TIME

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March 11, 2015

The Manager
Corporate Services Department,
Bombay Stock Exchange Ltd.
P.J. Towers,
Dalal Street,
Mumbai - 400 023
Fax : 022-22723121/22722037/39/41

The Manager
Corporate Services Department,
National Stock Exchange of India Limited
Bandra - Kurla Complex
Bandra (East)
Mumbai - 400 051
Fax : 022-26418124 / 8125/8126/
26598237 /38

Dear Sir /Madam,

Sub: Increase in Foreign Investment Limit / Ceiling under Portfolio Investment Scheme (PIS) - Foreign Institutional Investors ("FIIs") / Registered Foreign Portfolio Investors ("RFPIs") upto 49%.

We would like to inform you that Reserve Bank of India vide its letter No.FE.CO.FID/14268/11.01.008/2014-15 dated.9th March, 2015 allowed Foreign Investment Limit / Ceiling under PIS - FIIs/RFPIs in our company upto 49%.

We are enclosing herewith a Press release: 2014-2015/1885 dated.9.03.2015 issued by Reserve Bank of India, for your ready reference.

You are requested to take the above on record.

Thanking you,

Yours faithfully,
for **TIME TECHNOPLAST LTD.**

NIKLANK JAIN
COMPANY SECRETARY

Encl a/a

प्रेस प्रकाशनी PRESS RELEASE

भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
वेबसाइट : www.rbi.org.in/hindi
Website : www.rbi.org.in
ई-मेल email: hoindoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001
DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001
फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

March 09, 2015

FIIs/RFPIs can now invest up to 49 per cent under PIS in M/s Time Technoplast Ltd.

The Reserve Bank of India has today advised that Foreign Institutional Investors (FIIs)/Registered Foreign Portfolios Investors (RFPIs) can now invest up to 49 per cent of the paid up capital of M/s Time Technoplast Ltd. under the Portfolio Investment Scheme (PIS).

The Reserve Bank has stated that the company has passed resolutions at its Board of Directors' level and a special resolution by the shareholders, agreeing for enhancing the limit for the purchase of its equity shares and convertible debentures by FIIs/RFPIs. The purchases could be made through primary market and stock exchanges and would be subject to Regulation 5(2) of FEMA Notification No.20/2000-RB dated May 03, 2000 (as amended from time to time) and other terms and conditions stipulated by the Reserve Bank.

The Reserve Bank has notified this under FEMA 1999.

Ajit Prasad
Assistant General Manager

Press Release : 2014-2015/1885