

TIME

November 12, 2014

Bombay Stock Exchange Ltd.

P.J. Towers,

Dalal Street,

Mumbai - 400 023

Fax : 022-22723121/22722037/39/41

Email : corp.relations@bseindia.com**National Stock Exchange of India Limited**

Bandra - Kurla Complex

Bandra (East)

Mumbai - 400 051

Fax : 022-26598237/38/47/48/22418126

Email : cmlist@nse.co.in

Dear Sir,

Sub: Un-audited Financial Results for the Quarter & Half Year ended 30.09.2014

Pursuant to clause 41 of the Listing Agreement, please find enclosed herewith the Unaudited Financial Results of the Company for the quarter & half year ended 30.09.2014 and Statement of Assets and Liabilities for the half year ended 30.09.2014 (both Standalone & Consolidated) which were taken on record by the Board of Directors of the Company in their meeting held on Wednesday, 12th November, 2014 along with Limited Review Report given by Statutory Auditor M/s. Raman S. Shah & Associates, Chartered Accountants.

You are requested to take note of the same.

Thanking you,

Yours faithfully,

for **TIME TECHNOPLAST LTD.****Niklank Jain****Company Secretary**

Encl a/a

TIME TECHNOPLAST LTD.

Leading through Innovations and Technology

CIN : L27203DD1989PLC003240

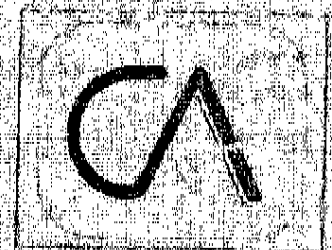
Regd. Office : 213, Sabari Kachigam, Daman (U.T.) - 396210

Corp. Off. : 55, Corporate Avenue, 2nd Floor, Sakinaka Road, Andheri (East), Mumbai - 400 072 INDIA Tel. : 91-22-7111 9999 / 2803 9700 / 4211 9999 Fax : 91-22-2857 5672 E-mail : tl@timetechnoplast.com Website : www.timetechnoplast.com

Bangalore : (080) 26608056/61 Ahmedabad : (079) 2320668 Chandigarh : (0172) 2646542 Chennai : (044) 4501 0010/100 Delhi : (011) 43020000/1 Hyderabad : (044) 66440000

RAMAN S. SHAH & ASSOCIATES **CHARTERED ACCOUNTANTS**

CA Raman S. Shah, B.Com, F.C.A.
CA Santosh A. Bankhe, B.Com, F.C.A.
CA Bharat C. Bhandari, B.Com, F.C.A.



LIMITED REVIEW REPORT

To,
The Board of Directors,
Time Technoplast Ltd.

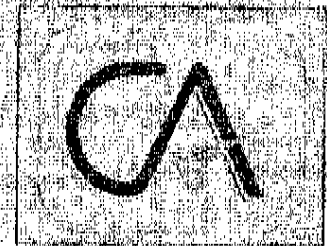
1. We have reviewed the accompanying statement of unaudited financial results of TIME TECHNOPLAST LTD for the quarter ended on 30th September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter & Promoter Group Shareholding' which has been traced from disclosures made by the management and have not been verified by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 misstatements. A review of interim financial information consists principally of applying analytical procedures for financial data and making enquiry of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of opinion regarding the financial statements taken as a whole. Accordingly we do not express such an opinion.
3. The Company has during the quarter continued to provide depreciation on tangible fixed assets based on the useful life prescribed under the Schedule XIV to the Companies Act, 1956 instead of re-estimating useful life to comply with the Schedule II to the Companies Act, 2013 which is made effective from April 1, 2014. The management explained that the useful life based on the Schedule II to the Companies Act, 2013 will be ascertained at the year end and consequently, we are unable to express an opinion as to the impact of the same on Depreciation and amortization expense for the quarter.



Head Office :- Sam Plaza, 'A' Wing, Unda Floor, H.K. Tranil Road, Dahahu Road (W), 401 602
Branch Office:- 1) A 104, 1st Floor, Under Darshan Building, Jamli Gali, Borivali (W), Mumbai 400 099
2) 118-121, 1st Floor, "Harmony Plaza", Tarapur Road, Boisar, 401 501

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CA Santosh A. Sankhe, B.Com, F.C.A.
CA Bharat C. Bhandari, B.Com, F.C.A.



4. Based on our review, conducted as above subject to what is stated in Paragraph 3, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting standards notified under the Companies Act, 1956 (which continue to be applicable in respect of section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai

Date: November 12, 2014



For Raman S. Shah & Associates
Chartered Accountants

C. Bhandari

(CA Bharat C. Bhandari)

(Partner)

Membership No: 106122

F.R.N. No: 119891W

Head Office :- Sam Plaza, 'A' Wing, 11th Floor, M.K. Irani Road, Dahanu Road (W), 401602

Branch Office:- 1) A-104, 1st Floor, Indar Darshan Building, Jamli Gali, Borivali (W), Mumbai (W), 400092
2) 118-121, 1st Floor, "Harmony Plaza", Tarapur Road, Borsar, 401501

TIME

Leading Through Innovations and Technology

TIME TECHNOPLAST LIMITED

Regd. Office : 213, Sabri, Kachigam, Daman (U.T.) - 396 210

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2014

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. in Lacs)
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Part I							
1	a Income from Operations						
	Gross Sales	36,551.81	32,411.54	33,011.40	68,963.35	62,185.15	135,078.60
	Loss : Excise Duty	3,341.70	2,981.49	3,244.44	6,323.19	6,110.89	13,276.98
	Net Sales / Income from Operations	33,210.11	29,430.05	29,766.96	62,640.16	56,074.26	121,802.63
	b Other Operating Income	-	-	-	-	-	-
	Total Income (a+b)	33,210.11	29,430.05	29,766.96	62,640.16	56,074.26	121,802.63
2	Expenditure :-						
	a Consumption of Raw Materials	23,728.68	19,688.54	21,507.61	43,415.20	38,905.89	85,397.36
	b Purchase of Stock-in-trade	-	-	-	-	-	-
	c Change in Inventories of finished goods, work-in-progress & stock-in-trade	(845.18)	602.68	(972.16)	(242.50)	(315.93)	(1,231.45)
	d Employees Cost	1,271.81	1,127.36	1,106.80	2,398.17	2,118.31	4,536.40
	e Depreciation	1,341.80	1,241.11	1,071.01	2,582.91	2,118.46	4,398.02
	f Other Expenditure	3,941.49	3,482.58	3,803.90	7,424.07	6,809.30	14,780.23
	Total Expenditure	29,436.56	26,142.27	28,317.16	55,678.86	49,838.03	107,880.66
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	3,773.53	3,287.78	3,449.80	7,061.31	6,438.23	13,922.07
4	Other Income	117.00	-	203.76	117.00	203.76	2,348.49
5	Profit before Interest & Exceptional Items (3+4)	3,890.53	3,287.78	3,653.56	7,178.31	6,641.99	16,270.56
6	Interest (Net)	1,681.80	1,621.47	1,542.81	3,303.27	2,993.82	6,139.74
7	Profit after Interest but before Exceptional Items (5-6)	2,208.73	1,666.31	2,110.75	3,875.04	3,648.17	10,130.82
8	Exceptional Items	-	-	-	-	-	-
9	Profit From Ordinary Activities Before Tax (7-8)	2,208.73	1,666.31	2,110.75	3,875.04	3,648.17	10,130.82
10	Tax Expenses	547.81	449.51	515.02	997.32	930.04	2,097.04
11	Net Profit from Ordinary Activities after tax (9-10)	1,660.92	1,216.80	1,595.73	2,877.72	2,718.13	8,033.78
12	Extraordinary Item (Net of Tax Expenses Rs Nil)	-	-	-	-	-	-
13	Net Profit For the period (11-12)	1,660.92	1,216.80	1,595.73	2,877.72	2,718.13	8,033.78
14	Paid-up equity share capital (Face Value of Rs. 1/-)	2,101.18	2,101.18	2,101.18	2,101.18	2,101.18	2,101.18
15	Reserve excluding Revaluation Reserves	-	-	-	-	-	74,809.97
16	Earnings Per Share (EPS)						
	Before & After Extraordinary Items						
a	Basic	0.79	0.58	0.76	1.37	1.29	3.82
b	Diluted	0.77	0.56	0.75	1.34	1.28	3.74



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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2014

		(Rs. in Lacs)					
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.06.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Part I							
1	a Income from Operations						
	Gross Sales	65,050.62	61,253.68	57,059.62	126,304.30	110,599.04	236,839.94
	Less : Excise Duty	4,545.20	4,290.27	4,429.08	8,835.47	8,449.47	18,209.24
	Net Sales / Income from Operations	60,505.42	56,963.41	52,630.54	117,468.83	102,149.57	218,630.70
	b Other Operating Income	-	-	-	-	-	-
	Total Income (a+b)	60,505.42	56,963.41	52,630.54	117,468.83	102,149.57	218,630.70
2	a Expenditure :-						
	Consumption of Raw Materials	44,808.78	38,297.78	36,705.90	83,107.57	68,949.48	149,317.41
	b Purchase of Stock-in-trade	-	-	-	-	-	-
	c Change in inventories of finished goods, work-in-progress & stock-in-trade	(3,143.25)	678.25	(845.88)	(2,485.00)	(263.52)	(1,985.39)
	d Employees Cost	2,756.68	2,619.83	2,892.40	5,376.31	5,239.10	10,739.40
	e Depreciation	2,377.08	2,382.31	2,159.78	4,709.39	4,260.59	8,992.71
	f Other Expenditure	7,455.38	7,428.59	7,194.53	14,883.95	13,818.91	29,129.52
	Total Expenditure	54,255.66	51,368.56	47,908.81	105,612.22	91,878.54	196,493.65
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	6,249.76	5,594.85	5,323.73	11,856.61	10,271.03	22,137.05
4	Other Income	10.12	5.88	108.32	15.98	107.93	600.11
5	Profit before interest & Exceptional Items (3+4)	6,259.88	5,600.73	5,432.05	11,872.59	10,378.96	22,737.16
6	Interest (Net)	2,850.12	2,727.57	2,446.11	5,577.69	4,727.50	9,897.79
7	Profit after interest but before Exceptional Items (5-6)	3,409.76	2,873.16	2,985.94	6,294.90	5,651.46	12,839.37
8	Exceptional Items	-	-	-	-	-	-
9	Profit From Ordinary Activities Before Tax (7-8)	3,409.76	2,873.16	2,985.94	6,294.90	5,651.46	12,839.37
10	Tax Expenses	758.19	718.29	700.32	1,476.48	1,300.75	2,958.08
11	Net Profit from Ordinary Activities after tax (9-10)	2,651.57	2,154.87	2,285.62	4,818.42	4,350.71	9,881.29
12	Extraordinary Item (Net of Tax Expenses Rs Nil)	-	-	-	-	-	-
13	Net Profit For the period (11+12)	2,651.57	2,154.87	2,285.62	4,818.42	4,350.71	9,881.29
14	Share of profit/loss of associates	-	-	-	-	-	-
15	Minority Interest	100.77	103.78	92.82	204.55	161.22	340.59
16	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	2,550.80	2,051.09	2,192.80	4,613.87	4,189.49	9,540.70
17	Paid-up equity share capital (Face Value of Rs. 1/-)	2,101.18	2,101.18	2,101.18	2,101.18	2,101.18	2,101.18
18	Reserve excluding Revaluation Reserves	-	-	-	-	-	89,574.58
19	Earnings Per Share (EPS)						
	Before & After Extraordinary Items						
a	Basic	1.21	0.98	1.04	2.20	1.95	4.54
b	Diluted	1.19	0.96	1.02	2.15	1.91	4.44
Part II							
A PARTICULARS OF SHAREHOLDING							
1	a Public Shareholding						
	Number of Shares	80,008,153	80,008,153	80,084,944	80,008,153	80,084,944	80,008,153
	Percentage of Shareholding	38.08	38.08	38.11	38.08	38.11	38.08
2	b Promoter & Promoter Group Shareholding						
	Number of Shares	24,070,000	27,220,000	45,360,000	24,070,000	45,360,000	31,970,000
	% of the shares (as a % of the total shareholding of promoter and promoter group)	18.50	20.92	34.88	18.50	34.88	24.57
	% of Share (as a % of the total share capital of the company)	11.48	12.95	21.59	11.48	21.59	15.22
	c Non-Encumbered						
	Number of Shares	106,041,587	102,891,597	84,672,806	106,041,587	84,672,806	88,141,587
	% of the shares (as a % of the total shareholding of promoter and promoter group)	81.50	79.08	65.12	81.50	65.12	76.43
	% of Share (as a % of the total share capital of the company)	50.47	48.97	40.30	50.47	40.30	46.71
PARTICULARS							
A INVESTOR COMPLAINTS				30.09.2014			
	Pending at the beginning of quarter			Nil			
	Received during the quarter			2			
	Disposed of during the quarter			2			
	Remaining unresolved at the end of the quarter			Nil			

CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
(Rs. in Lacs)						
Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2014	30.09.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
(a) Polymer Products	42,590.50	40,244.52	38,550.23	82,841.02	74,456.58	167,879.17
(b) Composite Products	17,908.92	16,718.89	14,680.31	34,627.81	27,600.00	50,851.53
Total	60,508.42	56,963.41	53,230.54	117,468.83	102,146.57	218,830.70
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from operations	60,508.42	56,963.41	53,230.54	117,468.83	102,146.57	218,830.70
2 Segment Results						
Profit before tax and interest from each segment						
(a) Polymer Products	4,473.02	4,037.05	3,940.63	8,510.07	7,599.13	17,340.52
(b) Composite Products	1,776.74	1,569.80	1,383.10	3,346.54	2,571.90	4,768.53
Total	6,249.76	5,606.85	5,323.73	11,856.61	10,171.03	22,137.06
Less:						
Interest	2,850.12	2,727.57	2,448.11	5,577.69	4,727.50	9,897.79
Add:						
Other Un-allocable Income net off	10.12	5.86	105.32	15.98	107.93	600.11
Total Profit Before Tax	3,409.76	2,885.14	2,982.94	6,294.90	5,551.46	12,839.37
3 Capital Employed						
(a) Polymer Products	167,345.02	165,842.58	157,831.82	167,345.02	157,831.82	166,748.75
(b) Composite Products	23,766.96	23,202.72	22,668.20	23,766.96	22,668.20	23,976.98
Total	191,110.98	189,045.28	180,500.02	191,110.98	180,500.02	190,722.71

NOTES :-

- The above Financial results and Segment Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November 2014. Limited review of the same has been carried out by the Statutory Auditors of the company in terms of clause 41 of the Listing agreement.
- The standalone results are available at Company's website : www.timestechnoplast.com or www.bseindia.com or www.nseindia.com. Key Standalone Financial information is given below :

(Rs. in Lacs)						
Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2014	30.09.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Sales/Income from operations	33,210.11	29,430.06	29,786.98	62,640.16	58,074.26	121,802.83
Profit before Tax	2,208.73	1,668.31	2,110.76	3,876.04	3,648.17	10,130.82
Profit after Tax	1,660.92	1,218.80	1,595.73	2,877.72	2,716.13	8,033.78

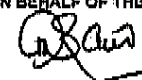
- The depreciation has been provided as per the Schedule XIV of the Companies Act, 1956. However the revised depreciation as per the Schedule II of the Companies Act, 2013 will be provided at the end of the year.
- Figures of previous periods have been regrouped / rearranged as per revised Schedule VI wherever considered necessary.

Statement of Assets and Liabilities

(Rs. in Lacs)

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 30.09.2014 (Unaudited)	As at 31.03.2014 (Audited)	As at 30.09.2014 (Unaudited)	As at 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders funds				
	(a) Share Capital	2,101.18	2,101.18	2,101.12	2,101.18
	(b) Reserves and Surplus	77,687.68	74,809.87	85,231.20	80,766.96
	Sub-total-Shareholders' Funds	79,788.87	76,911.15	87,332.32	82,868.14
2	Minority Interest	-	-	7,386.90	7,161.36
3	Non - Current Liabilities				
	(a) Long - term borrowings	18,415.95	17,600.37	31,401.20	33,026.20
	(b) Deferred tax liabilities (net)	3,234.42	3,082.00	4,138.90	3,666.27
	Sub-total-Non-Current Liabilities	21,650.37	20,722.37	35,540.10	37,692.66
4	Current Liabilities				
	(a) Short - term borrowings	25,186.10	26,274.78	37,393.50	36,656.26
	(b) Trade Payables	15,302.85	15,393.97	29,888.61	28,876.97
	(c) Other current liabilities	8,397.91	8,595.87	15,824.12	17,350.68
	(d) Short - term provisions	2,771.26	3,742.28	3,148.47	4,171.95
	Sub-total-Current Liabilities	51,658.12	53,986.90	85,344.90	87,054.86
	TOTAL EQUITY AND LIABILITIES	153,097.06	150,620.42	208,226.53	207,586.91
D	ASSETS				
1	Non - Current Assets				
	(a) Fixed Assets (incl CWIP)	62,594.30	62,047.18	106,987.84	106,846.55
	(b) Goodwill On Consolidation	-	-	12,158.76	12,156.76
	(c) Non - current Investments	14,989.90	14,989.90	-	-
	(d) Long - term loans and advances	795.23	825.14	1,428.88	1,502.80
	(f) Other non - current assets	-	-	314.08	464.14
	Sub-total-Non-Current Assets	78,379.43	77,862.22	120,887.66	120,966.25
2	Current Assets				
	(a) Inventories	23,634.70	23,992.26	44,886.18	42,231.26
	(b) Trade receivables	27,239.52	28,705.69	44,309.70	42,920.58
	(c) Cash and Cash equivalents	3,030.20	3,129.37	6,306.42	6,961.90
	(d) Short - term loans and advances	20,733.87	19,432.21	9,390.51	10,684.02
	(e) Others current assets	79.26	98.67	1,022.84	1,229.83
	Sub-total-Current Assets	74,717.63	72,758.20	105,695.66	104,026.66
	TOTAL ASSETS	153,097.06	150,620.42	208,226.53	207,586.91

FOR AND ON BEHALF OF THE BOARD


 Managing Director

 Date : 12th November, 2014
 Place : Mumbai