



Titan Company Limited

Earnings Presentation for the Quarter and Year ended March 31, 2024



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Certain statements are included in this release containing words or phrases such as “will,” “aim,” “will likely result,” “believe,” “expect,” “will continue,” “anticipate,” “estimate,” “intend,” “plan,” “contemplate,” “seek to,” “future,” “objective,” “goal,” “project,” “should,” “will pursue” and similar expressions or variations of these expressions, that are “forward-looking statements”. Actual results may differ materially from those suggested by these forward-looking statements due to certain risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to implement our strategy successfully, the market acceptance of and demand for our products, our growth and expansion, the adequacy of our allowance for credit to franchisees, dealers and distributors, technological changes, volatility in income, cash flow projections and our exposure to market and operational risks. By their nature, certain market risk disclosures are only estimates and could be materially different from what may actually occur in the future. As a result, actual future gains, losses or impact on net income could materially differ from those that have been estimated.

In addition, other factors that could cause actual results to differ materially estimates in the forward-looking statements include, but are not limited to, general economic and geo-political conditions in India and the other countries that have an impact on our business activities; inflation, unanticipated variance in interest rates, foreign exchange rates, the prices of raw material including gold and diamonds, or other rates or prices, changes in Indian and foreign laws and regulations, Acts of God, acts of terrorism, acts of war and pandemics, tax and accounting regulations, and changes in competition and the pricing environment in India. The Company may, from time to time make additional written and oral forward-looking statements, including statements contained in the Company’s filings with SEBI and the Stock Exchanges and in our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company, to reflect events or circumstances after the date thereof.

Agenda

1. Company Overview

[About Titan](#) | [Titan Journey](#) | [Titan at a Glance](#) | [Our Business Segments](#) | [Lifestyle Brands](#)

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[Total Income](#) | [EBIT](#)

3. Business Performance

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4. Retail Network

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[Statement of Profit and Loss](#) | [Total Income and EBIT](#) | [Capital Employed](#) | [Balance Sheet](#) | [Financial Trends](#)

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Company Overview

About Titan

Titan Journey

Titan at a Glance

Our Business Segments

Lifestyle Brands





Our Vision

We create elevating experiences for the people we touch and significantly impact the world we work in



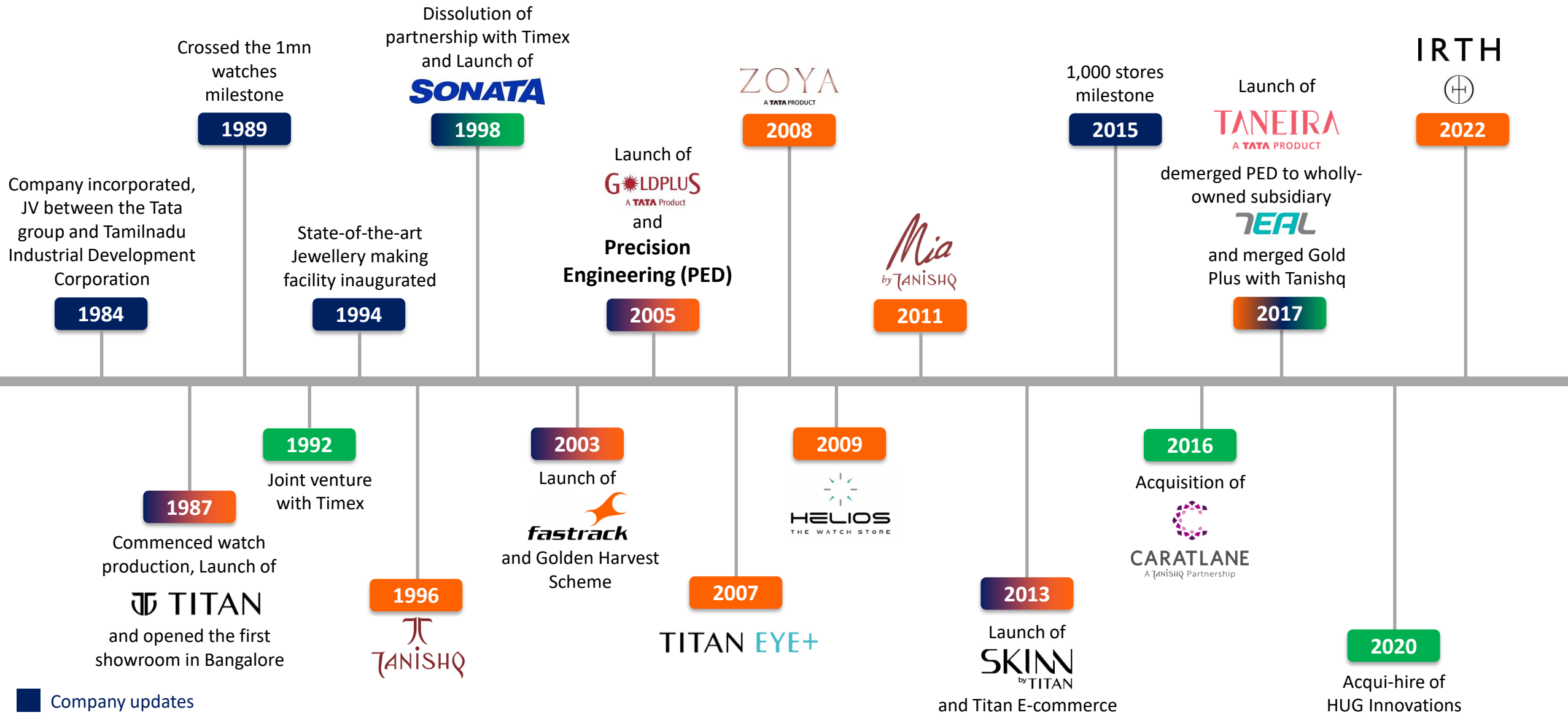
Our Mission

We will do this through a pioneering spirit and a caring, value-driven culture that fosters innovation, drives performance and ensures the highest global standards in everything we do

**India's
most
prestigious
lifestyle
products
company**

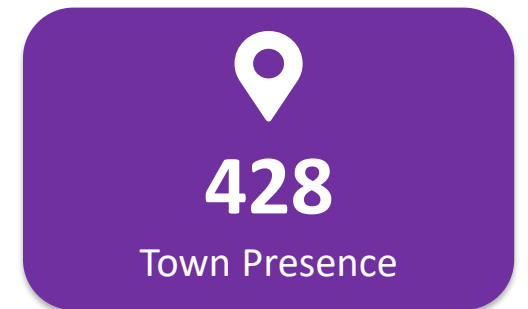
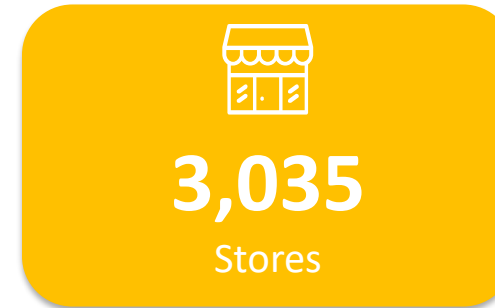
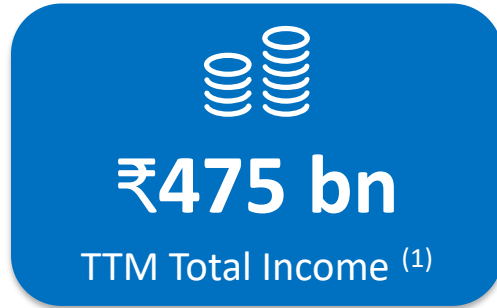


Titan Journey



- Company updates
- Brand/ Channel launches
- Acquisitions / Joint Ventures

Titan at a Glance



Note:

1. Total Income excludes bullion sales
2. BSE Market Capitalization as of March 31, 2024
3. All numbers are on a consolidated basis

Our Business Segments



Jewellery



Watches & Wearables



EyeCare



Fragrances



Fashion Accessories



Indian Dress Wear

India's Leading Organised Jewellery Retailer



2 Manufacturing facilities
in Hosur & Pantnagar

~7%

Jewellery
Market Share¹

20%+

Digitally influenced
Sales in Q4FY24



Leveraging technology in
manufacturing

937

Exclusive Brand
Outlets³

282

Town Presence



4 state of the art
Karigar Centers

40%+

Sales through Gold
Exchange Programme

10

New Campaigns and
Collections in Q4FY24

1. Market share as a % of Total Indian Jewellery market based on internal estimates
2. All figures are on a consolidated basis
3. Exclusive Brand Outlets include Tanishq (479), Mia (178), Zoya (8) and CaratLane (272)

India's Leading Watches Company



1,120
Exclusive Brand
Outlets¹

8,000+
Multi-brand Outlets

330
Town Presence
Pan-India

18
New Campaigns and
Collections in Q4FY24



2 Manufacturing facilities in Hosur and Coimbatore



3 Assembly facilities in Roorkee, Pantnagar and Sikkim

1. Exclusive Brand Outlets include Titan World (665), Helios (237) and Fastrack (218)

India's Most Trusted Optical Chain

TITAN EYE+

905

Exclusive Brand Outlets¹

353

Town Presence

4.9

Google Store Ratings
(5 Lakh+ Reviews)

15

New Campaigns and Collections in Q4FY24



Manufacturing facility at Chikkaballapur



2 Lens Lab facilities at Noida and Kolkata

1. Exclusive Brand Outlets include Titan Eye+ (902) and Fastrack (3)

India's Leading Fine Fragrances Brand



SKINN
by TITAN

Presence in

800+

Titan World and
Fastrack outlets

3,000+

Multi-brand Outlets

SKINN ranked

#1

in Departmental
Chains¹

SKUs

SKINN - 76
Fastrack - 27



fastrack
PERFUMES

1. Based on internal sales data from retail chains

Thoughtfully Designed Bags



IRTH



Available in
100+
Large Format Stores

Online Presence
Tata CLiQ, Nykaa,
Myntra, Amazon, Ajio
and irth.in

Available in
120+
Departmental Stores

Online Presence
Tata CLiQ, Nykaa,
Myntra, Flipkart,
Amazon, Ajio, ft.in
and Blinkit



BAGS BY fastrack

Indian Dress Wear

Finest range of pure handcrafted weaves from across the country



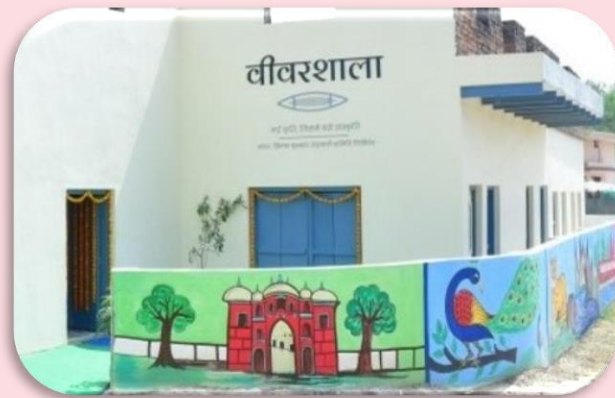
TANEIRA
A TATA PRODUCT

73
Exclusive Brand
Outlets

37
Town Presence
Pan-India

100+
Clusters¹

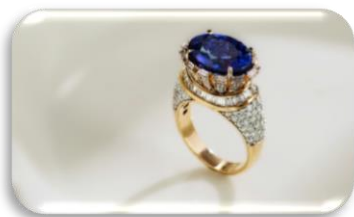
5
New Campaigns and
Collections in Q4FY24



Weavershala is an initiative by Taneira towards supporting weavers with technical expertise and improving their working conditions

1. Clusters represent regions of India with distinct traditional handloom weaving practices

Lifestyle Brands



Luxury

ZOYA
A TATA PRODUCT

NEBULA

Premium

TANISHQ

EDGE RAGA
by TITAN
xvlyst

TITAN EYE+

IRTH

TANEIRA
A TATA PRODUCT

Mid-Market

Mia
by TANISHQ
CARATLANE
A TANISHQ Partnership

TITAN TITAN SMART
fastrack fastrack SMART
TITAN CLOCKS Wb
by fastrack

SKINN
by TITAN
fastrack
PERFUMES

fastrack
BAGS BY

Mass Market

SONATA POZE
SONATA
ZOOP

Company Performance

Standalone Total Income

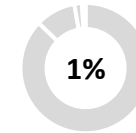
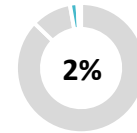
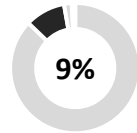
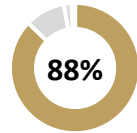
Standalone EBIT

Consolidated Total Income

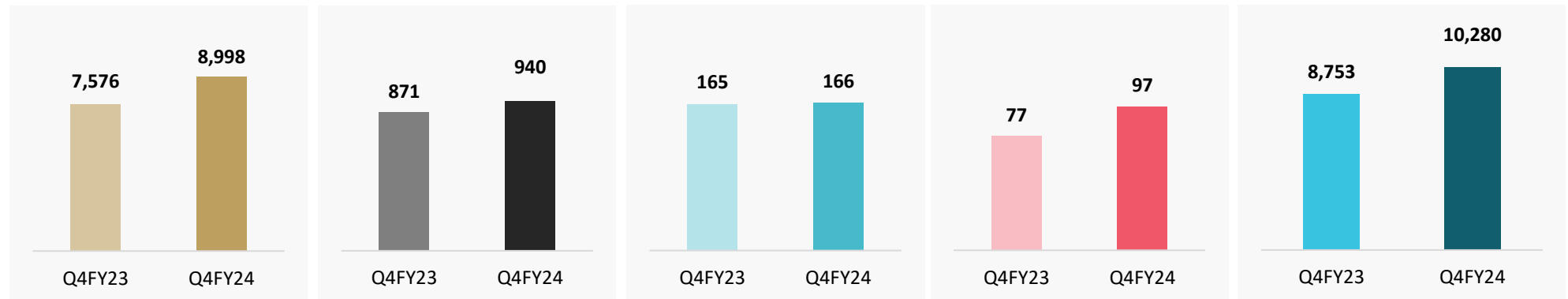
Consolidated EBIT



Q4FY24 Standalone Total Income Highlights



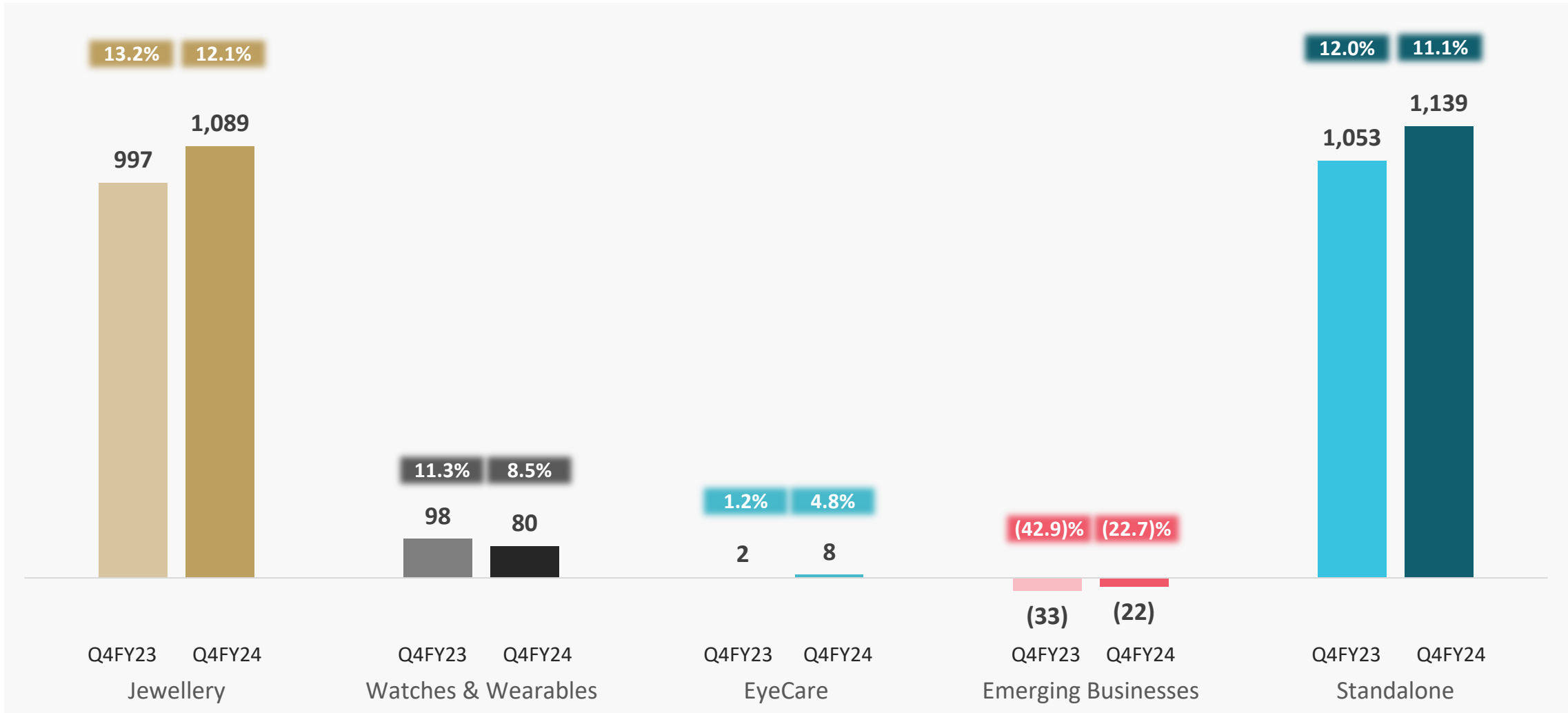
Segment ^{1,5}	Jewellery ³	Watches & Wearables	EyeCare	Emerging Businesses ⁴	Total ^{2,3}
Total Income	8,998	940	166	96	10,280
YoY Growth%	18.8%	7.9%	0.6%	26.0%	17.4%



Note:

1. Figures in ₹ Crores, unless stated otherwise
2. Total figures include Corporate segment
3. Jewellery and Total figures exclude bullion sales of ₹1,127 cr and ₹1,055 cr in Q4FY24 and Q4FY23 respectively
4. Emerging Businesses include Fragrances and Fashion Accessories, Indian Dress Wear
5. Total Income from International Business is included in the respective divisions

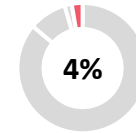
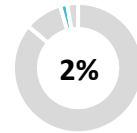
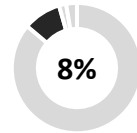
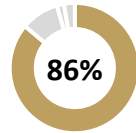
Q4FY24 Standalone EBIT Highlights



Note:

1. Figures in ₹ Crores, unless stated otherwise
2. Total figures include Corporate segment
3. Emerging Businesses include Fragrances and Fashion Accessories, Indian Dress Wear
4. EBIT includes Other Income
5. EBIT from International Business is included in the respective divisions

Q4FY24 Consolidated Total Income Highlights



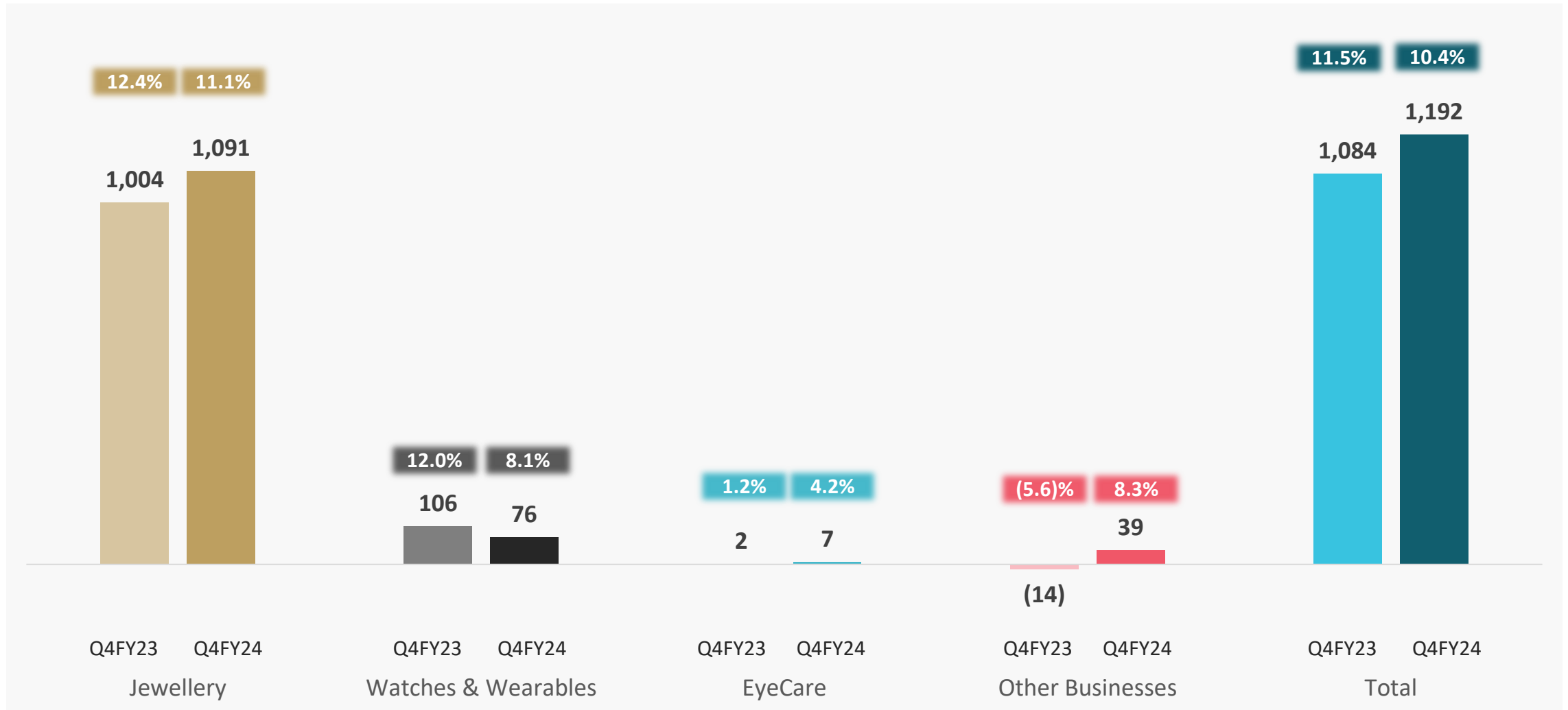
Segment ^{1,5}	Jewellery ³	Watches & Wearables	EyeCare	Other Businesses ⁴	Total ^{2,3}
Total Income	9,824	939	166	470	11,472
YoY Growth%	21.8%	6.3%	0.6%	87.3%	21.8%



Note:

1. Figures in ₹ Crores, unless stated otherwise
2. Total figures include Corporate segment
3. Jewellery and Total figures exclude bullion sales of ₹1,181 cr and ₹1,055 cr in Q4FY24 and Q4FY23 respectively
4. Other Businesses include Emerging Business Divisions of Fragrances and Fashion Accessories, Indian Dress Wear and the Subsidiaries TEAL and TCTL
5. Total Income from International Business is included in the respective divisions

Q4FY24 Consolidated EBIT Highlights



Note:

1. Figures in ₹ Crores, unless stated otherwise
2. Total figures include Corporate segment
3. Other Businesses include Emerging Business Divisions of Fragrances and Fashion Accessories, Indian Dress Wear and the Subsidiaries TEAL and TCTL
4. EBIT includes Other Income
5. EBIT from International Business is included in the respective divisions

Business Performance

Jewellery

Watches & Wearables

EyeCare

Emerging Businesses

Key Subsidiaries



Jewellery

Performance Highlights

Marketing Campaigns

Standalone Quarterly

Performance Trends



Jewellery Performance Highlights

- Total Income grew 18.8% YoY. Domestic business grew ~20% YoY to ₹8,785 cr; The corresponding secondary (like-to-like) growth was 14% for Q4FY24 and 15% for the full year
- Gold (plain) (including coins) clocked higher YoY growth compared to studded for the quarter
- Domestic buyer growth came in healthy double-digits YoY; The Average selling prices (ASP) saw witnessed single-digit increase in the same period. New buyer contribution was ~54% of Jewellery customers for the quarter
- A soft demand environment driven by volatile and elevated gold rates and amidst growing competitive intensity, necessitated suitable investments in consumer promotions to drive aggressive growth and customer acquisitions
- Gross margin in the quarter was impacted by higher offers and high gold prices; EBIT came at ₹1,089 cr clocking a margin of 12.1%
- Tanishq expanded its international presence adding a new store in Dubai and Chicago, USA taking the Titan's Jewellery international footprint to 16 stores
- During the quarter, Tanishq opened 11 new stores in India and Mia added 16 new stores in the domestic market

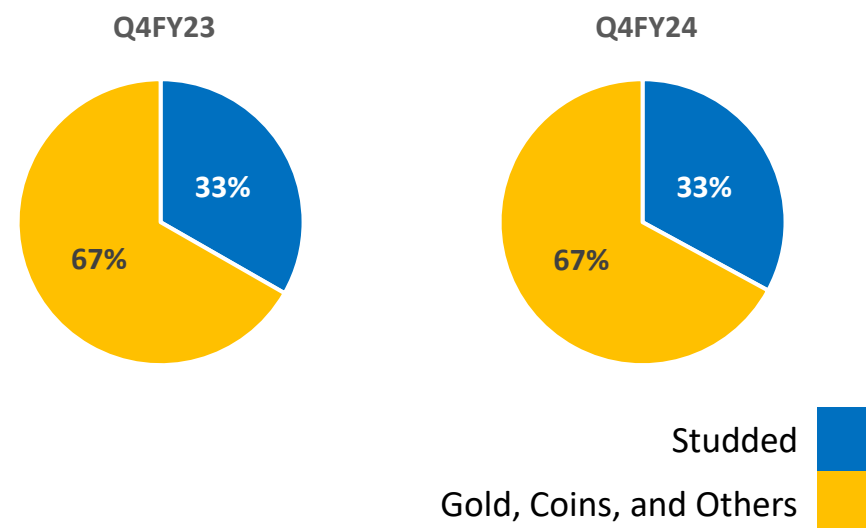
₹8,998 cr
Total Income

18.8%
YoY Growth

₹1,089 cr
EBIT

12.1%
EBIT Margin

Distribution of key categories as % of Jewellery sales



Note:

1. Total Income excludes bullion sales of ₹1,127 cr and ₹1,055 cr in Q4FY24 and Q4FY23 respectively
2. All operational metrics stated above are for domestic standalone Jewellery business

Glimpses of Tanishq's 'Festival of Diamonds' Campaign

Mark your moment
WITH
TANISHQ
Festival of Diamonds

Women often wait for one big occasion to buy/flaunt their diamonds. But in this quest, they miss out on enjoying the micro moments that enrich their lives

Tanishq Is here to remind that her life is made of many micro moments that she should savor & celebrate them right away

The Festival of diamonds is a celebration of life's dearest moments and nothing better than a Tanishq diamond would be the right fit for it



Celebrate
parenthood
of a different kind

Mark your moment

WITH

TANISHQ

Festival of Diamonds

UP TO **20% OFF***
On diamond jewellery value

**PAY WITH
OLDGOLD**
100%* exchange value on
old gold from any jeweller

Glimpses of Tanishq's 'When it Rings True' and 'Ethereal Wonders' Campaign

WHEN IT RINGS TRUE

A TATA PRODUCT



Realising home is no longer a place but a person

Mark your moment WITH π TANISHQ Festival of Diamonds

UP TO 20% OFF On diamond jewellery value

PAY WITH OLD GOLD 100% exchange value on old gold from any jeweller

ETHEREAL WONDERS
by π TANISHQ



Glimpses of Mia's New Collections and Campaigns

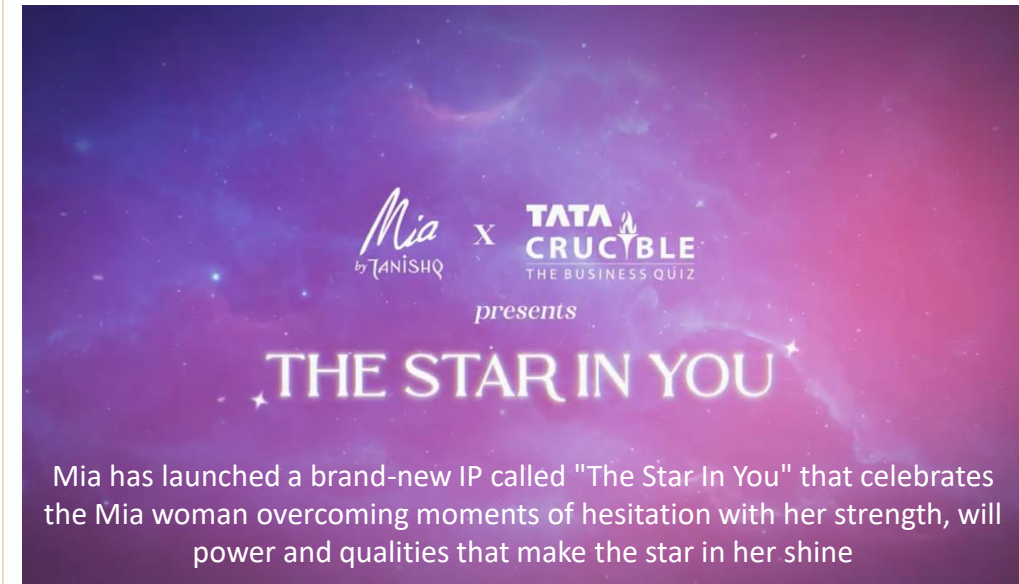


SarangHearts

As an ode to K-pop and K-drama fans, Mia launched the Sarang Hearts pendant and earrings set, shaped in the popular "Korean Hearts" symbol. This collection was an instant hit with the Gen-Zs and the social media content really blew up in the first 24 hours



Mia X RCB: Mia was the principal sponsor 2nd time in a row for the women's RCB team at the WPL. In this social media first campaign, the brand stood its ground on encouraging and highlighting women in sports and joining in on the efforts to make women's cricket also a popular sport amongst the audience



Glimpses of Mia's Valentine's Campaign

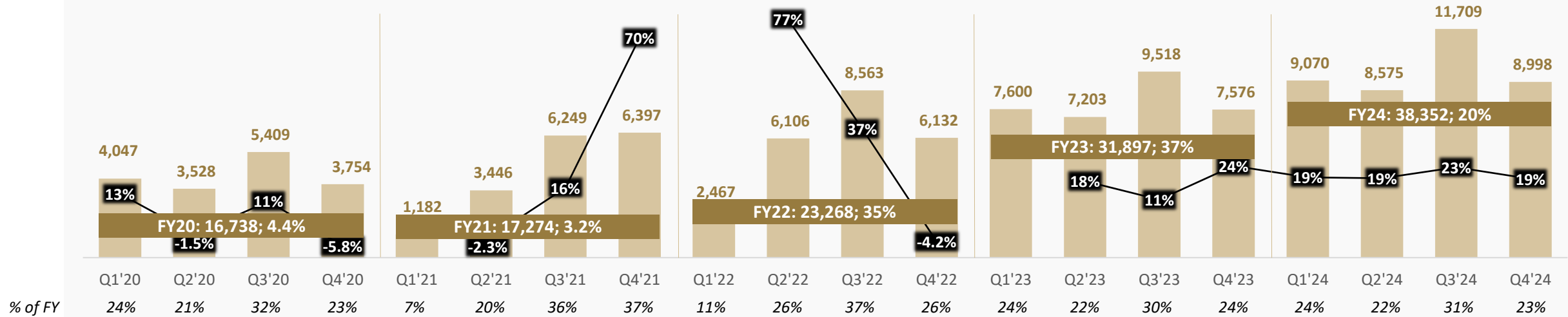
This Valentine's Day, Mia promotes light-hearted love with giftable keepsakes in the shapes of hearts, wings and everything that will make your heart flutter

With its gifting campaign #KahoKuchSpecial, this collection was launched to celebrate the easy breezy light moments that are special to the couple

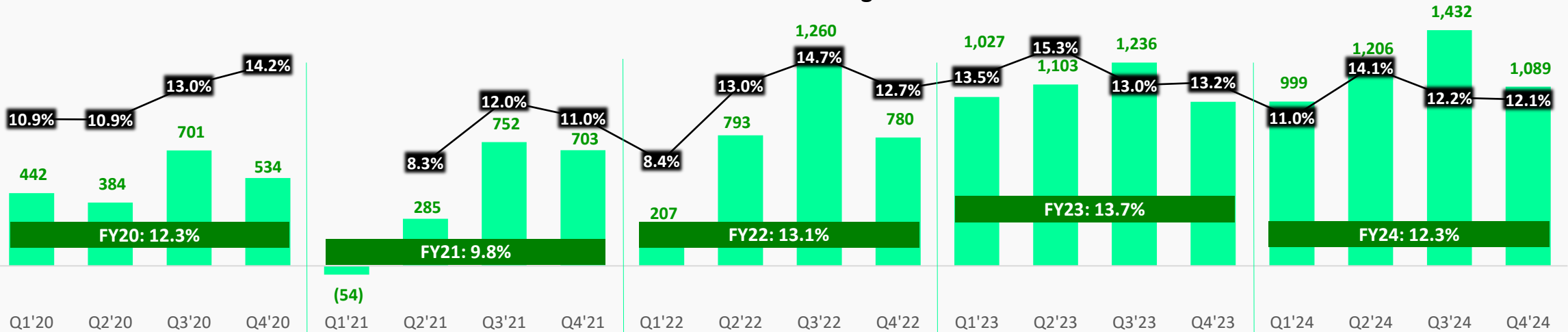


Jewellery Standalone Quarterly Performance Trends

Total Income and YoY Growth%



EBIT and EBIT Margin



Note:

1. Figures in ₹ Crores, unless stated otherwise
2. Total Income excludes bullion sales

Watches & Wearables

Performance Highlights
Marketing Campaigns
Standalone Quarterly
Performance Trends



Watches & Wearables Performance Highlights

- Division's Total Income grew 7.9% YoY to ₹940 cr; India operations grew 8.5% YoY to ₹924 cr
- Analog watches Revenues grew ~9% YoY to ₹787 cr driven by premiumization and higher average price realizations
- Wearables Revenues grew ~3% whilst doubling in volumes compared to the same period last year
- The premiumization journey continues to see good progress in Titan and Helios. The international brands analog sales saw growths of ~22% YoY in Revenue assisted by ~13% YoY growth in volumes
- Sales via E-commerce saw growth of ~26% YoY with notable improvement in overall Revenue contribution of 20%+ for the quarter as well as the full year
- EBIT came in at ₹80 cr clocking 8.5% margin; For the domestic business, EBIT was ₹88 cr at a margin of 9.5% (the Q4FY23 EBIT margin was 10.9%)
- Division added 10 new stores in Titan World, 14 in Helios and 20 stores in Fastrack during the quarter

₹940 cr
Total Income

7.9%
YoY Growth

₹80 cr
EBIT

8.5%
EBIT Margin

Distribution of Wearables as % of Watches & Wearables sales



Glimpses of Titan's New Collections and Campaigns



Ceramic Fusion Automatics

A collection of automatic timepieces celebrating Titan's in-house automatic caliber and secured on the wrist with a bracelet crafted in full-solid stainless steel and ceramic links

The timepieces sport a concave skeletal dial and is adorned with a domed glass

Classique Slim Multifunction

The collection consists of Titan's in-house quartz caliber powered timepieces with multifunction capabilities.

The case is adorned with a shaped bezel and is paired with a solid-link stainless steel bracelet

The play of finishes on the case and strap accentuates the aesthetics of this classic marvel



Glimpses of Raga's Showstopper Collection

Raga's Showstopper Collection comes in 4 clusters

- Glamorous Sparkle - Epitome of glitz and glamour, adorned with abundant bling elements to make a bold fashion statement
- Trendy Chic - Blending modern styles with a touch of sparkle for a contemporary look
- Timeless Glamour - Watches merging timeless elegance with a touch of bling, appealing to those seeking sophistication with a hint of sparkle
- Classic Elegance - Timeless designs with minimal bling, focusing on sophistication and subtle glamour



Glimpses of Fastrack's New Collections



Fleek I

A collection inspired by facets encompassing unique styling for both guys and girls



Maximinimal

Riding the trend of bold minimalism and accessorization, presenting a never seen before watch design from Fastrack



W**yb** 2.0
by *Fastrack*

Tees Wanderlust
Evoking the love for travel, Fastrack presents the latest Tees collection taking inspiration from various elements of nature



Pulse II - Foraying into the trend of accessorization, Pulse II is a collection of women's watches with a complementary accessory



The next drop of party watches are here...

Glimpses of Sonata's New Collections

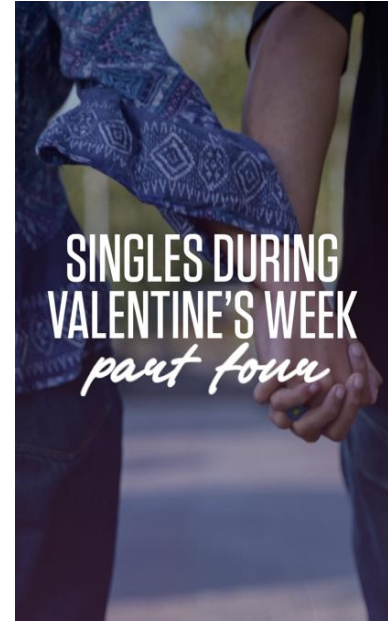
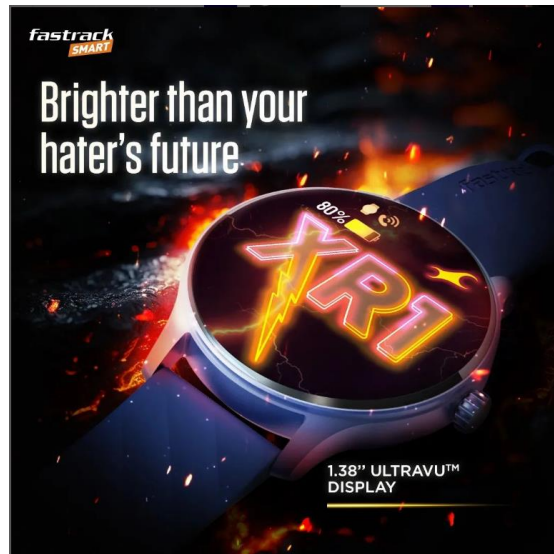
Men's -
Traditional
Essentials



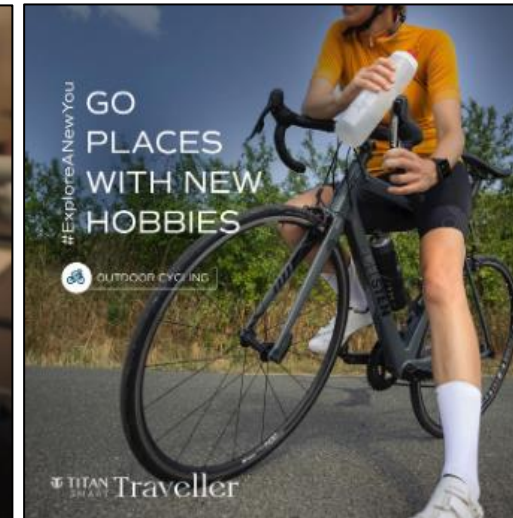
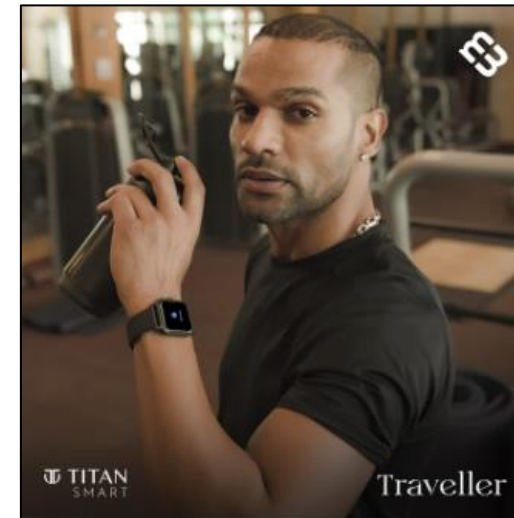
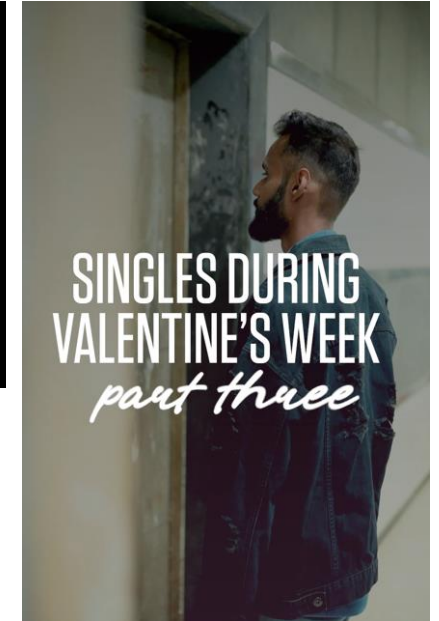
Hexa 3.0

Glimpses of Wearable's New Collections and Campaigns

Fastrack Smart on Social Media



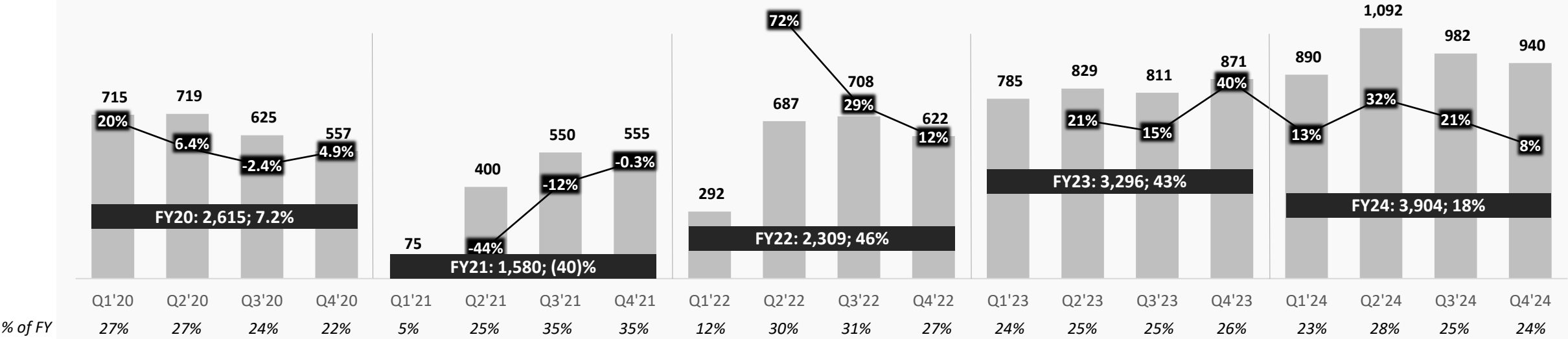
Valentine's Day Campaign



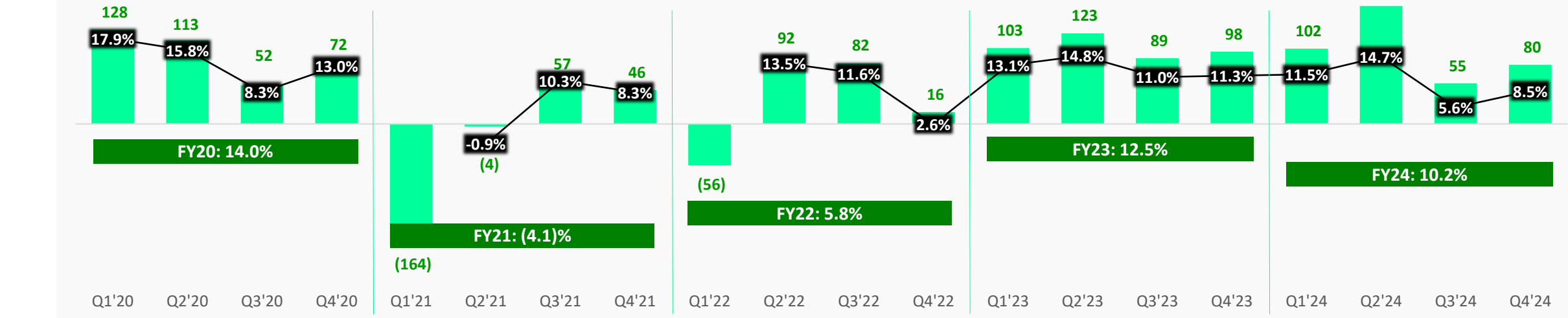
Digital campaigns
Top performing ads

Watches & Wearables Standalone Quarterly Performance Trends

Total Income and YoY Growth%



EBIT and EBIT Margin



Note:
 Figures in ₹ Crores, unless stated otherwise

EyeCare

Performance Highlights
Marketing Campaigns
Standalone Quarterly
Performance Trends



EyeCare Performance Highlights

- Total Income grew by 0.6% YoY to clock ₹166 cr in Q4FY24
- International Brands (IB) grew ~4% YoY; House Brands saw a decline of ~3% YoY in Revenue. The share of IB moved to ~29% of the EyeCare portfolio
- Within categories, Lenses grew ~4% YoY; Revenues from Frames and Sunglasses declined by ~2% and ~12% respectively YoY
- During the quarter, Titan Eye+ launched campaigns around 'Affordable Fashion' showcasing an extensive variety of affordable frames paired with Blue Safe Lenses ensuring that chic and trendy designs with quality eyewear are accessible to all
- EBIT came in at ₹8 cr clocking a margin of 4.8%
- Titan Eye+ opened 1 new store in Dubai during the quarter. 5 Fastrack eyewear stores were converted to Titan Eye+ during the quarter

₹166 cr
Total Income

0.6%
YoY Growth

₹8 cr
EBIT

4.8%
EBIT Margin

Titan Eye+ launches Frames and Blue Safe Lens combo at Rs. 1500/-

A TATA Enterprise

Shop at www.titaneyeplus.com |

Frame + Blue Safe Lens

₹1500

TITAN EYE+
4.9/5.0 ★★★★★ on Google (7 Lakh Reviews)

Boys & Girls Specs ₹999 | Anti Reflective Lens ₹500 | Progressive Lens ₹1799

A TATA Enterprise

Fashionable Frames Starting

₹750

TITAN EYE+
4.9/5.0 ★★★★★ on Google (7 Lakh Reviews)

Anti Reflective Lens ₹500 | Blue Safe Lens ₹750 | Progressive Lens ₹1799
Up to 50% off on International Sunglasses | Boys & Girls Specs ₹999

A TATA Enterprise

Never too late to find your match

Frames starting ₹750

Introducing **fastrack** *flex 20* hour lenses

- ☑️ Call
- ☑️ Meet
- ☑️ Navigation
- ☑️ 10+ options

Now at ₹2,750

There's something for everyone.

TITAN EYE+
4.9/5.0 ★★★★★ on Google (7 Lakh Reviews)

Anti-Reflective Lens ₹500 | Blue Safe Lens ₹750 | Progressive Lens ₹1799
Up to 50% off on International Sunglasses | Boys & Girls Specs ₹999

Titan Eye+ announces the launch of its latest campaign 'Affordable Fashion'. This campaign is meticulously crafted to bring the latest trends in the eyewear category within everyone's reach, showcasing an extensive variety of affordable frames paired with Blue Safe Lenses. Through this initiative, Titan Eye+ is set to redefine the standards of stylish eyewear, ensuring that chic and trendy designs are accessible to all

These options ensure that eye health and fashion are available to every family member, making quality eyewear accessible to all. The campaign does not just stop at affordability; it stretches into the realms of variety and personal expression. Customers can enjoy an expansive selection of frame designs, ranging from the classic full-frame to the modern semi-rimless and minimalist rimless styles. The assortment includes diverse styles like geometrical, slim, oversized, cat-eye, transparent frames, traditional round & square shapes amongst others catering to every unique taste and personality

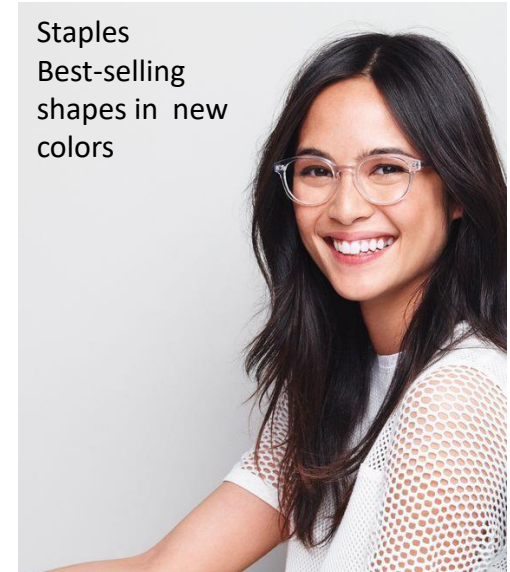
Glimpses of EyeCare's New Collections



H.O.F.
High on Fashion
Geometric
acetate Frames



DRIVEZ LENS DESIGNS



Staples
Best-selling
shapes in new
colors



Tees
by fastrack



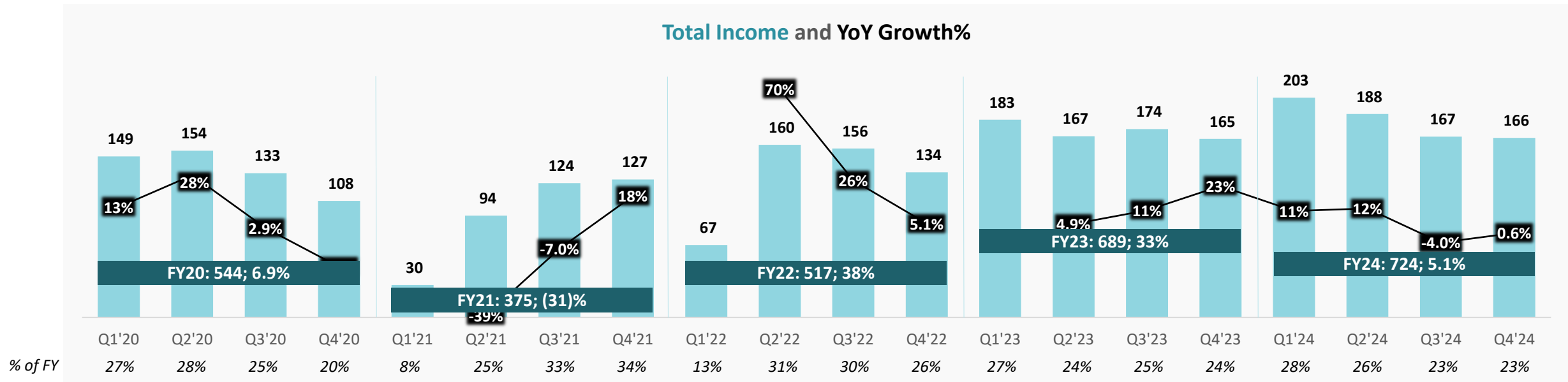
Elements
Affordable Fashion Frames



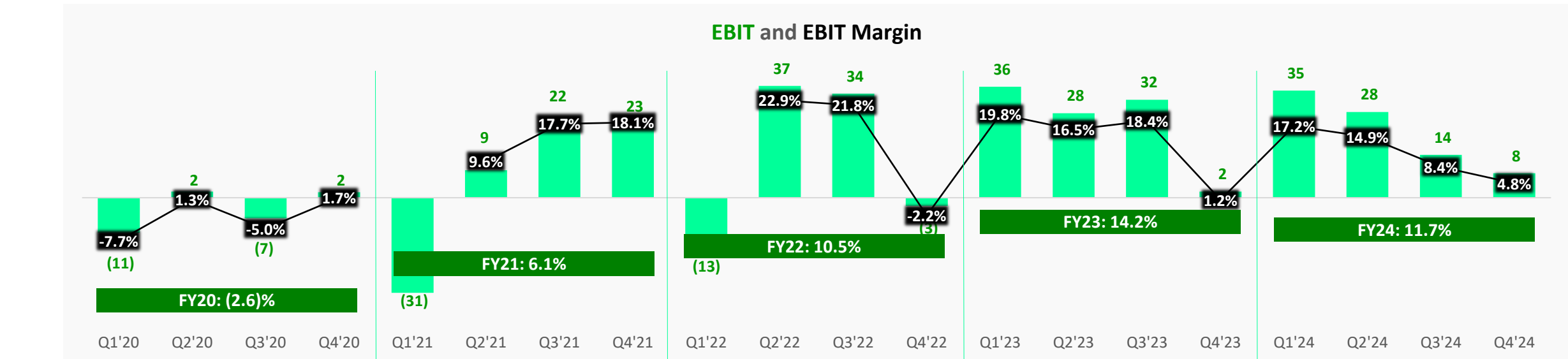
Neo Expert Progressive Lens

EyeCare Standalone Quarterly Performance Trends

Total Income and YoY Growth%



EBIT and EBIT Margin



Note:
Figures in ₹ Crores, unless stated otherwise

Emerging Businesses

Performance Highlights
Marketing Campaigns



Emerging Businesses Performance Highlights

₹97 cr
Total Income

26.0%
YoY Growth

₹(22) cr
EBIT

(22.7)%
EBIT Margin

- Emerging Businesses comprising of Fragrances & Fashion Accessories (F&FA), and Indian Dress Wear (Taneira) clocked a growth of 26.0% in Total Income YoY
- Taneira's Q4FY24 sales grew ~36% YoY. The brand opened 11 new stores during the quarter, taking the total store count to 73 stores covering 37 cities
- The brand's 5th edition of the Taneira Saree Run in Hyderabad saw more than 4,000+ saree enthusiasts embracing the saree as a garment of liberation. The event further reinforced its support for women's empowerment
- Continuing with the efforts to preserve the weaving craft and uplift working conditions of the weavers, Taneira launched 8 Weavershalas in Q4FY24 taking the total tally to 18 Weavershalas across the country
- F&FA Revenues grew by ~13% YoY; In key segments, Fragrances grew by ~9% YoY and Women's Bags clocked 97% growth YoY (on a small base of Q4FY23)

Regional festivals and Collection launches by Taneira



TANEIRA
A TATA PRODUCT

manjeri

A collection of celebration South Silk Sarees crafted for Ugadi

TANISHQ GOLD COIN ON PURCHASE* 30th MAR to 09th APR

*Terms & Conditions Apply. 0.2 grams on ₹ 20,000 purchase & above.



Nababarna

A collection of contemporary silk sarees crafted for Poila Baisakh

卐

TANEIRA
A TATA PRODUCT

TANISHQ GOLD COIN ON PURCHASE* 6th to 15th APR

*Terms & Conditions Apply. 0.2 grams on ₹ 20,000 purchase & above.



TANEIRA
A TATA PRODUCT

presents

Dual Jewel

A collection of exquisitely embroidered Silk Cotton sarees crafted for Gudi Padwa

TANISHQ GOLD COIN ON PURCHASE* 30th MAR to 09th APR

*Terms & Conditions Apply. 0.2 grams on ₹ 20,000 purchase & above.

Highlighting its commitment to celebrating regional traditions and design excellence, Taneira launched collections for Ugadi, Poila Baisakh, and Gudi Padwa. Noteworthy among these are the 'Manjeri' collection with luxurious South Silk sarees for Ugadi, the 'Nababarna' collection featuring vibrant contemporary silk sarees for Poila Baisakh, and the 'Dual Jewel' collection blending tradition with modern flair for Gudi Padwa.

Glimpses of Taneira's 'Harvest Festival' and 'Women's Day' Campaign

The quarter commenced with a celebration of the harvest season, engaging regional influencers to create relatable content in local languages and showcasing Best of India under one roof



Celebrating our weavers and their journey of furthering crafts and uplifting the artisan community

Glimpses of Women's Bags New Collections

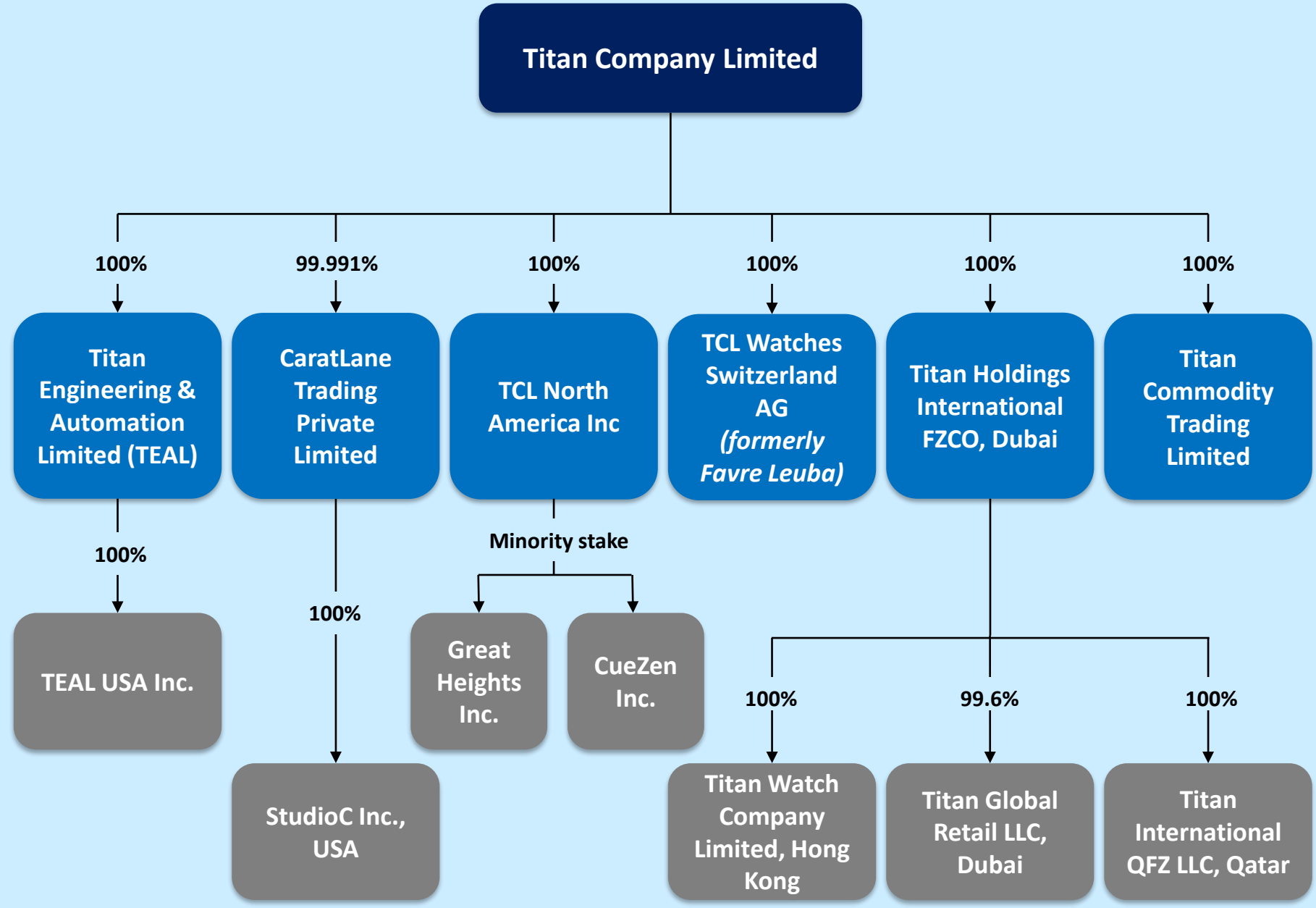


IRTH Spring Summer'24



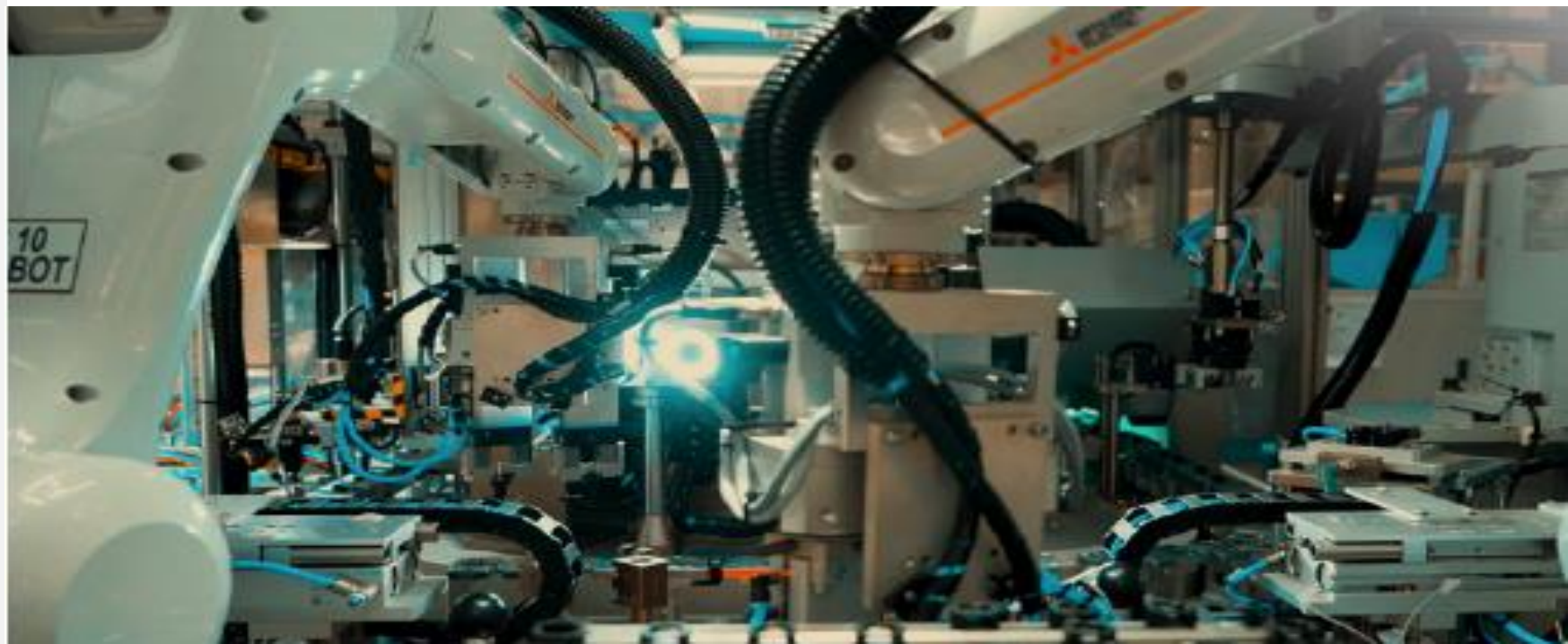
Fastrack Spring Summer'24

Titan Company Limited Subsidiaries



Key Subsidiaries

CaratLane
Titan Engineering &
Automation Limited



CaratLane Trading Private Limited

99.991% Owned Subsidiary



- Total Income grew by 28.9% YoY to ₹748 cr
- Revenue from the Studded category grew ~29% YoY. Its contribution remained flat at ~74% for the quarter
- In the Valentine's quarter, the brand launched “Postcards, by CaratLane”, the world’s first ever service that lets users record heartfelt video messages and embed them into any CaratLane ring
- EBIT came in at ₹52 cr with a margin of 6.9%
- CaratLane added 10 new stores (net) in the quarter taking the total store count to 272 stores spread across 110 cities pan-India

₹748 cr
Total Income

28.9%
YoY Growth

₹52 cr
EBIT

6.9%
EBIT Margin

Glimpses of CaratLane's New Campaigns and Collections



Postcards

The World's First Revolutionary Tech That Embeds A Heartfelt Video Messages In CaratLane Ring



CaratLane X Crew

The film- Crew is a laugh riot with three leading women at the forefront of the story

One of the film's leading ladies - Kareena Kapoor Khan, is seen wearing the CaratLane "J" initial pendant in multiple scenes across the film

Titan Engineering & Automation Limited

Wholly Owned Subsidiary



- Total Income grew 144.3% YoY to ₹373 cr. Within Divisions, Automation Solutions (AS) division Revenues grew ~181% YoY whereas Manufacturing Services* (MS) grew ~33% YoY
- The AS business received orders of ₹47 cr during the quarter. Their current order book position as at Mar'24 is ₹509 cr which is planned for execution in FY25
- EBIT for the quarter came in at ₹64 cr clocking 17.2% margin

₹373 cr
Total Income

114.3%
YoY Growth

₹64 cr
EBIT

17.2%
EBIT Margin



Retail Network

Jewellery

Watches & Wearables

EyeCare

Taneira

Retail Sales Growth



Jewellery Presence



	Mar'23
Stores	423
Area sq. ft.	1.74mn
Town Presence	251

YTD Additions	
Stores	56
Area sq. ft.	333K
Town Presence	28

Mar'24	
Stores	479*
Area sq. ft.	2.08mn
Town Presence	279

Quarterly Additions	
Stores	13
Area sq. ft.	61K
Town Presence	6



Stores	111
Area sq. ft.	64K
Town Presence	43

Stores	67
Area sq. ft.	69K
Town Presence	29

Stores	178**
Area sq. ft.	133K
Town Presence	72

Stores	16
Area sq. ft.	18K
Town Presence	6



Stores	7
Area sq. ft.	24K
Town Presence	5

Stores	1
Area sq. ft.	1.4K
Town Presence	1

Stores	8
Area sq. ft.	25K
Town Presence	6

Stores	-
Area sq. ft.	-
Town Presence	-



Stores	222
Area sq. ft.	274K
Town Presence	88

Stores	50
Area sq. ft.	96K
Town Presence	22

Stores	272
Area sq. ft.	370K
Town Presence	110

Stores	10
Area sq. ft.	22K
Town Presence	5

Note:
 *includes 10 stores in GCC, 4 stores in USA, and 1 store in Singapore
 ** includes 1 store in GCC

Tanishq's New International Store in Chicago, USA

Feb 2024



Watches & Wearables Presence

Exclusive Brand Outlets Presence



	Mar'23	YTD Additions	Mar'24	Quarterly Additions
Stores	622	43	665	10
Area sq. ft.	443K	24K	467K	8K
Town Presence	306	22	328	9



Stores	198	39	237	14
Area sq. ft.	144K	31K	175K	14K
Town Presence	77	11	88	4



Stores	185	33	218	20
Area sq. ft.	87K	18K	105K	10K
Town Presence	85	15	100	9

Multi Brand Outlets Presence

8,000+ Multi Brand Retailers (MBR)	2,100+ MBR Town Presence
1,100+ Large Format Stores (LFS)	230 LFS Town Presence

EyeCare Presence

TITAN EYE+

	Mar'23	YTD Additions	Mar'24	Quarterly Additions (net)
Stores	896	6	902*	(3)
Area sq. ft.	554K	19K	573K	3K
Town Presence	352	1	353	(6)
Stores	5	(2)	3	(5)
Area sq. ft.	5.8K	(3.3)K	2.5K	(4.1)K
Town Presence	1	2	3	(2)

fastcrack

Note:
*includes 4 stores in GCC

Taneira Presence



	Mar'23	YTD Additions	Mar'24	Quarterly Additions
Stores	41	32	73	11
Area sq. ft.	115K	102K	217K	35K
Town Presence	22	15	37	8



Palassio Mall, Lucknow



Ranchi













Hosur



Rourkela

Retail Sales (Secondary UCP) Growth

Q4FY24		 A TANISHQ Partnership			 THE WATCH STORE	Watches LFS	TITAN EYE+
Total	19%	31%	12%	6%	30%	4%	4%
Like-to-Like	14%	3%	7%	(4)%	14%	(8)%	0%

FY24		 A TANISHQ Partnership			 THE WATCH STORE	Watches LFS	TITAN EYE+
Total	20%	39%	9%	0%	36%	16%	6%
Like-to-Like	15%	6%	5%	(6)%	18%	6%	0%

Note:

1. Retail UCP (Uniform Consumer Price) growth captures secondary sales in Titan branded retail stores (including franchisees) and Large Format Stores; Whereas the reported revenue (net of discounts, payouts & GST) comprises of secondary sales to consumers in L1 and L2 stores and primary sales to L3 stores, distribution partners and institutional clients
2. All growth numbers referred to are of Titan's domestic retail business

Financial Performance

Statement of Profit and Loss
Total Income and EBIT
Capital Employed
Balance Sheet
Financial Trends



Standalone Statement of Profit and Loss Highlights

Q4FY23	Q4FY24	YoY%	Particulars (in ₹ Crores)	FY23	FY24	YoY%
8,649	10,130	17.1%	Operating Revenue	36,062	43,174	19.7%
8,753	10,280	17.4%	Total Income	36,361	43,684	20.1%
1,148	1,260	9.8%	EBITDA	5,069	5,535	9.2%
13.1%	12.3%	(86) bps	%	13.9%	12.7%	(127) bps
1,053	1,139	8.2%	EBIT	4,705	5,087	8.1%
12.0%	11.1%	(95) bps	%	12.9%	11.6%	(129) bps
734	786	7.1%	PAT	3,333	3,543	6.3%
8.4%	7.6%	(74) bps	%	9.2%	8.1%	(106) bps

Note:

1. Operating Revenue and Total Income excludes bullion sale of ₹1,127 cr and ₹1,055 cr in Q4FY24 and Q4FY23 respectively; ₹3,940 cr and ₹2,208 cr in FY24 and FY23 respectively
2. Profitability & expense percentages are computed on Total Income excluding bullion sales

Consolidated Statement of Profit and Loss Highlights

Q4FY23	Q4FY24	YoY%	Particulars (in ₹ Crores)	FY23	FY24	YoY%
9,305	11,313	21.6%	Operating Revenue	38,367	46,968	22.4%
9,419	11,472	21.8%	Total Income	38,675	47,501	22.8%
1,203	1,350	12.2%	EBITDA	5,187	5,825	12.3%
12.8%	11.8%	(100) bps	%	13.4%	12.3%	(115) bps
1,084	1,192	10.0%	EBIT	4,747	5,242	10.4%
11.5%	10.4%	(112) bps	%	12.3%	11.0%	(124) bps
736	771	4.8%	PAT	3,274	3,496	6.8%
7.8%	6.7%	(109) bps	%	8.5%	7.4%	(111) bps

Note:

1. Operating Revenue and Total Income excludes bullion sale of ₹1,181 cr and ₹1,055 cr in Q3FY24 and Q3FY23 respectively; ₹4,116 cr and ₹2,208 cr in FY24 and FY23 respectively
2. Profitability & Expense percentages are computed on Total Income excluding bullion sales
3. Provision for an impairment amounting to ₹56 cr (through the Fair Value Other Comprehensive Income (FVTOCI) method) has been made for the strategic investment in Great Heights Inc.

Q4FY24 Total Income and EBIT

Total Income (in ₹ Crores)	Q4FY23	Q4FY24	YoY%
Jewellery	7,576	8,998	18.8%
Watches and Wearables	871	940	7.9%
EyeCare	165	166	0.6%
Emerging Businesses	77	97	26.0%
Corporate	64	79	23.4%
Standalone (w/o bullion sale)	8,753	10,280	17.4%
Jewellery - Bullion sale	1,055	1,127	
Standalone	9,808	11,407	16.3%
Caratlane	580	748	28.9%
TEAL	174	373	114%
Others/ Consol. Adj. ⁽²⁾	(88)	126	
Consolidated	10,474	12,653	20.8%

EBIT (in ₹ Crores)	Q4FY23	Q4FY24	YoY%
Jewellery	997	1,089	9.2%
Watches & Wearables	98	80	(18.4%)
EyeCare	2	8	300.0%
Emerging Businesses	(33)	(22)	33.3%
Corporate	(11)	(16)	45.5%
Standalone	1,053	1,139	8.2%
Caratlane	39	52	34.0%
TEAL	19	64	232%
Others/ Consol. Adj. ⁽²⁾	(27)	(63)	
Consolidated	1,084	1,192	10.0%

EBIT Margin ⁽³⁾	Q4FY23	Q4FY24	YoY
Jewellery	13.2%	12.1%	(106) bps
Watches and Wearables	11.3%	8.5%	(274) bps
EyeCare	1.2%	4.8%	361 bps
Emerging Businesses ⁽¹⁾	(42.9%)	(22.7%)	N.M.
Standalone	12.0%	11.1%	(95) bps
Consolidated	11.5%	10.4%	(112) bps

Note:

1. Emerging Businesses include Fragrances and Fashion Accessories, Indian Dress Wear
2. Others consist of Titan Subsidiaries excluding CaratLane and TEAL; Others in Total Income includes ₹54 cr of CaratLane bullion sales
3. EBIT margin is calculated on Total Income excluding bullion sale
4. Total Income and EBIT from International Business is included in the respective divisions

FY24 Total Income and EBIT

Total Income (in ₹ Crores)	FY23	FY24	YoY%
Jewellery	31,897	38,352	20.2%
Watches and Wearables	3,296	3,904	18.4%
EyeCare	689	724	5.1%
Emerging Businesses	295	378	28.1%
Corporate	184	326	77.2%
Standalone (w/o bullion sale)	36,361	43,684	20.1%
Jewellery - Bullion sale	2,208	3,940	
Standalone	38,569	47,624	23.5%
Caratlane	2,188	2,930	33.9%
TEAL	510	760	48.9%
Others/ Consol. Adj. ⁽²⁾	(384)	302	
Consolidated	40,883	51,617	26.3%

EBIT (in ₹ Crores)	FY23	FY24	YoY%
Jewellery	4,363	4,726	8.3%
Watches & Wearables	413	397	(3.9%)
EyeCare	98	85	(13.3%)
Emerging Businesses	(78)	(93)	(19.2%)
Corporate	(91)	(28)	(69.2%)
Standalone	4,705	5,087	8.1%
Caratlane	127	195	53.5%
TEAL	9	98	1000%
Others/ Consol. Adj. ⁽²⁾	(94)	(138)	
Consolidated	4,747	5,242	10.4%

EBIT Margin ⁽³⁾	FY23	FY24	YoY%
Jewellery	13.7%	12.3%	(136) bps
Watches and Wearables	12.5%	10.2%	(236) bps
EyeCare	14.2%	11.7%	(248) bps
Emerging Businesses ⁽¹⁾	(26.4%)	(24.6%)	184 bps
Standalone	12.9%	11.6%	(129) bps
Consolidated	12.3%	11.0%	(124) bps

Note:

1. Emerging Businesses include Fragrances and Fashion Accessories, Indian Dress Wear
2. Others consist of Titan Subsidiaries excluding CaratLane and TEAL; Others in Total Income includes ₹176 cr of CaratLane bullion sales
3. EBIT margin is calculated on Total Income excluding bullion sale
4. Total Income and EBIT from International Business is included in the respective divisions

Standalone Capital Employed

Business Segment (in ₹ Crores)	Segment Assets		Segment Liabilities		Capital Employed	
	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24
Jewellery	16,446	18,327	10,070	10,695	6,376	7,632
Watches & Wearables	2,771	3,586	1,007	981	1,764	2,605
EyeCare	644	649	388	388	256	261
Emerging Businesses ⁽¹⁾	333	462	165	217	168	245
Corporate (unallocated)	4,894	9,838	1,464	6,124	3,430	3,714
Total	25,088	32,862	13,094	18,405	11,994	14,457

- Corporate Segment Assets in Mar'24 includes ₹4,696 cr additional investments made in CaratLane Trading Private Limited (CL) during the year to increase Titan Company Limited's % holding in CL to 99.991% as of Mar 31, 2024
- Corporate Segment Liabilities in Mar'24 includes ₹4,619 cr of additional borrowings taken during the year. Of this, ₹2,500 cr pertains to NCD's raised in Q3FY24

Note:

1. Emerging Businesses include Business Divisions of Fragrances and Fashion Accessories, Indian Dress Wear

Consolidated Capital Employed

Business Segment (in ₹ Crores)	Segment Assets		Segment Liabilities		Capital Employed	
	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24
Jewellery	18,516	21,632	11,869	13,049	6,647	8,583
Watches & Wearables	2,808	3,651	1,018	995	1,790	2,656
EyeCare	644	657	388	394	256	263
Other Businesses ⁽¹⁾	932	1,412	380	738	552	674
Corporate (unallocated)	4,123	4,198	1,464	6,981	2,659	-2,783
Total	27,023	31,550	15,119	22,157	11,904	9,393

- Corporate Segment Liabilities in Mar'24 includes ₹5,643 cr of additional borrowings taken during the year by TCL Standalone and its Subsidiaries including Dubai entities, TCL North America, TEAL, and CaratLane

Note:

1. Other Businesses include Emerging Business Divisions of Fragrances and Fashion Accessories, Indian Dress Wear and the Subsidiaries TEAL and TCTL

Standalone Balance Sheet

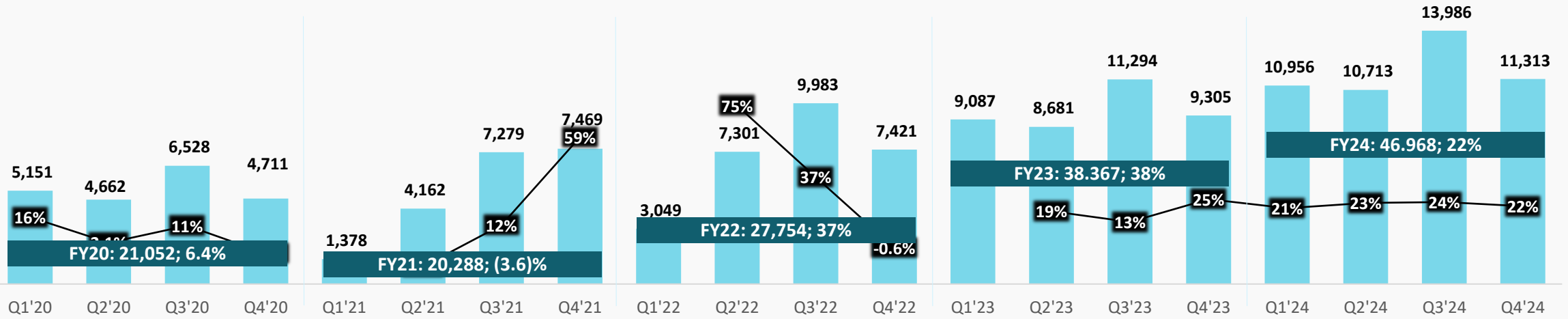
in ₹ Crores	Mar-23	Mar-24	Change
Fixed Assets	1,186	1,462	276
Right of use asset	1,058	1,225	167
Intangible Assets	44	91	47
Investments	1,116	6,178	5,062
Other non-current assets	998	1,214	216
Non Current Assets	4,402	10,170	5,768
Inventories	14,952	16,874	1,922
Trade Receivables	908	937	29
Cash and Cash Equivalents	119	272	153
Other Bank Balances	673	533	(140)
Investments	2,143	1,635	(508)
Other Current Assets	1,891	2,441	550
Current Assets	20,686	22,692	2,006
Total Assets	25,088	32,862	7,774
Total Equity	11,994	14,457	2,463
Borrowings	0	3,139	3,139
Lease liability	1,359	1,666	307
Other non-current liabilities	214	238	24
Non Current Liabilities	1,573	5,043	3,470
Borrowings	1,190	2,670	1,480
Gold on Loan	5,090	4,938	(152)
Trade Payables	965	943	(22)
Lease liability	223	248	25
Other Current Liabilities	4,053	4,563	510
Current Liabilities	11,521	13,362	1,841
Total Equity & Liabilities	25,088	32,862	7,774

Consolidated Capital Employed

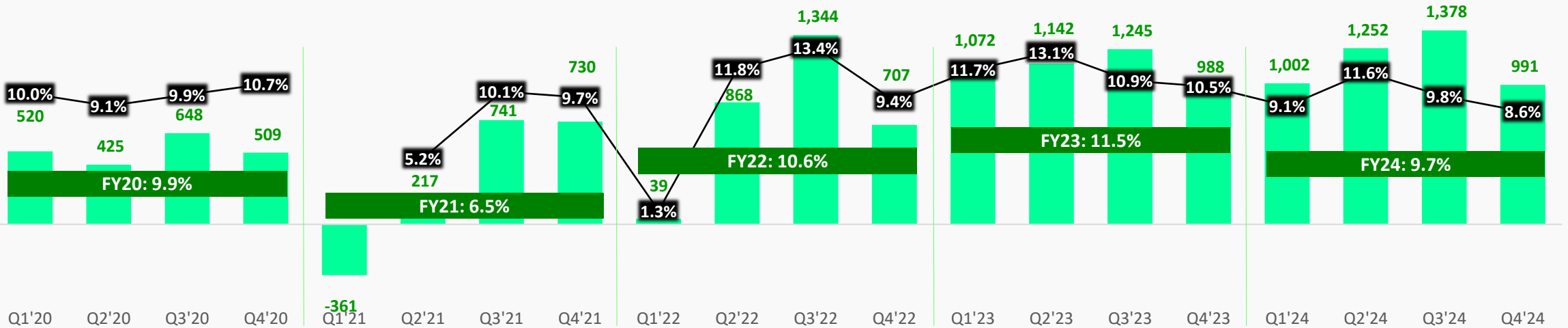
in ₹ Crores	Mar-23	Mar-24	Change
Fixed Assets	1,477	1,826	349
Right of use asset	1,285	1,543	258
Intangible Assets	257	314	57
Goodwill	123	123	0
Investments	351	679	328
Other non-current assets	1,123	1,457	334
Non Current Assets	4,616	5,942	1,326
Inventories	16,584	19,051	2,467
Trade Receivables	674	1,018	344
Cash and Cash Equivalents	232	409	177
Other Bank Balances	1,111	1,117	6
Investments	2,164	1,666	(498)
Other Current Assets	1,642	2,347	705
Current Assets	22,407	25,608	3,201
Total Assets	27,023	31,550	4,527
Total Equity	11,904	9,393	(2,511)
Borrowings	0	3,302	3,302
Lease liability	1,607	2,032	425
Other non-current liabilities	248	294	46
Non Current Liabilities	1,855	5,628	3,773
Borrowings	2,195	4,536	2,341
Gold on Loan	5,299	5,341	42
Trade Payables	1,214	1,410	196
Lease liability	266	317	51
Other Current Liabilities	4,290	4,925	635
Current Liabilities	13,264	16,529	3,265
Total Equity & Liabilities	27,023	31,550	4,527

Consolidated Quarterly Performance Trends

Operating Revenue and YoY Growth%



PBT and PBT Margin

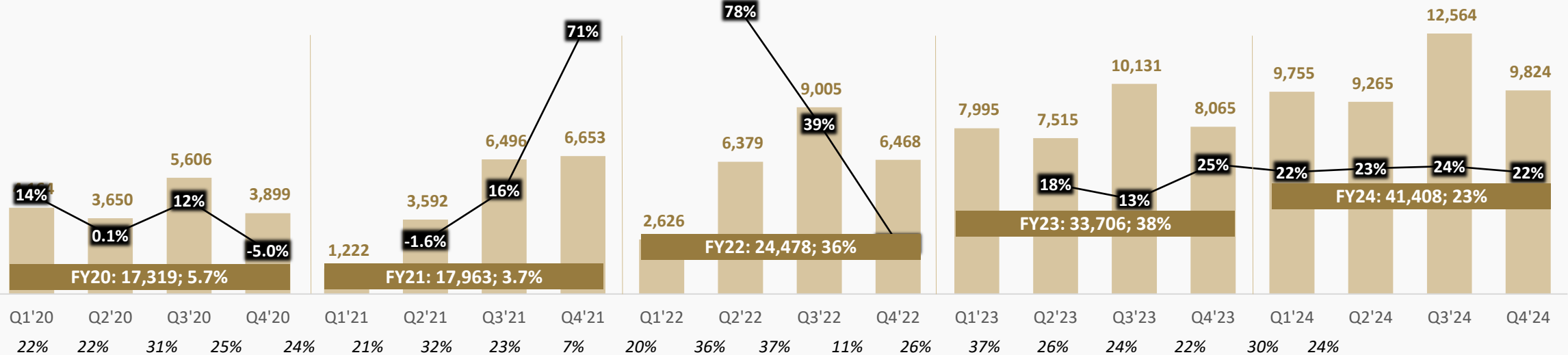


Note:

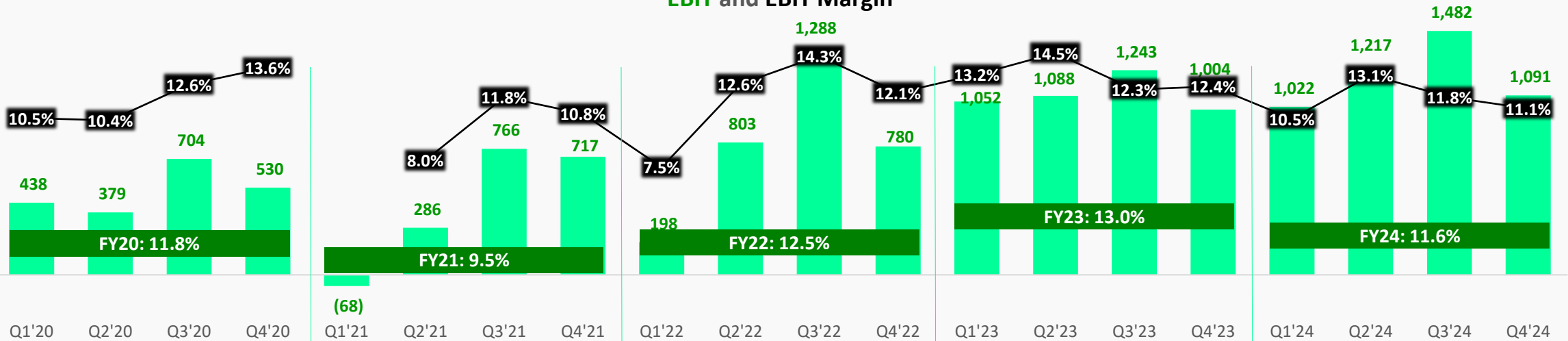
1. Figures in ₹ Crores, unless stated otherwise
2. Operating Revenue excludes bullion sales and Other Income
3. PBT is before exceptional items; PBT% is computed on Total Income excluding bullion sales

Jewellery Consolidated Quarterly Performance Trends

Total Income and YoY Growth%



EBIT and EBIT Margin

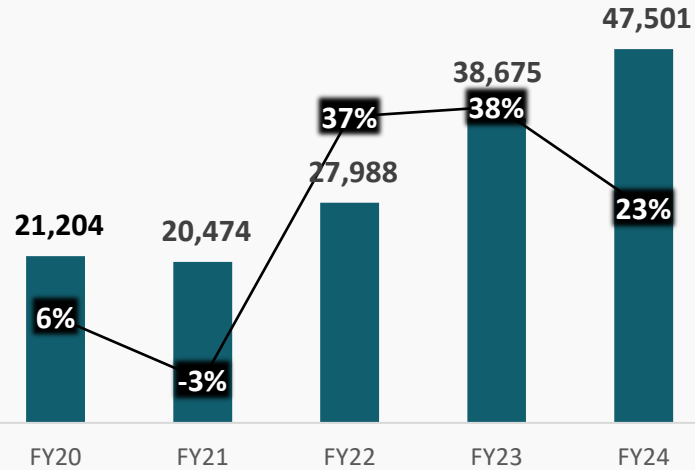


Note:

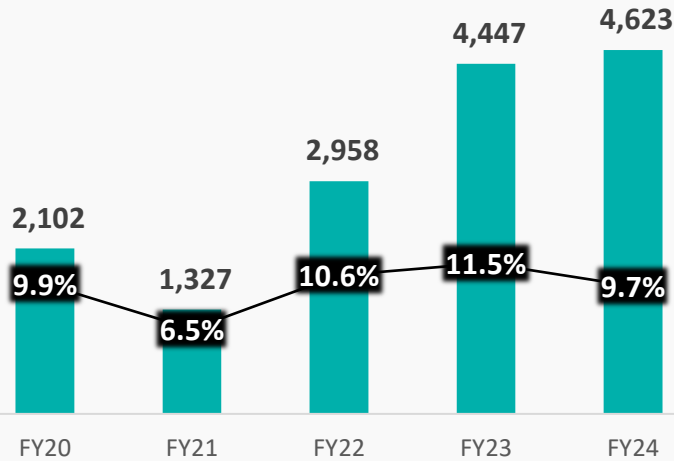
1. Figures in ₹ Crores, unless stated otherwise
2. Total Income excludes bullion sales

Annual Consolidated Performance Trends

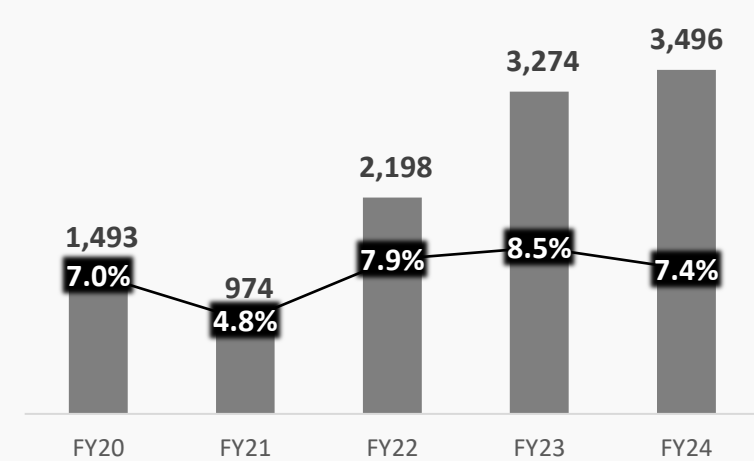
Total Income and YoY Growth%



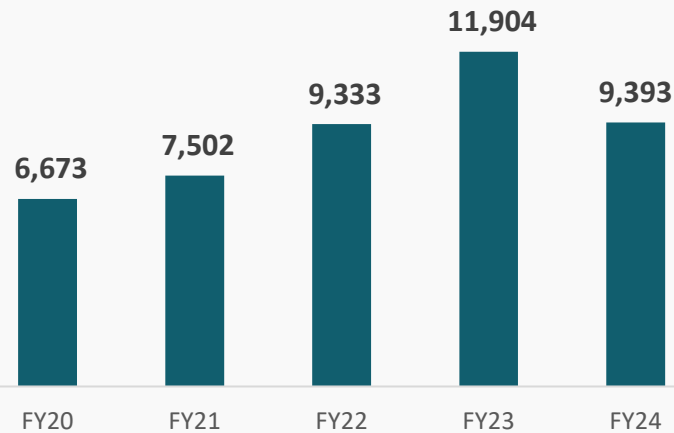
PBT and PBT Margin



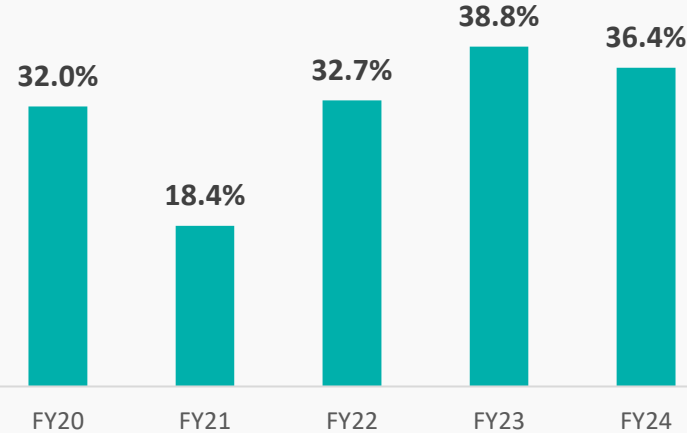
PAT and PAT Margin



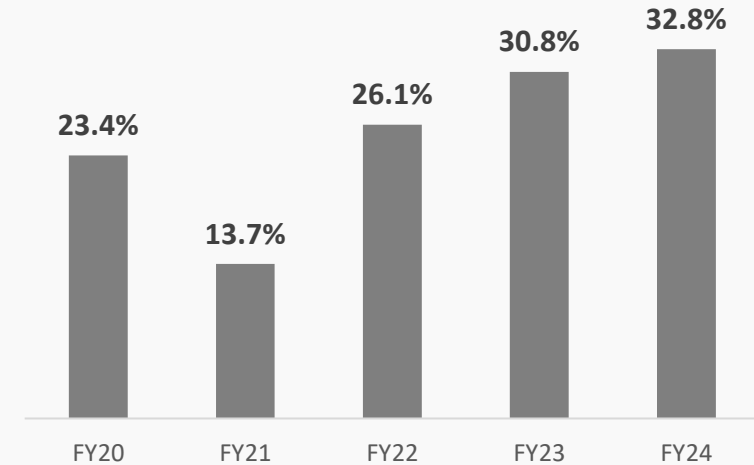
Equity



RoCE%



RoE%

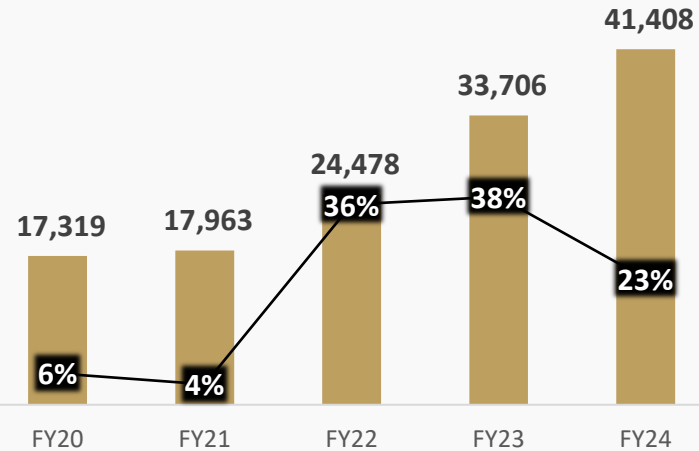


1. Figures in ₹ crores, unless otherwise stated
2. Total Income excludes bullion sales of ₹1,357 cr in FY21, ₹1,045 cr in FY22, ₹2,208 cr in FY23, and ₹4,116 cr in FY24
3. EBIT excludes exceptional items for RoCE% calculation

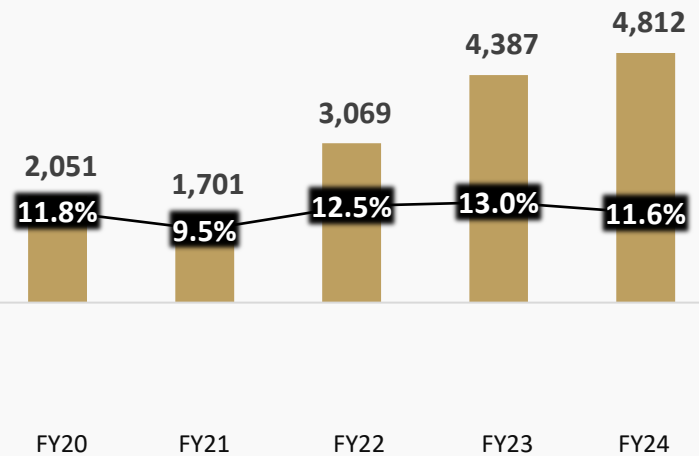
Annual Consolidated Performance Trends

Jewellery

Total Income and YoY Growth%

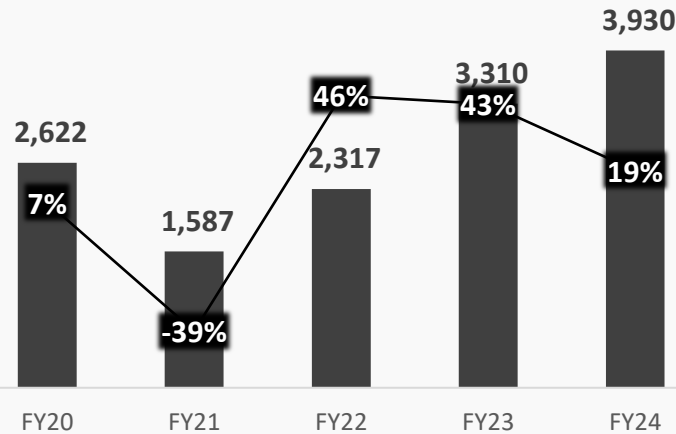


EBIT and EBIT Margin

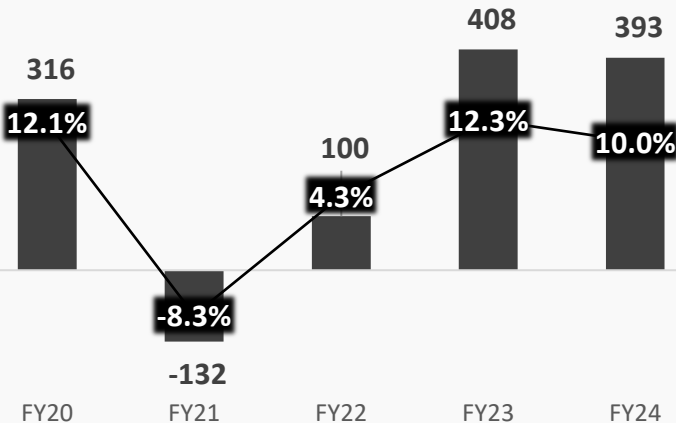


Watches & Wearables

Total Income and YoY Growth%

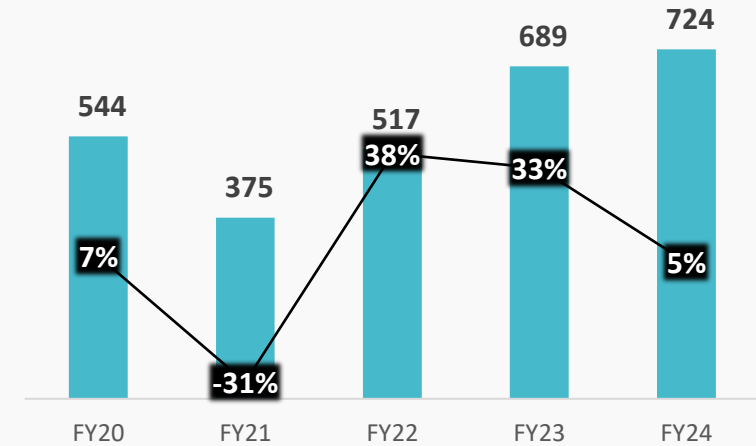


EBIT and EBIT Margin

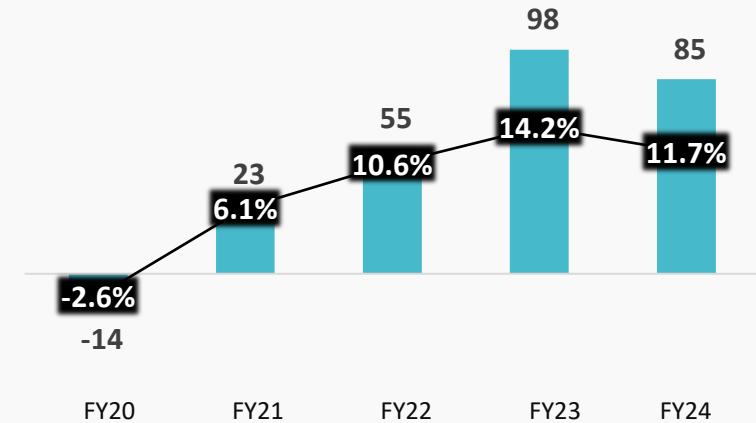


EyeCare

Total Income and YoY Growth%



EBIT and EBIT Margin



1. Figures in ₹ crores, unless otherwise stated

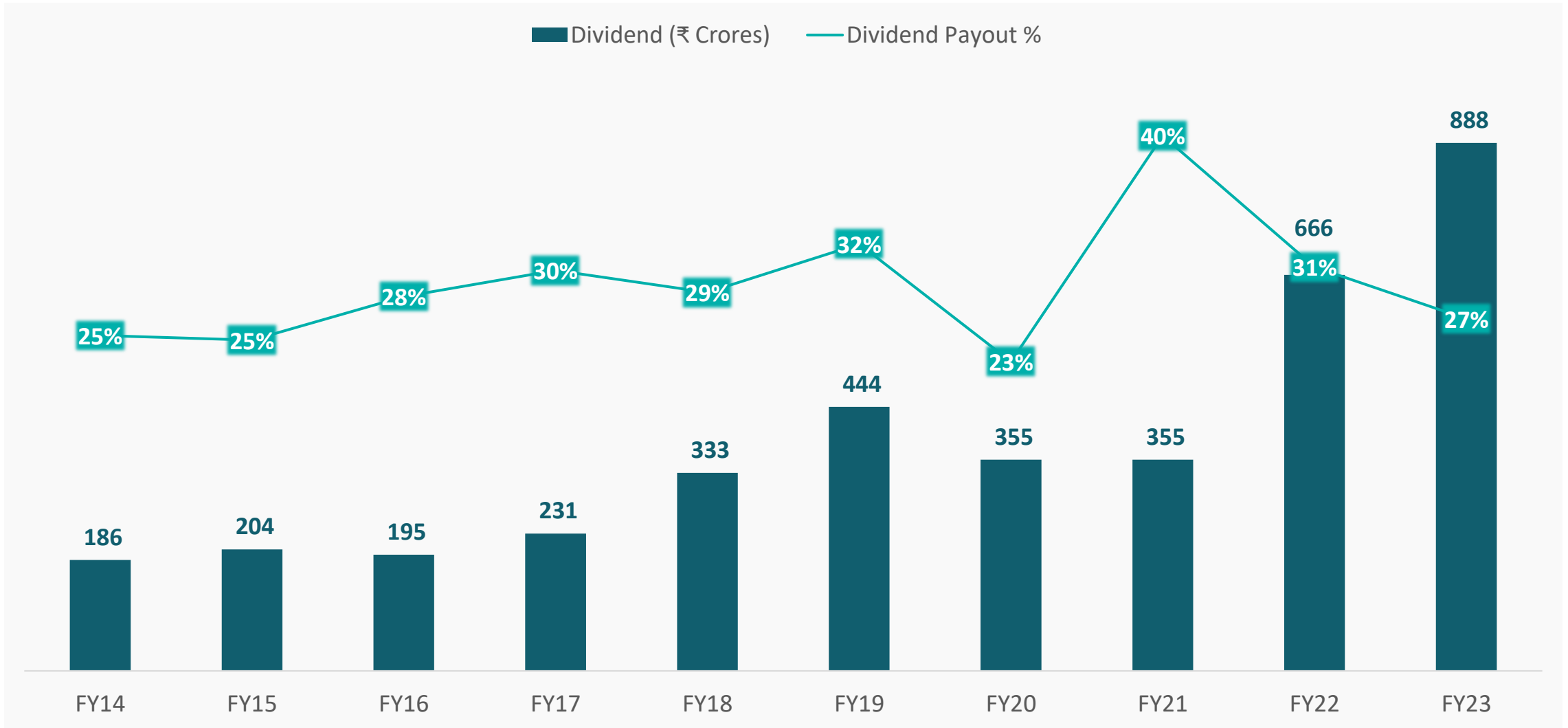
2. Jewellery Income excludes bullion sales of ₹1,357 cr in FY21, ₹1,045 cr in FY22, ₹2,208 cr in FY23, and ₹4,115 cr in FY24

Other Updates

Dividend
Shareholding Information
Awards and Recognition
Sustainability at Titan



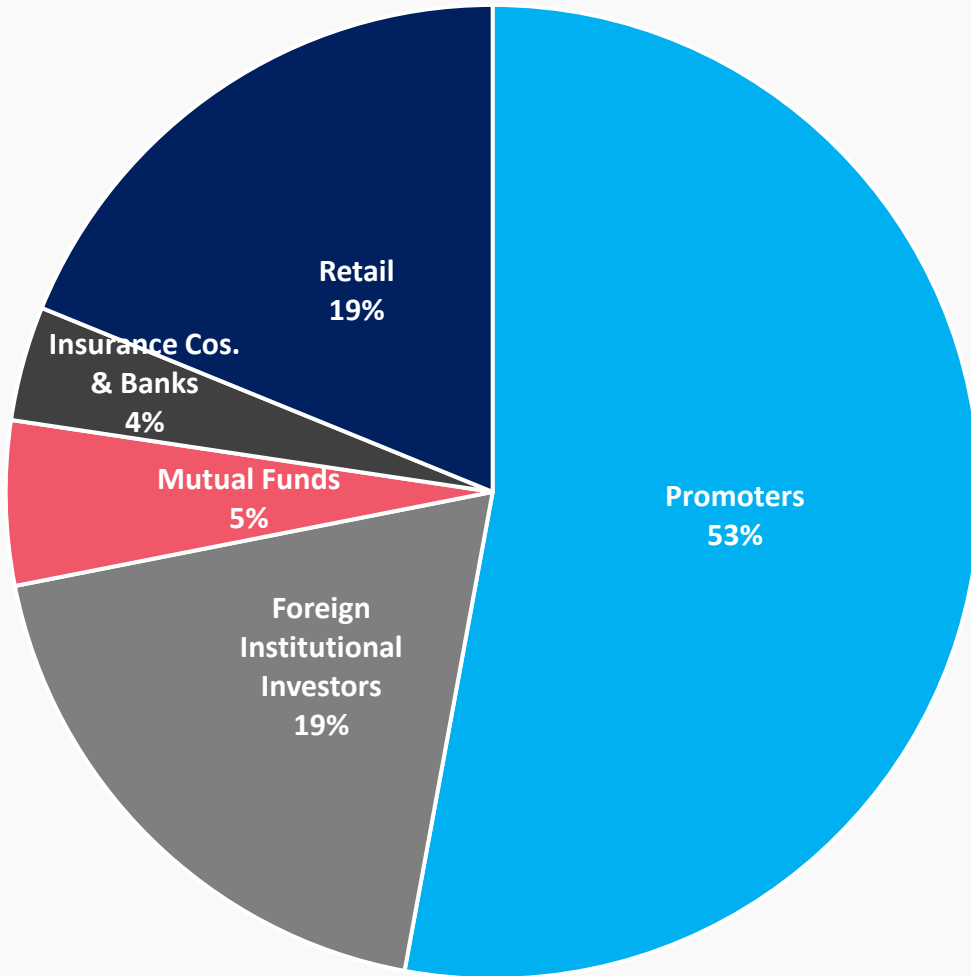
Dividend



Note:
Dividend payout ratios exclude Dividend Distribution Tax

Shareholding Information

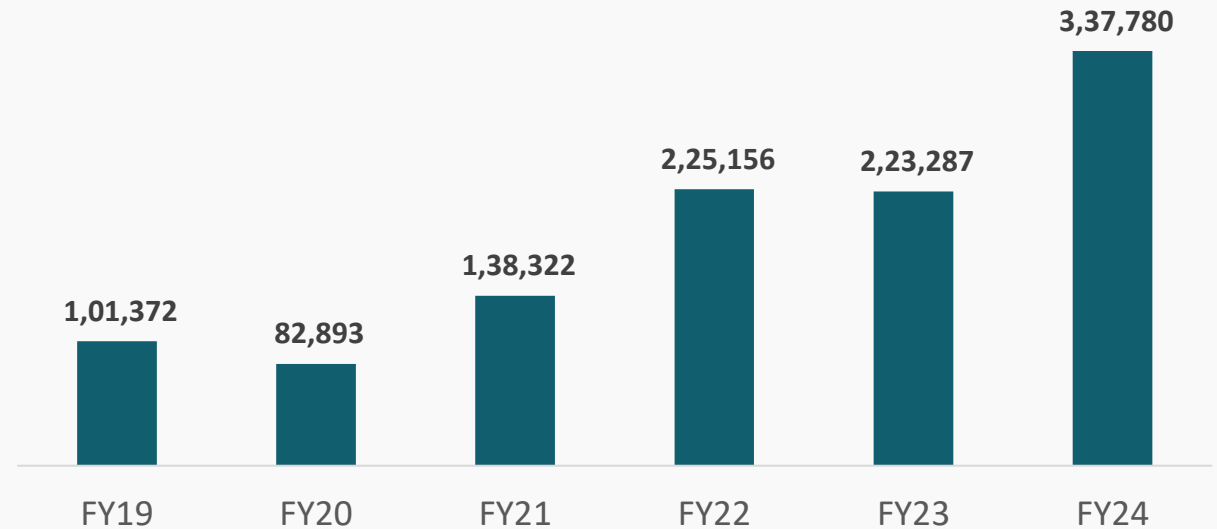
Shareholding Pattern as at March 31, 2024



Stock Information

BSE Ticker	500114
NSE Ticker	TITAN
BSE Market Capitalization (Mar 31, 2024)	₹3.4 lakh crores
Number of Shares Outstanding	88.78 crores

BSE Market Capitalization (₹ Crores)



Awards & Recognition



CEO of the Year
by Forbes India



Business Leader of the Year
Economic Times Awards for
Corporate Excellence 2023



Top 40 India's Workplaces
in Health & Wellness
by Great Place to Work



Most Impactful CEO
By ET Edge Times Now



EyeCare ISCM
manufacturing facility - top
rank at the 37th QCFI
convention in Nagpur



Good Delivery List
by MCX



Best Companies to Work
for in Asia 2023
by HR Asia



Excellence in Water
Management
at the CII National Awards



Top 24 Organizations
The Employer of the Future
by Leadup Universe



Best Organisations for
Women
by Economic Times

Sustainability at Titan



Happy Eyes - Badami



Craft communities



Affirmative Action
Adolescence Education Awareness



Hosur Lake Rejuvenation
Fastracked



Integrated Village Development
Program - Training on Sericulture &
Beekeeping



Hitaru Impact Learning
Centre - Uttarakhand



Hydroponics Entrepreneurs
Training



Kalyani Rejuvenation
Chikkaballapur



21 Green Tech
Award

Sustainability at Titan

Girl Child/ Education

- Titan Kanya program was able to bring about significant change through its various education interventions across Karnataka, Tamil Nadu and Uttarakhand in the lives of 22,370 girls. The interventions included teaching through learning centres, after-school academic support, digital equalization courses for girls, model school creation and supplementary science education set up of STEM labs
- Teacher trainings were provided covering 409 government school teachers
- Kanya Sampoorna – The life cycle engagement program reached out to 40,000 girls in Yadgir and Cuddalore through multiple interventions such as FLN, STEM labs, life skills, library and hostel engagement model

Responsible Citizenship

- Titan was able to reach more than 0.7 mn people in terms of their social impact during the year
- The spends of ₹58 cr were higher than the mandated CSR spends of 2%
- Recognitions - Best water and sanitation from CII, Best SHG, Top 10 NGO, Tribal school rated within top 500, long standing partner by IIT, Madras
- Happy Eyes' EyeCare initiative crossed 2.0 mn people coverage over the years with one partner close to 0.5 mn in FY24, including 100% coverage
- Creation of water neutral villages, livelihood programs in Uttarakhand, Nagaland, Tamil Nadu are progressing well
- Employee engagement through volunteering - 3.6 per capita volunteering hours were recorded

Affirmative Action

- Close to 99% tribal children supported complete Class-X successfully, 90% opt for higher education, supported by Titan Scholarship program
- Scholarship program in Tamil Nadu now supports more than 450 students annually – including 65% girls and also persons with disabilities

Sustainability at Titan

Support for Indian Arts, Crafts & Heritage

- Many craft community activities transforming lives of 1,000+ women directly, through Project Tarasha were done in FY24
- Design Impact awards – theme around environment / water are launches planned for FY25
- Design impact movement engagement with institutes – 250+ projects are under evaluation

Skill development for underprivileged

- 2nd Tribal entrepreneurship program successfully launched
- 40,000 youth skilled including 712 persons with disabilities
- 2nd skill centre is now operational in Coimbatore
- Entrepreneurship training – 121 women at risk were skilled and employed

Key Initiatives (ISCM's)

- Zero waste landfill initiatives
- Continued use of recycled water across Integrated Supply Chain Manufacturing facilities (ISCM's)
- Recycling of waste from lens manufacturing in cement plant
- Recycling of dummy lenses to create plastic trays
- Implemented low carbon footprint initiatives to reduce diesel emissions



Thank You

For any queries, please email to investor-relations@titan.co.in