August 07, 2026

To,

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

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

Dear Sir/Madam,

Sub: Monitoring Agency Report for the Quarter ended June 30, 2026

Pursuant to Regulation 32(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 173A of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed the Monitoring Agency Report for the quarter ended June 30, 2026, issued by CARE Ratings Limited ('Monitoring Agency'), appointed to monitor the utilisation of proceeds raised by the Company through its Qualified Institutional Placement ('QIP'). The Report has been reviewed by the Audit Committee and noted by the Board of Directors.

The report will also be available on the website of the Company at https://www.timetechnoplast.com/investor-center/qualified-institutional-placement/

You are requested to take note of the same.

Thanking you,

Yours Faithfully,
For TIME TECHNOPLAST LIMITED

Manoj Kumar Mohanlal Mewara
2026.08.07 17:05:25 +05'30'

MANOJ KUMAR MEWARA
SR. VP FINANCE & COMPANY SECRETARY

No. CARE/KRO/GEN/2026-27/1057

The Board of Directors
Time Technoplast Limited
55, Corporate Avenue,
2nd Floor, Saki Vihar Road, Andheri (East),
Mumbai - 400072

August 05, 2026

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended June 30, 2026 - in relation to the QIP Time Technoplast Limited ("the Company")

We write in our capacity of Monitoring Agency for the Qualified Institutional Placement for the amount aggregating to Rs. 800.00 crore of the Company and refer to our duties cast under Regulation 173A of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended June 30, 2026, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated November 06, 2025.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,

Richa Bagaria
Associate Director
Richa.jain@careedge.in

Report of the Monitoring Agency
Name of the issuer: Time Technoplast Limited
For quarter ended: June 30, 2026
Name of the Monitoring Agency: CARE Ratings Limited
(a) Deviation from the objects: No
(b) Range of Deviation: Not applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title “Comments of the Board of Directors”, that shall be captured by the Issuer’s Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer’s Management/Board.

Signature:
Name and designation of the Authorized Signatory: Richa Bagaria

Designation of Authorized person/Signing Authority: Associate Director

CARE Ratings Limited

Unit No. A/7/4, 7th Floor Block A, Apeejay House, 15 Park Street, Kolkata – 700016
Phone: +91-33-4018 1600/2283 1803

CIN-L67190MH1993PLC071691

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

1) Issuer Details:

Name of the issuer : Time Technoplast Limited

Name of the promoter : Time Securities Services Private Limited, Vishwalaxmi Trading and Finance Private Limited, Time Exports Private Limited, Bharat Kumar Vageria, Naveen Kumar Jain, and Raghupathy Thyagarajan.

Industry/sector to which it belongs : Industrial packaging, composite cylinder, energy storage systems and polymer pipes industries

2) Issue Details

Issue Period : November 06, 2025, to November 11, 2025

Type of issue (public/rights) : Qualified Institutional Placement of equity shares

Type of specified securities : Equity Shares

IPO Grading, if any : Not applicable

Issue size (in crore) : Rs. 800.00 crore

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	No	Chartered Accountant certificate*, Bank Statements, Placement Document and Board Resolutions	The proceeds from QIP have been utilized appropriately for the objectives mentioned in the offer document in Q1FY27 except for Rs.1.74 crore which has been used for purposes other than mentioned in placement document. For details refer section 4(ii) of the report.	No comments
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	NA	Chartered Accountant certificate*, Placement Document, Management undertaking	There has been no material deviation from expenditures disclosed in the Offer Document.	No comments
Whether the means of finance for the disclosed objects of the issue have changed?	No	Chartered Accountant certificate*, Placement Document, Management undertaking	There has been no such change.	No comments
Is there any major deviation observed over the earlier monitoring agency reports?	No	Monitoring Agency Report dated May 13, 2026	There is no major deviation observed over the earlier monitoring agency	No comments

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
			report.	
Whether all Government/statutory approvals related to the object(s) have been obtained?	No	Chartered Accountant certificate*, Placement Document, Management undertaking	There are some government approvals pending to be obtained by the company for recycling plants at Gadarpur, Uttarakhand.	No comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA	Chartered Accountant certificate*, Management undertaking	There is no required technical assistance/collaboration.	No comments
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	Chartered Accountant certificate*, Management undertaking	No such event	No comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	Chartered Accountant certificate*, Management undertaking	There is no other relevant information that may materially affect the decision making of the investors.	No comments

#Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

*Chartered Accountant certificate from Raman S. Shah & Co. (Chartered Accountants) dated July 31, 2026

4) Details of objects to be monitored:

(i) Cost of objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of - firm arrangements made
1	Repayment / pre-payment, in full or in part, of certain outstanding borrowings	Chartered Accountant certificate*, Bank statements, No due certificates, Placement Document, and Management Undertaking	400.00	NA	NA	No comments	No comments	No comments

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of - firm arrangements made
2	Capital expenditure for purchase of machinery and equipment towards automation and re-engineering	Chartered Accountant certificate*, Placement Document, and Management Undertaking	89.37	NA	NA	No comments	No comments	No comments
3	Investment in wholly owned subsidiary "Time Ecotech Private Limited" for purchase of equipment for recycling plants at Umbergaon, Gujarat and Gadarpur, Uttarakhand	Chartered Accountant certificate*, Bank statements, Placement Document, Purchase Orders and Management Undertaking	54.90	NA	NA	No comments	No comments	No comments
4	Capital expenditure for purchase of de-odorizing equipment	Chartered Accountant certificate*, Placement Document, Bank statements, Advance payment advice, Management Undertaking and Invoices	14.80	NA	NA	No comments	No comments	No comments
5	Funding inorganic growth, including but not limited to acquisitions, strategic investments, and joint ventures and general corporate purposes*	Chartered Accountant certificate*, Placement Document, and Management Undertaking	222.06	NA	NA	No comments	No comments	No comments
6	Fees, commissions and expenses relating to this Issue	Chartered Accountant certificate*, Placement Document, Management Undertaking, and Invoices	18.87	NA	NA	No comments	No comments	No comments
Total			**800.00**					

*Chartered Accountant certificate from Raman S. Shah & Co. (Chartered Accountants) dated July 31, 2026

(ii) Progress in the objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
1	Repayment / pre-payment, in full or in part, of certain outstanding borrowings	Chartered Accountant certificate*, Bank statements, No due certificates, Placement Document, and Management Undertaking	400.00	400.00	-	400.00	Nil	-	No comments	No comments
2	Capital expenditure for purchase of machinery and equipment towards automation and re-engineering	Chartered Accountant certificate*, Bank statement, Placement Document, Management Undertaking, Invoices and Purchase Orders	89.37	10.53	4.55	15.07	74.30	Rs.4.55 crore was spent towards the object in Q1FY27.	No comments	No comments
3	Investment in wholly owned subsidiary "Time Ecotech Private Limited" for purchase of equipment for recycling plants at Umbergaon, Gujarat and Gadarpur, Uttarakhand	Chartered Accountant certificate*, Bank statements, Placement Document, Purchase Orders and Management Undertaking	54.90	14.00	4.99	18.99	35.91	While Company has transferred Rs.7 crore to the subsidiary, utilization towards the object by subsidiary is only to the extent of Rs.4.99 crore. **Refer Note no. 1** below.	No comments	No comments
4	Capital expenditure for purchase of de-odorizing equipment	Chartered Accountant certificate*, Placement Document, Bank statement, Purchase	14.80	1.78	0.79	2.57	12.23	Rs.0.79 crore was spent towards the object in Q1FY27.	No comments	No comments

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
		Order and Management Undertaking								
5	Funding inorganic growth, including but not limited to acquisitions, strategic investments, and joint ventures and general corporate purposes	Chartered Accountant certificate*, Placement Document, Bank statement, Share Purchase Agreement and Management Undertaking	222.06	0	1.52	1.52	220.54	Rs.1.52 crore was spent towards the object in Q1FY27.	No comments	No comments
6	Fees, commissions and expenses relating to this Issue	Chartered Accountant certificate*, Placement Document, Management Undertaking, and Invoices	18.87	17.28	1.58	18.87	-	Rs.1.58 crore was spent towards the object in Q1FY27. Also refer to **Note no. 2** below.	No comments	No comments
Total			**800.00**	**443.59**	**13.43**	**457.02**	**342.98**			

Note no. 1 – During Q1FY27, Time Technoplast Limited transferred Rs.7.00 crore to the ICICI bank account of its subsidiary, Time Ecotech Private Limited. Out of this amount, Rs.4.92 crore was utilized by the subsidiary during Q1FY27, while Rs.0.06 crore was used towards reimbursement of expenses incurred in previous quarters. Accordingly, the unutilised balance stood at Rs.2.01 crore. However, of this amount, only Rs.0.28 crore remains in the bank account of Time Ecotech Private Limited as on June 30, 2026, and the balance amount of Rs.1.74 crore has been used for purposes other than mentioned in placement document.

Within the object, subsidiary has spent higher amount for certain sub-items vis-à-vis placement document to the extent of Rs.0.83 crore.

Note no. 2 – Out of Rs.1.58 crore spent in Q1FY27, Rs.1.36 crore pertains to reimbursement of expenses as per stated object. The payment was made from TTL's overdraft account in Saraswat Co-operative Bank (Rs.1.29 crore) and CC account in ICICI Bank (Re.0.07 crore) on various dates. However, the entire amount of Rs.1.36 crore was transferred to overdraft account in Saraswat Co-operative Bank Ltd. Hence there is a co-mingling of funds in various accounts.

*Chartered Accountant certificate from Raman S. Shah & Co. (Chartered Accountants) dated July 31, 2026.

(iii) Deployment of unutilized proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested in Rs. Crore	Maturity date	Earning in Rs. Crore	Return on Investment (%)	Market Value at the end of quarter in Rs. Crore
a.	Fixed Deposit - SVC Co-op Bank Ltd	20.00	28-08-2026	0.19	5.75%	20.19
b.	Fixed Deposit - Saraswat Co-operative Bank Ltd	24.55	08-07-2026	0.32	5.85%	24.87
c.	Fixed Deposit - Saraswat Co-operative Bank Ltd	22.48	03-08-2026	0.31	5.75%	22.79
d.	Fixed Deposit - Saraswat Co-operative Bank Ltd	10.23	06-07-2026	0.14	5.85%	10.37
e.	Fixed Deposit - Saraswat Co-operative Bank Ltd	25.65	10-07-2026	0.20	5.60%	25.85
f.	Fixed Deposit - Saraswat Co-operative Bank Ltd	15.36	09-07-2026	0.20	5.85%	15.56
g.	Fixed Deposit - Saraswat Co-operative Bank Ltd	29.70	15-07-2026	0.36	5.85%	30.06
h.	Fixed Deposit - Saraswat Co-operative Bank Ltd	20.63	16-07-2026	0.09	5.60%	20.73
i.	Fixed Deposit - Saraswat Co-operative Bank Ltd	30.82	27-07-2026	0.32	5.85%	31.13
j.	Fixed Deposit - Saraswat Co-operative Bank Ltd	33.40	29-07-2026	0.33	5.85%	33.73
k.	Fixed Deposit - Saraswat Co-operative Bank Ltd	33.94	06-08-2026	0.30	5.85%	34.25
l.	Fixed Deposit - Saraswat Co-operative Bank Ltd	25.65	20-07-2026	0.29	5.85%	25.94
m.	Fixed Deposit - ICICI Bank Ltd	51.46	09-09-2026	0.18	6.00%	51.64
		343.88		**3.23**		**347.10**
	Balance lying in ICICI bank Monitoring Account	7.57				
	Amount unutilized in ICICI bank account of Time Ecotech Private Limited	0.28				
	Total balance available	**351.72**				
	Less: Interest Income	10.48				
	Unutilized Issue Proceeds*	**341.24**				

**Note the unutilised issue proceeds differs from amount unutilised at end of the quarter as per table 4(ii) of Rs.342.98 crore by Rs.1.74 crore owing to fund utilized from bank account of Time Ecotech Private Limited crore for purpose other than mentioned in Placement Document.*

(iv) Delay in implementation of the object(s) –

<table>
<tr><th rowspan="2">Objects</th><th colspan="2">Completion Date</th><th rowspan="2">Delay (no. of days/ months)</th><th colspan="2">Comments of the Board of Directors</th></tr>
<tr><th>As per the offer document</th><th>Actual</th><th>Reason of delay</th><th>Proposed course of action</th></tr>
<tr><td>Repayment / pre-payment, in full or in part, of certain outstanding borrowings</td><td>Fiscal 2026 – Rs.400.00 crore</td><td>Fiscal 2026 – Rs.400 crore</td><td>Completed, No delay</td><td rowspan="3">No comments</td><td rowspan="3">No comments</td></tr>
<tr><td rowspan="2">Capital expenditure for purchase of machinery and equipment towards automation and re-engineering</td><td>Fiscal 2026 – Rs.50 crore</td><td>Fiscal 2026 – Rs.10.53 crore</td><td>Delay. Exact number of days not ascertainable</td></tr>
<tr><td>Fiscal 2027 – Rs.39.37 crore</td><td>Ongoing</td><td>-</td></tr>
<tr><td rowspan="2">Investment in wholly owned subsidiary "Time Ecotech Private Limited" for purchase of equipment for recycling plants at Umbergaon, Gujarat and Gadarpur, Uttarakhand</td><td>Fiscal 2026 – Rs.28.00 crore</td><td>Fiscal 2026 – Rs.14.00 crore</td><td>Delay. Exact number of days not ascertainable</td><td rowspan="2">No comments</td><td rowspan="2">No comments</td></tr>
<tr><td>Fiscal 2027 – Rs.26.90 crore</td><td>Ongoing</td><td>-</td></tr>
<tr><td rowspan="2">Capital expenditure for purchase of de-odorizing equipment</td><td>Fiscal 2026 – Rs.5.00 crore</td><td>Fiscal 2026 – Rs.1.78 crore</td><td>Delay. Exact number of days not ascertainable</td><td rowspan="2">No comments</td><td rowspan="2">No comments</td></tr>
<tr><td>Fiscal 2027 – Rs.9.80 crore</td><td>Ongoing</td><td>-</td></tr>
<tr><td>Funding inorganic growth, including but not limited to acquisitions, strategic investments, and joint ventures and general corporate purposes</td><td>Fiscal 2026 – Rs.222.06 crore</td><td>Fiscal 2026 – Nil</td><td>Delay. Exact number of days not ascertainable. However, company has passed Board Resolution to extend the utilization</td><td>No comments</td><td>No comments</td></tr>
</table>

Objects	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the offer document	Actual		Reason of delay	Proposed course of action
			period from FY26 to FY27.		
Fees, commissions and expenses relating to this Issue	-	Q1FY27	Completed	No comments	No comments

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Sr. No	Item Head^	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
There has been no utilization towards GCP during the quarter.				No comments	

^ *Section from the offer document related to GCP:*

General corporate purposes

The Net Proceeds will first be utilized towards the Objects as set out above. Subject to this, our Company intends to deploy any balance Net Proceeds towards general corporate purposes and the business requirements of our Company, as approved by our management, from time to time, subject to such utilization for general corporate purposes not exceeding 25% of the Gross Proceeds, in compliance with the circular bearing reference no. NSE/ CML/2022/56 dated December 13, 2022, issued by NSE and circular no. 20221213-47 dated December 13, 2022, issued by BSE.

The general corporate purposes for which our Company proposes to utilise Net Proceeds include, without limitation, funding growth opportunities, working capital, business development initiatives, meeting expenses incurred in the ordinary course of our business and towards any exigencies or any other purpose, as may be approved by our Board or a duly constituted committee thereof, subject to compliance with applicable law, including provisions of the Companies Act.

In addition to the above, our Company may utilise the Net Proceeds towards other purposes considered expedient and as approved periodically by our Board or a duly committed committee thereof, subject to compliance with necessary provisions of the Companies Act, 2013. Our Company's management shall have flexibility in utilising surplus amounts, if any. Our management will have the discretion to revise our business plan from time to time and consequently our funding requirement and deployment of funds may change. This may also include rescheduling the proposed utilization of Net Proceeds.

Unit No. A/7/4, 7th Floor Block A, Apeejay House,
15 Park Street, Kolkata – 700016
Phone: +91-33-4018 1600/2283 1803

4th Floor, Godrej Coliseum, Somaiya Hospital Road,
Off Eastern Express Highway, Sion (East), Mumbai
- 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

Disclaimers to MA report:

a) This Report is prepared by CARE Ratings Ltd (hereinafter referred to as **"Monitoring Agency/MA"**). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.

b) This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditor/internal auditor which is peer reviewed audit firm appointed by the Issuer believed by it to be accurate and reliable.

c) Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.

d) The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from statutory auditors/internal auditor which is peer reviewed audit firm, lawyers, chartered engineers or other experts, and relies on in its reports.

e) The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.

CARE Ratings Limited

Unit No. A/7/4, 7th Floor Block A, Apeejay House, 15 Park Street, Kolkata – 700016
Phone: +91-33-4018 1600/2283 1803

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691