

August 19, 2010

Bombay Stock Exchange Ltd.
P.J. Towers,
Dalal Street,
Mumbai - 400 023
Fax : 022-22723121/
22722037/39/41
Stock Code - 532856

National Stock Exchange of India Limited
Bandra - Kurla Complex
Bandra (East)
Mumbai - 400 051
Fax : 022-26598237/38
26598347/8348
Symbol - TIMETECHNO

Dear Sir,

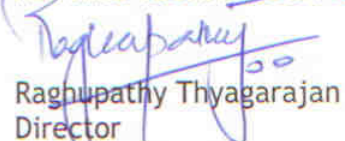
Sub.: Time Technoplast Limited signs a Share Purchase Agreement to acquire Solutia Plastic product business

We are pleased to attach herewith a 'Corporate Communication' being released on the occasion of signing of a Share Purchase Agreement with Solutia Inc to acquire plastic product business.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For TIME TECHNOPLAST LTD.



Raghupathy Thyagarajan
Director

Encls.: as above

TIME TECHNOPLAST LTD.
Leading through Innovations and Technology



Press Release

Brussels, Belgium – August 19, 2010

Time Technoplast Ltd. (TimeTech) – a highly diversified technology based polymer product Indian Company has made another overseas acquisition – Plastic Product Division of Solutia Inc., in Europe. Through this acquisition TimeTech gets proprietary technology and know-how for manufacture of number of high tech products including AstroTurf and Clear Pass in the space of Entrance Matting, Artificial Turf for indoor and outdoor application, Mats for Pet care, Incubator and Spray Suppression, etc.

TimeTech acquires fully operational state-of-art production facility in Romania (recently shifted from Belgium) , Marketing & Distribution set up head quartered at Brussels (Belgium) and well organized distribution network across the world. Importantly this acquisition brings to TimeTech internationally renowned brands 'AstroTurf' and 'Clear Pass' for across the globe (other than North America).

"It would allow TimeTech to integrate their Artificial Turf, Matting and Spray Suppression System in India and Europe to leverage on strong brands and global distribution network" - said Anil Jain, Managing Director , TimeTech.

"It is a great business but does not quite fit well with Solutia's other core businesses" – said Melissa Zona, Senior Manager, Corporate Communications, Solutia Inc., USA.

About TimeTech -

TimeTech – a multinational Company based in India is a leading technology based innovative polymer product company with manufacturing facilities across India, UAE, Thailand, Poland, Bahrain and Czech Republic. It caters to diverse segments of Industrial Packaging, Lifestyle, Healthcare, Auto Components and Infrastructural products. It has well established brands across the product segments with strong marketing and distribution network.

About Solutia Inc. -

Solutia is a market-leading performance materials and specialty chemicals company. The company focuses on providing solutions for a better life through a range of products. Solutia's businesses are world leaders in each of their market segments. With its headquarters in St. Louis, Missouri, USA, the company operates globally with approximately 3,300 employees in more than 50 worldwide locations with an annual Revenue of approximate \$2 billion.

For further information, please contact :

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