



TITAN INDUSTRIES LIMITED

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.
AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2013

	₹ lakhs						
	Quarter ended 31-03-2013 (Audited) (Refer note 5 below)	Quarter ended 31-12-2012 (Unaudited)	Quarter ended 31-03-2012 (Audited) (Refer note 5 below)	Year ended 31-3-2013 (Audited)	Year ended 31-3-2012 (Audited)	Consolidated Year ended 31-3-2013 (Audited)	Consolidated Year ended 31-3-2012 (Audited)
PART I							
Statement of Standalone/ Consolidated Audited/ Unaudited Results							
1 Income from operations							
(a) Net sales / Income from operations (Net of excise duty)	259,313	298,289	225,805	1,000,905	874,440	1,001,935	875,445
(b) Other operating income	2,011	3,491	2,337	10,362	9,398	10,394	9,398
Total income from operations (Net)	261,324	301,780	228,142	1,011,267	883,838	1,012,329	884,843
2 Expenses							
(a) Cost of materials consumed	168,947	187,600	166,613	677,292	614,508	677,157	614,009
(b) Purchase of stock-in-trade	38,387	38,610	14,977	155,509	115,088	155,493	115,088
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(13,821)	5,863	(11,952)	(81,288)	(75,186)	(81,315)	(75,075)
(d) Employee benefits expense	14,764	11,691	10,882	48,452	39,234	48,983	39,775
(e) Advertising	6,663	10,876	8,004	37,709	38,142	37,709	38,142
(f) Depreciation and amortisation expense	1,495	1,419	1,249	5,449	4,490	5,623	4,562
(g) Other expenses	19,733	18,865	18,912	72,530	68,758	73,053	69,368
Total expenses	236,168	274,924	208,685	915,653	805,034	916,703	805,869
3 Profit from operations before other income and finance costs	25,156	26,856	19,457	95,614	78,804	95,626	78,974
4 Other income	2,951	2,220	2,554	10,077	9,411	10,089	9,447
5 Profit before finance costs	28,107	29,076	22,011	105,691	88,215	105,715	88,421
6 Finance costs	1,421	1,169	1,312	5,064	4,371	5,065	4,373
7 Profit before taxes	26,686	27,907	20,699	100,627	83,844	100,650	84,048
8 Tax expense							
- Current	8,208	7,669	6,838	28,535	23,890	28,588	23,989
- Deferred	(19)	(154)	(567)	(426)	(529)	(432)	(559)
- Taxes of earlier years	-	-	-	-	468	-	468
9 Profit after taxes	18,497	20,392	14,428	72,518	60,015	72,494	60,150
10 Add: Share of profit / (losses) of associate	-	-	-	-	-	44	(14)
11 Net Profit	18,497	20,392	14,428	72,518	60,015	72,538	60,136
12 Paid-up equity share capital (face value: ₹1 per share)	8,878	8,878	8,878	8,878	8,878	8,878	8,878
13 Reserves excluding revaluation reserves				187,609	136,112	188,107	137,214
14 Basic and diluted earnings per equity share (₹) (Not annualised)	2.08	2.30	1.63	8.17	6.76	8.17	6.77

See accompanying note to the financial results

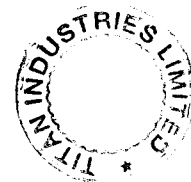


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3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126

AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2013

	Quarter ended 31-03-2013 (Audited) (Refer note 5 below)	Quarter ended 31-12-2012 (Unaudited)	Quarter ended 31-03-2012 (Audited) (Refer note 5 below)	Year ended 31-3-2013 (Audited)	Year ended 31-3-2012 (Audited)	Consolidated Year ended 31-3-2013 (Audited)	Consolidated Year ended 31-3-2012 (Audited)
							₹ lakhs
PART II							
Select information for the Quarter and period ended 31 March , 2013							
A PARTICULARS OF SHAREHOLDING							
1 Public shareholding							
- Number of shares	416,778,240	416,778,240	416,778,240	416,778,240	416,778,240	416,778,240	416,778,240
- Percentage of shareholding	46.9%	46.9%	46.9%	46.9%	46.9%	46.9%	46.9%
2 Promoters and Promoter group shareholding							
a) Pledged / Encumbered							
- Number of shares	2,559,589	-	-	2,559,589	-	2,559,589	-
- % of shares (as a % of the total shareholding of promoter and promoter group)	0.5%	-	-	0.5%	-	0.5%	-
- % of shares (as a % of the total share capital of the Company)	0.3%	-	-	0.3%	-	0.3%	-
b) Non-encumbered							
- Number of shares	468,448,331	471,007,920	471,007,920	468,448,331	471,007,920	468,448,331	471,007,920
- % of shares (as a % of the total shareholding of promoter and promoter group)	99.5%	100.0%	100.0%	99.5%	100.0%	99.5%	100.0%
- % of shares (as a % of the total share capital of the Company)	52.8%	53.1%	53.1%	52.8%	53.1%	52.8%	53.1%
Particulars	Quarter ended 31-03-2013						
B INVESTOR COMPLAINTS							
Pending at the beginning of the quarter	-						
Received during the quarter	8						
Disposed of during the quarter	7						
Remaining unresolved at the end of the quarter	1						
Segment Results							
Net sales / Income from segments							
Watches	41,987	42,353	41,383	167,587	152,976	168,661	153,807
Jewellery	209,328	251,524	179,967	810,799	706,416	810,799	706,416
Others	12,878	9,826	9,197	41,403	32,881	41,403	32,881
Corporate(Unallocated)	82	297	149	1,555	976	1,555	1,186
Total	264,275	304,000	230,696	1,021,344	893,249	1,022,418	894,290
Profit / (Loss) from segments before finance costs and taxes and after share of profit/ (losses) of associate							
Watches	4,562	5,115	5,340	20,185	21,676	20,209	21,793
Jewellery	24,873	24,657	18,225	89,085	69,755	89,085	69,755
Others	114	170	(465)	(313)	(448)	(313)	(448)
Total	29,549	29,942	23,100	108,957	90,983	108,981	91,100
Less : Finance costs	1,421	1,169	1,312	5,064	4,371	5,065	4,373
Unallocable expenditure net of unallocable income	1,442	866	1,089	3,266	2,768	3,222	2,693
Profit before taxes	26,686	27,907	20,699	100,627	83,844	100,694	84,034
Capital Employed							
Watches	67,056	63,586	50,398	67,056	50,398	69,137	52,233
Jewellery	96,750	91,770	63,863	96,750	63,863	96,750	63,863
Others	16,903	17,314	17,107	16,903	17,107	16,903	17,107
Corporate(Unallocated)	15,578	27,342	14,374	15,578	14,374	14,017	13,670
Total	196,287	200,012	145,742	196,287	145,742	196,807	146,873





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AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2013

Notes :

1 STATEMENT OF ASSETS AND LIABILITIES

₹ lakhs

Particulars	Standalone		Consolidated	
	As at 31-3-2013	As at 31-3-2012	As at 31-3-2013	As at 31-3-2012
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	8,878	8,878	8,878	8,878
(b) Reserves and surplus	187,609	136,112	188,107	137,214
Sub-total - Shareholders' funds	196,487	144,990	196,985	146,092
2 Non-current liabilities				
(a) Long-term borrowings	-	589	-	589
(b) Long-term provisions	6,290	5,755	6,510	5,933
Sub-total - Non-current liabilities	6,290	6,344	6,510	6,522
3 Current liabilities				
(a) Trade payables	209,726	188,823	209,799	189,101
(b) Other current liabilities	145,658	105,530	145,705	105,599
(c) Short-term provisions	29,318	23,669	29,328	23,677
Sub-total - Current liabilities	384,702	318,022	384,832	318,377
TOTAL - EQUITY AND LIABILITIES	587,479	469,356	588,327	470,991
B ASSETS				
1 Non-current assets				
(a) Fixed assets	49,030	39,358	50,567	40,877
(b) Non-current investments	1,851	1,605	291	244
(c) Deferred tax asset (net)	804	377	781	350
(d) Long-term loans and advances	18,441	12,794	18,579	12,817
Sub-total - Non-current assets	70,126	54,134	70,218	54,288
2 Current assets				
(a) Inventories	367,794	287,867	368,033	288,202
(b) Trade receivables	16,379	16,311	16,583	16,520
(c) Cash and cash equivalents	113,655	96,053	113,904	96,709
(d) Short-term loans and advances	18,573	11,728	18,637	11,994
(e) Other current assets	952	3,263	952	3,278
Sub-total - Current assets	517,353	415,222	518,109	416,703
TOTAL - ASSETS	587,479	469,356	588,327	470,991





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AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2013

- 2 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.
- 3 The figures of the previous period have been regrouped/recast, where necessary.
- 4 Pursuant to the Scheme of Amalgamation of Titan Properties Limited (wholly owned subsidiary of the Company) with the Company as sanctioned by the High Court of Chennai, and which came into effect on 26 February 2013, all assets and liabilities have been transferred to and vested in the Company from the appointed date 1 April 2011. Accordingly, the figures reported for quarter ended 31 March 2013, 31 December 2012 and year ended 31 March 2013 are after considering the amalgamation and the figures reported for the quarter and year ended 31 March 2012 do not include the effect of amalgamation.
- 5 The figures for the quarters ended 31 March 2013 and 31 March 2012 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter.
- 6 The Directors have recommended a dividend of 210%, viz. Rs.2.10 per share (previous year : 175%).
- 7 The above statement of Financial results for the year ended 31 March 2013 of the Company, and the Consolidated Financial results of the Company with its subsidiaries and associate, prepared as per the Accounting Standards AS-21 and AS-23 were approved by the Board of Directors at their meeting held on 3 May 2013.

Bangalore, 3 May 2013

For and on behalf of the Board of Directors

BHASKAR BHAT
Managing Director

