August 31, 2026

To,

National Stock Exchange of India Ltd.	**BSE Limited**
Exchange Plaza, 5th Floor,	1st Floor, New Trading Ring,
Plot No. C-1, Block G,	Rotunda Building,
Bandra – Kurla Complex,	P.J. Towers, Dalal Street,
Bandra (East), Mumbai – 400 051	Fort, Mumbai – 400 001
Symbol: TIMETECHNO	**Scrip Code: 532856**

Dear Sir/Madam,

Sub: **Annual Report of Time Technoplast Limited ('the Company') for the Financial Year 2025-26**

Pursuant to the provisions of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), please find enclosed herewith the Annual Report of the Company for the Financial Year 2025-26 along with the Notice of 36th AGM, which has being sent through electronic mode to those Members whose email addresses are registered with the Company/Registrar and Share Transfer Agents ('RTA')/Depository Participants ('DPs').

Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company has also dispatched letters to those Members whose e-mail addresses are not registered with Company/RTA/DPs providing them with the web-link, including the exact path and Quick Response ('QR') code, where complete details of the Annual Report for Financial Year 2025-26 are available.

The 36th Annual General Meeting ('AGM') of the Members of the Company is scheduled to be held on **Tuesday, September 22, 2026** at **04:00 p.m. (IST)** through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM'), without physical presence of the Members, in compliance with the relevant circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI').

The Annual Report along with the Notice of 36th AGM is also available on the Company's website and can be assessed at https://www.timetechnoplast.com/investor-center/annual-report/

Thanking You,

For Time Technoplast Limited

Manoj Kumar Mohanlal
Mewara
2026.08.31 20:46:19 +05'30'

Manoj Kumar Mewara
Sr. VP Finance and Company Secretary

TIME TECHNOPLAST LTD.
With a vision for the future
CIN : L27203DD1989PLC003240
Regd. Office : 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Daman - 396210
Corp. Off. : 55, Corporate Avenue, 2nd Floor, Saki Vihar Road, Andheri (East), Mumbai - 400 072 INDIA Tel. : 91-22-7111 9999 / 9903 E-mail : ttl@timetechnoplast.com Website : www.timetechnoplast.com
Bangalore : (080) 27735346 / 47 Baddi : 9816720202/9816820202/9816700202 Chennai (044) 4501 0019 / 29 Delhi : (0120) 4326144 / 4284946 Hyderabad : 9849019428 Kolkata : (033) 65980034

TIME TECHNOPLAST LTD.

Enabling Progress.
Delivering Milestones.

Annual Report

2025-26



Driving progress towards a lower-carbon future

- Progressive solar energy implementation across manufacturing locations in India
- Green energy projects implemented through FY26 are expected to contribute 37,531 Tons of CO_2 Reduction annually
- Additional projects proposed for completion by March 2027 are expected to contribute a further 6,631 Tons of CO_2 Reduction annually
- With these projects in place, projected annual CO_2 Reduction is expected to reach 44,162 Tons, while around 37% of total electricity consumption is targeted to be met through green energy

CLEAN ENERGY INITIATIVE

Green Energy Implemented so far in FY26

37,531 Tons of CO_2 Reduction

Green Energy Implementation proposed to be completed by March 2027

6,631 Tons of CO_2 Reduction

FY'27 Year-End Projection

44,162 Tons of CO_2 Reduction

These initiatives are expected to reduce CO_2 emissions by more than **44,162 Tons** annually upon completion.

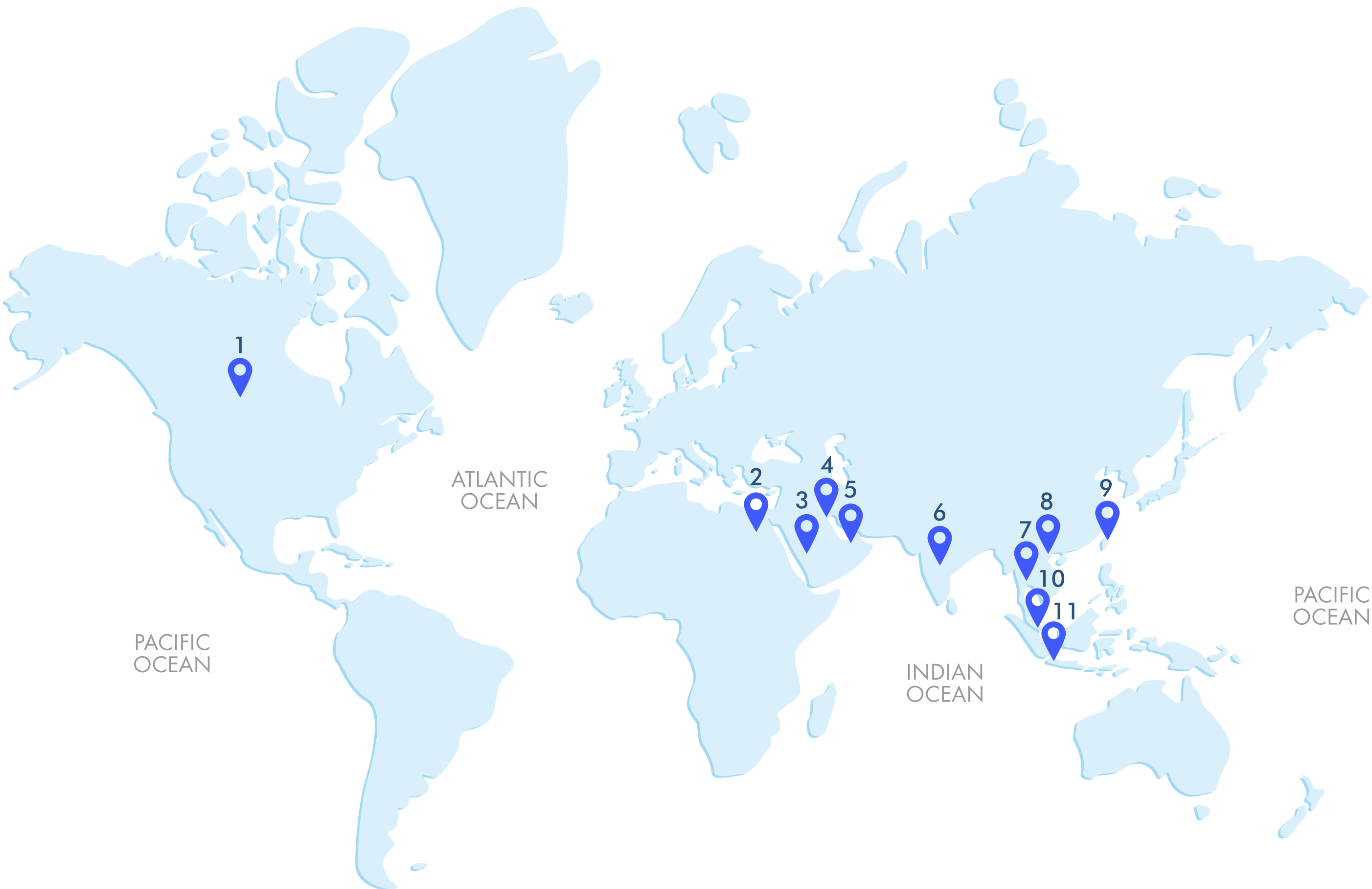
CONTENT

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

– Team Time

WORLD WIDE PRESENCE

TIME
TIME TECHNOPLAST LTD.



1. USA
2. EGYPT
3. SAUDI ARABIA
4. BAHRAIN
5. UAE
6. INDIA
7. THAILAND
8. VIETNAM
9. TAIWAN
10. MALAYSIA
11. INDONESIA

THE PEOPLE WHO MANAGE TIME

Mr. Sanjaya Kulkarni	Chairman & Non - Executive & Non - Independent
Mr. Bharat Kumar Vageria	Managing Director & CFO
Mr. Raghupathy Thyagarajan	Whole Time Director
Mr. Naveen Kumar Jain	Whole Time Director
Mr. Sanjeev Sharma	Whole Time Director
Mr. Vishal Jain	Non- Executive & Non- Independent Director
Mr. Mahinder Kumar Wadhwa	Non- Executive & Non - Independent Director
Mr. Praveen Kumar Agarwal	Non- Executive & Independent Director
Mr. Deepak Bakhshi	Non- Executive & Independent Director
Mr. Pradip Kumar Das	Non- Executive & Independent Director
Ms. Triveni Makhijani	Non- Executive & Independent Director
Mr. Devendra Jitendra Shah	Additional and Non- Executive Director / Independent
Mrs. Hema Rajendra Gaitonde	Additional and Non- Executive Director / Independent
Mr. Manoj Kumar Mewara	SR. VP. Finance & Company Secretary
Registered Office	101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Dadra and Nagar Haveli and Daman and Diu, (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 E-mail: investors@timetechnoplast.com Website: www.timetechnoplast.com
Joint Auditors	K P M R & Co.– Chartered Accountants Raman S. Shah & Co. - Chartered Accountants
CIN	L27203DD1989PLC003240
Registrar & Transfer Agent	MUFG INTIME INDIA PVT. LTD. (Formerly known as LINK INTIME INDIA PVT. LTD.) C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083

ABOUT US

Engineering Tomorrow. Transforming Materials. Creating Lasting Value.

Founded in 1992, **Time Technoplast Limited ("Time Techno" or "the Company")** has evolved from an Indian polymer packaging company into a diversified global enterprise with leadership positions across **industrial packaging, polymer products and advanced composite solutions.**

Over more than three decades, our growth has been guided by a consistent philosophy: **innovation creates lasting value when it makes products lighter, safer, more efficient and increasingly sustainable.**

Today, Time Techno serves diverse industries through a portfolio spanning **industrial packaging, polyethylene pipes, energy storage solutions, automotive components, technical and lifestyle products, advanced films and next-generation composites.** Industrial packaging remains a strong foundation, while sustained investments in advanced materials have created a fast-growing composites platform serving LPG, CNG, Bio-CNG, hydrogen, breathing air, medical oxygen, fire safety and compressed-air applications.

With a manufacturing presence across **11 countries and 20 locations** in India, Time Techno combines global reach with strong local capabilities. During FY2025-26, we further strengthened our HDPE pipe business through the acquisition of a **76% stake in Systoverse Private Limited,** expanding our Maharashtra presence with approximately ₹25 crore planned towards acquisition, modernisation and capacity expansion.

A Global Platform Built on Innovation

Time Techno has consistently pioneered advanced polymer and composite materials as alternatives to conventional metal-based solutions.

The Company was among the early movers in developing **Type-IV composite cylinders for LPG, CNG and hydrogen in India** and has established itself as the **second-largest composite cylinder manufacturer globally.** Industrial packaging provides another strong global franchise, with a dominant domestic position and recognition as the **world's largest manufacturer of large-size plastic drums**, supported by a substantial presence across Asia, the Middle East and the Americas.

Our portfolio is backed by **14+ recognised brands and more than 900 institutional customers globally,** providing diversified market exposure, long-standing customer relationships and a strong platform for introducing new technologies.

Innovation at the Core

Our competitive strength lies in combining **material science, product engineering and manufacturing expertise** to create commercially relevant solutions. An in-house R&D team of **30+ professionals** continues to develop products that reduce weight, enhance safety, improve efficiency and support the transition towards sustainable technologies.

During FY2025-26, our innovation portfolio advanced across **hydrogen storage, fire safety, compressed air, energy storage and next-generation mobility.**

Time Techno became the **first company in India to secure PESO approval for Type-IV hydrogen cylinders** and successfully executed its first order for hydrogen storage modules for deployment under demanding conditions in **Leh-Ladakh**. Development of additional cylinder sizes is expected to expand opportunities across hydrogen mobility, stationary storage, cascades and hydrogen-powered drones.

ABOUT US

In LPG, the Company commenced supplies of lightweight **Type-IV composite cylinders for the HPCL–Swiggy Instamart pilot in Bengaluru**. In CNG, higher-capacity **250-litre and 350-litre composite cascade cylinders** are being developed to enhance storage and transportation efficiency. Our lightweight and corrosion-resistant **6 kg and 9 kg composite fire extinguishers** are also progressing towards commercialisation across industrial, railway, commercial and residential applications.

Together, these developments are transforming composites from a product category into a **multi-application technology platform** for Time Techno.

From Established Businesses to High-Value Growth

Time Techno's business model combines the scale and resilience of established businesses with the higher growth potential of value-added and technology-led products.

Our **Established Products** portfolio comprises industrial packaging products including drums, jerry cans and pails, together with PE pipes, automotive products, lifestyle products and energy storage solutions.

Our **Value-Added Products** include IBCs, composite LPG cylinders, CNG cascades, other advanced composite products and MOX films. During FY2025-26, value-added products recorded 18.0% growth, significantly ahead of the established-products portfolio, reflecting the progressive shift towards higher-value and differentiated applications.

Our strategic objective is to **strengthen leadership in established businesses while progressively increasing the contribution of value-added, technology-led and higher-growth products.**

Expanding the Energy Storage Opportunity

Energy storage represents another growing technology platform. During FY2025-26, **Power Build Batteries Private Limited**, a subsidiary of Time Technoplast, received **CPRI certification for OPzS stationary tubular batteries** for critical infrastructure applications.

The business also entered into a multi-year exclusive agreement with **Monbat AD, Bulgaria**, for advanced VRLA stationary batteries in India, expanding our participation across **data centres, IT, BFSI, power and other mission-critical infrastructure.**

Building Capacity for the Next Phase

FY2025-26 was a year of significant execution and capacity creation. Key initiatives included the commissioning of a **fully automated CNG composite facility at Morai, Gujarat**, with capacity of 1,080 cascades; **a 12,000 MT annual-capacity recycling facility at Bhilad, Gujarat**; completion of **Phase I of the automated IBC facility at Silvassa;** expansion of the **PE pipe facility at Gummidipoondi, Tamil Nadu**; and capacity expansion at our **Georgia facility in the United States.**

Together with the Systoverse acquisition, these investments are creating a **more automated, integrated and efficient manufacturing platform,** strengthening supply reliability and positioning the Company to capture growth across established and emerging markets.

Advancing the Green and Circular Economy

Sustainability is increasingly embedded in how Time Techno **designs, manufactures and grows.** Our approach spans product lightweighting, material efficiency, recycling, renewable energy and the circular use of polymers.

ABOUT US

During the year, **Time Ecotech Private Limited, a wholly owned subsidiary,** commissioned its greenfield recycling facility at Bhilad. The facility strengthens backward integration through recycled raw material for captive consumption while supporting post-consumer recycling and **Extended Producer Responsibility (EPR)** requirements.
Combined with investments in lightweight composites, hydrogen storage, recyclable industrial packaging and resource-efficient manufacturing, these initiatives align our growth with a more sustainable materials ecosystem.

Engineering the Next Chapter

Time Techno enters its next phase with a distinctive combination of **scale, manufacturing depth, global reach, customer relationships and technology capability.**

Our established businesses provide a resilient foundation; value-added products are increasing their contribution; and our composite platform is opening opportunities across **clean energy, mobility, industrial safety and advanced storage applications.**

Our transformation is increasingly defined by a clear direction:

- **From conventional materials to advanced materials.**
- **From established products to higher-value applications.**
- **From manufacturing scale to technology-led differentiation.**
- **From linear consumption towards a circular and sustainable materials ecosystem.**

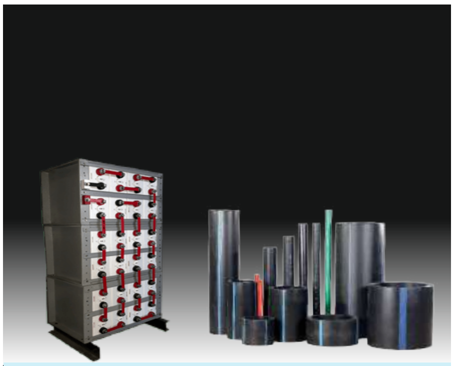
Building on more than three decades of experience, our ambition is to create a stronger, technology-driven and globally competitive Time Technoplast – **engineering tomorrow, transforming materials and creating lasting value for all stakeholders.**

"Sustainable development is the masterful balance of meeting our own needs without jeopardising future generations' ability to do the same."

PORTFOLIO

INNOVATIVE POLYMER INNOVATIONS

INDUSTRIAL PACKAGING
(Drums & Containers, Jerry Cans, Conipack Pails)



INFRASTRUCTURE
(HDPE Pipes & Energy Storage Devices)

AUTO COMPONENTS AND LIFESTYLE
(Rain Flaps & Fuel Tanks)

VALUE ADDED PROPOSITIONS

Composite IBCs

Composite LPG Cylinder

Hi-Pressure Composite Cylinders - H2, CNG & O2

MOX Films

AUTOMOTIVE HI-TECH CREATIONS

DEF (Urea) Tanks, Composite Air Tanks, Hydraulic Oil Tank

VALUE ADDED INITIATIVES UNDER DEVELOPMENT

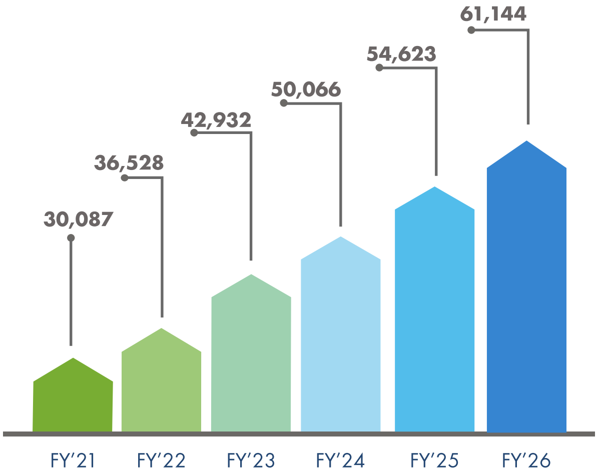
Composite Fire Extinguisher

Composite Water Heater

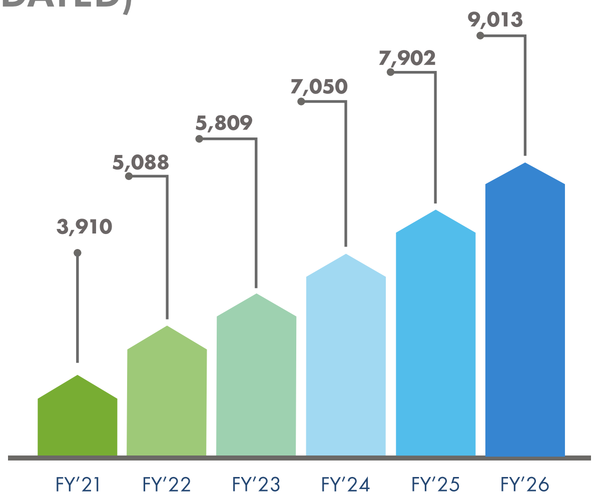
and more...

GROWTH AT A GLANCE

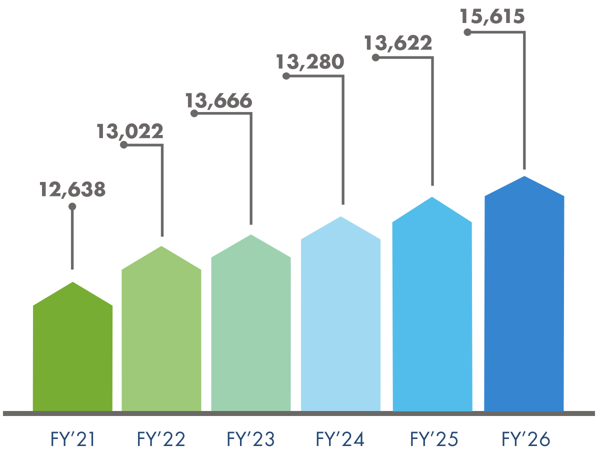
(CONSOLIDATED)



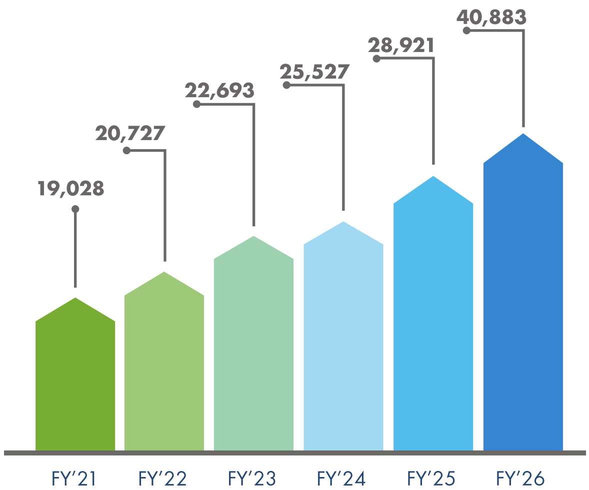
Net Revenue (Rs. in MN)



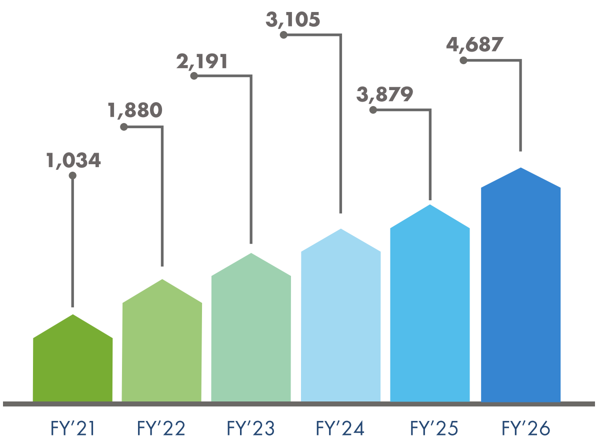
EBDITA (Rs. in MN)



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 have pleasure in presenting the Annual Report of **Time Technoplast Limited ("the Company")** on the business and operations of the Company together with the Audited Financial Statements (Standalone and Consolidated) for the Financial Year ended March 31, 2026.

1. **Financial Summary and Highlights**

The Company's financial performance for the year under review along with previous year's figures are given hereunder -

(₹ in Mn., Except EPS)

Particulars	Standalone		Consolidated	
	FY 2025-26	**FY 2024-25**	**FY 2025-26**	**FY 2024-25**
Revenue from Operations	28,804.15	26,626.75	61,052.05	54,570.44
Other income	348.51	77.49	91.99	52.70
Total income	**29,152.66**	**26,704.24**	**61,144.04**	**54,623.14**
Profit before Interest, Depreciation & tax	4,399.66	3,957.73	9,013.43	7,902.27
Interest & Finance Cost	513.44	561.89	797.83	915.31
Depreciation and amortisation expense	1,005.02	1,058.40	1,833.35	1,696.71
Profit before tax	2,881.20	2,337.44	6,382.25	5,290.25
Tax Expenses	700.51	594.10	1,616.11	1,345.79
Profit after tax	**2,180.69**	**1,743.34**	**4,766.14**	**3,944.46**
Basic & Diluted EPS (in ₹)	**4.65**	**3.84**	**9.99**	**8.55**

Note: *The above figures are extracted from the Audited Financial Statements for the year under review. Members are requested to refer to the Standalone and Consolidated Financial Statements forming part of this Annual Report for detailed line items and notes thereto.*

2. **Company's Performance & State of Affairs**

A Landmark Year - Scaling New Peaks

Financial Year 2025-26 stands as the most successful year in the Company's history - a year in which Revenue, EBITDA, and Profit after Tax each scaled **all-time highs** on both a Standalone and Consolidated basis. This landmark performance was achieved against a challenging global backdrop, marked by continuing geopolitical tensions in West Asia and the ongoing Russia-Ukraine conflict, which drove volatility in polymer prices, freight costs and foreign exchange rates through the year. It is a testament to the strength of the Company's long-standing customer relationships, its balanced sourcing policy and prudent risk-mitigation measures that it not only navigated these headwinds but converted them into a platform for record growth.

The Board is pleased to report that the Company continued to strengthen its position as a leading global manufacturer of polymer and composite products - powered by a growing share of value-added, higher-margin products, a meaningfully lower net debt position, and sustained momentum on capacity expansion, automation and sustainability initiatives.

On a **Standalone basis,** Total Income grew by 9.2% to ₹ 29,152.66 Mn as against ₹ 26,704.24 Mn in the previous year, while Profit before Interest, Depreciation and Tax grew by 11.2% to ₹ 4,399.66 Mn. Profit after Tax registered a robust growth of

25.1%, rising to ₹ 2,180.69 Mn from ₹ 1,743.34 Mn in FY25, with the corresponding Basic & Diluted EPS improving to ₹ 4.65 from ₹ 3.84.

On a **Consolidated basis,** Total Income grew by 11.9% to ₹ 61,144.04 Mn as compared to ₹ 54,623.14 Mn in FY25, driven by a healthy volume growth of 13.5% across the Company's diversified product portfolio. EBITDA increased by 14% to ₹ 9,013.43 Mn, with the EBITDA margin improving to 14.7% from 14.5% in the previous year. Consolidated Profit after Tax grew by 20.8% to ₹ 4,766.14 Mn as against ₹ 3,944.46 Mn in FY25, with the corresponding Consolidated EPS improving to ₹ 9.99 from ₹ 8.55.

Value-added products - Composite Cylinders (LPG, CNG and Oxygen), Intermediate Bulk Containers (IBC), and MOX Films - remained the standout growth driver of the year, clocking an impressive 18% year-on-year revenue growth and lifting their share of consolidated revenue to 29%, up from 27% in the previous year. This continued shift reaffirms the Company's strategic focus on higher-margin, technology-driven products as the foundation for sustainable, profitable growth. Established Products, meanwhile, delivered a solid 10% growth, continuing to anchor the balance 71% of consolidated revenue.

Geographically, the Company's diversified global footprint - spanning 11 countries - continued to prove its resilience, with a healthy revenue mix of 65% from India and 35% from overseas/international operations.

The Company also strengthened its balance sheet during the year, with consolidated net debt (net of cash) reduced by ₹ 4,087 Mn and Return on Capital Employed (ROCE) at 18.9%. The Company continued to invest in capacity expansion and technological upgradation, incurring a total capital expenditure of ₹ 3,704 Mn during the year towards Greenfield and Brownfield projects, which are expected to further strengthen the Company's operating leverage and margin trajectory going forward.

3. Transfer to Reserves

Your Company does not propose to transfer any amount to the general reserves of the Company.

4. Dividend

In terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Company has adopted a Dividend Distribution Policy to determine the distribution of dividends in accordance with the parameters and factors laid down therein. The Dividend Distribution Policy is available on the website of the Company at https://www.timetechnoplast.com/pdf/shareholder-centre/policies/TTL-Dividend-Distribution-Policy.pdf

The Board of Directors, at its meeting held on May 27, 2026 based on the parameters and factors laid down in the Dividend Distribution Policy, has recommended a final dividend of ₹ 1.50/- (150%) per equity share of the face value of ₹ 1/- each (previous year ₹ 2.50 per equity share, on pre bonus issue at 1:1) for the financial year March 31, 2026 subject to approval of the Members of the Company at the ensuing Annual General Meeting. The total cash out flow on account of payment of dividend would be ₹ 740.45 Mn (previous year ₹ 567.32 Mn), which will be paid out of the profits for the financial year March 31, 2026.

The Company has fixed Tuesday, September 15, 2026 as the 'Record date' for determining the entitlement of Members to dividend for the financial year ended March 31, 2026, if declared at the AGM, and the same will be paid within the time stipulated under the Companies Act, 2013 (subject to deduction of Tax at source, as applicable).

With a consistent history of dividend payments, the Company reinforces its commitment to rewarding shareholders and sharing the value generated through its sustained growth.

5. Subsidiaries, Associate Companies and Joint Ventures

The entities forming part of the Time Technoplast group continues to play a pivotal role in driving the overall revenue growth and performance of your Company. As on March 31, 2026, the Company has Subsidiaries and Joint Venture as detailed below:

Sr No.	Name of the Company	Nature of Interest	Country	% of shares held
1	TPL Plastech Limited	Subsidiary	India	74.86
2	Power Build Batteries Private Limited	Subsidiary	India	97.04
3	Time Ecotech Private Limited	Wholly Owned Subsidiary	India	100.00
4	Elan Incorporated FZE	Wholly Owned Subsidiary	Sharjah (UAE)	100.00
5	Kompozit Praha S R O	Subsidiary	Czech Republic	96.20
6	Ikon Investment Holdings Limited	Wholly Owned Subsidiary	Mauritius	100.00
7	GNXT Investment Holding PTE Ltd	Wholly Owned Subsidiary	Singapore	100.00
8	Time Materials Handling Solutions Limited* (Formerly known as Schoeller Allibert Time Materials Handling Solutions Limited)	Wholly Owned Subsidiary	India	100.00
9	Schoeller Allibert Time Holding Pte. Ltd.	Subsidiary	Singapore	50.10
10	Time Mauser Industries Private Limited	Joint Venture	India	49.10

**The name of the Subsidiary Company was changed from Schoeller Allibert Time Materials Handling Solutions Limited to Time Materials Handling Solutions Limited with effect from March 27, 2026.*

None of the Companies mentioned above is a material subsidiary as per the threshold laid down under the SEBI Listing Regulations as amended from time to time.

Pursuant to Section 129(3) of the Companies Act, 2013 (“the Act”) a statement containing the salient features of the Financial Statements of each of the subsidiaries and Joint Venture Company in the prescribed Form AOC-1 is attached to the Consolidated Financial Statements of the Company forming part of this Annual Report. Further, pursuant to Section 136 of the Act, the financial statements of the subsidiaries are available on the Company’s website and accessible through https://www.timetechnoplast.com/investor-center/investor-calendar/financials-of-subsidiaries/

In line with the requirements of Regulation 16(1)(c)of the SEBI Listing Regulations, the Company has a Policy for Determining Material Subsidiaries, as approved by the Board, which is available on the Company’s website at https://www.timetechnoplast.com/investor-center/shareholder-center/policies/

Further, the Company has acquired a 76% equity stake in Systoverse Private Limited on June 10, 2026, which has consequently become a subsidiary of the Company. For further details, please refer to Para 6 of this Report.

6. Strategic Acquisition

As on the date of this report, your Company has acquired 76% equity stake in Systoverse Private Limited ("SPL"), a Maharashtra-based manufacturer of ISI-certified HDPE Pipes and Sprinkler Systems under the brand 'Systo', for a cash consideration of ₹ 15.2 Mn, with SPL becoming a subsidiary of your Company. The balance 24% stake continues to be held by SPL's existing shareholders. The Company’s total projected investment, including expenditure towards plant upgradations, modernization, capex for plant and machinery and capacity expansion, is approximately ₹ 250 Mn.

This acquisition strengthens your Company's HDPE Pipe portfolio, establishes an operational presence in Maharashtra and supports its inorganic growth strategy. It further enables your Company to leverage SPL's existing regulatory approvals and aligns with the Government of India's 'Make in India' initiative.

7. Changes in Share Capital

The details of changes in the Share Capital of the Company during the financial year under review are set out hereunder:

a) During the year under review, the Authorised Share Capital of the Company was increased from ₹ 52,50,00,000 (Rupees Fifty Two Crores Fifty Lakhs Only) to ₹ 100,00,00,000 (Rupees One Hundred Crores Only) by creation of an additional 47,50,00,000 (Forty Seven Crores Fifty Lakhs) Equity Shares of ₹ 1/- each, pursuant to the approval of shareholders by way of an Ordinary Resolution passed at the 35th Annual General Meeting held on September 11, 2025.

b) Further, pursuant to the approval of shareholders by way of an Ordinary Resolution passed at the 35th Annual General Meeting held on September 11, 2025, the Board of Directors, at its meeting held on September 24, 2025, allotted 22,69,29,066 Bonus Equity Shares of ₹ 1/- each in the ratio of 1:1 to the eligible members as on the Record Date, i.e., September 23, 2025, consequent to which the paid-up Equity Share capital of the Company increased from ₹ 22,69,29,066 to ₹ 45,38,58,132.

c) Subsequently, the Company allotted 3,97,77,247 Equity Shares of ₹1/- each on November 11, 2025 pursuant to a Qualified Institutions Placement at an issue price of ₹ 201.12 per share, aggregating to ₹ 800,00,00,000 (Rupees Eight Hundred Crores Only), consequent to which the paid-up Equity Share capital of the Company increased from ₹ 45,38,58,132 to ₹ 49,36,35,379. For more details, kindly refer to the Corporate Governance Report which forms an integral part of the Annual Report.

Particulars	No. of Equity Shares	Face Value (₹)	Paid-up Share Capital (₹)
Total paid-up Share Capital as on April 01, 2025	22,69,29,066	1/-	22,69,29,066
Add: Equity Shares allotted pursuant to Bonus Issue (1:1)	22,69,29,066	1/-	22,69,29,066
Balance post Bonus Issue	**45,38,58,132**	**1/-**	**45,38,58,132**
Add: Equity Shares allotted pursuant to QIP	3,97,77,247	1/-	3,97,77,247
Total paid-up Share Capital as on March 31, 2026	**49,36,35,379**	**1/-**	**49,36,35,379**

Apart from the above, there were no other changes in the share capital of the Company during the year under review.

The Company has neither issued shares with differential voting rights nor granted any stock options or issued any sweat equity. Further, the Company has not bought back any of its securities during the year under review and hence no details/information are invited in this respect. As on March 31, 2026, none of the Directors and promoters of the Company hold instruments convertible into equity shares of the Company.

8. Related Party Transactions

The Company has established a robust governance framework for Related Party Transactions (RPT's) in line with industry's best practices and in compliance the provisions of the Companies Act, 2013 ("the Act") read with the rules made thereunder and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations").

The necessary details for each RPT as applicable along with the justification therefor, are provided to the Audit Committee as per the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions". All RPT's are placed before the Audit Committee for review and approval on a quarterly basis. Prior omnibus approval is obtained for RPT's which are of a foreseen and repetitive nature, and such approvals are thereafter placed before the Board.

All transactions with related parties during the year were on arm's length basis and in the ordinary course of business. As there were no material related party transactions entered into by the Company during the period under review, the provisions of Section 188 of the Act were not attracted and accordingly, no disclosure was required in Form AOC-2. None of the related party transactions requires approval of Members under the Act and the SEBI Listing Regulations.

All related party transactions are mentioned in the Notes to the Standalone as well as Consolidated Financial Statements which forms part of this Annual Report and also disclosed to the Stock Exchanges on a half-yearly basis pursuant to Regulation

23(9) of the SEBI Listing Regulations. None of the transactions with any of the related parties were in conflict with the Company's interest. The Company has formulated a Policy on Related party transactions which is available on the website of the Company and accessible through https://www.timetechnoplast.com/investor-center/shareholder-center/policies/ . This policy deals with the review and approval of related party transactions. The Board of Directors of the Company has approved the criteria to grant omnibus approval by the Audit Committee within the overall framework of the policy on related party transactions.

9. Details of Directors and Key Managerial Personnel, including those who were appointed or have ceased during the year 2025-26 and changes Subsequent to the Financial Year and upto the date of this Report.

A. Changes During the Financial Year (2025-26)

During the financial year 2025-26, the Board of Directors of the Company underwent the following change(s):

9.1 Re-appointment of Whole-Time Directors

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on August 11, 2025 approved the re-appointment of Mr. Raghupathy Thyagarajan (DIN: 00183305) and Mr. Naveen Kumar Jain (DIN: 00183948) for a term of five (5) years and Mr. Sanjeev Sharma (DIN: 08312517) for a term of three (3) years as Whole Time Directors of the Company, liable to retire by rotation, subject to the Members approval. The said re-appointments were duly approved by the Members of the Company at the 35th Annual General Meeting held on September 11, 2025.

B. Changes Subsequent to the Financial Year (i.e., after March 31, 2026)

The following changes in the Board of Directors of the Company took place subsequent to the end of the financial year 2025-26 and upto the date of this Report:

9.2 Appointment of Independent Directors for the First Term of 5 (Five) consecutive years

Upon the recommendation of the Nomination and Remuneration Committee at its meeting held on August 05, 2026, the Board of Directors, at its meeting held on August 05,2026, appointed Mr. Devendra Jitendra Shah (DIN: 03095028) and Mrs. Hema Rajendra Gaitonde (DIN: 11835462) as Additional Directors of the Company in the capacity of Independent Directors with effect from August 05, 2026, to hold office upto the date of the forthcoming AGM. The Board recommends their appointment as Independent Directors for a first term of five (5) consecutive years with effect from August 05, 2026, for Members' approval at the ensuing AGM.

Board's opinion on integrity, expertise and experience

In the opinion of the Board, Mr. Devendra Jitendra Shah and Mrs. Hema Rajendra Gaitonde possess the requisite integrity, expertise and experience (including proficiency) to serve as Independent Directors of the Company as required to be disclosed under Rule 8(5)(iiia) of the Companies (Accounts) Rules, 2014.

Particulars relating to the proposed appointment of Mr. Devendra Jitendra Shah and Mrs. Hema Rajendra Gaitonde as Independent Directors, together with the relevant resolutions, are set out in the Notice convening the ensuing Annual General Meeting, which forms part of this Annual Report.

9.3 Directors retiring by rotation and subsequent re-appointment

In accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17, 17(1A) of the SEBI Listing Regulations, Mr. Sanjaya Kulkarni (DIN: 00102575) and Mr. Mahinder Kumar Wadhwa (DIN: 00064148) are liable to retire by rotation at the ensuing Annual General Meeting. Being eligible, they have offered themselves for re-appointment.

Based on the performance evaluation and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have recommended their re-appointment as Non-Executive Directors of the Company, liable to retire by rotation, for the approval of the Members at the ensuing Annual General Meeting

In compliance with Secretarial Standard - 2 on General Meetings and the applicable SEBI Listing Regulations, a brief profile along with other relevant details of Mr. Sanjaya Kulkarni (DIN: 00102575) and Mr. Mahinder Kumar Wadhwa (DIN: 00064148), Non-Executive Directors retiring by rotation, together with the necessary resolution for their re-appointment, forms part of the Notice convening the Annual General Meeting, which forms part of this Annual Report.

C. Key Managerial Personnel (KMPs)

The following are the Whole-time Key Managerial Personnel of the Company pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as on March 31, 2026:

Name	Designation	Date of Appointment
Mr. Bharat Kumar Vageria	Managing Director & Chief Financial Officer	February 06, 2022 & May 29, 2014
Mr. Raghupathy Thyagarajan	Whole Time Director	March 21, 1990
Mr. Naveen Kumar Jain	Whole Time Director	December 20, 1989
Mr. Sanjeev Sharma	Whole Time Director	November 12, 2022
Mr. Manoj Kumar Mewara	Sr. VP Finance & Company Secretary & Compliance Officer	November 24, 2018

No KMP resigned/was newly appointed during FY2025-26, other than the re-appointments noted at point 9.1 above.

10. Senior Management

Details of the core Senior Management Team consisting of Divisional Heads and information about them are provided in the Corporate Governance Report, which forms an integral part of the Annual Report.

11. Meetings of the Board

The meetings of the Board of Directors are convened at regular intervals to review, discuss, deliberate upon and decide various matters pertaining to the business operations, strategic initiatives, risk management framework, audit and assurance functions, governance policies, financial performance and other matters as may be placed before the Board by the Chairman or the Members from time to time.

During the financial year 2025–26, Six (6) meetings of the Board of Directors were duly convened and held. The details of the said meetings and the attendance of each Director are provided in the Report on Corporate Governance, which forms an integral part of this Annual Report. The gap between two consecutive Board meetings did not exceed one hundred and twenty (120) days, in compliance with the provisions of Regulation 17 of the SEBI Listing Regulations, Section 173 of the Companies Act, 2013 and Secretarial Standard on Meetings of the Board of Directors.

Pursuant to the requirements of Schedule IV to the Companies Act, 2013 and the SEBI Listing Regulations, a separate Meeting of the Independent Directors of the Company was held during the year under review, on February 12, 2026, without the presence of Non-Independent Directors and members of the management, to inter-alia review the performance of Non-Independent Directors and the Board as a whole, the performance of the Chairperson of the Company, taking into account the views of Executive Directors, Non-Executive Non-Independent Directors and also to assess the quality, quantity and timeliness of flow of information between the Company Management and the Board.

12. Committees of the Board

In order to adhere to the best corporate governance practices, to effectively discharge its functions and responsibilities, the Company has duly constituted the following mandatory Committees in terms of the provisions of the Companies Act, 2013 read with rules framed thereunder and SEBI Listing Regulations viz.

a. Audit Committee;

b. Nomination and Remuneration Committee;

c. Stakeholders' Relationship Committee;

d. Corporate Social Responsibility Committee; and

e. Risk Management Committee.

The Composition of all the above Committees, number of meetings held during the year under review, brief terms of reference and other details have been provided in the Corporate Governance Report which forms part of this Annual Report. All the recommendations made by the Committees were accepted by the Board.

13. Policy on Appointment and Remuneration of Directors

The Company has in place a Nomination and Remuneration Policy ("Policy") governing the appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel, in accordance with the provisions of the Companies Act, 2013 ("the Act") and the SEBI Listing Regulations.

The appointment of Directors on the Board is subject to the recommendation of the Nomination and Remuneration Committee ('NRC') . Based on the recommendation of the NRC, the remuneration of the Executive Director(s) is proposed in accordance with the provisions of the Act, comprising basic salary, perquisites, allowances and commission, for the approval of the Members of the Company. Further, based on the recommendation of the Board of Directors, the remuneration payable to Non-Executive Directors, including payment of commission, is proposed for approval of the Members, in accordance with the applicable provisions of the Act.

The Nomination and Remuneration Policy, including the criteria for determining qualifications, positive attributes, independence of a Director and other matters as provided under Section 178(3) of the Act, is available on the Company's website and can be accessed through https://www.timetechnoplast.com/investor-center/shareholder-center/policies/.

14. Particulars of Employees

Employees form the core strength of the Company and are fundamental to its sustained growth and success. The Company remains committed to fostering an environment that enables employees to develop, perform, and contribute effectively; details pertaining to the same can be referred in Business Responsibility and Sustainability Reporting which forms part of this Annual Report.

Disclosure pertaining to remuneration and other details as required under Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is set out in **Annexure – A** to this Report.

15. Declaration by Independent Directors

The Company has received the following declarations and confirmations from all the Independent Directors of the Company confirming that:

a) They are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence, in terms of Regulation 25(8) of the SEBI Listing Regulations.

b) They have met the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations.

c) They are not disqualified to act as director in terms of Section 164 of the Act.

d) They have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs ("IICA"), in terms of Section 150 of the Act and Rules made thereunder.

e) They have either confirmed that they are exempted or successfully undergone online proficiency self-assessment test as required under the Act.

f) They have complied with the Code for Independent Directors prescribed in Scheduled IV to the Act.

g) They have not been debarred or disqualified by Securities and Exchange Board of India, Ministry of Corporate Affairs or such other statutory authorities from being appointed or continuing as a director of the Company.

The Board has taken on record declarations and confirmations submitted by the Independent Directors after undertaking due assessment of the veracity of the same.

In the opinion of the Board, there has been no change in the circumstances affecting their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board and that they fulfill the conditions specified under the Act, and the SEBI Listing Regulations.

16. Familiarization Programme for Independent Directors

In compliance with the requirements of the SEBI Listing Regulations, the Company has in place a structured Familiarization Programme for its Independent Directors, aimed at familiarizing the Independent Directors with their roles, rights and responsibilities within the Company.

The programme, inter alia, includes familiarization with the Company's business and operations, strategic planning processes, manufacturing processes, business strategy of its subsidiaries, amendments in applicable laws, internal codes and policies, environmental and sustainability practices, Environmental, Social and Governance ("ESG") initiatives, as well as the overall industry landscape in which the Company operates.

The details of the familiarization programme conducted during the financial year under review are set out in the Corporate Governance Report, which forms part of this Annual Report. The same is also available on the website of the Company and can be accessed through www.timetechnoplast.com

17. Board Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of the SEBI Listing Regulations, the Board has carried out an annual evaluation of its own performance, the performance of the individual directors including Independent Directors, Chairman and the working of its committees, based on the evaluation criteria defined by the Nomination and Remuneration Committee for the performance evaluation process. Performance evaluation of Independent Directors was done by the entire Board, excluding the Director being evaluated. The evaluation was undertaken by way of internal assessments, based on detailed questionnaires. The performance of the Board was evaluated by the entire Board after seeking inputs from all the directors on the basis of criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the Committees was evaluated by the Board after seeking input from the Committee members on the basis of criteria such as the composition of committees, effectiveness of Committee meetings, Structure of Committee meetings, and independence of the committees from the Board and Contribution to the decision of the Board. The performance of Independent Directors was evaluated on the basis of Independence and non-conflict of interest, independent views and judgment and voicing opinion freely, participation at the meetings. The performance of the Individual Director was evaluated on the basis of criteria such as Qualification, Experience, Knowledge and Competency, ability to function as an effective team member, availability and attendance for the Board/ Committees, Integrity, commitment and contribution to the Board. The performance of Chairman was evaluated on the basis of efficient leadership, open-minded, decisive, courteous, professionalism, able to coordinate the discussion, able to steer the meeting effectively, Impartiality, commitment, and protection of shareholders' interest while taking decisions.

The performance of the Board, Committees, Individual directors, including Independent Directors and Chairman was found satisfactory.

18. Risk Management

The Board has formed a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The Committee is responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls.

Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. Further details on the risk management activities including the implementation of risk management policy, key risks identified and their mitigation are covered in Management Discussion and Analysis Report, which forms part of this Annual Report.

Your Company has also formulated a Risk Management Policy, which is available on the Company's website at www.timetechnoplast.com

19. Credit Rating

Your Company has obtained credit ratings for the credit facilities availed by it and the strong ratings ascribed by the Credit Rating Agency reflect your Company's financial discipline and prudence in management.

The credit rating of the Company as given by CRISIL Ratings Limited is as follows:

Bank Loan Facilities Rated	**Rating**
Long Term Rating	CRISIL AA-/Stable
Short Term Rating	CRISIL A1+

20. Auditors

20.1 Statutory Auditors

At the 34th Annual General Meeting ("AGM") held on September 27, 2024, the Members of the Company approved the appointment of M/s. Khandelwal Jain & Co. and M/s. K P M R & Co., Chartered Accountants, as Joint Statutory Auditors of the Company for a period of 5 (five) consecutive years, to hold office from the conclusion of the 34th AGM until the conclusion of the 39th AGM of the Company.

During the year under review, one of the Joint Statutory Auditors, M/s. Khandelwal Jain & Co., Chartered Accountants (Firm Registration No. 105049W), tendered its resignation with effect from August 12, 2025 citing constraints on its resources. Consequent thereto, M/s. Raman S. Shah & Co., Chartered Accountants (Firm Registration No. 111919W), was appointed as one of the Joint Statutory Auditors of the Company at the 35th AGM for a term of 5 (Five) years, to hold office until the conclusion of the 40th Annual General Meeting.

The Auditors have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the rules framed thereunder. In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, they have also confirmed that they hold a valid Peer Review Certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI).

Statutory Auditors' Report

The Auditors' Report on the Standalone and Consolidated Financial Statements for the financial year 2025-26, issued by M/s. K P M R & Co. and M/s. Raman S. Shah & Co., Chartered Accountants, the Joint Statutory Auditors of the Company does not contain any qualification, reservation, adverse remark or disclaimer. The Notes to the financial statements are self-explanatory and do not call for any further comments.

Details in respect of frauds reported by auditors.

During the year under review and as on date, there were no instances of fraud reported by the auditors under sub-section (12) of Section 143 of the Act or to the Central Government.

20.2 Cost Auditor

As per Section 148 of the Companies Act, 2013 ('the Act') read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to have the audit of its cost records conducted by a Cost Accountant in practice. Accordingly, the Board of Directors at its meeting held May 27, 2026 on the recommendation of the Audit Committee, appointed M/s. Darshan Vora & Co., Cost Accountants (Firm Registration Number 103886), as the Cost Auditors of the Company for the Financial Year 2026-27 and the Cost Auditors will provide the Cost Audit Report within the prescribed time as per the Act.

M/s. Darshan Vora & Co., Cost Accountants have confirmed that their appointment is within the limits of Section 141(3)(g) of the Act and have also certified that they are free from any disqualifications specified under Section 141(3) and proviso to Section 148(3) read with Section 141(4) of the Act.

As per the provisions of the Act, the remuneration payable to the Cost Auditors is required to be placed before the Members in the Annual General Meeting for their ratification. Accordingly, a resolution seeking Members' ratification for the remuneration payable to M/s. Darshan Vora & Co., Cost Accountants for conducting the Cost Audit for the Financial Year 2026-27 forms part of the AGM Notice, which forms part of this Annual Report.

The Company has filed the Cost Audit Report for the Financial Year 2024-25 submitted by M/s. Darshan Vora & Co., Cost Accountants with the Ministry of Corporate Affairs, Government of India on September 12, 2025.

Disclosure on maintenance of Cost Records

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with clause (ix) of Rule 8(5) of the Companies (Accounts) Rules, 2014, adequate cost accounts and records are made and maintained by your Company as specified by the Central Government.

20.3 Secretarial Auditor

The Members at the 35th Annual General Meeting held on September 11, 2025, appointed M/s. Dash Dwivedi & Associates LLP, Company Secretaries, (ICSI Membership No. FCS–9765|CP No.9309| PRC No.: 6628/2025) as Secretarial Auditors of the Company for a first term of five (5) consecutive years from FY 2025-26 to FY 2029-30.

The Secretarial Auditor have confirmed that they have subjected themselves to the peer review process of Institute of Company Secretaries of India (ICSI) and hold valid certificate issued by the Peer Review Board of the ICSI. The Audit Committee reviews the independence and objectivity of the Secretarial Auditors and the effectiveness of the Audit process.

Secretarial Audit Report

In terms of Section 204 of the Companies Act, 2013 and Regulation 24A of the SEBI Listing Regulations, the Secretarial Audit Report (MR-3) issued by M/s. Dash Dwivedi & Associates LLP for the Financial Year ended March 31, 2026, is annexed as **Annexure – B** to this report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark or disclaimer.

Annual Secretarial Compliance Report

A Secretarial Compliance Report for the Financial Year ended March 31, 2026 on compliance of all applicable SEBI Regulations and circulars/guidelines issued thereunder, was obtained from M/s. Dash Dwivedi & Associates LLP, Company Secretaries, Secretarial Auditors.

21. Corporate Social Responsibility (CSR)

The Company firmly believes that social responsibility is an integral part of our organizational philosophy. This commitment is reflected in our business practices, accountability and our dedication to enhancing the well-being of communities and society through meaningful environmental and social initiatives. Pursuant to Section 135 of the Companies Act, 2013 pertaining to Corporate Social Responsibility ("CSR"), the Company has duly constituted a Corporate Social Responsibility Committee ("CSR Committee").

The CSR Obligation for the financial year 2025-26 was ₹ 382.62 Lakhs and the Company had spent ₹ 382.62 Lakhs for carrying out the CSR projects. The Annual Report on CSR is set out in **Annexure – C** to this report. The CSR Policy which outlines about objectives, the constitution of CSR Committee, roles and responsibilities of the committee, implementation, monitoring and guiding principles etc. is available on the Company's website at www.timetechnoplast.com

22. Annual Return

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company as on March 31, 2026, in Form MGT-7 is placed on the website of the Company and can be accessible through www.timetechnoplast.com

23. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is set out in **Annexure – D** to this Report.

24. Particulars of Loan Given, Investments made, Guarantee Given and Securities provided under Section 186 of the Companies Act, 2013

During the year under review, your Company has made loans, given guarantees, provided securities and made investments in compliance with Section 186 of the Companies Act, 2013 ('the Act').

The particulars of loans, guarantee and investments made during the year under review, are given in the notes forming part of the financial statements.

25. Deposits

The Company has neither accepted nor renewed any deposits covered under Chapter V of the Companies Act, 2013 ('the Act') read with the Companies (Acceptance of Deposits) Rules, 2014, during the financial year 2025-26. Accordingly, no amount of principal or interest was outstanding as on the date of the Balance Sheet, i.e. March 31, 2026. The relevant details in this regard are set out below for reference:

Sr. No.	Particulars	Details
1.	Deposits accepted/remained unpaid or unclaimed as at the end of the year	Nil
2.	Deposits in default as at the end of the year, including whether there has been any default in repayment of deposits or payment of interest thereon	Nil
3.	Details of deposits which are not in compliance with the requirements of Chapter V of the Act	Nil

26. Directors' Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013, the Directors state that to the best of their knowledge and belief and according to the information and explanations obtained by them confirm that:

(a) in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departures;

(b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company and of the profit of the Company for the year ended March 31, 2026;

(c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the Directors have prepared the annual accounts on a going concern basis;

(e) the Directors have laid down an adequate system of internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively; and

(f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

27. Management Discussion and Analysis Report

Management Discussion and Analysis Report for the year under review, as per SEBI Listing Regulations is presented in a separate section, which forms part of this Annual Report.

28. Business Responsibility and Sustainability Report

In accordance with Regulation 34(2)(f) of the Listing Regulations, the Business Responsibility and Sustainability Report ('BRSR') forms a part of this Annual Report describing the initiatives undertaken by the Company from an environmental, social and governance perspective for the Financial Year ended March 31, 2026.

29. Report on Corporate Governance

As required under Regulation 34 read with Schedule V (C) & (E) of the Listing Regulations, a Report on Corporate Governance along with a Certificate confirming compliance with the conditions of Corporate Governance, for the Financial Year 2025-26 from the Secretarial Auditors of the Company forms part of this Annual Report.

30. Details of Establishment of Vigil Mechanism/ Whistle Blower Policy

The Company is committed to upholding the highest standards of ethical, moral and legal conduct in the course of its business operations. In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of the highest standards of responsibility, professionalism, honesty and integrity, the Company has established a well-defined Whistle Blower Policy in compliance with the provisions of Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the SEBI Listing Regulations which can be accessed at the Company's website at www.timetechnoplast.com

The Policy provides a secure and protected environment for employees and other stakeholders to report instances of unethical or unlawful conduct, actual or suspected fraud, or violations of the Company's Code of Conduct, and provides adequate safeguards against victimisation of persons availing of this mechanism. It also provides for direct access to the Chairman of the Audit Committee in appropriate or exceptional circumstances.

The Audit Committee oversees the functioning of the vigil mechanism of the Company pursuant to the provisions of the Companies Act, 2013 and the Chairman of the Audit Committee has direct access for receiving Complaints under Whistle Blower Policy.

During the year under review, no complaints were received under the Vigil Mechanism and the Company affirms that no personnel were denied access to the Audit Committee/Audit Committee Chair.

31. Employee Stock Option Scheme

The Company has instituted an Employee Stock Option Scheme, namely 'Time Technoplast Limited - Employees Stock Option Plan 2017' ("ESOP 2017" or "the Scheme"). During the financial year 2025-26, there had been no change in the Employee Stock Option Scheme of the Company. The ESOP Scheme is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('the SBEB Regulations').

Further, the Company has obtained a certificate from M/s. Dash Dwivedi & Associates LLP, Company Secretaries, Secretarial Auditors of the Company under Regulation 13 of the SBEB Regulations stating that the scheme has been implemented in accordance with the SBEB Regulations and the resolution passed by the Members dated September 29, 2017 (further amended on September 27, 2024) and is available on the Company's website at www.timetechnoplast.com. The Certificate will be available electronically for inspection by the Members during the Annual General Meeting of the Company.

Further, the disclosure under Regulation 14 of the SBEB Regulations is also available on the Company's website at www.timetechnoplast.com

32. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company has zero tolerance towards sexual harassment at the workplace and is committed to providing a safe, secure and dignified working environment to all its employees. In line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the Rules framed thereunder, the Company has formulated a Policy on Prevention of Sexual Harassment at Workplace and has constituted Internal Complaints Committee(s) ("ICC") at its various locations/units to redress complaints relating to sexual harassment, in the manner prescribed under the POSH Act.

The policy applies to all employees of the Company, including those engaged on full-time, part-time, trainees and that on contractual basis, as well as to the employees of its business associates ("associated parties") who visit workplace for official duties.

The Company undertakes regular awareness initiatives, including induction and refresher training programmes, to sensitise employees on the provisions of the POSH Act and the mechanism available for redressal of grievances. During the year under review, online training sessions on the subject were conducted for employees across the organisation.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are as under:

Sr. No.	Particulars	Nos.
1.	No. of Sexual Harassment Complaints received	Nil
2.	No. of Sexual Harassment Complaints disposed off	Not Applicable
3.	No. of Sexual Harassment Complaints pending beyond 90 days	Not Applicable
4.	No. of Sexual Harassment Complaints pending as on March 31, 2026	Not Applicable

The Company affirms that it has complied with the provisions relating to the constitution of Internal Complaints Committee(s) under the POSH Act.

33. Cyber Security

In view of increased cyber attack scenarios, the cyber security maturity is reviewed periodically and the processes, technology controls are being enhanced in-line with the threat scenarios. Your Company's technology environment is enabled with real time security monitoring with requisite controls at various layers starting from end user machines to network, application and the data.

During the year under review, your Company did not face any incidents or breaches or loss of data breach in cyber security.

34. Transfer to Investor Education and Protection Fund (IEPF)

Transfer of Unpaid/Unclaimed Dividend

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (including amendments and modifications, thereof), ₹ 1,65,592 pertaining to unpaid/unclaimed dividends were transferred during the year to the Investor Education and Protection Fund.

Transfer of Shares underlying Unpaid Dividend

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (including amendments and modifications, thereof), 2,681 equity shares in respect of which dividend has not been claimed by the members for seven consecutive years or more were transferred during the year to the Investor Education and Protection Fund.

35. Material Changes and Commitments, if any, affecting the Financial Position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the Report

No material changes and commitments have occurred between end of the financial year of the Company to which the financial statements relate and the date of this report which may affect the financial position of the Company. However, your Company has acquired a 76% equity stake in Systoverse Private Limited ("SPL"), a Maharashtra-based manufacturer of ISI-certified HDPE Pipes and Sprinkler Systems marketed under the brand 'Systo', for a cash consideration of ₹15.2 Mn, pursuant to which SPL has become a subsidiary of the Company. For more details, kindly refer to para 6 of this Report.

36. Compliance with the Secretarial Standards

In terms of Section 118(10) of the Companies Act, 2013, the Company states that the applicable Secretarial Standards i.e., SS-1 and SS-2, issued by the Institute of Company Secretaries of India, relating to Meetings of the Board of Directors and General Meetings respectively, have been duly complied with which has been further confirmed by the Secretarial Auditors of the Company.

37. Adequacy of Internal Financial Controls

The Company believes that long-term goals and success can be achieved only when a robust Internal Control system is in place. The Company has an effective internal financial control system which is constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal financial control system is strong and commensurate with its size, scale and complexities of operations.

In terms of Section 138 of the Companies Act, 2013 ('the Act') read with applicable rules thereto, the Board of Directors, on the recommendation of the Audit Committee, appointed Internal Auditors for various locations of the Company for the financial year 2025-26.

The Company has adopted accounting policies which are in line with the Indian Accounting Standards notified under Section 133 and other applicable provisions, if any, of the Act read together with the Companies (Indian Accounting Standards) Rules, 2015. During the year under review, no material or serious observations have been reported by the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

The Company's Financial Statements are prepared on the basis of the Significant Accounting Policies that are selected by the Management and approved by the Audit Committee and the Board. These Accounting Policies are reviewed from time to time based on the recent circulars and clarifications received from the appropriate Authorities. In order to maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee. The Audit Committee meets the Internal Auditors and Statutory Auditors to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the Board of Directors informed of their major observations periodically. The Internal Auditors monitors & evaluates the efficacy of Internal Financial Control system in the Company, its compliance with operating system, accounting procedures & policies at all the locations of the Company. Based on the report of the Internal Audit function, corrective actions in the respective areas are undertaken and controls are strengthened. In the opinion of the Audit Committee as well as in the opinion of the Board as on March 31, 2026, the internal financial controls were adequate and operating effectively.

38. Maternity Benefit Act, 1961

Your Company is committed to fostering a safe, supportive and inclusive workplace for all women employees. In this regard, your Company has duly complied with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. All eligible women employees have been extended the benefits thereunder, including maternity leave and other statutory entitlements as prescribed. Your Company continuously strives to maintain a work environment that upholds the rights and well-being of its women workforce in accordance with applicable laws.

39. Code for prevention of insider trading

The Company has adopted a Code of Conduct to regulate, monitor and report trading by designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code, inter alia, lays down the procedures to be followed by designated persons while trading/dealing in Company's shares and sharing Unpublished Price Sensitive Information ("UPSI"). The Code covers Company's obligation to maintain a digital database, mechanism for prevention of insider trading and handling of UPSI and the process to familiarize with the sensitivity of UPSI. Further, it also includes code for practices and procedures for fair disclosure of unpublished price sensitive information which has been made available on the Company's website and accessible through www.timetechnoplast.com

40. Significant and Material Orders passed by the Regulators/Courts/Tribunals

During the year under review, no significant or material orders have been passed by the Regulators, Courts or Tribunals that impact the going concern status and future operations of your Company.

41. General Disclosures

During the year, there were no transaction requiring disclosure or reporting in respect of matters relating to:

(a) issue of equity shares with differential rights as to Dividend, voting or otherwise;

(b) issue of shares (including sweat equity shares) to employees of the Company under any scheme;

(c) change in the nature of business of the Company.

(d) pendency of any proceeding against the Company under the Insolvency and Bankruptcy Code, 2016;

(e) instance of one-time settlement with any bank or financial institution;

(f) receipt of remuneration or commission by Managing Director and Whole Time Director from any of the subsidiary.

42. Cautionary Statement

Statements in the Annual Report, including those which relate to Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations, may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

43. Acknowledgments

The Directors place on record their sincere appreciation for the unwavering hard work, dedication, and commitment of all employees, whose efforts continue to underpin the Company's industry leading performance. Their passion and resilience have been instrumental in sustaining the Company's leadership and driving its continued success.

The Board also acknowledges Time Technoplast's outstanding support through cutting edge innovations, technology, and marketing capabilities across categories, which has enabled the Company to continuously enhance consumer satisfaction and successfully introduce new and improved products.

The Company deeply values the steadfast partnership of its suppliers, distributors, retailers, business partners, and the wider trade ecosystem. Their collaboration has been integral to shared growth, and the Board reiterates its commitment to nurturing relationships built on mutual trust, respect, and long term value creation.

The Directors further extend their gratitude to all Shareholders, Business Partners, Government and Regulatory Authorities, and the Stock Exchanges for their continued confidence and support.

FOR AND ON BEHALF OF THE BOARD
FOR TIME TECHNOPLAST LIMITED

	BHARAT KUMAR VAGERIA	**RAGHUPATHY THYAGARAJAN**
Date: August 05, 2026	**MANAGING DIRECTOR**	**WHOLE TIME DIRECTOR**
Place: Mumbai	**DIN: 00183629**	**DIN: 00183305**

Annexure – A

Statement under Section 197 (12) of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The remuneration and perquisites provided to our employees, including that of the Management, are on par with industry benchmarks. The Nomination and Remuneration Committee continuously reviews the compensation of the Senior Management Personnel to align both the short-term and long-term business objectives of the Company and to link compensation with the achievement of goals.

The details of remuneration to Directors, KMP and other employees are in compliance with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

I The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2025-26:

Name of the Director / KMP	Designation	Ratio of remuneration of each Director to median remuneration of employees in FY 2025-26	% Increase in Remuneration in FY 2025-26
Mr. Bharat Kumar Vageria	Managing Director & CFO	21.13	0.28
Mr. Raghupathy Thyagarajan	Whole Time Director	21.13	0.28
Mr. Naveen Kumar Jain	Whole Time Director	21.13	0.28
Mr. Sanjeev Sharma	Whole Time Director	8.19	0.21
Mr. Manoj Kumar Mewara	Company Secretary	5.28	2.76

ii. Percentage increase in the median remuneration of employees in the financial year 2025-26:

In financial year 2025-26, there was an increase of 11.27% in the median remuneration of employees.

iii. Number of permanent employees on the rolls of Company as on March 31, 2026:

The total number of permanent employees on the rolls of Company as on March 31, 2026 was 2,215.

iv. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

During the year, there was a challenge of balancing the employee motivation and top talent retention. Keeping the same in mind, Company took appropriate measures balancing employees' motivation, top talent retention with optimized increment for the year. During the year, average increase in the salary of employees, other than managerial personnel, for FY 2025-26 was around 4.17%.

v. Affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration paid during FY 2025-26 is as per the Remuneration Policy of the Company.

For and on behalf of the Board

Bharat Kumar Vageria
Managing Director
DIN: 00183629

Raghupathy Thyagarajan
Whole Time Director
DIN: 00183305

Date: August 05, 2026
Place: Mumbai

Annexure – B

FORM NO. MR- 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Time Technoplast Limited
101, 1st Floor, Centre Point,
Somnath Daman Road, Somnath, Dabhel, Nani Daman,
Dadra and Nagar Haveli and Daman and Diu, (U.T.) 396210.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Time Technoplast Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Time Technoplast Limited for the financial year ended on March 31, 2026 according to the provisions of:

i) The Companies Act, 2013 (the Act) and the rules made thereunder;

ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

   e) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021;

   f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

   g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period);

   h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)

   i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

   j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

vi) Other laws specifically applicable to the Company:

The following laws, to the extent applicable to the Company's establishments and operations, were considered during the period under review:

For the period from April 1, 2025 to November 20, 2025:

(a) The Factories Act, 1948;

(b) The Payment of Wages Act, 1936;

(c) The Payment of Bonus Act, 1965;

(d) The Payment of Gratuity Act, 1972;

(e) The Minimum Wages Act, 1948;

(f) The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959;

(g) The Industrial Employment (Standing Orders) Act, 1946;

(h) The Child Labour (Prohibition and Regulation) Act, 1986;

(i) The Maternity Benefit Act, 1961;

(j) The Employees' Provident Funds and Miscellaneous Provisions Act, 1952;

(k) The Contract Labour (Regulation and Abolition) Act, 1970;

(l) The Employees' Compensation Act, 1923;

(m) The Employees' State Insurance Act, 1948;

(n) The Industrial Disputes Act, 1947; and

(o) The Equal Remuneration Act, 1976.

For the period from November 21, 2025 to March 31, 2026:

the corresponding provisions of the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020, to the extent applicable to the Company's establishments and operations, were considered.

Acts and rules prescribed under prevention and control of pollution and the Apprentices Act, 1961 to the extent applicable, was also considered during the period under review.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the Company undertook certain specific events/actions having a major bearing on the Company's affairs, including the issue and allotment of 2,26,929,066 equity shares as bonus shares on September 24, 2025 and the issue and allotment of 3,97,77,247 equity shares pursuant to the Qualified Institutions Placement (QIP) on November 11, 2025, in accordance with the applicable provisions of the Companies Act, 2013, rules made thereunder and the applicable SEBI Regulations, as applicable.

For M/s Dash Dwivedi & Associates LLP
Company Secretaries

Arun Dash
(Partner)
M. No. F9765
C.P. No. 9309
Peer Review No. 6628/2025
UDIN: F009765H001025661

Place: Mumbai
Date: August 05, 2026

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of the report.

'Annexure A'

To,
The Members
Time Technoplast Limited
101, 1st Floor, Centre Point,
Somnath Daman Road, Somnath, Dabhel, Nani Daman,
Dadra and Nagar Haveli and Daman and Diu, (U.T.) 396210.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For M/s Dash Dwivedi & Associates LLP
Company Secretaries

Arun Dash
(Partner)
M. No. F9765
C.P. No. 9309
Peer Review No. 6628/2025
UDIN: F009765H001025661

Place: Mumbai
Date: August 05, 2026

“ANNEXURE – C”

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

(Pursuant to Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014)

1. **Brief outline on CSR Policy of the Company:**

Driven by a vision of shared progress, the Company's CSR Policy goes beyond regulatory obligation to actively shape a healthier, more equitable, and sustainable society. Its thrust areas- healthcare, sanitation, clean drinking water, education, skill development, rural development, environmental sustainability, and empowerment of women and disadvantaged groups - embody this vision, in accordance with Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

2. **Composition of the CSR Committee:**

The composition and the functions of the Company’s CSR Committee as contemplated as per Section 135 of the Companies Act, 2013 is as under:

The Company has formed a CSR Committee comprising the following Directors:

Sr No.	Name of Director	Designation / Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of Meetings of CSR Committee attended during the year
1	Mr. Bharat Kumar Vageria	Chairman / Managing Director	2	2
2	Mr. Mahinder Kumar Wadhwa	Member / Non-Executive Non Independent Director	2	2
3	Mr. Deepak Bakhshi	Member / Non - Executive Independent Director	2	2

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the Company – www.timetechnoplast.com

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not Applicable. The Company at present is not required to carry out impact assessment in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

5. (a) Average net profit of the company as per sub-section (5) of section 135 – ₹ **19,131.10 Lakhs**

   (b) Two percent of average net profit of the company as per sub-section (5) of section 135 – ₹ **382.62 Lakhs**

   (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years – **Nil**

   (d) Amount required to be set-off for the financial year, if any – **Nil**

   (e) Total CSR obligation for the financial year [(b)+(c)-(d)] – ₹ **382.62 Lakhs**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):

   (i) Details of CSR amount spent against ongoing projects for the financial year: **Nil**

(ii) Details of CSR amount spent against other than ongoing projects for the financial year:

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local / Area (Yes/No.)	Location of the Project		Amount spent for the project (₹ in lakhs)	Mode of Implementation Direct (Yes/No)	Mode of Implementation Through Implementing Agency	
				State	District			Name	CSR Registration Number
1	Promoting Healthcare	Item No. i	Yes	PAN India – all locations of the Company		228.00	No	Raginiben Bipinchandra Sevakarya Trust	CSR00012645
2	Promoting Healthcare	Item No. i	Yes	PAN India – all locations of the Company		100.00	No	Daya Dharm Charitable Trust	CSR00064101
3	Rural Development	Item No. x	Yes	PAN India – all locations of the Company		54.62	Yes	-	-
				Total		**382.62**			

(b) Amount spent in Administrative Overheads: **Nil**

(c) Amount spent on Impact Assessment, if applicable: **Not Applicable**

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]. ₹ **382.62 Lakhs**

(e) CSR amount spent or unspent for the Financial Year:

Total amount spent for the Financial Year (₹ in lakhs)	Amount Unspent				
	Total amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount (₹ in lakhs)	Date of Transfer	Name of the Fund	Amount (₹ in lakhs)	Date of Transfer
382.62	Nil	Not Applicable	Not Applicable	Nil	Not Applicable

(f) Excess amount for set-off, if any: **Nil**

Sr. No.	Particulars	Amount ₹ in Lakhs
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	382.62
(ii)	Total amount spent for the Financial Year	382.62
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	-

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6		7	8
Sr. No.	Preceding Financial Year	Amount Transfered to Unspent CSR Account under sub section (6) section 135 (6) (₹ in Lakhs)	Balance Amount in Unspent CSR Account Under sub section (6) of section 135 (₹ in Lakhs)	Amount spent reporting Financial Year (₹ in Lakhs)	Amount transferred to any fund specified under schedule VII as per section 135 (6), if any		Amount remaining to be spent in succeeding financial years (₹ in Lakhs)	Deficiency, if any
					Amount (in ₹)	Date of transfer		
Not Applicable								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in Financial Year: **No**

   Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Not Applicable**

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: **Not Applicable**

For and on behalf of CSR Committee
For Time Technoplast Limited

Bharat Kumar Vageria
Managing Director and Chairman – CSR Committee
DIN: 00183629

Mahinder Kumar Wadhwa
Member – CSR Committee
DIN: 00064148

Date: August 05, 2026
Place: Mumbai

Annexure – D

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts), Rules, 2014 and forming part of the Boards' Report for the financial year ended March 31, 2026

A. CONSERVATION OF ENERGY:

Time Technoplast is deeply committed to sustainable business practices aimed at protecting the environment. Energy conservation is a cornerstone of our efforts to preserve natural resources. As a responsible corporate entity, we undertake various initiatives to conserve energy through continuous improvements in operational efficiency, equipment upgrades, and modernization.

Aligned with our commitment to combat climate change and limit global warming, we are actively working towards achieving carbon neutrality and net zero greenhouse gas emissions across all scopes. Effective energy management is a core element of our operations, and during the year under review, the Company achieved a 10% reduction in carbon footprint over the FY23 baseline.

(i) Steps taken or impact on conservation of energy:

- **Installation of Solar Panels:** Solar panels have been installed at various plants to harness alternate sources of energy and reduce dependence on grid electricity.
- **Consolidation of Manufacturing Assets:** Moulds and machinery are being consolidated into centralized, high-efficiency production systems to reduce costs, maximize asset utilisation and lower per-unit energy consumption.
- **Power Quality Audits:** Regular power quality audits are conducted at plants to assess actual utilisation, identify wastage and optimise energy usage.
- **Equipment Upgradation:** Inefficient equipment is being continuously replaced with the latest energy-efficient technology, and existing equipment is upgraded to improve energy performance.
- **Rainwater Harvesting:** Rainwater harvesting systems have been set up to reduce reliance on ground-water make-up and support overall resource conservation.

As a result of these initiatives, the Company's overall energy efficiency and cost of operations have improved during the year.

(ii) Steps taken by the Company for utilising alternate sources of energy:

The Company is committed to transitioning 75% of its power consumption to green energy over the next two years through partnerships with solar power producers. Power Purchase Agreements (PPAs) executed across Karnataka, Tamil Nadu, Gujarat and West Bengal have already been commissioned and are generating annualised benefits of approximately ₹11 Crore. Additional benefits from PPAs in Maharashtra and Uttarakhand are expected to accrue from Q3 FY2026-27, with the estimated payback period on the equity investment being approximately one year.

(iii) Capital investment on energy conservation equipment:

The capital investment on energy conservation equipment primarily relates to the roll-out of solar Power Purchase Agreements across the Company's manufacturing locations, which are estimated to have a payback period of approximately one year on the equity investment. This forms part of the Company's overall capital expenditure of ₹3,704 Mn incurred during FY2025-26 towards capacity expansion, automation and modernisation of its manufacturing facilities.

B. TECHNOLOGY ABSORPTION:

(i) Efforts, in brief, made towards technology absorption:

The Company considers technology absorption, adaptation and innovation to be continuous processes vital to its growth. The Company remains informed about the latest technological trends relevant to its business operations and continually enhances its technical expertise, leading to improvements in manufacturing processes and increased efficiencies, all while emphasising innovation. The Company's commitment to innovation is reflected in its motto, “Driving innovation through technology.” The Company is supported by a well-established in-house R&D team of over 30 professionals with a combined experience of 450+ years.

Key technology absorption initiatives undertaken during the year include:

- **Composite Cylinders for CNG:** As demand for CNG as an alternative fuel continues to rise in India, the Company is expanding its Type-IV composite cylinder portfolio and is in the process of obtaining approvals for higher-capacity CNG cascade cylinders of 250 litres and 350 litres (against the existing 156-litre cylinders), which are expected to enhance cascade efficiency by reducing cylinder count, manufacturing time and overall cost.

- **Type-III Composite Cylinder for Breathing Air/Medical Oxygen:** The Company successfully developed a fully wrapped carbon-fibre-reinforced (Type-III) composite cylinder for breathing air and medical oxygen applications – the first such locally manufactured cylinder to receive approval from the Petroleum and Explosives Safety Organisation (PESO) in India. This finds application in Self-Contained Breathing Apparatus used by fire-fighters, divers, mountaineers, hospitals and ambulances.

- **Hydrogen Type-III Composite Cylinder for Drone Applications:** The Company received PESO approval in November 2024 for a Type-III hydrogen composite cylinder for drone applications – a first for India. The cylinder is approximately 50% lighter than a comparable battery variant, enables about three times more flying hours on a single fuelling, and has a refuelling time of approximately five minutes as against roughly three hours of charging time for battery variants.

- **Composite Fire Extinguishers and Air Receiver Tanks:** The Company has developed lightweight, corrosion-resistant 6 kg and 9 kg composite fire extinguishers and composite air receiver tanks for supply to OEMs, and is engaging with suppliers and OEM customers to bring these products to market.

- **Energy Storage Devices:** Through its subsidiary, PowerBuild Batteries Private Limited, the Company received CPRI certification for its OPzS stationary tubular batteries and entered into a multi-year exclusive agreement with Monbat AD, Europe, to supply advanced VRLA stationary batteries in India for data-centre, IT, BFSI and other critical-infrastructure sectors. The subsidiary has also introduced the “eSTART with Selenium” lead-selenium alloy battery for the e-rickshaw segment.

- **Greenfield and Brownfield Capacity Expansions:** Automated greenfield and brownfield facilities, including the composite cylinder (CNG) plant at Morai, the recycling plant at Bhilad (Time Ecotech Private Limited) and the automated IBC facility at Silvassa, were commissioned during the year, reflecting continued technology-led modernization of manufacturing operations.

(ii) Benefits derived as a result of the above efforts:

The Company has benefited substantially as a result of its emphasis on technology absorption and innovation. Product line extensions, improvement in product quality, operational excellence, technology transfer of products and reduction in energy consumption are among the benefits derived from the above efforts during the year under review. Value-added products (comprising Intermediate Bulk Containers, Composite Cylinders and MOX Films) grew by 18% in FY2025-26 as compared to FY2024-25, at a higher EBITDA margin of 18.7% as compared to 13.2% for established products, reflecting the benefit of the Company's continued focus on value-added, technology-intensive products. These efforts have also enabled the Company to enter new high-growth segments such as hydrogen storage, fire extinguishers and stationary batteries, supporting product development and import substitution.

(iii) Imported technology (imported during the last 3 years reckoned from the beginning of the financial year):

a) The details of technology imported: **Nil**

b) The year of import: **Not applicable**

c) Whether the technology has been fully absorbed: **Not applicable**

d) If not fully absorbed, areas where absorption has not taken place and reasons thereof: **Not applicable**

(iv) Expenditure on Research & Development:

The Company strives to make constant investments towards improvement of its existing product lines and undertakes development efforts in that area, funded through internal accruals. Such efforts help the Company achieve its targets more effectively and within a shorter time frame, while delivering improved quality products. This has also enhanced the Company's overall development capabilities, supported by its in-house R&D team of over 30 professionals with a combined experience of 450+ years, which continues to work on new product approvals, including for hydrogen, fire extinguishers, air receiver tanks and higher-capacity composite cylinders.

C. FOREIGN EXCHANGE EARNINGS & OUTGO:

₹ in Mn.

Particulars	**F.Y. 2025-26**	**F.Y. 2024-25**
Foreign Exchange earned in terms of Actual Inflows	1,310.08	1,345.19
Foreign Exchange outgo in terms of Actual Outflows	8,761.13	8,049.90

For and on behalf of the Board
For Time Technoplast Limited

Place: Mumbai
Date: August 05, 2026

Bharat Kumar Vageria
Managing Director
DIN: 00183629

Raghupathy Thyagarajan
Whole Time Director
DIN: 00183305

Management Discussion and Analysis

❖ OVERVIEW OF ECONOMY

✷ Global Economy

As per the International Monetary Fund's July 2026 World Economic Outlook Update, global economic growth is projected at 3.0% in 2026, followed by a recovery to 3.4% in 2027. The forecast reflects the competing effects of the Middle East conflict, which is adversely affecting energy-importing and vulnerable economies, and stronger technology-led activity driven by artificial intelligence investment and adoption. Global headline inflation is expected to increase from 4.1% in 2025 to 4.7% in 2026, before moderating to 3.9% in 2027.

Regional Growth Projections

- United States: Growth is projected at 2.3% in 2026. The economy remains relatively resilient, supported by its position as a net energy exporter, although trade uncertainty and a possible reassessment of AI-related expectations remain key risks.
- Eurozone: Growth is forecast at 0.9% in 2026, recovering to 1.2% in 2027. Elevated energy costs, weaker confidence and tighter financial conditions are weighing on the region's outlook.
- China: Growth is projected at 4.6% in 2026, before slowing to 4.1% in 2027. The near-term outlook has improved due to stronger-than-expected activity and technology-related exports, while structural challenges and external uncertainty continue to constrain growth.

Policy Recommendations

The IMF recommends a flexible, country-specific policy approach that preserves price and financial stability while limiting the impact on economic activity. Fiscal support should be temporary and targeted towards vulnerable households, alongside credible measures to rebuild fiscal buffers and maintain debt sustainability. Structural reforms should focus on productivity, workforce skills, AI and digital adoption, energy security and investment. The IMF also calls for stronger international cooperation to reduce trade uncertainty, address debt vulnerabilities and improve resilience to global shocks.

✷ Indian Economy

The Indian economy remained resilient in FY26 despite geopolitical tensions, volatile energy prices and disruptions to global trade. Real GDP is estimated to have grown by 7.6%, up from 7.1% in FY25, supported by strong domestic consumption, investment activity and policy continuity. Private consumption grew by around 7.7%, aided by moderate inflation, tax measures and improving labour-market conditions. Investment remained robust, supported by public infrastructure spending, healthier corporate and banking balance sheets and improving private-sector investment intentions. However, net exports weighed modestly on growth due to subdued global demand and higher imports. India's medium-term outlook remains favourable, supported by structural reforms, digital infrastructure, demographic advantages and sustained capital expenditure. While geopolitical tensions, energy-price volatility and inflation pose near-term risks, strong domestic demand and macroeconomic stability position India to remain among the world's fastest-growing major economies.

❖ PRODUCTS

❖ PRODUCTS UNDER DEVELOPMENT

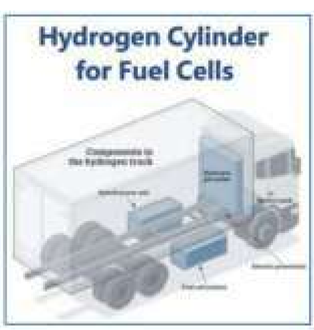
During the year, TimeTech advanced its transition from conventional technology-based products to high-technology solutions, focusing on composite materials. Recognised for their superior strength-to-weight ratio, corrosion resistance, safety and design flexibility, composites are increasingly replacing metals across energy, mobility, infrastructure and industrial applications. Supported by research and development, manufacturing capabilities and regulatory approvals, the Company is expanding its portfolio across CNG, LPG and hydrogen storage cylinders, breathing-air and medical-oxygen cylinders, fire extinguishers and air-receiver tanks. TimeTech is also developing higher-capacity cylinders and application-specific solutions aimed at improving usability, efficiency and safety. These initiatives are expected to strengthen the contribution of value-added products, support margin improvement and enhance capital efficiency. Building on its established composite-cylinder expertise, the Company is well positioned to scale emerging applications and create sustainable long-term value for shareholders.

Type IV Composite Gas Cylinders for CNG: TimeTech continues to strengthen its leadership in Type-IV CNG composite-cylinder technology through lightweight, metal-free and corrosion-resistant solutions for gas storage and transportation. Compared with conventional steel cylinders, these products improve cascade efficiency by carrying more gas while reducing cylinder weight, maintenance requirements and operating costs. Their durability and enhanced safety make them suitable for CNG cascades, mobile refuelling units, compressed biogas applications, telecom-tower generators and onboard automotive use. During FY26, the Company commissioned an automated composite-cylinder facility at Morai, Gujarat, with capacity for approximately 1,080 cascades, comprising around 65,000 cylinders annually. TimeTech is also pursuing approvals for higher-capacity 250-litre and 350-litre CNG cylinders, expected to reduce the number of cylinders required per cascade, shorten manufacturing time and improve cost efficiency. The expanded facility positions the Company to serve automotive OEM demand, reinforcing its role in advancing India's cleaner gas-based mobility and energy infrastructure ecosystem over the coming years.

Type IV CNG Cylinder Cascades Lighter – Carries 220% More Gas

Type IV CNG Cylinder – Metal Free

Hydrogen Cylinder for Fuel Cells: TimeTech is strengthening its presence in hydrogen-storage solutions through advanced Type-III and Type-IV composite cylinders designed for drone applications, fuel-cell systems and high-pressure hydrogen storage. Their lightweight construction, high strength, corrosion resistance and enhanced safety can improve payload capacity, operating efficiency and usability compared with conventional metal cylinders. The Company has secured the necessary approvals for its hydrogen composite-cylinder portfolio and is expanding the available size range to address a wider variety of applications and increase storage capacity. It is also developing higher-capacity cylinder variants to support emerging requirements across mobility, industrial storage and clean-energy infrastructure.



These products form an important part of TimeTech's strategy to expand its portfolio of high-technology, value-added composite solutions. As hydrogen adoption gathers momentum across transportation, power generation and industrial applications, the Company's established composite-cylinder capabilities, regulatory approvals and continued investment in product development position it to participate in the evolving hydrogen economy and support the transition towards cleaner energy systems.

Type III Composite Cylinder for Breathing Air / Medical OXYGEN: TimeTech has introduced India's first locally produced Type-III composite cylinder for breathing air and medical oxygen, manufactured using fully wrapped carbon fibre technology and approved by PESO. The cylinder is intended for demanding applications across firefighting, underwater diving, high-altitude expeditions, hospitals, home-based oxygen care and ambulance services. Its advanced composite construction makes it nearly 60% lighter than conventional Type-I metal cylinders, enabling easier handling and transportation. It also provides improved protection against explosions, corrosion and rust, together with a longer operating life. These

attributes make the product particularly suitable for environments where safety, portability and reliability are essential. As part of the Company's high-technology and value-added product range, the cylinder expands TimeTech's presence in healthcare, emergency response and specialised breathing-air solutions. This development demonstrates the Company's commitment to applying advanced composite technology to create safer, lighter and more durable products while addressing the evolving requirements of critical-use sectors.

Hydrogen Type III Composite Cylinder

Hydrogen Type III Composite Cylinder for Drone Applications: TimeTech has developed India's first PESO-approved Type-III composite hydrogen cylinder for drone applications, representing an important advancement in lightweight hydrogen-storage technology. The cylinder enables hydrogen fuel-cell drones to operate for up to three times longer on a single fuelling than comparable battery-powered models. Hydrogen-powered systems can be refuelled in approximately five minutes, compared with the substantially longer charging time required by lithium-ion batteries, and are nearly 50% lighter, supporting improved payload capacity and flight efficiency. Fuel-cell systems can also provide more than 5,000 operating hours, compared with approximately 500–1,000 charging cycles for battery variants. Their higher energy-to-weight ratio enables longer flight duration and improved performance at higher altitudes, making them suitable for extended missions such as aerial surveying and mapping. With water as the principal by-product of hydrogen fuel cells, the technology also offers environmental advantages. This development strengthens TimeTech's high-technology composite portfolio and positions the Company to address emerging opportunities in hydrogen-powered aviation and clean-energy mobility.

Composite Fire Extinguisher


Composite Fire Extinguisher: TimeTech is expanding its composite portfolio through fire-safety and LPG-cylinder solutions offering lower weight, corrosion resistance, enhanced safety and easier handling. The Company has developed 6 kg and 9 kg composite fire extinguishers and is engaging with suppliers to commercialise them, initially targeting oil refineries, with an estimated annual requirement of approximately 800,000 units. In LPG cylinders, TimeTech draws on more than a decade of manufacturing experience and supplies multiple sizes to government gas distribution companies. Following the encouraging response to its 10 kg composite LPG cylinder, the Company is working towards introducing a 14.2 kg variant. India's base of approximately 32.68 crore active LPG connections and over 50 crore cylinders in circulation provides a significant opportunity. Amid geopolitical uncertainties, TimeTech is exploring joint ventures and tie-ups with private gas distributors for an independent LPG distribution network while continuing discussions with government authorities regarding approvals and tenders.

E-Rickshaw Battery


eSTART with SELENIUM: E-rickshaw Battery: Power Build Batteries Private Limited, a subsidiary of TimeTech, is strengthening its presence across stationary power storage and electric mobility. The company has received CPRI certification for its OPzS stationary tubular batteries housed in transparent SAN containers, covering 2V variants in 10Ah, 20Ah and 300Ah capacities. Designed for long service life, reliable float performance and durability, these batteries are suitable for infrastructure-grade applications. PowerBuild has also entered into a multi-year exclusive agreement with Bulgaria-based Monbat AD to supply advanced VRLA stationary batteries in India, targeting data centres, IT, BFSI and other critical sectors. In electric mobility, its eSTART with Selenium battery offers up to 450 cycles, reduced water loss, extended operating life and improved mileage for e-rickshaws. With approximately 1.6 million e-rickshaws operating in India and around 0.4 million added annually, the product addresses an estimated market opportunity of ₹6,400 crore and reinforces TimeTech's position in reliable, efficient and sustainable energy-storage solutions.

❖ **UPCOMING PROJECTS**

- **Time Ecotech Pvt. Ltd. (TEPL)**

  Time Ecotech Pvt. Ltd. (TEPL), a wholly owned subsidiary of the Time Group, is launching a greenfield facility in Gujarat as part of a larger, nationwide initiative to revolutionize industrial plastic waste management in India. Strongly aligned with the Group's commitment to sustainability and carbon emission reduction, TEPL will specialize in the recycling and reprocessing of used industrial plastic packaging—playing a pivotal role in advancing India's circular economy goals. In response to the global shift toward sustainable practices, TEPL is taking a leadership role by developing scalable, transparent, and eco-friendly recycling processes in close collaboration with regulatory bodies and industry stakeholders. Backed by a long-term investment of approximately ₹120 crore, the company will establish four fully automated recycling plants across India's key regions—West, North, South, and East. Over the next three years, these facilities are expected to process up to 60,000 metric tonnes of post-consumer plastic waste annually. Leveraging cutting-edge automation and rigorous environmental controls, TEPL will reintroduce high-quality recycled materials into industrial supply chains, transforming plastic waste into valuable raw materials and significantly reducing environmental impact.

  The primary objective of Time Ecotech Pvt. Ltd. (TEPL) is to establish a technologically advanced and environmentally responsible plastic recycling infrastructure that supports India's transition toward a circular economy. By setting up a greenfield facility in Umbergaon, Gujarat, and expanding across key regions of the country, TEPL aims to efficiently recycle and reprocess industrial plastic packaging waste, reduce carbon emissions, and reintegrate high-quality recycled materials into industrial supply chains. This initiative also seeks to create long-term value through sustainable practices, promote resource recovery, and strengthen the Group's leadership in responsible manufacturing and waste management.

  The Company proposes establishing a fully automated polymer reprocessing facility in Umbergaon, Valsad, Gujarat, with an annual processing capacity of 15,000 metric tonnes for recycling used plastic packaging materials. This initiative is strategically aligned with circular economy principles and is aimed at supporting key sectors such as chemicals, pharmaceuticals, and food processing. The project, with an estimated capital outlay of ₹25 crores, will incorporate advanced, energy-efficient technologies to ensure high standards of operational efficiency, environmental compliance, and product quality. Upon commission, the facility will contribute meaningfully to the reduction of plastic waste and promote sustainable material management in line with evolving regulatory and industry benchmarks.

- **Elan Steel Containers (FZC)**

  As part of its strategic international expansion, Time Technoplast Ltd., through its wholly owned subsidiary Elan Incorporated FZE, has established Elan Steel Containers (FZC) in the Sharjah Airport Free Zone (SAIF Zone), UAE, thereby making it a step-down subsidiary of the Company. This development marks the Group's foray into steel drum manufacturing in the Middle East, significantly broadening its industrial packaging portfolio beyond polymer-based solutions such as PE drums, jerry cans, Conipack pails, and IBCs. The move aligns with the Company's long-term vision of becoming a one-stop packaging solutions provider, catering to the complete requirements of its multinational customer base in the region.

  The newly established facility in Sharjah has been built to international standards, equipped with advanced automation and stringent quality control systems. Elan Steel Containers (FZC) will produce durable, high-quality steel drums that adhere to global safety and regulatory norms, addressing the growing demand from sectors such as chemicals, petroleum, solvents, and construction. The Middle East continues to be one of the Group's fastest-growing markets, with active operations across Sharjah, Bahrain, Saudi Arabia, and Egypt. With projected volume growth of over 15% per annum over the next three years, this strategic addition strengthens the Group's regional presence and positions it to capitalize on sustained market demand through a diversified and integrated packaging portfolio.

- **Amalgamation of NED Energy Ltd. & Power Build Batteries Private Ltd**

  The Hon'ble Regional Director, South-East Region, Hyderabad, Ministry of Corporate Affairs, has approved the Scheme of Amalgamation between NED Energy Limited (Transferor), a subsidiary of the Company, and Power Build Batteries Private Limited (Transferee), a wholly owned step-down subsidiary. The approval was granted under Section 233 of the Companies Act, 2013, vide confirmation order dated May 3, 2025. The Appointed Date for the implementation of the Scheme is April 1, 2024, marking a significant step in the Group's efforts to consolidate its energy storage business under a unified structure.

The amalgamation is expected to yield multiple strategic and operational benefits, including enhanced operational efficiency, optimal resource utilization, improved profitability, and greater economies of scale. The consolidation is also anticipated to result in cost savings through streamlined operations and shared infrastructure, ultimately strengthening the Group’s competitive positioning in the battery and energy storage segment. This restructuring is aligned with the Group’s broader objective of building a scalable, integrated, and high-performance clean energy business.

❖ **END USER INDUSTRY OVERVIEW**

✷ **Plastic Industry**

✷ The global plastics market size was valued at USD 533.59 billion in 2025 and is projected to grow from USD 560.38 billion in 2026 to USD 832.62 billion by 2034, exhibiting a CAGR of 5.1% during the forecast period. Asia Pacific dominated the plastics market with a market share of 53% in 2025. Moreover, the U.S. plastics market is projected to reach USD 93.43 billion by 2032, fueled by rising applications in packaging, automotive, and consumer goods. The India Plastic Industry size is projected to be USD 44.28 billion in 2025, USD 47.04 billion in 2026, and reach USD 63.69 billion by 2031, growing at a CAGR of 6.24% from 2026 to 2031. The plastics industry is governed by a comprehensive regulatory framework and comprises a wide range of polymer products, including polystyrene (PS), polyethylene (PE), acrylonitrile butadiene styrene (ABS), and polypropylene (PP). In India, the sector supports employment for approximately 4.5 million people through a network of nearly 35,000 processing units. The government has outlined an ambitious roadmap to increase the industry's economic contribution from ₹3.5 lakh crore (US$42 billion) to ₹12 lakh crore (US$150 billion) over the next four to five years, with a strong emphasis on enhancing export competitiveness. Among the various polymer categories, polyethylene (PE) and polypropylene (PP) continue to command the largest share of the market. Demand for plastics continues to grow, driven by increasing use in automotive, packaging, and construction applications. Lightweight plastics are increasingly replacing traditional materials in vehicles, improving fuel efficiency and reducing emissions. Rapid urbanization, infrastructure development, and construction activity in emerging economies such as India, China, Brazil, and Mexico are further supporting demand. While stricter ESG standards and regulations on single-use plastics present challenges, advancements in recycling, sustainable packaging, and reusable plastic solutions are helping drive the industry's long-term growth.

Packaging Industry

Global industrial packaging market projected to reach ~USD 97 bn by 2031 (5–6% CAGR), driven by rising demand for lightweight, recyclable IBC solutions across chemicals, food processing, and pharmaceuticals The global packaging market is estimated at approximately USD 1.22 trillion in 2026 and is projected to reach around USD 1.44 trillion by 2031, implying a CAGR of about 3.4% over the forecast period. Asia-Pacific remains the largest and fastest-growing region, driven by strong demand from food & beverage, healthcare, e-commerce, and consumer goods industries. The India packaging market size is valued at USD 101.12 billion in 2025 and is forecast to reach USD 169.73 billion by 2030, advancing at a 10.73% CAGR. In India, the packaging industry continues to grow rapidly, supported by rising consumption, expanding organized retail, increasing e-commerce penetration, and growth in the pharmaceutical sector. Plastic packaging remains a key segment, with flexible packaging witnessing strong demand due to its cost efficiency, convenience, and sustainability benefits. Rigid plastic packaging, including PET and HDPE containers, continues to maintain a significant market share owing to its durability, strength, and recyclability.

Plastics remain indispensable across industries such as packaging, automotive, healthcare, and manufacturing due to their versatility and performance characteristics. Industry growth is increasingly supported by rising adoption of recycled plastics, bio-based materials, and sustainable packaging solutions. Growing environmental awareness and regulatory initiatives are encouraging greater use of recycled content, including recycled PET (rPET), while driving investments in circular economy practices and innovative packaging technologies.

Flexible packaging continues to gain market share, particularly in food, beverage, personal care, and e-commerce applications. Its ability to extend shelf life, reduce transportation costs, and provide customized packaging solutions has made it a preferred choice for manufacturers. Growing demand for packaged foods, confectionery products, and convenience-driven consumer goods is expected to further support the long-term growth of the flexible packaging industry.

✷ **Rigid Packaging**

The global rigid plastic packaging market is estimated at USD 272 billion in 2026 and is projected to reach USD 317 billion by 2031, growing at a CAGR of approximately 3.1%. Growth is being driven by rising demand from the food & beverage, pharmaceutical, personal care, and e-commerce sectors, along with increasing focus on product safety, convenience, and sustainability. PET, HDPE, and PP continue to be the most widely used materials due to their durability, lightweight properties, and recyclability. Growing investments in recycling infrastructure, adoption of recycled plastics, and sustainability initiatives are further shaping the industry's evolution.

Technological advancements in manufacturing processes, including injection molding and thermoforming, are enhancing production efficiency, design flexibility, and product performance. At the same time, demand for recyclable and environmentally friendly packaging solutions is accelerating the transition toward more sustainable packaging formats.

The Indian rigid plastic packaging market is estimated at USD 3-3.5 billion in 2026 and is expected to witness robust growth over the medium term, supported by rising consumption, rapid urbanization, expanding organized retail, and increasing demand from the food & beverage, pharmaceutical, and personal care industries. Strong growth in e-commerce and consumer goods, coupled with greater emphasis on sustainable packaging solutions, is expected to further drive adoption of rigid packaging products such as bottles, jars, containers, caps, and closures

- **Chemical Industry**

India's chemical industry is the 6th largest globally and 3rd largest in Asia, contributing around 7% to GDP and accounting for 2.5% of global chemical sales. The sector, which comprises over 80,000 products and exports to more than 175 countries, is expected to reach US$ 300 billion by 2028, while chemical and petrochemical demand could rise to US$ 1 trillion by 2040. Growth is being driven by strong demand across specialty chemicals, agrochemicals, and polymers, supported by increasing industrialization, urbanization, import substitution opportunities, and expanding exports.

India's chemical industry remains a key pillar of the economy, ranking as the 6th largest chemical producer globally and 3rd largest in Asia, while contributing nearly 7% to India's GDP. The sector is expected to surpass US$ 300 billion by 2030, driven by strong demand from agriculture, pharmaceuticals, textiles, automotive, and consumer industries. Supported by rising domestic consumption, capacity expansions, and supply chain diversification, chemical and petrochemical demand in India is projected to reach US$ 1 trillion by 2040. Continued investments in chemical infrastructure, including PCPIR projects such as Dahej, along with growing export opportunities and increasing focus on specialty chemicals, are expected to further strengthen the sector's long-term growth prospects.

The global chemical industry market size is currently valued between $5.3 trillion and $6.0 trillion and is projected to grow at a CAGR of roughly 3.8% to 7.5% over the next decade. India is a globally significant player in the chemicals industry, with strong capabilities across agrochemicals, dyes, pigments, specialty chemicals, and petrochemicals. The country is among the world's leading producers of agrochemicals and contributes significantly to global production of dyestuffs and dye intermediates. Supported by a largely de-licensed regulatory framework, robust manufacturing capabilities, and increasing integration into global supply chains, India has emerged as a preferred sourcing destination under the "China+1" strategy. A strong export presence, growing specialty chemical capacity, and rising focus on sustainable and high-value chemical products continue to strengthen India's position in the global chemicals value chain.

- **Infrastructure Pipes Segment**

The global plastic-pipes market is estimated at approximately USD 85.5 billion, with steady growth expected from infrastructure development, urbanisation and the replacement of ageing pipelines. India’s plastic-piping market, estimated at ₹600–650 billion, is expected to grow faster at a CAGR of around 10–12% through FY2030.

Growth is being driven by government spending on water supply, sanitation, irrigation and housing, along with expansion in real estate and industrial applications. Programmes such as Jal Jeevan Mission and Har Ghar Jal remain significant demand catalysts, with approximately 82% of rural households having tap-water connections as of July 2026.

PVC remains the world’s third-most widely produced synthetic plastic polymer due to its durability, corrosion resistance, lightweight construction and cost efficiency. Within India, CPVC demand is also growing strongly, particularly in hot- and cold-water plumbing, institutional buildings and industrial applications.

Auto Component Industry

India’s economic growth, rising incomes, infrastructure investment and manufacturing incentives have accelerated automobile demand and strengthened the domestic automotive ecosystem. A large home market, competitive costs, skilled engineering talent and established manufacturing capabilities have also positioned India as an increasingly important global sourcing hub for vehicles and components. In FY2025–26, the Indian auto-component industry recorded turnover of ₹7.60 lakh crore, or USD 85.9 billion, representing year-on-year growth of 12.7%. Supplies to domestic original equipment manufacturers increased 16.3% to ₹6.63 lakh crore, while the aftermarket expanded 9% to ₹1.08 lakh crore. Exports grew 5% to USD 24 billion, although imports increased 13% to USD 25.4 billion because of continued demand for advanced technologies and specialised components. The industry has more than doubled in size over the past five years, registering a CAGR of approximately 17% during FY2021–26. India's auto-component industry is a major contributor to manufacturing and employment. While widely cited estimates place its contribution at around 2.3% of GDP and direct employment at approximately 1.5 million, these figures are based on older industry assessments. For FY2026–27, ACMA expects the sector to grow by 8–10%, supported by domestic vehicle demand, localisation, exports and technology investment. An ACMA–McKinsey study projects that the industry could reach USD 200 billion by 2030, driven by domestic demand, global sourcing and opportunities in conventional, electric and connected-vehicle components.

Energy Storage Device

The battery energy storage systems industry is witnessing strong growth, supported by increasing renewable-energy penetration, grid modernisation and the need for reliable and flexible power supply. The global BESS market was estimated at USD 50.81 billion in 2025 and is projected to reach USD 105.96 billion by 2030, registering a CAGR of 15.8%. In India, demand is being driven by the country's objective of achieving 500 GW of renewable energy capacity by 2030, the rapid addition of intermittent solar and wind capacity, growing requirements for round-the-clock renewable power, peak-load management and grid balancing. The Central Electricity Authority estimates that India's BESS requirement will increase from 34.72 GWh in FY2026–27 to 236.22 GWh by FY2031–32, indicating significant long-term growth potential. Lithium-ion batteries are expected to remain a key storage technology due to their high efficiency, scalability, rapid response and improving cost economics. Government support through energy-storage obligations, competitive bidding, viability-gap funding and transmission-charge waivers is expected to accelerate utility-scale deployment and strengthen the reliability of India's evolving power grid.

- **Liquefied petroleum gas (LPG)**

Globally, the LPG market was valued at US$ 151.96 billion in 2024 and is projected to grow to US$ 281.29 billion by 2032, registering a CAGR of ~8.0% between 2024 and 2032. Growth is supported by household and commercial cooking demand, expanding petrochemical applications, industrial fuel substitution and clean-cooking programmes across developing economies.

India's LPG cylinder market benefits from a large installed consumer base and sustained refill demand. As of 1 May 2026, public-sector Oil Marketing Companies served approximately 33.37 crore active domestic LPG connections, including nearly 10.58 crore PMUY connections. The latest official disclosure indicates that more than 50 crore LPG cylinders are in circulation, predominantly steel cylinders, with OMCs regularly procuring new cylinders to meet replacement and fresh demand. India's LPG consumption was estimated at approximately 33.70 million tonnes in FY2025–26. The Indian LPG cylinder market, valued at USD 2.1 billion in 2024, is projected to reach USD 3.07 billion by 2030, registering a CAGR of 6.4%, supported by higher LPG consumption, expansion of distribution infrastructure, replacement requirements and increasing adoption of composite cylinders.

The Company has continued to strengthen its position in the composite LPG cylinder segment, with exports to over 51 countries. Recent market additions include Ethiopia, Albania, Iraq, Taiwan, Ghana, Nigeria, Bermuda, St. Lucia, Romania, Burundi, Australia, the UAE and the USA, while product samples have been submitted for evaluation in Kuwait, Oman and Saudi Arabia. Since commencing supplies to Indian Oil Corporation Limited in 2022, the Company has supplied over 20 lakh cylinders within 24 months, generating revenue exceeding ₹400 crore over two years.

During FY2025–26, the Company sold approximately 11.99 lakh LPG cylinders, representing volume growth of 5.8% over the previous year. In July 2026, it further expanded its domestic presence by securing an HPCL contract worth approximately ₹38.14 crore for 1.40 lakh Type IV composite LPG cylinders. Supported by their lightweight construction, corrosion resistance, translucent body and enhanced safety, composite cylinders are gaining wider acceptance as an alternative to conventional steel cylinders. Government initiatives such as PMUY and PAHAL, together with India's large domestic LPG consumer base, are expected to support long-term demand. The Company remains focused on expanding its international customer base, securing regulatory approvals in new markets and strengthening its position in next-generation LPG storage solutions.

- **Compressed Natural Gas (CNG)**

The global CNG market is expanding as governments and fleet operators shift towards cleaner and more cost-efficient transportation fuels. Recent estimates value the market at approximately USD 201 billion in 2025, with projected growth to nearly USD 554 billion by 2034, representing a CAGR of 11.9%. India presents a significant opportunity for CNG composite cylinders, supported by the expansion of City Gas Distribution infrastructure and the Government's objective of increasing natural gas from approximately 6% to 15% of the country's energy mix by 2030. As of 31 May 2026, India had 8,980 CNG stations, and PNGRB's programme envisages 18,336 stations by 2034. This expansion should drive demand for lightweight composite cylinders across CNG cascades, mobile refuelling units, commercial and passenger vehicles, intracity buses and gas-transportation applications.

The expanding compressed-biogas ecosystem provides an additional demand avenue. India had commissioned 132 CBG plants with aggregate capacity of approximately 920 tonnes per day by January 2026, with further capacity under development through the SATAT initiative. Within this growing market, the Company is positioned to benefit through its Type IV composite CNG cylinders, which are substantially lighter than conventional steel cylinders and enable higher gas-carrying capacity and lower transportation costs. The Company has an order book of approximately ₹195 crore as of June 2026. Its commissioned Morai facility has annual capacity for 1,080 cascades, equivalent to approximately 65,000 cylinders, providing capacity to address emerging demand from CGD companies, transport fleets and automotive OEMs

❖ **BUSINESS OVERVIEW**

Time Technoplast Ltd. (Time Tech) is a globally recognized multinational conglomerate with a robust presence in 11 countries, including key markets such as Bahrain, Egypt, Indonesia, India, Malaysia, the U.A.E, Taiwan, Thailand, Vietnam, Saudi Arabia, and the USA. As an industry leader in the manufacturing of polymer products, Time Tech's extensive portfolio spans a diverse range of technologically advanced, innovative solutions, meticulously crafted to meet the unique needs of multiple sectors.

Founded in 1992, Time Tech has established itself as a pioneering force, distinguished by its unwavering commitment to research and development, cutting-edge product design, and a customer-centric approach. Over the years, the company has marked several significant milestones, including its successful IPO and listing on the NSE & BSE in 2007. Notably, Time Tech was the first company in India to introduce PE Drums to replace conventional steel drums, along with innovations such as 1,000-liter Intermediate Bulk Containers (IBC), Plastic Fuel Tanks for Commercial Vehicles, Lithium Batteries, Spray Suppression Systems (3S), and Composite Gas Cylinders (covering LPG, CNG, Oxygen, and Hydrogen).

Driven by a relentless pursuit of excellence in innovation, superior quality, and unparalleled customer satisfaction, Time Tech has continuously evolved, solidifying its position as a forerunner in the polymer products industry. Its strategic focus on sustainable growth, coupled with an enduring commitment to technological advancements, underscores the company's success in driving transformative changes across its diverse business verticals, ensuring both market leadership and a future-forward vision.

Time Tech's legacy is not just one of achievements, but of shaping a future where innovation meets application, creating lasting value for its stakeholders and contributing to global industrial advancements.

Products

Time group's portfolio consists of technology driven innovative products catering to growing industry segments like Industrial packaging solutions, Lifestyle products, Material handling solutions, Composite cylinders, Infrastructure/ Construction related products, and Automotive components. The Group has over 14 recognized brands and works with more than 900 institutional customers globally.

Business Mix (FY26 Total Revenue : Rs. 6,114 Cr.)			
71%	(Rs. 4,373 Cr.) Established Products	29%	(Rs. 1,741 Cr.) Value-Added Products
60%	Industrial Packaging (Rs. 3,744 Cr.) Polymer Drums, Jerry Cans, Pails	13%	Industrial Packaging - Intermediate Bulk Container (IBC) (Rs. 808 Cr.)
7%	Infrastructure (Rs. 402 Cr.) Polyethylene (PE) Pipes, Energy storage devices	13%	Composite Products (LPG, CNG & Oxygen) (Rs. 762 Cr.)
4%	Technical & Lifestyle (Rs. 227 Cr.) Turf & Matting, Disposable Bins, Auto Products	3%	MOX Film (Techpaulin) (Rs. 171 Cr.)

- **Established Products**

  The established products portfolio constitutes 71% (P.Y. 73%) of total revenue in fiscal 26. This product basket is broadly divided into 3 categories: Industrial Packaging (Drums, Jerry cans & Pails), Infrastructure (PE Pipes and Energy Storage Devices), Technical & Lifestyle (Turf & Matting, Disposable Bins & Auto Components). The Company generated ₹ 4,373 Cr from this segment in fiscal 26 as against ₹ 3,987 Cr in the previous year. The EBITDA margin for this segment stood at 13.1%.

- **Industrial packaging**

  Time Group is a leading global manufacturer of large-sized polymer drums and offers a comprehensive range of polymer barrels, jerry cans and pails for diverse industrial-packaging requirements. The Group employs advanced blow-moulding, injection-moulding and extrusion technologies to manufacture robust, seamless products without welds or joints. Its products can be customised with specialised closures, plugs, bungs, inserts, caps and handles to meet specific customer, design and application requirements.

  The Group serves a diversified customer base across chemicals, petrochemicals, paints and pigments, food and beverages, pharmaceuticals, industrial coatings, agriculture, minerals, automotive and construction-material sectors. This diversified exposure, together with longstanding customer relationships, supports business resilience and reduces dependence on any single end-user industry.

  The outlook for industrial packaging remains favourable, led by growth in specialty chemicals, FMCG, food products, paints, pharmaceuticals and construction chemicals. India's cost competitiveness, skilled workforce and expanding chemical-manufacturing capacity are also encouraging global companies to diversify production and supply chains across Asia. Rising chemical exports, continued domestic capacity additions, infrastructure investment and the gradual substitution of metal packaging with lightweight and cost-effective polymer alternatives are expected to support sustained demand for the Group's industrial-packaging solutions.

- **Pipes (Infrastructure)**

  Supported by a healthy order book, new product introductions and continued public investment in water, sanitation and housing, the Company remains optimistic about the medium-term outlook for the PE pipes segment. Under the Jal Jeevan Mission, approximately 15.89 crore rural households, representing 82.1% of the total, had received tap-water connections as of 22 July 2026, leaving further scope for last-mile water-supply infrastructure. Demand is also expected from urban infrastructure, irrigation, sewerage, cable ducting and affordable housing. Under PMAY-Urban, 127.68 lakh houses had been sanctioned and 99.07 lakh completed, while 94% of projects under the Smart Cities Mission had been completed as of May 2025. With an order book of approximately ₹265 crore and completed capacity expansion at Gummidipoondi, the Company is well positioned to participate in emerging infrastructure opportunities.

- **Technical and Lifestyle**

  Time Group is a leading player in the matting segment, offering durable and cost-effective products that combine functionality with aesthetic appeal. The Group also manufactures recyclable disposal bins that comply with stringent international quality standards and are designed for durability and ease of handling. Its automotive product portfolio includes rain flaps, fuel tanks, de-aeration tanks and air ducts, engineered to meet the performance requirements of automobile manufacturers

- **Value Added Products**

  The value-added products which include Intermediate Bulk Container (IBC), Composite Cylinder and multilayer multi oriented X cross laminate film (MOX Film), contributed 29% (P.Y. 27%) towards total revenue in fiscal 2026 and generated ₹ 1,741 Cr as compared to ₹ 1,475 Cr in previous year.

- **Intermediate bulk container (IBC)**

  Intermediate Bulk Containers (IBCs) are engineered to perform reliably even in the most demanding environments and rough handling conditions. They can reduce storage and transportation costs by up to 75% compared to traditional drums, making them an incredibly cost-effective solution. As the world's third-largest manufacturer of IBCs, the Time Group is the world's third-largest IBC manufacturer, with production capacity of approximately 6.3 lakh units in India and 14.4 lakh units overseas.

  The global chemical industry is driving increasing demand for HDPE-bottled rigid IBCs, thanks to their exceptional chemical resistance. As chemical formulations evolve, the market for IBCs is expanding rapidly. Additionally, IBCs are becoming

  increasingly popular for the storage and transport of corrosive chemicals, owing to their resilience against environmental stress cracking. The market share for composite IBCs is also expected to grow significantly, driven by their superior durability, enhanced safety features, and efficient handling capabilities, making them the preferred choice for many industries.

* **Composite Cylinders**

  Composite cylinders offer a technologically advanced alternative to conventional metal cylinders, with benefits including substantially lower weight, resistance to rust and corrosion, UV protection, low maintenance, recyclability and enhanced safety. Time Group is the world's second-largest composite-cylinder manufacturer and offers one of the widest product ranges in the industry. Its cylinders are approved in over 50 countries, while the Group's LPG composite-cylinder export network extends to more than 51 countries.

  The Group's flagship 'LiteSafe' LPG composite cylinders, ranging from 2KG to 22KG, offer significant advantages over metal cylinders, including improved safety, ease of use, and enhanced corrosion resistance, fuelling global demand. The Group has delivered more than 20 lakh cylinders within 24 months and generated LPG-cylinder revenue exceeding ₹ 400 crore over two years. The Group expanded into several new international markets and submitted samples for evaluation in Kuwait, Oman and Saudi Arabia. Looking ahead, the Time Group is committed to solidifying its leadership position and becoming the preferred global supplier by focusing on efficient mass production, cost reduction, and high-capacity utilization. We plan to expand further in India and internationally, ensuring stable production and cost-effective operations.

  During FY2025–26, the Group commissioned its fully automated composite-cylinder facility at Morai, Gujarat, with annual capacity of 1,080 CNG cascades, equivalent to approximately 65,000 cylinders. The facility consolidates the earlier Daman capacity and provides greater production efficiency, capacity utilisation and scalability. The Group is also developing higher-capacity 250-litre and 350-litre CNG cylinders and a 14.2-kg LPG cylinder to address a broader range of domestic and industrial applications. Following the year-end, the Group secured an HPCL contract worth approximately ₹ 38.14 crore for 1.40 lakh 10-kg Type IV composite LPG cylinders, further strengthening its presence in India's domestic LPG market. The Group continues to advance its composite-cylinder portfolio through PESO-approved hydrogen solutions and new products for CNG, fuel-cell and drone applications. Manufacturing consolidation, brownfield expansion and new capacity additions are expected to improve efficiency and support global growth.

* MOX Films

  Launched in FY2017 under the Techpaulin brand, the Group's MOX Film business offers durable, waterproof, UV-resistant and chemical-resistant solutions for agriculture, infrastructure, packaging and commercial-vehicle applications. Supported by an established domestic network of dealers, distributors and super-distributors, the Group continues to develop applications such as truck covers, pond liners, mulching films and polyhouse films, while exploring opportunities in international markets. During FY2025–26, the segment recorded revenue of ₹ 170.9 crore, an increase of 9.3%, while sales volume grew 9.9% to 7,272 MT. With an installed capacity of approximately 12,000 MT per annum, the Group remains focused on product development, market expansion and wider adoption across domestic and export markets.

* **Overseas Business**

  Time group has manufacturing presence in 11 countries apart from India that cater to industrial packaging segment. The overseas business contributed ₹ 2,112 Cr to the overall top line of the Group during fiscal 2026, which translated to 35% (P.Y. 34%) of total revenues. EBITDA margin for domestic operations is about 14.9% while the same in overseas is 14.4%.

❖ REVIEW OF FINANCIAL PERFORMANCE FOR THE YEAR

Consolidated performance for the year ended March 31, 2026

(₹ Million)

	FY 26	**FY 25**
Total Income	61,144	54,623
Total expenses	52,131	46,721
EBITDA	9,013	7,902
Finance Cost	798	915
Depreciation	1,833	1,697
PAT	4,687	3,879

Key Ratios (Consolidated)

S. No.	Particulars	FY 26	FY 25
1	EBITDA to Sales	14.7%	14.5%
2	PAT to Sales	7.7%	7.1%
3	Total Debt to Equity	0.16	0.22
4	Net Debt to EBITDA	0.07	0.59
5	Return on Capital Employed	18.9%	18.1%

Standalone performance for the year ended March 31, 2026 **(₹ Million)**

	FY 26	FY 25
Total Income	29,153	26,704
Cost of material consumed	20,416	18,721
Other expenses	4,337	4,026
EBITDA	4,400	3,958
Finance Cost	513	562
Depreciation	1,005	1,058
PAT	2,181	1,743

❖ **CAPITAL EXPENDITURE**

Total capital expenditure incurred for the year was ₹ 3,704 million. Capacity expansion, reengineering, and automation of established products accounted for ₹ 1,983 million while capital expenditure towards value added products was ₹ 1,721 million. Time group continues to focus on Brownfield expansion in India and overseas for future growth and leveraging of existing infrastructures.

❖ **Firm Footsteps towards Sustainable Growth**

Since our inception, we have been dedicated to sustainable product development and manufacturing, positioning ourselves as leaders in polymer-based innovations. At Time Technoplast, innovation is at the heart of our operations, driving continuous investment in R&D. With a team of over 35 experts, we focus on improving cost efficiency while expanding our product portfolio through ongoing technological advancements.

Our R&D efforts target high-growth areas, using a systematic approach to product selection that evaluates technical feasibility, business potential, and customer feedback. This has led to the successful launch of innovative products like Antistatic Drums, IBCs, Composite Cylinders, Plastic Fuel Tanks, and De-air Distribution Tanks. Recent innovations, such as MOX film and advanced multilayer PE pipes for cable ducts with silicon in-lining, demonstrate our commitment to delivering cutting-edge solutions that meet the dynamic needs of the market.

❖ **KEY RISKS**

✷ **Raw material availability**

We have faced no significant challenges in sourcing our primary raw materials. Polyethylene (PE) granules, derived from petroleum and natural gas, remain the cornerstone input across all our business segments. A substantial portion of these granules is imported from neighboring countries, with the balance procured from domestic manufacturers. Our procurement strategy is a balanced mix of open-market purchases and both short- and long-term supply agreements, ensuring stability and cost efficiency. As the global focus on sustainability intensifies, the landscape for recycled plastics continues to evolve. Despite this shift, we anticipate sustained—and potentially rising—demand for virgin polyethylene, driven by both regulatory developments and quality considerations. Countries such as China, India, Vietnam, Indonesia, the United States, and regions across Europe are increasing investments in recycling infrastructure, which is expected to support long-term demand equilibrium within the market.

- **Commodity price risk**

  The Company is exposed to fluctuations in polymer prices which are determined by the supply and demand in the Indian and international markets. Since polymers are crude derivatives, the prices also tend to follow crude prices which are volatile, and this volatility influences Company's income and net profit.

- **Foreign exchange and other risk**

  Operating in international markets presents us with risks that differ from those in India. These include currency fluctuations, import/export regulations, customs procedures, and changes in government policies and regulations often found in developing countries. Additionally, we face challenges such as labour unrest, geopolitical instability, conflict, terrorism, defaults in certain jurisdictions, and hyperinflation. Payments from our overseas subsidiaries can be impacted by restrictions on currency conversion to US dollars, changes in tax policies, and other trade compliance regulations.

- **HUMAN RESOURCES OVERVIEW**

  At the core of our Human Resource philosophy lies a deep commitment to continuous learning and employee development. We foster a culture where every team member—regardless of their position—is encouraged and expected to pursue ongoing personal and professional growth. Continuous learning is not just a value but a prerequisite for employment within our organization. We are dedicated to offering meaningful, realistic career development opportunities that empower employees to evolve alongside the business, aligning both market dynamics and individual aspirations.

  Our talent strategy emphasizes long-term capability building, ensuring that our workforce remains agile and the future ready. To support this, we provide structured training programs, upskilling initiatives, and internal mobility opportunities that inspire innovation and adaptability. Industrial relations are managed with a localized and structured approach. Responsibility rests with site-level management—at factories and warehouses, ensuring direct engagement and quick resolution of issues. Matters requiring escalation are addressed at regional or national levels, in full compliance with local labor laws and best practices, fostering a collaborative and respectful workplace environment.

- **ENVIRONMENT HEALTH AND SAFETY**

  TIME TECHNOPLAST LTD places a strong emphasis on the health, safety, and well-being of all individuals involved in its operations, while also committing to creating and maintaining a sustainable and environmentally responsible operational framework. The company fosters a collaborative approach, where employees at every level actively contribute to enhancing environmental, occupational health, and safety standards, with a focus on not just meeting but exceeding industry benchmarks. The company's Environmental, Health, and Safety (EHS) policy goes beyond mere compliance with legal regulations; it is deeply rooted in a commitment to empowering employees, fostering continuous learning, and providing ongoing training to drive excellence in safety and sustainability. To ensure the effectiveness of its EHS initiatives, TIME TECHNOPLAST LTD conducts regular external audits, carefully evaluating the outcomes of these assessments.

  The insights and recommendations from these audits are integrated into the company's ongoing strategy for continuous improvement, reinforcing its dedication to a safer, healthier, and more sustainable workplace.

- **INTERNAL CONTROLS AND THEIR ADEQUACY**

  The Company has established internal control systems that are appropriate for its size and nature. Experienced personnel are strategically placed within the organization to oversee these controls and ensure compliance with relevant standards.

  Internal control is a crucial aspect of the Company's operations, aimed at achieving the following objectives:

  - Ensuring the reliability and accuracy of financial and management information,

- Promoting effective and profitable operations aligned with the Company's strategy,
- Safeguarding the Company's assets,
- Complying with applicable laws, regulations, agreements, and the Company's own governance and operational guidelines.

Professional Chartered Accountants are responsible for conducting regular internal audits across all units and locations. Their findings are reported quarterly to the Audit Committee of the Board, which is led by a Nonexecutive Independent Director.

CAUTIONARY STATEMENTS

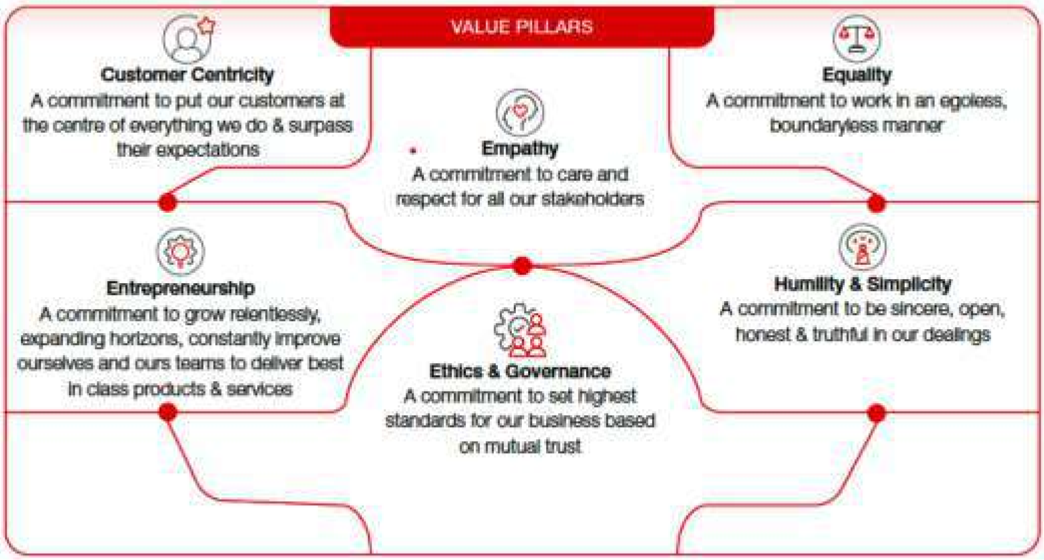
Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectation may be "forwardlooking" within the meaning of applicable laws and regulations. Actual results might differ materially from those expressed or implied. Company's operations may be impacted by various factors, including its reliance on telecommunication and information technology systems, government policies, and other influences. The Company disclaims any liability for consequences arising from decisions based on these statements and does not undertake to update them in the future.

CORPORATE GOVERNANCE REPORT

In accordance with the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto (the "SEBI Listing Regulations"), we present the Corporate Governance Report of Time Technoplast Limited (the "Company" or "Time Techno" or "TTL") for the Financial Year 2025-26.

1. Brief statement on Company's Corporate Governance Philosophy

Time Techno has a strong legacy of fair, transparent and ethical governance practices and ensures that its goals are met with integrity, transparency, values and overall sustainability. The governance processes and practices embedded into the culture of the Company ensure that the interest of all the stakeholders is considered in a balanced manner. Our values give us direction and show us how to drive differentiation in all our endeavours. Time Techno's Value Pillars help us reinvent with time.



The Company believes that Corporate Governance is about internalizing and manifesting a firm commitment to the adoption of ethical practices across the Company to deliver value in all its transactions with a wide group of stakeholders encompassing of associates, customers, vendors, regulators and shareholders. The Company further believes that Corporate Governance is an integral means for the existence of the Company and it is critical to enhance and retain stakeholders' trust. The Company ensures adherence to moral and ethical values, legal and regulatory framework and the adoption of good practices beyond the realms of law. The Company continues to strengthen its governance principles to generate long-term value for its stakeholders on sustainable basis.

As a Company we have always worked on the side of ethics and have shunned expediency in any form. We believe that if something is important enough to be done, it is important that we do it ethically. We supplement our traditionally held values of ethical behaviour and moral conduct with explicit rules and regulations that guide our efforts in financial, propriety, customer care and business excellence.

We uphold the policy of "Leadership with trust" that has come to play a vital role in how our customers perceive us. This is important, given the climate of unparalleled public distrust of people in positions of power and authority in contemporary business and politics.

2. Board of Directors

The Board of Directors of the Company ("the Board") is the apex level authority which plays a crucial role in the governance and is responsible for overseeing the Company's overall functioning including the establishment of cultural, ethical, sustainable and accountable growth of the Company. TTL's Board consists of a high level of integrated, knowledgeable and committed professionals. The Company believes in a well-balanced and diverse Board which enriches discussions and enables effective decision making. The Board has a fiduciary duty to safeguard the interests of all stakeholders by ensuring proper use of resources aligned to sustainable growth and long-term value creation.

The Board has eminent personalities from various areas such as business, finance, industry, governance, etc. which add value to the performance of the Board. By providing valuable guidance and expert advice to the Board, they take active part in the Board Meetings and Committee Meetings, which enhances the transparency and adds value in the decision-making process of the Board.

a) Composition and category of Directors:

The Company is in compliance with the provisions of Section 149 of the Companies Act, 2013 ("the Act") and Regulation 17 of the SEBI Listing Regulations with regard to the composition of the Board. Detailed profiles of the Directors are available on the Company's website at www.timetechnoplast.com.

The Board of the Company comprises an optimum combination of Executive and Non-Executive Directors. As on March 31, 2026, the Board consists of 11 (Eleven) Directors, comprising Four (4) Executive Directors, Three (3) Non-Executive Non-Independent Directors and Four (4) Non-Executive Independent Directors including One (1) Woman Independent Director, ensuring more than half of the total strength of the Board comprises of Non-Executive Directors. Commensurate with the size of the Company, complexity and nature of underlying business, the composition of the Board represents an optimal mix of highly qualified, experienced, and renowned individuals from diverse fields such as banking, finance, business strategy & planning, marketing, economics, governance, etc. which enables the Board to discharge its responsibilities and provide effective leadership to the business. Independent Directors bring external perspective and independence to decision making.

As of March 31, 2026, the composition of the Board of Directors of the Company was as follows:

Executive Directors			
Sr. No.	**Name of the Director and DIN**	**Designation**	**No. of Directors**
1.	Mr. Bharat Kumar Vageria DIN: 00183629	Promoter, Managing Director and Chief Financial Officer	4 (Four)
2.	Mr. Raghupathy Thyagarajan[1] DIN: 00183305	Promoter, Whole-Time Director	
3.	Mr. Naveen Kumar Jain[1] DIN: 00183948	Promoter, Whole-Time Director	
4.	Mr. Sanjeev Sharma[2] DIN: 08312517	Whole Time Director	
Non - Executive Directors			
5.	Mr. Sanjaya Kulkarni DIN: 00102575	Chairman, Non-Executive Non-Independent Director	7 (Seven)
6.	Mr. M. K. Wadhwa DIN: 00064148	Non-Executive Non-Independent Director	
7.	Mr. Vishal Jain DIN: 03137163	Non-Executive Non-Independent Director	
8.	Mr. Praveen Kumar Agarwal DIN: 07294581	Non-Executive Independent Director	
9.	Mr. Deepak Bakhshi DIN: 07344217	Non-Executive Independent Director	
10.	Mr. Pradip Kumar Das DIN: 06593113	Non-Executive Independent Director	
11.	Ms. Triveni Makhijani DIN: 07284192	Non-Executive Independent Director	

[1] Mr. Raghupathy Thyagarajan and Mr. Naveen Kumar Jain, Whole-Time Directors of the Company, were re-appointed for a term of five (5) years with effect from December 01, 2020, which expired on November 30, 2025. The Members of the Company, at the 35th Annual General Meeting, approved by way of an Ordinary Resolution the re-appointment of Mr. Raghupathy Thyagarajan and Mr. Naveen Kumar Jain as Whole-Time Directors of the Company for a further period of five (5) years, with effect from December 01, 2025 up to November 30, 2030, on such terms and conditions as approved by the Members. Mr. Raghupathy Thyagarajan and Mr. Naveen Kumar Jain, being Whole-Time Directors, are liable to retire by rotation.

[2] Mr. Sanjeev Sharma, Whole-Time Director of the Company, was re-appointed for a term of three (3) years with effect from November 12, 2022, which expired on November 11, 2025. The Members of the Company, at the 35th Annual General Meeting, approved by way of an Ordinary Resolution the re-appointment of Mr. Sanjeev Sharma as Whole-Time Director of the Company for a further period of three (3) years, with effect from November 12, 2025 to November 11, 2028, on such terms and conditions as approved by the Members. Mr. Sanjeev Sharma, being Whole-Time Director, is liable to retire by rotation.

None of the Directors on the Board is a Director in more than 7 listed entities. None of the Independent Directors is an Independent Director in more than 7 listed entities as required under the SEBI Listing Regulations. Further, the Managing Director and the Executive Directors do not serve as Independent Directors in any listed company. None of the Directors hold Directorships in more than 20 Indian companies, with more than 10 public limited companies.

None of the Directors on the Board is a member of more than 10 Committees or Chairman of 5 Committees (i.e. Audit Committee and Stakeholders Relationship Committee) across all Public Companies in India, in which he/she is a Director. Requisite disclosures of their Committee positions have been received from all the Directors. All Directors are in compliance with the provisions for limit on Directorships/Independent Directorships of listed companies as envisaged under Regulation 17A of the SEBI Listing Regulations. The Company has received declarations on criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations from the Independent Directors of the Company.

Changes in the Board during the FY 2025-26:

During the year under review, the following changes occurred in the composition of the Board of Directors of the Company, pursuant to the approvals accorded by the Members by way of an Ordinary Resolution at the 35th Annual General Meeting (AGM):

i. **Re-appointment of Whole-Time Directors**

- Mr. Raghupathy Thyagarajan (DIN: 00183305), Whole-Time Director of the Company, was re-appointed for a further period of five (5) years with effect from December 01, 2025 up to November 30, 2030, liable to retire by rotation.
- Mr. Naveen Kumar Jain (DIN: 00183948), Whole-Time Director of the Company, was re-appointed for a further period of five (5) years with effect from December 01, 2025 up to November 30, 2030.
- Mr. Sanjeev Sharma (DIN: 08312517), Whole-Time Director of the Company, was re-appointed for a further period of three (3) years with effect from November 12, 2025 up to November 11, 2028.

ii. **Directors Retired by Rotation & Re-appointed**

- Mr. Bharat Kumar Vageria (DIN: 00183629), who retired by rotation at the 35th AGM, and being eligible, was reappointed as a Director of the Company, liable to retire by rotation.
- Mr. Vishal Jain (DIN: 03137163), who retired by rotation at the 35th AGM and being eligible, was reappointed as a Director of the Company, liable to retire by rotation.

Particulars about Directors retiring by rotation and eligible for re-appointment and seeking appointment at the ensuing Annual General Meeting are given in the Annexure to the Notice convening the 36th Annual General Meeting.

b) **Number of meetings of the Board of Directors held and date on which held and Attendance of each Director at the Meeting of the Board of Directors and the last Annual General Meeting**

The Board meets regularly to discuss and decide on company policies and strategies, as well as other matters within the Committee's jurisdiction. These meetings are carefully planned, and a tentative annual schedule is provided to the directors well in advance, allowing them to organize their schedules and participate meaningfully. In urgent situations, the Board obtains authorization through legally permitted resolutions, which are then confirmed in subsequent meetings. Throughout the year, the Board met 6 (Six) times, adhering to the Secretarial Standards on the Board and Committee meetings as prescribed by the Institute of Company Secretaries of India, legal framework set by the Companies Act, 2013, and the SEBI Listing Regulations. Committee meetings typically occur the day before on the day of the Board meeting, or as needed for business transactions.

The notice and detailed agenda along with the draft of relevant resolutions, documents and explanatory notes, wherever required are sent well in advance to enable the Board members to take informed decisions. The Board periodically reviews the strategy, annual business plan, business performance of the Company and its Subsidiary companies, Risk Management, Business Sustainability and Environmental matters. The Board also reviews the compliance reports of the laws applicable to the Company, Internal Financial

Controls and Financial Reporting Systems, Minutes of the Meeting of the Subsidiary companies, adoption of quarterly/half-yearly/annual results, Minutes of committees of the Board.

During the year under review, the Board met Six (6) times during the year i.e. on May 27, 2025, August 11, 2025, August 13, 2025, September 24, 2025, November 14, 2025 and February 12, 2026 and all the meetings were held in person/Video Conferencing. All these meetings had the requisite quorum throughout the meetings.

Name of the Director	Attendance in Board Meetings						Attendance at last AGM held
	27-05-2025	11-08-2025	13-08-2025	24-09-2025	14-11-2025	12-02-2026	11-09-2025
Mr. Sanjaya Kulkarni	Yes	No	Yes	Yes	Yes	Yes	Yes
Mr. Bharat Kumar Vageria	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Raghupathy Thyagarajan	Yes	Yes	Yes	Yes	Yes	No	Yes
Mr. Naveen Kumar Jain	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Sanjeev Sharma	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Vishal Jain	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. M. K. Wadhwa	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Deepak Bakhshi	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Pradip Kumar Das	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Praveen Kumar Agarwal	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Ms. Triveni Makhijani	Yes	Yes	Yes	Yes	Yes	Yes	Yes

c) **Number of other board of directors or committees in which a Director is a Member or Chairperson including the name of the listed entities where the person is a director and the category of Directorship as on March 31, 2026**

Name of the Director and DIN	No. of directorship in other Indian Public Limited Companies (excluding TTL)[1]	No. of Board Committees in which Chairmanship / Membership (excluding TTL)[2]		List of Directorship held in other Listed Companies and Category of Directorship
		Chairmanship	Membership	
Mr. Sanjaya Kulkarni DIN: 00102575	2	2	2	1. TPL Plastech Limited (Non-Executive Non-Independent Director)
Mr. Bharat Kumar Vageria DIN: 00183629	3	Nil	Nil	-
Mr. Raghupathy Thyagarajan DIN: 00183305	3	Nil	Nil	-
Mr. Naveen Kumar Jain DIN: 00183948	3	Nil	Nil	-
Mr. Sanjeev Sharma DIN: 08312517	1	Nil	Nil	-
Mr. M. K. Wadhwa DIN: 00064148	1	Nil	Nil	1. TPL Plastech Limited (Chairman; Non-Executive Non-Independent Director)
Mr. Praveen Kumar Agarwal DIN: 07294581	Nil	Nil	Nil	-
Ms. Triveni Makhijani DIN: 07284192	Nil	Nil	Nil	-
Mr. Vishal Jain DIN: 03137163	1	Nil	Nil	-
Mr. Deepak Bakhshi DIN: 07344217	1	1	2	1. TPL Plastech Limited (Non-Executive Independent Director)
Mr. Pradip Kumar Das DIN: 06593113	2	1	3	1. Birla Cotsyn (India) Limited (Non-Executive Independent Director)

Notes:

1. *Number of Directorships held in other public companies excludes Directorship of TTL, Directorships in private companies, foreign companies, companies under Section 8 of the Companies Act, 2013 and alternate Directorships.*
2. *Only Membership/Chairmanship of Audit Committee and Stakeholders Relationship Committee of listed and unlisted public limited companies excluding TTL are considered.*
3. *All the information is based on the declarations made to the Company by the respective Directors.*

d) Disclosure of the Relationship between directors inter-se

No Director of the Company is related to any other Director, and no inter-se relationships exist among the members of the Board.

e) Number of Shares and Convertible Instruments held by Directors

Details of Equity shares of the Company held by the Directors as on March 31, 2026 are given below:

Name of the Director	Category of Director	Number of Equity shares held[1]
Mr. Sanjaya Kulkarni	Chairman, Non-Executive Non-Independent Director	1,30,000
Mr. Bharat Kumar Vageria	Promoter, Managing Director and Chief Financial Officer	91,29,500
Mr. Raghupathy Thyagarajan[2]	Promoter, Whole-Time Director	90,77,500
Mr. Naveen Kumar Jain[2]	Promoter, Whole-Time Director	89,97,500
Mr. Sanjeev Sharma	Whole-Time Director	6,000
Mr. M. K. Wadhwa	Non-Executive Non-Independent Director	0
Mr. Vishal Jain[2]	Non-Executive Non-Independent Director	5,99,880
Mr. Praveen Kumar Agarwal	Non-Executive Independent Director	600
Mr. Deepak Bakhshi	Non-Executive Independent Director	600
Mr. Pradip Kumar Das	Non-Executive Independent Director	0
Ms. Triveni Makhijani	Non-Executive Independent Director	0

Notes:

[1]Pursuant to the approval of the shareholders by way of an Ordinary Resolution passed at the 35th Annual General Meeting of the Company held on September 11, 2025, the Board of Directors, at its meeting held on September 24, 2025, allotted Bonus Equity Shares of Rs. 1/- each in the ratio of 1:1 (i.e., one Bonus Equity Share for every one Equity Share held) to the eligible members of the Company as on the Record Date, i.e., September 23, 2025. Consequent to the said allotment, the shareholding of the Directors of the Company has correspondingly increased in the same proportion as that of the other eligible shareholders.

[2]As on the date of this Report, pursuant to an inter-se transfer of shares amongst the Promoter/Promoter Group, Mr. Naveen Kumar Jain, Mr. Raghupathy Thyagarajan, and Mr. Vishal Jain, Directors of the Company, transferred 2,00,000, 4,00,000, and 4,00,000 Equity shares, respectively, to Time Securities Services Private Limited (Promoter of the Company) on June 23, 2026. Consequent to the said transfer, the shareholding of the aforesaid Directors in the Company stands revised to 87,97,500, 86,77,500, and 1,99,880 Equity Shares, respectively.

Further, the Company has not issued any convertible instruments, and consequently, no Director - including any Non-Executive Director - holds convertible instruments in the Company. While, the Company had instituted the Employees Stock Option Plan – 2017 ("ESOP 2017"), however, as on the date of this Report, ESOP 2017 Subsequent to the initial grant dated November 25, 2017, the Compensation Committee has not granted any further ESOP options. Out of the options originally granted, a portion was exercised while the remaining options have since lapsed. Consequently, as on date, there are no options pending for vesting. No stock options have been granted thereunder.

f) Familiarization Programme for Independent Directors:

At the time of appointing an Independent Director ("ID"), a formal letter of appointment is given to him/her, which inter alia explains the roles, functions, duties and responsibilities expected from him/her as a Director of the Company. The

Director is also explained in detail the compliances required from him/her under the Act, the SEBI Listing Regulations and other statutes and a written affirmation is obtained in this regard. In addition, the Managing Director also has a one to one discussion with each newly appointed Director to familiarize him/her with the Company's operations. Further, on an ongoing basis as a part of agenda of Board/Committee meetings, presentations are regularly made to the Independent Directors on various matters inter-alia covering the Company's and its subsidiary, associate and joint venture companies operations, industry and regulatory updates, strategy, finance, risk management framework, roles, rights, responsibilities of the IDs under various statutes and other relevant matters.

The details of the programme for familiarization of Independent Directors are available on the website of the Company and can be accessed at www.timetechnoplast.com

g) Directors and Officers Insurance ('D&O')

In line with the requirements of Regulation 25(10) of the SEBI Listing Regulations, the Company has taken D&O for all its Directors and members of the Senior Management for indemnifying any of them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust for which they may be guilty in relation to the Company and for such risks as determined by the Board of Directors.

h) Matrix of skills/competence/expertise of Directors

The Company's portfolio consists of technically driven and innovative products catering to growing industry segments such as Industrial Packaging Solutions, Lifestyle Products, Automotive Components, Infrastructure/Construction related products, Material Handling Solutions, and Composite Cylinders. To operate effectively, the Board has identified key skills, expertise, and competencies that are relevant to the Company's business and operations. The following skills, expertise, and competencies have been recognized by the Board as fundamental to the Company's efficient operations and strengthening Board effectiveness. These capabilities are appropriately reflected in the current composition of the Board:

A. Strategic Leadership & Business Vision

Ability to guide long-term strategy, growth, and diversification across business segments

B. Manufacturing, Operations & Industry Expertise

Understanding of manufacturing processes, plant operations, and the polymer/plastics industry

C. Finance, Accounting & Capital Markets

Financial planning, accounting, treasury, and capital raising

D. Sales, Marketing & Business Development

Market expansion, customer relationships, and brand building across domestic and export markets

E. Technology, Innovation & R&D

Product innovation, technical know-how, and adoption of new-age manufacturing technologies

F. Corporate Governance, Legal & Regulatory Compliance

Knowledge of company law, SEBI Listing Regulations, and statutory compliance

G. **Risk Management**

Identification and mitigation of operational, financial, and business risks

The matrix setting out the skills/expertise/competencies actually available with the Board, and the names of the Directors possessing such skills/expertise/competence, is set out below:

Name of the Director	Skill / Expertise / Competence						
	A	B	C	D	E	F	G
Mr. Sanjaya Kulkarni	✓	✓	✓	✓	✓	✓	✓
Mr. Bharat Kumar Vageria	✓	✓	✓	✓	✓	✓	✓
Mr. Raghupathy Thyagarajan	✓	✓	✓	✓	✓	✓	✓
Mr. Naveen Kumar Jain	✓	✓	✓	✓	✓	✓	✓
Mr. Sanjeev Sharma	✓	✓	✓	✓	✓	✓	✓
Mr. M. K. Wadhwa	✓	✓	✓	✓	✓	✓	✓
Mr. Vishal Jain	✓	✓	✓	✓	✓	✓	✓
Mr. Praveen Kumar Agarwal	✓	✓	✓	✓	✓	✓	✓
Mr. Deepak Bakhshi	✓	✓	✓	✓	✓	✓	✓
Mr. Pradip Kumar Das	✓	✓	✓	✓	✓	✓	✓
Ms. Triveni Makhijani	✓	✓	✓	✓	✓	✓	✓

i) Confirmation that, in the opinion of the Board, the Independent Directors fulfil the conditions specified in these Regulations and are independent of the management

During the year under review, all Independent Directors of the Company fulfils the criteria of Independence as given under Section 149 (6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI Listing Regulations and have furnished a declaration of independence pursuant to Section 149 (7) of the Companies Act, 2013 and Regulation 25(8) of the SEBI Listing Regulations that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. The Independent Directors also declared that their names are registered in the databank as maintained by the Indian Institute of Corporate Affairs (IICA), and the same is also verified by the Board. The said declaration of independence was reviewed and taken on record by the Board, and in the opinion of the Board, all Independent Directors of the Company fulfil the criteria of independence and all conditions specified in the SEBI Listing Regulations and are independent of the management.

The terms and conditions of appointment of Independent Directors are uploaded on the website of the Company at www.timetechnoplast.com

j) Separate meeting of Independent Directors

During FY 2025-26, the Independent Directors met separately on February 12, 2026 without the presence of Non-Independent Directors and members of the management in compliance with Regulation 25 (3) of the SEBI Listing Regulations and Schedule IV of the Companies Act, 2013. The Meeting was chaired by Mr. Deepak Bakhshi. At the said meeting, the Independent Directors, inter-alia, considered the following:

1. Reviewed the performance of Non-Independent Directors and the Board as a whole;
2. Reviewed the performance of the Chairman of the Company, taking into account the views of executive directors and non-executive directors;
3. Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Independent Directors expressed their satisfaction with the performance of Non-Independent Directors and the Board as a whole. The Independent Directors were also satisfied with the quality, quantity and timeliness of flow of information between the Company management and the Board.

k) **Detailed reasons for the resignation of the Independent Director who resigns before the expiry of his tenure along with a confirmation by such director that there are no other material reasons other than those provided:** Not applicable during the year.

3. COMMITTEES OF THE BOARD

The Board has constituted five (5) statutory Committees, namely, the Audit Committee, the Nomination and Remuneration Committee, the Stakeholders Relationship Committee, the Corporate Social Responsibility Committee and the Risk Management Committee. Each Committee has been entrusted with specific responsibilities and delegated authority to ensure focused attention on key areas and facilitate timely decision-making. The Committees function in accordance with the mandates prescribed under the Companies Act, 2013 and the SEBI Listing Regulations as applicable, which clearly set out their respective scope, roles and responsibilities.

In addition to the above statutory Committees, the Board has also constituted the Compensation Committee in accordance with Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021 and the Committee of Directors to oversee specific areas of operation. Committee members are appointed by the Board as deemed necessary, and the Company Secretary acts as Secretary to all Committees of the Board.

All Committees function under the overall supervision and control of the Board. The Chairperson of each Committee briefs the Board on the matters discussed and decisions taken at the respective Committee meetings. The recommendations made by the Committees are placed before the Board for its consideration and approval. During the year under review, all recommendations of the Committees which were mandatorily required to be approved by the Board were duly approved. The minutes of all Committee meetings are tabled before the Board for noting. Committees may, where considered necessary, invite special invitees to attend their meetings.

I. AUDIT COMMITTEE

The Audit Committee acts as a key pillar of the Company's governance framework, safeguarding the integrity of financial reporting and the robustness of internal controls. Constituted in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations the Committee provides independent oversight of the audit process, financial disclosures and risk controls, thereby reinforcing stakeholder confidence in the Company's financial governance.

a) Brief description of terms of reference

The terms of reference of the Audit Committee are as per Section 177 of the Companies Act, 2013 and Regulation 18(3) read with Part C of Schedule II of the SEBI Listing Regulations, inter alia, include the following:

1. Oversight of the Company’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor’s report thereon before submission to the Board for approval, with particular reference to:
    a) Matters required to be included in the Director’s Responsibility Statement to be included in the Board’s report in terms of clause (c) of sub-section 3 of Section 134 of the Act.
    b) Changes, if any, in accounting policies and practices and reasons for the same.

c) Major accounting entries involving estimates based on the exercise of judgment by management.

d) Significant adjustments made in the financial statements arising out of audit findings.

e) Compliance with listing and other legal requirements relating to financial statements.

f) Disclosure of any related party transactions.

g) Modified opinion(s) in the draft audit report.

5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval

6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

8. Approval or any subsequent modification of transactions of the Company with related parties;

9. Scrutiny of inter-corporate loans and investments;

10. Valuation of undertakings or assets of the Company, wherever it is necessary;

11. Evaluation of internal financial controls and risk management systems;

12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

14. Discussion with internal auditors of any significant findings and follow up there on;

15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

18. To review the functioning of the whistle blower mechanism;

19. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate;

20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;

21. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 Crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

23. Carrying out any other function as mentioned in the terms of reference of the Audit Committee and as prescribed under the SEBI Listing Regulations, the Companies Act, 2013, and the Rules made thereunder and any other statutory/regulatory body from time to time.

The Audit Committee has been granted powers as prescribed under Regulation 18 of the SEBI Listing Regulations, to investigate any activity within its terms of reference, seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary. The Committee also mandatorily reviews the information as specified in the SEBI Listing Regulations – management discussion and analysis of financial condition and results of operations, management letters/ letters of internal control weaknesses issued by the statutory auditors, if any, internal audit reports relating to internal control weaknesses, the appointment, removal and terms of remuneration of the chief internal auditor and statement of deviations, if any.

Apart from the above, the Audit Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

During the year under review, in line with the above terms of reference, the Audit Committee reviewed key audit findings covering operational, financial and compliance areas, along with the Risk Mitigation Plan addressing key risks affecting the Company. The Chairman of the Audit Committee also briefed the Board on the significant matters discussed at the Audit Committee meetings.

b) Composition, Name of Members and Chairperson, and Meetings attended during the year.

As on March 31, 2026, the Audit Committee comprises three (3) Directors, of which two (2) are Non-Executive Independent Directors and one (1) is the Managing Director (Promoter), thereby ensuring that two-thirds of its Members are Independent Directors. Mr. Deepak Bakhshi, Non-Executive Independent Director, is the Chairman of the Audit Committee and possesses the requisite accounting and financial management expertise. All other Members of the Committee also possess relevant financial knowledge.

The Statutory Auditors and Internal Auditors are invited to attend the meetings of the Committee, as and when required, to provide such information and clarifications as may be sought by the Members, thereby enabling deeper insight into the Company's financial reporting. Special invitees are also invited to the meetings, as considered necessary. The Company Secretary acts as the Secretary to the Committee.

During the year, six (6) Audit Committee meetings were held on May 27, 2025, August 11, 2025, August 13, 2025, November 13, 2025, February 12, 2026 and March 31, 2026 and the gap between two meetings did not exceed one hundred and twenty days. The requisite quorum was present at all the Meetings. The Composition of the Audit Committee as on March 31, 2026 and Attendance of the Audit Committee during the year are as under:

Name of the Member	Category	Designation	No. of Meetings held during the year	No. of Meetings Attended
Mr. Deepak Bakhshi	Non-Executive, Independent Director	Chairman	6	6
Ms. Triveni Makhijani	Non-Executive, Independent Director	Member	6	6
Mr. Bharat Kumar Vageria	Managing Director & CFO	Member	6	6

***Note** - As on the date of this Report, the Audit Committee stands reconstituted. Members are requested to refer to the Company's website at www.timetechnoplast.com for further details regarding the current composition of the Audit Committee.*

The composition of the Committee is in conformity with Section 177 of the Act and Regulation 18(1) of the SEBI Listing Regulations.

The previous Annual General Meeting of the Company was held on Thursday, September 11, 2025, and Mr. Deepak Bakhshi, the Chairman of the Audit Committee, attended the same.

II. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee plays a vital role in shaping the Company's leadership pipeline and reward philosophy. Constituted pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations, the Committee guides the Board on Director appointments, evaluation and succession, while ensuring that remuneration across the organisation remains fair, performance-linked and aligned with long-term shareholder interests.

a) Brief description of terms of reference

The brief terms of reference of the Nomination and Remuneration Committee, as laid down under Section 178 of the Act and Regulation 19 and Schedule II Part D of the SEBI Listing Regulations, inter alia, include the following

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.

   For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

   a) use the services of an external agencies, if required;

   b) consider candidates from a wide range of backgrounds, having due regard to diversity; and

   c) consider the time commitments of the candidates

2. Formulation of criteria for evaluation of performance of independent directors and the board of directors;

3. Devising a policy on diversity of board of directors.

4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.

5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors

6. Recommend to the board, all remuneration, in whatever form, payable to senior management.

7. To do such act as specifically prescribed by Board and carry out such functions, and is empowered to act, in terms of the Companies Act, 2013, read with rules framed thereunder and the Regulations framed by the Securities Exchange Board of India, including any amendment or modification thereof.

   Apart from the above, the Nomination and Remuneration Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

b) Composition, Name of Members and Chairperson, and Meetings attended during the year.

As on March 31, 2026, the Nomination and Remuneration Committee comprises three (3) Directors, of which two (2) are Non-Executive Independent Directors and one (1) is a Non-Executive Non-Independent Director, thereby ensuring that the Committee comprises entirely of Non-Executive Directors, with not less than two-thirds being Independent Directors. Mr. Deepak Bakhshi is the Chairman of the Committee, while Mr. M. K. Wadhwa and Ms. Triveni Makhijani are the other Members of the Committee. The Company Secretary acts as the Secretary to the Committee.

During the year, one (1) Nomination and Remuneration Committee meeting was held on August 11, 2025. The requisite quorum was present at the Meeting. The Composition of the Nomination and Remuneration Committee as of March 31, 2026, and Attendance of the Nomination and Remuneration Committee during the year are as under:

Name of the Member	Category	Designation	No. of Meetings held during the year	No. of Meetings Attended
Mr. Deepak Bakhshi	Non-Executive, Independent Director	Chairman	1	1
Ms. Triveni Makhijani	Non-Executive, Independent Director	Member	1	1
Mr. M. K. Wadhwa	Non-Executive, Non Independent Director	Member	1	1

***Note** - As on the date of this Report, the Nomination and Remuneration Committee stands reconstituted. Members are requested to refer to the Company's website at www.timetechnoplast.com for further details regarding the current composition of the Nomination and Remuneration Committee.*

The composition of the Nomination and Remuneration Committee is in conformity with Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations.

The previous Annual General Meeting of the Company was held on Thursday, September 11, 2025, and Mr. Deepak Bakhshi, the Chairman of the Nomination and Remuneration Committee, attended the same.

c) Performance evaluation

Pursuant to the provisions of the Companies Act, 2013, SEBI Listing Regulations and the SEBI Guidance Note on Board Evaluation, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee has carried out the annual evaluation of the performance of the Board, its Committees, and individual Directors, including the Chairperson.

The evaluation process was carried out by way of internal assessments based on structured questionnaires covering various parameters, including but not limited to:

- Board composition, structure and diversity
- Attendance and participation in Board/Committee Meetings
- Contribution to strategic decision-making and business planning
- Understanding of the Company's business, industry and regulatory environment
- Independence of judgment and adherence to ethical standards
- Effectiveness of Committees in discharging their terms of reference
- Quality, quantity and timeliness of flow of information between the Management and the Board
- Fulfillment of the roles and responsibilities as prescribed under the Companies Act, 2013 and the SEBI Listing Regulations.

Manner of Evaluation:

1. The performance of Independent Directors was evaluated by the entire Board of Directors (excluding the Director being evaluated.
2. The performance of Non-Independent Directors, the Board as a whole, and the Chairman was evaluated by the Independent Directors at their separate Meeting held during the year.

3. The performance evaluation of the Chairman of the Company was also carried out by the Independent Directors, taking into account the views of the Executive Director and Non- Executive Directors.

4. The performance of the Committees was evaluated by the Board of Directors based on the terms of reference of the respective Committees.

5. The Nomination and Remuneration Committee also reviewed the performance of individual Directors.

The Directors expressed their satisfaction with the evaluation process and the outcome thereof. The Board, based on the feedback received, noted the outcome of the evaluation as satisfactory and concluded that the Board and its Committees continue to function effectively, with a healthy mix of skills, experience and diversity

Brief synopsis of the performance evaluation carried out for the financial year 2025-26 is provided in the Boards' Report Section which forms part of this Annual Report.

III. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee serves as the Company's principal link with its shareholders, ensuring that their concerns are heard and addressed without delay. Constituted in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations, the Committee oversees the resolution of shareholder grievances and the protection of shareholder rights, ensuring that every investor's experience with the Company remains transparent and respectful.

a) Brief description of terms of reference:

The brief terms of reference of the Stakeholders' Relationship Committee, as laid down under Section 178 of the Act and Regulation 20 and Para B of Part D of Schedule II of the SEBI Listing Regulations, inter alia, include the following:

1. Resolving the grievances of the security holders, deposit holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.

2. Review of measures taken for the effective exercise of voting rights by shareholders.

3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring the timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

5. Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

b) Composition, Name of Non-Executive Director heading the Committee (Chairman) and Names of Members and Meetings attended during the year.

The Stakeholders Relationship Committee comprises three (3) members including one (1) Non-Executive Independent Director, one (1) Managing Director and one (1) Non-Executive Non-Independent Director, thereby ensuring that the Committee meets the statutory requirement of having at least one Independent Director. The Chairman of the Committee has always been a Non-Executive and Independent Director. Details of Non-Executive Director who headed the Committee during the year are provided in the table below. The Company Secretary of the Company acts as Secretary to the Committee.

During the year, one (1) Stakeholders Relationship Committee meeting was held on February 12, 2026. The requisite quorum was present at the Meeting. The Composition of the Stakeholders Relationship Committee as of March 31, 2026 and Attendance of the Stakeholders Relationship Committee during the year are as under:

Name of the Member	Category	Designation	No. of Meetings held during the year	No. of Meetings Attended
Mr. Pradip Kumar Das	Non-Executive, Independent Director	Chairman	1	1
Mr. Bharat Kumar Vageria	Managing Director & CFO	Member	1	1
Mr. Sanjaya Kulkarni	Non-Executive, Non Independent Director	Member	1	1

The composition of the Committee is in conformity with Section 178 of the Act and Regulation 20 of the SEBI Listing Regulations.

The previous Annual General Meeting of the Company was held on Thursday, September 11, 2025, and Mr. Pradip Kumar Das, the Chairman of the Stakeholders Relationship Committee, attended the same.

c) Name and Designation of Compliance Officer under Listing Regulations

In terms of the requirement of SEBI Listing Regulations, Mr. Manoj Kumar Mewara, Senior Vice President - Finance and Company Secretary, is the Compliance Officer of the Company. Mr. Manoj Kumar Mewara is also appointed as the Nodal Officer under Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

d) Details of shareholders' complaints received and resolved during the year:

The Company and its Registrar and Share Transfer Agent have always endeavoured to provide prompt and efficient service to its shareholders, with a continued focus on timely redressal of investor grievances. During the year under review, the Company received one complaint from shareholder, which was duly resolved, leaving no complaints pending as on March 31, 2026. The Company has also designated an exclusive e-mail ID, investors@timetechnoplast.com, for the purpose of registering complaints by investors. The Stakeholders Relationship Committee periodically reviews the status of investor complaints and the redressal mechanism in place, to ensure that shareholder grievances are addressed expeditiously and in a fair and transparent manner.

The details of shareholders' complaints received and resolved during the year are as under:

Complaints pending as on April 1, 2025	1
Number of shareholders' complaints received during the year	Nil
Number of complaints resolved during the year	1
Number of complaints not solved to the satisfaction of shareholders	Nil
Number of pending complaints as on March 31, 2026	Nil

The above table includes Complaints received from SEBI SCORES/ODR/BSE/NSE by the Company.

IV. RISK MANAGEMENT COMMITTEE

The Risk Management Committee functions as the Company's early-warning mechanism, identifying and addressing risks - financial, operational, cyber or otherwise - before they crystallize into larger concerns. Constituted in accordance with Regulation 21 of the SEBI Listing Regulations, the Committee keeps the Board apprised of the Company's risk landscape, ensuring that risk-taking remains a calculated and well-governed exercise.

a) **Brief description of terms of reference**

The brief terms of reference of the Risk Management Committee, inter alia, include the following:

1. To identify, assess, mitigate and monitor the existing as well as potential risks to the Company (including risks associated with cyber security, financial, operational, sectoral, sustainability particularly, ESG related risks)), to recommend the strategies to the Board to overcome them and review key leading indicators in this regard.

2. To periodically review and approve the risk management framework including the risk management processes and practices of the Company.

3. To evaluate significant risk exposures of the Company and assess management's actions to mitigate the exposures in a timely manner.

4. To develop and implement action plans to mitigate the risks.

5. To coordinate its activities with the Audit Committee in instances where there is any overlap with audit activities (e.g. internal or external audit issue relating to risk management policy or practice).

6. To oversee at such intervals as may be necessary, the adequacy of Company's resources to perform its risk management responsibilities and achieve its objectives.

7. To review and periodically assess the Company's performance against the identified risks of the Company.

8. To review and periodically reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

9. To regularly review and update the current list of material business risks.

10. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken.

11. To perform such other activities related to risk management plan as requested by the Board of Directors or to address issues related to any significant, subject within its term of reference.

The Risk Management Committee has been granted powers as prescribed under Regulation 21 of the SEBI Listing Regulations, to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

b) **Composition, Name of Members and Chairperson, and Meetings attended during the year**

The Risk Management Committee comprises four (4) Members namely, Mr. Bharat Kumar Vageria, Managing Director & CFO, Mr. Raghupathy Thyagarajan, Whole Time Director, Mr. Sanjaya Kulkarni, Non-Executive Non-Independent Director and Mr. Deepak Bakhshi, Non-Executive Independent Director with a majority being Members of the board, including at least one Independent Director.

During the year, two (2) Risk Management Committee meetings were held on May 27, 2025 and November 13, 2025. The requisite quorum was present at both the Meetings. The Composition of the Risk Management Committee as of March 31, 2026 and Attendance of the Risk Management Committee during the year are as under:

Name of the Member	Category	Designation	No. of Meetings held during the year	No. of Meetings Attended
Mr. Bharat Kumar Vageria	Managing Director & CFO	Chairman	2	2
Mr. Raghupathy Thyagarajan	Whole-Time Director	Member	2	2
Mr. Sanjaya Kulkarni	Non-Executive, Non Independent Director	Member	2	2
Mr. Deepak Bakhshi	Non-Executive, Independent Director	Member	2	2

The composition of the Committee is in conformity with Regulation 21 of the SEBI Listing Regulations.

The previous Annual General Meeting of the Company was held on Thursday, September 11, 2025, and Mr. Bharat Kumar Vageria, the Chairman of the Risk Management Committee, attended the same.

V. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Corporate Social Responsibility Committee reflects the Company's commitment to creating meaningful value for the communities and environment in which it operates. Constituted under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Committee shapes the Company's CSR vision into actionable programmes and monitors outcomes to ensure that intent translates into real, measurable impact.

a) Brief description of terms of reference

The brief terms of reference of the Corporate Social Responsibility Committee, inter-alia includes:

1. Formulate and recommend to the Board a Corporate Social Responsibility Policy indicating the activities to be undertaken by the Company as specified in Schedule VII to the Act.

2. Recommend the amount of expenditure to be incurred on such activities, action plan.

3. Monitor the Corporate Social Responsibility Policy of the Company from time to time.

4. Submit to the Board half-yearly/yearly report giving status of the CSR activities undertaken, expenditure incurred and such other details as may be required by it.

5. Discharge such duties and functions as indicated in Section 135 of the Act and rules and such other functions as may be delegated to the Committee by the Board from time to time.

b) Composition, Name of Members and Chairperson and Meetings attended during the year.

As on March 31, 2026, the Corporate Social Responsibility Committee comprises three (3) Members. Mr. Bharat Kumar Vageria, Managing Director & CFO, is the Chairman of the Committee, while Mr. M. K. Wadhwa, Non-Executive Non-Independent Director, and Mr. Deepak Bakhshi, Non-Executive Independent Director, are the other Members of the Committee, thereby ensuring that the Committee has at least one Independent Director.

During the year, two (2) Corporate Social Responsibility Committee meetings were held on May 27, 2025 and February 12, 2026. The requisite quorum was present at both the Meetings. The Composition of the CSR Committee as of March 31, 2026, and Attendance of the CSR Committee during the year are as under:

Name of the Member	Category	Designation	No. of Meetings held during the year	No. of Meetings Attended
Mr. Bharat Kumar Vageria	Managing Director & CFO	Chairman	2	2
Mr. M. K. Wadhwa	Non-Executive, Non Independent Director	Member	2	2
Mr. Deepak Bakhshi	Non-Executive, Independent Director	Member	2	2

The composition of the Committee is in conformity with Section 135 of the Companies Act, 2013.

The previous Annual General Meeting of the Company was held on Thursday, September 11, 2025, and Mr. Bharat Kumar Vageria, the Chairman of the Corporate Social Responsibility Committee, attended the same.

As per Section 135 of the Companies Act, 2013 read with said rules, the Company has spent Rs. 382.62 Lakhs towards CSR for the Financial Year 2025-26. The Company has formulated a CSR Policy, which is uploaded on the website of the Company at www.timetechnoplast.com. A detailed report on the CSR activities in conformity with the necessary provisions of the Act forms a part of the Board's Report.

VI. COMPENSATION COMMITTEE:

The Company instituted the Employees Stock Option Plan - 2017 ("ESOP 2017") pursuant to the Special Resolution passed by the Shareholders at the 27th Annual General Meeting held on September 29, 2017 (further amended on September 27, 2024). The Compensation Committee has been constituted by the Board to monitor and oversee the implementation of the said Scheme.

a) Roles and Responsibilities

The roles and responsibilities of the Compensation Committee, inter alia, include:

1. Monitoring and reviewing the terms of the Scheme;
2. Approving the issue and allotment of shares to eligible employees pursuant to and in terms of the Stock Option Plan(s) of the Company; and
3. Any other matter as may be prescribed.

b) Composition, Name of Members and Chairperson and Meetings attended during the year.

The Compensation Committee comprises three (3) Members, the composition of which is as under:

Name of the Member	Category	Designation
Mr. Deepak Bakhshi	Non-Executive, Independent Director	Chairman
Mr. Vishal Jain	Non-Executive, Non-Independent Director	Member
Ms. Triveni Makhijani	Non-Executive, Independent Director	Member

Note *- As on the date of this Report, the Compensation Committee stands reconstituted on August 05, 2026 and appointed Mr. Vishal Jain, Non-Executive, Non-Independent Director in place of Mr. Bharat Kumar Vageria. Members are requested to refer to the Company's website at www.timetechnoplast.com for further details regarding the current composition of the Compensation Committee.*

During the year under review, no meeting of the Compensation Committee was held.

4. Particulars of Senior Management:

Particulars of Senior Management, including the changes therein since the close of the previous financial year i.e. since the financial year ended March 31, 2025, and during the Financial Year 2025-26 are as under:

Sr. No.	Name	Designation	Changes therein since the close of the previous financial year
A.	**Key Managerial Personnel**		
1.	Bharat Kumar Vageria	Managing Director and Chief Financial Officer	-
2.	Raghupathy Thyagarajan	Whole Time Director	Re-appointed for a further period of five (5) years with effect from December 01, 2025 up to November 30, 2030.
3.	Naveen Kumar Jain	Whole Time Director	
4.	Sanjeev Sharma	Whole Time Director	Re-appointed for a further period of three (3) years with effect from November 12, 2025 up to November 11, 2028.
5.	Manoj Kumar Mewara	Company Secretary and Compliance Officer	-
B.	**Senior Management**		
1.	Mr. Ashokkumar S Shukla	General Manager - Export/Import	-
2.	Mr. Balbhadra Harivansh Rai	Senior General Manager - Marketing - Technical Services	-
3.	Mr. Kuldeep Ajai Kumar Kulshrestha	General Manager - Operations	-
4.	Mr. Mahavir Suresh Mutha	Assistant Vice President - Technical	-
5.	Mr. Mangesh Gopal Sarfare	Chief Project Officer- Projects /Purchase	-
6.	Mr. Manish Shyam Bhambhani	Assistant General Manager - Project	-
7.	Mr. Manoj Sharadrao Hardas	General Manager - Marketing	-
8.	Mr. Narendra Dwarkadas Thakkar	Deputy General Manager - Credit Control	-
9.	Mr. Prasanta Kumar Panigrahi	General Manager - Marketing	-
10.	Mr. Sachin Kumar	Assistant Vice President -Operations	-
11.	Mr. Sandip Modi	Senior Vice President - Accounts/ Finance & Corporate Planning	-
12.	Mr. Shiv Chandra Singh	General Manager - Compliance	-
13.	Mr. Vipul Mohan Patil	General Manager - Operations	-

5. Remuneration of Directors

a) All pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the listed entity

None of the Non-Executive Directors has any pecuniary relationship with the Company, except for the payment of sitting fees and reimbursement of expenses incurred for travel and other purposes in connection with attending Board/Committee Meetings.

b) Criteria of making payments to Non-Executive Directors

The Company has adopted a Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other Employees, regulated by the Nomination and Remuneration Committee of the Board. The Policy is also available on the website of the Company at www.timetechnoplast.com

c) **Disclosures with respect to Remuneration**

i) **Details of remuneration paid to Directors/KMP during the Financial Year 2025-26 are given below:**

(₹ in Lakhs)

Remuneration to Managing Director, Whole time director and / or Manager						KMP Company Secretary
Sr. No.	**Particulars**	**Name of the Director, Designation and DIN**				
		Mr. Bharat Kumar Vageria (Managing Director) DIN: 00183629	**Mr. Raghupathy Thyagarajan (Whole Time Director) DIN: 00183305**	**Mr. Naveen Kumar Jain (Whole Time Director) DIN: 00183948**	**Mr. Sanjeev Sharma (Whole Time Director) DIN: 08312517**	**Mr. Manoj Kumar Mewara**
A.	**Service Term** (DD/MM/YYYY)	06-02-2022 to 05-02-2027	Please refer to Note 1 to the below table	Please refer to Note 1 to the below table	Please refer to Note 2 to the below table	-
B.	**Remuneration**					
1	**Gross Salary** (a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	45.57	45.57	45.57	11.14	7.86
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	50.91	50.91	50.91	26.27	16.26
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-	
2	Stock Option	-	-	-	-	
3	Sweat Equity	-	-	-	-	
4	Commission as % of profit	-	-	-	-	
5	Others, please specify	-	-	-	-	
	Total	**96.48**	**96.48**	**96.48**	**37.41**	**24.12**

Notes:

1. Mr. Raghupathy Thyagarajan and Mr. Naveen Kumar Jain, Whole-Time Directors of the Company, were re-appointed for a term of five (5) years with effect from December 01, 2020, which expired on November 30, 2025. The Members of the Company, at the 35th Annual General Meeting, approved by way of an Ordinary Resolution the re-appointment of Mr. Raghupathy Thyagarajan and Mr. Naveen Kumar Jain as Whole-Time Directors of the Company for a further period of five (5) years, with effect from December 01, 2025 up to November 30, 2030, on such terms and conditions as approved by the Members. Mr. Raghupathy Thyagarajan and Mr. Naveen Kumar Jain, being Whole-Time Directors, are liable to retire by rotation.

2. Mr. Sanjeev Sharma, Whole-Time Director of the Company, was re-appointed for a term of three (3) years with effect from November 12, 2022, which expired on November 11, 2025. The Members of the Company, at the 35th Annual General Meeting, approved by way of an Ordinary Resolution the re-appointment of Mr. Sanjeev Sharma as Whole-Time

Director of the Company for a further period of three (3) years, with effect from November 12, 2025 to November 11, 2028, on such terms and conditions as approved by the Members. Mr. Sanjeev Sharma, being Whole-Time Director, is liable to retire by rotation.

ii) Sitting Fees paid to the Non-Executive Directors

(Rs. In Lakhs)

Sr. No.	Name of the Director	Sitting Fees Paid
1.	Mr. Sanjaya Kulkarni	7.95
2.	Mr. M. K. Wadhwa	8.70
3.	Mr. Praveen Kumar Agarwal	4.85
4.	Ms. Triveni Makhijani	6.95
5.	Mr. Pradip Kumar Das	5.20
6.	Mr. Deepak Bakhshi	8.35

iii) Details of fixed component and performance linked incentives, along with the performance criteria:

The details of fixed component are as provided in the table above, and there are no other performance-linked incentives paid to any Director of the Company.

iv) Service contracts, notice period, severance fees:

The appointment of the Executive Directors is governed by the Resolutions passed by the Shareholders of the Company, which cover the terms and conditions of such appointment, read with the service rules of the Company. A separate Service Contract is not entered into by the Company with Executive Directors. The appointment of Executive Directors can be terminated by either party giving 90 days' notice in writing. There is no concept of severance fees in the terms of appointment of Executive Directors.

v) Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable:

The Company had instituted the Employees Stock Option Plan – 2017 ("ESOP 2017"). Subsequent to the initial grant dated November 25, 2017, the Compensation Committee has not granted any further ESOP options. Out of the options originally granted, a portion was exercised while the remaining options have since lapsed. Consequently, as on date, there are no options pending for vesting.

6. General Body Meetings

a) Location and time, where the last three Annual General Meetings ('AGM') were held

Financial year	Date & Time	Location
35th AGM for the FY 2024-25	September 11, 2025 at 4.00 PM (IST)	AGM held through two-way Video Conferencing (VC)/ Other Audio-Visual Means (OAVM). The deemed venue for the was the Registered Office of the Company situated at 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman (U.T.) – 396210.
34th AGM for the FY 2023-24	September 27, 2024 at 4.00 PM (IST)	
33rd AGM for the FY 2022-23	September 26, 2023 at 4.00 PM (IST)	

b) Special resolutions passed in the previous three Annual General Meetings

Date of AGM	Details of Special Resolutions passed, if any
September 11, 2025 for FY 2024-25	**None**
September 27, 2024 for FY 2023-24	1. Appointment of Mr. Deepak Bakhshi (DIN: 07344217) as an Independent Director of the Company 2. Appointment of Mr. Sanjaya Kulkarni (DIN: 00102575) as a Non-Executive Non-Independent Director of the Company 3. Appointment of Mr. Mahinder Kumar Wadhwa (DIN: 00064148) as a Non-Executive Non-Independent Director of the Company 4. Amendments to Time Technoplast Limited Employee – Stock Option Plan 2017 (“ESOP 2017”) 5. Extension of 'Time Technoplast Limited Employees Stock Option Plan 2017' ("ESOP 2017") to the employees of Holding Company, its Subsidiary Company(ies)/Step down Subsidiary Company(ies) and/or Associate Company(ies)/Joint Venture Company, Group Company(ies) [present and future/India and Overseas.
September 26, 2023 for FY 2022-23	**None**

All resolutions moved at the above AGM were passed by the requisite majority of Members.

c) Whether any special resolution passed last year through postal ballot- details of voting pattern; person who conducted the postal ballot exercise and whether any special resolution is proposed to be conducted through Postal Ballot:

No Extraordinary General Meeting of the Members was held during the year. During the year under review, no resolution was put to a vote through Postal Ballot. Further, no special resolution is being proposed to be passed through Postal Ballot as on the date of this Annual Report. None of the businesses proposed to be transacted at the ensuing AGM requires the passing of a special resolution through a Postal Ballot.

d) Procedure for Postal Ballot:

Procedure for Postal Ballot is provided in Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, (‘Act’) (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (‘Rules’), Regulation 44 of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by The Institute of the Company Secretaries of India (‘SS-2’) and in accordance with the relevant requirements prescribed by the Ministry of Corporate Affairs (‘MCA’) for holding general meetings/conducting postal ballot process.

As already provided in Para (c) of this section above, there was no postal ballot exercise carried out during the year, nor any resolution proposed to be carried out as on the date of this Annual Report, and therefore procedure for postal ballot is provided for information purposes only.

7. Means of Communication

The Company regards effective communication as an integral element of its corporate governance framework and remains committed to ensuring a transparent, timely and consistent flow of information to all stakeholders. It ensures that material information pertaining to its performance, financial results, operations and governance is disseminated fairly and efficiently through appropriate channels, thereby fostering stakeholder trust and enabling informed engagement. To this end, the Company regularly interacts with its Shareholders through various channels of communication, such as:

a) Quarterly, Half-yearly and Annual Results: The quarterly, half yearly and annual financial results (hereinafter referred to as “said results”) are submitted to the NSE and BSE and are also uploaded on the Company’s website at www.timetechnoplast.com. The said results are also published in newspapers namely, "Free Press Journal (English language national daily newspaper), "Navshakti" (Daily language newspaper) & "Gujrat Mitra" (Daily language newspaper), having wide spread circulation along with the Quick Response code and the web-link where such financial results are available and can be accessed by the investors.

b) **Investors/Analyst Meets:** Following the announcement of quarterly financial results, the Company conducts earnings calls with analysts and investors, where the Management addresses queries and provides clarifications on performance and outlook, the Company also engages with institutional investors through meetings and calls, as and when requested. Audio recordings and transcripts of the earnings calls are submitted to the Stock Exchanges and are made available on the Company's website. Through these initiatives, the Company continues to actively engage with investors with a view to maintaining a diverse shareholder base across geographies and investment horizons.

c) **News Releases, Presentations, etc.:** Official press releases, detailed presentations made to media, analysts, institutional investors, etc. are displayed on the Company's website at www.timetechnoplast.com. Official news and media releases are sent to the Stock Exchanges.

. Official news and media releases are sent to the Stock Exchanges.

d) **Website:** The Company maintains a comprehensive and user-friendly website that enables easy access to all the vital information relating to the Company, its products, its business and operations can be viewed at the Company's website at www.timetechnoplast.com. The 'Investor Center' section serves to inform the investors by providing key and timely information like financial results, annual reports, shareholding pattern, announcements etc.

e) **Annual Report:** Annual Report containing, inter alia, the Report of Board of Directors, Corporate Governance Report, the Business Responsibility and Sustainability Report, Management Discussion and Analysis, Audited Standalone and Consolidated Financial Statements together with Auditor's Report and other important information are circulated to the Shareholders. The Annual Report is also available on the website of the Company in a downloadable at www.timetechnoplast.com

f) **Stock Exchange Intimations:** All price sensitive information and matters that are material to Shareholders are disclosed to the respective Stock Exchanges where the securities of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited. The Quarterly Results, quarterly reporting required under the SEBI Listing Regulations and all other corporate communications to the Stock Exchanges are filed through BSE Listing Centre and NSE Electronic Application Processing System (NEAPS) for dissemination on their respective websites. The stock exchange filings are also made available on the website of the Company at www.timetechnoplast.com.

g) **Annual General Meeting:** A platform for Shareholders to directly interact with the Board and the Management. The speech delivered by the Chairman at the AGM is made available on the website of the Company at www.timetechnoplast.com.

h) **Designated Exclusive Email ID:** The Company has designated Email ID investors@timetechnoplast.com exclusively for shareholder/investor grievances redressal and is regularly monitored by the Secretarial Team.

i) **SEBI and Stock Exchanges' Investor Grievance Redressal System:** SCORES and SMART ODR platforms established under the SEBI framework, 'Investor Complaints' sections of BSE and NSE websites facilitate investors to file complaints online and get end-to-end status update of their grievances. The Company endeavours to redress the grievances of the Investors as soon as it receives the same from the respective forums.

j) **Green Initiative:** In support of the 'Green Initiative' the Company encourages Members to register their e-mail addresses with their Depository Participant (in case of shares held in Demat) or the Company/RTA (in case of shares held in physical form) , to receive soft copies of the Annual Report, Notices and other information disseminated by the Company, on a real-time basis without any delay.

k) **Reminders to Investors:** Reminders through emails/physical, as the case may be, are sent to the Shareholders of the Company for

i. Registering their PAN, KYC & Nomination details;

ii. Claiming the unclaimed dividends and/or shares before transfer to IEPF;

iii. Updating of details for dividend payment and TDS.

l) Other investor initiatives

The Company's RTA i.e. MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) has implemented various investor initiatives given below as part of their endeavour to enhance investor servicing. The Shareholders may avail the facility as per the requirements:

i. **'SWAYAM'** - secure, self-service investor portal that gives shareholders a consolidated, real-time dashboard of their holdings and corporate actions. It also lets users digitally generate and track service requests - such as dividend claims and KYC updates - across both Demat and physical folios.

ii. **Chatbot** – 'iDIA' is a Chatbot that utilises conversational technology to provide investors with a round-the-clock intuitive platform to ask questions and get information about queries. Investors may talk to iDIA by logging in to https://in.mpms.mufg.com/

iii. **FAQs** – The FAQ section on the website of the RTA has detailed answers to probable investor queries. Please visit https://web.in.mpms.mufg.com/faq.html to find answers to your queries related to securities.

iv. **Tax Exemption Form submission** - You can submit your Tax exemption forms through online services on the website of the RTA. Please visit https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html

8. General Shareholder Information

a) Annual General Meeting for the Financial Year 2025-26:

Day, Date and Time	Tuesday, September 22, 2026 and 04:00 p.m.
Venue	The Annual General Meeting (AGM) will be held through Two-way Video Conferencing (VC)/Other Audio-Visual Means (OAVM) facility. The deemed venue for the AGM is Registered Office of the Company situated at 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman (U.T.) – 396210.
Financial Year	April 1, 2025 to March 31, 2026
Record Date	Tuesday, September 15, 2026 for the purpose of Dividend
Dividend payment date	Dividend of Rs. 1.50/- per Equity share of Rs. 1/- each fully paid up (150%) for the FY 2025-26 has been recommended by the Board of Directors to Members for their approval. If approved by the Members, payment will be made within the prescribed period.
E-Voting Dates	The cut-off date for the purpose of determining the shareholders eligible for e-Voting is Tuesday, September 15, 2026. The e-Voting commences on Thursday, September 17, 2026 at 9.00 a.m. (IST) and ends on Monday, September 21, 2026 at 5.00 p.m. (IST).

b) Financial Calendar for 2026-27 (Tentative):

The Company follows April-March as the financial year and the tentative details of the financial calendar for the FY 2026-27 are as under:

Financial Results (both standalone and consolidated) for the Quarter Ending on	Tentative time of declaration
June 30, 2026	Before August 14, 2026
September 30, 2026	Before November 14, 2026
December 31, 2026	Before February 14, 2027
March 31, 2027	Before May 30, 2027
36th Annual General Meeting of the Members of the Company for the financial year ending March 31, 2027.	Before September 30, 2027.

The above dates are only tentative in nature and may undergo changes based on the legal/administrative requirements.

c) Name and address of the Stock Exchange and Stock Code where the Securities of the Company are listed:

BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001	**The National Stock Exchange of India Limited (NSE)** Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051
Scrip Code: 532856	**NSE Symbol** : TIMETECHNO

The Company has paid the requisite Annual Listing Fees to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) for the financial years 2025-26 and 2026-27.

Further, Annual Custody Fees for the financial years 2025-26 and 2026-27 have been paid to the Depositories viz; Central Depository Services Limited ('CDSL') and National Securities Depository Limited ('NSDL'), as per invoices received.

d) Demat ISIN: INE508G01029

e) Dividend History for the last 7 financial years:

Below table highlights the history of dividends declared by the Company in the last 7 financial years:

Financial Year	Date of Declaration	Face Value of Shares (In ₹)	Dividend per Share (In ₹)	% of Dividend declared
2018-19 - Final Dividend	28-Sept-2019	1	0.90	90%
2019-20 - Final Dividend	29-Sept-2020	1	0.95	95%
2020-21 - Final Dividend	29-Sept-2021	1	0.70	70%
2021-22 - Final Dividend	28-Sept-2022	1	1.00	100%
2022-23 - Final Dividend	26-Sept-2023	1	1.25	125%
2023-24 - Final Dividend	27-Sept-2024	1	2.00	200%
2024-25 - Final Dividend	11-Sept-2025	1	2.50	250%

f) Disclosure in case of the securities are suspended from trading: Not applicable

g) Registrar and Share Transfer Agent
MUFG Intime India Private Limited
(Formerly known as Link Intime India Private Limited)
Unit: Time Technoplast Limited
C 101, Embassy 247, L.B.S.Marg, Vikhroli (West), Mumbai - 400083.
Tel.: +91 81081 6767, Fax: 022 - 4918 6060
E-Mail: investor.helpdesk@in.mpms.mufg.com
Website: https://in.mpms.mufg.com/

h) Share Transfer System

The Board has delegated the authority for approving requests pertaining to transmission, name deletion, exchange, issuance of duplicate shares, dematerialization, etc. to the Stakeholders Relationship Committee. A summary of transactions so approved by the Committee is placed at the Board Meeting held quarterly. As per the notifications/circulars issued by SEBI from time to time, listed entities are required to issue securities only in Demat mode while processing any investor service requests, such as transmission, name deletion, issuance of duplicate share certificates, exchange/subdivision and transposition of securities.

Further, SEBI vide its circular dated January 30, 2026 on "Ease of Doing Investment and Ease of Doing Business by doing away with requirement of issuance of Letter of Confirmation ('LOC') and to effect direct credit of securities in dematerialization account of the investor". Under the revised framework, RTA shall directly credit securities to the Demat account of the investor, after carrying out necessary due diligence. This will reduce the timeline for credit of securities approximately to 30 days, while also mitigating risks associated with loss or pilferage of LOC. Investor requests must now be accompanied by a latest Client Master List (CML) of the Demat account, not older than two months and duly attested by the Depository Participant. The revised framework has come into force from April 02, 2026. Any LOC issued prior to this date may continue to be used by investors for dematerialization within the prescribed timelines.

Shareholders who hold shares in physical form are advised to convert them into dematerialized mode to avoid the risk of losing shares, fraudulent transactions and to receive better investor servicing.

Special Window for Re-lodgement of Transfer Requests of Physical Shares

To facilitate ease of investing for investors and to secure their rights in the securities purchased by them SEBI, vide Circular No. SEBI/HO/MIRSD/MIRSDPoD/P/CIR/2025/97 dated July 02, 2025, had permitted opening of a special window to facilitate re-lodgement of transfer requests in respect of physical share certificates. This facility was available to shareholders who had originally lodged their transfer deeds prior to April 1, 2019, and whose requests were rejected or returned due to deficiencies in documentation. This window was operational from July 7, 2025 to January 6, 2026. SEBI has opened another special window for a period of one year, from February 5, 2026 to February 4, 2027 for transfers effected under this facility with shares to be credited only in dematerialized form to the account of the transferee. Such securities will be subject to a mandatory lock-in of one year from the date of registration of transfer, during which they cannot be transferred, lien-marked or pledged. The RTA will process only those cases that are complete in all respects and compliant with SEBI guidelines. Shareholders are advised to refer the latest SEBI guidelines/circular issued for all the holder holding securities in listed companies in physical form from time to time and keep their KYC details updated at all times to avoid freezing of their folios as prescribed by SEBI.

Simplification of Procedure for Issuance of Duplicate Share Certificates

SEBI vide its Circular HO/38/13/11(3)2025-MIRSD-POD/I/1102/2025 dated December 24, 2025 has simplified the framework for issuance of duplicate share certificates and related procedures. The documentation requirements have been standardized as below:

i. Value Up to Rs. 10,000/- : Undertaking on plain paper (no notarization required)

ii. Value Above Rs. 10,000 and up to Rs. 10 lakh: Single Affidavit-cum-Indemnity Bond

iii. Value Above Rs. 10 lakh: Affidavit-cum-Indemnity Bond along with FIR/Police Complaint and Newspaper Advertisement

Investor Grievance Redressal Mechanism

To enable the Shareholders to raise any dispute against the Company or its RTA on delay or default in processing any investor services related request, SEBI has provided an option of 'Arbitration with Stock Exchanges (NSE and BSE)' as a Dispute Resolution Mechanism i.e. Online Dispute Resolution (ODR) Mechanism. As per SEBI Circulars issued from time to time, in case of any grievances, the Shareholders are advised to first approach the Company or its RTA. If the response is not received/not satisfactory, Shareholders can raise a complaint on SCORES/with Stock Exchanges, After exhausting all the above available options for resolution of the grievance, if the Shareholder is still not satisfied with the response, they can initiate dispute through the ODR Portal at https://smartodr.in/login. The ODR mechanism serves as a platform for resolution of long-pending disputes that may otherwise remain unresolved. Shareholders are requested to initiate the ODR process as a measure of last resort, after duly exhausting all available mechanisms for grievance redressal. Shareholders are advised that matters which are sub judice in nature, shall not be raised through the ODR mechanism.

i) Equity Shareholding Pattern as on March 31, 2026

Quarterly Shareholding Pattern is submitted to the Stock Exchanges and uploaded on the website of the Company at www.timetechnoplast.com. Extract of the Shareholding Pattern as on March 31, 2026 is reproduced herein below:-

Category of Shareholder	**As of March 31, 2026**		
	No. of Shareholders	**No. of Shares held**	**% of Share holding**
A. Promoter & Promoter Group	9	234795608	47.56
B. Public Shareholding			
Institutions (Domestic)			
Mutual Funds	12	65937148	13.36
Alternate Investment Funds	19	19778090	4.01
NBFCs registered with RBI	1	10000	0.00
Institutions (Foreign)			
Foreign Portfolio Investors Category I	135	48050683	9.73
Foreign Portfolio Investors Category II	14	5670648	1.15
Central Government / State Government(s)			
Central Government / President of India	1	1000	0.00
Non-Institutions			
Directors and their relatives (excluding independent directors and nominee directors)	3	137480	0.03
Key Managerial Personnel	2	39000	0.01
Investor Education and Protection Fund (IEPF)	1	36013	0.01
Individuals	130360	94815222	19.21
Non Resident Indians (NRIs)	3079	5059666	1.02
Bodies Corporate	765	13045401	2.64
Trusts	10	22871	0.00
Unclaimed or Suspense or Escrow Account	1	3050	0.00
LLP	128	1708863	0.35
Employees	81	329677	0.07
HUF	2315	3652062	0.74
Clearing Members	26	542897	0.11
TOTAL	**136962**	**493635379**	**100.00**

Notes:

1. *Details of Shareholding Pattern given above are based on the Shareholding Pattern filed with the Stock Exchanges as at March 31, 2026, wherein the Shareholding is consolidated on the basis of Permanent Account Number (PAN).*
2. *Pursuant to the approval of shareholders by way of an Ordinary Resolution passed at the 35th Annual General Meeting held on September 11, 2025, the Board of Directors, at its meeting held on September 24, 2025, allotted 22,69,29,066 Bonus Equity Shares of ₹ 1/- each in the ratio of 1:1 to the eligible members as on the Record Date, i.e., September 23, 2025. Consequently, the paid-up Equity Share capital of the Company increased from ₹ 22,69,29,066/- (22,69,29,066 Equity shares) to ₹ 45,38,58,132/- (45,38,58,132 Equity shares).*
3. *During the year under review, the Company allotted 3,97,77,247 Equity Shares of ₹ 1/- each on November 11, 2025 pursuant to a Qualified Institutions Placement at an issue price of ₹ 201.12 per share, aggregating to ₹ 80,000 Lakhs. Consequently, the paid-up Equity Share capital increased from ₹ 4,538.58 Lakhs (45,38,58,132*

Equity shares) to ₹ 4,936.35 Lakhs (49,36,35,379 Equity shares). As the Promoter and Promoter Group did not participate in the QIP, their shareholding, while remaining unchanged in absolute number of shares, stood diluted from 51.62% (Pre-QIP) to 47.56% (Post-QIP) of the paid-up share capital, solely on account of the increase in the Company's equity base and not due to any sale, transfer, or pledge of shares.

4. *As on the date of this Report, pursuant to an inter-se transfer of shares amongst the Promoter/Promoter Group, Mr. Naveen Kumar Jain, Mr. Raghupathy Thyagarajan, Promoters and Mr. Vishal Jain, part of Promoter Group transferred 2,00,000, 4,00,000, and 4,00,000 equity shares, respectively, to Time Securities Services Private Limited (Promoter of the Company) on June 23, 2026. Consequent to the said transfer, the shareholding of the aforesaid Promoters/Promoter Group in the Company stands revised to 87,97,500, 86,77,500, and 1,99,880 Equity Shares, respectively, with no change in the overall shareholding of the* Promoter and Promoter Group.

j) Distribution of Shareholding as on March 31, 2026

Sr No.	No. of Equity Share held	Shareholders		Shareholding	
		Number	Percentage	Number	Percentage
1.	1-500	111608	79.73	12464770	2.53
2.	501-1000	12015	8.58	9283955	1.88
3.	1001-2000	8364	5.98	12796214	2.59
4.	2001-3000	2654	1.90	6639430	1.35
5.	3001-4000	1430	1.02	5126851	1.04
6.	4001-5000	803	0.57	3694201	0.75
7.	5001-10000	1664	1.19	11967009	2.42
8.	10001 & above	1442	1.03	431662949	87.45
	TOTAL	**139980**	**100.00**	**493635379**	**100.00**

k) Top ten equity shareholders other than Promoter/Promoter Group as on March 31, 2026:

Sr No.	Name of the Shareholder	Category of Investor	No. of Shares	Percentage
1.	Tata Mutual Fund – Tata Small Cap Fund	Mutual Fund	1,42,03,058	2.88
2.	HSBC Mutual Fund – HSBC Small Cap Fund	Mutual Fund	1,36,21,000	2.76
3.	HDFC Trustee Company Ltd. A/C HDFC Balanced Advantage Fund	Mutual Fund	1,20,00,000	2.43
4.	3P India Equity Fund 1	Alternate Investment Fund	97,61,126	1.98
5.	Axis Mutual Fund Trustee Limited A/C Axis Mutual Fund A/C Axis Small Cap Fund	Mutual Fund	64,24,073	1.30
6.	HSBC Mutual Fund - HSBC Value Fund	Mutual Fund	52,00,438	1.05
7.	Ajay Upadhyaya	Public	51,00,000	1.03
8.	3P India Equity Fund 1M	Alternate Investment Fund	37,29,685	0.76
9.	Vanguard Emerging Markets Stock Index Fund, A Series Of Vanguard International Equity Index Funds	Foreign Investor Corporate	36,29,903	0.74
10.	HDFC Mutual Fund - HDFC Manufacturing Fund	Mutual Fund	35,47,889	0.72

l) Dematerialization of shares and liquidity:

The Company's equity shares are compulsorily traded in dematerialized form and are available for trading on both the depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on March 31, 2026, 99.99% (49,36,32,779 shares) of the Company's paid-up equity share capital stood dematerialized, with a negligible 0.00% (2,600 shares) remaining in physical form - reflecting that almost the entirety of the Company's shareholding is held in electronic mode, underscoring continued shareholder confidence in the demat system for holding and transacting in securitiess. The Company's shares are actively traded on BSE and NSE.

Total number of shares dematerialized and physical holding as on March 31, 2026:

Particulars	No. of Shares	% of Paid-up Capital
Shares in Demat Form	**493632779**	**100.00**
NSDL	414162653	83.90
CDSL	79470126	16.10
Shares in Physical Form	**2600**	**0.00**
Total	**49,36,35,379**	**100.00**

The process of conversion of shares from physical form to electronic form is known as dematerialization. For dematerializing the shares, the shareholders should open a Demat account with a Depository Participant (DP). The shareholder is required to fill in a Demat Request Form and submit the same along with the original share certificates to his DP. The DP will allocate a Demat request number and shall forward the request physically and electronically through NSDL/CDSL to the Registrar & Share Transfer Agent. On receipt of the Demat request both physically and electronically and after verification, the shares are dematerialized and an electronic credit of the shares is given in the account of the shareholder.

Shareholders holding shares in physical form are encouraged to dematerialize their shares to avail the benefits of electronic holding, including ease of transfer, elimination of risks associated with physical certificates (such as loss, theft, mutilation, or forgery), and enhanced liquidity. The Company, in compliance with SEBI Listing Regulations, does not process any request for transfer of shares held in physical form, and shareholders are advised to convert their physical holdings into dematerialized form to ensure smooth trading and transfer.

m) Reconciliation of Share Capital Audit:

As stipulated by SEBI, a qualified Practicing Company Secretary carries out an audit for reconciliation of share capital of the Company to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd (CDSL) and the total issued and listed capital. The audit is carried out every Quarter and the Report thereon is submitted to the Stock Exchange where the shares of the Company are listed. The audit confirms that the total Listed and Paid up capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form. The Audit Report is disseminated to the Stock Exchanges on quarterly basis.

n) Outstanding GDR/ADR/warrants or any convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in past and hence as on March 31, 2026, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments, the conversion of which will have an impact on equity shares of the Company.

o) Commodity price risk or foreign exchange risk and hedging activities:

Time Technoplast Limited, given the integration of global markets and its significant trade exposures, is exposed to foreign exchange risk arising from its import and export transactions. In order to manage and mitigate the risks arising from fluctuations in foreign currency exchange rates, the Company proactively enters into commensurate hedging transactions in accordance with its Board-approved Risk Management Policy.

The Company's treasury function periodically monitors the foreign exchange exposure and evaluates the extent of hedging required, with the objective of minimizing the impact of currency fluctuations on the Company's financial performance, thereby safeguarding shareholder value and ensuring stability in its financial performance.

p) Plant Locations:

A. Inland Plants Location	
Region	**Plant Locations**
Western Region	Daman, Silvassa, Mahad, Talasari, Panoli, Ahmedabad, Jambusar, Bhuj, Pen, Ratlam, Dahej, Morai
Southern Region	Gummidipoondi, Hyderabad, Bangalore, Hubli, Vizag
Northern Region	Baddi, Pantnagar
Eastern Region	Kolkata
B. Foreign Plants Locations	
Region/Country	**Plant Locations**
	Bahrain (Middle East), Egypt, Indonesia, Malaysia, Sharjah (U.A.E.), Taiwan, Thailand, Vietnam, Saudi Arabia, United States of America (U.S.A.)

q) Address for Correspondence

Corporate Office	55, Corporate Avenue, Saki Vihar Road, Andheri (East), Mumbai – 400 072 Tel No. 022-7111 9999, Fax : 022-2857 5672, Email: ttl@timetechnoplast.com Website: www.timetechnoplast.com
Registrar and Share Transfer Agents	MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) C 101, Embassy 247, L.B.S.Marg, Vikhroli (West), Mumbai - 400083. Tel.: +91 81081 6767, Fax: 022 - 4918 6060 E-Mail: investor.helpdesk@in.mpms.mufg.com Website: https://in.mpms.mufg.com/

r) list of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad:

During the year under review, the Company maintained the following ratings reviewed by CRISIL, a Credit Rating Agency on the Long-Term and Short Term bank facility(ies) of the Company.

Bank Loan Facilities Rated	**Rating**
Long Term Rating	CRISIL AA-/ Stable
Short Term Rating	CRISIL A1+

The details on credit ratings are provided in the Board's Report and are also available on the website of the Company at www.timetechnoplast.com

9. Other Disclosures

a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of the listed entity at large:

All related party transactions that were entered into during FY 2025-26 were on arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations. There were no material significant related party transactions entered into by the Company with Promoters, Directors, KMPs or other designated persons which may have a potential conflict with the interest of the Company at large. The Board has also adopted a Related Party Transactions Policy which also includes the procedure to deal with the related party transactions, and the same is uploaded on the Company's website at www.timetechnoplast.com. Also, suitable disclosures in accordance with IND AS-24 have been made in the Notes to the Financial Statements.

b) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three Financial Years:

During the last three financial years, there has been no instance of non-compliance by the Company and consequently, no penalties or strictures have been imposed on the Company by the Stock Exchanges, the Securities and Exchange Board of India (SEBI), or any other statutory authority, on any matter related to capital markets.

c) Vigil Mechanism/Whistle Blower Mechanism:

Pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 22 of the SEBI Listing Regulations, your Company has formulated Vigil Mechanism/Whistle Blower Policy to enable Directors and Employees of the Company to report concerns about unethical behaviour, actual or suspected fraud or violation of Code of Conduct in a secure and confidential manner. The said policy provides adequate safeguards against the victimization of Directors/Employees and direct access to the Chairman of the Audit Committee, in exceptional cases. The Vigil Mechanism/Whistle Blower Policy is available on the website of the Company at www.timetechnoplast.com.

Your Company affirms that no Director/Employee of the Company has been denied access to the Chairman of the Audit Committee and no complaint has been received during the year under review.

d) Details of compliance with mandatory requirements and adoption of non-mandatory requirements:

The Company has fully complied with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. The status of compliance with the non-mandatory requirements specified under the aforesaid Regulations is provided under Paragraph 11 of this Report for the information of the Members.

e) Web link of policy for determining 'material' subsidiaries:

During the year under review, the Company does not have a material subsidiary as per the criteria specified in the SEBI Listing Regulations. However, the Company has adopted a policy for determining material subsidiaries, which can be accessed on the website of the Company at www.timetechnoplast.com.

f) Web link of policy on dealing with related party transactions:

As required under Regulation 23(1) of the SEBI Listing Regulations, the Company has formulated a policy on dealing with Related Party Transactions and is available on the website of the Company at www.timetechnoplast.com.

g) Disclosure of commodity price risks and commodity hedging activities:

The Company is exposed to foreign exchange risk on account of its import and export transactions undertaken in the ordinary course of business. In order to manage and mitigate the risks arising from fluctuations in foreign currency exchange rates, the Company proactively enters into commensurate hedging transactions in accordance with its Board-approved Risk Management Policy.

h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

During the year under review, the Company successfully raised funds through a Qualified Institutions Placement (QIP) in compliance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and the Companies Act, 2013 and the rules made thereunder.

The Committee of Directors, at its meeting held on November 11, 2025, approved the allotment of 3,97,77,247 equity shares of face value of ₹ 1 each to eligible Qualified Institutional Buyers at an issue price of ₹ 201.12 per equity share (including a premium of ₹ 200.12 per share). The issue price reflects a discount of 5% (i.e., Rs. 10.58 per equity share) on the floor price of ₹ 211.70 per equity share, aggregating to approximately ₹ 80,000 Lakhs. Consequent to the said allotment, the paid-up equity share capital of the Company increased from ₹ 4,538.58 Lakhs (45,38,58,132 equity shares) to ₹ 4,936.35 Lakhs (49,36,35,379 equity shares).

The Placement Document in respect of the QIP was filed with the National Stock Exchange of India Limited (NSE) and BSE Limited, and is available on the Company's website at www.timetechnoplast.com. The proceeds of the QIP have been utilized/are being utilized towards the objects stated in the Placement Document.

In terms of Regulation 32(7A) of the SEBI Listing Regulations, the status of utilization of QIP proceeds, as reviewed by the Audit Committee as on March 31, 2026, is set out below:

(₹ In Lakhs)

Sr. No.	Object	Original Allocation	Amount Utilized	Total unutilized amount
1.	Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by our Company	40,000	40,000	0
2.	Capital expenditure for purchase of machinery and equipment towards automation and re-engineering	8,937	1,053	7,884
3.	Investment in wholly owned subsidiary Time Ecotech Private Limited for purchase of equipment for recycling plants at Umbergaon, Gujarat and Gadarpur, Uttarakhand	5,490	1,400	4,090
4.	Capital expenditure for purchase of de-odorizing equipment	1,480	178	1,302
5.	Funding inorganic growth, including but not limited to acquisitions, strategic investments, and joint ventures and general corporate purposes	22,206	0	22,206
6.	Fees, commissions and expenses relating to this Issue	1,887	1,728	159
	TOTAL	**80,000**	**44,359**	**35,641**

There have been no deviations or variations in the utilization of proceeds from the objects stated in the Placement Document. Pending utilization, the unutilized issue proceeds of ₹ 35,641 Lakhs as on March 31, 2026 have been temporarily parked in bank fixed deposits.

i) Certificate from a company secretary in practice that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Board / Ministry of Corporate Affairs or any such statutory authority

The Company has obtained a certificate from Mr. Arun Dash, Proprietor of M/s. Dash Dwivedi & Associates LLP, Practicing Company Secretaries, ICSI Membership No. FCS - 9765/ CP No. 9309, regarding confirmation that none of the Directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Board (i.e. SEBI)/Ministry of Corporate Affairs or any such statutory authority. The requisite certificate from Mr. Arun Dash, the Secretarial Auditor of the Company, confirming compliance with the same is annexed to this report on Corporate Governance.

j) Recommendation of the Committee

There have been no instances in the Company where the Board has not accepted any recommendation of any Committee of the Board, during the FY 2025-26.

k) Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part

Total fees of Rs. 75 Lakhs paid for all services by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditors and all entities in the network firm/network entity of which the statutory auditor is a part.

l) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has zero tolerance for sexual harassment and has always believed in providing a safe and harassment-free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the aforesaid Act, and the rules framed thereunder, including the constitution of the Internal Committee. Details as required under the aforesaid Act are as under:

Number of complaints filed during the financial year 2025-26	Nil
Number of complaints disposed of during the financial year 2025-26	Nil
Number of complaints Pending at the end of the financial year i.e. March 31, 2026	Nil

m) Disclosure by the listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount'

During the year, there were no loans and advances given to the firms/companies in which directors are interested.

n) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries

Based on the financial statement for the Financial Year 2025-26, the Company does not have any "material subsidiary" in terms of Regulation 24(1) of the SEBI Listing Regulations.

o) Accounting Treatment in preparation of Financial Statements

The Company has prepared the Financial Statements in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant provisions of the Act, as applicable.

p) CEO/CFO Certification

The Managing Director and Chief Financial Officer, Mr. Bharat Kumar Vageria and Whole-Time Director, Mr. Raghupathy Thyagarajan of the Company have furnished a certificate to the Board of Directors of the Company with respect to the accuracy of financial statements for the financial year ended March 31, 2026 and adequacy of internal controls as required in terms of Regulation 17(8) of the SEBI Listing Regulations, for the financial year 2025-26 which was placed before the Board at its meeting held on May 27, 2026 and also annexed as Annexure to this Corporate Governance Report.

q) Insider Trading Code

In compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations 2015 ("SEBI PIT Regulations") and to preserve the confidentiality and prevent issue of unpublished price-sensitive information, the Company has adopted a Code of Conduct for Prevention of Insider Trading ("Insider Trading Code") and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and the same are placed on the website of the Company at www.timetechnoplast.com.

The Insider Trading Code is intended to prevent misuse of unpublished price sensitive information by insiders and connected persons and ensure that the Directors and specified persons of the Company and their dependents shall not derive any benefit or assist others to derive any benefit from access to and possession of price sensitive information about the Company which is not in the public domain, that is to say, insider information. The Code of Fair Disclosure ensures that the affairs of the Company are managed in a fair, transparent, and ethical manner, keeping in view the needs and interests of all the stakeholders.

During the year under review, there were no non-compliances reported by any designated person/employees with respect to SEBI PIT Regulations and Insider Trading Code.

10. Non-compliance of any requirement of the corporate governance report of sub-paras (2) to (10) of Para C of Schedule V of the Listing Regulations with reasons thereof

The Company has complied with all the requirements specified under sub-paras (2) to (10) of Para C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There has been no instance of non-compliance with any requirement of the Corporate Governance Report as stipulated therein during the financial year under review.

11. Disclosure of the Extent to which the Discretionary Requirements as Specified in Part E of Schedule II have been Adopted

The status of adoption of discretionary requirements as specified in Part E of Schedule II of the SEBI Listing Regulations is as under:

a) **The Board:**

i. **Non-Executive Chairman's office:** The Company does not maintain the Chairperson's office at its expense. The Chairman, being a Non-Executive, Non-Independent Director, is paid only sitting fees for attending Board/Committee Meetings and is reimbursed expenses incurred towards travel and other incidental costs for attending such Meetings, in line with the Company's Nomination and Remuneration Policy.

ii. **Woman Independent Director:** The Company falls within the top 1000 listed entities based on the market capitalization as on December 31, 2025 and being a mandatory compliance prescribed under the SEBI Listing Regulations, has one Woman Independent Director on its Board.

b) **Shareholder Rights:** The Company ensures that the disclosure of all the information is disseminated on a non-discretionary basis to all the Shareholders. The quarterly results along with the press release, investor presentations, recordings and transcripts of earnings call are uploaded on the website of the Company at www.timetechnoplast.com. The same are also available on the sites of Stock Exchanges (BSE and NSE) where the shares of the Company are listed. Hence, the same is not being sent to the shareholders.

c) **Modified opinion(s) in audit report:** During the year under review, there is no audit qualification on Company's financial statements. The Company continues to adopt best practices to ensure the regime of financial statements with unmodified opinion.

d) **Separate posts of Chairperson and the Managing Director or the CEO:** Presently, Mr. Sanjaya Kulkarni, Non-Executive & Non-Independent Director, holds the position of Chairman of the Company, while Mr. Bharat Kumar Vageria, Promoter, holds the position of Managing Director. Accordingly, the posts of Chairperson and Managing Director are held by two separate individuals and both these positions have distinct and well-articulated roles and responsibilities.

e) **Reporting of Internal Auditor:** The Internal Auditor functionally reports to the Audit Committee.

f) **Risk Management:** The Company falls within the top 1000 listed entities based on the market capitalization as on December 31, 2025 and being a mandatory compliance prescribed under the Listing Regulations has in place a Risk Management Committee which has been entrusted with the responsibility to assist the Board in formulating Company's Risk Management Policy for identification, assessment, analysis, mitigation and prevention of various risks associated with the business of the Company.

12. The disclosures of the compliance with corporate governance requirements specified in Regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (LODR) Regulations, 2015.

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (LODR) Regulations, 2015.

13. Declaration Signed by the Chief Executive Officer Stating that the Members of the Board of Directors and Senior Management Personnel have Affirmed Compliance with the Code of Conduct of the Board of Directors and Senior Management

The Board of Directors has laid down a Code of Conduct for all the Board members and Senior Management of the Company to ensure adherence to a high ethical professional conduct by them while discharging their duties, and the said code is available on the website of the Company at www.timetechnoplast.com

The declaration signed by Mr. Bharat Kumar Vageria, Managing Director and Mr. Raghupathy Thyagarajan, Whole-Time Director stating that all the Board members and Senior Management Personnel have Affirmed Compliance with the Code of Conduct for the Financial Year ended March 31, 2026 is annexed as Annexure to this Report of Corporate Governance.

14. Compliance Certificate from Practicing Company Secretaries Regarding Compliance of Conditions of Corporate Governance

The Certificate from the Secretarial Auditors of the Company regarding compliance of conditions of Corporate Governance is annexed as an Annexure to this Report of Corporate Governance and forms an integral part of the Annual Report.

15. Disclosures with respect to Demat suspense account/ unclaimed suspense account

a) Aggregate number of shareholders and the outstanding shares in the suspense escrow Demat account lying at the beginning of the year - NIL

b) Number of shareholders who approached listed entity for transfer of shares from suspense escrow Demat account during the year - NIL

c) Number of shareholders to whom shares were transferred from suspense account during the year - NIL

d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year - 5 shareholders holding 3050 shares.

e) The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

16. Disclosure of certain types of agreements binding listed entities

The Company has not entered into any binding agreements as specified under clause 5A of paragraph A of Part A of Schedule III of SEBI Listing Regulations, which either directly or indirectly or potentially or the purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company. Accordingly, no such disclosure was given to the Stock Exchanges, where the shares of the Company are listed.

17. Other relevant information to the Shareholders

a) Unpaid/Unclaimed Dividends and Investor Education and Protection Fund (IEPF)

i. Statutory requirements regarding transfer of dividend and/or shares to IEPF

In accordance with the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended (IEPF Rules), dividends that remain unpaid or unclaimed for a period of seven (7) years are to be transferred to IEPF, established by the Central Government, from the unpaid or unclaimed dividend account of the Company.

The aforesaid provisions also mandate companies to transfer shares of those Members whose dividends remain unpaid or unclaimed for a period of seven (7) consecutive years, to the Demat account of the IEPF Authority. Upon transfer of such shares, all benefits (like bonuses, etc.), if any, accruing on such shares shall also be credited to the Demat Account of IEPFA and voting rights on such shares shall remain frozen till the rightful owner claims the shares.

ii. Particulars of Nodal Officer for the purpose of IEPF

Mr. Manoj Kumar Mewara
Company Secretary & Compliance Officer & Nodal Officer for IEPF
55, Corporate Avenue, 2nd Floor, Saki Vihar Road, Andheri East, Mumbai - 400072
Tel No. 022-7111 9999, Fax: 022-2857 5672
Email: ttl@timetechnoplast.com
Website: www.timetechnoplast.com

iii. Dividend/Shares Transferred to IEPF during the year–

- **Unclaimed Dividends pertaining to FY 2017-18 and corresponding shares thereof:**

  During the year under review, the Company transferred the dividend of ₹ 1,65,592/- (Rupees One Lakh Sixty-Five Thousand Five Hundred Ninety-Two only) pertaining to FY 2017-18, which remained unpaid or unclaimed to the IEPF and corresponding 2,681 no. of Equity shares of face value ₹ 1/- were also transferred to the IEPF. The said dividend and shares were transferred to IEPF after sending reminder letters to shareholders and publishing of Notice in Free Press Journal and Gujarat Mitra in compliance with the applicable provisions of the Companies Act, 2013.

- **Dividends in respect of the shares already transferred to the IEPF**

  Details of Final Dividend paid to IEPF for the financial year 2024-25 in respect of shares underlying with IEPF in terms of the applicable provisions of the Act and IEPF Rules is ₹ 41,664/- (Rupees Forty-One Thousand Six Hundred Sixty-Four only).

iv. Dividends due for transfer to IEPF

Details of dividends that are due for transfer to IEPF for the next seven (7) years on their respective due dates, are mentioned below:

Financial Year	Date of Declaration	Face Value of Shares (in Rs.)	Dividend Per Shares (in Rs.)	Due Date of the proposed transfer to the Investor Education and Protection Fund
2018-19 - Final Dividend	28-Sept-2019	1	0.90	26-Oct-2026
2019-20 - Final Dividend	29-Sept-2020	1	0.95	27-Oct-2027
2020-21 - Final Dividend	29-Sept-2021	1	0.70	27-Oct-2028
2021-22 - Final Dividend	28-Sept-2022	1	1.00	26-Oct-2029
2022-23 - Final Dividend	26-Sept-2023	1	1.25	24-Oct-2030
2023-24 - Final Dividend	27-Sept-2024	1	2.00	25-Oct-2031
2024-25 - Final Dividend	11-Sept-2025	1	2.50	09-Oct-2032

The details of unclaimed / unpaid dividend are available on the website of the Company at www.timetechnoplast.com

v. Intimation/Reminders Letters sent to shareholders who have not claimed their Dividends for FY 2018-19 and subsequent publication of a newspaper advertisement thereof.

Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as "IEPF Rules"), as amended, the Final Dividend declared for the financial year 2018-19, which remained unclaimed for a period of seven (7) consecutive years will be liable to be credited to the IEPF on October 26, 2026. Further, the corresponding shares on which dividends were unclaimed for seven (7) consecutive years will also be liable to be transferred as per the procedure set out in the IEPF Rules.

Accordingly, the Company has sent individual notices on June 12, 2026, to the concerned shareholders at their registered address, whose shares are liable to be transferred to IEPF Authority, requesting them to claim their unpaid/unclaimed dividends for the past seven years (i.e., dividends from FY 2018-19 to FY 2024-25) as well as informing them about the potential transfer of equity shares of the Company to IEPF on the due date.

In this connection, the Company has also published advertisements in the newspaper on July 10, 2026, in Free Press Journal, Navshakti and Gujarat Mitra.

In view of the above, the Shareholders are requested to lodge their claims on or before September 27, 2026, by writing to our R&T Agent, whose address is M/s. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), C-101, Embassy 247, LBS Marg, Vikhroli (West), Mumbai - 400083 (Telephone: +918108116767, Email: Investor.helpdesk@in.mpms.mufg.com), and provide the prescribed documents.

The details of the unclaimed dividend and the Equity Shares Liable to Transfer to IEPF are available on the website of the Company at www.timetechnoplast.com

vi. Process for claiming dividends/shares from IEPF

a) The claims process starts with approaching the Company for Entitlement Letter, which forms the basis of claims submission to IEPF.

Members/Claimants whose dividends and/or shares have been transferred to the IEPF are required to initially approach the Company/its RTA with all necessary documentation. This includes KYC documents, the original share certificate (if available), documentation for issuance of duplicate certificates in the event of loss of shares, and transmission documents in cases where the registered shareholder(s) is/are deceased. Upon submission of complete and accurate documents, the Company/its RTA will issue an Entitlement Letter to the Member/Claimant. This Entitlement Letter forms the basis for initiating the process to reclaim shares from the IEPF Authority.

b) Process for reclaiming the dividends / shares from the IEPF Authority

Post obtaining the Entitlement Letter from the Company/its RTA, Members/Claimants can reclaim the dividends/ shares from the IEPF Authority after complying with the prescribed procedures. The procedure in detail is given below:

i. Online Application vide Form IEPF-5 on MCA V3 Portal

Claimant to claim dividends and/ or shares by filing the Form IEPF-5 on MCA V3 Portal attaching the required documents as prescribed under Investor Education and Protection Fund (IEPF) Rules, 2016

ii. Dispatch of documents to the Company

Claimant to dispatch hard copy of the self-attested Form IEPF-5 along with other requisite documents, to the Nodal Officer of the Company.

iii. Upload of proof of dispatch on MCA V3 Portal

Post-dispatch of the documents to the Company, Claimant to update date of dispatch and upload proof thereof, on the MCA V3 Portal.

iv. Submission of E-Verification Report by the Company

Within 30 days of receiving the IEPF-5 claim; Company to approve/reject the claim by way of filing E-Verification Report on MCA V3 Portal.

v. IEPFA to release shares and/or dividends

Post approval by the Company and the IEPF Authority, the dividends and/or shares are released to the claimant's bank and/or Demat account.

For and on behalf of
Board of Directors of Time Technoplast Limited

	Bharat Kumar Vageria	**Raghupathy Thyagarajan**
Place: Mumbai	**Managing Director & CFO**	**Whole Time Director**
Date : August 05, 2026	**DIN: 00183629**	**DIN: 00183305**

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Time Technoplast Limited

1. This certificate is issued in accordance with the terms of our engagement letter dated August 05, 2026.

2. We, Dash Dwivedi and Associates LLP, Company Secretaries, the Secretarial Auditor of Time Technoplast Limited ("the Company"), have examined the compliance of the conditions of Corporate Governance by the Company, for the year ended on March 31, 2026, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

Management's Responsibility

3. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility

4. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

5. We have examined the relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

Opinion

6. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations during the year ended March 31, 2026.

7. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Dash Dwivedi and Associates LLP
Company Secretaries

Arun Dash
Partner
Membership No. 9765
Peer review no. 6628/2025
UDIN: F009765H001025747

Place: Mumbai
Date: August 05, 2026

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD MEMBERS & SENIOR MANAGEMENT PERSONNEL

We hereby confirm that the Board Members and the Senior Management personnel have affirmed compliance with the provisions of the Code of Conduct for Board Members & Senior Management Personnel for the year ended March 31, 2026.

For and on behalf of the Board
For Time Technoplast Limited

Date: May 27, 2026	**Bharat Kumar Vageria**	**Raghupathy Thyagarajan**
Place: Mumbai	**Managing Director & CFO**	**Whole Time Director**

CEO AND CFO CERTIFICATION

PURSUANT TO REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors
Time Technoplast Limited

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer and Whole Time Director of Time Technoplast Limited ("the Company"), to the best of our knowledge and belief, certify that:

A. We have reviewed the financial statements and the cash flow statement for the financial year ended March 31, 2026 and to the best of our knowledge and belief, we state that:

   (1) these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;

   (2) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.

C. We accept overall responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to be taken to address these deficiencies.

D. We have indicated, wherever applicable, to the Auditors and the Audit Committee:

   (1) that there are no significant changes in the internal control over financial reporting during the year;

   (2) that there are no significant changes in the accounting policies during the year; and

   (3) that there are no instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board
For Time Technoplast Limited

Date: May 27, 2026	**Bharat Kumar Vageria**	**Raghupathy Thyagarajan**
Place: Mumbai	**Managing Director & CFO**	**Whole Time Director**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) read with Schedule V Para C clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members
Time Technoplast Limited
101, 1st Floor, Centre Point,
Somnath Daman Road, Somnath Dabhel, Nani Daman,
Dadra and Nagar Haveli and Daman and Diu, (U.T.) 396210.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Time **Technoplast Limited** having **CIN: L27203DD1989PLC003240** and having registered office at 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Dadra and Nagar Haveli and Daman and Diu, (U.T.) 396210 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V, para C, clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In our opinion and to the best of our information and according to the verifications, including Director Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Directors	DIN	Date of Appointment in the Company
1.	Mr. Mahinder Kumar Wadhwa	00064148	01/06/1995
2.	Mr. Sanjaya Shrikrishna Kulkarni	00102575	25/03/2003
3.	Mr. Praveen Kumar Agarwal	07294581	13/02/2016
4.	Ms. Triveni Gulab Makhijani	07284192	13/02/2016
5.	Mr. Raghupathy Thyagarajan	00183305	21/03/1990
6.	Mr. Bharat Kumar Vageria	00183629	21/03/1990
7.	Mr. Naveen Kumar Jain	00183948	20/12/1989
8.	Mr. Vishal Jain	03137163	12/02/2022
9.	Mr. Sanjeev Sharma	08312517	12/11/2022
10.	Mr. Pradip Kumar Das	06593113	23/05/2024
11.	Mr. Deepak Bakhshi	07344217	12/08/2024

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

M/s Dash Dwivedi & Associates LLP
Company Secretaries

Arun Dash
(Partner)
M. No. FCS 9765
C.P. No. 9309
Peer Review No.: 6628/2025
UDIN: F009765H001025725

Place: Mumbai
Date: August 05, 2026

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

[Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Introduction

At Time Technoplast Limited, we believe that sustainability is not just a responsibility; it's a core part of our long-term strategy and operational ethos. As part of our commitment to responsible growth and environmental stewardship, we have continued to strengthen our sustainable practices across our business during FY 2025-26.

Building on our leadership in composite hydrogen cylinder technology, we received approval for the manufacture of High-Pressure Type-3 Fully Wrapped Fibre Reinforced Composite Cylinders, making us the first company in India to receive approval for such a wide range of high-pressure gas applications spanning transportation, drone and storage systems, medical use, and industrial gases. We further advanced our hydrogen mobility roadmap with approval for the design and manufacturing of 250-litre high-pressure Type IV composite hydrogen cylinders for onboard use in buses, trucks, and trailers again a first for any company in India. Hydrogen, as a clean energy carrier that produces only water as a byproduct, remains central to our efforts to enable next-generation, low-emission transportation. We also took forward our work in hydrogen-powered drones and comprehensive hydrogen system solutions, strengthening India's clean-energy infrastructure across storage, distribution, and end-use applications.

Our commitment to the circular economy advanced meaningfully this year. Time Ecotech Private Limited (TEPL), our wholly-owned subsidiary dedicated to the recycling and reprocessing of used industrial plastic packaging, successfully commissioned its first greenfield recycling facility at Bhilad, near Vapi, Gujarat, with an annual capacity of 12,000 metric tonnes for captive consumption. This is the first of three planned recycling plants across India, aligned with our Post-Consumer Recycled (PCR) compliance strategy, and reflects our continuing effort to reduce plastic waste and support resource recovery at scale.

In the clean mobility space, our subsidiary’s E-Rickshaw Battery received test report approval from the International Centre for Automotive Technology (ICAT). Built on advanced lead-selenium technology with reduced water loss and an extended operational life, these batteries support the shift toward clean, sustainable last-mile transportation and help reduce the environmental footprint of India's rapidly growing e-rickshaw sector.

This Business Responsibility and Sustainability Report (BRSR) reflects our continued efforts to embed environmental responsibility into every facet of our operations. It captures our progress across clean energy, circular economy, and sustainable mobility initiatives undertaken during the year. As we move forward, we remain committed to building a greener, more resilient, and environmentally responsible organization.

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

Sr. No.	Particulars	Company Details
1	Corporate Identity Number (CIN) of the Listed Entity	L27203DD1989PLC003240
2	Name of the Listed Entity	Time Technoplast Limited
3	Date of Incorporation	20-12-1989
4	Registered Office Address	101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Dadra and Nagar Haveli and Daman and Diu (U.T.) – 396 210
5	Corporate Address	55, Corporate Avenue, 2nd Floor, Saki Vihar Road, Andheri (East), Mumbai – 400072
6	E-mail	**investors@timetechnoplast.com**
7	Telephone	022 – 71119999
8	Website	www.timetechnoplast.com
9	Financial year for which reporting is being done	FY 2025 – 2026
10	Name of the Stock Exchange(s) where shares are listed	The National Stock Exchange of India Limited BSE Limited

Sr. No.	Particulars	Company Details
11	Paid-up Capital	Rs. 49,36,35,379
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Manoj Kumar Mewara Sr. VP Finance & Company Secretary 55, Corporate Avenue, 2nd Floor, Saki Vihar Road, Andheri (East), Mumbai – 400072 Tel No.: 022 – 71119294 E-mail: investors@timetechnoplast.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	This report is being prepared on Standalone basis for Time Technoplast Limited.
14	Name of assurance provider	Not applicable for FY 2025-2026
15	Type of assurance obtained	Not applicable for FY 2025-2026

ii. Products/services

16 Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Entity
1	Manufacturing of Composite & Polymer Products	**Polymer Products:** HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Mattings, Disposable Bins and MOX Films. **Composite Products:** Intermediate Bulk Containers (IBC), Composite Cylinders (LPG, Oxygen & CNG), Energy storage devices, Auto Products and Steel Drums.	100.00

17 Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No.	Product / Service	NIC Code	% of Turnover of the Entity
1	Manufacturing of Composite & Polymer Products	222	100.00

iii. Operations

18 Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of Plants	Number of Offices	Total
National	24	8	32
International	0	0	0

19 Markets served by the entity

a. Number of locations

Location	Number
National (No. of States and Union Territories)	30
International (No. of Countries)	66

Time Technoplast Limited has built a strong and far-reaching market presence, catering to a broad customer base both within India and across international markets. The Company's robust domestic network spans 30 States & Union Territories, supported by 24 manufacturing locations across India, allowing it to effectively address the diverse needs of local industries and consumers.

Internationally, the Company's products are exported to 66 countries, backed by a manufacturing presence in 11 countries, including India, USA, Thailand, Taiwan, Indonesia, Malaysia, Vietnam, Sharjah, Bahrain, Saudi Arabia and Egypt. The Company holds a dominant market position with over 55% market share in domestic industrial packaging, and is a market leader in 9 out of 11 countries in which it operates. It continues to make strategic efforts to expand its global footprint and reach new customers, driven by rising demand from critical sectors such as chemicals, petroleum, solvents and construction.

The Company serves over 900 institutional customers globally across 14+ recognised brands, with a diversified end-user base spanning specialty chemicals, FMCG, construction chemicals, paints and inks, pharmaceuticals, and lube oils and additives, among others. This broad-based, low-concentration customer profile with no single customer accounting for more than 5% of total sales reflects the resilience and depth of the Company's market reach.

The Company's expanding presence, both at home and abroad, reflects its commitment to delivering quality solutions to a wide and varied customer base, while continuously exploring opportunities for sustainable growth.

b. What is the contribution of exports as a percentage of the total turnover of the entity? 4.55%

c. A brief on types of customers

Time Technoplast Limited caters to a wide range of customers across various sectors, operating primarily on a B2B (Business to Business) model across India and international markets. The Company has established itself as a key player in the polymer industry, with a diverse product range serving numerous segments, including:

i. **Industrial Packaging & Material Handling:** The Company supplies packaging and material handling solutions—polymer drums, jerry cans, pails (ranging from 5 to 250 Ltr capacity) and Intermediate Bulk Containers (IBCs of 1,000 Ltr capacity)—to rapidly growing sectors such as specialty chemicals, FMCG, construction chemicals, paints, pharmaceuticals, and food products, under its Techpack brand. The Company is ranked the No. 1 manufacturer of polymer drums globally and the 3rd largest manufacturer of IBCs worldwide.

ii. **Composite Cylinders (LPG, CNG, Oxygen, and Hydrogen):** Time Technoplast Limited caters to household, industrial, automotive, medical and defence customers through its composite cylinder portfolio under the LiteSafe brand. LPG cylinders serve household, industrial and lifestyle segments and are exported to over 51 countries. CNG cylinders serve the automobile industry through onboard, cascade and refuelling applications, and were the first Type-IV CNG cylinders to receive PESO approval in India. Oxygen and breathing air cylinders support medical, SCBA and diving needs, and were the first locally manufactured cylinders of their kind to receive PESO approval in India. Hydrogen cylinders power UAVs and drones for defence, agriculture, aerial photography and search and rescue applications.

iii. **MOX Films:** Techpaulin, a multi-layer, multi-axis oriented X cross-laminated film (MOX) with a thickness range of 35 to 320 GSM, is supplied for a variety of industrial applications, including agriculture, textile, construction and automotive industries.

iv. **Infrastructure Products:** The Company provides a range of products for the agriculture, irrigation and energy storage sectors. Its HDPE pipes, marketed under the Max'm brand, range from 20 mm to 1,400 mm in diameter and cater to irrigation, water supply, sewage, effluent treatment and cable ducting applications, serving municipal, agricultural and industrial infrastructure needs. On the energy storage side, the Company offers VRLA batteries with capacity up to 3,000 Ah, used in solar power, UPS, inverter, telecom and railway applications, along with OPzS stationary tubular batteries designed for critical infrastructure applications, and advanced VRLA stationary batteries catering to data centres, IT, BFSI and other critical infrastructure sectors.

v. **Auto Components:** Time Technoplast serves the automotive sector by providing components and solutions for automobile interiors, such as rain flaps, fuel tanks, de-aeration tanks/radiator tanks, air ducts, and other automotive parts.

vi. **Lifestyle Products:** The Company also caters to the consumer goods industry by supplying products such as Duro Turf & Matting, and Dumpo Bins, serving household, hotel, hospital and municipal corporation segments.

These examples illustrate the customer segments served by Time Technoplast Limited. The company's diverse product portfolio enables it to cater to a broad base across multiple industries. We have established long-standing relationships with their customers based on trust and mutual interest.

iv. Employees

20 Details as at the end of Financial Year

Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% of (B/A)	No. (C)	% (C/A)
			EMPLOYEES			
1	Permanent (D)	2215	2170	97.97	45	2.03
2	Other than Permanent (E)	0	0	0	0	0
3	**Total employees (D + E)**	**2215**	**2170**	**97.97**	**45**	**2.03**
			WORKERS			
4	Permanent (F)	1148	1139	99.22%	9	0.78%
5	Other than Permanent (G)	2369	2298	97.00%	71	3.00%
6	**Total workers (F + G)**	**3517**	**3437**	**97.73%**	**80**	**2.27%**

a. Differently abled Employees and workers:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% of (B/A)	No. (C)	% (C/A)
			DIFFERENTLY ABLED EMPLOYEES			
1	Permanent (D)	5	5	100.00	0	0
2	Other than Permanent (E)	2	2	0	0	0
3	**Total employees (D + E)**	**7**	**7**	**100.00**	**0**	**0**
			DIFFERENTLY ABLED WORKERS			
4	Permanent (F)	3	3	100.00	0	0
5	Other than Permanent (G)	2	2	100.00	0	0
6	**Total workers (F + G)**	**5**	**5**	**100.00**	**0**	**0**

21 Participation/Inclusion/Representation of women

	Total (A)	No. of percentage of Females	
		No. (B)	% (B/A)
Board of Directors	11	1	9.09
Key Management Personel	5	0	0

22 Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	**15.6**	**13.4**	**15.3**	**14.7**	**12.9**	**14.6**	**14.5**	**12.8**	**14.4**
Permanent Workers	**18.1**	**0**	**18.1**	**17.2**	**0**	**17**	**17**	**0**	**16.9**

v. Holding, Subsidiary and Associate Companies (including joint ventures)

23 Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding/subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	TPL Plastech Limited	Subsidiary	74.86	No
2	Power Build Batteries Private Limited	Subsidiary	97.04	No
3	Time Ecotech Private Limited	Subsidiary	100.00	No
4	Elan Incorporated FZE	Subsidiary	100.00	No
5	Kompozit Praha S R O	Subsidiary	96.20	No
6	Ikon Investment Holdings Limited	Subsidiary	100.00	No
7	GNXT Investment Holdings Pte. Ltd.	Subsidiary	100.00	No
8	Time Materials Handling Solutions Limited (formerly known as Schoeller Allibert Time Materials Handling Solutions Limited)	Subsidiary	100.00	No
9	Schoeller Allibert Time Holdings Pte. Ltd.	Subsidiary	50.10	No
10	Time Mauser Industries Private Limited	Joint Venture	49.00	No

VI. CSR details

24 (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

(ii) Standalone Turnover (₹ in lakhs) – **2,88,041.50**

(iii) Standalone Net worth (₹ in lakhs) – **2,84,087.13**

VII. Transparency and Disclosures Compliances

25 Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-2026			FY 2024-2025		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	No grievance received	0	0	No grievance received
Investors (other than shareholders)	Yes	0	0	No grievance received	0	0	No grievance received
Shareholders	Yes	0	0	No grievance received	1	1	Satisfactory redressal done for shareholder's grievance/ complaints as on the date of this report
Employees and workers	Yes	10	0	Satisfactory redressal done for Employee & Worker grievance/ complaints	15	0	Satisfactory redressal done for Employee & Worker grievance / complaints

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-2026			FY 2024-2025		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Customers	Yes	8	0	Satisfactory redressal done for customer grievance / complaints	10	0	Satisfactory redressal done for customer grievance / complaints
Value Chain Partners	Yes	7	0	Satisfactory Redressal done for Value Chain Partners grievance / complaints	10	0	Satisfactory redressal done for Value Chain Partners grievance / complaints
Other (please specify)	No	0	0	No grievance received	0	0	No grievance received

26 Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk of opportunity (Indicate positive or negative implications)
1	Safety risk	Risk and Opportunity	Manufacturing operations require employees to interact with plant, machinery and material handling equipment. This risk is heightened by the Company's composite cylinder business which involves high-pressure gas storage and handling, carrying inherent risk of injury or explosion.	Adherence to safety standards, the Company's EHS Policy, PESO-approved product design standards, and highest operational standards for handling hazardous materials and high-pressure equipment at plants.	**Positive:** Adoption Of safety related protocols and measures to create a safe work environment. **Negative** Impact on health and well-being of employees; potential liability and reputational impact in the event of an incident.
2	Employee Wellbeing	Opportunity	Prioritizing employee well-being can lead to increased productivity, efficiency, and overall job satisfaction. By promoting employee well-being, a supportive work environment can be created that reduces absenteeism and turnover rates.	-	**Positive:** Healthy and engaged employees tend to be more motivated, focused, and committed to their work. When employees feel valued and their well-being is prioritized, they are more likely to remain with the company, reducing the costs and disruptions associated with high turnover.
3	Waste Management & Circular Economy	Opportunity	Effective waste management enables recovery and recycling of plastic waste, reducing disposal costs and raw material procurement costs. Embracing the circular economy encourages product innovation including use of Post-Consumer Recycled (PCR) material in packaging products and reconditioning/ rebottling of used IBCs supporting compliance with Extended Producer Responsibility (EPR) norms.	-	**Positive** Resource and cost efficiency in the longer run; access to new market opportunities catering to growing demand for sustainable products.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk of opportunity (Indicate positive or negative implications)
4	Customer Satisfaction	Opportunity	Key to consistency is customer retention, sustained business and long-term associations. The Company conducts customer satisfaction surveys for feedback and insights.	Approach to capitalise opportunity: Usage of efficient and environment friendly products, solutions, services, technology, automation & digitalization. Continual engagement, enablement & empowering of stakeholders. Differentiation with competitors and giving customers a compelling reason to choose our products over alternatives.	**Positive:** Satisfied customers are more likely to continue purchasing, reducing churn; potential for higher sales volumes and revenue growth through repeat business.
5	Risk Management and Cyber Security	Opportunity	Inadequate risk mapping and management systems adversely affect overall business operations and customer relationships, particularly given the Company's presence across 11 manufacturing countries and multiple digital systems.	Risk Management Committee constituted by the Board ensures timely action on actual or potential threats to mitigate adverse effects.	**Negative** Weak data integrity and cyber security mechanisms may lead to data breaches and loss of valuable data.
6	Energy Conservation	Opportunity	Energy conservation measures involve optimising processes, equipment and systems to operate more efficiently, leading to significant cost savings including through adoption of solar power and long-term Power Purchase Agreements.	-	**Positive** Improved productivity, reduced downtime and streamlined operations; lower utility bills and operational expenses resulting in improved profitability.
7	Raw Material Price Volatility	Risk	Polymer, the Company's raw material, is a derivative of crude oil and natural gas, exposing input costs to global commodity price fluctuations and geopolitical developments.	Robust pass-through mechanism to manage price volatility with customers; diversified sourcing across multiple global and local suppliers, reducing dependence on any single source or region.	**Negative** Unmitigated price swings could compress margins. **Positive** Effective pass-through and diversified sourcing help preserve absolute EBITDA.
8	Climate Change & GHG Emissions	Risk and Opportunity	As a plastics manufacturer with global operations, the Company is exposed to transition risks from tightening environmental regulations and physical risks from climate-related disruptions, alongside opportunities in lightweight, sustainable composite products that reduce carbon footprint compared to metal alternatives.	Reduction in carbon footprint through green belt development, renewable energy adoption, and product innovation.	**Positive** Cost savings from renewable energy adoption; market opportunity from sustainable product demand. **Negative** Potential capex requirements to meet evolving environmental standards.
9	Regulatory & Geopolitical Risk	Risk	Operations span 11 manufacturing countries and exports to 64 countries, exposing the Company to varying regulatory regimes and geopolitical developments, including tensions in West Asia and the Russia-Ukraine conflict.	Continuous monitoring of regulatory developments across jurisdictions; diversified geographic presence reducing concentration risk in any single region.	**Negative** Potential disruption to specific geographies or trade flows. **Positive** Geographic diversification cushions overall business performance against region-specific shocks
10	Product Innovation & Technology Obsolescence	Opportunity	Continued shift from established "Tech" products to "High-Tech" composite products (Type-III/IV cylinders for LPG, CNG, Hydrogen, Oxygen) positions the Company to capture emerging demand in clean energy and specialised applications.	In-house R&D team driving continuous product innovation and first-to-market approvals.	**Positive** First-mover advantage and margin expansion from value-added, high-tech product mix.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a) Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b) Has the policy been approved by the Board? (Yes/No)	Yes, the policies are approved by the Board and signed by the heads of the respective department responsible for the implementation of the policies.								
c) Web Link of the Policies, if available	https://www.timetechnoplast.com/investor-center/shareholder-center/policies/								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Disclosure Questions	Certificate	Principle
4. Name of the national and international codes/certifications / labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	**ISO 9001:2015** – Quality Management System	**Principle 1** Ethics & Governance, **Principle 6** Environment
	ISO 14001:2015 – Environment Management System	**Principle 6** – Businesses should respect and make efforts to protect and restore the environment
	ISO 45001:2018 – Occupational Health & Safety	**Principle 3** – Businesses should respect and promote the well-being of all employees
	ISO 22000:2018 – Food Grade Packaging	**Principle 2** – Businesses should provide goods and services in a sustainable and safe manner
	IATF 16949:2016 – Automotive Products	**Principle 2** – Product quality and safety
	IS 4984:2016, IS 14333:2022, IS 16098:2013 – Pipe Standards (BIS)	**Principle 2** – Safe and sustainable products **Principle 6** - water/sewerage infrastructure
	ISO 11119-3 & EN14427 + ADR/RID – LPG Composite Cylinder	**Principle 2** – Product safety compliance
	Bureau Veritas (Europe) – Third Party Approval for Type-IV CNG cylinders	**Principle 2** - Product quality and safety
	CPRI (Central Power Research Institute) Certification – for OPzS stationary tubular batteries (PowerBuild Batteries)	**Principle 2** - Product quality and safety
	BIS 15683:2018 – Fire rating standard for fire extinguishers (Composite Fire Extinguisher/T4-Fireguard)	**Principle 2** -Product safety compliance

	EPR (Extended Producer Responsibility) Registration – PAN India units registered for reprocessing packaging products post-consumer use	**Principle 2 -** Sustainable products **Principle 6 -** Environment
	PESO (Petroleum and Explosives Safety Organisation) Approval – for Type-III and Type-IV composite cylinders (LPG, CNG, Hydrogen, Oxygen/Breathing Air)	**Principle 2** - Safe and sustainable products **Principle 6** - Environment/safety
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	✓ Building on the sustainability roadmap set out in the previous year, the Company has continued to accelerate its ESG journey, expand coverage, and strengthen its initiatives. Having successfully met its previous year's commitments (detailed below), the Company has set the following goals and targets for the year ahead, focusing on ESG Key Performance Indicators related to: ✓ The Company will continue to scale up its transition to renewable energy, targeting 75% of total power consumption from green energy sources within the next two years, through expanded rooftop solar installations and group captive solar power arrangements across additional manufacturing locations. ✓ Operations of the newly commissioned greenfield recycling facility (Time Ecotech Private Limited) at Bhilad, Gujarat will be scaled up, with plans to establish two further recycling facilities across India as part of the Company's broader circular economy roadmap. ✓ Water conservation efforts at manufacturing sites will be strengthened through continued rainwater harvesting, water reuse, and improved process efficiency, with a focus on further reducing groundwater consumption. ✓ Waste segregation and recycling initiatives will be enhanced, with continued focus on reducing hazardous waste generation and reinforcing zero waste to landfill practices at key sites. ✓ The Company will continue to consolidate and automate manufacturing operations to improve resource efficiency, reduce manpower and power costs, and enhance overall ROCE. ✓ Regular safety drills and emergency preparedness training will be continued to ensure employees remain well-equipped to handle any unforeseen incidents, building on the Company's sustained zero-fatality safety record. ✓ Internal communication on ESG practices and policies will be further strengthened through periodic updates, awareness campaigns, and integration into employee communication platforms. ✓ Training sessions on ethics and responsible business conduct will continue to be organised to reinforce the importance of compliance, integrity, and transparency across the organisation.	
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The Company is pleased to report that it has successfully met the commitments and targets set out for the year, with key achievements including: ✓ The Board of Directors continued to empower Management to exercise oversight on the implementation of targets committed under ESG. ✓ The greenfield recycling facility (Time Ecotech Private Limited) at Bhilad, Gujarat has been successfully commissioned following successful completion of trials, with an annual capacity of 12,000	

	MT for captive consumption, catering to the western region and marking the first of three planned recycling facilities across India. ✓ Power Purchase Agreements (PPAs) for renewable energy across Karnataka, Tamil Nadu, Gujarat, and West Bengal have commenced generating annualised benefits of approximately ₹11 Crore, with additional benefits from Maharashtra and Uttarakhand expected from Q3 FY27 and an estimated payback period on equity investment of approximately 1 year. ✓ Multi-layer technology has been introduced across Industrial Packaging products (Drums, Jerry Cans and IBCs) for the use of Post-Consumer Recycled (PCR) material, along with the use of PCR material to manufacture IBC components such as seal caps, security flaps, corner protectors and pallets. ✓ The Company maintained its zero-fatality record in health and safety during the reporting period. ✓ No fines, penalties, or punishments were incurred from any regulatory or enforcement agencies during the year. ✓ Groundwater consumption was further reduced through continued implementation of effective engineering controls, including rainwater harvesting. ✓ Hazardous waste generation continued to be reduced through adoption of improved operational practices and tighter process controls, in line with the Company's 3R (Reduce, Recycle & Reuse) approach. ✓ A 10% reduction in carbon footprint was achieved as compared to the FY23 baseline, alongside development of a 10% green belt through plantation of trees such as Mango and Ashok.
Governance, leadership and oversight	
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	As the Managing Director of Time Technoplast Limited, I am pleased to present our Business Responsibility and Sustainability Report for the year, reflecting our continued commitment to responsible and sustainable business conduct. This has been a year of consolidation and execution, where we translated our sustainability commitments into tangible outcomes across our operations. A key milestone during the year was the successful commissioning of our greenfield recycling facility at Bhilad, Gujarat, following successful completion of trials, the first of three planned facilities across India, with an annual capacity of 12,000 MT dedicated to captive consumption. This facility strengthens our backward integration, ensures a steady supply of recycled raw material for use in our packaging products, and supports compliance with Extended Producer Responsibility norms, while enhancing our long-term cost efficiency. Our transition to renewable energy also gained meaningful traction. Power Purchase Agreements across Karnataka, Tamil Nadu, Gujarat and West Bengal have begun generating measurable benefits, with an estimated payback period of approximately one year on equity investment, and further expansion into Maharashtra and Uttarakhand is expected in the coming quarters. We remain firmly on track towards our stated goal of sourcing 75% of our total power consumption from green energy sources within the next two years. We also continued to embed circularity into our product design, extending the use of Post-Consumer Recycled material across our Industrial Packaging portfolio, including drums, jerry cans, and Intermediate Bulk Containers, as well as key IBC components. Looking ahead, our priorities remain clear: scaling our recycling capacity through the planned rollout of additional facilities, deepening our renewable energy footprint, and continuing to strengthen the

		discipline and transparency of our ESG data and reporting practices. We recognise that sustainability is not a destination but an ongoing discipline, one that requires consistent investment, accountability, and collaboration with our stakeholders, employees, and communities. I would like to thank our employees, business partners, and stakeholders for their continued support and trust as we work towards building a more resilient, responsible, and future ready organisation.
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Board of Time Technoplast Limited is the highest authority responsible for the oversight of the implementation of the Business Responsibility policies. Executive implementation and oversight: Mr. Bharat Kumar Vageria, Managing Director & Chief Executive Officer of the Company is the highest authority responsible for the implementation of all policies in Time Technoplast Limited.
9.	Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, the Board of Time Technoplast has constituted various Board committees, which are responsible for and have a remit over key sustainability-related policies of as below: Risk Management Committee

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	The senior management of the Company regularly monitors its performance across all aspects of the nine principles of the NGRBC. They provide updates on developments to the Board and the CSR Committee, with periodic reviews conducted by the CFO and the respective department heads.																	
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Company strives to maintain the highest degree of conformance and compliance with the laws in all locations. Any statutes and legislation pertaining to the nine principles of the NGRBC are complied with.																	

11.	Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.	The policies are reviewed internally on a periodic basis. No independent assessment/evaluation review is conducted through external partners.

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category by the awareness programmes
Board of Directors	5	Corporate Governance Amendments to SEBI (LODR) Regulations 9 Principles of BRSR Technology & Innovation Sustainability Risk management	100%
Key Managerial Personnel	5	Corporate Governance Amendments to SEBI (LODR) Regulations 9 Principles of BRSR Technology & Innovation Sustainability Risk management	100%
Employees other than BOD and KMPs	15	Prevention of Sexual Harassment (POSH) Energy efficiency Technology & Innovation	92%
Workers	45	Safe work permit system 3P protection (Person, Property & Policy), First Aid – Awareness Workplace safety Emergency response plan & procedure Importance of PPE’s (personal protective equipment) Security access control policy	80%

2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 3 – of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	**Name of the regulatory enforcement agencies / judicial institution**	**Amount (In Rs.)**	**Brief of the case**	**Has an appeal been preferred? (Yes/No)**
Penalty / Fine	Nil				
Settlement					
Compounding fee					

Non Monetary				
	NGRBC Principle	**Name of the regulatory enforcement agencies / judicial institution**	**Brief of the case**	**Has an appeal been preferred? (Yes/No)**
Imprisonment	Nil			
Punishment				

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
NA	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

The Company has an anti-bribery and corruption policy forming part of HR manual. It is applicable to all subsidiaries, associates, and business partners. The Company strictly prohibits any form of bribery and corruption in its operations and is committed to conducting its business ethically and transparently. It has implemented various internal controls such as conducting audits, internal reviews, no political contribution, regular compliance checks, whistle blower policy, etc. to ensure the company or its employees do not engage in unethical practices. The Company encourages and promotes a culture of intensive deliberations, transparency, and impartiality in its dealings with stakeholders and the public at large.

The Policy can be accessed at: **https://www.timetechnoplast.com/wp-content/uploads/2023/09/hr-manual-final.pdf**

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

	FY 2025-2026	FY 2024-25
Director	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6. Details of complaints with regard to conflict of interest:

	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	None	0	None
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	None	0	None

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/ action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

Not applicable

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2025-26	FY 2024-25
Number of days of accounts payables	52	54

9. Open-ness of business Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Nil	Nil
	b. Number of trading houses where purchases are made from	Nil	Nil
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Nil	Nil
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	8.51%	8.58%
	b. Number of dealers / distributors to whom sales are made	178	174
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	40.10%	41.20%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	13.82%	10.74%
	b. Sales (Sales to related parties / Total Sales)	4.60%	3.73%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	64.44%	67.61%
	d. Investments (Investments in related parties / Total Investments made)	97.37%	98.38%

LEADERSHIP INDICATORS

1. **Awareness programmes conducted for value chain partners on any of the principles during the Financial Year:**

Total number of awareness programmes held	Topics/principles covered under the training	% age of value chain partners covered (by value of business done with partners) under the awareness programmes
-	-	-

The Company is developing a well-defined training programme for the value chain partners. This programme is aimed at inculcating the NGRBC Principles. We continuously engage with them through various mediums and facilitate capacity building workshops and awareness sessions for its key value chain partners. The Company emphasizes and ensures that suppliers strive to adhere to Company's Code of Conduct and Ethics as well as Health, Safety and Sustainability initiatives.

2. **Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.**

Yes, we have processes in place to avoid/ manage conflict of interests involving members of the Board.

The company's structure consists of two layers: the Board of Directors and the Committees of the Board at the highest level, and the Management Team at the operational level. The Board sets the overall corporate objectives and provides guidance and autonomy to the Management Team to achieve these objectives within a defined framework. This professional management approach creates an environment conducive to sustainable business operations and value creation for all stakeholders. The Board fulfils its fiduciary responsibilities of protecting the interests of the company, operating within the boundaries of the law. The composition and size of the Board are designed to be robust, allowing it to effectively address emerging business development issues and make independent judgments.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe.

ESSENTIAL INDICATORS

A. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
R & D	2.10%	2.84%	The cost includes overall expenditure incurred on environmental and sustainability related projects, including development of lightweight and safer composite cylinder technologies for clean energy and industrial applications, energy efficiency improvements, recycling of plastic waste, and increasing the utilisation of Post-Consumer Recycled (PCR) materials in the Company's products.
Capex	25.06%	14.24%	a) Investment in greenfield recycling infrastructure strengthened backward integration and supported increased use of recycled raw material in the Company's packaging products, in line with its circular economy and Post-Consumer Recycled (PCR) material adoption goals. b) Power Purchase Agreements for renewable/solar energy facilitated the transition to green energy, reducing reliance on conventional electricity and contributing to lower CO_2 emissions, with further geographic expansion planned across additional manufacturing locations. c) Automation and consolidation of manufacturing operations, including brownfield expansion and re-engineering of moulds and machinery into centralised, high-efficiency production systems, resulted in improved energy efficiency and reduced operational costs. d) Continued investment in plastic recycling infrastructure and PCR material adoption helped reduce waste, conserve resources, and minimise environmental impact, supporting a more sustainable approach to resource management. e) Investment in composite cylinder technology (LPG, CNG, Hydrogen and Oxygen) supported the development of lightweight, corrosion-free and explosion-proof alternatives to conventional steel-based products, contributing to reduced material intensity and improved product lifecycle sustainability. f) Investment in rainwater harvesting and water conservation infrastructure at manufacturing sites supported reduction in groundwater consumption and improved water use efficiency across operations.

b) Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, Company has established procedures to ensure sustainable sourcing practices. The Company is dedicated to manufacturing its products responsibly and takes steps to ensure that the procurement process is conducted in an ethical, safe, and environmentally conscious manner. As a leading Company in the manufacturing of composite and plastic products, we recognize the importance of long-term sustainable development for our success, and we value our relationships with suppliers who share our commitment to responsible business practices.

c) If yes, what percentages of inputs were sourced sustainably? – 9.6%

d) Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste, and (d) other waste.

End-of-Life Product Reclamation Processes

i. <u>Plastics (Including Packaging)</u>

The Company follows a structured process for management of plastic waste, beginning with collection and segregation, where plastic waste is gathered in dedicated bins and sorted by type, such as PET, HDPE and LDPE, to facilitate efficient downstream processing. Packaging waste is subsequently cleaned and shredded into flakes to ease further reprocessing, following which the shredded plastics are melted, re-extruded into pellets, and reintroduced into the manufacturing of new products. The Company collaborates with certified recyclers and Extended Producer Responsibility (EPR) organisations to ensure proper and compliant recycling of plastic waste, while also focusing on eco-design initiatives such as the use of mono-materials and reduction of coloured plastics to improve the overall recyclability of its products. In accordance with the Plastic Waste Management Rules, 2016, the Company reprocesses post-consumer packaging materials through authorised re-processors.

ii. <u>E-Waste</u>

E-waste generated by the Company is collected at designated locations and segregated by type, such as IT waste and batteries, with disposal undertaken exclusively through government-authorised agencies to ensure regulatory compliance. Manifests and disposal certificates are maintained for audit and compliance purposes. The Company generates e-waste such as DG set batteries, which is disposed of through manufacturer buy-back schemes, while other general e-waste is handled through authorised re-processors.

iii. <u>Hazardous Waste</u>

Hazardous waste generated by the Company is clearly labelled and documented to ensure safe handling at all stages, and is stored in leak-proof, corrosion-resistant containers within designated hazardous waste storage areas. Only government-authorised disposal agencies are engaged for its treatment or incineration, and manifests and disposal certificates are maintained for compliance purposes. Employees are trained in the safe handling of hazardous materials and in emergency response procedures.

Hazardous Waste Disposal:

The company generates and disposes of hazardous waste as follows:

Sr. No.	Material	Disposal Method
1	Used Oil	Disposed to Authorized re-processor
2	Used Cotton Waste	Disposed to CHWTSDF
3	Used Empty inks bottles, containers (1-2 Litre)	Disposed to CHWTSDF

Other hazardous materials include explosives, toxic gases, flammable liquids, and corrosive substances. These are stored in labeled drums, as per Form-8 regulations, and treated accordingly. The company maintains a designated hazardous waste storage pad with fire-fighting provisions and secondary containment.

iv. <u>Other Waste (e.g., Paper, General Non-Hazardous Waste)</u>

Waste is sorted into biodegradable and non-biodegradable categories at the point of generation, with paper waste collected and sent to municipal corporation facilities for recycling. The Company also conducts internal awareness programmes to promote waste reduction, reuse and recycling among its employees and consumers

e) Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Extended Producer Responsibility (EPR) is applicable to the Company's activities, specifically in relation to plastic packaging waste. The Company has registered under the EPR framework on the CPCB portal in accordance with the Plastic Waste Management Rules, 2022, and has submitted the requisite annual return to the CPCB portal accordingly. The Company's waste collection plan is aligned with the EPR plan submitted to both the State Pollution Control Boards (SPCB) and the Central Pollution Control Board (CPCB), with collection, recycling and environmentally sound disposal targets consistently monitored, and quarterly and annual returns filed through the designated CPCB portal. All recyclers and waste management partners engaged by the Company are CPCB/SPCB-authorised, ensuring full traceability and compliance, and barcode and QR-code tracking systems are used, where applicable, to validate the collection and recycling process.

LEADERSHIP INDICATORS

1. Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product/ Service	% Of total turnover contributed	Boundary for which the Life Cycle Perspective/ Asessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes / No) If yes, provide the web-link
Not Applicable					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of risk/concern	Action taken
Not Applicable		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
Recycled in-house plastic waste generation	18.37%	15.64%

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format

Particulars	FY 2025-26			FY 2024-25		
	Re-used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed
Plastics (including packaging)	0	0	0	0	0	0
E-waste	0	0	0	0	0	0
Hazardous waste	0	0	0	0	0	0
Other waste	0	0	0	0	0	0

Company is striving towards promoting waste management practice which aligns with our commitment to environmental sustainability and responsible product stewardship. We understand the importance of effective waste management and are continuously exploring opportunities to enhance the recyclability and sustainability of our products.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category : NA

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.

ESSENTIAL INDICATORS

1. a. Details of measures for the well-being of employees

Category	% of employees covered by										
	Total	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
	(A)	No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Pernament Employees											
Male	2170	697	32.12	2170	100.00	0	0	0	0	0	0
Female	45	25	55.56	45	100.00	45	100.00	0	0	0	0
Total	**2215**	**722**	**32.60**	**2215**	**100.00**	**45**	**2.03**	**0**	**0**	**0**	**0**
Other than Permanent Employees											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

b. Details of measures for the well-being of workers

Category	% of workers covered by										
	Total	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
	(A)	No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Pernament Employees											
Male	1139	0	0	1139	100.00	0	0	0	0	0	0
Female	9	0	0	9	100.00	9	100.00	0	0	0	0
Total	**1148**	**0**	**0**	**1148**	**100.00**	**9**	**0.78**	**0**	**0**	**0**	**0**
Other than Permanent Employees											
Male	2298	0	0	2298	100.00	0	0	0	0	0	0
Female	71	0	0	71	100.00	71	100.00	0	0	0	0
Total	**2369**	**0**	**0**	**2369**	**100.00**	**71**	**3.00**	**0**	**0**	**0**	**0**

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 2025-26	**FY2024-25**
Cost incurred on well-being measures as a % of total revenue of the company	0.10%	0.07%

2. Details of retirement benefits, for FY 2025-26 and FY 2024-25

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N/A)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N/A)
PF	100.00	100.00	Yes	100.00	100.00	Yes
Gratuity*	100.00	100.00	Yes	100.00	100.00	Yes
ESI	100.00	100.00	Yes	100.00	100.00	Yes
Other: Life Insurance/ Death Benefits	100.00 only for staff	NA	NA	100.00 only for staff	NA	NA

*Company is maintaining Gratuity Trust.

3. Accessibility of workplaces

Are the premises/ offices of the entity accessible to differently abled employees and workers as per the requirements of the Rights of Persons with Disabilities Act 2016? (Yes/ No)

Yes, The Company has already modified several locations with disabled-accessible infrastructure including ramps, furniture, washrooms and other installations. It is also currently in the process of incorporating similar measures across all locations.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? (Yes/ No)

Yes

5. Return to work and retention rates of permanent employees and workers that took parental leave

Gender	Permanent Employees		Permanent Workers	
	Return to work rate %	Retention rate %	Return to work rate %	Retention rate %
Male	NA	NA	NA	NA
Female	100.00	100.00	100.00	100.00
Total	100.00	100.00	100.00	100.00

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Particulars	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Workers	Yes. The Company has a structured grievance redressal mechanism available to all employees and workers, including a reporting channel through their respective reporting manager, HR representative, or plant-level grievance committee. Grievances relating to service conditions, working environment, safety, or other workplace concerns can be raised verbally or in writing, including through a dedicated email address or suggestion/complaint box available at manufacturing locations. Complaints are acknowledged and investigated in a time-bound manner, with confidentiality maintained throughout the process. Where required, the matter is escalated to senior management or the relevant functional head for resolution. The Company also maintains a Whistle Blower Policy/Vigil Mechanism, enabling employees and workers to report concerns relating to unethical conduct, fraud, or violation of the Company's Code of Conduct directly to the Audit Committee, without fear of retaliation or victimisation.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

7. **Membership of employees and worker in association(s) or unions recognized by the listed entity**

Benefits	FY 2025-26			FY 2024-25		
	Total employees/ workers in respective category (A)	No of employees workers in respective category, who are part of association(s) of Union (B)	% (B/A)	Total employees/ workers in respective category (C)	No of employees workers in respective category, who are part of association(s) of Union D)	% (C/D)
Total Permanent Employees	2215	0	0	2366	0	0
Male	2170	0	0	2316	0	0
Female	45	0	0	50	0	0
Total Permanent Workers	1148	0	0	1291	0	0
Male	1139	0	0	1282	0	0
Female	9	0	0	9	0	0

8. **Details of training given to employees and workers**

Category	FY2025-26					FY 2024-25				
	Total	On Health Insurance		On Skill Upgradation		Total	On Health Insurance		On Skill Upgradation	
	(A)	No (B)	% (B/A)	No. C	% (C/A)	(D)	No. (E)	% (E/D)	No. (F)	% (F/D)
					Employees					
Male	2170	2109	97.19	2088	96.22	2316	2250	97.15	2275	98.23
Female	45	45	100.00	45	100.00	50	50	100.00	50	100.00
Total	**2215**	**2154**	**97.25**	**2133**	**96.29**	**2366**	**2300**	**97.21**	**2325**	**98.27**
					Workers					
Male	3437	3137	91.27	3280	95.43	4164	3800	91.26	3850	92.46
Female	80	71	88.75	74	92.50	102	90	88.24	98	96.08
Total	**3517**	**3208**	**91.21**	**3354**	**95.36**	**4266**	**3890**	**91.19**	**3948**	**92.55**

9. **Details of performance and career development reviews of employees and worker**

Benefits	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
			Employees			
Male	2170	2170	100.00	2316	2316	100.00
Female	45	45	100.00	50	50	100.00
Total	**2215**	**2215**	**100.00**	**2366**	**2366**	**100.00**
			Workers			
Male	3437	3437	100.00	4164	4164	100.00
Female	80	80	100.00	102	102	100.00
Total	**3517**	**3517**	**100.00**	**4266**	**4266**	**100.00**

10. **Health and Safety Management System**

a. **Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?**

Yes, the Company has implemented an Occupational Health and Safety Management System (OHSMS). The system covers all full-time, part-time and contract employees and workers across the Company's manufacturing, operational and office locations, extending to all production plants, warehouses, laboratories and field service locations. Its coverage also extends to vendors, visitors and on-site service providers, ensuring that applicable safety protocols are followed by all persons present at the Company's worksites. The OHSMS is aligned with ISO 45001:2018 and complies with applicable statutory requirements, including the Factories Act and other relevant national and state safety regulations.

The system comprises several key components, including structured Hazard Identification and Risk Assessment (HIRA) to identify and evaluate workplace hazards, an incident reporting and investigation mechanism to prevent recurrence of unsafe events, and regular safety audits and inspections to identify areas for improvement. The Company also maintains comprehensive emergency preparedness and response plans, ongoing health surveillance and medical check-ups to safeguard employee well-being, and a Personal Protective Equipment (PPE) programme that ensures proper usage and availability of protective gear across its operations. Continuous training and awareness programmes are conducted to reinforce safe work practices among employees and workers. The performance of the OHSMS is monitored through tracking of leading and lagging indicators, such as near misses and the Lost Time Injury Frequency Rate, along with periodic internal reviews and third-party audits to assess its effectiveness and drive continuous improvement.

b. **What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

The Company follows a structured and proactive methodology to identify and assess work-related hazards, covering both routine and non-routine activities. Hazard Identification and Risk Assessment (HIRA) is conducted periodically and prior to the commencement of any new activity, with particular focus on high-risk areas such as manufacturing, maintenance and logistics, assessing physical, chemical, biological, ergonomic and psychosocial hazards across both daily production operations and non-routine tasks such as maintenance shutdowns or plant modifications. This is supplemented by Job Safety Analysis (JSA) and Job Hazard Analysis (JHA), carried out prior to executing specific tasks, particularly for non-routine or high-risk jobs, breaking each job down into steps and establishing control measures for each identified hazard.

The Company also conducts regular internal safety audits to identify hazards and instances of non-compliance, along with periodic workplace inspections carried out by safety officers or line managers to ensure ongoing adherence to safety standards. A Permit-to-Work (PTW) system is mandatorily followed for high-risk and non-routine tasks, including hot work such as welding and cutting, work at heights, and electrical maintenance, ensuring that hazards are thoroughly assessed and mitigated before work commences. Employees are actively encouraged to report near-misses, unsafe conditions and incidents, with root cause analysis conducted for every such report and corresponding updates made to risk assessments. Employee participation is further reinforced through regular toolbox talks, safety committee meetings and feedback sessions, along with safety suggestion mechanisms that foster a culture of shared responsibility for workplace safety.

c. **Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)**

Yes, the Company has implemented formal processes that enable workers to report work-related hazards and ensure effective follow-up action. Workers have access to multiple channels for reporting hazards, including safety suggestion boxes for anonymous submissions, as well as toolbox talks and safety committee meetings that allow for direct communication and discussion of concerns. Reported hazards are promptly investigated to determine their root cause, and Corrective and Preventive Actions (CAPA) are implemented to address and mitigate the identified risks. Workers are kept regularly informed on the resolution of reported hazards, ensuring transparency and reinforcing trust in the overall system. Workers are also empowered to remove themselves from any situation that they reasonably believe presents an imminent danger to their life or health, without fear of retaliation, in line with the Company's commitment to a safe working environment.

d. **Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)**

Yes, employees and workers of the Company have access to non-occupational medical and healthcare services. This is provided through employee wellness programmes comprising regular health check-ups and screenings, such as for blood pressure, diabetes and vision, alongside mental health support and counselling services. In addition, the Company conducts vaccination drives and awareness programmes to support the overall health and well-being of its employees and workers.

11. Details of safety related incidents, in the following format

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	Nil	Nil
Total recordable work-related injuries	Employees	03	10
	Workers	09	07
Number of fatalities	Employees	Nil	Nil
	Workers	Nil	Nil
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	Nil	Nil

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company has implemented a robust set of measures aimed at ensuring the health, safety and well-being of all employees and workers, encompassing both preventive and responsive actions that are aligned with national regulations and international best practices. The Occupational Health and Safety Management System (OHSMS) has been implemented across select sites in line with the Company's OHSMS Policy and ISO 45001:2018 standards, covering all employees, contract workers and third-party personnel.

Hazard Identification and Risk Assessment (HIRA) is conducted regularly to assess workplace risks, supplemented by Job Safety Analysis (JSA) for specific tasks, particularly non-routine or high-risk operations, with controls implemented through a combination of engineering solutions, administrative controls and the use of Personal Protective Equipment (PPE). The Company maintains on-site Emergency Response Teams (ERTs) trained to handle fire, medical and other emergencies, and conducts regular mock drills and evacuation exercises to ensure preparedness, with emergency equipment such as fire extinguishers, first-aid kits and spill kits readily available and well-maintained across its facilities.

Periodic medical check-ups are conducted for employees to monitor their health, with wellness programmes offered to address non-occupational health needs. Mandatory safety induction programmes are conducted for new hires and contract workers to ensure awareness of safety procedures from day one, supported by regular safety training sessions, toolbox talks and refresher courses to keep safety knowledge current, along with Behaviour-Based Safety (BBS) programmes that encourage a culture prioritising safety at all levels.

Worker participation is actively encouraged through safety committees with direct worker representation, enabling employees to voice safety concerns and suggestions, along with open channels for reporting hazards, near-misses and unsafe conditions to promote a proactive safety culture. Safety performance is monitored through indicators such as the Lost Time Injury Frequency Rate (LTIFR) and incident rates, which are regularly tracked and analysed, alongside internal safety audits conducted to ensure compliance and identify areas for improvement. Corrective and Preventive Actions (CAPA) are implemented based on audit findings and incident reports, supporting continuous enhancement of the Company's safety measures.

13. Number of Complaints on the following made by employees and workers:

Particulars	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	05	0	All complaints are resolved	03	0	All complaints are resolved
Health & Safety	0	0	None	0	0	None

14. Assessments for the year

	% of your plants and offices that were assessed. (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15. **Provide details of any corrective action taken or underway to address safety related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.**

The Company adopts a proactive approach to addressing safety-related incidents and significant risks identified through internal, external or statutory health and safety assessments, ensuring swift action, thorough investigation and continuous improvement. In the event of a safety-related incident, such as a slip and fall, machinery-related injury or chemical spill, injured personnel are provided with immediate first aid and, if required, hospitalisation, while the affected area is secured to prevent further incidents. A Root Cause Analysis (RCA) is subsequently conducted using tools such as the 5-Whys or Fishbone Diagram to identify the underlying causes, with the analysis reviewed by the safety team and line management to ensure a thorough understanding of the incident. Based on this analysis, Corrective and Preventive Actions (CAPA) are implemented, which may include installation of safety guards on moving machinery parts, improved signage and housekeeping practices, refresher training for workers directly involved in the incident, and reinforcement of the PPE policy with regular compliance monitoring.

Beyond incident-specific responses, the Company also takes corrective action on significant risks identified during periodic health and safety assessments, as illustrated below:

Identified Risk	Corrective Action Taken / Underway
Inadequate ventilation in manufacturing unit	Installation of new exhaust fans and HVAC system upgrades.
High noise levels in production zones	Distribution of hearing protection and implementation of engineering noise controls.
Electrical hazard due to exposed wiring	Complete rewiring and insulation; routine electrical safety audits introduced.
Poor ergonomic design in workstations	Redesign of work areas, introduction of adjustable chairs and anti-fatigue mats.
Low awareness of emergency response protocols	Regular mock drills, updated emergency signage, and evacuation maps.

Periodic reviews are conducted by the Health & Safety Committee to ensure that corrective actions are fully implemented and identified risks are effectively mitigated. Audit follow-ups are also carried out to ensure that similar risks are proactively addressed across all locations, thereby ensuring consistency in safety measures Company-wide.

LEADERSHIP INDICATORS

1. **Does the entity extend any life insurance or any compensatory package in the event of death of: (Y/N)?**

Yes, the Company provides future service gratuity policy and group personal accident policy to employees in the event of death.

2. **Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

The Company has a process in place for ensuring the compliance of the statutory dues such as GST, direct tax, employee related deductions etc. and its payments as applicable of the relevant value chain partners of the Company.

3. **Provide the number of employees/workers having suffered high consequence work-related injury/ill-health/fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment**

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable Employment	
	FY 2025 – 26	FY 2024 – 25	FY 2025 – 26	FY 2024 – 25
Employees	0	0	0	0
Workers	0	0	0	0

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)**

Yes, the Company offers transition assistance programs to support employees in managing career changes like retirement or termination. They may also be offered advisory roles based on the management's decision. Additionally, employees receive gratuity or severance pay depending on their tenure with the company.

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)**

Yes, the Company offers transition assistance programs to support employees in managing career changes like retirement or termination. They may also be offered advisory roles based on the management's decision. Additionally, employees receive gratuity or severance pay depending on their tenure with the company.

	% of your plants and offices that were assessed. (by entity or statutory authorities or third parties)
Health and safety practices	80% to 82%
Working Conditions	80% to 82%

6. **Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

Not Applicable

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders.

ESSENTIAL INDICATORS

1. **Describe the processes for identifying key stakeholder groups of the entity.**

Stakeholders are individuals or groups whose interests are influenced by an organization's activities. We have identified key internal and external stakeholders based on their immediate impact on our operations and where our business can make the greatest impact. Our Stakeholders include existing and potential customers, vendors/suppliers, employees, shareholders, investors, banks/financial institutions, regulatory authorities, media, and community.

The identification process for these key stakeholders is qualitative. It involves consultation and feedback from various departments, as well as input from senior management and board.

2 **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

Stakeholder group	**Whether identified as vulnerable & marginalized group. (Yes/No)**	**Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice, Board Website), Other**	**Frequency of engagement (Annually/Half yearly/ Quarterly /others – please specify)**	**Purpose and scope of engagement including key topics and concerns raised during such engagement**
Shareholders	No	E-mail, Newspaper notices, Website Meetings like AGM, Postal Ballot, Conference Call	Quarterly/Annually	Communication on financial performance, growth perspective, Dividend updates and any other material information
Value Chain Suppliers	No	Meetings, Calls, One-on-one interactions	Need based	Purchase of Machines, Plastics Polymers, Consumables, Packing Materials etc.
Employees	No	Email, departmental meetings, conferences etc.	Monthly/Quarterly	Communication on skills & training, occupational health & safety issues, human rights, growth opportunities, etc. Time Employee Welfare Trust provides support to workers and employees.
Workers	Yes (Women and low economic status)	Meetings, notice board	Quarterly	
Govt/Regulatory Bodies	No	Emails, Personal Interactions, Meetings.	Need based	Permissions & clearances from authorities, reporting & statutory compliance, policy formulation & discussions if so applicable.
Communities	No	Directly or through NGOs	Need based	Support socially/by CSR Activities to satisfy needs of society/communities.

LEADERSHIP INDICATORS

1. **Provide the processes for consultation between stakeholders and the Board on Economic, Environmental and Social topics or if consultation is delegate how is feedback from such consultations provided to the Board.**

   Stakeholder consultations are typically undertaken by respective groups, senior management and relevant officers. The feedbacks and identified issues of pertaining to corporate are escalated to the Board-level via direct channels or through board Committees that oversee aspects such as business risks, CSR & sustainability, Planning & Projects, Dispute Settlement, and so on. Regular consultation on Health, safety and social issues are also conducted. Any major concern/incidents are appraised to the Board for advice.

2. **Whether stakeholder consultation is used to support the identification and management of environmental and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   The Company engages with its internal and external stakeholders through various channels to understand their needs, concerns, and expectations and to share the Company's performance and goals. This helps the Company to align its business practices and maintain necessary communication with its all stakeholders. The Company is committed to addressing material issues identified through stakeholder engagement and materiality analysis. The company monitors stakeholder interactions via various channels throughout the year, and if any issues arise that are not already identified, the same are included to the list of material issues.

For example:

1. Various CSR activities / environment conservation projects outside the company boundary are undertaken after feedback from stakeholders such as community, regulatory bodies, etc.

   The stakeholders regularly provide their feedback on requirement of improved product efficiency, greener products etc. These requirements drive us to undertake R&D and produce better products for customers.

3. **Provide details of instances of engagement with and actions taken to address the concerns of vulnerable/marginalized stakeholder groups.**

   The Company directly or through NGOs/Trusts actively engages in CSR activities. This includes uplifting of under privilege in the society, supporting needy and poor students in the vicinity of its operations, promoting education, promoting healthcare, free medical assistance, rural development projects, empowering women, eradicating hunger etc. Detailed CSR activities are given in Annexure – C of the Boards' Report.

PRINCIPLE 5: Businesses should respect and promote human rights.

ESSENTIAL INDICATORS

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees/ workers covered (B)	% of (B/A)	Total (C)	No. of employees/ workers covered (D)	% of (C/D)
Employees						
Permanent	2215	2215	100.00	2366	2366	100.00
Other than Permanent	0	0	0	0	0	0
Total Employees	**2215**	**2215**	**100.00**	**2366**	**2366**	**100.00**
Workers						
Permanent	1148	1148	100.00	1291	1291	100.00
Other than Permanent	2369	2369	100.00	2975	2975	100.00
Total Workers	**3517**	**3517**	**100.00**	**4266**	**4266**	**100.00**

2. **Details of minimum wages paid to employees and workers, in the following format:**

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to minimum wages		More than minimum wages		Total (D)	Equal to minimum wages		More than minimum wages	
		No (B)	% (B/A)	No. C	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent Employees										
Male	2170	0	0	2170	100.00	2316	0	0	2316	100.00
Female	45	0	0	45	100.00	50	0	0	50	100.00
Total	**2215**	**0**	**0**	**2215**	**100.00**	**2366**	**0**	**0**	**2366**	**100.00**
Other than Permanent Employees										
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0
Permanent Worker										
Male	1139	0	0	1139	100.00	1282	0	0	1282	100.00
Female	9	0	0	9	100.00	9	0	0	9	100.00
Total	**1148**	**0**	**0**	**1291**	**100.00**	**1291**	**0**	**0**	**1291**	**100.00**
Other than Permanent Workers										
Male	2298	0	0	2882	100.00	2882	0	0	2882	100.00
Female	71	0	0	93	100.00	93	0	0	93	100.00
Total	**2369**	**0**	**0**	**2975**	**100.00**	**2975**	**0**	**0**	**2975**	**100.00**

3. **Details of remuneration/salary/wages, in the following format:**

a. **Median remuneration / wages :**

	Male		Female	
	Number	Median remuneration / salary/ wages of respective category (₹)	Number	Median remuneration / salary/ wages of respective category (₹)
Board of Directors (BOD)	4	96,75,456	0	0
Key Managerial Personnel (KMP)	1	24,19,980	0	0
Employees other than BOD and KMP	2165	2,76,100	45	5,25,000
Workers	1139	2,34,240	9	1,99,236

b. **Gross wages paid to females as % of total wages paid by the entity, in the following format:**

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	2.60%	2.56%

4. **Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

Yes, human rights grievances of employees are addressed by the Human Resources team.

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

Company has several internal mechanisms in place to redress grievances related to human rights issues. The Code of Conduct for Directors and Senior Management provides guidance to maintain accountability, integrity and the highest standard of corporate governance, while the Vigil Mechanism, which includes a Whistle Blower Policy, provides a framework for responsible and secure reporting on concerns of unethical behavior, actual or suspected fraud, or violation of human rights to directors, employees, customers and all stakeholders. Internal Committee (IC) has been set up to redress complaints received regarding sexual harassment.

6. **Number of Complaints on the following made by employees and workers**

Category	FY 2025-26			FY 2024-25		
	Filed during the year	**Pending resolution at the end of year**	**Remarks**	**Filed during the year**	**Pending resolution at the end of year**	**Remarks**
Sexual Harassment	0	0	None	0	0	None
Discrimination at workplace	0	0		0	0	
Child Labour	0	0		0	0	
Forced/ Involuntary Labour	0	0		0	0	
Wages	0	0		0	0	
Other human rights related issues	0	0		0	0	

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of female employees / workers	Nil	Nil
Complaints on POSH upheld	Nil	Nil

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

The Company upholds it commitment to equal opportunities and does not support discrimination and harassment of its employees and other external stakeholder in any form. The Company adheres to the values like Confidentiality, Transparent Support and Protection of Rights during the complaint registration process by the complainant. The complainants are also provided with a channel where they can report their complaint confidentially in writing. The Company ensures that complainants and witnesses are shielded from retaliation, victimization, or discrimination while addressing complaints related to sexual harassment. The Company is committed to safeguarding employee rights by prohibiting dismissal or victimization based on lawful disclosures. The company takes a zero-tolerance stance against harassment or victimization of reporters and pledges full support from senior management for employees who raise concerns in good faith. Any form of retaliation is treated as a serious disciplinary offense. We ensure confidentiality of employee concerns and helps throughout investigations, including the option of temporary re-deployment. Additionally, the company extends support to non-employees involved in the process and respects the wishes of employees regarding identity disclosure. If disciplinary proceedings follow, employees may be asked to come forward as witnesses and will be provided with necessary advice and support.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

No, human rights requirements do not explicitly form a specific part of the business agreement & contracts. However, the Company has a zero tolerance policy for any human rights violations and adopts best practices while engaging with the employees and workers of the company as well as external customers, suppliers and other value chain partners.

10. **Assessments for the year**

	% of your plants and offices that were assessed. (by entity or statutory authorities or third parties)
Child Labour	100%
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.

At Time Technoplast Limited there is no employment of Child Labour. There is POSH committee and a grievance re-dressal committee which is accessible to all employees and workers. There is regular internal audit being conducted to ensure wages are in line with the statutory norms.

We continuously monitor these aspects and keep checks & balances in place.

LEADERSHIP INDICATORS

1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.

Although no instances were observed that required modification of the existing process, we continually monitor and remain vigilant for any potential need of modification.

2. Details of the scope and coverage of any Human rights due diligence conducted.

Human Rights Due Diligence is carried out for all business operations including manufacturing plants, sales branch offices and Head Office. Our due diligence process assesses human rights risks in freedom of association, health & safety, child labour, forced labour, discrimination & harassment, diversity & inclusion and wages & working hours.

3. Is the premise/office of the entity accessible to differently abled visitors as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, Company actively encourages an inclusive workplace for people of various cultures and backgrounds. We endeavour to provide an inclusive environment that takes into consideration our workforce's diversity.

4. Details on assessment of value chain partners

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	0
Discrimination at workplace	0
Child Labour	0
Forced Labour/Involuntary Labour	0
Wages	0
Others – please specify	0

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.

Presently, we have not conducted assessments of our value chain partners. However, we plan to assess our value chain partners to identify and address any significant risks or concerns that may arise from these assessments, in coming future. By conducting thorough evaluations, we can take appropriate corrective actions to mitigate any identified risks and ensure that our value chain partners align with our expectations and standards. This proactive approach will enable us to strengthen our supply chain and promote responsible practices throughout our value chain network.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment.

ESSENTIAL INDICATORS

1. **Details of total energy consumption (KJ) and energy intensity, in the following format:**

Particulars	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A)	46,646,218,800	40,862,655,665
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	**46,646,218,800**	**40,862,655,665**
Energy intensity per rupee of turnover (Total energy consumption, KJ/turnover in rupees)	-	-
From non-renewable sources (KJ)	-	-
Total electricity consumption (D)	704,784,914,784	680,256,663,773
Total fuel consumption (E)	639,824,400	592,021,583
Energy consumption through other sources (F)	-	-
Total energy consumed from nonrenewable sources (D+E+F)	**705,424,739,184**	**680,848,685,356**
Total energy consumed (A+B+C+D+E+F)	**752,070,957,984**	**721,711,341,021**
Energy intensity per rupee of turnover(Total energy consumed / Revenue from operations)	**26.11**	**27.10**
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	532.98	605.38
Energy intensity in terms of physical output	**2,818,086**	**3,214,750**
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency – No

2. **Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance Achieve and Trade (PAT) Scheme of the Government of India? If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved provide the remedial action taken if any.**

No, the Company does not have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India.

3. **Provide details of the following disclosures related to water, in the following format:**

Parameter	FY 2025-26	FY 2024-25
Water Withdrawn by the source (in kilolitres)		
(i) surface water	94,780	91,478
(ii) Ground Water	164,545	1,45,780
(iii) Third Party Water	55,140	52,450
(iv) Seawater/desalinated water	6,589	6,210
(v) Other sources	-	-
Total Volume of Water Withdrawn (in kilolitres)(i + ii + iii + iv + v)	**321,054**	**295,918**
Total Volume of Water Consumption (in kilolitres)	**0.00001101**	0.00001108
Water intensity per rupee of turnover (Total Water consumed/ Revenue from operations)	0.000228	0.000248
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	-	-
Water intensity in terms of physical output	**1.20**	**1.32**
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency – No

4. **Provide the following details related to water discharged:**

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface Water		
- No treatment	0	0
- With treatment (please specify level of treatment)	0	0
(ii) To Groundwater		
- No treatment	0	0
- With treatment (please specify level of treatment)	0	0
(iii) To Seawater		
- No treatment	0	0
- With treatment (please specify level of treatment)	0	0
(iv) Sent to third parties		
- No treatment	0	0
- With treatment (please specify level of treatment)	0	0
(v) Others		
- No treatment	0	0
- With treatment (please specify level of treatment)	0	0
Total Water discharged (in kilolitres)	**0**	**0**

Note : Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency - No

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? (Yes/No) If yes, Provide details of its coverage and implementation.**

Yes, the Company's manufacturing activities do not generate trade effluent; only domestic effluent is produced. To manage this, a Sewage Treatment Plant (STP) has been installed to treat the domestic effluent, with 100% of the sewage generated from the Company's facilities treated under the Zero Liquid Discharge (ZLD) framework.

The treatment process involves primary treatment to neutralise the sewage and reduce its acidity or alkalinity, followed by tertiary treatment through advanced filtration techniques to further purify the treated water. The resulting dewatered sludge is either processed for composting or used as manure. The treated water is subsequently reused for gardening, toilet flushing, and recycling in cooling towers, ensuring that no effluent is released into drains, water bodies or municipal sewers, and that a zero discharge policy is strictly followed across the Company's operations.

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx	μg/m3	18.69	18.36
SOx	μg/m3	21.34	20.40
Particulate matter (PM)	μg/m3	34.94	34.35
Persistent organic pollutants (POP)	μg/m3	Nil	Nil
Volatile organic compounds (VOC)	μg/m3	Nil	Nil
Hazardous air pollutants (HAP)	μg/m3	Nil	Nil
Others – please specify	Nil	Nil	Nil

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency – No

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	Nil	Nil
Total Scope 2 emissions Break-up of the GHG into CO2 , CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	Nil	Nil
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	-	Nil	Nil
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)(Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	-	Nil	Nil
Total Scope 1 and Scope 2 emission intensity in terms of physical output	-	Nil	Nil
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	Nil	Nil

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency – No

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Yes, the Company has implemented several initiatives to reduce Greenhouse Gas (GHG) emissions as part of its sustainability efforts. Under its renewable energy adoption drive, the Company has installed rooftop solar panels and entered into Power Purchase Agreements (PPAs) for group captive solar power across select manufacturing locations, supplying a portion of the facility's electricity demand and reducing reliance on non-renewable energy sources, with a target of sourcing 75% of its total power consumption from green energy within the next two years.

The Company has also undertaken energy efficiency improvements, including upgrades to energy-efficient motors and LED lighting, alongside re-engineering and automation of moulds and machinery into centralised, high-efficiency production systems to lower overall energy consumption and reduce emissions. In addition, the Company has launched tree plantation drives across its facilities as part of its carbon sequestration initiatives, having developed a green belt covering 10% of select facility areas, contributing to carbon capture and improving its overall environmental footprint. Collectively, these measures have contributed to a 10% reduction in the Company's carbon footprint as compared to the FY23 baseline.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste **(A)**	3911	3,648
E-waste **(B)**	8	5
Bio-medical waste **©**	-	-
Construction and demolition waste **(D)**	2	-
Battery waste **(E)**	-	-
Radioactive waste **(F)**	-	-
Other Hazardous waste. Please specify, if any. **(G)**	157	145
Other Non-hazardous waste generated **(H).** Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	161	147
Total (A+ B + C + D + E + F + G + H)	**4239**	**3,945**
Waste intensity per rupee of turnover (Total waste generated/Revenue from operations)	0.00000001	0.00000001
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	-	-
Waste intensity in terms of physical output	-	-
Waste intensiry (optional) - the relevant metric may be selected by the entity	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	3519	3,372
(ii) Re-used	195	78
(iii) Other recovery operations	-	-
Total	**3714**	**3,450**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of disposal method		
(I Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	525	495
Total	**525**	**495**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency – No

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company follows a comprehensive and integrated waste management approach, focusing on waste reduction, segregation, recycling, treatment and safe disposal. Waste is segregated at the point of generation into biodegradable, recyclable and hazardous categories to ensure efficient handling. Biodegradable waste is either composted onsite or sent to external composting facilities, while recyclables such as paper, plastics and metals are collected and sent to authorised recyclers for processing, and non-recyclable inert waste is disposed of through municipal authorities or authorised landfills. E-waste is securely stored and handed over to certified e-waste recyclers in compliance with the E-Waste Management Rules, while hazardous waste is handled and stored in accordance with applicable regulatory guidelines, utilising the manifest system for tracking, and disposed of through authorised Treatment, Storage and Disposal Facilities (TSDFs), with detailed records maintained in line with the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016. In-house Effluent Treatment Plants (ETPs) and Sewage Treatment Plants (STPs) are in place to ensure compliance with discharge standards, and, where applicable, Zero Liquid Discharge (ZLD) systems are implemented to recycle wastewater and minimise environmental impact.

The Company's strategy to reduce the usage of hazardous and toxic chemicals is centred on substitution and process modification, replacing toxic and hazardous chemicals with environmentally friendly or less hazardous alternatives wherever possible, such as water-based paints, lead-free solder, or solvent-free cleaning agents. This is supported by the adoption of green chemistry and Design for Environment (DfE) principles, with products and processes designed to minimise chemical hazards throughout their lifecycle, with a focus on eco-friendly raw materials, reduced volatile organic compounds (VOCs), and REACH-compliant substances. Regular employee training is conducted on the safe handling, storage and emergency procedures relating to chemical usage, and procurement controls, including vendor qualification practices, incorporate environmental and chemical safety criteria to ensure responsible sourcing.

In managing hazardous waste, all such waste is labelled and stored in designated, ventilated and secure areas, with complete records maintained of its generation, storage, transportation and disposal. Disposal is carried out exclusively through government-approved TSDFs and recyclers, and the Company conducts regular internal and third-party audits to ensure ongoing compliance with applicable environmental regulations.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format: Not Applicable

Sr. No.	Location of operations/office	Type of operations	Whether the conditions of environment approval/ clearance are being complied with ? (Y/N) If no, the reasons thereof and corrective action taken, if any
Not Applicable			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year

The Company has not conducted any environmental impact assessments (EIA) of projects in FY 2025-26.

Name and brief details of project	EIA Notification No	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes/No)	Relevant web link
Not Applicable					

13. Is the entity compliant with the applicable environmental law/regulations/guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S.No.	Specify the law/regulation/guidelines which was not complied with	Provide details of the non compliance	Any fines/penalties/action taken by Corrective action taken, regulatory taken by regulatory agencies such if any as pollution control boards or by courts.
Yes, the Company is compliant with all applicable environmental laws / regulations / guidelines.			

LEADERSHIP INDICATORS

1. **Water withdrawal, consumption, and discharge in areas of water stress (in kilolitres)**

   For each facility/plant located in areas of water stress, provide the following information:

   (i) Name of the area: Not Applicable

   (ii) Nature of operations: Not Applicable

   (iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by the source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others 0	0	
Total volume of water withdrawal (in kilolitres)	**0**	**0**
Total volume of water consumption (in kilolitres)	**0**	**0**
Water intensity per rupee of turnover (Water consumed / turnover)	**0**	**0**
Water intensity (optional) - the relevant metric may be selected by the entity	**0**	**0**
(i) Into Surface water		
- No treatment	0	0
- With treatment (please specify level of treatment)	0	0
(ii) Into Groundwater		
- No treatment	0	0
- With treatment (please specify level of treatment)	0	0
(iii) Into Seawater		
- No treatment	0	0
- With treatment (please specify level of treatment)	0	0
(iv) Sent to third-parties		
- No treatment	0	0
- With treatment (please specify level of treatment)	0	0
(v) Others		
- No treatment	0	0
- With treatment (please specify level of treatment)	0	0
Total water discharged (in kilolitres)	**0**	**0**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency – No

2. **Please provide details of total Scope 3 emissions & its intensity, in the following format: Not Applicable**

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	-	Not Applicable	Not Applicable
Total Scope 3 emissions per rupee of turnover			
Total Scope 3 emission intensity (optional) - the relevant metric may be selected by the entity	-	Not Applicable	Not Applicable

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency – Not Applicable

3. **With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.**

Not Applicable

4. **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

Sr. No.	Initiative undertaken	Details of the initiative (web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Registered under EPR	Registered under the Plastic Waste Management Rules, 2016 (amended in 2022) and fulfilling Extended Producer Responsibility (EPR) obligations by filing annual returns each financial year.	Ensures compliance with plastic waste management regulations and reduces environmental impact from plastic waste.
2.	Installation of Roof Solar Panels	Installation of rooftop solar panels across various manufacturing locations to harness solar energy for facility operations.	Contributed to increasing the use of renewable energy in production, reducing reliance on non-renewable sources.
3.	Installation of Rainwater Harvesting System	Setup of rainwater harvesting systems to collect and store rainwater for non-potable uses within the facility.	Reduces water consumption from municipal sources and helps in water conservation efforts.
4.	Installation of Sewage Effluent Treatment Plants (ETPs)	Installation of Sewage Treatment Plants (STPs) to treat wastewater generated at the facility.	Ensures compliance with discharge standards and contributes to water reuse initiatives.

5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

The Company ensures swift recognition of the risks, leading to the development and periodic monitoring of appropriate mitigation action plans to foster sustainable growth through a comprehensive risk management framework. As a conscientious Company, we have developed the business continuity and emergency plan as part of crucial risk management strategies, details of which are given below.

Emergency Management Plan

An emergency management plan has been established across all the Plants, considering a range of emergency scenarios related to both operational incidents and natural disasters. We have assigned dedicated teams at all the plants to respond in emergency scenarios and they undergo recurrent training on the Emergency Plan. The plan is subject to regular testing and review, including frequent emergency mock drills, to guarantee readiness.

The Company has also ensured that each plant can also produce products from other locations in case of any production delay, disruption, or local disaster.

Moreover, the Company has established a robust risk management framework to identify and evaluate business risks and opportunities promptly. This framework ensures that risks are promptly identified, and appropriate mitigation action plans are developed and periodically monitored to drive sustainable growth.

6. **Disclose any significant adverse impact to the environment arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard? Not Applicable**

No adverse impacts are identified to the environment arising from the value chain. Assessment involves a comprehensive review of our value chain, from the sourcing of raw materials to the manufacturing process, distribution, product use and disposal. We are evaluating various aspects such as energy consumption, greenhouse gas emissions, water usage, waste generation and pollution.

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**

We are in the process of integrating ESG for our value chain partners and assess them systematically for these parameters. The Company has adopted the policy of working with ISO 14001:2015 certified contractors/suppliers/vendors for its major services. All contractors/suppliers/vendors are maintaining human resources policies including disciplinary practices, remuneration and working hour and health, environment & safety related clauses in their jobs/contracts. Environment, Social and good Governance practice are core of our procurement practices and we emphasize the need of lowering our carbon footprint in our buying practices.

8. **(a) How many Green Credits have been generated or procured: By the listed entity: NIL**

   (b) By the top ten (in terms of value of purchases and sales, respectively) value chain partners: Not assessed yet.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

ESSENTIAL INDICATORS

1. **(a) Number of affiliations with trade and industry chambers/associations.**

   The Company has affiliation with 4 (four) trade and industry chambers/associations.

   (b) List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to

Sr. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/assoiations (State / National)
1	Organisation of Plastic Processors of India	National
2	Indian Institute of Packaging	National
3	Indian Water Works Association	National
4	Indian Chamber of Commerce	National

2. **Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of the case	Corrective action taken
Not applicable as no issues or adverse orders, related to anti-competitive conduct by the entity, were raised by regulatory authority		

LEADERSHIP INDICATORS

1. **Details of public policy positions advocated by the entity:**

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain ? (Yes/No)	Frequency of review by board (Annually/Half yearly /Quarterly / others please specify)	Web link, if available
Not Applicable					

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development.

ESSENTIAL INDICATORS

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Name and brief details of project	SIA Notification No	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes/No)	Relevant web link
Not Applicable					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

No projects undertaken during the current financial year have had any Rehabilitation and Resettlement (R&R).

S. No.	Name of project for which R&R is ongoing	State & District	No. of project affected Families (PAFs)	% of PAFs covered by R & R	Amounts paid to PAFs in the FY (in Rs.)
Not Applicable					

3. Describe the mechanisms to receive and redress grievances of the community.

The Company has a well-established process & procedures to receive any kind of enquiry/ grievance from an external stakeholder. The Company has Internal Complaint Committee through which any Internal person can report the unethical issue which he/she seems, exist in the Company with respect to suspected violations of the Company's Code of Conduct or applicable laws. This channel provides a reporting platform for internal and external stakeholders where issues related to Ethics and compliance issues, fraud, misconduct, corruption, financial issues, conflicts of interest, insider trading, theft, embezzlement, employee relations and human resources issues, such as harassment, discrimination, improper workplace conduct, loss prevention and asset protection, workplace violence, environment, health and safety, such as occupational health and safety violation etc. As far as shareholders are concerned, the grievances can be lodged by the shareholders through various ways for e.g. approaching the compliance officer, write down an e-mail or contact over the phone with the details as mentioned in the website and to address the grievances of other stakeholders, for e.g suppliers, vendors, business partners etc. the Company has its complaint redressal mechanism, through which can person can contact an lodger their respective grievances.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	4.10%	3.64%
Sourced directly from within the district and neighbouring districts	56.43%	53.78%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2025-26	FY 2024-25
Rural	77.59%	77.03%
Semi - Urban	-	-
Urban	8.10%	8.29%
Metropolitan	14.31%	14.68%

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

LEADERSHIP INDICATORS

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above)

Details of negative social impact identified	Corrective Actions Taken
No negative impacts have been identified	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies

S.No.	State	Aspiration District	Amount spent (in Rs.)
Not Applicable			

3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups? (Yes/No) : No, we do not have a preferential procurement policy.**

(b) **From which marginalized/vulnerable groups do you procure? :** None

(c) **What percentage of total procurement (by value) does it constitute? :** Not Applicable

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge**

Sr. No.	Intellectual Property based on traditional knowledge	Owned / Acquired (Yes / No.)	Benefit shared (Yes / No.)	Basic of calculating benefit share
Not Applicable				

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved**

Name of authority	Brief of the case	Corrective action taken
Nil		

6. **Details of beneficiaries of CSR Projects**

Please refer Annexure-C of the Board's Report forming part of Annual Report regarding CSR activities undertaken by the Company.

PRINCIPLE 9: Businesses should engage with and provide value to their customers in a responsible manner.

ESSENTIAL INDICATORS

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

We have established a comprehensive system to effectively address and resolve customer complaints. We value our customers' feedback and take their concerns seriously. When a complaint is received, it goes through a thorough analysis and resolution process.

The Regional Head plays a crucial role in managing customer complaints. They collect the complaints and provide feedback to the respective product marketing head for further action. In cases involving quality issues, the Production Team collaborates with the Quality Department to analyse the nature of the complaint and implement necessary corrective measures.

To ensure transparency and accountability, we maintain a customer complaint register that is regularly updated once the necessary actions on the complaint are completed.

2. **Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:**

	As a percentage to total turnover
Environmental product and social parameters relevant to the Product	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

3. **Number of consumer complaints in respect of the following:**

	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	None	0	0	None
Advertising	0	0	None	0	0	None
Cyber-security	0	0	None	0	0	None
Delivery of essential services	0	0	None	0	0	None
Restrictive Trade Practices	0	0	None	0	0	None
Unfair Trade Practices	0	0	None	0	0	None
Other	11	0	Related to invoicing, all these have been resolved	10	0	Related to products and bills, all these have been resolved

4. Details of instances of product recalls on account of safety issues

	Number	Reasons for recall
Voluntary Recall	0	NA
Forced Recalls	0	NA

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No)

Yes, the Company has in place cyber security policy. The policy establishes a well-defined escalation process that employees can follow in case of suspicious behaviour. The IT Head reviews the policy from time to time and suggests changes, if any to the Board.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products / services

No such incident related to the mentioned topics has been reported.

7. Provide the following information relating to data breaches:

a) Number of instances of data breaches: Nil

b) Percentage of data breaches involving personally identifiable information of customers: Not Applicable

c) Impact, if any, of the data breaches: Not Applicable

LEADERSHIP INDICATORS

1. Channels/platforms where information on products and services of the entity can be accessed (provide web link if available).

Information regarding all products is available on the Company's website and can be accessed at www.timetechnoplast.com

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

The Company ensures safe and responsible usage of its products through informative labelling, with product information also made available through the Company's website. Information pertaining to the usage of the Company's products and their end-use applications is readily accessible through various channels, including detailed product catalogues that provide information on how to effectively utilise each product across its diverse range, spanning industrial packaging, composite cylinders, infrastructure products, MOX films, auto components and lifestyle products. This is further supported by direct engagement with customers, including distributor meets and awareness sessions conducted across various regions, which allow the Company to address customer concerns and provide hands-on guidance, ensuring that end-users understand and follow recommended safety practices. Through comprehensive product information, demonstrations and personalised assistance, the Company strives to ensure that its customers have a clear understanding of how to use its products safely and effectively, with customer satisfaction and safety remaining a top priority.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The Company has established comprehensive business continuity plans, including the capability for its manufacturing facilities to produce products from alternate locations in the event of disruption, thereby mitigating the risk of service interruption. Despite these measures, in the rare event of an interruption, the Company has implemented mechanisms to promptly communicate any major discontinuations to consumers, ensuring transparency and enabling timely alternate arrangements where required.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable). If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes, the Company ensures full compliance with all relevant laws regarding the provision of necessary information about its products, while also recognising the importance of providing customers with comprehensive information to support informed decision-making. As per applicable legal requirements, the Company provides all necessary information on product labels, packaging and documentation, including product specifications, usage instructions, safety precautions and other information mandated by regulatory authorities. Beyond statutory requirements, the Company believes in transparency and strives to provide customers with a complete understanding of its products, their features and benefits, which may include supplementary information relating to environmental impact and other relevant details that assist customers in making well-informed choices. To ensure continuous improvement and customer satisfaction, the Company actively seeks feedback through customer satisfaction surveys and encourages open communication channels, fostering a culture of transparency and customer-centricity aimed at building trust, strengthening relationships, and meeting the evolving needs of its customers effectively.

For Time Technoplast Limited

	Bharat Kumar Vageria	**Raghupathy Thyagarajan**
Date: August 5, 2026	**Managing Director & CFO**	**Whole Time Director**
Place: Mumbai	**DIN: 00183629**	**DIN: 00183305**

INDEPENDENT AUDITORS' REPORT

To
The Members of
Time Technoplast Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of TIME TECHNOPLAST LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including other comprehensive Income), the Cash Flow Statement and the statement of Changes in Equity for the year then ended and a summary of the material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act , 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at March 31, 2026, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the following key audit matters to be communicated in our report;

Revenue Recognition from Contracts with Customers (Ind AS 115)

Key Audit Matter	How our audit addressed the matter
Revenue from contracts with customers is the most significant financial statement line item in the Standalone Financial Statements, constituting the primary metric used by the Company's stakeholders to assess the company's performance. Revenue recognition involves significant management judgment in: (a) determining the timing of recognition of revenue; (b) estimating variable consideration; (c) applying revenue cut-off procedures; (d) Impact of volume-based rebates, discounts, and variable consideration requiring management estimates.	Our audit procedures in response to this key audit matter included the following: (a) Understanding and evaluating the design and testing the operating effectiveness of key internal controls over the revenue-to-receipt cycle; (b) Testing revenue cut-off; (c) Substantive testing of a sample of revenue transactions against contracts, dispatch records, and GST invoices; (d) Independently re-computing variable consideration provisions including volume rebates and price escalation adjustments for significant customers; (g) Verifying the consistency of revenue reported in the Standalone Financial Statements with the quarterly results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw

attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually, or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit workand in evaluating the resultsof our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013 we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit, we report that:
    a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
    b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
    c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity, and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;
    d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act.
    e. On the basis of the written representations received from the directors as on 31st March 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of section 164(2) of the Act.
    f. With respect to the adequacy of the internal financial Controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'. Our report expresses an unmodified opinion on the adequacy of and operating effectiveness of the company's internal financial controls with reference to Standalone Financial Statements.
    g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
    h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies

(Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us :

i) the Company has disclosed the impact of pending litigations on its financial position in the standalone financial statements – Refer note 28 to the Standalone Financial Statements;

ii) The Company did not have any long-term contracts including derivative contracts for which there were any material forceable losses.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31 March 2026;

iv) (a) The management has represented that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of Rule 11(e) of The Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contains any material misstatement.

v) (a) The final dividend paid by the Company during the year in respect of the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

(b) The Board of Directors of the Company has proposed final dividend for the year 2025-26 which is subject to the approval of the members at the ensuing annual general meeting. The proposed dividend declared is in accordance with Section 123 of the Act to the extent it applies to the declaration of dividend.

vi) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For K P M R & Co
Chartered Accountants
(Registration No. 104497W)

Neeraj K Matalia
Partner
Membership No. 128462
UDIN: 26128462DRXGLZ4291

Place: Mumbai
Date : May 27, 2026

For Raman S. Shah & Co
Chartered Accountants
(Registration No. 111919W)

Raman S. Shah
Proprietor
Membership No. 033272
UDIN: 26033272GDYAAM3520

Place: Mumbai
Date : May 27, 2026

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Time Technoplast Limited of even date

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

(i) a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment (PPE) and Right of Use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

b) The Company has a regular program for physical verification of the property, plant and equipment and right-of-use assets for all locations in a phased periodic manner, which, in our opinion, is reasonable having regards to the size of the Company and the nature of its assets. According to the information and explanations given to us and on the basis of our examination of the records, no material discrepancies were noticed on such verification..

c) The title deeds of all the immovable properties held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

d) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year and hence reporting under clause 3(i)(d) of the Order is not applicable to the Company.

e) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records, neither any proceedings have been initiated during the year nor are pending as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.

(ii) a) In our opinion , the management has conducted physical verification of inventory at reasonable intervals during the year except for goods in transit and stock lying with third parties . Inventory lying with third parties and in transit have been verified by the management with reference to the confirmations received from them and/or subsequent receipt of goods. No material discrepancies were noticed on the aforesaid verification.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, from banks on the basis of security of current assets; according to the information and explanations given to us and on the basis of records examined by us, the quarterly returns and statements comprising stock and creditors statements, book debt statements and other stipulated financial information filed by the Company with such banks are in agreement with the books of accounts of the company.

(iii) a) In our opinion, and according to the information and explanations given to us, the investments made, guarantees provided, and terms and conditions of the grant of all loans and guarantees provided are, prima facie, not prejudicial to the interest of the Company.

(₹ in lakhs)

Particulars	Guarantees	Investments	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year -Subsidiaries -Joint Ventures -Associates -Others	NIL	500.00	1400.00	NIL
Balance outstanding as at balance sheet date in respect of above cases -Subsidiaries -Joint Ventures -Associates -Others	NIL	500.00	1400.00	NIL

b) The investment made and the terms and conditions of the grant of loans are not prejudicial to the interest of the company.

c) In respect of loans granted by the Company, the loans are repayable on demand and accordingly, no specific schedule for repayment of principal has been stipulated. The terms of payment of interest have been stipulated, wherever applicable, and the receipt of principal and interest are regular.

d) There is no overdue amount in respect of loan granted to such companies.

e) The Company has not renewed/extended any loans which had fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans/ advances in nature of loan.

f) The Company has not granted any loans or advances in the nature of loans, which are repayable on demand or without specifying any terms or period of repayment.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees and security, as applicable.

(v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company

(vi) We have broadly reviewed the books of account maintained by the company in respect of products where, pursuant to the rules made by the Central Government of India, the maintenance of cost records has been specified under sub-section (1) of Section 148 of the Act, and are of opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

(vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and services tax, duty of customs, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) The dues outstanding in respect of income tax, sales tax including value added tax, goods and services tax, service taxes, and duty of excise on account of a dispute, are as follows:

Forum where the Dispute is pending	Name of Statue	(₹ in Lakhs)	Financial year to which amount relates
Commissioner of Income Tax- Appeal, Mumbai	Income Tax Act ,1961	38.26	2017-18
Commissioner of Appeals, CGST Navi Mumbai	CGST Act, 2017	143.00	2017-18 & 2018-19

(viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 which have not been recorded in the books of account.

(ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us including representations received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financials institution or other lender.

(c) In our opinion and according to the information and explanations given to us, money raised by way of term loans during the year, were applied for the purposes for which these were obtained.

(d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) During the year, the Company has made a Qualified Institutions Placement (QIP) of Rs. 800 crores by way of preferential allotment of equity shares to Qualified Institutional Buyers and has complied with the requirements of Section 42 and

Section 62 of the Companies Act, 2013, and the relevant regulations of the Securities and Exchange Board of India, to the extent applicable. The funds raised through the QIP have been applied for the purposes for which they were raised, other than temporary deployment pending application.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

(b) No report under Section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistleblower complaints received by the Company during the year.

(xii) The company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly reporting under Clause 3 (xii) of the order are not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required by the applicable accounting standards.

(xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under Section 138 of the Act which is commensurate with the size and nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of Section 192 of the Act are not applicable to the Company.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current financial year as well as the immediately preceding financial year.

(xviii) There has been resignation of the statutory auditors during the year. There were no issues, objections or concerns raised by the outgoing auditors.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) According to the information and explanations given to us and on the basis of our examination of the records, there are no amounts unspent in respect of corporate social responsibility towards ongoing or other than ongoing projects and hence reporting under clause 3(xx) (a) and (b)of the Order is not applicable to the Company.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For K P M R & Co
Chartered Accountants
(Registration No. 104497W)

Neeraj K Matalia
Partner
Membership No. 128462
UDIN: 26128462DRXGLZ4291

Place: Mumbai
Date : May 27, 2026

For Raman S. Shah & Co
Chartered Accountants
(Registration No. 111919W)

Raman S. Shah
Proprietor
Membership No. 033272
UDIN: 26033272GDYAAM3520

Place: Mumbai
Date : May 27, 2026

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Time Technoplast Limited of even date

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

1. We have audited the internal financial controls with reference to Standalone Financial Statements of TIME TECHNOPLAST LIMITED (the "Company") as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements includes those policies and procedures that

   (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

   (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements based on the internal control over financial reporting to future periods are subject to the risk that internal financial controls with reference to standalone financial statements based on the internal control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For K P M R & Co
Chartered Accountants
(Registration No. 104497W)

Neeraj K Matalia
Partner
Membership No. 128462
UDIN: 26128462DRXGLZ4291

Place: Mumbai
Date : May 27, 2026

For Raman S. Shah & Co
Chartered Accountants
(Registration No. 111919W)

Raman S. Shah
Proprietor
Membership No. 033272
UDIN: 26033272GDYAAM3520

Place: Mumbai
Date : May 27, 2026

Balance Sheet as at 31st March 2026

(₹ in Lakhs)

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	2(a)	1,14,069.91	1,00,095.19
Capital Work-In-Progress	2(b)	17,937.88	5,435.64
Right of Use- Assets	2(a)	2,387.31	2,039.95
Other Intangible Assets	3	12.17	18.10
Financial Assets			
Investments	4	17,437.43	16,751.18
Other Financial Assets	5	1,175.34	1,400.26
Total Non Current Assets		**1,53,020.04**	**1,25,740.32**
Current Assets			
Inventories	6	71,949.93	57,519.01
Financial Assets			
Trade receivables	7	80,483.03	73,571.86
Cash and cash equivalents	8	38,822.11	1,866.42
Other Bank Balance	9	2,566.88	2,504.61
Other Current Assets	10	44,678.78	37,379.23
Total Current Assets		**2,38,500.73**	**1,72,841.13**
Assets Classified As Held For Sale		12,692.92	4,449.17
Total Assets		**4,04,213.69**	**3,03,030.62**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	11A	4,936.35	2,269.29
Other Equity	11B	2,79,150.78	1,87,427.31
Total Equity		**2,84,087.13**	**1,89,696.60**
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	12	14,787.09	14,198.13
Lease Liabilities	39	2,365.64	2,095.09
Deferred tax liabilities (Net)	13	12,900.21	11,057.59
Total Non Current Liabilities		**30,052.94**	**27,350.81**
Current Liabilities			
Financial Liabilities			
Borrowings	14	47,045.10	45,705.59
Lease Liabilities	39	475.45	362.40
Trade Payables	15		
Total outstanding dues of Micro Enterprises and Small Enterprises		1,033.15	874.18
Total outstanding dues of creditors other than Micro enterprises and Small Enterprises		31,558.76	30,497.76
Other Financial Liabilities	16	10.71	12.46
Other Current Liabilities	17	3,267.73	3,098.28
Provisions	18	1,520.22	910.54
Current Tax Liabilities (Net)	19	5,162.50	4,522.00
Total Current Liabilities		**90,073.62**	**85,983.21**
Total Equity and Liabilities		**4,04,213.69**	**3,03,030.62**

Material Accounting Policies 1

The accompanying notes form an integral part of the standalone financial statements

As per our Report of even date

For K P M R & Co	For Raman S. Shah & Co	For and on behalf of the Board		
Chartered Accountants	Chartered Accountants			
(Registration No. 104497W)	(Registration No. 111919W)			
Neeraj K Matalia	**Raman S. Shah**	**Bharat Kumar Vageria**	**Raghupathy Thyagrajan**	**Manoj Kumar Mewara**
Partner	Proprietor	Managing Director & CFO	Whole Time Director	Company Secretary
Membership No. 128462	Membership No. 033272	DIN : 00183629	DIN : 00183305	

Place : Mumbai
Dated : 27.05.2026

Statement of Profit and Loss for the year ended 31st March, 2026

(₹ in Lakhs)

Particulars	Note	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Income			
Revenue from operations	20	2,88,041.50	2,66,267.67
Other Income	21	3,485.14	774.76
Total Income		**2,91,526.64**	**2,67,042.43**
Expenses:			
Cost of materials consumed	22	2,08,710.20	1,88,129.67
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	(4,548.76)	(920.87)
Employee benefits expense	24	14,375.12	13,495.43
Finance costs	25	5,134.39	5,618.86
Depreciation and amortization expense		10,050.16	10,584.04
Other expense	26	28,993.50	26,760.87
Total Expenses		**2,62,714.62**	**2,43,667.99**
Profit before tax		**28,812.02**	**23,374.44**
Tax expenses:			
Current tax	27	5,162.50	4,522.00
Deferred tax	27	1,842.62	1,419.00
Profit/(Loss) for the period		**21,806.90**	**17,433.44**
Other Comprehensive Income			
Items that will not be reclassified to Profit and Loss			
Remeasurements of net defined benefit plans (net of tax)		21.48	35.20
Total Comprehensive Income for the Year		**21,828.38**	**17,468.64**
Earnings per equity share of ₹ 1 each	37		
Basic		4.65	3.84
Diluted		4.65	3.84

Material Accounting Policies 1

The accompanying notes form an integral part of the standalone financial statements

As per our Report of even date

For K P M R & Co
Chartered Accountants
(Registration No. 104497W)

For Raman S. Shah & Co
Chartered Accountants
(Registration No. 111919W)

For and on behalf of the Board

Neeraj K Matalia
Partner
Membership No. 128462

Raman S. Shah
Proprietor
Membership No. 033272

Bharat Kumar Vageria
Managing Director & CFO
DIN : 00183629

Raghupathy Thyagrajan
Whole Time Director
DIN : 00183305

Manoj Kumar Mewara
Company Secretary

Place : Mumbai
Dated : 27.05.2026

Cash Flow Statement for the Year Ended 31st March, 2026

(₹ in lakhs)

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A.	**Cash Flow From Operating Activities**		
	Profit Before Tax	28,812.02	23,374.44
	Adjustments to reconcile profit before tax to net cash flows		
	Depreciation And Amortisation Expenses	10,050.16	10,584.04
	Finance Costs	5,134.39	5,618.86
	(Profit)/ Loss On Sale Of Property Plant & Equipment/Assets Held for sale	(681.00)	(68.13)
	Dividend Income	(1,103.93)	(706.63)
	Remeasurements Of Net Defined Benefit Plans	21.48	35.20
	Share Based Payment Reserve	-	(53.08)
	Operating Profit Before Working Capital Changes	**42,233.11**	**38,784.70**
	Adjustment For :		
	(Increase) / Decrease in Inventories	(14,430.92)	(1,740.12)
	(Increase) / Decrease in Trade Receivables	(6,911.17)	(3,154.86)
	(Increase) / Decrease in Other Assets	(10,127.90)	(4,191.31)
	Increase / (Decrease) in Trade Payables	1,219.96	1,883.61
	Increase / (Decrease) in Provisions and Other Liabilities	(679.30)	(715.89)
	Cash Generated From Operations	11,303.78	30,866.13
	Direct Taxes paid (net of refund)	(3,146.55)	(3,350.73)
	Net Cash From Operating Activities (A)	**8,157.23**	**27,515.40**
B.	**Cash Flow From Investing Activities**		
	Purchase Of Property ,Plant And Equipment, Intangibles Etc (Net)	(32,433.73)	(11,045.35)
	Increase in Assets Classified As Held For Sale	(8,243.76)	4,426.53
	Purchase Of Investment	(686.25)	(121.50)
	Dividend Received	1,103.93	706.63
	Maturity/ (investment) in Bank deposit	(62.26)	(557.50)
	Net Cash Used In Investing Activities (B)	**(40,322.07)**	**(6,591.19)**
C.	**Cash Flow From Financing Activities**		
	Net Proceeds From Borrowings	1,928.48	(10,105.50)
	Increased In Share Capital Incl. Premium	80,000.00	-
	Share Issue Expenses	(1,591.03)	-
	Payment Of Lease Liabilities	(409.30)	(397.61)
	Dividend Paid	(5,673.23)	(4,538.58)
	Interest Paid	(5,134.39)	(5,618.86)
	Net Cash Used In Financing Activities (C)	**69,120.53**	**(20,660.56)**
	Net Increase/ (Decrease) In Cash And Cash Equivalents (A + B + C)	**36,955.69**	**263.65**
	Cash And Cash Equivalents at beginning of the year	1,866.42	1,602.77
	Cash And Cash Equivalents at end of the year (Note 8)	38,822.11	1,866.42

The accompanying notes form an integral part of the standalone financial statements

As per our Report of even date

For K P M R & Co
Chartered Accountants
(Registration No. 104497W)

For Raman S. Shah & Co
Chartered Accountants
(Registration No. 111919W)

For and on behalf of the Board

Neeraj K Matalia
Partner
Membership No. 128462

Raman S. Shah
Proprietor
Membership No. 033272

Bharat Kumar Vageria
Managing Director & CFO
DIN : 00183629

Raghupathy Thyagrajan
Whole Time Director
DIN : 00183305

Manoj Kumar Mewara
Company Secretary

Place : Mumbai
Dated : 27.05.2026

Statement of Changes in Equity

A. Equity Share Capital

	Notes	(₹ in lakhs)
As at 1st April 2024		**2,269.29**
Changes In equity share capital		-
As at 31st March 2025		**2,269.29**
Changes In equity share capital	11A	2,667.06
As at 31st March 2026		**4,936.35**

B. Other Equity

(₹ in Lakhs)

	Reserve & Surplus					Total
	Security premium	Capital Reserves	General Reserve	Share Based Payment Reserve	Retained Earning	
Balances as at 1st April ,2024	**30,399.60**	**222.17**	**11,443.86**	**53.08**	**1,32,431.62**	**1,74,550.33**
Profit for the year					17,433.44	17,433.44
Other Comprehensive Income for the Year					35.20	35.20
Total Comprehensive Income for The year					**17,468.64**	**17,468.64**
Increase in Security Premium on account of QIP issue	-					-
Utilisation for Bonus Issue						-
Employee Stock Option				(53.08)		(53.08)
Dividend-Equity Share					(4,538.58)	(4,538.58)
Provision for taxation of earlier Year					-	-
Balance as at 31st March ,2025	**30,399.60**	**222.17**	**11,443.86**	**-**	**1,45,361.68**	**1,87,427.31**
Balances as at 1st April ,2025	**30,399.60**	**222.17**	**11,443.86**	**-**	**1,45,361.68**	**1,87,427.31**
Profit for the year					21,806.90	21,806.90
Other Comprehensive Income for the Year					21.48	21.48
Total Comprehensive Income for The year					**21,828.38**	**21,828.38**
Increase in Security Premium on account of QIP issue	78,011.20					78,011.20
Utilisation for Bonus Issue	(2,269.29)					(2,269.29)
Employee Stock Option				-		-
Dividend-Equity Share					(5,673.23)	(5,673.23)
Provision for taxation of earlier Year					(173.58)	(173.58)
Balance as at 31st March ,2026	**1,06,141.50**	**222.17**	**11,443.86**	**-**	**1,61,343.25**	**2,79,150.78**

The accompanying notes form an integral part of the standalone financial statements

As per our Report of even date

For K P M R & Co
Chartered Accountants
(Registration No. 104497W)

For Raman S. Shah & Co
Chartered Accountants
(Registration No. 111919W)

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Managing Director & CFO
DIN : 00183629

Raghupathy Thyagrajan
Whole Time Director
DIN : 00183305

Manoj Kumar Mewara
Company Secretary

Place : Mumbai
Dated : 27.05.2026

Notes to the financial statements for the year ended 31st March, 2026

1 - Summary of the Material Accounting Policies and other Explanatory Information:

I. Corporate information

Time Technoplast Ltd ('TTL' or 'the company'), (CIN: L27203DD1989PLC003240) is a public limited company incorporated in India is a multinational conglomerate involved in the manufacturing of technology and innovation driven polymer & Composite products . The Company is a public limited company and is listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). The Company has its registered office at 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman,Dadra and Nagar Haveli, Daman and Diu (U.T.) 396 210

II. Significant Accounting Policies followed by the Company

(a) Basis of preparation and presentation

i) General information and statement of compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and relevant rules thereafter, including the presentation and disclosure requirements of Division II of Schedule III to the Act and the guidelines issued by the Securities and Exchange Board of India ('SEBI'), to the extent applicable. The accounting policies are applied consistently to all the periods presented in the financial statements.

ii) Basis of preparation

The standalone financial statements have been prepared on a historical cost convention and on an accrual and going concern basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:

1. Certain financial assets and liabilities are measured at fair value;
2. Defined benefit plans;
3. Equity settled Share Based Payments

iii) Current & non current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act

iv) Rounding of amounts

All amounts included in the standalone financial statements and notes are reported in Indian Rupees ('INR') in lakhs, unless otherwise stated and have been rounded off to the nearest lakhs.

v) Functional and Presentation Currency

Items included in the standalone financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e., the "functional currency"). The standalone financial statements are presented in INR, which is the functional and presentation currency of the Company.

(b) Use of estimates and judgments

The preparation of standalone financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and judgements used in the preparation of the financial statements are continuously evaluated and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results may differ from these estimates. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

(c) Property, plant and equipment

Property, plant, and equipment (PPE) is recognized when it is probable that future economic benefits associated with the item will flow to the Company and the cost can be measured reliably. PPE includes tangible assets such as freehold land, factory buildings, plant and machinery, moulds, furniture, office equipment, vehicles, computers, and right-of-use (ROU)

Notes to the financial statements for the year ended 31st March, 2026

assets acquired under leases.

PPE is initially measured at cost, which includes:

- Purchase price, including non-refundable taxes and duties, net of discounts and rebates;
- Directly attributable costs of bringing the asset to its location and condition for intended use (e.g., transport, installation, professional fees);
- Estimated costs of dismantling and removing the asset or restoring the site, if applicable;
- For in-house manufactured or constructed assets (e.g., moulds, machinery), the cost of raw materials, direct labor, and a systematic allocation of production overheads.

Capital work-in-progress comprises the cost of PPE and related expenses not yet ready for their intended use at the reporting date.

PPE is carried at cost less accumulated depreciation and accumulated impairment losses, if any, using the cost model. Freehold land is not depreciated. ROU assets are measured at cost less accumulated depreciation and impairment.

Freehold land is carried at cost. All other items of property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Leasehold land is stated at historical cost less amounts written off proportionate to expired lease period.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided using the straight-line method over the estimated useful lives of assets, as specified in Schedule II of the Companies Act, 2013, unless the Company's management determines a different useful life based on technical evaluation.

Useful life considered for calculation of depreciation for various assets class are as follows

Category	Useful Life
Factory Buildings	30 Years
Office Premises	45 Years
Plant, Machinery & Moulds	7-20 Years
Furniture & Fixture	10 Years
Office Equipment	3-5 Years
Vehicles	8-10 Years
Computers & Software	3 Years

The management believes that the useful life as given above the best represent the period over which the management expects to use these assets. The Company reviews the useful life and residual value at each reporting date.

Depreciation on assets added/sold or discarded during the year is being provided on pro-rata basis up to the date on which such assets are added/sold or discarded.

Gain & Losses on disposal are determined by comparing proceeds with carrying amount. Theses are included in the statement of Profit and Loss

ROU assets are depreciated on a straight-line basis over the shorter of the lease term or the useful life of the asset. Leasehold improvements are amortized over the lease term.

Where an item of PPE comprises significant components with different useful lives, each component is depreciated separately based on its specific useful life.

Impairment

PPE is tested for impairment when there is an indication of impairment. Impairment losses are recognized in the Statement of

Notes to the financial statements for the year ended 31st March, 2026

Profit and Loss when the carrying amount exceeds the recoverable amount (higher of fair value less costs to sell and value in use).

Derecognition

PPE is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses on derecognition are calculated as the difference between net disposal proceeds and the carrying amount and are recognized in the Statement of Profit and Loss.

(d) Intangible Assets

Intangible assets, including computer software are recognized when it is probable that future economic benefits attributable to the asset will flow to the Company and the cost can be measured reliably.

Computer software

Computer software are stated at cost,less accumulated amortization and impairments, if any.

Amortization method and useful life

The company amortizes computer software using straight-line method over the period of 3 years .

Gain & Losses on disposal are determined by comparing proceeds with carrying amount. Theses are included in the statement of Profit and Loss

(e) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Company as a lessee

The Company's lease asset class primarily consists of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i) the contract involves the use of an identified asset

(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

(iii) the Company has the right to direct the use of the asset

Right-of-Use Asset

At the date of commencement of the lease, the Company recognises a right of use ('ROU') asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (shortterm leases) and leases of low value assets. For these short-term and leases of low value assets, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The ROU asset is initially measured at cost, comprising**:**

- The initial amount of the lease liability;
- Lease payments made at or before the commencement date, less any lease incentives received;
- Initial direct costs incurred; and
- Estimated costs to dismantle, remove, or restore the leased asset, if applicable, as required by the lease agreement.

Subsequently, the ROU asset is measured at cost less accumulated depreciation and accumulated impairment losses, if any, and adjusted for any remeasurement of the lease liability.

Notes to the financial statements for the year ended 31st March, 2026

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

Lease Liability

The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment on whether it will exercise an extension or a termination option.

Lease liabilities and ROU assets have been separately presented in the standalone balance sheet and lease payments have been classified as financing cash flows.

(f) Cash & Cash Equivalents

Cash and cash equivalents comprise cash on hand, Cheque in hand, demand deposits with banks, and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

(g) Inventories

Inventories which comprise Raw Materials, Work-in-Progress, Stores and spares, Finished Goods and Stock-in-trade are recognized as assets when the Company obtains control of the goods, and it is probable that the future economic benefits associated with the inventories will flow to the Company, and the cost can be measured reliably.

Inventories are valued at the lower of cost and net realizable value (NRV), except for Goods-in-Transit, which are valued at cost. NRV is the estimated selling price in the ordinary course of business, less the estimated costs of completion and costs necessary to make the sale. The net realisable value is estimated and inventory is written down for defective and obsolete items, wherever necessary.

Cost comprises

1. Cost of Purchase: Which includes purchase price, import duties, non-refundable taxes, transport, handling, and other costs directly attributable to acquiring the inventories, less trade discounts and rebates.
2. Cost of Conversion: Which includes direct labor, direct materials, and a systematic allocation of fixed and variable production overheads incurred in converting materials into Work-in-Progress or Finished Goods.
3. Other Costs: Which includes costs incurred to bring inventories to their present location and condition, such as freight and insurance for Goods-in-Transit.

   The cost of inventories is determined using the following methods, as applicable. First-in-First-out (FIFO) or Weighted Average Cost for Raw Materials, Work-in-Progress, Finished Goods, and Stock-in-Trade or 'Specific identification', as applicable.

(h) Investment in subsidiaries and Joint ventures

Investments in subsidiaries and joint ventures are recognized when the Company obtains control (for subsidiaries) or joint control (for joint ventures) over the investee. Control is achieved when the Company has power over the investee, exposure or rights to variable returns, and the ability to affect those returns through its power. Joint control exists when decisions about relevant activities require the unanimous consent of the partiesFind parties sharing control.

Notes to the financial statements for the year ended 31st March, 2026

Investments in subsidiaries and joint ventures are accounted for at cost in the Company's separate financial statements, as permitted by Ind AS 27. Cost comprises the fair value of the consideration paid at the acquisition date plus any directly attributable transaction costs. If an investment is classified as held for sale under Ind AS 105 (Non-current Assets Held for Sale and Discontinued Operations), it is measured at the lower of its carrying amount and fair value less costs to sell.

Investments carried at cost are reviewed for impairment in accordance with Ind AS 36 (Impairment of Assets). An impairment loss is recognized in profit or loss when the recoverable amount of the investment is less than its carrying amount. The recoverable amount is the higher of the investment's fair value less costs to sell and its value in use. Impairment losses are reversed if there is a subsequent increase in the recoverable amount, to the extent that the carrying amount does not exceed the original cost.

Dividends received from subsidiaries or joint ventures are recognized in profit or loss when the Company's right to receive payment is established, provided it further distribution is not considered a recovery of the investment cost.

(i) Financial Instruments

A financial instrument is any contract the gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Recognition

A financial asset or financial liability is recognized when the Company becomes a party to the contractual provisions of the instrument. Financial instruments are initially recognized at fair value, adjusted for transaction costs directly attributable to the acquisition or issue of the financial asset or liability, except for those classified as fair value through profit or loss (FVTPL), where transaction costs are expensed immediately in the Statement of Profit and Loss.

Classification and Measurement

Financial Assets

The Company classifies financial assets based on its business model for managing the assets and the contractual cash flow characteristics of the assets, as follows:

Amortized Cost: Assets held within a business model to collect contractual cash flows that are solely payments of principal and interest (SPPI) are measured at amortized cost using the effective interest rate (EIR) method. Interest income is included in other income in the Statement of Profit and Loss.

Fair Value Through Other Comprehensive Income (FVOCI): Debt instruments held within a business model to collect contractual cash flows and sell, where cash flows meet the SPPI test, are measured at FVOCI. Interest income is recognized using the EIR method, and fair value changes are recognized in other comprehensive income (OCI), with amounts reclassified to profit or loss upon derecognition.

Fair Value Through Profit or Loss (FVTPL): Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL, with changes in fair value recognized in the Statement of Profit and Loss. Interest income is included in other income.

Equity instruments, other than investments in subsidiaries, joint ventures, and associates, are measured at FVTPL, with changes in fair value recognized in the Statement of Profit and Loss. The Company may make an irrevocable election at initial recognition to measure specific equity investments at FVOCI, with fair value changes recognized in OCI and no recycling to profit or loss upon derecognition. No such election has been made.

Financial Liabilities

Financial liabilities are classified as either:

Amortized Cost: Measured using the EIR method, with interest expense recognized in the Statement of Profit and Loss.

FVTPL: Liabilities designated as FVTPL or held for trading, with changes in fair value recognized in the Statement of Profit and Loss.

Notes to the financial statements for the year ended 31st March, 2026

Derivative Financial Instruments

Derivative financial instruments, such as forward foreign exchange contracts used to hedge foreign currency risks, are initially recognized at fair value on the date the contract is entered into and subsequently remeasured at fair value. Changes in fair value are recognized in the Statement of Profit and Loss.

Impairment of Financial Assets

The Company applies the expected credit loss (ECL) model to financial assets measured at amortized cost, FVOCI (debt instruments), trade receivables, and lease receivables. ECL is measured based on historical trends, industry practices, and the business environment, considering whether there has been a significant increase in credit risk since initial recognition. For trade receivables, the Company may apply the simplified approach, recognizing lifetime ECL. Impairment losses or reversals are recognized in the Statement of Profit and Loss.

Derecognition

A financial asset is derecognized when the contractual rights to the cash flows expire or the Company transfers substantially all the risks and rewards of ownership. A financial liability is derecognized when the obligation is discharged, cancelled, or expires. Gains or losses on derecognition are recognized in the Statement of Profit and Loss, except for FVOCI debt instruments, where accumulated OCI amounts are reclassified to profit or loss.

Offsetting

Financial assets and financial liabilities are offset, and the net amount is presented in the balance sheet, when the Company has a legally enforceable right to offset and intends to settle on a net basis or realize the asset and settle the liability simultaneously.

Impairment of Non-Financial Assets

The Company applies Ind AS 36 (Impairment of Assets) to assess the impairment of non-financial assets, such as property, plant, and equipment, intangible assets, and cash-generating units (CGUs).

Assessment

At each reporting date, the Company assesses whether there is an indication that a non-financial asset or CGU may be impaired. If such an indication exists, the recoverable amount is estimated. The recoverable amount is the higher of the asset's or CGU's fair value less costs to sell and its value in use.

Impairment Loss

An impairment loss is recognized in the Statement of Profit and Loss when the carrying amount of an asset or CGU exceeds its recoverable amount. The loss is calculated as the difference between the carrying amount and recoverable amount. For CGUs, impairment losses are allocated first to reduce the carrying amount of any goodwill, then to other assets pro-rata.

Write-off and Reversal

If there are no realistic prospects of recovery, the asset is written off. If the recoverable amount subsequently increases due to an objective event occurring after the impairment, the impairment loss is reversed, provided the carrying amount does not exceed the amount that would have been determined had no impairment been recognized. Reversals are recognized in the Statement of Profit and Loss.

(j) Segment Reporting:

Operating segments are identified based on the internal reporting structure provided to the chief operating decision maker (CODM), who is responsible for allocating resources and assessing the performance of the Company's operating segments. An operating segment is a component of the Company that engages in business activities from which it earns revenues and incurs expenses, whose operating results are regularly reviewed by the CODM, and for which discrete financial information is available.

The amounts reported for each operating segment are consistent with the internal financial information provided to the CODM. Segment revenue, results, assets, and liabilities are measured based on the same accounting policies as those used in the Company's financial statements, unless otherwise specified in the internal reporting framework. Inter-segment transactions, if any, are recorded at the amounts used for internal reporting purposes.

Notes to the financial statements for the year ended 31st March, 2026

(k) Borrowing Costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. These include interest expense calculated using the effective interest rate method, finance charges on lease liabilities, and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to interest costs, limited to the amount that would have been incurred had the borrowing been in the functional currency.

Borrowing costs directly attributable to the acquisition, construction, or production of a qualifying asset are capitalized as part of the cost of that asset. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use or sale.

Capitalization of borrowing costs begins when expenditures for the qualifying asset are being incurred; borrowing costs are being incurred; and activities necessary to prepare the asset for its intended use or sale are in progress.

Capitalization is suspended during extended periods when active development of the qualifying asset is interrupted, unless the interruption is part of the necessary preparation process. Capitalization ceases when substantially all activities necessary to prepare the qualifying asset for its intended use or sale are complete.

Capitalized borrowing costs are included in the cost of the qualifying asset in the balance sheet, typically under property, plant, and equipment or other relevant asset categories.

All other borrowing costs are recognized as an expense in the Statement of Profit and Loss in the period in which they are incurred.

(l) Provisions, contingent liabilities & contingent assets

Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable (more likely than not) that an outflow of economic resources will be required to settle the obligation, and the amount can be reliably estimated. Provisions are only recognized for obligations arising from specific events and are not used for future operating losses.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date, taking into account the risks and uncertainties associated with the obligation. Where the effect of the time value of money is material, the provision is discounted to its present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The unwinding of the discount is recognized as a finance cost in the Statement of Profit and Loss.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources will be required, the provision is reversed. Increases in provisions due to the passage of time (unwinding of discount) are recognized as finance costs.

Contingent Liabilities

Contingent liabilities are possible obligations arising from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the Company's control. They are also present obligations that either do not meet the probability criterion for recognition or cannot be measured reliably. Contingent liabilities are not recognized but are disclosed in the notes to the financial statements, unless the possibility of an outflow of resources is remote.

Contingent Assets

Contingent assets are possible assets arising from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the Company's control. Contingent assets are not recognized in the financial statements but are disclosed when an inflow of economic benefits is probable.

Provisions are presented as current or non-current liabilities in the balance sheet based on the expected timing of settlement. Contingent liabilities and contingent assets, where applicable, are disclosed in the notes to the financial statements.

Notes to the financial statements for the year ended 31st March, 2026

(m) Revenue from contract with customers

Revenue is recognized when (or as) the Company satisfies a performance obligation by transferring promised goods or services to a customer ;i.e. when the customer is able to direct the use of the transferred goods or services and obtains substantially all of the remaining benefits , for an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue is the transaction price the company expects to be entitled to. In determining the transaction price, the company considers the effects of variable consideration, the existence of significant financing contracts, noncash consideration and consideration payable to customers, if any.

Variable Consideration

Variable consideration, such as discounts, volume rebates, or price concessions, is estimated based on historical experience and current contract terms, using the expected value method. These amounts are included in the transaction price only to the extent that it is highly probable that a significant reversal will not occur. Provisions for expected discounts or rebates are recognized as a reduction of revenue

Sale of Goods

Revenue from the sale of goods is recognized at a point in time when control of the goods is transferred to the customer, typically upon delivery as per agreed delivery terms (e.g., FOB, CIF, or Ex-Works). Control is transferred when the customer has the ability to direct the use of and obtain substantially all the economic benefits from the goods, and no significant unfulfilled obligations remain. Revenue from sales of goods is net of taxes.

No element of financing component is recognized as the credit terms for sales (typically 30–60 days) are consistent with market practices and do not constitute a significant financing arrangement.

Rendering of Services

Revenue from services is recognized over time as the services are performed, provided the performance creates an asset with no alternative use and the Company has an enforceable right to payment for services rendered.

Foreign Currency Transactions

Revenue from contracts denominated in foreign currencies is translated into the functional currency (INR) at the exchange rate on the date of the transaction or an average rate if it approximates the actual rate. Exchange differences arising from settlement or remeasurement are recognized in the Statement of Profit and Loss as other income or expense.

Dividend Income

Dividend income from investments is recognized in the Statement of Profit and Loss when the Company's right to receive payment is established, provided it is probable that economic benefits will flow to the Company and the amount can be reliably measured.

Revenue is presented as a separate line item in the Statement of Profit and Loss, net of discounts, rebates, and taxes.

(n) Contract Balances

- Trade Receivables: Recognized when the right to consideration becomes unconditional (i.e., only the passage of time is required before payment is due), typically upon delivery of goods.
- Contract Assets: Recognized for conditional rights to consideration (e.g., unbilled revenue for customized products or services where invoicing is contingent on milestones other than time), measured at the allocated transaction price less any impairment losses.
- Contract Liabilities: Recognized when the Company receives consideration (e.g., advance payments) before satisfying performance obligations. These are recognized as revenue when the related goods or services are transferred to the customer.

Contract assets and contract liabilities are presented as current assets and liabilities, respectively, in the balance sheet, unless they are expected to be settled beyond 12 months.

Notes to the financial statements for the year ended 31st March, 2026

(o) Employee benefits

Short-Term Employee Benefits

Short-term employee benefits, such as wages, salaries, bonuses, and paid annual leave expected to be settled wholly within 12 months after the period in which employees render the related services, are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss during the period the services are rendered.

Post-Employment Benefits

The Company operates defined benefit plans (e.g., gratuity) and defined contribution plans (e.g., provident fund, superannuation fund, Employees' State Insurance, Employees' Pension Scheme).

Defined Benefit Plans

The liability or asset recognized in the balance sheet for defined benefit plans, such as gratuity, is the present value of the defined benefit obligation (DBO) at the reporting date less the fair value of plan assets, if any. The DBO is calculated annually by independent actuaries using the projected unit credit method. The present value of the DBO is determined by discounting estimated future cash outflows using market yields on government bonds at the reporting date, with terms approximating the duration of the obligation.

Net interest cost, calculated by applying the discount rate to the net balance of the DBO and fair value of plan assets, is recognized as an employee benefit expense in the Statement of Profit and Loss. Remeasurements, including actuarial gains/losses from experience adjustments and changes in actuarial assumptions, are recognized directly in other comprehensive income (OCI) and included in retained earnings in the statement of changes in equity. These remeasurements are not reclassified to profit or loss in subsequent periods.

Defined Contribution Plans

Contributions to defined contribution plans, such as provident fund, superannuation fund, and state plans (e.g., Employees' State Insurance, Employees' Pension Scheme), are recognized as an expense in the Statement of Profit and Loss when employees render the related services. The Company has no further payment obligations beyond these contributions.

Other employee benefits

The liabilities for earned leave is determined on the basis of accumulated leave to the credit of the employees as at the year end charged to the statement of profit and loss as per the Company's rules .

(p) Share Based Payments

Equity-settled share based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date. Details regarding the determination of the fair value of equity settled share based payments transactions are set out in Note 32.

Measurement and disclosure of the Employee Share based payment plan is done in accordance with Securities and Exchange Board of India (Share Based Employee Benefits) regulations, 2014 and the guidance note on accounting for Employee Share based Payments, issued by ICAI.

(q) Foreign Currency translation

Functional and Presentation Currency

The financial statements are presented in Indian Rupee (INR), which is the Company's functional and presentation currency.

Transactions and Balances

Foreign currency transactions are initially recorded in the functional currency (INR) using the exchange rate prevailing at the date of the transaction.. Exchange differences arising on settlement or translation of monetary items are recognized in the Statement of Profit and Loss, except for exchange differences on foreign currency borrowings directly attributable to the acquisition or construction of qualifying assets, which are capitalized as part of the asset cost, per Ind AS 23.

Notes to the financial statements for the year ended 31st March, 2026

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rate at the reporting date. Non-monetary items measured at historical cost in a foreign currency are translated using the exchange rate at the date of the transaction and are not retranslated. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value is determined, with exchange differences recognized in the same manner as the fair value gain or loss.

(r) Non current assets held for sale

Non-current assets or disposal groups comprising of assets and liabilities are classified as 'held for sale' when all of the following criteria's are met:

i) decision has been made to sell.

ii) the assets are available for immediate sale in its present condition.

iii) the assets are being actively marketed and

iv) sale has been agreed or is expected to be concluded within 12 months of the Balance Sheet date.

A disposal group is classified as a discontinued operation if it represents a separate major line of business or geographical area of operations or is part of a single coordinated plan to dispose of such a line or area.

Non-current assets and disposal groups classified as 'held for sale' are measured at the lower of its carrying value and fair value less costs to sell. Non-current assets held for sale are not depreciated or amortized. Any impairment loss is recognized in the Statement of Profit and Loss.

Non-current assets and disposal groups held for sale are presented in the balance sheet, separately from other assets and liabilities. The results of discontinued operations, if any, are presented separately in the Statement of Profit and Loss.

(s) Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the other comprehensive income or directly in equity. In which case, the tax is also recognised in other comprehensive income or equity respectively.

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the reporting date.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases used for taxation purposes. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for deductible temporary differences, unused tax losses, and tax credits to the extent it is probable that future taxable profits will be available to utilize them.

Deferred tax assets and liabilities are measured at the tax rates expected to apply in the period when the asset is realized or the liability is settled, based on tax rates and laws enacted or substantively enacted at the reporting date. The carrying amounts of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available.

(t) Earning Per share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company

- by the weighted average number of equity shares outstanding during the financial year,

The weighted average number of shares is adjusted for events such as bonus issues, share splits, or consolidations that change the number of shares without a corresponding change in resources.

Notes to the financial statements for the year ended 31st March, 2026

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after-tax effect of interest and other financing costs associated with dilutive potential equity shares (e.g., share options, convertible instruments); and
- The weighted average number of additional equity shares that would be outstanding assuming the conversion of all dilutive potential equity shares.

(u) Cash Flow statement

The cash flow statement is prepared using the indirect method, whereby profit before tax is adjusted for:

- Non-cash transactions (e.g., depreciation, provisions, unrealized foreign exchange gains/losses);
- Deferrals or accruals of past or future operating cash receipts or payments; and
- Items of income or expense associated with investing or financing cash flows.

Cash flows are classified into operating, investing, and financing activities, reflecting the Company's principal revenue-producing activities, asset acquisitions/disposals, and capital/debt transactions, respectively.

(v) Recent Accounting Pronouncements not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time

On August 13, 2025, Ministry of Corporate Affairs ("MCA") notified the amendments to the following standard:

Ind AS 7 – Cash flow statement and Ind AS 107 – Financial Instruments Disclosure – These amendments include additional disclosure requirements for supplier financing arrangements relating to cash and non- cash changes (i.e. the effect of business combinations, exchange differences or other transactions that do not require the use of cash or cash equivalents) and disclosure relating to the terms and conditions related to the arrangement including disclosure of dissimilar terms separately along with carrying amounts in line items disclosed for which suppliers have received payments from financial institution and range of due dates. The liquidity risk disclosure will also include the disclosure for supplier financing arrangement which includes maturity analysis for supplier financing arrangement and a description of how the entity manages the liquidity risk inherent in Supplier Financing Arrangement. The amendment is applicable from April 1, 2025 with exemption to comparative period and interim periods in which entity first applies the amendments. The Company has reviewed the amendment and based on its evaluation company does not require to any disclosures in the financial statements.

Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

Recent Accounting Pronouncements not yet effective

Ind AS 1 – Presentation of Financial Statements – Distinction between current and non-current liability. These amendments provide clearer guidance on classification of the liabilities as current and non-current liability by including the additional definition and considerations for classification of the liability. The amendments also provide additional disclosure requirements relating to material breach of long-term loan arrangement. The amendment relates to classification of the non-current and current bifurcation of long-term loan arrangement due to breach of covenants on or before the end of reporting period. Due to this, the loan is considered to be payable on demand and is classified as current liability, unless the lender agrees, by the end of the reporting period to provide a period of grace of at least twelve months after the reporting period within which the entity can rectify the breach and during which the lender cannot demand immediate repayment. The amendment is applicable from April 1, 2026. The Company is currently assessing the probable impact of amendments which are applicable in its annual financial statements.

Notes to the financial statements for the year ended 31st March, 2026

2.(a) Property, Plant and Equipment
Right of use Assets

(₹ in Lakhs)

	Land	Factory Building	Office Premises	Plant & Machinery	Furniture & Fixtures	Office Equipments	Vehicles	Computers	Total	Right of use Assets
Gross Carrying Amount										
Balance As at 1st April 2024	1,811.94	6,916.70	17.61	1,93,781.54	743.62	600.61	521.79	681.98	2,05,075.79	3,266.38
Additions	-	1,339.88	-	8,000.45	18.85	26.06	33.29	60.08	9,478.61	841.75
Deductions/ Adjustment	2.00	134.82	-	-	-	-	-	-	136.82	642.88
Balance As at 31st March 2025	**1,809.94**	**8,121.76**	**17.61**	**2,01,781.99**	**762.47**	**626.67**	**555.08**	**742.06**	**2,14,417.58**	**3,465.25**
Accumulated Depreciation										
Balance As at 1st April 2024	-	4,010.70	12.41	97,865.82	671.62	528.51	443.46	645.17	1,04,177.69	1,521.05
Depreciation for the year	-	360.45	0.22	9,708.99	18.10	20.51	15.53	23.47	10,147.27	431.42
Deductions/ Adjustment	-	2.57	-	-	-	-	-	-	2.57	527.18
Balance As at 31st March 2025	**-**	**4,368.58**	**12.63**	**1,07,574.81**	**689.72**	**549.02**	**458.99**	**668.64**	**1,14,322.39**	**1,425.30**
Net Carrying Amount As at 1st April 2024	1,811.94	2,906.00	5.20	95,915.72	72.00	72.10	78.33	36.81	1,00,898.10	1,745.33
Net Carrying Amount As at 31st March 2025	1,809.94	3,753.18	4.98	94,207.18	72.75	77.65	96.09	73.42	1,00,095.19	2,039.95
Gross Carrying Amount										
Balance As at 1st April 2025	1,809.94	8,121.76	17.61	2,01,781.99	762.47	626.67	555.08	742.06	2,14,417.58	3,465.25
Additions	-	1,426.78	-	36,378.16	7.41	66.51	2.33	48.42	37,929.61	812.83
Deductions/ Adjustment	-	102.00	-	19,351.15	14.79	10.92	4.40	7.75	19,491.01	257.21
Balance As at 31st March 2026	**1,809.94**	**9,446.54**	**17.61**	**2,18,809.00**	**755.09**	**682.26**	**553.01**	**782.73**	**2,32,856.18**	**4,020.87**
Accumulated Depreciation										
Balance As at 1st April 2025	-	4,368.58	12.63	1,07,574.81	689.72	549.02	458.99	668.64	1,14,322.39	1,425.30
Depreciation for the year	-	371.26	0.20	9,123.82	14.37	18.72	12.79	36.31	9,577.48	465.47
Deductions/ Adjustment	-	24.93	-	5,058.86	12.07	7.11	4.40	6.23	5,113.60	257.21
Balance As at 31st March 2026	**-**	**4,714.91**	**12.83**	**1,11,639.78**	**692.02**	**560.63**	**467.38**	**698.72**	**1,18,786.27**	**1,633.56**
Net Carrying Amount As at 1st April 2025	**1,809.94**	**3,753.18**	**4.98**	**94,207.18**	**72.75**	**77.65**	**96.09**	**73.42**	**1,00,095.19**	**2,039.95**
Net Carrying Amount As at 31st March 2026	**1,809.94**	**4,731.63**	**4.78**	**1,07,169.22**	**63.07**	**121.63**	**85.63**	**84.01**	**1,14,069.91**	**2,387.31**

Notes to the financial statements for the year ended 31st March, 2026

2 (b) - Capital Work in progress

(i) Movement in capital work in progress

(₹ in Lakhs)

Balance As at 1st April 2024	**3,879.65**
Additions during the year	5,631.40
Assets Capitalized during the year	4,075.41
Balance As at 31st March 2025	**5,435.64**
Additions during the year	19,711.66
Assets Capitalized during the year	7,209.42
Balance As at 31st March 2026	**17,937.88**

(ii) Ageing Schedule of capital work in progress

	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2.3 years	More than 3 years	Total
As at 31st March 2025	3,031.36	2,404.28	-	-	5,435.64
As at 31st March 2026	14,956.25	2,981.63	-	-	17,937.88

(iii) It comprises of various projects and expansion spread over all units.

There are no capital working progress that are overdue or exceeded their original plan/budget.

3 - Intangible Assets

Particulars	(₹ in Lakhs)
Computer Software	
Gross Carrying Amount	
Balance As at 1st April 2024	460.30
Additions	10.75
Deductions/ Adjustment	-
Balance As at 31st March 2025	**471.05**
Accumulated Depreciation	
Balance As at 1st April 2024	447.62
Depreciation for the year	5.33
Deductions/ Adjustment	-
Balance As at 31st March 2025	**452.95**
Net Carrying Amount As at 1st April 2024	12.68
Net Carrying Amount As at 31st March 2025	18.10
Gross Carrying Amount	
Balance As at 1st April 2025	471.05
Additions	1.29
Deductions/ Adjustment	0.38
Balance As at 31st March 2026	**471.96**
Accumulated Depreciation	
Balance As at 1st April 2025	452.95
Depreciation for the year	7.22
Deductions/ Adjustment	0.38
Balance As at 31st March 2026	**459.79**
Net Carrying Amount As at 1st April 2025	**18.10**
Net Carrying Amount As at 31st March 2026	**12.17**

Notes to the financial statements for the year ended 31st March, 2026

4 - Non Current Investment

Particulars	As at 31st March, 2026 No. of Units	As at 31st March, 2026 ₹ in Lakhs	As at 31st March, 2025 No. of Units	As at 31st March, 2025 ₹ in Lakhs
Investment in Equity Instruments				
Investment Measured at cost				
Investment in Subsidiary companies				
Quoted				
Equity Instruments at cost, fully paid-up				
TPL Plastech Limited (Equity Shares of ₹ 2 each)	5,83,96,260	3,219.99	5,83,96,260	3,219.99
		3,219.99		**3,219.99**
Unquoted				
Equity Instruments at cost, fully paid-up				
Power Build Batteries Private Limited (Equity Shares of ₹ 10 each)	9,40,092	6,898.65	9,40,092	6,898.65
Elan Incorporated Fze ,Sharjah (Equity Shares of AED 1,50,000 each)	74	1,206.26	74	1,206.26
Kompozit Praha Sro.(Equity Shares of CZK 1000 each)	86,418	1,610.40	86,418	1,610.40
Ikon Investment Holdings Ltd -Mauritius (Equity Shares of US$ 1 each)	3,64,450	163.31	3,64,450	163.31
GNXT Investment holdings - Singapore (Equity Shares of US$ 1 each)	11,05,500	492.21	11,05,500	492.21
Schoeller Allibert Time Holding PTE Ltd - Singapore (Equity Shares of SG$ 1 each)	25,23,142	997.45	25,23,142	997.45
Time Material Handling Solutions Ltd - (Equity Shares of ₹ 10 each)	48,81,223	0.49	48,81,223	0.49
(Formerly known as Schoeller Allibert Time Materials Handling Solutions Limited)				
Time Ecotech Private Limited (Equity Shares of ₹ 10 each)	50,00,000	500.00	-	-
		11,868.77		**11,368.77**
Investment in Joint Venture				
Unquoted				
Equity Instruments at cost, fully paid-up				
Time Mauser Industries Private Limited (Equity Shares of ₹ 10 each)	1,06,06,050	1,890.42	1,06,06,050	1,890.42
		1,890.42		**1,890.42**
Other Investment				
Unquoted				
Equity Instrument at Cost, fully paid-up				
FPEL Phoenix Private Limited (Equity Shares of ₹ 10 each)	6,92,250	150.50	6,92,250	150.50
Enerparc Solar Power 10 Private Limited (Equity Shares of ₹ 10 each)	15,75,000	157.50	8,15,000	81.50
Enerparc Solar Power 9 Private Limited (Equity Shares of ₹ 10 each)	10,50,000	105.00	-	-
Neo Green Power Energy Private Limited (Equity Shares of ₹ 10 each)	4,00,000	40.00	4,00,000	40.00
Saraswat Co-Operative Bank Limited (Equity Shares of ₹ 10 each)	2,500	0.25	-	-
SVC Co-Operative Bank Limited (Equity Shares of ₹ 10 each)	50,000	5.00	-	-
		458.25		**272.00**
Total Non Current Investment		**17,437.43**		**16,751.18**
Aggregate amount of Quoted Investments		3,219.99		3,219.99
Market Value of Quoted investments		30,541.24		43,808.87
Aggregate amount of Unquoted Investments		14,217.44		13,531.19
Aggregate amount of impairment in value of investments		-		-

5 - Other Financial Assets

	As at 31st March, 2026	As at 31st March, 2025
Deposit with Government & Semi Government Authorities	685.36	713.46
Sundry Deposits	489.98	686.81
Total	**1,175.34**	**1,400.27**

6 - Inventories

Raw Materials *	44,785.82	34,930.84
Work-in-progress	14,940.37	12,323.78
Finished goods	11,798.38	9,866.22
Stores & Spares	425.36	398.17
Total	**71,949.93**	**57,519.01**

*Including goods in transit ₹ 4,907.05 Lakhs , (31st March 2025 ₹ 2080.12 Lakhs)

Notes to the financial statements for the year ended 31st March, 2026

7 - Trade receivables

(₹ In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade receivable Considered good- Unsecured	80,311.87	73,359.89
Trade receivable which have significant increase in credit risk	164.90	198.08
Trade receivable - Credit impaired	653.54	625.99
	81,130.31	**74,183.96**
Allowance for unsecured doubtful debts	(647.28)	(612.10)
Total	**80,483.03**	**73,571.86**

Trade Receivable Ageing

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
As At 31st March 2026						
Undisputed Trade Receivables - considered good	79,307.11	1,004.76	-	-	-	80,311.87
Undisputed Trade Receivables – Which have significant increase in credit Risk		139.82	25.08	-	-	164.90
Undisputed Trade Receivables – Credit Impaired		-				-
Disputed Trade Receivables - Considered good	-	-	-	-	-	-
Disputed Trade Receivables – Which have significant increase in Credit Risk	-		-	-		-
Disputed Trade Receivables - Credit impaired	-	43.88	106.38	0.61	502.66	653.54
Sub Total	**79,307.11**	**1,188.47**	**131.46**	**0.61**	**502.66**	**81,130.31**
Less: Allowance for doubtful trade receivables	-	(23.89)	(120.12)	(0.61)	(502.66)	(647.28)
Total	**79,307.11**	**1,164.58**	**11.34**	**-**	**-**	**80,483.03**
As At 31st March 2025						
Undisputed Trade Receivables - considered good	72,431.25	928.63	-	-	-	73,359.89
Undisputed Trade Receivables – Which have significant increase in credit Risk	-	198.08	-	-	-	198.08
Undisputed Trade Receivables – Credit Impaired		-				-
Disputed Trade Receivables - Considered good	-	-	-	-	-	-
Disputed Trade Receivables – Which have significant increase in Credit Risk	-	-	-	-		-
Disputed Trade Receivables - Credit impaired	-	115.86	0.86	20.95	488.31	625.99
Sub Total	**72,431.25**	**1,242.58**	**0.86**	**20.95**	**488.31**	**74,183.96**
Less: Allowance for doubtful trade receivables	-	(101.97)	(0.86)	(20.95)	(488.31)	(612.10)
Total	**72,431.25**	**1,140.60**	**-**	**-**	**-**	**73,571.86**

8 - Cash & Cash Equivalent

Balances with banks	66.80	88.87
Fixed Deposits with Banks - QIP Balance.	36,561.07	-
Cash on hand	9.31	9.10
Cheques in Hand	2,184.93	1,768.45
Total	**38,822.11**	**1,866.42**

9 - Bank Balances Other than cash and cash equivalent

Unclaimed Dividend - Earmarked balances with banks	10.71	12.46
Fixed Deposits with Banks*	2,556.17	2,492.16
Total	**2,566.88**	**2,504.61**

* Receipts lodged with banks against credit facilities

10 - Other Current assets

Balances with statutory / government authorities	7,607.12	6,148.27
Other Loans and advances	36,593.50	30,777.08
Advances to Employee	29.30	29.41
Prepaid Expenses	448.85	424.47
Total	**44,678.78**	**37,379.23**

Notes to the financial statements for the year ended 31st March, 2026

11A - Share Capital

a)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	₹ in Lakhs	Number	₹ in Lakhs
Authorised				
Equity Shares of ₹ 1 each	97,50,00,000	9,750.00	50,00,00,000	5,000.00
Redeemable Preference Shares of ₹ 10 Each	25,00,000	250.00	25,00,000	250.00
Total		**10,000.00**		**5,250.00**
Issued, Subscribed & Paid - up				
Equity Shares of ₹ 1 each	49,36,35,379	4,936.35	22,69,29,066	2,269.29
TOTAL	**49,36,35,379**	**4,936.35**	**22,69,29,066**	**2,269.29**

b) Rights of Equity Shareholders

The Company has only one class of Equity Shares having par value of ₹ 1 each, holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company.

c) Reconciliation of numbers of equity shares

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	₹ in Lakhs	Number	₹ in Lakhs
Shares outstanding at the beginning of the year	22,69,29,066	2,269.29	22,69,29,066	2,269.29
Issue of Bonus Shares	22,69,29,066	2,269.29	-	-
Issue of Shares through QIP	3,97,77,247	397.77	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**49,36,35,379**	**4,936.35**	**22,69,29,066**	**2,269.29**

Note

1) The Board of Directors at its meeting held on 11th August, 2025 approved and recommended issue of fully paid-up Bonus Equity Shares in the ratio of 1:1 i.e. 1 (One) Bonus Equity Shares of Rs. 1/- each for every 1 (One) fully paid-up Equity Shares. The Shareholders approved the Bonus Issue at the Annual General Meeting held on 11th September, 2025. Pursuant to the authority granted the Board of Directors at its meeting held on 24th September, 2025 issued and allotted 22,69,29,066 fully paid-up equity shares of Rs. 1/- each increasing the total no. of Equity Shares from 22,69,29,066 to 45,38,58,132 by capitalizing Rs. 2,269.29 lakh from the Securities Premium Account.

2) During the year ended March 31, 2026, the Committee of Directors on November 11, 2025 allotted 3,97,77,247 equity shares of face value Rs. 1/- each to eligible Qualified Institutional Buyers (CUB)a t an issue price of Rs. 201.12 per equity share (including a premium of Rs.2 00.12 per equity share) aggregatingt o Rs. 800 Crore, pursuant to Qualified Institutions Placement(CIIP)in accordancew ith the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations (the ''SEBI ICDR Regulations").

d) Details of members holding equity shares more than 5%

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Time Securities Services Pvt. Ltd.	8,46,92,772	17.16%	4,23,46,386	18.66%
Vishwalaxmi Trading & Finance Pvt. Ltd.	7,02,01,018	14.22%	3,51,00,509	15.47%
Time Exports Pvt. Ltd.	4,47,64,938	9.07%	2,21,28,719	9.75%

Notes to the financial statements for the year ended 31st March, 2026

e) The details of Shares held by promoters at the end of the year

Particulars	As at 31st March, 2026			As at 31st March, 2025		
	No. of Equity Shares	% of total Shares	% changes during the year	No. of Equity Shares	% of total Shares	% changes during the year
Time Securities Services Private Limited	8,46,92,772	17.16%	-	4,23,46,386	18.66%	0.58%
Vishwalaxmi Trading and Finance Private Limited	7,02,01,018	14.22%	-	3,51,00,509	15.47%	-
Time Exports Private Limited	4,47,64,938	9.07%	1.15%	2,21,28,719	9.75%	-
Bharat Kumar Vageria	91,29,500	1.85%	-	45,64,750	2.01%	-0.54%
Naveen Kumar Jain	89,97,500	1.82%	-	44,98,750	1.98%	-1.42%
Raghupathy Thyagarajan	90,77,500	1.84%	-	45,38,750	2.00%	-0.55%
Ritu Jain	71,32,500	1.44%	-	35,66,250	1.57%	-
Vishal Anil Jain	5,99,880	0.12%	-	2,99,940	0.13%	-
Aruna Bharat Vageria	2,00,000	0.04%	-	1,00,000	0.04%	-

B - Other Equity (₹ In Lakhs)

Particulars	Reserve & Surplus					Total
	Securities Premium	Capital Reserve	General Reserve	Share Based Payment Reserve	Retained Earning	
Balances as at 1st April ,2024	**30,399.60**	**222.17**	**11,443.86**	**53.08**	**1,32,431.62**	**1,74,550.33**
Profit for the year					17,433.44	17,433.44
Other Comprehensive Income for the Year					35.20	35.20
Total Comprehensive Income for The year					**17,468.64**	**17,468.64**
Increase in Security Premium on account of QIP issue	-					-
Utilisation for Bonus Issue	-					-
Employee Stock Option			-	(53.08)	-	(53.08)
Dividend-Equity Share					(4,538.58)	(4,538.58)
Provision for taxation of earlier Year					-	-
Balance as at 31st March ,2025	**30,399.60**	**222.17**	**11,443.86**	**-**	**1,45,361.68**	**1,87,427.31**
Balances as at 1st April ,2025	**30,399.60**	**222.17**	**11,443.86**	**-**	**1,45,361.68**	**1,87,427.31**
Profit for the year					21,806.90	21,806.90
Other Comprehensive Income for the Year					21.48	21.48
Total Comprehensive Income for The year					**21,828.38**	**21,828.38**
Increase in Security Premium on account of QIP issue	78,011.20					78,011.20
Utilisation for Bonus Issue	(2,269.29)					(2,269.29)
Employee Stock Option			-	-	-	-
Dividend-Equity Share					(5,673.23)	(5,673.23)
Provision for taxation of earlier Year					(173.58)	(173.58)
Balance as at 31st March ,2026	**1,06,141.50**	**222.17**	**11,443.86**	**-**	**1,61,343.25**	**2,79,150.78**

Securities Premium: Securities premium is created due to premium on issue of shares. This will be utilised in accordance with the provisions of the Act.

Capital Reserve : Capital reserve represents the capital subsidy received by the Company. This will be utilised in accordance with the provisions of the Act.

General Reserve : The General reserve is created by way of transfer of profits from retained earnings .It is a free reserve and will be utilised in accordance with the provisions of the Act.

Share Based Payment Reserve : Share based payment reserve represents the cumulative expense recognised for equity settled transaction at each reporting date until the employee share options are exercised/ expired.

Retained Earning : Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Notes to the financial statements for the year ended 31st March, 2026

(₹ In Lakhs)

12 - Non Current Borrowings

	As at 31st March, 2026	As at 31st March, 2025
Secured Loans		
Term Loans		
-From Banks	14,787.09	14,198.13
TOTAL	**14,787.09**	**14,198.13**
Maturity profile of term loan are as set out below		
2 - 3 Years	9,913.03	8,311.15
Beyond 3 years	4,874.06	5,886.98
Total Non Current	**14,787.09**	**14,198.13**
1 year	6,074.19	4,717.10
Total Current	**6,074.19**	**4,717.10**
Total Term Loan	**20,861.28**	**18,915.23**
Rate of Interest	**7.75%-9.00%**	**8.50%-10.00%**

The Term Loans from Financial Institutions / Banks are secured by first charge ranking pari passu on related immovable assets and hypothecation of related movables (Save and Except Current Assets) of the company .

13 - Deferred Tax Liabilities (Net)

	As at 31st March, 2026	As at 31st March, 2025
Deferred tax liability on account of :		
Depreciation	12,900.21	11,057.59
TOTAL	**12,900.21**	**11,057.59**

14 - Current Borrowings

	As at 31st March, 2026	As at 31st March, 2025
Secured		
Working Capital Facilities *		
- From banks	40,970.91	40,988.49
Term Loans		
Current maturities of long term borrowings	6,074.19	4,717.10
	47,045.10	**45,705.59**

* Working capital facilities from Banks are secured by hypothecation of stocks and book debts (both present & future) of the Company.

15 - Trade Payables

	As at 31st March, 2026	As at 31st March, 2025
Dues of Micro Enterprises and small enterprises (Refer Note 30)	1,033.15	874.18
Dues of creditors other than micro enterprises and small enterprises	31,558.76	30,497.76
TOTAL	**32,591.91**	**31,371.95**

Trade Payable Ageing

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As At 31st March 2026					
Total outstanding dues of Micro Enterprises and Small Enterprises	1,033.15	-	-	-	1,033.15
Total outstanding dues of creditors other than Micro enterprises and Small Enterprises	31,542.52	16.24		-	31,558.76
Disputed dues of Micro Enterprises and Small Enterprises	-	-	-	-	-
Disputed dues of creditors other than Micro enterprises and Small Enterprises	-				
Total	**32,575.67**	**16.24**	**-**	**-**	**32,591.91**
As At 31st March 2025					
Total outstanding dues of Micro Enterprises and Small Enterprises	874.18	-	-	-	874.18
Total outstanding dues of creditors other than Micro enterprises and Small Enterprises	30,482.83	14.93		-	30,497.76
Disputed dues of Micro Enterprises and Small Enterprises	-	-	-	-	-
Disputed dues of creditors other than Micro enterprises and Small Enterprises	-	-	-	-	-
Total	**31,357.02**	**14.93**	**-**	**-**	**31,371.95**

Notes to the financial statements for the year ended 31st March, 2026

(₹ In Lakhs)

16 - Other Current Financial Liabilities

	As at 31st March, 2026	As at 31st March, 2025
Unpaid dividends #	10.71	12.46
TOTAL	**10.71**	**12.46**

There are no amounts due for payment to Investor Education and Protection Fund under Section 125 of the Companies Act , 2013 as at the year end

17 - Other Current Liabilities

Other Payables **	3,267.73	3,098.28
TOTAL	**3,267.73**	**3,098.28**

** Includes Statutory Dues

18 - Provisions

Provision for Employee benefits # #	1,520.22	910.54
TOTAL	**1,520.22**	**910.54**

The provision for employee benefits includes leave entitlement

19 - Current Tax Liability

Provision for Taxes	5,162.50	4,522.00
TOTAL	**5,162.50**	**4,522.00**

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
20 - Revenue from operations		
Sale of Products	2,88,041.50	2,66,267.67
Total	**2,88,041.50**	**2,66,267.67**
21 - Other Income		
Profit on sale of Property, Plant & Equipment / Assets held for Sale (net)	681.00	68.13
Dividend Received	1,103.93	706.63
Other Income*	1,700.21	-
Total	**3,485.14**	**774.76**

*It includes H.O. support fee and royalty and trademark fee.

22 - Cost of Materials Consumed

Opening Stock	34,930.84	34,135.51
Add: Purchases	2,18,565.18	1,88,925.01
Less : Closing Stock	44,785.82	34,930.84
Total	**2,08,710.20**	**1,88,129.67**

23 - Changes in Inventories of Finished Goods & Work in Progress

Opening Stock		
Finished Goods	9,866.22	9,335.15
Work-in-Process	12,323.78	11,933.98
	22,190.00	**21,269.13**
Closing Stock		
Finished Goods	11,798.39	9,866.22
Work-in-Process	14,940.37	12,323.78
	26,738.76	**22,190.00**
Net (increase)/ decrease in opening and closing stock	**(4,548.76)**	**(920.87)**

Notes to the financial statements for the year ended 31st March, 2026

(₹ In Lakhs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
24 - Employee Benefits Expense		
Salaries & Wages	13,652.42	12,798.64
Contribution to Provident and Other Funds	472.34	454.70
Staff Welfare Expenses	250.36	242.09
Total	**14,375.12**	**13,495.43**
25 - Finance Cost		
Interest Expenses	4,715.31	5,214.17
Other Borrowing costs	419.08	404.69
Total	**5,134.39**	**5,618.86**
26 - Other Expenses		
Power and Fuel	11,846.35	11,568.63
Stores & Spares	1,647.60	1,452.38
Water Charges	29.32	23.34
Job Work Charges	1,693.30	1,222.74
Repairs & Maintenance	1,476.06	1,310.67
Insurance	297.16	291.10
Rent	368.60	321.31
Freight, Forwarding And Selling Expenses	8,443.22	7,553.93
Provision For Doubtful Debts	35.18	16.50
Research & Development	309.00	271.44
Travelling & Conveyance Expenses	384.39	364.72
Printing & Stationery	85.66	90.85
Vehicle Expenses	293.42	287.97
Auditors Remuneration	60.00	56.00
Bad Debts	55.05	34.60
Postage, Telephone & Telex Expenses	114.26	107.90
Legal & Professional Expenses	457.15	428.85
Security Service Charges	559.74	535.06
Advertisement & Publicity Expenses	89.84	109.75
Membership & Subscription	10.47	13.66
Miscellaneous Expenses	737.71	699.46
Total	**28,993.50**	**26,760.87**
27 - Income Taxes Expenses		
Tax expenses recognised in the Statement of Profit and Loss		
Current Tax		
Current tax on taxable income for the year	5,162.50	4,522.00
Total Current Tax Expenses	**5,162.50**	**4,522.00**
Deferred Tax		
Deferred Tax Charge	1,842.62	1,419.00
Total Deferred Income Tax Expenses	**1,842.62**	**1,419.00**
Total Income Tax Expenses	**7,005.12**	**5,941.00**

Notes to the financial statements for the year ended 31st March, 2026

A reconciliation between the statutory income tax rate applicable to group and the effective income tax rate is as follows:

(₹ In Lakhs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Profit Before tax	28,812.02	23,374.44
Applicable tax rate	34.944%	34.944%
Computed tax expenses	10,068.07	8,167.96
Tax Effect of		
Exempted Income	(4,961.37)	(3,690.29)
Expenses Disallowed	55.80	44.33
Current Tax Provision A	**5,162.50**	**4,522.00**
Incremental deferred Tax liability on account of tangible and intangible assets	1,842.62	1,419.00
Deferred tax provision B	**1,842.62**	**1,419.00**
Tax expenses recognised in Statement of Profit and Loss	7,005.12	5,941.00
Effective tax rate	24.313%	25.417%

The Movement in Deferred tax account is as follows

	As at 31st March, 2026	As at 31st March, 2025
At the start of the year	11,057.59	9,638.59
Charge/(credit) to statement of Profit & Loss	1,842.62	1,419.00
At The end of Year	**12,900.21**	**11,057.59**

Component of deferred tax liabilities / (assets)

	As at 31st March, 2025	Charge/(Credit)	As at 31st March, 2026
Property Plant & equipment	11,057.59	1,842.62	12,900.21
Total	**11,057.59**	**1,842.62**	**12,900.21**

28 - Contingent Liabilities & Commitments

(₹ In Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
A Contingent Liabilities		
Disputed demand in respect of GST/Excise /service tax/Custom duty/ Sales tax/ Income Tax	181.26	52.81
Corporate Guarantees Given to Banks against Credit facilities extended to Subsidiaries & Joint venture companies	9,386.26	10,685.00
Guarantees Issued By Banks on behalf of the company	2,443.02	2,820.53
B Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provide for	840.69	456.03

29 - Auditors remuneration

(₹ In Lakhs)

	2025-26	2024-2025
For Audit Fee	42.00	40.00
For Limited Review	10.00	10.00
For Other Services	8.00	6.00
Total	**60.00**	**56.00**

Notes to the financial statements for the year ended 31st March, 2026

30 - Micro ,Small and Medium Enterprises

Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act') are given as under

(₹ In Lakhs)

Particulars			As at 31st March 2026	As at 31st March 2025
(1) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	a)	Principal	1033.15	874.18
	b)	Interest	-	-
(2) The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year.	a)	Principal	-	-
	b)	Interest	-	-
(3) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.			-	-
			-	-
(4) The amount of interest accrued and remaining unpaid at the end of the year	a)	Total Interest accrued	-	-
	b)	Total Interest unpaid	-	-
(5) The amount of further interest remaining due and payable for earlier years			-	-

Dues to suppliers registered under MSMED Act have been determined to the extent such parties have been identified on the basis of information collected by the Management.

31 -Post Retirement Benefit Plans

Defined Contribution Plan

Contribution to Defined Contribution Plan, recognized as expense for the year are as under :

Particulars	2025-2026	2024-2025
Employer's Contribution to Provident Fund (Rs in Lakhs)	472.34	454.70

Defined Benefits Plan

Gratuity Plan

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is a funded plan and the Company makes contributions to recognised funds in India.

I Reconciliation of opening and closing balances of Defined Benefit Obligation

Particulars	2025-2026	2024-2025
Present value of Benefit obligation at the beginning of The Year	703.53	619.56
Interest Cost	61.35	43.85
Current Service Cost	62.25	40.94
Past Service Cost	612.79	-
Liability Transferred in/Acquisition	1.21	-
(Liability Transferred out/Divestment)	-	(1.48)
Benefits paid	(31.58)	(35.08)
Actuarial (Gains)/Losses on Obligations-Due to changes in demographic assumptions	-	-
Actuarial (Gains)/Losses on Obligations -Due to Changes in financial assumptions	(35.56)	19.83
Actuarial (Gains)/Losses on Obligations -Due to Experience	8.96	15.91
Present value of obligation as at March 31,	1,382.95	703.53

Notes to the financial statements for the year ended 31st March, 2026

II Reconciliation of opening and closing balance of fair value of plan assets

Fair value of plan assets at the beginning of the year	108.51	134.11
Interest Income	9.15	8.95
Contributions made	100.00	-
Benefits paid	(31.58)	(35.08)
Return on Plan Assets ,Excluding Interest Income	(5.12)	0.53
Fair value of plan assets at the end of year	180.96	108.51

III Net Asset / (Liability) recognized in the Balance Sheet (₹ In Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Present value of obligation	1,382.95	703.53
Fair value of plan assets	180.96	108.51
Funded status surplus / (deficit))	(1,201.99)	(595.02)
Net Asset / (Liability) recognized in the Balance Sheet	(1,201.99)	(595.02)

IV Expenses recognized during the year

	2025-2026	2024-2025
Current Service Cost	62.25	40.94
Interest Cost	52.19	34.90
Past Service Cost	612.79	-
Net cost/ Expenses recognized	727.23	75.84
In Other Comprehensive Income		
Net actuarial (gain) / loss recognized during the year	(26.60)	35.73
Return on plan assets, Excluding interest Income	5.12	(0.53)
Net (Income) / Expenses for The Period Recognized in OCI	(21.48)	35.20

V Investment Details

	As at 31st March, 2026		As at 31st March, 2025	
	₹ in Lakhs	% Invested	₹ in Lakhs	% Invested
Gratuity				
Unquoted				
Insurance Policies	180.96	100.00	108.51	100.00

VI Actuarial Assumptions

	2025-2026	2024-2025
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Discount rate (per annum)	7.14%	6.61%
Expected rate of return on assets (per annum)	7.14%	6.61%
Rate of Escalation in salary (per annum)	5.00%	5.00%
Rate of Employee Turnover	For service 2 Years and below 30.00% p.a. For service 3 years to 4 years 20.00% p.a., for service 5 years and above 10.00% p.a.	For service 2 Years and below 30.00% p.a. For service 3 years to 4 years 20.00% p.a., for service 5 years and above 10.00% p.a.

Notes to the financial statements for the year ended 31st March, 2026

VII The expected contribution for defined benefit plan for next year will be Rs 247.03 Lac

VIII Senstivity Analysis

Significant Actuarial Assumptions for the determination of the defined benefit obligation are discount trade ,expected salary increase and employee turnover. The sensitivity analysis below, have been determined based on reasonably possible changes of the assumptions occurring at end of the reporting period , while holding all other assumptions constant. The result of Sensitivity analysis is given below:

(₹ In Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Projected benefit Obligation on Current Assumptions	**1,382.95**	**703.53**
Delta effect + 1.00% Change In rate of Discounting	(58.30)	(33.47)
Delta effect - 1.00% Change In rate of Discounting	64.38	37.15
Delta effect + 1.00% Change In rate of salary increase	61.79	35.30
Delta effect - 1.00% Change In rate of salary increase	(57.29)	(32.33)
Delta effect + 1.00% Change In rate of employee turnover	6.94	3.44
Delta effect - 1.00% Change In rate of employee turnover	(7.70)	(3.83)

32. Share Based Payments

a) Scheme Details

The Company has instituted an Employee Stock Option Scheme titled "Time Technoplast Limited – Employees Stock Option Plan 2017" ("ESOP 2017" or "the Scheme"), under which the Company was authorised to grant up to 45,00,000 (Forty-Five Lakh) stock options to eligible employees.

Under the Scheme, the Company had granted 29,88,375 stock options to eligible employees on 25th November, 2017, at an exercise price of Rs. 93.58 per option. Of these, 7,82,316 options were exercised, resulting in the allotment of an equal number of equity shares to eligible employees, while the remaining 22,06,059 options lapsed on account of non-exercise and the same is also available for future grant.

As on date, total 37,17,684 options remain available for future grant under the Scheme.

Particulars of Options	ESOP 2017
Outstanding at the beginning of the year	-
Granted during the year	-
Option vested during the year	-
Forfeited /Cancelled / Lapsed during the Year	-
Exercised /Allotted during the year	-
Outstanding as at the end of the year	-
Exercisable at the end of the year	-

b) Fair Value on Grant Date

The Company is yet to grant the stock options to the employees .

Notes to the financial statements for the year ended 31st March, 2026

33 - Related Party Disclosure

As Per Ind AS 24 , the disclosure of transaction with the related parties are given below

(A) List of related parties and relationships

Name of the Related Party	Relationship
TPL Plastech Limited	Subsidiary
Power Build Batteries Private Limited (NED Energy Limited merged into Power Build Batteries Private Limited on appointed date 01.04.2024) Elan Incorporated FZE, Sharjah GNXT Investment Holdings Pte. Ltd., Singapore Ikon Investment Holdings Limited, Mauritius Kompozit Praha S.R.O., Czech Republic Time Materials Handling Solutions Limited (Earlier Schoeller Allibert Time Materials Handling Solutions Limited) Schoeller Allibert Time Holdings Pte. Ltd., Singapore Time Echotech Private Limited Abhi Investment Holdings Pte. Ltd., Singapore Al Nour Plastic Industrial Company, KSA Core Plastech International Inc., USA Ecotech Life Cycle Management L.L.C., Sharjah Ecotech Lifecycle Management Co. Ltd., Taiwan Ecotech Lifecycle Management Company Limited, Thailand Exel Plastech Company Limited, Vietnam Elan Steel Container FZC Gulf Powerbeat W.L.L., Bahrain Gulf Powerbeat Industrial Co., KSA Nile Egypt Plastech Industries S.A.E Pack Delta Public Company Limited, Thailand Prokube Containers Private Limited PT Novo Complast, Indonesia Qpack Industries Sdn. Bhd., Malaysia Technika Corporation FZE, Sharjah YPA (Thailand) Limited, Thailand Yung Hsin Contain Industry Co. Ltd., Taiwan	Subsidiary
Time Mauser Industries Private Limited	Joint Venture
ACE Mouldings Limited Apex Plastics Avion Exim Private Limited Bharat Infrastructures Private Limited Genex Science and Technologies Private Limited GoEx Logistics Private Limited Indent Online Supplies Private Limited Time Intercontinental Limited Time Exports Private Limited Time Securities Services Private Limited Vishwalaxmi Trading & Finance Private Limited	Common Key Managerial Persons or their Relatives
Mr. Bharat Kumar Vageria, Managing Director Mr. Naveen Kumar Jain, Whole Time Director	Key Managerial Personnel (KMP)

Notes to the financial statements for the year ended 31st March, 2026

Name of the Related Party	Relationship
Mr. Raghupathy Thyagarajan, Whole Time Director Mr. Sanjeev Sharma, Whole Time Director Mr. Manoj Kumar Mewara, Company Secretary	
Mr. Pradip Kumar Das Mr. Deepak Bakhshi Ms. Triveni Makhijani Mr. Praveen Kumar Agarwal	Non – Executive and Independent Director
Mr. Vishal Jain Mr. Sanjaya Kulkarni Mr. Mahinder Kumar Wadhwa	Non – Executive and Non – Independent Director
Time Securities Services Private Limited Vishwalaxmi Trading & Finance Private Limited Time Exports Private Limited Mr. Bharat Kumar Vageria Mr. Naveen Kumar Jain Mr. Raghupathy Thyagarajan	Promoter
Mrs. Ritu Jain Mr. Vishal Jain Mrs. Aruna Bharat Vageria	Promoter Group

(B) Related Party Transaction

₹ In Lakhs

Particulars	2025-2026	2024-2025
Purchase of finished / Unfinished goods	30,201.43	20,296.42
Sale of finished / Unfinished goods	13,254.82	9,926.70
Recovery of expenses (Net)	3,755.04	3,416.88
Outstanding balance included in Current Assets/(Liability)	27,906.11	22,139.34
Key Managerial Personnel Remuneration	350.97	350.40

Notes to the financial statements for the year ended 31st March, 2026

(C) Disclosure in respect of related party transaction

Name of the companies	Relationship	For the year ended 31st March,2026			As at 31st March 2026
		Purchase of finished/ unfinished goods	Sale of finished / unfinished goods	Recovery of expenses (Net)	Outstanding balance included in Current Assets/ (Liability)
ACE Mouldings Limited	Common Key Managerial Persons or their Relatives	549.24	1,002.65	0.30	39.37
Al Nour Plastic Industrial Company	Subsidiary	-	27.48	-	30.62
Avion Exim Private Limited	Common Key Managerial Persons or their Relatives	8,669.10	116.21	(9.60)	(919.59)
Core Plastech International Inc	Subsidiary	-	3,723.45	-	1,900.31
Elan Incorporated FZE	Subsidiary	11.97	2,195.13	492.01	2,529.02
Exel Plastech Company Limited	Subsidiary	-	13.54	-	-
GNXT Investment Holdings Pte. Ltd.	Subsidiary	-	-	1,123.30	9,834.44
Gulf Powerbeat W.L.L.,	Subsidiary	-	230.80	365.97	327.09
Ikon Investment Holdings Limited	Subsidiary	-	-	785.70	7,085.94
Kompozit Praha S.R.O.	Subsidiary	-	-	-	2,294.10
Nile Egypt Plastech Industries S.A.E	Subsidiary	-	164.82	8.39	402.13
Pack Delta Public Company Limited	Subsidiary	22.47	549.23	868.37	991.53
Power Build Batteries Private Limited	Subsidiary	56.50	221.67	-	22.37
PT Novo Complast	Subsidiary	21.45	319.53	8.93	714.46
Qpack Industries Sdn Bhd	Subsidiary	-	479.20	10.21	803.13
Schoeller Allibert Time Holdings Pte. Ltd.	Subsidiary	-	-	-	1,820.62
Time Echotech Private Limited	Subsidiary	-	327.94	24.36	1,752.30
Time Mauser Industries Private Limited	Joint Venture	258.43	118.16	51.00	-
TPL Plastech Limited	Subsidiary	20,574.13	3,665.46	(7.80)	(1,756.14)
YPA (Thailand) Limited	Subsidiary	-	-	7.16	-
Yung Hsin Contain Industry Co. Ltd.	Subsidiary	38.15	99.55	26.75	34.41
Total		**30,201.43**	**13,254.82**	**3,755.04**	**27,906.11**

Notes to the financial statements for the year ended 31st March, 2026

Name of the companies	Relationship	For the year ended 31st March,2025			As at 31st March 2025
		Purchase of finished/ unfinished goods	Sale of finished / unfinished goods	Recovery of expenses (Net)	Outstanding balance included in Current Assets/ (Liability)
ACE Mouldings Limited	Common Key Managerial Persons or their Relatives	411.55	805.59	0.30	(73.65)
Al Nour Plastic Industrial Company	Subsidiary	-	75.19	6.98	40.62
Avion Exim Private Limited	Common Key Managerial Persons or their Relatives	9,364.38	113.40	(9.60)	(547.25)
Core Plastech International Inc	Subsidiary	-	3,705.74	0.13	1,241.48
Elan Incorporated FZE	Subsidiary	-	415.33	389.93	1,501.82
Exel Plastech Company Limited	Subsidiary	57.80	38.48	3.60	-
GNXT Investment Holdings Pte. Ltd.	Subsidiary	-	-	1,037.51	11,514.78
Gulf Powerbeat W.L.L.,	Subsidiary	17.22	364.54	295.13	-
Ikon Investment Holdings Limited	Subsidiary	-	-	739.69	6,050.54
Indent Online Supplies Pvt. Ltd.	Common Key Managerial Persons or their Relatives	10.75	-	-	-
Kompozit Praha S.R.O.	Subsidiary	-	-	-	2,089.22
Nile Egypt Plastech Industries S.A.E	Subsidiary	-	182.68	15.55	314.58
Pack Delta Public Company Limited	Subsidiary	-	438.75	839.10	245.78
Power Build Batteries Private Limited	Subsidiary	61.24	214.95	-	35.64
PT Novo Complast	Subsidiary	-	260.40	21.82	478.94
Qpack Industries Sdn Bhd	Subsidiary	-	423.96	20.64	351.48
Time Mauser Industries Private Limited	Joint Venture	52.85	180.93	47.40	249.52
TPL Plastech Limited	Subsidiary	9,983.77	2514.12	(6.60)	(1,053.44)
YPA (Thailand) Limited	Subsidiary	333.88	-	-	(333.88)
Yung Hsin Contain Industry Co. Ltd.	Subsidiary	2.99	195.00	15.31	33.14
Total		**20,296.42**	**9,926.70**	**3,416.88**	**22,139.34**

Notes to the financial statements for the year ended 31st March, 2026

Remuneration to Key Managerial Personnel

(₹ In Lakhs)

Key Managerial Personnel	FY 2025-26	FY 2024-25
Mr. Bharat Kumar Vageria, Managing Director	96.48	96.48
Mr. Raghupathy Thyagarajan, Whole Time Director	96.48	96.48
Mr. Naveen Kumar Jain, Whole Time Director	96.48	96.48
Mr. Sanjeev Sharma, Whole Time Director	37.41	37.41
Mr. Manoj Kumar Mewara, Company Secretary	24.12	23.55
Total	**350.97**	**350.40**

34. Segment reporting

As per Ind AS 108- "Operating Segment", segment information has been provided under the Notes to Consolidated Financial Statements

35. Financial Risk Management

Financial risk management objectives and policies

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loans and borrowings.

Market Risk- Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio

Exposure to interest rate risk

(₹ In Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Borrowing Bearing Fixed rate of interest	-	-
Borrowing Bearing variable rate of interest	61,832.19	59,903.72

Market Risk- Foreign currency risk

The Company operates internationally and portion of the business is transacted in several currencies. Consequently the Company is exposed to foreign exchange risk through its sales and services in overseas and purchases from overseas suppliers in various foreign currencies. Exports of the company are significantly lower in comparison to its imports. Foreign currency exchange rate exposure is partly balanced by exports of goods and prudent hedging policy.

The following Table Shows foreign Currency exposures in USD on financial instrument at the end of the reporting period .

	As at 31st March, 2026		As at 31st March, 2025	
	US$ in Lakhs	**₹ in Lakhs**	**US$ in Lakhs**	**₹ in Lakhs**
Open Foreign Currency Exposure Payable- Net	24.36	2,310.69	19.25	1,645.72

Notes to the financial statements for the year ended 31st March, 2026

Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assess financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forward-looking information such as:

i) Actual or expected significant adverse changes in business

ii) Actual or expected significant changes in the operating results of the counterparty

iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations

iv) Significant increase in credit risk on other financial instruments of the same counterparty

Provision for Expected Credit Loss

The company has recognized life time expected credit losses (simplified approach) for expected credit loss provision for its trade receivables.

a) Expected credit loss for trade receivables under simplified approach (Refer note 7 for ageing of trade receivables)

b) The following table summarizes in the change in the loss allowance using expected credit loss model on trade receivables

	As at 31st March, 2026	As at 31st March, 2025
At the beginning of the year	612.10	487.90
Loss allowance created during the year	35.18	124.20
Utilization / reversal during the year	-	-
At the end of the year	647.28	612.10

Liquidity Risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time, or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related such risk are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The table below analyse the financial liability of the company into relevant maturity groupings based on the remaining period from reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flow.

(₹ In Lakhs)

	Less than 1 year	1-5 years	Beyond 5 years	Total
As At 31st March 2026				
Long term Borrowings (including current maturity of long term debts)	6,074.19	14,029.51	757.58	20,861.28
Short term borrowings	40,970.91			40,970.91
Lease Liabilities	475.45	1,227.67	1,137.97	2,841.09
Trade Payables	32,591.91			32,591.91
Other financial Liabilities Including Other payables	3,278.43			3,278.43
As At 31st March 2025				
Long term Borrowings (including current maturity of long term debts)	4,717.10	12,984.13	1,214.00	18,915.23
Short term borrowings	40,988.49			40,988.49
Lease Liabilities	362.40	1,071.15	1,023.94	2,457.49
Trade Payables	31,371.95			31,371.95
Other financial Liabilities Including Other payables	3,110.74			3,110.74

Notes to the financial statements for the year ended 31st March, 2026

36 - Capital Risk Management

Risk Management

The Company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders
- maintain an optimal capital structure to reduce the cost of capital

The Company monitors capital on the basis of the following debt equity ratio: (₹ In Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Total debt	61,832.19	59,903.72
Total Equity	284,087.13	189,696.60
Net debt to Total Equity	0.22	0.32

Dividend

	2025-2026	2024-2025
Dividend on equity shares paid during the year		
Final dividend for the FY 2024-25 of Rs 2.50 (previous Year Rs 2.00) per equity share of Rs 1 each	5,673.23	4,538.58

Proposed Dividend

The Board of Directors at its meeting held on 27th May 2026 have recommended a payment of Final dividend of Rs 1.50 per equity shares of face value of Rs 1 each for the financial year ended 31st March 2026. The same amount to Rs 7,404.53 Lakhs .This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.

37 - Earnings Per Share (EPS)**

	2025-2026	2024-2025
Profit / (Loss) for the year (Rs In Lac)	21,806.90	17,433.44
Weighted Average No of equity share outstanding-Basic^	46,92,24,137	45,38,58,132
Weighted Average No of equity share outstanding-Diluted^	46,92,24,137	45,38,58,132
Earning per share (Rs) – Basic (face value of Rs 1.00 per share)	4.65	3.84
Earning per share (Rs) – Diluted (face value of Rs 1.00 per share)	4.65	3.84

**The company has allotted 22,69,29,066 fully paid-up equity shares of Rs. 1/- each increasing the total no. of Equity Shares from 22,69,29,066 to 45,38,58,132 by capitalizing Rs. 2,269.29 lakh from the Securities Premium Account. The basic and diluted earnings per share for all the periods , have consequently been adjusted in accordance with IND AS 33 "Earnings per Share" to give effect to the aforesaid issue of Bonus Shares.

Further during the year ended March 31, 2026, the Committee of Directors on November 11, 2025 allotted 3,97,77,247 equity shares of face value Rs. 1/- each to eligible Qualified Institutional Buyers (CUB) at an issue price of Rs. 201.12 per equity share (including a premium of Rs.200.12 per equity share) aggregating of Rs. 800 Crore , out of which share issue expenses were Rs 15.91 Crore.

^ Refer Note 11- A (c)

Notes to the financial statements for the year ended 31st March, 2026

38. Fair Value Measurement

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

- Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short term maturities of these instruments.
- Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

The carrying amounts and fair values of financial instruments by category are as follows:

(₹ In Lakhs)

Particulars	Note	As at 31st March, 2026			As at 31st March, 2025		
		At Cost	Amortised Cost	Total Carrying Amount	At Cost	Amortised Cost	Total Carrying Amount
Financial assets							
Investments	4	17,437.43	-	17,437.43	16,751.18	-	16,751.18
Trade Receivable	7		80,483.03	80,483.03		73,571.86	73,571.86
Cash & Cash Equivalent	8		38,822.11	38,822.11		1,866.42	1,866.42
Other Bank Balances	9		2,566.88	2,566.88		2,504.61	2,504.61
Financial Liabilities							
Borrowings	13,14		61,832.19	61,832.19		59,903.72	59,903.72
Lease Liabilities			2,841.09	2,841.09		2,457.49	2,457.49
Trade payable	15		32,591.91	32,591.91		31,371.95	31,371.95
Other financial Liabilities including other payable	16,17		3,278.43	3,278.43		3,110.74	3,110.74

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: This level includes those financial instruments which are measured by reference to quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Notes to the financial statements for the year ended 31st March, 2026

39 - Leases

The company's lease asset class primarily consists of lease of buildings. These leases were classified as operating lease under Ind AS 17 .

Under Ind AS , the nature of expenses in respect of operating lease has changed from lease rent to depreciation cost and finance cost for the right-to-us assets and for interest accrued on lease liability respectively.

The carrying amount of right-of-use asset held by the Company is as follows:

	FY 2025-2026	FY 2024-2025
Balance as at 1st April	2,039.95	1,745.33
Addition/ Deductions/ Adjustment	812.83	726.04
Depreciation and Amortization Expenses	465.47	431.42
Balance as at 31st March	**2,387.31**	**2,039.95**

Break up of lease liability is as under

Current Lease Liability	475.45	362.40
Non Current lease Liability	2,365.64	2,095.09
Total	**2,841.09**	**2,457.49**

40 - Corporate Social Responsibility

(₹ In Lakhs)

	FY 2025-2026	FY 2024-2025
Amount required to be spent as per Section 135 of Companies Act, 2013	382.62	319.22
Amount of expenditure incurred on:		
(i) Construction / acquisition of an asset	-	-
(ii) On purpose other than (i) above	382.62	319.22
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
Reason for shortfall	-	-
Nature of CSR activities	Education: - School & Tuition Fees, Benefits to Under Privileged to food & Drinking Water and Infrastructural Development & Capital item Supply	
Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard	-	-

41. The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020. Industrial Relation Code 2020, and Occupational Safely, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from 21st November, 2025. The corresponding all supporting rules under these codes are yet to be notified.

Based on the provisions notified to date, company has accounted for incremental liability in accordance with Ind AS 19 – Employee Benefits and relevant guidance issued by the Institute of Chartered Accountants of India (ICAI).

The final impact of the Labour Codes is contingent upon the notification of rules, corresponding State-specific regulations and further clarifications. The Company will re-assess such impact and recognise any additional liability or adjustment as and when the applicable provisions become effective.

Notes to the financial statements for the year ended 31st March, 2026

42. (a) No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.

(b) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(c) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(d) There were no transactions relating to previously unrecorded income that have been surrendered and disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(e) The Company has not advanced or loaned to or invested in funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(i) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(f) The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall

(i) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

Notes to the financial statements for the year ended 31st March, 2026

42 - Ratios

Sr. No.	Particulars	Measure	FY 2025-26	FY 2024-25	% Variance
1	Current Ratio (Current Assets / Current Liabilities)	Times	2.24	2.01	11.5%
2	Debt Equity Ratio (Total Borrowings / Total Shareholders Equity)	Times	0.22	0.32	-31.3%
3	Debt Service Coverage Ratio (Profit before Tax, Exceptional Items, Depreciation, Finance Charges / (Finance Charges + Long Term Borrowings scheduled principal Repayments during the period))	Times	4.81	2.30	109.5%
4	Return On Equity (Net Profits after taxes / Average Shareholder's Equity)*100	%	9.21	9.51	-3.2%
5	Inventory Turnover (Revenue from Operation plus Duties & Taxes /Average inventory)	Times	5.09	5.38	-5.5%
6	Trade Receivable Turnover (Revenue from Operation plus Duties & Taxes /Average Trade receivables)	Times	4.28	4.24	0.9%
7	Trade Payable Turnover (Revenue from Operation plus Duties & Taxes /Average Trade Payables)	Times	10.30	10.02	2.8%
8	Net Capital Turnover (Revenue from operations plus Duties & Taxes/ Average Working Capital)	Times	3.31	3.86	-14.2%
9	Net profit Margin (Profit After tax / Revenue from operations)	%	7.48	6.53	14.6%
10	Return on Capital Employed (Earnings before Interest & tax / Average Capital Employed)	%	11.40	11.68	-2.4%
11	Return On Investment (Profit after tax / Total Equity)*100	%	7.68	9.19	-16.5%

Debt equity ratio improves mainly due to infusion of cost free capital through QIP during the year.

Increase in Debt Service Coverage Ratio is primarily due to increase in profit

44. Event occurring after balance sheet date

The Board of Directors has recommended Equity dividend of ₹ 1.5 (Previous year ₹ 2.50 (on Pre Bonus issue of 1:1) on face value of ₹ 1.00 per share, for the financial year 2025-26.

45. The figures for the corresponding previous year have been regrouped/reclassified wherever necessary, to make the comparable

46. Approval of Financial Statements

The financial statements were approved for issue by the Board of Directors on May 27,2026

As per our Report of even date

For K P M R & Co
Chartered Accountants
(Registration No. 104497W)

For Raman S. Shah & Co
Chartered Accountants
(Registration No. 111919W)

For and on behalf of the Board

Neeraj K Matalia
Partner
Membership No. 128462

Raman S. Shah
Proprietor
Membership No. 033272

Bharat Kumar Vageria
Managing Director & CFO
DIN : 00183629

Raghupathy Thyagrajan
Whole Time Director
DIN : 00183305

Manoj Kumar Mewara
Company Secretary

Place : Mumbai
Dated : 27.05.2026

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To
The Members of
Time Technoplast Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated Financial Statements of Time Technoplast Limited (" the Parent") and its subsidiaries (the Parent Company and its subsidiaries together referred to as the " Group"), and its joint ventures, which comprises the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including other comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements and on the other financial information of the subsidiaries, and joint ventures, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the consolidated state of affairs (consolidated financial position) of the Group and its joint ventures as at 31 March 2026, and its consolidated profit (consolidated financial performance including other comprehensive income), its consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment and based on the consideration of the reports of the other auditors on separate financial statements and on the other financial information of the subsidiaries and joint venture, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the following key audit matter to be communicated in our report:

Revenue Recognition from Contracts with Customers (Ind AS 115)

Key Audit Matter	**How our audit addressed the matter**
Revenue from contracts with customers is the most significant financial statement line item in the Consolidated Financial Statements, constituting the primary metric used by the Group's stakeholders to assess the group's performance. Revenue recognition involves significant management judgment in: (a) determining the timing of recognition of revenue; (b) estimating variable consideration; (c) applying revenue cut-off procedures; (d) Impact of volume-based rebates, discounts, and variable consideration requiring management estimates.	Our audit procedures in response to this key audit matter included the following: (a) Understanding and evaluating the design and testing the operating effectiveness of key internal controls over the revenue-to-receipt cycle; (b) Testing revenue cut-off; (c) Substantive testing of a sample of revenue transactions against contracts, dispatch records, and GST invoices; (d) Independently re-computing variable consideration provisions including volume rebates and price escalation adjustments for significant customers; (g) Verifying the consistency of revenue reported in the Consolidated Financial Statements with the quarterly results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Information other than the Consolidated Financial Statements and Auditor's Report thereon

The Parent Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Report on Corporate Governance, Directors' Report, and other information forming part of the Annual Report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

The Parent Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated state of affairs (consolidated financial position), consolidated profit or loss (consolidated financial performance including other comprehensive income), consolidated changes in equity and consolidated cash flows of the Group including its joint ventures in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act. The Parent Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of consolidated Ind AS financial statements. Further, in terms of the provisions of the Act, the respective Board of Directors /management of the companies included in the Group, and its joint venture companies covered under the Act are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial statements have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the group and of its joint ventures are responsible for assessing the ability of the Group and its associates and joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group and of its joint venture are also responsible for overseeing the financial reporting process of the Group and of its joint venture

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the parent company its subsidiary companies and joint venture companies incorporated in India have adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Parent Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance of the Parent Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance of the Parent Company, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements of nine subsidiaries included in the consolidated financial statements, which constitute total assets of Rs 247,193 Lakhs as at 31st March 2026 / 31st December 2025, total revenue of Rs 309,177 Lakhs and the Net Profit after Tax of Rs 25,850 Lakhs for the year ended 31st March 2026 / 31st December 2025; The statement also includes the Group's share of profit of Rs. 5.01 Lac for the year ended 31st December 2025, in respect of one joint venture. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit , we report, that:

(a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

c) The Consolidated Balance sheet, the Consolidated Statement of Profit & Loss (including other comprehensive income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statement.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

(e) On the basis of the written representations received from the directors of the Parent Company and taken on record by the Board of Directors of the Parent Company and the reports of the statutory auditors of its subsidiaries companies and joint venture companies covered under the Act, none of the directors of the group companies, its joint venture companies covered under the Act, are disqualified as on March 31, 2026 from being appointed as a director in terms of section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Parent company, its subsidiary companies, and joint venture companies incorporated in India and the operating effectiveness of such controls, refer to our separate report in Annexure A wherein we have expressed an unmodified opinion; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Sec 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries and joint venture incorporated in India, the remuneration paid by the Parent Company and its subsidiary companies to their directors during the year is in accordance with the provisions of Section 197 of the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements / consolidated financial statements as also the other financial information of the subsidiaries, and joint ventures :

i) The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group and its joint venture – Refer Note No 28 on Consolidated Financial Statements;

ii) The Group did not have any long-term contracts including derivative contracts for which there were any material forceable losses;

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Parent Company and its subsidiaries companies and joint venture companies incorporated in India during the year ended March 31, 2026.

iv) (a) The respective managements of the Parent Company and its subsidiary companies, and joint venture companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and joint ventures respectively that, to the best of their knowledge and belief , no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Parent Company or its subsidiary companies or its joint venture companies to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent Company, or any such subsidiary companies or its joint venture companies ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

(b) The respective managements of the Parent Company and its subsidiary companies and joint venture companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and joint ventures respectively that, to the best of their knowledge and belief, no funds have been received by the Parent Company or its subsidiary companies or its joint venture companies from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Parent Company, or any such subsidiary companies or its joint venture companies shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries and joint ventures which are incorporated in India and whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of Rule 11(e) of The Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contains any material misstatement

v) (a) The final dividend paid by the Parent Company during the year in respect of the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

(b) The Board of Directors of the Parent Company has proposed final dividend for the year 2025-26 which is subject to the approval of the members at the ensuing annual general meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to the declaration of dividend.

vi) Based on our examination which included test checks performed by us and as communicated by the respective auditors of subsidiary companies, joint venture companies, the Parent Company and its subsidiaries incorporated in India, have used accounting softwares for maintaining their respective books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Parent Company and its subsidiaries & joint venture companies incorporated in India as per the statutory requirements for record retention.

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the Consolidated Financial Statements, to which reporting under CARO is applicable, as provided to us by the Management of the Parent Company, we report that in respect of those companies where audits have been completed under Section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements.

For K P M R & Co
Chartered Accountants
(Registration No. 104497W)

Neeraj K Matalia
Partner
Membership No. 128462
UDIN: 26128462PQYGVS5239

Place: Mumbai
Date : May 27, 2026

For Raman S. Shah & Co
Chartered Accountants
(Registration No. 111919W)

Raman S. Shah
Proprietor
Membership No. 033272
UDIN: 26033272NINSBC4790

Place: Mumbai
Date : May 27, 2026

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Time Technoplast Limited of even date

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

In conjunction with our audit of the Consolidated Financial Statements of Time Technoplast Limited ('the Parent Company') and its subsidiaries (the Parent Company and its subsidiaries together referred to as 'the Group') and joint venture as at and for the year ended March 31, 2026, we have audited the internal financial controls with reference to financial statements of the Parent Company, its subsidiary companies and its joint venture company which are companies incorporated in India as at that date.

Management's and Board of Directors Responsibility for Internal Financial Controls

The respective company's management and Board of Directors of the Parent company, its subsidiary companies and its joint venture companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Parent Company, its subsidiary companies and joint venture company incorporated in India, based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Parent Company, its subsidiary companies and joint venture company incorporated in India.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial controls with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to Consolidated Financial Statements includes those policies and procedures that:

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made

only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control to future periods are subject to the risk that the internal financial controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matters

Our aforesaid report under Section 143(3)(If the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements does not cover the internal financial controls of the subsidiaries incorporated outside India, as the provisions of Section 143(3)(i) of the Act are applicable only to companies incorporated in India.

Our opinion on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements insofar as it relates to the subsidiary companies and joint venture companies which are companies incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion as stated below is not modified in respect of the above matters.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on internal financial controls of subsidiary companies and the joint venture company incorporated in India, the Parent Company, its subsidiary companies and its joint venture company which are companies incorporated in India have, in all material respects, adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls were operating effectively as at March 31, 2026, based on the criteria for internal financial controls with reference to Consolidated Financial Statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For K P M R & Co
Chartered Accountants
(Registration No. 104497W)

Neeraj K Matalia
Partner
Membership No. 128462
UDIN: 26128462PQYGVS5239

Place: Mumbai
Date : May 27, 2026

For Raman S. Shah & Co
Chartered Accountants
(Registration No. 111919W)

Raman S. Shah
Proprietor
Membership No. 033272
UDIN: 26033272NINSBC4790

Place: Mumbai
Date : May 27, 2026

Consolidated Balance Sheet As At 31st March , 2026

(₹ in Lakhs)

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	2(a)	1,33,150.15	1,28,252.66
Capital Work-In-Progress	2(b)	22,977.49	7,942.49
Right of Use- Assets	2(a)	10,359.49	8,996.23
Other Intangible Assets	3	17.79	24.27
Financial Assets			
Investments	4	583.57	318.92
Others Financial Assets	5	4,172.85	4,355.69
Total Non Current Assets		**1,71,261.34**	**1,49,890.26**
Current Assets			
Inventories	6	1,32,831.39	1,14,827.50
Financial Assets			
Trade receivables	7	1,45,246.35	1,16,234.96
Cash and cash equivalents	8	53,731.34	12,637.95
Other Bank Balances	9	4,221.10	5,149.29
Other Current Assets	10	43,169.75	35,975.84
Total Current Assets		**3,79,199.93**	**2,84,825.54**
Assets Classified As Held For Sale		13,403.50	5,159.65
Total Assets		**5,63,864.77**	**4,39,875.45**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	11A	4,936.35	2,269.29
Other Equity	11B	4,03,894.11	2,86,944.99
Equity Attributable to Equity holder of the company		4,08,830.46	2,89,214.28
Non- Controlling Interest		7,790.51	7,000.85
Total Equity		**4,16,620.97**	**2,96,215.13**
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	12	14,931.17	14,706.04
Lease Liabilities	37	8,166.93	7,454.81
Deferred tax liabilities (Net)	13	16,053.40	13,308.86
Total Non Current Liabilities		**39,151.50**	**35,469.71**
Current Liabilities			
Financial Liabilities			
Borrowings	14	49,013.27	49,944.74
Lease Liabilities	37	1,233.67	1,096.45
Trade Payables	15		
Total outstanding dues of micro enterprises and small enterprises		1,520.30	1,207.30
Total outstanding dues of creditors other than micro enterprises and small enterprises		43,115.75	43,901.37
Other Financial Liabilities	16	71.27	67.91
Other current liabilities	17	4,995.03	4,755.54
Provisions	18	2,115.38	1,822.29
Current tax Liabilities (Net)	19	6,027.63	5,395.01
Total Current Liabilities		**1,08,092.30**	**1,08,190.61**
Total Equity and Liabilities		**5,63,864.77**	**4,39,875.45**
Material Accounting Policies	1		
The accompanying notes are an integral part of these consolidated financial statements			

As per our Report of even date

For K P M R & Co	For Raman S. Shah & Co	For and on behalf of the Board		
Chartered Accountants	Chartered Accountants			
(Registration No. 104497W)	(Registration No. 111919W)			
Neeraj K Matalia	**Raman S. Shah**	**Bharat Kumar Vageria**	**Raghupathy Thyagrajan**	**Manoj Kumar Mewara**
Partner	Proprietor	Managing Director & CFO	Whole Time Director	Company Secretary
Membership No. 128462	Membership No. 033272	DIN : 00183629	DIN : 00183305	

Place : Mumbai
Dated : 27.05.2026

Consolidated Statement of Profit and Loss for the year ended 31st March, 2026

(₹ in Lakhs)

Particulars	Note	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Income			
Revenue from operations	20	6,10,520.49	5,45,704.11
Other Income	21	919.97	527.28
Total Income		**6,11,440.46**	**5,46,231.39**
Expenses:			
Cost of materials consumed	22	4,41,528.76	3,88,877.65
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	(5,809.26)	(280.74)
Employee benefits expense	24	30,335.73	26,518.82
Finance cost	25	7,978.34	9,153.05
Depreciation and amortization expense		18,333.48	16,967.06
Other expenses	26	55,250.92	52,093.06
Total Expenses		**5,47,617.98**	**4,93,328.90**
Profit before tax		**63,822.48**	**52,902.49**
Tax expenses	27	16,161.08	13,457.92
Profit for the year		**47,661.40**	**39,444.57**
Other Comprehensive Income			
Item that will not be reclassified to profit or Loss			
Remeasurement of post employment benefit obligation		22.80	24.82
Item that may be reclassified to profit & loss			
Gain & Losses arising from translating the financial statements of foreign operation		371.30	104.24
Total Other Comprehensive income net of tax		**394.10**	**129.06**
Total Comprehensive Income for the year		**48,055.50**	**39,573.63**
Net Profit attributable to			
Owners of the Company		46,872.48	38,794.39
Non Controlling Interest		788.92	650.18
Other Comprehensive income attributable to			
Owners of the Company		393.49	131.57
Non Controlling Interest		0.61	(2.51)
Total Comprehensive income attributable to			
Owners of the Company		47,265.97	38,925.96
Non Controlling Interest		789.53	647.67
Earnings per equity share of ₹ 1 each			
Basic	35	9.99	8.55
Diluted		9.99	8.55

Material Accounting Policies 1

The accompanying notes form an integral part of these consolidated financial statements

As per our Report of even date

For K P M R & Co	For Raman S. Shah & Co	For and on behalf of the Board		
Chartered Accountants	Chartered Accountants			
(Registration No. 104497W)	(Registration No. 111919W)			
Neeraj K Matalia	**Raman S. Shah**	**Bharat Kumar Vageria**	**Raghupathy Thyagrajan**	**Manoj Kumar Mewara**
Partner	Proprietor	Managing Director & CFO	Whole Time Director	Company Secretary
Membership No. 128462	Membership No. 033272	DIN : 00183629	DIN : 00183305	

Place : Mumbai
Dated : 27.05.2026

Consolidated Cash Flow Statement For The Year Ended 31st March, 2026

(₹ in Lakhs)

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A.	**Cash Flow From Operating Activities**		
	Profit Before Tax & Extraordinary Items	63,822.48	52,902.49
	Adjustments to reconcile profit before tax to net cash flows		
	Depreciation And Amortisation Expenses	18,333.48	16,967.06
	Finance Costs	7,978.34	9,153.05
	(Profit)/ Loss On Sale Of Property Plant & Equipment/Assets Held for Sales	(818.05)	(101.18)
	Minority Interest In Subsidiary	789.67	647.68
	Remeasurements Of Net Defined Benefit Plans	22.80	24.82
	Exchange Adjustment (Net)	371.30	104.24
	Share Based Payment Reserve	-	(53.08)
	Operating Profit Before Working Capital Changes	90,500.03	79,645.08
	Adjustment For :		
	(Increase) / Decrease in Inventories	(18,003.89)	(9,795.36)
	(Increase) / Decrease in Trade Receivables	(29,011.39)	(8,026.34)
	(Increase) / Decrease in Other Assets	(7,011.07)	(7,739.52)
	Increase / (Decrease) in Trade Payables	(472.62)	712.99
	Increase / (Decrease) in Provisions and Other Liabilities	953.21	343.03
	Cash Generated From Operations	**36,954.26**	**55,139.87**
	Direct Taxes paid (net of refund)	(13,630.34)	(12,087.53)
	Net Cash From Operating Activities (A)	**23,323.92**	**43,052.35**
B.	**Cash Flow From Investing Activities**		
	Purchase Of Property, Plant And Equipment, Intangibles Etc (Net)	(37,040.52)	(19,583.40)
	Increase in Assets Classified As Held For Sale	(8,243.86)	4,012.85
	Purchase Of Investment	(264.65)	(168.42)
	Maturity/ (investment) in Bank deposit	928.20	1,078.53
	Net Cash Used In Investing Activities (B)	**(44,620.83)**	**(14,660.44)**
C.	**Cash Flow From Financing Activities**		
	Net Proceeds From Borrowings	(706.35)	(9,810.62)
	Increases In Share Capital Incl. Premium	80,000.00	-
	Share Issue Expenses	(1,591.03)	
	Payment Of Lease Liabilities	(1,448.79)	(1,206.48)
	Dividend Paid	(5,885.18)	(4,702.75)
	Interest Paid	(7,978.34)	(9,153.05)
	Net Cash Used In Financing Activities (C)	**62,390.30**	**(24,872.90)**
	Net Increase/ (Decrease) In Cash And Cash Equivalents (A + B + C)	**41,093.39**	**3,519.00**
	Cash And Cash Equivalents at beginning of the year	12,637.95	9,118.95
	Cash And Cash Equivalents at end of the year (Note 8)	53,731.34	12,637.95

Notes:

The accompanying notes form an integral part of these consolidated financial statements

As per our Report of even date

For K P M R & Co
Chartered Accountants
(Registration No. 104497W)

For Raman S. Shah & Co
Chartered Accountants
(Registration No. 111919W)

For and on behalf of the Board

Neeraj K Matalia
Partner
Membership No. 128462

Raman S. Shah
Proprietor
Membership No. 033272

Bharat Kumar Vageria
Managing Director & CFO
DIN : 00183629

Raghupathy Thyagrajan
Whole Time Director
DIN : 00183305

Manoj Kumar Mewara
Company Secretary

Place : Mumbai
Dated : 27.05.2026

Statement of Changes in Equity

A. Equity Share Capital

	Notes	(₹ in lakhs)
As at 1st April 2024		2,269.29
Changes In equity share capital		-
As at 31st March 2025		**2,269.29**
Changes In equity share capital	11	2,667.06
As at 31st March 2026		**4,936.35**

B. Other Equity

	Reserve & Surplus							Total
	Security premium	Capital Reserves	General Reserve	Revaluation Reserve	Currency fluctuation Reserve	Share Based Payment Reserve	Retained Earning	
Balances as at 1st April ,2024	**30,399.60**	**890.96**	**885.43**	**230.87**	**2,031.17**	**53.08**	**2,18,514.64**	**2,53,005.73**
Profit for the year							38,794.39	38,794.39
Other Comprehensive Income for the Year					104.24		27.33	131.57
Total Comprehensive Income for The year					**104.24**	**-**	**38,821.72**	**38,925.96**
Increase in Security Premium on account of QIP issue	-							-
Utilisation for Bonus Issue								-
Employee Stock Option				-		(53.08)	-	(53.08)
Utilisation of Reserve for depreciation on Revalued Assets				(230.87)			-	(230.87)
Dividend-Equity Share							(4,702.75)	(4,702.75)
Provision for taxation of earlier Year							-	-
Balance as at 31st March ,2025	**30,399.60**	**890.96**	**885.43**	**-**	**2,135.41**	**-**	**2,52,633.60**	**2,86,944.99**
Balances as at 1st April ,2025	**30,399.60**	**890.96**	**885.43**	**-**	**2,135.41**	**-**	**2,52,633.60**	**2,86,944.99**
Profit for the year							46,872.48	46,872.48
Other Comprehensive Income for the Year					371.30		22.19	393.49
Total Comprehensive Income for The year					**371.30**	**-**	**46,894.67**	**47,265.97**
Increase in Security Premium on account of QIP issue	78,011.20							78,011.20
Utilisation for Bonus Issue	(2,269.29)							(2,269.29)
Employee Stock Option				-		-	-	-
Utilisation of Reserve for depreciation on Revalued Assets				-			-	-
Dividend-Equity Share							(5,885.18)	(5,885.18)
Provision for taxation of earlier Year							(173.58)	(173.58)
Balance as at 31st March ,2026	**1,06,141.50**	**890.96**	**885.43**	**-**	**2,506.71**	**-**	**2,93,469.51**	**4,03,894.11**

Notes:

The accompanying notes form an integral part of these consolidated financial statements

As per our Report of even date

For K P M R & Co
Chartered Accountants
(Registration No. 104497W)

For Raman S. Shah & Co
Chartered Accountants
(Registration No. 111919W)

For and on behalf of the Board

Neeraj K Matalia
Partner
Membership No. 128462

Raman S. Shah
Proprietor
Membership No. 033272

Bharat Kumar Vageria
Managing Director & CFO
DIN : 00183629

Raghupathy Thyagrajan
Whole Time Director
DIN : 00183305

Manoj Kumar Mewara
Company Secretary

Place : Mumbai
Dated : 27.05.2026

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

Note 1- Summary of the Material Accounting Policies and other Explanatory Information:

A. Corporate information

Time Technoplast Ltd (TTL/the 'Company' or the 'parent company')(CIN: L27203DD1989PLC003240), is subsidiaries and joint ventures (the parent company and its subsidiaries and joint ventures together referred to as the "Group") mainly involved in the manufacturing of technology and innovation driven polymer & Composite products . The group has operations in local as well as in foreign countries. The Company is a public limited company and is listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). The Company has its registered office at 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman,Dadra and Nagar Haveli, Daman and Diu (U.T.) 396 210

B. Material Accounting Policies followed by the Company

1. Basis of preparation and presentation

i) General information and statement of compliance

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and relevant rules thereafter, including the presentation and disclosure requirements of Division II of Schedule III to the Act and the guidelines issued by the Securities and Exchange Board of India ('SEBI'), to the extent applicable. The accounting policies are applied consistently to all the periods presented in the financial statements.The Financial statements of the Group has been consolidated using uniform accounting policies

ii) Basis for preparation

The financial statements have been prepared on a historical cost convention and on an accrual and going concern basis, except for the following which have been measured at fair value as required by relevant Ind AS :

1. Certain financial assets and liabilities are measured at fair value;
2. Defined benefit plans;
3. Equity settled Share Based Payments

iii) Current & non current classification

All assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act

iv) Rounding of amounts

All amounts included in the consolidated financial statements and notes are reported in Indian Rupees ('INR') in lakhs, unless otherwise stated and have been rounded off to the nearest lakhs.

v) Functional and Presentation Currency

The financial statements are presented in Indian Rupee (INR), which is the Group's functional and presentation currency.

2. Principle of Consolidation

i) The financial statements of the parent Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.

ii) Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment, are eliminated in full.

iii) In case of foreign subsidiaries, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the Foreign Currency Translation Reserve.

iv) The audited /unaudited financial statements of foreign Subsidiaries /joint ventures have been prepared in accordance with the generally accepted accounting principle of its country of incorporation or Ind AS.

v) The difference in accounting policies of the parent company and its subsidiaries are not material and there are no material transaction from 1st January 2026 to 31st March 2026 in respect of subsidiaries having financial year ended 31st December 2025

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

vi) The consolidated financial statement have been prepared using uniform accounting policies for like transaction and other events in similar circumstances.

vii) The carrying amount of the parent's investment in each subsidiary is offset (eliminated) against the parent's portion of equity of each subsidiary.

viii) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.

ix) Investment in Joint Ventures has been accounted under the Equity Method as per Ind AS-28 Investment in associates and joint ventures.

x) Non Controlling Interest's share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.

xi) Non Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company's shareholders.

3. Summary of Material Accounting Policies

a. Use of estimates and judgments

The preparation of consolidated financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the group and are based on historical experience and various other assumptions and factors (including expectations of future events) that the group believes to be reasonable under the existing circumstances. Actual results may differ from these estimates. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

b. Property, plant and equipment

Property, plant, and equipment (PPE) is recognized when it is probable that future economic benefits associated with the item will flow to the Group and the cost can be measured reliably. PPE includes tangible assets such as freehold land, factory buildings, plant and machinery, moulds, furniture, office equipment, vehicles, computers, and right-of-use (ROU) assets acquired under leases.

PPE is initially measured at cost, which includes:

- Purchase price, including non-refundable taxes and duties, net of discounts and rebates;
- Directly attributable costs of bringing the asset to its location and condition for intended use (e.g., transport, installation, professional fees);
- Estimated costs of dismantling and removing the asset or restoring the site, if applicable;
- For in-house manufactured or constructed assets (e.g., moulds, machinery), the cost of raw materials, direct labor, and a systematic allocation of production overheads.

Capital work-in-progress comprises the cost of PPE and related expenses not yet ready for their intended use at the reporting date.

PPE is carried at cost less accumulated depreciation and accumulated impairment losses, if any, using the cost model. Freehold land is not depreciated. ROU assets are measured at cost less accumulated depreciation and impairment.

Freehold land is carried at cost. All other items of property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Leasehold land is stated at historical cost less amounts written off proportionate to expired lease period.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided using the straight-line method over the estimated useful lives of assets, as specified in Schedule II of the Companies Act, 2013, unless the group determines a different useful life based on technical evaluation.

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

Useful life considered for calculation of depreciation for various assets class are as follows

Category	Useful Life
Factory Buildings	30 Years
Office Premises	45 Years
Plant, Machinery & Moulds	7-20 Years
Furniture & Fixture	10 Years
Office Equipment	3-5 Years
Vehicles	8-10 Years
Computers & Software	3 Years

The group believes that the useful life as given above the best represent the period over which the group expects to use these assets. The group reviews the useful life and residual value at each reporting date.

Depreciation on assets added/sold or discarded during the year is being provided on pro-rata basis up to the date on which such assets are added/sold or discarded.

Gain & Losses on disposal are determined by comparing proceeds with carrying amount. Theses are included in the statement of Profit and Loss

ROU assets are depreciated on a straight-line basis over the shorter of the lease term or the useful life of the asset. Leasehold improvements are amortized over the lease term.

Where an item of PPE comprises significant components with different useful lives, each component is depreciated separately based on its specific useful life.

Impairment

PPE is tested for impairment when there is an indication of impairment. Impairment losses are recognized in the Statement of Profit and Loss when the carrying amount exceeds the recoverable amount (higher of fair value less costs to sell and value in use).

Derecognition

PPE is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses on derecognition are calculated as the difference between net disposal proceeds and the carrying amount and are recognized in the Statement of Profit and Loss.

Intangible Assets

Intangible assets, including computer software are recognized when it is probable that future economic benefits attributable to the asset will flow to the Company and the cost can be measured reliably.

Computer software

Computer software are stated at cost,less accumulated amortization and impairments, if any.

Amortization method and useful life

The company amortizes computer software using straight-line method over the period of 3 years .

Gain & Losses on disposal are determined by group comparing proceeds with carrying amount. These are included in the statement of Profit and Loss

c. Lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

Group as a lessee

The group's lease asset class primarily consists of leases for land and buildings. The group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the group assesses whether:

(i) the contract involves the use of an identified asset

(ii) the group has substantially all of the economic benefits from use of the asset through the period of the lease and

(iii) the group has the right to direct the use of the asset

Right-of-Use Asset

At the date of commencement of the lease, the group recognises a right of use ('ROU') asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and leases of low value assets. For these short-term and leases of low value assets, the group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The ROU asset is initially measured at cost, comprising:

- The initial amount of the lease liability;
- Lease payments made at or before the commencement date, less any lease incentives received;
- Initial direct costs incurred; and
- Estimated costs to dismantle, remove, or restore the leased asset, if applicable, as required by the lease agreement.

Subsequently, the ROU asset is measured at cost less accumulated depreciation and accumulated impairment losses, if any, and adjusted for any remeasurement of the lease liability.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

Lease Liability

The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment on whether it will exercise an extension or a termination option.

Lease liabilities and ROU assets have been separately presented in the consolidated balance sheet and lease payments have been classified as financing cash flows.

d. Cash & Cash Equivalents

For the purpose of presentation in the consolidated statement of cash flows, cash and cash equivalents include cash and Cheque in hand, bank balances, demand deposits with banks and other short-term highly liquid investments with maturities of three months or less that are readily convertible to known amounts of cash & which are subject to an insignificant risk of changes in value.

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

e. Inventories

Inventories which comprise Raw Materials, Work-in-Progress, Stores and spares, Finished Goods and Stock-in-trade are recognized as assets when the group obtains control of the goods, and it is probable that the future economic benefits associated with the inventories will flow to the group, and the cost can be measured reliably.

Inventories are valued at the lower of cost and net realizable value (NRV), except for Goods-in-Transit, which are valued at cost. NRV is the estimated selling price in the ordinary course of business, less the estimated costs of completion and costs necessary to make the sale. The net realisable value is estimated and inventory is written down for defective and obsolete items, wherever necessary.

Cost comprises

1. Cost of Purchase: Which includes purchase price, import duties, non-refundable taxes, transport, handling, and other costs directly attributable to acquiring the inventories, less trade discounts and rebates.
2. Cost of Conversion: Which includes direct labor, direct materials, and a systematic allocation of fixed and variable production overheads incurred in converting materials into Work-in-Progress or Finished Goods.
3. Other Costs: Which includes costs incurred to bring inventories to their present location and condition, such as freight and insurance for Goods-in-Transit.

The cost of inventories is determined using the following methods, as applicable. First-in-First-out (FIFO) or Weighted Average Cost for Raw Materials, Work-in-Progress, Finished Goods, and Stock-in-Trade or 'Specific identification', as applicable.

f. Investment and other financial assets

(i) Classification

The Group classifies its financial assets in the following measurement categories:

1. those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
2. those measured at amortised cost.

The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows.

(ii) Measurement

At initial recognition, the Group measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through the Profit and Loss are expensed in the Consolidated Statement of Profit and Loss.

Debt instruments:

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. The Group classifies its debt instruments into following categories:

1. Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method.
2. Fair value through profit and loss: Assets that do not meet the criteria for amortised cost are measured at fair value through Profit and Loss. Interest income from these financial assets is included in other income.

Equity instruments:

The Group measures its equity investment other than in subsidiaries, joint ventures and associates at fair value through profit and loss. However where the Group's management makes an irrevocable choice on initial recognition to present fair value gains and losses on specific equity investments in other comprehensive income (Currently no such choice made), there is no subsequent reclassification, on sale or otherwise, of fair value gains and losses to the Statement of Profit and Loss.

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(iii) Impairment of financial assets

The group applies the expected credit loss (ECL) model to financial assets measured at amortized cost, FVOCI (debt instruments), trade receivables, and lease receivables. ECL is measured based on historical trends, industry practices, and the business environment, considering whether there has been a significant increase in credit risk since initial recognition. For trade receivables, the group may apply the simplified approach, recognizing lifetime ECL. Impairment losses or reversals are recognized in the Statement of Profit and Loss.

Derecognition

A financial asset is derecognized when the contractual rights to the cash flows expire or the group transfers substantially all the risks and rewards of ownership. A financial liability is derecognized when the obligation is discharged, cancelled, or expires. Gains or losses on derecognition are recognized in the Statement of Profit and Loss, except for FVOCI debt instruments, where accumulated OCI amounts are reclassified to profit or loss.

Offsetting

Financial assets and financial liabilities are offset, and the net amount is presented in the balance sheet, when the Company has a legally enforceable right to offset and intends to settle on a net basis or realize the asset and settle the liability simultaneously.

(iv) Income recognition

Interest income

Interest income from debt instruments is recognized using the effective interest rate method.

Dividends

Dividends are recognized in the Consolidated Statement of Profit and Loss only when the right to receive payment is established.

g. Impairment of non- financial assets

The Group assess the impairment of non-financial assets, such as property, plant, and equipment, intangible assets, and cash-generating units (CGUs).

At each reporting date, the group assesses whether there is an indication that a non-financial asset or CGU may be impaired. If such an indication exists, the recoverable amount is estimated. The recoverable amount is the higher of the asset's or CGU's fair value less costs to sell and its value in use.

Impairment Loss

An impairment loss is recognized in the Statement of Profit and Loss when the carrying amount of an asset or CGU exceeds its recoverable amount. The loss is calculated as the difference between the carrying amount and recoverable amount. For CGUs, impairment losses are allocated first to reduce the carrying amount of any goodwill, then to other assets pro-rata.

Write-off and Reversal

If there are no realistic prospects of recovery, the asset is written off. If the recoverable amount subsequently increases due to an objective event occurring after the impairment, the impairment loss is reversed, provided the carrying amount does not exceed the amount that would have been determined had no impairment been recognized. Reversals are recognized in the Statement of Profit and Loss

h. Derivative financial instruments

Derivative financial instruments such as forward foreign exchange contracts, to hedge its foreign currency risks are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value with changes in fair value recognised in the Consolidated Statement of Profit and Loss in the period when they arise.

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

i. Segment Reporting:

Operating segments are identified based on the internal reporting structure provided to the chief operating decision maker (CODM), who is responsible for allocating resources and assessing the performance of the Company's operating segments. An operating segment is a component of the group that engages in business activities from which it earns revenues and incurs expenses, whose operating results are regularly reviewed by the CODM, and for which discrete financial information is available.

The amounts reported for each operating segment are consistent with the internal financial information provided to the CODM. Segment revenue, results, assets, and liabilities are measured based on the same accounting policies as those used in the group's financial statements, unless otherwise specified in the internal reporting framework. Inter-segment transactions, if any, are recorded at the amounts used for internal reporting purposes.

j. Borrowing Costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. These include interest expense calculated using the effective interest rate method, finance charges on lease liabilities, and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to interest costs, limited to the amount that would have been incurred had the borrowing been in the functional currency.

Borrowing costs directly attributable to the acquisition, construction, or production of a qualifying asset are capitalized as part of the cost of that asset. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use or sale.

Capitalization of borrowing costs begins when expenditures for the qualifying asset are being incurred; borrowing costs are being incurred; and activities necessary to prepare the asset for its intended use or sale are in progress.

Capitalization is suspended during extended periods when active development of the qualifying asset is interrupted, unless the interruption is part of the necessary preparation process. Capitalization ceases when substantially all activities necessary to prepare the qualifying asset for its intended use or sale are complete.

Capitalized borrowing costs are included in the cost of the qualifying asset in the balance sheet, typically under property, plant, and equipment or other relevant asset categories.

All other borrowing costs are recognized as an expense in the consolidated Statement of Profit and Loss in the period in which they are incurred.

k. Provision & contingent liabilities

A provision is recognized when the group has a present legal or constructive obligation as a result of a past event, it is probable (more likely than not) that an outflow of economic resources will be required to settle the obligation, and the amount can be reliably estimated. Provisions are only recognized for obligations arising from specific events and are not used for future operating losses.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date, taking into account the risks and uncertainties associated with the obligation. Where the effect of the time value of money is material, the provision is discounted to its present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The unwinding of the discount is recognized as a finance cost in the Statement of Profit and Loss.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources will be required, the provision is reversed. Increases in provisions due to the passage of time (unwinding of discount) are recognized as finance costs.

Contingent Liabilities

Contingent liabilities are possible obligations arising from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the group's control. They are also present obligations that either do not meet the probability criterion for recognition or cannot be measured reliably. Contingent liabilities are not recognized but are disclosed in the notes to the financial statements, unless the possibility of an outflow of resources is remote.

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

Contingent Assets

Contingent assets are possible assets arising from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the group's control. Contingent assets are not recognized in the financial statements but are disclosed when an inflow of economic benefits is probable.

l. Revenue from contract with customers

Revenue is recognized when (or as) the group satisfies a performance obligation by transferring promised goods or services to a customer for an amount that reflects the consideration to which the group expects to be entitled in exchange for those goods or services.

Revenue is the transaction price the group expects to be entitled to. In determining the transaction price, the company considers the effects of variable consideration, the existence of significant financing contracts, noncash consideration and consideration payable to customers, if any.

Variable Consideration

Variable consideration, such as discounts, volume rebates, or price concessions, is estimated based on historical experience and current contract terms, using the expected value method. These amounts are included in the transaction price only to the extent that it is highly probable that a significant reversal will not occur. Provisions for expected discounts or rebates are recognized as a reduction of revenue

Sale of Goods

Revenue from the sale of goods is recognized at a point in time when control of the goods is transferred to the customer, typically upon delivery as per agreed delivery terms (e.g., FOB, CIF, or Ex-Works). Control is transferred when the customer has the ability to direct the use of and obtain substantially all the economic benefits from the goods, and no significant unfulfilled obligations remain. Revenue from sales of goods is net of taxes.

No element of financing component is recognized as the credit terms for sales (typically 30–60 days) are consistent with market practices and do not constitute a significant financing arrangement.

Rendering of Services

Revenue from services is recognized over time as the services are performed, provided the performance creates an asset with no alternative use and the group has an enforceable right to payment for services rendered.

Foreign Currency Transactions

Revenue from contracts denominated in foreign currencies is translated into the functional currency at the exchange rate on the date of the transaction or an average rate if it approximates the actual rate. Exchange differences arising from settlement or remeasurement are recognized in the Statement of Profit and Loss as other income or expense.

Dividend Income

Dividend income from investments is recognized in the Statement of Profit and Loss when the group's right to receive payment is established, provided it is probable that economic benefits will flow to the group and the amount can be reliably measured.

Revenue is presented as a separate line item in the Statement of Profit and Loss, net of discounts, rebates, and taxes.

Contract Balances

- Trade Receivables: Recognized when the right to consideration becomes unconditional (i.e., only the passage of time is required before payment is due), typically upon delivery of goods.
- Contract Assets: Recognized for conditional rights to consideration (e.g., unbilled revenue for customized products or services where invoicing is contingent on milestones other than time), measured at the allocated transaction price less any impairment losses.
- Contract Liabilities: Recognized when the group receives consideration (e.g., advance payments) before satisfying performance obligations. These are recognized as revenue when the related goods or services are transferred to the customer.

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

Contract assets and contract liabilities are presented as current assets and liabilities, respectively, in the balance sheet, unless they are expected to be settled beyond 12 months.

m. Employee benefits

(i) Short term employee benefits

Short-term employee benefits, such as wages, salaries, bonuses, and paid annual leave expected to be settled wholly within 12 months after the period in which employees render the related services, are recognized as an expense at the undiscounted amount in the consolidated Statement of Profit and Loss during the period the services are rendered

(ii) Post –employment Benefits

The Company operates the following post-employment schemes:

a. defined benefit plans such as gratuity ; and

b. defined contribution plans such as provident fund etc.

Defined Benefit Plans

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Consolidated Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the Consolidated statement of changes in equity and in the consolidated balance sheet.

Defined Contribution plans

Under defined contribution plans such as provident fund etc, the Group pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. Defined Contribution plan comprise of contributions to the employees' provident fund with the government, superannuation fund and certain state plans like Employees' State Insurance and Employees' Pension Scheme. The Group's payments to the defined contribution plans are charged to Consolidated Statement of Profit and Loss as incurred.

Other employee benefits

The liabilities for earned leave is determined on the basis of accumulated leave to the credit of the employees as at the year end charged to the statement of profit and loss as per the Group's rules being the short term benefits

n. Share Based Payments

Equity-settled share based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date. Details regarding the determination of the fair value of equity settled share based payments transactions are set out in Note 34.

Measurement and disclosure of the Employee Share based payment plan is done in accordance with Securities and Exchange Board of India (Share Based Employee Benefits) regulations, 2014 and the guidance note on accounting for Employee Share based Payments, issued by ICAI.

o. Foreign Currency translation

(i) Functional and presentation currency

The financial statements are presented in Indian rupee (INR), which is Group's functional and presentation currency.

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(ii) Transactions and balances

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in the consolidated Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets.

(iii) Group Companies

The result and financial position of foreign operations that have a functional currency different from the presentation currency are transalted into the presentation currency as follows

- revenue items are consolidated at the average rate prevailing during the year.
- assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the Foreign Currency Translation Reserve.

p. Non current assets held for sale

Non-current assets or disposal groups comprising of assets and liabilities are classified as 'held for sale' when all of the following criteria's are met:

i) decision has been made to sell.

ii) the assets are available for immediate sale in its present condition.

iii) the assets are being actively marketed and

iv) sale has been agreed or is expected to be concluded within 12 months of the Balance Sheet date.

Subsequently, such non-current assets and disposal groups classified as 'held for sale' are measured at the lower of its carrying value and fair value less costs to sell. Non-current assets held for sale are not depreciated or amortised.

q. Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in the consolidated Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date in the countries where the parent company and its subsidiaries , joint ventures operate and generated taxable income..

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases used for taxation purposes. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for deductible temporary differences, unused tax losses, and tax credits to the extent it is probable that future taxable profits will be available to utilize them.

Deferred tax assets and liabilities are measured at the tax rates expected to apply in the period when the asset is realized or the liability is settled, based on tax rates and laws enacted or substantively enacted at the reporting date. The carrying amounts of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available.

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

r. **Earning Per share**

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners
- by the weighted average number of equity shares outstanding during the financial year,

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares

s. **Cash Flow statement**

The cash flow statement is prepared using the indirect method, whereby profit before tax is adjusted for:

- Non-cash transactions (e.g., depreciation, provisions, unrealized foreign exchange gains/losses);
- Deferrals or accruals of past or future operating cash receipts or payments; and
- Items of income or expense associated with investing or financing cash flows.

Cash flows are classified into operating, investing, and financing activities, reflecting the group's principal revenue-producing activities, asset acquisitions/disposals, and capital/debt transactions, respectively

t. **Recent Accounting Pronouncements not yet effective**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time

On August 13, 2025, Ministry of Corporate Affairs ("MCA") notified the amendments to the following standard:

Ind AS 7 – Cash flow statement and Ind AS 107 – Financial Instruments Disclosure – These amendments include additional disclosure requirements for supplier financing arrangements relating to cash and non- cash changes (i.e. the effect of business combinations, exchange differences or other transactions that do not require the use of cash or cash equivalents) and disclosure relating to the terms and conditions related to the arrangement including disclosure of dissimilar terms separately along with carrying amounts in line items disclosed for which suppliers have received payments from financial institution and range of due dates. The liquidity risk disclosure will also include the disclosure for supplier financing arrangement which includes maturity analysis for supplier financing arrangement and a description of how the entity manages the liquidity risk inherent in Supplier Financing Arrangement. The amendment is applicable from April 1, 2025 with exemption to comparative period and interim periods in which entity first applies the amendments. The group has reviewed the amendment and based on its evaluation company does not require to any disclosures in the financial statements.

Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. The gruop has no impact of these amendments in its classification criteria of current and non-current liabilities.

Recent Accounting Pronouncements not yet effective

Ind AS 1 – Presentation of Financial Statements – Distinction between current and non-current liability. These amendments provide clearer guidance on classification of the liabilities as current and non-current liability by including the additional definition and considerations for classification of the liability. The amendments also provide additional disclosure requirements relating to material breach of long-term loan arrangement. The amendment relates to classification of the non-current and current bifurcation of long-term loan arrangement due to breach of covenants on or before the end of reporting period. Due to this, the loan is considered to be payable on demand and is classified as current liability, unless the lender agrees, by the end of the reporting period to provide a period of grace of at least twelve months after the reporting period within which the entity can rectify the breach and during which the lender cannot demand immediate repayment. The amendment is applicable from April 1, 2026. The group is currently assessing the probable impact of amendments which are applicable in its annual financial statements.

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

2.(a) Property, Plant and Equipment
Right of use Assets

(₹ in Lakhs)

	Land	Factory Building	Office Premises	Plant & Machinery	Furniture & Fixtures	Office Equipments	Vehicles	Computers	Total	Right of use Assets
Gross Carrying Amount										
Balance As at 1st April 2024	3,424.27	18,006.42	17.61	2,69,187.76	2,607.80	1,839.00	2,214.65	1,026.46	2,98,323.97	12,784.81
Additions	-	2,356.05	-	13,030.11	60.45	46.98	163.48	85.62	15,742.69	2,359.64
Deductions/ Adjustment	2.00	134.82	-	387.87	-	4.06	236.84	-	765.59	697.34
Balance As at 31st March 2025	**3,422.27**	**20,227.65**	**17.61**	**2,81,830.00**	**2,668.25**	**1,881.92**	**2,141.29**	**1,112.08**	**3,13,301.07**	**14,447.11**
Accumulated Depreciation										
Balance As at 1st April 2024	74.04	9,986.12	12.41	1,52,660.96	2,467.96	1,714.89	1,839.13	903.89	1,69,659.40	4,634.16
Depreciation for the year	4.68	693.87	0.22	14,764.61	46.26	70.47	115.94	49.16	15,745.21	1,446.13
Deductions/ Adjustment	-	2.57	-	139.22	-	2.50	211.91	-	356.20	629.41
Balance As at 31st March 2025	**78.72**	**10,677.42**	**12.63**	**1,67,286.35**	**2,514.22**	**1,782.86**	**1,743.16**	**953.05**	**1,85,048.41**	**5,450.88**
Net Carrying Amount As at 1st April 2024	3,350.23	8,020.30	5.20	1,16,526.80	139.84	124.11	375.52	122.57	1,28,664.57	8,150.65
Net Carrying Amount As at 31st March 2025	3,343.55	9,550.23	4.98	1,14,543.65	154.03	99.06	398.13	159.03	1,28,252.66	8,996.23
Balance As at 1st April 2025	**3,422.27**	**20,227.65**	**17.61**	**2,81,830.00**	**2,668.25**	**1,881.92**	**2,141.29**	**1,112.08**	**3,13,301.07**	**14,447.11**
Additions	-	2,585.75	-	40,873.60	85.80	154.03	58.90	73.39	43,831.47	3,225.87
Deductions/ Adjustment	-	102.00	-	27,568.88	14.79	14.63	66.14	7.75	27,774.19	257.21
Balance As at 31st March 2026	**3,422.27**	**22,711.40**	**17.61**	**2,95,134.72**	**2,739.26**	**2,021.32**	**2,134.05**	**1,177.72**	**3,29,358.35**	**17,415.77**
Accumulated Depreciation										
Balance As at 1st April 2025	78.72	10,677.42	12.63	1,67,286.35	2,514.22	1,782.86	1,743.16	953.05	1,85,048.41	5,450.88
Depreciation for the year	4.68	771.86	0.20	15,390.75	50.32	75.66	103.86	65.35	16,462.68	1,862.61
Deductions/ Adjustment	-	24.93	-	5,209.39	12.07	10.74	39.53	6.23	5,302.89	257.21
Balance As at 31st March 2026	**83.40**	**11,424.35**	**12.83**	**1,77,467.71**	**2,552.47**	**1,847.78**	**1,807.49**	**1,012.17**	**1,96,208.20**	**7,056.28**
Net Carrying Amount As at 1st April 2025	**3,343.55**	**9,550.23**	**4.98**	**1,14,543.65**	**154.03**	**99.06**	**398.13**	**159.03**	**1,28,252.66**	**8,996.23**
Net Carrying Amount As at 31st March 2026	**3,338.87**	**11,287.05**	**4.78**	**1,17,667.01**	**186.79**	**173.54**	**326.56**	**165.55**	**1,33,150.15**	**10,359.49**

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

2 (b) - Capital Work in progress

(i) Movement in capital work in progress

Balance As at 1st April 2024	**4,118.30**
Additions during the year	8,274.46
Assets Capitalized during the year	4,450.27
Balance As at 31st March 2025	**7,942.49**
Additions during the year	23,762.33
Assets Capitalized during the year	8,727.33
Balance As at 31st March 2026	**22,977.49**

(ii) Ageing Schedule of capital work in progress

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31st March 2025	5,538.21	2,404.28	-	-	7,942.49
As at 31st March 2026	19,683.80	3,293.69	-	-	22,977.49

(iii) It comprises of various projects and expansion spread over all the group.

There are no capital working progress that are overdue or exceeded their original plan/budget.

3 - Intangible Assets

	₹ In Lakhs
Computer Software	
Gross Carrying Amount	
Balance As at 1st April 2024	550.98
Additions	15.04
Deductions/ Adjustment	-
Balance As at 31st March 2025	**566.03**
Accumulated Depreciation	
Balance As at 1st April 2024	535.16
Depreciation for the year	6.60
Deductions/ Adjustment	-
Balance As at 31st March 2025	**541.76**
Net Carrying Amount As at 1st April 2024	15.82
Net Carrying Amount As at 31st March 2025	24.27
Gross Carrying Amount	
Balance As at 1st April 2025	566.03
Additions	1.73
Deductions/ Adjustment	0.38
Balance As at 31st March 2026	**567.38**
Accumulated Depreciation	
Balance As at 1st April 2025	541.76
Depreciation for the year	8.21
Deductions/ Adjustment	0.38
Balance As at 31st March 2026	**549.59**
Net Carrying Amount As at 1st April 2025	**24.27**
Net Carrying Amount As at 31st March 2026	**17.79**

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ In Lakhs)

Particulars	As at 31st March, 2026 No. of Units	As at 31st March, 2026 ₹ In Lakhs	As at 31st March, 2025 No. of Units	As at 31st March, 2025 ₹ In Lakhs
4 - Non Current Investment				
Investment in Equity Instruments				
Investment measured at cost				
Unquoted				
Equity Investment at Cost, fully paid				
Enerparc Solar Power 9 Private Limited (Equity Shares of ₹ 10 each)	21,70,000	217.00	3,36,000	33.60
Neo Green Power Energy Private Limited (Equity Shares of ₹ 10 each)	5,33,200	53.32	5,33,200	53.32
FPEL Phoenix Private Ltd. (Equity Shares of ₹ 10 each)	6,92,250	150.50	6,92,250	150.50
Enerparc Solar Power 10 Private Limited (Equity Shares of ₹ 10 each)	15,75,000	157.50	8,15,000	81.50
Saraswat Co-Operative Bank Limited (Equity Shares of ₹ 10 each)	2,500	0.25	-	-
SVC Co-Operative Bank Limited (Equity Shares of ₹ 10 each)	50,000	5.00	-	-
Total Non Current Investment		**583.57**		**318.92**
Aggregate amount of Unquoted Investments		583.57		318.92
Aggregate amount of impairment in value of investments		-		-

5 - Other Financial Assets	**As at 31st March, 2026**	**As at 31st March, 2025**
Deposit with Government & Semi Government Authorities	1,125.07	977.08
Sundry Deposits	3,047.78	3,378.61
Total	**4,172.85**	**4,355.69**

6 - Inventories		
Raw materials *	87,605.13	75,683.98
Work-in-progress	21,171.26	17,810.04
Finished goods	20,832.17	18,384.13
Stores & Spares	3,222.83	2,949.35
Total	**1,32,831.39**	**1,14,827.50**

* Including goods in transit ₹ 5,174.37 Lakhs , (31st Mrach 2025 ₹ 2,448.49 Lakhs)

7 - Trade receivables

(₹ In Lakhs)

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Trade receivable Considered good- Unsecured	1,45,557.96	1,16,460.68
Trade receivable which have significant increase in credit risk	164.90	198.08
Trade receivable - Credit impaired	653.54	625.99
	1,46,376.40	**1,17,284.75**
Allowance for unsecured doubtful debts	(1,130.05)	(1,049.79)
Total	**1,45,246.35**	**1,16,234.96**

Refer Note 33 for information about credit risk and market risk of trade receivable

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

Trade Receivable Ageing

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
As At 31st March 2026						
Undisputed Trade Receivables - considered good	1,43,955.27	1,108.86	-	-	-	1,45,064.13
Undisputed Trade Receivables – Which have significant increase in credit Risk		139.82	25.08	-	-	164.90
Undisputed Trade Receivables – Credit Impaired	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	36.13	457.70	493.83
Disputed Trade Receivables – Which have significant increase in Credit Risk	-	-	-	-	-	-
Disputed Trade Receivables - Credit impaired	-	43.88	106.38	0.61	502.66	653.54
Sub Total	**1,43,955.27**	**1,292.57**	**131.46**	**36.74**	**960.36**	**1,46,376.40**
Less: Allowance for doubtful trade receivables	-	(23.89)	(120.12)	(25.67)	(960.36)	(1,130.05)
Total	**1,43,955.27**	**1,268.68**	**11.34**	**11.07**	**-**	**1,45,246.35**
As At 31st March 2025						
Undisputed Trade Receivables - considered good	1,14,897.25	1,040.58	17.40	-	-	1,15,955.24
Undisputed Trade Receivables – Which have significant increase in credit Risk	-	198.08	-	-	-	198.08
Undisputed Trade Receivables – Credit Impaired	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	36.13	-	469.31	505.44
Disputed Trade Receivables – Which have significant increase in Credit Risk	-	-	-	-	-	-
Disputed Trade Receivables - Credit impaired	-	115.86	0.86	20.95	488.31	625.99
Sub Total	**1,14,897.25**	**1,354.53**	**54.39**	**20.95**	**957.62**	**1,17,284.75**
Less: Allowance for doubtful trade receivables	-	(101.97)	(0.86)	(20.95)	(926.00)	(1,049.79)
Total	**1,14,897.25**	**1,252.55**	**53.53**	**-**	**31.62**	**1,16,234.96**

8 - Cash & Cash Equivalent	**As at 31st March, 2026**	**As at 31st March, 2025**
Balances with banks	14,862.71	10,751.11
Fixed Deposits with Banks - QIP Balance	36,561.07	-
Cash on hand	122.63	118.39
Cheques in Hand	2,184.93	1,768.45
Total	**53,731.34**	**12,637.95**

9 - Bank Balances Other than cash and cash equivalent

Unclaimed Dividend - Earmarked balances with banks	71.26	67.91
Fixed Deposits with Banks *	4,149.84	5,081.38
Total	**4,221.10**	**5,149.29**

* Receipts lodged with banks against credit facilities

10 - Other Current assets

Balances with statutory / government authorities	20,540.30	19,703.26
Other Loans and advances	20,472.22	14,405.12
Advances to Employee	57.16	50.42
Interest Accrued but not due on Fixed Deposits	6.36	4.16
Prepaid Expenses	2,093.71	1,812.88
TOTAL	**43,169.75**	**35,975.84**

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in Lakhs)

11A - Share Capital

a)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	₹ in Lakhs	Number	₹ in Lakhs
Authorised				
Equity Shares of ₹ 1 each	97,50,00,000	9,750.00	50,00,00,000	5,000.00
Redeemable Preference Shares of ₹ 10 Each	25,00,000	250.00	25,00,000	250.00
Total		**10,000.00**		**5,250.00**
Issued, Subscribed & Paid - up				
Equity Shares of ₹ 1 each	49,36,35,379	4,936.35	22,69,29,066	2,269.29
TOTAL	**49,36,35,379**	**4,936.35**	**22,69,29,066**	**2,269.29**

b) Rights of Equity Shareholders

The Company has only one class of Equity Shares having par value of ₹ 1. each, holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company.

c) Reconciliation of numbers of equity shares

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	₹ in Lakhs	Number	₹ in Lakhs
Shares outstanding at the beginning of the year	22,69,29,066	2,269.29	22,69,29,066	2,269.29
Issue of Bonus Shares	22,69,29,066	2,269.29	-	-
Issue of Shares through QIP	3,97,77,247	397.77	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**49,36,35,379**	**4,936.35**	**22,69,29,066**	**2,269.29**

Note

1) The Board of Directors at its meeting held on 11th August, 2025 approved and recommended issue of fully paid-up Bonus Equity Shares in the ratio of 1:1 i.e. 1 (One) Bonus Equity Shares of Rs. 1/- each for every 1 (One) fully paid-up Equity Shares. The Shareholders approved the Bonus Issue at the Annual General Meeting held on 11th September, 2025. Pursuant to the authority granted the Board of Directors at its meeting held on 24th September, 2025 issued and allotted 22,69,29,066 fully paid-up equity shares of Rs. 1/- each increasing the total no. of Equity Shares from 22,69,29,066 to 45,38,58,132 by capitalizing Rs. 2,269.29 lakh from the Securities Premium Account.

2) During the year ended March 31, 2026, the Committee of Directors on November 11, 2025 allotted 3,97,77,247 equity shares of face value Rs. 1/- each to eligible Qualified Institutional Buyers (CUB)a t an issue price of Rs. 201.12 per equity share (including a premium of Rs.2 00.12 per equity share) aggregatingt o Rs. 800 Crore, pursuant to Qualified Institutions Placement(CIIP)in accordancew ith the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations (the ''SEBI ICDR Regulations").

d) Details of members holding equity shares more than 5%

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Time Securities Services Pvt. Ltd.	8,46,92,772	17.16%	4,23,46,386	18.66%
Vishwalaxmi Trading & Finance Pvt. Ltd.	7,02,01,018	14.22%	3,51,00,509	15.47%
Time Exports Pvt. Ltd.	4,47,64,938	9.07%	2,21,28,719	9.75%

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

e) The details of Shares held by promoters at the end of the year

Particulars	As at 31st March, 2026			As at 31st March, 2025		
	No. of Equity Shares	% of total Shares	% changes during the year	No. of Equity Shares	% of total Shares	% changes during the year
Time Securities Services Private Limited	8,46,92,772	17.16%	-	4,23,46,386	18.66%	0.58%
Vishwalaxmi Trading and Finance Private Limited	7,02,01,018	14.22%	-	3,51,00,509	15.47%	-
Time Exports Private Limited	4,47,64,938	9.07%	1.15%	2,21,28,719	9.75%	-
Bharat Kumar Vageria	91,29,500	1.85%	-	45,64,750	2.01%	-0.54%
Naveen Kumar Jain	89,97,500	1.82%	-	44,98,750	1.98%	-1.42%
Raghupathy Thyagarajan	90,77,500	1.84%	-	45,38,750	2.00%	-0.55%
Ritu Jain	71,32,500	1.44%	-	35,66,250	1.57%	-
Vishal Anil Jain	5,99,880	0.12%	-	2,99,940	0.13%	-
Aruna Bharat Vageria	2,00,000	0.04%	-	1,00,000	0.04%	-

Note 11 B - Other Equity

	Reserve & Surplus							Total
	Security premium	Capital Reserves	General Reserve	Revaluation Reserve	Currency fluctuation Reserve	Share Based Payment Reserve	Retained Earning	
Balances as at 1st April ,2024	**30,399.60**	**890.96**	**885.43**	**230.87**	**2,031.17**	**53.08**	**2,18,514.64**	**2,53,005.73**
Profit for the year							38,794.39	38,794.39
Other Comprehensive Income for the Year	-	-	-	-	104.24		27.33	131.57
Total Comprehensive Income for The year					**104.24**	**-**	**38,821.72**	**38,925.96**
Increase in Security Premium on account of QIP	-	-	-	-	-		-	-
Utilisation for Bonus Issue								-
Employee Stock Option						(53.08)		(53.08)
Utilisation of Reserve for depreciation on Revalued Assets	-	-	-	(230.87)	-		-	(230.87)
Dividend-Equity Share	-	-	-	-	-		(4,702.75)	(4,702.75)
Provision for taxation of earlier Year	-	-	-	-	-		-	-
Balance as at 31st March ,2025	**30,399.60**	**890.96**	**885.43**	**-**	**2,135.41**	**-**	**2,52,633.60**	**2,86,944.99**
Balances as at 1st April ,2025	**30,399.60**	**890.96**	**885.43**	**-**	**2,135.41**	**-**	**2,52,633.60**	**2,86,944.99**
Profit for the year	-	-	-	-	-		46,872.48	46,872.48
Other Comprehensive Income for the Year	-	-	-	-	371.30		22.19	393.49
Total Comprehensive Income for The year					**371.30**	**-**	**46,894.67**	**47,265.97**
Increase in Security Premium on account of QIP Issue	78,011.20	-	-	-	-		-	78,011.20
Utilisation for Bonus Issue	(2,269.29)							(2,269.29)
Employee Stock Option						-	-	-
Utilisation of Reserve for depreciation on Revalued Assets	-	-	-	-	-		-	-
Dividend-Equity Share	-	-	-	-	-		(5,885.18)	(5,885.18)
Provision for taxation of earlier Year	-	-	-	-	-		(173.58)	(173.58)
Balance as at 31st March ,2026	**1,06,141.50**	**890.96**	**885.43**	**-**	**2,506.71**	**-**	**2,93,469.51**	**4,03,894.11**

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

Securities Premium: Securities premium is created due to premium on issue of shares. This will be utilised in accordance with the provisions of the Act.

Capital Reserve : This will be utilised in accordance with the provisions of the Act.

General Reserve : The General reserve is created by way of transfer of profits from retained earnings .It is a free reserve and will be utilised in accordance with the provisions of the Act.

Revaluation Reserve : Revaluation reserve created on revaluation of Property Plant & equipment and utilised as per the provision of the Act

Share Based Payment Reserve : Share based payment reserve represents the cumulative expense recognised for equity settled transaction at each reporting date until the employee share options are exercised/ expired.

Retained Earning : Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

(₹ In Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
12 - Non Current Borrowings		
Secured Loans		
Term Loans		
-From Banks	14,931.17	14,706.04
Total	**14,931.17**	**14,706.04**
Maturity profile of term loan are as set out below		
2 - 3 Years	10,057.10	8,819.07
Beyond 3 years	4,874.07	5,886.98
Total Non Current	**14,931.17**	**14,706.04**
1 year	6,431.92	5,080.32
Total Current	**6,431.92**	**5,080.32**
Total Term Loan	**21,363.09**	**19,786.36**
13 - Deferred Tax Liabilities (Net)		
Depreciation	16,053.40	13,308.86
Total	**16,053.40**	**13,308.86**
14 - Current Borrowings		
Secured		
Working Capital Facilities		
- From banks	42,581.35	44,864.42
Term Loans		
Current maturities of long term borrowings	6,431.92	5,080.32
Total	**49,013.27**	**49,944.74**

* Working capital facilities from Banks are secured by hypothecation of stocks and book debts (both present & future) of the Company .

	As at 31st March, 2026	As at 31st March, 2025
15 - Trade Payables		
Dues of micro enterprises and small enterprises	1,520.30	1,207.30
Dues of creditors other than micro enterprises and small enterprises	43,115.75	43,901.37
TOTAL	**44,636.05**	**45,108.67**

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

Trade Payable Ageing

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less 1 year	1-2 years	2-3 years	More than 3 years	Total
As At 31st March 2026					
Total outstanding dues of Micro enterprises and Small Enterprises	1,520.30	-	-	-	1,520.30
Total outstanding dues of creditors other than Micro enterprises and Small Enterprises	43,096.34	19.41		-	43,115.75
Disputed Dues of Micro enterprises and Small Enterprises	-	-	-	-	-
Disputed Dues of creditors other than Micro enterprises and Small Enterprises	-	-	-	-	-
Total	**44,616.64**	**19.41**	**-**	**-**	**44,636.05**
As At 31st March 2025					
Total outstanding dues of Micro enterprises and Small Enterprises	1,207.30	-	-	-	1,207.30
Total outstanding dues of creditors other than Micro enterprises and Small Enterprises	43,884.50	16.87	-	-	43,901.37
Disputed Dues of Micro enterprises and Small Enterprises	-	-	-	-	-
Disputed Dues of creditors other than Micro enterprises and Small Enterprises	-	-	-	-	-
Total	**45,091.80**	**16.87**	**-**	**-**	**45,108.67**

	As at 31st March, 2026	As at 31st March, 2025
16 - Other Current Financial Liabilities		
Unpaid dividends	71.27	67.91
Total	**71.27**	**67.91**
17 - Other Current Liabilities		
Other Payables **	4,995.03	4,755.54
Total	**4,995.03**	**4,755.54**
** Inculdes Statutory Dues		
18 - Provisions		
Provision for Employee benefits # #	2,115.38	1,822.29
Total	**2,115.38**	**1,822.29**
# # The provision for employee benefits includes leave entitlement		
19 - Current Tax Liability		
Provision for Taxes	6,027.63	5,395.01
Total	**6,027.63**	**5,395.01**

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ In Lakhs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
20 - Revenue from operations		
Sale of Products	6,10,520.49	5,45,704.11
TOTAL	**6,10,520.49**	**5,45,704.11**
21 - Other Income		
Profit on sale of property, plant & equipment / Assets held for Sales (net)	818.05	101.18
Miscellaneous Income	101.92	426.10
TOTAL	**919.97**	**527.28**
22 - Cost of Materials Consumed		
Opening Stock	75,683.98	66,825.31
Add: Purchases	4,53,449.91	3,97,736.32
Less : Closing Stock	87,605.13	75,683.98
TOTAL	**4,41,528.76**	**3,88,877.65**
23 - Changes in Inventories of Finished Goods & Work in Progress		
Opening Stock		
Finished Goods	18,384.13	18,099.70
Work-in-Process	17,810.04	17,813.74
	36,194.17	**35,913.44**
Closing Stock		
Finished Goods	20,832.17	18,384.13
Work-in-Process	21,171.26	17,810.04
	42,003.43	**36,194.17**
Net (increase)/ decrease in opening and closing stock	**(5,809.26)**	**(280.74)**
24 - Employee Benefits Expense		
Salaries & Wages	27,635.65	24,248.66
Contribution to Provident and Other Funds	1,181.94	926.04
Staff Welfare Expenses	1,518.14	1,344.12
TOTAL	**30,335.73**	**26,518.82**
25 - Finance Cost		
Interest Expenses	5,783.06	7,396.95
Other Borrowing costs	2,195.28	1,756.10
TOTAL	**7,978.34**	**9,153.05**

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ In Lakhs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
26 - Other Expenses		
Power and fuel	20,688.03	19,542.13
Stores & Spares	1,855.83	1,860.18
Water Charges	60.87	58.91
Job Work Charges	1,767.17	1,386.24
Repairs & Maintenance	3,212.82	2,281.48
Insurance	1,710.53	1,379.29
Rent	2,134.48	1,918.05
Freight, Forwarding And Selling Expenses	16,185.74	16,419.99
Provision For Doubtful Debts	100.54	86.78
Research & Development	309.00	271.44
Travelling & Conveyance Expenses	701.67	715.35
Printing & Stationery	191.10	175.00
Vehicle Expenses	486.80	482.18
Bad Debts	89.25	52.08
Postage, Telephone & Telex Expenses	292.54	275.56
Legal & Professional Expenses	1,853.14	1,696.77
Security Service Charges	729.28	767.10
Advertisement & Publicity Expenses	91.17	136.79
Membership & Subscription	14.25	18.70
Miscellaneous Expenses	2,776.69	2,569.05
TOTAL	**55,250.92**	**52,093.06**

27 - Income Tax Expenses		
Tax expenses recognized in the Statement of Profit and Loss		
Current Tax		
Current tax on taxable income for the year	13,416.55	11,406.08
Total Current Tax Expenses	**13,416.55**	**11,406.08**
Deferred Tax		
Deferred Tax Charge	2,744.53	2,051.84
Total Deferred Income Tax Expenses	**2,744.53**	**2,051.84**
Total Income Tax Expenses	**16,161.08**	**13,457.92**

A reconciliation between the statutory income tax rate applicable to group and the effective income tax rate is as follows:

Profit Before tax	63,822.48	52,902.49
Enacted income Tax rate in India	34.944%	34.944%
Computed tax expenses	22,302.13	18,486.25
Tax Effect of		
Exempted Income / Foreign Entities with no Tax	(8,979.50)	(7,158.46)
Expenses Disallowed	93.92	78.29
Current Tax Provision A	**13,416.55**	**11,406.08**
Incremental deferred Tax liability on account of tangible and intangible assets	2,744.53	2,067.54
Incremental deferred Tax Assets on account of other Items	-	(15.70)
Deferred tax provision B	**2,744.53**	**2,051.84**
Tax expenses recognized in Statement of Profit and Loss	16,161.08	13,457.92
Effective tax rate	25.322%	25.439%

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

The Movement in Deferred tax account is as follows

(₹ In Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
At the start of the year	13,308.86	11,272.71
Charge/(credit) to statement of Profit & Loss	2,744.53	2,051.84
Other	-	(15.70)
At The end of Year	**16,053.39**	**13,308.85**

Component of deferred tax liabilities / (assets)

	As at 31st March, 2025	Charge/(Credit)	As at 31st March, 2026
Property Plant & equipment	13,310.52	2,744.53	16,055.05
Others	(1.65)	-	(1.65)
Total	**13,308.87**	**2,744.53**	**16,053.40**

28 - Contingent Liabilities & Commitments

	As at 31st March, 2026	As at 31st March, 2025
A Contingent Liabilities		
Disputed demand in respect of GST/Excise /service tax/Custom duty/ Sales tax/ Income tax	205.40	76.95
Guarantees Issued By Banks on behalf of the company	2,663.99	3,119.53
B Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provide for	1,171.31	705.92

29 - Post Retirement Benefit Plans

Defined Contribution Plan

The Group also has certain defined contribution plan. Contributions are made to provident fund in India for employees at the rate prescribed under the regulation. Contribution to Defined Contribution Plan, recognized as expense for the year are as under :

	2025-26	2024-25
Employer's Contribution to Provident Fund (₹ in Lakhs)	555.30	534.81

Defined Benefits Plan

Gratuity Plan

The group provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is a funded plan and the Company makes contributions to recognised funds in India.

I Reconciliation of opening and closing balances of Defined Benefit Obligation

	2025-26	2024-25
Present value of Benefit obligation at the beginning of The Year	893.97	793.10
Interest Cost	74.31	56.36
Past Service cost	612.79	
Current Service Cost	80.90	56.44
(Liability Transferred out/Divestment)		
Benefits paid	(38.11)	(50.97)
Actuarial (Gains)/Losses on Obligations-Due to changes in demographic assumptions		-
Actuarial (Gains)/Losses on Obligations -Due to Changes in financial assumptions	(35.96)	24.26
Actuarial (Gains)/Losses on Obligations -Due to Experience	9.09	14.78
Present value of obligation as at March 31	1,596.99	893.97

II Reconciliation of opening and closing balance of fair value of plan assets

	2025-26	2024-25
Fair value of plan assets at the beginning of the year	191.78	215.87
Expected return on plan assets	16.78	14.82
Contributions made	146.18	14.20
Benefits paid	(38.11)	(48.80)
Actuarial gains / (loss) on plan assets	(0.74)	(4.31)
Fair value of plan assets at the end of year	315.89	191.78

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

III Net Asset / (Liability) recognized in the Balance Sheet

(₹ In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Present value of obligation	1,596.99	893.97
Fair value of plan assets	315.89	191.78
Funded status surplus / (deficit))	(1,281.10)	(702.19)
Net Asset / (Liability) recognized in the Balance Sheet	(1,281.10)	(702.19)

IV Expenses recognized during the year

Particulars	2025-26	2024-25
Current Service Cost	79.69	56.44
Interest Cost	59.52	41.55
Past service cost	612.79	-
Net cost/ Expenses recognized	752.00	97.99
In Other Comprehensive Income		
Net actuarial (gain) / loss recognized during the year	(25.54)	(30.19)
Expected return on plan assets	2.74	5.37
Net (Income) / Expenses for The Period Recognized in OCI	(22.80)	(24.82)

V Investment Details

	As at 31st March, 2026		As at 31st March, 2025	
	₹ in Lakhs	% Invested	₹ in Lakhs	% Invested
Gratuity				
Unquoted				
Insurance Policies	315.89	100.00	191.78	100.00

VI Actuarial Assumptions

	2025-26	2024-25
Discount rate (per annum)	6.55% to 7.14%	6.55% to 7.01%
Rate of Escalation in salary (per annum)	5.00% to 6.50%	5.00% to 7.00%

30 - Share Based Payments

a) Scheme Details

The Company has instituted an Employee Stock Option Scheme titled "Time Technoplast Limited – Employees Stock Option Plan 2017" ("ESOP 2017" or "the Scheme"), under which the Company was authorised to grant up to 45,00,000 (Forty-Five Lakh) stock options to eligible employees.

Under the Scheme, the Company had granted 29,88,375 stock options to eligible employees on 25th November, 2017, at an exercise price of Rs. 93.58 per option. Of these, 7,82,316 options were exercised, resulting in the allotment of an equal number of equity shares to eligible employees, while the remaining 22,06,059 options lapsed on account of non-exercise and the same is also available for future grant.

As on date, total 37,17,684 options remain available for future grant under the Scheme.

(In Nos)

Particulars of Options	ESOP 2017
Outstanding at the beginning of the year	-
Granted during the year	-
Option vested during the year	-
Forfeited /Cancelled / Lapsed during the Year	-
Exercised /Allotted during the year	-
Outstanding as at the end of the year	-
Exercisable at the end of the year	-

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

b) Fair Value on Grant Date

The Company is yet to grant the stock options to the employees.

31 - Related Party Disclosure

As Per Ind AS 24 , the disclosure of transaction with the related parties are given below

(A) List of related parties and relationships

Name of the Related Party	Relationship
ACE Mouldings Limited	Common Key Managerial Persons or their Relatives
Apex Plastics	
Avion Exim Private Limited	
Bharat Infrastructures Private Limited	
Genex Science and Technologies Private Limited	
GoEx Logistics Private Limited	
Indent Online Supplies Private Limited	
Time Intercontinental Limited	
Time Exports Private Limited	
Time Securities Services Private Limited	
Vishwalaxmi Trading & Finance Private Limited	
Mr. Bharat Kumar Vageria, Managing Director	Key Managerial Personnel (KMP)
Mr. Naveen Kumar Jain, Whole Time Director	
Mr. Raghupathy Thyagarajan, Whole Time Director	
Mr. Sanjeev Sharma, Whole Time Director	
Mr. Manoj Kumar Mewara, Company Secretary	
Mr. Pradip Kumar Das	Non – Executive and Independent Director
Mr. Deepak Bakhshi	
Ms. Triveni Makhijani	
Mr. Praveen Kumar Agarwal	
Mr. Vishal Jain	Non – Executive and Non – Independent Director
Mr. Sanjaya Kulkarni	
Mr. Mahinder Kumar Wadhwa	
Time Securities Services Private Limited	Promoter
Vishwalaxmi Trading & Finance Private Limited	
Time Exports Private Limited	
Mr. Bharat Kumar Vageria	
Mr. Naveen Kumar Jain	
Mr. Raghupathy Thyagarajan	
Mrs. Ritu Jain	Promoter Group
Mr. Vishal Jain	
Mrs. Aruna Bharat Vageria	

(B) Related Party Transaction

(₹ In Lakhs)

Particulars	2025-26	2024-25
Purchase of finished / Unfinished goods	9,218.34	9,786.68
Sale of finished / Unfinished goods	1,118.86	918.63
Recovery of expenses (Net)	9.30	9.30
Outstanding balance included in Current Assets/(Liability)	(880.22)	(620.90)
Managerial Remuneration	350.97	350.40

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(C) Disclosure in respect of related party transaction

Name of the companies	Relationship	For the year ended 31st March,2026			As at 31st March 2026
		Purchase of finished/ unfinished goods	Sale of finished / unfinished goods	Recovery of expenses (Net)	Outstanding balance included in Current Assets/ (Liability)
ACE Mouldings Limited	Common Key Managerial Persons or their Relatives	549.24	1,002.65	0.30	39.37
Avion Exim Private Limited	Common Key Managerial Persons or their Relatives	8,669.10	116.21	(9.60)	(919.59)
Total		**9,218.34**	**1,118.86**	**(9.30)**	**(880.22)**

Name of the companies	Relationship	For the year ended 31st March,2025			As at 31st March 2025
		Purchase of finished/ unfinished goods	Sale of finished / unfinished goods	Recovery of expenses (Net)	Outstanding balance included in Current Assets/ (Liability)
ACE Mouldings Limited	Common Key Managerial Persons or their Relatives	411.55	805.59	0.30	(73.65)
Avion Exim Private Limited	Common Key Managerial Persons or their Relatives	9,354.38	113.04	(9.60)	(547.25)
Indent Online Supplies Private Limited	Common Key Managerial Persons or their Relatives	10.75	-	-	-
Total		**9,786.68**	**918.63**	**(9.30)**	**(620.90)**

Remuneration to Key Managerial Personnel

(₹ In Lakhs)

Key Managerial Personnel	FY 2025-26	FY 2024-25
Mr. Bharat Kumar Vageria, Managing Director	96.48	96.48
Mr. Raghupathy Thyagarajan, Whole Time Director	96.48	96.48
Mr. Naveen Kumar Jain, Whole Time Director	96.48	96.48
Mr. Sanjeev Sharma, Whole Time Director	37.41	37.41
Mr. Manoj Kumar Mewara, Company Secretary	24.12	23.55
Total	**350.97**	**350.40**

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

32 - Segment reporting

The Group's operating segments are established on the basis of those components of the group that are evaluated regularly by the Executive Committee (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems.

The Group has two principal operating and reporting segments; viz. Polymer and Composite.

The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

- Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".
- Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

(₹ In Lakhs)

	Particulars	Polymer Products		Composite Products		Unallocable		Inter Segment Ellimination		Net Total	
		2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
1	**Segment Revenue**										
	Net Turnover	381,916.90	349,316.88	228,603.59	196,387.23	-	-	-	-	610,520.49	545,704.11
2	**Segment Results before Interest and Taxes after Dep.**	41,431.60	37,294.98	29,449.26	24,233.28			-	-	70,880.86	61,528.26
	Less : Interest Expenses	-	-	-	-	7,978.34	9,153.05	-	-	7,978.34	9,153.05
	Add: Other Income					919.97	527.28			919.97	527.28
	Profit Before Tax	41,431.60	37,294.98	29,449.26	24,233.28	(7,058.49)	(8,625.77)	-	-	63,822.48	52,902.49
	Current Tax	-	-	-	-	13,416.55	11,406.08	-	-	13,416.55	11,406.08
	Deffered Tax	-	-	-	-	2,744.53	2,051.84	-	-	2,744.53	2,051.84
	Profit After Tax (Before adjustment for Minority Interest)	41,431.60	37,294.98	29,449.26	24,233.28	(23,219.45)	(22,083.69)	-	-	47,661.40	39,444.57
	Add/ Less : Share of (Profit)/Loss transferred to Minority	(771.07)	(635.17)	(17.85)	(15.01)	-		-	-	(788.92)	(650.18)
	Profit after Tax (after adjustment for Minority Interest)	40,660.53	36,659.81	29,431.41	24,218.27	(23,219.45)	(22,083.69)	-	-	46,872.48	38,794.39
3	**Other Information**										
	Segment Assets	437,445.88	330,366.60	126,418.90	109,508.85	-	-	-	-	563,864.78	439,875.45
	Segment Liabilities	43,904.32	44,002.94	13,941.04	13,146.48	-	-	-	-	57,845.36	57,149.42
	Depreciation	16,913.09	15,568.83	1,420.39	1,398.23	-	-	-	-	18,333.48	16,967.06

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

33 - Financial Risk Management

Financial risk management objectives and policies

The Groups and its Joint venture Company's financial risk management is an integral part of how to plan and execute its business strategies. The Groups financial risk management policy is set by the Managing Board.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loans and borrowings.

Market Risk- Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the groups position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

Exposure to interest rate risk

(₹ In Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Borrowing Bearing Fixed rate of interest	-	-
Borrowing Bearing variable rate of interest	63,944.44	64,650.78

Market Risk- Foreign currency risk

The group operates internationally and portion of the business is transacted in several currencies. Consequently the Company is exposed to foreign exchange risk through its sales and services in overseas and purchases from overseas suppliers in various foreign currencies. Exports of the company are significantly lower in comparison to its imports. Foreign currency exchange rate exposure is partly balanced by exports of goods and prudent hedging policy.

	As at 31st March, 2026		As at 31st March, 2025	
	US$ in Lakhs	₹ in Lakhs	US$ in Lakhs	₹ in Lakhs
Open Foreign Currency Exposure Payable - Net	34.31	3,253.82	22.16	1,893.97

Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the group periodically assess financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forward-looking information such as:

i) Actual or expected significant adverse changes in business

ii) Actual or expected significant changes in the operating results of the counterparty

iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations

iv) Significant increase in credit risk on other financial instruments of the same counterparty

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

Liquidity Risk

Liquidity risk is defined as the risk that the group will not be able to settle or meet its obligations on time, or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related such risk are overseen by senior management. Management monitors the groups net liquidity position through rolling forecasts on the basis of expected cash flows.

The table below analyse the financial liability of the group into relevant maturity groupings based on the remaining period from reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flow.

(₹ In Lakhs)

	Less than 1 year	1-5 years	Beyond 5 years	Total
As At 31st March 2026				
Long term Borrowings (including current maturity of long term debts)	6,431.92	14,931.17	-	21,363.09
Short term borrowings	42,581.35	-	-	42,581.35
Lease Liabilities	1,233.67	5,708.06	2,458.87	9,400.60
Trade Payables	44,636.05	-	-	44,636.05
Other financial Liabilities Including Other payables	5,066.30	-	-	5,066.30
As At 31st March 2025				
Long term Borrowings (including current maturity of long term debts)	5,080.32	14,706.04	-	19,786.36
Short term borrowings	44,864.42	-	-	44,864.42
Lease Liabilities	1,096.46	4,279.98	3,174.82	8,551.26
Trade Payables	45,108.67	-	-	45,108.67
Other financial Liabilities Including Other payables	4,823.45			4,823.45

34 - Capital Risk Management

Risk Management

The Groups objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders
- maintain an optimal capital structure to reduce the cost of capital

The Company monitors capital on the basis of the following debt equity ratio:

	As at 31st March, 2026	As at 31st March, 2025
Total Debt	63,944.44	64,650.78
Total Equity	408,830.46	289,214.28
Total Debt to Total Equity	0.16	0.22

Dividend

	2025-2026	2024-2025
Dividend on equity shares paid during the year		
Final dividend for the FY 2024-25 of Rs 2.50 (previous Year Rs 2.00) per equity share of Rs 1 each	5,673.23	4,538.58

Proposed Dividend

The Board of Directors at its meeting held on 27th May 2026 have recommended a payment of Final dividend of Rs 1.50 per equity shares of face value of Rs 1 each for the financial year ended 31st March 2026. The same amount to Rs 7,404.53 Lakhs .This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ In Lakhs)

35 - Earnings Per Share (EPS)**

	2025-2026	2024-2025
Profit / (Loss) for the year (Rs In Lac)	46,872.49	38,794.39
Weighted Average No of equity share outstanding-Basic^	46,92,24,137	45,38,58,132
Weighted Average No of equity share outstanding-Diluted^	46,92,24,137	45,38,58,132
Earning per share (Rs) – Basic (face value of Rs 1.00 per share)	9.99	8.55
Earning per share (Rs) – Diluted (face value of Rs 1.00 per share)	9.99	8.55

** The company has allotted 22,69,29,066 fully paid-up equity shares of Rs. 1/- each increasing the total no. of Equity Shares from 22,69,29,066 to 45,38,58,132 by capitalizing Rs. 2,269.29 lakh from the Securities Premium Account. The basic and diluted earnings per share for all the periods , have consequently been adjusted in accordance with IND AS 33 "Earnings per Share" to give effect to the aforesaid issue of Bonus Shares.

Further during the year ended March 31, 2026, the Committee of Directors on November 11, 2025 allotted 3,97,77,247 equity shares of face value Rs. 1/- each to eligible Qualified Institutional Buyers (CUB) at an issue price of Rs. 201.12 per equity share (including a premium of Rs.200.12 per equity share) aggregating of Rs. 800 Crore out of which share issue expenses were Rs 15.91 Crore.

^ Refer Note 11- A (c)

36 - Fair Value Measurement

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

- Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short term maturities of these instruments.
- Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

The carrying amounts and fair values of financial instruments by category are as follows:

Particulars	Note	As at 31st March, 2026			As at 31st March, 2025		
		At Cost	Amortised Cost	Total Carrying Amount	At Cost	Amortised Cost	Total Carrying Amount
Financial assets							
Investments	4	583.57	-	583.57	318.92	-	318.92
Trade Receivables	7		145,246.35	145,246.35		116,234.96	116,234.96
Cash & Cash Equivalent	8		53,731.34	53,731.34		12,637.95	12,637.95
Other Bank Balances	9		4,221.10	4,221.10		5,149.29	5,149.29
Financial Liabilities							
Borrowings	12,14		63,944.44	63,944.44		64,650.78	64,650.78
Lease Liabilities			9,400.60	9,400.60		8,551.26	8,551.26
Trade payable	15		44,636.05	44,636.05		45,108.67	45,108.67
Other financial Liabilities including other payable	16,17		5,066.30	5,066.30		4,823.45	4,823.45

The group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: This level includes those financial instruments which are measured by reference to quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

37. Leases

The group's lease asset class primarily consists of lease of buildings. These leases were classified as operating lease under Ind AS 17 .

Under Ind AS , the nature of expenses in respect of operating lease has changed from lease rent to depreciation cost and finance cost for the right-to-us assets and for interest accrued on lease liability respectively.

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

The carrying amount of right-of-use asset held by the group is as follows :

(₹ In Lakhs)

Particulars	FY 2025-2026	FY 2024-2025
Balance as at 1st April	8,996.22	8,150.65
Addition, Deduction /Adjustment	3,225.88	2,291.70
Depreciation and Amortization Expenses	1,862.61	1,446.13
Balance as at 31st March	**10,359.49**	**8,996.22**

Break up of lease liability is as under

Particulars	FY 2025-2026	FY 2024-2025
Current Lease Liability	1,233.67	1,096.46
Non Current lease Liability	8,166.93	7,454.80
Total	**9,400.60**	**8,551.26**

38. Event occurring after balance sheet date

The Board of Directors has recommended Equity dividend of ₹ 1.50 (Previous year ₹ 2.50 (on Pre Bonus issue of 1:1) on face value of ₹ 1.00 per share, for the financial year 2025-26.

39. The figures for the corresponding previous year have been regrouped/reclassified wherever necessary, to make the comparable

40. Approval of Financial Statements

The financial statements were approved for issue by the Board of Directors on May 27,2026

General Information

The consolidated Financial Statements present the consolidated Accounts of Time Technoplast Limited with its following Subsidiaries, Joint Ventures (and its subsidiaries)

	Name of the Enterprise	Country of Incorporation	Proportion of Ownership interest
A	**Subsidiaries**		
	TPL Plastech Limited	India	74.86%
	Power Build Batteries Private Limited ^	India	97.04%
	Time Materials Handling Solutions Ltd (Formerly known as Schoeller Allibert Time Materials Handling Solutions Ltd)	India	100.00%
	Time Ecotech Private Limited	India	100.00%
	Elan Incorporated Fze *	Sharjah, UAE	100.00%
	Kompozit Praha S R O *	Czech Republic	96.20%
	Ikon Investment Holdings Limited *	Mauritius	100.00%
	GNXT Investment Holding PTE Ltd *	Singapore	100.00%
	Schoeller Allibert Time Holding PTE Ltd *	Singapore	50.10%
B	**Joint Ventures**		
	Time Mauser Industries Private Limited *	India	49.00%

^ NED Energy Limited merged into Power Build Batteries Private Limited on appointed date 01.04.2024

* Companies having 31st December as a reporting date

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

General Information

Additional Information ,as required under Schedule III of Companies Act 2013,of Enterprises consolidated as Subsidiary/Joint Venture

Name of the Enterprise	2025-2026							
	Net Assets i.e.total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount (₹ In Lakhs)	As % of consolidated profit or loss	Amount (₹ In Lakhs)	As % of consolidated profit or loss	Amount (₹ In Lakhs) profit or loss	As % of consolidated	Amount (₹ In Lakhs)
Parent								
Time Technoplast Limited	68.19%	2,84,087.14	46.52%	21,806.90	5.46%	21.48	46.18%	21,828.38
Subsidiaries		-		-		-		
TPL Plastech Limited	4.05%	16,889.68	6.20%	2,907.07	0.62%	2.43	6.16%	2,909.50
Power Build Batteries Private Limited ^	1.75%	7,283.63	1.28%	601.98	0.00%	-	1.27%	601.98
Time Materials Handling Solutions Ltd *	0.06%	249.88	0.00%	(0.84)	0.00%	-	0.00%	(0.84)
Time Ecotech Private Limited	0.12%	481.24	-0.04%	(18.76)	0.00%	-	-0.04%	(18.76)
Elan Incorporated Fze	12.34%	51,420.07	14.31%	6,709.36	0.00%	-	14.19%	6,709.36
Kompozit Praha S R O	-0.10%	(399.93)	0.00%	-	0.00%	-	0.00%	-
Ikon Investment Holdings Limited	-0.88%	(3,667.05)	-0.72%	(338.91)	0.00%	-	-0.72%	(338.91)
GNXT Investment Holding PTE Ltd	18.01%	75,035.65	37.93%	17,778.46	0.00%	-	37.61%	17,778.46
Schoeller Allibert Time Holding PTE Ltd	-0.01%	(51.02)	-0.02%	(8.05)	0.00%	-	-0.02%	(8.05)
Joint Ventures						**-**		
Time Mauser Industries Private Limited	0.40%	1,666.44	0.01%	5.01	-0.14%	(0.54)	0.01%	4.47
Sub Total		**4,32,995.73**		**49,442.22**		**23.37**		**49,465.59**
Inter Company elimination & consolidation adjustment	-5.80%	(24,165.27)	-3.80%	(1,780.81)	94.22%	370.73	-2.98%	(1,410.08)
Total		**4,08,830.46**		**47,661.41**		**394.10**		**48,055.51**
Non Controlling Interest in subsidiaries	1.87%	7,790.51	-1.68%	(788.92)	-0.16%	(0.61)	-1.67%	(789.53)
Grand Total	**100.00%**	**4,16,620.97**	**100.00%**	**46,872.49**	**100.00%**	**393.49**	**100.00%**	**47,265.98**

^ NED Energy Limited merged into Power Build Batteries Private Limited on appointed date 01.04.2024
*Formerly known as Schoeller Allibert Time Materials Handling Solutions Ltd

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules , 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies / joint ventures

Part "A" Subsidiaries

Sr. No.	Name Of The Subsidiary Company	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting Currency	Exchange Rate	Capital Including Share Application	Reserves	Total Assets	Total Liabilities	Investment	Turnover (Net)	Profit After Taxation	Other compreh-ensive income	Total compreh-ensive income	Proposed Dividend	Country	% of Share-holding ##
1	TPL Plastech Limited		INR	1.00	1,560.06	15,329.62	25,601.68	8,712.00	112.00	42,266.31	2,907.07	2.43	2,909.50	1,014.04	India	74.86%
2	Power Build Batteries Private Limited ^		INR	1.00	94.01	7,189.62	10,188.86	2,905.23	13.32	13,411.18	601.98	-	601.98	-	India	97.04%
3	Time Materials Handling Solutions Ltd *		INR	1.00	488.12	(238.24)	250.08	0.20	-	-	(0.84)	-	(0.84)	-	India	100.00%
4	Time Ecotech Private Limited		INR	1.00	500.00	(18.76)	-	(481.24)	-	-	(18.76)	-	(18.76)	-	India	100.00%
5	Elan Incorporated Fze	31.12.2025	AED	24.47	2,716.27	48,703.80	58,585.98	7,165.91	-	64,530.98	6,709.36	-	6,709.36	-	Sharjah, UAE	100.00%
6	Kompozit Praha S R O	31.12.2025	CZK	2.64	2,459.07	(2,859.00)	-	399.93	-	-	-	-	-	-	Czech Republic	96.20%
7	Ikon Investment Holdings Limited	31.12.2025	USD	89.87	327.53	(3,994.58)	16,828.17	20,495.22	-	-	(338.91)	-	(338.91)	-	Mauritius	100.00%
8	GNXT Investment Holding PTE Ltd	31.12.2025	USD	89.87	993.51	74,042.14	1,35,727.65	60,692.00	-	1,82,647.62	17,778.46	-	17,778.46	-	Singapore	100.00%
9	Schoeller Allibert Time Holding PTE Ltd	31.12.2025	SG$	69.91	3,520.73	(3,571.75)	10.37	61.39	-	0.19	(8.05)	-	(8.05)	-	Singapore	50.10%

^ NED Energy Limited merged into Power Build Batteries Private Limited on appointed date 01.04.2024

*Formerly known as Schoeller Allibert Time Materials Handling Solutions Ltd

Statement pursuant to Section 129 (3) of the Companies Act ,2013 related to Associate Companies and Joint Ventures

Part "B" Associates and Joint Ventures

(Rs In Lakhs)

Sr. No.	Name of Associates/ Joint Ventures	Latest Audited Balance Sheet Date	Shares of Associates/Joint Ventures held by the company on the year ended			Description of how there is significant influence	Reason why Associates/ Joint Venture is not consolidated	Net worth attributable to Shareholding as per latest audited Balance Sheet	Profit / Loss for the year	
			No	Amount of Investment in Associates / Joint Ventures	Extent of Holding %				Considered in consolidation	Not considered in Consolidation
1	**Time Mauser Industries Private Limited**	**31.12.2025**	**1,06,06,050**	**1890.42**	**49%**	**N. A.**	**N. A.**	**1666.44**	**5.01**	

As per our Report of even date

For K P M R & Co
Chartered Accountants
(Registration No. 104497W)

For Raman S. Shah & Co
Chartered Accountants
(Registration No. 111919W)

For and on behalf of the Board

Neeraj K Matalia
Partner
Membership No. 128462

Raman S. Shah
Proprietor
Membership No. 033272

Bharat Kumar Vageria
Managing Director & CFO
DIN : 00183629

Raghupathy Thyagrajan
Whole Time Director
DIN : 00183305

Manoj Kumar Mewara
Company Secretary

Place : Mumbai
Dated : 27.05.2026

TIME TECHNOPLAST LIMITED

Registered Office: 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel,
Nani Daman, Dadra and Nagar Haveli and Daman and Diu (U.T.) – 396 210
Corporate Office: 55, Corporate Avenue, Saki Vihar Road, Andheri (East), Mumbai – 400 072
Tel No: +91 22-7111-9999
E-mail: investors@timetechnoplast.com • **Website:** www.timetechnoplast.com
CIN: L27203DD1989PLC003240

NOTICE

NOTICE is hereby given that the 36th (Thirty-Sixth) Annual General Meeting of the Members of **TIME TECHNOPLAST LIMITED** will be held on **Tuesday, September 22, 2026 at 4:00 p.m. (IST)** through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. **Adoption of Audited Standalone Financial Statements**

   To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31st, 2026, together with the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted.**"**

2. **Adoption of Audited Consolidated Financial Statements**

   To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2026, together with the Reports of the Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted.**"**

3. **Declaration of Dividend**

   To declare a dividend of ₹ 1.50/- (Rupee One and Fifty Paise only) (150%) per equity share face value of ₹ 1/- (Rupee One only) each for the Financial Year ended March 31, 2026 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT dividend at the rate of ₹ 1.50/- (Rupee One and Fifty Paise only) (150%) per equity share face value of ₹ 1/- (Rupee One only) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the Financial Year ended March 31, 2026 and the same be paid out of the profits of the Company for the financial year ended March 31, 2026."

4. **Appointment of Mr. Sanjaya Kulkarni (DIN: 00102575) as a Director liable to retire by rotation**

   To appoint a Director in place of Mr. Sanjaya Kulkarni (DIN: 00102575), who retires by rotation at this Annual General Meeting and being eligible, offers his candidature for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Articles of Association of the Company and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Sanjaya Kulkarni (DIN: 00102575), Non-Executive Director who has attained the age of 77 (Seventy-Seven) years and retires from office by rotation and being eligible, offers himself for re-appointment as a Director of the Company, liable to retire by rotation."

5. **Appointment of Mr. Mahinder Kumar Wadhwa (DIN: 00064148) as a Director liable to retire by rotation**

To appoint a Director in place of Mr. Mahinder Kumar Wadhwa (DIN: 00064148), who retires by rotation at this Annual General Meeting and being eligible, offers his candidature for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Articles of Association of the Company and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Mahinder Kumar Wadhwa (DIN: 00064148), Non-Executive Director who has attained the age of 73 (Seventy-Three) years and retires from office by rotation and being eligible, offers himself for re-appointment as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

6. **Appointment of Mr. Devendra Jitendra Shah (DIN: 03095028) as an Independent Director of the Company**

To consider and approve the appointment of Mr. Devendra Jitendra Shah (aged 71 years) (DIN: 03095028) as an Independent Director of the Company for the first term of five (5) consecutive years effective from August 05, 2026 to August 04, 2031, and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 ("Rules") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17, 17(1A) and 17(1C) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended and the Articles of Association of the Company, the appointment of Mr. Devendra Jitendra Shah (DIN: 03095028), who was appointed as an Additional Director designated as Non-Executive, Independent Director of the Company w.e.f. August 05, 2026, by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee, pursuant to Section 161(1) of the Act and being eligible for appointment has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the first term of 5 (five) consecutive years with effect from August 05, 2026 to August 04, 2031.

RESOLVED FURTHER THAT any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.**"**

7. **Appointment of Mrs. Hema Rajendra Gaitonde (DIN: 11835462) as an Independent Director of the Company**

To consider and approve the appointment of Mrs. Hema Rajendra Gaitonde (DIN: 11835462) as an Independent Director of the Company for the first term of five (5) consecutive years effective from August 05, 2026 to August 04, 2031, and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 ("Rules") (including any statutory modification(s) or re-enactment thereof(s) for the time being in force), Regulation 17, 17(1C) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, and the Articles of Association of the Company, the appointment of Mrs. Hema Rajendra Gaitonde (DIN: 11835462), who was appointed as an Additional Director designated as Non-Executive, Independent Director of the Company w.e.f. August 05, 2026, by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee, pursuant to Section 161(1) of the Act and being eligible for appointment has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the first term of 5 (five) consecutive years with effect from August 05, 2026 to August 04, 2031, be and is hereby approved.

"RESOLVED FURTHER THAT any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.**"**

8. **Ratification of Remuneration payable to M/s. Darshan Vora & Co., Cost Accountants, Cost Auditor of the Company for Financial Year ending March 31, 2027.**

   To ratify the remuneration payable to M/s. Darshan Vora & Co., Cost Accountants, Cost Auditor of the Company for the Financial Year ending March 31, 2027 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to M/s. Darshan Vora & Co., Cost Accountants (Firm Registration No. 103886), appointed by the Board of Directors on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027, amounting to ₹ 2,50,000 (Rupees Two Lakhs Fifty Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified.

   RESOLVED FURTHER THAT any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.**"**

By Order of the Board of Directors
For Time Technoplast Limited

Manoj Kumar Mewara
Sr. VP Finance & Company Secretary & Compliance Officer
Membership No. F7113

Date: August 05, 2026
Place: Mumbai

Registered Office:
101, 1st Floor, Centre Point,
Somnath Daman Road,
Somnath, Dabhel,
Nani Daman, Dadra and Nagar Haveli and Daman and Diu (U.T.) – 396210
CIN: L27203DD1989PLC003240
Email: investors@timetechnoplast.com
Website: www.timetechnoplast.com

NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 20/2020 dated May 05, 2020, read with the subsequent circulars issued from time to time in this regard, the latest one being General Circular No. 03/2025 dated September 22, 2025 ("MCA Circulars") read with circulars issued by Securities and Exchange Board of India, and in compliance with the provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 ("the SEBI Listing

Regulations”), permitted the holding of the Annual General Meeting through Video Conferencing (”VC”) or Other Audio Visual Means (”OAVM”), without the physical presence of the Members at a common venue.

2. In compliance with the provisions of the Act read with the Circulars, the 36th Annual General Meeting (“AGM”) of the Company is being held through Video Conferencing/Other Audio Visual Means (VC/OAVM). The deemed venue for the AGM shall be the Registered Office of the Company situated at 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Dadra and Nagar Haveli and Daman and Diu (U.T.) – 396210.

3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the special businesses specified under Item Nos. 6 to 8 forms part of this Notice. Further, the details pursuant to Regulation 36(3) of the SEBI Listing Regulations and Paragraph 1.2.5 of the Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India for Directors seeking appointment/re-appointment at the AGM, are annexed as **Annexure I** and forms part of this Notice.

4. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, the physical attendance of Members has been dispensed with. Accordingly, the facility for the appointment of proxies by the Members will not be available for this AGM and hence, the Proxy Form, Attendance Slip and Route Map for the AGM are not annexed to this Notice.

5. Institutional/Corporate Members are entitled to appoint authorized representatives to attend, participate at the AGM through VC/OAVM and cast their votes through e-voting. Institutional/Corporate Members are requested to send a scanned copy (PDF/JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act at investors@timetechnoplast.com

6. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote at the AGM.

8. The Notice of the AGM along with the Annual Report 2025-26 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participants/Registrar and Share Transfer Agents ('RTA'), unless any Member has requested a physical copy of the same. A letter providing the web-link, including the exact path, where the Annual Report 2025-26 shall be available will be sent to those Members who have not registered their e-mail addresses. Members are requested to access the Annual Report 2025-26 electronically to support the Green Initiative. The Company shall send a physical copy of the Annual Report 2025-26 to those Members who request for the same at investors@timetechnoplast.com mentioning their Folio No./DP ID and Client ID. Members may note that the Notice of the AGM and Annual Report 2025-26 will also be available on the Company’s website at www.timetechnoplast.com websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

9. The Members can join the AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first-come-first-served basis, as per the MCA Circulars. The large Shareholders (i.e., Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. shall be allowed to attend the meeting without restriction on account of first-come-first-served basis.

10. Record Date and Dividend:

The Board of Directors at its meeting held on May 27, 2026 has recommended a Dividend of ₹ 1.50/- (150%) per Equity Share of face value of ₹1/- each. The Company has fixed Tuesday, September 15, 2026 as the ‘Record Date’ for determining the entitlements of Members for the payment of Dividend for the financial year ended March 31, 2026, if approved at the AGM. In case the Dividend on equity shares, as recommended by the Board of Directors, is approved at the AGM, such Dividend will be paid, subject to deduction of tax at source, as applicable, through permitted modes on or after September 23, 2026 as under:

(a) **For shares held in electronic form:** To all Beneficial Owners in respect of shares held in dematerialized form as per details furnished by National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") for this purpose, as of the close of business hours on Tuesday, September 15, 2026.

(b) **For shares held in physical form:** To all Members in respect of shares held in physical form after giving effect to valid requests for transmission/transposition lodged with the Company, as of the close of business hours on Tuesday, September 15, 2026.

11. Pursuant to the Finance Act 2020, dividend income is taxable in the hands of Shareholders and the Company is required to deduct tax at source ('TDS') from dividend paid to shareholders at the prescribed rates mentioned in the Income Tax Act, 2025 ('IT Act'). The rates of TDS/ withholding tax would depend upon the category and residential status of the shareholder. In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, Permanent Account Number ('PAN'), category as per the IT Act with their Depository Participants and in case shares are held in physical form, with the Company/MUFG Intime India Private Limited (RTA) by updating the same at: http://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html on or before 11:59 p.m. (IST) on Monday, September 14, 2026, in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate and provide exemption, if applicable.

Key documents to be uploaded as per Income Tax Act Rules, 2026:

Category of Shareholder	**Document(s) to be uploaded**
Resident shareholders individual with PAN* and whose income does not exceed maximum amount not chargeable to tax or who is not liable to pay income tax	I Form 121 (erstwhile Form No. 15G or Form No. 15H)
Non-resident [including shareholders Foreign Portfolio Investors (FPIs)] who can avail beneficial rates under tax treaty between India and their country of tax residence	i. No Permanent Establishment Declaration ii. Beneficial Ownership Declaration iii. Tax Residency Certificate iv. Copy of electronically filed Form 41 (erstwhile Form 10F) v. Any other document which may be required

**Pursuant to Section 397 of the Income Tax Act, 2025, if PAN is not correct/invalid/inoperative then tax will be deducted at higher rates and credit of TDS will not be available.*

12. Dividend to Members holding shares in Physical form:

Pursuant to the SEBI Master Circular no. SEBI/HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026 issued to the Registrar and Transfer Agents, as amended, SEBI has mandated that, with effect from April 1, 2024, dividend to the security holders holding shares in physical mode shall be paid only through electronic mode. Members may refer to FAQs issued by SEBI in this regard available on their website at https://www.sebi.gov.in/sebi_data/faqfiles/jan-2026/1767611333081.pdf

Folios of Members should be KYC compliant to receive the dividends directly in their bank accounts through National Automated Clearing System or any other electronic mode of remittance. Members are requested to send the following documents to MUFG Intime India Private Limited ('RTA') on or before Monday, September 14, 2026 :

i) Form No. ISR-1 duly filled and signed by the holders stating their name, contact details, folio number, complete address with pin code and the bank account details;

ii) Original copy of cheque bearing the name of the Member or first holder, in case shares are held jointly;

iii) Self-attested copy of the PAN Card of all holders;

iv) Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport etc.) in support of the address of the Member as registered with the Company;

v) Form ISR-2 duly filled and signed. The signature of holders should be attested by the Bank Manager;

vi) Form SH-13 - Nomination Form or Form ISR-3 – to opt out from Nomination.

The above Investor Service Request Forms (ISR) are available on the Company's website at www.timetechnoplast.com and on RTA's website at https://in.mpms.mufg.com/

13. **Dividend to Members holding shares in electronic form:**

Members may please note that their bank details as furnished by the respective Depository Participants ('DPs') to the Company will be considered for remittance of dividends as per the applicable regulations and the Company will not entertain any direct request for change/ addition/ deletion of such bank details.

Accordingly, Members holding shares in electronic form are requested to ensure that their Electronic Bank Mandate is updated with their respective DPs by Monday, September 14, 2026.

Instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applied to the dividend paid on shares held in electronic form.

14. Dividends, if not encashed for a period of seven consecutive years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund Account. The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company within the stipulated timeline.

The Members whose unclaimed dividends and/or shares have been transferred to IEPF may write to the Company/RTA and submit the required documents for issue of Entitlement Letter. The Members may then make an application to the IEPF Authority in web Form IEPF-5 (available on www.iepf.gov.in) by attaching the Entitlement Letter and other documents as prescribed.

15. Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registration of nomination, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and in case the shares are held in physical form to the RTA in prescribed Forms quoting their folio number and enclosing the self attested supporting documents. Further, Members may note that SEBI has mandated the submission of PAN by every member in the Securities Market.

16. **Dematerialization of Shares:**

With effect from April 2, 2026, SEBI has dispensed with the requirement of issuance of a Letter of Confirmation (LOC) by the Company/RTA while processing service request#. Accordingly, securities will be credited directly to the shareholder's Demat account upon submission of valid Demat account details along with the Demat Conversion Request Form for NSDL/Demat Request form for CDSL and Latest Client Master List (not older than 2 months), both attested by Depository Participant, besides mandatory documents for the service requests subject to folio being KYC Compliant. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at www.timetechnoplast.com and RTA's website at https://in.mpms.mufg.com.

#Request for Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.

Further, all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the RTA for assistance in this regard.

17. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14, as the case maybe. The said forms can be downloaded from the Company's website at www.timetechnoplast.com and from the website of the RTA at https://in.mpms.mufg.com/. Members are requested to submit the said form to their DPs in case the shares are held by them in electronic form and to the RTA at https://in.mpms.mufg.com/ in case the shares are held in physical form, quoting their folio no.

18. **The following documents will be available electronically for inspection by the Members before as well during the AGM:**

(i) the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act;

(ii) the Register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Act and

(iii) relevant documents referred to in the Notice or Explanatory Statement.

Members desiring inspection, may send their request in writing to the Company from their registered e-mail address by mentioning their name, DP ID and Client ID/Folio No. and Mobile No. at investors@timetechnoplast.com up to the date of the AGM

19. **Special window for re-lodgement of physical share transfer requests:**

Pursuant to SEBI Circulars dated July 2, 2025 and January 6, 2026 read with SEBI Master Circular issued to RTAs dated February 6, 2026, Members who had submitted transfer deeds for physical shares before April 1, 2019, and whose requests were rejected, returned, or remained unprocessed due to deficiencies, have been provided a special re-lodgement window till February 4, 2027, to re-lodge the transfer requests.

Transfers would be approved if all the requisite documents are in place. Transfer of shares under this window will be credited only in dematerialized form and will carry a one year lock in period from the date of transfer registration. Members are requested to contact the Company or the RTA, for assistance in this regard.

20. **Simplification of Procedure for Issuance of Duplicate Share Certificates:**

The SEBI Circular dated December 24, 2025 has simplified the process for issuing duplicate share certificates. The documentation requirements have been standardized as below:

Category of Shareholder	**Document(s) to be uploaded**
Value up to ₹10,000	Undertaking on plain paper (no notarization required)
Value above ₹ 10,000 and up to ₹ 10 Lakhs	Single Affidavit- cum-Indemnity Bond
Value above ₹ 10 Lakhs	Affidavit-cum-Indemnity Bond along with FIR/Police Complaint and Newspaper Advertisement

21. SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login).

22. Process for registering e-mail addresses to receive the Notice of AGM and the Annual Report for FY 2025-26 and cast votes electronically:

I. Registration of email addresses with RTA:

The Company has made special arrangements with RTA for registration of e-mail addresses of those Members (holding shares either in electronic or physical form) whose e-mail addresses are not registered with the Company/DPs to receive this Notice and the Annual Report for FY 2025-26 and to cast votes electronically. Members are required to follow the below procedure on or before 5:00 p.m. IST on Monday, September 14, 2026.

i. Visit the https://web.in.mpms.mufg.com/EmailReg/Email_Register.html

ii. Select the Name of the Company from the dropdown: Time Technoplast Limited

iii. Enter the DP ID & Client ID / Folio Number, Name of the Member and PAN details. Members holding shares in the physical form need to additionally enter one of the share certificate(s) numbers;

iv. Enter your Mobile No. and E-mail address and click on the Continue button;

v. The system will send OTP on Mobile and e-mail address;

vi. Upload a self-attested copy of your PAN card and Address proof viz Aadhaar Card, passport or front and back side of share certificate in case of Physical folio;

vii. Enter the OTP received on your Mobile and e-mail address;

viii. The system will then confirm the e-mail address for receiving this Notice of AGM.

II. Registration of e-mail address permanently with Company/DP:

Members are requested to register the e-mail address with their concerned DPs, in respect of electronic holding and with RTA, in respect of physical holding, by submitting Form ISR-1 duly filled and signed by the shareholders. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their

DPs/RTA to enable servicing of notices/documents/Annual Reports and other communications electronically to their e-mail address in future.

23. **Process and manner for members opting for voting through electronic means:**

i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and pursuant to the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at this AGM. For this purpose, the Company has entered into an agreement with MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) i.e. RTA, as the authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system at the AGM will be provided by MUFG Intime India Private Limited.

ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Tuesday, September 15, 2026, shall be entitled to avail the facility of remote e-voting as well as e-voting system at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice for information purposes only.

iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Tuesday, September 15, 2026, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system at the AGM by following the procedure mentioned below.

iv. The remote e-voting will commence on Thursday, September 17, 2026 at 9.00 a.m. and will end on Monday, September 21, 2026 at 5.00 p.m. During this period, the members of the Company holding shares either in physical form or in Demat form as Tuesday, September 15, 2026, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.

v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

vi. The voting rights of the members shall be in proportion to their share in the fully paid up equity share capital of the Company as on the Cut-off date i.e. Tuesday, September 15, 2026.

vii. The Company has appointed CS Arun Dash, Practising Company Secretary (Membership No. FCS: 9765; CP No: 9309), to act as the Scrutiniser for conducting the remote e-voting process as well as the e - voting system on the date of the AGM, in a fair and transparent manner.

viii. The Scrutinizer shall after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, within 2 working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor/against, if any, to the Chairperson or a person authorized in writing, who shall countersign the same and declare the result of the voting forthwith.

ix. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company www.timetechnoplast.com and on the MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) website and shall also be forwarded to BSE Limited (BSE) and National Stock Exchange of India Ltd (NSE).

24. In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

<u>Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.</u>

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp

b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.

c) Enter the OTP received on your registered email ID/ mobile number and click on login.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".

b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".

c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.

d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".

c) Enter the last 4 digits of your bank account / generate 'OTP'

d) Post successful registration, user will be provided with Login ID and password

e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Google Play App Store

METHOD 3 - NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com

b) Click on the "Login" tab available under 'Shareholder/Member' section.

c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com

b) Go to e-voting tab.

c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".

b) Enter existing username, Password & click on "Login".

c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration/ https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration

b) Proceed with updating the required fields for registration.

c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website

b) After Successful login, user shall navigate through "e-voting" option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Login"** under 'SHARE HOLDER' tab.

b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click "Submit".

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on "Sign Up" under 'SHARE HOLDER' tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
   - Shareholders, holding shares in NSDL form, shall provide 'point 4' above.
   - Shareholders, holding shares in CDSL form, shall provide 'point 3' or 'point 4' above.

- o Shareholders, holding shares in physical form but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above

5. Set the password of your choice.

   (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

6. Enter Image Verification (CAPTCHA) Code.

7. Click "Submit" (You have now registered on InstaVote).

   Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".

B. Select 'View' icon. E-voting page will appear.

C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. Visit URL: https://instavote.linkintime.co.in

B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"

C. Fill up your entity details and submit the form.

D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in

E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

B. Click on "Investor Mapping" tab under the Menu section

C. Map the Investor with the following details:

   1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.

   2) 'Investor's Name - Enter Investor's Name as updated with DP.

   3) 'Investor PAN' - Enter your 10-digit PAN.

   4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "Votes Entry" tab under the Menu section.

c) Enter the "Event No." for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under "On-going Events".

d) Enter "16-digit Demat Account No.".

e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.

f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will see "Notification for e-voting".

c) Select "View" icon for "Company's Name / Event number".

d) E-voting page will appear.

e) Download sample vote file from "Download Sample Vote File" tab.

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.

g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

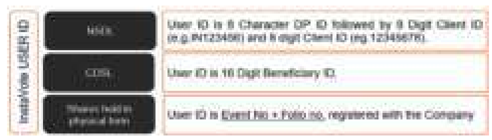
Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at **evoting@nsdl.co.in** or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at **helpdesk.evoting@cdslindia.com** or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in



- Click on **"Login"** under 'SHARE HOLDER' tab.
- Further Click on **"forgot password?"**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Further Click on **"forgot password?"**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

25. Process and Manner for attending the Thirty Sixth AGM through Instameet:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated September 22, 2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

a) Visit URL: https://instameet.in.mpms.mufg.com/ & click on **"Login".**

b) Select the "Company Name" and register with your following details:

c) Select Check Box - **Demat Account No. / Folio No. / PAN**

- Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
- Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.

d) Click "Go to Meeting".

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

a) Shareholders who would like to speak during the meeting must register their request with the company at company's registered email address.

b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.

c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the Shareholders VC page, click on link "Cast your vote".

b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet.

c) Click on 'Submit'.

d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT"):

The following Explanatory Statement sets out all material facts relating to the businesses mentioned under Item No(s). 4 to 8 of the accompanying Notice.

Item No. 4

The Members at the Annual General Meetings ('AGM') of the Company held on September 27, 2024 had approved the appointment of Mr. Sanjaya Kulkarni (DIN: 00102575) as a Non-Executive Non-Independent Director and his continuation in office beyond the age of seventy five years.

In terms of the applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Kulkarni retires by rotation at the ensuing AGM and, being eligible, has offered himself for re-appointment. Members' approval is accordingly sought for his re-appointment, as well as for his continuation in office in terms of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Sanjaya Kulkarni, aged 77 years, holds a B.Tech from IIT Mumbai and an MBA from IIM Ahmedabad. He has a diverse experience in private equity, consumer finance, corporate finance, and investment banking, including time at Citibank, his expertise is indispensable.

With a deep understanding of both complex engineering concepts and strategic management, Mr. Sanjaya Kulkarni is uniquely positioned to offer innovative solutions that address the company's challenges. His ability to analyze problems from multiple perspectives and guide the company towards achieving measurable results has been invaluable. His academic excellence, combined with his extensive industry experience, equips him to foresee potential pitfalls and steer the company towards sustained growth.

Moreover, Mr. Sanjaya Kulkarni's seasoned experience and proven track record make him an irreplaceable asset to the company. His ability to offer sound advice, backed by years of practical knowledge, has garnered the respect and trust of both the board and the company's stakeholders. He not only guides the company in the right direction but also inspires confidence in the decision making process, ensuring that the company's strategic goals are met with precision and foresight. Replacing such an individual would be a significant loss, as his unique insights and leadership qualities are crucial to the company's continued success.

The specific areas of expertise of Mr. Sanjaya Kulkarni are provided as Annexure I to this Notice.

Mr. Sanjaya Kulkarni has been a part of the Board of Directors of the Company since 2003 and was appointed as the Chairman of the Company from 2021.

Based on the recommendation of the Nomination and Remuneration Committee and considering Mr. Sanjaya Kulkarni's distinguished seniority, expertise and rich experience, which has immensely benefited the Company and added significant value to the Company's governance and strategic oversight, the Board of Directors considered and approved re-appointment and continuation of Mr. Sanjaya Kulkarni as a Non-Executive Director of the Company, liable to retire by rotation. His continued association is therefore considered beneficial for the Company.

Mr. Sanjaya Kulkarni (DIN: 00102575) shall be deemed to be concerned or interested in the resolution set out at Item no. 4 respectively of the Notice to the extent of their shareholding interest, if any, in the Company. Relatives of Mr. Sanjaya Kulkarni may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, in the said Resolution.

The Board recommends the Special Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members.

Item No. 5

The Members at the Annual General Meetings ('AGM') of the Company held on September 27, 2024 had approved the appointment of Mr. Mahinder Kumar Wadhwa (DIN: 00064148) as a Non-Executive Non-Independent Director and his continuation in office beyond the age of seventy five years.

In terms of the applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Wadhwa retires by rotation at the ensuing AGM and, being eligible, has offered himself for re-appointment. As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the continuation of a Non-Executive Director who has reached the age of 75 years requires prior approval from shareholders through a Special Resolution, since Mr. Mahinder Kumar Wadhwa will attain the age of 75 years on

October 13, 2027, a Special Resolution for his continued appointment as a Non-Executive Non-Independent Director, liable to retire by rotation, is being presented to the shareholders for their approval.

Mr. Mahinder Kumar Wadhwa, aged 73 years, is a Chartered Accountant with wide range of experience in Accounts, Finance, Taxation, Personnel Management and other related areas. Mr. Mahinder Kumar Wadhwa has served in some of the most reputed Companies as Member of the top Management Team and Board.

Mr. Mahinder Kumar Wadhwa provides the board with crucial financial expertise, ensuring accurate financial reporting and compliance. He contributes to strategic financial planning, helps identify cost efficiencies, manages risks, and optimizes the company's financial performance. His insights are invaluable for sound decision making and sustainable growth, making his retention essential for the company's continued success.

Company has benefited significantly from Mr. Mahinder Kumar Wadhwa's expertise and experience across multiple disciplines from financial, legal and regulatory, risk management, corporate governance and human capital management. Furthermore, Mr. Mahinder Kumar Wadhwa has played a pivotal role in seeing the strategic direction and growth plan while overseeing the Group's businesses policies and ensuring high governance standards

The specific areas of expertise of from Mr. Mahinder Kumar Wadhwa are provided as Annexure I to this Notice.

Based on the recommendation of the Nomination and Remuneration Committee and considering from Mr. Mahinder Kumar Wadhwa's distinguished seniority, expertise and rich experience, which has immensely benefited the Company and added significant value to the Company's governance and strategic oversight, the Board of Directors considered and approved re-appointment and continuation of Mr. Mahinder Kumar Wadhwa as a Non-Executive Director of the Company, liable to retire by rotation. His continued association is therefore considered beneficial for the Company.

Mr. Mahinder Kumar Wadhwa (DIN: 00064148) shall be deemed to be concerned or interested in the resolution set out at Item no. 5 respectively of the Notice to the extent of their shareholding interest, if any, in the Company. Relatives of Mr. Mahinder Kumar Wadhwa may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, in the said Resolution.

The Board recommends the Special Resolution set out at Item No. 5 of the accompanying Notice for approval by the Members.

Item No. 6

The Board of Directors appointed Mr. Devendra Jitendra Shah, aged 71years, (DIN: 03095028) as an Additional Director of the Company in the capacity of an Independent Director w.e.f. August 05, 2026. In terms of Section 161 of the Act, he holds office as an Additional Director up to the date of the forthcoming AGM of the Company or a period of three months from the date of appointment, whichever is earlier, but is eligible for appointment as Independent Director. The Company has in terms of Section 160(1) of the Act, received a notice in writing from a Member proposing the candidature of Mr. Devendra Jitendra Shah for the office of Independent Director.

Taking into consideration the skills, competence and expertise required on the Board in the context of the Company's business and sector, the Nomination & Remuneration Committee ('NRC') has recommended to the Board that Mr. Devendra Jitendra Shah possesses the qualifications and experience necessary for the role of Independent Director and that his association would be of immense benefit to the Company. Based on the recommendation of the NRC, the Board of Directors, at its meeting held on August 05, 2026, approved and decided to recommend to the shareholders the appointment of Mr. Devendra Jitendra Shah as an Independent Director of the Company, not liable to retire by rotation, for the first term of five (5) consecutive years effective from August 05, 2026 to August 04, 2031 (both days inclusive).

Mr. Devendra Jitendra Shah has provided his consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014. He has also confirmed in form DIR-8 that he is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (1) and (2) of the Act. The Company has also received declarations from Mr. Devendra Jitendra Shah to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr. Devendra Jitendra Shah has confirmed that he is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority. In terms of Regulation 25(8) of the SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director.

There is no inter se relationship between Mr. Devendra Jitendra Shah and any other member of the Board and other Key Managerial Personnel of the Company.

The specific areas of expertise of Mr. Devendra Jitendra Shah are provided as Annexure I to this Notice.

Mr. Devendra Jitendra Shah, aged 71 years, is a Fellow Member of the Institute of Company Secretaries of India with over 51 years of experience in Company Law, Secretarial Practice, Corporate Legal Matters, Accounts, Administration and liaison with regulatory authorities including the ROC, SEBI and RBI.

He began his career with RBI and the Mafatlal Group before joining Kesar Enterprises Ltd. in December 1993, serving as Company Secretary/Vice-President (Legal) until November 2020, including a term as Whole-Time Director & Company Secretary (2015-2018). He has since been a Consultant to the Company and currently serves as a Non-Executive, Non-Independent Director.

He is also a Director on the Boards of Kilachand Devchand & Company Pvt. Ltd., Indian Commercial Company Pvt. Ltd., Kesar Corporation Pvt. Ltd. and Seel Investments Pvt. Ltd., and a Trustee of Ambashree Foundation and Kilachand Devchand Charity Trust.

His expertise spans Corporate Governance, Finance, Audit, Taxation, Legal & Regulatory Compliance, Strategy, M&A and ESG, with industry exposure to sugar, alcohol and power generation.

He shall be paid remuneration by way of sitting fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings.

In the opinion of the Board, Mr. Devendra Jitendra Shah fulfils the criteria specified in the Act and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company. In compliance with the provisions of Section 149 and other applicable provisions of the Act, read with Schedule IV to the Act, and in terms of Regulation 17, 17(1A) and 17(1C) and other applicable provisions of the SEBI Listing Regulations, the appointment of Mr. Devendra Jitendra Shah as Independent Director for the first term of five (5) consecutive years effective from August 05, 2026 to August 04, 2031, is being placed before the Members for their approval by a Special Resolution. Mr. Devendra Jitendra Shah, if appointed, will not be liable to retire by rotation.

Mr. Devendra Jitendra Shah, currently 71 years of age, has been recommended for appointment as an Independent Director for the first term of five consecutive years. Since his tenure will extend beyond his 75 years of age, in compliance with Regulation 17(1A) of the SEBI Listing Regulations which requires a special resolution for continuation of an Independent Director post attaining the age of 75 years, the Company is seeking the members' approval by way of a special resolution in advance, to ensure continuity of his directorship for the full term.

Mr. Devendra Jitendra Shah (DIN:03095028) shall be deemed to be concerned or interested in the resolution set out at Item no. 6 respectively of the Notice to the extent of their shareholding interest, if any, in the Company. Relatives of Mr. Devendra Jitendra Shah may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, in the said Resolution.

The Board recommends the Special Resolution set out at Item No. 6 of the accompanying Notice for approval by the Members.

Item No. 7

The Board of Directors appointed Mrs. Hema Rajendra Gaitonde (DIN: 11835462) as an Additional Director of the Company in the capacity of an Independent Director w.e.f. August 05, 2026. In terms of Section 161 of the Act, she holds office as an Additional Director up to the date of the forthcoming AGM of the Company or a period of three months from the date of appointment, whichever is earlier, but is eligible for appointment as Indpendent Director. The Company has in terms of Section 160(1) of the Act, received a notice in writing from a Member proposing the candidature of Mrs. Hema Rajendra Gaitonde for the office of Indpendent Director.

Taking into consideration the skills, competence and expertise required on the Board in the context of the Company's business and sector, the Nomination & Remuneration Committee ('NRC') has recommended to the Board that Mrs. Hema Rajendra Gaitonde possesses the qualifications and experience necessary for the role of Independent Director and that his association would be of immense benefit to the

Company. Based on the recommendation of the NRC, the Board of Directors, at its meeting held on August 05, 2026, approved and decided to recommend to the shareholders the appointment of Mrs. Hema Rajendra Gaitonde as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from August 05, 2026 to August 04, 2031 (both days inclusive).

Mrs. Hema Rajendra Gaitonde has provided her consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014. She has also confirmed in form DIR-8 that she is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (1) and (2) of the Act. The Company has also received declarations from Mrs. Hema Rajendra Gaitonde to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mrs. Hema Rajendra Gaitonde has confirmed that she is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority. In terms of Regulation 25(8) of the SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director.

There is no inter se relationship between Mrs. Hema Rajendra Gaitonde and any other member of the Board and other Key Managerial Personnel of the Company.

The specific areas of expertise of Mrs. Hema Rajendra Gaitonde are provided as Annexure I to this Notice.

Mrs. Hema Rajendra Gaitonde, aged 56 years, is a Commerce and Law Graduate from Mumbai University. She is a Fellow Member of the Institute of Company Secretaries of India (FCS) and the Institute of Cost Accountants of India (FCMA).

She has over 35 years of rich and diversified experience in corporate law, finance, and legal and regulatory compliance. She has previously held senior positions in accounts, finance and corporate secretarial functions with reputed corporates in the manufacturing and pharmaceutical sectors.

Since 2003, she has been engaged in independent practice, providing advisory and regulatory compliance services to corporates across diverse sectors and guiding them on best corporate governance practices.

She shall be paid remuneration by way of sitting fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings.

In the opinion of the Board, Mrs. Hema Rajendra Gaitonde fulfils the criteria specified in the Act and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company. In compliance with the provisions of Section 149 and other applicable provisions of the Act, read with Schedule IV to the Act, and in terms of Regulation 17 and other applicable provisions of the SEBI Listing Regulations, the appointment of Mrs. Hema Rajendra Gaitonde as Independent Director for the first term of five (5) consecutive years effective from August 05, 2026 to August 04, 2031, is being placed before the Members for their approval by a Special Resolution. Mrs. Hema Rajendra Gaitonde, if appointed, will not be liable to retire by rotation.

Mrs. Hema Rajendra Gaitonde (DIN:11835462) shall be deemed to be concerned or interested in the resolution set out at Item no. 7 respectively of the Notice to the extent of their shareholding interest, if any, in the Company. Relatives of Mrs. Hema Rajendra Gaitonde may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, in the said Resolution.

The Board recommends the Special Resolution set out at Item No. 7 of the accompanying Notice for approval by the Members.

Item No. 8

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of M/s. Darshan Vora & Co., Cost Accountants, as Cost Auditors to conduct the audit of the cost accounts maintained by the Company for the financial year ending March 31, 2027 at a remuneration of ₹ 2.50 Lakhs (Rupees Two Lakhs Fifty Thousand Only) plus applicable taxes and out-of-pocket expenses incurred by the Cost Auditors in connection with the aforesaid audit.

In accordance with the provisions of Section 148 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors must be ratified by the members of the Company. Accordingly, consent of the members is sought for approval of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2027.

None of the Directors or Key Managerial Personnel or their relatives, are concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 8 of the accompanying Notice for the approval of Members.

By Order of the Board of Directors
For Time Technoplast Limited

Manoj Kumar Mewara
Sr. VP Finance & Company Secretary & Compliance Officer
Membership No. F7113

Date: August 05, 2026
Place: Mumbai

Registered Office:
101, 1st Floor, Centre Point,
Somnath Daman Road,
Somnath, Dabhel,
Nani Daman, Dadra and Nagar Haveli and Daman and Diu (U.T.) – 396210
CIN: L27203DD1989PLC003240
Email: investors@timetechnoplast.com
Website: www.timetechnoplast.com

Annexure I

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE 36TH AGM

(Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings)

Name of Director	**Mr. Sanjaya Kulkarni**	**Mr. Mahinder Kumar Wadhwa**	**Mr. Devendra Jitendra Shah**	**Mrs. Hema Rajendra Gaitonde**
DIN	00102575	00064148	03095028	11835462
Date of Birth	30/05/1949	13/10/1952	12/07/1955	12/09/1969
Age	77 Years	73 Years	71 Years	56 years
Category and Designation	Non-Executive Non-Independent Director	Non-Executive Non-Independent Director	Non-Executive Independent Director	Non-Executive Independent Director
Date of first appointment on the Board	25/03/2003	01/06/1995	05/08/2026	05/08/2026
Brief Profile	As mentioned in the respective Explanatory statement.			
Qualification	B. Tech from IIT Mumbai and MBA from IIM Ahmedabad	Chartered Accountant	Company Secretary, Diploma in Financial Management and B.Com	Company Secretary, Cost and Management Accountant, Bachelor of Laws and B.Com
Nature of expertise in specific functional areas	• Leadership expertise • Crafting Business Strategies • Understanding of Emerging Markets and Consumer Insights • Experience of overseeing large and complex business operations requiring proven administrative & managerial skills	• Leadership expertise • Crafting Business Strategies • Financial Expertise and Risk Management • People & Talent Development	• Leadership expertise • Crafting Business Strategies • Financial Expertise and Risk Management	• Leadership expertise • Crafting Business Strategies • Corporate Law & Corporate Governance • Accounts & Finance • Regulatory & Legal Compliance
Terms and conditions of appointment	Re-appointment as Non-Executive Non-Independent Director, liable to retire by rotation	Re-appointment as Non-Executive Non-Independent Director, liable to retire by rotation	Appointment as a Non-Executive Independent Director, not liable to retire by rotation	Appointment as a Non-Executive Independent Director, not liable to retire by rotation
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Not Applicable	Not Applicable	As mentioned in the respective Explanatory statement.	As mentioned in the respective Explanatory statement.

Name of Director	Mr. Sanjaya Kulkarni	Mr. Mahinder Kumar Wadhwa	Mr. Devendra Jitendra Shah	Mrs. Hema Rajendra Gaitonde
Details of remuneration last drawn (FY 2025-26)	Details of remuneration paid for FY 2025-26 are provided in the Corporate Governance Report forming part of this Annual Report 2025-26.	Details of remuneration paid for FY 2025-26 are provided in the Corporate Governance Report forming part of this Annual Report 2025-26.	-	-
Details of remuneration sought to be paid	Eligible for sitting fees for attending the meetings of Board and Committees, as approved by the Board.			
Directorships in other Companies (excluding foreign companies) as on March 31, 2026	• TPL Plastech Limited • Motilal Oswal Finvest Limited • Indian Direct Equity Advisors Private Limited • Supreme Treon Private Limited	• TPL Plastech Limited • Time Exports Private Limited • Time Ecotech Private Limited	• Kesar Enterprises Limited • Indian Commercial Company Private Limited. • Kilachand Devchand and Company Private Limited. • Kesar Corporation Private Limited • Seel Investment Private Limited	-
Membership / Chairpersonship of Committees in other companies (excluding Foreign companies) as on March 31, 2026	**Stakeholder Relationship Committee** • TPL Plastech Limited – Chairman **Audit Committee** • Motilal Oswal Finvest Limited – Chairman	-	**Stakeholder Relationship Committee** • Kesar Enterprises Limited - Member **Corporate Social Responsibility Committee** • Kesar Enterprises Limited - Member	-
Name of the Listed entities from which the Director has resigned in last 3 (three) years	Nil	Nil	Nil	Nil
No. of Board Meetings attended during FY 2025-26	5	6	-	-
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	None	None	None	None
No. of shares held (Own/For other persons on a beneficial basis)	Own: 1,30,000 Beneficial: -	Own: - Beneficial:	Own: - Beneficial:	Own: 20 Beneficial: -

Name of Director	Mr. Sanjaya Kulkarni	Mr. Mahinder Kumar Wadhwa	Mr. Devendra Jitendra Shah	Mrs. Hema Rajendra Gaitonde
The justification for choosing the appointee for appointment as Independent Director.	-	-	As provided in the respective Explanatory statement.	As provided in the respective Explanatory statement.

ROMOTIONAL ACTIVITIES

Chem Exp India Expo 2025, Mumbai

India Energy Week 2026, Goa

European Liquid Gas Congress 2025, Poland

8th Nepal Agritech International Expo 2026, Nepal

SIAT Expo 2026, Pune

Fire India 2025, Mumbai

TIME
TIME TECHNOPLAST LTD.
With a vision for the future

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