



INDIA



EGYPT



UAE



BAHRAIN



SAUDI ARABIA



DRIVING INNOVATION THROUGH TECHNOLOGY



INDONESIA



MALAYSIA



THAILAND



TAIWAN



VIETNAM



USA

Making World A Better Place

Recycling Plastic - one polymer at a time!

ANNUAL REPORT

2018 - 2019

PRODUCTS

ESTABLISHED PRODUCTS



Drums & Containers



Jerry Cans



Conipack Pails



HDPE Pipes



DWC Pipes



Energy Storage Devices



Material Handling



Mats



Fuel Tanks



Rain Flaps



Disposal Bins

VALUE ADDED PRODUCTS



Composite Cylinder



Composite IBCs



MOX Films

About us

“Be Beyond” our motto divulges ever evolving company’s portfolio of technically driven innovative products. Imagination is arguably the most transformative and revelatory human capacity to envision that which is not, and therefore, the foundation of all invention and innovation. Time Technology wills to ascendancy in polymer based products.

The vision to bring Polymer to life through innovation and technology has lead us to use of polymer as a material for different industrial and commercial application. As “POLY” means many and “MER” means parts, Time Technoplast brings the entire universe of Polymers to Life. The product offerings of the group consists of established products like : Industrial Packaging (TechPack – Drum & Jerry Cans, Coni Pails for pails), Infrastructure (Max’M for PE Pipes, & DWC Pipes, FastTrac for prefab shelters, Maxlife for batteries and Dumpo Bins for refuse bins), Lifestyle (DuroTurf, DuroSoft, Meadowz, for entrance matting) Automotive (3S for anti-spray flaps, TechDAT & TechTank for Fuel Tanks) and Value Added Products such as: Intermediate Bulk Containers (GNX), Composite Cylinder (LiteSafe) & Multi layer multi axis i Oriented X cross Laminated Film (MOX).

It is with great pride we say, that today Time Technoplast touches your daily life in one way or the other, be it industrial product or commercial packaging, automotive components, infrastructure, lifestyle product and many such others that are been part of your life. The product portfolio of Time Technoplast consists of pioneering products that are designed according to international standards of quality offering, versatile usability which is unprecedented in India. For close to three decades, we at Time Technoplast have been re-imagining polyester products, challenging conventional wisdom and creating sustainable products that echo the genesis. The high manufacturing standards and quality consistency has helped Time Technoplast to always exceed our clients’ expectations who look for cutting edge technology and innovative solutions.

This innovative vision is now India’s leading Innovation and Technology driven company having manufacturing at 21 locations in India and 10 countries overseas. The Time Tech group today employs about 3850 personnel and has operational foot prints in geographies like India, USA, UAE, Bahrain, Egypt, Thailand, Vietnam, Malaysia, Saudi Arabia, Indonesia and Taiwan.

Time Technoplast has witnessed stellar growth through three decades which has been a combination of human spirit coupled along with path of organic and inorganic growth as well as expansion along-side of our journey due to its focus and never ending spirit to innovate. For us, Innovation is not only creating new products but increasing efficiency, empowering technology, and prudence in overcoming fears in times of crisis. However, never once wave wavering from the founding ethos of innovation and creating products that are ahead of its Time. “And Beyond is the Time that Awaits”

WORLD WIDE PRESENCE



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**“We don’t mind seeing competition ahead of
us so long as they are at least a few laps behind.”**

- Team Time

Composite Cylinder

TimeTech are the largest producers of LPG Composite Cylinders worldwide in sizes (2kg - 22kg) under the name 'LiteSafe' at production facility in India. LiteSafe Composite Cylinder is a strong alliance between safety and innovation. LiteSafe Cylinders are superior alternatives to traditionally used metal cylinders. These cylinders are extremely lightweight, attractive in color and shape, rust and corrosion proof, translucent, UV resistant and most importantly are 100% explosion proof. LiteSafe already have approval in more than 58 countries through the local Civil Defence / Safety Authorities. At present LiteSafe have been supplied to over 33 countries and these Cylinders are doing exceedingly well to the most hostile environmental conditions.



IBC

With the popularity of Intermediate Bulk Containers (IBC) spreading far and wide, IBC systems are being increasingly used in newer geographies. Time Tech introduces a new revolutionary model of IBC 'GNX Maxima' which is 1000 ltr Bulk Container with standard international design & dimensional configuration. These newly developed 'GNX Maxima' can stuff 20 IBCs in standard 20' shipping container. This directly increases the product quantity in container by 2 KL (12% increase) resulting in reduction on FOB, sea freight & transportation expenses. 'GNX Maxima' is more competitive in current stiff stringent scenario.



THE PEOPLE WHO MANAGE TIME

BOARD OF DIRECTORS

Mr. K. N. Venkatasubramanian	Chairman (Non- Executive & Independent)
Mr. Anil Jain	Managing Director
Mr. Bharat Vageria	Whole Time Director- Finance
Mr. Raghupathy Thyagarajan	Whole Time Director- Marketing
Mr. Naveen Jain	Whole Time Director- Technical
Mr. Sanjaya Kulkarni	Director (Non- Executive & Independent)
Mr. M.K. Wadhwa	Director (Non- Executive & Independent)
Mr. Praveen Kumar Agarwal	Director (Non- Executive & Independent)
Ms. Triveni Makhijani	Director (Non- Executive & Independent)

Mr. Manoj Kumar Mewara SR. VP. Finance & Company Secretary

Registered Office 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Daman (U.T.) – 396210
Tel No: +91 260 2243362

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E-mail: investors@timetechnoplast.com
Website: www.timetechnoplast.com

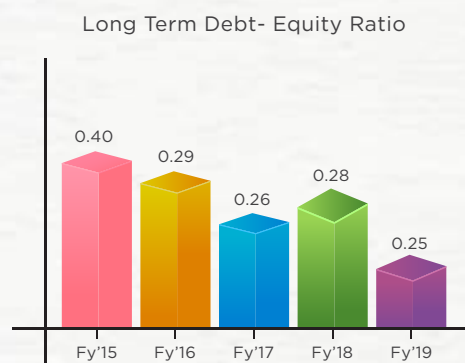
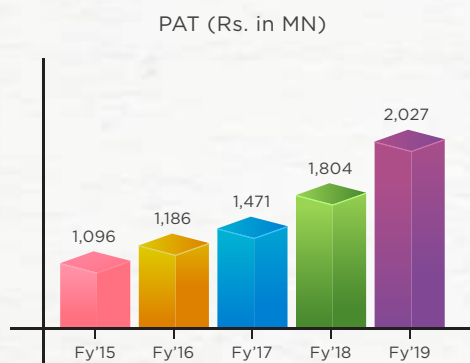
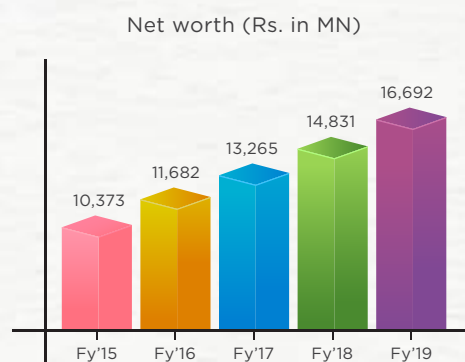
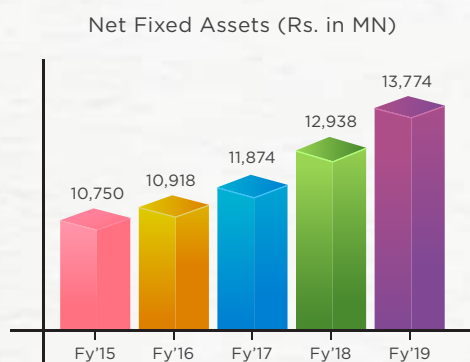
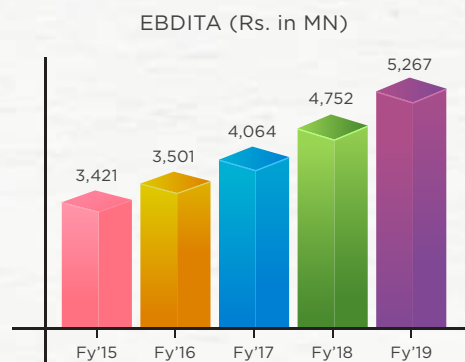
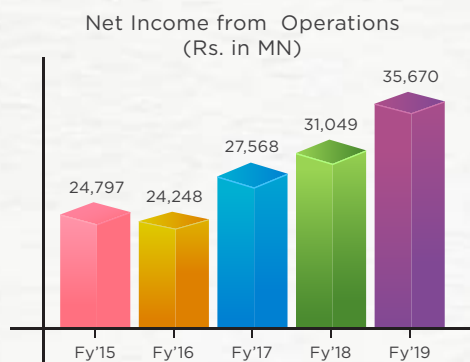
Bankers Bank of Baroda
State Bank Of India
Bank of India
The Saraswat Co-operative Bank Limited
Axis Bank Ltd
IDBI Bank Ltd
Bank of Bahrain & Kuwait bsc

Auditors Shah & Taparia – Chartered Accountants
Shah Khandelwal Jain & Associates - Chartered Accountants

CIN L27203DD1989PLC003240

Registrar & Transfer Agent LINK INTIME INDIA PVT. LTD.
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083

GROWTH AT A GLANCE (Consolidated)



DIRECTORS' REPORT

To

The Members,

Your Directors are pleased to present their Report on your Company's business operations along with the Audited Statement of Accounts for the financial year ended March 31, 2019.

FINANCIAL RESULTS:

(₹ in Mn.)

Particulars		Standalone		Consolidated	
		2019	2018	2019	2018
i.	Revenue from Operations	21,166.36	18,076.88	35,637.37	31,027.42
ii.	Profit before Interest, Depreciation & Tax	3,225.20	2,930.00	5,267.25	4,752.21
iii.	Interest & Finance Cost	595.68	542.22	986.48	875.38
iv.	Depreciation	900.96	851.96	1,461.46	1,372.48
v.	Profit before Tax	1,728.56	1,535.82	2,819.31	2,504.35
vi.	Tax Expenses	466.26	402.90	734.18	651.59
vii.	Profit for the Year	1,262.30	1,132.92	2,085.13	1,852.76

STATE OF COMPANY'S AFFAIRS:

Consolidated

Net Revenue from operations for the consolidated entity increased to ₹ 35,637.37 Mn., as against ₹ 31,027.42 Mn. in the previous year, registered growth of 14.85%. The Net Profit stood at ₹ 2,085.13 Mn. as compared to the previous year ₹ 1,852.76 Mn. showing an increase of 12.54%

Standalone:

Net Revenue from operations for the standalone entity increased to ₹ 21,166.36 Mn., as against ₹ 18,076.88 Mn. in the previous year, registered a growth of 17.10%. The Net Profit stood at ₹ 1,262.30 Mn. as compared to the previous year ₹ 1,132.92 Mn. showing increase of 11.42%.

Dividend:

Your Directors are pleased to recommend 90 % Dividend (being ₹ 0.90 per share) (Previous Year: 80% - final) on 226,146,750 Equity Shares of ₹ 1/- each, subject to the approval of the Shareholders and this will absorb about ₹ 245.36 Mn (Previous Year ₹ 218.11 Mn) including dividend tax and surcharge thereon.

Pursuant to Regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Dividend Distribution Policy duly approved by the Board has been put up on the website of the Company www.timetechnoplast.com.

Transfer to Reserves:

The Board of Directors has decided to retain the entire amount of profits for FY 2018-19 in the profit and loss account.

SHARE CAPITAL:

The paid up Equity Share Capital as at March 31, 2019 was ₹ 226,146,750 comprising of 226,146,750 equity shares of ₹1/- each. There was no further issue during the year.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

Pursuant to Section 129(3) of the Companies Act, 2013 (the "Act"), the consolidated financial statements of the Company and its subsidiaries, associates and joint ventures, prepared in accordance with the relevant Accounting Standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, form part of this Annual Report. Pursuant to the provisions of the said section, a statement containing the salient features of the financial statements of the Company's subsidiaries, associates and joint ventures in Form AOC-1 is given in this Annual Report. Further, in accordance with Section 136 of the Companies Act, 2013, the financial statements of the subsidiary and associate companies are available for inspection by the members at the corporate office of the Company during normal business hours on all the working days upto the date of the Annual General Meeting (AGM).

Pursuant to Section 136 of the Act, the Company is exempted from attaching to its Annual Report, the Annual Report of the Subsidiary Companies. The Company shall provide the copy of the financial statement of its subsidiary companies to the shareholders upon their request.

The Company's policy on material subsidiaries, as amended from time to time, approved by the Board, is uploaded on the Company's website at the link: <https://www.timetechnoplast.com/investor-center/shareholder-center/policies/>.

RELATED PARTY TRANSACTIONS:

All related party transactions entered into during FY 2018-19 were on an arm's length basis and in the ordinary course of business and in compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Further, there were no transactions with related parties which qualify as material transactions under the Listing Regulations. Thus a disclosure in Form AOC-2 in terms of Section 134 of the Act is not required. All transactions with related parties were reviewed and approved by the Audit Committee.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board is available on the Company's website at the link: <https://www.timetechnoplast.com/pdf/shareholder-centre/policies/policy-on-related-party-transaction.pdf>.

The details of the transactions with related parties are provided in the accompanying financial statements.

DIRECTORS:**A) RETIREMENT BY ROTATION:**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Bharat Vageria (DIN: 00183629), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re- appointment.

The aforesaid re-appointment with a brief profile and other related information of Directors seeking re-appointment forms part of the Notice convening the Annual General Meeting and the Directors recommend the said re-appointments for your approval.

B) INDEPENDENT DIRECTORS:

Mr. K. N. Venkatasubramanian (DIN 00007392), Mr. Sanjaya Kulkarni (DIN 00102575) and Mr. M. K. Wadhwa (DIN 00064148) were appointed as Independent Directors on the Board of the Company pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges. They hold office as Independent Directors of the Company upto September 28, 2019 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Board has approved the re-appointment of Mr. K. N. Venkatasubramanian (DIN 00007392), Mr. Sanjaya Kulkarni (DIN 00102575) and Mr. M. K. Wadhwa (DIN 00064148) as Independent Directors of the Company for a second term of 5 (five) consecutive years on the recommendation of the Nomination and Remuneration Committee, subject to approval of Members at the ensuing Annual General Meeting.