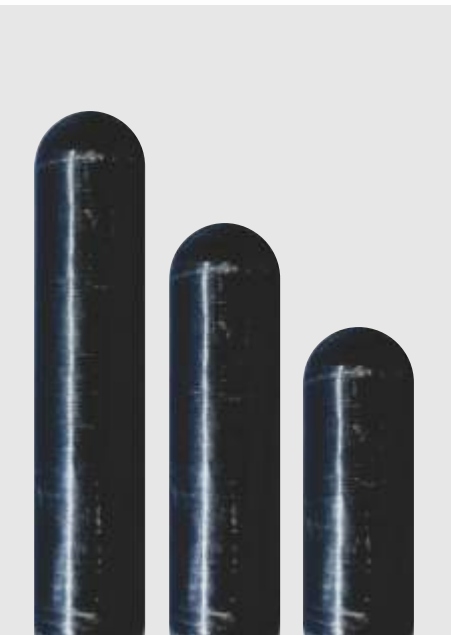




TIME TECHNOPLAST LTD.

Bringing Polymers To Life

YET ANOTHER FIRST IN INDIA



CASCADES FOR CNG

(Fully Wrapped Carbon Fibre Reinforced
Type-IV Composite Cylinder.)



ATMANIRBHAR BHARAT
Annual Report 2020

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



MOX Films



Composite IBCs

| NEW DEVELOPMENT |



Composite Air Tanks



DEF (Urea) Tanks



CNG-On Board Application



CNG Cascades

ABOUT US

Way back in 1992, Time Technoplast Limited (Time Tech) started its journey with a mission of becoming a foremost polymer product company and to create a better and safer future for all. The company steered away from the conventional materials of those times and chose polymers to manufacture path breaking products and solutions. Polymer products since then have proved to be safe, have helped in reducing carbon footprints and creating a safe environment for all of us.

Since inception Time Tech has always worked its way up to become pioneers, trend-setters and market leaders in rigid industrial polymer packaging by introducing cutting edge technology, innovative products and services. With a vision of "Bringing Polymers to life", Time Tech over the past three decades has brought polymers closer to people's life through innovation and technology.

Time Tech has always worked with a philosophy of "Imagination, Innovation and Transformation". A strong R&D team of around 30 people having experience of over 15 years and extensive R&D facility has enabled the group to develop innovative polymer products as a replacement to metal products. Working relentlessly for the last 3 years, Time Tech has developed Fully Wrapped Carbon Fibre Reinforced Type-IV Composite Cylinder (No metal) for CNG Cascades and has also received coveted approvals from Petroleum And Explosives Safety Organization (PESO) (formerly CCOE) and from Bureau Veritas under International Standard ISO: 11119-3:2013 as

applicable. This is the first time in India that locally produced Type-IV CNG Cylinder has been accorded this approval for CNG Cascades. This Hi-Tech complex product bears the testimony of Company's commitment to 'Make in India' and 'Atmanirbhar Bharat'.

Time Tech has an array of trusted brands across its product portfolio. Today, the product portfolio of the group consists of Industrial Packaging (TechPack - drum & containers, jerry cans, conipack pails), Infrastructure (Max'M for PE Pipes, & DWC Pipes, FastTrac for prefab shelters, Maxlife for batteries), Technical & Lifestyle (DuroTurf, DuroSoft, Meadowz for entrance matting, Dumpo Bins for refuse bins, and 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 Oriented X cross laminated film (MOX).

Not just in India, Time Tech has gone beyond borders to reach and provide its customers with safe and innovative polymer products. With 21 manufacturing locations in India and present in 10 overseas Countries, Time Tech group has operational foot prints in geographies like India, USA, Egypt, Saudi Arabia, Bahrain, UAE, Thailand, Malaysia, Indonesia, Vietnam and Taiwan.

Time Tech will continue to work on the philosophy of 'Imagination, Innovation and Transformation' and shall continue to work towards creating a better future for all.

*"The power for creating a better future is contained in the present moment:
You create a good future by creating a good present."
- Eckhart Tolle*



WORLD WIDE PRESENCE



TIME TECHNOPLAST LTD.



USA



EGYPT



BAHRAIN



SAUDI ARABIA



UAE



INDIA



THAILAND



VIETNAM



MALAYSIA



INDONESIA



TAIWAN



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REPORTING TIME

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Form AOC - 1

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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*





MARKET LEADERSHIP IN ASIA & NORTH AMERICA



REGION	COUNTRY	IBC	55 GAL. PLASTIC DRUMS
SOUTH EAST ASIA	 Thailand	1 st	1 st
	 Taiwan	1 st	1 st
	 Indonesia	1 st	1 st
	 Malaysia	2 nd	2 nd
	 Vietnam	1 st	1 st
MIDDLE EAST & NORTH AFRICA	 Sharjah	1 st	1 st
	 Bahrain	1 st	1 st
	 Saudi Arabia		
	 Egypt	1 st	1 st
NORTH AMERICA	 North America	—*	—*

* Started operations recently



THE PEOPLE WHO MANAGE TIME



Mr. K. N. Venkatasubramanian
Mr. Anil Jain
Mr. Bharat Vageria
Mr. Raghupathy Thyagarajan
Mr. Naveen Jain
Mr. Sanjaya Kulkarni
Mr. M.K. Wadhwa
Mr. Praveen Kumar Agarwal
Ms. Triveni Makhijani

Chairman (Non-Executive & Independent)
Managing Director
Whole Time Director-Finance
Whole Time Director-Marketing
Whole Time Director-Technical
Director (Non-Executive & Independent)
Director (Non-Executive & Independent)
Director (Non-Executive & Independent)
Director (Non-Executive & Independent)

Mr. Manoj Kumar Mewara

SR. VP. Finance & Company Secretary

Registered Office

101, Centre Point, Somnath Daman Road, Somnath, Dabhel,
Nani Daman, Daman (U.T.) - 396210
Tel No: +91 260 2243362

Corporate Office

55, Corporate Avenue, Saki Vihar Road,
Andheri (East), Mumbai 400072
Tel No: 022-7111-9999 Fax: 022-28575672
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
IDBI Bank Ltd
Axis Bank Ltd
Bank of Bahrain & Kuwait bsc

Auditors

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

CIN

L27203DD1989PLC003240

Registrar & Transfer Agent

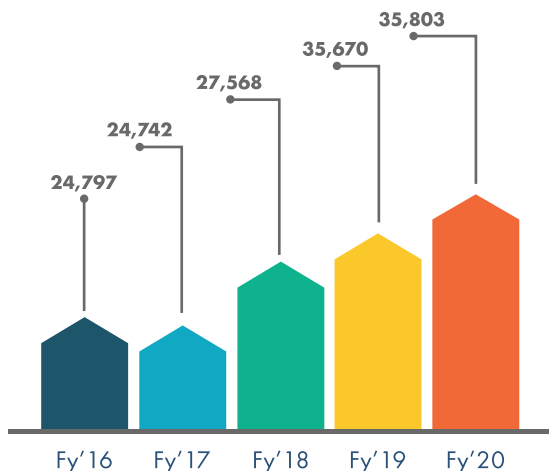
LINK INTIME INDIA PVT. LTD.
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083



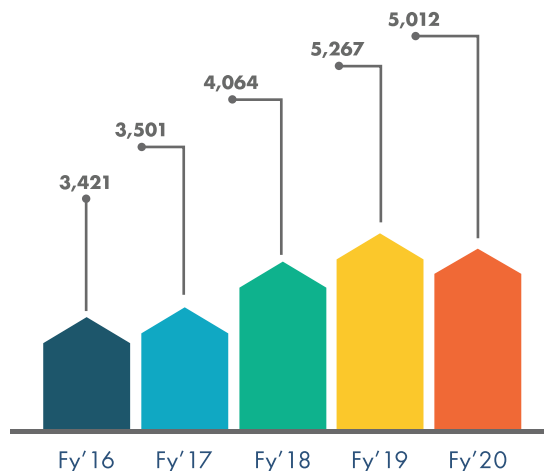
GROWTH AT A GLANCE (CONSOLIDATED)



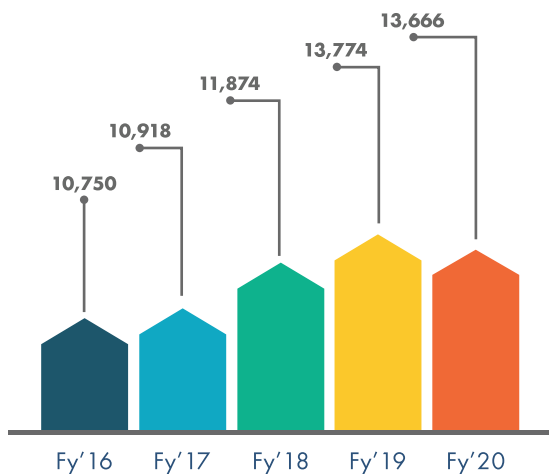
Net Income (Rs. in MN)



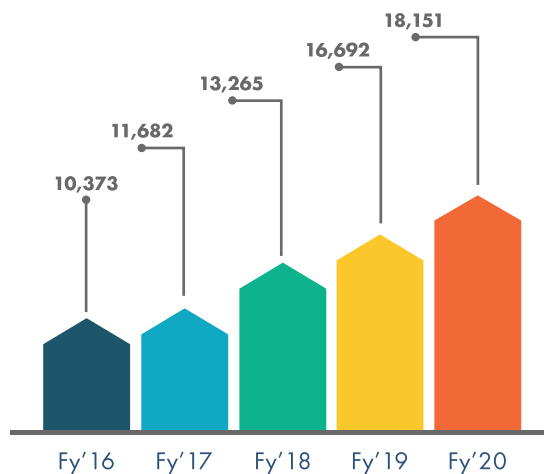
EBDITA (Rs. in MN)



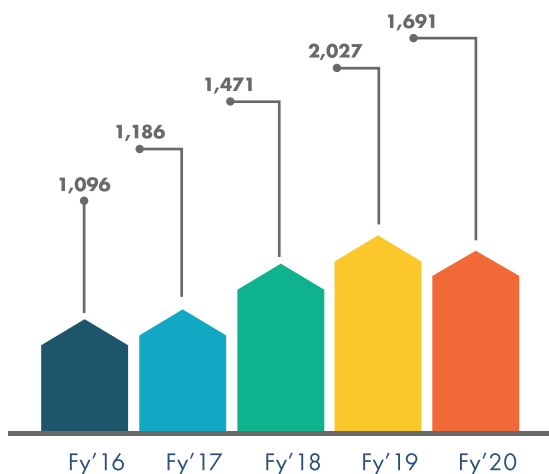
Net Fixed Assets (Rs. in MN)



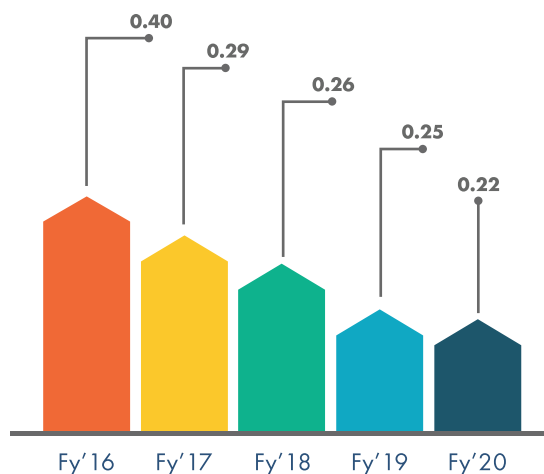
Net worth (Rs. in MN)



PAT (Rs. in MN)



Long Term Debt - Equity Ratio



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, 2020.

FINANCIAL RESULTS:

(₹ in Mn.)

	Particulars	Standalone		Consolidated	
		2020	2019	2020	2019
i.	Revenue from Operations	21,409.10	21,166.36	35,780.34	35,637.37
ii.	Profit before Interest, Depreciation & Tax	2,935.81	3,225.20	5,011.61	5,267.25
iii.	Interest & Finance Cost	634.12	595.68	1,081.98	986.48
iv.	Depreciation	947.17	900.96	1,562.14	1,461.46
v.	Profit before Tax	1,354.52	1,728.56	2,367.49	2,819.31
vi.	Tax Expenses	377.22	466.26	617.36	734.18
vii.	Profit for the Year	977.30	1,262.30	1,750.13	2,085.13

STATE OF COMPANY'S AFFAIRS:**Consolidated**

Net Revenue from operations for the consolidated entity increased to ₹ 35,780.34 Mn., as against ₹ 35,637.37 Mn. in the previous year, registered growth of 0.40%. However, the Net Profit stood at ₹ 1,750.13 Mn. as compared to the previous year ₹ 2,085.13 Mn.

Standalone:

Net Revenue from operations for the standalone entity increased to ₹ 21,409.10 Mn., as against ₹ 21,166.36 Mn. in the previous year, registered a growth of 1.15%. However, the Net Profit stood at ₹ 977.30 Mn. as compared to the previous year ₹ 1,262.30 Mn.

Dividend:

Your Directors are pleased to recommend 95% Dividend (being ₹ 0.95 per share) (Previous Year: 90% - final) on 226,146,750 Equity Shares of ₹ 1/- each, subject to the approval of the Shareholders. The Final Dividend entails cash outflow of ₹ 214.84 Mn.

Pursuant to the requirement of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated and adopted Dividend Distribution Policy which is available on the website of the Company at www.timetechnoplast.com.

Transfer to Reserves:

The Board of Directors has decided to retain the entire amount of profits for FY 2019-20 in the profit and loss account.

SHARE CAPITAL:

The paid up Equity Share Capital as at March 31, 2020 was ₹ 226,146,750 comprising of 226,146,750 equity shares of ₹ 1/- each. During the year under review, your Company has neither issued any shares nor granted any stock options. The Company has paid Listing Fees for the Financial Year 2020-21, to the Stock Exchanges, where its equity shares are listed.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

Pursuant to Section 129(3) of the Companies Act, 2013 ("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 Companies Act, 2013 ("the Act"), the Company is exempted from attaching 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 for determining material subsidiaries, as amended from time to time, approved by the Board, is uploaded on the Company's website at www.timetechnoplast.com

RELATED PARTY TRANSACTIONS:

During the financial year, the Company entered into related party transactions completely on an arm's length basis and in the ordinary course of business. There are no material transactions with any related party, as defined under Section 188 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014. All related party transactions have been approved by the Audit Committee of the Company and are reviewed by it on a periodic basis. The policy on Related Party Transactions, as approved by the Audit Committee and the Board, is available on Company's website viz. www.timetechnoplast.com.

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. Raghupathy Thyagarajan (DIN: 00183305), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re- appointment for your approval.

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:

The Company has received declaration from all the Independent Directors of the Company as specified in Section 149 (7) of the Companies Act, 2013 confirming that they meet the criteria of independence specified in Section 149 (6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In terms of Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, they have registered themselves with the Independent Director's database maintained by the Indian Institute of Corporate Affairs, Manesar.

There has been no change in the circumstances affecting their status as Independent Directors of the Company. Terms and conditions of appointment of Independent Directors are placed on the Company's website at www.timetechnoplast.com

The details of Familiarization Programme imparted to the Directors are given in Corporate Governance Section of this Annual Report.

C) KEY MANAGERIAL PERSONNEL:

In terms of Section 203 of the Act, Mr. Manoj Kumar Mewara is designated as Company Secretary and Compliance Officer of the Company w.e.f. 24th November, 2018 to ensure compliance with various regulatory requirements.