



TITAANIUM TEN ENTERPRISE LTD.

YARN TO FABRICS TO FASHION
L52100GJ2008PLC055075

Date: 30/11/2023

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

Scrip ID/Code: TITAANIUM / 539985

Subject: Outcome of Board Meeting held on 30th November, 2023

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 and 33 of SEBI (Listing Obligation 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, 30th November, 2023, has considered and approved Unaudited Financial Results of the Company along with the Statement of Assets & Liabilities and Cash Flow Statement for the Half Year ended 30th September, 2023.

A copy of said results along with the Limited Review Report thereon is enclosed herewith.

The Financial Results will also be available on website of the Company at www.titaaniumten.co.in in due course.

The Board Meeting Commenced at 02:00 p.m. and concluded at 05:15 p.m.

Kindly take the same on your record.

Thanking you,
For TITAANIUM TEN ENTERPRISE LIMITED

ASHA SHARMA
Company Secretary
ACS: 71977

Reg Office :

Shop No. 901/914, 9th Floor, Rajhans Complex, Ring Road,
Surat - 395002. Gujarat. INDIA. Tel. : +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.



KARMA & CO. LLP

CHARTERED ACCOUNTANTS

Limited Review Report on unaudited Standalone Financials Results of TITAANIUM TEN ENTERPRISE LIMITED (CIN:L52100GJ2008PLC055075) for the half year ended 30th September 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To

**The Board of Director
TITAANIUM TEN ENTERPRISE LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **TITAANIUM TEN ENTERPRISE LIMITED** for the period ended **30th September, 2023**. 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 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 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 provides 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 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 KARMA & CO LLP
Chartered Accountants
ICAI FRN : 127544W/W100376**

**CA Rakesh M. Ruparelia
Designated Partner
Membership No. 124077
UDIN : 23124077BGUFDH2624
Place : Surat
Date : 30-11-2023**



- **Head Off.** : 503, 5th Floor, "PATRON", Opp. Kensville Golf Academy, Rajpath Club to S P Ring Road, Bodakdev, Ahmedabad - 380054 LLPIN : AAO-7574
- **Branch Off.** : "KARMA HOUSE" Plot No. 24, GFTH, B/h. Param Hospital, BRTS Canal Road, Parvat Patia, Surat-395010. Tel : 90814 22241 E-mail : surat.rk@karmallp.in

www.karmallp.in

AHMEDABAD

SURAT

MUMBAI

RAJKOT



TITAANIUM TEN ENTERPRISE LTD.

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Standalone Statement of Assets and Liabilities for the Half Year Ended September 30, 2023

| Particulars | (₹ In Lacs) | |
|--|------------------------------------|----------------------------------|
| | As at 30-09-2023 (Unaudited) | As at 31-03-2023 (Audited) |
| I. EQUITY AND LIABILITIES | | |
| 1 Shareholders' funds | | |
| (a) Share Capital | 672.85 | 672.85 |
| (b) Reserves & Surplus | 990.70 | 926.55 |
| (c) Money received against Share Warrants | - | - |
| Total Shareholder's Funds | 1,663.55 | 1,599.40 |
| 2 Share Application Money pending allotment | - | - |
| 3 Non-current liabilities | | |
| (a) Long-term Borrowings | 605.13 | 748.52 |
| (b) Deferred tax Liabilities (net) | - | 0.01 |
| (c) Other Long-term Liabilities | - | - |
| (d) Long-term Provisions | 15.24 | 14.55 |
| Total Non-Current Liabilities | 620.37 | 763.08 |
| 4 Current liabilities | | |
| (a) Short-term Borrowings | 3,334.26 | 3,910.84 |
| (b) Trade Payables | | |
| (A) total outstanding dues of micro enterprises and small enterprises; and | 2.35 | 3.75 |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 170.69 | 124.32 |
| (c) Other Current Liabilities | 3.57 | 7.67 |
| (d) Short-term Provisions | 45.53 | 74.06 |
| Total Current Liabilities | 3,556.40 | 4,120.64 |
| Total - Equity and Liabilities | 5,840.32 | 6,483.13 |
| II. ASSETS | | |
| 1 Non-current assets | | |
| (a) Property, Plant and Equipment | | |
| (i) Tangible Assets | 262.72 | 624.91 |
| (ii) Intangible Assets | 0.07 | 0.07 |
| (iii) Capital Work-in-Progress | 149.10 | 107.35 |
| (iv) Intangible Assets under Development | - | - |
| Total Property, Plant & Equipments | 411.88 | 732.33 |
| (b) Non-current Investments | 30.01 | 20.01 |
| (c) Deferred tax Assets (net) | - | - |
| (d) Long-term Loans and Advances | 56.09 | 55.15 |
| (e) Other Non-current Assets | 0.13 | 0.25 |
| Total Non-Current Assets | 498.10 | 807.74 |
| 2 Current assets | | |
| (a) Current Investments | - | - |
| (b) Inventories | 1,879.35 | 2,117.78 |
| (c) Trade Receivables | 2,751.11 | 2,786.31 |
| (d) Cash and Cash Equivalents | 351.29 | 315.98 |
| (e) Short-term Loans and Advances | 360.46 | 455.32 |
| (f) Other current Assets | - | - |
| Total Current Assets | 5,342.22 | 5,675.39 |
| Total - Assets | 5,840.32 | 6,483.13 |

For and on behalf of the Board
Titaanium Ten Enterprise Limited

Dr. Kapadia
Ilaben Kapadia
Director & Chairperson
(DIN: 03507916)



Place : Surat
Date : 30-11-2023

Reg Office :

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TITAANIUM TEN ENTERPRISE LTD.

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Statement of Standalone Unaudited Financial Results for the half year ended on September 30, 2023

| Particulars | Half Year Ended | | | Year Ended | |
|---|-----------------|------------------|------------------|------------------|------------------|
| | 30-09-2023 | 31-03-2023 | 30-09-2022 | 31-03-2023 | 31-03-2022 |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) | (Audited) |
| 1 Income from operations | | | | | |
| (a) Net Sales / Income from operations | 8,053.36 | 12,490.89 | 10,753.69 | 23,244.58 | 25,225.41 |
| (b) Other Operating income | 8.67 | 8.19 | 7.88 | 16.07 | 113.17 |
| Total Income from Operations (net) | 8,062.04 | 12,499.08 | 10,761.57 | 23,260.65 | 25,338.58 |
| 2 Expenses | | | | | |
| (a) Cost of Materials Consumed | 7,723.02 | 12,265.11 | 10,192.22 | 22,457.33 | 23,978.03 |
| (b) Purchase of Stock in Trade | - | - | - | - | - |
| (c) Changes in Inventories of Finished Goods, Work in Progress and Stock In Trade | (347.39) | (396.31) | 10.88 | (385.43) | 27.23 |
| (d) Employee Benefits Expense | 31.43 | 44.53 | 35.08 | 80.41 | 97.33 |
| (e) Finance Costs | 231.36 | 208.02 | 195.84 | 403.86 | 301.02 |
| (f) Depreciation and Amortisation Expense | 22.33 | 60.87 | 59.63 | 120.50 | 120.05 |
| (g) Other Expenses | 316.60 | 223.46 | 180.73 | 404.20 | 607.78 |
| Total Expenses | 7,981.33 | 12,405.68 | 10,675.19 | 23,080.87 | 25,132.24 |
| 3 Profit / (Loss) before exceptional and extraordinary items (1-2) | 80.70 | 93.40 | 86.37 | 179.78 | 206.34 |
| 4 Exceptional/Prior Year Items | (0.37) | (27.02) | - | (27.02) | 8.04 |
| 5 Profit / (Loss) before extraordinary items (3-4) | 81.00 | 120.43 | 86.37 | 206.80 | 198.29 |
| 6 Extraordinary items | 1.95 | 0.99 | - | 0.99 | 0.41 |
| 7 Profit/(loss) before tax (5-6) | 79.13 | 119.43 | 86.37 | 205.91 | 197.89 |
| 8 Tax Expenses | | | | | |
| (a) Current tax | 14.99 | 28.33 | 22.99 | 51.33 | 56.10 |
| (b) Deferred tax | (0.01) | (4.66) | (1.10) | (5.76) | (2.31) |
| Total Tax Expenses | 14.98 | 23.67 | 21.90 | 45.57 | 53.79 |
| 9 Profit/(loss) for the period from continuing operations (7-8) | 64.14 | 95.76 | 64.47 | 160.24 | 144.09 |
| 10 Profit/(loss) for the period from discontinuing operations | - | - | - | - | - |
| 11 Tax Expenses of discontinuing operations | - | - | - | - | - |
| 12 Profit/(loss) for the period from discontinuing operations | - | - | - | - | - |
| 13 Net Profit/(loss) for the period (12+9) | 64.14 | 95.76 | 64.47 | 160.24 | 144.09 |
| 14 Paid up equity share capital (Face value of the share shall be indicated) | 672.85 | 672.85 | 672.85 | 672.85 | 672.85 |
| 15 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year | 10 | 10 | 10 | 10 | 10 |
| 16 Earning per share (before extraordinary items) (of Rs. 10 each) not annualised) | | | | | |
| (a) Basic | 0.98 | 1.44 | 0.96 | 2.40 | 2.15 |
| (b) Diluted | 0.98 | 1.44 | 0.96 | 2.40 | 2.15 |
| 16.ii Earning per share (after extraordinary items) (of Rs. 10 each) not annualised) | | | | | |
| (a) Basic | 0.95 | 1.42 | 0.96 | 2.38 | 2.14 |
| (b) Diluted | 0.95 | 1.42 | 0.96 | 2.38 | 2.14 |
| 17 Debt Equity Ratio | 2.37 | 2.91 | 3.41 | 2.91 | 2.86 |
| 18 Debt Service Coverage Ratio | 0.99 | 1.10 | 1.29 | 1.10 | 1.77 |
| 19 Interest Service Coverage Ratio | 1.39 | 1.56 | 1.52 | 1.56 | 1.78 |

For and on behalf of the Board
Titaanium Ten Enterprise Limited

Dr. Kapadia
Ishben Kapadia
Director & Chairperson
(DIN: 03507916)



Place : Surat
Date : 30-11-2023

Reg Office :

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TITAANIUM TEN ENTERPRISE LTD.

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Standalone Unaudited Cash Flow Statement for the Half Year Ended on September 30, 2023

(* In Lacs)

| Particulars | For the half year ended on 30-09-2023 Unaudited | | For the half year ended on 30-09-2022 Unaudited | | For the year ended on 31-03-2023 Audited | |
|---|---|----------|---|----------|--|----------|
| A Cash Flow from Operating Activities | | | | | | |
| Net Profit before tax and extraordinary items | | 81.08 | | 86.37 | | 206.80 |
| Add: Adjustments for: | | | | | | |
| Depreciation Expenses (W/o Amortisation) | 22.21 | | 59.13 | | 120.25 | |
| Interest Expenses | 203.65 | | 166.21 | | 369.25 | |
| Exceptional Items | (0.37) | | - | | (27.02) | |
| Provision for Gratuity | 0.69 | | 0.64 | | 1.28 | |
| | | 226.17 | | 225.97 | | 463.75 |
| | | 307.25 | | 312.35 | | 670.55 |
| Less: Adjustments for: | | | | | | |
| Extraordinary Items | 1.95 | | 0.00 | | 0.99 | |
| Interest Income | 8.67 | | 7.88 | | 16.07 | |
| Operating P/(L) before Working Capital Changes | | 296.63 | | 304.47 | | 653.49 |
| Add: Adjustments for: | | | | | | |
| Increase/(Decrease) in Short Term Borrowings | (576.58) | (576.58) | 1,066.55 | 1,066.55 | 665.05 | 665.05 |
| Less: Adjustments for: | | | | | | |
| Decrease/(Increase) in Other Current Liabilities | 4.11 | | 30.67 | | 14.27 | |
| Decrease/(Increase) in Short Term Provisions | 28.53 | | 19.77 | | (8.93) | |
| Decrease/(Increase) in Trade Payables | (44.97) | | (1,065.91) | | (83.41) | |
| Increase/(Decrease) in Inventories | (238.43) | | (509.89) | | 1,424.41 | |
| Increase/(Decrease) in Short Term Loans and Advances | (94.86) | | (120.36) | | 8.74 | |
| Increase/(Decrease) in Trade Receivables | (35.20) | (380.81) | 2,469.98 | 824.26 | (862.55) | 492.54 |
| Cash generated from Operation | | 100.87 | | 546.76 | | 826.00 |
| Less: Provision for Tax | | 14.99 | | 22.99 | | 51.33 |
| | | 85.88 | | 523.76 | | 774.67 |
| Less: Prior Year Expenses | | - | | - | | - |
| Net Cash generated from Operating Activities (A) | | 85.88 | | 523.76 | | 774.67 |
| B Cash Flow from Investing Activities | | | | | | |
| Add: Adjustments for: | | | | | | |
| Interest Income | 8.67 | | 7.88 | | 16.07 | |
| Sale of Fixed assets | 453.16 | | - | | 30.03 | |
| Decrease/(Increase) in Long term Loans & Advances | (0.94) | 460.89 | 1.15 | 9.03 | 0.81 | 46.91 |
| Less: Adjustments for: | | | | | | |
| Purchase of Investment | 10.00 | | - | | 20.00 | |
| Increase in capital WIP | 41.75 | | - | | 105.20 | |
| Increase in Fixed Assets | 112.80 | 164.54 | 118.94 | 118.94 | 88.07 | 213.27 |
| Net Cash (used in) Investing Activities (B) | | 296.35 | | (109.92) | | (166.36) |
| C Cash Flow from Financing Activities | | | | | | |
| Interest Paid on Secured & Unsecured Loan | 203.65 | | 166.21 | | 369.25 | |
| Decrease/(Increase) in Secured Loan | 111.47 | | 11.78 | | 126.56 | |
| Increase/(Decrease) in Non-Current Assets | (0.13) | | (0.13) | | (0.25) | |
| Decrease/(Increase) in Unsecured Loan | 31.92 | 346.92 | 42.49 | 220.35 | 0.28 | 495.83 |
| Net Cash used in Financing Activities (C) | | (346.92) | | (220.35) | | (495.83) |
| Net Incr./(Decr.) in cash and cash equivalents (A+B+C) | | 35.31 | | 193.49 | | 112.48 |
| Cash and cash equivalents at the beginning of the year | | 315.98 | | 203.50 | | 203.50 |
| Cash and cash equivalents at the end of the year | | 351.29 | | 397.00 | | 315.98 |

For and on behalf of the Board
Titaanium Ten Enterprise Limited
Dr. Kapadia
Ilaben Kapadia
Director & Chairperson
(DIN: 03507916)



Place : Surat
Date : 30-11-2023

Reg Office :

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Notes:

- 1 The above unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 30, 2023. The above results have been subjected to 'limited review' by the Statutory Auditors of the Company.
- 2 The Company has adopted Accounting Standards as notified by Ministry of Corporate Affairs. Accordingly, these financial results have been prepared in accordance with the Accounting Standards prescribed u/s. 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- 3 The auditor of the company has carried out a 'Limited Review' on the financial results for the half year ended on September 30, 2023 under the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have expressed their unqualified opinion.
- 4 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.
- 5 The Company is engaged in the business of trading and manufacturing of yarn, grey cloth, knitted fabrics, curtain and that of hiring of goods vehicle & machinery and acting as commission agents.
- 6 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.
- 7 The Figures of the previous half year/year have been regrouped/reclassified, wherever necessary to confirm to the current period/year classification.
- 8 The aforesaid Financial Results will be uploaded on the Company's website (www.titaaniumten.co.in) and will also be available on website of BSE Limited (www.bseindia.com).

For and on behalf of the Board

Titaanium Ten Enterprise Limited

R. Kapadia

Iiben Kapadia
Director & Chairperson
(DIN: 03507916)



Place : Surat
Date : 30-11-2023

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INDIA.

TITANIUM TEN ENTERPRISE LIMITED
CIN: L52100632009PLC055075
Segment-wise Revenue, Results and Capital Employed

| Sr. No. | Particulars | Half Year Ended | | | | | | Total | | Year Ended | | Total 31-03-23 Audited | |
|---------|--|--------------------|------------------|--------------------|--------------------|------------------|--------------------|------------------|--------------------|------------------|-----------|------------------------|-----------|
| | | 30-09-23 Unaudited | 31-03-23 Audited | 30-09-22 Unaudited | 30-09-23 Unaudited | 31-03-23 Audited | 30-09-22 Unaudited | 31-03-23 Audited | 30-09-22 Unaudited | 31-03-23 Audited | | | |
| 1 | Segment Revenue | 8,085.74 | 12,534.28 | 10,822.13 | 35.23 | 48.72 | 47.25 | 8,090.96 | 12,583.02 | 10,869.38 | 23,356.41 | 95.99 | 23,452.40 |
| | Revenue from Operations | | (488.79) | (94.69) | (28.92) | (35.15) | (13.12) | (28.93) | (82.99) | (87.81) | (143.46) | (48.27) | (191.75) |
| | Less: Inter-division Income/(Expense) | 8,085.74 | 12,485.50 | 10,727.44 | 6.30 | 13.58 | 34.13 | 9,062.04 | 12,499.08 | 10,761.57 | 23,212.94 | 47.71 | 23,260.65 |
| 2 | Segment Result | 328.20 | 351.13 | 332.62 | 4.50 | 37.45 | 6.72 | 332.69 | 388.58 | 341.34 | 683.75 | 45.17 | 729.92 |
| | Net Profit/(Loss) before Interest, Deprec. and Tax | 230.95 | 207.24 | 194.44 | 0.41 | 0.78 | 1.40 | 231.36 | 208.02 | 195.84 | 401.68 | 2.19 | 403.86 |
| | Less: Depreciation | 19.68 | 49.95 | 53.57 | 2.69 | 11.18 | 5.55 | 22.21 | 61.13 | 59.13 | 103.52 | 16.73 | 120.25 |
| | Less: Other Funds | 77.64 | 93.95 | 84.61 | 1.49 | 25.49 | 1.76 | 79.13 | 119.43 | 86.37 | 178.56 | 27.25 | 205.81 |
| 3 | Capital Employed | 251.68 | (80.82) | 692.10 | 11.10 | (14.19) | 22.89 | 262.78 | (95.01) | 719.99 | 611.28 | 13.70 | 624.58 |
| | Segment Assets | 396.91 | (86.30) | 570.17 | 8.49 | (13.50) | 25.20 | 405.40 | (99.80) | 593.36 | 493.08 | 11.70 | 495.57 |
| | Less: Capital Employed | (145.22) | 5.48 | 121.99 | 2.61 | (0.69) | 2.69 | (142.62) | 4.79 | 124.62 | 127.41 | 2.00 | 129.41 |

For and on behalf of the Board
Titanium Ten Enterprise Limited
S. Mahalingam
S. Mahalingam
Director & Chairperson
(DIN: 03507916)

Place : Surat
Date : 30-11-2023

