



TITAN COMPANY LIMITED
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 CIN: L74999TZ1984PLC001456
 A **TATA** Enterprise

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2020

₹ In crores

Particulars	Standalone				Consolidated			
	3 months ended				3 months ended			
	30-06-2020 (Unaudited)	31-03-2020 (Audited)	30-06-2019 (Unaudited)	31-03-2020 (Audited)	30-06-2020 (Unaudited)	31-03-2020 (Audited)	30-06-2019 (Unaudited)	Year ended 31-03-2020 (Audited)
1 Total income from operations (including other income)	1,901	4,469	4,995	20,156	2,020	4,753	5,208	21,205
2 Profit for the period (before tax and exceptional item)	(335)	516	523	2,105	(361)	509	520	2,102
3 Profit for the period before tax (after exceptional item)	(335)	516	523	2,105	(361)	509	520	2,102
4 Net profit for the period after tax (after exceptional item)	(270)	357	371	1,517	(297)	343	364	1,493
5 Total comprehensive income for the period (after tax)	(420)	245	288	1,279	(448)	234	282	1,259
6 Equity share capital	89	89	89	89	89	89	89	89
7 Other equity				6,736				6,580
8 Earnings per equity share (of ₹1/- each)								
Basic* :	(3.04)	4.01	4.18	17.09	(3.28)	3.90	4.12	16.91
Diluted* :	(3.04)	4.01	4.18	17.09	(3.28)	3.90	4.12	16.91
*Not annualised								

Notes:

- The above is an extract of the detailed format of unaudited financial results for the quarter ended 30th June 2020 filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results for the quarter ended 30th June 2020 are available on the stock exchanges websites 'www.bseindia.com' and 'www.nseindia.com' and on Company's website at 'www.titancompany.in'.
- The above consolidated financial results includes result of:

Subsidiaries Caratlane Trading Private Limited (Formerly known as Carat Lane Trading Private Limited) Favre Leuba A G, Switzerland Titan Engineering & Automation Limited Titan Holdings International FZCO (since 15 th Oct 2019) "Titan Global Retail L.L.C (since 15 th Dec 2019) (Subsidiary of Titan Holdings International FZCO)" "Titan Watch Company Limited, Hong Kong (Subsidiary of Favre Leuba A G)"	Jointly controlled entity Montblanc India Retail Private Limited Associate Company Green Infra Wind Power Theni Limited
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- From the current quarter, the Company has decided to report its standalone and consolidated financial results in ₹crores in lieu of ₹lakhs reported in earlier periods. Accordingly, comparative numbers which were reported in ₹lakhs previously have been reflected in ₹crores in this report.
- The statutory auditors have carried out limited review of the unaudited financial results for the quarter ended 30th June 2020 and have issued an unmodified review report.
- The figures for the quarter ended 31st March 2020 are a balancing figure between the audited figures of the full financial year and the unaudited year to date figure upto the third quarter of the financial year ending 31st March 2020.
- During the quarter ended 30th June 2020, the Group has renegotiated with certain landlords on the rent reduction/waiver due to COVID 19 pandemic. The Management believes that such reduction/ waiver in rent is short term in nature and also meets the other conditions in accordance with the notification issued by the Central Government in consultation with National Financial Reporting Authority dated 24th July 2020 as Companies (Indian Accounting Standards) Amendment Rules, 2020 with effect from 1st April 2020. Thus, in accordance with the said notification, the Group has elected to apply the practical expedient available and the reduction/ waiver does not necessitate a lease modification as envisaged in the Standard. Accordingly, the Group has recognised ₹24 crores in the statement of profit and loss for the quarter ended 30th June 2020.
- Further to declaration of COVID 19 as a pandemic by the World Health Organisation in March 2020 and the nationwide lockdown announced by the Government of India on 24th March 2020, the operations of the Group were severely disrupted resulting in significant loss of revenue as retail operations were closed in April. The Group had resumed its operations across the country from the first week of May in a phased manner once the Government of India had progressively relaxed the lockdown. The Group continues to consider the possible effects that may result from the pandemic relating to COVID-19 on the financial results of the Group. The Group has performed a detailed analysis on the various assumptions used and based on current estimates expects that the carrying amount of its assets will be recovered. As on date, the Group has re-opened a significant part of its stores across all its businesses.
- During the quarter, the Company sold gold-ingots aggregating ₹601 crores to various customers dealing in bullion, which is disclosed as other operating revenues.
- The Consolidated unaudited financial results of the Group for the quarter ended 30th June 2020 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 10th August 2020.

Place: Bengaluru
 Date: 10th August 2020

C K VENKATARAMAN
 Managing Director



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 BY TITAN

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