



TITAANIUM TEN ENTERPRISE LTD.

.YARN TO FABRIC TO FASHION

L52100GJ2008PLC055075

07/07/2020

To,
The Manager
The Corporate Relations Department
BSE Limited,
Phirozen Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip ID/Code: TITAANIUM / 539985

Sub: Standalone Audited Financial Results for the half year ended on 31st March,2020

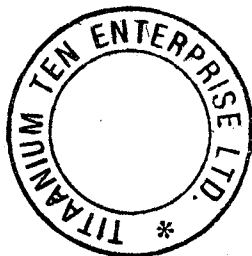
Dear Sir/Madam,

This is to inform you that pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, We are pleased to enclose herewith Standalone Audited Financial Results along with Auditor's Report of the company for the half year ended on 31st March,2020 which has been considered and approved at the Meeting of the Board of directors of the Company held on 7th Day of July, 2020 at the registered office of the Company.

Kindly consider the same and take on record.

Thanking you,

For TITAANIUM TEN ENTERPRISE LIMITED



ANKITA RAJ BHIKADIA

ACS No.: 48772

Company Secretary and Compliance Officer

eCSin: EA048772A000122208

Office :

Shop No 901/914, 9th Floor, Rajhans Complex, Ring Road, Surat-395 002. Gujarat, INDIA.
Tel. : +91-261-2321615, 2320240 Fax : +91-261-2321615
Website : www.titaaniumten.co.in Email : kapadiatraders@hotmail.com

Factory :

Plot No. 660, Paiky , Block No. 660-A,
Palsana, Dist. Surat. Gujarat. INDIA.
Tel. : 9173062421



Tamakuwala & Associates

Chartered Accountant

C-604, Coral Heights, near Raj World Complex, Canal Road, Palanpur Gam, Surat-395009,
Mobile No.: 9016872003, E-mail: pranav.tamakuwala1992@gmail.com

Independent Auditor's Report on Audited Standalone Half Year Financial Results and Year to date Results of M/s. Titaanium Ten Enterprises Limited pursuant to Regulations 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

To

The Board of Directors

Titaanium Ten Enterprise Limited

Opinion

I have audited the accompanying standalone financial results of **Titaanium Ten Enterprise Limited** (the company) for the half year ended 31st March, 2020 and the year to date results for the period from 1st April 2019 to 31st March, 2020., 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 ("Listing Regulations").

In my opinion and to the best of my information and according to the explanations given to me these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the half year ended 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are



relevant to my audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

My objectives is to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures



- responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify my opinion. My conclusion is based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.



For Tamakuwala & Associates
Chartered Accountant
ICAI FRN 143306W

P. H. Tamakuwala

Pranav H. Tamakuwala
Proprietor

Membership No. 170592

UDIN: 20170592AAAAA3359

Place : Surat

Date : 07-07-2020

TITANIUM TEN ENTERPRISE LIMITED
CIN: U52100GJ2008PLC055075

Statement of Audited Financial Results for the half year and year ended on 31st March, 2020

Particulars	Half Year Ended			Year Ended	
	31-03-2020 (Audited)	30-09-2019 (Unaudited)	31-03-2019 (Audited)	31-03-2020 (Audited)	31-03-2019 (Audited)
1 Income from operations					
(a) Net Sales / Income from operations	8,223.54	9,203.34	11,592.11	17,426.88	19,442.75
(b) Other Operating Income	11.17	9.09	6.37	20.26	15.03
Total income from Operations (net)	8,234.71	9,212.43	11,598.48	17,447.14	19,457.78
2 Expenses					
(a) Cost of materials consumed	7,794.84	8,558.28	10,652.85	16,353.12	18,228.70
(b) Purchase of stock in trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work in progress and stock in trade	(106.70)	146.35	362.15	39.65	216.69
(d) Employee benefits expense	52.15	71.24	80.01	123.38	144.20
(e) Depreciation and amortisation expense	74.73	30.91	52.40	105.64	98.21
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	206.22	176.87	215.95	383.09	321.47
Total Expenses	8,021.24	8,983.64	11,363.35	17,004.88	19,009.27
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	213.47	228.79	235.13	442.26	448.52
4 Other income	-	-	-	-	-
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	213.47	228.79	235.13	442.26	448.52
6 Finance Costs	168.23	172.95	179.79	341.18	347.78
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	45.24	55.84	55.35	101.08	100.74
8 Exceptional/Prior Year Items	0.84	-	0.73	0.84	0.73
9 Profit / (Loss) from ordinary activities before tax (7 ± 8)	44.40	55.84	54.62	100.24	100.01
10 Tax expenses	11.25	14.52	12.47	25.77	26.49
11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	33.14	41.32	42.15	74.46	73.52
12 Extraordinary items	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 ± 12)	33.14	41.32	42.15	74.46	73.52
14 Share of Profit / (Loss) of associates	-	-	-	-	-
15 Minority Interest	-	-	-	-	-
16 Net profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	33.14	41.32	42.15	74.46	73.52
17 Paid up equity share capital (Face value of the share shall be indicated)	672.85 10	672.85 10	672.85 10	672.85 10	672.85 10
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-



(Rs. In Lacs)					
Particulars	Half Year Ended			Year Ended	
	31-03-2020 (Audited)	30-09-2019 (Unaudited)	31-03-2019 (Audited)	31-03-2020 (Audited)	31-03-2019 (Audited)
19.i Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
(a) Basic	0.49	0.61	0.63	1.11	1.09
(b) Diluted	0.49	0.61	0.63	1.11	1.09
19.ii Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
(a) Basic	0.49	0.61	0.63	1.11	1.09
(b) Diluted	0.49	0.61	0.63	1.11	1.09
See accompanying note to the financial results					
20 Debt Equity Ratio	3.28	2.47	3.19	3.28	3.19
21 Debt Service Coverage Ratio	1.43	1.26	1.30	1.34	1.27
21 Interest Service Coverage Ratio	1.27	1.32	1.31	1.30	1.29

Notes:

- The above financial results are reviewed by the audit committee and approved by the Board of Directors at their meeting held on ~~30th May 2020~~ **7th July, 2020**
- The Standalone financial results for the year ended March 31, 2020 were audited by the statutory auditor of the Company.
- The statement includes the results for the half year ended 31-03-2020 and 31-03-2019 being the balancing figures between the Audited figures in respect of the full financial year and the unaudited figures in respect of the half year ended 30-09-2019 and 30-09-2018 respectively.
- The figure of the half year ended are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the first half year ended of the respective financial year which were subject to limited review.

For and on behalf of the Board
Titanium Ten Enterprise Limited

IR Kapadia
Ilaben Kapadia
Director

Minesh S. Shah
Minesh Shah
Chief Financial Officer

PR Bhikadiya
Ankita Raj Bhikadiya
Company Secretary

Place : Surat
Date : 07-07-2020

As per our report of even date
For Tamakuwala & Associates
Chartered Accountant
ICAI FRN 143306W



P.H. Tamakuwala
Pranav M. Tamakuwala
Proprietor
Membership No. 170592
UDIN : 20170592AAAAA3359
Place : Surat
Date : 07-07-2020

Standalone Statement of Assets and Liabilities

	As at 31-03-2020 Amount in ₹ (₹ in Lakhs)	As at 31-03-2019 Amount in ₹ (₹ in Lakhs)
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	672.85	672.85
(b) Reserves & Surplus	540.41	465.95
(c) Money received against Share Warrants	-	-
	1,213.26	1,138.80
2 Share Application Money pending allotment	200.00	-
3 Non-current liabilities		
(a) Long-term borrowings	649.29	905.78
(b) Deferred tax liabilities (net)	10.55	11.62
(c) Other long-term liabilities	-	-
(d) Long-term provisions	11.11	9.97
	670.95	927.37
4 Current liabilities		
(a) Short-term borrowings	3,335.17	2,722.27
(b) Trade payables	54.47	1,347.91
(c) Other current liabilities	73.76	77.92
(d) Short-term provisions	31.77	34.01
	3,495.17	4,182.11
Total	5,579.39	6,248.28
II. ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	569.89	599.05
(ii) Intangible assets	0.13	-
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
	570.01	599.05
(b) Non-current investments	6.26	6.26
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	49.24	42.12
(e) Other non-current assets	10.90	19.81
2 Current assets		
(a) Current investments	-	-
(b) Inventories	341.22	723.36
(c) Trade receivables	4,060.11	4,399.29
(d) Cash and Bank Balances	343.19	260.95
(e) Short-term loans and advances	198.46	197.44
(f) Other current assets	-	-
	4,942.97	5,581.05
Total	5,579.39	6,248.28

Significant Accounting Policies & Notes on Financial Statements

For and on behalf of the Board
Titanium Ten Enterprise Limited

Dr. Kapadia
Ilaben Kapadia
Director

M. S. Shah
Minesh Shah
Chief Financial Officer

Dr. Bhikadiya
Ankita Rai Bhikadiya
Company Secretary



As per our report of even date
For Tamakuwala & Associates
Chartered Accountant
ICAI FRN 143306W

P.H. Tamakuwala
Pranav H. Tamakuwala
Proprietor
Membership No. 170592
UDIN : 20170592AAAAA3359
Place : Surat
Date : 07-07-2020

Place : Surat
Date : 07-07-2020

Standalone Cash Flow Statement for the year ended on March 31, 2020

		For the year ended on 31-03-2020 Amount in ₹	For the year ended on 31-03-2019 Amount in ₹
A Cash Flow from Operating Activities			
Net Profit before tax and extraordinary items		1,01,08,024	1,00,73,632
Add: <u>Adjustments for:</u>			
Depreciation Expenses (W/o Amortisation)	95,30,746	88,13,809	
Loss on sale of Machinery	-	-	
Interest Expenses	2,84,08,362	3,10,65,593	
Provision for Gratuity	1,14,250	1,14,250	3,99,93,653
		4,81,61,382	5,00,67,285
Less: <u>Adjustments for:</u>			
Extraordinary Items	84,491	72,652	
Interest Income	20,26,483	21,10,974	15,02,942
Operating P/(L) before working capital changes		4,60,50,408	4,84,91,691
Add: <u>Adjustments for:</u>			
Increase/(Decrease) in Short Term Borrowings	6,12,90,976	6,12,90,976	(12,84,782)
Less: <u>Adjustments for:</u>			
Decrease/(Increase) in Other Current Liabilities	4,15,899	28,16,429	
Decrease/(Increase) in Short Term Provisions	2,24,328	(7,10,493)	
Increase in Inventories	(3,02,14,427)	1,80,54,710	
Increase/(Decrease) in Short Term Loans and Advances	1,01,715	69,05,795	
Decrease/(Increase) in Trade Payables	12,93,44,222	(12,76,69,561)	
Increase/(Decrease) in Trade Receivables	(3,39,18,717)	5,79,53,020	14,57,01,290
		5,79,53,020	4,50,98,170
Cash generated from operation		4,93,88,363	21,08,739
Less: Provision for Tax		26,85,069	24,84,746
		4,67,03,294	(3,76,007)
Less: Prior Year Expenses		-	-
Net Cash generated from Operating Activities (A)		4,67,03,294	(3,76,007)
B Cash Flow from Investing Activities			
Add: <u>Adjustments for:</u>			
Interest Income	20,26,483	15,02,942	
Decrease/(Increase) in Long term Loans & Advances	(7,12,342)	(74,05,841)	
Sale of Fixed Assets	-	13,14,141	(59,02,899)
		13,14,141	
Less: <u>Adjustments for:</u>			
Purchase of Investments	-	-	
Increase in Fixed Assets	66,27,020	66,27,020	90,38,562
Net Cash (used in) Investing Activities (B)		(53,12,879)	(1,49,41,461)
C Cash Flow from Financing Activities			
Add: <u>Adjustments for:</u>			
Increase in Share capital	-	-	
Increase in Share Application Money	2,00,00,000	2,00,00,000	
Increase in Share Premium	-	-	
		2,00,00,000	
Less: <u>Adjustments for:</u>			
Interest Paid on secured & Unsecured Loan	2,84,08,362	3,10,65,593	
Decrease/(Increase) in Secured Loan	26,02,191	(15,68,537)	
Increase in Non-Current Assets	(8,90,254)	(14,90,253)	
Decrease/(Increase) in Unsecured Loan	2,30,46,239	5,31,66,538	(2,10,23,503)
		5,31,66,538	69,83,301
Net Cash used in Financing Activities (C)		(3,31,66,538)	(69,83,301)
Net Incr./ (Decr.) in cash and cash equivalents (A+B+C)		82,23,878	(2,23,00,769)
Cash and cash equivalents at the beginning of the year		2,60,94,886	4,83,95,655
Cash and cash equivalents at the end of the year		3,43,18,763	2,60,94,886

For and on behalf of the Board
Titanium Ten Enterprise Limited

Dr. Kapadia

Minesh Shah

Dr. Bhikadiya

Ilaben
Kapadia
Director

Minesh
Shah
Chief Financial
Officer

Ankita Raj
Bhikadiya
Company
Secretary



As per our report of even date
For Tamakuwala & Associates
Chartered Accountant
ICAI PRN 143306W

P.H. Tamakuwala

Pranav H. Tamakuwala
Proprietor

Membership No. 170592
UDIN : 20170592AAAAA3359

Place : Surat
Date : 07-07-2020

Place : Surat
Date : 07-07-2020



TITAANIUM TEN ENTERPRISE LTD.

YARN TO FABRIC TO FASHION

L52100GJ2008PLC055075

07/07/2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai—400001

Sub: Declaration in respect of Auditor's Report with Unmodified Opinion related to the Financial Results for the Year ended 31st March, 2020.

Scrip Code: 539985

Dear Sir/Madam,

I, Ilaben Rohitkumar Kapadia, Director of Titaanium Ten Enterprise Ltd (CIN: L52100GJ2008PLC055075) having its Registered Office at Shop No. 901/914, Rajhans Complex, 9th Floor, Ring Road, Surat, Gujarat, 395002 hereby declare that Pranav Tamakuwala, Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the half year and Year ended 31st March 2020,

This declaration is issued in compliance with Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular No, CIR/CFD/CMD/56/ 2016 dated May 27, 2016.

Kindly take the same on your record.

Thanking you,

Yours Faithfully,
For Titaanium Ten Enterprise Limited

Ilaben Kapadia

Ilaben Kapadia
Director & Chairperson
DIN: 03507916

