


**TITAN INDUSTRIES LIMITED**

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

**UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 JUNE 2012**

Rupees lakhs

	Quarter ended 30-06-2012 (Unaudited)	Quarter ended 31-03-2012 (Unaudited)	Quarter ended 30-06-2011 (Unaudited)	Year ended 31-3-2012 (Audited)
<b>PART I</b>				
<b>Statement of Standalone Unaudited/Audited Results</b>				
<b>1 Income from operations</b>				
(a) Net sales / Income from operations ( Net of excise duty)	220,565	228,142	202,051	883,838
(b) Other operating income	16	35	9	90
<b>Total income from operations (Net)</b>	<b>220,581</b>	<b>228,177</b>	<b>202,060</b>	<b>883,928</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	147,319	166,613	148,148	614,508
(b) Purchase of stock-in-trade	38,315	14,977	34,257	115,088
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(23,132)	(11,952)	(33,614)	(75,186)
(d) Employee benefits expense	10,392	10,882	9,506	39,234
(e) Advertising	10,344	8,004	9,015	38,142
(f) Depreciation and amortisation expense	1,232	1,249	992	4,490
(g) Other expenses	16,131	18,912	15,528	68,758
<b>Total expenses</b>	<b>200,601</b>	<b>208,685</b>	<b>183,832</b>	<b>805,034</b>
<b>3 Profit from operations before other income and finance costs</b>	<b>19,980</b>	<b>19,492</b>	<b>18,228</b>	<b>78,894</b>
4 Other income	2,502	2,519	2,323	9,321
5 Profit before finance costs	22,482	22,011	20,551	88,215
6 Finance costs	1,260	1,312	875	4,371
7 Profit before taxes	21,222	20,699	19,676	83,844
8 Tax expense				
- Current	5,730	6,838	5,313	23,890
- Deferred	(117)	(567)	12	(529)
- Taxes of earlier years	-	-	-	468
9 Profit after taxes	15,609	14,428	14,351	60,015
10 Paid-up equity share capital (face value: Re.1 per share)	8,878	8,878	8,878	8,878
11 Reserves excluding revaluation reserves as per balance sheet of previous accounting year				136,112
12 Basic and diluted earnings per equity share (Rs.) (Not annualised)	1.76	1.63	1.62	6.76

See accompanying note to the financial results

**PART II**
**Select information for the Quarter ended 30 June , 2012**
**A PARTICULARS OF SHAREHOLDING**

<b>1 Public shareholding</b>				
- Number of shares	416,778,240	416,778,240	414,518,500	416,778,240
- Percentage of shareholding	46.9%	46.9%	46.7%	46.9%
<b>2 Promoters and Promoter group shareholding</b>				
<b>a) Pledged / Encumbered</b>				
- Number of shares	-	-	-	-
- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- % of shares (as a % of the total share capital of the Company)	-	-	-	-
<b>b) Non-encumbered</b>				
- Number of shares	471,007,920	471,007,920	473,267,660	471,007,920
- % of shares (as a % of the total shareholding of promoter and promoter group)	100.0%	100.0%	100.0%	100.0%
- % of shares (as a % of the total share capital of the Company)	53.1%	53.1%	53.3%	53.1%

Particulars	Quarter ended 30-06-2012
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	2
Received during the quarter	8
Disposed of during the quarter	8
Remaining unresolved at the end of the quarter	2


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	Quarter ended <b>30-06-2012</b> <b>(Unaudited)</b>	Quarter ended 31-03-2012 (Unaudited)	Quarter ended 30-06-2011 (Unaudited)	Year ended 31-3-2012 (Audited)
<b>Segment Results</b>				
Net sales / Income from segments				
Watches	<b>36,069</b>	41,383	31,539	152,976
Jewellery	<b>177,553</b>	179,967	164,711	706,416
Others	<b>8,962</b>	9,197	7,745	32,881
Corporate(Unallocated)	<b>499</b>	149	388	976
Total	<b>223,083</b>	230,696	204,383	893,249
Profit / (Loss) from segments before interest and taxes				
Watches	<b>5,041</b>	5,340	4,808	21,676
Jewellery	<b>18,055</b>	18,225	16,614	69,755
Others	<b>(164)</b>	(465)	(356)	(448)
Total	<b>22,932</b>	23,100	21,066	90,983
Less : Finance costs	<b>1,260</b>	1,312	875	4,371
Unallocable expenditure net of unallocable income	<b>450</b>	1,089	515	2,768
Profit before taxes	<b>21,222</b>	20,699	19,676	83,844
Capital employed				
Watches	<b>55,107</b>	50,398	39,567	50,398
Jewellery	<b>70,369</b>	63,863	55,967	63,863
Others	<b>17,787</b>	17,107	12,925	17,107
Corporate(Unallocated)	<b>18,001</b>	14,374	10,736	14,374
Total	<b>161,264</b>	145,742	119,195	145,742

Notes:

- The Company's primary segments consist of Watches, Jewellery and Others, where the 'Others' include Eye wear, Precision Engineering, Machine Building, Clocks and Accessories. Capital employed in segments include all operating assets and liabilities. Segment results include all related income and expenditure.
- The figures of the previous period have been regrouped/recast, where necessary.
- Pursuant to the Scheme of Amalgamation of Tanishq (India) Limited (wholly owned subsidiary of the Company) with the Company as sanctioned by the High Court of Karnataka, and which came into effect on 6 January 2012, all assets and liabilities have been transferred to and vested in the Company from the appointed date 1 April 2010. Accordingly, the figures reported for quarter ended 30 June 2011 have been appropriately recast to give effect to the Scheme of Amalgamation and to incorporate therein the profitability of the merged entity for the period
- The figures for the quarter ended 31 March 2012 are the balancing figures between audited figures in respect of full financial year and the year to date figures upto the third quarter of the previous financial year.
- The financial results were reviewed by the Board Audit Committee and were approved by the Board of Directors at their meeting on 31 July 2012.
- The Auditors have carried out a limited review of the financial results for the period ended on 30 June 2012, as required by the Listing Agreement.

For and on behalf of the Board of Directors

**BHASKAR BHAT**

Managing Director

Hosur, 31 July 2012