



**TITAN BIOTECH LTD.**



AN ISO 9001:2008 CERTIFIED COMPANY

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

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

Date: 29/05/2019

**SUB: OUTCOME OF BOARD MEETING FOR THE APPROVAL OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019**

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, 29th May, 2019**, at the Corporate Office of the Company at **903-909, 9th Floor, Bigjos Tower, Netaji Subhash place, Delhi-110034**, have approved the Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31st, 2019.

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

- Audited Financial Results for the quarter and year ended 31st March, 2019
- Statement of Assets and Liabilities as on 31st March, 2019
- Auditors Report on the Audited Financial Results for the quarter and year ended 31st March, 2019,
- Declaration for Unmodified Opinion on Audit Report.

The meeting of Board of Directors commenced at 05.00 P.M. and concluded at 06.15 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**



**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 2019**

(Rs. IN LAKHS) except for EPS

Sr. No	PARTICULARS	STANDALONE				
		QUARTER ENDED			YEAR ENDED	
		31.03.2019 AUDITED	31.12.2018 UNAUDITED	31.03.2018 AUDITED	31.03.2019 AUDITED	31.03.2018 AUDITED
1	<b>INCOME</b>					
	Revenue From operations	1,536.65	1,347.77	1,377.35	5,824.04	5,553.15
	Other Income	23.52	11.50	40.54	65.14	44.42
	<b>Total Income</b>	<b>1,560.17</b>	<b>1,359.27</b>	<b>1,417.89</b>	<b>5,889.18</b>	<b>5,597.57</b>
2	<b>EXPENSES</b>					
	Cost of materials consumed	953.64	854.84	586.23	3,449.55	2,971.18
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(113.40)	(161.01)	81.67	(388.33)	130.57
	Employee benefit expenses	256.26	181.81	263.05	848.79	692.16
	Finance costs	53.05	52.01	61.89	203.70	235.21
	Depreciation and amortization expenses	38.93	41.48	-8.42	167.71	90.74
	Other expenses	275.47	277.20	332.93	1,172.17	1,100.44
	<b>Total expenses</b>	<b>1,463.95</b>	<b>1,246.34</b>	<b>1,317.35</b>	<b>5,453.60</b>	<b>5,220.30</b>
3	Profit/(loss) before exceptional items and tax (1-2)	96.22	112.93	100.53	435.58	377.26
4	Exceptional Items	-	-	-	-	-
5	Profit/ (loss) before tax (3-4)	96.22	112.93	100.53	435.58	377.26
6	Tax expense:					
	I) Current Tax	35.62	20.01	-7.48	102.64	102.42
	II) Deferred Tax	(2.61)	11.69	34.71	24.91	34.71
	<b>Total Tax (I+II)</b>	<b>33.00</b>	<b>31.70</b>	<b>27.23</b>	<b>127.54</b>	<b>137.13</b>
7	Profit (Loss) for the period after Tax (5-6)	<b>63.22</b>	<b>81.23</b>	<b>73.31</b>	<b>308.04</b>	<b>240.14</b>
8	<b>Other comprehensive income (Net of Tax)</b>					
A.	Items that will not be reclassified to profit or loss	-	-	-	-	-
	Re-measurement gain on defined benefit plans	9.61	-	-	9.61	-
	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
B	(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)	9.61	-	-	9.61	-
	<b>Total Comprehensive Income for the period (7+8)</b>	<b>72.83</b>	<b>81.23</b>	<b>73.31</b>	<b>317.65</b>	<b>240.14</b>
9	Paid-up equity share capital (Face Value of Rs. 10/- each)	826.37	826.37	773.87	826.37	773.87
10	Other Equity				2,339.54	1,654.39
11	Earnings per equity share (face value of Rs.10/- each) not annualised					
	(1) Basic	0.77	0.98	0.95	3.73	3.10
	(2) Diluted	0.77	0.98	0.95	3.73	3.10

**Notes:**

- The above audited financial results for the quarter and year ended 31.03.2019 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 May 29, 2019. The Statutory Auditor have conducted the audit of the financial statements and have expressed an unqualified audit opinion.
- Previous period figures are regrouped/reclassified in line with the current period.
- The Company has only one reportable business segment.
- The 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").
- Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been replaced by GST. In accordance with the Indian Accounting Standards and Schedule III of the Companies Act, 2013, GST, GST Compensation Cess, VAT, etc. are excluded from Gross Revenue from sale of products and services for applicable periods. In view of the aforesaid restructuring of indirect taxes, Gross Revenue from sale of products and services and Excise duty for the year ended 31st March, 2019 is not comparable with the previous year.

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

*Naresh Kumar Singla*  
**NARESH KUMAR SINGLA**  
Managing Director



Place : Delhi  
Dated : 29.05.2019

**TITAN BIOTECH LIMITED**

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**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019**

(Rs. IN LAKHS) except for EPS

Sl. No.	PARTICULARS	STANDALONE				
		QUARTER ENDED			YEAR ENDED	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	
1	Total Income from Operations (Net)	1,560.17	1,359.27	1,417.89	5,889.18	5,597.57
2	Net Profit/(Loss) for the period (before tax, exceptional and/or extraordinary items)	96.22	112.93	100.53	435.58	377.26
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	96.22	112.93	100.53	435.58	377.26
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	63.22	81.23	73.31	308.04	240.14
5	Total comprehensive income for the period (comprising Profit/(Loss) for the period (after tax) and Other Comprehensive income (after tax) (refer note 3)	72.83	81.23	73.31	317.65	240.14
6	Paid-up Equity Share Capital ( Face value of Rs. 10/- per share)	826.37	826.37	773.87	826.37	773.87
7	Other Equity excluding Revaluation Reserves as per the balance sheet	-	-	-	2,339.54	1,654.39
8	Earning Per Share (of INR 10/- each)					
	(a) Basic	0.77	0.98	0.95	3.73	3.10
	(b) Diluted	0.77	0.98	0.95	3.73	3.10

**NOTES :**

- The above is an extract of the detailed format of Standalone Financial Results for the quarter & year ended 31st March, 2019 filed with the BSE Limited Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone Financial Results for the said quarter & year ended 31st March, 2019 are available on the website of BSE Limited at www.bseindia.com and on company website at www.titanbiotechltd.com.
- The above audited financial results for the quarter and year ended 31.03.2019 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 May 29, 2019. The Statutory Auditor have conducted the audit of the financial statements and have expressed an unqualified audit opinion.
- The 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").

Place : Delhi  
Dated : 29.05.2019

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

*(Signature)*  
**NARESH KUMAR SINGLA**  
Managing Director





**TITAN BIOTECH LIMITED**  
Standalone Balance Sheet as at 31st March,2019

(Rs. IN LAKHS)

Particulars	As at 31/03/2019	As at 31/03/2018
<b>I ASSETS</b>		
<b>1. Non-Current Assets</b>		
a. Property, Plant and Equipment	2,580.99	1,073.48
b. Capital Work-in-Progress	-	1,327.91
c. Intangible assets	9.42	18.61
d. Financial Assets	-	-
(i) Investments	127.49	127.49
(ii) Other Financial Assets	56.40	53.94
<b>Total Non-current assets</b>	<b>2,774.31</b>	<b>2,601.43</b>
<b>2. Current Assets</b>		
a. Inventories	1,996.00	1,719.20
b. Financial Assets	-	-
(i) Trade receivables	783.66	803.61
(ii) Cash and cash equivalents	158.80	68.39
(iii) Bank balances other than (ii) above	16.13	50.46
c. Current Tax Assets (Net)	-	1.12
d. Other Current Assets	252.67	250.51
<b>Total Current assets</b>	<b>3,207.26</b>	<b>2,893.30</b>
<b>TOTAL ASSETS</b>	<b>5,981.56</b>	<b>5,494.73</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>A Equity</b>		
a. Equity Share Capital	826.37	773.87
b. Other Equity	2,339.54	1,654.39
<b>TOTAL EQUITY</b>	<b>3,165.91</b>	<b>2,428.26</b>
<b>B Liabilities</b>		
<b>1. Non-Current Liabilities</b>		
a. Financial Liabilities		
(i) Borrowings	1,201.60	1,746.60
b. Deferred tax liabilities (Net)	101.99	73.38
c. Provisions	95.89	161.55
<b>Total Non-Current Liabilities</b>	<b>1,399.49</b>	<b>1,981.53</b>
<b>2. Current Liabilities</b>		
a. Financial Liabilities		
(i) Borrowings	883.77	710.16
(ii) Trade payables	206.39	106.34
(iii) Other financial liabilities	246.92	233.85
b. Other current liabilities	71.09	34.59
c. Current Tax Liabilities (Net)	7.99	-
<b>Total Current Liabilities</b>	<b>1,416.17</b>	<b>1,084.94</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,981.56</b>	<b>5,494.73</b>

For Titan Biotech Limited

Place : Delhi  
Date : 29.05.2019

[Naresh Kr. Singla]  
Managing Director  
DIN-00027448



**TITAN BIOTECH LIMITED**

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**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019**

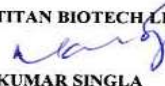
(Rs. IN LAKHS) except for EPS

S.NO.	PARTICULARS	CONSOLIDATED				
		QUARTER ENDED			YEAR ENDED	
		31.03.2019 AUDITED	31.12.2018 UNAUDITED	31.03.2018 AUDITED	31.03.2019 AUDITED	31.03.2018 AUDITED
1	<b>INCOME</b>					
	Revenue from operations	1,726.25	1,491.19	1,467.97	6,490.80	5,737.40
	Other Income	25.05	12.59	40.54	68.65	44.64
	<b>Total Income</b>	<b>1,751.30</b>	<b>1,503.78</b>	<b>1,508.51</b>	<b>6,559.45</b>	<b>5,782.04</b>
2	<b>EXPENSES</b>					
	Cost of materials consumed	1,044.16	924.72	615.04	3,654.97	3,058.20
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-114.91	-159.89	89.35	-384.89	119.44
	Employee benefits expense	309.24	215.85	280.55	1,026.55	733.35
	Finance costs	58.40	60.11	63.66	228.99	238.93
	Depreciation and amortization expenses	39.99	42.44	-8.01	171.16	93.19
	Other expenses	304.98	282.74	351.60	1,308.27	1,128.97
	<b>Total expenses</b>	<b>1,641.86</b>	<b>1,365.97</b>	<b>1,392.19</b>	<b>6,005.05</b>	<b>5,372.08</b>
3	Profit/(loss) before exceptional items and tax (1-2)	109.44	137.81	116.32	554.41	409.96
4	Exceptional Items	-	-	-	-	-
5	Profit/ (loss) before tax (3-4)	109.44	137.81	116.32	554.41	409.96
6	Tax expense:					
	I) Current Tax	43.71	26.23	-7.45	137.47	107.65
	II) Earlier year taxes	0.12	-	-	0.12	-
	III) Deferred Tax	-2.66	11.91	35.52	25.58	35.52
	<b>Total Tax (I+II)</b>	<b>41.18</b>	<b>38.14</b>	<b>28.07</b>	<b>163.18</b>	<b>143.17</b>
7	Profit (Loss) for the period after Tax (5-6)	68.26	99.67	88.26	391.23	266.80
8	<b>other comprehensive income (Net of Tax)</b>					
A.	Items that will not be reclassified to profit or loss		-	-	-	-
	Re-measurement gain on defined benefit plans	9.78	-	-	9.78	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income for the period (A+B)(net of taxes)	9.78	-	-	9.78	-
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>78.04</b>	<b>99.67</b>	<b>88.26</b>	<b>401.01</b>	<b>266.80</b>
10	<b>Net profit attributable to:</b>					
	Owners of the holding company	65.90	91.03	81.25	352.23	254.30
	Non-controlling interest	2.36	8.64	7.01	39.00	12.50
11	<b>other comprehensive income attributable to :</b>					
	Owners of the holding company	9.70	-	-	9.70	-
	Non-controlling interest	0.08	-	-	0.08	-
12	<b>Total Comprehensive Income attributable to (10+11)</b>					
	Owners of the holding company	75.60	91.03	81.25	361.93	254.30
	Non-controlling interest	2.44	8.64	7.01	39.08	12.50
13	Paid-up equity share capital (Face Value of Rs. 10/- each)	826.37	826.37	773.87	826.37	773.87
14	<b>Other Equity</b>					
	Earnings per equity share (face value of Rs.10/- each) not annualised				2,391.26	1,661.83
15	(1) Basic	0.80	1.10	1.05	4.26	3.29
	(2) Diluted	0.80	1.10	1.05	4.26	3.29

**Notes:**

- The above audited financial results for the quarter and year ended 31.03.2019 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 May 29,2019.The Statutory Auditor have conducted the audit of the financial statements and have expressed an unqualified audit opinion.
- The consolidated financial results for the quarter and year ended 31st March 2019 include the results of following:-  
Subsidiary Company - Peptech Biosciences Limited
- Previous period figures are regrouped/reclassified in line with the current period.
- The Company has only one reportable business segment.
- The 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").
- Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been replaced by GST. In accordance with the Indian Accounting Standards and Schedule III of the Companies Act, 2013, GST, GST Compensation Cess, VAT, etc. are excluded from Gross Revenue from sale of products and services for applicable periods. In view of the aforesaid restructuring of indirect taxes, Gross Revenue from sale of products and services and Excise duty for the year ended 31st March, 2019 is not comparable with the previous year.

for TITAN BIOTECH LIMITED

  
**NARESH KUMAR SINGLA**  
 Managing Director

Place : Delhi  
Dated : 29.05.2019





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 2019

(Rs. IN LAKHS) except for EPS

S.NO.	PARTICULARS	CONSOLIDATED				
		QUARTER ENDED			YEAR ENDED	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	Total Income from Operations (Net)	1751.30	1503.78	1508.51	6559.45	5782.04
2	Net Profit/(Loss) for the period (before tax, exceptional and/or extraordinary items)	109.44	137.81	116.32	554.41	409.96
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	109.44	137.81	116.32	554.41	409.96
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	68.26	99.67	88.26	391.23	266.80
5	Total comprehensive income for the period (comprising Profit/(Loss) for the period (after tax) and Other Comprehensive income(after tax)(refer note 3)	78.04	99.67	88.26	401.01	266.80
6	Paid-up Equity Share Capital ( Face value of Rs. 10/- per share)	826.37	826.37	773.87	826.37	773.87
7	Other Equity excluding Revaluation Reserves as per the balance sheet	-	-	-	2,391.26	1,661.83
8	Earning Per Share (of INR 10/- each)					
	(a) Basic	0.80	1.10	1.05	4.26	3.29
	(b) Diluted	0.80	1.10	1.05	4.26	3.29

NOTES :

- The above is an extract of the detailed format of consolidated Financial Results for the quarter & year ended 31st March, 2019 filed with the BSE Limited Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements ) Regulations, 2015. The full format of the Consolidated Financial Results for the said quarter & year ended 31st March 2019 are available on the website of BSE Limited at www.bseindia.com and on company website at www.titanbiotechltd.com.
- The above audited financial results for the quarter and year ended 31.03.2019 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 May 29,2019.The Statutory Auditor have conducted the audit of the financial statements and have expressed an unqualified audit opinion.
- The 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



Place : Delhi  
Dated : 29.05.2019

**TITAN BIOTECH LIMITED**  
**Consolidated Balance Sheet as at 31st March, 2019**

(Amount in Lakhs)

Particulars	As at 31/03/2019	As at 31/03/2018
<b>I ASSETS</b>		
<b>I. Non-Current Assets</b>		
a. Property, Plant and Equipment	2,892.41	1,349.01
b. Capital Work-in-Progress	-	1,331.29
c. Intangible assets	9.42	18.61
d. Financial Assets	-	-
(i) Other Financial Assets	57.04	54.19
e. Other Non Current Assets	0.60	0.89
<b>Total Non-current assets</b>	<b>2,959.46</b>	<b>2,753.99</b>
<b>2. Current Assets</b>		
a. Inventories	2,113.32	1,758.32
b. Financial Assets	-	-
(i) Trade receivables	924.31	777.45
(ii) Cash and cash equivalents	187.48	73.66
(iii) Bank balances other than (ii) above	16.13	50.46
c. Current Tax Assets (Net)	-	1.05
d. Other Current Assets	272.27	266.27
<b>Total Current assets</b>	<b>3,513.51</b>	<b>2,927.21</b>
<b>TOTAL ASSETS</b>	<b>6,472.97</b>	<b>5,681.21</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>A Equity</b>		
a. Equity Share Capital	826.37	773.87
b. Other Equity	2,391.26	1,661.83
c. Non Controlling Interest	158.15	119.07
<b>TOTAL EQUITY</b>	<b>3,375.78</b>	<b>2,554.77</b>
<b>B Liabilities</b>		
<b>1. Non-Current Liabilities</b>		
a. Financial Liabilities		
(i) Borrowings	1,316.60	1,787.11
b. Deferred tax liabilities (Net)	105.26	75.92
c. Provisions	97.58	162.19
<b>Total Non-Current Liabilities</b>	<b>1,519.45</b>	<b>2,025.22</b>
<b>2. Current Liabilities</b>		
a. Financial Liabilities		
(i) Borrowings	967.62	710.16
(ii) Trade payables	214.49	108.73
(iii) Other Financial Liabilities	280.96	247.35
b. Other current liabilities	96.86	34.98
d. Current Tax Liabilities (Net)	17.82	-
<b>Total Current Liabilities</b>	<b>1,577.75</b>	<b>1,101.22</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,472.97</b>	<b>5,681.21</b>

Place : Delhi  
Date : 29.05.2019



For Titan Biotech Limited

*(Signature)*  
[Naresh Kr. Singla]  
Managing Director  
DIN-00027448





**Sunita Agrawal & Co.**  
(Chartered Accountants)

**Independent Auditor's Report on Quarterly and Annual Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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

1. We have audited the accompanying Statement of 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 year ended **31<sup>st</sup> March, 2019** ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

These consolidated annual financial results are the responsibility of the Holding Company's Management and have been approved by the Board of Directors in their meeting held on May 29, 2019. These consolidated annual financial results are based on the consolidated financial statements for the year ended March 31, 2019, prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as amended, as per Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of the such consolidated annual financial statements for the year ended March 31, 2019.

2. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatements.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as the consolidated annual financial results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their report referred in paragraph 4 below, is sufficient and appropriate to provide a reasonable basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and other financial information of the Group and its subsidiary as aforesaid, these consolidated annual financial results:

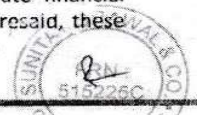
A-160, Upper Lobby Level,  
Boulevard, Crown Plaza, Plot No. 13B,  
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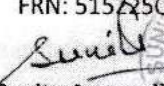
E-mail : sunita\_97@yahoo.com, sac.ica@gmail.com  
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- (a) includes the annual financial results of the following entities:  
(i) Subsidiary Company - M/s. Peptech Biosciences Limited
- (b) have been presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/ FAC /62/2016 dated July 5, 2016, in this regard; and
- (c) give a true and fair view of the net profit and total comprehensive income and other financial information for the year ended March 31, 2019.
4. 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.634.31 Lakhs as at March 31, 2019, total revenue of Rs.1014.69 lakhs, net profit of Rs.83.19 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. The above financial information are before giving effect to any consolidation adjustments. 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 such information provided by the Management.
- Our opinion on the consolidated annual 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 and the financial statements / financial information certified by the management.
5. The comparative financial information for the quarter and year ended March 31, 2018 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.
6. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review.

For Sunita Agrawal & Co  
Chartered Accountants  
FRN: 515225C

  
(CA Sunita Agrawal)  
Partner  
M.No.095196



Place: Delhi  
Date: 29<sup>th</sup> May, 2019



**Sunita Agrawal & Co.**  
(Chartered Accountants)

**Independent Auditor's Report on Quarterly and Annual Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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

1. We have audited the accompanying Statement of Standalone Financial Results of **TITAN BIOTECH LIMITED** ("the Company") for the quarter and year ended **March 31, 2019** ("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 Regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on May 29, 2019, has been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015, as amended, as per 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 express an opinion on these standalone financial results for the year ended March 31, 2019, based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a reasonable basis for our audit opinion.



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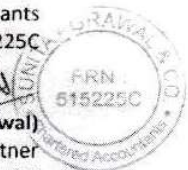
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (a) is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/ FAC /62/2016 dated July 5, 2016, in this regard; and
  - (b) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
4. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Sunita Agrawal & Co  
Chartered Accountants  
FRN: 515225C

  
(CA Sunita Agrawal)

Partner

M.No.095196



Place: Delhi  
Date: 29<sup>th</sup> May, 2019



# TITAN BIOTECH LTD.



AN ISO 9001:2008 CERTIFIED COMPANY

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

## Titan Biotech Limited

### DISCLOSURE IN ACCORDANCE WITH REGULATION 52(4) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

- A. credit rating and change in credit rating (if any): N/A
- B. asset cover available, in case of non-convertible debt securities: N/A
- C. Debt-equity ratio: **0.68**
- D. previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non-convertible debt securities and whether the same has been paid or not; and N/A
- E. next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount; N/A
- F. Debt service coverage ratio:**0.37**
- G. Interest service coverage ratio:**3.96**
- H. Outstanding redeemable preference shares (quantity and value):**NIL**
- I. Capital redemption reserve/debenture redemption reserve: **NIL**
- J. Net worth: **Rs.31,65,91,036.70**
- K. Net profit after tax: **Rs.3,08,03,850.74**
- L. Earnings per share:**3.73**



Dated: 29.05.2019  
Place: Delhi

For Titan Biotech limited

*Charanjit Singh*  
Charanjit Singh  
(Company Secretary)  
M. No. 12726

*Prem Shankar Gupta*  
Prem Shankar Gupta  
(Chief Financial Officer)

**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

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