

February 12, 2026

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**

Dear Sir/Madam,

**Sub: Statement of deviation or variation in utilization of funds, if any, under Regulation 32 of the SEBI (LODR) Regulations, 2015.**

Pursuant to Regulation 32 of the SEBI (LODR) Regulations, 2015, we hereby confirm that during the quarter and nine months ended December 31, 2025, there were no deviations or variations in the utilization of proceeds for the below mentioned issue:

Sr. No.	Particulars	Date of Allotment	Monitoring Agency
1	Qualified Institutional Placement	November 11, 2025	CARE Ratings Limited

A statement of deviation or variation report for the quarter and nine months ended December 31, 2025 duly reviewed by the Audit Committee and Board of Directors of the Company at its meeting held on February 12, 2026 is enclosed herewith.

The above information will also be available on the website.

You are requested to take note of the same.

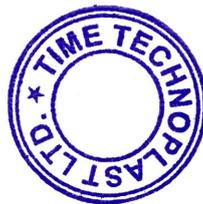
Thanking you,

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

**STATEMENT OF DEVIATION OR VARIATION IN UTILISATION OF FUNDS UNDER REGULATION 32 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Statement of deviation or variation report for the quarter and nine month ended December 31, 2025:

Name of listed entity	Time Technoplast Limited
Mode of Fund Raising	Qualified Institutions Placement (QIP)
Date of Raising Funds	November 11, 2025  (The date of allotment of shares through QIP by the Committee of Directors is considered as the date of raising funds.)
Amount Raised	Aggregating to Rs. 800/- Crore
Report filed for Quarter ended	31 <sup>st</sup> December 2025
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	NO
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

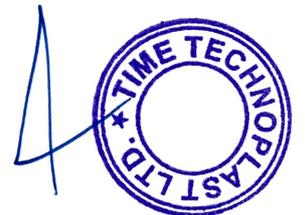
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Corp. Off. : 55, Corporate Avenue, 2nd Floor, Saki Vihar Road, Andheri (East), Mumbai - 400 072 INDIA Tel. : 91-22-7111 9999 Fax : 91-22-2857 5672 E-mail : [ttl@timetechnoplast.com](mailto:ttl@timetechnoplast.com) Website : [www.timetechnoplast.com](http://www.timetechnoplast.com)  
Bangalore : (080) 26608056/61 Baddi : 9816720202/9816700202/9816820202 Chennai (044) 4501 0019/29 Delhi : (0120) 4326144/4284946 Hyderabad : 9849019428 Kolkata : (033) 46037097/98



**OBJECTS FOR WHICH FUNDS HAVE BEEN RAISED AND WHERE THERE HAS BEEN A DÉVIATION, IN THE FOLLOWING TABLE**

(Rs. in crores)

Original Object	Modified Object. if any	Original Allocation	Modified Allocation. If any	Funds Utilised	Amount of Deviation for the quarter	Remarks. If any
Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by our Company	-NA-	400.00	-NA-	321.18	-NA-	-NA-
Capital expenditure for purchase of machinery and equipment towards automation and re-engineering	-NA-	89.37	-NA-	-	-NA-	-NA-
Investment in wholly owned subsidiary Time Ecotech Private Limited for purchase of equipment for recycling plants at Umbergaon, Gujarat and Gadarpur, Uttarakhand	-NA-	54.90	-NA-	3.00	-NA-	-NA-
Capital expenditure for purchase of deodorizing equipment	-NA-	14.80	-NA-	1.78	-NA-	-NA-
Funding inorganic growth, including but not limited to acquisitions, strategic investments, and joint ventures and general corporate purposes	-NA-	222.06	-NA-	-	-NA-	-NA-
Fees, commissions and expenses relating to this Issue	-NA-	18.87	-NA-	14.07	-NA-	-NA-
<b>Total</b>	<b>-NA-</b>	<b>800.00</b>	<b>-NA-</b>	<b>340.03</b>	<b>-NA-</b>	<b>-NA-</b>

**Deviation or variation could mean:**

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds utilised as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

**NOTES:**

- The QIP proceeds which were unutilised as at December 31 2025, were temporarily invested in Fixed deposits with scheduled banks / co-op banks, Balance with cash credit a/c with bankers and monitoring account.

FOR TIME TECHNOPLAST LIMITED



**BHARAT KUMAR VAGERIA**  
**MANAGING DIRECTOR**  
**DIN: 00183629**

