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## **TITAN COMPANY LIMITED**

(formerly known as TITAN INDUSTRIES LIMITED) CIN : L74999TZ1984PLC001456 3 . SIPCOT INDUSTRIAL COMPLEX. HOSUR 635 126

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2014

Notes:

1 STANDALONE STATEMENT OF ASSETS AND LIABILITIES

	Quarter	Quarter	Quarter	Half year	Half year	₹ lakhs Year
	ended 30-09-2014	ended 30-06-2014	ended 30-09-2013	ended 30-09-2014	ended 30-9-2013	ender 31-3-2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audite
PARTI						
Statement of Standalone Unaudited/Audited Results						
Income from operations (a) Net sales / Income from operations ( Net of excise dutv) (b) Other operating income	356.467 2,840	285.366 3,778	229.002 3,895	641.833 6,618	537.781 5,883	1.081.50 10,07
Total income from operations (Net)	359,307	289,144	232,897	648,451	543,664	1,091,57
Expenses						
(a) Cost of materials consumed (b) Purchase of stock-in-trade	246,152 29.397	181,045 30.795	195,788 47,693	427,197 60.192	373,807 96.166	655,8 159.1
<ul> <li>(c) Changes in inventories of finished goods, work in progress and stock-in-trade</li> <li>(d) Employee benefits expense</li> </ul>	(4,420) 16,393	4,084 14,619	47.693 (83,502) 13,458	(336) 31,012	(68,810) 26,515	(9.9 53,4
(e) Advertising	10,583	9,925	9,435	20,508	19,902	40,4
(f) Depreciation and amortisation expense (g) Other expenses	1.987 27.896	2.434 21.238	1.490 23.852	4.421 49.134	2.951 45.418	6.5 87.7
Total expenses	327,988	264,140	208,214	592,128	495,949	993,2
Profit from operations before other income and finance costs	31.319	25.004	24.683	56.323	47.715	98.2
Other income	1,780	2,540	3,038	4,320	6,862	12,0
Profit before finance costs	33,099	27,544	27,721	60,643	54,577	110,3
Finance costs	1.088	3.497	1.995	4.585	3.698	8.7
Profit before taxes	32,011	24,047	25,726	56,058	50,879	101,5
Tax expense						
- Current - Deferred - Taxes of earlier years	7.962 51	6.613 (293)	7.203 (142)	14.575 (242)	14.246 (280)	26.3 (1 1,3
Profit after taxes	23,998	17,727	18,665	41,725	36,913	74.1
Paid-up equity share capital (face value: ₹1 per share)	8,878	8,878	8,878	8,878	8,878	8,8
Reserves excluding revaluation reserves as per balance sheet of previous accounting year						243,5
Basic and diluted earnings per equity share (₹) (Not annualised)	2.70	2.00	2.10	4.70	4.16	8
See accompanying note to the financial results						
PART II						
Select information for the quarter and six months ended 30 September 2014						
PARTICULARS OF SHAREHOLDING						
Public shareholding						
- Number of shares						
<ul> <li>Percentage of shareholding</li> </ul>	416,778,240 46.9%	416,778,240 46.9%	416.778.240 46.9%	416,778,240 46.9%	416,778,240 46.9%	
Promoters and Promoter group shareholding a) Pledged / Encumbered	46.9%	46.9%	46.9%	46.9%	46.9%	46
Promoters and Promoter group shareholding a) Piedged / Encumbered - Number of shares - % of shares (sa % of the total shareholding of promoter and promoter group)	46.9% 2,559,589 0.5%	46.9% 2,559,589 0.5%	46.9% 2,559,589 0.5%	46.9% 2,559,589 0.5%	46.9% 2,559,589 0.5%	46 2,559, 0
Promoters and Promoter aroup shareholding a) Piedaed / Encumbered - Number of shares - % of shares (sa 8 % of the total shareholding of promoter and promoter group) - % of shares (sa 8 % of the total share capital of the Company)	46.9%	46.9% 2,559,589	46.9%	46.9% 2,559,589	46.9%	46 2,559, 0
Promoters and Promoter aroup shareholding a) Piedged / Encumbered - 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) Non-encumbered - Number of shares	46.9% 2,559,589 0.5% 0.3% 468,448,331	46.9% 2,559,589 0.5% 0.3% 468,448,331	46.9% 2,559,589 0.5% 0.3% 468,448,331	46.9% 2,559,589 0.5% 0.3% 468,448,331	46.9% 2,559,589 0.5% 0.3% 468,448,331	46 2,559. 0 468,448.
Promoters and Promoter group shareholding a) Pledsed / Encumbered - 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) Non-encumbered	46.9% 2,559,589 0.5% 0.3%	46.9% 2,559,589 0.5% 0.3%	46.9% 2,559,589 0.5% 0.3%	46.9% 2,559,589 0.5% 0.3%	46.9% 2,559,589 0.5% 0.3%	46 2,559 0 0 468,448 99
Promoters and Promoter group shareholding a) Pledged / Encumbered - Number of shares - % of shares (is a % of the total shareholding of promoter and promoter group) - % of shares (is a % of the total share capital of the Company) b) Non-encumbered - Number of shares - % of shares (is a % of the total shareholding of promoter and promoter group) - % of shares (is a % of the total share capital of the Company)	46.9% 2.559,589 0.5% 0.3% 468,448,331 99.5% 52.8% Quarter ended	46.9% 2,559,589 0.5% 0.3% 468,448,331 99.5%	46.9% 2,559,589 0.5% 0.3% 468,448,331 99.5%	46.9% 2,559.589 0.5% 0.3% 468,448,331 99.5%	46.9% 2,559,589 0.5% 0.3% 468,448,331 99.5%	46 2,559, 0 0 468,448, 99
Promotes and Promoter group shareholding a) Piedoed / Encumbered - Number of shares - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - Number of shares - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total share capital of the Company) Particulars	46.9% 2.559,589 0.5% 0.3% 468,448,331 39.5% 52.8%	46.9% 2,559,589 0.5% 0.3% 468,448,331 99.5%	46.9% 2,559,589 0.5% 0.3% 468,448,331 99.5%	46.9% 2,559.589 0.5% 0.3% 468,448,331 99.5%	46.9% 2,559,589 0.5% 0.3% 468,448,331 99.5%	46 2,559, 0 0 468,448, 99
Promoters and Promoter group shareholding a) Pledged / Encumbered - Number of shares - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - Number of shares - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa a % of the total shareholding of promoter and promoter group) - % of shares (sa a % of the total shareholding of promoter and promoter group) - % of shares (sa a % of the total shareholding of promoter and promoter group) - % of shares (sa a % of the total share capital of the Company) Particulars	46.9% 2.559,589 0.5% 0.3% 468,448,331 99.5% 52.8% Quarter ended	46.9% 2,559,589 0.5% 0.3% 468,448,331 99.5%	46.9% 2,559,589 0.5% 0.3% 468,448,331 99.5%	46.9% 2,559.589 0.5% 0.3% 468,448,331 99.5%	46.9% 2,559,589 0.5% 0.3% 468,448,331 99.5%	46. 2,559, 0, 0, 468,448, 99
Promoters and Promoter group shareholding a) Piedged / Encumbered - Number of shares - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - Number of shares - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total share capital of the Company) Particulars INVESTOR COMPLAINTS Pending at the beginning of the guarter Received during the guarter	46.9% 2.559,589 0.5% 0.3% 468.448,331 99.5% 52.8% Quarter ended 30-09-2014 1 15	46.9% 2,559,589 0.5% 0.3% 468,448,331 99.5%	46.9% 2,559,589 0.5% 0.3% 468,448,331 99.5%	46.9% 2,559.589 0.5% 0.3% 468,448,331 99.5%	46.9% 2,559,589 0.5% 0.3% 468,448,331 99.5%	46. 2,559, 0, 0, 468,448, 99
Promoters and Promoter aroup shareholding a) Piedged / Encumbered - Number of shares - % of shares (sa s % of the total shareholding of promoter and promoter group) - % of shares (sa s % of the total share capital of the Company) b) Non-encumbered - % of shares (sa s % of the total shareholding of promoter and promoter group) - % of shares (sa s % of the total shareholding of promoter and promoter group) - % of shares (sa s % of the total shareholding of promoter and promoter group) - % of shares (sa s % of the total share capital of the Company) Particulars INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter	46.9% 2.559,589 0.5% 3.3% 468,448,331 99,5% 52.8% Quarter ended 30-09-2014	46.9% 2,559,589 0.5% 0.3% 468,448,331 99.5%	46.9% 2,559,589 0.5% 0.3% 468,448,331 99.5%	46.9% 2,559.589 0.5% 0.3% 468,448,331 99.5%	46.9% 2,559,589 0.5% 0.3% 468,448,331 99.5%	46 2,559, 0 0 468,448, 99
Promoters and Promoter group shareholding a) Pledged / Encumbered - Number of shares - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - Number of shares - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total share capital of the Company) Particulars INVESTOR COMPLAINTS Pending at the beginning of the guarter Regioned during the guarter Regioned at the end of the quarter Segment Results	46.9% 2.559,589 0.5% 0.3% 468.448,331 99.5% 52.8% Quarter ended 30-09-2014 1 15	46.9% 2,559,589 0.5% 0.3% 468,448,331 99.5%	46.9% 2,559,589 0.5% 0.3% 468,448,331 99.5%	46.9% 2,559.589 0.5% 0.3% 468,448,331 99.5%	46.9% 2,559,589 0.5% 0.3% 468,448,331 99.5%	46 2,559, 0 0 468,448, 99
Promoters and Promoter group shareholding a) Pledged / Encumbered • Number of shares • % of shares (sa % of the total shareholding of promoter and promoter group) • % of shares (sa % of the total shareholding of promoter and promoter group) • Number of shares • % of shares (sa % of the total shareholding of promoter and promoter group) • % of shares (sa % of the total shareholding of promoter and promoter group) • % of shares (sa % of the total shareholding of promoter and promoter group) • % of shares (sa % of the total shareholding of promoter and promoter group) • % of shares (sa % of the total shareholding of promoter and promoter group) • % of shares (sa % of the total shareholding of promoter and promoter group) • % of shares (sa % of the total share capital of the Company) Particulars INVESTOR COMPLAINTS Pending at the beginning of the guarter Received during the quarter Segment Results Net sales / Income from segments Watches	46.9% 2.559,589 0.5% 0.3% 468,448,331 99,5% 52.8% Quarter ended 30-09-2014 1 15 14 2 2	46.9% 2.559,589 0.5% 0.3% 468,448,331 99.5% 52.8%	46.9% 2.559.589 0.5% 0.3% 468.448.331 99.5% 52.8%	46.3% 2.559,589 0.5% 0.3% 468,448.331 99.5% 52.8%	46.9% 2.559,589 0.5% 0.3% 468,48,331 99,5% 52.8%	46. 2,559. 0. 0. 468,448. 99. 52.
Promoters and Promoter group shareholding a) Piedaed / Encumbered - Number of shares - % of shares (is a % of the total shareholding of promoter and promoter group) - % of shares (is a % of the total share capital of the Company) b) Non-encumbered - % of shares (is a % of the total shareholding of promoter and promoter group) - % of shares (is a % of the total shareholding of promoter and promoter group) - % of shares (is a % of the total share capital of the Company) Particulars INVESTOR COMPLAINTS Pendina at the beainning of the quarter Received during the quarter Bioseced during the ound of the quarter Remaining unresolved at the end of the quarter Sommer Results Net sale/ Income from segments Yeaches	46.9% 2.559,589 0.5% 0.3% 468,448,331 19.5% 52.8% Quarter ended 30-09-2014 1 15 14 22,539 52,746 222,938 13,790	46.9% 2.559,589 0.5% 0.5% 0.3% 468,448,331 99,5% 52.8%	46.9% 2.559,589 0.5% 0.3% 468,48,331 99,5% 52,8%	46.9% 2.559.589 0.5% 0.3% 468.448.331 99.5% 52.8%	46.9% 2.559.589 0.5% 0.3% 468.48.331 99.5% 52.8%	46. 2.559.1 0. 0. 468.448. 99. 52. 52. 179.0 863.2 49.9
Promoters and Promoter group shareholding a) Piedged / Encumbered - Number of shares - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - Number of shares - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total share capital of the Company) Particulars INVESTOR COMPLAINTS Pending at the beginning of the quarter Reading droutes work of at the quarter - % of shares (sa % of of the quarter - % of shares (sa % of of the guarter - % of shares (sa % of of the guarter - % of shares (sa % of of the guarter - % of shares (sa % of of the guarter - % of shares (sa % of of the guarter - % of shares (sa % of of the guarter - % of shares (sa % of of the segments - % of shares (sa % of of the segments - % of shares (sa % of segments - % of shares (sa % of segments) - % of shares (sa % of segments) - % of shares (sa % of segments) - % of segments	46.9% 2.559,589 0.5% 0.3% 468,448,331 99,5% 52.8% Quarter ended 30-09-2014 15 14 15 14 22 22,938 13,790 1,613	46.9% 2.559,589 0.5% 0.3% 468,448,331 99,5% 52.8% 43,995 2.22,527 12,783 2.379	46.9% 2.559,589 0.5% 0.3% 468,448,5% 52.6% 43.95% 52.6%	46.9% 2,559,589 0.5% 468,48,39 52,5% 52,5% 96,741 5,55,465 26,673 3,392	46.9% 2.559,589 0.5% 0.3% 468,448,95% 52.6% 83,7% 52.6%	416,778.; 46. 2,559.; 0, 0, 468,448. 99, 52. 179.0 863.2 49,9, 11.3, 1,103.5
Promotes and Promoter group shareholding a) Piedged / Encumbered - Number of shares - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total share capital of the Company) b) Non-encumbered - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total share capital of the Company) Particulars Executed during the boainning of the quarter Readely during the outger Readely function the outger Readely function the outger Readely function the outger - % of the form segments - % of the closes of associate - % of shares (isa % of the total share capital of the closes of associate - % of shares (isa % of the total share capital of the closes of associate - % of shares (isa % of the total share capital of the closes of associate - % of shares (isa % of the total share capital of the closes of associate - % of shares (isa % of the total share capital of the closes of associate - % of shares (isa % of the total share capital of the closes of associate - % of shares (isa % of the total share capital of the closes of associate - % of shares (isa % of the closes of associate - % of shares (isa % of the closes of associate - % of the closes of associate - % of the closes	46.9% 2.559,589 0.5% 0.3% 468,48,331 19.5% 52.8% Quarter ended 30-09-2014 15 14 15 14 222,938 13,790 1.613 361,087	46.9% 2.559,589 0.5% 0.3% 468,48,331 99,5% 52,8% 433,995 232,527 12,783	46.9% 2.559,589 0.5% 0.3% 468,48,331 99,5% 52,8%	46.9% 2.559.589 0.5% 0.3% 468.448.331 99.5% 52.8% 96.741 525.465 26.573 3.392 652.771	46.9% 2.559.589 0.5% 0.3% 468.48.331 99.5% 52.8%	179.0 863.2 468,448, 99, 52. 179.0 863.2 49.9 11.3 1,103.5
Promoters and Promoter group shareholding a) Pledged / Encumbered - Number of shares - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - Number of shares - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total share capital of the Company) Particulars INVESTOR COMPLAINTS Pendino at the beginning of the quarter Received during the quarter Becoved of during the quarter - % of shares (sa model) - % totals - % of shares (sa model) - % of the promoter shareholding of promoter and promoter group) - % of shares (sa model) - % of the total share capital of the Company) - % of the state (name) - % of the promoter shareholding of promoter and promoter group) - % of totals - % of totals (the promoter shareholding of promoter and promoter group) - % of the promoter borgen interest and taxes and after share of losses of associate - % of total -	46.9% 2.559,589 0.5% 0.3% 468,448,331 193,5% 52,8% Cuarter ended 30-09-2014 1 15 14 22,746 222,938 13,790 13,613 361,087 6,657	46.9% 2.559,589 0.5% 0.3% 468,448,95 52,9% 52,9% 52,9% 52,2% 232,527 232,527 232,527 232,527 232,527 232,529 232,529 232,529 232,559 52,59% 52,59% 52,59% 52,59% 52,59% 52,59% 54,59% 52,59% 54,59%54,59% 54,59% 54,59% 54,59%54,59% 54,59% 54,59% 54,59%54,59% 54,59% 54,59%54,59% 54,59% 54,59%54,59% 54,59% 54,59%54,59% 54,59% 54,59%54,59% 54,59% 54,59%54,59% 54,59% 54,59%54,59% 54,59% 54,59%54,59% 54,59% 54,59%54,59% 54,59% 54,59%54,59% 54,59% 54,59%55% 54,59%55% 54,59%56% 54,59%56% 54,59%56% 54,59%56% 54,59%56% 54,59%56% 54,59%56% 54,59%56% 54,59%56% 56% 56%56% 56%56% 56%56% 56% 56%56% 56% 56%56% 56%56% 56% 56%56% 56% 56%56% 56% 56%56% 56% 56%56% 56% 56% 56%56% 56% 56%56% 56% 56%56% 56% 56% 56%56% 56% 56%56% 56% 56%56% 56% 56%56% 56%	46.9% 2.559,589 0.5% 0.3% 468,448,331 99,5% 52,9% 43,307 17,739 17,739 17,739 2,285,235 235,935 4,314	46.9% 2,559,589 0.5% 0.3% 468,448,95 52,5% 52,5% 52,5% 555,455 255,455 255,455 255,457 3,992 652,771 11,478	46.9% 2.559,589 0.5% 0.3% 468,483,31 99,5% 52,8% 52,8% 83,775 36,28% 23,271 23,271 550,526 8,159	46 2,559, 0 468,448, 99 52 179,0 863,2 49,5 1,103,5 1,103,5
Promoters and Promoter group shareholding a) Pledged / Encumbered - Number of shares - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total share capital of the Company) Particulars INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Received during the quarter Received during the quarter Results Not state / Income from segments Watches Jewellery Others Comporter (Unallocated) Frotal Profit /(Loss) from segments Boro interest and taxes and after share of losses of associate Watches Jewellery	46.9% 2.559,589 0.5% 0.3% 468,448,331 199,5% 52,8% Quarter ended 30-09-2014 1 15 14 15 14 222,938 1,613 361,087 6,657 26,818 84	46.9% 2.559,589 0.5% 0.3% 468,448,331 99,5% 52,8% 43,995 723,28% 2.2% 2.2% 2.2% 2.2% 2.2% 2.2% 2.2% 2	46.9% 2.559,589 0.5% 0.3% 468,448,331 99,5% 52,2% 43,907 177,73 2.8% 235,035 235,035 235,035	46.9% 2,559,589 0,5% 0,3% 468,448,331 99,5% 52,5% 52,5% 52,5% 52,5% 52,5% 52,5% 52,5% 52,5% 52,5% 11,478 48,594 11,478	46.9% 2.559,589 0.5% 0.3% 468,48,331 99,5% 52,2% 83,775 23,727 23,727 23,727 550,528 550,528 8,159 42,325 2448	179.0 863.2 468.448, 99.52 179.0 863.2 49.5 1.103.5 1.103.5 18.8 85.3 85.3
Promotes and Promoter group shareholding a) Piedzed / Encumbered - % of shares (as a % of the total shareholding of promoter and promoter group) - % of shares (as a % of the total shareholding of promoter and promoter group) - % of shares (as a % of the total shareholding of promoter and promoter group) - % of shares (as a % of the total shareholding of promoter and promoter group) - % of shares (as a % of the total shareholding of promoter and promoter group) - % 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) Particulars INVESTOR COMPLAINTS Pending at the beginning of the guarter Received during the guarter Received during the guarter Segment Results Net sales / income from segments Watches Jowellery Others Total Ensite Finance costs	46.9% 2.559,589 0.5% 0.3% 468,448,331 99,5% 52,8% Quarter ended 30-09-2014 1 15 14 22,236 13,7390 1.613 361.087 6.657 26,818 84 45 32,559,589 1.088	46.9% 2.559,589 0.5% 0.3% 468,448,331 99,5% 52,8% 52,8% 43,995 232,527 12,783 2,273 2,273 2,273 2,216,64 4,821 2,176 4,821 2,176 4,821 2,176 4,824 2,659,589 0.5% 0.5% 0.5% 0.5% 0.5% 0.5% 0.5% 0.5%	46.9% 2.559,589 0.5% 0.3% 468,448,331 99,5% 52,2% 43,907 177,73 2.866 233,937 23,937 23,937 2,35,935 233,935 233,935	46.9% 2.559.589 0.5% 0.3% 468.448.331 95.7% 52.8% 96.741 525,675 28,675 3.392 652,771 652,741 11,478 48,594 112,478 48,594 4,555	46.9% 2.559,589 0.5% 0.3% 468,48,331 99,5% 52,2% 83,775 438,403 23,727 6,632 550,522 8,159 42,325 2,442 50,732 2,3,699	179.0 863.2 179.0 863.2 40.9 1170.0 863.2 40.9 11.103.5 18.8 85.3 2 104.6 87.7 87.7 87.7
Promotes and Promoter group shareholding a) Piedged / Encumbered - Number of shares - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of shares (isa % of the total shareholding of promoter and promoter group) - % of the group	46.9% 2.559,589 0.5% 0.3% 468,48,331 469,448,331 469,458,358 20.09-2014 15 14 20 20,938 13,790 1.613 361,067 6.657 26,818 34,59 1,088 460	46.9% 2.559,589 0.5% 0.3% 468,448,331 99,5% 52.8% 52.8% 43.995 52.8% 2.32,527 12,783 2.279 2.291,684 4.271 2.271 2.291,684 4.3,995 5.2,8%	46.9% 2.559,589 0.5% 0.3% 468,48,331 99,5% 52,8% 52,8% 43,907 17,739 11,403 2,868 235,935 4,314 22,024 (29) 25,035 (1,415) 28,505	46.9% 2,559,589 0,5% 468,448,31 99,5% 52,8% 52,8% 99,5% 52,8% 52,8% 99,5% 52,8% 11,178 46,554 11,178 48,554 14,78 14,78 14,78 14,78 14,78 14,85	46.9% 2.559,589 0.5% 0.3% 468,448,331 99,5% 52,2% 82,2% 8,175 552,2% 8,159 42,225 2,24% 8,159 42,225 2,28% 8,159 42,225 2,28% 8,159 50,526 8,159 1,159	46 2,559, 0 468,448, 9 9 52 179,0 863,3 49,9 52 11,103,5 1,103,5 1,103,5 1,103,5 1,103,5 1,104,6 8,7, 5,7 104,6 8,7, 5,7 104,6 1,5 10,5 10,5 10,5 10,5 10,5 10,5 10,5
Promotes and Promoter group shareholding a) Piedged / Encumbered - Number of shares - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total share capital of the Company) Particulars INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Received during the quarter Remaining unresolved at the end of the quarter Sagment Results Watches Jewellery Others Comporter(Unallocated) Frofit / (Loss) from segments before interest and taxes and after share of losses of associate Watches Jewellery Others Comporter (Durallocated) Frofit / (Loss) from segments before interest and taxes and after share of losses of associate Watches Jewellery Others Compare (Durallocated) Frofit / (Loss) from segments before interest and taxes and after share of losses of associate Watches Jewellery Others Compare (Durallocated) Frofit / (Loss) from segments before interest and taxes and after share of losses of associate Watches Jewellery Others Compare (Durallocated) Frofit / (Loss) from segments before interest and taxes and after share of losses of associate Watches Jewellery Others Compare (Durallocated) Frofit / (Loss) from segments before interest and taxes and after share of losses of associate Watches Jewellery Others Compare (Durallocated) Frofit / (Loss) from segments before interest and taxes and after share of losses of associate Watches Jewellery Others Compare (Durallocated) Frofit before taxes Compare (Durallocated) Frofit before taxes Compare (Durallocated) Frofit before taxes Compare (Durallo	46.9% 2.559,589 0.5% 0.3% 468,448,331 99,5% 52,8% Quarter ended 30-09-2014 1 15 14 2 52,746 52,746 52,746 52,746 52,746 52,638 13,790 1,613 361,087 6,657 26,818 1,087 6,657 26,818 1,087 1,092 1,092 1,092 1,092 1,092 1,092 1,097 1,092 1,092 1,092 1,092 1,092 1,092 1,097	46.9% 2.559.589 0.5% 0.3% 468.448,331 99.5% 52.8% 52.8% 43.995 72.22.527 12.783 2.279 2.291.684 4.821 2.1776 2.1.776 2.1.783 2.279 2.291.684 4.821 2.499 2.4,047	46.9% 2.559,589 0.5% 0.3% 468,448,395 52.6% 52.6% 433.07 777,739 11,403 2.886 235,935 4,314 2.225,935 4,314 2.221 26,505 4,314 2.221 26,505 26,505 4,314 2,225 26,505 26,5	46.9% 2,559,589 0.5% 0.3% 468,448,31 99,5% 52,8% 52,8% 52,8% 52,8% 52,6% 3,392 652,771 11,478 48,594 3,594 11,478 48,594 48,594 48,594 11,478 48,594 56,058	46.9% 2.559.589 0.5% 0.3% 468.448.495 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 53.775 53.525 5	46 2.559, 0 0 468,448, 99 52 52 179,0 863,2 49,9 11,103,5 1,1103,5 1,1103,5 65,3 65,3 101,5 101,5
Promotes and Promoter group shareholding a) Piedged / Encumbered - Number of shares - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total shareholding of promoter and promoter group) - % of shares (sa % of the total share capital of the Company) Particulars Particulars Particulars Pendino at the beginnino of the quarter Received during the quarter Received during the quarter Remaining unresolved at the end of the quarter Segment Results Not sales / Income from segments Watches Jewellery Others Comortae(Unallocated) Profit /(Loss) from segments before interest and taxes and after share of losses of associate Watches Jewellery Others Comortae(Unallocated) Total Profit /(Loss) from segments before interest and taxes and after share of losses of associate Watches Jewellery Others Compared (Divide) Watches Jewellery Others Compared (Divide) Watches Jewellery Others Compared (Divide) Watches Jewellery Others Compared (Divide) Watches Jewellery Others Compared (Divide) Watches Jewellery Matches Jewellery Others Compared (Divide) Matches Jewellery Others Compared (Divide) Matches Jewellery Others Compared (Divide) Matches Jewellery Others Compared (Divide) Matches Jewellery M	46.9% 2.559,589 0.5% 0.3% 468,448,331 498,5% 52.8% Quarter ended 30-09-2014 1 15 14 22 52.746 52.746 52.746 52.746 52.745 52.8% 13.790 1.613 361.087 6.657 26.818 94.69 1.693	46.9% 2.559.589 0.5% 0.3% 468.448,331 90.5% 52.8% 52.8% 232.527 12.783 2.279 2.291.684 4.821 21.776 3.697 2.291.684 4.821 21.776 3.697 2.4047 61.787 13.3399	46.9% 2.559,589 0.5% 0.3% 468,448,395% 52.6% 52.6% 433.07 177,739 11,403 2.886 2.35,935 4.314 2.021 2.8,505 4.314 2.021 2.8,505 4.314 2.021 2.25,728 52.268	46.9% 2,559,589 0.5% 0.3% 468,448,31 99,5% 52,8% 52,8% 52,8% 52,8% 52,6% 3,392 652,771 11,478 48,544 3,654 3,592 652,771 11,478 48,554 4,655 4,659 56,058	46.9% 2.559,589 0.5% 0.3% 468,448,5 52.9% 52.9% 52.9% 52.2% 8.159 435,400 23,721 6,630 550,526 8.159 42.325 50,879 50,879 50,879	46 2.559,0 0 468,448, 99 52 52 52 468,32, 11,32, 11,103,6 5,85,32, 11,103,6 5,85,32, 11,103,6 5,85,32, 11,103,6 5,85,32, 11,103,6 5,85,40,103,103,103,103,103,103,103,103,103,10
Promotes and Promoter group shareholding a) Pieded / Encumbered - 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) Non-encumbered - % of shares (as a % of the total share capital of the Company) Particulars INVESTOR COMPLAINTS Pendino at the beainning of the quarter Received during the and of the quarter Remaining unresolved at the end of the quarter Sommert Results Net safe/ income from segments Vatches Jewellery Others Comporte(Unallocated) Comporte(Unallocated) Comporte(Unallocated) Total Profit /(Loss) from segments before interest and taxes and after share of losses of associate Watches Jewellery Others Total Unallocable expenditure net of unallocable income Profit before taxes Capital Employed Watches	46.9% 2.559,589 0.5% 0.3% 468,448,331 99,5% 52.8% Quarter ended 30-09-2014 1 15 14 2 52,746 292,938 13,790 1.613 361,087 6,657 26,818 3,589 1,659 32,011 67,817	46.9% 2.559.589 0.5% 0.3% 468.448,331 99.5% 52.8% 52.8% 43.995 72.22.527 12.783 2.279 2.291.684 4.821 2.1776 2.1.776 2.1.783 2.279 2.291.684 4.821 2.499 2.4,047	46.9% 2.559,589 0.5% 0.3% 468,448,395 52.6% 52.6% 433.07 777,739 11,403 2.886 235,935 4,314 2.225,935 4,314 2.221 26,505 4,314 2.221 26,505 26,505 4,314 2,225 26,505 26,5	46.9% 2.559.589 0.5% 0.3% 468.448.331 99.5% 52.8% 52.8% 52.8% 196.741 755.465 26.573 3.392 652.74 11.478 4.554 26.575 26.0204 4.554 55.059 56.	46.9% 2.559.589 0.5% 0.3% 468.448.495 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 52.8% 53.775 53.525 5	46 2,559, 0 468,448, 99 52 179,0 863,2 49,9 111,3

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Particulars		As at	As at
		30-9-2014	31-3-2014
		(Unaudited)	(Audited)
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital		8.878	8.878
(b) Reserves and Surplus		287,600	243.518
	Sub-total - Shareholders' funds	296.478	252.396
Non-Current Liabilities			
Lona-term provisions		7.639	7.176
	Sub-total - Non-current liabilities	7,639	7,176
Current Liabilities	Sub-total - NON-Current liabilities	7,639	7,176
(a) Short-term borrowings		92.606	80.627
(a) Short-term borrowings (b) Trade payables		130,909	85,773
(c) Other current liabilities		34.376	153.610
(d) Short-term provisions			
(d) Short-term provisions		11,649	31,120
	Sub-total - Current liabilities	269,540	351,130
	TOTAL - EQUITY AND LIABILITIES	573,657	610,702
ASSETS			
Non-current assets			
(a) Fixed assets		68,098	62,911
(b) Non-current investments		3,032	2,657
(c) Deferred tax asset ( net)		1,177	935
(d) Long-term loans and advances		24,317	20,372
	Sub-total - Non-current assets	96.624	86.875
Current assets			
(a) Inventories		395.856	386.719
(b) Trade receivables		16.524	15.202
(c) Cash and cash equivalents		19.486	88.893
(d) Short-term loans and advances		44.639	31.342
(e) Other current assets		528	1,671
	Sub-total - Current assets	477,033	523,827
	TOTAL - ASSETS	573,657	610,702

2 The name of the Company was changed from Titan Industries Limited to Titan Company Limited with effect from 1 August 2013.

3 The Company's primary segments consist of Watches, Jewellery and Others, where the 'Others' include Eye wear,

The comparing similary explanate constants, somethy and ones, where the Ories include Eve weal, Precision Engineering, Machine Building, Clocks and Accessories. Due to resultative changes during 2013-14 in relation to suchase and funding of old, the Company has reviewed the definition of operating assets and operating liabilities and as required by Accounting Standard (AS) 17 - Segment Reporting, has revised the allocation of certain assets to the business segments to reflect the current business practies.

4 Consequent to the applicability of the Companies Act, 2013 with effect from 1st April 2014, depreciation for the six Consequent to the applicability of the Companies Act, 2013 with effect from 1st Appl 2014, depreciation for the six month ended 30 Societamber 2014 has been calculated based on the useful life as secelful durder Schedule II of the said ACT, except for furniture & fixtures and vehicles. On account of the above, the depreciation for the six month ended 30 September 2014 debited to the statement of profit and loss is higher by Rs.945.29 lakhs. In terms of Schedule II of the Companies Act, 2013 an amount of Rs.415.24 lakhs (nef of tax) has been debited to the coersing balance of the retained earnings as at 1st April 2014 towards the carrying amount of assets, where the earnings useful for difference too bill.

remaining useful life of these assets are Nil.

5 During the quarter, Favre Leuba AG (a subsidiary of Titan Company Limited) has acquired Titan Watch Company Limited, Hongkong for HKD 10,000.

6 The figures of the previous period have been regrouped/recast, where necessary.

7 The financial results were reviewed by the Board Audit Committee and were approved by the Board of Directors at their meeting on 30 October 2014.

8 The Auditors have carried out a limited review of the financial results for the period ended on 30 September 2014. as required by the Listing Agreement.

For and on behalf of the Board of Directors BHASKAR BHAT Managing Director

Bangalore, 30 October 2014