



TITAANIUM TEN ENTERPRISE LTD.

.YARN TO FABRIC TO FASHION

L52100GJ2008PLC055075

12th November, 2020

To,
BSE Limited,
Phirozen Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001, Maharashtra

Scrip ID / 539985

Sub: Outcome of Board Meeting held on 12th November, 2020.

Pursuant to the provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. Thursday, 12th November, 2020, has inter-alia:

1. Considered and Approved the Unaudited Standalone Financial Results of the Company alongwith the Statement of Assets & Liabilities and Statement of Cash Flow for the Half Year ended 30th September, 2020;
2. Accepted Resignation of Mr. Minesh Shah from the post of Chief Financial Officer of the Company w.e.f. 12th November, 2020;
3. Appointed Mr. Rakesh Kapadia as Chief Financial Officer of the Company w.e.f. 13th November, 2020;
4. Changed the Structure of Key Managerial Personnel pursuant to Regulation 30(5) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

A copy of the Unaudited Standalone Financial Results along with the Limited Review Report thereon is enclosed herewith.

The Financial Results is also available on website of the Company at www.titaaniumten.co.in .

The Board Meeting commenced at 2:00 p.m. and concluded at 3:00 p.m.

Thanking you.

For TITAANIUM TEN ENTERPRISE LIMITED



ANKITA RAJ BHIKADIA

ACS NO.: 48772

Company Secretary & Compliance Officer

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 :

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Tel. : 9173062421



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Statement of Unaudited Financial Results for the half year and year ended on 30th September, 2020

(₹ In Lakhs)

Particulars	Half Year Ended			
	30-09-2020	31-03-2020	30-09-2019	31-03-2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income from operations				
(a) Revenue from Operations	3,552.16	8,223.54	9,203.34	17,426.88
(b) Other Income	10.87	11.17	9.09	20.26
Total income from Operations (net)	3,563.03	8,234.71	9,212.43	17,447.14
2 Expenses				
(a) Cost of materials consumed	3,112.44	7,794.84	8,558.28	16,353.12
(b) Purchase of stock in trade	-	-	-	-
(c) Changes in inventories of finished goods, work in progress and stock in trade	44.47	(106.70)	146.35	39.65
(d) Employee benefits expense	35.47	52.14	71.24	123.38
(e) Finance Costs	174.22	168.23	172.95	341.18
(f) Depreciation and amortisation expense	47.69	74.73	30.91	105.64
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	127.43	206.23	176.87	383.09
Total Expenses	3,541.71	8,189.47	9,156.59	17,346.06
3 Profit / (Loss) from operations before extraordinary and exceptional items (1-2)	21.32	45.24	55.84	101.08
4 Exceptional Items	-	-	-	-
5 Profit / (Loss) from ordinary activities before extra ordinary items (3 ± 4)	21.32	45.24	55.84	101.08
6 Extraordinary Item	0.72	0.84	-	0.84
7 Profit / (Loss) before Tax (5 ± 6)	20.59	44.40	55.84	100.24
8 Tax expenses				
1) Current Tax	6.64	12.33	14.52	26.85
2) Deferred Tax	(1.13)	(1.08)	-	(1.08)
9 Net Profit / (Loss) from ordinary activities after tax from Continuing Operations (7 ± 8)	15.08	33.14	41.32	74.46
10 Profit/Loss from discontinuing operations	-	-	-	-
11 Tax Expense of discontinuing operations	-	-	-	-
11 Profit/Loss from discontinuing operations (10 ± 11)	-	-	-	-
11 Net Profit / (Loss) for the period (9 ± 12)	15.08	33.14	41.32	74.46
12 Paid up equity share capital	672.85	672.85	672.85	672.85
(Face value of the share shall be indicated)	10	10	10	10
13 Reserves Excluding Revaluation Reserve	-	-	-	-
14.i Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
(a) Basic	0.23	0.51	0.61	1.12
(b) Diluted	0.23	0.51	0.61	1.12
14.ii Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
(a) Basic	0.22	0.49	0.61	1.11
(b) Diluted	0.22	0.49	0.61	1.11
15 Debt Equity Ratio	2.74	3.28	2.47	3.28
16 Debt Service Coverage Ratio	1.04	1.43	1.26	1.34
17 Interest Service Coverage Ratio	1.52	1.27	1.32	1.30



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Standalone Statement of Assets and Liabilities for the half year ended on 30th September, 2020

	As at 30-09-2020 Amount in ₹ (₹ In Lakhs)	As at 31-03-2020 Amount in ₹ (₹ In Lakhs)
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	672.85	672.85
(b) Reserves & Surplus	555.50	540.41
(c) Money received against Share Warrants	-	-
	1,228.35	1,213.26
2 Share Application Money pending allotment	200.00	200.00
3 Non-current liabilities		
(a) Long-term borrowings	311.72	649.29
(b) Deferred tax liabilities (net)	9.41	10.55
(c) Other long-term liabilities	-	-
(d) Long-term provisions	11.68	11.11
	332.82	670.95
4 Current liabilities		
(a) Short-term borrowings	3,056.80	3,335.17
(b) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	16.98	30.34
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	151.81	24.13
(c) Other current liabilities	2.89	73.76
(d) Short-term provisions	11.39	31.77
	3,239.86	3,495.17
Total	5,001.03	5,579.39
II. ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment		
(i) Tangible assets	528.46	569.89
(ii) Intangible assets	0.11	0.13
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
	528.57	570.01
(b) Non-current investments	6.26	6.26
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	41.40	49.24
(e) Other non-current assets	5.89	10.90
2 Current assets		
(a) Current investments	-	-
(b) Inventories	642.91	341.22
(c) Trade receivables	3,200.50	4,060.11
(d) Cash and cash equivalents	327.37	343.19
(e) Short-term loans and advances	248.13	198.46
(f) Other current assets	-	-
	4,418.92	4,942.97
Total	5,001.03	5,579.39



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Standalone Cash Flow Statement for the half year ended on September 30, 2020

	For half year ended on 30-09-2020 (₹ In Lakhs)		For half year ended on 30-09-2019 (₹ In Lakhs)		For the year ended on 31-03-2020 (₹ In Lakhs)
A Cash Flow from Operating Activities					
Net Profit before tax and extraordinary items		21.32		44.11	101.08
Add: <u>Adjustments for :</u>					
Depreciation Expenses (W/o Amortisation)	42.67		30.91		95.31
Interest Expenses	156.64		172.95		284.08
Provision for Gratuity	0.57		-		380.53
		199.88		203.85	1.14
		221.20		247.96	481.61
Less: <u>Adjustments for :</u>					
Extraordinary Items	0.72		-		0.84
Interest Income	10.87		-		20.26
		11.60		-	21.11
Operating P/(L) before working capital changes		209.60		247.96	460.50
Add: <u>Adjustments for :</u>					
Increase/(Decrease) in Short Term Borrowings	(278.38)	(278.38)	(623.74)	(623.74)	612.91
Less: <u>Adjustments for :</u>					
Decrease/(Increase) in Other Current Liabilities	70.87		43.49		4.16
Decrease/(Increase) in Short Term Provisions	20.38		13.34		2.24
Increase/(Decrease) in Inventories	301.69		(146.35)		(382.14)
Increase/(Decrease) in Short Term Loans and Advances	49.67		(30.42)		1.02
Decrease/(Increase) in Trade Payables	(114.32)		28.07		1,293.44
Increase/(Decrease) in Trade Receivables	(859.61)	(531.31)	(618.53)	(710.40)	(339.19)
		462.53		334.62	493.88
Cash generated from operation		462.53		334.62	493.88
Less: Provision for Tax		6.64		-	26.85
		455.89		334.62	467.03
Less: Prior Year Expenses		-		-	-
Net Cash generated from Operating Activities (A)		455.89		334.62	467.03
B Cash Flow from Investing Activities					
Add: <u>Adjustments for :</u>					
Interest Income	10.87		-		20.26
Decrease/(Increase) in Long term Loans & Advances	7.84	18.72	(33.78)	(33.78)	(7.12)
		1.23	36.19	36.19	66.27
Less: <u>Adjustments for :</u>					
Increase in Fixed Assets	1.23	1.23	36.19	36.19	66.27
Net Cash (used in) Investing Activities (B)		17.49		(69.97)	(53.13)
C Cash Flow from Financing Activities					
Add: <u>Adjustments for :</u>					
Increase in Share Application Money	-		-		200.00
Less: <u>Adjustments for :</u>					
Interest Paid on secured & Unsecured Loan	156.64		172.95		284.08
Decrease/(Increase) in Secured Loan	(25.81)		87.81		26.02
Increase in Non-Current Assets	(5.01)		(4.95)		(8.90)
Decrease/(Increase) in Unsecured Loan	363.38	489.20	-	255.81	230.46
		489.20		(255.81)	(331.67)
Net Cash used in Financing Activities (C)		(489.20)		(255.81)	(331.67)
Net Incr./ (Decr.) in cash and cash equivalents (A+B+C)		(15.82)		8.84	82.24
Cash and cash equivalents at the beginning of the year		343.19		260.95	260.95
Cash and cash equivalents at the end of the year		327.37		269.79	343.19



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Notes:

- The above financial results of the company for the half year ended 30th September, 2020 has been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 12th November 2020.
- The Auditor of the Company has carried out a "Limited Review" on the financial results for the half year ended 30th September, 2020 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have expressed his unqualified opinion.
- The Company is engaged in the business of trading and manufacturing of yarn, grey cloth, knitted fabrics and that of hiring of goods vehicle and acting as commission agent.
- The Company had not adopted the Indian Accounting standards (IND AS) in terms of Exemptions available to the Companies listed on SME Exchange of BSE Platform.
- The share application money pending allotment represents a quasi capital of promoters of the Company for allotment of 20,00,000 Equity Shares to be issued on a preferential basis. It can be issued only after receipt of 'In Principle Approval' of BSE. However, on account of the complete lockdown situation due to COVID-19 pandemic 'In Principle Approval' by BSE is not yet received by the company.
- The Cash flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3, "Cash Flow Statements" issued under the Companies (Accounting Standard) Rules, 2006.
- The segmental reporting in terms of Accounting Standard 17 are as under.

Sr. No.	Particulars	Textile Unit		Logistic Unit		Total	
		30-09-20	31-03-20	30-09-20	31-03-20	30-09-20	31-03-20
1	Segment Revenue						
	Revenue from Operations	3,550.70	17,422.85	30.69	71.82	3,581.39	17,494.67
	Less: Inter division Income/(Expense)	-	-	(18.36)	(47.53)	(18.36)	(47.53)
	Net Revenue from Operation	3,550.70	17,422.85	12.32	24.29	3,563.03	17,447.14
2	Segment Result						
	Net Profit/(Loss) before Interest, Depre. and Tax	240.08	520.17	(2.60)	16.55	237.48	536.72
	Less: Interest Expense	171.91	335.70	2.31	5.48	174.22	341.18
	Depreciation	33.09	69.53	9.58	25.77	42.67	95.31
	Net Profit/(Loss) before Tax	35.07	114.94	(14.48)	(14.70)	20.59	100.24
3	Capital Employed						
	Segment Assets	495.64	527.50	32.93	42.51	528.57	570.01
	Less: Loan Funds	86.68	119.93	35.68	42.02	122.36	161.96
	Less: Other Funds	-	-	-	-	-	-
	Capital Employed	408.97	407.57	(2.75)	0.49	406.21	408.06

8 There are no Investors Complaints pending as on 30th September, 2020.

9 Previous period figures have been regrouped wherever necessary.

Place: Surat
Date: 12-11-2020

For Titaanium Ten Enterprise Limited

Dr. Kapadia

Ilaben Kapadia
DIN: 03507916



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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

To,
The Board of Directors,
Titaanium Ten Enterprise Limited

We have reviewed the accompanying statement of unaudited financial results of Titaanium Ten Enterprise Limited for the half year ended 30th September, 2020 except for the disclosure regarding, "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us.

This Statement is the responsibility of the company's management and has been approved by the Board of Directors/ Committee of 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 Engagement (SRE) 2400, Engagements to Review Financial Statements 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 inquire 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 unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 43 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Tamakuwala & Associates
Chartered Accountant



Proprietor

CA Pranav H. Tamakuwala

ICAI Mem. No. : 170592

ICAI FRN: 143306W

UDIN : 20170592AAAAAG6183

Place: Surat

Date: 12-11-2020