



TITAN COMPANY LIMITED

CIN : L74999TZ1984PLC001456

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015

₹ lakh

	Quarter ended 31-12-2015 (Unaudited)	Quarter ended 30-09-2015 (Unaudited)	Quarter ended 31-12-2014 (Unaudited)	Nine months ended 31-12-2015 (Unaudited)	Nine months ended 31-12-2014 (Unaudited)	Year ended 31-3-2015 (Audited)
PART I						
Statement of Standalone Unaudited/Audited Results						
1 Income from operations						
(a) Net sales / Income from operations (Net of excise duty)	339,838	265,466	289,828	873,975	931,661	1,179,104
(b) Other operating income	2,778	1,882	2,423	6,848	9,041	11,217
Total income from operations (Net)	342,616	267,348	292,251	880,823	940,702	1,190,321
2 Expenses						
(a) Cost of materials consumed	204,278	205,117	193,317	545,992	620,514	783,399
(b) Purchase of stock-in-trade	30,417	17,628	32,696	77,816	92,888	112,394
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22,179	(25,005)	(9,615)	23,576	(9,951)	(20,432)
(d) Employee benefits expense	17,345	17,999	15,432	52,905	46,444	62,565
(e) Advertising	11,933	8,952	9,675	33,769	30,183	38,213
(f) Depreciation and amortisation expense	2,477	2,395	2,320	7,154	6,741	8,739
(g) Other expenses	25,471	22,382	23,165	73,225	72,299	98,846
Total expenditure	314,100	249,468	266,990	814,437	859,118	1,083,724
3 Profit from operations before other income and finance costs	28,516	17,880	25,261	66,386	81,584	106,597
4 Other income	1,372	1,140	1,152	4,066	5,472	7,058
5 Profit before finance costs	29,888	19,020	26,413	70,452	87,056	113,655
6 Finance costs	1,137	871	2,108	3,191	6,693	8,066
7 Profit before taxes	28,751	18,149	24,305	67,261	80,363	105,589
8 Tax expense						
- Current	6,094	3,942	5,244	15,336	19,819	24,100
- Deferred	128	(332)	(12)	(249)	(254)	(818)
9 Profit after taxes	22,529	14,539	19,073	52,174	60,798	82,307
10 Paid-up equity share capital (Face value: ₹ 1 per share)	8,878	8,878	8,878	8,878	8,878	8,878
11 Reserves excluding revaluation reserves as per balance sheet of previous accounting year						300,323
12 Basic and diluted earnings per equity share (₹) (Not annualised)	2.54	1.64	2.15	5.88	6.85	9.27

See accompanying note to the financial results



TITAN COMPANY LIMITED

CIN : L74999TZ1984PLC001456

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015

₹ lakh

	Quarter ended 31-12-2015 (Unaudited)	Quarter ended 30-09-2015 (Unaudited)	Quarter ended 31-12-2014 (Unaudited)	Nine months ended 31-12-2015 (Unaudited)	Nine months ended 31-12-2014 (Unaudited)	Year ended 31-3-2015 (Audited)
PART II						
Segment Results						
Net sales / Income from segments						
Watches	47,857	54,649	44,236	150,960	141,004	192,104
Jewellery	281,927	198,173	234,739	687,303	760,204	942,997
Eyewear	8,003	8,846	7,816	27,526	24,407	33,225
Others	5,113	5,862	5,578	15,660	15,533	23,206
Corporate(Unallocated)	1,088	958	1,034	3,440	5,026	5,847
Total	343,988	268,488	293,403	884,889	946,174	1,197,379
Profit / (Loss) from segments before interest and taxes and after share of profit of associate						
Watches	3,241	8,377	4,256	16,431	15,757	20,648
Jewellery	28,920	11,912	22,613	58,859	71,207	94,419
Eyewear	52	409	170	656	1,538	2,493
Others	(1,270)	(569)	(126)	(2,908)	(1,385)	(2,492)
Total	30,943	20,129	26,913	73,038	87,117	115,068
Less : Interest						
Unallocable expenditure net of unallocable income	1,137	871	2,108	3,191	6,693	8,066
Total	1,055	1,109	500	2,586	61	1,413
Profit before taxes						
Total	28,751	18,149	24,305	67,261	80,363	105,589
Capital employed						
Watches	84,286	84,014	71,452	84,286	71,452	67,093
Jewellery	120,519	211,466	195,734	120,519	195,734	192,107
Eyewear	7,535	7,651	8,452	7,535	8,452	8,551
Others	20,854	18,280	18,409	20,854	18,409	18,408
Corporate (Unallocated)	130,956	49,809	42,033	130,956	42,033	31,054
Total	364,150	371,220	336,080	364,150	336,080	317,213

Notes :

- The Company's primary segments consist of Watches, Jewellery, Eyewear and Others, where 'Others' include Precision Engineering, Machine Building, Clocks and Accessories.
- Pursuant to the Joint Venture agreement executed by the Company with Montblanc Services B.V., the Netherlands, the Company has invested ₹ 2,032.50 lakhs representing 49% of the equity share in Snowcap Retail (India) Private Limited for carrying on single brand retail trading of Montblanc products in India.
- The figures of the previous period have been regrouped/recast, where necessary.
- The financial results were reviewed by the Board Audit Committee and were approved by the Board of Directors at their meeting on 28 January 2016.
- The Auditors have carried out a limited review of the financial results for the period ended on 31 December 2015.

For and on behalf of the Board of Directors

Bangalore, 28 January 2016

BHASKAR BHAT
Managing Director