

TITAN INDUSTRIES LIMITED

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

UNAUDITED FINANCIAL RESULTS (STAND-ALONE) FOR THE PERIOD ENDED 30 JUNE 2010

	(Rs. in lakhs)		
	Quarter ended 30-6-2010 (Unaudited)	Quarter ended 30-6-2009 (Unaudited)	Year ended 31-3-2010 (Audited)
Sales / Income from operations	126,024	88,860	470,312
Less : Excise Duty	748	580	2,870
Net sales / Income from operations	125,276	88,280	467,442
Other operating income	7	12	58
Expenditure			
Decrease / (increase) in stock in trade and work in progress	(17,445)	352	(11,166)
Consumption of raw materials	91,639	51,374	314,890
Purchase of traded goods	17,835	8,452	41,215
Employee cost	7,789	6,164	27,449
Advertising	6,301	4,447	21,115
Depreciation / Amortisation	819	896	6,008
Other expenditure	8,031	9,563	34,443
Total expenditure	114,969	81,248	433,954
Profit from operations before other income and interest	10,314	7,044	33,546
Other income	802	88	1,128
Profit before interest	11,116	7,132	34,674
Interest	253	759	2,542
Profit before taxes	10,863	6,373	32,132
Income taxes - Current	2,739	1,885	8,150
- Deferred	(4)	(186)	(1,342)
- Fringe Benefit	-	70	-
Profit after taxes	8,128	4,604	25,324
Less: Income tax of earlier years	-	-	292
Net Profit	8,128	4,604	25,032
Paid-up equity share capital (face value: Rs.10 per share)	4,439	4,439	4,439
Reserves excluding revaluation reserves	-	-	67,999
Basic and diluted earnings per equity share (Rs.) (Not annualised)	18.31	10.37	56.39
Public shareholding			
- Number of shares	20,714,560	20,838,912	20,809,943
- Percentage of shareholding	46.7%	46.9%	46.9%
Promoters and Promoter group shareholding			
a) Pledged / Encumbered			
- Number of shares	-	-	-
- % of shares (as a % of the total shareholding of the group)	-	-	-
- % of shares (as a % of the total share capital of the Company)	-	-	-
b) Non-encumbered			
- Number of shares	23,674,748	23,550,396	23,579,365
- % of shares (as a % of the total shareholding of the group)	100.0%	100.0%	100.0%
- % of shares (as a % of the total share capital of the Company)	53.3%	53.1%	53.1%
Segment Results			
Net sales / Income from segments			
Watches	25,402	20,857	102,678
Jewellery	95,054	63,555	350,419
Others	5,380	3,914	15,176
Corporate(Unallocated)	249	54	355
Total	126,085	88,380	468,628
Profit / (Loss) from segments before interest and taxes			
Watches	4,164	2,934	14,473
Jewellery	6,826	5,143	25,468
Others	167	(886)	(3,889)
Total	11,157	7,191	36,052
Less : Interest	253	759	2,542
Unallocable expenditure net of unallocable income	41	59	1,378
Profit before taxes	10,863	6,373	32,132
Capital Employed			
Watches	26,876	34,871	22,709
Jewellery	27,630	27,818	37,180
Others	9,568	8,852	7,802
Corporate(Unallocated)	24,137	4,499	12,502
Total	88,211	76,040	80,193

1. The Company's primary segments consist of Watches, Jewellery and Others, where the 'Others' include Eye wear, Precision Engineering, Machine Building and Clocks.

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

3. Capital employed under Corporate (Unallocated) includes cash and bank balances of Rs.27568 lakhs (June 30, 2009 : Rs.8645 lakhs ; March 31, 2010 : Rs.14980 lakhs).

4. There was 1 investor complaint pending at the beginning of the quarter. 3 complaints were received and 4 were resolved during the quarter. There were no complaints lying unresolved at the end of the quarter.

5. The Auditors have carried out a limited review of the financial results for the quarter ended on 30 June 2010, as required by the Listing Agreement.

6. The financial results were reviewed by the Board Audit Committee and were approved by the Board of Directors at their meeting on 27 July 2010.

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

Hosur, 27 July 2010