June 6, 2015

The Manager
Corporate Services Department,
Bombay Stock Exchange Ltd.
P.J. Towers,
Dalal Street,
Mumbai - 400 023
Fax : 022-22723121/22722037/39/41
26598237 /38
Scrip Code: 532856

The Manager
Corporate Services Department,
National Stock Exchange of India Limited
Bandra - Kurla Complex
Bandra (East)
Mumbai - 400 051
Fax : 022-266418124/ 8125/8126

Symbol : TIMETECHNO

Dear Sir/ Madam,

Sub : Corporate Announcement

We are pleased to attach herewith a copy of 'Corporate Announcement' being released on the sale of Investment in our 'WOS' - Novo Tech SP Z.o.o. Poland.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For TIME TECHNOPLAST LTD.

Niklank Jain
Company Secretary

Encl : as above

TIME

TIME TECHNOPLAST LTD.

Leading through Innovations and Technology

CORPORATE ANNOUNCEMENT

Mumbai : June 6th 2015

Management of Time Technoplast Limited, is pleased to inform its valued shareholders that as a part of reorganization / restructuring of its overseas business to build further on its core competence and maintaining geographical focus on Asia & MENA region, it has divested in its Poland subsidiary namely Novo Tech SP z o.o which is mainly engaged in manufacture of Anti Spray Flaps and some Entrance Mattings to a Poland based Private Equity Fund. This would also include 100% subsidiary of Novo Tech i.e. GrassTech, Romania with overlapping product range.

Novo Tech is not a material subsidiary of the Company (with turnover of less than 5%) and, therefore, it will not have any significant impact on top line / bottom line in FY '16. Novo Tech has been valued at EV approx., Euro 11 Mn (Equity : Euro 7 mn) as against Company's investment of approx. Euro 2 mn.

Time Technoplast Limited, plans to use these resources for further expanding its business in Asia and augmenting working capital for increased business in the current year. It would also reflect positively on total borrowings and interest cost during the year.

This marks complete exit of Time Technoplast Limited from Europe to enable focus on growth markets in Asia and MENA region.

For Further information, please contact:

Mr.Bharat Vageria
Director-Finance
Time Technoplast Limited
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TIME TECHNOPLAST LTD.