



TITAN COMPANY LIMITED
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 Tel.: +91-80-6704 7000
 CIN: L74999TZ1984PLC001456
 A **TATA** Enterprise

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

₹ in lakhs

| Particulars | Standalone | | | | Consolidated | | | |
|--|---------------------------|--------------------------|---------------------------|-------------------------|---------------------------|--------------------------|---------------------------|-------------------------|
| | 3 months ended | | Year ended | | 3 months ended | | Year ended | |
| | 30-06-2019 (Unaudited) | 31-03-2019 (Audited)* | 30-06-2018 (Unaudited) | 31-03-2019 (Audited) | 30-06-2019 (Unaudited) | 31-03-2019 (Audited)* | 30-06-2018 (Unaudited) | 31-03-2019 (Audited) |
| 1 Total income from operations (including other income) | 4,99,564 | 4,72,718 | 4,35,452 | 19,24,847 | 5,20,817 | 4,94,506 | 4,48,716 | 19,96,146 |
| 2 Profit for the period (before tax and exceptional item) | 52,285 | 46,500 | 48,698 | 1,99,737 | 51,978 | 45,153 | 46,690 | 1,95,689 |
| 3 Profit for the period before tax (after exceptional item) | 52,285 | 39,500 | 48,698 | 1,92,737 | 51,978 | 45,153 | 46,690 | 1,95,689 |
| 4 Net profit for the period after tax (after exceptional item) | 37,073 | 29,458 | 34,917 | 1,37,436 | 36,374 | 34,830 | 32,815 | 1,38,865 |
| 5 Total comprehensive income for the period (after tax) | 28,702 | 32,975 | 40,696 | 1,38,909 | 28,102 | 38,079 | 38,565 | 1,40,107 |
| 6 Equity share capital | 8,878 | 8,878 | 8,878 | 8,878 | 8,878 | 8,878 | 8,878 | 8,878 |
| 7 Other equity | | | | 6,09,294 | | | | 5,98,137 |
| 8 Earnings per equity share (of ₹ 1/- each) | | | | | | | | |
| Basic * : | 4.18 | 3.32 | 3.93 | 15.48 | 4.12 | 3.98 | 3.73 | 15.82 |
| Diluted* : | 4.18 | 3.32 | 3.93 | 15.48 | 4.12 | 3.98 | 3.73 | 15.82 |
| * Not annualised | | | | | | | | |

Notes:

- The above is an extract of the detailed format of unaudited financial results for the quarter ended 30th June 2019 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 2019 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 results of:

| | |
|--|---|
| <p>Subsidiaries Carat Lane Trading Private Limited Favre Leuba A G, Switzerland Titan Engineering & Automation Limited Titan Watch Company Limited, Hong Kong (100% subsidiary of Favre Leuba A G) Titan TimeProducts Limited (up to 18th June 2018)</p> | <p>Jointly controlled entity Montblanc India Retail Private Limited Associate Company Green Infra Wind Power Theni Limited</p> |
|--|---|
- Exceptional item for standalone results pertains to provision for impairment of investment in Favre Leuba AG.
- The statutory auditors have carried out limited review of the unaudited financial results for the quarter ended 30th June 2019 and have issued an unmodified review report. The figures for the quarter ended 31st March 2019 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. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- Effective 1st April 2019, the Group adopted Ind AS 116 "Leases", applied to its lease contracts existing on 1st April 2019 using the modified retrospective method and has taken the cumulative adjustments to retained earning, on the date of initial application. Accordingly the Group has not restated the comparative information. The cumulative effect of application of the standard has reduced the retained earnings by ₹10,081 lakhs (for standalone results) and ₹10,384 lakhs (for consolidated results), net of taxes. For the quarter ended 30th June 2019, the implementation of Ind AS 116 resulted in lower Profit before tax by ₹234 lakhs (for standalone results) and ₹244 lakhs (for consolidated results) on account of higher interest cost and depreciation offset by reversal in rent expenses. In the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the "Right-of-Use" asset and finance cost for interest accrued on "Lease Liability".

Place: Hosur
 Date: 6th August 2019

BHASKAR BHAT
 Managing Director

