



6<sup>th</sup> January 2025

**Quarterly Update: Q3FY25**

The Company (*standalone*) registered a growth of c.24% YoY in Q3FY25. Titan's combined retail network presence (*including CaratLane and International*) expanded by 69 stores (net) in the quarter to reach 3,240 stores.

Segments ( <i>Consumer Businesses</i> )	YoY Growth% (Q3FY25 v/s Q3FY24)	Store Additions (Q3FY25) ( <i>net</i> )	Total Stores ( <i>as of Dec'24</i> )
Jewellery	26%	26	749
Watches & Wearables	15%	23	1,194
EyeCare	18%	(3)	907
Emerging Businesses	5%	3	84
<b>TCL (Standalone)</b>	<b>24%</b>	<b>49</b>	<b>2,934</b>
CaratLane	25%	20	306

*Note: Growth percentages rounded to closest integer. Metrics in Jewellery, TCL (Standalone) and CaratLane exclude bullion and Digi-gold sales; International Business metrics (primary sales to entities & store networks in these geographies) included in respective businesses as applicable*

Jewellery (*domestic*) grew c.25% YoY buoyed by strong festive demand. Robust consumer traction during 'Diwali' translated into high single-digit buyer growth along with double-digit ticket size growth. Gold (plain) exhibited particularly strong momentum growing c. 24% YoY benefiting from increased gold prices, festive and wedding purchases. Notably, gold coin sales grew c.48% YoY reflecting consumer preference for gold as an investment avenue and customary purchases during the festive occasion of 'Dhanteras'. Studded grew c.21% YoY, recording its highest quarterly print, till now, for FY25. Several growth engines fired very well together resulting in brisk like-to-like (L2L) (*secondary*) c. 22% YoY sales growth. 'Rivaah', Gold exchange, Golden Harvest, High value studded, and blockbuster festive collections were well supported by multiple brand campaigns driving the L2L growth for the quarter. Tanishq (*International*) added a new store each in Seattle, USA and Gold Souk, Dubai. Of the 24 new store additions (net) in India, 11 stores were added in Tanishq and 13 stores were added in Mia.

Watches & Wearables (*domestic*) grew c.13% YoY. Analog watches maintained its FY25 growth momentum and clocked a robust c.19% YoY growth, driven by festive demand and well supported by healthy premiumization trends. Consumer preferences were firmly oriented towards higher end timepieces, particularly evident in the growths of Titan, Edge and Xylys and international brands through the Helios channel. Wearables category declined c.20% YoY, reflecting the broader market stress in the smart wearables segment and reduced consumer spending in the entry and mid-segment price points. Division added 23 new stores in the quarter, comprising of 12 stores in Titan World, 10 in Helios, and 1 in Fastrack respectively.

EyeCare (*domestic*) clocked a healthy growth of c.17% YoY led by Retail and E-commerce, both on Revenue and Buyers. International brands and affordable fashion contributed well to the overall product mix. Titan Eye+ closed 3 stores (net) in India during the quarter.

In Emerging Businesses, Fragrances clocked a healthy growth of c.27%, Fashion accessories was lower by c.20% and Taneira was flat YoY, respectively. 'IRTH' opened its first women bags outlet in Phoenix Palladium, Mumbai and a store in Chennai. Taneira added 1 store in the city of Salem during the quarter.

Caratlane grew c.25% YoY driven by a strong c.26% YoY growth in the studded portfolio. Buyers grew c.8% YoY and L2L growths clocked a healthy c.16% YoY. Brand added its first international store in New Jersey, USA in the quarter. A total of 19 domestic stores (net) were added in this period expanding the India presence to 305 stores.

*The above quarterly information is provisional and subject to Limited Review by Statutory Auditors of the Company.*

For Titan Company Limited,

**Ashok Sonthalia**  
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