

February 11, 2017

To,

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400 001

Stock Code - 532856

National Stock Exchange of India Limited

Exchange Plaza

Bandra – Kurla Complex, Bandra (East)

Mumbai – 400 051

Symbol -TIMETECHNO

Dear Sirs,

Sub: Un-audited Financial Results for the Quarter and Nine Months ended 31.12.2016

Meeting Commencement Time	11.00 AM
Meeting Conclusion Time	03.10 PM

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith the Un-audited Financial Results of the Company for the quarter and nine months ended 31.12.2016, which were taken on record by the Board of Directors of the Company in their meeting held on Saturday, 11th February, 2017 along with Limited Review Report of 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 LIMITED**



NIKLANK JAIN

VP LEGAL & 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, Saki Vihar 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 Baroda : (0265) 2320668 Chandigarh : (0172) 2646542 Chennai (044) 4501 0019 / 29 Delhi : (0120) 4393820/21 Hyderabad : (040) 23410003



TIME TECHNOPLAST LTD.

Bringing Polymers To Life

CIN: L27203DD1989PLC003240 Regd. Office: 213, Sabri, Kachigam, Daman (U.T.) - 396 210

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2016

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended				Nine Months Ended		Year Ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.12.2015	31.03.2016	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)*	(Unaudited)*	(Unaudited)*	(Audited)	(Audited)
Part I									
1	a	Income from Operations							
		Gross Sales	42,960.54	41,541.61	38,018.40	123,215.25	108,555.09	151,920.26	151,920.26
		Less : Excise Duty	4,384.00	4,304.89	3,841.80	12,700.89	10,764.94	15,216.90	15,216.90
		Net Sales / Income from Operations	38,576.54	37,236.72	34,176.60	110,514.36	97,790.15	136,703.36	136,703.36
	b	Other Operating Income							
		Total Income (a+b)	38,576.54	37,236.72	34,176.60	110,514.36	97,790.15	136,703.36	136,703.36
2	a	Expenditure :-							
		Consumption of Raw Materials	27,767.06	27,784.13	24,622.26	79,467.37	70,105.86	99,408.14	99,408.14
	b	Change in inventories of finished goods, work-in-progress & stock-in-trade	(262.25)	(959.33)	(165.25)	(356.30)	166.93	(1,170.60)	(1,170.60)
	c	Employees Cost	1,584.80	1,484.69	1,301.79	4,524.36	3,797.72	5,240.85	5,240.85
	d	Depreciation	1,656.99	1,577.58	1,482.18	4,741.81	4,023.23	5,484.76	5,484.76
	e	Other Expenditure	3,481.94	3,208.17	2,917.27	9,838.82	8,656.95	12,071.76	12,071.76
		Total Expenditure	34,228.54	33,095.24	30,158.25	98,216.06	86,750.69	121,034.91	121,034.91
3		Profit from Operations before Other Income, Interest & Exceptional Items (1-2)							
			4,348.00	4,141.48	4,018.35	12,298.30	11,039.46	15,668.45	15,668.45
4		Other Income							
			146.25	-	-	146.25	117.00	151.99	151.99
5		Profit before Interest & Exceptional Items (3+4)							
			4,494.25	4,141.48	4,018.35	12,444.55	11,156.46	15,820.44	15,820.44
6		Finance Costs (Net)							
			1,384.80	1,424.77	1,541.80	4,237.47	4,724.84	6,206.92	6,206.92
7		Profit after Finance Costs but before Exceptional Items (5-6)							
			3,109.45	2,716.71	2,476.55	8,207.08	6,431.62	9,613.52	9,613.52
8		Exceptional Items							
			-	-	-	-	-	-	-
9		Profit From Ordinary Activities Before Tax (7-8)							
			3,109.45	2,716.71	2,476.55	8,207.08	6,431.62	9,613.52	9,613.52
10		Tax Expenses							
			802.00	727.80	649.50	2,172.60	1,637.05	2,371.08	2,371.08
11		Net Profit from Ordinary Activities after tax (9-10)							
			2,307.45	1,988.91	1,827.05	6,034.48	4,794.57	7,242.44	7,242.44
12		Extraordinary Item (Net of Tax Expenses)							
			-	-	2,672.52	-	2,672.52	2,672.52	2,672.52
13		Net Profit For the period (11-12)							
			2,307.45	1,988.91	4,499.57	6,034.48	7,467.09	9,914.96	9,914.96
14		Other Comprehensive Income							
			-	-	-	-	-	-	-
15		Total Comprehensive Income (13+14)							
			2,307.45	1,988.91	4,499.57	6,034.48	7,467.09	9,914.96	9,914.96
16		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	2,101.18
17		Earnings Per Share (EPS)							
	a	Basic & Diluted EPS Before Exceptional & Extraordinary	1.10	0.95	0.87	2.87	2.28	3.45	3.45
	b	Basic & Diluted EPS After Exceptional & Extraordinary	1.10	0.95	2.14	2.87	3.55	4.72	4.72

* The above standalone financial results for the Nine Months ended December 31st are not comparable due to sale and discontinuance of some businesses in previous year.



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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2016

Sr.No.	Particulars	Quarter Ended				Nine Months Ended		Year Ended
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)*	31.12.2015 (Unaudited)*	31.03.2016 (Audited)	
(Rs. In Lakhs)								
Part I	1	a	Income from Operations					
			Gross Sales	72,530.92	70,629.00	61,747.50	210,233.34	191,477.90
			Less : Excise Duty	5,425.40	5,268.40	4,816.50	15,779.41	13,800.20
			Net Sales / Income from Operations	67,105.52	65,360.60	56,931.00	194,453.93	177,677.70
		b	Other Operating Income	-	-	-	-	-
			Total Income (a+b)	67,105.52	65,360.60	56,931.00	194,453.93	177,677.70
		2	Expenditure :-					
		a	Consumption of Raw Materials	46,785.27	46,465.15	39,390.96	135,436.66	123,026.87
		b	Change in inventories of finished goods, work-in-progress & stock-in-trade	(752.07)	(856.25)	415.27	(665.45)	679.89
		c	Employees Cost	3,357.37	3,108.50	2,743.49	9,356.98	8,744.41
	d	Depreciation	2,961.09	2,701.10	2,480.71	8,298.21	7,382.65	
	e	Other Expenditure	7,456.08	6,917.20	5,950.07	21,157.37	19,297.44	
		Total Expenditure	59,807.75	58,335.70	50,980.50	173,583.78	159,131.26	
3		Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	7,297.78	7,024.90	5,950.50	20,870.16	18,546.44	
4		Other Income	10.50	53.80	30.70	78.49	48.38	
5		Profit before Interest & Exceptional Items (3+4)	7,308.28	7,078.70	5,981.20	20,948.65	18,594.82	
6		Finance Costs (Net)	2,206.02	2,301.60	2,247.34	6,850.72	7,220.93	
7		Profit after Finance Costs but before Exceptional Items	5,102.26	4,777.10	3,733.86	14,097.93	11,373.89	
8		Exceptional Items	-	-	-	-	-	
9		Profit From Ordinary Activities Before Tax (7-8)	5,102.26	4,777.10	3,733.86	14,097.93	11,373.89	
10		Tax Expenses	1,309.60	1,104.20	840.40	3,330.30	2,439.12	
11		Net Profit from Ordinary Activities after tax (9-10)	3,792.66	3,672.90	2,893.46	10,767.63	8,934.77	
		Extraordinary Item (Net of Tax Expenses)	-	-	1,952.51	-	1,952.51	
12		Net Profit For the period (11-12)	3,792.66	3,672.90	4,845.97	10,767.63	10,887.28	
13		Share of profit/loss of associates	-	-	-	-	-	
14		Minority Interest	138.20	112.00	101.79	362.70	300.29	
15		Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13 +14-15)	3,654.46	3,560.90	4,744.18	10,404.93	10,586.99	
16		Other Comprehensive Income	-	-	-	-	-	
17		Total Comprehensive Income (16+17)	3,654.46	3,560.90	4,744.18	10,404.93	10,586.99	
18		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	
19		Earnings Per Share (EPS)	1.74	1.69	1.33	4.95	4.11	
20	a	Basic & Diluted EPS Before Exceptional & Extraordinary	1.74	1.69	1.33	4.95	4.11	
b		Basic & Diluted EPS After Exceptional & Extraordinary	1.74	1.69	2.26	4.95	5.04	

* The above consolidated financial results for the Nine Months ended December 31st are not comparable due to sale and discontinuance of some businesses in previous year.

* The above consolidated financial results for the Nine Months ended December 31st are not comparable due to sale and discontinuance of some businesses in previous year.

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1						
Segment Revenue						
(a) Polymer Products	47,732.91	46,238.00	40,419.50	138,661.83	125,737.40	173,037.15
(b) Composite Products	19,372.61	19,122.60	16,511.50	55,792.10	51,940.30	69,236.71
Total	67,105.52	65,360.60	56,931.00	194,453.93	177,677.70	242,273.86
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from operations	67,105.52	65,360.60	56,931.00	194,453.93	177,677.70	242,273.86
Segment Results						
Profit before tax and interest from each segment						
(a) Polymer Products	5,225.29	4,994.80	4,299.01	15,018.48	13,385.72	18,252.01
(b) Composite Products	2,072.49	2,030.10	1,651.49	5,851.68	5,160.72	6,663.09
Total	7,297.78	7,024.90	5,950.50	20,870.16	18,546.44	24,915.10
Less:						
i) Interest	2,206.02	2,301.60	2,247.34	6,850.72	7,220.93	9,622.68
Add						
i) Other Un-allocable Income net off	10.50	53.80	30.70	78.49	48.38	211.62
Total Profit Before Tax	5,102.26	4,777.10	3,733.86	14,097.93	11,373.89	15,504.04
3						
Segment Assets						
(a) Polymer Products	206,877.96	215,499.46	205,485.39	206,877.96	205,485.39	210,981.57
(b) Composite Products	32,980.54	31,256.24	30,230.97	32,980.54	30,230.97	30,751.32
(b) Unallocable						
Total Segment Assets	239,858.50	246,755.70	235,716.36	239,858.50	235,716.36	241,732.89
4						
Segment Liabilities						
(a) Polymer Products	38,123.70	35,394.71	31,928.31	38,123.70	31,928.31	36,599.09
(b) Composite Products	3,678.60	3,713.59	3,865.76	3,678.60	3,865.76	3,628.75
(b) Unallocable						
Total Segment Liabilities	41,802.30	39,108.30	35,794.07	41,802.30	35,794.07	40,227.84

NOTES:-

- 1 On 1st April, 2016 the Company has adopted Indian Accounting Standards ("IND AS") notified by the Ministry of Corporate Affairs from 1st April 2015. Accordingly, the Financial results for the quarter and Nine months ended 31st December, 2016 are in compliance with IND AS and other accounting principles generally accepted in India.
- 2 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 11th February, 2017.
- 3 During the quarter;
 - a Successfully completed greenfield project for the manufacturing of Multilayer Multiaxial (M) Oriented (O) Cross Laminated (X) Film (MOX) at Panoli (Gujarat).
 - b Successfully completed greenfield project for the manufacturing of Industrial Packaging products at Jamnagar (Gujarat).
 - c Successfully completed brownfield expansion of PE Pipes at Silvassa, Pantnagar, Hyderabad & Gummidipondi to increase capacity by 60% from 18000 tons to 28000 Tons p.a.
- 4 The standalone results are available at Company's website : www.timechnoplast.com or www.bseindia.com or www.nseindia.com. Key Standalone Financial information is given below :

Particulars	Quarter ended					Nine Months ended			Year Ended
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)	
Net Sales/Income from operations	38,576.54	37,236.72	34,176.60	110,514.36	97,790.15	136,703.36			
Profit before Tax	3,109.45	2,716.71	2,476.55	8,207.08	6,431.62	9,613.52			
Net Profit from Ordinary Activities after tax	2,307.45	1,988.91	1,827.05	6,034.48	4,794.57	7,242.44			
Profit after Tax after extraordinary items	2,307.45	1,988.91	4,499.57	6,034.48	7,467.09	9,914.96			

- 5 Subsequent to the 3rd quarter, the Committee of Board of Directors at its meeting held on 20/01/2017 has issued and allotted 16,029,000 Equity Shares of Rs. 1/- each at a premium of Rs. 92.58/- each to NTASIAN Discovery India Fund, who form part of the Non-Promoter Group on a Preferential basis. These shares have lock in period of one year. The Company has received total consideration of Rs. 14999.94 Lakhs.

- 6 Reconciliation of financial results as previously prepared and reported in accordance with Generally Accepted Accounting Principles in India (referred to as "Previous GAAP") and IND-AS for the quarter /period are as under:

Particulars	Standalone			Consolidated		
	Quarter ended 31/12/2015	Nine months ended 31/12/2015	Year ended 31/03/2016	Quarter ended 31/12/2015	Nine months ended 31/12/2015	Year ended 31/03/2016
Net profit/Reserves as per Previous GAAP	4,499.57	7,467.09	9,914.96	4,744.18	10,586.99	13,826.92
Add/(Less): Actuarial gain/(loss) on employee defined benefit funds recognized in Other Comprehensive Income	-	-	-	-	-	-
Add/ Less : Adjustments on account of IND AS	-	-	-	-	-	-
Add : Proposed dividend on Equity shares and tax thereon	-	-	-	-	-	-
Total Comprehensive Income under IND-AS	4,499.57	7,467.09	9,914.96	4,744.18	10,586.99	13,826.92

- 7 Figures of previous periods have been regrouped / rearranged wherever considered necessary.

For Time Technoplast Limited

Date : February 11, 2017
Place : Mumbai


Anil Jain
Managing Director

LIMITED REVIEW REPORT

To,
The Board of Directors
TIME TECHNOPLAST LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of Time Technoplast Limited ('the Company') for the quarter and nine months ended **December 31, 2016**. 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 results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (IND-AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued from time to time, including the manner in which it is to be discussed, or that it contains any material misstatement.



For Raman S. Shah & Associates
Chartered Accountants
ICAI Firm Registration No. 119891W


Raman S. Shah
Partner
Membership No. 33272

Place: Mumbai
Date: February 11, 2017

LIMITED REVIEW REPORT

To
Board of Directors of **TIME TECHNOPLAST LIMITED**

We have reviewed the accompanying Statement of the unaudited Consolidated Financial Results of **Time Technoplast Limited** ('the Company') and its subsidiaries and joint venture companies (collectively referred to as the "Group") for the quarter and nine months ended 31st December, 2016. This Statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial result based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We have not reviewed the financial statements of subsidiaries included in the consolidated financial results, whose financial statements reflect total revenue of Rs. 28,693.60 Lacs & Rs. 84,404.30 Lacs for the quarter and nine months period ended 31st December, 2016, respectively and Net Profit of Rs. 1638.30 Lacs & Rs. 4850 Lacs for the quarter and nine months period ended 31st December, 2016, respectively and Joint Ventures whose financial statements reflect total revenue of Rs. 700.20 Lacs & Rs. 2168.01 lacs for the quarter and nine months period ended 31st December, 2016, respectively and Net Profit/ Net Loss of Rs. (11.20 Lacs) & Rs. 7.30 Lacs for the quarter and nine months period ended 31st December, 2016, respectively as considered in the consolidated financial statement.

These financial statements and other financial information have been certified by the company's management and furnished to us and our opinion in so far as it relates to the amount included in respect of the said subsidiary is based solely on the certified financial statement. In our opinion and according to the information and explanation given to us by the management, these financial statements are not material to the Group. Our opinion is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us the Statement;

(i) Includes the result of entities as given below

List of subsidiaries

TPL Plastech Limited, NED Energy Limited, Elan Incorporated Fze, Kompozit Praha S R O, Ikon Investment Holdings Limited, GNXT Investment Holding PTE Limited, Schoeller Allibert Time Holding PTE Limited.



Raman S. Shah
B. Com., F. C. A.

Raman S. Shah & Associates
Chartered Accountants
102 Inder Darshan, "A" Wing,
Borivali (W), Mumbai - 400 092.
Tel : 91 22 2833 7792 / 2833 8854
Email ID : ramansshah@gmail.com

List of Joint Ventures

Time Mauser Industries Private Limited

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (iii) gives a true and fair view in conformity with aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net Profit and other financial information of the Group for the quarter and nine months ended 31st December, 2016.



For Raman S. Shah & Associates
Chartered Accountants
ICAI Firm Registration No. 119891W

Raman S. Shah
Partner
Membership No. 33272

Place: Mumbai
Date: February 11, 2017