35 | 16,241.45 | 24,220.40 |
| | (b) Composite Products | 2,617.56 | 2,424.41 | 2,289.70 | 7,372.80 | 10,047.36 |
| | Total | 9,075.69 | 7,450.10 | 8,107.05 | 23,614.25 | 34,267.76 |
| | Less: | | | | | |
| | i) Interest | 2,374.48 | 2,398.12 | 2,595.26 | 9,774.64 | 10,819.75 |
| | Add | | | | | |
| | i) Other Un-allocable Income net off | 224.86 | 62.47 | 97.29 | 382.12 | 226.95 |
| | Total Profit Before Tax | 6,926.07 | 5,114.45 | 5,609.08 | 14,221.73 | 23,674.96 |
| 3 | Segment Assets | | | | | |
| | (a) Polymer Products | 2,87,919.48 | 2,89,410.62 | 2,90,224.35 | 2,87,919.48 | 2,90,224.35 |
| | (b) Composite Products | 42,528.68 | 42,212.35 | 46,209.14 | 42,528.68 | 46,209.14 |
| | Total Segment Assets | 3,30,448.16 | 3,31,622.97 | 3,36,433.49 | 3,30,448.16 | 3,36,433.49 |
| 4 | Segment Liabilities | | | | | |
| | (a) Polymer Products | 35,695.11 | 41,491.01 | 46,446.99 | 35,695.11 | 46,446.99 |
| | (b) Composite Products | 4,227.84 | 5,012.35 | 5,596.79 | 4,227.84 | 5,596.79 |
| | Total Segment Liabilities | 39,922.95 | 46,503.36 | 52,043.78 | 39,922.95 | 52,043.78 |



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

| Sr No | Particulars | As at | As at |
|-------|---|-------------------------|-------------------------|
| | | 31.03.2021 (Audited) | 31.03.2020 (Audited) |
| | ASSETS | | |
| (1) | Non-Current Assets | | |
| | (a) Property, Plant & Equipment | 1,22,328.47 | 1,28,569.37 |
| | (b) Capital Work-In-Progress | 4,025.44 | 8,053.26 |
| | (c) Right-of-Use-Assets | 5,752.75 | 6,334.44 |
| | (d) Intangible Assets | 24.41 | 39.29 |
| | (e) Financial Assets | | |
| | Others Financial Assets | 2,887.94 | 2,939.16 |
| | (f) Other Non Current Assets | - | - |
| | Non Current Assets | 1,35,019.01 | 1,45,935.52 |
| (2) | Current Assets | | |
| | (a) Inventories | 75,984.51 | 75,765.63 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 79,827.71 | 82,068.12 |
| | (ii) Cash & Cash Equivalents | 6,067.43 | 5,958.27 |
| | (iii) Bank Balance other than above | 2,631.85 | 2,291.33 |
| | (c) Other Current Assets | | |
| | (i) Balances with/Due from Government Authorities | 14,969.92 | 14,634.87 |
| | (ii) Other Advances | 9,938.34 | 9,779.74 |
| | Current Assets | 1,89,419.76 | 1,90,497.96 |
| | Assets Classified As Held For Sale | 6,009.40 | - |
| | Total Assets | 3,30,448.17 | 3,36,433.48 |
| | Equity and Liabilities | | |
| | Equity | | |
| | (a) Equity Share Capital | 2,261.47 | 2,261.47 |
| | (b) Other Equity | 1,88,023.24 | 1,79,246.48 |
| | Equity Attributable to Shareholders | 1,90,284.71 | 1,81,507.95 |
| | Non - Controlling Interest | 4,830.17 | 5,216.11 |
| | Total Equity | 1,95,114.88 | 1,86,724.06 |
| | Liabilities | | |
| (1) | Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | Borrowings | 26,160.08 | 33,145.73 |
| | Lease Liabilities | 5,339.10 | 5,808.58 |
| | Deferred Tax Liabilities (Net) | 8,254.89 | 7,921.36 |
| | Non-Current Liabilities | 39,754.07 | 46,875.67 |
| (2) | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 41,572.51 | 43,093.71 |
| | (ii) Trade Payables | | |
| | Micro Small & Medium Enterprises | 211.74 | 170.72 |
| | Other | 32,230.96 | 44,183.84 |
| | (iii) Other Financial Liabilities | 14,146.03 | 7,759.23 |
| | (b) Other Current Liabilities | 3,350.41 | 3,497.87 |
| | (c) Provisions | 1,362.84 | 1,063.37 |
| | (d) Current Tax Liabilities (Net) | 2,704.73 | 3,065.01 |
| | Current Liabilities | 95,579.22 | 1,02,833.75 |
| | Total Equity and Liabilities | 3,30,448.17 | 3,36,433.48 |



CONSOLIDATED CASH FLOW STATEMENT

| Sr No | PARTICULARS | Year Ended 31.03.2021 | Year Ended 31.03.2020 |
|-----------|--|--------------------------|--------------------------|
| | | (Audited) | (Audited) |
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit Before Tax & Extraordinary Items | 14,221.74 | 23,674.96 |
| | Adjustment For: | | |
| | Depreciation And Amortisation Expenses | 15,099.78 | 15,621.36 |
| | Finance Costs | 9,774.64 | 10,819.75 |
| | Minority Interest In Subsidiary | (385.93) | 588.60 |
| | Remeasurements Of Net Defined Benefit Plans | 68.05 | (24.54) |
| | Exchange Adjustment (Net) | 131.84 | 127.04 |
| | Share Based Payment Reserve | (60.99) | 217.59 |
| | Operating Profit Before Working Capital Changes | 38,849.13 | 51,024.76 |
| | Adjustment For : | | |
| | Trade Receivables, Loans & Advances And Other Assets | 1,797.97 | (8,614.19) |
| | Inventories | (218.87) | (2,038.75) |
| | Trade Payables , Other Liabilities And Provisions | (11,299.61) | (4,011.54) |
| | Cash Generated From Operations | 29,128.62 | 36,360.28 |
| | Tax Payment | (3,425.20) | (6,242.40) |
| | Cash Flow Before Extraordinary Items | 25,703.42 | 30,117.88 |
| | Net Cash From Operating Activities (A) | 25,703.42 | 30,117.88 |
| B. | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Purchase Of Property , Plant And Equipment, Intangibles Etc | (10,199.74) | (13,761.16) |
| | Sale Of Property Plant & Equipment , Intangibles Etc | 15.84 | 1.13 |
| | Net Cash Used In Investing Activities (B) | (10,183.90) | (13,760.03) |
| C. | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Net Proceeds From Borrowings | (2,230.69) | (786.02) |
| | Repayment of Lease Liability | (847.87) | (630.62) |
| | Dividend Paid & Tax On Dividend | (2,216.65) | (2,535.97) |
| | Interest Paid | (9,774.64) | (10,819.75) |
| | Net Cash Used In Financing Activities (C) | (15,069.85) | (14,772.36) |
| | Net Increase/ (Decrease) In Cash And Cash Equivalents (A + B + C) | 449.67 | 1,585.49 |
| | Cash And Cash Equivalents As At (Opening Balance) | 8,249.60 | 6,664.11 |
| | Cash And Cash Equivalents As (Closing Balance) | 8,699.28 | 8,249.60 |



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 May 28, 2021. These 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.
- Relevant information as required pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, in respect of listed Commercial Papers are as follows:

| | Particulars | Year Ended March 31, 2021 |
|----|---|---------------------------|
| a) | Credit rating and change in credit rating (if any)(Commercial Papers) | CRISIL A1+, ICRA A1+ |
| b) | Debt – Equity Ratio (Refer Note II) | 0.43 |
| c) | Due date for repayment | Refer table below |
| d) | Interest Service Coverage Ratio (Refer Note II) | 4.00 |
| e) | Debt Service Coverage Ratio (Refer Note III) | 1.70 |
| f) | Net Worth | Rs 1,90,284.71 Lakhs |
| g) | Net Profit after Tax | Rs 10,343.10 Lakhs |
| h) | Earnings per Share - Rs | 4.57 |

Note I : Other than Sr. No. (a), all other points b to h are on consolidated basis.

Note II : The formula used for calculation of ratios is as under

i) Debt Equity Ratio = Total Debt / Total Equity

ii) Interest Service Coverage Ratio = Profit Before Depreciation And Amortisations, Finance Cost And Tax / Finance Cost

iii) Debt Service Coverage Ratio = Profit Before Depreciation And Amortisation, Finance Cost And Tax / (Finance Cost + Principal Repayment Of Long Term Loan)

The Company has repaid listed Commercial Paper on the respective due dates. The details of Listed Commercial Papers repaid during FY 2021 or outstanding as at March 31, 2021 are as follows:

| ISIN | Amount (Rs In Lacs.) | Due date of repayment | Actual Date of repayment |
|--------------|-------------------------|--------------------------|----------------------------------|
| INE508G14832 | 2,000 | 29-Apr-20 | 29-Apr-20 |
| INE508G14899 | 2,000 | 30-Jun-20 | 30-Jun-20 |
| INE508G14923 | 1,500 | 30-Sep-20 | 30-Sep-20 |
| INE508G14998 | 1,700 | 30-Dec-20 | 30-Dec-20 |
| INE508G14865 | 1,500 | 02-Mar-21 | 02-Mar-21 |
| INE508G14AB2 | 1,500 | 25-Mar-21 | 25-Mar-21 |
| INE508G14AD8 | 1,000 | 30-Mar-21 | 30-Mar-21 |
| INE508G14AE6 | 2,000 | 12-Apr-21 | Not due as at 31st March 2021 |
| INE508G14AH9 | 2,500 | 11-Jun-21 | Not due as at 31st March 2021 |

- The Company in May 2021, for the first time in India has received approval from PESO for manufacturing of Carbon Fibre Wrapped Type-IV Composite CNG cylinder for on-board (vehicle) application.
- The Scheme of Amalgamation is under process between the following Companies to consolidate common infrastructure and achieve operational synergies:
 - TPL Plastech Ltd. (75% subsidiary of the Company) and Ecotech Green Lifecycle Limited (Wholly Owned Subsidiary of TPL Plastech Ltd.).
 - NED Energy Ltd. (97% subsidiary of the Company) and Powerbuild Batteries Pvt. Ltd. (Wholly Owned Subsidiary of NED Energy Ltd.).
- The Company's operations and financial results for the year ended March 31, 2021 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent nationwide/local lockdown imposed by the Government of India/State Government. The company has resumed manufacturing operations of essential products since last week of April 2020/ mid May 2020 with available manpower after taking requisite permissions from Government authorities and abiding by social distancing norms and taking maximum possible safety precautions. In view of recent surge in Covid-19 cases, few states reintroduced some restrictions and the Company continues to be vigilant and cautious. The management has considered the possible effects that may result from the pandemic on the recoverability/carrying value of its assets which does not have any significant impact on carrying value of its assets. However, the impact of the pandemic could be different from that estimated at the date of approval of these Financial Results. Considering the continuing uncertainties, the company will continue to closely monitor any material changes to future economic conditions.
- The results for full year ended March 31, 2021 are not comparable to previous year due to the Covid-19 impact.
- The Board of Directors have recommended a dividend of Rs. 0.70 (70%) per share on equity share of Rs. 1/- each of the company for the year ended March 31, 2021, subject to the approval of Shareholders.



- 8 In accordance with Ind AS 105 for Non-current Assets Held for Sale and Discontinued Operations, the management has identified and classified certain assets as held for sale as on March 31, 2021.
- 9 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognise the same when the Code becomes effective.
- 10 The figures of last quarter of current and previous year are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures of nine months of respective year.
- 11 The previous period's figures have been re-grouped / re-classified wherever considered necessary.
- 12 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



A handwritten signature in black ink, appearing to read "Anil Jain".

Anil Jain
Managing Director
DIN: 00183364

Date: May 28th, 2021

Place: Mumbai

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Chartered Accountants**

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Independent Auditor's Report on Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2021 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, 2021 ('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, 2021.

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.

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3. Emphasis of Matter

We draw attention to Note 5 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.

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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

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

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, 2021 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
DN: cn=R, ou=Personal, postalCode=400101,
o=shahtaparia
2.5.4.20=2202027252a4f412c4f60177a3c04719263d
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serialNumber=548137568841662778a1ca41a64b09e
R49027bc0f1101810c88314e91d, cn=RAMESH KUMAR
PIPALWA
Date: 2021.05.28 13:44:57 +05'30'

Ramesh Pipalawa
Partner
Membership Number: 103840
UDIN: 21103840AAAAALR2594
Place of Signature: Mumbai
Date: 28 May 2021

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

Ashish
Chandrakant
Khandelwal

Digitally signed by Ashish
Chandrakant Khandelwal
Date: 2021.05.28 14:42:26
+05'30'

Ashish Khandelwal
Partner
Membership Number: 049278
UDIN: 21049278AAAAHZ1423
Place of Signature: Pune
Date: 28 May 2021

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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, 2021 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, associates and joint venture (the Holding Company, subsidiaries, its associates and joint venture together referred to as 'the Group') for the quarter and year ended March 31, 2021 ('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, 2021.

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.

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3. Emphasis of matter

We draw attention to Note 5 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:

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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.

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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.

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 169,108.59 Lacs as at March 31, total revenue of Rs 39,984.82 Lacs and Rs 132,498.95 Lacs and total profit of Rs. 2,032.06 Lacs and Rs 5,661.39 Lacs for the quarter and year ended March 31, 2021 / December 31,2020 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. 34.32 Lacs and Rs 7.57 Lacs (represent group share) for the quarter and year ended December 31, 2020, in respect of one joint venture, whose financial result and other information have 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 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

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Chartered Accountants

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

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 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. The Statement includes the results for the quarter ended March 31, 2021 being the balance figures between the audited figures in respect of the full financial year ended March 31, 2021 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.

For Shah & Taparia
Chartered Accountants
Firm Registration No: 109463W
RAMESH
KUMAR
PIPALWA
Ramesh Pipalawa
Partner
Membership Number: 103840
UDIN: 21103840AAAALS1651
Place of Signature: Mumbai
Date: 28 May 2021

Digitally signed by RAMESH KUMAR PIPALWA
DN: cn=RAMESH KUMAR PIPALWA,
ou=Shah & Taparia,
2.5.4.20=3280267a504fe412ccf606177a03c04
7619263d3be4719d957bb0a121eac296,
serialNumber=604933766544166c778e1ca41
a54b09e90c7bc4f1110181ef68314e91d,
cn=RAMESH KUMAR PIPALWA
Date: 2021.05.28 13:46:14 +05'30'

For Shah Khandelwal Jain & Associates
Chartered Accountants
Firm Registration No: 142740W
Ashish
Chandrakant
Khandelwal
Ashish Khandelwal
Partner
Membership Number: 049278
UDIN: 21049278AAAIA3363
Place of Signature: Pune
Date: 28 May 2021

Digitally signed by Ashish
Chandrakant Khandelwal
Date: 2021.05.28 14:40:42
+05'30'

Annexure - C

May 28, 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

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 31st March, 2021 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 Limited



Bharat Kumar 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

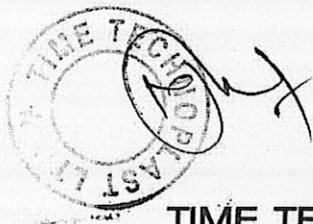
BRIEF PROFILE OF INDEPENDENT DIRECTORS

1. Mr. Praveen Kumar Agarwal (DIN 07294581)

| | |
|--|---|
| Reason for Change | Re-appointment as an Independent Director for a Second Term of 5 Years. |
| Date and Term of Appointment | Re-appointment as an Independent Director for a Second Term of 5 Years, subject to the approval by the members at the ensuing Annual General Meeting of the Company. |
| Brief Profile | Mr. Agarwal is a Science graduate from Meerut University, B.E (Hons) from NIIT, Allahabad and Post Graduate in Business Administration from Delhi University with over 40 years of industrial experience in Power Sector with country's largest manufacturing organization Bharat Heavy Electrical Ltd and Jaiprakash Power Ventures Ltd. |
| Disclosure of Relationship between Directors | No |

2. Ms. Triveni Makhijani (DIN 07284192)

| | |
|--|--|
| Reason for Change | Re-appointment as an Independent Director for a Second Term of 5 Years. |
| Date and Term of Appointment | Re-appointment as an Independent Director for a Second Term of 5 Years, subject to the approval by the members at the ensuing Annual General Meeting of the Company. |
| Brief Profile | Ms. Triveni Makhijani is a Bachelor of Arts in English Literature graduate from Ramnarayan Ruia College, Mumbai and also the media marketing and sales professional for nearly 25 years. She worked with Bennett Coleman and Co. Ltd (Times Group), Plus channel India, Zee TV, HT Media (Hindustan Times) and Wizcraft. |
| 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 5872 E-mail : tl@fimetchnoplast.com Website : www.fimetchnoplast.com
Bangalore : (080) 26608056/61 Baroda : (0265) 2320668 Chandigarh : (0172) 2646542 Chennai (044) 4501 0019 / 29 Delhi : (0120) 4393820/21 Hyderabad : (040) 23410003