

November 12, 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	14 : 40

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on November 12, 2021**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Time Technoplast Limited at its meeting held today i.e. on November 12, 2021, inter-alia, transacted and approved the following businesses:

- Considered and approved Unaudited (Standalone & Consolidated) Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2021 (**Annexure - A**).
- Considered the Limited Review Report (Standalone & Consolidated) dated November 12, 2021, issued by the joint statutory auditors, M/s. Shah & Taparia and M/s. Shah Khandelwal Jain & Associates, Chartered Accountants, for the period ended 30<sup>th</sup> September, 2021 (**Annexure - B**).

You are requested to take note of the same.

Thanking you,

Yours Faithfully  
**For Time Technoplast Limited**



**Anil Jain**  
Managing Director  
DIN 00183364

**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 : A

**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

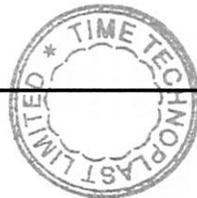
Corp. Office : 55, Corporate Avenue, Saki Vihar Road, Andheri (E), Mumbai - 400 072

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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30 SEPTEMBER 2021**

(₹ in Lakhs)

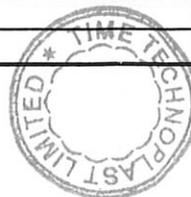
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	<b>Income</b>						
a	Revenue from Operations	51,956	37,730	41,905	89,687	65,219	172,546
b	Other Income	205	-	205	205	205	221
	<b>Total Income ( a+b )</b>	<b>52,161</b>	<b>37,730</b>	<b>42,110</b>	<b>89,891</b>	<b>65,423</b>	<b>172,767</b>
2	<b>Expenditure</b>						
a	Cost of Materials Consumed	38,632	25,966	31,661	64,597	48,017	125,538
b	Change in inventories of finished goods &, work-in-progress	(1,684)	617	(912)	(1,066)	(861)	386
c	Employees Benefits Expenses	2,342	2,117	2,137	4,459	4,045	8,610
d	Finance Costs	1,317	1,347	1,425	2,665	2,876	5,625
e	Depreciation and amortisation expense	2,407	2,382	2,318	4,789	4,600	9,302
f	Other Expenses	5,348	4,018	4,253	9,366	6,692	16,360
	<b>Total Expenditure</b>	<b>48,362</b>	<b>36,447</b>	<b>40,881</b>	<b>84,809</b>	<b>65,369</b>	<b>165,821</b>
3	<b>Profit before Exceptional Items &amp; tax (1-2)</b>	<b>3,799</b>	<b>1,283</b>	<b>1,229</b>	<b>5,082</b>	<b>54</b>	<b>6,946</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit Before Tax (3+4)</b>	<b>3,799</b>	<b>1,283</b>	<b>1,229</b>	<b>5,082</b>	<b>54</b>	<b>6,946</b>
6	Tax Expenses	982	332	78	1,315	193	1,822
7	<b>Profit After Tax (5-6)</b>	<b>2,817</b>	<b>951</b>	<b>1,151</b>	<b>3,767</b>	<b>(138)</b>	<b>5,124</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	-	-	-	-	-	59
	<b>Total Other comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>59</b>
9	<b>Total Comprehensive Income (7 + 8)</b>	<b>2,817</b>	<b>951</b>	<b>1,151</b>	<b>3,767</b>	<b>(138)</b>	<b>5,183</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)						144,266
12	<b>Earnings Per Share ( EPS )- ₹</b>						
a	Earning Per Share- Basic	1.25	0.42	0.51	1.67	(0.06)	2.27
b	Earning Per Share- Diluted	1.24	0.42	0.51	1.66	(0.06)	2.26



## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

Sr No	Particulars	As at	As at
		30.09.2021	31.03.2021
		(Unaudited)	(Audited)
	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>		
	(a) Property, Plant & Equipment	95,064	95,029
	(b) Capital Work-In-Progress	2,353	2,541
	(c) Right-of-Use-Assets	2,325	2,570
	(d) Intangible Assets	13	18
	<b>(e) Financial Assets</b>		
	Investments	16,485	16,485
	Others Financial Assets	1,535	1,465
	<b>Total Non Current Assets</b>	<b>117,775</b>	<b>118,109</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	46,253	44,144
	<b>(b) Financial Assets</b>		
	(i) Trade Receivables	57,127	55,446
	(ii) Cash & Cash Equivalents	1,129	1,340
	(iii) Bank Balance other than above	1,361	1,154
	<b>(c) Other Current Assets</b>		
	(i) Balances with/Due from Government Authorities	3,905	3,918
	(ii) Other Current Assets	22,848	22,077
	<b>Current Assets</b>	<b>132,623</b>	<b>128,079</b>
	Assets Classified As Held For Sale	3,614	3,614
	<b>Total Assets</b>	<b>254,012</b>	<b>249,802</b>
	<b>Equity and Liabilities</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	2,261	2,261
	(b) Other Equity	146,488	144,266
	<b>Equity Attributable to Shareholders</b>	<b>148,750</b>	<b>146,527</b>
	<b>Total Equity</b>	<b>148,750</b>	<b>146,527</b>
	<b>Liabilities</b>		
(1)	<b>Non-Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	Borrowings	17,976	21,040
	Lease Liabilities	2,123	2,312
	Deferred Tax Liabilities (Net)	7,803	7,578
	<b>Total Non-Current Liabilities</b>	<b>27,902</b>	<b>30,930</b>
(2)	<b>Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	(i) Borrowings	43,951	36,899
	(ii) Trade Payables		
	Micro, Small & Medium Enterprises	180	204
	Other	18,493	18,794
	(iii) Other Financial Liabilities	10,045	11,702
	<b>(b) Other Current Liabilities</b>	<b>3,053</b>	<b>2,706</b>
	<b>(c) Provisions</b>	<b>547</b>	<b>571</b>
	<b>(d) Current Tax Liabilities</b>	<b>1,090</b>	<b>1,470</b>
	<b>Total Current Liabilities</b>	<b>77,360</b>	<b>72,345</b>
	<b>Total Equity and Liabilities</b>	<b>254,012</b>	<b>249,802</b>



## STANDALONE CASH FLOW STATEMENT

( ₹ in Lakhs)

Sr No	PARTICULARS	Half Year Ended 30 .09.2021	Half Year Ended 30.09.2020
		(Unaudited)	(Unaudited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit Before Tax & Extraordinary Items	5,082	54
	<b>Adjustment For:</b>		
	Depreciation And Amortisation Expenses	4,789	4,600
	Interest	2,665	2,876
	Dividend Income	(205)	(205)
	Share Based Payment Reserve	38	84
	<b>Operating Profit Before Working Capital Changes</b>	<b>12,369</b>	<b>7,409</b>
	<b>Adjustment For :</b>		
	Trade Receivables,Loans & Advances And Other Assets	(2,886)	170
	Inventories	(2,109)	405
	Trade Payables , Other Liabilities And Provisions	(1,584)	(2,888)
	<b>Cash Generated From Operations</b>	<b>5,790</b>	<b>5,096</b>
	Tax Payment	(1,092)	(1,101)
	<b>Cash Flow Before Extraordinary Items</b>	<b>4,698</b>	<b>3,994</b>
	<b>Net Cash From Operating Activities (A)</b>	<b>4,698</b>	<b>3,994</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase Of Property ,Plant And Equipment, Intangibles Etc	(4,384)	(1,995)
	Dividend Received	205	205
	<b>Net Cash Used In Investing Activities (B)</b>	<b>(4,180)</b>	<b>(1,790)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Net Proceeds From Borrowings	2,338	(494)
	Repayment of Lease Liability	(194)	(138)
	Interest Paid	(2,665)	(2,876)
	<b>Net Cash Used In Financing Activities (C)</b>	<b>(522)</b>	<b>(3,509)</b>
	<b>Net Increase/ (Decrease) In Cash And Cash Equivalents ( A + B + C )</b>	<b>(4)</b>	<b>(1,305)</b>
	Cash And Cash Equivalents As At (Opening Balance)	2,494	3,340
	Cash And Cash Equivalents As (Closing Balance)	2,490	2,036



Additional Standalone 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 30,2021

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Debt Equity Ratio (Total Borrowings / Total Shareholders Equity)	0.42	0.38	0.45	0.42	0.45	0.40
2	Debt Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation, Finance Charges / ( Finance Charges + Long Term Borrowings scheduled principal Repayments during the period))	1.68	1.73	1.55	1.70	1.53	2.26
3	Interest Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation, Finance Charges / Finance Charges )	5.71	3.72	3.49	4.70	2.62	3.89
4	Current Ratio ( Current Assets / Current Liabilities)	1.71	1.81	1.78	1.71	1.78	1.77
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)	0.42	0.46	0.52	0.42	0.52	0.48
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	0.70	0.67	0.73	0.67	0.70
8	Total debts to total assets (Total Borrowings / Total Assets)	0.24	0.23	0.26	0.24	0.26	0.23
9	Debtors Turnover (no. of days) ( Average Trade receivables / Revenue from Operation plus Duties & Taxes * No of days)	86	113	101	100	136	104
10	Inventory Turnover (no. of days) (Average inventory / Revenue from Operation plus Duties & Taxes * No of days)	70	91	83	80	109	83
11	Operating EBITDA Margin ( % ) (Profit before depreciation, Interest, Tax and exceptional items / Revenue from operations)	14.42%	13.28%	11.81%	13.95%	11.51%	12.66%
12	Net profit Margin ( % ) ( Profit After tax / Revenue from operations)	5.40%	2.52%	2.73%	4.19%	-0.21%	2.97%
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	146,488	145,235	139,089	146,488	139,089	144,266
15	Net worth	148,750	147,497	141,350	148,750	141,350	146,527

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



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

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Corp. Office : 55, Corporate Avenue, Saki Vihar Road, Andheri (E), Mumbai - 400 072

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

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30 SEPTEMBER 2021**

( ₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
a	Revenue from Operations	91,455	75,436	74,372	166,891	121,892	300,492
b	Other Income	44	37	69	81	95	382
	<b>Total Income ( a+b )</b>	<b>91,498</b>	<b>75,474</b>	<b>74,441</b>	<b>166,972</b>	<b>121,987</b>	<b>300,874</b>
2	<b>Expenditure :-</b>						
a	Cost of Materials Consumed	65,809	51,915	53,225	117,724	85,738	209,245
b	Change in inventories of finished goods &, work-in-progress	(1,479)	1,055	(875)	(425)	(533)	1,046
c	Employees Benefits Expenses	4,468	4,245	3,826	8,713	7,293	15,938
d	Finance Costs	2,304	2,338	2,474	4,642	5,002	9,775
e	Depreciation and amortisation expense	3,914	3,850	3,745	7,764	7,494	15,100
f	Other Expenses	9,578	8,169	9,007	17,746	14,811	35,549
	<b>Total Expenditure</b>	<b>84,593</b>	<b>71,572</b>	<b>71,402</b>	<b>156,165</b>	<b>119,805</b>	<b>286,652</b>
3	<b>Profit before Exceptional Items &amp; tax (1-2)</b>	<b>6,905</b>	<b>3,902</b>	<b>3,039</b>	<b>10,807</b>	<b>2,181</b>	<b>14,222</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit Before Tax (3+4)</b>	<b>6,905</b>	<b>3,902</b>	<b>3,039</b>	<b>10,807</b>	<b>2,181</b>	<b>14,222</b>
6	<b>Tax Expenses</b>	<b>1,776</b>	<b>978</b>	<b>458</b>	<b>2,755</b>	<b>759</b>	<b>3,638</b>
7	<b>Net Profit After Tax (5-6)</b>	<b>5,129</b>	<b>2,924</b>	<b>2,581</b>	<b>8,052</b>	<b>1,422</b>	<b>10,583</b>
8	Extraordinary Item (Net of Tax Expenses)	-	-	-	-	-	-
9	<b>Net Profit For the period (7 + 8)</b>	<b>5,129</b>	<b>2,924</b>	<b>2,581</b>	<b>8,052</b>	<b>1,422</b>	<b>10,583</b>
10	Other Comprehensive Income (Net of Tax)	132	-	(15)	132	(15)	200
11	<b>Total Comprehensive Income (9+10)</b>	<b>5,261</b>	<b>2,924</b>	<b>2,566</b>	<b>8,185</b>	<b>1,407</b>	<b>10,783</b>
12	<b>Net Profit attributable to</b>						
	Owners	5,029	2,852	2,446	7,880	1,278	10,343
	Non Controlling Interests	100	72	135	172	144	240
		<b>5,129</b>	<b>2,924</b>	<b>2,581</b>	<b>8,052</b>	<b>1,422</b>	<b>10,583</b>
	<b>Other Comprehensive Income attributable to</b>						
	Owners	132	-	(15)	132	(15)	197
	Non Controlling Interests	-	-	-	-	-	2
		<b>132</b>	<b>-</b>	<b>(15)</b>	<b>132</b>	<b>(15)</b>	<b>200</b>
	<b>Total Comprehensive Income attributable to</b>						
	Owners	5,161	2,852	2,430	8,013	1,262	10,541
	Non Controlling Interests	100	72	135	172	144	243
		<b>5,261</b>	<b>2,924</b>	<b>2,566</b>	<b>8,185</b>	<b>1,407</b>	<b>10,783</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)						187,562
15	<b>Earnings Per Share ( EPS )- ₹</b>						
a	Earning Per Share- Basic	2.22	1.26	1.08	3.48	0.56	4.57
b	Earning Per Share- Diluted	2.22	1.26	1.08	3.47	0.56	4.56



## SEGMENT WISE REVENUE, RESULTS , ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER / HALF YEAR ENDED 30 SEPTEMBER 2021

(₹ in Lakhs)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>						
	(a) Polymer Products	61,525	52,500	50,999	114,025	84,336	210,986
	(b) Composite Products	29,930	22,936	23,373	52,866	37,556	89,506
	<b>Total</b>	<b>91,455</b>	<b>75,436</b>	<b>74,372</b>	<b>166,891</b>	<b>121,892</b>	<b>300,492</b>
	Less : Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sales/Income from operations</b>	<b>91,455</b>	<b>75,436</b>	<b>74,372</b>	<b>166,891</b>	<b>121,892</b>	<b>300,492</b>
<b>2</b>	<b>Segment Results</b>						
	<b>Profit before tax and interest from each segment</b>						
	(a) Polymer Products	6,015	4,217	3,646	10,232	4,758	16,241
	(b) Composite Products	3,151	1,986	1,797	5,137	2,331	7,373
	<b>Total</b>	<b>9,166</b>	<b>6,203</b>	<b>5,444</b>	<b>15,369</b>	<b>7,088</b>	<b>23,614</b>
	<b>Less:</b>						
	i) Interest	2,304	2,338	2,474	4,642	5,002	9,775
	<b>Add</b>						
	i) Other Un-allocable Income net off	44	37	69	81	95	382
	<b>Total Profit Before Tax</b>	<b>6,905</b>	<b>3,902</b>	<b>3,039</b>	<b>10,807</b>	<b>2,181</b>	<b>14,222</b>
<b>3</b>	<b>Segment Assets</b>						
	(a) Polymer Products	291,681	284,208	282,535	291,681	282,535	287,919
	(b) Composite Products	44,287	43,816	45,925	44,287	45,925	42,529
	(c) Unallocable	-	-	-	-	-	-
	<b>Total Segment Assets</b>	<b>335,969</b>	<b>328,025</b>	<b>328,461</b>	<b>335,969</b>	<b>328,461</b>	<b>330,448</b>
<b>4</b>	<b>Segment Liabilities</b>						
	(a) Polymer Products	32,833	32,969	41,988	32,833	41,988	35,695
	(b) Composite Products	4,006	3,858	4,539	4,006	4,539	4,228
	(c) Unallocable	-	-	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>36,839</b>	<b>36,827</b>	<b>46,527</b>	<b>36,839</b>	<b>46,527</b>	<b>39,923</b>



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

Sr No	Particulars	As at	As at
		30.09.2021 (Unaudited)	31.03.2021 (Audited)
	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>		
	(a) Property, Plant & Equipment	122,114	122,328
	(b) Capital Work-In-Progress	4,083	4,025
	(c) Right-of-Use-Assets	5,480	5,753
	(d) Intangible Assets	16	24
	<b>(e) Financial Assets</b>		
	Others Financial Assets	3,025	2,888
	<b>Total Non Current Assets</b>	<b>134,717</b>	<b>135,019</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	79,283	75,985
	<b>(b) Financial Assets</b>		
	(i) Trade Receivables	80,486	79,828
	(ii) Cash & Cash Equivalents	6,851	6,067
	(iii) Bank Balance other than above	2,703	2,632
	<b>(c) Other Current Assets</b>		
	(i) Balances with/Due from Government Authorities	15,493	14,970
	(ii) Other Current Assets	10,428	9,938
	<b>Current Assets</b>	<b>195,243</b>	<b>189,420</b>
	Assets Classified As Held For Sale	6,009	6,009
	<b>Total Assets</b>	<b>335,969</b>	<b>330,448</b>
	<b>Equity and Liabilities</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	2,261	2,261
	(b) Other Equity	194,365	188,023
	<b>Equity Attributable to Shareholders</b>	<b>196,627</b>	<b>190,285</b>
	Non - Controlling Interest	5,002	4,830
	<b>Total Equity</b>	<b>201,629</b>	<b>195,115</b>
	<b>Liabilities</b>		
(1)	<b>Non-Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	Borrowings	22,229	26,160
	Lease Liabilities	4,833	5,339
	Deferred Tax Liabilities (Net)	8,536	8,255
	<b>Total Non-Current Liabilities</b>	<b>35,597</b>	<b>39,754</b>
(2)	<b>Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	(i) Borrowings	49,452	41,573
	(ii) Trade Payables		
	Micro Small & Medium Enterprises	191	212
	Other	30,104	32,231
	(iii) Other Financial Liabilities	12,523	14,146
	<b>(b) Other Current Liabilities</b>	<b>3,314</b>	<b>3,350</b>
	<b>(c) Provisions</b>	<b>1,126</b>	<b>1,363</b>
	<b>(d) Current Tax Liabilities (Net)</b>	<b>2,033</b>	<b>2,705</b>
	<b>Total Current Liabilities</b>	<b>98,743</b>	<b>95,579</b>
	<b>Total Equity and Liabilities</b>	<b>335,969</b>	<b>330,448</b>



CONSOLIDATED CASH FLOW STATEMENT

(₹ In Lakhs)

Sr No	PARTICULARS	Half Year Ended 30 .09.2021	Half Year Ended 30 .09.2020
		(Unaudited)	(Unaudited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit Before Tax & Extraordinary Items	10,807	2,181
	<b>Adjustment For:</b>		
	Depreciation And Amortisation Expenses	7,764	7,494
	Finance Costs	4,642	5,002
	Minority Interest In Subsidiary	172	144
	Exchange Adjustment (Net)	132	(15)
	Share Based Payment Reserve	38	84
	<b>Operating Profit Before Working Capital Changes</b>	<b>23,556</b>	<b>14,890</b>
	<b>Adjustment For :</b>		
	Trade Receivables, Loans & Advances And Other Assets	(1,807)	1,026
	Inventories	(3,298)	1,897
	Trade Payables , Other Liabilities And Provisions	(5,252)	(5,773)
	<b>Cash Generated From Operations</b>	<b>13,199</b>	<b>12,039</b>
	Tax Payment	(2,119)	(1,474)
	<b>Cash Flow Before Extraordinary Items</b>	<b>11,080</b>	<b>10,565</b>
	<b>Net Cash From Operating Activities (A)</b>	<b>11,080</b>	<b>10,565</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase Of Property , Plant And Equipment, Intangibles Etc	(7,325)	(3,600)
	<b>Net Cash Used In Investing Activities (B)</b>	<b>(7,325)</b>	<b>(3,600)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Net Proceeds From Borrowings	2,268	(1,569)
	Repayment of Lease Liability	(458)	(295)
	Dividend Paid	(68)	-
	Interest Paid	(4,642)	(5,002)
	<b>Net Cash Used In Financing Activities (C)</b>	<b>(2,901)</b>	<b>(6,866)</b>
	<b>Net Increase/ (Decrease) In Cash And Cash Equivalents ( A + B + C )</b>	<b>854</b>	<b>99</b>
	Cash And Cash Equivalents As At (Opening Balance)	8,699	8,250
	Cash And Cash Equivalents As (Closing Balance)	9,554	8,348



**NOTES :-**

- 1 The above financial results were reviewed and recommended by the Audit Committee at their meeting held on 11 November, 2021 and approved by the Board of Directors at their meeting held on 12 November, 2021. The financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Group's operations and revenue were impacted due to COVID-19. There is no significant impact on the operations of the Group during the quarter ended September 30, 2021.
- 3 The previous period's figures have been re-grouped / re-classified wherever considered necessary.
- 4 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 30,2021

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Debt Equity Ratio (Total Borrowings / Total Shareholders Equity)	0.36	0.35	0.40	0.36	0.40	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))	1.93	2.04	1.43	1.97	1.53	2.24
3	Interest Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation , Finance Charges / Finance Charges )	5.69	4.32	3.74	5.00	2.93	4.00
4	Current Ratio ( Current Assets / Current Liabilities)	1.98	2.08	1.84	1.98	1.84	1.98
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)	0.31	0.35	0.39	0.31	0.39	0.37
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)	0.74	0.69	0.71	0.74	0.71	0.71



8	Total debts to total assets (Total Borrowings / Total Assets)	0.21	0.20	0.22	0.21	0.22	0.20
9	Debtors Turnover (no. of days) ( Average Trade receivables / Revenue from Operation plus Duties & Taxes * No of days)	73	87	73	80	110	90
10	Inventory Turnover (no. of days) (Average inventory / Revenue from Operation plus Duties & Taxes * No of days)	71	83	80	77	101	84
11	Operating EBITDA Margin ( % ) (Profit before depreciation, Interest, Tax and exceptional items / Revenue from operations)	14.34%	13.37%	12.44%	13.90%	12.03%	12.99%
12	Net profit Margin ( % ) ( Profit After tax / Revenue from operations)	5.61%	3.87%	3.47%	4.82%	1.17%	3.52%
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	193,961	190,450	177,800	193,961	177,800	187,562
15	Net worth Excluding Revaluation Reserves	196,223	192,711	180,061	196,223	180,061	189,823

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

5 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)).

**For Time Technoplast Limited**

**Date : November 12, 2021**

**Place : Mumbai**



**Anil Jain**

**Managing Director**

**DIN: 00183364**

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

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**Independent Auditor's Review Report on Quarterly and year to date Unaudited Standalone Financial Results of the Time Technoplast Ltd ("the Company") under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

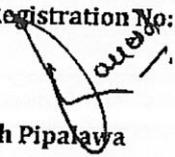
**To The Board of Directors of  
 Time Technoplast Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Time Technoplast Limited (the Company') for the quarter ended 30 September, 2021 and year to date from 1<sup>st</sup> April 2021 to 30<sup>th</sup> September, 2021 (the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Regulation').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than 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. We draw attention to Note 2 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. The Management believes that no further adjustment are required to the financial results. However, in view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.



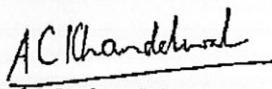
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally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

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

  
Ramesh Pipalawa  
Partner  
Membership Number: 103840  
UDIN: 21103840AAAAUS8212  
Place of Signature: Mumbai  
Date: 12<sup>th</sup> November 2021



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

  
Ashish Khandelwal  
Partner  
Membership Number: 049278  
UDIN: 21049278AAAAAPN5159  
Place of Signature: Pune  
Date: 12<sup>th</sup> November 2021



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

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**Independent Auditor's Review Report on Quarterly and year to date Unaudited Consolidated Financial Results of Time Technoplast Ltd ("the Company") under 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**

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 30<sup>th</sup> September, 2021, and year to date from 1<sup>st</sup> April 2021 to 30<sup>th</sup> September, 2021 ('the Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than 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. We draw attention to Note 2 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. The Management believes that no further adjustment are required to the financial results. However, in view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.
5. The Statement includes the results of the following entities

List of Subsidiaries

TPL Plastech Limited, NED Energy Limited, Elan Incorporated Fze, Komposit Praha S R O, Ikon Investment Holdings Limited, GNXT Investment Holding PTE Limited, Schoeller Allibert Time Holding PTE Limited & Schoeller Allibert Time Material Handling Solutions Limited

List of Joint Ventures

Time Mauser Industries Private Limited



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

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**Chartered Accountants**

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6. We did not review the interim financial results and other financial information considered in the preparation of the Statement in respect of eight subsidiaries whose interim financial result reflect total revenue of Rs 43,218.14 Lacs and Rs 82,440.74 Lacs and total profit of Rs. 2,457.33 Lacs and Rs 4,410.22 Lacs for the quarter and six months ended September 30<sup>th</sup>, 2021. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

We did not review the interim financial results and other financial information considered in the preparation of the Statement in respect of one joint venture whose interim financial result reflect total profit of Rs. 59.30 Lacs and Rs 79.40 Lacs (represent group share) for the quarter and six month ended September 30<sup>th</sup>, 2021. These interim financial results have been reviewed by other auditor whose report 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 report of the other auditor.

Our opinion on the Statement is not modified in respect of matters referred to in para 4 and 6.

7. 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

Ramesh Pipalawa  
Partner  
Membership Number: 103840  
UDIN No: 21103840AAAAUR7956  
Place of Signature: Mumbai  
Date: 12<sup>th</sup> November 2021



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

A C Khandelwal  
Ashish Khandelwal  
Partner  
Membership Number: 049278  
UDIN No: 21049278AAAAPO7654  
Place of Signature: Pune  
Date: 12<sup>th</sup> November 2021

