



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

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

Date: 27/01/2021

Scrip Code: 524717

SUB: OUTCOME OF BOARD MEETING

Dear Sir/Ma'am,

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. **Wednesday, 27th January, 2021**, at the Office of the Company at **903-909, 9th Floor, Bigjos Tower, Netaji Subhash Place, Delhi-110034** have inter-alia approved the Standalone and Consolidated Unaudited Financial Results for the **Quarter and Nine Months** ended on **December 31st, 2020**.

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

- ☐ **Unaudited Financial Results** for the Quarter and Nine Months ended on **December 31st, 2020**.
- ☐ **Limited Review Report** on the Unaudited Financial Results for the Quarter and Nine Months ended on **December 31st, 2020**.

The meeting of Board of Directors commenced at **04.00 P.M.** and concluded at **04.30 P.M.**

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

This is for your kind information and record please.

**Thanking You,
For Titan Biotech Limited**


Charanjit Singh
Company Secretary
M.No A12726



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

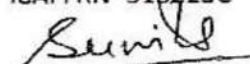
Website: www.titanbiotechltd.com | www.titanmedia.in



To the Board of Directors of TITAN BIOTECH LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of TITAN BIOTECH LIMITED (the "Company") for the quarter/ Nine months ended 31st Dec., 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 (the "Circular").
2. 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 the Statement based on our review.
3. 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 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


(CA Sunita Agrawal)

Partner

Membership No.095196

UDIN- 21095196AAAADD1643



Delhi, Jan 27, 2021

TITAN BIOTECH LIMITED

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

Phone No. 011- 71239900, Email : hrd@titanbiotechltd.com www.titanbiotechltd.com CIN : L74999RJ1992PLC013387

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. IN LAKHS) except for EPS

Sr. No	PARTICULARS	STANDALONE					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	INCOME						
	Revenue from operations	3,097.10	2,716.58	1,814.48	9,304.61	5,147.08	6,947.63
	Other Income	13.53	12.34	7.79	45.96	19.95	40.95
	Total Income	3,110.63	2,728.92	1,822.27	9,350.57	5,167.03	6,988.58
2	EXPENSES						
	Cost of Materials Consumed	1,379.38	1,278.02	1,016.36	3,969.45	2,814.80	3,675.32
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	106.59	(186.65)	(72.35)	(153.36)	-45.01	(65.44)
	Employee Benefit Expenses	305.87	281.68	252.18	837.24	710.49	1,002.60
	Finance Costs	25.87	37.25	46.34	87.98	141.94	190.09
	Depreciation and Amortization Expenses	44.55	44.80	44.35	133.14	131.22	174.52
	Other Expenses	392.68	364.87	325.88	1,091.05	883.58	1,248.65
	Total Expenses	2,254.94	1,819.97	1,612.76	5,965.50	4,637.02	6,225.74
3	Profit/(loss) before exceptional items and tax (1-2)	855.69	908.95	209.51	3,385.07	530.01	762.84
4	Exceptional Items	-	-	26.01	9.01	61.41	61.41
5	Profit/ (loss) before tax (3+4)	855.69	908.95	235.52	3,394.08	591.42	824.25
6	Tax expense:						
	I) Current Tax	208.87	223.14	57.22	836.57	139.87	184.84
	II) Deferred Tax	6.18	5.63	8.31	17.34	24.66	19.27
	(III) Earlier year taxes	(0.24)	1.26		1.02		-
	Total Tax (I+II)	214.81	230.03	65.53	854.93	164.53	204.11
7	Profit (Loss) for the period after Tax (5-6)	640.88	678.92	169.99	2,539.15	426.89	620.14
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)
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	Total Comprehensive Income for the period (7+8)	640.88	678.92	169.99	2,539.15	426.89	615.43
10	Paid-up equity share capital (Face Value of Rs. 10/- each)	826.37	826.37	826.37	826.37	826.37	826.37
11	Other Equity						2,954.96
12	Earnings per equity share (face value of Rs.10/- each) not annualised						
	(1) Basic	7.76	8.22	2.06	30.73	5.17	7.50
	(2) Diluted	7.76	8.22	2.06	30.73	5.17	7.50

Notes:

- The above unaudited standalone financial results for the quarter and nine months ended on 31.12.2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on January 27, 2021. The Statutory Auditors of the Company have carried out a limited review 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 nine months ended on 31st December 2020 and remeasured its deferred tax balance on the basis of the rate prescribed in the said section.
- The total sale for the quarter ended 31.12.2020 includes sale of Products of Rs. 842.17 Lakhs the demand for which arose due to Covid 19 Pandemic.
- The standalone unaudited 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").

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


NARESH KUMAR SINGLA
Managing Director
DIN-00027448

Place : Delhi
Dated : 27.01.2021

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 NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. IN LAKHS) except for EPS

Sr. No.	PARTICULARS	STANDALONE					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Total Income from Operations (Net)	3,110.63	2,728.92	1,822.27	9,350.57	5,167.03	6,988.58
2	Net Profit/(Loss) for the period (before tax, exceptional and/or extraordinary items)	855.69	908.95	209.51	3,385.07	530.01	762.84
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	855.69	908.95	235.52	3,394.08	591.42	824.25
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	640.88	678.92	169.99	2,539.15	426.89	620.14
5	Total comprehensive income for the period (comprising Profit/(Loss) for the period (after tax) and Other Comprehensive income (after tax) (refer note 3)	640.88	678.92	169.99	2,539.15	426.89	615.43
6	Paid-up Equity Share Capital (Face value of Rs. 10/- per share)	826.37	826.37	826.37	826.37	826.37	826.37
7	Other Equity excluding Revaluation Reserves as per the balance sheet	-	-	-	-	-	2,954.96
8	Earning Per Share (of INR 10/- each)						
	(a) Basic	7.76	8.22	2.06	30.73	5.17	7.50
	(b) Diluted	7.76	8.22	2.06	30.73	5.17	7.50

NOTES :

- The above is an extract of the detailed format of standalone unaudited Financial Results for the quarter and Nine months ended on 31.12.2020 filed with the BSE Limited Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone unaudited Financial Results for the said quarter and nine months ended on 31.12.2020 are available on the website of BSE Limited at www.bseindia.com and on company website at www.titanbiotechltd.com.
- The above unaudited standalone financial results for the quarter and nine months ended on 31.12.2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on January 27, 2021. The Statutory Auditors of the Company have carried out a limited review in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 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 nine months ended on 31st December 2020 and remeasured its deferred tax balance on the basis of the rate prescribed in the said section.
- The total sale for the quarter ended 31.12.2020 includes sale of Products of Rs. 842.17 Lakhs the demand for which arose due to Covid 19 Pandemic.
- The standalone unaudited 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").

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


NARESH KUMAR SINGLA
Managing Director
DIN-00027448

Place : Delhi
Dated : 27.01.2021

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

(Rs. in Lakhs.)

Particulars	As at	
	31/12/2020 Unaudited	31/03/2020 Audited
I ASSETS		
1. Non-Current Assets		
a. Property, Plant and Equipment	2,549.70	2,513.80
b. Capital Work-in-Progress	3.51	-
c. Intangible assets	8.84	10.09
d. Financial Assets		
(i) Investments	127.50	127.50
(ii) Other Financial Assets	200.41	57.62
Total Non-current assets	2,889.96	2,709.01
2. Current Assets		
a. Inventories	2,721.65	2,414.03
b. Financial Assets		
(i) Trade receivables	1,595.69	1,053.92
(ii) Cash and cash equivalents	567.69	170.10
(iii) Bank balances other than (ii) above	323.66	2.46
c. Current Tax Assets (Net)	-	-
d. Other Current Assets	360.54	170.34
Total Current assets	5,569.23	3,810.85
TOTAL ASSETS	8,459.19	6,519.86
II. EQUITY AND LIABILITIES		
A Equity		
a. Equity Share Capital	826.37	826.37
b. Other Equity	5,411.48	2,954.97
TOTAL EQUITY	6,237.85	3,781.34
B Liabilities		
1. Non-Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	287.69	847.82
b. Deferred tax liabilities (Net)	137.01	119.67
c. Provisions	123.91	123.91
Total Non-Current Liabilities	548.61	1,091.40
2. Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	578.92	840.97
(ii) Trade payables	281.27	357.03
(iii) Other financial liabilities	364.01	283.14
b. Other current liabilities	162.74	127.01
c. Current Tax Liabilities (Net)	285.79	38.97
Total Current Liabilities	1,672.73	1,647.12
TOTAL EQUITY AND LIABILITIES	8,459.19	6,519.86

For Titan Biotech Limited


[Naresh Kumar Singla]
Managing Director
DIN-00027448

Place : Delhi
Date : 27.01.2021

TITAN BIOTECH LIMITED

Standalone Cash Flow Statement for the period ended 31st Dec, 2020

(Rs. in Lakhs.)

Particulars	Period ended	Year ended
	31/12/2020 Unaudited	31/03/2020 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	3,394.07	824.25
Adjustment for :	-	-
Finance Costs	87.98	190.09
Provisions	-	21.72
Earlier year Taxes	(1.02)	
Depreciation and Amortization Expenses	133.14	174.52
Operating profit before working capital changes	3,614.17	1,210.58
Changes in working Capital:		
Inventories	(307.62)	(418.02)
Trade and other Receivables	(874.77)	(189.16)
Trade and other Payables	40.84	242.78
Cash generation from Operation	2,472.62	846.18
Payment of Direct Taxes	(589.75)	(153.86)
Net Cash generated/ (used) - Operating Activities	1,882.87	692.32
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets (incl.Capital WIP)	(171.30)	(108.00)
Movement in Fixed Deposits with Banks	(321.20)	13.67
Net Cash Generated/ (Used) - Investing Activities	(492.50)	(94.33)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long-term Borrowings	(560.13)	(353.79)
Proceeds/(Repayment) of Short-term Borrowings (Net)	(262.05)	(42.81)
Finance Cost paid	(87.98)	(190.09)
Dividend paid	(82.63)	-
Net Cash Generated/ (Used) - Financing Activities	(992.79)	(586.69)
Net Increase/ (Decrease) in Cash and Cash Equivalents	397.59	11.30
Add : Opening Cash and Cash Equivalents	170.10	158.80
Closing Cash and Cash Equivalents (refer note-8)	567.69	170.10

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 Titan Biotech Limited


[Naresh Kumar Singla]
Managing Director
DIN-00027448

Place : Delhi
Date : 27.01.2021



Sunita Agrawal & Co.

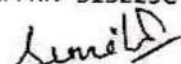
(Chartered Accountants)

Independent Auditor's Limited Review Report

To the Board of Directors of TITAN BIOTECH LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated 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/ Nine months ended 31st Dec, 2020 ("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 as amended read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ("the Circular").
2. 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.
3. 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.
4. The Statement includes results of the Holding Company- Titan Biotech Limited and subsidiary Company - Peptech Biosciences Limited.
5. The accompanying unaudited consolidated financial results includes unaudited interim financial results and other unaudited financial information in respect of its subsidiary which have been approved and furnished to us by the management. Our conclusion on the Statement is not modified in respect of the above matter.
6. 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 as amended, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


(CA Sunita Agrawal)
Partner

Membership No.095196
UDIN- 21095196AAAAD3153



Delhi, Jan 27, 2021

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. IN LAKHS) except for EPS

Sr. No	PARTICULARS	CONSOLIDATED					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	INCOME						
	Revenue from operations	3,459.71	3,265.63	1,875.97	10,667.20	5,935.96	7,943.80
	Other Income	13.63	16.55	10.52	53.54	26.77	44.95
	Total Income	3,473.34	3,282.18	1,886.49	10,720.74	5,962.73	7,988.75
2	EXPENSES						
	Cost of Materials Consumed	1,578.44	1,606.84	966.13	4,721.44	3,070.45	4,025.12
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	100.73	(187.56)	(67.85)	(154.16)	-50.94	(89.24)
	Employee Benefit Expenses	357.28	329.87	318.46	981.34	898.64	1,247.49
	Finance Costs	33.72	46.57	56.50	117.40	172.38	233.58
	Depreciation and Amortization Expenses	46.23	46.33	45.71	137.81	135.07	180.02
	Other Expenses	446.20	425.97	341.93	1,233.61	986.62	1,412.77
	Total Expenses	2,562.60	2,268.02	1,660.88	7,037.44	5,212.22	7,009.74
3	Profit/(loss) before exceptional items and tax (1-2)	910.74	1,014.16	225.61	3,683.30	750.51	979.01
4	Exceptional Items	-	-	26.01	9.00	61.41	61.41
5	Profit/ (loss) before tax (3+4)	910.74	1,014.16	251.62	3,692.30	811.92	1,040.42
6	Tax expense:						
	I) Current Tax	222.43	248.72	61.44	910.66	200.26	239.38
	II) Earlier year taxes	0.29	1.26	-	1.55	-	(2.39)
	III) Deferred Tax	6.48	6.07	8.62	18.31	22.88	19.69
	Total Tax (I+II)	229.20	256.05	70.06	930.52	223.14	256.68
7	Profit (Loss) for the period after Tax (5-6)	681.54	758.11	181.56	2,761.78	588.78	783.74
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)
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	Total Comprehensive Income for the period (7+8)	681.54	758.11	181.56	2,761.78	588.78	778.72
10	Net profit attributable to:						
	Owners of the holding company	662.48	720.99	176.05	2,657.41	514.11	706.58
	Non-controlling interest	19.06	37.12	5.51	104.37	74.67	77.16
11	Other comprehensive income attributable to :						
	Owners of the holding company		-	-		-	(4.88)
	Non-controlling interest		-	-		-	(0.14)
12	Total Comprehensive Income attributable to (10+11)						
	Owners of the holding company	662.48	720.99	176.05	2,657.41	514.11	701.70
	Non-controlling interest	19.06	37.12	5.51	104.37	74.67	77.02
13	Paid-up equity share capital (Face Value of Rs. 10/- each)	826.37	826.37	826.37	826.37	826.37	826.37
14	Other Equity		-			-	3,092.96
15	Earnings per equity share (face value of Rs.10/- each) not annualised						
	(1) Basic	8.02	8.72	2.13	32.16	6.22	8.55
	(2) Diluted	8.02	8.72	2.13	32.16	6.22	8.55

Notes:

- The above consolidated unaudited financial results for the quarter and nine months ended on 31.12.2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meeting held on January 27, 2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- The consolidated audited financial results for the quarter and nine months ended on 31.12.2020 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 nine months ended on 31 December, 2020 and remeasured its deferred tax balance on the basis of the rate prescribed in the said section.
- The total sale for the quarter ended on 31.12.2020 includes sale of Products of Rs. 842.17 Lakhs the demand for which arose due to Covid 19 Pandemic.
- Previous period figures are regrouped/reclassified in line with the current period.
- 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").

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

NARESH KUMAR SINGLA

Managing Director

DIN-00027448

Place : Delhi

Dated : 27.01.2021

TITAN BIOTECH LIMITED

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

Phone No. 011- 71239900, Email : hrd@titanbiotechltd.com www.titanbiotechltd.com CTN : L74999RJ1992PLC013387

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. IN LAKHS) except for EPS

S.NO.	PARTICULARS	CONSOLIDATED					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Total Income from Operations (Net)	3,473.34	3,282.18	1,886.49	10,720.74	5,962.73	7,988.75
2	Net Profit/(Loss) for the period (before tax, exceptional and/or extraordinary items)	910.74	1,014.16	225.61	3,683.30	750.51	979.01
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	910.74	1,014.16	251.62	3,692.30	811.92	1,040.42
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	681.54	758.11	181.56	2,761.78	588.78	783.74
5	Total comprehensive income for the period (comprising Profit/(Loss) for the period (after tax) and Other Comprehensive income (after tax) (refer note 3)	681.54	758.11	181.56	2,761.78	588.78	778.72
6	Paid-up Equity Share Capital (Face value of Rs. 10/- per share)	826.37	826.37	826.37	826.37	826.37	826.37
7	Other Equity excluding Revaluation Reserves as per the balance sheet			-	-	-	3,092.96
8	Earning Per Share (of INR 10/- each)						
	(a) Basic	8.02	8.72	2.13	32.16	6.22	8.55
	(b) Diluted	8.02	8.72	2.13	32.16	6.22	8.55

NOTES :

- The above is an extract of the detailed format of consolidated audited Financial Results for the quarter and nine months ended on 31.12.2020 filed with the BSE Limited Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the consolidated unaudited Financial Results for the said quarter and nine months ended on 31st Dec, 2020 are available on the website of BSE Limited at www.bseindia.com and on company website at www.titanbiotechltd.com.
- The above consolidated unaudited financial results for the quarter and nine months ended on 31.12.2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meeting held on January 27, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 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 nine months ended on 31st December 2020 and remeasured its deferred tax balance on the basis of the rate prescribed in the said section.
- The total sale for the quarter ended on 31.12.2020 includes sale of Products of Rs. 842.17 Lakhs the demand for which arose due to Covid 19 Pandemic.
- 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").

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


NARESH KUMAR SINGLA
Managing Director
DIN-00027448

Place : Delhi
Dated : 27.01.2021

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

(Rs. in Lakhs.)

Particulars	As at	
	31/12/2020 Unaudited	31/03/2020 Audited
I ASSETS		
1. Non-Current Assets		
a. Property, Plant and Equipment	3,206.80	3,106.25
b. Capital Work-in-Progress	10.11	6.60
c. Intangible assets	8.84	10.09
d. Financial Assets	-	-
(i) Other Financial Assets	211.63	60.93
e. Other Non Current Assets	0.30	0.30
Total Non-current assets	3,437.68	3,184.17
2. Current Assets		
a. Inventories	3,145.77	2,797.58
b. Financial Assets	-	-
(i) Trade receivables	1,553.13	1,186.25
(ii) Cash and cash equivalents	584.41	183.27
(iii) Bank balances other than (ii) above	323.66	2.46
c. Current Tax Assets (Net)	-	-
d. Other Current Assets	456.27	250.23
Total Current assets	6,063.24	4,419.79
TOTAL ASSETS	9,500.92	7,603.96
II. EQUITY AND LIABILITIES		
A Equity		
a. Equity Share Capital	826.37	826.37
b. Other Equity	5,667.73	3,092.96
c. Non Controlling Interest	339.53	235.17
TOTAL EQUITY	6,833.63	4,154.50
B Liabilities		
1. Non-Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	403.20	1,155.38
b. Deferred tax liabilities (Net)	141.58	123.27
c. Provisions	127.83	127.83
Total Non-Current Liabilities	672.61	1,406.48
2. Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	752.77	1,134.05
(ii) Trade payables	328.45	412.39
(iii) Other Financial Liabilities	413.15	322.99
b. Other current liabilities	175.42	135.05
c. Current Tax Liabilities (Net)	324.89	38.50
Total Current Liabilities	1,994.68	2,042.98
TOTAL EQUITY AND LIABILITIES	9,500.92	7,603.96

For Titan Biotech Limited


 [Naresh Kumar Singla]
 Managing Director
 DIN-00027448

Place : Delhi
 Date : 27.01.2021

TITAN BIOTECH LIMITED
Consolidated Cash Flow Statement for the period ended 31st Dec, 2020

(Rs. in Lakhs.)

Particulars	Period ended	Year ended
	31/12/2020 Unaudited	31/03/2020 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	3,692.30	1,040.42
Adjustment for :	-	-
Finance Costs	117.40	233.58
MAT Credit	-	2.65
Earlier year Taxes	(1.55)	(0.26)
Provision for employees Benefits	-	23.55
Depreciation and Amortization Expenses	137.81	180.02
Unamortized Expenses	-	0.30
Operating profit before working capital changes	3,945.96	1,480.26
Changes in working Capital:		
Inventories	(348.19)	(684.26)
Trade and other Receivables	(723.63)	(243.78)
Trade and other Payables	46.60	278.11
Cash generation from Operation	2,920.74	830.33
Payment of Direct Taxes	(624.28)	(218.69)
Net Cash generated/ (used) - Operating Activities	2,296.46	611.64
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets (incl.Capital WIP)	(240.62)	(401.14)
Proceeds/ Repayment of Loans to Body Corporate (Net)	(381.28)	166.43
Movement in Fixed Deposits with Banks	(321.20)	13.67
Net Cash Generated/ (Used) - Investing Activities	(943.10)	(221.04)
C.CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long-term Borrowings	(752.18)	(161.23)
Finance Cost paid	(117.40)	(233.58)
Dividend paid	(82.64)	-
Net Cash Generated/ (Used) - Financing Activities	(952.22)	(394.81)
Net Increase/ (Decrease) in Cash and Cash Equivalents	401.14	(4.21)
Add : Opening Cash and Cash Equivalents	183.27	187.48
Closing Cash and Cash Equivalents	584.41	183.27

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 Titan Biotech Limited


[Naresh Kumar Singla]
Managing Director
DIN-00027448

Place : Delhi
Date : 27.01.2021