

# Titan Industries Ltd

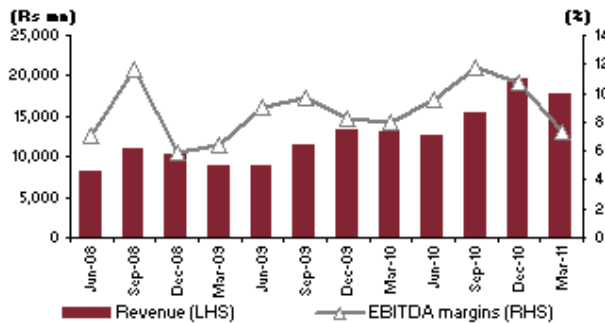
## Q4FY11 Result Summary

Rs mn	Q4FY11	Q3FY11	Q4FY10	q-o-q (%)	y-o-y (%)
Net Sales	17779	19548	13114	-9	36
Other Income	240	153	45	57	435
Raw Material Cost	12936	14753	9837	-12	32
Power, Fuel & Light	0	0	0		
Employees cost	1475	852	798	73	85
Other expenses	2306	1992	1474	16	56
EBITDA	1302	2105	1050	-38	24
EBITDA margin	7	11	8	-350bps	-70bps
Depreciation	91	86	331	7	-72
Extraordinary Income : (Expenses)	0	0	0		
EBIT	1210	2019	719	-40	68
Interest and finance charges	13	20	99	-37	-87
PBT	1198	1999	620	-40	93
Tax	360	591	107	-39	236
PAT	838	1376	513	-39	64
PAT Margin (%)	5	7	4	-250bps	80bps
No of equity shares (Mn)	44	44	44		
EPS (Rs)	18.9	31	11.6	-39.0	62.9

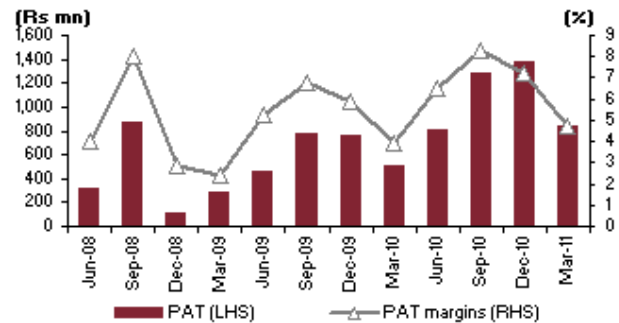
Top line increased by 36% in Q4FY11 on y-o-y basis on account of increase in revenues from the watches segment by 23.3%, from jewellery segment by 43.5% and from other segment by 60.69%. Other income increased to Rs 240 mn in Q4FY11 from Rs 45 mn in Q4FY10.

EBITDA margin decreased by 70 basis points on account of higher employee cost and other expenses y-o-y compared with Q4FY10. PAT increased by 64% to Rs 838 mn from Rs 513 mn in Q4FY10, on the back of decreased depreciation and interest charges over Q4FY10.

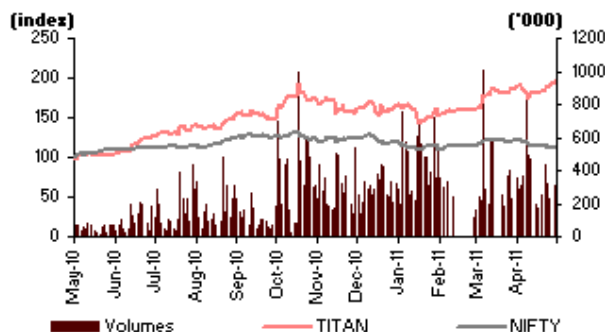
### Revenue and EBITDA margins



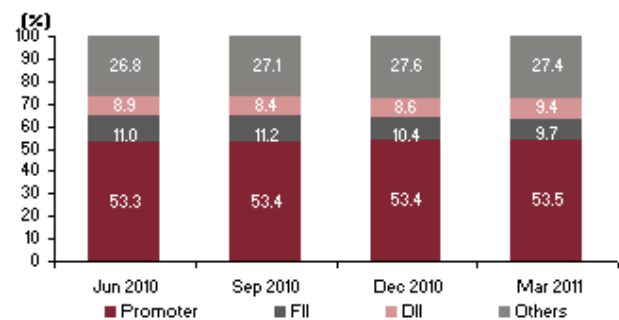
### PAT and PAT margins



### Share price movement



### Shareholding pattern



### Additional Disclosure

This report has been sponsored by NSE - Investor Protection Fund Trust (NSEIPFT).

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