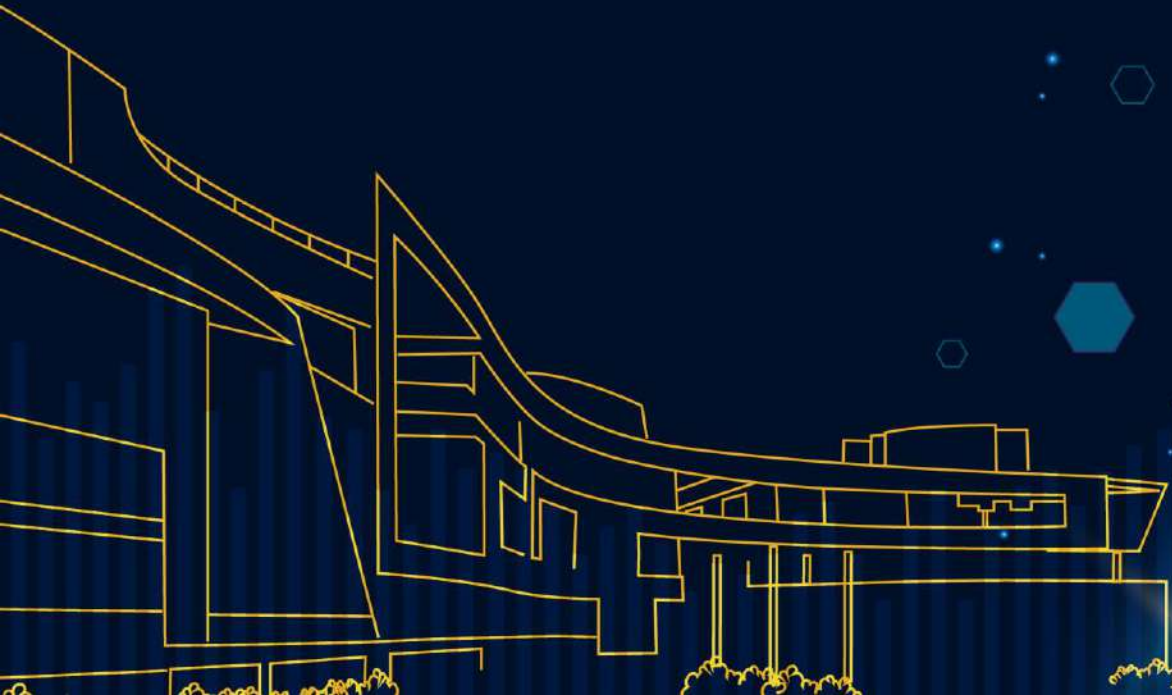




Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future



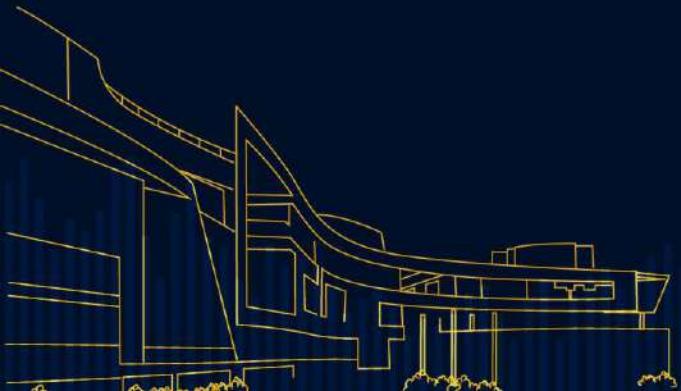


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Turbocharging towards the Future

Titan Company

C. K. Venkataraman
Managing Director



Opportunities

- Number of HH in top two income classes expected to **double in share to 26% by FY30**
- Market share in many categories **still in single digits**; acceleration of formalization in process
- **Bharat** markets rising in aspiration and access
- Diaspora **claiming its Indian'ness** like never before



Source: CCI proprietary income model, BCG analysis



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Titan in 2027





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Turbocharging towards the Future

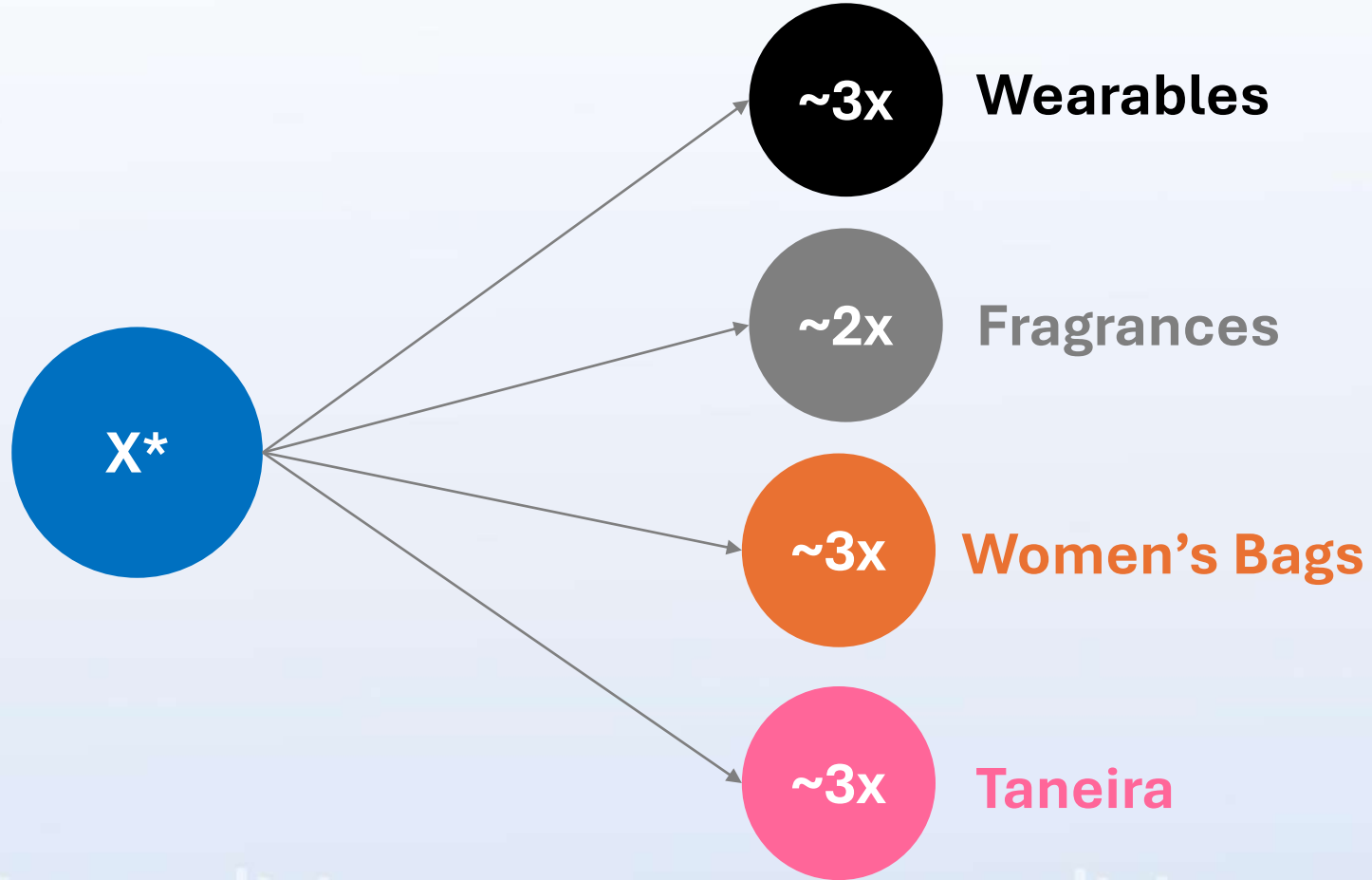
Scale change in Emerging businesses





2024

2027



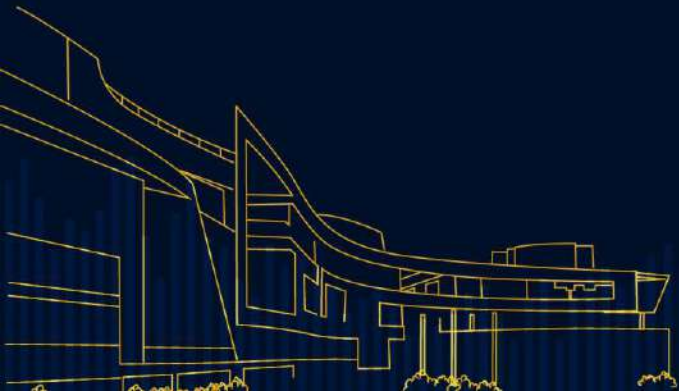
*Sizes of their respective categories



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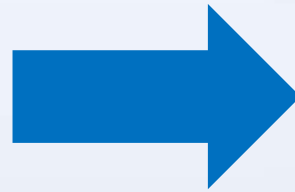
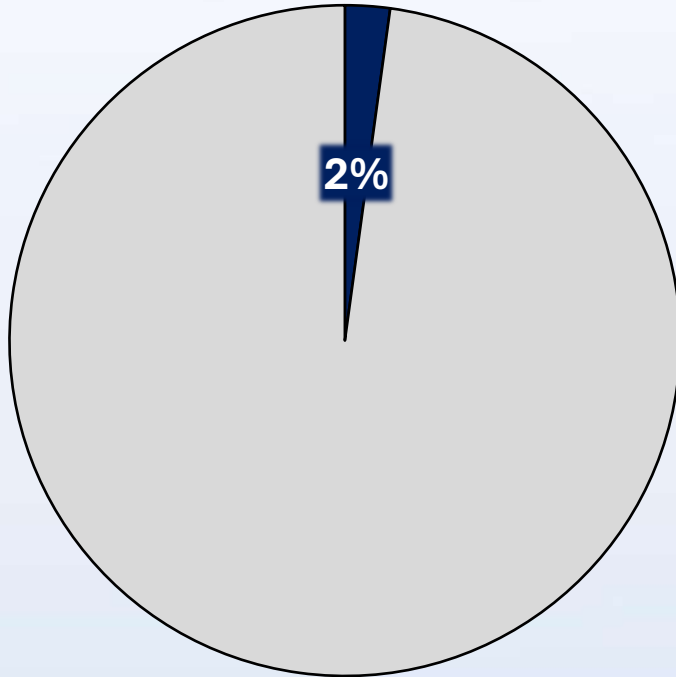
Turbocharging towards the Future

A respectable International business share

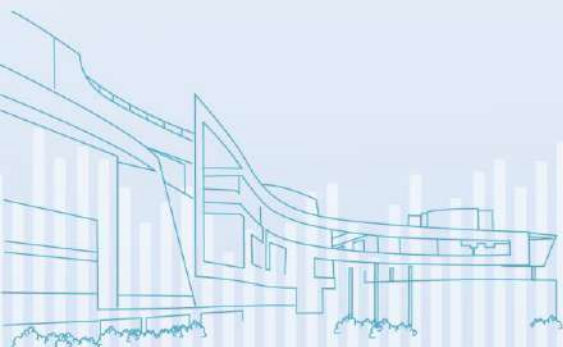
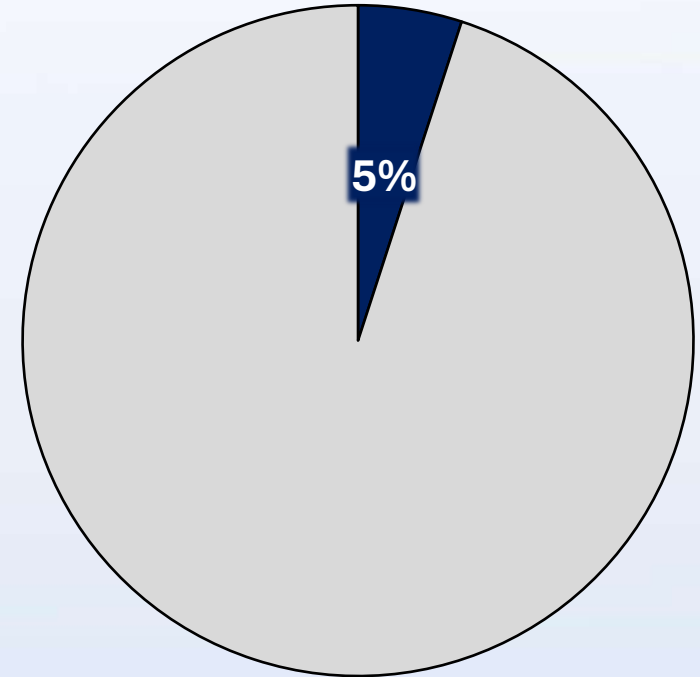




FY24



FY27 E

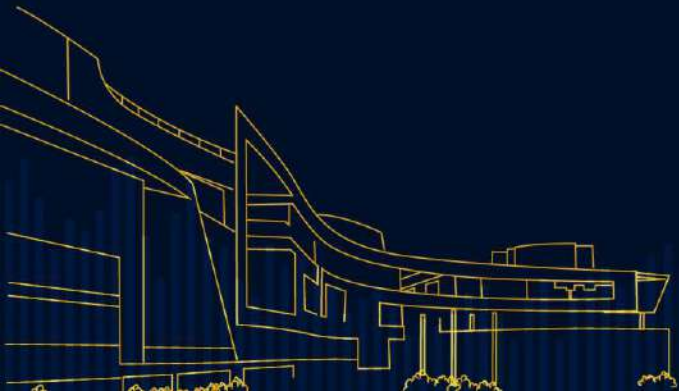




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A more balanced financial performance across the portfolio

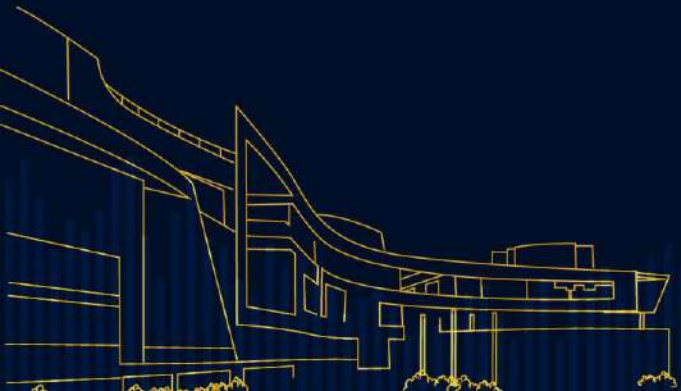




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ESG

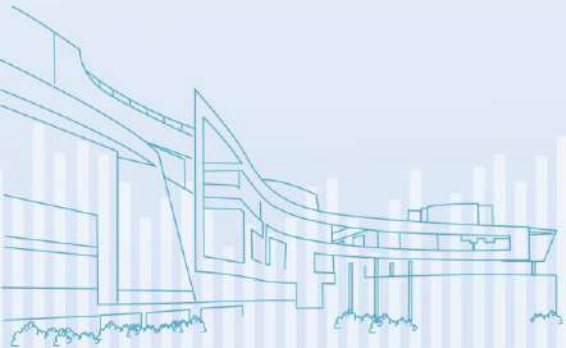




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FY24

**Touched 600K+ people
100K+ lives transformed !**





55K+ girls



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A CSR initiative by Titan Company Ltd.
for skill development

42K+ youth skilled up

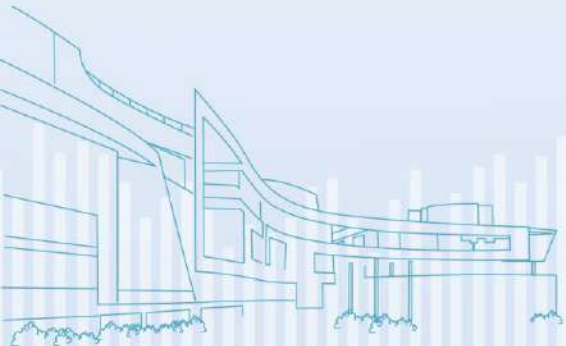




Integrated Village Development Plan

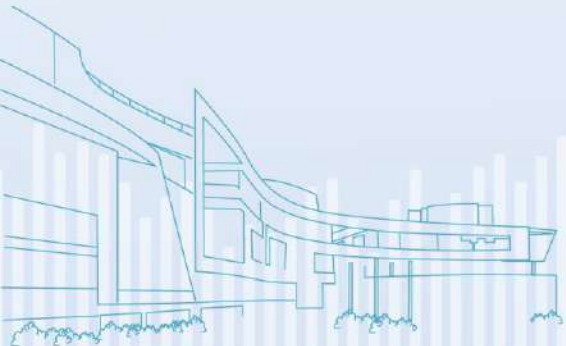


Livelihood of over 16K households enhanced



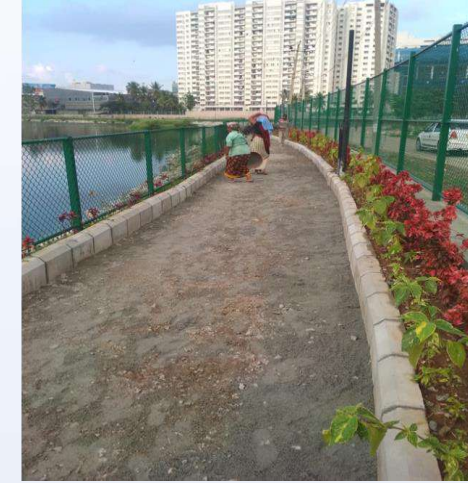


500K+ adults and children covered



Water

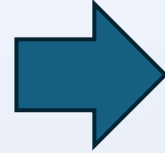
**Veerasandra Lake
12 Cr L capacity**



60 villages transformed



Supply Chain – 4P+TSEP





Diversity Equity Inclusion - 4 C

CAREER

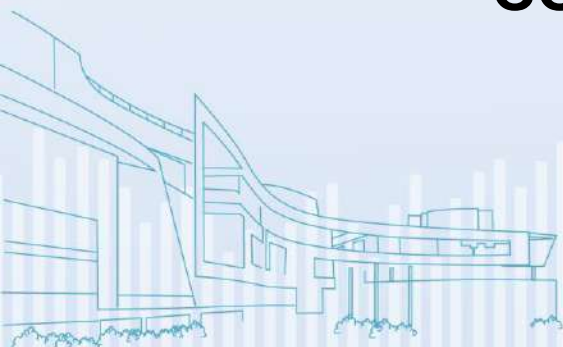


CULTURE

COMMUNICATION



COMMUNITY





Governance

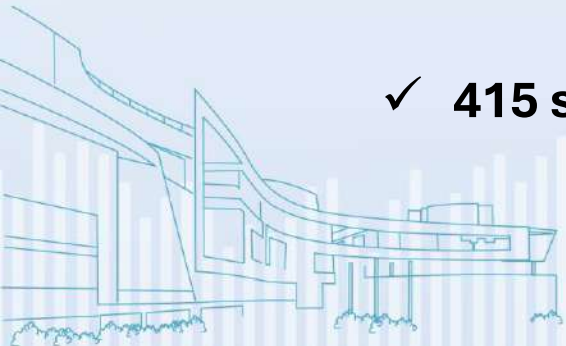




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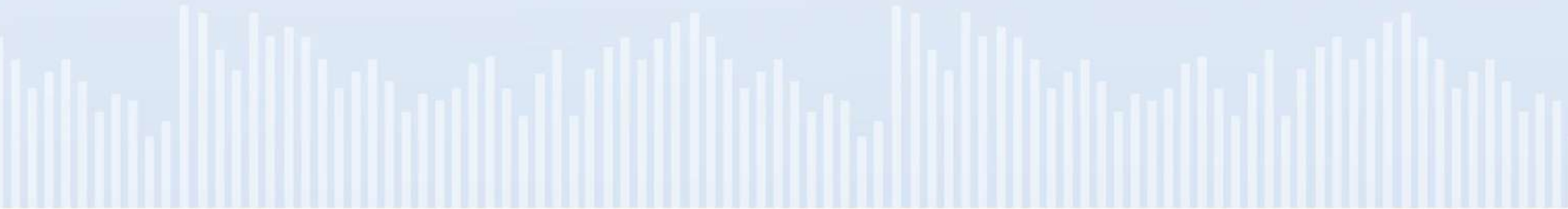
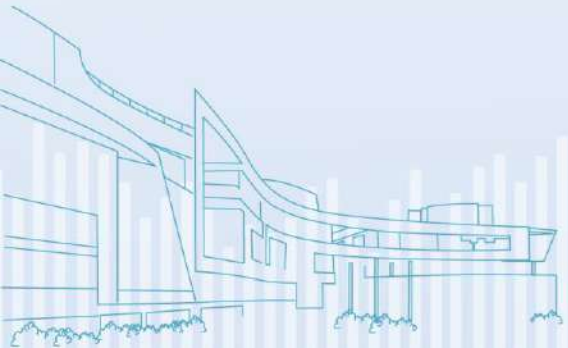
✓ **415 sessions (Theater, in-person/ virtual trainings) covering 15K people**





ESG Priorities for FY25 through FY27

- Energy
- Water
- Circular Economy
- DEI
- Partner Responsibility

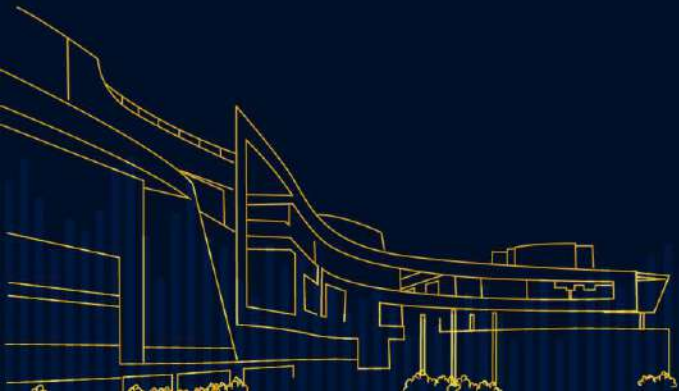




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Turbocharging towards the Future

Foundations for Sustained Growth and Profitability





- Strong brands and Customer Value Propositions
- Deep network reach into India
- Exceptional customer relationships at scale, strengthened by digital tech
- Capabilities across all parts of value chain: **Category Expertise**
- Benchmark partner relationships
- Excellent combination of **Culture, Capability and Commitment** across leadership, management and execution

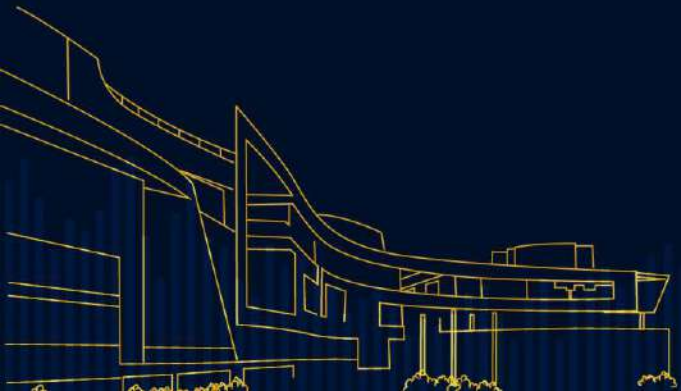




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Turbocharging towards the Future

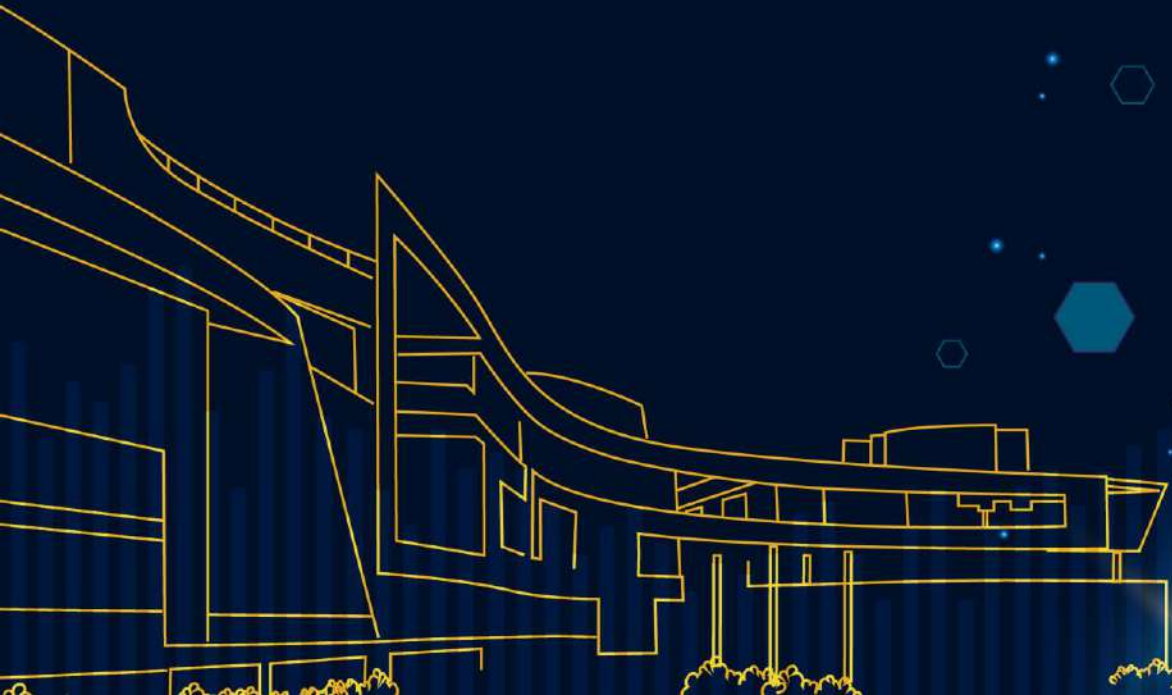
Thank You!





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Turbocharging towards the Future





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Turbocharging towards the Future

TANEIRA

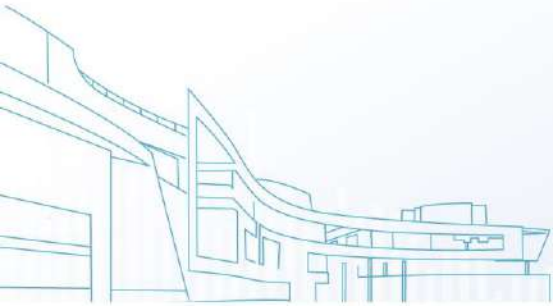
Ambuj Narayan
CEO - Taneira





INDEX

- **Market Scenario & Competition Landscape**
- **Brand Vision**
- **Brand Promises & CVP**
- **Winning Customers**
- **Building for Scale & FY27 Ambition**





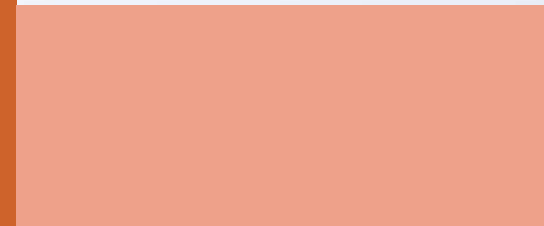
Size of the Opportunity

5000-year-old category, INR 51000 cr size!

INR 1,27,000 Cr



INR 51,000 Cr



■ Women's Ethnic Wear Market

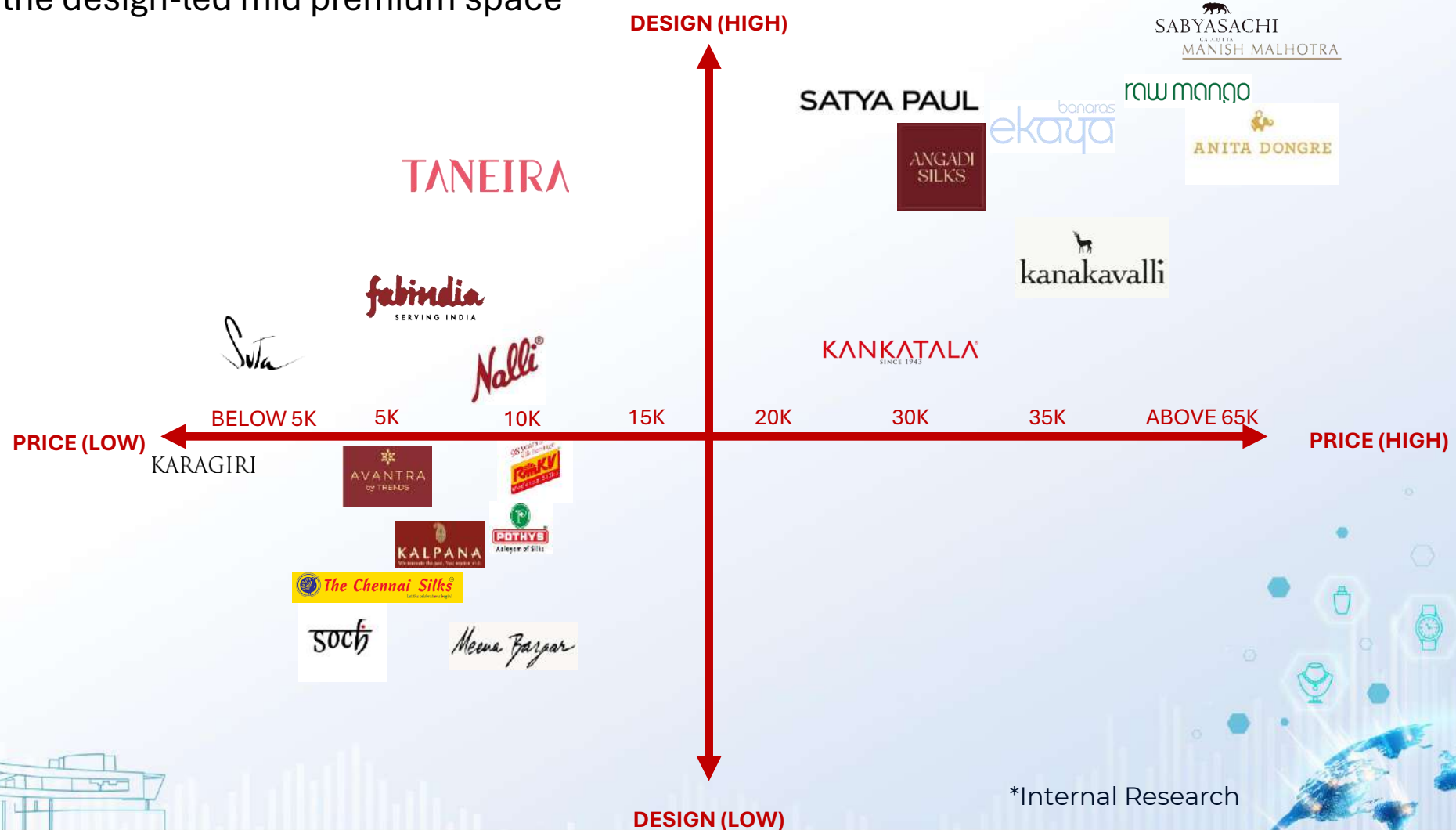
■ Saree Market

*Source: Technopak (2021)



Competitive Landscape

Owning the design-led mid premium space

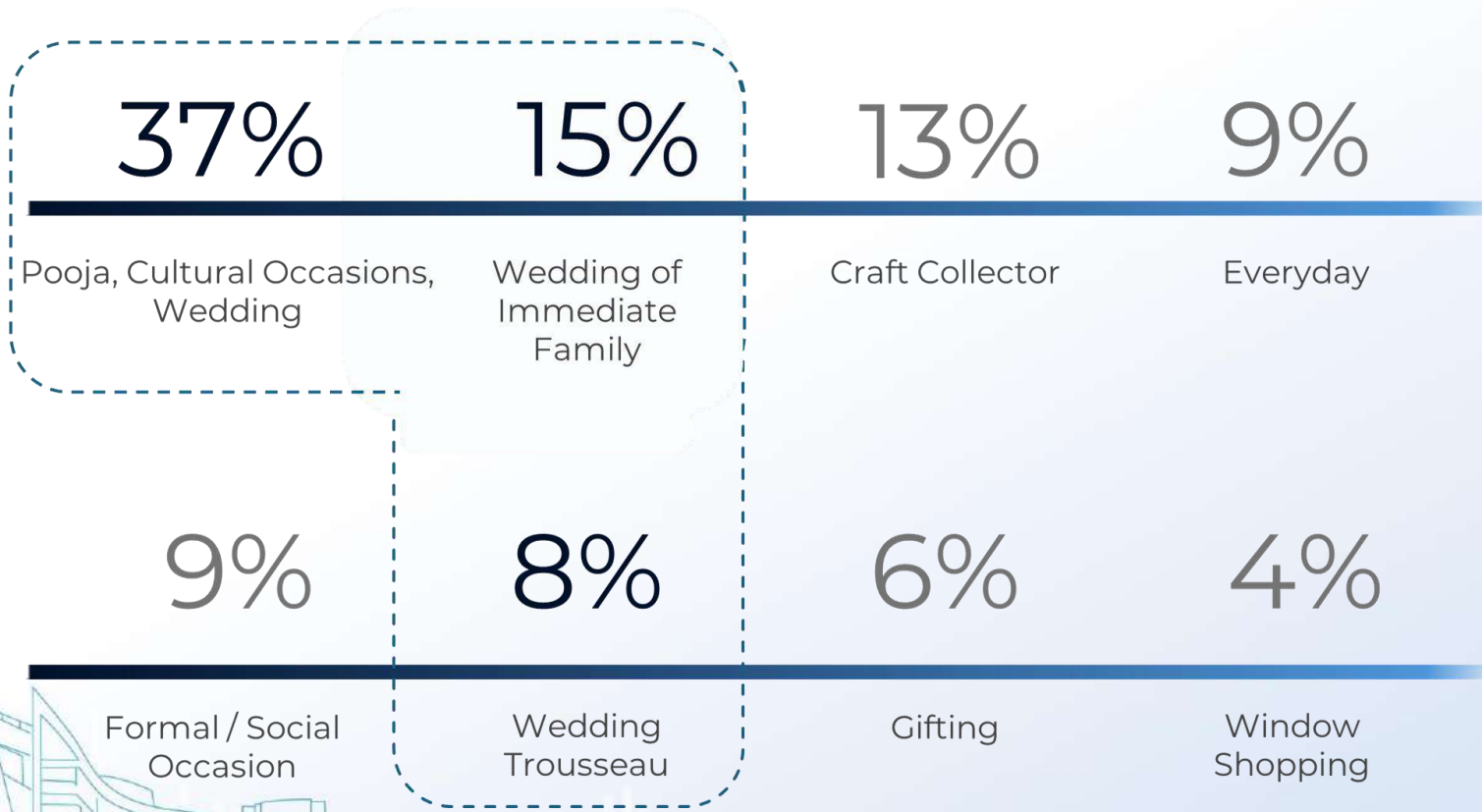


*Internal Research



60% of saree purchases are for weddings & festivals

Celebrating tradition and feeling elegant, confident & divine are key triggers for choosing saree as a garment



*Nielsen survey Jan 2022



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TANEIRA VISION

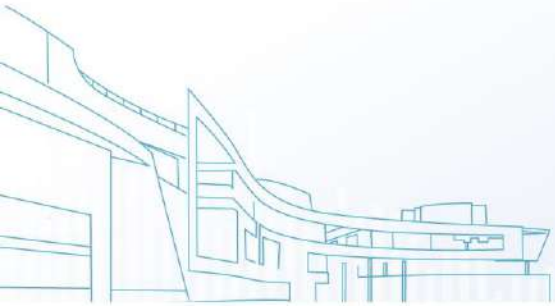
**Becoming India's most
loved women's ethnic
wear brand**





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Brand Promises & CVP



Establish the Taneira Value Proposition



100+ Craft Clusters
From Across India



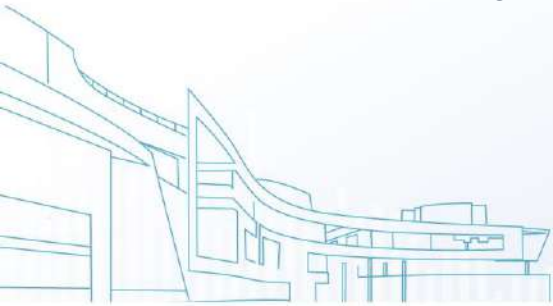
Handcrafted By
Generational
Artisans



Design
Differentiated

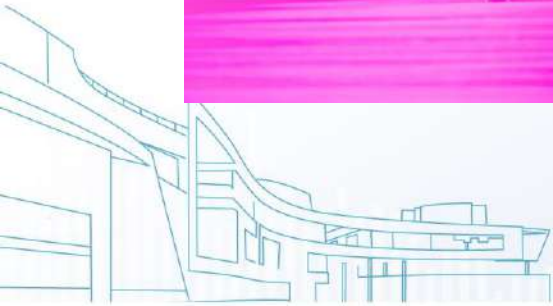


Authentic
Transparent
Sustainable



Handcrafted by Generational Artisans

6000 (direct) – 12000 (overall) gifted artisans from across the country bring together meticulously handcrafted products



Design Differentiated with diverse crafts & artforms

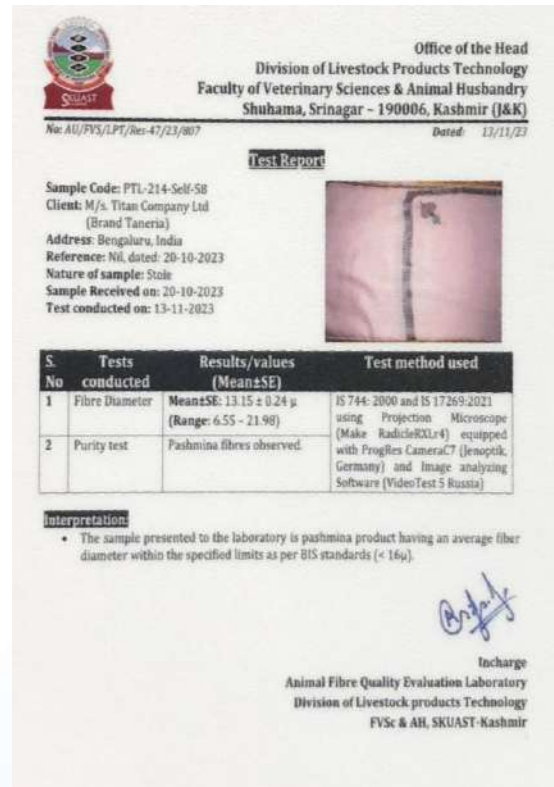
Heritage Revived with contemporary designs & an average of **16 new collection drops** in a year



Building on Trust : Delivering Authenticity & Transparency



Zari Authentication Certificate



Pashmina Lab test Certificate



Handloom Mark

Handloom Mark



Silk Mark Tag

Content	
Chanderi Silk Cotton Saree	
→ 100% Pure Silk * 100% Pure Cotton	
Colour	Dark Orange
Craft	Woven Design
Zari	
Handloom	
MRP: ₹ 7 999.00 (Incl. of all taxes)	
SAREE Dimension: 5.5 m x 1.1 m	
BLOUSE Dimension: Not Applicable	
Net Quantity : 1 Piece	
SHH08D00101	
Titan Company Limited No 3 SIPCOT industrial Complex Hosur, Tamil Nadu 635126 Customer Care Executive at above Address, Toll Free: 1800-266-0123	
taneira@titan.co.in	www.taneira.com
8905631483265	

Detailed Product Tag

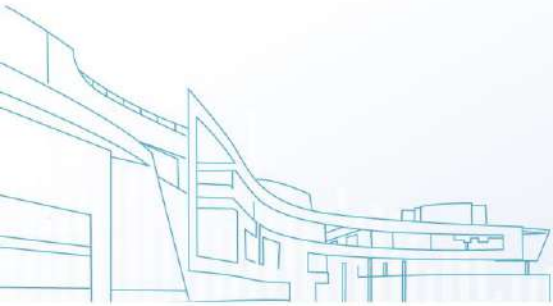
Embedding Sustainability in Business Practices

Sustainability of the environment :

- Insist on **eco-friendly dyes**
- Transition to **sustainable cottons** (40% less water used in farming)
- Strong portfolio of **plant-based fibers**

Sustainability of crafts: preserve the rich & diverse textile crafts

Sustainability of livelihoods: employment & empowerment of weavers & artisans across India





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Turbocharging towards the Future

Winning Customers



Product Portfolio: Sarees | Kurtas & Kurta Sets | Blouses

A wide assortment of options for the different consumer cohorts : from the value seeker to the discerning



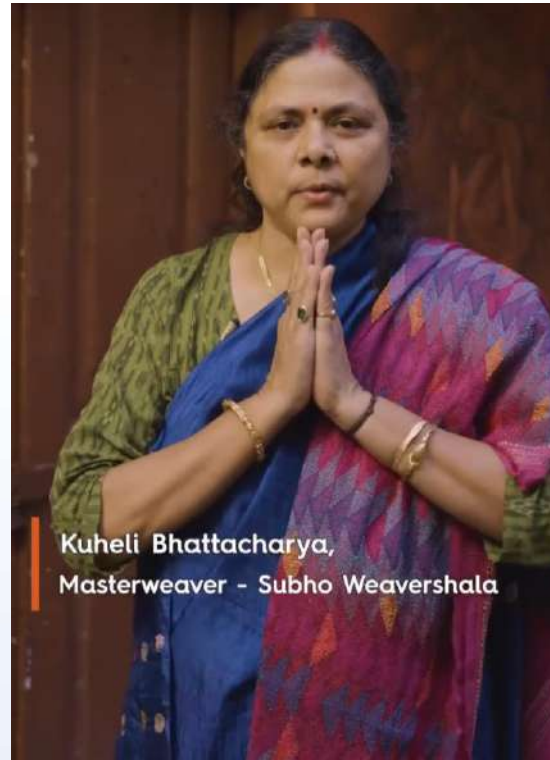
Building an Emotional Connection – My Brand



Embracing **regional cultural codes**



Showcasing **real brides in Taneira sarees**



Celebrating authentic crafts and artists and the **role of brand in preserving the arts**



Taneira Saree Run as a symbol of pride in community and culture

Impactful Campaigns



Showing design differentiation & re-viving the saree context



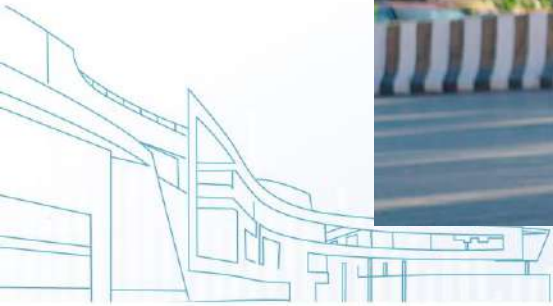
Campaigns that connect audiences & unite generations



High octane 360-degree campaign for Diwali



Cottons of India



Inspiring and influencing conversations around the category



Right placements to drive aspiration.

Adding to the brand's equity



Harness **influencer collabs** to build relevance and endorsements



Meaningful **associations & sponsorships** to be seen in relevant forums and conversations

Building the Brand as a Fashion Destination



The Queen's Collection X Vogue



Khadi Collection X Vogue



Image: Summer blooms on cool silk cottons

Summer Sorbet X Vogue

Highlighting the collections on Vogue – Building a fashion statement





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Turbocharging towards the Future

Winning in Wedding & Festive



Initiatives for tapping the opportunity

Best in class wedding assortment in **Banaras & Kanjeevaram**

Instore Wedding Zones in key markets

Wedding champions – trained in regional customs

Bridal Masterclasses & Melas as key focus store driven activities

Strategic **Partnerships** & Authentic **Experiences**

Tanishq X Taneira – Engagement to 1st anniversary

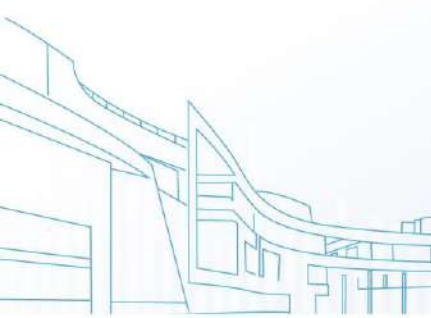
Affiliate media – Wed Me Good, Bridal Asia, Vogue

TANEIRA



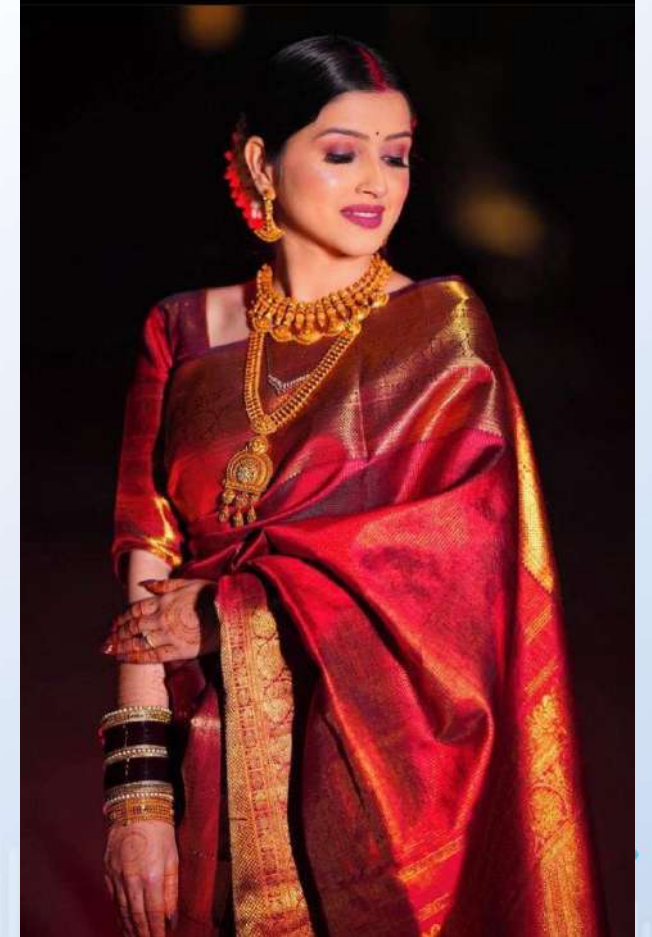


Relevant Assortment for every Wedding Festivity



Promoting UGC for establishing community and regional connect

Shaadi toh jaise ek beautiful si saree hai





Celebrating every festival: Making each occasion count

- 15 different capsules for **regional festivals**
- **200+ designs** for the Diwali collection
- **Local Influencers** acting as catalysts– Crafting candid conversations in regional languages

Opportunity size: 20% of the saree purchase influenced by festive





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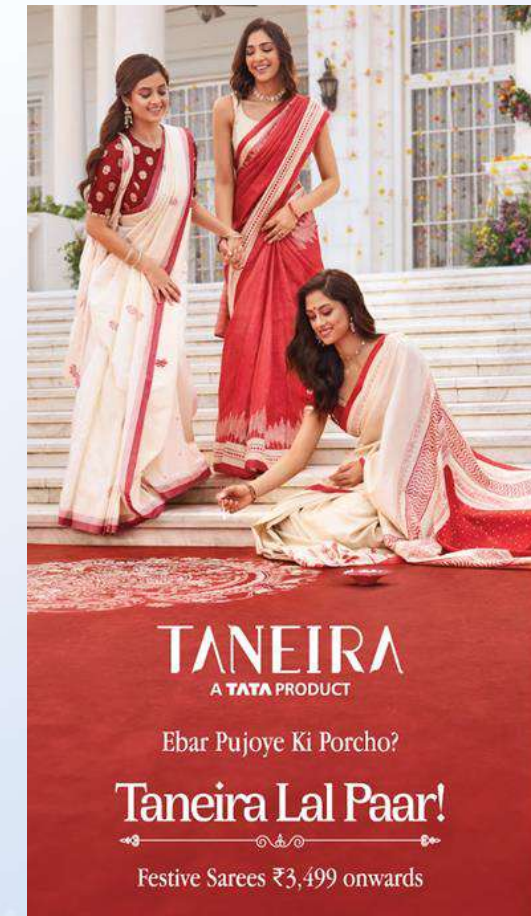
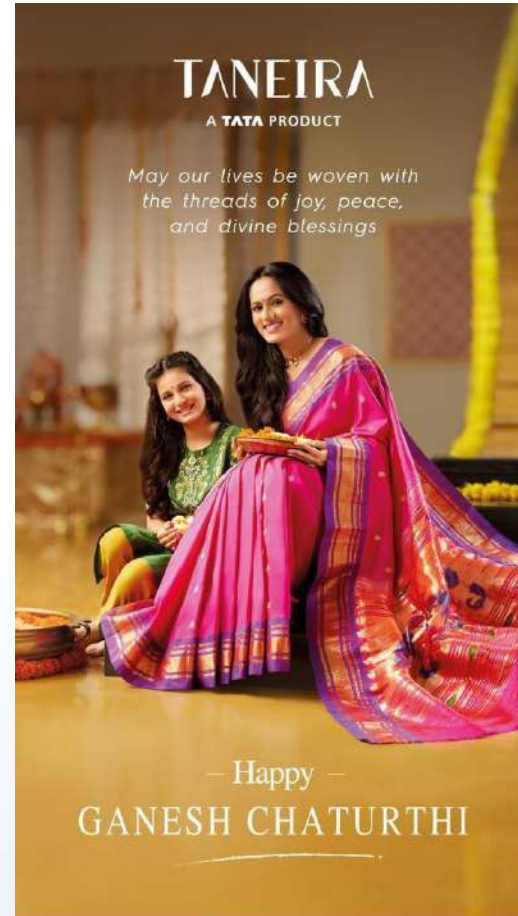
TANEIRA

The Queen's Collection – Diwali '23





Resonating with Festive India through regional collections led campaigns





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Turbocharging towards the Future

Acquiring Customers for Life



Store-led customer acquisition & driving retention



Taneira@Home & Pop-Ups



In-store activities & Birthday, Anniversary celebrations

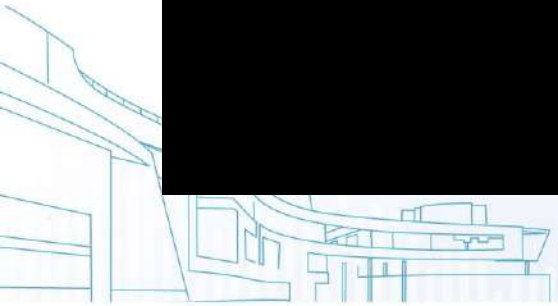
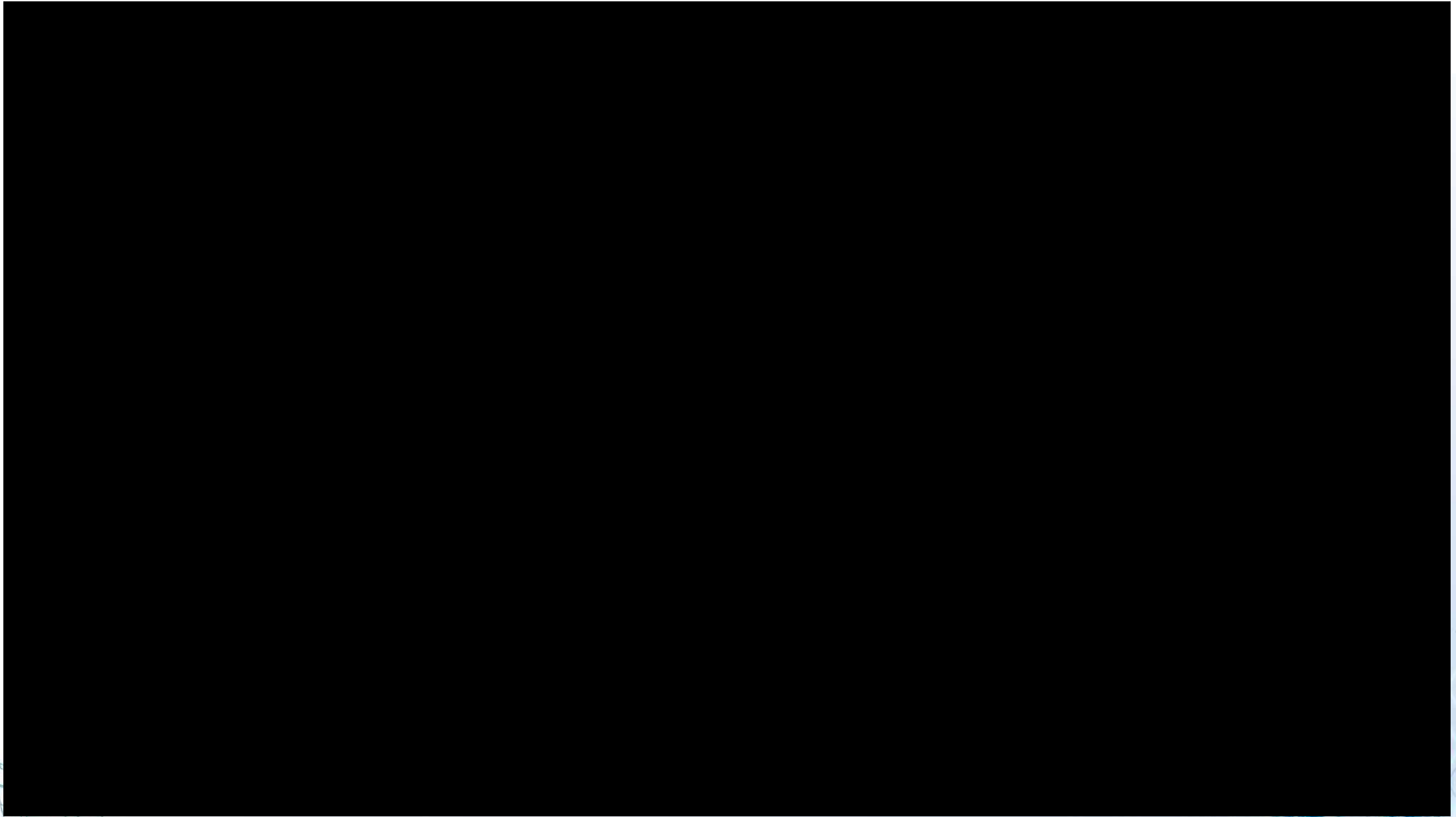


New Product Launches & Golden Weaves (An experiential CRM program)



Hyperlocal ads, Lead generation & Influencer Marketing

Amplifying awareness with the Taneira Saree Run





Our customers are rewarding us!

89

Net Promoter
Score (NPS)

4.9

Google Rating

70%

Conversion

40%+

Repeat Consumers





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Turbocharging towards the Future

Building for Scale





Expanding Footprint: # stores FY22 : 20; FY24 : 74

Strengthening presence in metros with multiple stores

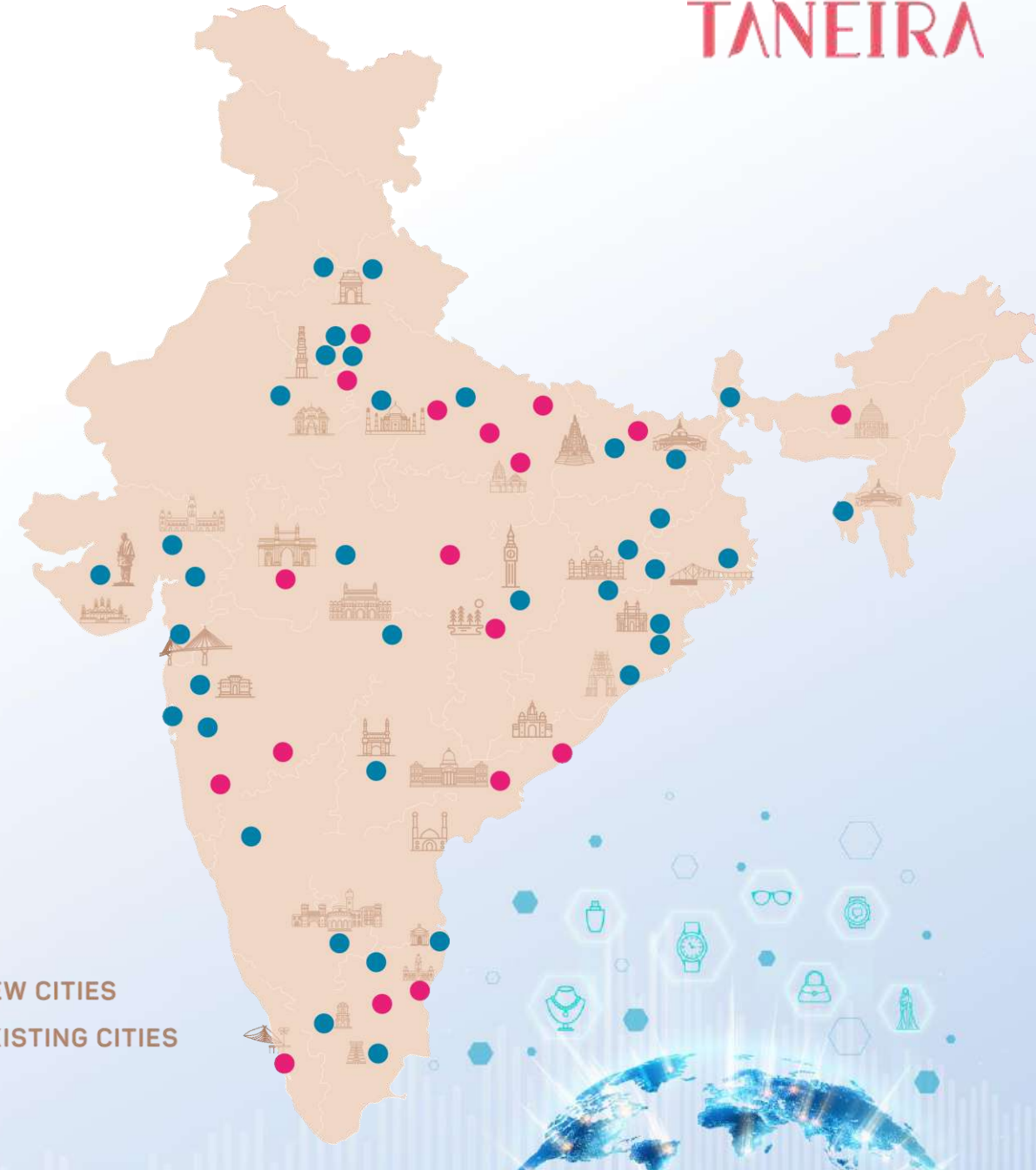
- 12 new stores in top 8 metro cities
- Focus on market share gain

Locations in the ethnic apparel/saree market

- Store size between 3,000-3,500 sqft.
- Impactful façade

Asset light model for capital efficiency

- 82% franchisee stores by end of FY25



Exploiting Portfolio Opportunities: Expand Beyond Sarees



Smart Silhouettes



Comfortable Fits



Rooted in Craft





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Turbocharging towards the Future

Access price points across occasions to win new customers

Accessible starting price points-

Pure Cotton Sarees – INR 1,299, Pure Silk Cotton Sarees – INR 3,999,

Pure Silk Sarees – INR 8,999, Kurtas – INR 1,290,

Ethnic skirt – INR 1,990, Blouse - INR 699



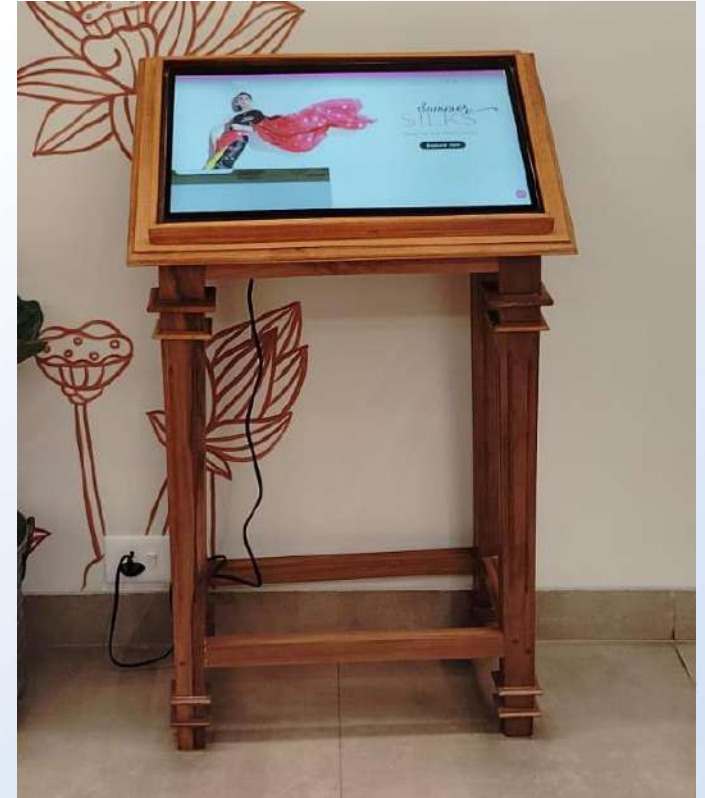
Innovation: In-Store



Open Browsing Experience



Best of India Under One Roof –
100+ craft clusters



Endless Aisle

Innovation: Supply Chain (Collabs with Tech Start Ups)



Streamlining Supply Chain with
Weavers App



Efficient **Demand Planning &**
Store Replenishment



Effective **Warehouse**
Management System



Improve **last mile delivery**
visibility



Fostering weaving excellence, upgrading infrastructure & uplifting weavers & artisans



Preserving
Traditional Crafts



New Age
Frame Looms



Empowering
Women



Building Artisan
Community



TANEIRA
A TATA PRODUCT

RA



TATA
CORP



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F Y 2 7

INR 1000 CR Brand

*At UCP





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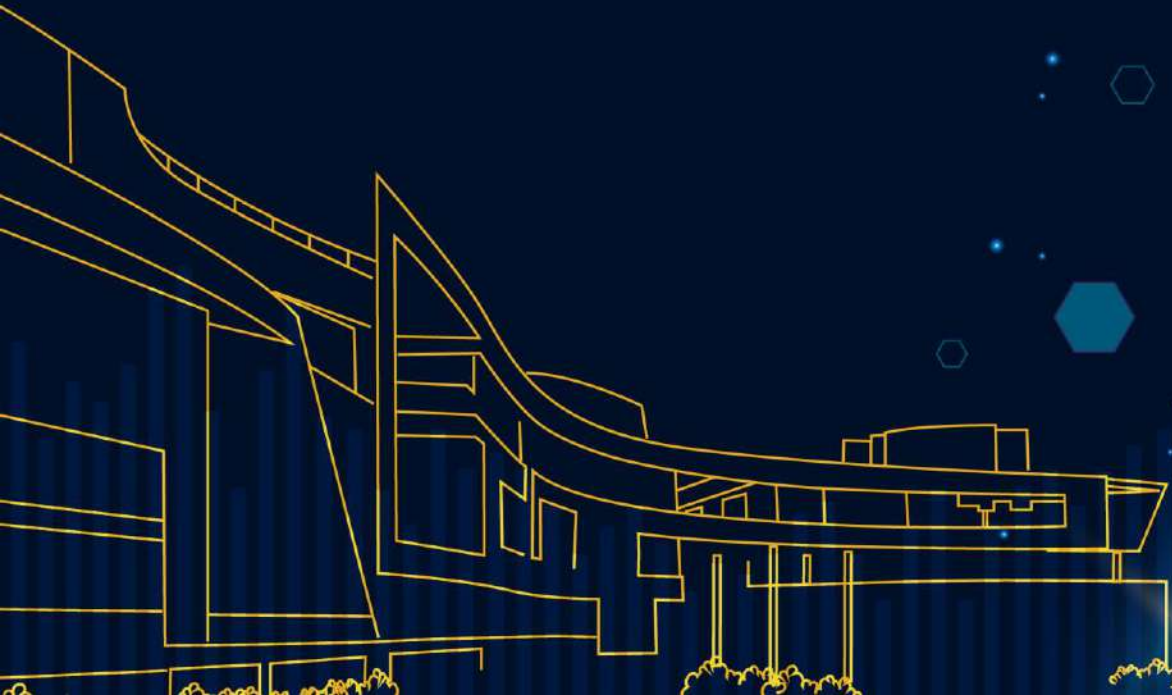
Thank You!





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Turbocharging towards the Future

EyeCare

Saumen Bhaumik
CEO - EyeCare Division

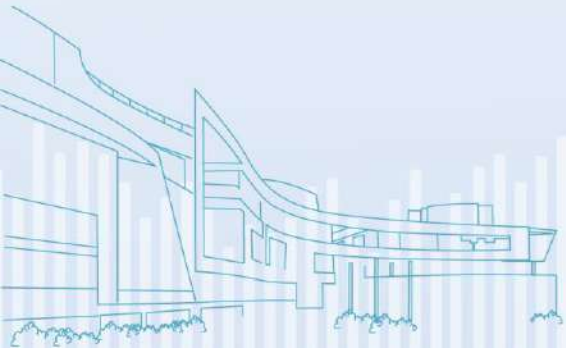




FY23 Goals

Topline : 40%

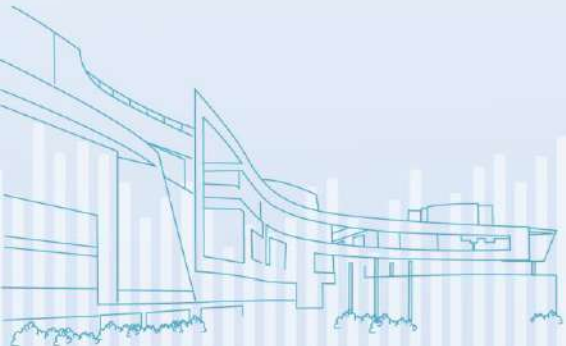
EBIT : 50% growth





FY23

- Topline growth 37% (₹1,100 cr)
- EBIT : 78% growth (₹98 cr)



FY24: ANOTHER YEAR OF INNOVATION & EXPERIMENTS



Zepr
Engineered Luxury

TITAN
EYEX_{2.0}



fastrack
vibes3.0



Gen2 SMART



Audiology



Neo Sync
Progressive



Honest Selling



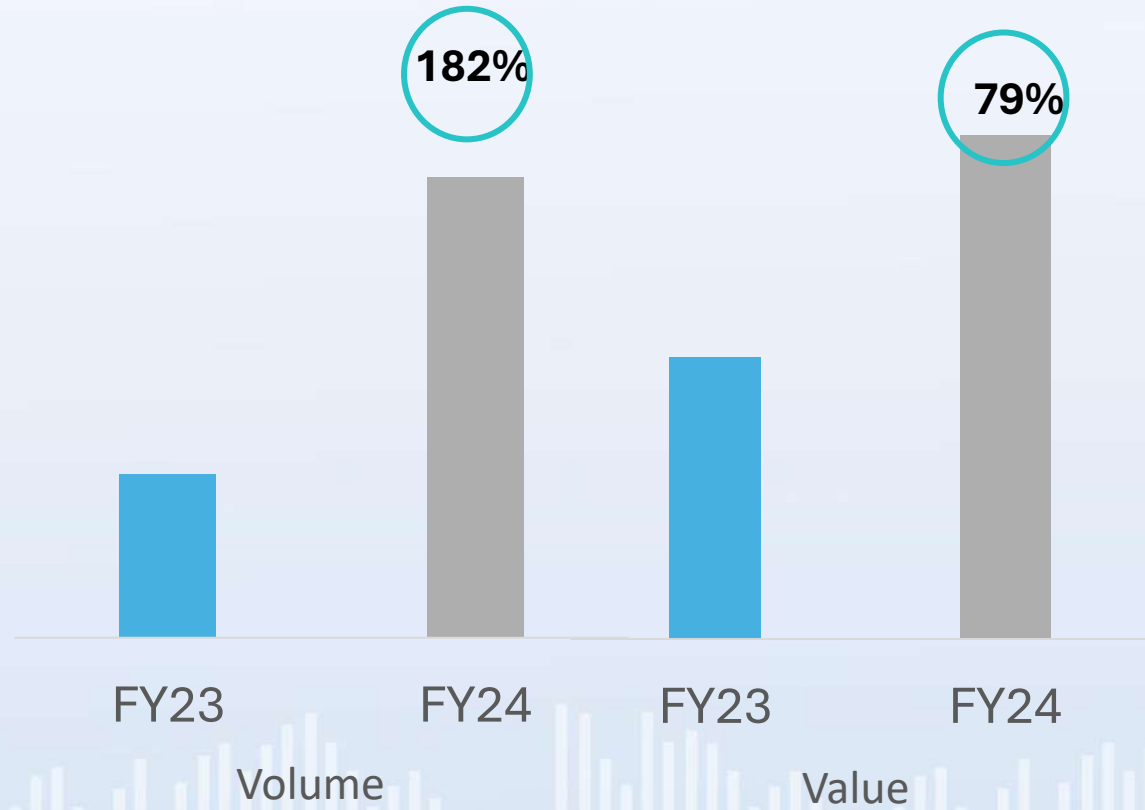
Other Highlights

Ecom: 3x Growth

GUCP



PIONEERING SMART





International

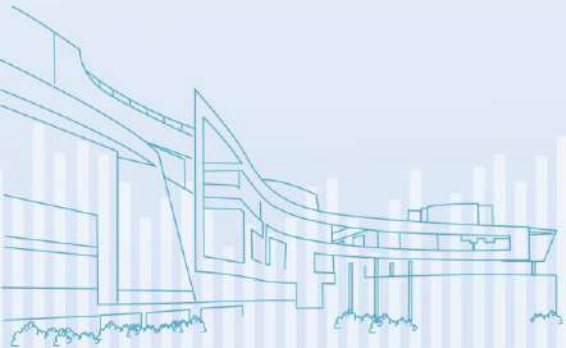


4 stores in UAE



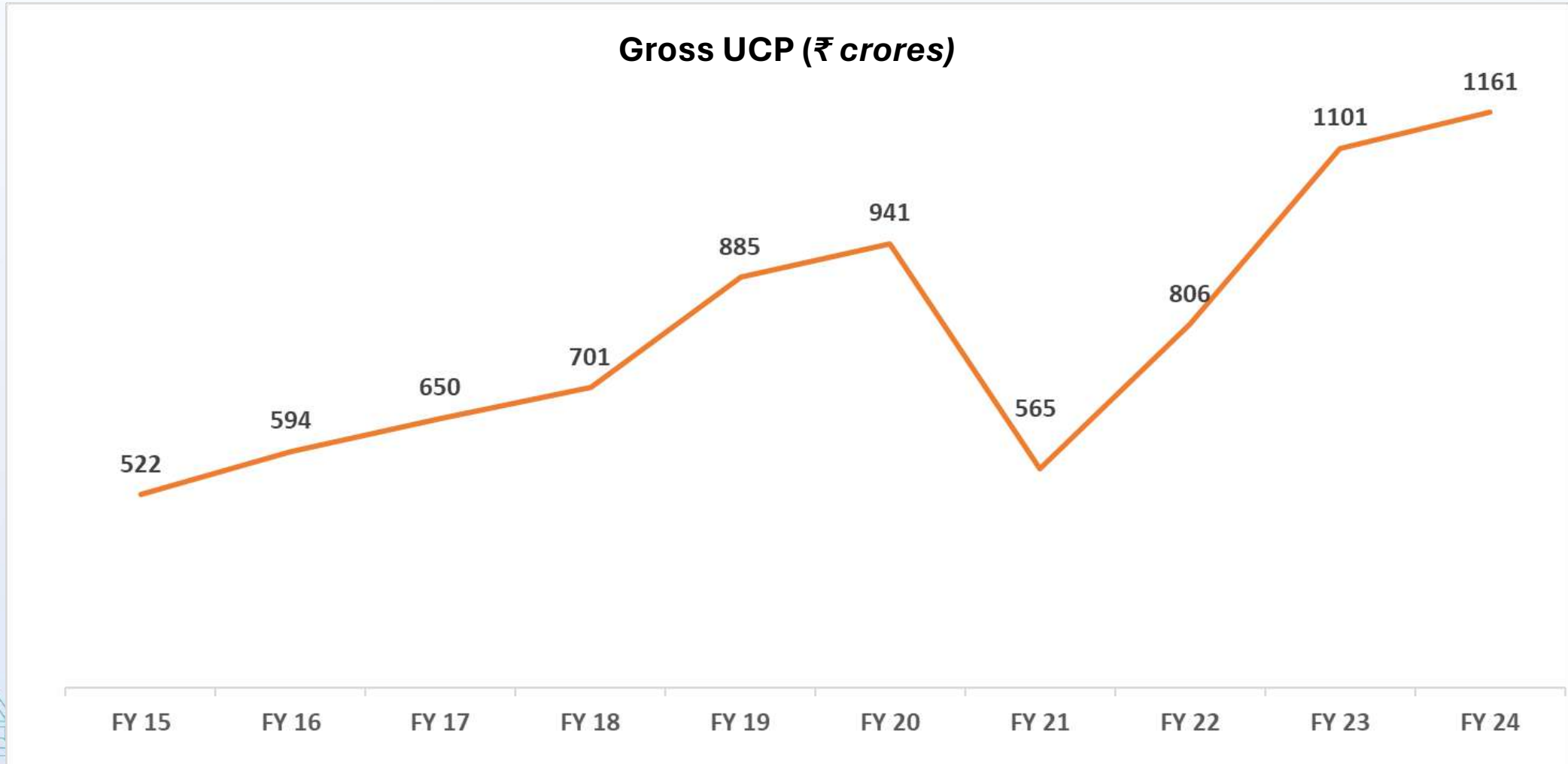
FY24 Summary

- H1 – healthy double digit growth
- H2 saw unanticipated headwinds, felt across the industry
- Year ended with 5% growth



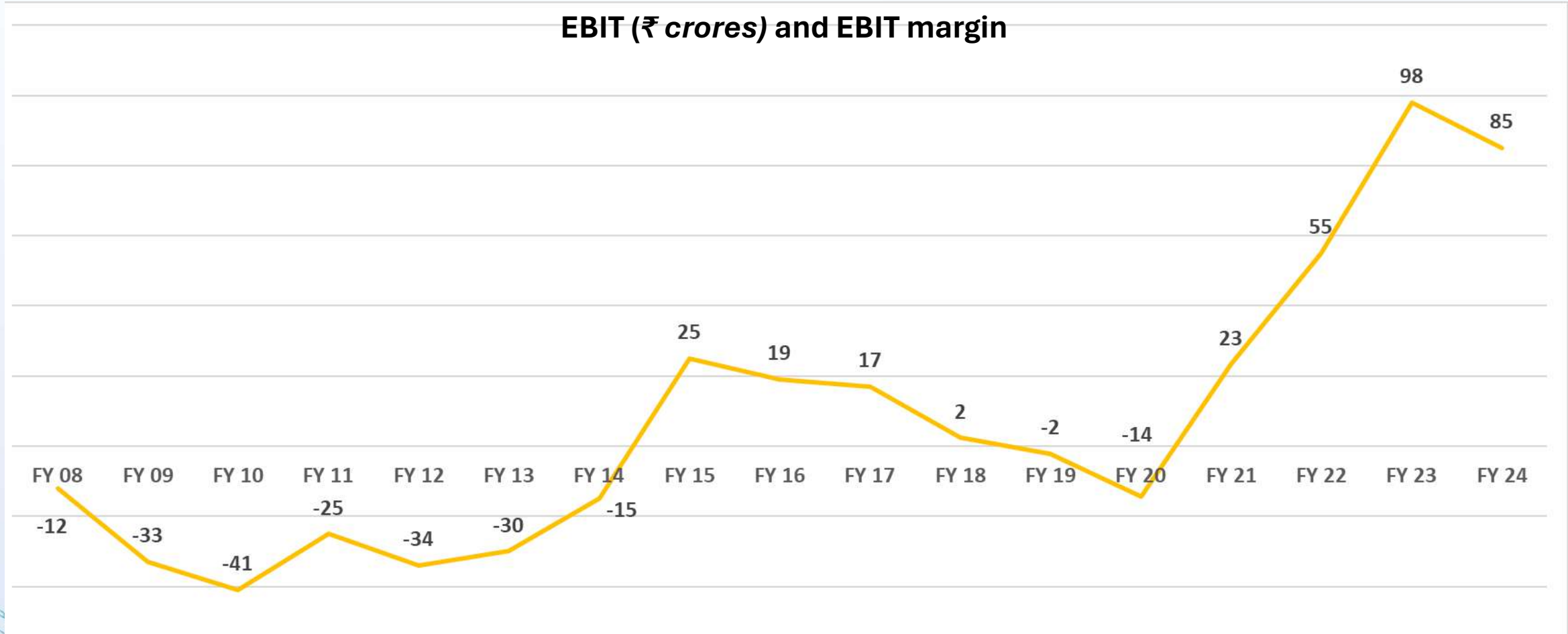


Topline



EBIT

EBIT (₹ crores) and EBIT margin



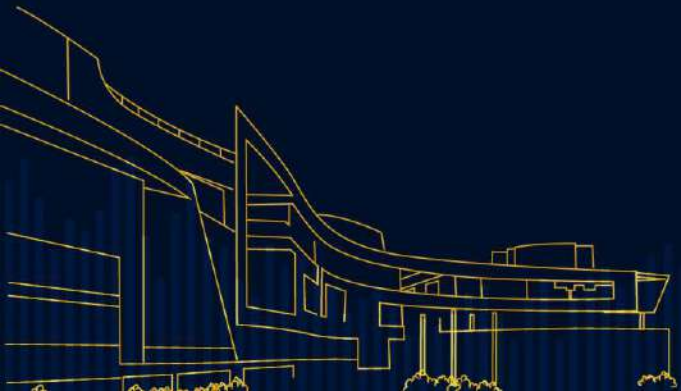
Wiped out 13 years of losses, profitable since FY21



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Turbocharging towards the Future

India Opportunity



The Opportunity

POPULATION

140 cr.

NEED VISION
CORRECTION

55 cr.

ADOPTERS

20 cr.

8-10 cr
annual buyers

- Market size ~ ₹20,000 cr val
- Galloping screen time
- 2/3 Unorganized Market
- Alarming rise of Myopia
- Formalization





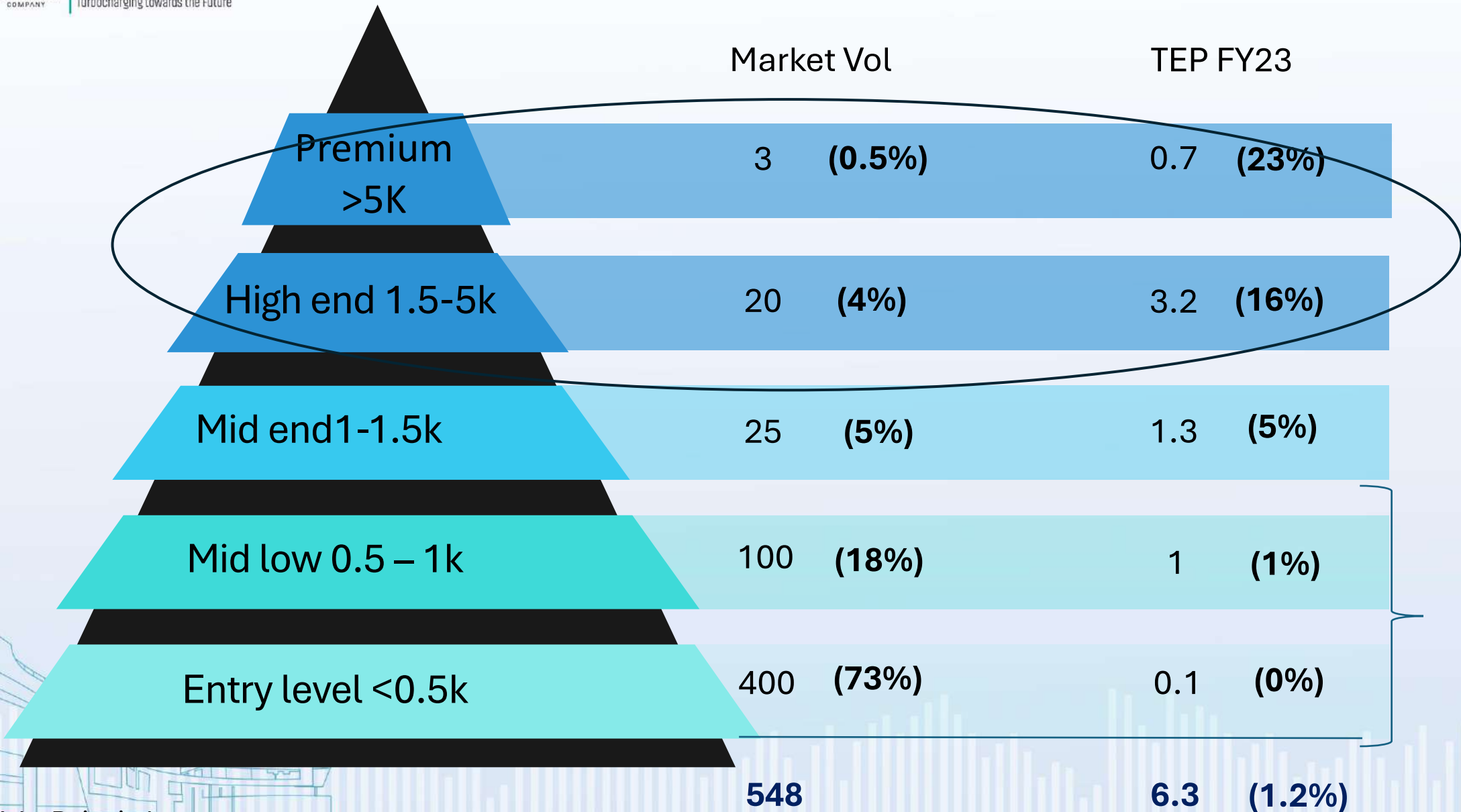
Market and Titan Eye+

User Age	Population (Cr)	Total Users (Cr)	Buyer PA (Cr)	TE+ Buyers (lac)	% Share
0-19	59	6	3	1.44	0.5%
20-29	25	3	2	2.61	2%
30-44	29	4	2	5.49	3%
45-59	19	4	2	3.6	2%
>60	13	3	1	1.08	1%
Total	144	20	10	14.2	1.4%

Currently at <2% contribution



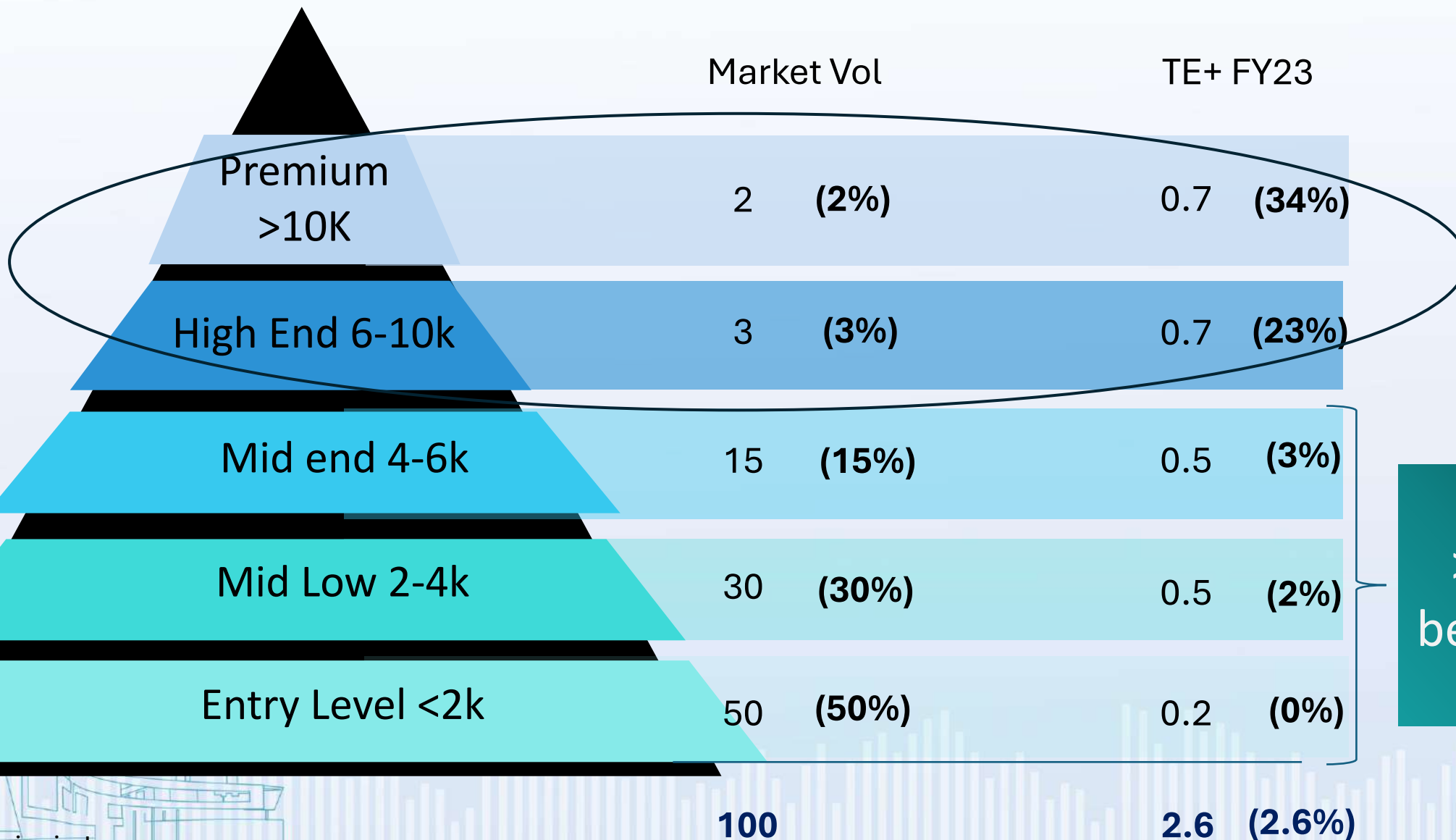
Single Vision Lens - Market



>90% ,
below
1K

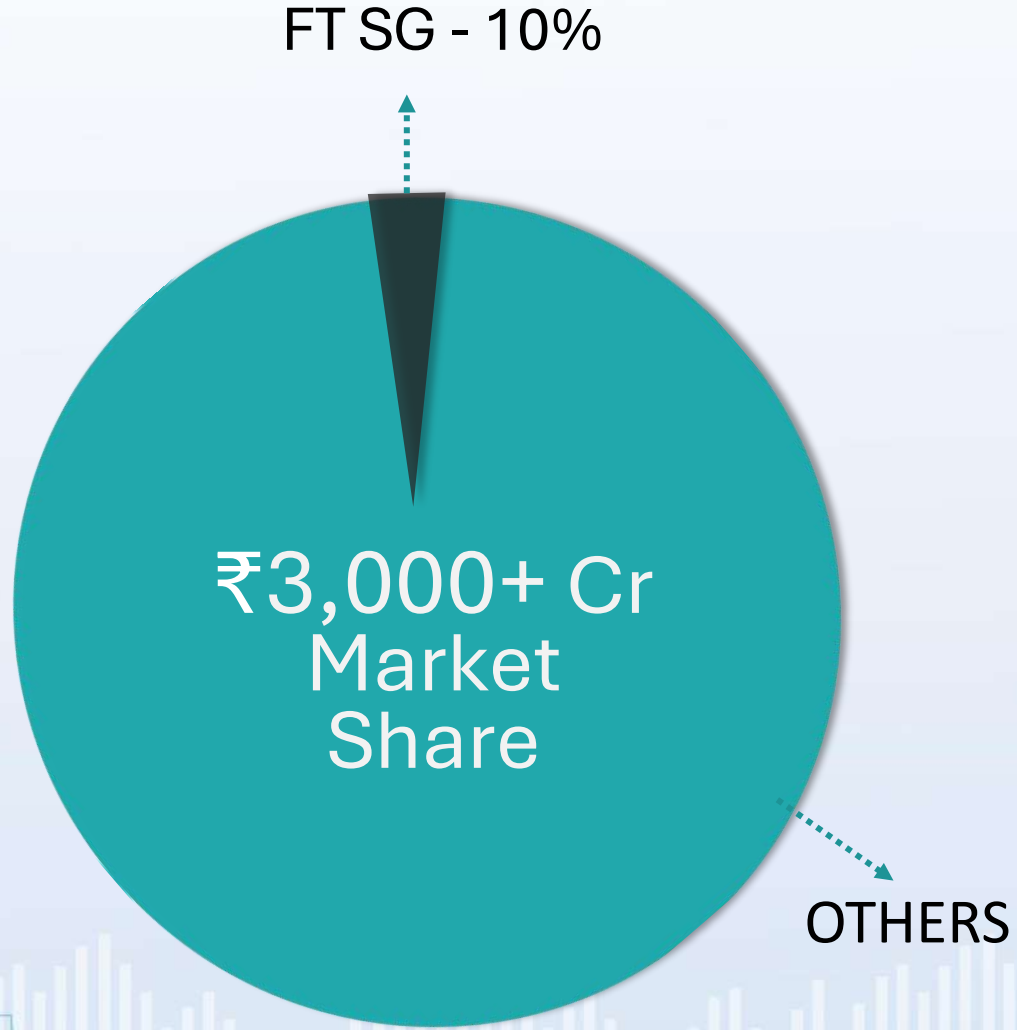


Progressive Lens - Market

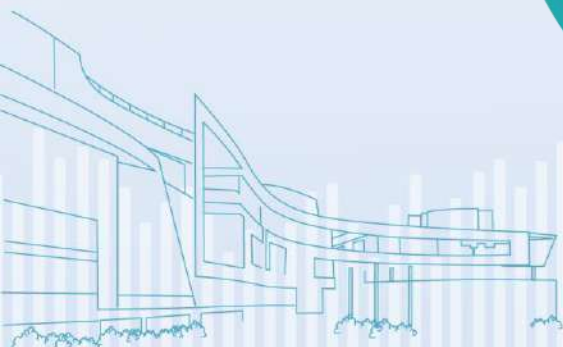


>95%,
below 6K

Sunglass - Market



- Fastrack ₹200 CR
- IB ₹60CR
- Our HB Play ₹750 – 2000
- Big Play below ₹750
- Premium segment is growing





108 stores – ₹300 cr.

Segment unaffected
by volatility and is
growing

Premium Play



FKCCI Sec General – Mr Lokaraj



Finance Minister – Nirmala Sitharaman



Minister of Transport & Highways –
Nitin Gadkari

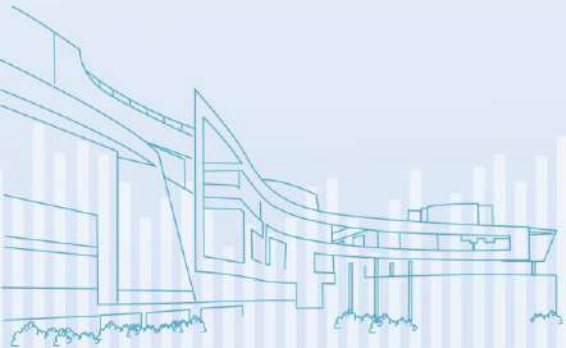


Ambassador of Sweden – Jan Thesleff



Challenge

Slow Customer Growth





Barrier

Expert but Expensive

Trusted but less fashionable

Not delivering great economic value





Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

New Strategy





4 Prong Approach

1. Bring **Parity** in the **Affordable Fashion**/economy segment
2. Lead in **Progressive** thro true **differentiation**
3. **Bigger Play** in **Sunglass**
4. **Top 108** stores : **Premiumization**

Expertise & Empathy





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Action Taken



Restructured Frame Portfolio

WAS

Limited colour options



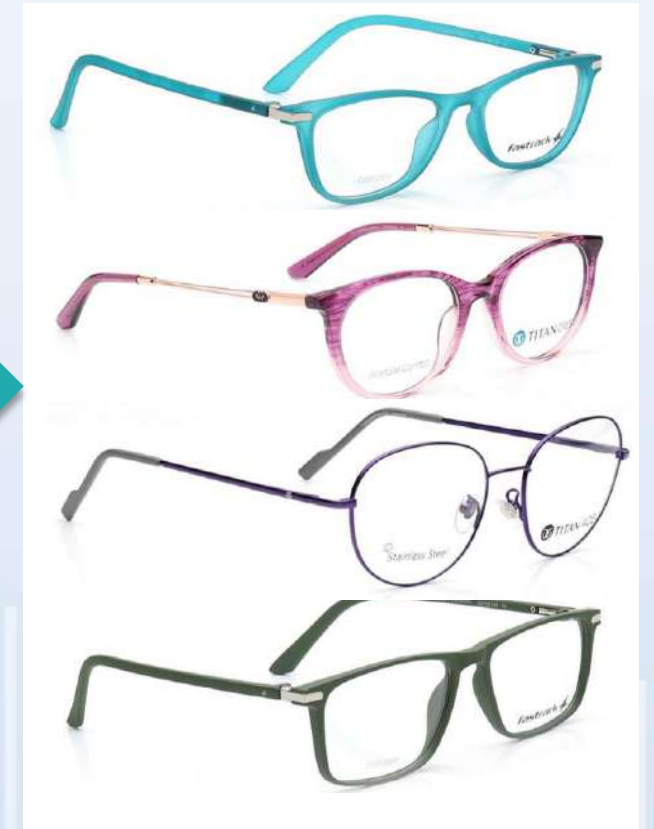
IS

Infusion of fashion quotient



TO BE

Fashion first approach





Simplified Lens Menu, Rationalised Prices

WAS

SINGLE VISION Power Range (Upto -2 Cyl)

Coating	BLUE FILTER LENSES				
	HMC	BLUE TECH+ LENS	DRIVEZ LENS	ClearSight	ClearSightZ
Material	HMC + • Scratch Resistant • Anti-Reflective Coating	BLUE TECH+ LENS HMC + • Blue Filter coating	DRIVEZ LENS BLUE TECH+ LENS • Oleophobic & Hydrophobic • 100% UV Protection • Driving Comfort	ClearSight LENS • Highest Durability • Best in class clarity • Oleophobic & Hydrophobic • 100% UV Protection	ClearSightZ LENS • Highest Transparency • Anti Viral/Bacterial
-5.00 to +5.00 Classic Lens	750 <small>Basic Lens at 699 ST149TW(699) ST149HW(750)</small>	BEST VALUE 1299 ST149RW	2599 ST149W	3199 ST149CW	3699 ST149LW
-6.00 to +4.00 Polycarbonate Lens <small>Cross Compound Not Available</small>	2099 STP16HW	2799 STP16RW	3699 STP16W	4199 STP16CW	4699 STP16LW
-10.00 to -4.00 Thin Lens	4699 ST167HW	5499 ST167RW	6399 ST167W	6799 ST167CW	7299 ST167LW

Available add-ons: • Photochromatic • SunSafe • Transitions
Ultra Thin Not Available. *1.67 index power range starts from -4.00 sph onwards

RX SINGLE VISION Power Range (Upto -6 Cyl)

Coating	HMC	BLUE TECH+ LENS	DRIVEZ LENS	ClearSight	ClearSightZ
Material	HMC	BLUE TECH+ LENS	DRIVEZ LENS	ClearSight	ClearSightZ
-9.00 to +8.00 Classic Lens	1799 <small>Basic Lens at 1449 XT149CW(1449) XT149HW(1799)</small>	2299 XT149RW	3199 XT149W	4199 XT149CW	4699 XT149LW
-10.75 to +8.00 Polycarbonate Lens	4399 XTP16HW	4799 XTP16RW	5699 XTP16W	6199 XTP16CW	6699 XTP16LW
-13.00 to +8.50 Thin Lens	7399 XT167HW	7699 XT167RW	8599 XT167W	8999 XT167CW	9499 XT167LW

IS

MATERIAL	VALUE		PREMIUM	LUXURY
	HMC	BLUE	DRIVE	CLEAR SIGHT
1.56	500	750	2,000	3,000
1.59	Add Rs 500			
1.67	Add Rs 1500			
HIGH POWER	Add Rs 1000			

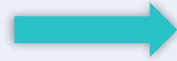




Progressive Portfolio

WAS

Ultima	52,000
Neo Sync	25,000
Neo Ergo	17,500
Neo Binocs	13,000
Neo Space	10,400
Neo Pro	6,100
Neo Uno	3,900
Neo Digi	2,900



IS

Ultima	52,000
Neo Sync	25,000
Neo Ergo	17,500
Neo Binocs	13,000
Neo Space	10,400
Neo Expert	7,300
Neo Pro	6,100
Neo Uno	3,900
Neo Digi	2,000
INITIA	1,250

Premium Segment

Strengthening
Mass Segment

Sunglass: Expanded Play



<₹750

E-comm

TEES



₹750-
₹2,000

TE+
Trade

B&G | FT



₹2,500-
₹5,500

TE+

GLAM
BOLD



₹7k –
₹20k

TE+

SIGNS
ZEFR



₹1L –
₹1.5L

TE+

ARISTO

We will play all the way!



Runway: Foray into Premium Sunglass Retail

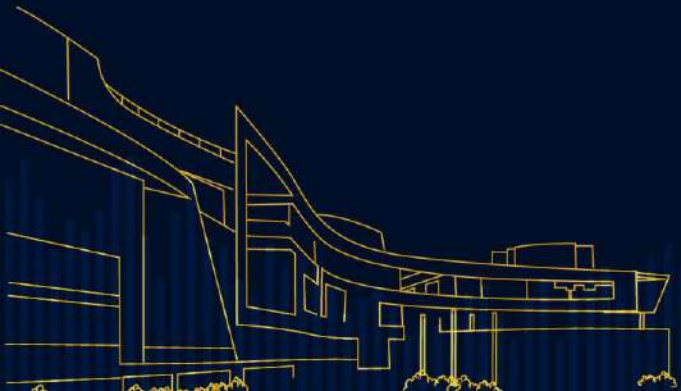




Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

Communication





Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

Affordable Fashion

A TATA Enterprise

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

Devaraja Urs Road | Kalidasa Road | Kuvempunagar | Sidhartha Layout | Mandya



Scan for Nearest Store

Call: 1800 266 0123

Shop at www.titaneyepus.com

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

Beltola Tiniali | Chandmari | Bhetapara | Christian Basti | Lalganesh | NCS Mall Adabari | Sixmile



Scan for Nearest Store

Call: 1800 266 0123

Shop at www.titaneyepus.com

A TATA Enterprise

This Valentine's Day, find your match.

Frames starting at ₹750



Introducing **fastrack** *life30* Smart Glasses

- 📞 Call
- 🎵 Music
- 📍 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

Banashankari | Banaswadi | Bannerghatta Road | Sasaveshwara Nagar | Bellandur | BTM Layout | Fraser Town | Gandhi Bazaar | Haralur | Hennur Road | Heasarghatta | HSR Layout | Indiranagar | Jayanagar | Jaevan | Dhima Nagar | JP Nagar | Kadugodi | Kaggodasapura | Kasavanahalli | Kasthuri Nagar | Koramangala | Marathahalli | NR Nagar | Ramaswamy Nagar | Electronic City | Sarjapura Road | Vejarahalli | Varthur | Vijaya Bank Layout | Vidyaranyapura | Whitefield = 42 stores



Scan for Nearest Store

Call: 1800 266 0123

Shop at www.titaneyepus.com



Institutional Investors
6 Analysts Meet 2024

Turbocharging towards the Future

A TATA Enterprise

TITAN EYE+

4.9/5.0 on Google (7 लाख रिव्यू)



फ्रेम +
ब्लू सेफ लेंस
₹ 1500

बॉयज एंड गर्ल्स स्पेक्स ₹999 | एंटी-रिफ्लेक्टिव लेंस ₹500 | प्रोग्रेसिव लेंस ₹1799

A TATA Enterprise

TITAN EYE+

Google-ல் 4.9/5.0 (7 லட்சம் ரிவியூக்கள்)

ஸ்டைலான ஃப்ரேம்கள் வெறும் ₹750



மற்றும்

2ன் மேல் ஃப்ளாட் 20% தள்ளுபடி

கைட்டன், ஃபாஸ்ட்ராக் மற்றும் இன்டர்நேஷனல் பிராண்டுகளுக்கு

இதில் உள்ளது: ஆண்கள் மற்றும் பெண்களுக்கான ஃபுல்லு ஃரேம் ஃபுரேம்கள் ₹1000 | ப்ளூ, என்டிரி-ரெபிளெக்டிவ் லென்சு ₹500 | ப்ரொகிரேசிவ் லென்சு ₹1799 | 2.00 டிபிடி லென்சு ₹750
www.titaneyepus.com

A TATA Enterprise

TITAN EYE+

Flat 20% Off on 2

Titan, Fastrack and International Brands



Stylish
Frames
at just
₹750

Includes Boys & Girls Specs ₹1000 | Anti-Reflective Lens ₹500 | Blue Safe Lens ₹750 | Progressive Lens ₹1799

Shop at www.titaneyepus.com | 4.9/5.0 on Google (7 Lakh Reviews)
T&C Apply Scan for Nearest Store
Call: 18002660123

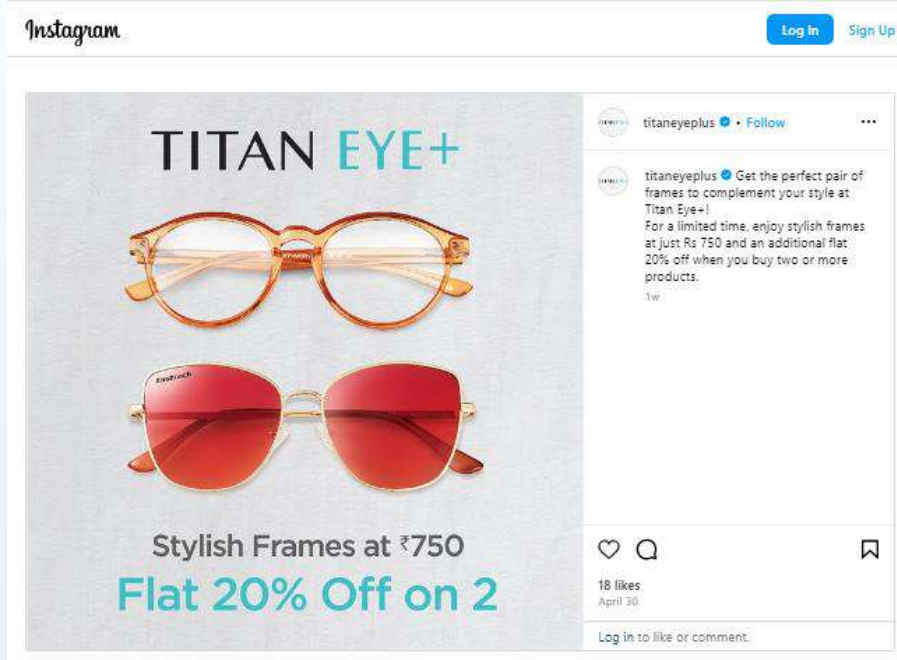


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In Shorts



Facebook and Instagram



YouTube Shorts

Influencers

Rashmika | 41 M+ Followers



- Total Followers: 45M+
- Reach: 27M+
- Likes: 435k+

Rohit | 3.2 M+ Followers





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ts
ards

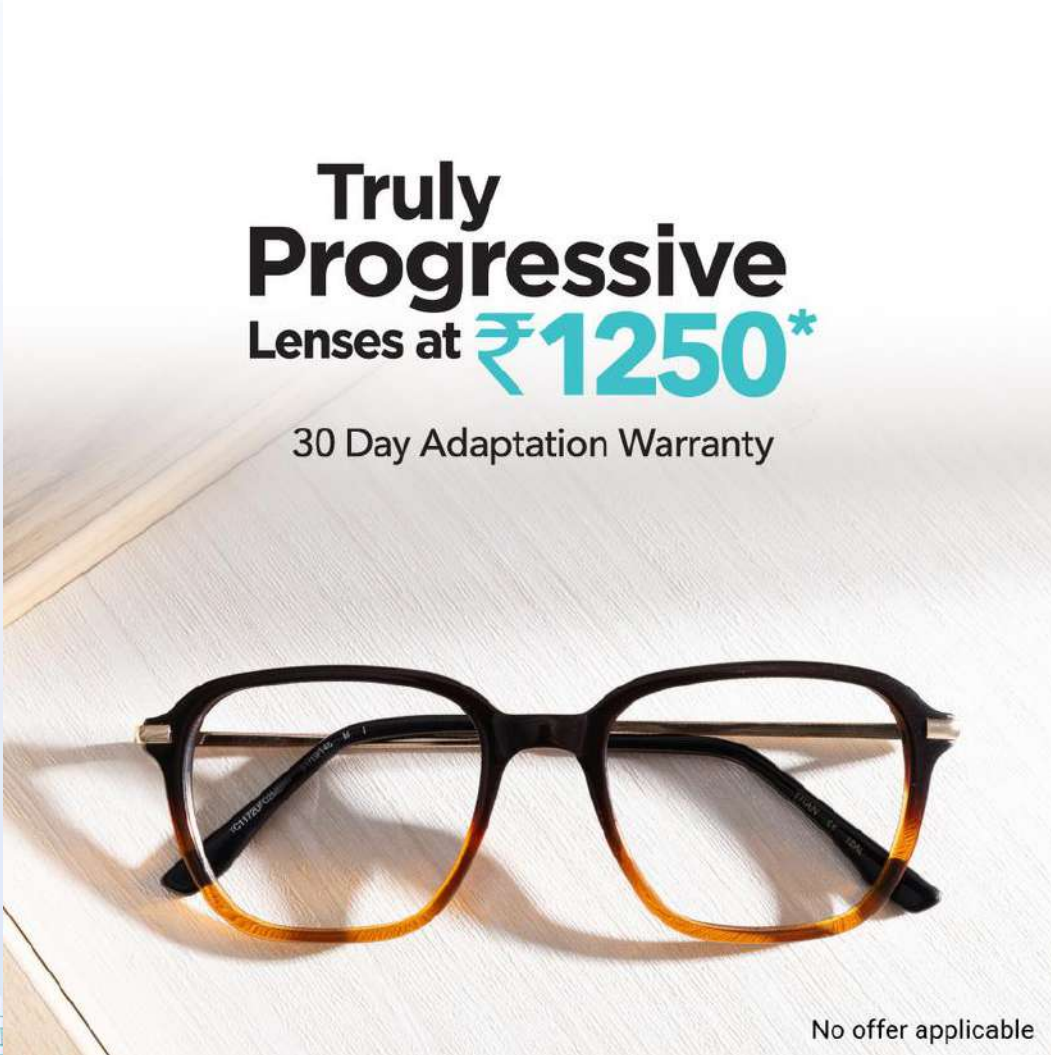




No Eyewash. It's Truly Progressive

**Truly
Progressive
Lenses at ₹1250***

30 Day Adaptation Warranty



No offer applicable

A TATA Enterprise

TITAN EYE+

No eyewash. It's truly progressive



**Truly
Progressive
Lenses at ₹1250***

30 Day Adaptation Warranty#

Features	Titan Initia Progressive Lens	Others
Anti-reflection Coating	✓	×
UV 400 Protection	✓	×
Smooth Power Transition	✓	×
Suitable for Driving	✓	×
Frame Price	₹750	₹2000
Lens Price	₹1250	-
Total Spectacle Price	₹2000	₹2000

*No Offer Applicable *T&C Apply.



ENHANCING STORE APPEAL





New Age Look & Feel



Premium Store: Look & Feel





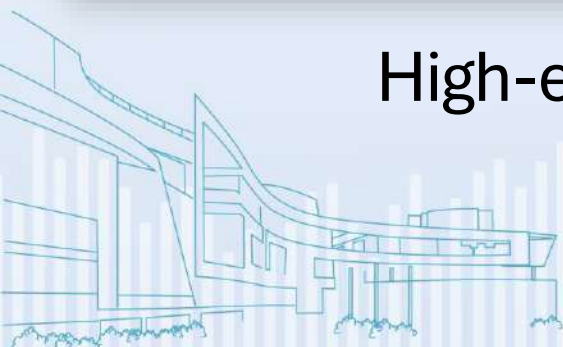
Premium Store: Look & Feel



High-end clinic



Refreshed display units

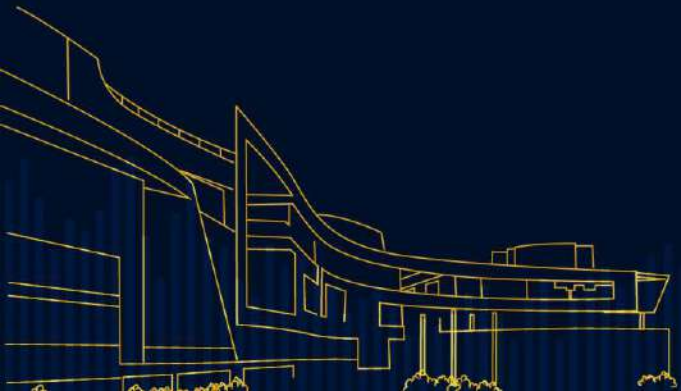




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Turbocharging towards the Future

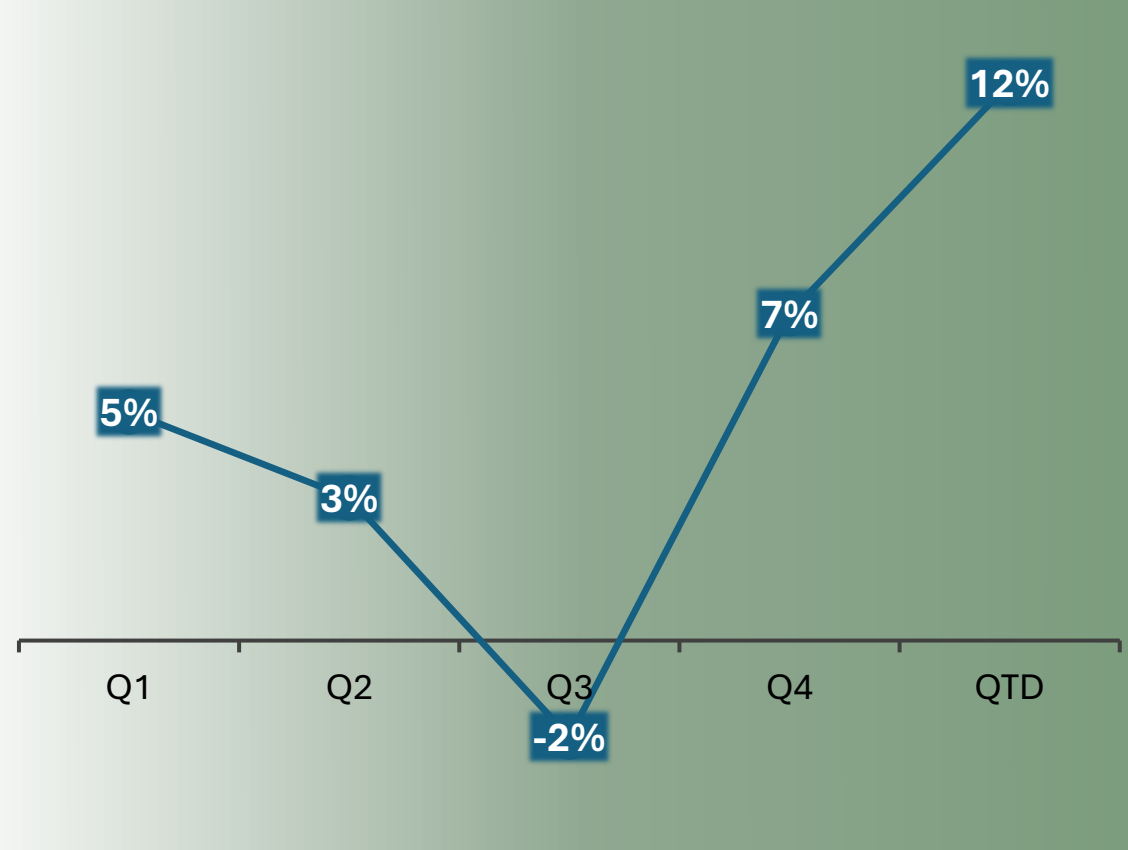
Impact



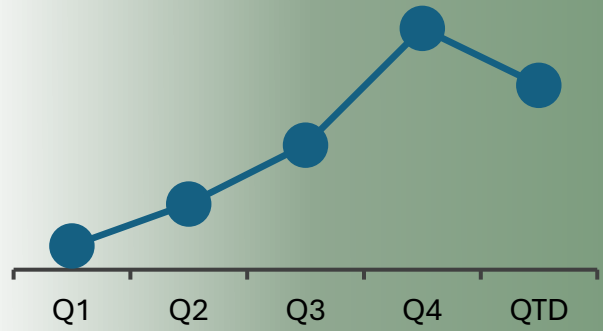


Buyer Growth

Overall: Buyer Growth



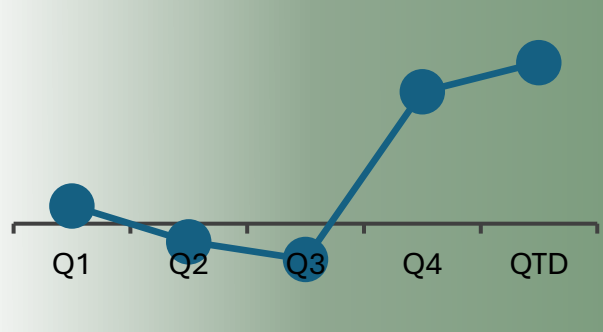
Affordable Fashion: Buyer Growth



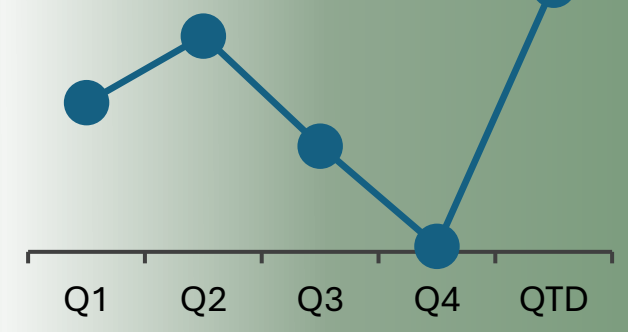
Progressive: Buyer growth



Single Vision: Buyer Growth



Sunglass: Volume growth

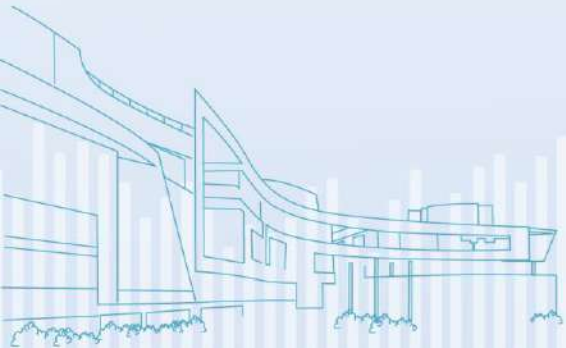


Note: Quarters refer to FY24



Others

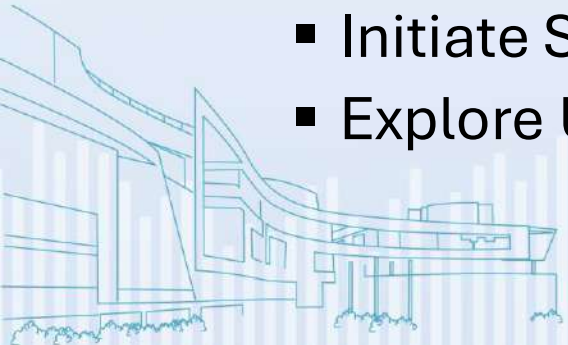
- TRADE : 1,000 dealer focus
- Ecom MP : Win-Win relationship, no unauthorized discounting, new arrangement in WIP
- Internal ECOM : Continue growth
- ₹30 cr investment in capacity/capability building in 2 years





New

- RUNWAY: 4-6 stores
- Audiology :
 - Good progress in the 8 doors in collaboration with WSA
 - Screened 500, Sold 100 hearing aids, 1 cr
 - Expand to 20 doors, bigger plan in H2
- International :
 - 6 more stores in UAE
 - Initiate Saudi
 - Explore UK

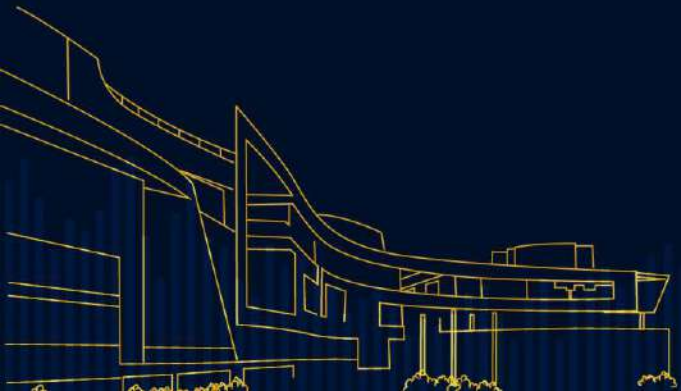




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Turbocharging towards the Future

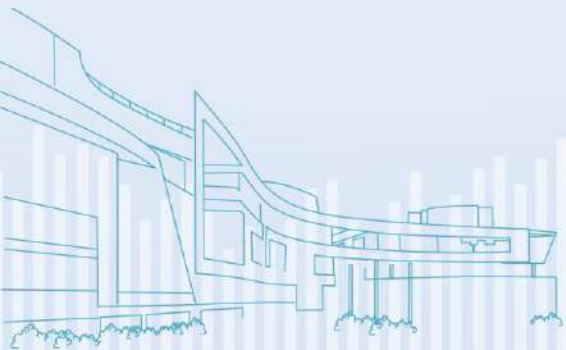
Ambition





FY27

- Topline ~ ₹2,000 cr
- EBIT ~ 12%



INNOVATIVE COMMUNICATION





Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

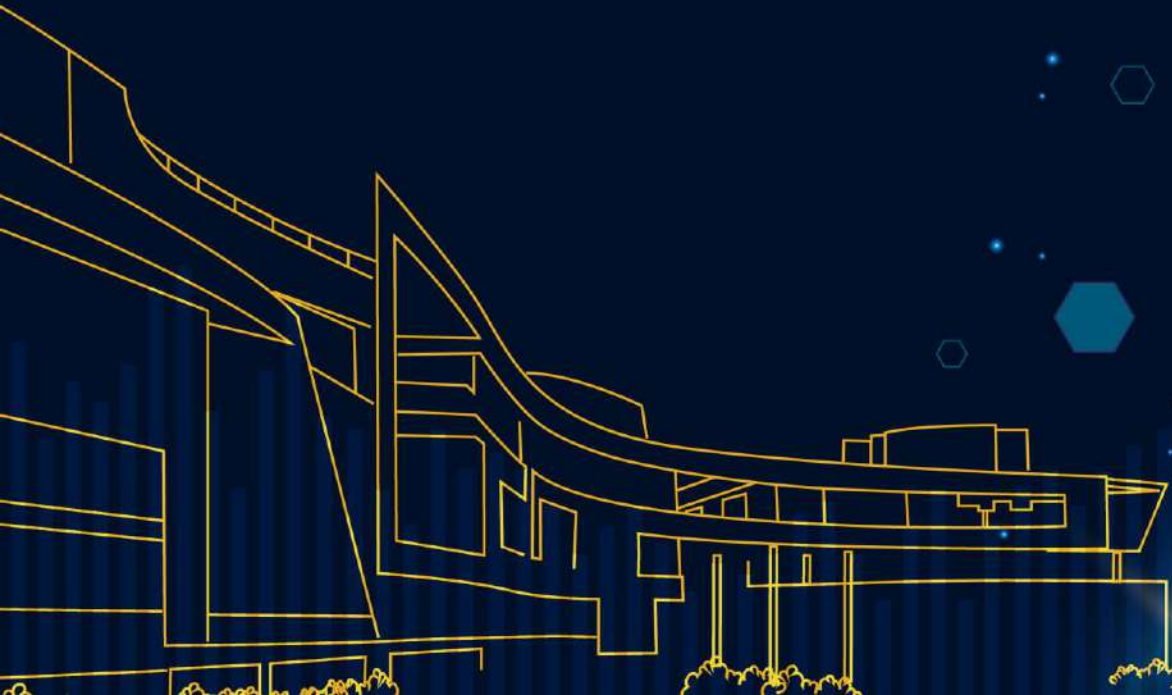
Thank You!





Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future





**Institutional Investors
& Analysts Meet 2024**

Turbocharging towards the Future

Watches & Wearables

Suparna Mitra
CEO - Watches & Wearables

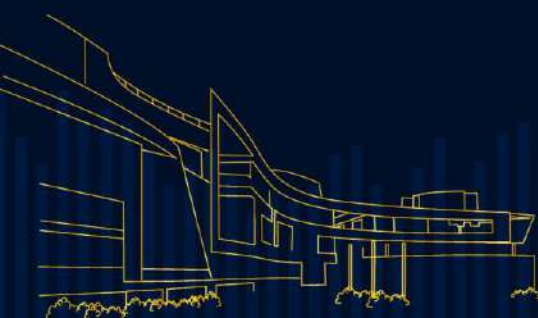




Institutional Investors
& Analysts Meet 2024

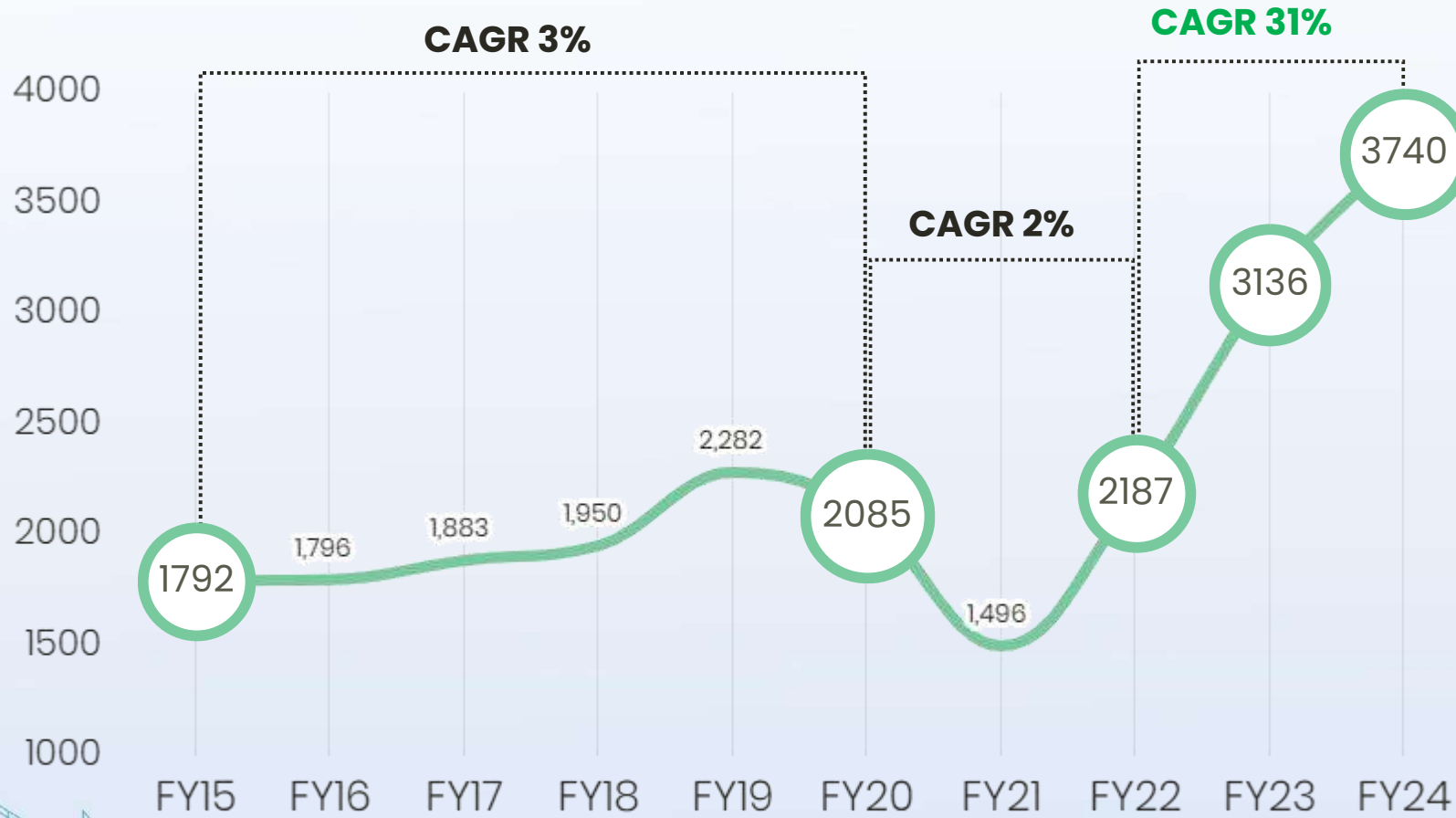
Turbocharging towards the Future

IN 2024, TITAN IS CELEBRATING THE ICONIC MILESTONE OF **40 YEARS**





LAST 10 YEARS – NSV TREND



**+19%
GROWTH**
IN FY24

● VAL (CR)



21-22

CRAFTING THE
Rs **10,000 cr UCP**
REVENUE AMBITION

22-23

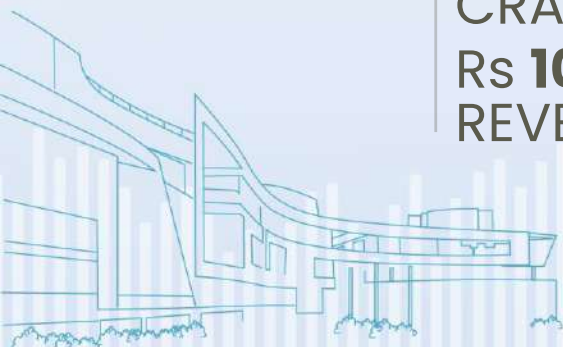
BUILDING THE
STRATEGY

23-24

THE REQUISITE
STRUCTURE

24-25

EXECUTION
AND SYNERGY





DNA OF W&W DIVISION



OPPORTUNITY SPOTTING

Premium | Women | Gen Z

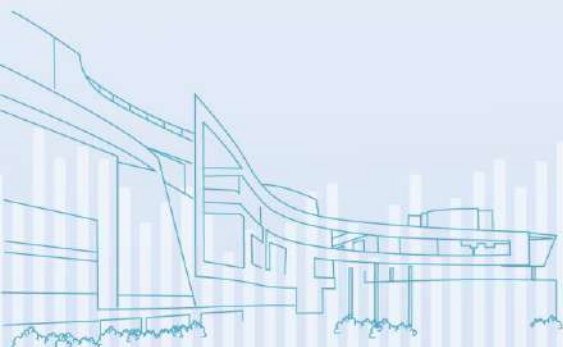


INNOVATION

Brands | Channels | ISCM



VALUE EXTRACTION



OPPORTUNITY SPOTTING



PREMIUM

LUXURY MARKET IN INDIA :
USD 25BN IN FY24 TO **USD 90BN IN
FY30**

INDIA **RANKED #3** IN UHNWIS
POPULATION



WOMEN

52% OF WOMEN SHOPPERS ONLINE
ARE 19-26 AND GROWING

POPULAR CATEGORIES : FASHION |
APPAREL, BEAUTY & PERSONAL
CARE, JEWELRY & ACCESSORIES



GEN Z

**84% OF GEN Z LIKES TO SHOP
ONLINE**

HIGH BRAND EXPERIMENTATION

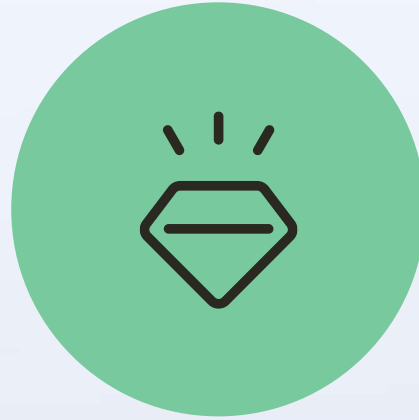
CONSUMING CONTENT ACROSS
DIGITAL (AVERAGE 8 HOURS / DAY)



THREE BUSINESS VERTICALS



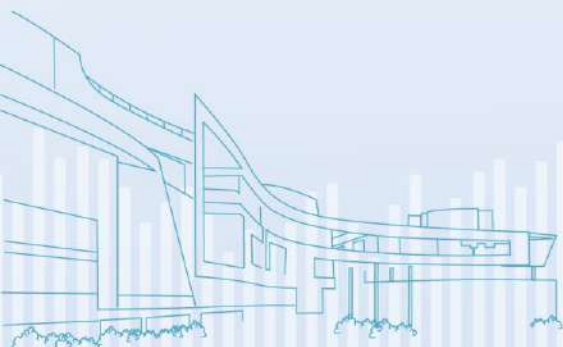
MAINLINE ANALOG



PREMIUM



SMART





FY24 – ANALOG MARKET SIZE & STRUCTURE



MARKET 23-24

TCL 23-24

MS 23-24

MS 25-26

>25K
0.7 Mn | ₹7,800 Cr

0.1 Mn | ₹506 Cr

6%

11%

5K-25K
5.4 Mn | ₹4,800 Cr

2.9 Mn | ₹2,600 Cr

54%

64%

1K-5K
18.1 Mn | ₹3,600 Cr

8.8 Mn | ₹1,720 Cr

48%

53%

<1K
45.9 Mn | ₹2,500 Cr

2.5 Mn | ₹202 Cr

8%

9%

70.1 Mn | ₹18,700 Cr

14.3 Mn | ₹5,028 Cr

27%

31%



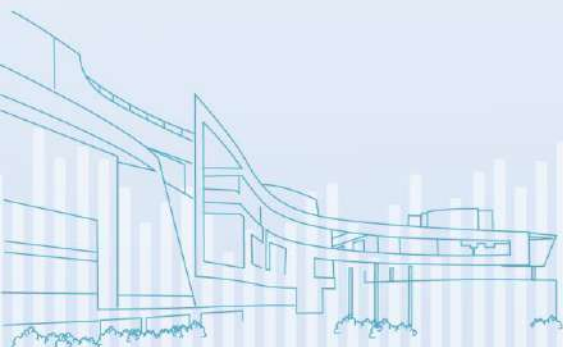
MAINLINE ANALOG



PREMIUM



SMART





BUILDING BLOCKS – MAINLINE ANALOG



1 PREMIUMIZATION

2 RAGA

3 MASS FASHION

TITAN METEORITE

Rs. 1,20,000/-

Dial crafted from a 1.2L years old meteorite

Bespoke automatic caliber





CERAMIC FUSION

PLAY OF BOTH MATERIAL AND FUNCTIONALITY

24,995/- to 26,995/-



Blue enamel filled profiled crown

TITAN STELLAR
Rs. 64,995/-

Aventurine dial



Titan's in-house automatic 7A20S caliber

FASTRACK AUTOMATICS

Rs. 9,995/-



Unique brown plating

In-house Movement 7A20S -22 JEWELS

CERRUTI 1881



Rs. 47,995/-

KENNETH COLE

NEW YORK



Rs. 23,995/-



PREMIUMIZATION – CHANNEL PLAY



RETAIL FORMATS

TITAN WORLD | HELIOS | FASTRACK



LARGE FORMATS

SHOPPERS STOP | LIFESTYLE

FOCUSING ON EXPERIENCE AND STORYTELLING



KEY DRIVERS FOR TITAN WORLD



RETAIL
REIMAGINE

70% of Stores in
New identity

SERVICE TO
RETAIL FOCUS

2.5 Mn Service
Customer

LEAD GEN

Crosses ₹100 Cr
business



FREDERIQUE CONSTANT
GENEVE

MOVADO
THE ART OF DESIGN



VERSACE

BALMAIN
swiss watches



**HELIOS – India's Largest Multibrand
Premium Watch chain**



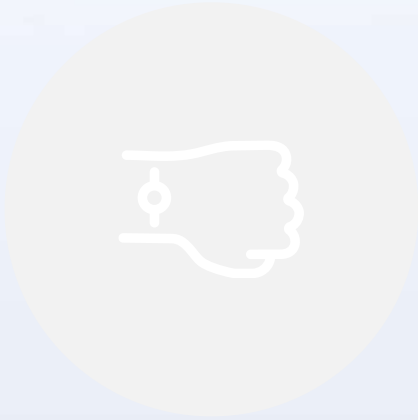


Fastrack
Vyb by Fastrack

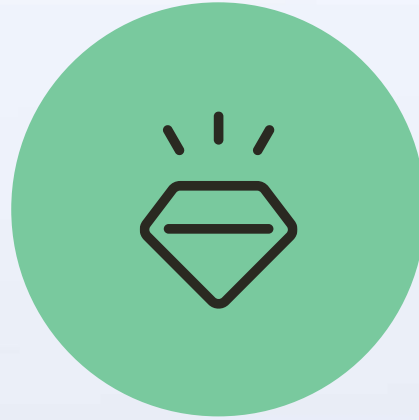


Sonata
POZE by Sonata





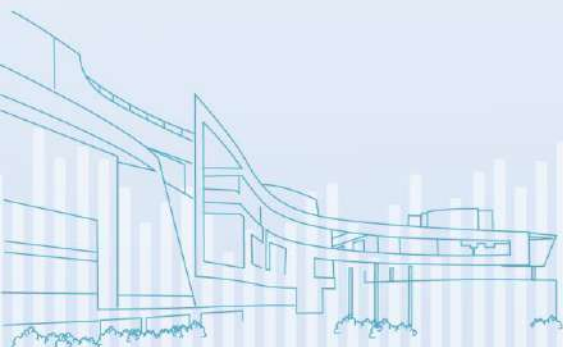
MAINLINE ANALOG



PREMIUM



SMART





**Institutional Investors
& Analysts Meet 2024**
Turbocharging towards the Future

THE PREMIUM WATCH OPPORTUNITY



BRAND PLAY



RETAIL PLAY

PREMIUM MARKET LANDSCAPE

	Price Band	Brands	Brand Play	Retail Play
Absolute Luxury	>10L		-	Zeus
Aspirational Luxury	5L-10L		Nebula	
	1L-5L			
Premium	25K-1L		Edge, Xyllys	Helios



BRAND PLAY



EDGE

SLIM MOVEMENT
NEW AGE MATERIAL
DESIGN & INNOVATION



NEBULA

INDIAN HERITAGE
PRECIOUS METAL
CRAFTSMANSHIP



XYLYS

BOLD DESIGN
SWISS PRECISION
MATERIAL FUSION



THE APPROACH

Towards building our Premium segment

A large, light beige arrow pointing to the right, representing the "Brand Play" strategy.

BRAND PLAY

A large, green arrow pointing to the right, representing the "Retail Play" strategy.

RETAIL PLAY

PROJECT ZEUS

GROWING AND UNDER-SERVED SEGMENTS



H.E.A.R.T

Young professionals, entrepreneurs
New entrants to luxury
Well-read, well travelled
Seeking validation, self-expression,
storytelling



WOMEN

<10% of market
Sales experience not
welcoming
Poor representation of
women's range



WEDDING

Big fat Indian wedding market
Estimated 40% watch purchases
Family/consultative purchase



THE ZEUS PROPOSITION



Curated set of brands

₹2L- ₹20L



Immersive, in-depth
storytelling

Consumer engagement
space

Designed by Dalziel & Pow,
London



Warm, Inclusive, Insightful
& Supportive

Differentiated people,
process to deliver best in
class service

TATA trust



3 stores in '24-25



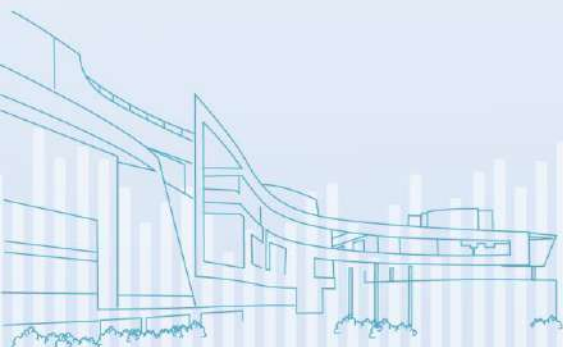
MAINLINE ANALOG



PREMIUM



SMART

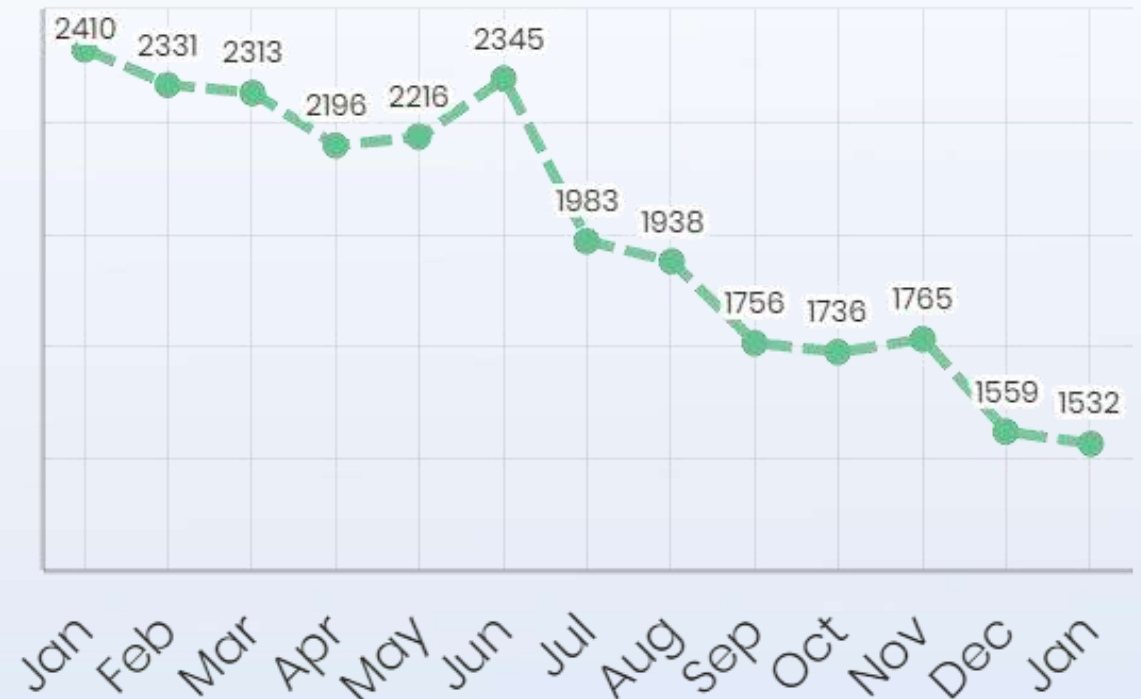


INDUSTRY LANDSCAPE

MARKET PERFORMANCE (3 YEARS)

Calendar Year	2021	2022	2023
Vol (Mn)	11.6	29.5	52.4
Vol Growth	426%	155%	78%
Val (₹ Cr)	4,639	8,577	10,720
Val Growth	222%	85%	25%

AUCP TRENDLINE (2023)



Intense price war, high inventories, low differentiation, high ecommerce dependence

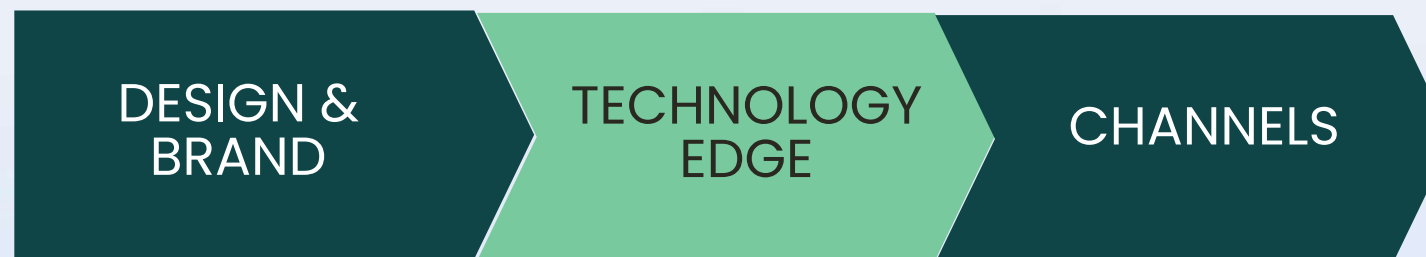


COMPETITION:

Apr'23 to Mar'24 data from IDC*

Rank	Company	Vol (Mn)	Val (₹ Cr)	MS Val	Growth
1	Fire Bolt	12.2	2,300	23.8%	-3.3%
2	Noise	11.8	2,110	21.9%	-7.7%
3	Boat	6.4	1,040	12.9%	-21.6%
4	Titan	3.0	819	8.3%	73.5%
5	Boult	1.8	276	2.8%	28.7%

OUR STRATEGY



Best in India

Partnerships like
CueZen, Philips, Polar

Continue online and
leverage on-ground



Institutional Investors
& Analysts Meet 2024
Turbocharging towards the Future

FASTRACK LAUNCHES

IN THE FASH-TECH SPACE



RADIANT | Q1 FY25
MOP: 3,995/-



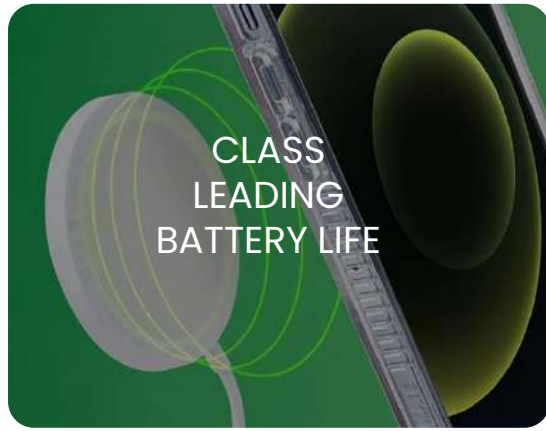
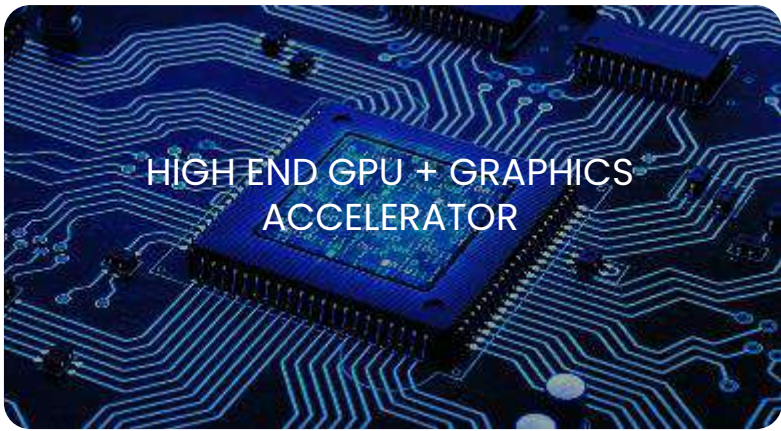
MAGNUS | Q1 FY25
MOP: 2,495/-



MAGNUS FX3 | Q1 FY25
MOP: 2,995/-

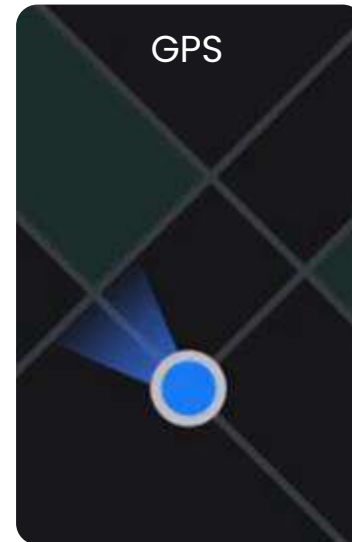


FASHION (WOMEN) | Q2 FY25
MOP: Rs. 2,995/-



TITAN SMART

Features in our products





TITAN LAUNCHES



WITH A STRONG DIFFERENTIATION ON THE CASE, BEZEL AND BRACELETS



HERITAGE | Q1 FY25 | 8,995/-

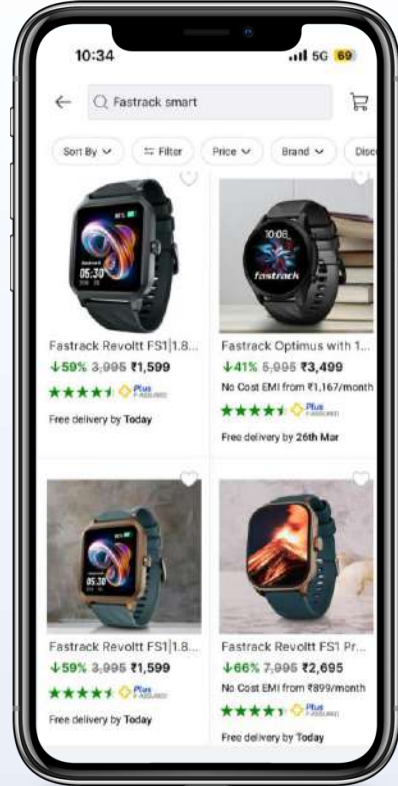


MAESTRO | Q1 FY25 | 9,995/-



ELXIR | Q1 FY25 | 9,995/-
Introducing ceramic straps

CHANNEL PLAY



MARKETPLACE ECOM

Continue the momentum



ON-GROUND CHANNELS

Focus on execution excellence/
conversions with Retail, MBR and
LFS



MOBILE DISTRIBUTION

Mobile distribution – Significant
scaleup



KEY FOCUS AREAS

JOURNEY AHEAD FOR W&W

- 1 Ambition continues to inspire – North Star
- 2 Growth levers – Mainline, Premium Analog and Smart established
- 3 Focus now on margin: 12% to 14%
- 4 Advertising cost and Variable overheads focus
- 5 Leveraging all assets to the fullest – Project Alchemy
- 6 Team and partners are raring to go for the dream



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Turbocharging towards the Future

THANK YOU!





Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future



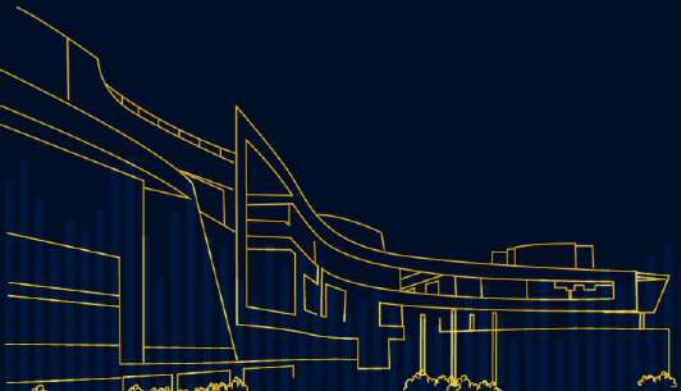


Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

Jewellery

Ajoy Chawla
CEO - Jewellery Division





**Institutional Investors
& Analysts Meet 2024**
Turbocharging towards the Future

Z O Y A
A TATA PRODUCT

TANISHQ
A TATA PRODUCT

Mia
by TANISHQ

CARATLANE
A TANISHQ Partnership

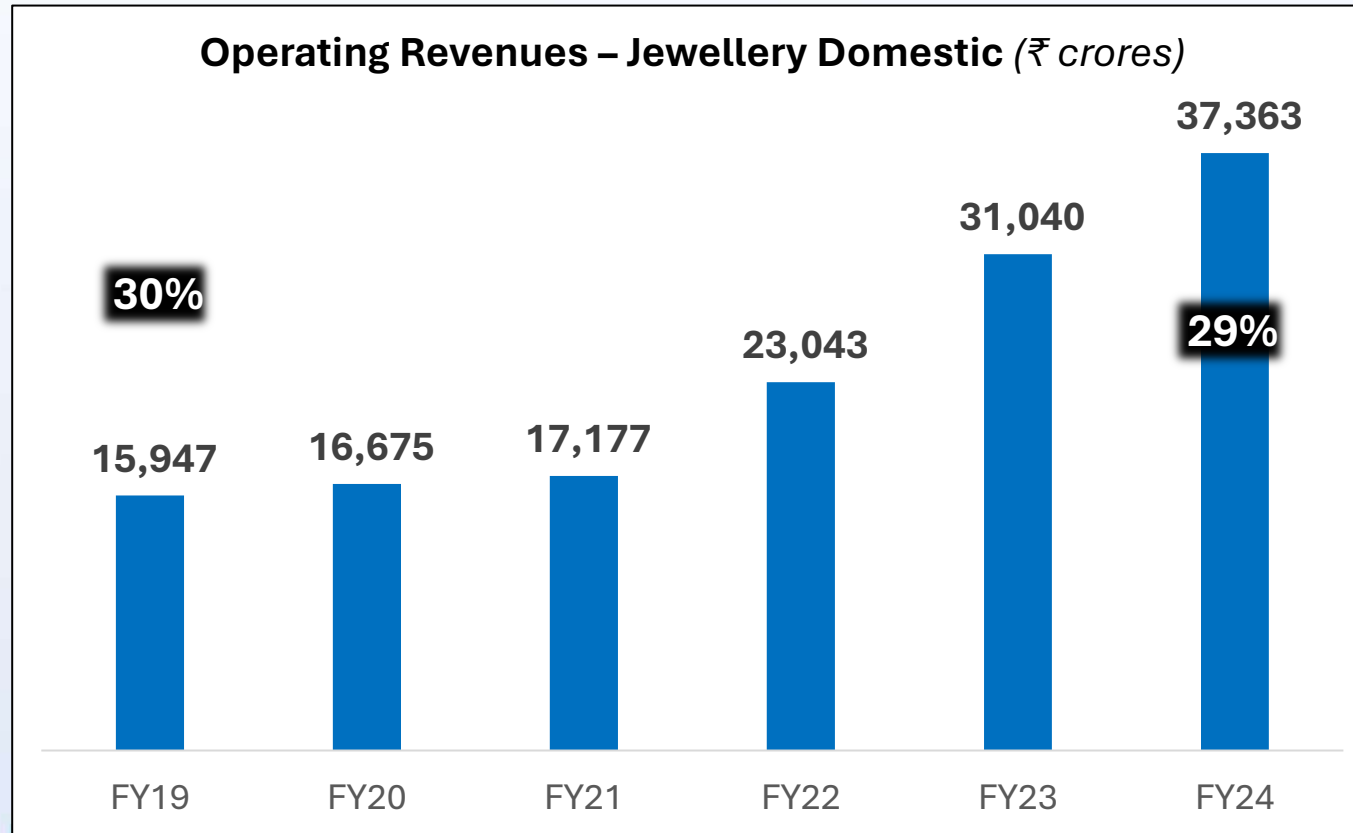


Jewellery Division





Jewellery business has sustained strong growth @ scale



Revenue - CAGR 19%

Studded Revenue – CAGR 18%

Total Buyers - CAGR 13%

Note:

1. Operating Revenues exclude bullion sales
2. Percentages in the chart refer to studded share



Nearly doubled market share over last 5 years

Year	Jewellery mkt size	Mkt share
FY 2018-19	~₹350k cr	~ 4.5%
FY 2021-22	~₹400k cr	~ 6%
FY 2023-24	~₹525 k cr	~ 8%

Despite growing competitive intensity and new entrants

Significant gains in most markets/ regions & the top 12 towns





All Growth engines have fired well

- Store expansion



- +250 stores (TQ+Mia) - 3 yrs

- High Value Studded



- Incl Solitaires, Ethereal wonders

- Core (Buyers)



- Thrust on buyers, portfolio play, gold

- Wedding & Regional mkts



- South, East, Bharat mkt share gain

- Gold Exchange



- Sustained

- Golden Harvest



- Higher enrolments

- Digital / Phygital



- Learning from CL, Post Covid reality



Very high



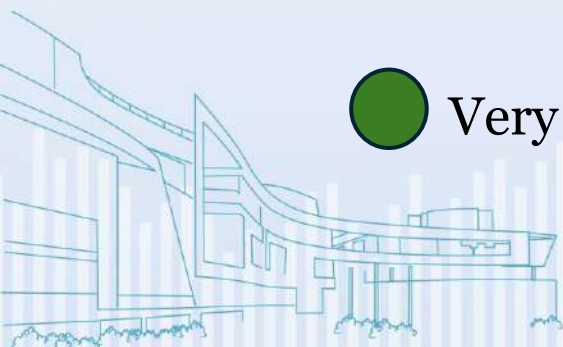
High



As per brand avg



Below plan



What has
worked well:

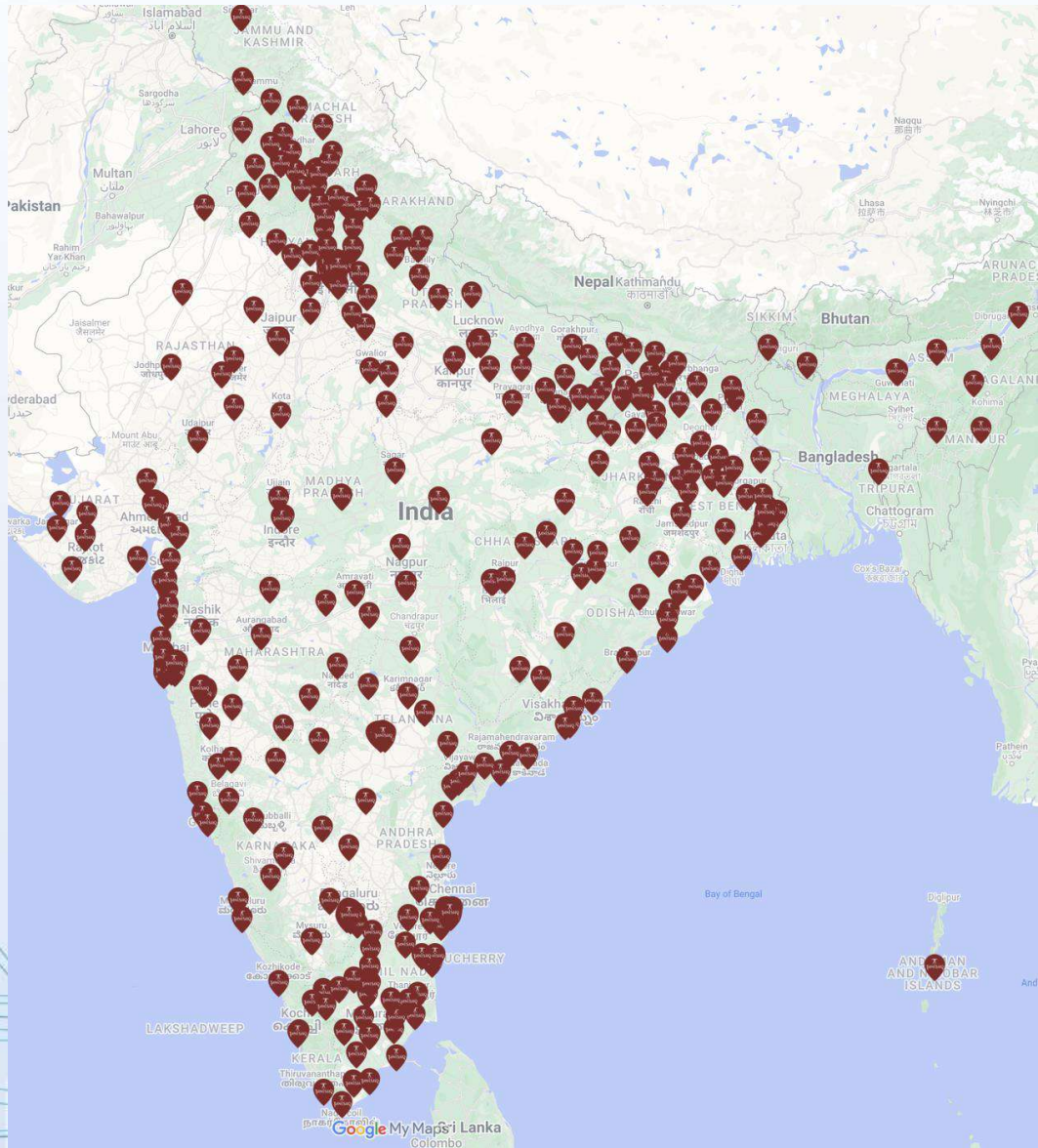
*Play Bold,
Invest for
growth*

- Retail transformation program: *Transformed 90 older stores in 2 yrs*
Network: - Added 110 New Tanishq, 140 Mia stores in last 3 yrs
- Gold, Studded are 2 segments: *Maximize growth in both independently. Gold growing a tad faster, (share gains, prices).*
- Portfolio Play: *Buyer growth in <100k studded segment: Mia, Caratlane, Tanishq firing well in strong double digits*
- Inventory Investments: *High Value Studded, Solitaires, Regional, Wedding*
- Growth Investments: *Marketing, Digital, Regional markets, Customer offers, Gold Exchange, etc.*
- Invested in Capability Building: *Design & Product Dev.; Manufacturing; Product engg., Material innovation, Stone sourcing, Talent*



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Turbocharging towards the Future



464 TANISHQ stores, 270 towns

30% of FY24 biz comes from Tier 2/3/4 (sub 10 L pop strata towns)

Higher CAGR seen in Tier 2/3/4 towns over last 5 yrs



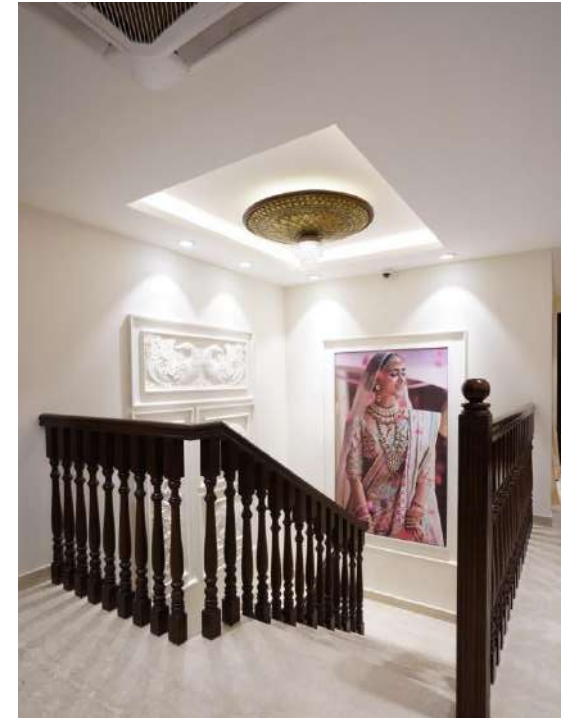
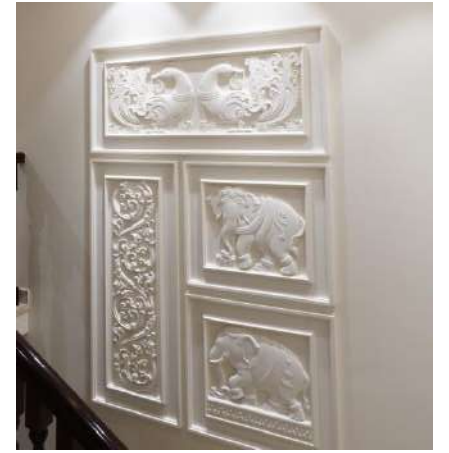
FY24 Retail transformation program

A. Retail Impact

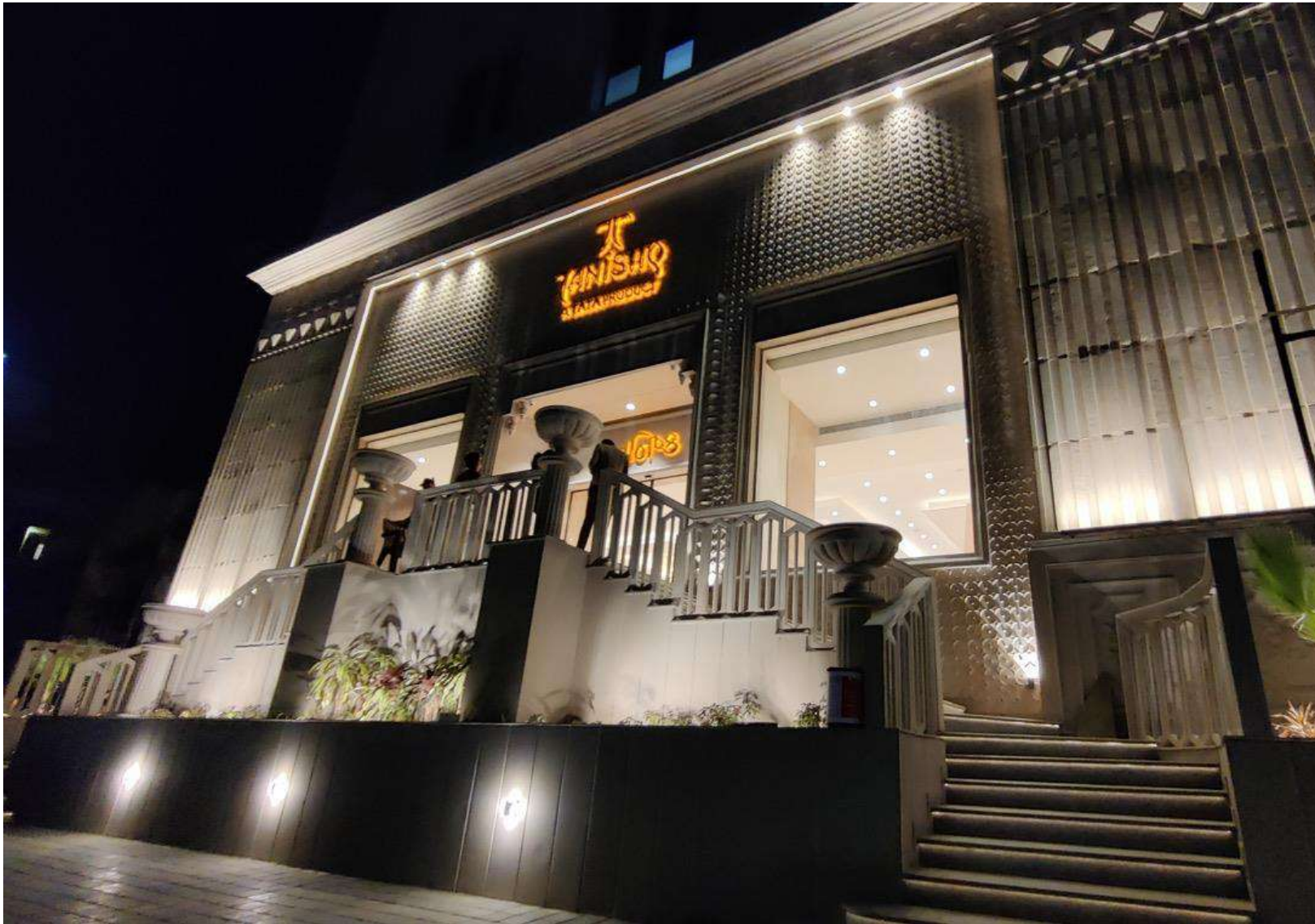




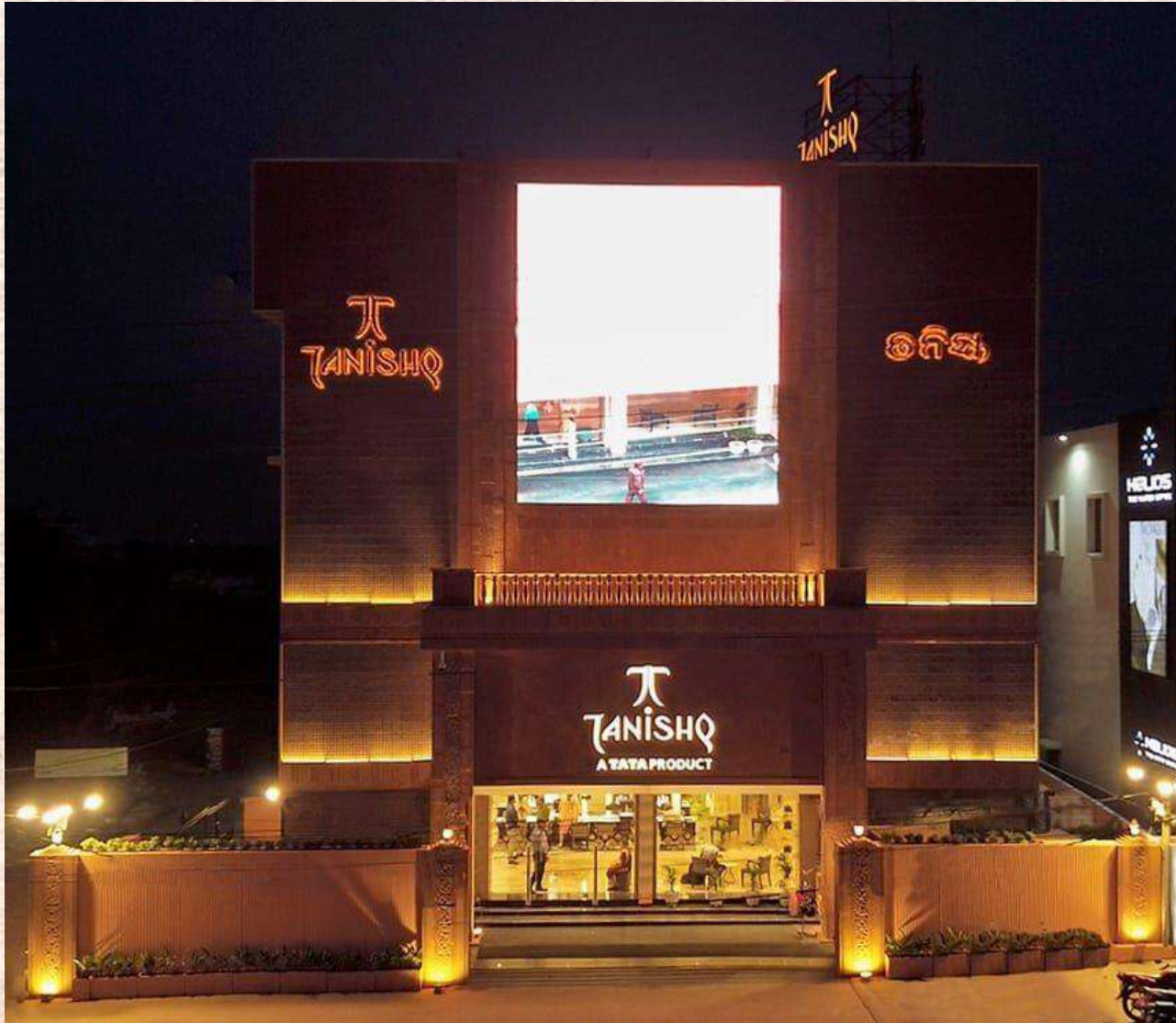
JAIPUR MI ROAD



DICKENSON ROAD - BANGALORE



VADODARA

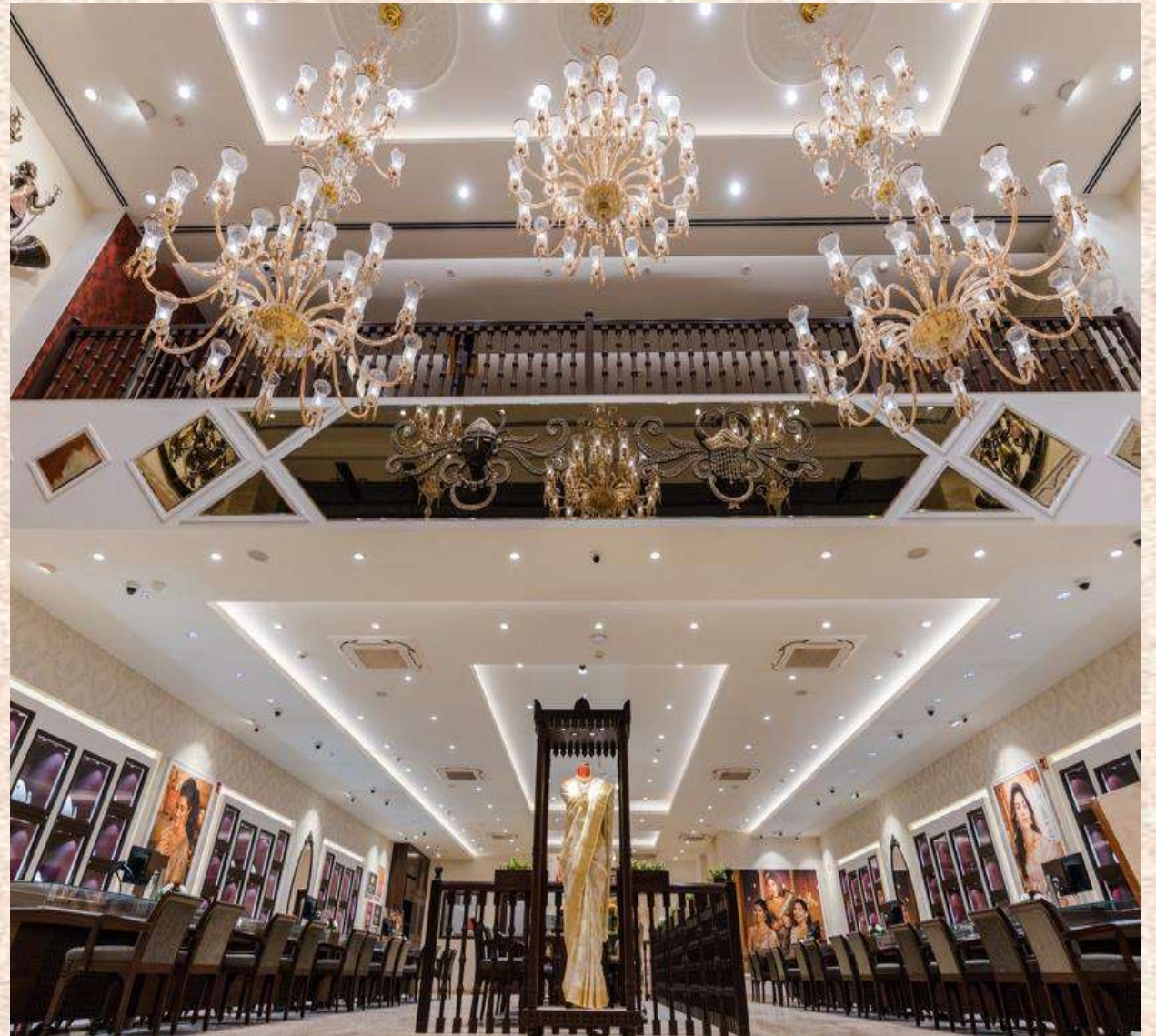


BHUBANESHWAR CHANDRASEKHARPUR



VIJAYAWADA





PANDRI - RAIPUR

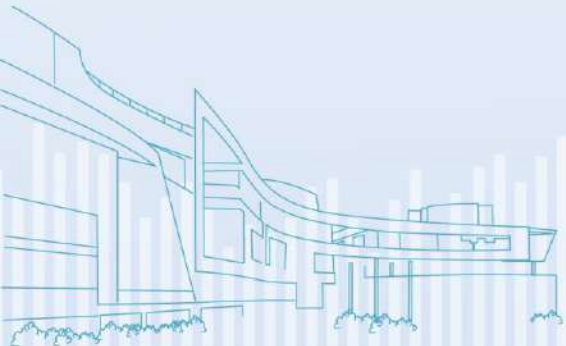


PONDY BAZAR - CHENNAI



Some Unique Competitive advantages

- Brand Narrative that gets her!
- Deep N=1 customer connect – Processes, Culture
- People & Partnering – Authentic, transparent, accessible
- Blend of Design, Craftsmanship & Engineering
- Wholesome value chain (4P, Sustainability, Karigar connect)



Brand Narrative that gets her!

Before she's a Superwoman,
SHE'S HUMAN

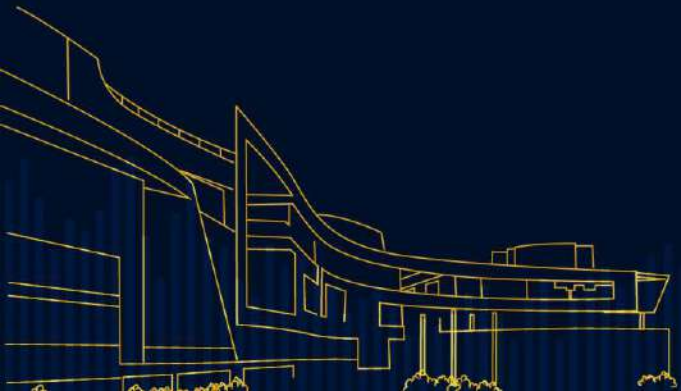


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Turbocharging towards the Future

Deep Customer Connect

Recent 'AT 2024' Illustration



AT'24 Customer Home Visits : 1.4 Lakhs





Lamp Lighting with customers

Started the day @ 6:30 am

Hospitality: beverages & snacks @ stores

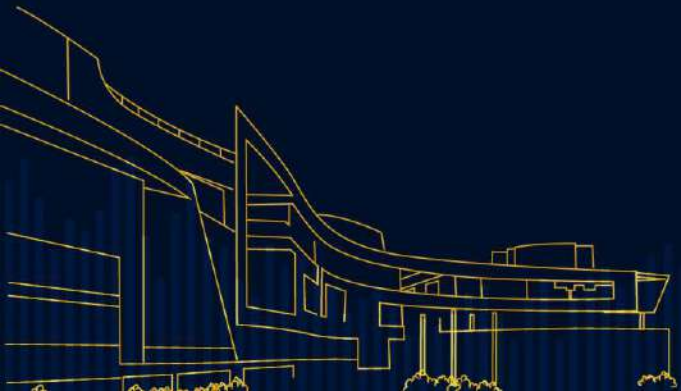




**Institutional Investors
& Analysts Meet 2024**

Turbocharging towards the Future

Blend of Design & Craftsmanship



Alekhya features intricate enamel detailing- where patterns are true to inspiration and crafted using combination of variety of techniques usually not seen in the market.

Along with enamel, intricate gold craftsmanship in form of Gujarati Ras Rawa and Chandak & Jaipury Partaj added extra glint.

Pieces were crafted in Combination of Painting, Zameen and Glass Enamel in locations like Bikaner and Jaipur which specialize in these crafts.

CHAKOPARA
& INTRICATE JAALI

ORNATE WIRE
& RAS RAWA WORK

CHANDAK
WORK





Carved Stones
& Chitrai



Kundan Badroom



Dori Powai

Dharohar celebrates the legacy of India's riches and supreme craftsmanship.

Collection pieces were crafted in various corners of the country, each specializing in certain techniques

We went to South for Nakashi, North for Kundan inlay, Carved Stones & Chitrai, West for Badroom and Chandrasi work and East for delicate Filigree & stamp-work.

Mother of Pearl



Jaalidar Nakash



Stone Inlay

Jaali on Stone





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Turbocharging towards the Future

Forces at Play



Macro Forces:

- Formalisation
- Indian economy
- Premiumization
- Women & self expression
- Volatility in gold prices
- Fluctuating Consumer sentiment

Competitive Intensity jumping:

- Org. & New: aggressive expansion

Implications

Large headroom for growth

Authentic, trusted brands

Demand volatility

Margin pressure

Market is crowded, getting segmented and ... funded!

Mainstream National chains

Malabar, GRT, Kalyan,
Reliance, Joyalukkas,
Senco, TBZ

ABG – New brand (FY25)

Mainstream Regional chains:

Jos Alukkas, Abharan, Bhima,
Thangamayil, Khazana, Kirtilal,
PC Chandra, P C Jeweller,
Waman Hari Pethe, P N Gadgil,
Chandukaka



CARATLANE
A TANISHQ Partnership

Key Independents

- ~ 40-50 key players across 50-60 towns
- Organising their play, investing in retail
- Deep connect with HV customers
- Sharply defending turf – gold rates, discounts

Emerging Fine Jew. players (< Rs 2 L, Studded)

Orra, Bluestone,
Candere, Melorra, Bella, Giva
New emerging LGD players



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Turbocharging towards the Future

The India Opportunity



Huge Headroom in a fragmented market, with growing aspirations

India's per capita income > 2,200 USD & growing

~ 8% share of a ₹500-525k cr mkt & growing

Premiumization, Aspirations

Large regional mkts with low share – wide dispersion

Middle India ~ Current presence in 180 towns of ~500

Young / modern segments

Implications

1. Prioritize topline growth
2. Portfolio play
3. Widen the moat - Differentiation & capability



Jewellery Division (India) Ambition FY27

3.8 mn → ~6 mn buyers

Market share:

8.6% → ~10 - 11%

Rev CAGR: 15-20%

Stores/ Towns:

900/265 → 1,250+ / 300+

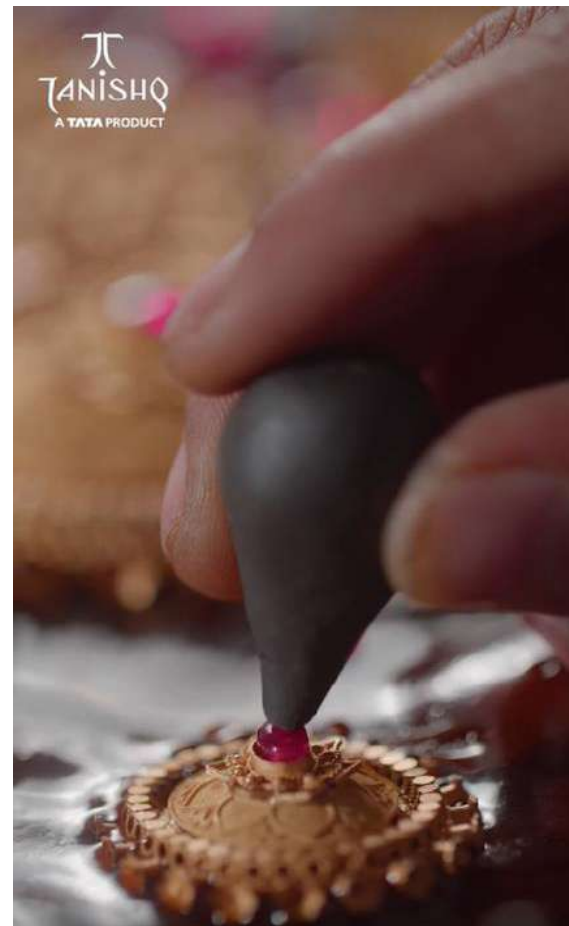

TANISHQ
A TATA PRODUCT

Mia
by TANISHQ

ZOYA
A TATA PRODUCT


CARATLANE
A TANISHQ Partnership

TANISHQ

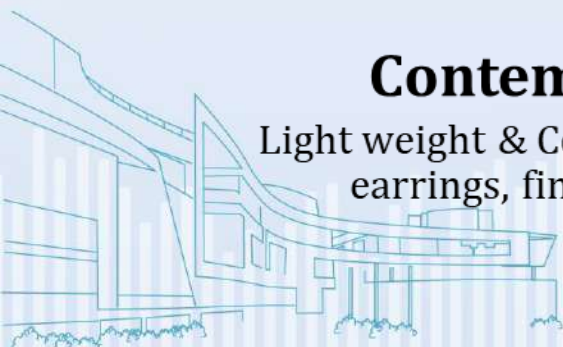


1. Building aspiration amongst modern segments



Contemporary Classics

Light weight & Contemporary products in earrings, finger rings, pendants.



2. Diamond Destination for High Value Studded

Multiple segments for studded jewellery need states

CLASSIC

Traditional Form



FASHION



COLLECTIBLES



WEARABLES

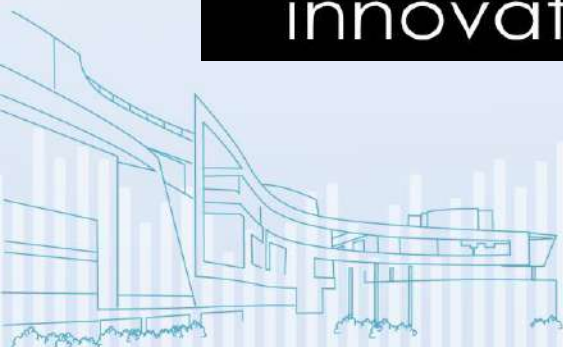
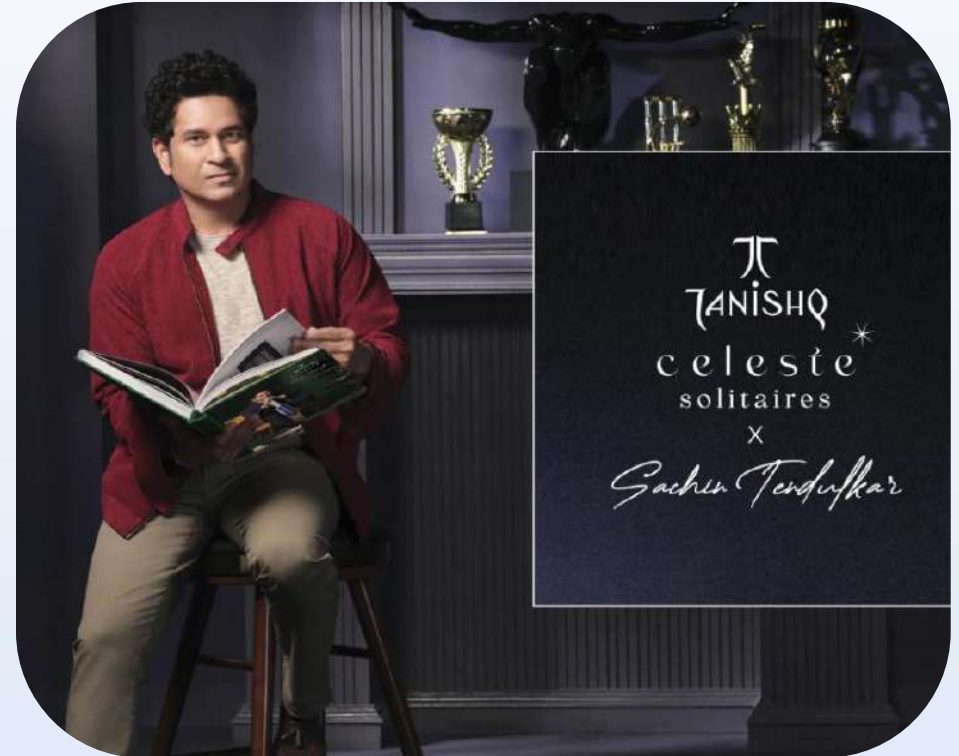


FLAMBOYANCE

ROR I Red Carpet



3. Solitaires: Driving Differentiation





4. **Building Rivaah:**

Regional /Community led
focus across various wedding
functions



*For the
star in you.*

*Made of the same
carbon, both pure art.*

*You are the galaxy,
with a cosmic heart.*

*So don't hold back,
shine with grace.*

*You're a child
of the universe,
moving through space.*

Rakul Preet Singh, Actor



Mia
by TANISHQ

PRECIOUS FINE JEWELLERY

Certified diamonds starting at ₹4999 /-*

Available At Exclusive Mia Store: Ahmedabad One Mall, Vastrapur - Ph: 9712873523, Also Available At Tanishq Stores: C.G. Road, Satellite, Maninagar, Chandkheda. Customer Support: 1-800-266-0123

*T&C Apply

Flagship store

1,600 sft
CP, New Delhi





Mia Store Presence

70 new stores, 30 new towns in FY24

180 EBOs

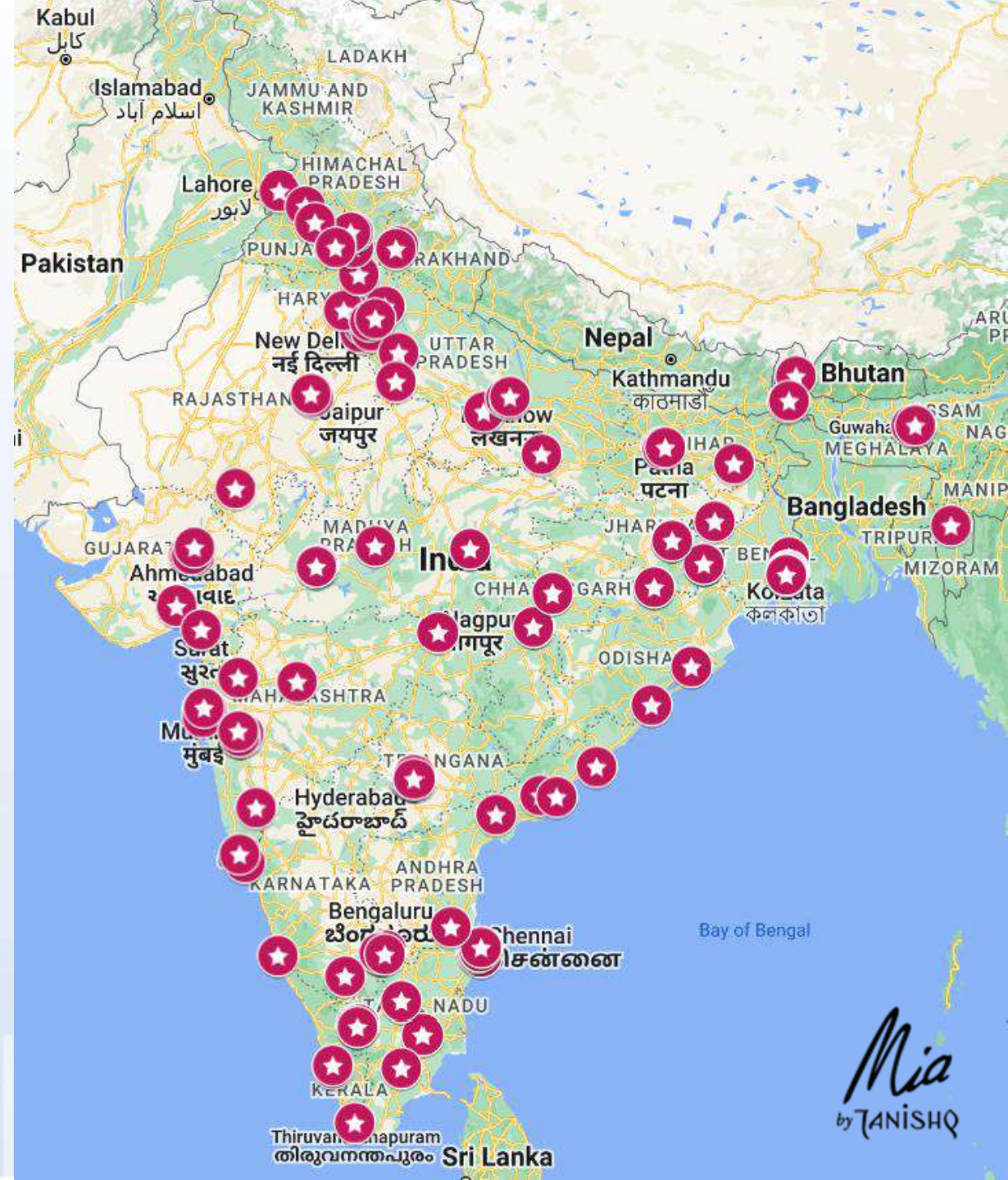
77 towns

Leaders -

Bangalore, Mumbai, Delhi

Wildcard entries –

Bilaspur, Ludhiana, Vijaywada, Brahmapur





Young, Restless, Fashionista!



- Sharply focused on Gen Z/Y, Digital media
- Fashion, style and self expression
- 80%+ Studded
- Presence in 450+ POS (incl. 180 POS)

Ambition:

- Serve : 1 mn customers by FY27
- POS: ~ 750 (incl. 300 -350 EBOs), 150 towns
- Revenue: ~ 2X in next 3 years (FY27/FY24)



Mia @ Dubai, Burjuman Mall

www.zoya.in



Z O Y A
A TATA PRODUCT



Come of Age, India's own truly Luxe brand

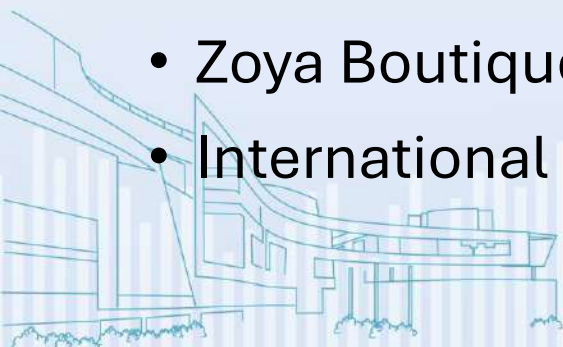
Brand pillars:

- Exquisite craftsmanship, patented cuts
- Rare stones, Bespoke products
- Personalized experiences

Luxury expected to explode in India

Ambition: FY 27

- Revenue: 2.5x in 3 yrs
- Zoya Boutiques: 8 → 20 (top 10 towns)
- International presence





Khar, Linking Road, Mumbai



Taj Mahal Palace, Mumbai



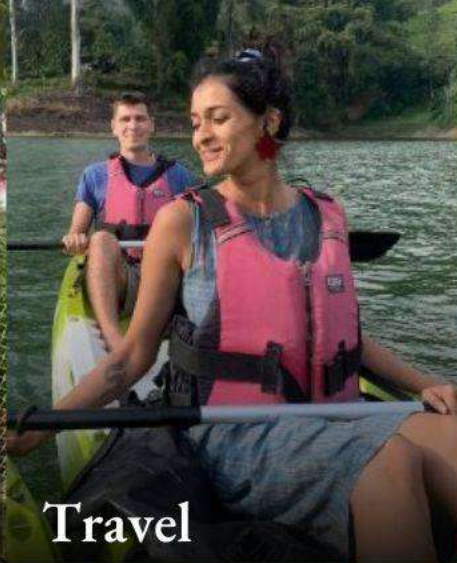
Jubilee Hills, Hyderabad



Culinary



Sporting



Travel



Art

340 Personalized Experiences



Pottery



Ed Sheeran Concert



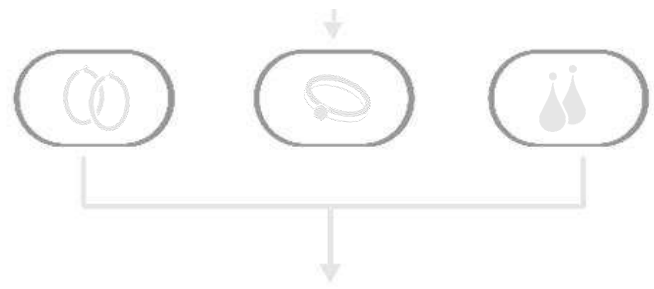
Culinary



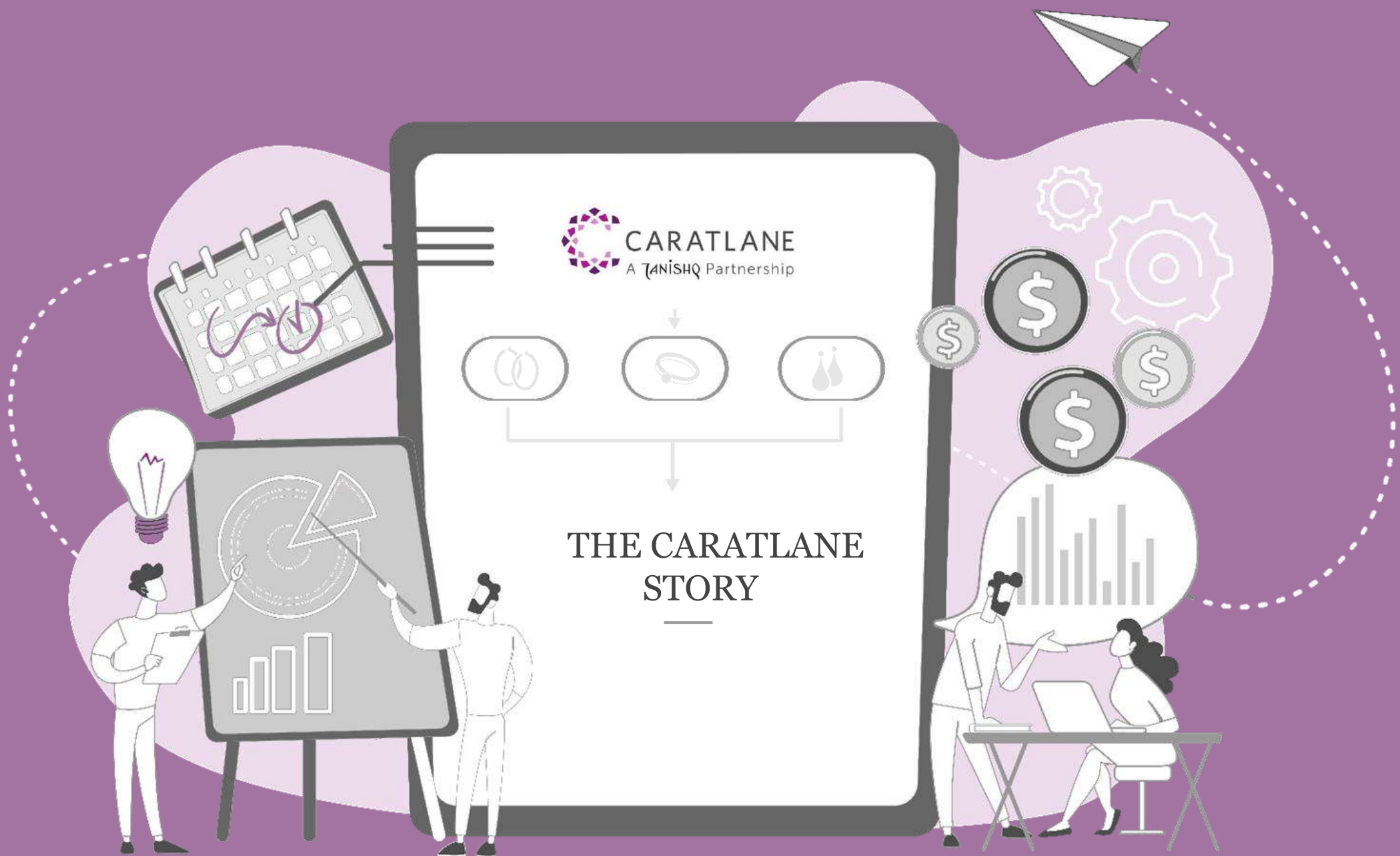
Wellness Retreat

“ —
Heyy, Thank You so much for this amazing experience, I can't even express it in words. It was magical and something. I'll always remember. Thank You for having me and making it one of the best concerts I've ever been too!! — ”

- Bhavya Chaudhary



THE CARATLANE STORY

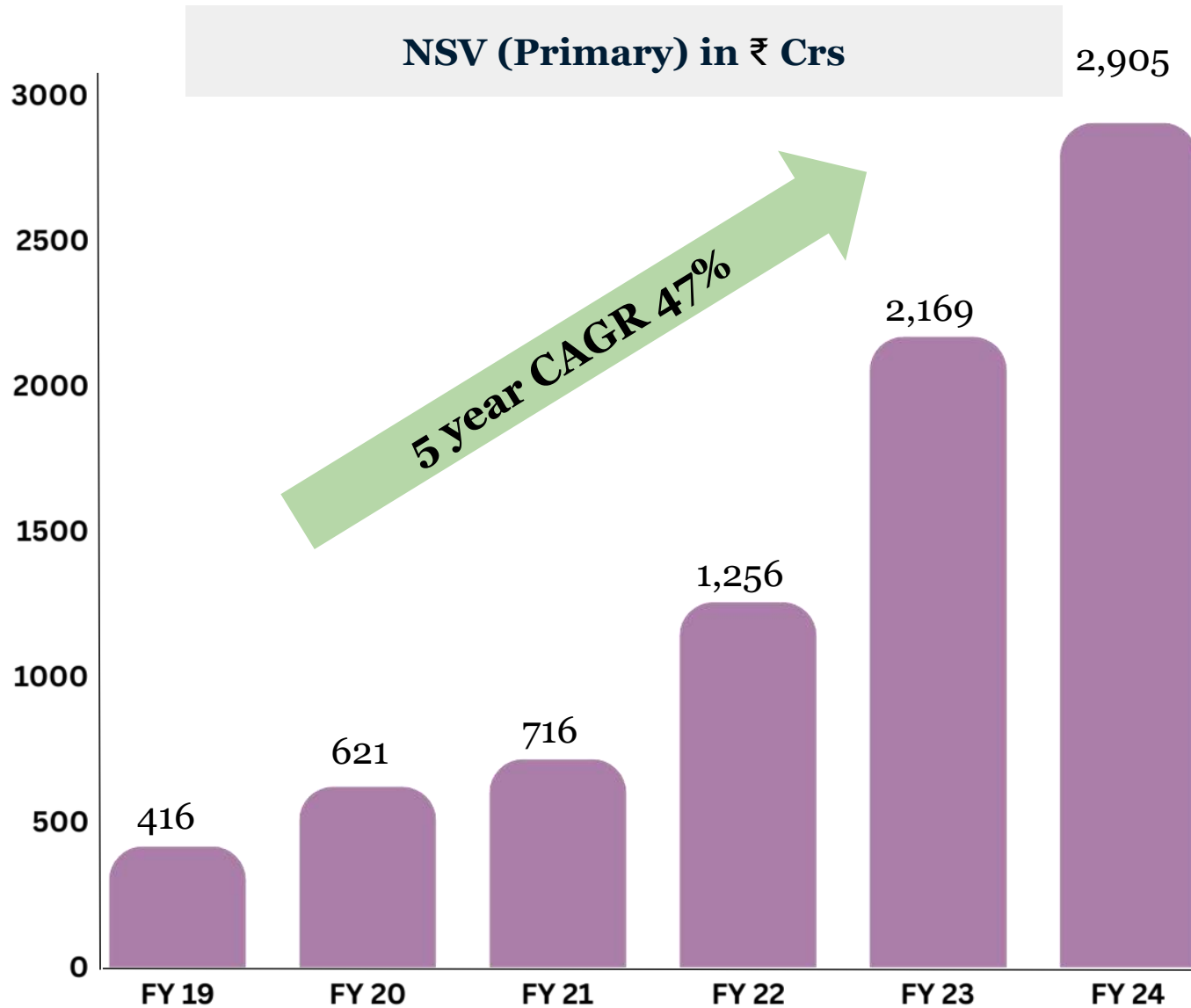




We Are In The Business Of Enabling People
Express Their Emotions



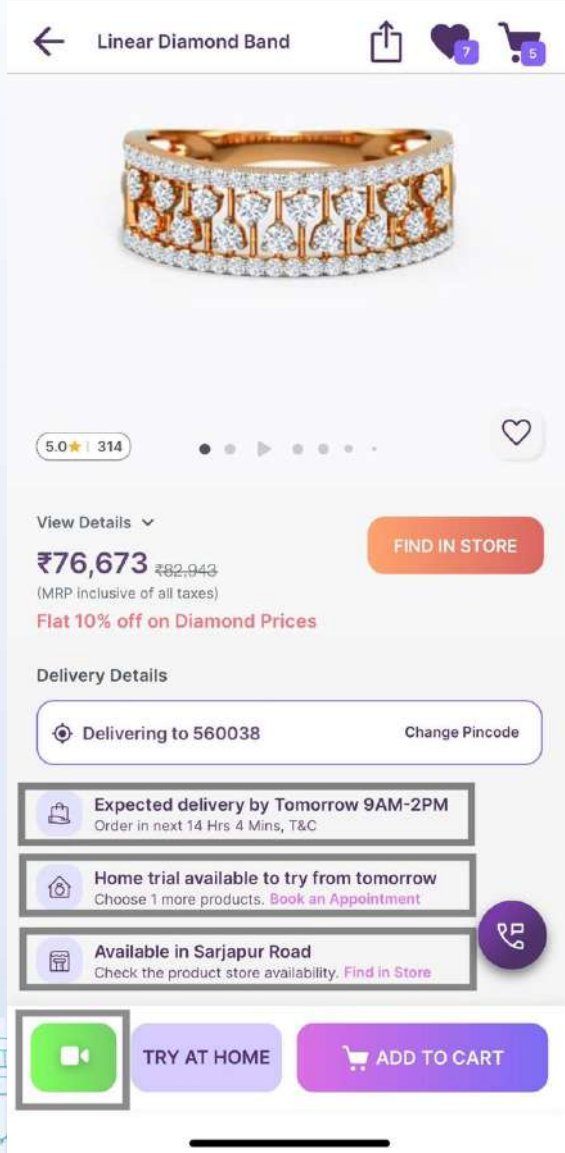
A BLISTERING TOPLINE GROWTH STORY



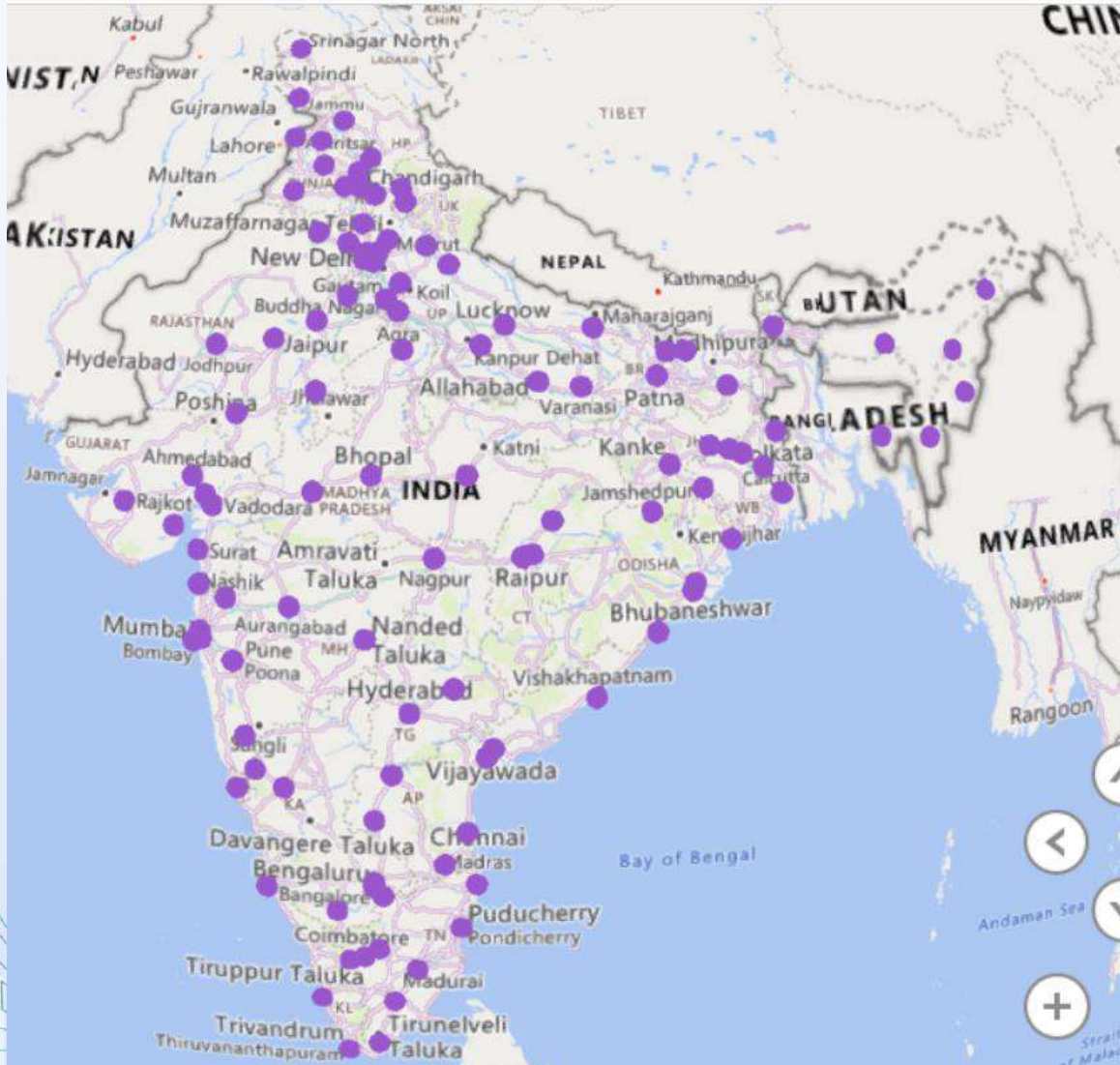
3 year CAGR is 60%



BORN DIGITAL, NOW AN INTEGRATED OMNI CHANNEL EXPERIENCE



RETAIL FOOTPRINT EXPANSION CONTINUES TO BE A BIG OPPORTUNITY



Currently we have **270 +** stores in more than **100** cities

With an opportunity plan for next 100 cities & 150 stores over the next 3 years

BIGGER, BOLDER RETAIL VISIBILITY



WITH AN EVOLVING RETAIL FORMAT – CONTEMPORARY & CUSTOMER CENTRIC



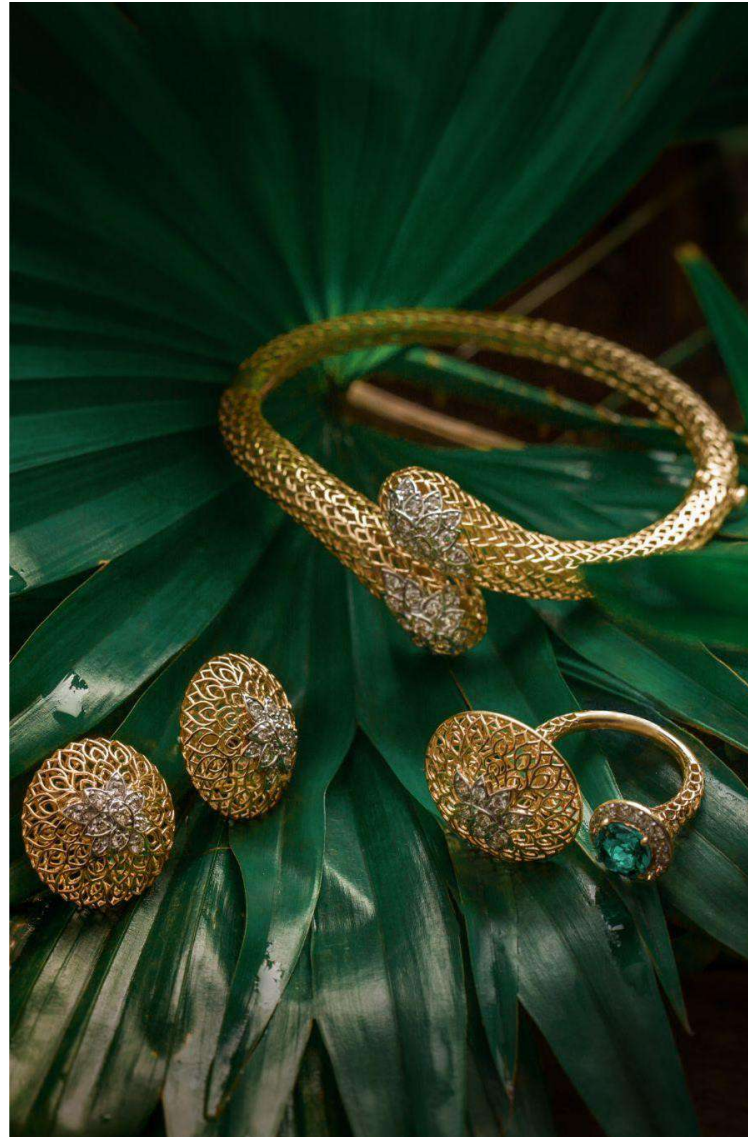
**CaratLane Signature Store Indiranagar, Bengaluru*

THE MESMERIZING CARATLANE ICONICS

Ombre



Aaranya



Butterfly



ENHANCING CUSTOMER SATISFACTION: Boosting NPS & Repeat rate

Customer NPS



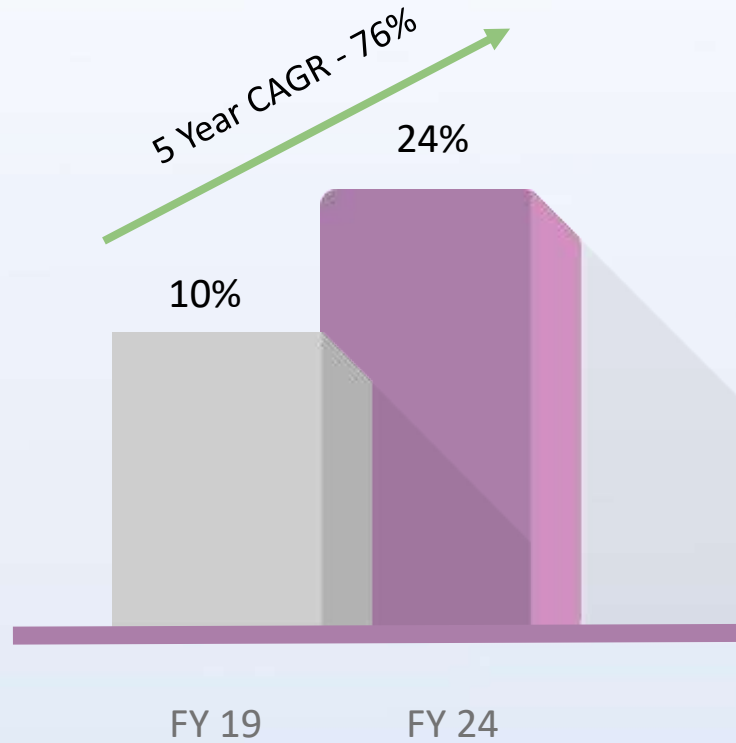
Repeat rate



Brand Net Promoter Scores continued to grow exponentially from 74% in FY22 to 88% in FY24.



OPPORTUNITY TO STRENGTHEN > 50K SEGMENT



Many customers ready to premiumise



CARATLANE POSTCARDS: The World's First Revolutionary Tech That Embeds Video Messages in Jewellery



CARATLANE AMBITION FY27

Now



**272 Stores
110 Towns**



1.5mn customer base

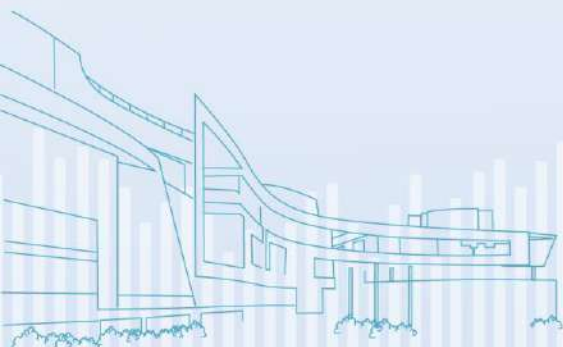


Ambition FY27

**~ 425 Stores
200+ Towns**

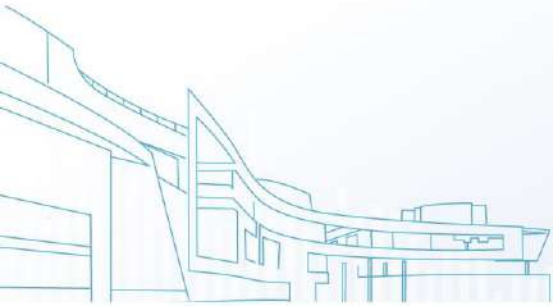
3mn customer base

International stores



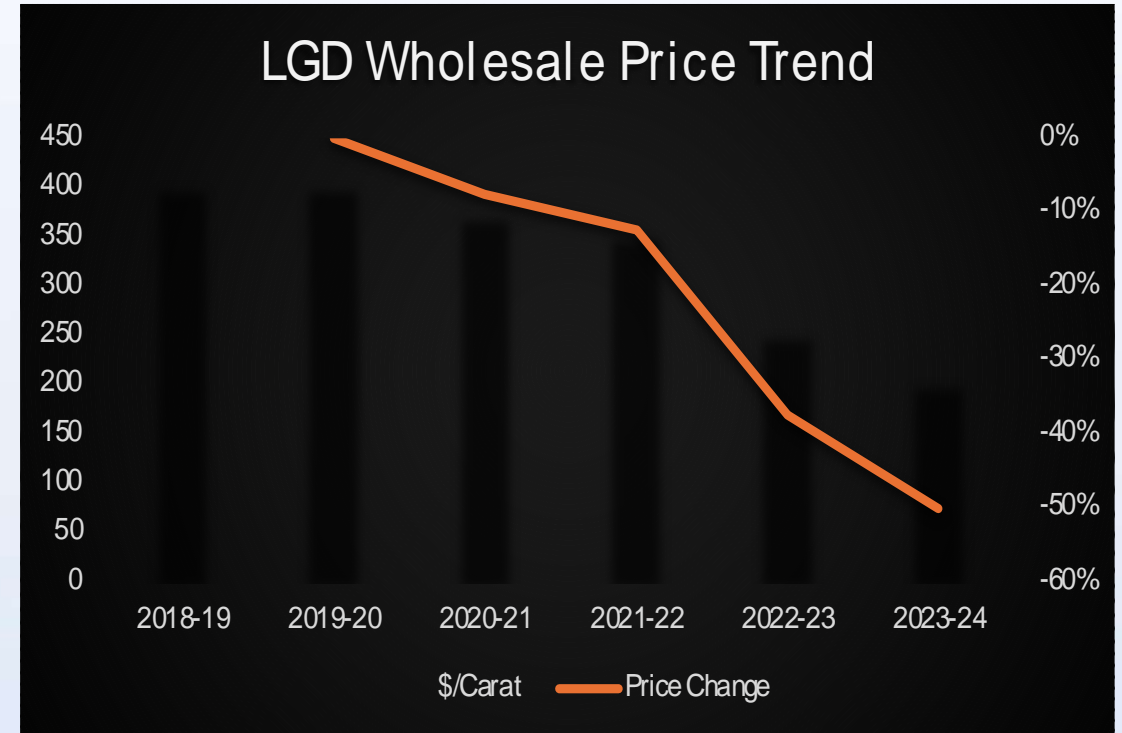


Lab Grown Diamonds



Lab Grown Diamonds

- Learnings from the US market
- Supply scenario & price instability
- Differences in US vs Asian markets
- Evolving Scenario in India



To Recap...



Jewellery Division (India) Ambition FY27

3.8 mn → ~6 mn buyers

Market share:

8.6 % → 10-11%

Rev CAGR: 15-20%

Stores/ Towns:

900/265 → 1,250+ / 300+



Innovation & Execution efficiencies to address margin pressures

Downward pressure

- **Gold Price escalation**
- Competitive intensity
- Demand volatility / mix changes
- Investments for growth

Response to drive margins

- Product / Design re-engineering
- Sourcing efficiencies, Pricing
- Product Mix, Material innovation
- Tighten up on Operating efficiencies

EBIT margin to anchor around ~12%





REAL CUSTOMERS. TIMELESS BONDS.
TALES OF TRADITION AND TRUST

BROUGHT TO YOU BY



Thank You

π
TANISHQ
A TATA PRODUCT

Mia
by TANISHQ

ZOYA
A TATA PRODUCT


CARATLANE
A TANISHQ Partnership



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Turbocharging towards the Future





Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

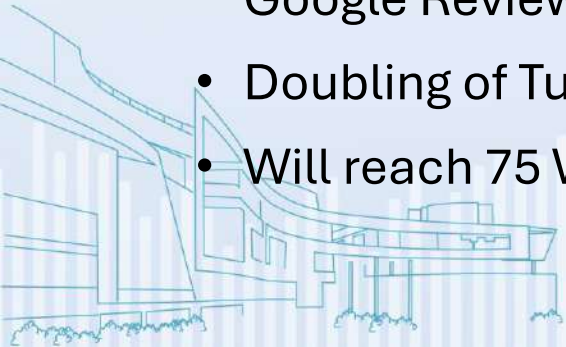
International Business

Kuruvilla Markose (Diny)
CEO – International Business



The Story So Far...

- The first international Tanishq opened in Meena Bazaar, Dubai on Dusshera day in Oct 2020
 - Now expanded to 8 Tanishqs in UAE, 4 in USA, 2 in Qatar and 1 in Singapore and Oman next week
 - The first international Mia opened in Burjuman Mall, Dubai in Oct 2023
 - Caratlane & Zoya to follow soon
- Took over 22 Watch EBOs in UAE that our partner wanted to shut down during Covid. Today we have 43 EBOs in 10 Countries
- The first international Titan Eye+ opened in Burjuman Mall, Dubai in Jan 2023. 3 more opened since then
- 16 staff nationalities, serving customers from over 70 nationalities with NPS scores of ~90 and Google Review scores of 4.9/5.0
- Doubling of Turnover every year: ₹**250Cr** >> ₹**500Cr** >> ₹**1,000Cr**
- Will reach 75 Watch EBOs, 25 Tanishq, 10 Titan Eye+ and 5 Mia stores by end of FY25



Sharing a special AT moment



Jewellery Selling is not just retail, its an emotional relationship, made of trust and respect

Elevating Customer Experience

Store	NPS Score - FY24	NPS Response % - FY24	GMB Rating	GMB Responses
Meena Bazar, Dubai	87	31	4.9	3,400
Barsha, Dubai	86	24.5	4.9	2,350
Hamdan, Abu Dhabi	90	39	5	1,950
Karama, Dubai	90	30	4.9	1,600
Sharjah, UAE	92	47	4.9	605
Taj Business Bay, Dubai	100	21	5	35
Tanishq UAE	89	29	-	12,190
Doha Lulu	82	23	4.9	300
Doha Festival City	81	18	5	80
Tanishq Qatar	82	21.5	-	380
Singapore	88	14	4.9	650
New Jersey, USA	82	18	4.8	588
Houston, USA	87	21	4.9	156
Chicago, USA	80	20	4.9	120





Silicon Oasis, Dubai, UAE



Burjuman Mall, Dubai, UAE



Serangoon Road, Singapore



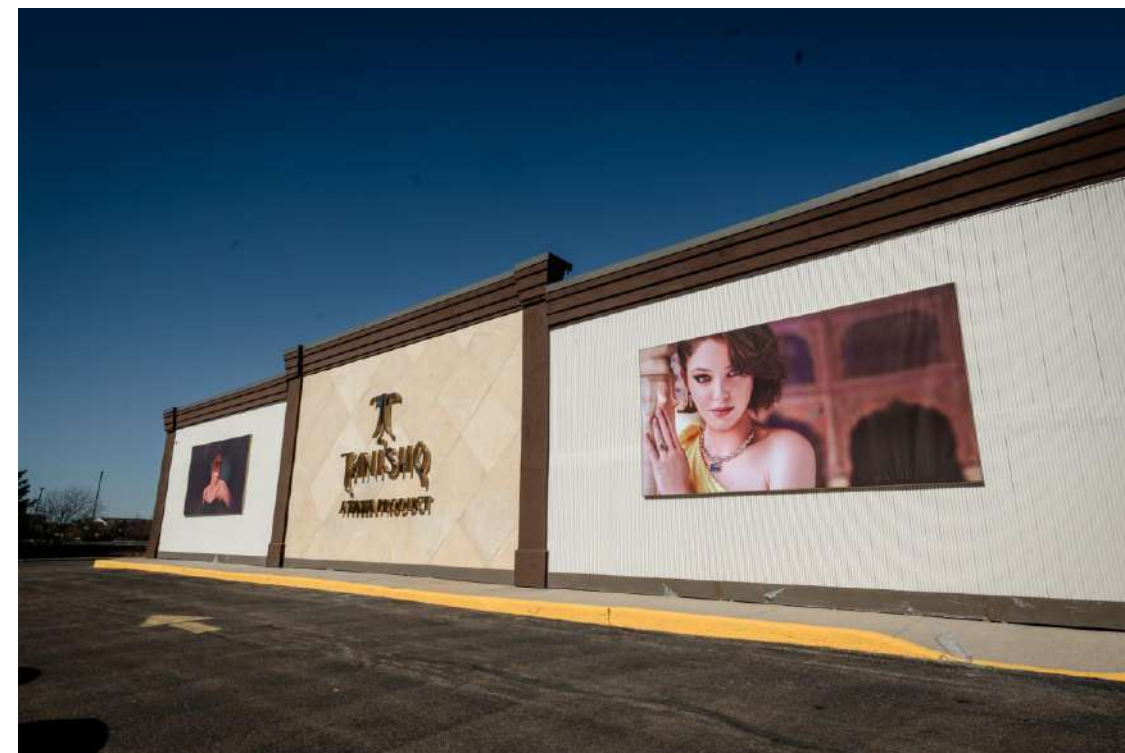
TANISHQ DALLAS



TITAN EYE+



TANISHQ CHICAGO



TITAN EYE+



TANISHQ HOUSTON



TITAN EYE+





Long Queues outside & jam packed inside at Tanishq Dallas during the Festive period!!



We focus on personally interacting with consumers to better understand their love for jewellery and Tanishq
This approach has led to 70+ nationalities shopping at Tanishq across all regions



π
TANISHQ
UAE

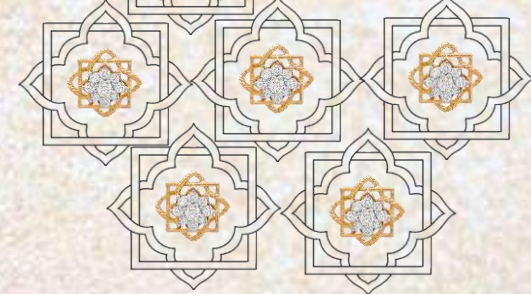
GIFT OF
Rifa

First Ramadan launch in Middle East

Interlaced squares form the 8-point star, a quintessential motif that relates to Islamic culture & architecture



π
TANISHQ
UAE



**Diamonds are interlaced into the gold star
&
The Taveez takes a contemporary form with
lace like filigree**





Duo Logue

*The balance between two interconnected sides of life,
Professional & Personal -
Premium Wear for the USA*



Duo Logue

This is because That is
create each other



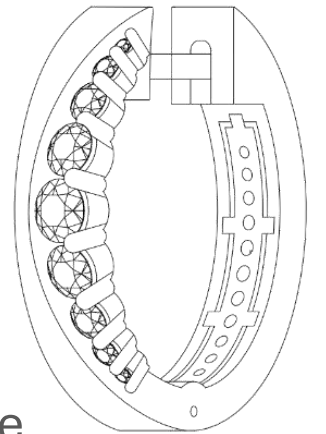
Modern Squircle bangle – duologue of square & circle with integrated new double lock



Signature Setting

First ever mixed setting: one side channel set, one side prong set

Expressing:
protected - exposed
decrease - increase



Design Registration - Duo Logue Diamond Setting

Atty. Dkt. No. 056859-0326

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

Applicant: Titan Company Limited
Title: JEWELRY ARTICLE
U.S. Patent App. No.: Not Yet Assigned
Filing Date: Filed Herewith
Examiner: Not Yet Assigned
Art Unit: Not Yet Assigned

APPLICATION FOR UNITED STATES DESIGN PATENT

INVENTORS: Hema Malani
Rohan Golchha
Kunal Dhara
Nitin Arun Naik

TITLE: JEWELRY ARTICLE

ATTORNEYS: Marshall J. Brown
FOLEY & LARDNER LLP
3000 K Street N.W.
Suite 600
Washington, D.C. 20007-5109
TELEPHONE: (312) 832-4358

ATTY. DOCKET: 056859-0326



The first Design Registration application from TCL, North America

High impact online & offline marketing campaigns to rapidly build awareness for the brand and retail locations



Titan Eye+ Burjuman ... a year on

- 3,000+ customers
- 90 NPS
- 20% Non-Indians
- Amongst the top 15 TEP stores



TITAN EYE+ OPENED 3 NEW STORES IN FY24 IN KEY MALLS AND ENTERED A NEW EMIRATE, SHARJAH



TITAN EYE+



Titan Watch EBO: Kuwait



Titan Watch EBO: Vietnam



Titan Brand Launch & Dealer Meet - Vietnam



Mr. Rasheed Shroff
Founder & Owner of Dragonfly Asia-Pacific Limited

Ms. Linh Thieu
Country Manager of Dragonfly Select Brands Vietnam

Mr. Gaurav Midha
Business Head, International Business Titan Company Ltd.

Timing Partner For TCS Marathon 2024 in Philippines



2025 and Beyond

- 50 Tanishq Stores around the world complemented by regional Tanishq websites serving each region
- Gaining share in our current markets GCC, Singapore, North America. Extending to many soon....
- Going beyond the Indian Diaspora Beachheads
- Taking Titan Watches and Titan Eye+ to international consumers around the world
- Ambition to clock 500 million USD and reach 500k customers by FY27



~400 People @ IBD

Location	Nationalities	Total
EOA	10	16
EOA- Partners	10	
TCL NA	2	
TCL NA - partners	3	
India	1	

Gender diversity in IBD internationally stands approximately at 33% for FY24

Best in Class Employee Policies and benefits

- 6 months Maternity Leave
- Employee well-being facility for all international locations
- Quarterly Employee Engagement calendar

Titan Global Retail is now GPTW Certified!





Testimonials from our Employees



Budha Maya Diyali comes from Bhutan. She is all about staying motivated, being creative and believing that anything is possible. She has over eight years of experience in retail optics. Outside of work, she is often spotted exploring Dubai or exploring her culinary talents. She dreams of having new adventures in Australia, Canada, the UK and the USA.

Budha Maya
RSO, Titan EyePlus (Bhutan)

Your fondest Titan memory: Definitely the staff shenanigans during Brand Ambassador Day, Retail Employee Day, and the epic company party. Those memories? Pure gold!

Motto of your life: Simple but powerful: Believe in yourself and rock that self-confidence!

Something you love about your culture: Bhutanese culture is all about happiness with our Gross National Happiness vibe!

The Titan Culture

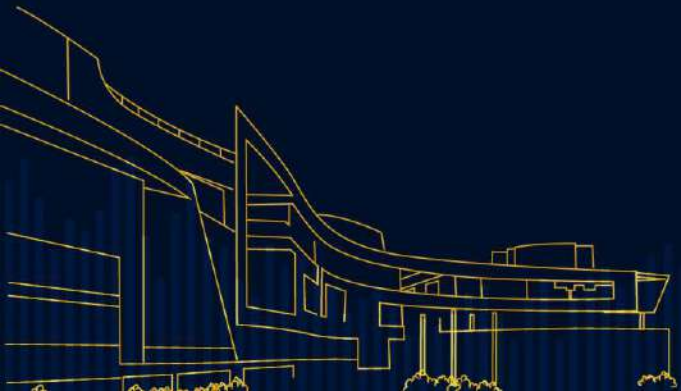




Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

Fin ... Thank You.





Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future



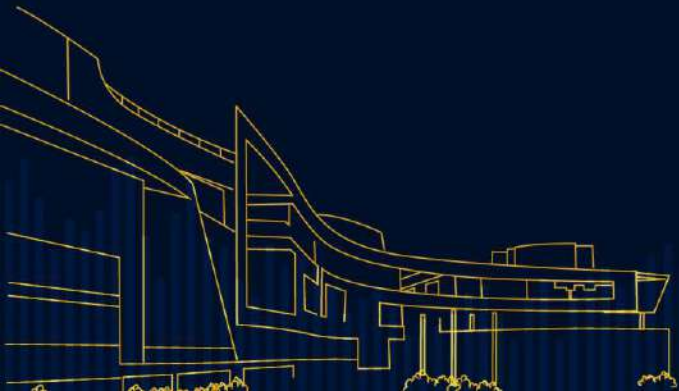


**Institutional Investors
& Analysts Meet 2024**

Turbocharging towards the Future

Delivering Sustained Growth and Profitability

Ashok Sonthalia
Chief Financial Officer





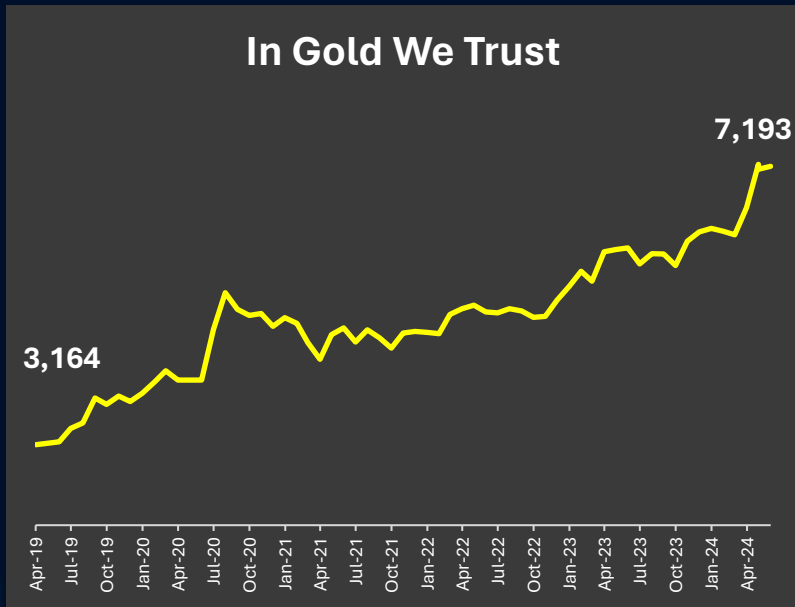
Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

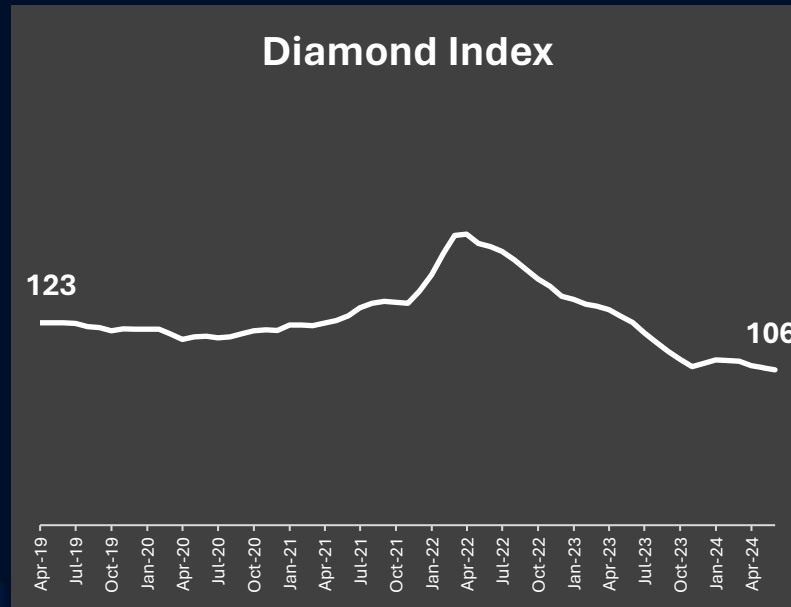
The Last 5 Years



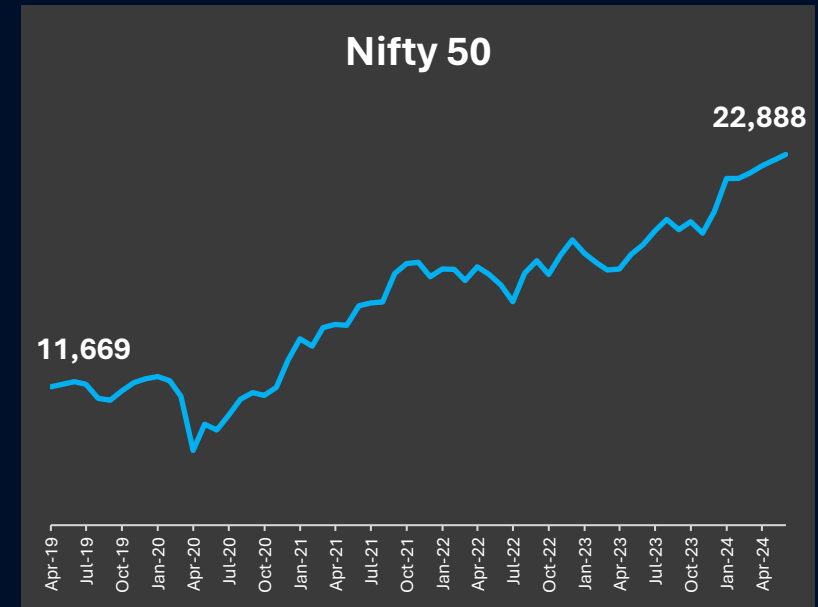
- Pandemic
- High inflation, high interest rates (K-shaped recovery)
- Geo-political tensions / Russia-Ukraine / Israel- Hamas



Source: Factset; Gold rate (24kt ₹ per gm) (GCI-FDS)

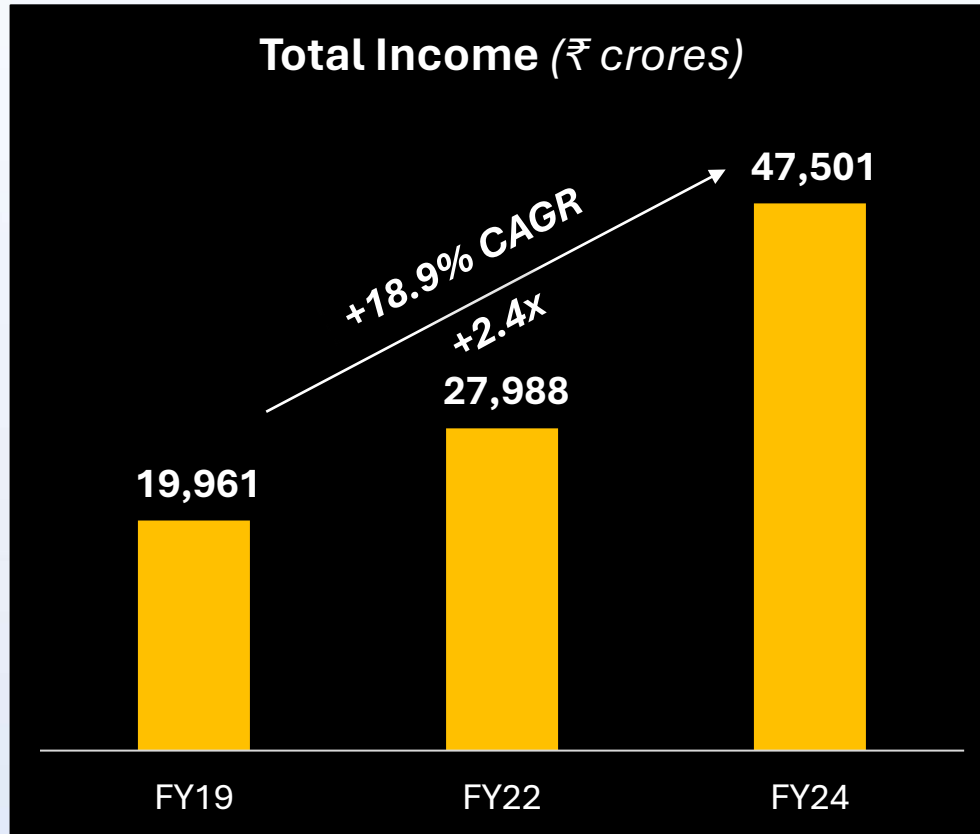


Source: Factset; Diamond Index (DIAM-FDS)



Source: Factset; Nifty 50 (NIFTY-FDS)

Revenue Growth: on-track



Segment Total Income (₹ crores)	FY19	FY24	5Y CAGR	2Y CAGR
Jewellery	16,390	41,408	+20%	+30%
Watches & Wearables	2,447	3,930	+10%	+30%
EyeCare	509	726	+7%	+19%
Emerging Businesses ⁽³⁾	483	1,138	+19%	+45%

Note:

- All numbers are on a Consolidated basis
- Total Income excludes bullion sales
- Emerging Businesses include Businesses of Fragrances and Fashion Accessories, Indian Dress Wear and the Subsidiaries TEAL and TCTL

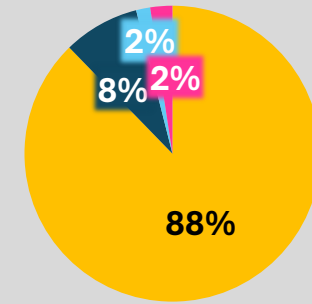
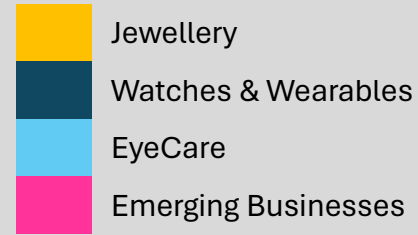
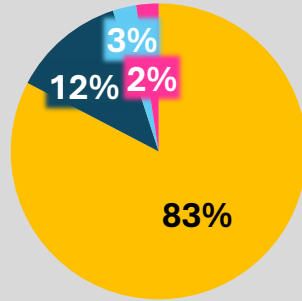


Portfolio Shift

FY19

FY24

Business Mix



Titan Int'l Business share of Total Revenues

0.8%

2.2%

Wearables share in W&W portfolio

3%

14%

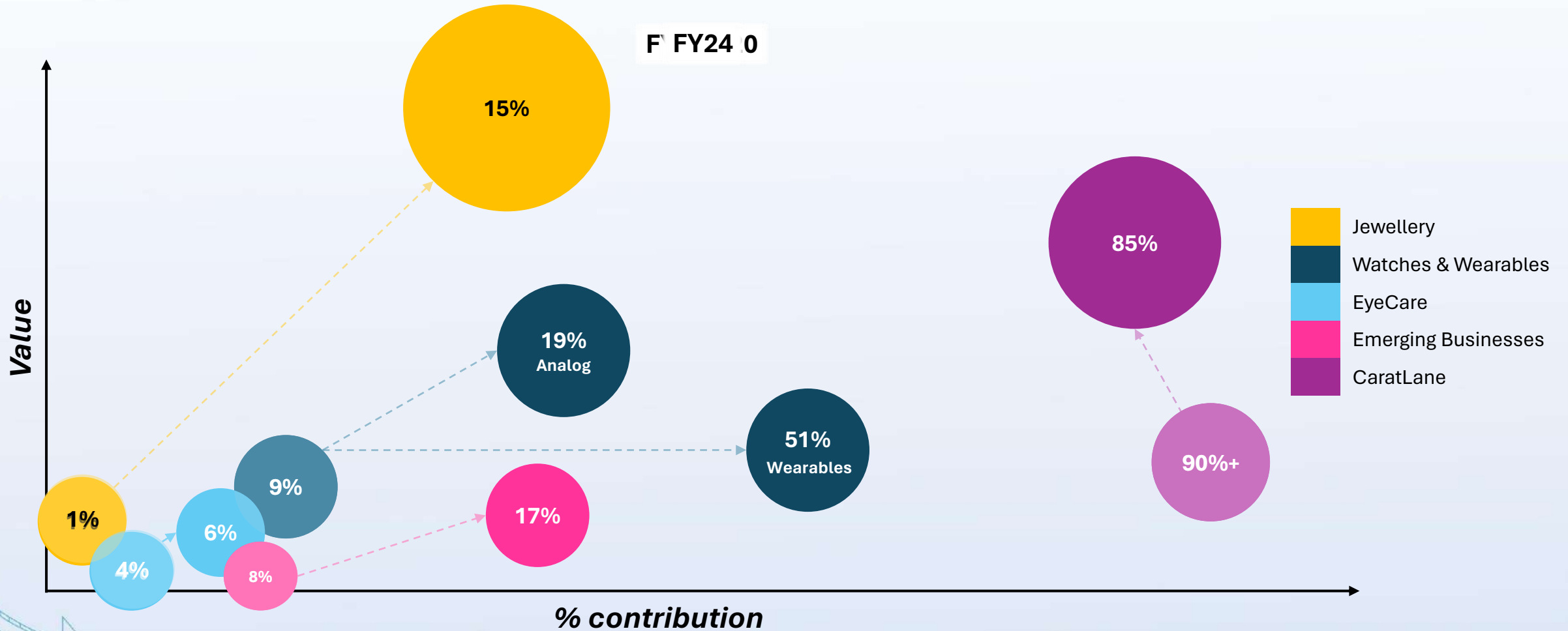
Strategic Decisions Last 5 Years

Hug Innovations (Titan Smart Labs)
Int'l ops - Subsidiaries in GCC and USA
CaratLane now 99.99% Subsidiary
Clean Origin minority stake
CueZen minority stake

Favre Leuba exit
Mont Blanc JV exit



Digital Channel & Influence Now ~20% of Sales



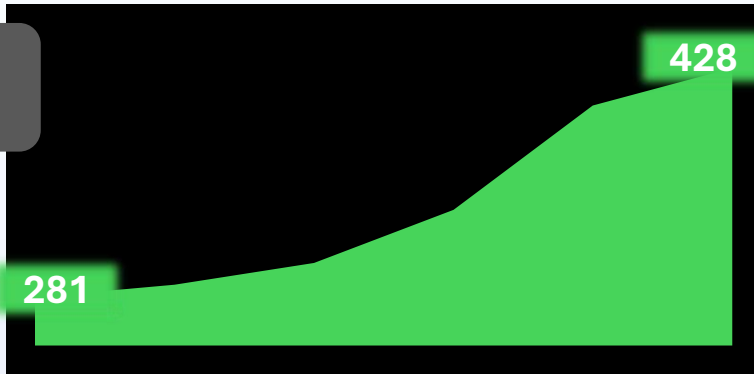
Note:

1. Digitally influenced sales for Watches & Wearables, EyeCare, and Emerging Businesses refer to sales through E-Commerce channel



Retail Footprint

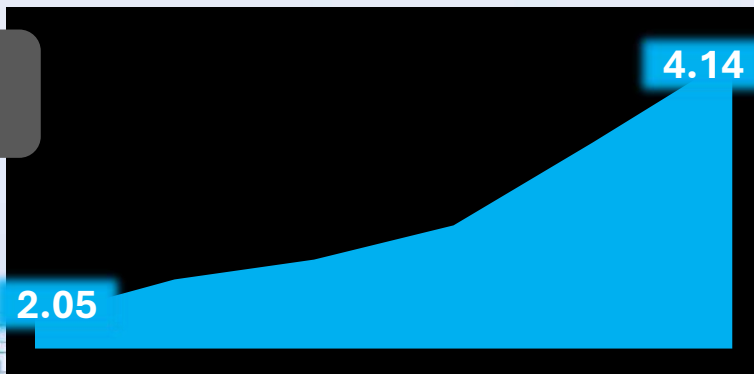
**Town
Presence**



**Store
Count**



**Area sq. ft.
(mn)**

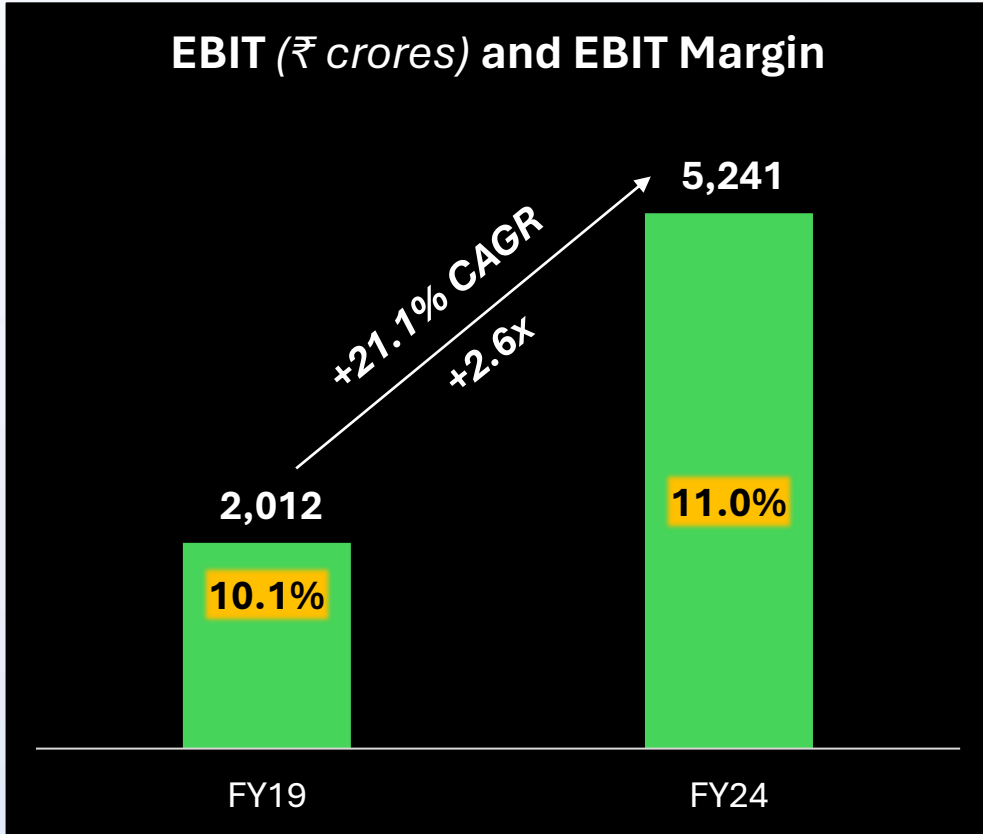


Area sq. ft. (in millions)	FY19	FY24	5Y CAGR	2Y CAGR
Jewellery	1.13	2.60	+18%	+25%
Watches & Wearables	0.55	0.75	+6%	+11%
EyeCare	0.35	0.58	+10%	+12%
Taneira	0.01	0.22	+71%	+92%

Note:

1. All numbers are on a Consolidated basis

EBIT: stable to improving



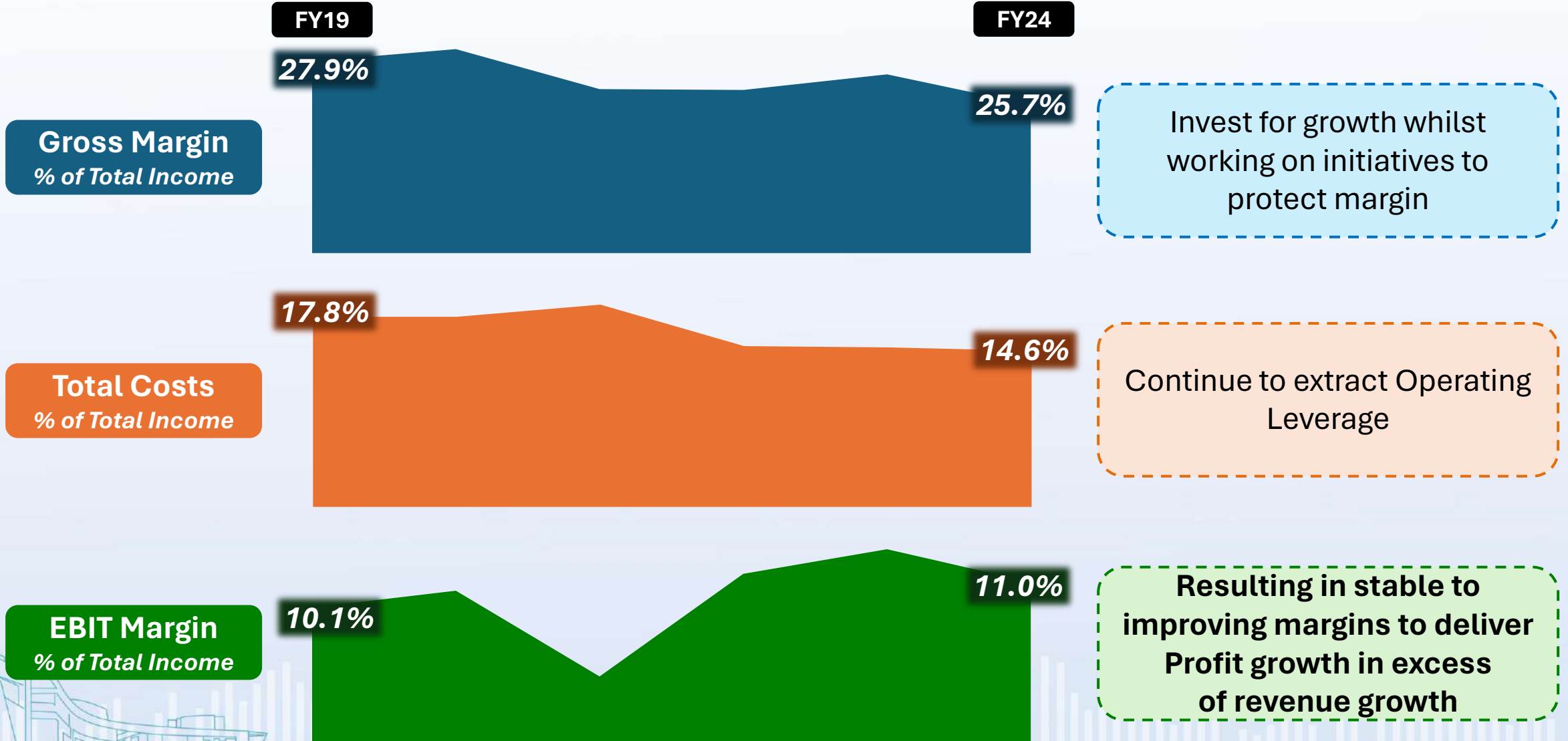
Segment	FY19	FY24
EBIT Margin		
Jewellery	11.6%	11.6%
Watches & Wearables	10.9%	10.0%
EyeCare	(0.5)%	11.0%
Emerging Businesses ⁽²⁾	0.3%	0.5%



Note:
 1. All numbers are on a Consolidated basis
 2. Emerging Businesses include Businesses of Fragrances and Fashion Accessories, Indian Dress Wear and the Subsidiaries TEAL and TCTL



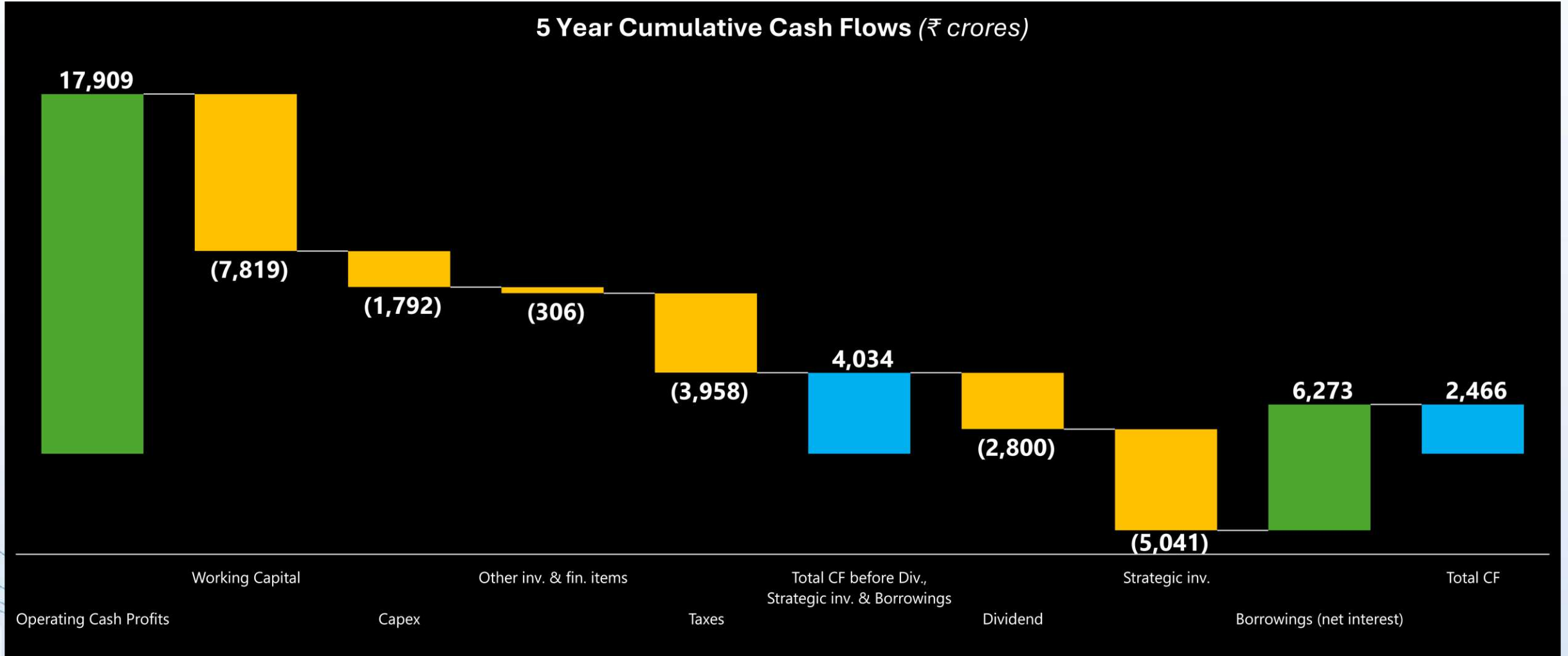
Margin: Challenges and Offsets



Note: All numbers are on a Consolidated basis



Operating Cash Flows sufficient to power organic growth of 15-20%

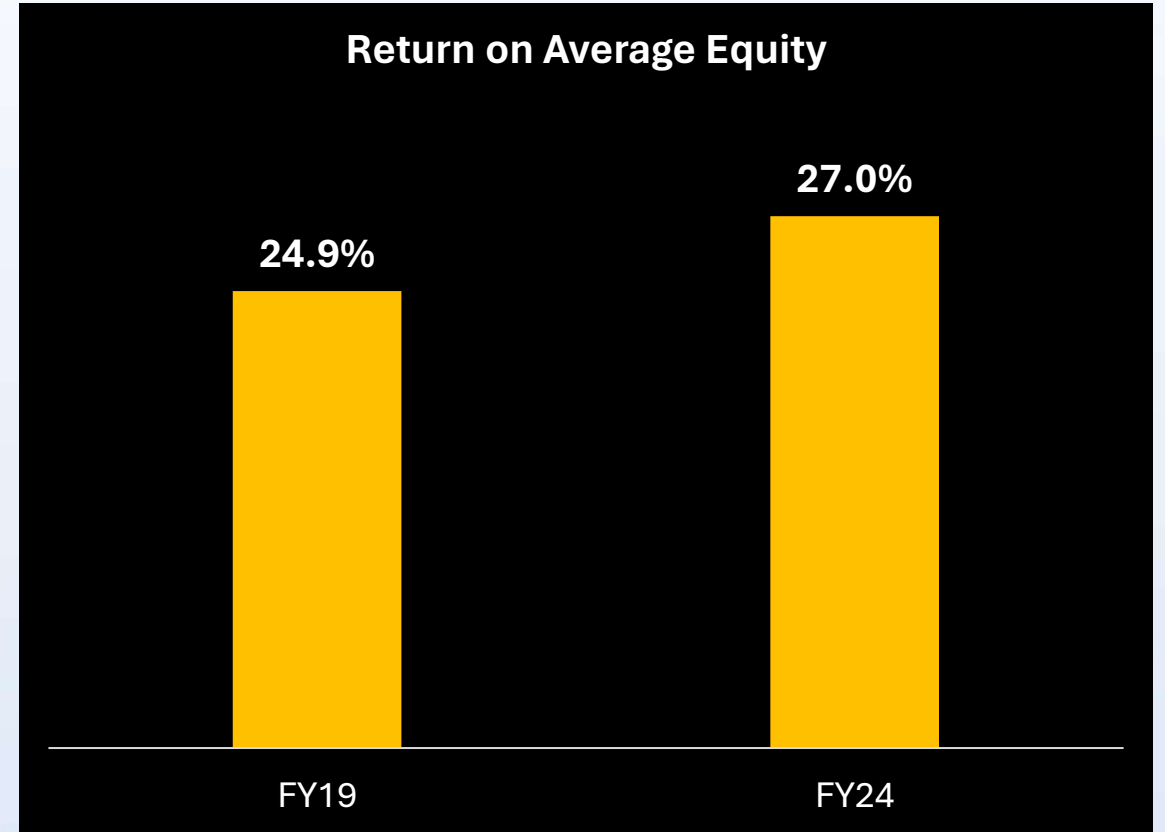
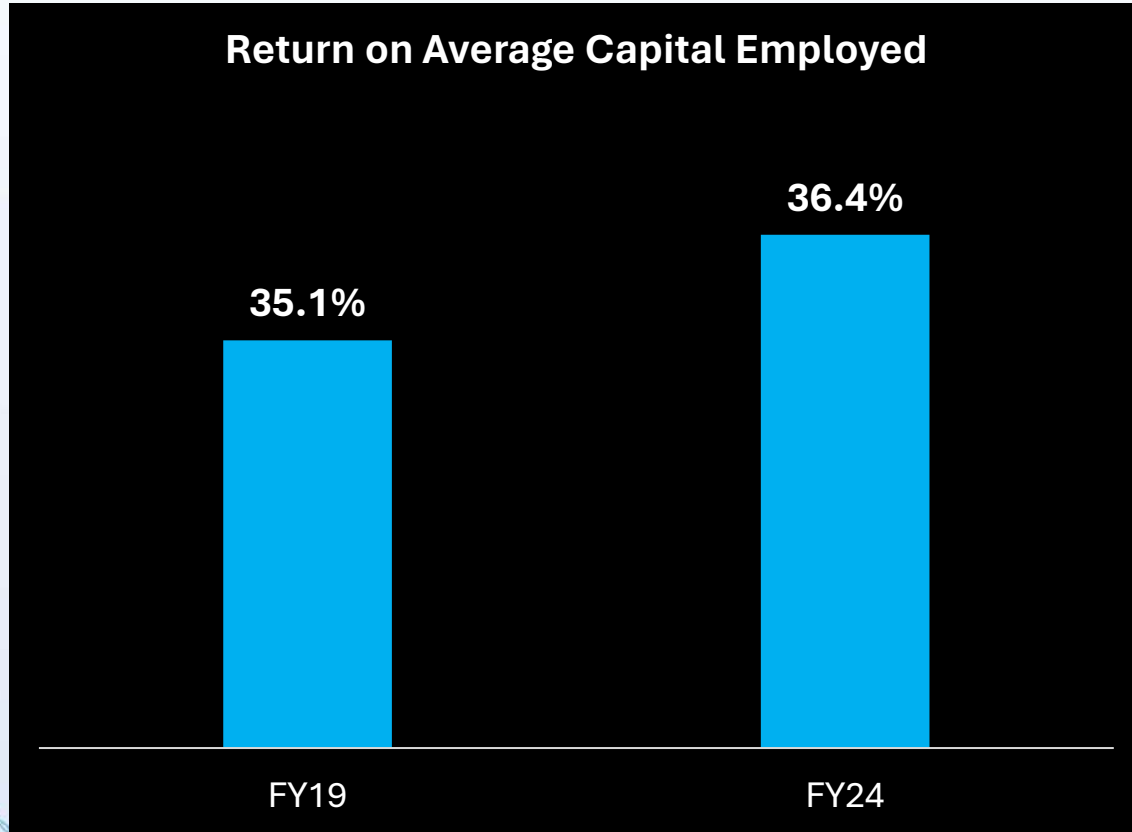


Notes:

1. All numbers are on a Consolidated basis for a period of 5 Years
2. Change in liquid investments (Mutual Funds, NCDs, ICDs, Bank Deposits) are not included in the above cash flows



Sustaining High Capital Efficiency



$RoACE = EBIT / \text{Average CE (Equity + Non-current Liabilities)}$

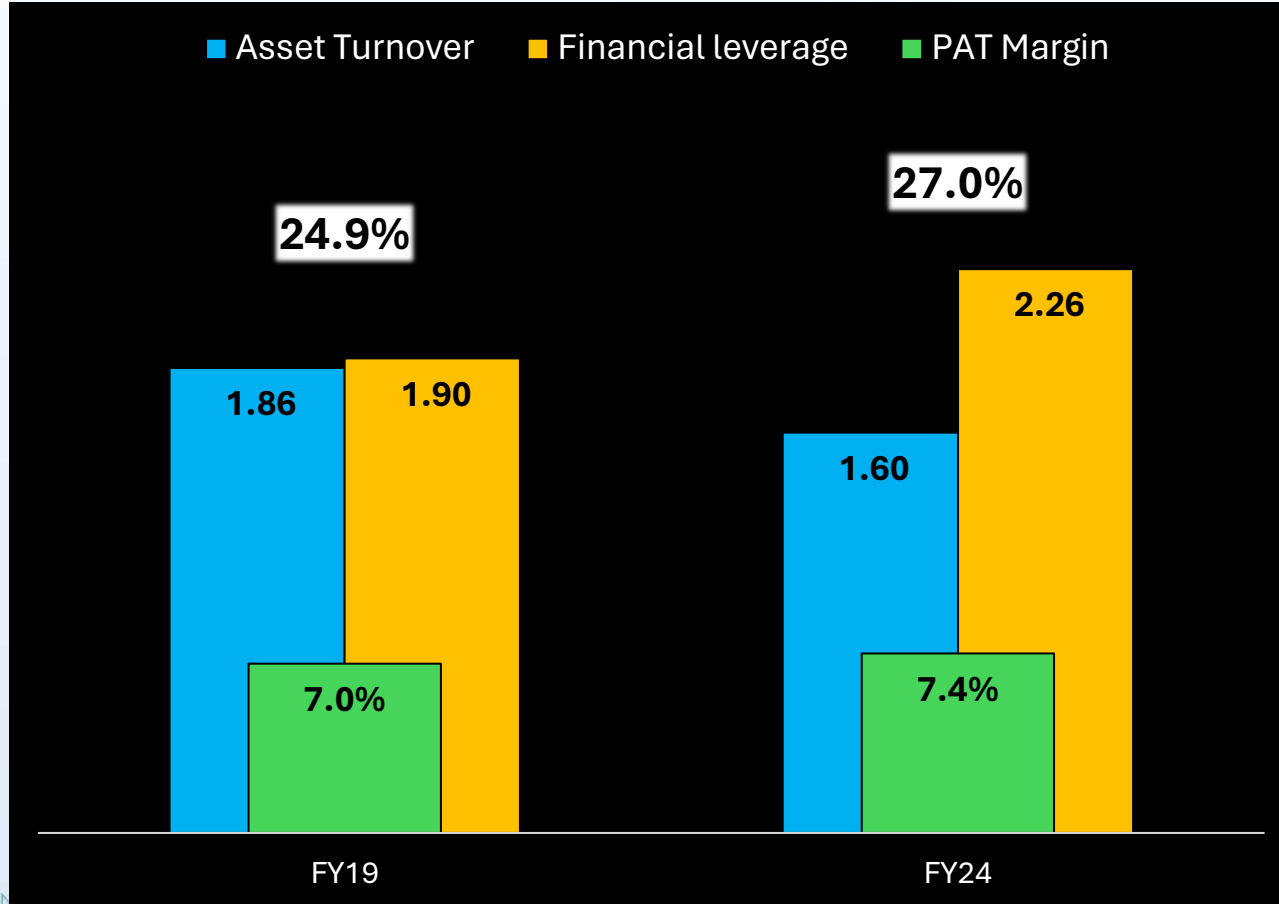
$RoAE = PAT \text{ (before exceptional items)} / \text{Average Equity}^{(2)}$

Note:

1. All numbers are on a Consolidated basis
2. ₹4,633 cr has been added back to Equity to take into account the acquisition of additional stake in CaratLane in FY24



Capital Focus (DuPont Analysis)



Financial leverage has been used effectively to improve Return on Equity

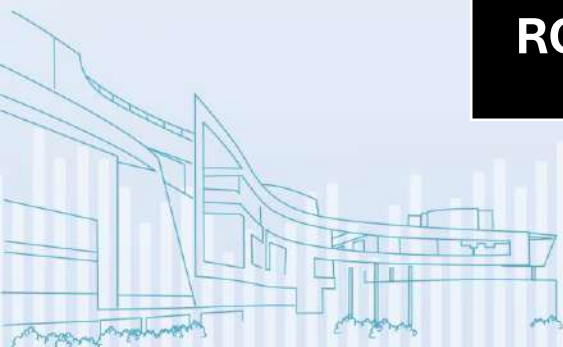
Note:

1. All numbers are on a Consolidated basis
2. ₹4,633 cr has been added back to Equity to take into account the acquisition of additional stake in CaratLane in FY24



The Last 5 Years

Growth	Top-line	18.9% CAGR
	Bottom-line (PAT)	20.3% CAGR
Margin	EBIT Margin	Δ 90bps (10.1% to 11.0%)
Cash		Self Sufficient
ROCE/ ROE		Capital efficiency maintained





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Turbocharging towards the Future

Looking Ahead

Past Performance is not indicative of Future Results





Opportunities and Strengths

OPPORTUNITIES

Rising Affluence

Rising Aspiration

Rising Access

Market Share

STRENGTHS

Brands

Distribution

Relationships

Capabilities

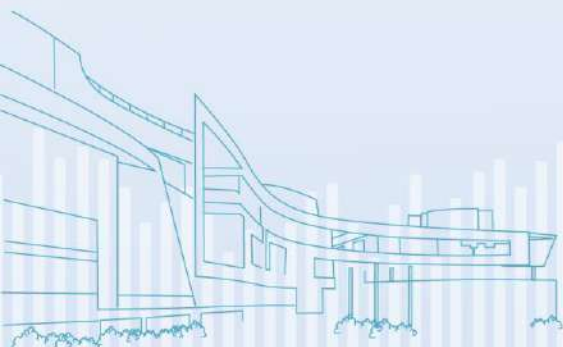
Commitment



Challenges and Offsets

- Tough macro environment
- Increasing competition
- Gold rate escalation
- Product Mix in Jewellery

- Premiumization
- International opportunity
- Value/ Affordable fashion
- Business Mix
- Operating Leverage



Prioritize growth and deliver stable margins

Growth in Teens
15-20%

Jewellery

Watches

EyeCare

EBIT Margin

11.5% to 12.5%

~12% to ~14%

~11% to ~13%

Scale up Emerging Businesses

Growth

30 - 40%

International Business

Wearables

Taneira

Fragrances & Women's Bags

EBIT Margin

Break-even

Maintain RoACE >30%



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Thank You!

