



TITAN BIOTECH LTD.

AN ISO 9001:2015 CERTIFIED COMPANY



Office : 903-909, 9th Floor, Bigjos Tower, Netaji Subhash Place, Delhi-110034, India
Tel. : 011-27355742, 71239900 (44 Lines) | Fax : +91-11-47619811 | CIN: L74999RJ1992PLC013387

13.11.2018

Corporate Services Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai-400001

Dear Sir,

Sub: Approval of Unaudited Financial Results for the quarter ended 30th September, 2018

In compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby submit Standalone and Consolidated Un- Audited Financial Results alongwith the Limited Review Report for quarter ended 30th September, 2018 which were approved by the Board of Directors in its meeting held today.

Kindly take the same on your record and oblige.

Thanking you,

Yours Faithfully,
For Titan Biotech Limited

Charanjit Singh

Charanjit Singh
Company Secretary

Encl. as above

R.O. & Works: Unit I: A-902 A, RIICO Industrial Area, Phase-III, Bhiwadi-301019, Rajasthan
Unit II: E-540, Industrial Area, Chopanki, Bhiwadi-301019, Rajasthan

E-mail: marketing@titanbiotechltd.com

Website: www.titanbiotechltd.com | www.titanmedia.in

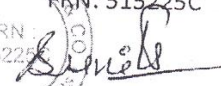


Limited Review Report

To the Board of Directors of TITAN BIOTECH LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **TITAN BIOTECH LIMITED** (“the Holding Company”) and its subsidiary (the Holding Company and its subsidiary together referred to as “the Group”) for the Quarter/ half-year ended **30th September, 2018** (“the Statement”) being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement, which is the responsibility of the Holding Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to group financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement includes results of the subsidiary Company: Peptech Biosciences Limited
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sunita Agrawal & Co
Chartered Accountants
FRN: 515225C

FRN : 515225C

(CA Sunita Agrawal)

FCA Partner
M.No.095196

Delhi, 13th November, 2018



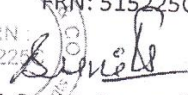
Limited Review Report

To the Board of Directors of TITAN BIOTECH LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **TITAN BIOTECH LIMITED** for the Quarter/half-year ended **30th September, 2018**, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

For Sunita Agrawal & Co
Chartered Accountants
FRN: 515225C

(CA Sunita Agrawal)
FCA Partner
M.No.095196

Delhi, 13th November, 2018

TITAN BIOTECH LIMITED

Regd. Office :- A-902 A RIICO Industrial Area, Phase III, Bhiwadi, Rajasthan-301019

Phone No. 011- 71239900, Fax No. +91-11-47619811 Email : hrd@titanbiotechltd.com www.titanbiotechltd.com CIN : L74999RJ1992PLC013387

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2018

(Rs. IN LAKHS) except for EPS

S.NO.	PARTICULARS	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	INCOME		-				
	Revenue From operations	1496.16	1443.46	1473.57	2939.62	2685.28	5553.15
	Other Income	12.14	17.98	5.55	30.12	5.55	47.39
	Total Income	1508.30	1461.44	1479.12	2969.74	2690.83	5600.54
2	EXPENSES						
	Cost of materials consumed	1075.28	1084.31	1020.19	2159.59	1932.63	3922.05
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-35.42	-78.50	10.97	-113.92	-23.44	130.57
	Employee benefit expenses	138.54	136.97	150.68	275.51	235.08	307.42

	Finance costs	53.26	45.38	67.78	98.64	116.03	235.21
	Depreciation and amortization expenses	27.98	59.32	39.90	87.30	58.77	90.74
	Other expenses	126.88	109.31	91.30	236.19	198.80	522.67
	Total expenses	1386.52	1356.79	1380.82	2743.31	2517.87	5208.66
3	Profit/(loss) before exceptional items and tax (1-2)	121.78	104.65	98.30	226.43	172.96	391.88
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/ (loss) before tax (3-4)	121.78	104.65	98.30	226.43	172.96	391.88
6	Tax expense:						
	I) Current Tax	19.83	27.18	59.12	47.01	84.50	102.42
	II) Deferred Tax	13.92	1.91	0.00	15.83	0.00	5.55
	Total Tax (I+II)	33.75	29.09	59.12	62.84	84.50	107.97
7	Profit (Loss) for the period after Tax (5-6)	88.03	75.56	39.18	163.59	88.46	283.91
8	other comprehensive income						
A.	(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B	(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relatingto items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income for the period (A+B)(net of taxes)	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the period (7+8)	88.03	75.56	39.18	163.59	88.46	283.91
9	Paid-up equity share cpaital (Face Value of Rs. 10/- each)	773.87	773.87	773.87	773.87	773.87	773.87

10	Other Equity	0.00	0.00	0.00	0.00	0.00	1753.79
11	Earnings per equity share (face value of Rs.10/- each) not annualised						
	(1) Basic	1.210	0.900	0.500	2.110	1.140	3.670
	(2) Diluted	1.210	0.900	0.500	2.110	1.140	3.670

(Rs. In Lakhs)

PARTICULARS	STANDALONE	
	SIX MONTH ENDED	YEAR ENDED
	30.09.2018 (Unaudited)	31.03.2018 (Audited)
A. ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	2439.23	1073.48
(b) Capital work-in-progress	13.15	1327.91
(c) Intangible assets	18.61	18.61
(d) Financial Assets		
(i) Investments	127.49	127.49
(ii) Other Financial Assets	54.75	53.94
Total Non-current assets	2653.23	2601.43
2. Current assets		
(a) Inventories	1568.50	1719.20
(b) Financial assets		
(i) Trade receivable	704.33	803.61
(ii) Cash and cash equivalents	71.73	68.39

(iii) Bank Balance other than (ii) above	15.62	50.46
(c) Current tax assets (Net)	53.39	103.55
(d) Other current assets	314.05	250.51
Total current assets	2727.62	2995.72
TOTAL ASSETS	5380.85	5597.15
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	773.87	773.87
(b) Other equity	1917.39	1753.79
Total Equity	2691.26	2527.66
2. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1468.29	1826.78
(b) Deferred tax liabilities (net)	81.50	65.67
Total Non-current liabilities	1549.79	1892.45
3. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	686.65	710.16
(ii) Trade payables	141.30	106.34

(b) Other current liabilities	264.84	188.26
(c) Provisions	47.01	172.28
Total Current liabilities	1139.80	1177.04
TOTAL EQUITY AND LIABILITIES	5380.85	5597.15

Notes:

- 1 The Board of Directors have approved the aforesaid Results at their meeting held on 13th Nov. 2018 after reviewed by Audit committee of the Company.
- 2 The Statutory Auditors of the Company have conducted Review of these financial results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. There are no qualification in the Review Report issued by the Auditors.
- 3 Previous period figures are regrouped/reclassified in line with the current period.
- 4 The Company has only one reportable business segment.
- 5 The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) applicable with effect from 01.04.2017.

For and on behalf of Board of Directors

for TITAN BIOTECH LIMITED



NARESH KUMAR SINGLA

Managing Director

Place : Delhi

Dated : 13.11.2018

TITAN BIOTECH LIMITED

Regd. Office :- A-902 A RIICO Industrial Area, Phase III, Bhiwadi, Rajasthan-301019

Phone No. 011- 71239900, Fax No. +91-11-47619811 Email : hrd@titanbiotechltd.com www.titanbiotechltd.com CIN : L74999RJ1992PLC013387

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2018

(Rs. IN LAKHS) except for EPS

S.NO.	PARTICULARS	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Total Income from Operations (Net)	1508.30	1461.44	1479.12	2969.74	2690.83	5600.54
2	Net Profit/(Loss) for the period (before tax,exceptional and/or extraordinary items)	121.78	104.65	98.30	226.43	172.96	391.88
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	121.78	104.65	98.30	226.43	172.96	391.88
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	88.03	75.56	39.18	163.59	88.46	283.91
5	Total comprehensive income for the period (comprising Profit/(Loss)for the period(after tax) and Other Comprehensive income(after tax)(refer note 2)	88.03	75.56	39.18	163.59	88.46	283.91

6	Paid-up Equity Share Capital (Face value of Rs. 10/- per share)	773.87	773.87	773.87	773.87	773.87	773.87
7	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	1753.79
8	Earning Per Share						
	(a) Basic	1.210	0.900	0.500	2.110	1.140	3.670
	(b) Diluted	1.210	0.900	0.500	2.110	1.140	3.670

NOTES :

- The above is an extract of the detailed format of Standalone Financial Results for the quarter & half year ended 30th Sep.,2018 filed with the BSE Limited Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone Financial Results for the said quarter & Half year ended 30th Sep. 2018 are available on the website of BSE Limited at www.bseindia.com and on company website at www.titanbiotechltd.com.
- The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) applicable with effect from 01.04.2017.

For and on behalf of Board of Directors
for **TITAN BIOTECH LIMITED**




NARESH KUMAR SINGLA
Managing Director

Place : Delhi
Dated : 13.11.2018

TITAN BIOTECH LIMITED

Regd. Office :- A-902 A RIICO Industrial Area, Phase III, Bhiwadi, Rajasthan-301019

Phone No. 011- 71239900, Fax No. +91-11-47619811 Email : hrd@titanbiotechltd.com www.titanbiotechltd.com CIN : L74999RJ1992PLC013387

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2018

(Rs. IN LAKHS) except for EPS

S.NO.	PARTICULARS	CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	INCOME		-				
	Revenue from operations	1906.49	1672.15	1555.23	3578.64	2828.52	5872.78
	Other Income	12.92	18.09	5.67	31.01	5.67	47.62
	Total Income	1919.41	1690.24	1560.90	3609.65	2834.19	5920.40
2	EXPENSES						
	Cost of materials consumed	1307.55	1240.48	1082.49	2548.03	2035.59	4159.70
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(31.21)	-78.88	10.96	-110.09	-23.45	119.44
	Employee benefits expense	204.69	154.68	158.93	359.37	250.14	348.25
	Finance costs	60.66	49.82	69.69	110.48	117.94	238.93
	Depreciation and amortization expenses	28.73	60.00	40.67	88.73	60.03	93.19
	Other expenses	173.92	132.05	94.13	305.97	203.69	535.96

	Total expenses	1744.34	1558.15	1456.87	3302.49	2643.94	5495.47
3	Profit/(loss) before exceptional items and tax (1-2)	175.07	132.09	104.03	307.16	190.25	424.93
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/ (loss) before tax (3-4)	175.07	132.09	104.03	307.16	190.25	424.93
6	Tax expense:						
	I) Current Tax	33.43	34.10	64.21	67.53	89.59	107.65
	II) Deferred Tax	14.20	2.13	0.00	16.33	0.00	6.52
	Total Tax (I+II)	47.63	36.23	64.21	83.86	89.59	114.17
7	Profit (Loss) for the period after Tax (5-6)	127.44	95.86	39.82	223.30	100.66	310.76
8	other comprehensive income						
A.	(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B	(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income for the period (A+B)(net of taxes)	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the period (7+8)	127.44	95.86	39.82	223.30	100.66	310.76
	Net profit attributable to:						
	Owners of the holding company	20.93	10.78	0.34	31.72	6.43	14.26
	Non-controlling interest	18.48	9.52	0.30	27.99	5.67	12.59
	other comprehensive income attributable to :						
	Owners of the holding company	0.00	0.00	0.00	0.00	0.00	0.00
	Non-controlling interest	0.00	0.00	0.00	0.00	0.00	0.00
9	Paid-up equity share capital (Face Value of Rs. 10/- each)	773.87	773.87	773.87	773.87	773.87	773.87

10	Other Equity	0.00	0.00	0.00	0.00	0.00	1768.15
11	Earnings per equity share (face value of Rs.10/- each) not annualised						
	(1) Basic	1.730	1.160	0.510	2.890	1.300	4.020
	(2) Diluted	1.730	1.160	0.510	2.890	1.300	4.020

(Rs. In Lakhs)

PARTICULARS	CONSOLIDATED	
	SIX MONTH ENDED	YEAR ENDED
	30.09.2018 (Unaudited)	31.03.2018 (Audited)
A. ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	2739.64	1349.01
(b) Capital work-in-progress	13.64	1331.29
(c) Intangible assets	18.61	18.61
(d) Financial Assets		
(i) Other Financial Assets	55.29	54.19
(e) Other non-current assets	0.74	0.89
Total Non-current assets	2827.92	2753.99
2. Current assets		
(a) Inventories	1663.70	1758.32
(b) Financial assets		
(i) Trade receivable	1068.99	906.51
(ii) Cash and cash equivalents	97.22	73.66
(iii) Bank Balance other than (ii) above	15.62	50.46
(iv) Others financial assets	0.00	0.00
(c) Current tax assets (Net)	61.39	108.71

(d) Other current assets	330.05	266.27
Total current assets	3236.97	3163.93
TOTAL ASSETS	6064.89	5917.92
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	773.87	773.87
(b) Other equity	1991.45	1768.15
Total Equity	2765.32	2542.02
Minority Interest	112.51	112.51
2. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1767.71	1867.29
(b) Deferred tax liabilities (net)	84.82	68.49
Total Non-current liabilities	1852.53	1935.78
3. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	686.65	710.16
(ii) Trade payables	224.40	237.79
(b) Other current liabilities	355.95	202.15
(c) Provisions	67.53	177.51
Total Current liabilities	1334.53	1327.61
TOTAL EQUITY AND LIABILITIES	6064.89	5917.92

Notes:

- 1 The Board of Directors have approved the aforesaid Results at their meeting held on 13th Nov. 2018 after reviewed by the Audit committee of the Company.
- 2 The Statutory Auditors of the Company have conducted Review of these financial results in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure

Requirements) Regulations, 2015. There are no qualification in the Review Report issued by the Auditors.

3 The consolidated financial results for the quarter and half year ended 30th September 2018 include the results of following:-

SUBSIDIARY COMPANY - PEPTech BIOSCIENCES LIMITED

4 Previous period figures are regrouped/reclassified in line with the current period.

5 The Company has only one reportable business segment.

6 The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) applicable with effect from 01.04.2017.

for TITAN BIOTECH LIMITED

The image shows a handwritten signature in cursive script, which appears to read 'naresh', positioned to the left of a circular official stamp. The stamp contains the text 'TITAN BIOTECH LTD' around the perimeter and a small star at the bottom.

Place : Delhi
Dated : 13.11.2018

NARESH KUMAR SINGLA
Managing Director

8	Earning Per Share						
	(a) Basic	1.730	1.160	0.510	2.890	1.300	4.020
	(b) Diluted	1.730	1.160	0.510	2.890	1.300	4.020

NOTES :

- 1 The above is an extract of the detailed format of consolidated Financial Results for the quarter & half year ended 30th Sep. ,2018 filed with the BSE Limited Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Consolidated Financial Results for the said quarter & Half year ended ended 30th Sep. 2018 are available on the website of BSE Limited at www.bseindia.com and on company website at www.titanbiotechltd.com.
- 2 The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) applicable with effect from 01.04.2017.

For and on behalf of Board of Directors
for **TITAN BIOTECH LIMITED**




NARESH KUMAR SINGLA
Managing Director

Place : Delhi

Dated : 13.11.2018