



# TITAN BIOTECH LTD.

AN ISO 9001:2008 CERTIFIED COMPANY



Corp.Off. : 303-305 Lusa Tower, Azadpur Comm. Complex, Delhi-33, India

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28<sup>th</sup> January, 2017

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 and nine months ended 31<sup>st</sup> December, 2016**

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit Standalone and Consolidated Un- Audited Financial results alongwith the Limited Review Report for quarter and nine months ended 31<sup>st</sup> December, 2016 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

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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2016**

(Rs. IN LAKHS) except for EPS

PART I	Particulars	CONSOLIDATED			
		Quarter Ended		Nine Months Ended	Year Ended
		31.12.2016	30.09.16	31.12.2016	31.03.2016
	Unaudited	Unaudited	Unaudited	Audited	
1	<b>INCOME FROM OPERATION</b>				
	a) Net Sales / Income from Operation ( net of Excise Duty and Sales tax)	1235.30	1332.78	3768.18	4577.05
	b) Other Operating Income	0.00	0.00	0.00	0.00
	<b>Total Income from Operation (Net)</b>	<b>1235.30</b>	<b>1332.78</b>	<b>3768.18</b>	<b>4577.05</b>
2	<b>EXPENSES</b>				
	(a) Cost of Materials Consumed	705.21	935.78	2398.70	2976.88
	(b) Purchase of stock in trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work in progress and stock in trade	0.01	-40.37	-30.59	-40.00
	(d) Employees' benefit Expenses	104.39	98.99	301.95	345.17
	(e) Depreciation & Amortisation Expenses	7.94	16.94	43.37	77.07
	(f) Other Expenditure ( Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	263.07	241.31	729.43	906.68
	<b>Total Expenses</b>	<b>1080.62</b>	<b>1262.65</b>	<b>3448.88</b>	<b>4268.00</b>
3	Profit from Operation before Other Income, finance costs & Exceptional Items	154.68	80.13	325.32	308.05
4	Other Income	-29.63	30.48	3.45	54.79
5	Profit from ordinary activities before Finance Costs & Exceptional Items	125.05	110.61	328.77	363.84
6	Finance Costs	37.27	40.72	101.53	98.72
7	Profit from Ordinary activities after Finance Costs but before Exceptional Items	87.78	69.89	227.24	265.12
8	Exceptional Items	0.00	0.00	0.00	0.00
9	Profit/(+)/Loss(-) from ordinary activities before Tax (-)	87.78	69.89	227.24	265.12
10	Tax Expenses				
	(a) Provision for Taxation	44.33	11.25	79.33	78.57
	(b) Provision for Deferred Tax	14.79	3.11	17.90	9.73
	<b>Total Tax Expenses</b>	<b>59.12</b>	<b>14.36</b>	<b>97.23</b>	<b>88.30</b>
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax	28.66	55.53	130.01	176.82
12	Extraordinary Items ( net of tax expense in lacs)	0.00	0.00	0.00	0.00
13	Net Profit / Loss for the period	28.66	55.53	130.01	176.82
14	Share of Profit/ (Loss) of associates	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00
16	Net Profit / Loss after taxes, minority interest and share of profit / (loss) of associates	28.66	55.53	130.01	176.82
17	Paid-up Equity Share Capital ( Face value of Rs. 10/- per share)	773.87	773.87	773.87	773.87
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	N.A.	N.A.	N.A.	1378.01
19(I)	Earning Per Share (before extraordinary items) ( of Rs.10/- each) ( not annualised)				
	(a) Basic	0.37	0.72	1.31	2.28
	(b) Diluted	0.37	0.72	1.31	2.28
19(II)	Earning Per Share ( after extraordinary items) ( of Rs. 10/- each) ( not annualised)				
	(a) Basic	0.37	0.72	1.31	2.28
	(b) Diluted	0.37	0.72	1.31	2.28

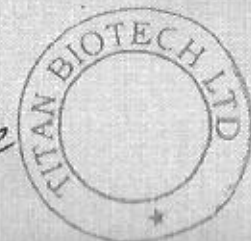
**Notes:**

- The Board of Directors have approved the above Consolidated Financial Results at their meeting held on 28th January, 2017 after reviewed by the Audit Committee of the Company.
- The Statutory Auditors of the Company have reviewed the Consolidated Financial Results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications in the Review Report issued by the Statutory Auditors.
- The Consolidated Financial Results for the Quarter & Nine Months ended 31st December, 2016 include the results of following-  
SUBSIDIARY COMPANY - PEPTech BIOSCIENCES LIMITED
- With effect from 1st April 2015 the depreciation has been calculated on the basis of useful life of Assets.
- Previous period figures are regrouped / reclassified in line with the current period.
- The Company has only one reportable business segment.

Place: Delhi  
 Dated: 28.01.2017

For and on behalf of the Board  
 for TITAN BIOTECH LIMITED

*Naresh Kumar Singla*  
 NARESH KUMAR SINGLA  
 Managing Director  
 DIN-00027448





# Sunita Agrawal & Co.

(Chartered Accountants)

## Independent Auditors' Review Report on Review of Interim Financial Results

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 and Nine Months ended 31<sup>st</sup> December, 2016 ("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 30<sup>th</sup> November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> 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 Accounting Standard for Interim Financial Results (AS 25) 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.



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

Delhi, 28<sup>th</sup> January, 2017

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## TITAN BIOTECH LIMITED

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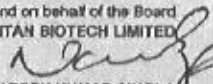
## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER &amp; NINE MONTHS ENDED 31ST DECEMBER, 2016

(Rs. IN LAKHS) except for EPS

PART I	Particulars	STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.16	30.09.16	31.12.15	31.12.16	31.12.15	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>INCOME FROM OPERATIONS</b>						
	a) Net Sales / Income from Operations ( net of Excise Duty and Sales tax)	1228.25	1318.68	1151.07	3744.59	3318.01	4561.28
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from Operations (Net)</b>	<b>1228.25</b>	<b>1318.68</b>	<b>1151.07</b>	<b>3744.59</b>	<b>3318.01</b>	<b>4561.28</b>
2	<b>EXPENSES</b>						
	(a) Cost of Materials Consumed	704.40	921.73	766.34	2392.64	2111.98	2972.13
	(b) Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work in progress and stock in trade	0.01	(40.37)	(33.05)	(30.59)	(9.77)	(40.00)
	(d) Employees Benefit Expenses	100.63	98.28	83.25	297.04	240.34	336.87
	(e) Depreciation & Amortisation Expenses	7.42	16.46	19.29	41.90	57.23	76.49
	(f) Other Expenditure ( Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	260.47	239.21	242.34	722.30	678.17	901.11
	<b>Total Expenses</b>	<b>1072.93</b>	<b>1235.31</b>	<b>1078.17</b>	<b>3413.29</b>	<b>3077.93</b>	<b>4246.60</b>
3	Profit from Operation before Other Income, finance costs & Exceptional Items	155.32	83.37	72.90	331.30	240.08	314.68
4	Other income	-26.02	28.60	10.74	3.40	28.35	42.74
5	Profit from ordinary activities before Finance Costs & Exceptional Items	129.30	111.97	83.64	334.70	268.43	357.42
6	Finance Costs	37.06	40.71	15.48	101.31	72.80	69.67
7	Profit from Ordinary activities after Finance Costs but before Exceptional Items	92.24	71.26	68.16	233.39	195.63	287.75
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit(+)/Loss(-) from ordinary activities before Tax (-)	92.24	71.26	68.16	233.39	195.63	287.75
10	Tax Expenses						
	(a) Provision for Taxation	44.33	11.25	23.17	79.33	66.49	77.96
	(b) Provision for Deferred Tax	14.52	2.57	2.31	17.09	6.43	9.05
	<b>Total Tax Expenses</b>	<b>58.85</b>	<b>13.82</b>	<b>25.48</b>	<b>96.42</b>	<b>72.92</b>	<b>86.41</b>
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax	33.39	57.44	42.68	136.97	122.71	172.34
12	Extraordinary Items ( net of tax expense in lacs)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / Loss for the period	33.39	57.44	42.68	136.97	122.71	172.34
14	Share of Profit / Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit / Loss after taxes, minority interest and share of profit / (loss) of associates	33.39	57.44	42.68	136.97	122.71	172.34
17	Paid-up Equity Share Capital ( Face value of Rs. 10/- per share)	773.87	773.87	773.87	773.87	773.87	773.87
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	N.A.	N.A.	N.A.	N.A.	N.A.	1375.95
19(i)	Earning Per Share (before extraordinary items) ( of Rs.10/- each) ( not annualised)						
	(a) Basic	0.43	0.74	0.55	1.34	1.59	2.23
	(b) Diluted	0.43	0.74	0.55	1.34	1.59	2.23
19(ii)	Earning Per Share ( after extraordinary items) ( of Rs. 10/- each) ( not annualised)						
	(a) Basic	0.43	0.74	0.55	1.34	1.59	2.23
	(b) Diluted	0.43	0.74	0.55	1.34	1.59	2.23

## Notes:

- The Board of Directors have approved the above Standalone Financial Results at their meeting held on 28th January, 2017 after reviewed by the Audit Committee of the Company.
- The Statutory Auditors of the Company have reviewed these Standalone Financial Results in terms of Regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015. There are no qualifications in the Review Report issued by Statutory Auditors.
- With effect from 1st April 2015 the depreciation has been calculated on the basis of useful life of Assets.
- Previous period figures are regrouped/reclassified in line with the current period.
- The Company has only one reportable business segment.

For and on behalf of the Board  
for TITAN BIOTECH LIMITED

  
NARESH KUMAR SINGLA  
Managing Director  
DIN-00027448
Place : Delhi  
Dated : 28.01.2017



# Sunita Agrawal & Co.

(Chartered Accountants)

## Independent Auditors' Review Report on Review of Interim Financial Results

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 and Nine Months ended 31<sup>st</sup> December, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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



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

Delhi, 28<sup>th</sup> January, 2017