



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

30.06.2020

To,
Corporate Services Department,
BSE Ltd.,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400001

Dear Sir,

Sub: Outcome Of Board Meeting For The Approval of Audited Financial Results For The Quarter And Year Ended 31st March, 2020 And Recommendation Of Dividend

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors, at its meeting held today i.e. **Tuesday 30th June, 2020, at TU-40 Pitampura, Delhi-110034**, have inter-alia approved the Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2020.

In terms of the Provisions of Regulation 33 and 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following:

1. Audited Standalone financial results of the Company for the quarter and year ended 31st March 2020 along with the Audit Report on the standalone financial statements.
2. Audited Consolidated financial results of the Company for the quarter and year ended 31st March 2020 along with the Audit Report on the consolidated financial statements.
3. Declaration that the statutory auditors have Issued audit reports with unmodified opinion on financial statements.
4. The disclosures under Regulation 52(4) of the Listing Regulations forms part of the standalone financial results of the Company for the year ended 31st March 2020

Further, the Board of Directors have recommended a dividend of Rs.1.00 per equity for the Financial Year ended on 31st March, 2020. The said dividend, if declared at the ensuing Annual General Meeting, will be credited/dispatched to the eligible shareholders after the AGM within the limit as prescribed under the Companies Act, 2013 and other applicable laws.

The meeting of Board of Directors commenced at 04:00 P.M. and concluded at 04:35 P.M.

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



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The above information will be available on the website of the company i.e
<https://titanbiotechltd.com>

Pursuant to the relaxation granted by SEBI vide Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated 26th March 2020 and SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 regarding exemption from publication of advertisements in newspapers as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for all events scheduled till 30th June 2020, the aforesaid results of the Company will not be published in the Newspapers.

This is for your kind information and record please.

Thanking you,
Yours faithfully,
For Titan Biotech Limited

Charanjit Singh
Company Secretary
Membership Number: A12726

R.O. & Works: Unit I: A-902 A, RIICO Industrial Area, Phase-III, Bhiwadi-301019, Rajasthan
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Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Ind AS Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
TITAN BIOTECH LIMITED

Report on the Audit of the Standalone Ind AS Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Standalone Ind AS Financial Results of **TITAN BIOTECH LIMITED** ("the Company") for the quarter and year ended **March 31, 2020** ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Results' 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 together with the ethical requirements that are relevant to our audit of the financial results 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention to Note No.5 of the Statement, which explains the management's assessment of the financial impact due to lockdown / restrictions related to the Covid-19 pandemic imposed by the Government for which a definitive assessment of the impact is dependent upon future economic conditions. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Ind AS Financial Results

The Statement has been prepared on the basis of the annual Ind AS financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with applicable accounting standards specified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 the 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 Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors 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 the Standalone Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 SAs 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

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 controls 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



Sunita Agrawal & Co.

(Chartered Accountants)

relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2020 and March 31, 2019 being the balancing figure between the audited figures in respect of the full financial year ended and the published year to date figures up to the respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Sunita Agrawal & Co
Chartered Accountants
ICAI FRN- 515225C

Sunita
(CA Sunita Agrawal)
Partner

M.No.095196



UDIN-20095196AAAET2620

Place: Delhi

Date: 30.06.2020

1/35A, Lalita Park, Near Gurudwara,
Laxmi Nagar, Delhi-110092
Ph. : 011 - 22455133
M : 9899567391

10, Giriraj Colony, Inside Fort
Bharatpur (Rajasthan)-321001
Ph. : 05644-225679
M : 9899567391

Jain Paridhan Kendra
Loha Mandi Chauraha
Firozabad (U.P)-283203
M : 9818068202

103-2B, Panorma Patliputra
CHS Oshiwara, Jogeshwari West
Mumbai (Maharashtra)-400102
M : 08898080517

E-mail : sunitaca_97@yahoo.com, sac.icaigmail.com
Web. : www.consultants.tax



Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Ind AS Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
TITAN BIOTECH LIMITED

Report on the Audit of the Consolidated Ind AS Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date Consolidated Ind AS Financial Results of **Titan Biotech Limited** ("the Holding Company") and its subsidiary Company i.e **Peptech Biosciences Limited** (collectively referred to as the "the Group") for the quarter and year ended **March 31, 2020** ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- iii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iv. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2020.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Results' 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 together with the ethical requirements that are relevant to our audit of the financial results 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention to Note No.4 of the Statement, which explains the management's assessment of the financial impact due to lockdown / restrictions related to the Covid-19 pandemic imposed by the Government for which a definitive assessment of the impact is dependent upon future economic conditions. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Ind AS Financial Results

The Statement has been prepared on the basis of consolidated annual Ind AS financial statements. The Board of Directors of the Holding Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Group and other financial information in accordance with applicable accounting standards specified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the 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 Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors are responsible for assessing the Group'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 the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 SAs 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Ind AS financial results/ financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

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 controls 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matters

- We did not audit the financial statement of its subsidiary company included in the consolidated financial results, whose financial statements reflect total assets of Rs.1213.06 Lakhs as at March 31, 2020, total revenue of Rs.1544.41 Lakhs, net profit of Rs.164.60 Lakhs, other comprehensive income of Rs. (-) 0.30 Lakhs and net cash flows amounting to Rs.(-) 15.52 Lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements and other financial information have been audited by the other auditors whose report have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors. Our opinion on the consolidated financial results 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.

The comparative financial information for the quarter and year ended March 31, 2019 in respect of its subsidiary included in this Statement prepared in accordance with the Ind AS, have been audited by other auditor and have been relied upon by us.

- The Statement includes the results for the quarter ended March 31, 2020 and March 31, 2019 being the balancing figure between the audited figures in respect of the full financial year ended and the published year to date figures up to the respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Sunita Agrawal & Co
Chartered Accountants
ICAI FRN- 515225C

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



Place: Delhi

UDIN-20095196AAAAES7298

Date: 30.06.2020

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Rs. IN LAKHS) except for EPS

Sr. No	PARTICULARS	STANDALONE				
		QUARTER ENDED			YEAR ENDED	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	INCOME					
	Revenue from operations	1,800.55	1,814.48	1,536.65	6,947.63	5,824.04
	Other Income	21.00	7.79	23.52	40.95	65.14
	Total Income	1,821.55	1,822.27	1,560.17	6,988.58	5,889.18
2	EXPENSES					
	Cost of Materials Consumed	859.47	1,016.36	953.64	3,674.27	3,449.55
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(20.43)	(72.35)	(113.40)	(65.44)	(388.33)
	Employee Benefit Expenses	292.11	252.18	256.26	1,002.60	848.79
	Finance Costs	48.15	46.34	53.05	190.09	203.70
	Depreciation and Amortization Expenses	43.30	44.35	38.93	174.52	167.71
	Other Expenses	366.12	325.88	275.47	1,249.70	1,172.17
	Total Expenses	1,588.72	1,612.76	1,463.95	6,225.74	5,453.60
3	Profit/(loss) before exceptional items and tax (1-2)	232.83	209.51	96.22	762.84	435.58
4	Exceptional Items	0.00	26.01	-	61.41	-
5	Profit/ (loss) before tax (3+4)	232.83	235.52	96.22	824.25	435.58
6	Tax expense:					
	I) Current Tax	44.97	57.22	35.62	184.84	102.64
	II) Deferred Tax	(5.39)	8.31	(2.61)	19.27	24.91
	Total Tax (I+II)	39.58	65.53	33.00	204.11	127.54
7	Profit (Loss) for the period after Tax (5-6)	193.25	169.99	63.22	620.14	308.04
8	Other comprehensive income (Net of Tax)					
A.	Items that will not be reclassified to profit or loss					
	Re-measurement gain on defined benefit plans	(4.71)	-	9.61	(4.71)	9.61
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income for the period (A+B)(net of taxes)	(4.71)	-	9.61	(4.71)	9.61
9	Total Comprehensive Income for the period (7+8)	188.54	169.99	72.83	615.43	317.65
10	Paid-up equity share capital (Face Value of Rs. 10/- each)	826.37	826.37	826.37	826.37	826.37
11	Other Equity	-	-	-	2,954.96	2,339.54
12	Earnings per equity share (face value of Rs.10/- each) not annualised					
	(1) Basic	2.34	2.06	0.77	7.50	3.73
	(2) Diluted	2.34	2.06	0.77	7.50	3.73

Notes:

- The above audited standalone financial results for the quarter and year ended 31.03.2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on June 30,2020.The above results have been audited by the Statutory Auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 2015
- Previous period figures are regrouped/reclassified in line with the current period.
- The Company has only one reportable business segment.
- The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by Taxation Law (Amendment) Ordinance 2019. Accordingly, the Company has recognized provision for income tax for the quarter and year ended on 31 March 2020 and remeasured its deferred tax balance on the basis of the rate prescribed in the said section..
- The COVID-19 outbreak and resulted national lockdown imposed by the Government of India has caused Pan-India disruption of business. The company has considered the possible risk that may result from the pandemic on the carrying amount of its financial and non-financial assets, for which the Company has used the principles of prudence in applying judgments and assumptions as well as the internal / external information available up to the date of approval of these results and the same does not have any material impact on these financial results. The Company will continue to closely monitor any material impact of future economic conditions.
- The extraordinary income being Export Incentives of Rs. 6140625.00 has been shown in exceptional items.
- The standalone audited financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') specified in the Companies (Indian Accounting Standards) Rules 2015 (as amended) under section 133 of the Companies Act 2013 (the "accounting principles generally accepted in India").
- The Board of Directors of the Company has recommended a dividend of Rs. 1.00 per equity share for the financial year ended on 31st March, 2020. The Dividend will be paid after approval of the same by shareholders in the Annual General meeting.

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

NARESH KUMAR SINGLA
Managing Director

DIN-00027448

Place : Delhi
Dated : 30.06.2020

TITAN BIOTECH LIMITED

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Rs. IN LAKHS) except for EPS

Sr. No.	PARTICULARS	STANDALONE				
		QUARTER ENDED			YEAR ENDED	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	Total Income from Operations (Net)	1,821.55	1,822.27	1,560.17	6,988.58	5,889.18
2	Net Profit/(Loss) for the period (before tax,exceptional and/or extraordinary items)	232.83	209.51	96.22	762.84	435.58
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	232.83	235.52	96.22	824.25	435.58
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	193.25	169.99	63.22	620.14	308.04
5	Total comprehensive income for the period (comprising Profit/(Loss)for the period(after tax) and Other Comprehensive income(after tax)(refer note 3)	188.54	169.99	72.83	615.43	317.65
6	Paid-up Equity Share Capital (Face value of Rs. 10/- per share)	826.37	826.37	826.37	826.37	826.37
7	Other Equity excluding Revaluation Reserves as per the balance sheet	-	-	-	2,954.96	2,339.54
8	Earning Per Share (of INR 10/- each)					
	(a) Basic	2.34	2.06	0.77	7.50	3.73
	(b) Diluted	2.34	2.06	0.77	7.50	3.73

NOTES :

- The above is an extract of the detailed format of standalone audited Financial Results for the quarter and year ended 31.03.2020 filed with the BSE Limited Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone Audited Financial Results for the quarter and year ended 31.03.2020 are available on the website of BSE Limited at www.bseindia.com and on company website at www.titanbiotechltd.com.
- The above audited standalone financial results for the quarter and year ended 31.03.2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on June 30,2020.The above results have been audited by the Statutory Auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirments), 2015
- The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by Taxation Law (Amendment) Ordinance 2019. Accordingly, the Company has recognized provision for income tax for the quarter and year ended on 31 March 2020 and remeasured its deferred tax balance on the basis of the rate prescribed in the said section..
- The COVID-19 outbreak and resulted national lockdown imposed by the Government of India has caused Pan-India disruption of business. The company has considered the possible risk that may result from the pandemic on the carrying amount of its finacial and non-financial assets, for which the Company has used the principles of prudence in applying judgments and assumptions as well as the internal / external information available up to the date of approval of these results and the same does not have any material impact on these financial results. The Company will continue to closely monitor any material impact of future economic conditions.
- The standalone audited financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') specified in the Companies (Indian Accounting Standards) Rules 2015 (as amended) under section 133 of the Companies Act 2013 (the "accounting principles generally accepted in India").
- The Board of Directors of the Company has recommended a dividend of Rs. 1.00 per equity share for the financial year ended on 31st March, 2020. The Dividend will be paid after approval of the same by shareholders in the Annual General meeting.

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





NARESH KUMAR SINGLA
Managing Director

DIN-00027448

Place : Delhi

Dated : 30.06.2020

TITAN BIOTECH LIMITED
Standalone Balance Sheet as at 31st March, 2020

(Rs. in Lakhs.)

Particulars	As at	
	31/03/2020 Audited	31/03/2019 Audited
I ASSETS		
1. Non-Current Assets		
a. Property, Plant and Equipment	2,513.80	2,580.99
b. Capital Work-in-Progress	-	-
c. Intangible assets	10.09	9.42
d. Financial Assets	-	-
(i) Investments	127.50	127.49
(ii) Other Financial Assets	57.62	56.40
Total Non-current assets	2,709.01	2,774.30
2. Current Assets		
a. Inventories	2,414.03	1,996.00
b. Financial Assets	-	-
(i) Trade receivables	1,053.92	783.66
(ii) Cash and cash equivalents	170.10	158.80
(iii) Bank balances other than (ii) above	2.46	16.13
c. Current Tax Assets (Net)	-	-
d. Other Current Assets	170.34	252.67
Total Current assets	3,810.85	3,207.26
TOTAL ASSETS	6,519.86	5,981.56
II. EQUITY AND LIABILITIES		
A Equity		
a. Equity Share Capital	826.37	826.37
b. Other Equity	2,954.97	2,339.54
TOTAL EQUITY	3,781.34	3,165.91
B Liabilities		
1. Non-Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	847.82	1,201.60
b. Deferred tax liabilities (Net)	119.67	101.99
c. Provisions	123.91	95.89
Total Non-Current Liabilities	1,091.40	1,399.48
2. Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	840.97	883.77
(ii) Trade payables	357.03	206.39
(iii) Other financial liabilities	283.14	246.93
b. Other current liabilities	127.01	71.09
c. Current Tax Liabilities (Net)	38.97	7.99
Total Current Liabilities	1,647.12	1,416.17
TOTAL EQUITY AND LIABILITIES	6,519.86	5,981.56



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

NARESH KUMAR SINGLA
Managing Director

DIN-00027448

Place : Delhi
Date : 30.06.2020

TITAN BIOTECH LIMITED Standalone Cash Flow Statement for the year ended 31st March, 2020 (Rs. in Lakhs.)		
Particulars	Year ended	
	31/03/2020 Audited	31/03/2019 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	824.25	435.58
Adjustment for :	-	-
Finance Costs	190.09	203.71
Provisions	21.72	19.46
Depreciation and Amortization Expenses	174.52	167.71
Operating profit before working capital changes	1,210.58	826.46
Changes in working Capital:		
Inventories	(418.02)	(276.81)
Trade and other Receivables	(189.16)	15.34
Trade and other Payables	242.78	149.63
Cash generation from Operation	846.18	714.62
Payment of Direct Taxes	(153.86)	(94.64)
Net Cash generated/ (used) - Operating Activities	692.32	619.98
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets (incl.Capital WIP)	(108.00)	(408.82)
Proceeds/ Repayment of Loans to Body Corporate (Net)	-	-
Movement in Fixed Deposits with Banks	13.67	34.33
Net Cash Generated/ (Used) - Investing Activities	(94.33)	(374.49)
C.CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long-term Borrowings	(353.79)	(544.99)
Proceeds/(Repayment) of Short-term Borrowings (Net)	(42.81)	173.61
Proceeds from Issue of Share Capital	-	420.00
Finance Cost paid	(190.09)	(203.70)
Dividend paid (including Dividend Distribution Tax)	-	-
Net Cash Generated/ (Used) - Financing Activities	(586.69)	(155.08)
Net Increase/ (Decrease) in Cash and Cash Equivalents	11.30	90.41
Add : Opening Cash and Cash Equivalents	158.80	68.39
Closing Cash and Cash Equivalents (refer note-8)	170.10	158.80
Notes: 1. The Cash Flow Statements have been prepared under the indirect method as set out in Accounting Standard (AS) on Statement of Cash Flow (Ind AS-7). 2. Figures in bracket represent outflows. 3. Previous year's figures have been regrouped wherever considered necessary to conform to this year's classification.		
<div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div> Place : Delhi Date : 30.06.2020 </div> <div style="text-align: center;"> For and on behalf of Board of Directors For TITAN BIOTECH LIMITED   NARESH KUMAR SINGLA Managing Director DIN-00027448 </div> </div>		

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Rs. IN LAKHS) except for EPS

Sr. No	PARTICULARS	CONSOLIDATED				
		QUARTER ENDED			YEAR ENDED	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	INCOME					
	Revenue from operations	2,007.84	1,875.97	1,726.25	7,943.80	6,490.80
	Other Income	18.18	10.52	25.05	44.95	68.65
	Total Income	2,026.02	1,886.49	1,751.30	7,988.75	6,559.45
2	EXPENSES					
	Cost of Materials Consumed	953.62	966.13	1,044.16	4,024.07	3,654.97
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(38.30)	(67.85)	(114.91)	(89.24)	(384.89)
	Employee Benefit Expenses	348.85	318.46	309.24	1,247.49	1,026.55
	Finance Costs	61.20	56.50	58.40	233.58	228.99
	Depreciation and Amortization Expenses	44.95	45.71	39.99	180.02	171.16
	Other Expenses	427.20	341.93	304.98	1,413.82	1,308.27
	Total Expenses	1,797.52	1,660.88	1,641.86	7,009.74	6,005.05
3	Profit/(loss) before exceptional items and tax (1-2)	228.50	225.61	109.44	979.01	554.41
4	Exceptional Items	0.00	26.01	-	61.41	-
5	Profit/ (loss) before tax (3+4)	228.50	251.62	109.44	1,040.42	554.41
6	Tax expense:					
	I) Current Tax	39.12	61.44	43.71	239.38	137.47
	II) Earlier year taxes	(2.39)	-	0.12	(2.39)	0.12
	III) Deferred Tax	(3.19)	8.62	(2.66)	19.69	25.58
	Total Tax (I+II)	33.54	70.06	41.18	256.68	163.18
7	Profit (Loss) for the period after Tax (5-6)	194.95	181.56	68.26	783.74	391.23
8	Other comprehensive income (Net of Tax)					
A.	Items that will not be reclassified to profit or loss	-	-	-	-	-
	Re-measurement gain on defined benefit plans	(5.02)	-	9.78	(5.02)	9.78
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income for the period (A+B)(net of taxes)	(5.02)	-	9.78	(5.02)	9.78
9	Total Comprehensive Income for the period (7+8)	189.93	181.56	78.04	778.72	401.01
10	Net profit attributable to:					
	Owners of the holding company	192.47	176.05	65.90	706.58	352.23
	Non-controlling interest	2.49	5.51	2.36	77.16	39.00
11	Other comprehensive income attributable to :					
	Owners of the holding company	(4.88)	-	9.70	(4.88)	9.70
	Non-controlling interest	(0.14)	-	0.08	(0.14)	0.08
12	Total Comprehensive Income attributable to (10+11)					
	Owners of the holding company	187.59	176.05	75.60	701.70	361.93
	Non-controlling interest	2.35	5.51	2.44	77.02	39.08
13	Paid-up equity share capital (Face Value of Rs. 10/- each)	826.37	826.37	826.37	826.37	826.37
14	Other Equity			-	3,092.96	2,391.26
15	Earnings per equity share (face value of Rs.10/- each) not annualised					
	(1) Basic	2.33	2.13	0.80	8.55	4.26
	(2) Diluted	2.33	2.13	0.80	8.55	4.26

Notes:

- The above consolidated audited financial results for the quarter and year ended 31.03.2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on June 30, 2020. The above results have been audited by the Statutory Auditors of the Company.
- The consolidated audited financial results for the quarter and year ended 31.03.2020 include the results of following:-
Subsidiary Company - Peptech Biosciences Limited
- The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by Taxation Law (Amendment) Ordinance 2019. Accordingly, the Company has recognized provision for income tax for the quarter and year ended on 31 March 2020 and remeasured its deferred tax balance on the basis of the rate prescribed in the said section..
- The COVID-19 outbreak and resulted national lockdown imposed by the Government of India has caused Pan-India disruption of business. The company has considered the possible risk that may result from the pandemic on the carrying amount of its financial and non-financial assets, for which the Company has used the principles of prudence in applying judgments and assumptions as well as the internal / external information available up to the date of approval of these results and the same does not have any material impact on these financial results. The Company will continue to closely monitor any material impact of future economic conditions.
- Previous period figures are regrouped/reclassified in line with the current period.
- The extraordinary income being Export Incentives of Rs. 6140625.00 has been shown in exceptional items.
- The Company has only one reportable business segment.
- The consolidated audited financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') specified in the Companies (Indian Accounting Standards) Rules 2015 (as amended) under section 133 of the Companies Act 2013 (the "accounting principles generally accepted in India").
- The Board of Directors of the company has recommended a dividend of Rs. 1.00 per equity share for the financial year ended on 31st March, 2020. The Dividend will be paid after approval of the same by shareholders in the Annual General meeting.

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

NARESH KUMAR SINGLA
Managing Director

TITAN BIOTECH LIMITED

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

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Rs. IN LAKHS) except for EPS

S.NO	PARTICULARS	CONSOLIDATED				
		QUARTER ENDED			YEAR ENDED	
		31.03.2019	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	Total Income from Operations (Net)	2,026.02	1,886.49	1,751.30	7,988.75	6,559.45
2	Net Profit/(Loss) for the period (before tax, exceptional and/or extraordinary items)	228.50	225.61	109.44	979.01	554.41
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	228.50	251.62	109.44	1,040.42	554.41
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	194.95	181.56	68.26	783.74	391.23
5	Total comprehensive income for the period (comprising Profit/(Loss) for the period (after tax) and Other Comprehensive income (after tax) (refer note 3)	317.65	317.65	78.04	778.72	401.01
6	Paid-up Equity Share Capital (Face value of Rs. 10/- per share)	826.37	826.37	826.37	826.37	826.37
7	Other Equity excluding Revaluation Reserves as per the balance sheet	-	-	-	3,092.96	2,391.26
8	Earning Per Share (of INR 10/- each)					
	(a) Basic	2.33	2.13	0.80	8.55	4.26
	(b) Diluted	2.33	2.13	0.80	8.55	4.26

NOTES :

- The above is an extract of the detailed format of consolidated audited Financial Results for the quarter and year ended 31.03.2020 filed with the BSE Limited Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Consolidated Audited Financial Results for the quarter and year ended 31st March, 2020 are available on the website of BSE Limited at www.bseindia.com and on company website at www.titanbiotechltd.com.
- The above consolidated audited financial results for the quarter and year ended 31.03.2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on June 30, 2020. The above results have been audited by the Statutory Auditors of the Company.
- The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by Taxation Law (Amendment) Ordinance 2019. Accordingly, the Company has recognized provision for income tax for the quarter and year ended on 31 March 2020 and remeasured its deferred tax balance on the basis of the rate prescribed in the said section..
- The COVID-19 outbreak and resulted national lockdown imposed by the Government of India has caused Pan-India disruption of business. The company has considered the possible risk that may result from the pandemic on the carrying amount of its financial and non-financial assets, for which the Company has used the principles of prudence in applying judgments and assumptions as well as the internal / external information available up to the date of approval of these results and the same does not have any material impact on these financial results. The Company will continue to closely monitor any material impact of future economic conditions.
- The consolidated audited financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') specified in the Companies (Indian Accounting Standards) Rules 2015 (as amended) under section 133 of the Companies Act 2013 (the "accounting principles generally accepted in India").
- The Board of Directors of the company has recommended a dividend of Rs. 1.00 per equity share for the financial year ended on 31st March, 2020. The Dividend will be paid after approval of the same by shareholders in the Annual General meeting.

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





NARESH KUMAR SINGLA
Managing Director

DIN-00027448

Place : Delhi
Dated :30.06.2020

TITAN BIOTECH LIMITED
Consolidated Balance Sheet as at 31st March, 2020

(Rs. in Lakhs.)

Particulars	As at	
	31/03/2020 Audited	31/03/2019 Audited
I ASSETS		
1. Non-Current Assets		
a. Property, Plant and Equipment	3,106.25	2,892.41
b. Capital Work-in-Progress	6.60	-
c. Intangible assets	10.09	9.42
d. Financial Assets	-	-
(i) Other Financial Assets	60.93	57.04
e. Other Non Current Assets	0.30	0.60
Total Non-current assets	3,184.17	2,959.47
2. Current Assets		
a. Inventories	2,797.58	2,113.32
b. Financial Assets		
(i) Trade receivables	1,186.25	924.31
(ii) Cash and cash equivalents	183.27	187.48
(iii) Bank balances other than (ii) above	2.46	16.13
c. Current Tax Assets (Net)	-	-
d. Other Current Assets	250.23	272.26
Total Current assets	4,419.79	3,513.50
TOTAL ASSETS	7,603.96	6,472.97
II. EQUITY AND LIABILITIES		
A Equity		
a. Equity Share Capital	826.37	826.37
b. Other Equity	3,092.96	2,391.26
c. Non Controlling Interest	235.17	158.15
TOTAL EQUITY	4,154.50	3,375.78
B Liabilities		
1. Non-Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	1,155.38	1,316.60
b. Deferred tax liabilities (Net)	123.27	105.26
c. Provisions	127.83	97.58
Total Non-Current Liabilities	1,406.48	1,519.44
2. Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	1,134.05	967.62
(ii) Trade payables	412.39	214.49
(iii) Other Financial Liabilities	322.99	280.96
b. Other current liabilities	135.05	96.86
c. Current Tax Liabilities (Net)	38.50	17.82
Total Current Liabilities	2,042.98	1,577.75
TOTAL EQUITY AND LIABILITIES	7,603.96	6,472.97

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





NARESH KUMAR SINGLA
Managing Director

Place : Delhi
Date : 30.06.2020

DIN-00027448

TITAN BIOTECH LIMITED
Consolidated Cash Flow Statement for the year ended 31st March, 2020
(Rs. in Lakhs.)

Particulars	Year ended	
	31/03/2020 Audited	31/03/2019 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	1,040.42	554.41
Adjustment for :	-	-
Finance Costs	233.58	228.99
Earlier year Taxes & MAT Credit	2.39	-
Provision for employees Benefits	23.55	20.74
Depreciation and Amortization Expenses	180.02	171.16
Unamortized Expenses	0.30	0.30
Operating profit before working capital changes	1,480.26	975.60
Changes in working Capital:		
Inventories	(684.26)	(354.99)
Trade and other Receivables	(243.77)	(41.67)
Trade and other Payables	278.11	87.40
Cash generation from Operation	830.34	666.34
Payment of Direct Taxes	(218.70)	(119.65)
Net Cash generated/ (used) - Operating Activities	611.64	546.69
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets (incl.Capital WIP)	(401.14)	(444.76)
Proceeds/ Repayment of Loans to Body Corporate (Net)	166.43	(0.40)
Movement in Fixed Deposits with Banks	13.67	34.33
Net Cash Generated/ (Used) - Investing Activities	(221.04)	(410.82)
C.CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long-term Borrowings	(161.23)	(213.05)
Proceeds from Issue of Share Capital	-	420.00
Finance Cost paid	(233.58)	(228.99)
Dividend paid (including Dividend Distribution Tax)	-	-
Net Cash Generated/ (Used) - Financing Activities	(394.81)	(22.04)
Net Increase/ (Decrease) in Cash and Cash Equivalents	(4.21)	113.82
Add : Opening Cash and Cash Equivalents	187.48	73.66
Closing Cash and Cash Equivalents	183.27	187.48

Notes:

1. The Cash Flow Statements have been prepared under the indirect method as set out in Accounting Standard (AS) on Statement of Cash Flow (Ind AS-7). .
2. Figures in bracket represent outflows.
3. Previous year's figures have been regrouped wherever considered necessary to conform to this year's classification.

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





NARESH KUMAR SINGLA
Managing Director

DIN-00027448

Place : Delhi
Date : 30.06.2020