



Titan Company Limited

Earnings Presentation for the Quarter ended June 30, 2023



Disclaimer

This document, prepared by Titan Company Limited (the “Company”/“we”/“our”/“Titan”), is solely for information purposes and does not constitute any offer, invitation, recommendation, invitation to purchase or subscribe to any of Titan’s securities, and shall not form the basis of or be relied on in connection with any contract or binding commitment whatsoever.

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](#)

2. Company Performance

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

3. Business Performance

[Jewellery](#) | [Watches & Wearables](#) | [EyeCare](#) | [Emerging Businesses](#) | [Key Subsidiaries](#)

4. Retail Network

[Jewellery](#) | [Watches & Wearables](#) | [EyeCare](#) | [Taneira](#) | [Retail Sales Growth](#)

5. Financial Performance

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

6. Other Updates

[Dividend](#) | [Shareholding Information](#) | [Awards & Recognition](#) | [Sustainability at Titan](#)

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



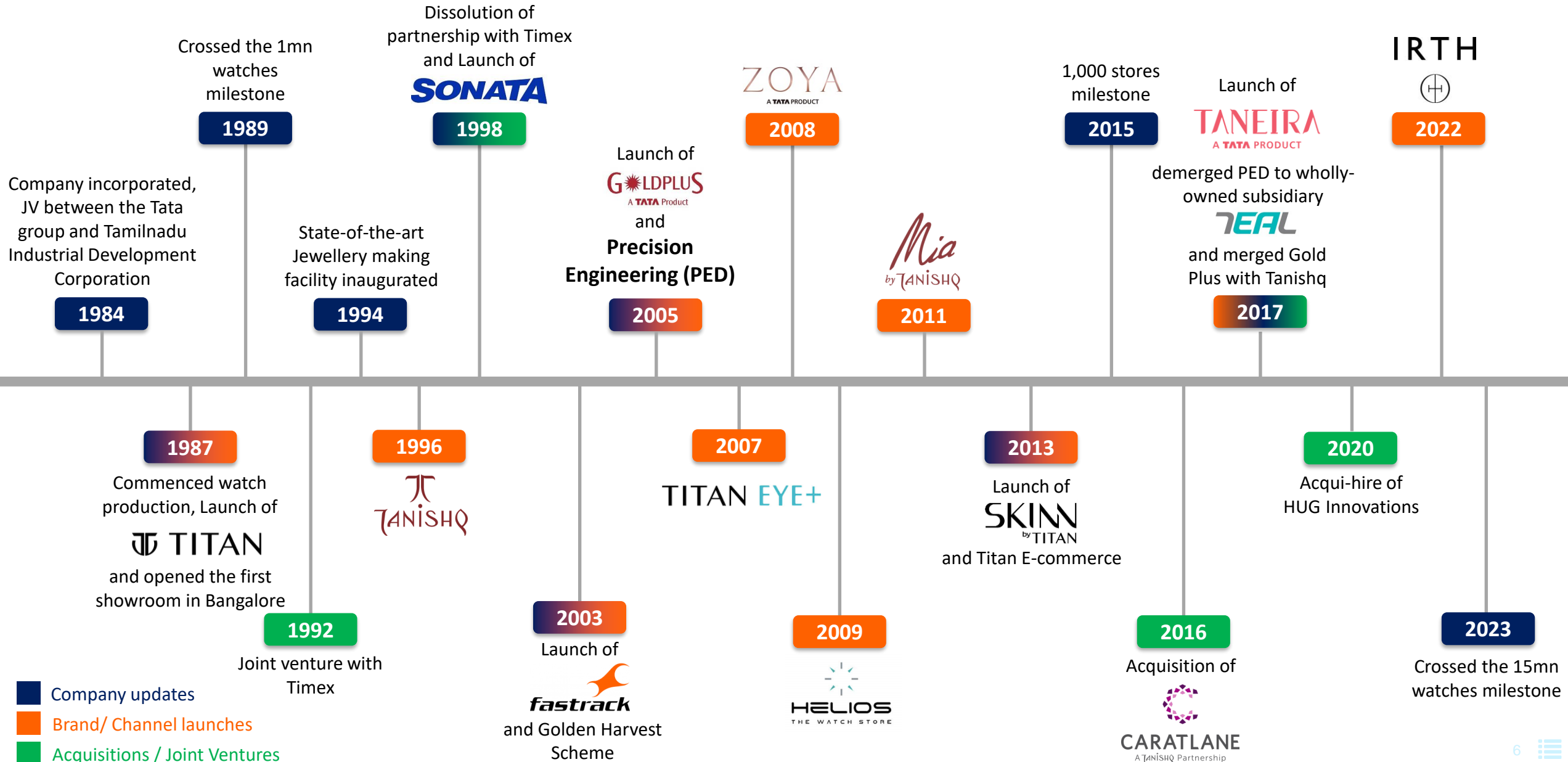
Our Mission

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

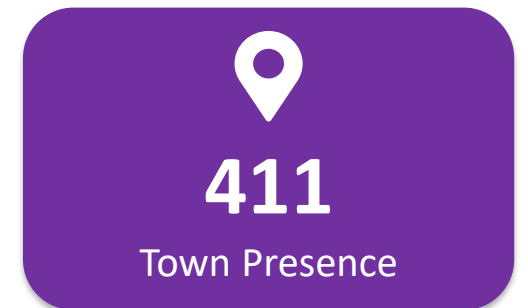
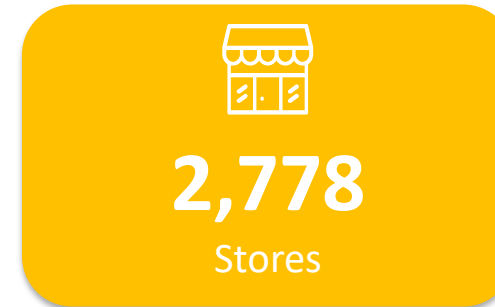
**India's
most
prestigious
lifestyle
products
company**



Titan Journey



Titan at a Glance



Note:

1. Total Income excludes bullion sales
2. Market Capitalization as of June 30, 2023
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

TANISHQ

Mia
by TANISHQ

ZOYA
A TATA PRODUCT



CARATLANE
A TANISHQ Partnership



2 Manufacturing facilities
in Hosur & Pantnagar

~7%

Jewellery
Market Share¹

~17%

Digitally influenced
Sales in Q1FY24



Leveraging technology in
manufacturing

792

Exclusive Brand
Outlets

258

Town Presence
Pan-India



4 state of the art
Karigar Centers

40%+

Sales through Gold
Exchange Programme

14

New Campaigns /
Collections in Q1FY24

1. Market share as a % of Total Indian Jewellery market based on internal estimates

2. All figures are on a consolidated basis

India's Leading Watches Company



1,031

Exclusive Brand
Outlets

8,000+

Multi-brand Outlets

314

Town Presence
Pan-India

27

New Campaigns /
Collections in Q1FY24



2 Manufacturing facilities in
Hosur and Coimbatore



3 Assembly facilities in
Roorkee, Pantnagar and
Sikkim

India's Most Trusted Optical Chain

TITAN EYE+

fastrack 

TITAN
ULTIMA

GLARES
by TITAN

908

Exclusive Brand
Outlets

357

Town Presence
Pan-India

4.9

Google Store Ratings
(5 Lakh+ Reviews)

7

New Campaigns /
Collections in Q1FY24



Manufacturing facility at
Chikkaballapur



2 Lens Lab facilities at
Noida and Kolkata

India's Leading Fine Fragrances Brand



SKINN
by TITAN

Presence in

700+

Titan World and
Fastrack outlets

2,200+

Multi-brand Outlets

SKINN ranked

#1

in Departmental
Chains¹

SKUs

SKINN - 58
Fastrack - 9



fastrack
PERFUMES

1. Based on internal sales data from retail chains

Thoughtfully Designed Bags



IRTH



Presence in
50+
Shoppers Stop outlets

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

Available in
80
Departmental Stores

Online Presence
Tata CLiQ, Nykaa,
Myntra, Flipkart and
Amazon



BAGS BY fastrack

Finest range of pure handcrafted weaves from across the country



TANEIRA
A TATA PRODUCT

47

Exclusive Brand
Outlets

25

Town Presence
Pan-India

100+
Clusters¹

3

New Campaigns /
Collections in Q1FY24



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
xvlyS

TITAN
ULTIMA

IRTH

TANEIRA
A TATA PRODUCT

Mid-Market

Mia
by TANISHQ
CARATLANE
A TANISHQ Partnership

TITAN TITAN SMART
fastrack fastrack SMART
TITAN CLOCKS

TITAN EYE+
fas crack
GLARES
by TITAN

SKINN
by TITAN
fastrack
PERFUMES

fastrack
BAGS BY

Mass Market

SONATA
Zoop

Company Performance

Standalone Total Income

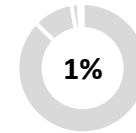
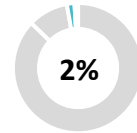
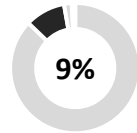
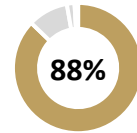
Standalone EBIT

Consolidated Total Income

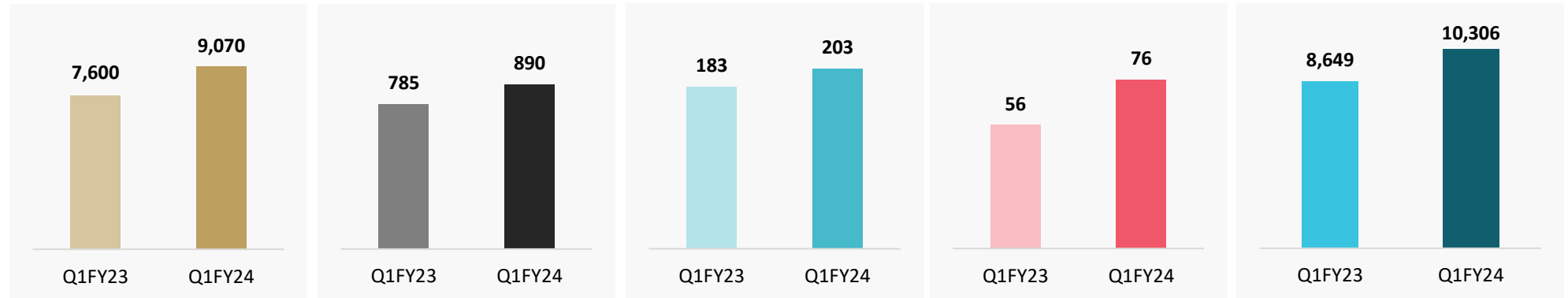
Consolidated EBIT



Q1FY24 Standalone Total Income Highlights



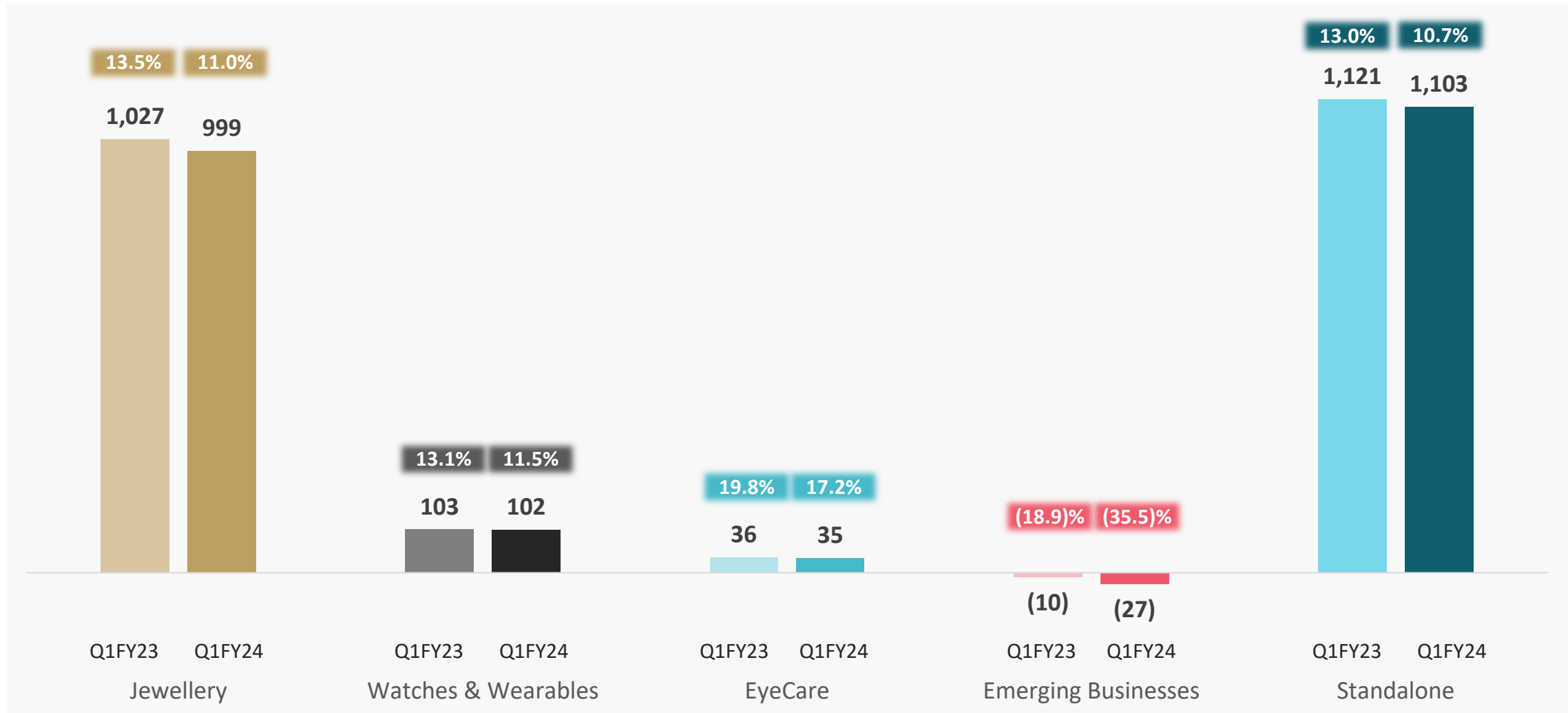
Segment ^{1,5}	Jewellery ³	Watches & Wearables	EyeCare	Emerging Businesses ⁴	Total ^{2,3}
Total Income	9,070	890	203	76	10,306
YoY Growth%	19.3%	13.4%	11.1%	36.8%	19.2%



Note:

1. Figures in ₹ Crores, unless stated otherwise
2. Total figures include Corporate segment
3. Jewellery and Total figures exclude bullion sales of ₹938 cr and ₹356 cr in Q1FY24 and Q1FY23 respectively
4. Emerging Businesses include Fragrances and Fashion Accessories, Indian Dress Wear
5. Total Income from International Business is included in the respective divisions

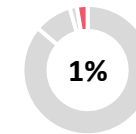
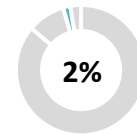
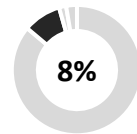
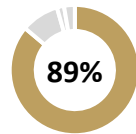
Q1FY24 Standalone EBIT Highlights



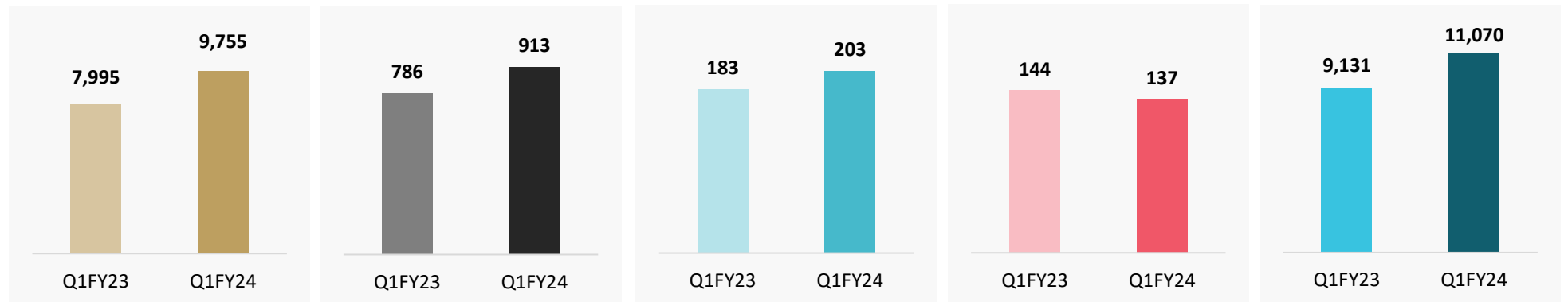
Note:

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

Q1FY24 Consolidated Total Income Highlights



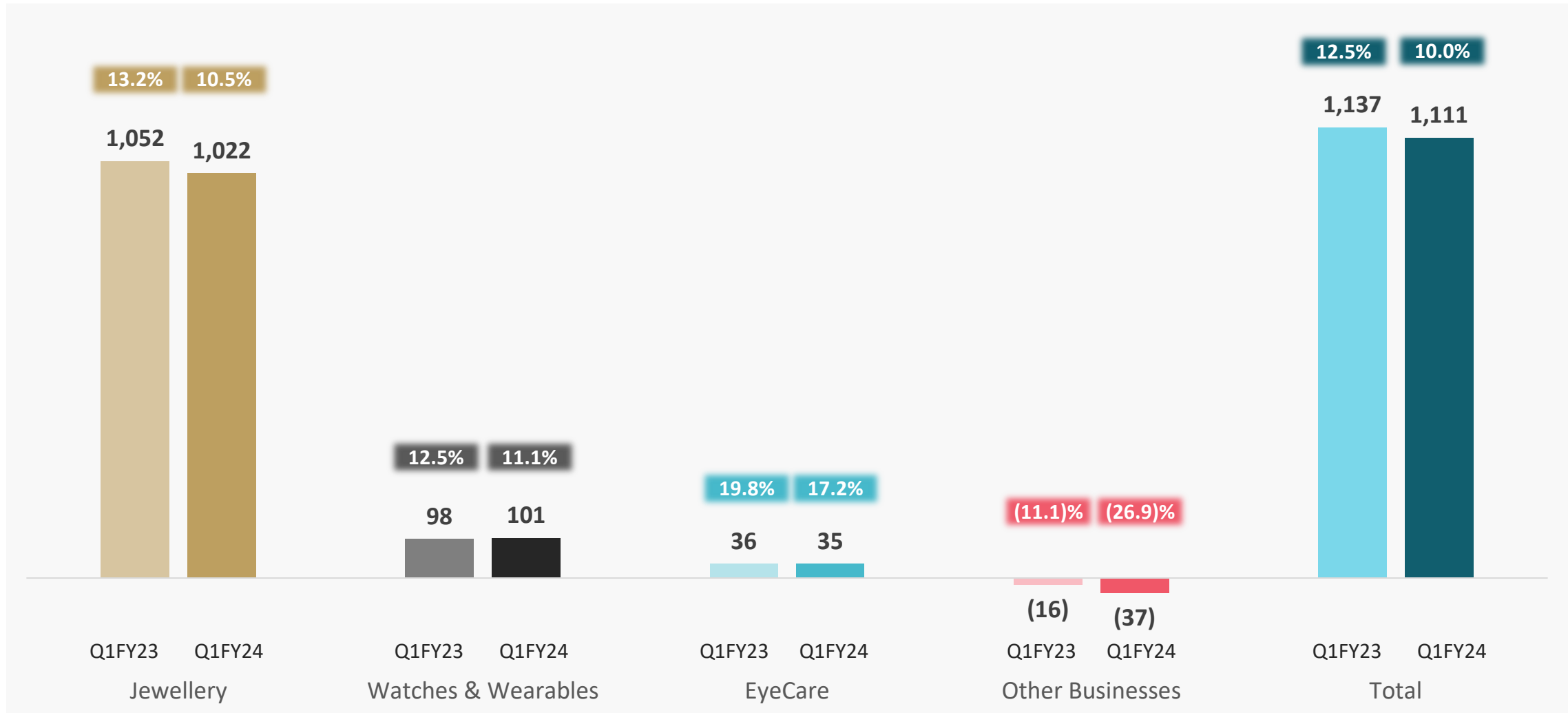
Segment ^{1,5}	Jewellery ³	Watches & Wearables	EyeCare	Other Businesses ⁴	Total ^{2,3}
Total Income	9,755	913	203	137	11,070
YoY Growth%	22.0%	16.2%	11.1%	(5.3)%	21.2%



Note:

1. Figures in ₹ Crores, unless stated otherwise
2. Total figures include Corporate segment
3. Jewellery and Total figures exclude bullion sales of ₹941 cr and ₹356 cr in Q1FY24 and Q1FY23 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

Q1FY24 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 of ₹9,070 cr grew 19.3% YoY with domestic operations growing ~20% YoY to ₹8,931 cr
- Buyer growth was ~14% YoY and average spends per buyer increased by ~6% YoY. New buyer proportion at ~46% continued to be healthy
- Wedding segment growth was robust at ~26% YoY contributing ~20% to the total Revenue
- Studded product mix was largely unchanged YoY
- Amidst a volatile high gold rate environment and a rural wedding season, the gold exchange program was dialed up to solve for consumer uncertainty
- EBIT came at ₹999 cr at a 11.0% margin. It is lower than Q1FY23 due to:
 - a. one-time diamond price inventory gains in the base quarter, now normalized
 - b. investments in growth: through aggressive exchange offer, brand building initiatives and a planned gold rate mark-up rationalization program to gain market share
- In new store expansions (net) for the quarter, the GCC region saw a Tanishq addition in Sharjah. In India, Division added 9 stores in Tanishq and 8 stores in Mia by Tanishq. Tanishq's international presence now covers 7 stores in GCC region and 1 store in USA

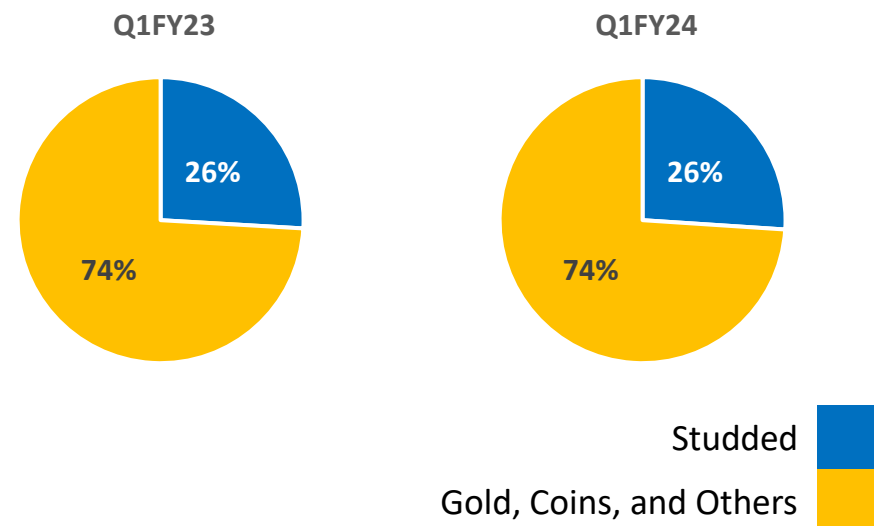
₹9,070 cr
Total Income

19.3%
YoY Growth

₹999 cr
EBIT

11.0%
EBIT Margin

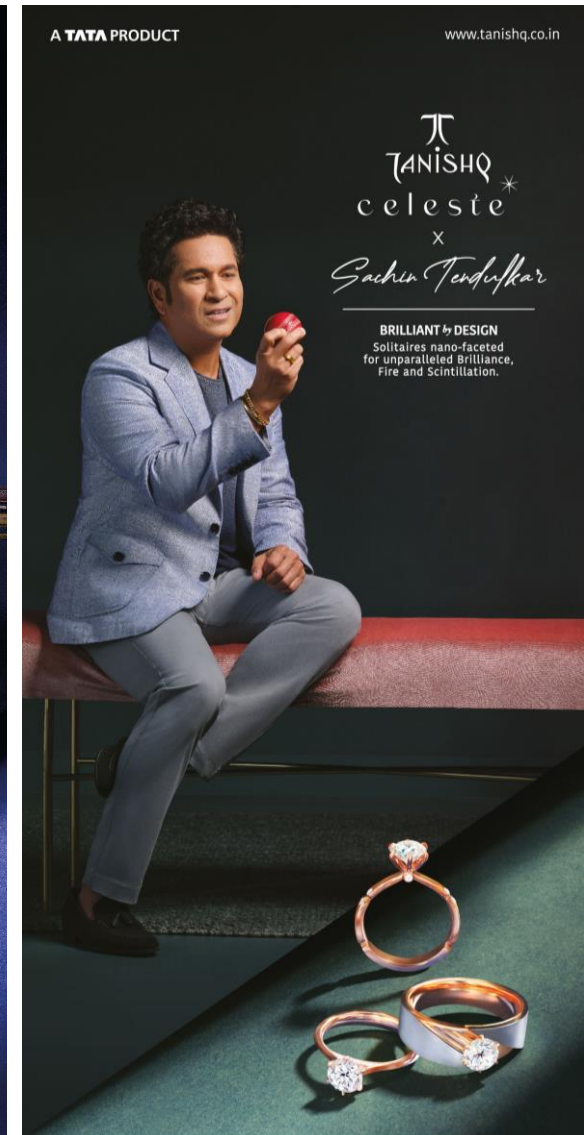
Distribution of key categories as % of Jewellery sales



Note:

1. Total Income excludes bullion sale bullion sales of ₹938 cr and ₹356 cr in Q1FY24 and Q1FY23 respectively
2. All operational metrics stated above are for domestic standalone Jewellery business

Glimpses of Tanishq's Celeste X Sachin Tendulkar Campaign

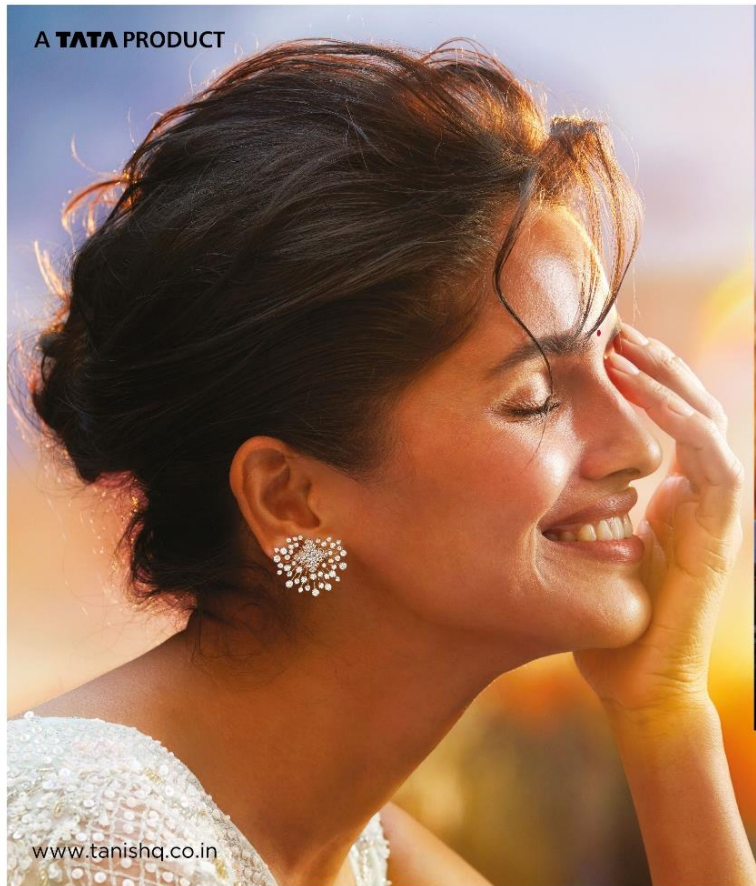


Tanishq Celeste X Sachin Tendulkar

Tanishq has always celebrated diamonds that transcend the material value-standing for more emotional connotations. For building the desire and aspiration for Celeste solitaires, Tanishq has on boarded Sachin Tendulkar as the face of this collection.

To celebrate a decade of his 100th century and his 50th birthday, Tanishq launched a collection of 100 exclusive limited-edition Celeste solitaires

Glimpses of Tanishq's New Collections and Campaigns



Stunning every Ear

Video hyperlinks embedded for the above campaign

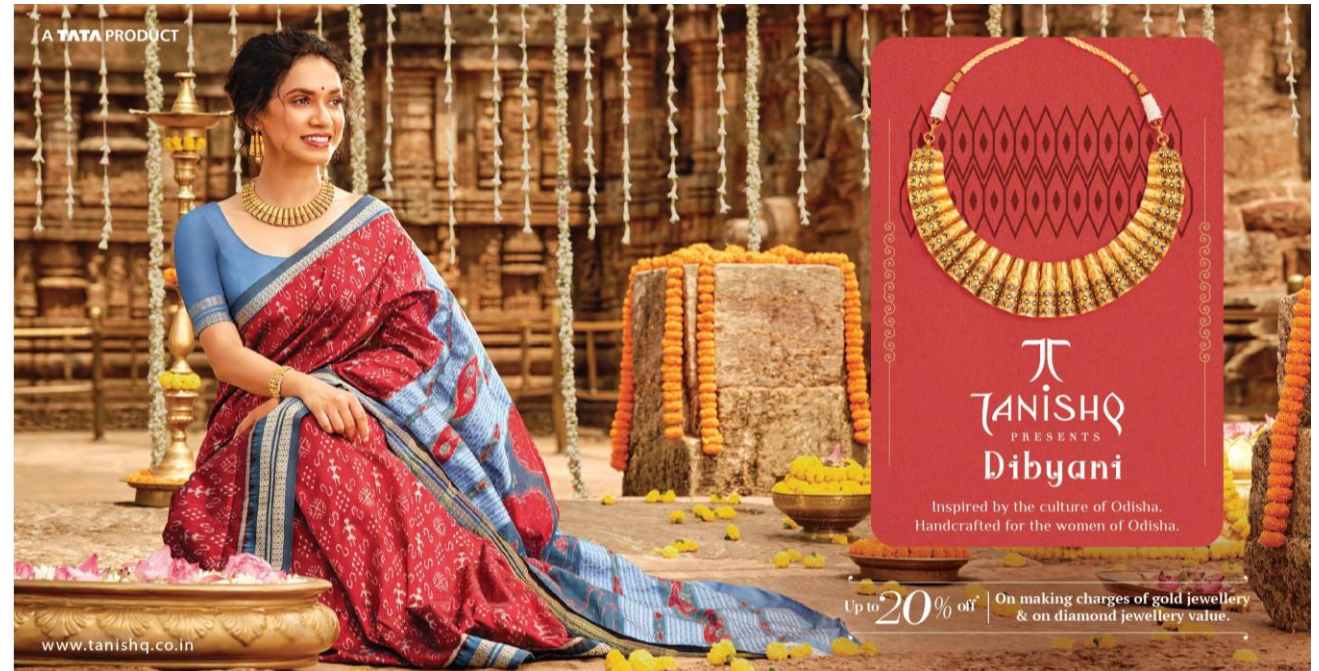
The dawn of Akshay Tithiya brings with it new hope and a promise of abundance, to a world yet to awake. The "Stunning Every Ear" campaign captured this sentiment, placing earrings at the forefront as the hero. Tanishq demonstrated its category dominance by showcasing a wide variety of modern, stylish, and elegant earrings for the Tanishq women.

Glimpses of Tanishq's New Collections and Campaigns



Impressions of Nature

Collection targeted towards new diamonds buyers and upgraders – affordable pricing with international styling



Dibyani – An Ode to the Cultural Heritage of Odisha

Inspired by the culture of Odisha, Handcrafted for the women of Odisha

There is an innate sense of pride in the Odia community about their culture, heritage and art. Even though there are diverse classes, castes and tribes in the state, they identify themselves as 'One Odia community'. They are strong believers of togetherness

Tanishq through this collection celebrates the culture of Odisha

Glimpses of Tanishq's Chozha Collection



Video hyperlinks embedded for the above campaign

Glimpses of Tanishq's New Collections and Campaigns

A TATA PRODUCT

Exchanged
1,00,000kg
of old gold from
across India!



— MAKE THE SMART CHOICE —

SPECIAL EXCHANGE OFFER

GET 100%* VALUE | EXCHANGE GOLD BOUGHT FROM ANY JEWELLER

*T&C APPLY

Exchange Campaign

Tanishq exchange is a strategic campaign of building awareness of Tanishq Exchange Program while stirring a wave of participation. Indians find comfort in the 'tried & tested by others' approach, the idea is to nudge those who are already in the market for exchange to consider Tanishq as their preferred choice



TANISHQ

Celebrates the

GRAND GOLD EXCHANGE

TRUSTED BY OVER
2 MILLION INDIANS

Vardhini

Today, women are yearning to carve an identity for themselves - they are more than someone's wife, mother or sister. They are becoming the creators of their own narrative. The Ugadi film is a tribute to all such women who prosper & thrive in all their might while standing apart with their extraordinary beliefs



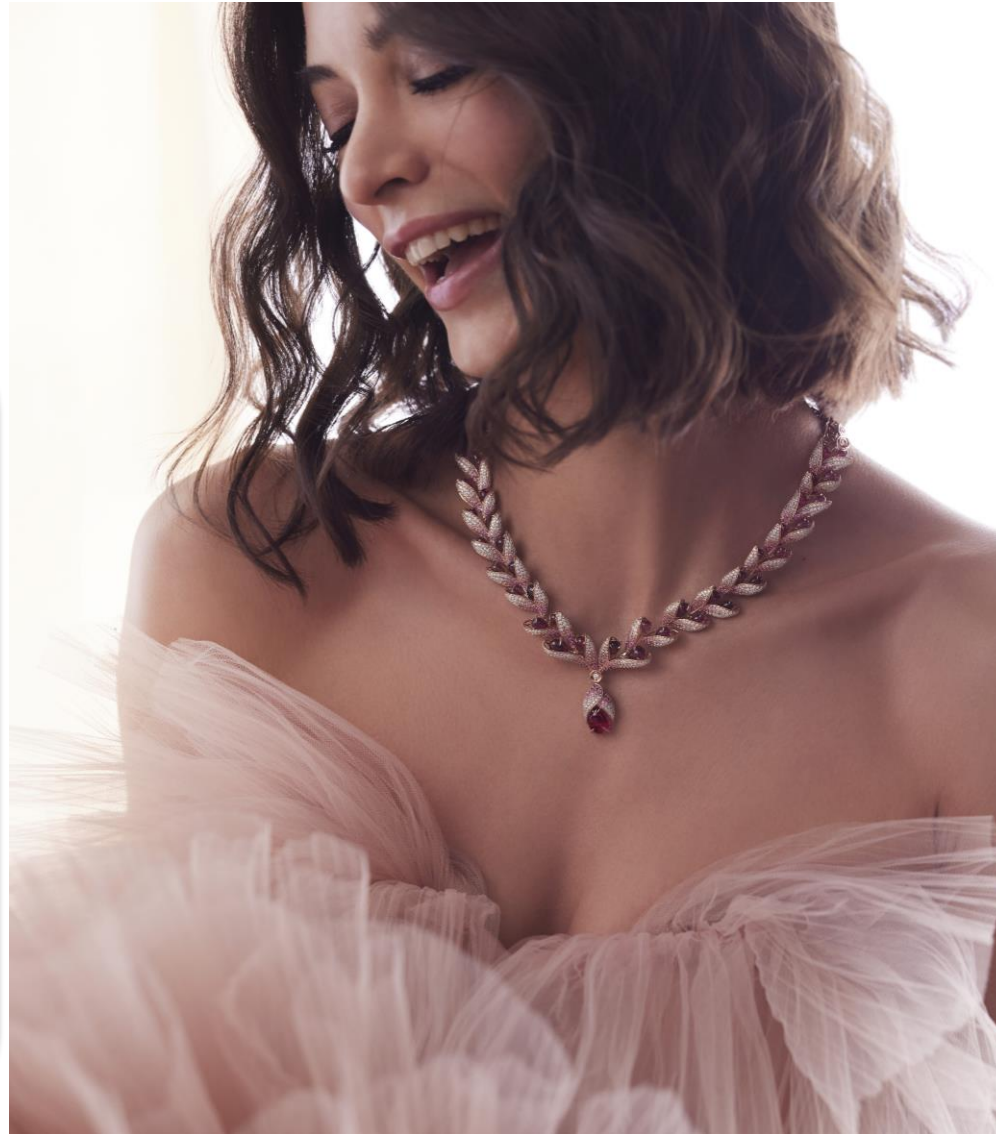
Glimpses of Zoya's My Promise Collection

MY PROMISE

In the flush of love's light,
she knows one thing: it is her soul
that lets her be who she is: treasured,
pure and unsullied.

On this day, that will be forever hers,
she is not becoming whole, she
already is, and joyfully shares her all
in this union.

It's her unwavering vow to stay true
to herself as she celebrates this
sparkling milestone to the infinite
wonders of her heart

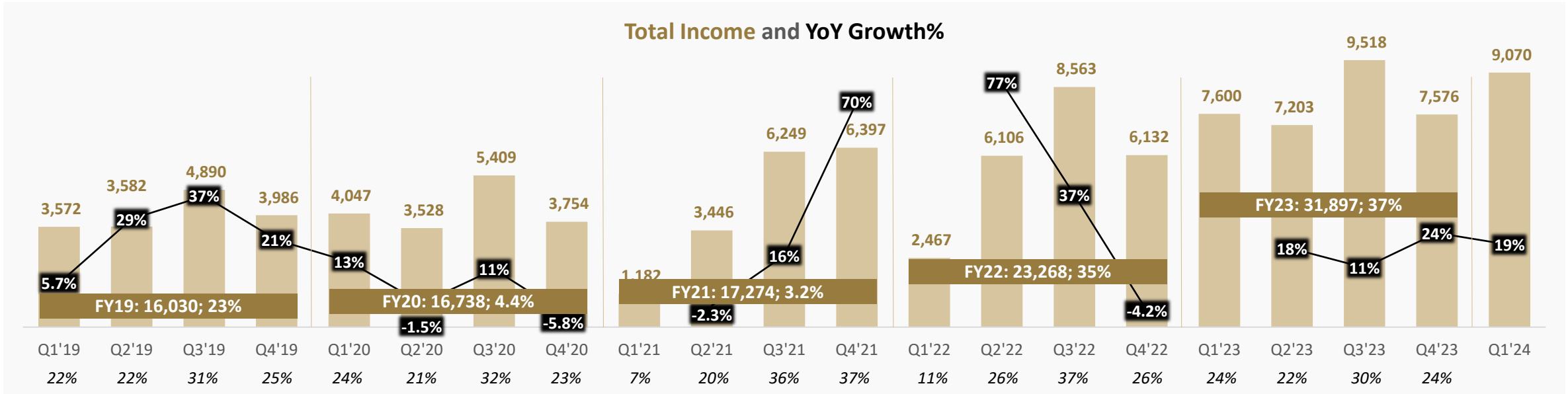


Glimpses of Mia's New Collections

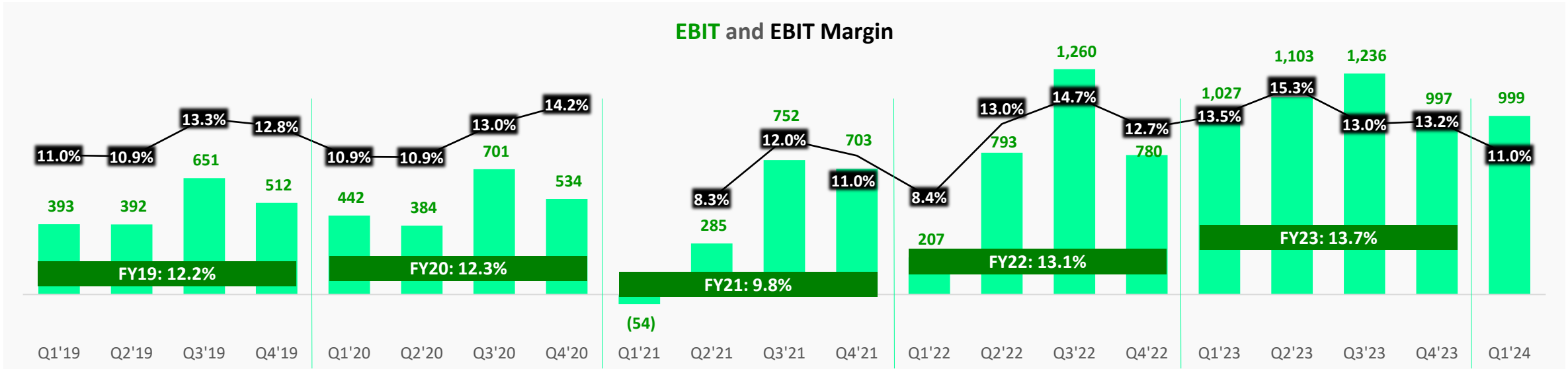


Jewellery Standalone Quarterly Performance Trends

Total Income and YoY Growth%



EBIT and EBIT Margin



Note:

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

Watches & Wearables

Performance Highlights

Marketing Campaigns

Standalone Quarterly

Performance Trends



Watches & Wearables Performance Highlights

- Total Income of ₹890 cr grew 13.4% YoY comprising primarily of domestic operations at ₹876 cr that grew ~15% YoY
- Analog watches sub-segment grew at ~8% YoY whereas the Wearables sub-segment powered overall growth for the Division increasing by ~81% YoY
- Premiumization theme was at the fore again with Titan and International brands seeing strong buying momentum clocking handsome YoY growths of ~17% and ~38% respectively. Both together continued to improve their market share in the analog portfolio contributing ~60% of the total sales in the quarter
- In Wearables, the Fastrack brand grew the fastest contributing a lion's share in that portfolio. Titan Smart launched an exciting new line of products titled 'Evoke' providing a refreshing take on 'Function meets Fashion'
- Amongst key channels, E-commerce, LFS and Helios clocked double-digit growths YoY, higher than the Division
- EBIT came in at ₹102 cr clocking margin of 11.5%
- Division added 14 new stores in Titan World, 9 in Helios and 3 stores in Fastrack in the quarter

₹890 cr
Total Income

13.4%
YoY Growth

₹102 cr
EBIT

11.5%
EBIT Margin

Distribution of Wearables as % of Watches & Wearables sales



Glimpses of Titan's New Collections



Titan Modern Classics

A stunning collection of elegant classic timepieces featuring domed glass, a minimalist dial design and tone-in-tone subdials, in beautiful plating colors with mesh strap



Titan Classic Chrono - an exquisite collection of timeless classic timepieces, driven by a precise Japanese-made 1/10th sec Chronograph caliber for an unmatched blend of style and functionality



Titan Techno Beats

A unique collection that blends the pulsating rhythms of electronic music with cutting-edge fashion. This collection has two variants in two different cases



Titan Distincta

This exquisite collection features an elegantly profiled crown adding a touch of regality to each watch. The indices on the dial are skillfully made through precision dial cutouts, offering a visually captivating effect and showcasing the meticulous craftsmanship that goes into creating each watch

Glimpses of Raga's New Campaign



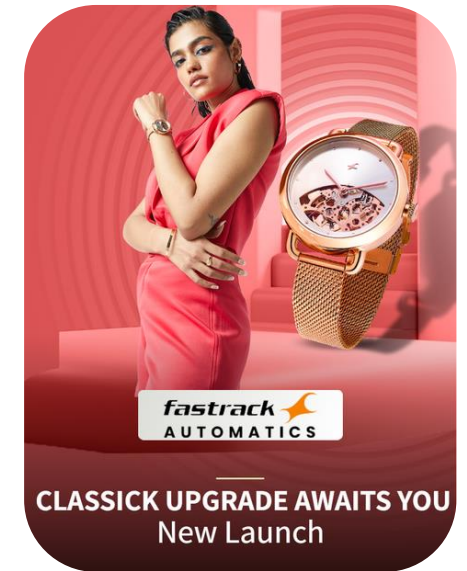
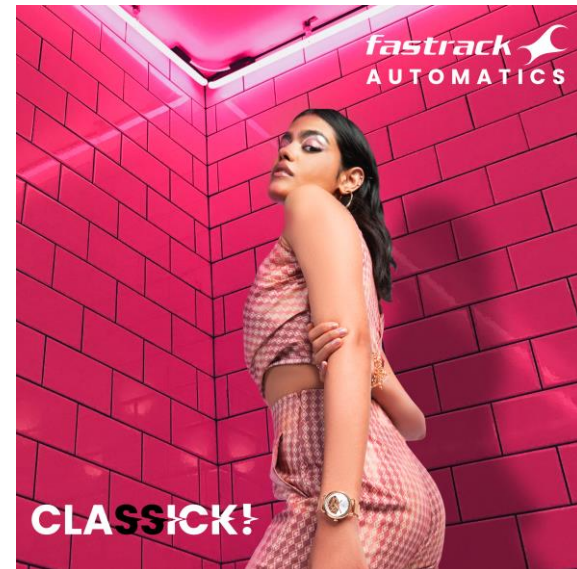
In April 2023, Titan's Raga, a renowned brand celebrated for its intricate collection of timepieces and narratives revolving around women's individuality and uniqueness, unveiled its latest campaign, "Love Yourself Boldly"

The campaign is headlined by the dynamic Bollywood actor, Alia Bhatt, who encourages women to express themselves freely and authentically. The campaign represents a fashionable and fiercely independent woman. She discusses societal judgments and challenges women to rise above them, endorsing Titan Raga as a modern, artistic, and impartial companion. The inclusion of the classic Titan tune enriches the message, adding a memorable element to the campaign

Video hyperlinks embedded for the above campaign

Glimpses of Fastrack's Automatics Collection

Fastrack's first ever range of Automatics! Uniquely designed watches for both guys & girls



Video hyperlinks embedded for the above campaign

Glimpses of Fastrack's New Collections



Kronos

A modern interpretation of chronographs with a very unique dial avatar



Snob X

A retro inspired collection comprising of all new case designs in stylish color combinations

Stunners 6

A stunning range of fashionable watches at very affordable prices



Streetline 3.0

A stunning range of Ana-Digi watches for girls



Tees BTS

Getting back to school with these stylish watches



Exuberant 2

Multifunction watches for guys in a bigger case, detailed layered dials & a distinct crown position

Glimpses of Sonata's New Collections and Campaigns



AB DUNIYA DEKHEGI
SONATA
— A TATA PRODUCT —

₹549 ONWARDS

₹549 ONWARDS



PRICE ₹675
7930PP21

SF
BY SONATA

SF Sporty Analogs



Modernizing the Wedding collection

Glimpses of International Brand's New Collections and Campaigns



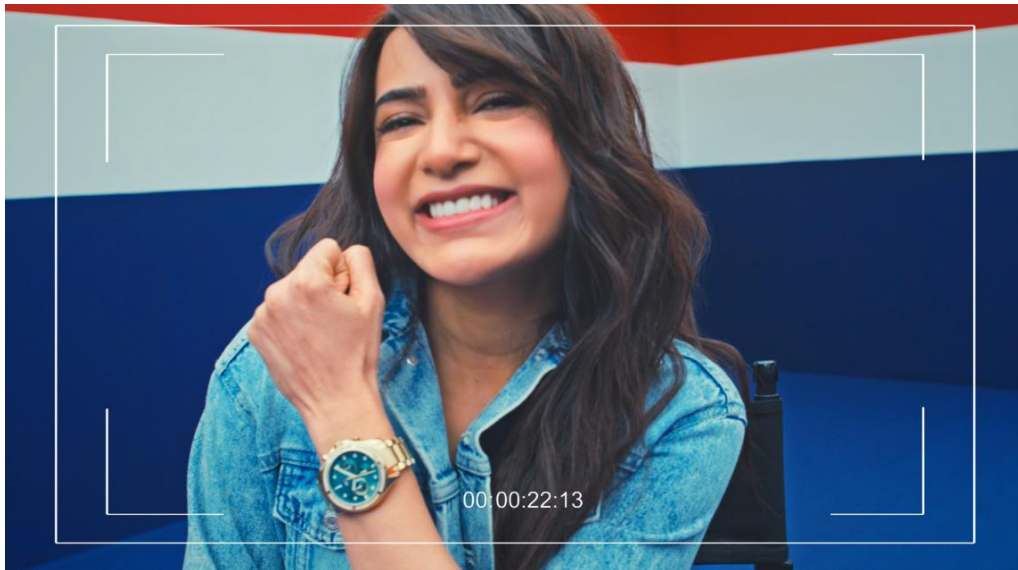
**Cerruti 1881
Enters the Indian market**



ANNE KLEIN



COACH



**Samantha Prabhu
X
Tommy Hilfiger**



TOMMY HILFIGER



CERRUTI 1881

Product launches specially tailored for the wedding season

Glimpse of Titan Evoke

TITAN
SMART

FUNCTION MEETS FASHION



TITAN EVOKE

Ranveer Singh as Fastrack Smart's Brand Ambassador



Video hyperlinks embedded for above campaign

Glimpses of Fastrack Smart's Brand Campaign #FollowYourself



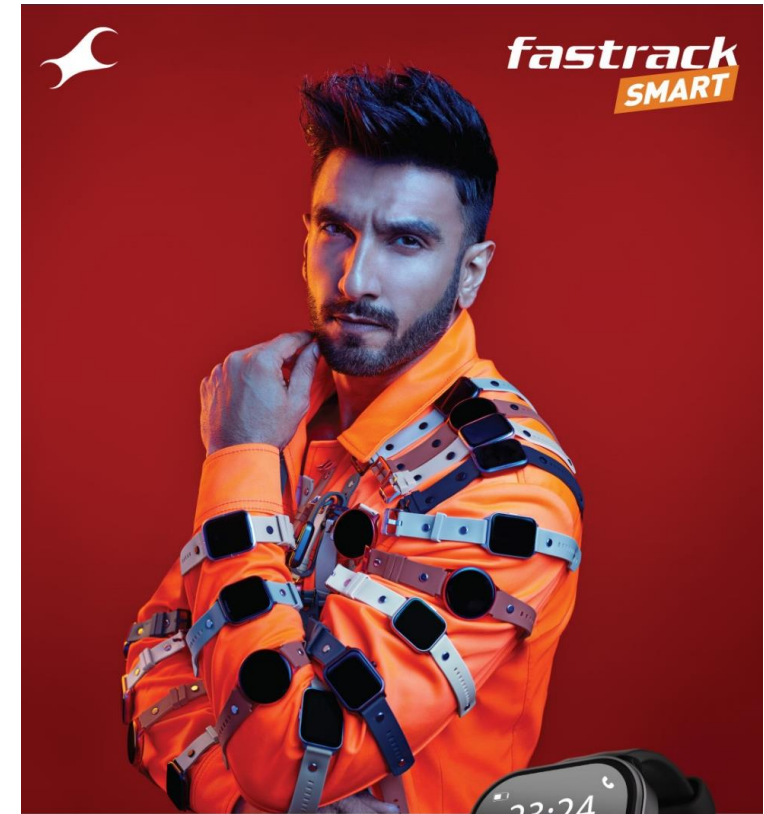
DON'T CHASE
THE SPOTLIGHT,
FIND YOUR OWN SPOT.

FOLLOW YOURSELF



THEY SEE WEIRD.
YOU SEE ORIGINAL.

FOLLOW YOURSELF



THEY SEE WEIRD.
YOU SEE ORIGINAL.

FOLLOW YOURSELF



Ranveer Singh has been on-boarded as the Brand Ambassador for Fastrack Smart for 2 years

Fastrack Smart launched its first brand campaign on 3rd July with a new brand logo and an overarching positioning centered on the notion that the youth has full control over their lives. The campaign line, "Follow Yourself," encapsulates this philosophy very well

With Ranveer headlining this campaign and with our shared exuberance and fearless fashion approach, this partnership brings in a new level of Dynamism for Fastrack Smart

Glimpses of Fastrack's Smart Launches



fastrack SMART

Go beyond with
LIMITLESS FS1

11TH APRIL

#GotToBeLimitless

12:00 PM



REVOLTT FS1 Pro

09:40

World's First 1.96"
Super AMOLED Arched Display



fastrack SMART

REFLEX PLAY+ Classic

MON 28



fastrack SMART

REFLEX POWER

UNCOVER THE UNIVERSE

1.96" Super AMOLED Arched Display

SingleSync BT Calling

10 am 30



fastrack SMART

Flipkart Unique

REVOLTT FR1 Pro

1.3" AMOLED Display

Sale On
May 30, 12 PM
At ₹ 2,995

fastrack



fastrack SMART

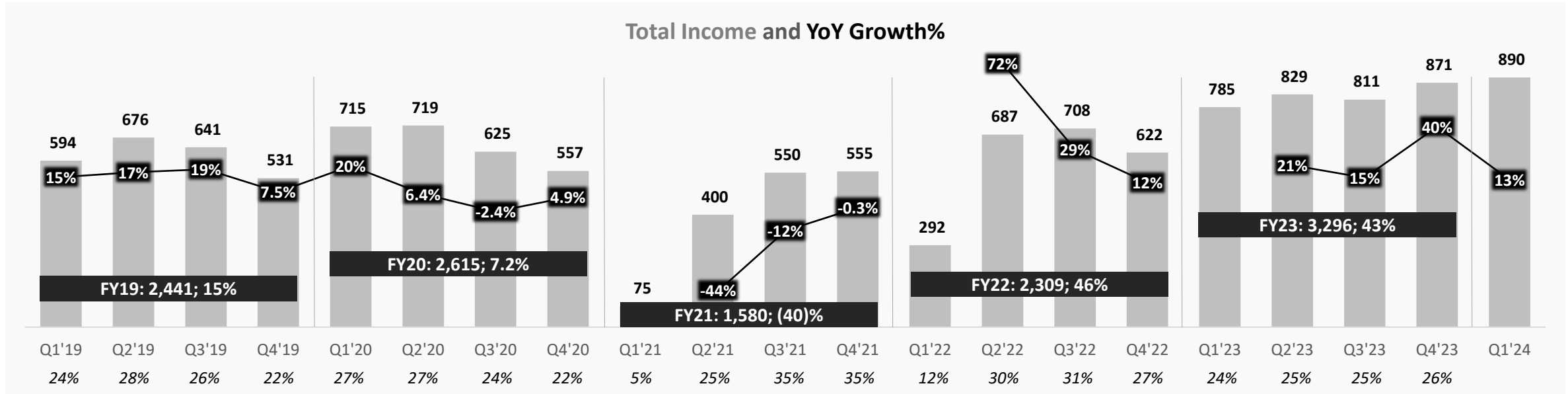
FS100

AVAILABLE ON
Flipkart

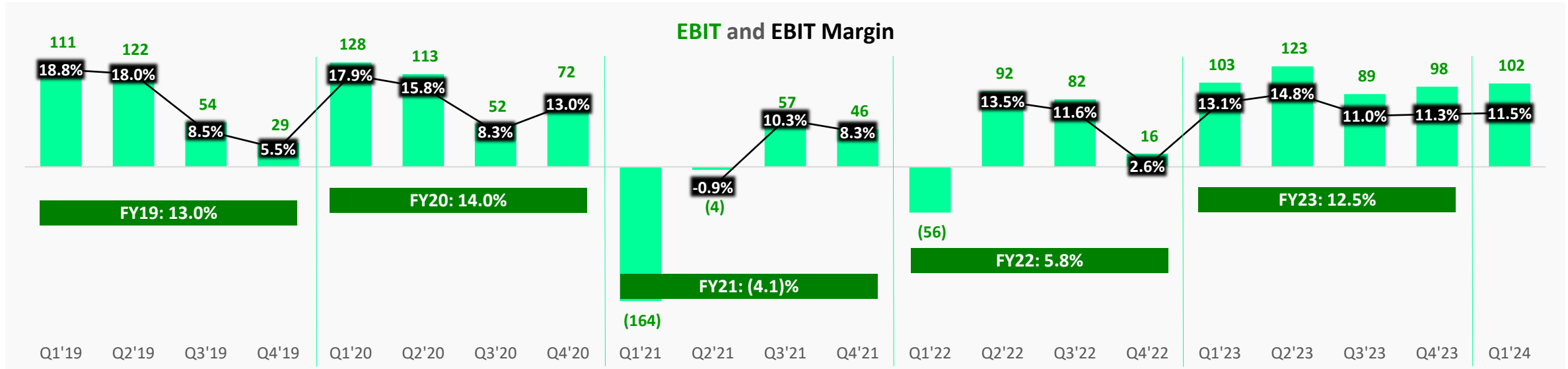
FPods

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 11.1% YoY to clock ₹203 cr in Q1FY24
- House brands grew marginally lower than the overall Division whereas International brands grew faster at ~17% YoY. The mix however continued to be predominated by House Brands having ~70%+ share in the portfolio
- Amongst categories, Revenues from Sunglasses and Lens grew ~13% YoY and growth in Frames was ~5% YoY
- Within channels, Titan Eye+ clocked growth in high single digits YoY, and sales from Trade channel grew at ~25% YoY
- Growth was primarily price driven with average selling price increasing by ~8% YoY and volume growth at ~3% YoY
- EBIT came in at ₹35 cr clocking a margin of 17.2%
- Division added 5 new stores in Titan Eye+ (net) whereas Fastrack stores expanded its metro presence by adding a store each in Delhi and Chennai in the quarter

₹203 cr
Total Income

11.1%
YoY Growth

₹35 cr
EBIT

17.2%
EBIT Margin

Glimpses of EyeCare's New Collections



Fastrack Younique Frames & Sunglasses
Metaverse inspired collection with sleek futuristic designs

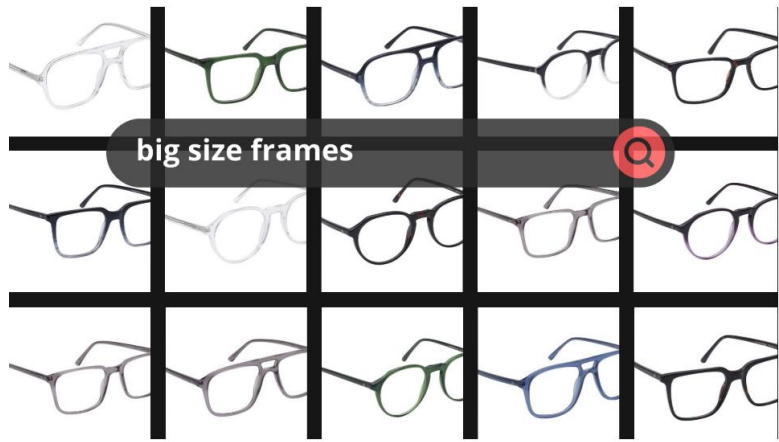
Fastrack Summer Vibes Sunglasses



Fastrack Wired Sunglasses
Metal Sunglasses with polarized lenses made in frame factory



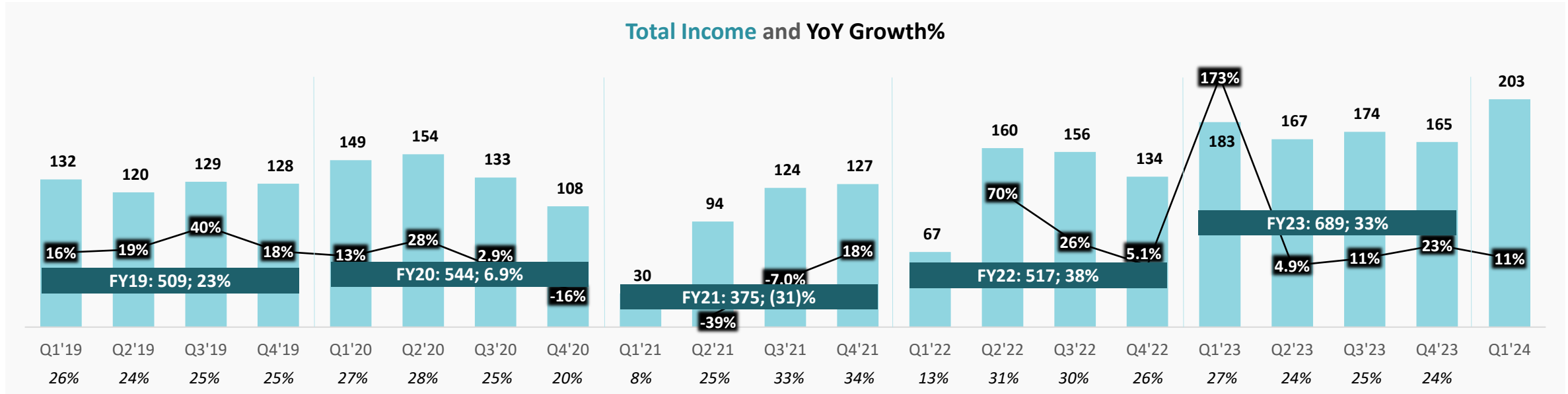
Best Bet Shades Fastrack
Collection of proven SKUs in new colours



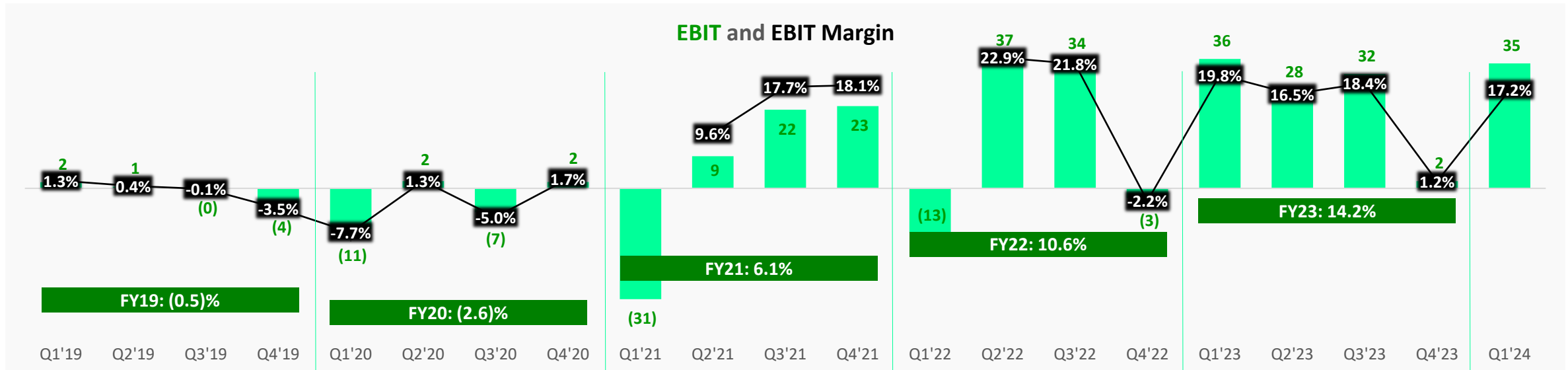
Titan Super Size
Trendy acetate frames in bigger sizes
Size 53 and 55

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

₹76 cr
Total Income

36.8%
YoY Growth

₹(27) cr
EBIT

(35.5)%
EBIT Margin

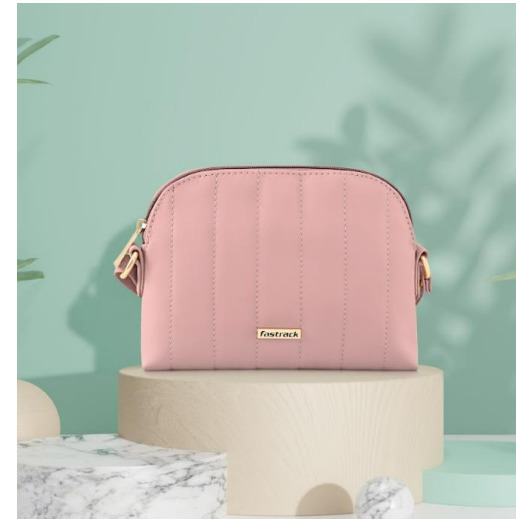
- Emerging Businesses comprising of Fragrances & Fashion Accessories (F&FA), and Indian Dress Wear (Taneira) clocked a growth of 36.8% in Total Income YoY.
- F&FA Revenues clocked ~12% growth YoY in which Fragrances grew by ~11% YoY and Fashion Accessories comprising primarily of Women's Bags under IRTH and Fastrack brands grew by ~14% YoY
- IRTH brand expanded its offline presence to reach 51 doors in Shoppers Stop and increased online presence to include Myntra, Nykaa Fashion and Tata Cliq in addition to irth.in. SKINN entered Specialty Retail through Tata Cliq Palette, Beauty & Beyond.
- Taneira's Revenues grew by 81% YoY. The brand opened 6 new stores during the quarter of which 3 stores were in new cities of Vijayawada, Agra and Berhampur and balance 3 stores in existing cities of Mumbai, Hyderabad and Lucknow. Taneira's presence now covers 47 stores spread across 25 cities pan-India
- During the quarter, Taneira did its first ever TV campaign on Summer Weddings featuring actress Mrunal Thakur. The Summer Sorbet collection of Breezy Lightweight Sarees, crafted using pure fabrics, were promoted actively on digital platforms
- Following the success of the Kolkata Saree Run, the Pune Saree Run was held at a grander scale and witnessed participation from over 4,500 enthusiastic women. The brand also ran successful heartwarming campaigns on Mother's Day and International Yoga Day celebrating women breaking barriers and empowering themselves through captivating stories

Glimpses of SKINN's Campaign for Noura



Video hyperlinks embedded for the above campaign

Glimpses of Fashion Accessories Launches



Launch of Ecommerce Line
Collection of 57 bags and wallets launched in economy price points with 95% of the collection priced under INR 999

Glimpses of Taneira's Summer Wedding Campaign with Mrunal Thakur

Summer Wedding Campaign

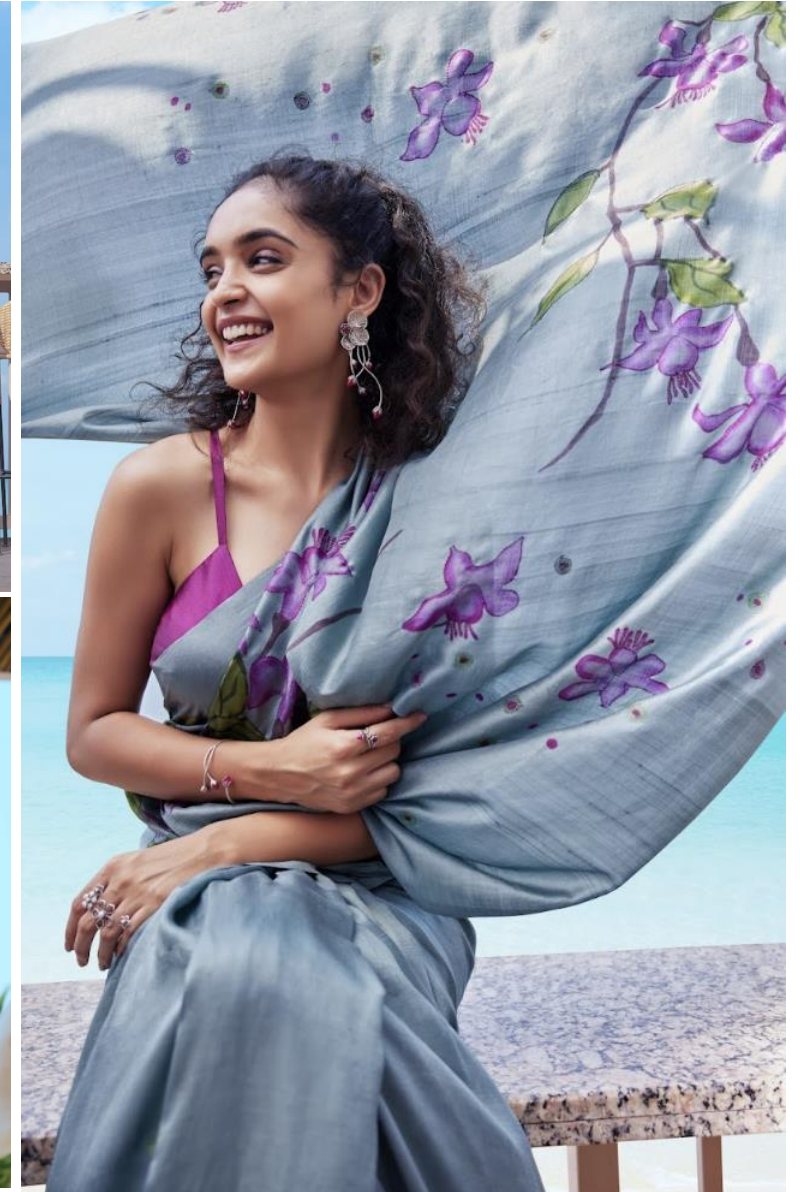
During the quarter, Taneira elevated the joy of wedding celebrations with a high-impact Summer Wedding Campaign - first time on TV

Featuring the elegant and graceful actress, Mrunal Thakur, the brand unveiled the collection of exquisite Lightweight Celebration Sarees, designed to adorn brides and all the friends and family of the bride and the groom



Video hyperlinks embedded for the above campaign

Glimpses of Taneira's Summer Sorbet Collection



Video hyperlinks embedded for the above campaign

Glimpses of Taneira Saree Run and International Yoga Day Campaign



Following the success of the Kolkata Saree Run, the Taneira Saree Run Pune was held on a much grander scale and witnessed over 4,500 enthusiastic women participating in the event, celebrating saree culture and women's health

Video hyperlinks embedded for the 'Taneira Saree Run' event



Real Women, Real Inspiration

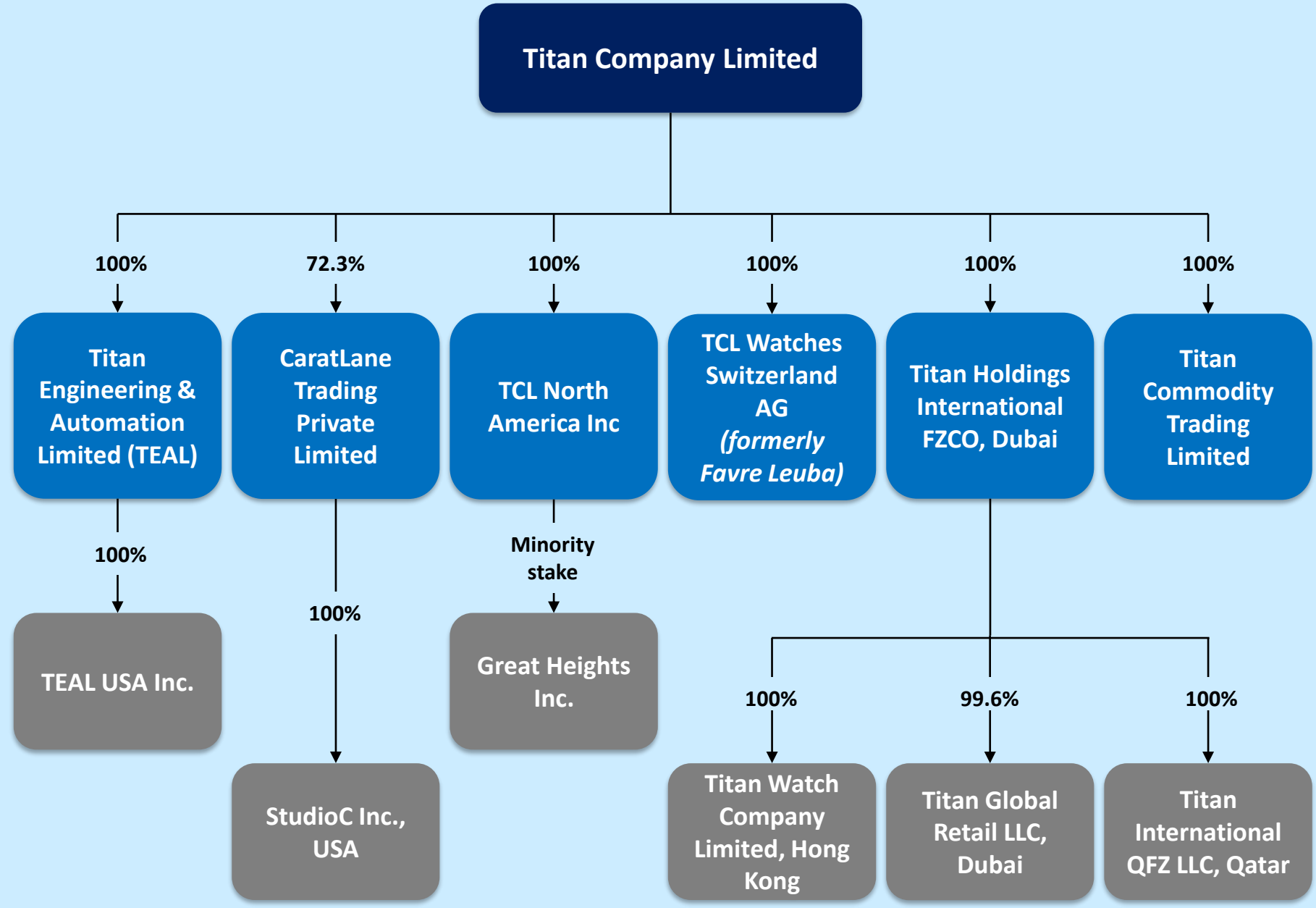
On International Yoga Day, Taneira celebrated women practicing yoga in sarees, breaking barriers and empowering themselves through captivating stories

Glimpses of Mother's Day Campaign with Sameera Reddy



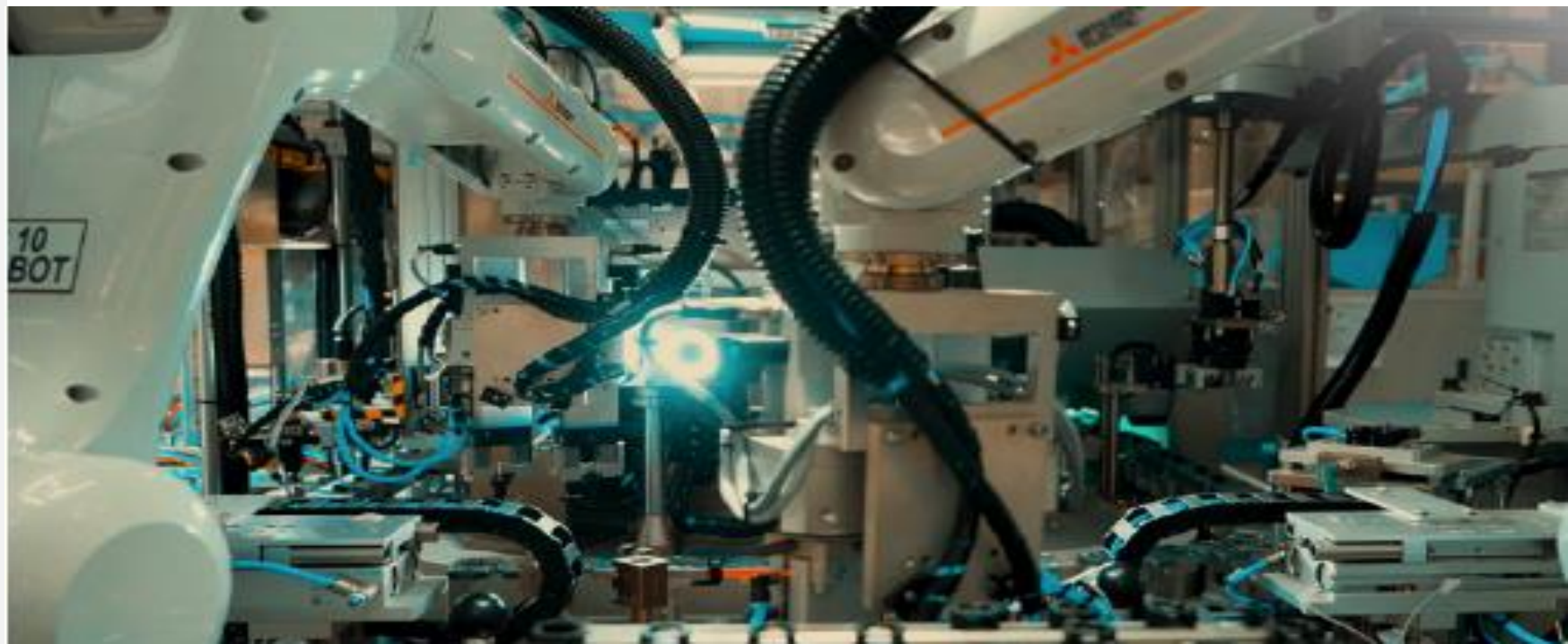
On Mother's Day, Taneira's heartwarming campaign featured Sameera Reddy and influencers styling their mother figures in Taneira sarees, resonating with the audience

Titan Company Limited Subsidiaries



Key Subsidiaries

CaratLane
Titan Engineering &
Automation Limited



CaratLane Trading Private Limited

72.3% Owned Subsidiary



- Total Income grew by 32.4% YoY to ₹640 cr driven by gifting campaigns around #FirstSalary and new collections in the first quarter
- Revenue from the key category of Studded grew at ~41% YoY. It continues to contribute ~75% of the total business
- EBIT came in at ₹35 cr with a margin of 5.5%
- Brand launched #FirstSalary campaign focused on expressing gratitude to loved ones by gifting them diamond jewellery
- Minion X CaratLane was launched in Q1FY24 with exciting 20 designs as a perfect gifting solution for a new set of audiences comprising of kids, teens & tweens
- Ada, a new collection was conceptualized, designed and created to celebrate the unique and differentiated woman
- CaratLane added 11 new stores (net) in the quarter taking the total store count to 233 stores spread across 93 cities pan-India

₹640 cr
Total Income

32.4%
YoY Growth

₹35 cr
EBIT

5.5%
EBIT Margin

Glimpses of CaratLane's New Collections and Campaigns



POV: Your First Salary just got credited!

#FirstSalary campaign focused on expressing gratitude to those who support you in your journey, especially your Mom by gifting them diamond jewellery



Ada collection is conceptualized, designed and created to celebrate the woman who loves to be unique and stand out in a crowd of millions

Say Bello! to



X

CARATLANE

Go bananas with CaratLane x Minions
A collection especially for the little ones that is perfect for gifting



© Universal City Studios LLC. All Rights Reserved.

Titan Engineering & Automation Limited

Wholly Owned Subsidiary

- Total Income at ₹61 cr was lower by 31.7% YoY
- Within Divisions, Automation Solutions (AS) division Revenues at ₹10.6 cr were lower by ~78% YoY whereas Manufacturing Services* (MS) division achieved Revenues of ₹47 cr growing by ~18% YoY
- Order booking in MS was robust with Aerospace industry witnessing an all-time high order bookings and passenger traffic reaching pre-Covid levels, both domestically and internationally. AS business too had a good order position of ₹500+ cr at the end of the quarter of which significant portion is planned for execution in FY24
- EBIT for the quarter was ₹(11) cr with (18.6)% margin

₹61 cr
Total Income

(31.7)%
YoY Growth

₹(11) cr
EBIT

(18.6)%
EBIT Margin



Sun roof assembly line machine



HVCH assembly line



Motor assembly line

* Earlier known as Aerospace and Defence division

Retail Network

Jewellery

Watches & Wearables





EyeCare

Taneira

Retail Sales Growth



Jewellery Presence

	Mar-23	Quarterly Additions	Jun-23
	Stores	423	433*
	Area sq. ft.	1.7mn	1.8mn
	Town Presence	251	257
	Stores	111	119
	Area sq. ft.	64K	72K
	Town Presence	43	45
	Stores	7	7
	Area sq. ft.	24K	24K
	Town Presence	5	5
	Stores	222	233
	Area sq. ft.	274K	293K
	Town Presence	88	93

Note:
*includes 7 stores in GCC, and 1 store in New Jersey, North America

Tanishq's International Presence

Tanishq – New Jersey



Tanishq
Abu Dhabi



Tanishq – Al Barsha

Watches & Wearables Presence

Exclusive Brand Outlets Presence

	Mar-23	Quarterly Additions	Jun-23
	Stores	14	636
	Area sq. ft.	10K	453K
	Town Presence	7	313
	Stores	9	207
	Area sq. ft.	7K	151K
	Town Presence	1	78
	Stores	3	188
	Area sq. ft.	2K	89K
	Town Presence	-	85

Multi Brand Outlets Presence

<p>8,000+ Multi Brand Retailers (MBR)</p>	<p>2,100+ MBR Town Presence</p>
<p>850+ Large Format Stores (LFS)</p>	<p>192 LFS Town Presence</p>

EyeCare Presence

TITAN EYE+

	Mar-23	Quarterly Additions	Jun-23
Stores	896*	5	901*
Area sq. ft.	554K	3K	557K
Town Presence	352	5	357

fastcrack

Stores	5	2	7
Area sq. ft.	5.8K	1.8K	7.6K
Town Presence	1	2	3

Note:
*includes 1 store in Dubai, GCC

Taneira Presence



	Mar-23	Quarterly Additions	Jun-23
Stores	41	6	47
Area sq. ft.	115K	24K	139K
Town Presence	22	3	25



Lucknow - Gomti Nagar








Mumbai - Andheri



Vijayawada

Retail Sales (Secondary UCP) Growth

Q1FY24	 TANISHQ	 CARATLANE A TANISHQ Partnership	 TITAN	 fastrack	 HELIOS THE WATCH STORE	Watches LFS	TITAN EYE+
Total	21%	44%	8%	(4)%	40%	33%	13%
Like-to-Like	16%	8%	2%	(11)%	20%	13%	3%

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
Financial Trends



Standalone Statement of Profit and Loss Highlights

Particulars (in ₹ Crores)	Q1FY23	Q1FY24	YoY%
Operating Revenue	8,605	10,207	18.6%
Total Income	8,649	10,306	19.2%
EBITDA	1,208	1,202	(0.5%)
%	14.0%	11.7%	(230) bps
EBIT	1,121	1,103	(1.6%)
%	13.0%	10.7%	(226) bps
PAT	793	777	(2.0%)
%	9.2%	7.5%	(163) bps

Note:

1. Operating Revenue and Total Income excludes bullion sale of ₹938 cr and ₹356 cr in Q1FY24 and Q1FY23 respectively
2. Profitability & expense percentages are computed on Total Income excluding bullion sales

Consolidated Statement of Profit and Loss Highlights

Particulars (in ₹ Crores)	Q1FY23	Q1FY24	YoY%
Operating Revenue	9,087	10,956	20.6%
Total Income	9,131	11,070	21.2%
EBITDA	1,240	1,239	(0.0%)
%	13.6%	11.2%	(238) bps
EBIT	1,137	1,111	(2.3%)
%	12.5%	10.0%	(242) bps
PAT	790	756	(4.4%)
%	8.7%	6.8%	(183) bps

Note:

1. Operating Revenue and Total Income excludes bullion sale of ₹941 cr and ₹356 cr in Q1FY24 and Q1FY23 respectively
2. Profitability & Expense percentages are computed on Total Income excluding bullion sales

Q1FY24 Total Income and EBIT

Total Income (in ₹ Crores)	Q1FY23	Q1FY24	YoY%
Jewellery	7,600	9,070	19.3%
Watches and Wearables	785	890	13.4%
EyeCare	183	203	11.1%
Emerging Businesses	56	76	36.8%
Corporate	25	67	165.3%
Standalone (w/o bullion sale)	8,649	10,306	19.2%
Jewellery - Bullion sale	356	938	
Standalone	9,005	11,244	24.9%
Caratlane	483	640	32.4%
TEAL	89	61	(31.7%)
Others/ Consol. Adj. ⁽²⁾	(90)	67	
Consolidated	9,487	12,011	26.6%

EBIT (in ₹ Crores)	Q1FY23	Q1FY24	YoY%
Jewellery	1,027	999	(2.7%)
Watches & Wearables	103	102	(1%)
EyeCare	36	35	(3%)
Emerging Businesses	(10)	(27)	157%
Corporate	(35)	(6)	(82.7%)
Standalone	1,121	1,103	(1.6%)
Caratlane	34	35	5%
TEAL	(5)	(11)	114.0%
Others/ Consol. Adj. ⁽²⁾	(12)	(16)	
Consolidated	1,137	1,111	(2.3%)

EBIT Margin ⁽³⁾	Q1FY23	Q1FY24	YoY
Jewellery	13.5%	11.0%	(250) bps
Watches and Wearables	13.1%	11.5%	(165) bps
EyeCare	19.8%	17.2%	(260) bps
Emerging Businesses ⁽¹⁾	(18.9%)	(35.5%)	N.M.
Standalone	13.0%	10.7%	(226) bps
Consolidated	12.5%	10.0%	(242) bps

Note:

- Emerging Businesses include Fragrances and Fashion Accessories, Indian Dress Wear
- Others consist of Titan Subsidiaries excluding CaratLane and TEAL; Others in Total Income includes ₹3 cr of CaratLane bullion sales
- EBIT margin is calculated on Total Income excluding bullion sale
- 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	
	30-Jun-22	30-Jun-23	30-Jun-22	30-Jun-23	30-Jun-22	30-Jun-23
Jewellery	12,490	15,496	8,947	8,897	3,543	6,599
Watches & Wearables	2,405	3,089	917	1,018	1,488	2,071
EyeCare	496	667	275	397	221	270
Emerging Businesses ⁽¹⁾	257	364	122	164	134	200
Corporate (unallocated)	5,083	5,501	306	1,863	4,778	3,638
Total	20,731	25,117	10,567	12,339	10,164	12,778

Note:

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

Consolidated Capital Employed

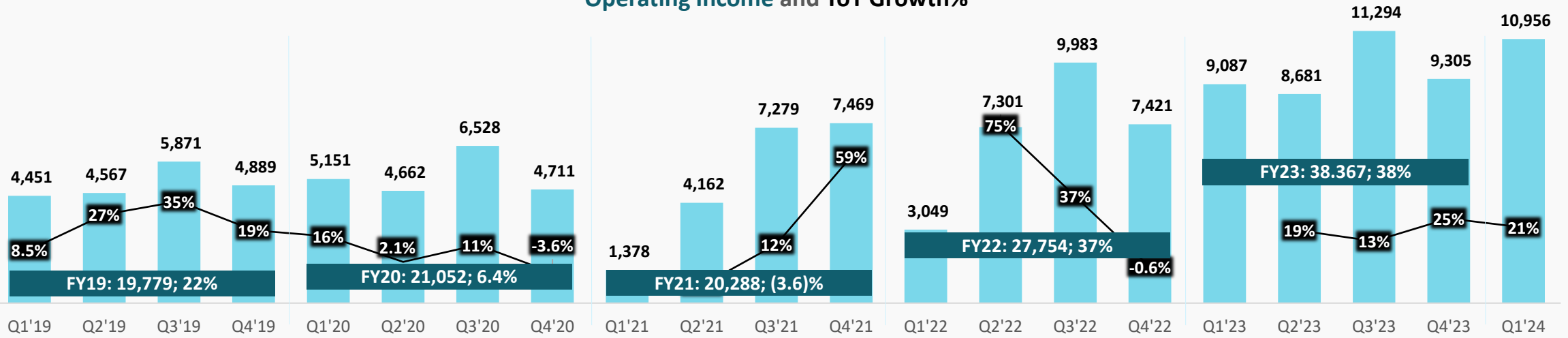
Business Segment (in ₹ Crores)	Segment Assets		Segment Liabilities		Capital Employed	
	30-Jun-22	30-Jun-23	30-Jun-22	30-Jun-23	30-Jun-22	30-Jun-23
Jewellery	13,905	18,033	10,014	10,437	3,891	7,595
Watches & Wearables	2,437	3,128	925	1,043	1,511	2,085
EyeCare	496	670	275	399	221	271
Other Businesses ⁽¹⁾	794	1,035	319	461	475	574
Corporate (unallocated)	4,330	4,572	306	2,434	4,024	2,138
Total	21,962	27,438	11,839	14,774	10,123	12,663

Note:

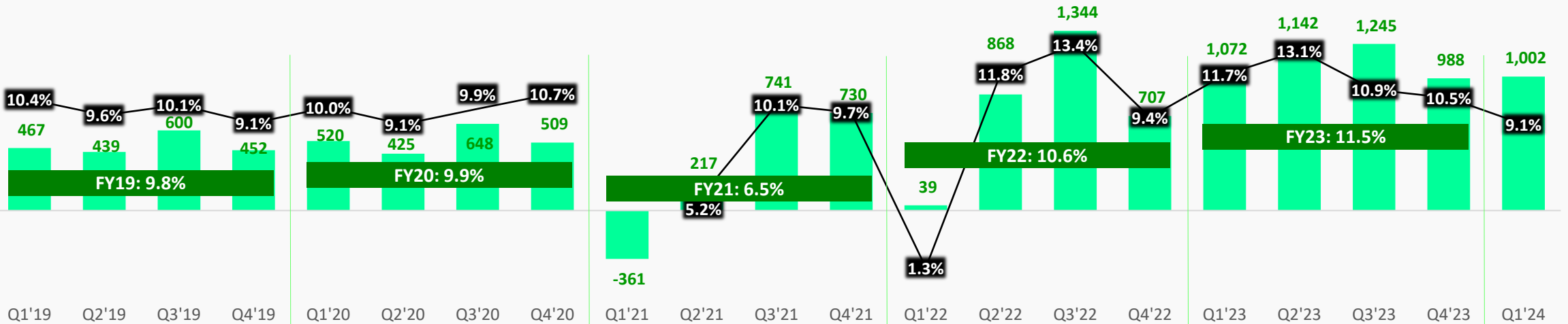
1. Other Businesses include Emerging Business Divisions of Fragrances and Fashion Accessories, Indian Dress Wear and the Subsidiaries TEAL and TCTL

Consolidated Quarterly Performance Trends

Operating Income and YoY Growth%



PBT and PBT Margin

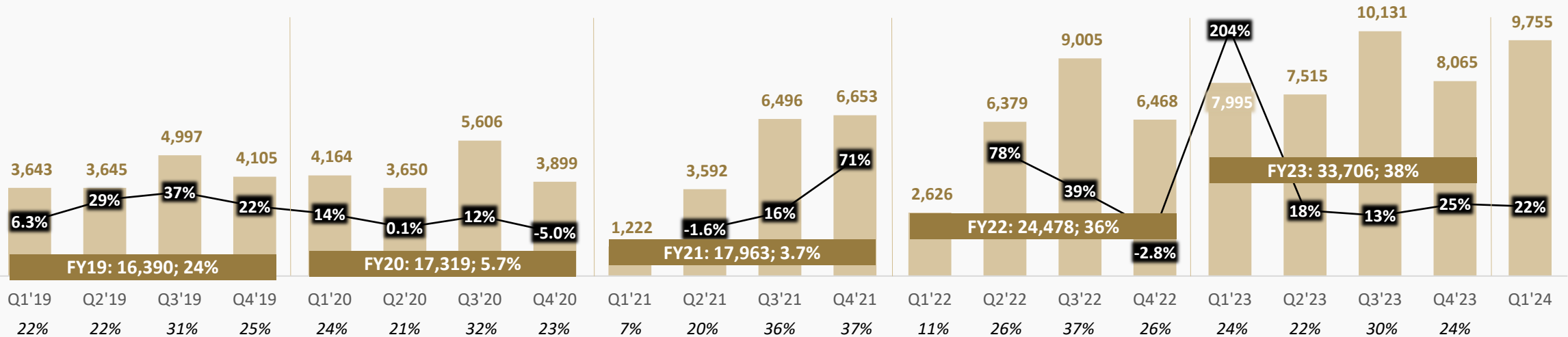


Note:

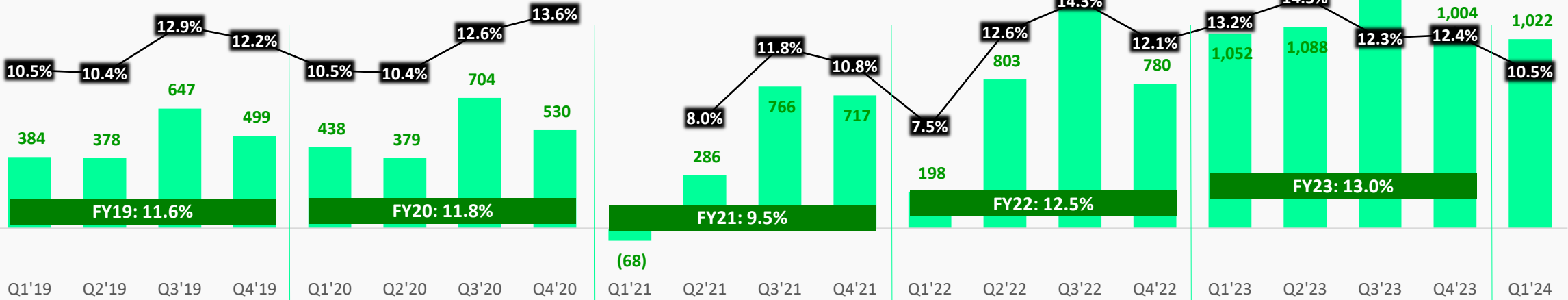
1. Figures in ₹ Crores, unless stated otherwise
2. Operating Income excludes bullion sale and Other Income
3. PBT is before exceptional items; PBT% is computed on Total Income excluding bullion sales

Jewellery Consolidated Quarterly Performance Trends

Total Income and YoY Growth%



EBIT and EBIT Margin

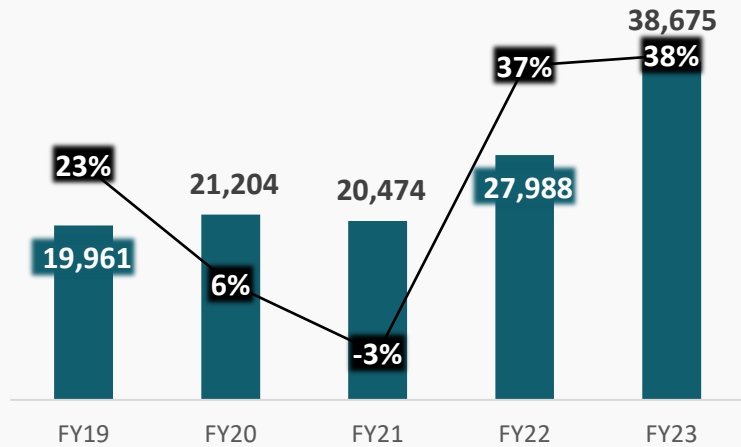


Note:

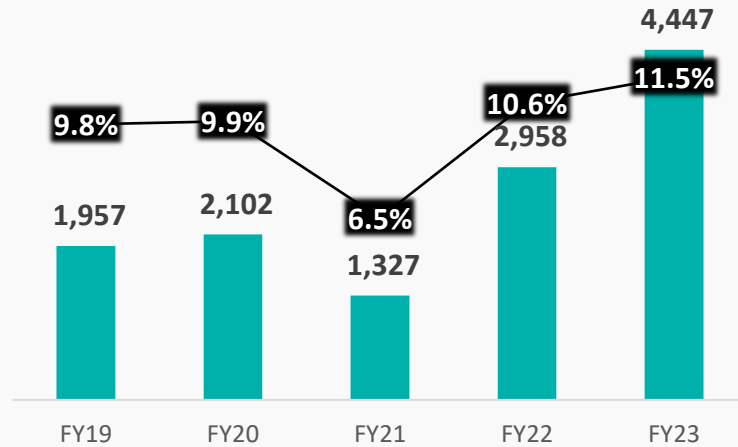
1. Figures in ₹ Crores, unless stated otherwise
2. Total Income excludes bullion sale

Annual Consolidated Performance Trends

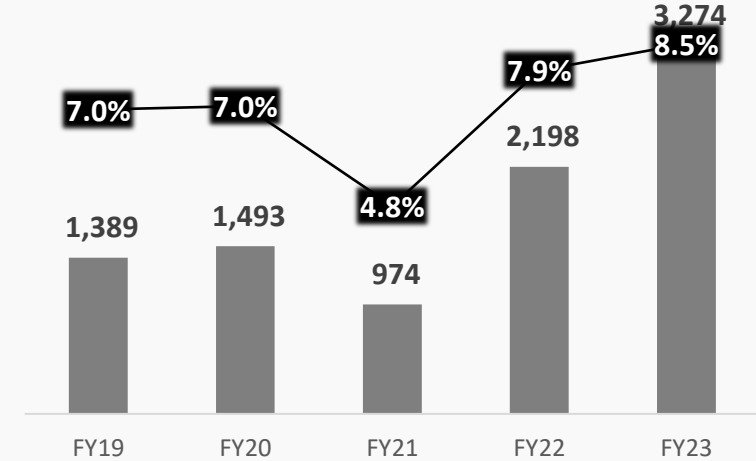
Total Income and YoY Growth%



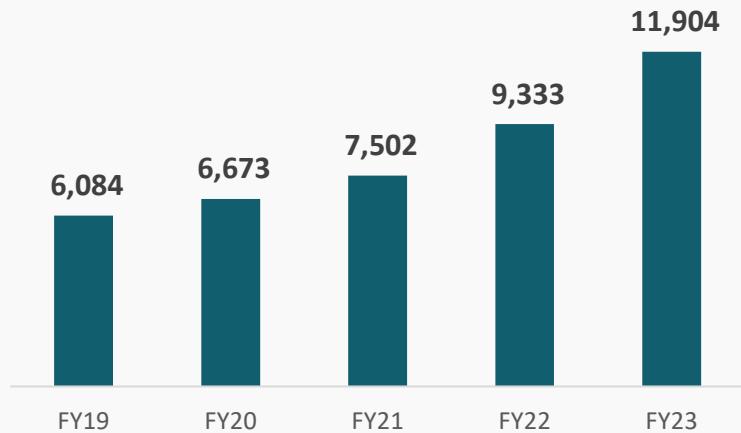
PBT and PBT Margin



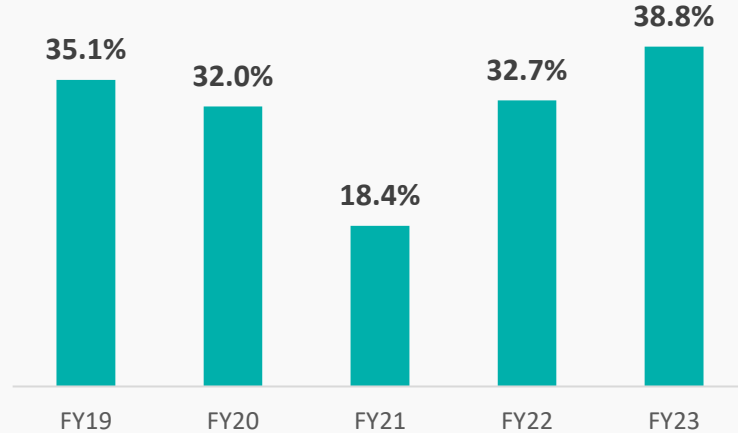
PAT and PAT Margin



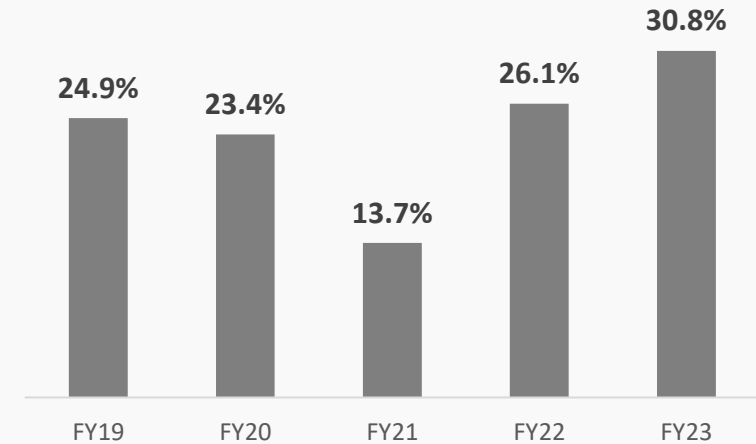
Net Worth



RoCE%



RoE%

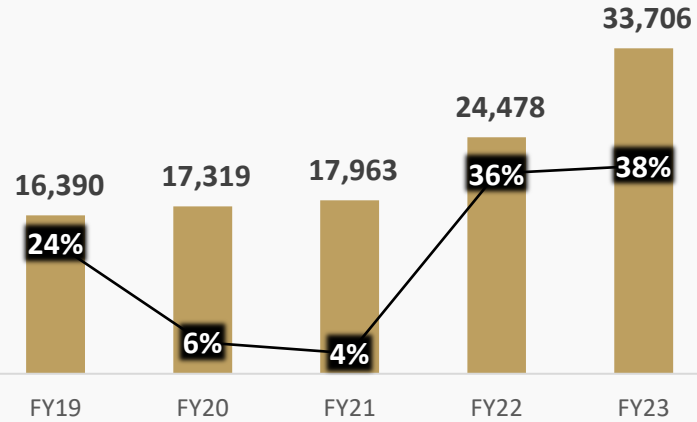


1. Figures in ₹ crores, unless otherwise stated
2. Total Income excludes bullion sale of ₹1,357 cr in FY21, ₹1,045 cr in FY22 and ₹2,208 cr in FY23
3. EBIT excludes exceptional items for RoCE% calculation

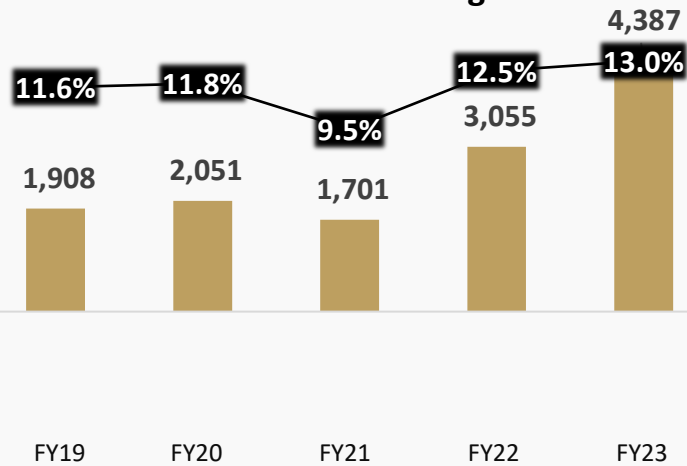
Annual Consolidated Performance Trends

Jewellery

Total Income and YoY Growth%

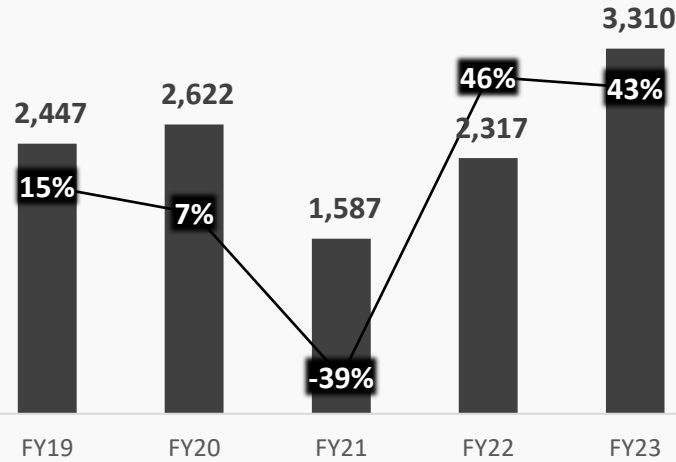


EBIT and EBIT Margin

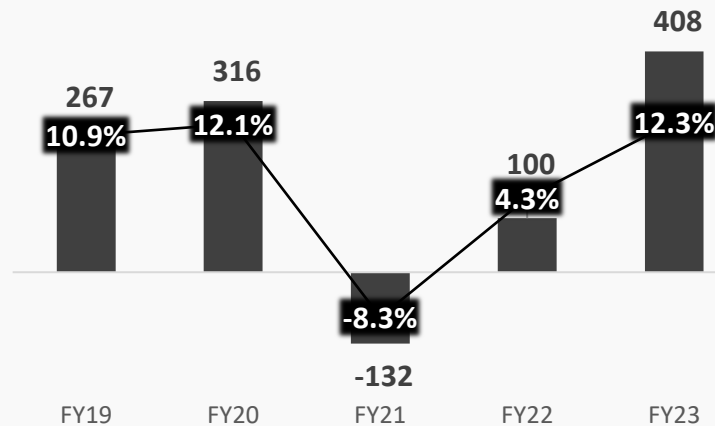


Watches & Wearables

Total Income and YoY Growth%

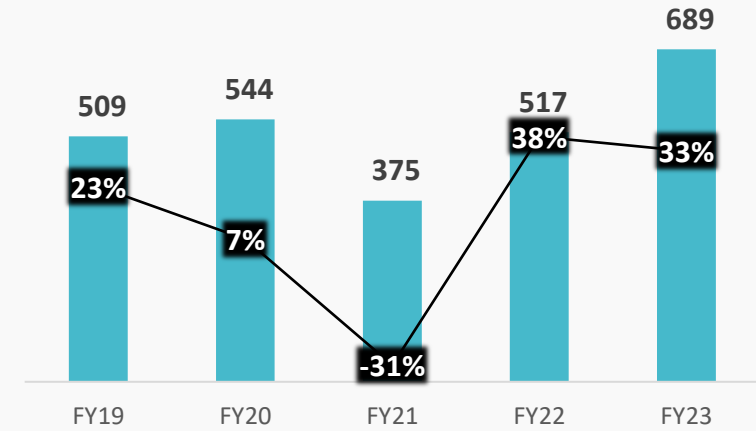


EBIT and EBIT Margin

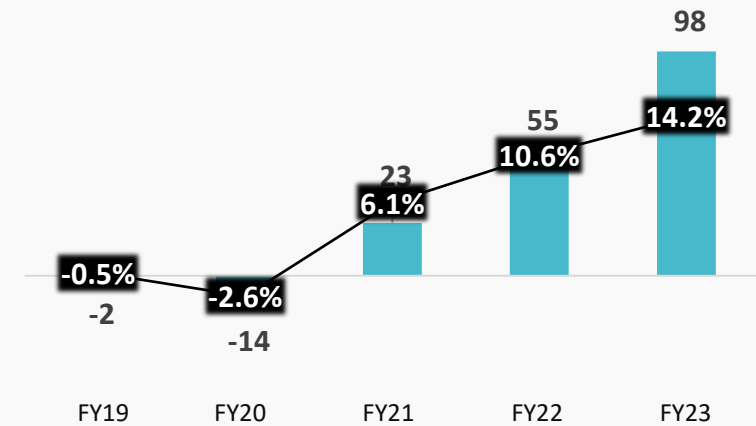


EyeCare

Total Income and YoY Growth%



EBIT and EBIT Margin



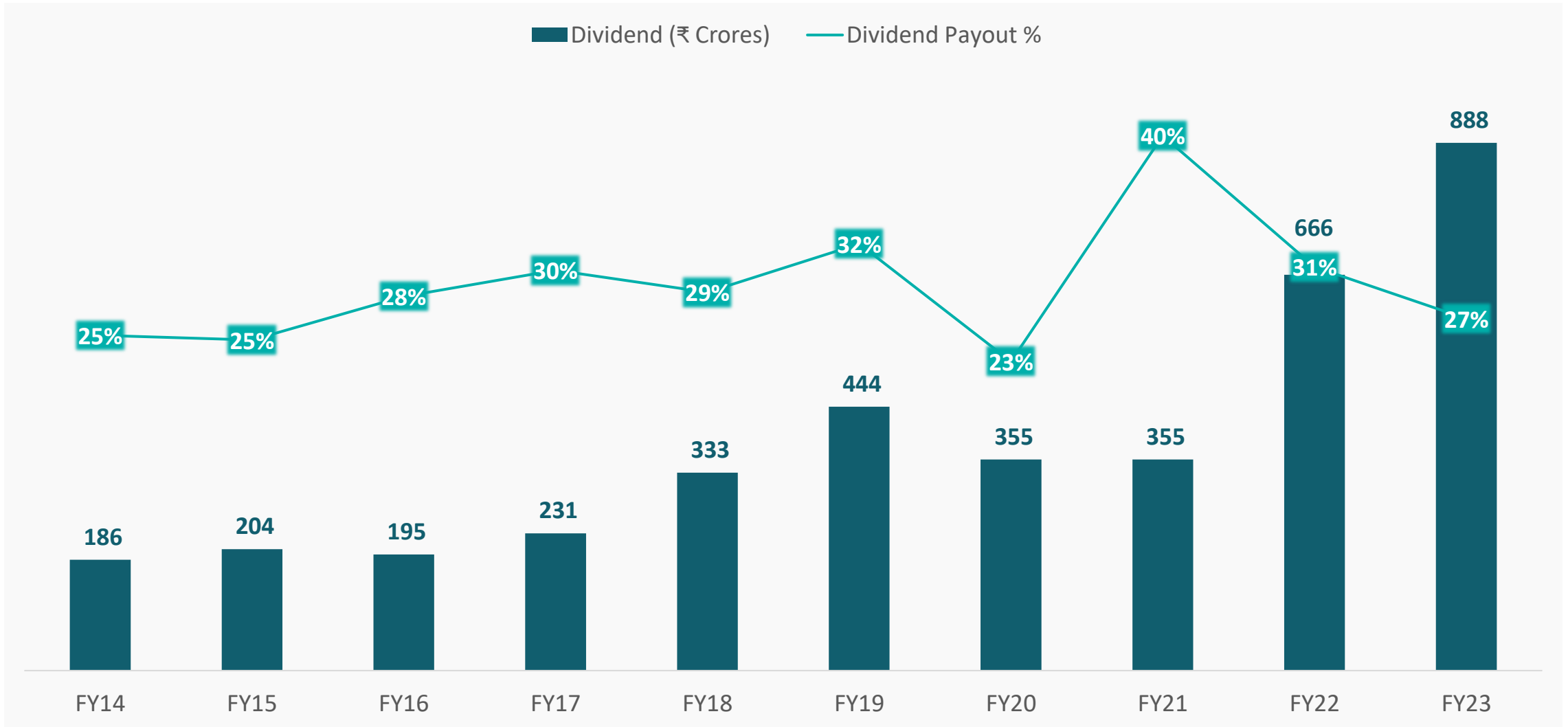
1. Figures in ₹ crores, unless otherwise stated
 2. Jewellery Income excludes bullion sale of ₹1,357 cr in FY21, ₹1,045 cr in FY22 and ₹2,208 cr in FY23

Other Updates

Dividend
Shareholding Information
Awards and Recognition
Sustainability at Titan



Dividend

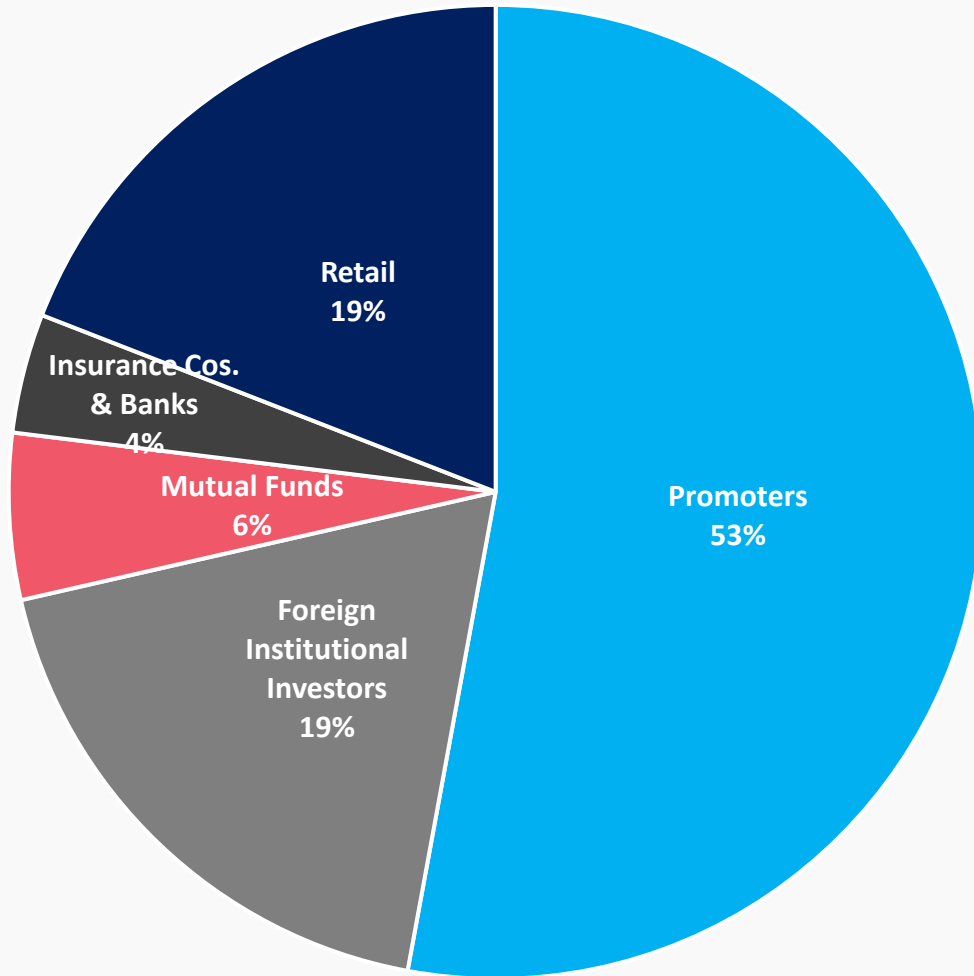


Note:

Dividend payout ratios exclude Dividend Distribution Tax

Shareholding Information

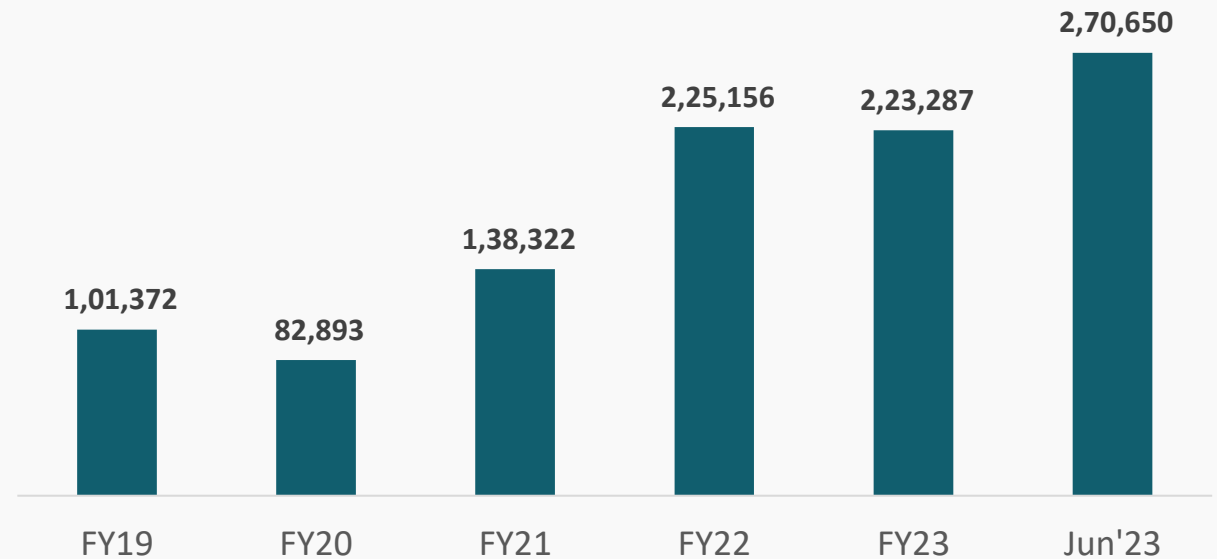
Shareholding Pattern as at June 30, 2023



Stock Information

BSE Ticker	500114
NSE Ticker	TITAN
Market Capitalization (Mar 31, 2023)	₹ 2.7 lakh crores
Number of Shares Outstanding	88.78 crores

Market Capitalization (₹ Crores)



Awards & Recognition



Company of the Year
by Business Award

CEO of the Year
by Forbes India

Best Organisations for Women
by Economic Times

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

Winner Best Vegan Sarees
at PETA India's 2022



Good Delivery List
by MCX

Product and Smart Category Winner
by Reddot

Most Sustainable Companies Award
at Sustainable World Conclave 2023

Top 24 Organizations The Employer of the Future
by Leadup Universe

Sustainability at Titan



Titan Kanya



Titan LeAP Program



Project Tarasha



Happy Eyes



Agriculture / Water / Livelihood programs

Girl Child/ Education

- Titan Kanya, Kanya+ and the holistic engagement program of Kanya Sampurna started the year with developing teaching learning materials, training facilitators and tutors, tracking enrolments of students at schools and gearing up for implementation immediately after schools reopened
- The science education program has started in all intervention areas. The highlight for the year is to support 10 Atal Tinkering Labs in and around Raichur

Skill development for underprivileged

- Skilling programs in the categories of 'For employment', 'For employability' and 'Entrepreneurship / Livelihood development' programs started in the right earnest. Newer elements of training have been introduced, new programs have been designed with existing partners and a new partner has been identified for skilling the disabled in Tamil Nadu
- Groundwork for setting up a new Titan LeAP Centre at Coimbatore is going on. Many new employers have been signed up as employment partners

Support for Indian Arts, Crafts & Heritage

- Under the aegis of the vertical of Indian Heritage Arts and Crafts, holistic support was extended to 7 different craft clusters through independent projects and over 40 craft enterprises under Project Tarasha

Affirmative Action

- An MoU was signed with DET, Tamil Nadu for developing the 5 Tribal ITIs of the State. Support to many new tribal institutions have been planned and the initial preparations have commenced

Responsible Citizenship

- The Happy Eyes project has taken off very well and covers:
 - Screening and appropriate vision correction of Government and Aided school children and teachers
 - Screening of the urban poor with the help of a Mobile Rural Vision Program
 - Screening of the less privileged at Vision Centres
 - Project to make 2 blocks of Tamil Nadu Vision Impairment Free
- The water shed – agri-livelihood development program covering about 3,500 hectares of land in Krishnagiri and TV Malai is on track
- The program in Uttarakhand for multi-level development of 60 villages and to make them water smart is in its 2nd year of operations
- After a successful pilot in FY23, a 3-year agri-water-livelihood development project in Nagaland has been signed up to benefit farmers of Phek district and is progressing well
- Titan Footprints: Titan’s volunteering program was active with a total of close to 1,253 volunteering hours involving 615 volunteers across the Company either in CSR projects or other local initiatives

Sustainability at Titan

Waste Management

- At Watches & Wearables, organic sludge from STP (Sewage Treatment Plant) is converted as manure and distributed for agricultural purpose. 47 tons of manure were distributed during the last 3 months

Water

- Locational water conservation initiatives continue to reduce fresh water consumption
- At Watches & Wearables, usage of STP recycled water (through ultra filtration / RO system) for washroom applications was initiated (Apr'23 to June'23) resulting in fresh water saving of 1,783 KL

Energy conservation

- At Watches & Wearables, design envelope pumps - a new technology pump with inbuilt VFD options have been installed for our centralized A/c system and chilled water distribution network that resulted in energy conservation of 10,000 Units/Year

Other Notable Initiatives

- Large scale tree plantation in over 100 government schools in Krishnagiri was initiated
- Multiple engagement points on substituting plastics are being explored



Thank You

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