October 1, 2016

The Bombay Stock Exchange Ltd
1st Floor, New Trading Ring
Rotunda Building,
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001
Fax : 22723121/ 22722037/39/41
Security Code : 532856

The National Stock Exchange of India Ltd
Exchange Plaza
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400 051
Fax : 26598237/38
Symbol: TIMETECHNO

Dear Sirs,

Sub: Update

We have been advised by the Promoter Group of the Company (Vishwalaxmi Trading & Finance Pvt. Ltd.) that they have sold 9,00,000 Equity Shares of the Company for a consideration of approx.. Rs. 90 million (Rupees ninety million) in the week commencing 26th of September 2016. They have further provided the explanation for sale of such shares as under :

1. The Promoter Group are the co-owners of the plot lying at 102 Todi Complex, located at Survey No. 35, CTS 686 at Saki Vihar Road, Andheri (East), Mumbai 400072. The Promoter Group had availed loan for purchase of the plot for which some shares were pledged as additional security. The development of the said plot was held back in anticipation of the new building regulations which allow higher FSI.

2. The Promoter Companies have decided to develop the said plot for commercial use. The plan for building construction has since been cleared.

3. It has been decided that the commercial building on the said plot shall be sold in parts and the proceeds thereof shall be used for retirement of loans taken by Promoter Companies whereby pledged shares shall be released.

4. The cost of the development is estimated at Rs 50 crores which will be financed by internal accruals, borrowings and sale of shares.

5. It is further estimated that the total expected receipt from the sale of building shall far exceed current borrowing and further cost of development. The Promoter Group proposes to replenish sold shares out of the proceeds.

The project is expected to be completed within 36 months.

This information is being provided on behalf of Promoter Group Companies based on their request.

Thanking you,

Yours faithfully,
For Time Technoplast Limited

NIKLANK JAIN
COMPANY SECRETARY

TIME TECHNOPLAST LTD.
Leading through Innovations and Technology
CIN : L27203DD1989PLC003240
Regd. Office : 213, Sabari Kachigam, Daman (U.T.) - 396210
Corp. Off. : 55, Corporate Avenue, 2nd Floor, Saki Vihar Road, Andheri (East), Mumbai - 400 072 INDIA Tel. : 91-22-7111 9999 / 2803 9700 / 4211 9999 Fax : 91-22-2857 5672 E-mail : ttl@timetechnoplast.com Website : www.timetechnoplast.com
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