

# TIME TECHNOPLAST LTD.

Faster, Higher, Stronger.

Re



junction.com



## TIME

Leading through Innovations and Technology

www.reportjunction.com

# Vision

“We shall be  
**Second  
to none**  
in our business”

Report  Junction.com

- Industrial & Consumer Packaging
- Lifestyle Products
- Auto Components
- Healthcare Products
- Infrastructure Products

*"We don't mind seeing competition  
ahead of us so long as they  
are at least a few laps behind"*

Team Time

#### INDUSTRIAL PACKAGING

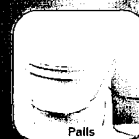


Open Top Drums

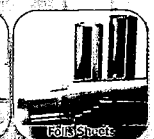


Medium Packaging

#### CONSUMER PACKAGING



Pallets



Roll Sheds

**TIME TECHNOPLAST LTD.****NOTICE**

NOTICE is hereby given that the **18<sup>th</sup> Annual General Meeting** of the Members of **TIME TECHNOPLAST LIMITED** will be held on Monday, the 29<sup>th</sup> day of September, 2008 at 3.00 P. M. at Survey No. 377/1, Plot No. 3 - 6, Kachigam, Daman (U.T.) 396 210 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2008 and the Profit and Loss Account of the Company for the year ended on that date and the Reports of Directors, and the Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Mr. M. K. Wadhwa, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. Naveen Jain, who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

**SPECIAL BUSINESS**

6. To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:-

**"RESOLVED THAT** Mr. Hans-Dieter von Meiborn, who was appointed as an Additional Director of the Company w.e.f. 31<sup>st</sup> July 2008 and who holds office upto the date of the Annual General Meeting of the Company and in respect of whom a notice under Sec 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose Mr. Hans-Dieter von Meiborn, as a candidate for the office of the Director of the Company, be and is hereby appointed as the Director of the Company, liable to retire by rotation."

7. To consider and if thought fit, to pass, with or without modification (s) the following resolution as an **ORDINARY RESOLUTION**:-

**"RESOLVED THAT** pursuant to the provisions of Section 94 and other provisions if any of the Companies Act, 1956 and the Articles of Association of the Company, the consent of the Company be and is here accorded for sub - division of 1 (One) Equity Share of face value of Rs. 10/- each into 10 (Ten) Equity Shares of face value of Re 1/- (One) each and consequently the existing Clause V of the Memorandum of Association of the Company, relating to Share Capital, be and is hereby altered by deleting the same and substituting in its place and stead, the following as new Clause V:

- V. "The Authorised Share Capital of the Company is Rs. 27,50,00,000 (Rupees Twenty Seven crores Fifty lacs only divided into 25,00,00,000 (Twenty Five crores) Equity Shares of Re. 1/- each and 2,500,000 (Twenty Five lacs) Redeemable Preference Shares of Rs. 10/- each, with power to increase or reduce the capital and to divide and sub-divide shares into several classes and to attach thereto respectively, such preferential, qualified or deferred or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights privileges power conditions in such manner as may be permitted by the Companies Act, 1956 or as provided by the Articles of Association of the Company for the time being."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company including a Committee thereof and / or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the above resolution."

**TIME TECHNOPLAST LTD.**

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board and/or the Company Secretary be and are hereby authorized on behalf of the Company, to take all necessary actions which in its absolute discretion deem necessary for the sub-division of the Equity Shares, without being required to seek any further consent or approval of the Members, in this regard. "actions which in its absolute discretion deem necessary for the sub-division of the Equity Shares, without being required to seek any further consent or approval of the Members, in this regard."

8. To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**:-

**"RESOLVED THAT** in suppression of the resolution passed by the Company at the Extraordinary General Meeting held on 26th March, 2006, consent be and the same is hereby accorded pursuant to Section 293 (1) (d) of the Companies Act, 1956 to the Board of Directors of the Company, borrowing from time to time any sum or sums of money for purposes of the Company's business which together with the moneys already borrowed by the Company, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount of the moneys borrowed and to be so borrowed and outstanding at any one time shall not exceed Rs. 1,000 crores."

9. To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION** :-

**"RESOLVED THAT** in terms of Section 293 (1)(a) and applicable provisions, if any, of the Companies Act, 1956, the consent of the company be and is hereby accorded to the Board of Directors of the company to mortgage and / or charge all the immovable and movable properties of the company (including creation of new charge or an extension of the existing charge), present and future, for the purpose of borrowing funds not exceeding Rs. 1,000 crores inter-alia including the funds borrowed till date from any Financial Institutions, Banks or any other lender, subject to such modifications as may be agreed amongst them, as security for the repayment of the loans together with interest, further interest, liquidated damages, compound interest, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and other monies payable by the company to the institutions/banks or any lender under their letters of sanction / memorandum of terms and conditions as amended from time to time."

**"RESOLVED FURTHER THAT** the mortgage / charge created / to be created and / or all Agreements / Documents executed / to be executed and all acts done in terms of the above resolutions by and with the authority of the Board of Directors are hereby confirmed and ratified."

10. To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION** :-

**"RESOLVED THAT** pursuant to Section 61 and other applicable provisions, if any, of the Companies Act, 1956 and subject to consent/approval of the statutory authorities as may be required, consent of the Company be and is hereby accorded for the variation in the terms of contract mentioned in the prospectus regarding the deployment of IPO proceeds amounting to Rs. 319.60 million."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds matters and things as may be necessary to give effect to the above resolution for variation in the use of the IPO Proceeds."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to delegate its authority in this regards to any sub-committee of the Board or any of its directors for achieving the above objectives."

**By Order of the Board of Directors**

**Place : Mumbai**  
**Date : 30th August, 2008**

**ATUL GUPTA**  
**COMPANY SECRETARY**

**Registered Office :**  
213, Sabari, Kachigam,  
Daman (U.T.) 396 210.

## **Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956**

### **SPECIAL BUSINESS:**

#### **ITEM NO 6:**

The Board of Directors in their meeting held on 31.7.2008 appointed Mr. Hans-Dieter von Meibom as an Additional Director of the Company w.e.f. 31st July 2008. Pursuant to Sec 260 of the Companies Act, 1956, he holds office upto the date of the forthcoming Annual General Meeting. The Company has received a notice from a shareholder under Sec 257 of the Companies Act 1956 proposing his name for appointment as Director of the Company.

Mr. Meibom is the Managing Director of One Equity Partners Europe GmbH, a Private equity arm of JP Morgan Chase and the Board is of the view that Mr. Meibom's knowledge and experience will be of benefit and value to the Company and therefore recommend the resolution for the approval of the Members.

Mr. Hans-Dieter von Meibom, if appointed, will be liable to retire by rotation.

None of the Directors except Mr. Hans-Dieter von Meibom himself is interested in the proposed resolution.

#### **ITEM NO 7:**

In order to enhance the liquidity of the Company's Shares in the stock market and to spread it among larger public investors, the Board of Directors of the Company in their meeting held on 27.06.2008, considered it desirable to subdivide the nominal value of the Equity Shares of Rs. 10/- each into 10 Equity Share of Re. 1/- each.

In view of the proposed sub-division of the nominal value of the Equity Share, it is necessary to amend the existing clause V of Memorandum of Association of the Company.

The approval of the members is being sought in this regard.

The date on which the sub-division would become effective will be decided by the Board and the same would be communicated to the members, the stock exchanges and the Depositories at the appropriate time.

The Directors recommend the resolutions for your approval.

The Directors of the Company may be deemed to be interested in the resolution to the extent of equity shares which they or their relatives are holding in the Company.

#### **ITEM NO 8:**

In terms of Sec 293 (1) (d) of the Companies Act, 1956, the Board of Directors of the Company can borrow sums (apart from temporary loans from the Company's Bankers, in the ordinary course of business) in excess of the paid up share capital plus free reserves of the Company after obtaining the approval of the members of the Company in a General Meeting.

In the Annual General Meeting of the members of the Company held on 26.03.2006, the members had given their approval u/s 293 (1)(d) to borrow sums upto Rs. 500 crores.

Considering the future growth targets and its expansion plans, it is sought to obtain approval of the members under Sec 293 (1) (d) upto a sum of Rs. 1000 crores and the said resolution is recommended to be passed accordingly.

None of the Directors are interested in the proposed resolution.



**TIME TECHNOPLAST LTD.****ITEM NO 9:**

The members have in their meeting held on 26.03.2006, given their approval u/s 293(1) (a) to create mortgage and/or charge on all the immovable and movable properties of the company (including creation of new charge or an extension of the existing charge), present and future, for the purpose of borrowing funds not exceeding Rs. 500 crores.

Considering the future growth targets and its expansion plans, it is sought to obtain approval of the Members under Sec 293 (1) (a) for a sum of Rs. 1,000 crores and the said resolution is recommended to be passed accordingly.

None of the Directors are interested in the proposed resolution.

**ITEM NO 10:**

Company's Prospectus for Initial Public Offer (IPO) in May 2007 had provided for utilization of the proceeds up to Rs. 352.34 mn for expansion of its Healthcare Products business at Baddi (HP). Company decided not to pursue this expansion in HP for operational (frequent power interruptions) and logistic reasons. It only utilized Rs. 32.74 mn engaging the balance Rs. 319.60 mn in the form of liquid investment with the bankers. This project expansion shall be relocated in Western Region and is currently deferred indefinitely for want of suitable location.

Company in FY '08 has acquired NED Energy Ltd (NED) (71%), Hyderabad, engaged in manufacture of Valve Regulated Lead Acid (VRLA) batteries for telecom sector with a total investment of approx. Rs. 443.18 mn utilizing its internal accruals. In keeping with internal policy, Company had planned to raise debts for this acquisition releasing thereby its internal accruals for other business expansions.

Since the funds of Rs 319.60 mn earmarked for the project expansion, now deferred are available, Company proposes to utilize the same as part financing of NED acquisition. To the extent of balance Rs. 123.58 mn, it would continue to be financed from internal accruals.

The Directors recommend the resolution for approval of the shareholders.

None of the Directors is concerned or interested in the resolution.

**By Order of the Board of Directors**

**ATUL GUPTA**  
**COMPANY SECRETARY**

**Place: Mumbai**

**Date: 30th August, 2008**

**Registered Office:**

213, Sabari, Kachigam,  
Daman (U.T.) 396 210.



## NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT THE PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The Proxy form duly completed and signed should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.
2. The Company has been granted exemption for the year ended March 31, 2008 by the Ministry of Corporate Affairs from attaching to its Balance Sheet, the Individual Annual Reports of its subsidiary companies except Lotus Trading Corp Ltd., for which application has been made and approval is awaited shortly. As per the terms of the Exemption letter, a statement containing brief financial details of the company's subsidiaries for the year ended March 31, 2008 is included in the Annual Report. The annual accounts of these subsidiaries and the related detailed information will be made available to any Member of the Company/its subsidiaries seeking such information at any point of time and are also available for inspection by any Member of the Company/its subsidiaries at the Corporate office of the Company.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution authorising their representative to attend and vote at the meeting.
4. The relative explanatory Statements pursuant to Section 173 (2) of the Companies Act, 1956 in respect of the special business under item nos. 6 to 10 set above is annexed hereto.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from 25/09/08 to 29/09/08 (both days inclusive) for the purpose of determining the eligibility of the Members entitled to Dividend. The dividend by the Board of Directors, if declared at the Annual General Meeting, will be paid after 29/09/2008.
6. The Company has appointed M/s. Intime Spectrum Registry Limited, having their address at C-13 Pannalal Silk Mills Compound, LBS Road, Bhandup (West), Mumbai-400 078 as the company's Registrar and Share Transfer Agents. Members are requested to notify the registrar quoting their folio no. for any change in their registered address along with the pin code number, bank particulars, ECS details etc.
7. Members of the Company holding shares in the physical mode and who have multiple count(s) in identical name(s) or holding more than 1(one) share certificate in the same name under different ledger folio(s) are requested to apply for consolidation of such folio(s) and send the relevant share certificates to the company's Registrar and Share Transfer Agents-M/s. Intime Spectrum Registry Limited at their address given above.
8. The Company's ISIN. No. is INE508G01011.
9. Members attending the meeting are requested to complete the enclosed attendance slip and to deliver the same at the entrance of the meeting hall.
10. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the Annual Report at the time of attending the Meeting.
11. Members desirous of obtaining any information, concerning the accounts and operations of the Company are requested to address their queries to the Company Secretary so as to reach the Company, at least 10 days before the date of the Annual General Meeting, in order to enable the management to keep the information ready at the meeting.
12. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company between 10.00 A. M. and 12.00 Noon, on any working day.
13. Section 109A of the Companies Act, 1956 has extended the Nomination facility to individuals holding shares in Companies. Shareholders holding shares in the physical mode and desirous of availing this facility may please write to the Company for the prescribed nomination form.
14. Members holding shares in dematerialized form are requested to bring their Client ID and DP-ID nos. for easier identification of attendance at the meeting.

**TIME TECHNOPLAST LTD.**

15. Brief profile of the Directors seeking appointment, re-appointment as required under Clause 49 (IV) (G) (1) of the Listing Agreement entered into with the Stock Exchange/s.:

**Item No. 3, 4 & 6**

The following directors are seeking reappointment at the forthcoming AGM.

Profile of the members of the Board of Directors being re-appointed:-

**1. Mr. M. K. Wadhwa :**

Mr. Wadhwa, aged 55 years is a Science Graduate and a member of the Institute of Chartered Accountants of India. He has rich experience in Corporate Finance, Accounting Systems, Personnel Management, Corporate Taxation and Management Consultancy.

Details of other Directorships held in other Public Companies (excluding Foreign Companies)	Membership of Committees of the Board of other Committees ( Audit Comm / Shareholder )	Status (Chairman/Member)
TPL Plastech Limited	Audit Committee Shareholder/ Investors Committee	Member Member

Mr. M. K. Wadhwa is liable to retire by rotation.

Mr. M. K. Wadhwa does not hold any shares (as own or on behalf of any other person on beneficial basis) in the company.

The Directors commend the resolution at item no. 3 for the approval of the members.

None of the Directors, except Mr. M. K. Wadhwa is concerned or interested in the said resolution.

**2. Mr. Naveen Jain :**

Mr. Naveen Jain, aged 42 yrs is one of the Promoter Director of the Company. He is a B.Tech Electrical from IIT Delhi, and has more than 20 years of experience, in production, quality management and projects management. He began his career with Prestige HM-Polycontainers Ltd., as Manager Technical and was responsible for the production and technical aspects of the company. He left Prestige in 1991 and promoted Time Technoplast Limited with other colleagues who are the Promoters Directors of the Company (formerly Time Packaging Ltd), at Mumbai.

As Director Technical, Mr. Naveen Jain is responsible for operations of all the plants, technical developments and technology upgradation at the corporate level. Key technical functions such as machine building, product development and technology integration also falls within his area of responsibility.

Mr. Naveen Jain presently holds 4,02,000 equity shares of the Company and does not hold directorship in any other public limited company

Mr. Naveen Jain is liable to retire by rotation.

The Directors commend the resolution at item no. 4 for the approval of the members.

None of the Directors, except Mr. Naveen Jain is concerned or interested in the said resolution.

**3. Mr. Hans-Dieter von Meibom**

Mr. von Meibom Aged 67 years, is a Managing Director of One Equity Partners Europe GmbH. Prior to joining OEP in 2001, Mr. von Meibom was a Founder Partner of Palladion Partners. Before that, from 1973 to 1987 he managed and developed the M & A operations of Westdeutsche Landesbank, Düsseldorf and those of Bankhaus Metzler, Frankfurt. He is Chancellor of the order of St. John in Germany. Mr. von Meibom studied Law at the Universities of Heidelberg and Munich and later at the University of Wuerzburg where he graduated with a Law degree.

Mr. Meibom is liable to retire by rotation.

Mr. Meibom does not hold any shares (as own or on behalf of any other person on beneficial basis) in the company.

The Directors commend the resolution at item no. 6 for the approval of the members.

None of the Directors, except Mr. Meibom is concerned or interested in the said resolution.



**TIME TECHNOPLAST LIMITED**

Registered Office : 213, Sabari, Kachigam, Daman (U.T) 396 210

**ATTENDANCE SLIP**

(to be filled in and handed over at the entrance of the meeting hall)

Full name of the attending member \_\_\_\_\_

Reg. Folio No. / Client ID or DP ID: \_\_\_\_\_

No. of Shares held \_\_\_\_\_

Full name of proxy/ies (in BLOCK LETTERS) \_\_\_\_\_

I hereby record my presence at the **18th Annual General Meeting** of the Company held on 29th September, 2008 at 3.00 PM, at Survey No. 377/1, Plot No. 3-6, Kachigam, Daman (U.T.).

SIGNATURE OF THE MEMBER(S) OR PROXY PRESENT \_\_\_\_\_

**TIME TECHNOPLAST LIMITED**

Registered Office : 213, Sabari, Kachigam, Daman (U.T) 396 210

**PROXY FORM**

I/We \_\_\_\_\_

of \_\_\_\_\_

being a Member / Members of TIME TECHNOPLAST LIMITED hereby appoint \_\_\_\_\_

\_\_\_\_\_ of \_\_\_\_\_

\_\_\_\_\_ or failing him/her \_\_\_\_\_

of \_\_\_\_\_ as my/our Proxy in my/our absence to attend and vote for me/us, and on

my/our behalf at the **18th Annual General Meeting** of the Company to be held on 29th September, 2008 at 3.00 P.M. at

Survey No. 377/1, Plot No. 3-6, Kachigam, Daman (U. T.) or at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2008

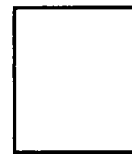
Signature of Proxy/ies \_\_\_\_\_

For OFFICE USE ONLY

Proxy No. \_\_\_\_\_

Folio No. / Client ID or DP ID: \_\_\_\_\_ / No. of Shares \_\_\_\_\_

Address : \_\_\_\_\_



Signature

Affix One Rupee  
Revenue Stamp

Note: a) The form should be signed across the stamp as per specimen signature.

b) The Proxy form duly completed must be deposited at the Registered Office of the Company within not less than 48 Hours before the time fixed for holding the aforesaid meeting.

# TIME TECHNOPLAST LTD.

(Formerly Time Packaging Ltd.)

## Annual Report 2007-2008

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GUIDE  
MAP

#### LIFESTYLE PRODUCTS



DuroWipe Mat



DuroTurf Mat



DuroTurf Mat



Garden Furniture

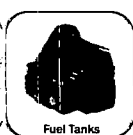
#### AUTO COMPONENTS



3-Stage Rubber Roll

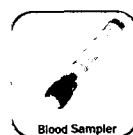


De-aeration Tanks

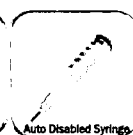


Fuel Tanks

#### HEALTHCARE



Blood Sampler

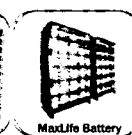


Auto Disabled Syringe

#### INFRASTRUCTURE



Safety Fencing



MaxLife Battery