



# TITAN SECURITIES LTD.

Regd. Office: A-2/3, 11th Floor, Lusa Tower, Azadpur Commercial Complex, Delhi-33, (India)

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11<sup>th</sup> November, 2016

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

Dear Sir,

**Sub: Adoption of Un- Audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 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 half year ended 30<sup>th</sup> September, 2016.

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,  
For Titan Securities Limited

Aditi Jha  
Company Secretary

Encl. as above



(Rs. IN LAKHS) except for EPS

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2016**

**STANDALONE**

PART I	Particulars	Quarter Ended				Half Year Ended		Year Ended
		30.09.16	30.06.16	30.09.15	30.09.15	30.09.16	30.09.15	31.03.2016
		Unaudited	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)	102.83	9.37	70.46	112.20	199.95	354.18	
	b) Other Operating Income	(21.96)	22.12	24.47	0.16	46.52	0.00	
	<b>Total Income from Operations (Net)</b>	<b>80.87</b>	<b>31.49</b>	<b>94.93</b>	<b>112.36</b>	<b>246.47</b>	<b>354.18</b>	
2	<b>EXPENSES</b>							
	(a) Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00	0.00	
	(b) Purchase of Stock in Trade	53.77	4.75	99.17	58.52	225.50	265.70	
	(c) Changes in inventories of finished goods, work in progress and stock in trade	(14.87)	3.80	(39.53)	(11.18)	(46.78)	(32.23)	
	(d) Employees Benefit Expenses	9.09	9.47	15.55	18.56	30.02	53.48	
	(e) Depreciation & Amortisation Expenses	3.23	3.23	2.66	6.46	5.55	11.10	
	(f) Other Expenditure ( Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	15.44	6.19	9.35	21.63	15.14	29.19	
	<b>Total Expenses</b>	<b>66.66</b>	<b>27.33</b>	<b>87.20</b>	<b>93.99</b>	<b>229.43</b>	<b>327.24</b>	
3	Profit from Operation before Other Income, finance costs & Exceptional Items	14.21	4.16	7.73	18.37	17.04	26.94	
4	Other Income	-0.05	0.05	0.00	0.00	0.00	6.13	
5	Profit from ordinary activities before Finance Costs & Exceptional Items	14.16	4.21	7.73	18.37	17.04	35.07	
6	Finance Costs	0.52	0.49	0.44	1.01	0.81	1.75	
7	Profit from Ordinary activities after Finance Costs but before Exceptional Items	13.64	3.72	7.29	17.36	16.13	33.32	
8	Exceptional Items	0.00	0.00	0.82	0.00	0.82	0.00	
9	<b>Profit(+)/Loss(-) from ordinary activities before Tax (-)</b>	<b>13.64</b>	<b>3.72</b>	<b>6.47</b>	<b>17.36</b>	<b>15.31</b>	<b>33.32</b>	
10	Tax Expenses							
	(a) Provision for Taxation	2.74	1.26	4.67	4.00	4.67	4.24	
	(b) Provision for Deferred Tax	(0.73)	0.00	(0.13)	(0.73)	(0.13)	(1.14)	
	Total Tax Expenses	2.01	1.26	4.54	3.27	4.54	3.10	
11	<b>Net Profit (+)/Loss(-) from Ordinary Activities after tax</b>	<b>11.63</b>	<b>2.46</b>	<b>1.93</b>	<b>14.09</b>	<b>10.77</b>	<b>30.22</b>	
12	Extraordinary Items ( net of tax expense in lieu)	0.00	0.00	0.00	0.00	0.00	0.82	
13	Net Profit / Loss for the period	11.63	2.46	1.93	14.09	10.77	29.40	
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	11.63	2.46	1.93	14.09	10.77	29.40	
17	Paid-up Equity Share Capital ( Face value of Rs. 10/- per share)	2501.62	2501.62	2501.62	2501.62	2501.62	2501.62	
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	N.A.	N.A.	N.A.	N.A.	N.A.	151.98	
19(I)	Earning Per Share (before extraordinary items) ( of Rs.10/- each) ( not annualised)							
	(a) Basic	0.047	0.009	0.007	0.056	0.042	0.118	
	(b) Diluted	0.047	0.009	0.007	0.056	0.042	0.118	
19(II)	Earning Per Share ( after extraordinary items) ( of Rs. 10/- each) ( not annualised)							
	(a) Basic	0.047	0.009	0.007	0.056	0.042	0.282	
	(b) Diluted	0.047	0.009	0.007	0.056	0.042	0.262	

PARTICULARS	STANDALONE	
	AS AT	AS AT
	30.09.2016 (Unaudited)	31.03.2016 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
1. Shareholders fund		
(a) Share Capital	2501.620	2501.620
(b) Reserve and Surplus	166.079	151.989
Sub total- Shareholders' Fund	2667.699	2653.609
Minority Interest		
2. Non-current Liabilities		
(a) Long Term borrowings	19.051	15.599
(b) Deferred Tax Liabilities(net)	2.717	3.444
(c) Other Long Term Liabilities	0.000	0.000
(d) Long Term Provisions	0.000	0.000
Sub total- Non Current Liabilities	21.768	19.043
3. Current Liabilities		
(a) Short Term borrowings	0.000	0.000
(b) Trade Payables	0.000	0.000
(c) Other Current Liabilities	13.876	6.634
(d) Short Term Provisions	4.000	4.240
Sub total - Current Liabilities	17.876	10.874
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>2707.343</b>	<b>2683.526</b>
<b>B ASSETS</b>		
1. Non Current Assets		
(a) Fixed Assets	45.297	38.956
(b) Capital Work-in-Progress	0.000	0.000
(c) Non Current Investments	455.753	494.952
(d) Long term Loans and Advance	1538.352	1431.211
(e) Other non-current assets	47.000	67.000
Sub total Non-Current Assets	2086.402	2032.119
2. Current Assets		
(a) Inventories	536.576	525.390
(b) Trade Receivables	0.000	0.000
(c) Cash and cash equivalents	62.172	79.048
(d) Short-Term Loan and Advances	0.000	0.000
(e) Other Current Assets	22.193	46.969
Sub total - Current Assets	620.941	651.407
<b>TOTAL ASSETS</b>	<b>2707.343</b>	<b>2683.526</b>

Notes

- The Board of Directors have approved the above financial results at their meeting held on 11th November, 2016 after reviewed by the Audit Committee of the Company.
- The Statutory Auditors of the Company have reviewed the Standalone Financial Results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualification in the Review Report issued by the 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 wherever considered necessary.

For and on behalf of the Board  
for TITAN SECURITIES LIMITED



*Manjiv Singla*  
Manjiv Singla  
Managing Director  
DIN-0027790

Place: Delhi  
Dated: 11.11.2016

TITAN SECURITIES LIMITED

Regd. Office : A-2/3, 3RD FLOOR, LUSA TOWER, AZADPUR, DELHI-110033

Phone No. 01147020100 Fax No. +91-11-47619811 Email ID: titan.securities@yahoo.com www.titansecuritiesltd.com CIN: L67190DL1993PLC052050

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2016

(Rs. IN LAKHS) except for EPS

	STANDALONE						Year Ended 31.03.2016 Audited
	Quarter Ended		Half Year Ended		Year Ended		
	30.09.16 Unaudited	30.06.16 Unaudited	30.09.15 Unaudited	30.09.16 Unaudited	30.09.15 Unaudited	30.09.16 Unaudited	
1	80.87	31.49	94.93	112.36	246.47	354.18	
2	11.63	2.46	1.93	14.09	10.77	29.40	
3	2501.62	2501.62	2501.62	2501.62	2501.62	2501.62	
4	N.A.	N.A.	N.A.	N.A.	N.A.	151.98	
5	0.047	0.009	0.007	0.056	0.042	0.118	
(a) Basic	0.047	0.009	0.007	0.056	0.042	0.118	
(b) Diluted	0.047	0.009	0.007	0.056	0.042	0.118	

NOTES

The above is an extract of the detailed format of Financial Results for the quarter ended 30th Sep., 2016 filed with the BSE Limited Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the said quarter ended 30th Sep., 2016 are available on the website of BSE Limited at www.bseindia.com and on company website at www.titansecuritiesltd.com.

For and on behalf of the Board  
for TITAN SECURITIES LIMITED



*Manju Singla*

Manju Singla  
Managing Director  
DIN-00027790

Place : Delhi  
Dated : 11.11.2016



## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER &amp; HALF YEAR ENDED 30.09.2016 (Rs. IN LAKHS) except for EPS

PART I	Particulars	CONSOLIDATED				Year Ended 31.03.2016 Audited
		Quarter Ended		Half Year Ended	Year Ended	
		30.09.16 Unaudited	30.06.16 Unaudited	30.09.16 Unaudited		
1	INCOME FROM OPERATIONS					
	a) Net Sales / income from Operation ( net of Excise Duty and Sales tax)	1435.61	1209.47	2645.08	4834.05	
	b) Other Operating Income	8.31	22.12	30.43	97.17	
	<b>Total Income from Operations (Net)</b>	<b>1443.92</b>	<b>1231.59</b>	<b>2675.51</b>	<b>4931.22</b>	
2	EXPENSES					
	(a) Cost of Materials Consumed	935.78	757.71	1693.49	3434.75	
	(b) Purchase of Stock in Trade	53.78	4.75	58.53	265.70	
	(c) Changes in inventories of finished goods, work in progress and stock in trade	-55.25	13.46	-41.79	-72.24	
	(d) Employees Benefit Expenses	108.09	108.04	216.12	398.65	
	(e) Depreciation & Amortisation Expenses	20.17	21.72	41.89	88.17	
	(f) Other Expenditure ( Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	256.75	231.24	487.99	480.21	
	<b>Total Expenses</b>	<b>1319.31</b>	<b>1136.92</b>	<b>2456.23</b>	<b>4595.24</b>	
3	Profit from Operation before Other Income, finance costs & Exceptional Items	124.61	94.67	219.28	335.98	
4	Other Income	-0.16	2.65	2.81	62.93	
5	Profit from ordinary activities before Finance Costs & Exceptional Items	124.77	97.32	222.09	398.91	
6	Finance Costs	41.23	24.03	65.26	100.47	
7	Profit from Ordinary activities after Finance Costs but before Exceptional Items	83.54	73.29	156.83	298.44	
8	Exceptional Items	0.00	0.00	0.00	0.00	
9	Profit/(+)/Loss(-) from ordinary activities before Tax (-)	83.54	73.29	156.83	298.44	
10	Tax Expenses					
	(a) Provision for Taxation	13.99	25.01	39.00	82.81	
	(b) Provision for Deferred Tax	2.39	0.00	2.38	8.59	
	<b>Total Tax Expenses</b>	<b>16.37</b>	<b>25.01</b>	<b>41.38</b>	<b>91.40</b>	
11	<b>Net Profit (+)/Loss(-) from Ordinary Activities after tax</b>	<b>67.17</b>	<b>48.28</b>	<b>115.45</b>	<b>207.04</b>	
12	Extraordinary Items (net of tax expense in lacs)	0.00	0.00	0.00	0.62	
13	Net Profit / Loss for the period	67.17	48.28	115.45	206.22	
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	67.17	48.28	115.45	206.22	
17	Paid-up Equity Share Capital ( Face value of Rs. 10/- per share)	2501.62	2501.62	2501.62	2501.62	
18	Reserve excluding Revaluation Reserves as per B S of previous accounting year	N.A.	N.A.	1660.79	1356.00	
19(i)	Earning Per Share (before extraordinary items) ( of Rs. 10/- each) ( not annualised)					
	(a) Basic	0.268	0.193	0.461	0.828	
	(b) Diluted	0.268	0.193	0.461	0.828	
19(ii)	Earning Per Share ( after extraordinary items) ( of Rs. 10/- each) ( not annualised)					
	(a) Basic	0.268	0.193	0.461	0.824	
	(b) Diluted	0.268	0.193	0.461	0.824	

PARTICULARS	CONSOLIDATED	
	AS AT 30.09.2016 (Unaudited)	AS AT 31.03.2016 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
1. Shareholders fund		
(a) Share Capital		
(b) Reserve and Surplus	3178.397	3178.397
Sub total- Shareholders' Fund	1471.448	1356.002
Minority Interest	4649.645	4534.399
2. Non-current Liabilities		
(a) Long Term borrowings	112.506	112.506
(b) Deferred Tax Liabilities(net)		
(c) Other Long Term Liabilities	529.854	139.952
(d) Long Term Provisions	55.142	49.505
Sub total- Non Current Liabilities	0.000	0.000
3. Current Liabilities	0.000	0.000
(a) Short Term borrowings	584.996	189.457
(b) Trade Payables		
(c) Other Current Liabilities	604.007	713.333
(d) Short Term Provisions	560.785	170.677
Sub total - Current Liabilities	129.792	240.599
<b>TOTAL EQUITY &amp; LIABILITIES</b>	39.000	152.667
	1333.584	1277.276
	<b>6680.931</b>	<b>6113.638</b>
<b>B ASSETS</b>		
1. Non Current Assets		
(a) Fixed Assets		
(b) Capital Work-in-Progress	1154.746	1165.707
(b) Non Current Investments	569.358	454.573
(c) Long term Loans and Advance	183.660	222.859
(d) Other non-current assets	1580.159	1172.776
Sub total Non-Current Assets	47.500	68.000
2. Current Assets	3535.423	3083.915
(a) Inventories		
(b) Trade Receivables	1683.076	1624.160
(c) Cash and cash equivalents	739.177	591.869
(d) Short-Term Loan and Advances	323.137	435.465
(e) Other Current Assets	117.686	124.081
Sub total - Current Assets	282.432	254.148
<b>TOTAL ASSETS</b>	3145.508	3029.723
	<b>6680.931</b>	<b>6113.638</b>

- Notes:
- The Board of Directors have approved the Consolidated Financial Results at their meeting held on 11th November, 2016 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 Requirments ) Regulations, 2015. There are no qualification in the Review Report issued by the Statutory Auditors.
  - The Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2016 include the results of following:-  
ASSOCIATE - TITAN BIOTECH LIMITED  
SUBSIDIARY OF ASSOCIATE - 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 wherever considered necessary.

For and on behalf of the Board  
for TITAN SECURITIES LIMITED

*Manju Singla*  
Manju Singla  
Managing Director  
DIN-00027790

Place: Delhi  
Dated: 11.11.2016



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2016 (Rs. IN LAKHS) except for EPS

Particulars	CONSOLIDATED				Year Ended 31.03.2016 Audited
	Quarter Ended		Half Year Ended		
	30.09.16 Unaudited	30.06.16 Unaudited	30.09.16 Unaudited	30.09.16 Unaudited	
1 Total Income from Operation (Net)	1443.92	1231.59	2675.51	4931.22	
2 Net Profit (+)/Loss(-) from Ordinary Activities after tax	67.17	48.28	115.45	206.22	
3 Paid-up Equity Share Capital ( Face value of Rs. 10/- per share)	2501.62	2501.62	2501.62	2501.62	
4 Reserve excluding Revaluation Reserves as per B S of previous accounting year	N.A.	N.A.	1680.79	1356.00	
5 Earning Per Share (before extraordinary items) ( of Rs. 10/- each) ( not annualised)					
(a) Basic	0.268	0.193	0.461	0.824	
(b) Diluted	0.268	0.193	0.461	0.824	

NOTES

The above is an extract of the detailed format of Consolidated Financial Result for the Quarter & Half Year ended 30th September, 2016 filed with the BSE Limited Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Consolidated Financial Results for the said period ended 30th September, 2016 are available on the website of BSE Limited at www.bseindia.com and on company website at www.titansecuritiesfd.com.

Place : Delhi  
 Dated : 11.11.2016



For and on behalf of the Board  
 for TITAN SECURITIES LIMITED

*Manjiv Singh*  
 Manjiv Singh  
 Managing Director  
 DIN-00027790



Independent Auditors' Review Report on Review of Interim Financial Results

To the Board of Directors of TITAN SECURITIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of TITAN SECURITIES LIMITED ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the Quarter and Half Year ended 30<sup>th</sup> September, 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 associate & associate's subsidiary Company namely Titan Biotech Limited and Peptech Biosciences Limited respectively.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sunita Agrawal & Co  
Chartered Accountants

FRN: 515225C

  
(CA Sunita Agrawal)

FCA Partner

M.No.095196

Delhi, 11<sup>th</sup> November, 2016





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

**To the Board of Directors of TITAN SECURITIES LIMITED**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **TITAN SECURITIES LIMITED** for the Quarter and Half Year ended **30<sup>th</sup> September, 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

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



Delhi, 11<sup>th</sup> November, 2016