



SEC 35/2015

31st July 2015

National Stock Exchange of India Ltd
Exchange Plaza,
Bandra-Kurla Complex,
Bandra East,
MUMBAI -400 051

Kind Attn: Manager - Listing

Dear Sirs,

Sub: Unaudited Financial Results (stand-alone) for the first quarter ended 30th June 2015

At the Board Meeting of the Company held today, the Unaudited Financial Results (stand-alone) for the first quarter ended 30th June 2015 was considered and approved.

A copy of the financial result is enclosed.

The Statutory Auditor of the Company, Deloitte Haskins & Sells have carried out a Limited Review for the quarter ended 30th June 2015 and a copy thereof is annexed therewith.

The above information is being furnished pursuant to Clause 41 of the Listing Agreement.

Thank you.

Yours faithfully,
For TITAN COMPANY LIMITED

A.R. Rajaram
Head - Legal & Company Secretary

Encl. As stated

Titan Company Limited
(formerly Titan Industries Limited)

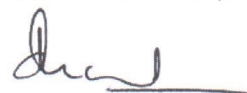
No. 132/133 DivyaSree Technopolis Yamalur Main Road Yamalur Post Bengaluru 560 037 India. Tel 91 80 6660 9000 Fax 91 80 6660 8073
Registered Office 3 Sipcot Industrial Complex Hosur 635 126 TN India Tel 91 4344 664 199 Fax 91 4344 276037. CIN: L74999TZ1984PLC001456
www.titan.co.in

A **TATA** Enterprise

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
TITAN COMPANY LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **TITAN COMPANY LIMITED** ("the Company") for the quarter ended June 30, 2015 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. 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 the Statement based on our review.
2. 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 Statement is 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select information for the quarter ended June 30, 2015 of the Statement, from the details furnished by the Management/ Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No.008072S)



V. Srikumar
Partner
(Membership No. 84494)

BENGALURU, July 31, 2015
VS/ MNB/ UB/ 2015



TITAN COMPANY LIMITED

(formerly known as TITAN INDUSTRIES LIMITED)

CIN : L74999TZ1984PLC001456

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2015

	Quarter ended 30-06-2015 (Unaudited)	Quarter ended 31-03-2015 (Audited) (Refer note 4 below)	Quarter ended 30-06-2014 (Unaudited)	Year ended 31-3-2015 (Audited)
₹ lakh				
PART I				
Statement of Standalone Unaudited/Audited Results				
1 Income from operations				
(a) Net sales / Income from operations (Net of excise duty)	268,671	247,443	285,366	1,179,104
(b) Other operating income	2,188	2,176	3,778	11,217
Total income from operations (Net)	270,859	249,619	289,144	1,190,321
2 Expenses				
(a) Cost of materials consumed	136,597	162,885	181,045	783,399
(b) Purchase of stock-in-trade	29,771	19,506	30,795	112,394
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	26,402	(10,481)	4,084	(20,432)
(d) Employee benefits expense	17,561	16,121	14,619	62,565
(e) Advertising	12,884	8,030	9,925	38,213
(f) Depreciation and amortisation expense	2,282	1,998	2,434	8,739
(g) Other expenses	25,372	26,547	21,238	98,846
Total expenses	250,869	224,606	284,140	1,083,724
3 Profit from operations before other income and finance costs	19,990	25,013	25,004	106,597
4 Other income	1,554	1,586	2,540	7,058
5 Profit before finance costs	21,544	26,599	27,544	113,655
6 Finance costs	1,183	1,373	3,497	8,066
7 Profit before taxes	20,361	25,226	24,047	105,589
8 Tax expense				
- Current	5,300	4,281	6,613	24,100
- Deferred	(45)	(564)	(293)	(818)
9 Profit after taxes	15,106	21,509	17,727	82,307
10 Paid-up equity share capital (face value ₹ 1 per share)	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)	1.70	2.42	2.00	9.27

See accompanying note to the financial results

PART II

Select information for the quarter ended June 30, 2015

A PARTICULARS OF SHAREHOLDING

1 Public shareholding				
- Number of shares	416,778,240	416,778,240	416,778,240	416,778,240
- Percentage of shareholding	46.9%	46.9%	46.9%	46.9%
2 Promoters and Promoter group shareholding				
a) Pledged / Encumbered				
- Number of shares	-	-	2,559,589	-
- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	0.5%	-
- % of shares (as a % of the total share capital of the Company)	-	-	0.3%	-
b) Non-encumbered				
- Number of shares	471,007,920	471,007,920	468,448,331	471,007,920
- % of shares (as a % of the total shareholding of promoter and promoter group)	100.0%	100.0%	99.5%	100.0%
- % of shares (as a % of the total share capital of the Company)	53.1%	53.1%	52.8%	53.1%

Particulars	Quarter ended 30-06-2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	7
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	1



**TITAN COMPANY LIMITED**

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CIN : L74999TZ1984PLC001456

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UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2015

₹ lakh

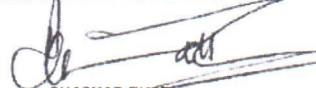
Quarter ended	Quarter ended	Quarter ended	Year ended
30-06-2015	31-03-2015	30-06-2014	31-3-2015
(Unaudited)	(Audited)	(Unaudited)	(Audited)
	(Refer note 4 below)		

Segment Results				
Net sales / Income from segments				
Watches	48,454	51,100	44,419	192,104
Jewellery	207,203	182,793	232,527	942,997
Eyewear	10,677	8,820	8,921	33,225
Others	4,685	7,671	3,438	23,206
Corporate(Unallocated)	1,394	821	2,379	5,847
Total	272,413	251,205	291,684	1,197,379
Profit / (Loss) from segments before finance costs and taxes				
Watches	4,813	4,891	4,466	20,648
Jewellery	18,027	23,212	21,776	94,419
Eyewear	195	954	1,343	2,493
Others	(1,088)	(1,106)	(960)	(2,492)
Total	21,956	27,951	26,645	115,068
Loss Finance costs				
Unallocable expenditure net of unallocable income	1,183	1,373	3,497	8,066
	422	1,352	(899)	1,413
Profit before taxes	20,361	25,226	24,047	105,569
Capital employed				
Watches	69,772	67,093	61,787	67,093
Jewellery	173,783	182,107	134,399	192,107
Eyewear	7,276	8,551	6,181	8,551
Others	18,678	18,408	15,271	18,408
Corporate(Unallocated)	62,183	31,054	93,628	31,054
Total	331,672	317,213	311,266	317,213

Notes

- The name of the Company was changed from Titan Industries Limited to Titan Company Limited with effect from August 1, 2013.
- The Company's primary segments consist of Watches, Jewellery, Eyewear and Others, where 'Others' include Precision Engineering, Machine Building, Clocks and Accessories.
- The figures of the previous period have been regrouped/recast, where necessary.
- The figures for the quarter ended March 31, 2015 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 July 31, 2015.
- The Auditors have carried out a limited review of the financial results for the period ended on June 30, 2015, as required by the Listing Agreement.

For and on behalf of the Board of Directors


BHASKAR BHAT
 Managing Director

Hosur, 31 July 2015

