

November 12, 2022

To,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C-1, Block G,  
Bandra – Kurla Complex,  
Bandra (East), Mumbai – 400 051  
**Symbol: TIMETECHNO**

**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
P.J. Towers, Dalal Street,  
Fort, Mumbai – 400 001  
**Scrip Code: 532856**

Meeting Commencement Time	12:00 Noon
Meeting Conclusion Time	05:00 P.M.

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on November 12, 2022**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Time Technoplast Limited at its meeting held on November 12, 2022, inter-alia, transacted and approved the following businesses:

- a) Considered and approved the Un-audited (Standalone and Consolidated) Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2022 (**Annexure – A**).
- b) Considered Limited Review Report (Standalone & Consolidated) dated November 12, 2022, issued by the Joint Statutory Auditors i.e. M/s. Shah & Taparia and M/s. Shah Khandelwal Jain & Associates, Chartered Accountants, for the period ended 30<sup>th</sup> September, 2022. (**Annexure – B**).
2. Upon recommendation of Nomination and Remuneration Committee, the Board considered and approved the appointment of Mr. Sanjeev Sharma (DIN: 08312517) as a Whole Time Director (subject to the approval of members) of the Company w.e.f. 12<sup>th</sup> November, 2022 to hold office upto forthcoming General Meeting in terms of Section 161 of the Companies Act, 2013 read with Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as **Annexure – C**.

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 : [ttl@timetechnoplast.com](mailto:ttl@timetechnoplast.com) Website : [www.timetechnoplast.com](http://www.timetechnoplast.com)

Bangalore : (080) 26608056/61 Baddi : 9816720202/9816700202/9816820202 Chennai (044) 4501 0019/29 Delhi : (0120) 4326144/4284946 Hyderabad : 9849019428 Kolkata : (033) 46037097/98

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

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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2022**

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
a	Revenue from Operations	53,662	47,191	51,956	100,853	89,687	203,149
b	Other Income	234	-	205	234	205	254
	<b>Total Income ( a+b )</b>	<b>53,896</b>	<b>47,191</b>	<b>52,161</b>	<b>101,087</b>	<b>89,891</b>	<b>203,403</b>
2	<b>Expenditure</b>						
a	Cost of Materials Consumed	39,594	33,654	38,632	73,248	64,597	145,997
b	Change in inventories of finished goods &, work-in-progress	(552)	318	(1,684)	(234)	(1,066)	(728)
c	Employees Benefits Expenses	2,552	2,402	2,342	4,954	4,459	9,334
d	Finance Costs	1,345	1,314	1,317	2,659	2,665	5,265
e	Depreciation and amortisation expense	2,553	2,511	2,407	5,064	4,789	9,695
f	Other Expenses	5,201	4,702	5,348	9,903	9,366	20,497
	<b>Total Expenditure</b>	<b>50,693</b>	<b>44,901</b>	<b>48,362</b>	<b>95,594</b>	<b>84,809</b>	<b>190,060</b>
3	<b>Profit before Exceptional Items &amp; tax (1-2)</b>	<b>3,203</b>	<b>2,290</b>	<b>3,799</b>	<b>5,493</b>	<b>5,082</b>	<b>13,343</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit Before Tax (3+4)</b>	<b>3,203</b>	<b>2,290</b>	<b>3,799</b>	<b>5,493</b>	<b>5,082</b>	<b>13,343</b>
6	Tax Expenses	813	590	982	1,403	1,315	3,423
7	<b>Profit After Tax (5-6)</b>	<b>2,390</b>	<b>1,701</b>	<b>2,817</b>	<b>4,090</b>	<b>3,767</b>	<b>9,920</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	-	-	-	-	-	(64)
	<b>Total Other comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(64)</b>
9	<b>Total Comprehensive Income (7 + 8)</b>	<b>2,390</b>	<b>1,701</b>	<b>2,817</b>	<b>4,090</b>	<b>3,767</b>	<b>9,856</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)						152,488
12	<b>Earnings Per Share ( EPS )- ₹</b>						
a	Earning Per Share- Basic	1.06	0.75	1.25	1.81	1.67	4.39
b	Earning Per Share- Diluted	1.05	0.75	1.24	1.80	1.66	4.37



## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

Sr No	Particulars	As at	As at
		30.09.2022 (Unaudited)	31.03.2022 (Audited)
	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>		
	(a) Property, Plant & Equipment	101,357	99,165
	(b) Capital Work-In-Progress	4,093	3,685
	(c) Right-of-Use-Assets	1,823	2,077
	(d) Intangible Assets	24	11
	<b>(e) Financial Assets</b>		
	Investments	16,479	16,479
	Others Financial Assets	1,482	1,529
	<b>Total Non Current Assets</b>	<b>125,258</b>	<b>122,946</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	48,451	49,826
	<b>(b) Financial Assets</b>		
	(i) Trade Receivables	59,418	60,996
	(ii) Cash & Cash Equivalents	1,204	1,351
	(iii) Bank Balance other than above	811	812
	<b>(c) Other Current Assets</b>		
	(i) Balances with/Due from Government Authorities	2,506	5,216
	(ii) Other Current Assets	35,462	32,491
	<b>Current Assets</b>	<b>147,852</b>	<b>150,693</b>
	Assets Classified As Held For Sale	2,973	2,973
	<b>Total Assets</b>	<b>276,083</b>	<b>276,612</b>
	<b>Equity and Liabilities</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	2,261	2,261
	(b) Other Equity	154,329	152,488
	<b>Equity Attributable to Shareholders</b>	<b>156,590</b>	<b>154,749</b>
	<b>Total Equity</b>	<b>156,590</b>	<b>154,749</b>
	<b>Liabilities</b>		
(1)	<b>Non-Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	Borrowings	20,128	21,578
	Lease Liabilities	1,708	1,960
	Deferred Tax Liabilities (Net)	8,358	8,082
	<b>Total Non-Current Liabilities</b>	<b>30,194</b>	<b>31,620</b>
(2)	<b>Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	(i) Borrowings	51,286	51,023
	(ii) Trade Payables		
	Micro, Small & Medium Enterprises	407	429
	Other	31,889	31,557
	(iii) Other Financial Liabilities	423	424
	<b>(b) Other Current Liabilities</b>	<b>3,590</b>	<b>3,285</b>
	(c) Provisions	578	605
	(d) Current Tax Liabilities	1,127	2,920
	<b>Total Current Liabilities</b>	<b>89,299</b>	<b>90,243</b>
	<b>Total Equity and Liabilities</b>	<b>276,083</b>	<b>276,612</b>



## STANDALONE CASH FLOW STATEMENT

(₹ in Lakhs)

Sr No	PARTICULARS	Half Year Ended 30 .09.2022	Half Year Ended 30 .09.2021
		(Unaudited)	(Unaudited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit Before Tax & Extraordinary Items	5,493	5,082
	<b>Adjustment For:</b>		
	Depreciation And Amortisation Expenses	5,064	4,789
	Interest	2,659	2,665
	Dividend Income	(234)	(205)
	Share Based Payment Reserve	12	38
	<b>Operating Profit Before Working Capital Changes</b>	<b>12,995</b>	<b>12,369</b>
	<b>Adjustment For :</b>		
	Trade Receivables,Loans & Advances And Other Assets	(1,485)	(2,886)
	Inventories	1,375	(2,109)
	Trade Payables , Other Liabilities And Provisions	(424)	(1,584)
	<b>Cash Generated From Operations</b>	<b>12,461</b>	<b>5,790</b>
	Tax Payment	(1,321)	(1,092)
	<b>Cash Flow Before Extraordinary Items</b>	<b>11,140</b>	<b>4,698</b>
	<b>Net Cash From Operating Activities (A)</b>	<b>11,140</b>	<b>4,698</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase Of Property ,Plant And Equipment, Intangibles Etc	(7,423)	(4,384)
	Dividend Received	234	205
	Maturity/ (investment) in Bank deposit	1	(207)
	<b>Net Cash Used In Investing Activities (B)</b>	<b>(7,189)</b>	<b>(4,387)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Net Proceeds From Borrowings	(1,187)	2,338
	Payment of Lease Liability	(252)	(194)
	Interest Paid	(2,659)	(2,665)
	<b>Net Cash Used In Financing Activities (C)</b>	<b>(4,098)</b>	<b>(522)</b>
	<b>Net Increase/ (Decrease) In Cash And Cash Equivalents ( A + B + C )</b>	<b>(147)</b>	<b>(211)</b>
	Cash And Cash Equivalents As At (Opening Balance)	1,351	1,340
	Cash And Cash Equivalents As (Closing Balance)	1,204	1,129



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, 2022

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Debt Equity Ratio (Total Borrowings / Total Shareholders Equity)	0.46	0.45	0.48	0.46	0.48	0.47
2	Debt Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation, Finance Charges / ( Finance Charges + Long Term Borrowings scheduled principal Repayments during the period))	1.74	1.87	1.68	1.80	1.70	1.70
3	Interest Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation , Finance Charges / Finance Charges )	5.28	4.65	5.71	4.97	4.70	5.38
4	Current Ratio ( Current Assets / Current Liabilities)	1.66	1.69	1.71	1.66	1.71	1.67
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)	0.43	0.44	0.42	0.43	0.42	0.46
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)	0.75	0.74	0.73	0.75	0.73	0.74
8	Total debts to total assets (Total Borrowings / Total Assets)	0.26	0.26	0.28	0.26	0.28	0.26
9	Debtors Turnover (no. of days) ( Average Trade receivables / Revenue from Operation plus Duties & Taxes * No of days)	88	99	86	95	100	92
10	Inventory Turnover (no. of days) (Average inventory / Revenue from Operation plus Duties & Taxes * No of days)	72	81	70	77	80	74
11	Operating EBITDA Margin ( % ) (Profit before depreciation, Interest, Tax and exceptional items / Revenue from operations)	13.18%	12.96%	14.42%	13.07%	13.95%	13.91%
12	Net profit Margin ( % ) ( Profit After tax / Revenue from operations)	4.43%	3.60%	5.40%	4.05%	4.19%	4.88%
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	154,329	154,195	146,488	154,329	146,488	152,488
15	Net worth	156,590	156,456	148,750	156,590	148,750	154,749

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



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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 30th SEPTEMBER 2022**

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
a	Revenue from Operations	102,399	94,447	91,455	196,846	166,891	364,984
b	Other Income	42	56	44	98	81	296
	<b>Total Income ( a+b )</b>	<b>102,441</b>	<b>94,503</b>	<b>91,498</b>	<b>196,944</b>	<b>166,972</b>	<b>365,280</b>
2	<b>Expenditure :-</b>						
a	Cost of Materials Consumed	75,095	67,512	65,809	142,607	117,724	259,465
b	Change in inventories of finished goods &, work-in-progress	(740)	719	(1,479)	(21)	(425)	(1,751)
c	Employees Benefits Expenses	4,923	4,803	4,468	9,726	8,713	18,263
d	Finance Costs	2,399	2,309	2,304	4,708	4,642	9,200
e	Depreciation and amortisation expense	4,169	4,067	3,914	8,237	7,764	15,740
f	Other Expenses	9,780	9,053	9,578	18,833	17,746	38,426
	<b>Total Expenditure</b>	<b>95,626</b>	<b>88,463</b>	<b>84,593</b>	<b>184,089</b>	<b>156,165</b>	<b>339,343</b>
3	<b>Profit before Exceptional Items &amp; tax (1-2)</b>	<b>6,815</b>	<b>6,040</b>	<b>6,905</b>	<b>12,855</b>	<b>10,807</b>	<b>25,936</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit Before Tax (3+4)</b>	<b>6,815</b>	<b>6,040</b>	<b>6,905</b>	<b>12,855</b>	<b>10,807</b>	<b>25,936</b>
6	<b>Tax Expenses</b>	<b>1,747</b>	<b>1,516</b>	<b>1,776</b>	<b>3,263</b>	<b>2,755</b>	<b>6,716</b>
7	<b>Net Profit After Tax (5-6)</b>	<b>5,068</b>	<b>4,524</b>	<b>5,129</b>	<b>9,592</b>	<b>8,052</b>	<b>19,220</b>
8	Extraordinary Item (Net of Tax Expenses)	-	-	-	-	-	-
9	<b>Net Profit For the period (7 + 8)</b>	<b>5,068</b>	<b>4,524</b>	<b>5,129</b>	<b>9,592</b>	<b>8,052</b>	<b>19,220</b>
10	Other Comprehensive Income (Net of Tax)	325	-	132	325	132	(1)
11	<b>Total Comprehensive Income (9+10)</b>	<b>5,393</b>	<b>4,524</b>	<b>5,261</b>	<b>9,917</b>	<b>8,185</b>	<b>19,219</b>
12	<b>Net Profit attributable to</b>						
	Owners	4,983	4,439	5,029	9,421	7,880	18,802
	Non Controlling Interests	85	85	100	170	172	419
		<b>5,068</b>	<b>4,524</b>	<b>5,129</b>	<b>9,592</b>	<b>8,052</b>	<b>19,220</b>
	<b>Other Comprehensive Income attributable to</b>						
	Owners	325	-	132	325	132	(2)
	Non Controlling Interests	-	-	-	-	-	0
		<b>325</b>	<b>-</b>	<b>132</b>	<b>325</b>	<b>132</b>	<b>(1)</b>
	<b>Total Comprehensive Income attributable to</b>						
	Owners	5,307	4,439	5,161	9,746	8,013	18,800
	Non Controlling Interests	85	85	100	170	172	419
		<b>5,393</b>	<b>4,524</b>	<b>5,261</b>	<b>9,917</b>	<b>8,185</b>	<b>19,219</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)						204,660
15	<b>Earnings Per Share ( EPS ) - ₹</b>						
a	Earning Per Share- Basic	2.20	1.96	2.22	4.17	3.48	8.31
b	Earning Per Share- Diluted	2.20	1.96	2.22	4.15	3.47	8.29



## SEGMENT WISE REVENUE, RESULTS , ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER / HALF YEAR ENDED 30 SEPTEMBER 2022

(₹ in Lakhs)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>						
	(a) Polymer Products	67,428	63,232	61,525	130,660	114,025	251,228
	(b) Composite Products	34,971	31,215	29,930	66,186	52,866	113,756
	<b>Total</b>	<b>102,399</b>	<b>94,447</b>	<b>91,455</b>	<b>196,847</b>	<b>166,891</b>	<b>364,984</b>
	Less : Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sales/Income from operations</b>	<b>102,399</b>	<b>94,447</b>	<b>91,455</b>	<b>196,847</b>	<b>166,891</b>	<b>364,984</b>
<b>2</b>	<b>Segment Results</b>						
	<b>Profit before tax and interest from each segment</b>						
	(a) Polymer Products	5,778	5,321	6,015	11,100	10,232	23,640
	(b) Composite Products	3,393	2,972	3,151	6,365	5,137	11,200
	<b>Total</b>	<b>9,171</b>	<b>8,293</b>	<b>9,166</b>	<b>17,464</b>	<b>15,369</b>	<b>34,840</b>
	<b>Less:</b>						
	i) Interest	2,399	2,309	2,304	4,708	4,642	9,200
	<b>Add</b>						
	i) Other Un-allocable Income net off	42	56	44	98	81	296
	<b>Total Profit Before Tax</b>	<b>6,815</b>	<b>6,040</b>	<b>6,905</b>	<b>12,855</b>	<b>10,807</b>	<b>25,936</b>
<b>3</b>	<b>Segment Assets</b>						
	(a) Polymer Products	321,011	315,945	291,681	321,011	291,681	315,598
	(b) Composite Products	47,248	45,119	44,287	47,248	44,287	44,838
	(c) Unallocable	-	-	-	-	-	-
	<b>Total Segment Assets</b>	<b>368,258</b>	<b>361,064</b>	<b>335,969</b>	<b>368,258</b>	<b>335,969</b>	<b>360,436</b>
<b>4</b>	<b>Segment Liabilities</b>						
	(a) Polymer Products	43,810	41,772	32,833	43,810	32,833	42,737
	(b) Composite Products	4,914	4,703	4,006	4,914	4,006	4,659
	(c) Unallocable	-	-	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>48,724</b>	<b>46,475</b>	<b>36,839</b>	<b>48,724</b>	<b>36,839</b>	<b>47,396</b>



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

Sr No	Particulars	As at	As at
		30.09.2022 (Unaudited)	31.03.2022 (Audited)
	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>		
	(a) Property, Plant & Equipment	125,452	123,193
	(b) Capital Work-In-Progress	7,262	7,023
	(c) Right-of-Use-Assets	8,216	8,162
	(d) Intangible Assets	19	7
	<b>(e) Financial Assets</b>		
	Others Financial Assets	3,597	3,565
	<b>Total Non Current Assets</b>	<b>144,546</b>	<b>141,950</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	93,266	90,769
	<b>(b) Financial Assets</b>		
	(i) Trade Receivables	89,716	86,687
	(ii) Cash & Cash Equivalents	6,979	6,845
	(iii) Bank Balance other than above	2,604	2,567
	<b>(c) Other Current Assets</b>		
	(i) Balances with/Due from Government Authorities	16,341	16,261
	(ii) Other Current Assets	9,661	9,988
	<b>Current Assets</b>	<b>218,567</b>	<b>213,117</b>
	Assets Classified As Held For Sale	5,145	5,368
	<b>Total Assets</b>	<b>368,258</b>	<b>360,436</b>
	<b>Equity and Liabilities</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	2,261	2,261
	(b) Other Equity	212,368	205,006
	<b>Equity Attributable to Shareholders</b>	<b>214,629</b>	<b>207,268</b>
	Non - Controlling Interest	5,512	5,341
	<b>Total Equity</b>	<b>220,141</b>	<b>212,609</b>
	<b>Liabilities</b>		
(1)	<b>Non-Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	Borrowings	21,818	25,267
	Lease Liabilities	8,083	8,053
	Deferred Tax Liabilities (Net)	9,377	9,019
	<b>Total Non-Current Liabilities</b>	<b>39,278</b>	<b>42,339</b>
(2)	<b>Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	(i) Borrowings	59,271	57,270
	(ii) Trade Payables		
	Micro Small & Medium Enterprises	412	454
	Other	40,762	38,039
	(iii) Other Financial Liabilities	906	883
	<b>(b) Other Current Liabilities</b>	<b>4,151</b>	<b>3,833</b>
	<b>(c) Provisions</b>	<b>1,261</b>	<b>1,466</b>
	<b>(d) Current Tax Liabilities (Net)</b>	<b>2,076</b>	<b>3,542</b>
	<b>Total Current Liabilities</b>	<b>108,839</b>	<b>105,487</b>
	<b>Total Equity and Liabilities</b>	<b>368,258</b>	<b>360,436</b>



CONSOLIDATED CASH FLOW STATEMENT

(₹ In Lakhs)

Sr No	PARTICULARS	Half Year Ended 30.09.2022	Half Year Ended 30.09.2021
		(Unaudited)	(Unaudited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit Before Tax & Extraordinary Items	12,855	10,807
	<b>Adjustment For:</b>		
	Depreciation And Amortisation Expenses	8,237	7,764
	Finance Costs	4,707	4,642
	Minority Interest In Subsidiary	170	172
	Exchange Adjustment (Net)	325	132
	Share Based Payment Reserve	12	38
	<b>Operating Profit Before Working Capital Changes</b>	<b>26,307</b>	<b>23,556</b>
	<b>Adjustment For :</b>		
	Trade Receivables,Loans & Advances And Other Assets	(2,815)	(1,807)
	Inventories	(2,497)	(3,298)
	Trade Payables , Other Liabilities And Provisions	(318)	(5,252)
	<b>Cash Generated From Operations</b>	<b>20,677</b>	<b>13,199</b>
	Tax Payment	(3,129)	(2,119)
	<b>Cash Flow Before Extraordinary Items</b>	<b>17,548</b>	<b>11,080</b>
	<b>Net Cash From Operating Activities (A)</b>	<b>17,548</b>	<b>11,080</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase Of Property ,Plant And Equipment, Intangibles Etc	(10,858)	(7,325)
	Sales of Assets Classified As Held For Sale	223	
	Maturity/ (investment) in Bank deposit	(37)	(71)
	<b>Net Cash Used In Investing Activities (B)</b>	<b>(10,671)</b>	<b>(7,396)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Net Proceeds From Borrowings	(1,448)	2,268
	Payment Of Lease Liabilities	(509)	(458)
	Dividend Paid	(78)	(68)
	Interest Paid	(4,707)	(4,642)
	<b>Net Cash Used In Financing Activities (C)</b>	<b>(6,743)</b>	<b>(2,901)</b>
	<b>Net Increase/ (Decrease) In Cash And Cash Equivalents ( A + B + C )</b>	<b>134</b>	<b>783</b>
	Cash And Cash Equivalents As At (Opening Balance)	6,845	6,067
	Cash And Cash Equivalents As (Closing Balance)	6,979	6,851



**NOTES :-**

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November, 2022. The financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Additional Consolidated Information pursuant to Regulation 52 (4) of Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at and for the quarter/ half year ended September 30, 2022

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Debt Equity Ratio (Total Borrowings / Total Shareholders Equity)	0.38	0.38	0.42	0.38	0.42	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))	2.17	2.75	1.93	2.42	1.97	1.96
3	Interest Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation, Finance Charges / Finance Charges )	5.58	5.38	5.69	5.48	5.00	5.53
4	Current Ratio ( Current Assets / Current Liabilities)	2.01	2.09	1.98	2.01	1.98	2.02
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)	0.28	0.29	0.31	0.28	0.31	0.32
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	0.71	0.74	0.73	0.74	0.71
8	Total debts to total assets (Total Borrowings / Total Assets)	0.22	0.22	0.25	0.22	0.25	0.23
9	Debtors Turnover (no. of days) ( Average Trade receivables / Revenue from Operation plus Duties & Taxes * No of days)	72	76	73	75	80	76
10	Inventory Turnover (no. of days) (Average inventory / Revenue from Operation plus Duties & Taxes * No of days)	75	79	71	78	77	76
11	Operating EBITDA Margin ( % ) (Profit before depreciation, Interest, Tax and exceptional items / Revenue from operations)	13.06%	13.14%	14.34%	13.10%	13.90%	13.93%
12	Net profit Margin ( % ) ( Profit After tax / Revenue from operations)	4.95%	4.79%	5.61%	4.87%	4.82%	5.26%
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	212,079	209,230	193,961	212,079	193,961	204,660
15	Net worth Excluding Revaluation Reserves	214,341	211,492	196,223	214,341	196,223	206,922

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

- The Board of Directors and Members have approved the consolidation cum restructuring of overseas business in full/part by way of disinvestment of majority stake to Strategic Partner/ Investor Partner. The proceeds will be used for Repayment of Debt, Capex for Composite Cylinders (LPG/CNG/Hydrogen) & Core Business in India to meet huge market demand and will also be used to benefit the shareholders.
- The previous period's figures have been re-grouped / re-classified wherever considered necessary.
- The results are available on the Bombay Stock Exchange website (URL: [www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange website (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.timetechnoplast.com](http://www.timetechnoplast.com)).

For Time Technoplast Limited

  
Bharat Kumar Vageria  
Managing Director  
DIN No. 00183629



Date: November 12, 2022

Place: Mumbai

# Annexure - B

## Shah & Taparia Chartered Accountants

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100 Dr B. A. Road LalBaug  
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Tel.: +91-22-40220301 - 06  
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## Shah Khandelwal Jain & Associates Chartered Accountants

Level 3, Riverside Business Day  
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Fax: +91-20-2622 5670

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 30th September, 2022 and year to date results for the period from 1<sup>st</sup> April, 2022 to 30<sup>th</sup> September, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

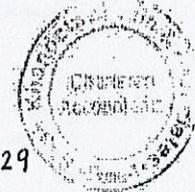
For Shah & Taparia  
Chartered Accountants  
Firm Registration No: 109463W

Ramesh Pipalawa  
Partner  
Membership Number: 103840  
UDIN: 22103840BCXJB  
Place of Signature: Mumbai  
Date: 12<sup>th</sup> November, 2022



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

Ashish Khandelwal  
Partner  
Membership Number: 049278  
UDIN: 22049278BCXINE5129  
Place of Signature: Mumbai  
Date: 12<sup>th</sup> November, 2022



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

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**Shah Khandelwal Jain & Associates**  
**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 and half year ended 30th September, 2022 and year to date results for the period from 1<sup>st</sup> April, 2022 to 30<sup>th</sup> September, 2022 ('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 Maser 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. 54,158/- Lacs and Rs. 1,04,870/- Lacs and total profit of Rs. 2,868/- Lacs and Rs. 5,674/- Lacs for the quarter and six months ended September 30<sup>th</sup>, 2022 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



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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 the above joint venture whose interim financial result reflect total profit of Rs. 25/- Lacs and Rs. 42/- Lacs (represent group share) for the quarter and six month ended September 30<sup>th</sup>, 2022 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 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.

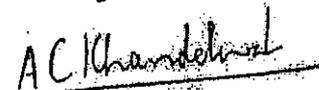
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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

  
Ramesh Pipalawa  
Partner  
Membership Number: 103840  
UDIN No: 22103840BCXS109724  
Place of Signature: Mumbai  
Date: 12<sup>th</sup> November, 2022



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

  
Ashish Khandelwal  
Partner  
Membership Number: 049278  
UDIN No: 22049278BCXKCH9413  
Place of Signature: Mumbai  
Date: 12<sup>th</sup> November, 2022



**Annexure – C**

Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are as under:

Sr. No.	Particulars	Details of Information
1	reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
2	date of appointment/cessation (as applicable) & term of appointment;	12 <sup>th</sup> November, 2022 as a Whole Time Director  Term of Appointment: 3 years subject to the approval of members at the forthcoming General Meeting in terms of Section 161 of the Companies Act, 2013 read with Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
3	brief profile (in case of appointment);	Mr. Sanjeev Sharma is associated with the Company since last 26 years and is currently designated as President – International Operations. He is presently looking after North – East region of Company in 5 locations in India along with overseas operations in 10 countries. He has vast experience in operation activities, marketing with complete ownership including direct-to-consumer (DTC) marketing and brand/product licensing arrangements that generate wealth as well as significant network of executive colleagues in various industries. He has completed his B.Tech – Electrical in 1994 and Professional MBA in 2000 from IIM, Indore.
4	disclosure of relationships between directors (in case of appointment of a director);	Mr. Sanjeev Sharma is not related to any Director of the Company.

Mr. Sanjeev Sharma is not debarred from holding office of Director by virtue of any SEBI order or any other such Authority.



**TIME TECHNOPLAST LTD.**

**Bringing Polymers To Life**

CIN : L27203DD1989PLC003240

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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 Fax : 91-22-2857 5672 E-mail : [tl@timetechnoplast.com](mailto:tl@timetechnoplast.com) Website : [www.timetechnoplast.com](http://www.timetechnoplast.com)

Bangalore : (080) 26608056/61 Baddi : 9816720202/9816700202/9316320202 Chennai (044) 4501 0019/29 Delhi : (0120) 4326144/4284946 Hyderabad : 9849019428 Kolkata : (033) 46037097/98