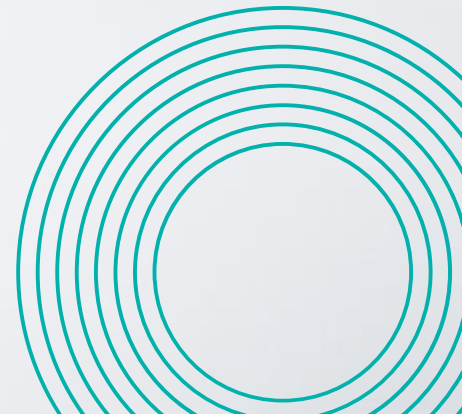
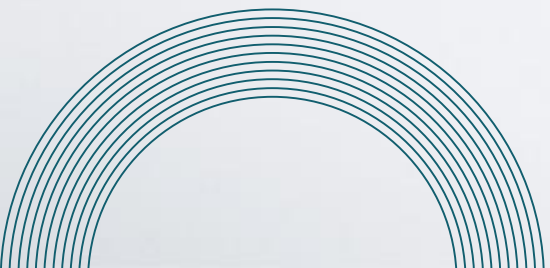


May 3, 2023

# Titan Company Limited

Earnings Presentation for the Quarter and Year ended March 31, 2023



# Disclaimer

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*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

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

## 2 Performance Highlights

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

## 3 Business Highlights

[Jewellery](#) | [Watches & Wearables](#) | [EyeCare](#) | [Emerging Businesses](#) | [CaratLane](#) | [TEAL](#)

## 4 Retail Network

[Jewellery Presence](#) | [Watches & Wearables Presence](#) | [EyeCare Presence](#) | [Taneira Presence](#) | [Network Trend](#) | [Retail UCP Growth](#)

## 5 Financial Update

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

## 6 Awards, ESG

[Awards & Recognition](#) | [Sustainability @ Titan](#)

# Company Overview

Titan Journey

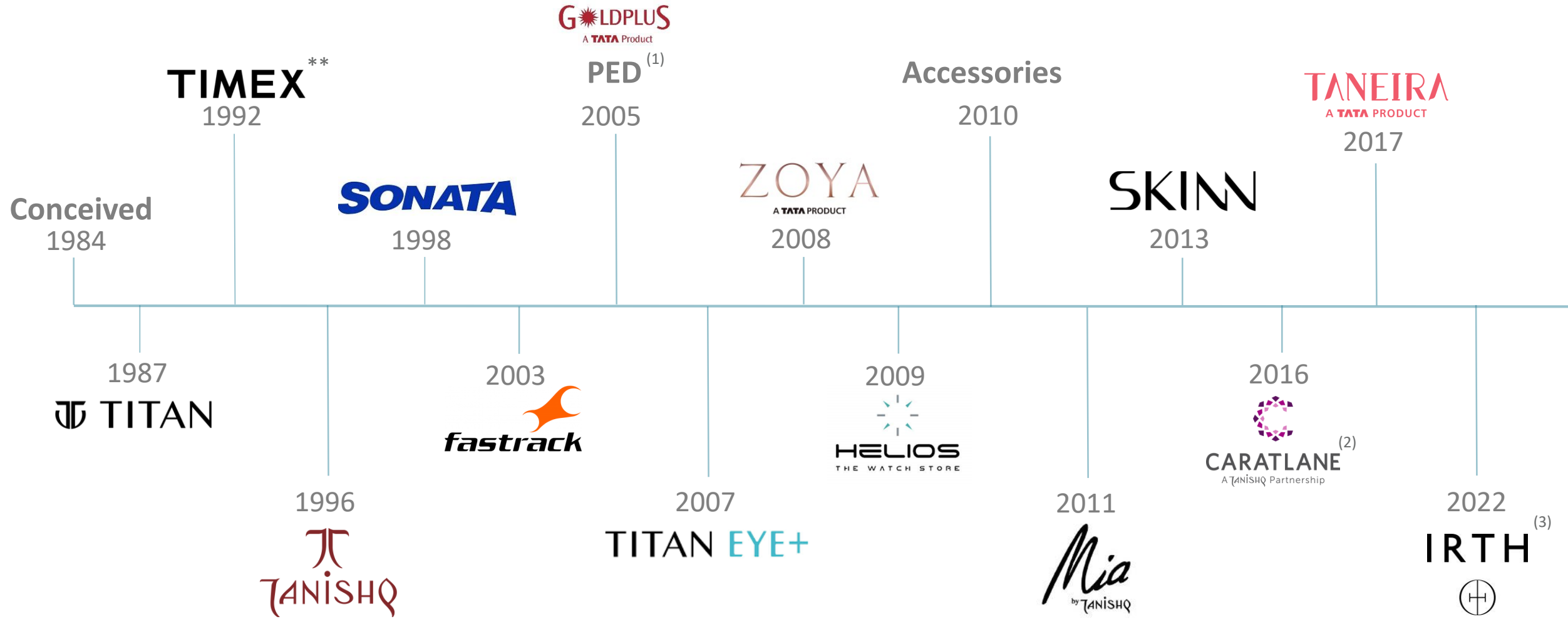
Titan at a Glance

Our Business Segments

Lifestyle Brands



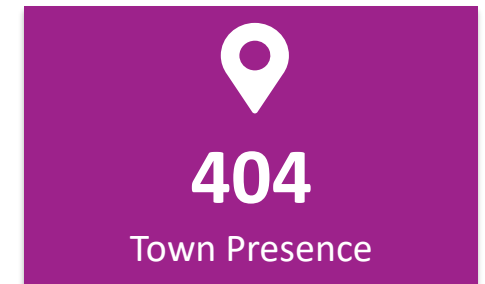
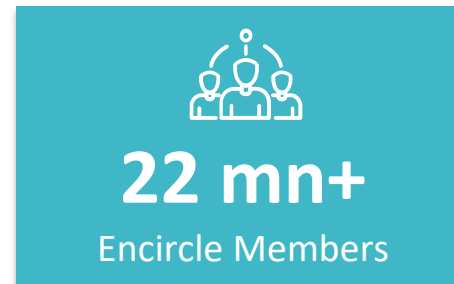
# Titan Journey



**Note:**

1. PED was demerged to wholly-owned subsidiary as TEAL on April 1, 2017 (effective March 24, 2015)
2. Companies / Brands through acquisitions / joint ventures
3. Brand 'IRTH' for women's bags was launched in October 2022
4. Process of sale of brand "Favre Leuba" and subsequent liquidation of the subsidiary has been initiated. The transaction closure is expected in FY24

# Titan at a Glance



**Note:**

1. Total Income excludes bullion sales
2. Market Capitalization as of March 31, 2023
3. All numbers are on a consolidated basis

# Our Business Segments



Jewellery



Watches &  
Wearables



EyeCare



Fragrances and Fashion  
Accessories,  
Indian Dress Wear

# Jewellery



2 Manufacturing facilities in Hosur & Pantnagar



Leveraging technology in manufacturing



4 state of the art Karigar Centers

## India's Leading Organised Jewellery Retailer



~7%

Jewellery Market Share\*

763

Retail Stores Network

253

Town Presence Pan-India

~18%

Digitally influenced Sales in Q4FY23

40%+

Recycled Gold usage (via exchange policies)

11

New Campaigns / Collections Q4FY23

- \*Market share as a % of Total Indian Jewellery market based on internal estimates
- All figures are on a consolidated basis

# Watches & Wearables



## India's Leading Watches Company



3 Assembly facilities in Roorkee, Pantnagar and Sikkim



2 Manufacturing facilities in Hosur and Coimbatore



TITAN

fastrack

SONATA

xv|ys  
Swiss made

TITAN SMART

NEBULA

EDGE

RAGA  
by TITAN

ZOOP  
Be Cool

TOMMY HILFIGER

COACH  
NEW YORK

ANNE KLEIN

KENNETH COLE  
NEW YORK

POLICE

1,005 EBOs  
8,000+ MBOs

306  
Town Presence  
Pan-India

5  
Manufacturing &  
Assembly Facilities

24  
New Campaigns /  
Collections  
Q4FY23



Manufacturing facility at Chikkaballapur



2 Lens Lab facilities at Noida & Kolkata



India's Most Trusted Optical Chain

TITAN EYE+

*fastrack*

901

Retail Stores  
Network

352

Town Presence  
Pan-India

4.9

Google Store Ratings  
(5 lakh+ reviews)

8

New Campaigns /  
Collections  
Q4FY23



# Fragrances

India's Leading Fine Fragrances Brand

## SKINN



Presence in

**700+**

Titan World & Fastrack  
Outlets

**2,200+**

Multi Brand Outlets

SKINN Ranked\*

**#1**

in Departmental  
Chains

**SKUs**

**SKINN - 58**  
**Fastrack - 9**

\*based on internal sales data in the current fiscal year

## Thoughtfully Designed Bags

# IRTH



**fastrack**



## IRTH

Presence in

**40**

Shoppers Stop Outlets

**Online Presence**

Tata CLiQ, Nykaa,  
Myntra and irth.in

## Fastrack Girls Bags

Available in

**80**

Departmental Stores

**Online Presence**

Tata CLiQ, Nykaa,  
Myntra, Flipkart and  
Amazon



# Indian Dress Wear

Finest range of pure handcrafted weaves from across the country

**TANEIRA**  
A TATA PRODUCT



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

**41**  
Retail Stores

**22**  
Town Presence

**100+**  
Clusters\*

**3**  
New Campaigns /  
Collections  
Q4FY23

\* Clusters represent regions of India with distinct traditional handloom weaving practices

# Lifestyle Brands



TITAN  
COMPANY



**Watches & Wearables**



**Jewellery**



**EyeCare**



**Fragrances and Fashion Accessories**



**Indian Dress Wear**

**Luxury**  
\$\$\$\$

NEBULA

ZOYA  
A TATA PRODUCT

**Premium**  
\$\$\$\$

EDGE RAGA by TITAN  
xylys™  
Swiss made

π  
TANISHQ

TITAN  
ULTIMA  
Engineered to Precision

IRTH

TANEIRA  
A TATA PRODUCT

**Mid Market**  
\$\$\$\$

TITAN TITAN SMART  
fastrack TITAN CLOCKS

Mia by TANISHQ  
CARATLANE  
A TANISHQ Partnership

TITAN EYE+  
GLARES by TITAN  
fastrack

SKINN  
fastrack

**Mass Market**  
\$\$\$\$

ZOOP by TITAN Be Cool  
SONATA

# Performance Highlights

Company Highlights

Total Income

EBIT

# Company Highlights – Standalone

₹8,753 cr  
Total Income

25.5%  
YoY Growth

₹1,053 cr  
EBIT

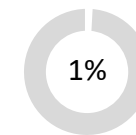
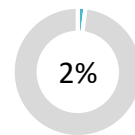
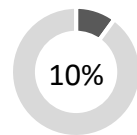
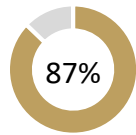
12.0%  
EBIT Margin

- Company grew by 25.5%<sup>1</sup> YoY in Q4FY23 achieving a standalone Total Income of ₹8,753 cr. The 3-year CAGR was 25.1%
- Corresponding FY23 Total Income came to ₹36,361 cr, a growth of 37.7%<sup>1</sup> YoY. FY22 had a low base due to Covid disruptions in Q1 & Q4FY22 and fragile geo-political situation during the end of the fiscal year. The 3-year CAGR was 21.7%
- Standalone EBIT<sup>2</sup> for the quarter was ₹1,053 cr (higher by ~37% YoY) and clocking 12.0% EBIT margin
- Standalone EBIT<sup>2</sup> for FY23 came in at ₹4,705 cr (a growth of ~48% YoY) with 12.9% EBIT margin
- The Board of Directors at its meeting held on May 3, 2023 has recommended a dividend of ₹10 per equity share for the year ended 31 March 2023. The same is subject to shareholders' approval in the ensuing Annual General Meeting.

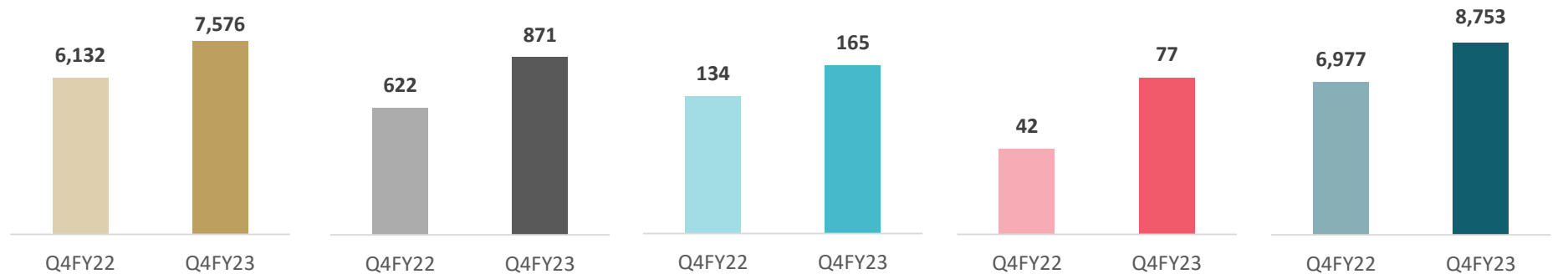
**Note:**

1. Total Income excludes bullion sales of ₹1,055 cr and ₹375 cr in Q4FY23 and Q4FY22 respectively; ₹2,208 cr and ₹1,045 cr in FY23 and FY22 respectively
2. EBIT includes Other Income of ₹104 cr and ₹76 cr in Q4FY23 and Q4FY22 respectively; ₹299 cr and ₹246 cr in FY23 and FY22 respectively

# Q4FY23 Total Income Highlights - Standalone



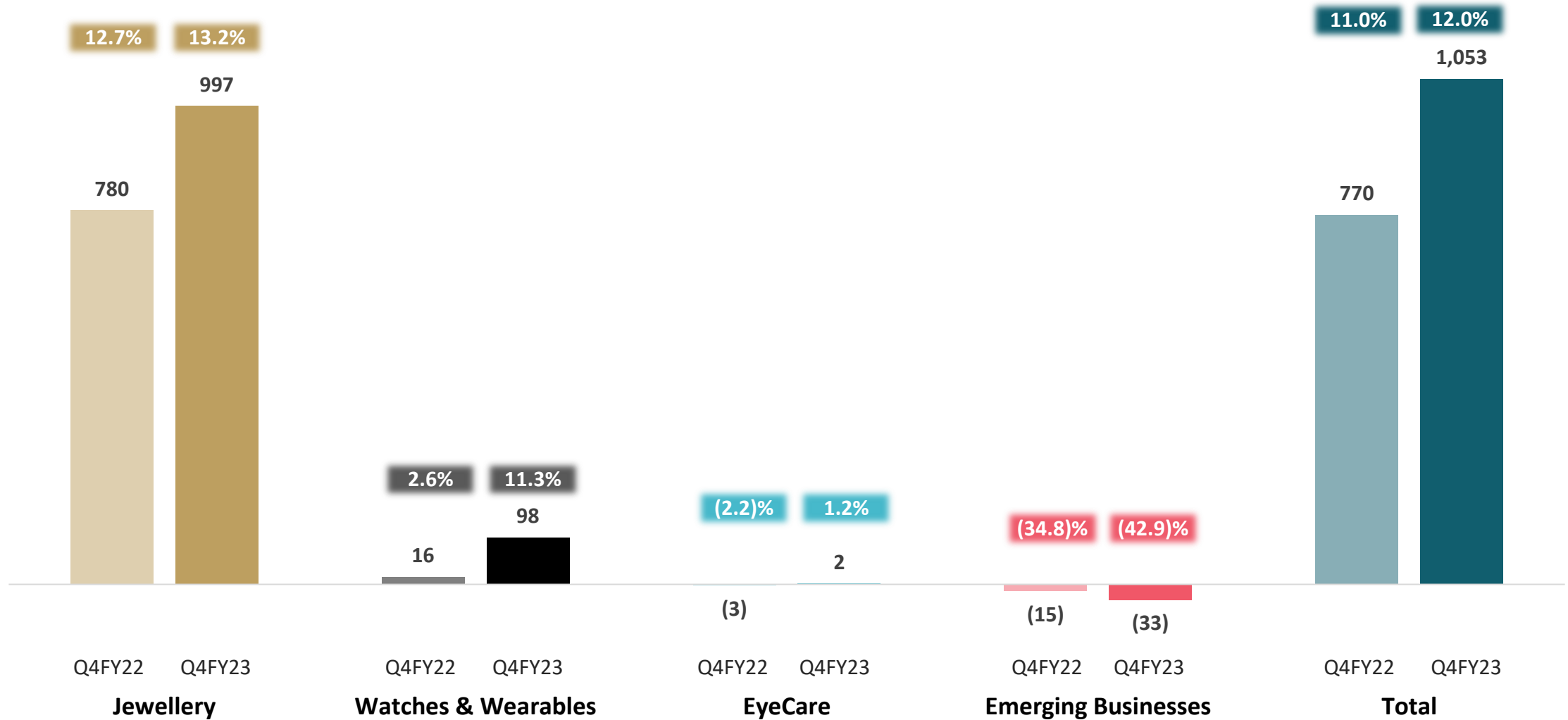
Segment <sup>(1,5)</sup>	Jewellery <sup>(3)</sup>	Watches & Wearables	EyeCare	Emerging Businesses <sup>(4)</sup>	Total <sup>(2,3)</sup>
Total Income	7,576	871	165	77	8,753
YoY Growth%	23.5%	40.0%	22.8%	83.9%	25.5%



**Note:**

1. Figures in ₹ Crores, unless stated otherwise
2. Total figures include Corporate segment
3. Jewellery and Total figures exclude bullion sales of ₹1,055 cr and ₹375 cr in Q4FY23 and Q4FY22 respectively
4. Emerging Businesses include Fragrances and Fashion Accessories, Indian Dress Wear
5. Total Income from International Business is included in the respective divisions

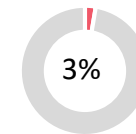
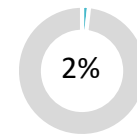
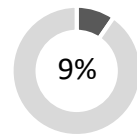
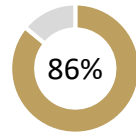
# Q4FY23 EBIT Highlights - Standalone



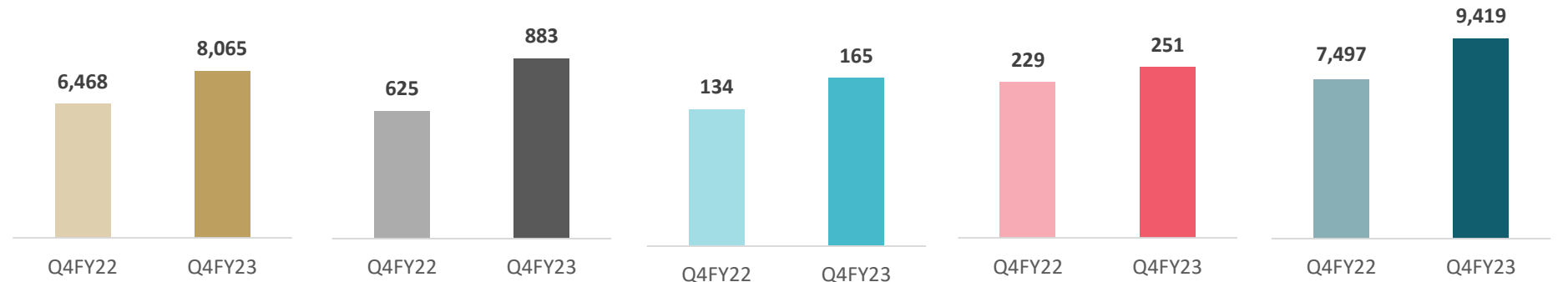
**Note:**

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, and excludes exceptional items of Voluntary Retirement Scheme (VRS) expenses of ₹51 cr in Q4FY22
5. EBIT from International Business is included in the respective divisions

# Q4FY23 Total Income Highlights - Consolidated



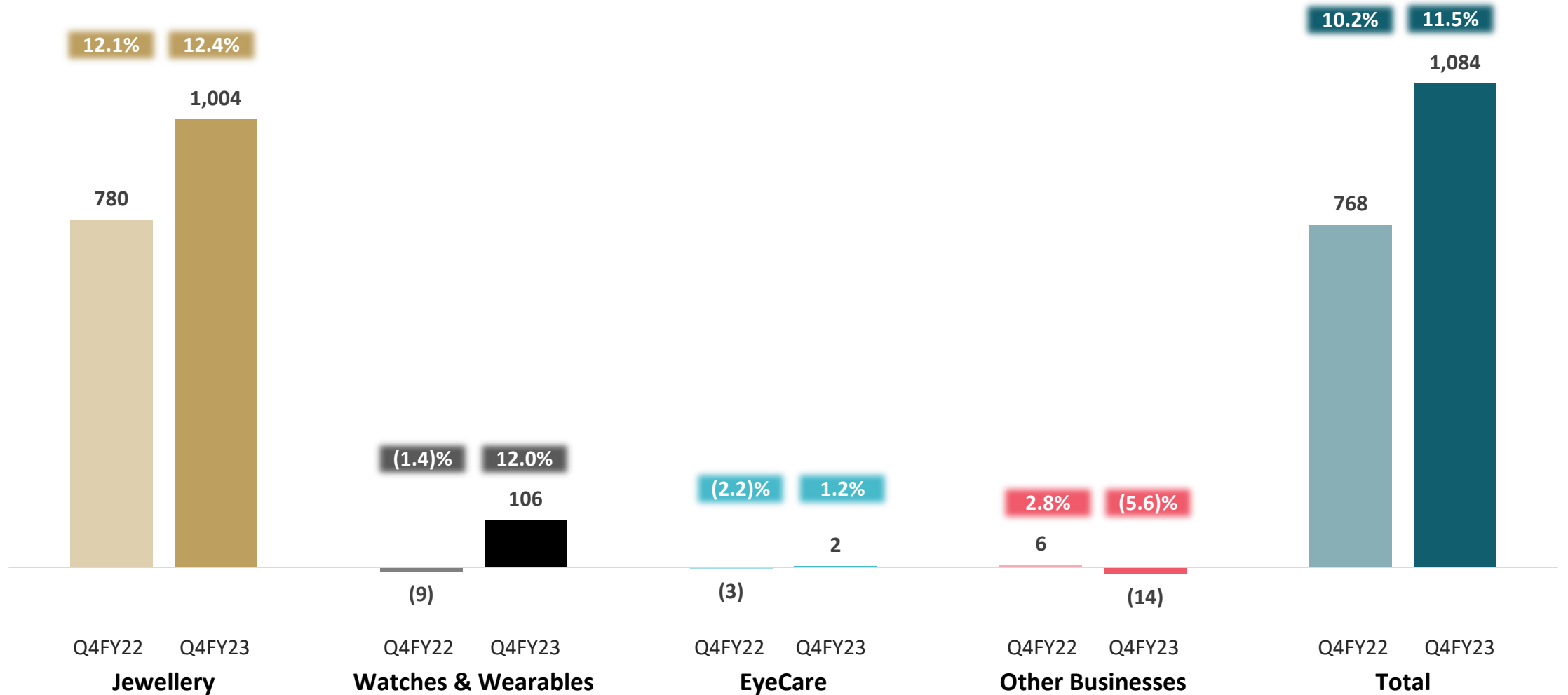
Segment <sup>(1,5)</sup>	Jewellery <sup>(3)</sup>	Watches & Wearables	EyeCare	Other Businesses <sup>(4)</sup>	Total <sup>(2,3)</sup>
Total Income	8,065	883	165	251	9,419
YoY Growth%	24.7%	41.3%	22.8%	9.6%	25.6%



**Note:**

1. Figures in ₹ Crores, unless stated otherwise
2. Total figures include Corporate segment
3. Jewellery and Total figures exclude bullion sales of ₹1,055 cr and ₹375 cr in Q4FY23 and Q4FY22 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

# Q4FY23 EBIT Highlights - Consolidated



**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, and excludes exceptional items of Voluntary Retirement Scheme (VRS) expenses of ₹54 cr in Q4FY22
5. EBIT from International Business is included in the respective divisions



# Business Highlights

## Standalone

Jewellery

Watches & Wearables

EyeCare

Emerging Businesses

## Key Subsidiaries

CaratLane

TEAL

# Q4FY23 Jewellery Highlights

- Total Income increased by 23.5% YoY over a partially disrupted base quarter of Q4FY22. Domestic operations recorded a 21% YoY growth
- Buyers growth at ~15% YoY (both new and repeat) was a key catalyst; Average ticket sizes too saw significant improvement growing ~8% YoY
- Higher price bands continued to see better growths. The studded mix was also higher for the quarter, sequentially, due to the seasonal activation, and also higher YoY compared to the same period last year
- Wedding segment growth recovered, inching marginally ahead of overall retail sales growth
- Competitive intensity on Gold rates continued to remain high. Margins in the studded category normalized to pre-covid levels with consumption of older lower cost diamond inventory getting over in Q3FY23
- EBIT came at ₹997 cr clocking a margin of 13.2%, as expected, in a studded activation led quarter
- New store expansions (net) included 12 store additions of Tanishq (including 1 in Silicon Oasis, Dubai), 18 stores of Mia by Tanishq and 1 store in Zoya for the quarter

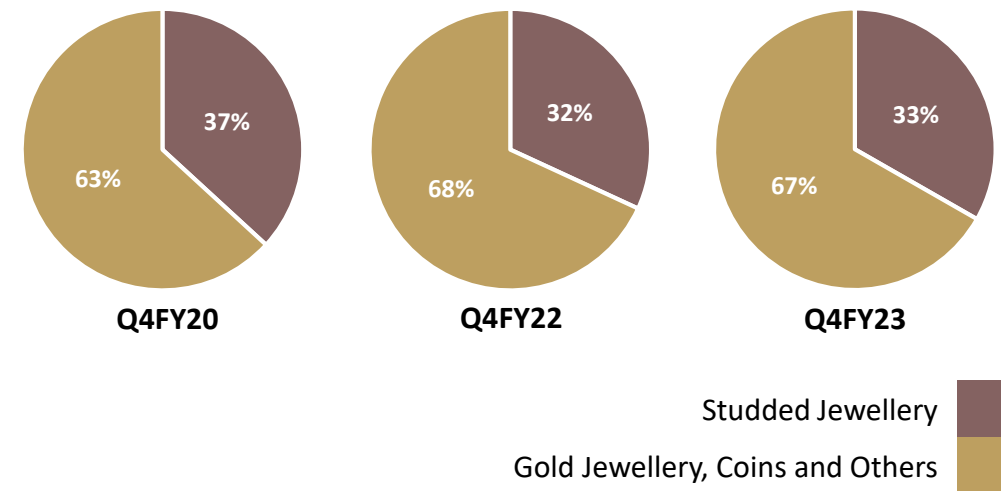
**₹7,576 cr**  
Total Income

**23.5%**  
YoY Growth

**₹997 cr**  
EBIT

**13.2%**  
EBIT Margin

**Distribution of key categories as % of Jewellery division sales**



*Note: Total Income excludes bullion sale bullion sales of ₹1,055 cr and ₹375 cr in Q4FY23 and Q4FY22 respectively*

# Glimpses of Tanishq's New Collections and Campaigns



TITAN  
COMPANY

A TATA PRODUCT

**π TANISHQ**  
SPRING SUMMER EDIT '23  
DIAMONDS N CLASSICS

**EVERY woman a DIAMOND**

CHITRA  
Homemaker turned Entrepreneur

UP TO **20% OFF** | DIAMOND JEWELLERY VALUE

Additional 1% off from 5th to 8th Jan 2023, for Encircle members.

**Every Woman a Diamond**

The campaign films aimed at building a relatable imagery and celebrating micro moments of a woman's life that are special enough to buy a diamond. The campaign tries to break the barrier on diamond purchase, of it being a dead investment or need to be parked for bigger milestones in life

A TATA PRODUCT

**π TANISHQ**

When *pauses* in your *conversations*, say it all

**π TANISHQ** | **ENGAGEMENTS**

WHEN IT RINGS TRUE

**Engagement**

Celebrating the moments 'when it rings true' with your partner and you decide that she/he is the one

When home becomes a person and not just a place; When doing nothing together doesn't feel boring; When they know what's on your mind, even when you don't

A TATA PRODUCT

**π TANISHQ**  
SPRING SUMMER EDIT '23  
DIAMONDS N EVERYDAYS

**EVERY woman a DIAMOND**

NORI  
Self-taught Filmmaker

UP TO **20% OFF** | DIAMOND JEWELLERY VALUE

FEATURING DIAMOND MAXI, MULTI-FINGER RINGS, AND MISMATCHED EARRINGS.

Video hyperlinks embedded for the above campaigns



# Glimpses of Tanishq's Superwoman Campaign



## Superwoman

Today, women across the board are striving to strike the effortless balance between the multiple roles they play in life and are under the constant unsaid expectation to be thriving at it. But here's a reminder to all the "superwomen" to pause and remove that metaphorical cape sometimes, after all you're human too.

This narrative is inspired by the stories of many a superwomen all around each one of us celebrating the other side of what goes into making them



pulkitneetri 1d

Awesome concept. Stuck a chord deep inside when I saw it. I think all working women would be going through this everyday. We are humans after all not robots!



that.gemini.boy 3d

Loved the human side of a superwoman. What's makes us wonders is that humans. We have emotions, fatigue, feelings because we are not machines.



Bhavna Sarkar

2 days ago

What a beautiful thought! The advertisement is one of the best ever made! So, so happy somebody had this thoughtful idea 😊

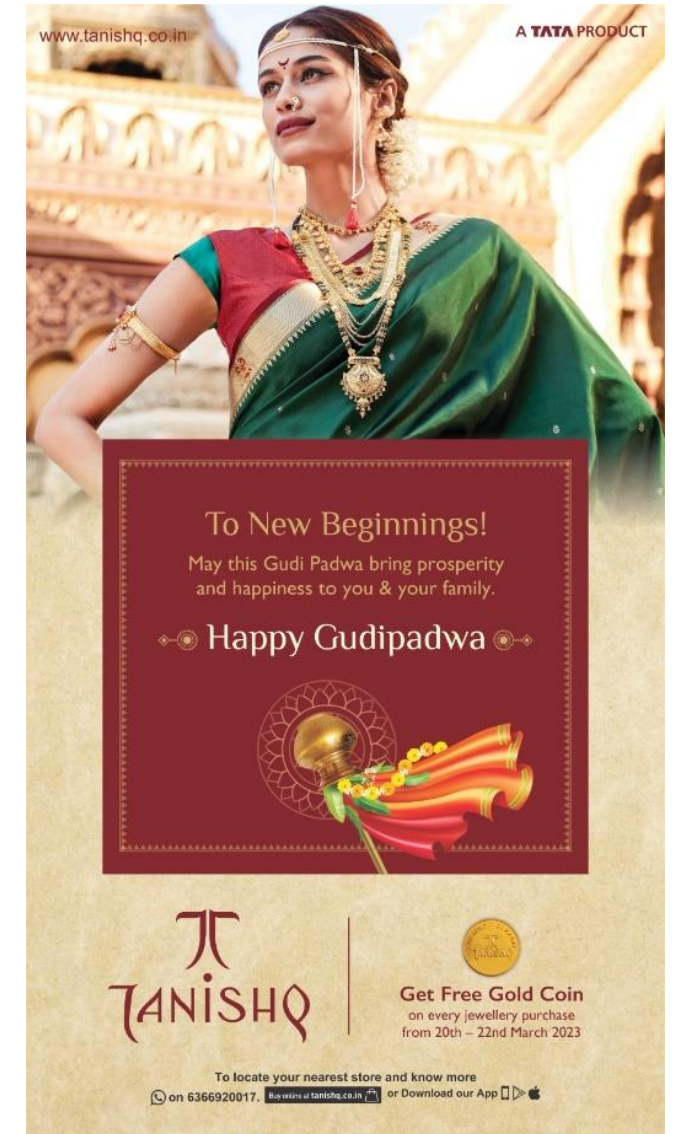
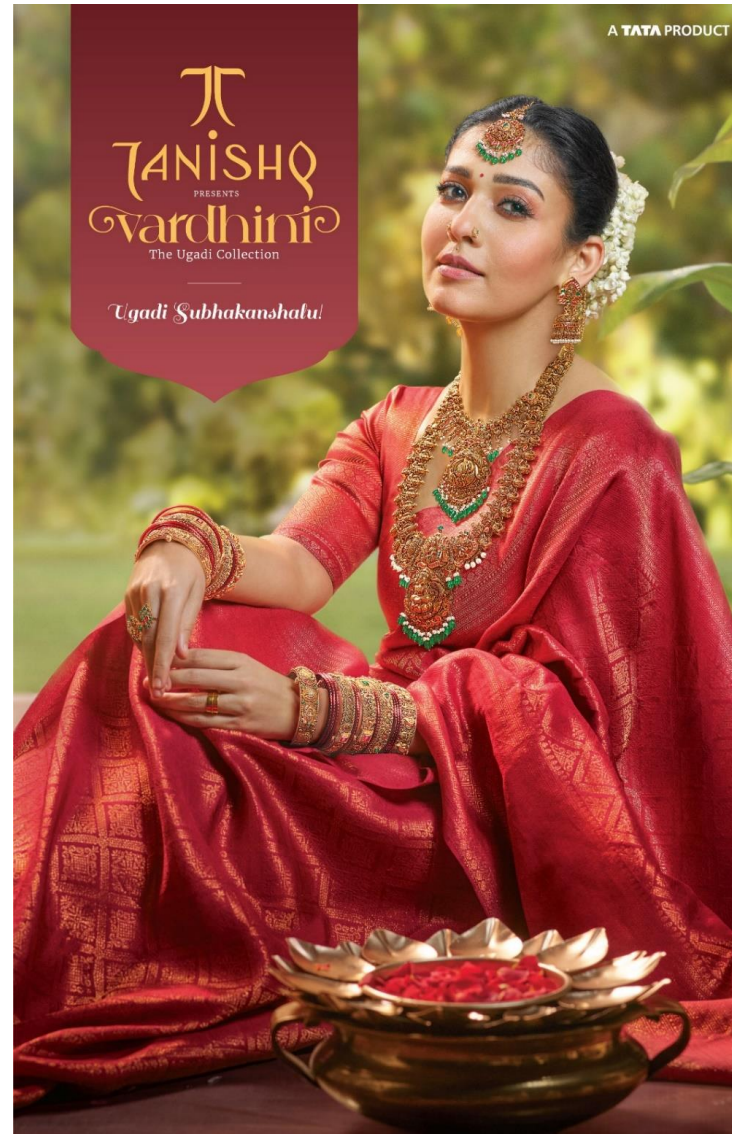


# Glimpses of Tanishq's New Collections and Campaigns



**Rivaah** - Establishing a deeper connect with the spirited & confident new age bride who defines trends

Video hyperlinks embedded for the 'Rivaah' and 'Ugadi' campaign

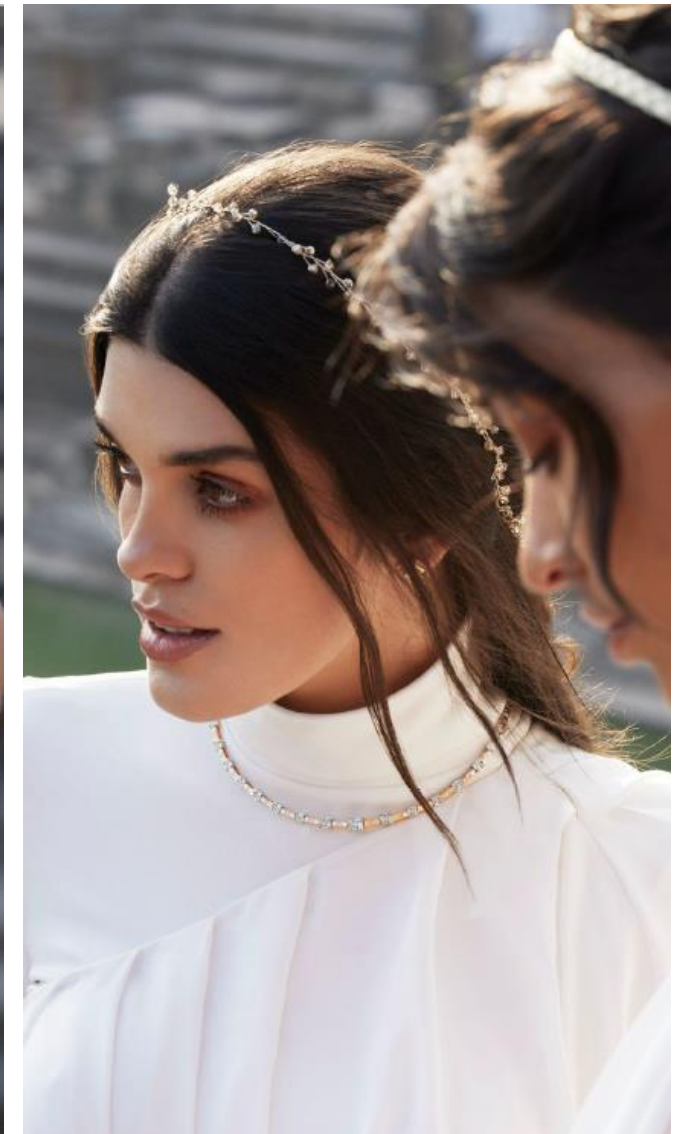




# Glimpses of Zoya's Samave Collection

## Samāvé

*A Fable of Women, Water and Life  
Retold with Rare Jewellery.*



# Zoya - Celebrating 'Her' through Meaningful Experiences

**Musical ode to the life of a Courtesan  
by Manjari Chaturvedi**



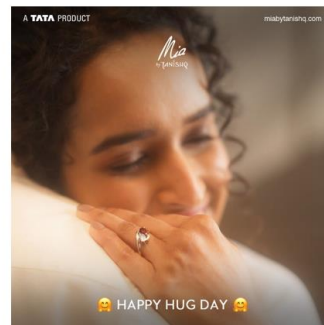
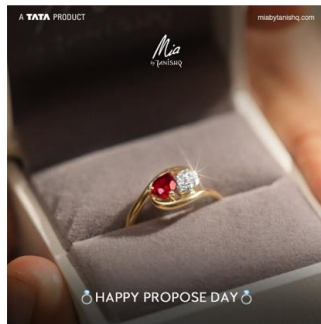
*Video hyperlinks embedded for the above campaign*

**Experimental theatre experience to bring alive  
the journey of The Indus**





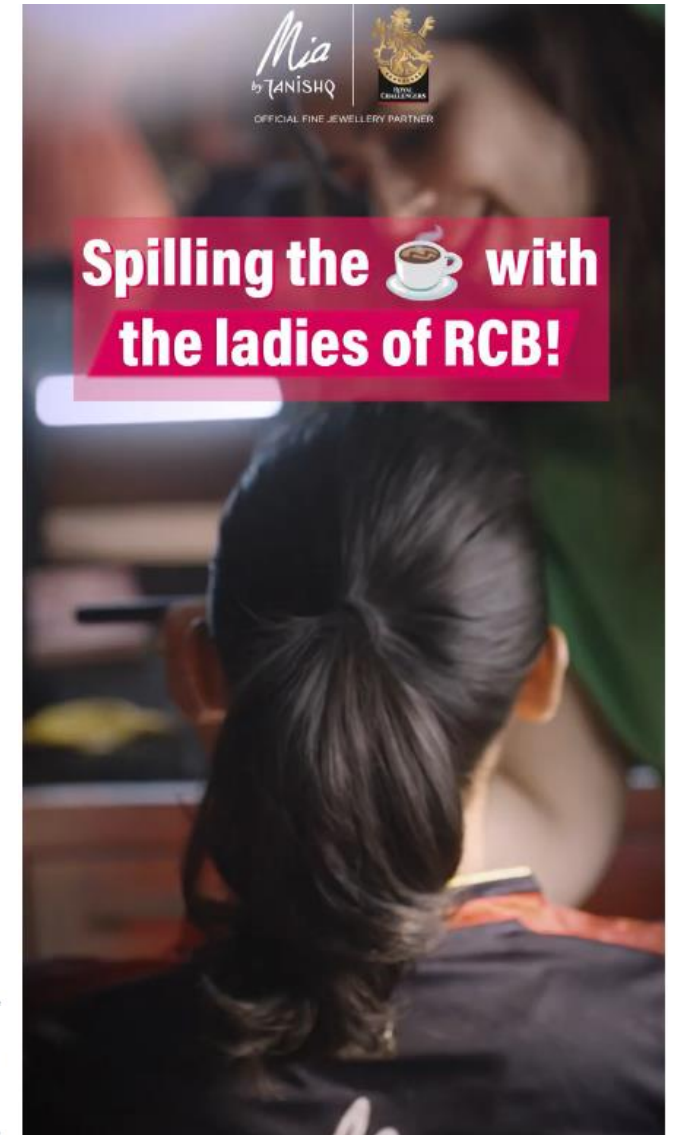
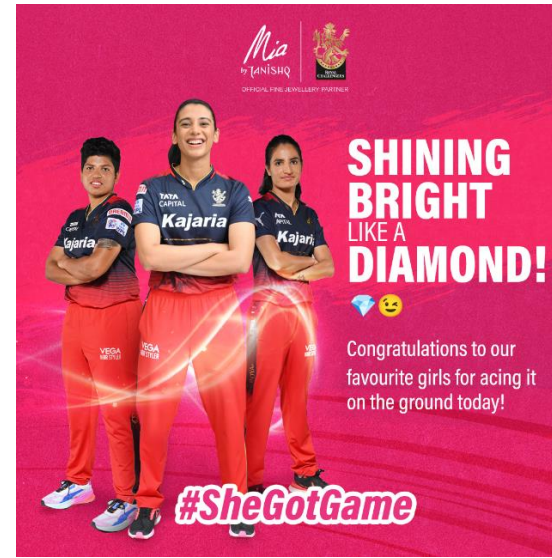
# Glimpses of Mia's Rare Pair Collection and Valentine's Campaign



Video hyperlinks embedded for the above campaigns



# Mia was the Primary Sponsor for RCB Women's Team



Mia by Tanishq partners with RCB's first ever all-women's team

ADVERTISEMENT

MINUTES TO READ  
MAR 11, 2023

ADGULLY BUREAU  
@adgully

News in the domain of Advertising, Marketing, Media and Business of Entertainment



Mia by Tanishq, one of India's most fashionable fine jewelry brands, is excited to partner with the celebrated cricket franchise, Royal Challengers Bangalore's first all-women team as their principal sponsor. The partnership reverses these remarkable players'

# Q4FY23 Watches & Wearables Highlights

- Revenue from domestic operations grew 41% YoY contributed handsomely by analog watches segment growing 32% YoY and 170% YoY growth in the Wearables sub-segment
- Division whilst hitting the coveted ₹5,000 cr annual retail sales value (Uniform Consumer Price) for the first time also achieved a landmark milestone of 1,000+ stores presence pan-India
- Wearables segment too achieved a product sales milestone of 1 million+ smart watches sold for FY23. International Data Corporation (IDC) has rated Titan as one of the Top 5 Smartwatch companies by market share in India\*
- Premium brands continued their strong performance with brand Titan and brands in Helios stores, both achieving sizeable double-digit growths
- The Fastrack brand, both analog and smartwatches combined, grew fastest in the portfolio of brands for the second successive quarter in a row
- EBIT came in at ₹98 cr clocking a margin of 11.3%
- The 52 new store expansions pan-India (net) were the fastest in Division's history in a single quarter. These included 21 additions in Titan World, 16 in Helios and 15 in Fastrack

**₹871 cr**  
Total Income

**40.0%**  
YoY Growth

**₹98 cr**  
EBIT

**11.3%**  
EBIT Margin



# Glimpses of Titan's New Collections and Campaigns



**Titan Slim Mechanical**  
Hand-wound slim, skeletal watches with in-house movement and impeccable finishing



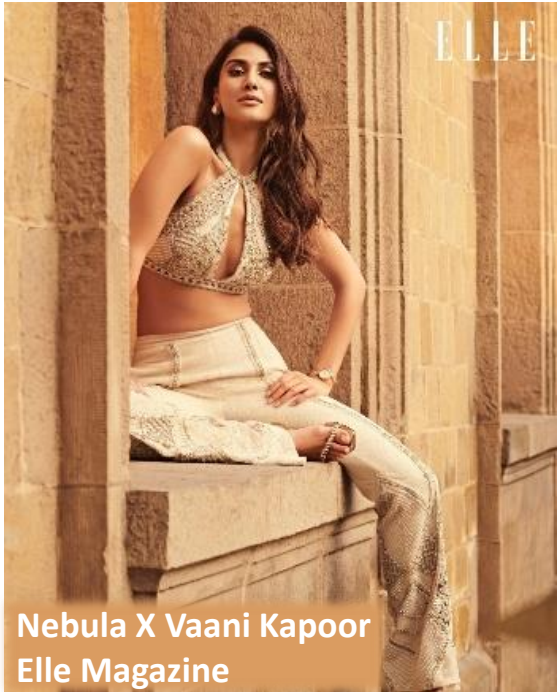
**Titan Edge**  
High decibel Edge Ceramic Campaign to bolster premium journey  
Premium buyer growth at 55% compared to festive period

*Video hyperlinks embedded for the above campaign*



**Edge Squirrel in Atlantic Blue**  
Avante garde in-house design in the Iconic Edge Ceramic

# Glimpses of Titan and Nebula's New Collections and Campaigns



## Titan Modern Pairs

Clean modern designs in a variety of trending plating options and shapes



## Nebula Art Deco Automatic

An automatic watch powered by a Swiss movement, inspired by the clean and glamorous lines of Art Deco architecture



## Festive Ladies Watches

Gearing up for the Wedding season with shaped cases in a dressy look with printed dials



# Glimpses of Fastrack's New Collections and Campaigns



### Tick Tock 2.0

A stunning range of multifunction watches in classic combinations, assorted plating hues, bold case and pushers



### Urban Camo

A modern take on camouflage, flora and topography for an uber-chic look, with day and date functionality, new domed and layered dials

**Style Up 3.0**  
A stylish range of distinctly colored plated watches with in vogue designs



### Mixmatched

Fastrack's first ever range of paired watches packed in a unique graphic collectible box to help couple's express their unique style

*Video hyperlinks embedded for the above campaign*



# Glimpses of Sonata's New Collections and Campaigns



**Unveil 2.0**  
Skeletal Quartz collection  
with Fashion Focus and Deep Design Products

*Make a splash of style*  
Water Resistance

*Flaunt your style in colour*

*In a race against time, make sure you win in style*

- Backlight
- Built-in Alarm
- Built-in Stopwatch



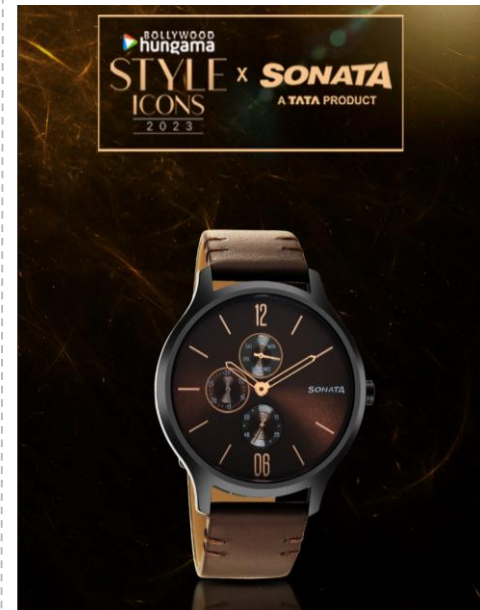
**SF Hexa**  
A TATA Product



**Fashion Essentials**

BOLLYWOOD hungama

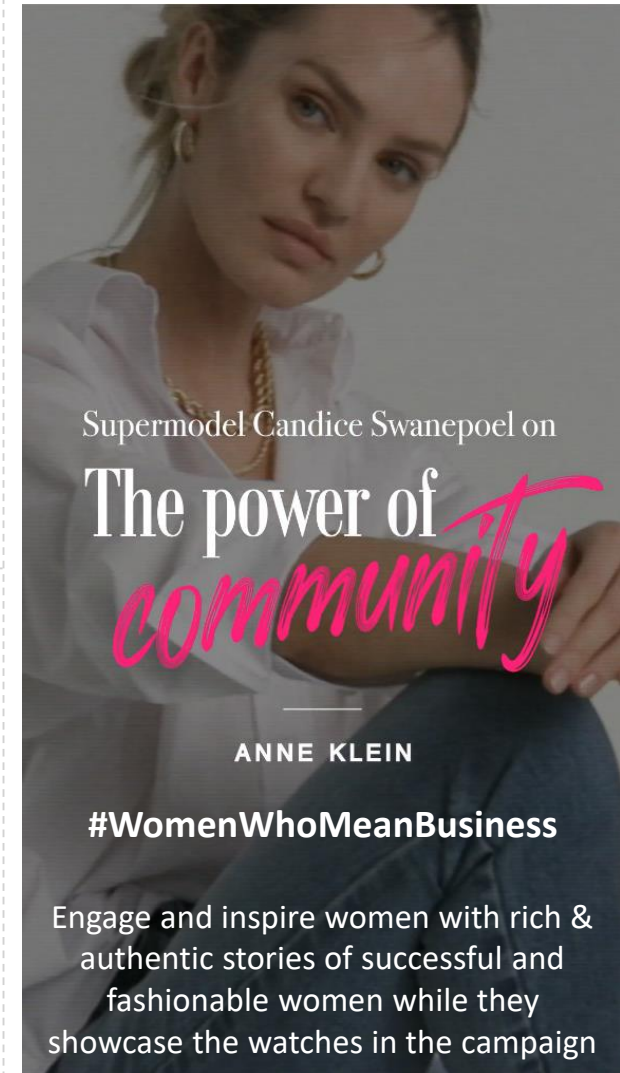
**STYLE x SONATA**  
ICONS  
2023  
A TATA PRODUCT



**Sonata X Style Icon Awards 2023**  
Event sponsorship activity to enhance the style association of Sonata on Social Media Platforms



# Glimpses of International Brand New Collections and Campaigns



**Anne Klein**  
12 new variants  
launched for dressy and bling, young and stylish, and contemporary ethnic style codes

**Tommy Hilfiger**  
12 new variants  
launched for minimalist and sporty style codes

Video hyperlink embedded for the above campaign

# Glimpse of Titan Talk S



## TITAN TALK S

1.78" AMOLED Display  
Advanced BT Calling  
Music Storage  
100+ Sports Modes



**Keeps You Classy**

*Video hyperlink embedded for the above campaign*



# Glimpses of Fastrack Wearables Campaigns



**fastrack SMART**

**REVOLTT FS1**

- Large 1.83" UltraVU Display
- SingleSync BT Calling
- Fastest Charging Smartwatch\*

fastrack SMART

Flipkart Unique

Thank you for REVOLTTING IN STYLE

**30,000+** REVOLTT FS1 SOLD ON DAY 1

**SOLD OUT**

\*In this price segment



**fastrack SMART**

**NITRO**

**FASTER FOR YOU**



**fastrack REFLEX BEAT+**

# Q4FY23 EyeCare Highlights

- Revenues grew by 22.8% YoY whilst achieving a landmark milestone of ₹1,000 cr in annual retail sales value (Uniform Consumer Price) for the first time
- House brands grew ~22% YoY whereas International brands grew faster at ~29% YoY
- Amongst categories, Revenues from Sunglasses grew ~61% YoY whereas growth in Lenses was ~20% YoY
- Within key channels, Titan Eye+ grew ~20% YoY, whereas sales from Trade channel grew much faster at ~33% YoY. E-com tripled on a small base of Q4FY22
- While overall growth was volume-led, the average selling price too saw a marginal improvement YoY (in low single digits)
- Division made a one-time payment of ₹8 cr to franchisee partners to recognize their extra-ordinary efforts
- EBIT came in at ₹2 cr clocking a margin of 1.2%
- Division expanded its nation-wide presence adding 38 new stores in Titan Eye+ (net) for the quarter

**₹165 cr**  
Total Income

**22.8%**  
YoY Growth

**₹2 cr**  
EBIT

**1.2%**  
EBIT Margin



# Glimpses of Expert Who Cares and Sunglasses Campaign

Expert  
Who Cares

Establishing  
Value for  
Money



ClearSight 7 in 1



Dash UV Protect



Free Replacement



Progressive at ₹1,799



Frames starting ₹699

Sunglasses  
Necessary not  
Accessory



Mirrored Sunglasses  
by Fastrack



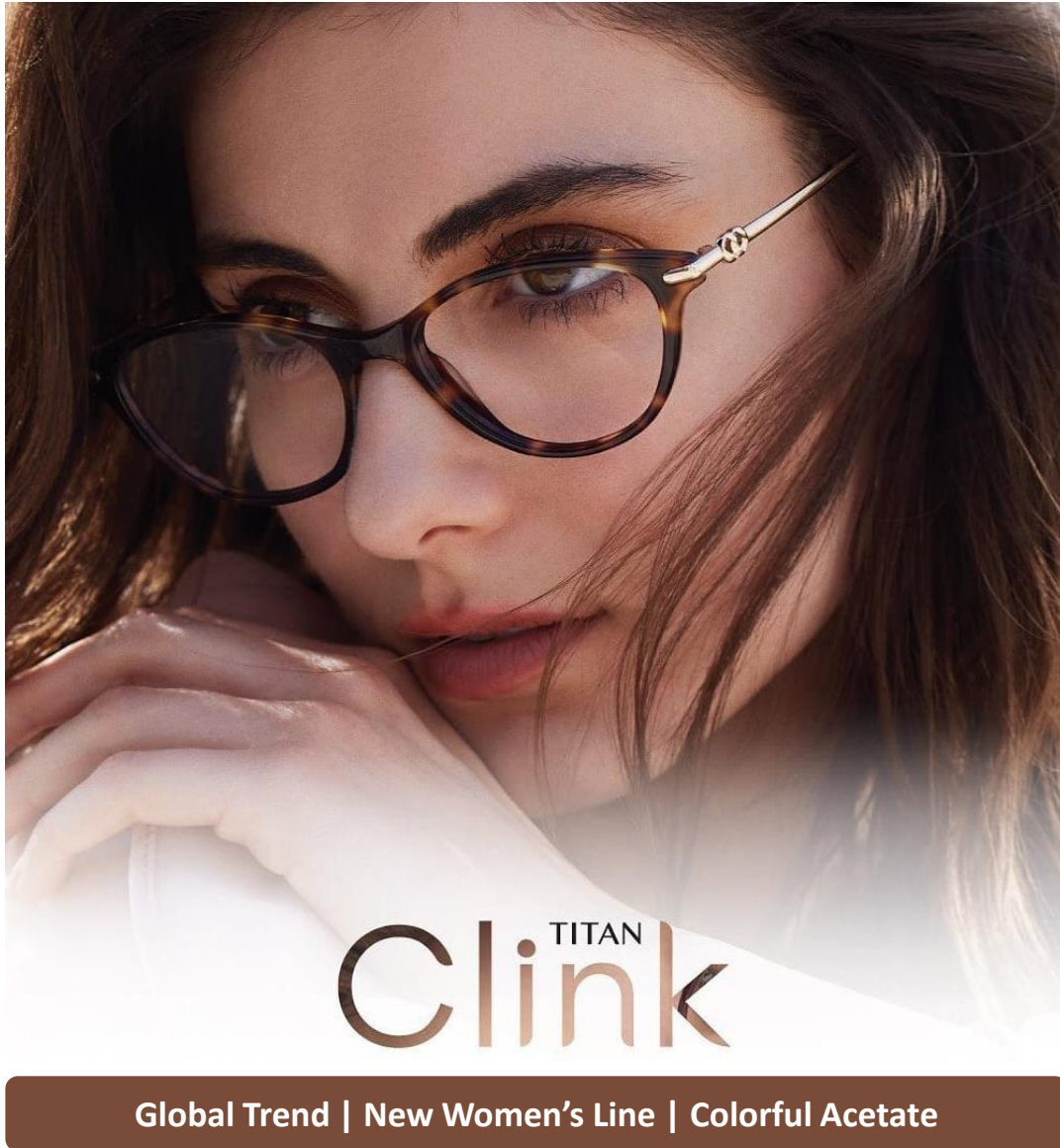
Polarized Sunglasses  
by Fastrack



Wraps for Riders  
by Fastrack



# Glimpses of EyeCare New Collections



**Fastrack Shades of Spring  
Sunglasses**

# Q4FY23 Emerging Businesses Highlights

**₹77 cr**  
Total Income

**83.9%**  
YoY Growth

**₹(33) cr**  
EBIT

**(42.9)%**  
EBIT Margin

- Emerging Businesses comprising of Fragrances and Fashion Accessories (F&FA), and Indian Dress Wear (Taneira) clocked a growth of 83.9% in Revenue YoY. Within this, F&FA clocked ~31% growth YoY whereas Taneira grew by ~200% YoY
- In F&FA, Fragrances grew ~31% YoY and Fashion Accessories clocked growth of ~27% YoY. Amongst key offline channels, Trade and Large Format Stores (LFS), both clocked growths exceeding 50% YoY
- Taneira's near tripling of sales was driven by new store openings and healthy like-to-like growth from existing stores. 5 new stores were opened during the quarter, taking the total count to 41 stores covering 22 cities pan-India. Brand continued to expand its national presence by entering the cities of Siliguri, Coimbatore, Ahmedabad, Nagpur and Agartala with its first store in each of these cities. During FY23, Taneira has doubled its store count and expanded the base from 9 cities to 22 cities
- Taneira launched the Summer Sorbet collection – an ode to the beautiful season of new bloom and new beginnings comprising of a range of breezy lightweight sarees, rooted in craft and pure fabrics, appealing to the contemporary woman. The Brand also partnered in a unique Saree Run in Kolkata, that saw participation from over 4,000 women across all age bands. The event aimed to break stereotypes and celebrate women's health and fitness while highlighting the versatility of the six-yard saree
- Continuing with the efforts to preserve the weaving craft and uplift working conditions of the weavers, Taneira opened 7 new Weavershalas during the quarter, ending the year with a tally of 10 Weavershalas



# Glimpses of Skinn's New Collections and Campaigns



Launch of Noura from Skinn by Titan



Valentine's Day Campaign featuring Kareena Kapoor

*Video hyperlinks embedded for the above campaigns*



# Glimpses of Fastrack Bag's Campaigns



## Spring Summer'23 Collection

The collection embodies the free-spirited essence of youth with the hopeful spirit of summer. Maxi-minimalist designs that feature uncomplicated shapes with bold elements

Video hyperlinks embedded for the above campaign





# IRTH – Glimpses of Brand Outreach



**IRTH Bags now present in 40 Shoppers Stop stores**



**First Outdoor Plan at Mumbai Airport**



**Advertisements in print media across Lifestyle and Business Publications, and Digital media**



# Glimpses of Taneira's New Collections and Campaigns



TITAN  
COMPANY

## Summer Sorbet

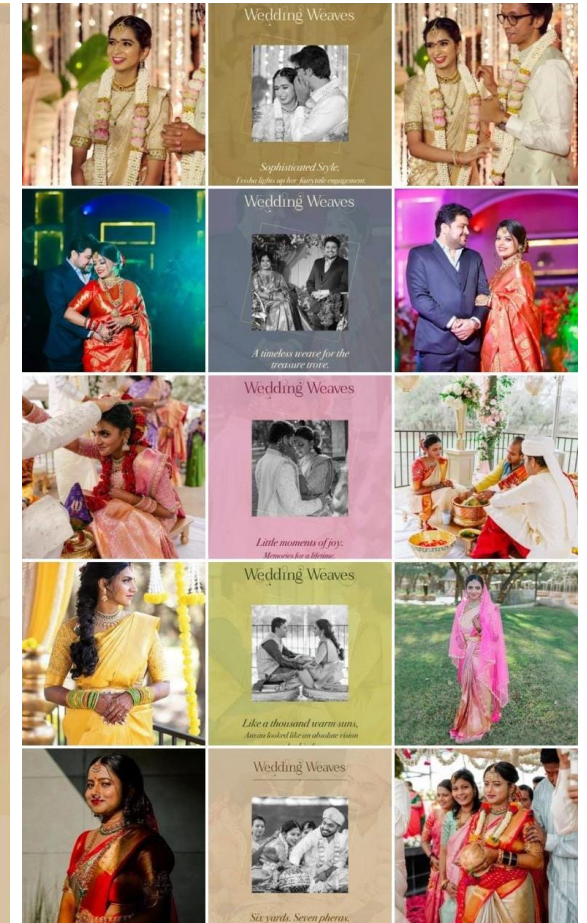
Taneira's ode to the beautiful season of new bloom and new beginnings



## TANEIRA Wedding Weaves

Taneira is elated to receive the love of so many beautiful brides draped in timeless, exquisite sarees. Each glowing bride weaves her own unique story, just like our sarees.

Sharing a few moments from the celebrations of our Taneira Brides.

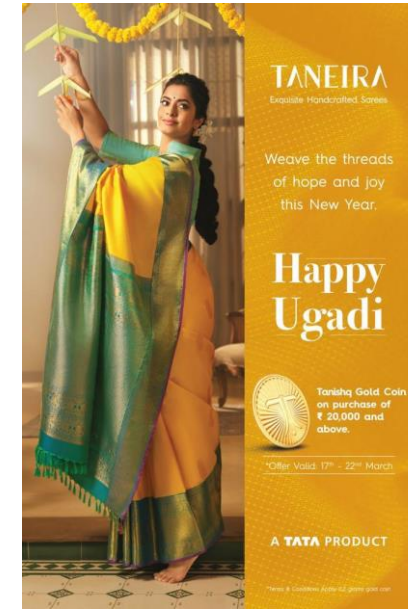
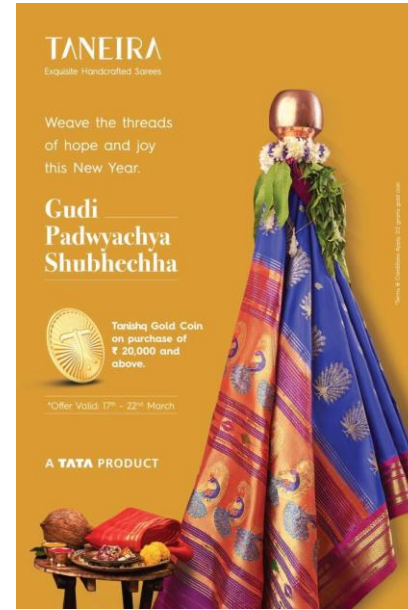
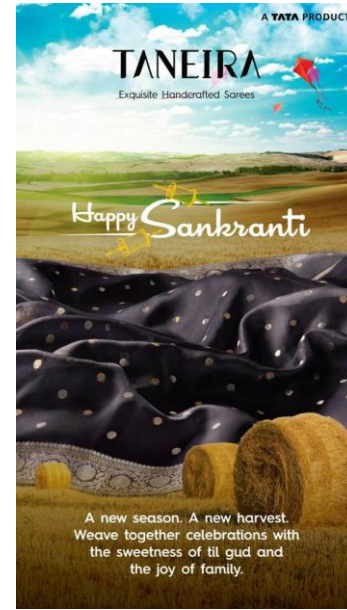
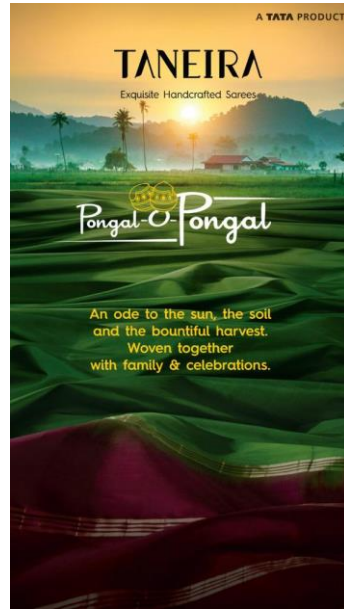
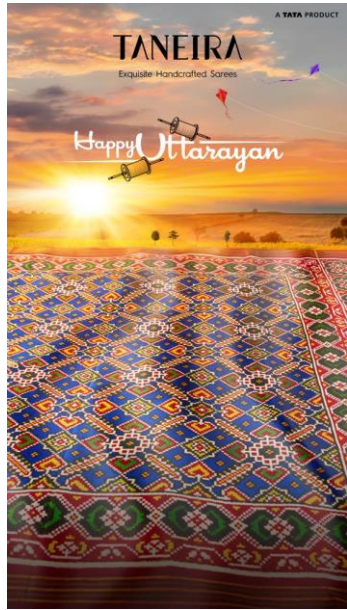


**Wedding Weaves** – Taneira marked the Wedding Season by celebrating women who made Taneira a part of their wedding celebrations. Featuring heart-warming photos of brides and their tribe, the User Generated Content campaign received immense love from the Taneira community

Video hyperlinks embedded for the above campaign



# Glimpses of Taneira's New Collections and Campaigns



Taneira celebrating Regional festivals

Outdoor Campaigns





# Glimpses of Taneira Events

Taneira Saree Run in Kolkata witnessed 4k women coming together to embrace their fitness and celebrate saree as a garment



प्रभात खबर  
कोलकाता, सोमवार  
13.03.2023 | 03

कल सूर्योदय 05:50 बजे prabhatkhabar.com



**साड़ी पहन कर महिलाओं ने लिया दौड़ में हिस्सा**

कोलकाता. रविवार की सुबह सेंट्रलकेक में एक अभिमान नजार देखने को मिला. साड़ी पहनी 3000 से अधिक महिलाओं ने विरेचकनन्द युवा भारती कोडिंगम के करीब से एक दौड़ में हिस्सा लिया. इस दौड़ का नाम साड़ी रन था. यह आयोजन कोलकाता में पहली बार हुआ था. प्रतिभागियों ने तीन किलोमीटर और पांच किलोमीटर दौड़ की दो श्रेणियों में हिस्सा लिया. आयोजकों के मुताबिक इस्लाम एकमन मकन्द था महिलाओं में फिटनेस को लेकर जागरूकता पैदा करना. कुछ महिलाएं अपनी बेटियों के साथ भी थीं. रोजने ने साड़ी ही पहनी थी. सुबह 6.30 बजे से शुरू हुई इस दौड़ में सभी उस की महिलाओं ने हिस्सा लिया. हर अभिमान का आयोजन तनीरा खबीज की और से किया गया था.



Taneira sponsored renowned authors' sessions and engaged with the audience at the Times Delhi Lit fest with the objective to increase brand awareness



# Key Subsidiaries Highlights: CaratLane

72.3% owned Subsidiary

- Total Income grew by 58.5% YoY driven by gifting campaigns around Valentine's day
- Revenue from the key category of Studded grew at ~57% YoY. It continues to contribute ~75% of the total business
- EBIT came in at ₹40 cr with a margin of 6.8%
- The #KhulKeKaroExpress campaign around Valentine's day focussed on encouraging customers to look beyond the traditional boundaries to express emotions to their loved ones
- CaratLane created a record of adding 47 new stores (net) in the quarter taking the total store count to 222 stores spread across 88 cities pan-India

**₹580 cr**  
Total Income

**58.5%**  
YoY Growth

**₹40 cr**  
EBIT

**6.8%**  
EBIT Margin

# Glimpses of CaratLane New Collections and Campaigns

**Blaze** - A collection made for women who want to mark their special milestones and achievements, be it personal or professional



## #KhulKeKaroExpress

Valentines campaign touched upon the lack of expression amidst the abundance of love  
Garnered over 60mn views and reached 260mn users on social media





# Key Subsidiaries Highlights: Titan Engineering & Automation Limited

## Wholly owned Subsidiary

- Total Income at ₹174 cr was lower by 6.7% YoY
- The Automation Solutions (AS) division Revenues were lower by ~23% YoY due to slower order deliveries.
- Manufacturing Services\* (MS) division grew ~33% YoY. The order visibility and growth in all segments of Manufacturing Services continues to be encouraging
- EBIT for the quarter was ₹19 cr with 11.1% margin

₹174 cr Total Income	(6.7)% YoY Growth	₹19 cr EBIT	11.1% EBIT Margin
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HVCH assembly line



Connector assembly line



Small part assembly machine



New area created for accommodating new machines

\* Earlier known as Aerospace and Defence division

# Retail Network

Jewellery Presence

Watches & Wearables Presence

EyeCare Presence

Taneira Presence

Retail Network Trend

Retail UCP Growth

# Jewellery Presence



**423\***  
Stores  
▲ 34

**1.74mn**  
Area sq. ft.  
▲ 103K

**251**  
Town Presence  
▲ 6



**111**  
Stores  
▲ 18

**64K**  
Area sq. ft.  
▲ 17K

**43**  
Town Presence  
▲ 5



**7**  
Stores  
▲ 1

**24K**  
Area sq. ft.  
▲ 4K

**5**  
Town Presence  
▲ 1



**222**  
Stores  
▲ 47

**274K**  
Area sq. ft.  
▲ 83K

**88**  
Town Presence  
▲ 21

**Note:**

1. Net Additions vis-à-vis previous quarter ended December 31, 2022
2. \*includes 6 stores in GCC, and 1 store in New Jersey, North America



# ZOYA unveiled at the most iconic address of Luxury - The Taj Mahal Palace



Warm and inviting facade



Curved walls to celebrate women's journey



Private lounge with spectacular views of the Arabian sea



Handcrafted chandelier from sustainable pulp of banana leaves





# Tanishq's International Presence

Tanishq – New Jersey



Tanishq  
Abu Dhabi



Tanishq – Al Barsha

# Watches & Wearables Presence

## Exclusive Brand Outlets Presence

## Multi Brand Outlets Presence

 TITAN

**622**

Stores

▲ 21

**443K**

Area Sq. ft.

▼ 3K

**306**

Town Presence

▲ 13

  
HELIOS  
THE WATCH STORE

**198**

Stores

▲ 16

**145K**

Area Sq. ft.

▲ 8K

**77**

Town Presence

▲ 3

  
fastrack

**185**

Stores

▲ 15

**87K**

Area Sq. ft.

▲ 6K

**85**

Area Sq. ft.

▲ 5

**8,000+**

Multi Brand  
Retailers (MBR)

**2,100+**

MBR  
Town Presence

**700+**

Large Format  
Stores (LFS)

**177**

LFS  
Town Presence

**Note:**

Net Additions vis-à-vis previous quarter ended December 31, 2022



# EyeCare Presence

TITAN EYE+

896\*

Stores

▲ 38

554K

Area Sq. ft.

▲ 28K

352

Town Presence

▼ 2



5

Stores

-

5.8K

Area Sq. ft.

-

1

Town Presence

-



**Note:**

1. Net Additions vis-à-vis previous quarter ended December 31, 2022
2. \*includes 1 store in Dubai, GCC



# Taneira Presence

# TANEIRA

A TATA PRODUCT

**41**  
Stores  
▲ 5

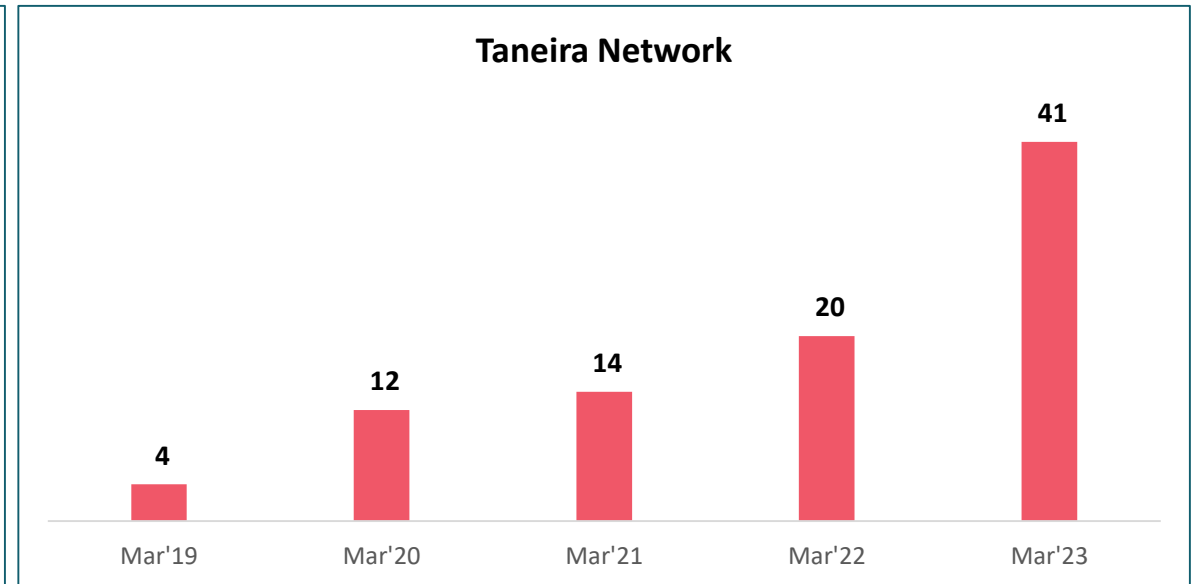
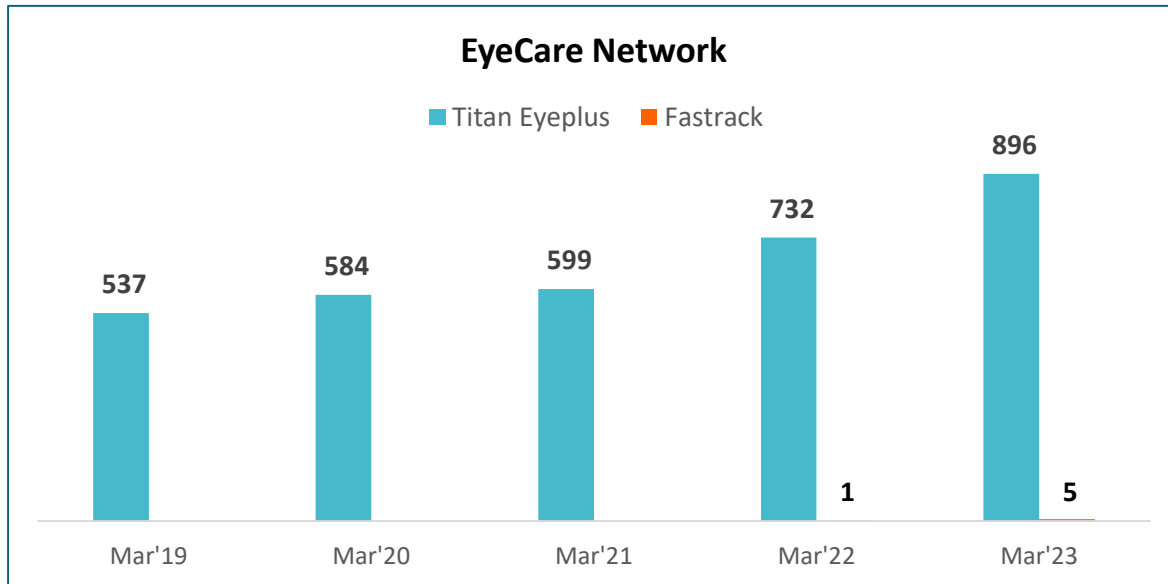
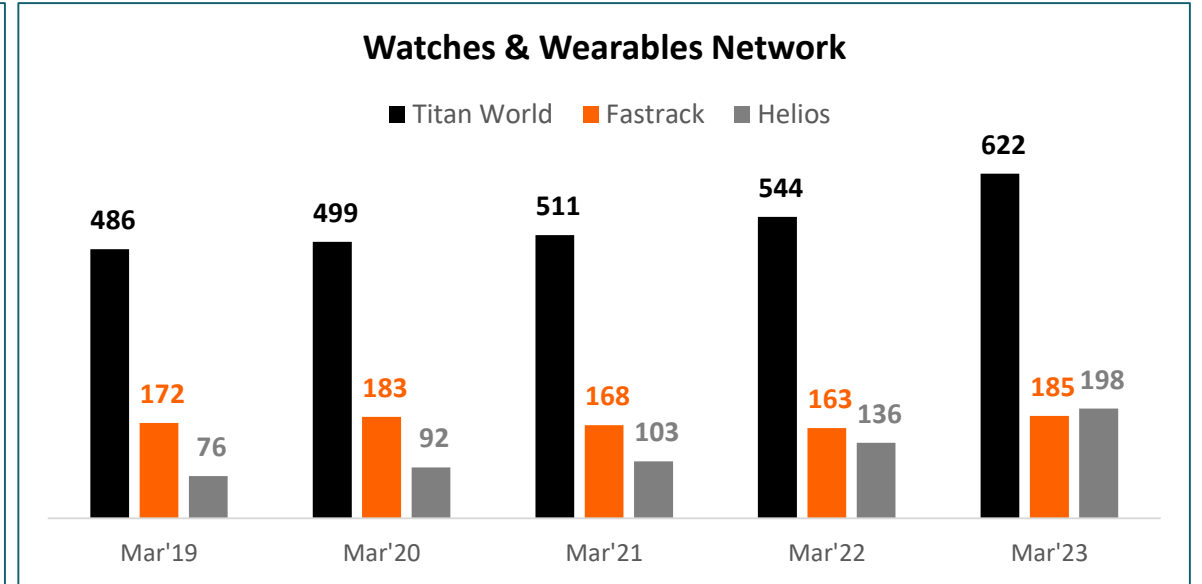
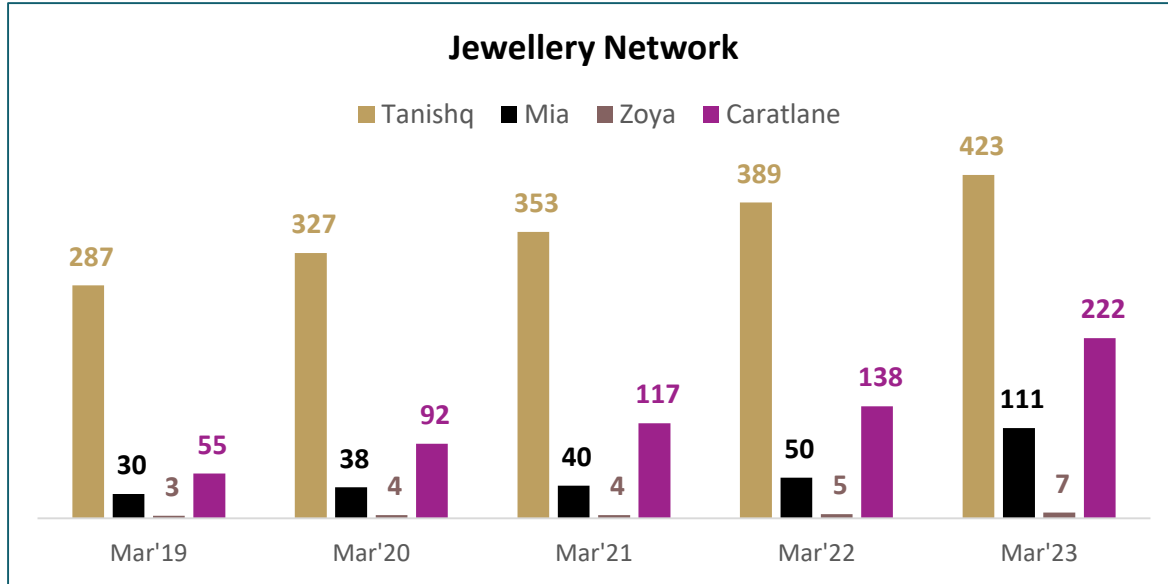
**115K**  
Area sq. ft.  
▲ 14K

**22**  
Town Presence  
▲ 5










**Note:**  
Net Additions vis-à-vis previous quarter ended December 31, 2022

# Retail Network Trend





# Q4FY23 Retail UCP Growth

Total Q4 YoY Growth%		Like to Like Q4 YoY Growth%
25%		19%
57%		29%
18%		11%
11%		8%
45%		21%
42%		37%
22%		10%

**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
3. Q4FY23 growth numbers include adverse impacts of partial lockdowns due to Omicron wave and fragile geo-political situation due to onset of Russia-Ukraine war in Q4FY22; hence strictly not comparable to same data from earlier periods

# FY23 Retail UCP Growth

Total FY23 YoY Growth%		Like to Like FY23 YoY Growth%
37%	TANISHQ	32%
73%	CARATLANE <small>A TANISHQ Partnership</small>	61%
43%	TITAN	37%
47%	fastrack	46%
62%	HELIOS <small>THE WATCH STORE</small>	39%
62%	Watches LFS	74%
36%	TITAN EYE+	23%

**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
3. FY23 growth numbers include Covid disrupted Q1FY22, and adverse impacts of partial lockdowns due to Omicron wave and fragile geo-political situation due to onset of Russia-Ukraine war in Q4FY22; hence strictly not comparable to same data from earlier periods

# Financial Update

Statement of Profit and Loss

Total Income and EBIT

Capital Employed

Balance Sheet

Performance Trends

Others (Dividend, Market Capitalization and Shareholding Pattern)



## Standalone P&L – Q4FY23 and FY23

Q4FY22	Q4FY23	YoY%	Profit and Loss statement (in ₹ Crores)	FY22	FY23	YoY%
6,749	8,553	26.7%	Sale of products / services	25,831	35,624	37.9%
527	1,151	118%	Other operating revenue	1,379	2,646	91.9%
76	104	37.1%	Other Income	246	299	21.6%
<b>7,352</b>	<b>9,808</b>	<b>33.4%</b>	<b>Total Income</b>	<b>27,456</b>	<b>38,569</b>	<b>40.5%</b>
5,503	7,482	36.0%	COGS	20,658	29,046	40.6%
<b>1,849</b>	<b>2,326</b>	<b>25.8%</b>	<b>Gross Contribution</b>	<b>6,798</b>	<b>9,523</b>	<b>40.1%</b>
<b>26.5%</b>	<b>26.6%</b>	<b>7 bps</b>	<b>%</b>	<b>25.7%</b>	<b>26.2%</b>	<b>45 bps</b>
328	371	13.1%	Employee benefits expense	1,143	1,362	19.2%
156	192	22.9%	Advertising	474	739	55.8%
507	615	21.3%	Other expenses	1,656	2,353	42.1%
<b>991</b>	<b>1,178</b>	<b>18.9%</b>	<b>Total Overheads</b>	<b>3,273</b>	<b>4,454</b>	<b>36.1%</b>
<b>858</b>	<b>1,148</b>	<b>33.8%</b>	<b>EBITDA</b>	<b>3,525</b>	<b>5,069</b>	<b>43.8%</b>
<b>12.3%</b>	<b>13.1%</b>	<b>82 bps</b>	<b>%</b>	<b>13.3%</b>	<b>13.9%</b>	<b>60 bps</b>
88	95	8.0%	Depreciation	347	364	4.9%
<b>770</b>	<b>1,053</b>	<b>36.7%</b>	<b>EBIT</b>	<b>3,178</b>	<b>4,705</b>	<b>48.1%</b>
<b>11.0%</b>	<b>12.0%</b>	<b>99 bps</b>	<b>%</b>	<b>12.0%</b>	<b>12.9%</b>	<b>91 bps</b>
54	74	37.0%	Finance cost	195	240	23.1%
<b>716</b>	<b>979</b>	<b>36.7%</b>	<b>PBT</b>	<b>2,983</b>	<b>4,465</b>	<b>49.7%</b>
<b>10.3%</b>	<b>11.2%</b>	<b>92 bps</b>	<b>%</b>	<b>11.3%</b>	<b>12.3%</b>	<b>99 bps</b>
51	0		Exceptional items	51	0	
174	245	40.8%	Tax	752	1,132	50.5%
<b>491</b>	<b>734</b>	<b>49.5%</b>	<b>PAT</b>	<b>2,180</b>	<b>3,333</b>	<b>52.9%</b>
<b>7.0%</b>	<b>8.4%</b>	<b>135 bps</b>	<b>%</b>	<b>8.3%</b>	<b>9.2%</b>	<b>91 bps</b>

**Note:**

1. Other operating revenue includes bullion sale of ₹1,055 cr and ₹375 cr in Q4FY23 and Q4FY22 respectively; ₹2,208 cr and ₹1,045 cr in FY23 and FY22 respectively
2. Profitability & Expense percentages are computed on Total Income excluding bullion sales

## Consolidated P&L – Q4FY23 and FY23

Q3FY22	Q3FY23	YoY%	Profit and Loss statement (in ₹ Crores)	YTD FY22	YTD FY23	YoY%
7,267	9,215	26.8%	Sale of products / services	27,417	37,924	38.3%
529	1,145	116%	Other operating revenue	1,382	2,651	91.8%
76	114	50.0%	Other Income	234	308	31.6%
<b>7,872</b>	<b>10,474</b>	<b>33.1%</b>	<b>Total Income</b>	<b>29,033</b>	<b>40,883</b>	<b>40.8%</b>
5,827	7,847	34.7%	COGS	21,641	30,355	40.3%
<b>2,045</b>	<b>2,627</b>	<b>28.5%</b>	<b>Gross Contribution</b>	<b>7,392</b>	<b>10,528</b>	<b>42.4%</b>
<b>27.3%</b>	<b>27.9%</b>	<b>61 bps</b>	<b>%</b>	<b>26.4%</b>	<b>27.2%</b>	<b>81 bps</b>
395	457	15.7%	Employee benefits expense	1,349	1,647	22.1%
198	251	26.8%	Advertising	590	966	63.7%
582	716	23.0%	Other expenses	1,878	2,728	45.3%
<b>1,175</b>	<b>1,424</b>	<b>21.2%</b>	<b>Total Overheads</b>	<b>3,817</b>	<b>5,341</b>	<b>39.9%</b>
<b>870</b>	<b>1,203</b>	<b>38.3%</b>	<b>EBITDA</b>	<b>3,575</b>	<b>5,187</b>	<b>45.1%</b>
<b>11.6%</b>	<b>12.8%</b>	<b>117 bps</b>	<b>%</b>	<b>12.8%</b>	<b>13.4%</b>	<b>64 bps</b>
102	119	16.7%	Depreciation	399	441	10.5%
<b>768</b>	<b>1,084</b>	<b>41.2%</b>	<b>EBIT</b>	<b>3,122</b>	<b>4,747</b>	<b>52.0%</b>
<b>10.2%</b>	<b>11.5%</b>	<b>127 bps</b>	<b>%</b>	<b>11.2%</b>	<b>12.3%</b>	<b>112 bps</b>
61	96	57.4%	Finance cost	218	300	37.6%
0	0		Share of profit/ (loss) of Associate	0	1	
<b>707</b>	<b>988</b>	<b>39.7%</b>	<b>PBT</b>	<b>2,958</b>	<b>4,447</b>	<b>50.3%</b>
<b>9.4%</b>	<b>10.5%</b>	<b>106 bps</b>	<b>%</b>	<b>10.6%</b>	<b>11.5%</b>	<b>93 bps</b>
54	0		Exceptional items	54	0	
126	252	100%	Tax	706	1,173	66.1%
<b>527</b>	<b>736</b>	<b>39.7%</b>	<b>PAT</b>	<b>2,198</b>	<b>3,274</b>	<b>49.0%</b>
<b>7.0%</b>	<b>7.8%</b>	<b>78 bps</b>	<b>%</b>	<b>7.9%</b>	<b>8.5%</b>	<b>61 bps</b>

**Note:**

1. Other operating revenue includes bullion sale of ₹1,055 cr and ₹375 cr in Q4FY23 and Q4FY22 respectively; ₹2,208 cr and ₹1,045 cr in FY23 and FY22 respectively
2. Profitability & Expense percentages are computed on Total Income excluding bullion sales

# Total Income and EBIT – Q4FY23

Total Income (in ₹ Crores)	Q4FY22	Q4FY23	YoY%
Jewellery	6,132	7,576	23.5%
Watches and Wearables	622	871	40.0%
EyeCare	134	165	22.8%
Emerging Businesses <sup>(1)</sup>	42	77	83.9%
Corporate	47	64	36.2%
<b>Standalone (w/o bullion sale)</b>	<b>6,977</b>	<b>8,753</b>	<b>25.5%</b>
Jewellery - Bullion sale	375	1,055	
<b>Standalone</b>	<b>7,352</b>	<b>9,808</b>	<b>33.4%</b>
Caratlane	366	580	58.5%
TEAL	186	174	(6.7%)
Others/ Consol. Adj. <sup>(2)</sup>	(32)	(88)	
<b>Consolidated</b>	<b>7,872</b>	<b>10,474</b>	<b>33.1%</b>

EBIT (in ₹ Crores)	Q4FY22	Q4FY23	YoY%
Jewellery	780	997	27.9%
Watches & Wearables	16	98	516%
EyeCare	(3)	2	(166%)
Emerging Businesses	(15)	(33)	127%
Corporate	(8)	(11)	36.2%
<b>Total</b>	<b>770</b>	<b>1,053</b>	<b>36.7%</b>
Caratlane	16	40	144%
TEAL	21	19	(9.2%)
Others/ Consol. Adj. <sup>(2)</sup>	(40)	(28)	
<b>Total</b>	<b>768</b>	<b>1,084</b>	<b>41.2%</b>

EBIT Margin <sup>(3)</sup>	Q4FY22	Q4FY23	YoY
Jewellery	12.7%	13.2%	44 bps
Watches and Wearables	2.6%	11.3%	869 bps
EyeCare	(2.2%)	1.2%	346 bps
Emerging Businesses	(34.8%)	(42.9%)	N.M.
<b>Standalone</b>	<b>11.0%</b>	<b>12.0%</b>	<b>99 bps</b>
<b>Consolidated</b>	<b>10.2%</b>	<b>11.5%</b>	<b>127 bps</b>

N.M. - Not Meaningful

- Note:**
- Emerging Businesses include Fragrances and Fashion Accessories, Indian Dress Wear
  - Others consist of Titan Subsidiaries excluding CaratLane and TEAL
  - EBIT margin is calculated on Total Income excluding bullion sale
  - Total Income and EBIT from International Business is included in the respective divisions



# Total Income and EBIT – FY23

Total Income (in ₹ Crores)	FY22	FY23	YoY%
Jewellery	23,268	31,897	37.1%
Watches and Wearables	2,309	3,296	42.7%
EyeCare	517	689	33.3%
Emerging Businesses <sup>(1)</sup>	154	295	91.6%
Corporate	163	184	12.6%
<b>Standalone (w/o bullion sale)</b>	<b>26,411</b>	<b>36,361</b>	<b>37.7%</b>
Jewellery - Bullion sale	1,045	2,208	
<b>Standalone</b>	<b>27,456</b>	<b>38,569</b>	<b>40.5%</b>
Caratlane	1,265	2,188	73.0%
TEAL	389	510	31.2%
Others/ Consol. Adj. <sup>(2)</sup>	(77)	(384)	
<b>Consolidated</b>	<b>29,033</b>	<b>40,883</b>	<b>40.8%</b>

EBIT (in ₹ Crores)	FY22	FY23	YoY%
Jewellery	3,040	4,363	43.5%
Watches & Wearables	134	413	209%
EyeCare	55	98	79.4%
Emerging Businesses	(35)	(78)	124%
Corporate	(16)	(91)	467%
<b>Total</b>	<b>3,178</b>	<b>4,705</b>	<b>48.1%</b>
Caratlane	60	166	179%
TEAL	25	28	14.6%
Others/ Consol. Adj. <sup>(2)</sup>	(140)	(152)	
<b>Total</b>	<b>3,122</b>	<b>4,747</b>	<b>52.0%</b>

EBIT Margin <sup>(3)</sup>	FY22	FY23	YoY%
Jewellery	13.1%	13.7%	61 bps
Watches and Wearables	5.8%	12.5%	673 bps
EyeCare	10.6%	14.2%	366 bps
Emerging Businesses	(22.6%)	(26.4%)	(382) bps
<b>Standalone</b>	<b>12.0%</b>	<b>12.9%</b>	<b>91 bps</b>
<b>Consolidated</b>	<b>11.2%</b>	<b>12.3%</b>	<b>112 bps</b>

- Note:**
- Emerging Businesses include Fragrances and Fashion Accessories, Indian Dress Wear
  - Others consist of Titan Subsidiaries excluding CaratLane and TEAL
  - EBIT margin is calculated on Total Income excluding bullion sale
  - Total Income and EBIT from International Business is included in the respective divisions

# Capital Employed - Standalone

Business Segment (in ₹ Crores)	Segment Assets		Segment Liabilities		Capital Employed	
	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23
Jewellery	14,038	16,446	9,040	10,070	4,998	6,376
Watches & Wearables	2,256	2,771	905	1,007	1,351	1,764
EyeCare	463	644	269	388	194	256
Emerging Businesses <sup>(1)</sup>	210	333	93	165	117	168
Corporate (unallocated)	3,170	4,894	457	1,464	2,713	3,430
<b>Total</b>	<b>20,137</b>	<b>25,088</b>	<b>10,764</b>	<b>13,094</b>	<b>9,373</b>	<b>11,994</b>

**Note:**

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

# Capital Employed - Consolidated

Business Segment (in ₹ Crores)	Segment Assets		Segment Liabilities		Capital Employed	
	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23
Jewellery	15,302	18,516	9,949	11,869	5,353	6,647
Watches & Wearables	2,276	2,808	915	1,018	1,361	1,790
EyeCare	463	644	268	388	195	256
Other Businesses <sup>(1)</sup>	736	932	272	380	464	552
Corporate (unallocated)	2,417	4,123	457	1,464	1,960	2,659
<b>Total</b>	<b>21,194</b>	<b>27,023</b>	<b>11,861</b>	<b>15,119</b>	<b>9,333</b>	<b>11,904</b>

**Note:**

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



# Balance Sheet - Standalone

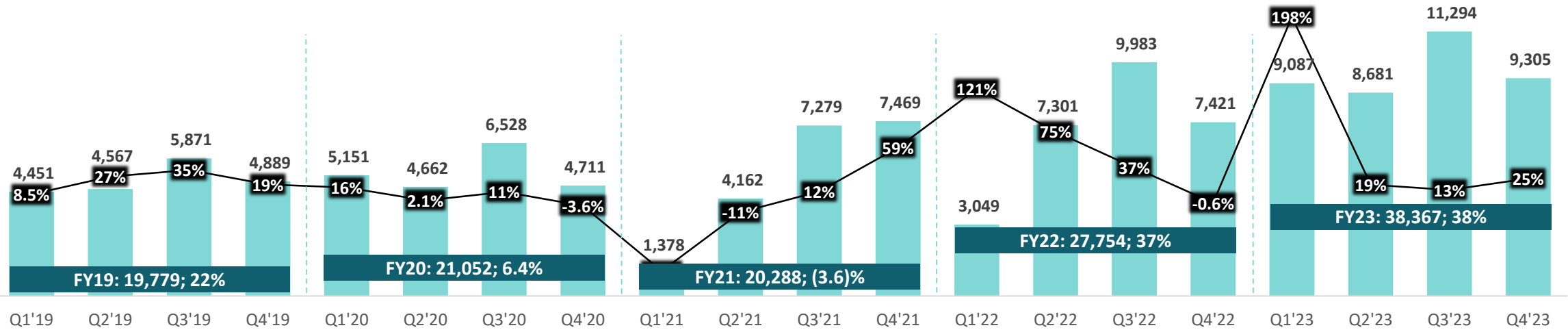
in ₹ Crores	Mar-22	Mar-23	Change
Fixed Assets	1,073	1,186	113
Right of use asset	877	1,058	181
Intangible Assets	46	44	(2)
Investments	869	1,116	247
Other non-current assets	893	998	105
<b>Non Current Assets</b>	<b>3,758</b>	<b>4,402</b>	<b>644</b>
Inventories	12,787	14,952	2,165
Trade Receivables	495	908	413
Cash and Cash Equivalents	117	119	2
Other Bank Balances	932	673	(259)
Investments	15	2,143	2,128
Other Current Assets	2,033	1,891	(141)
<b>Current Assets</b>	<b>16,379</b>	<b>20,686</b>	<b>4,307</b>
<b>Total Assets</b>	<b>20,137</b>	<b>25,088</b>	<b>4,951</b>
<b>Total Equity</b>	<b>9,373</b>	<b>11,994</b>	<b>2,621</b>
Lease liability	1,026	1,359	333
Other non-current liabilities	179	214	35
<b>Non Current Liabilities</b>	<b>1,205</b>	<b>1,573</b>	<b>368</b>
Short-term borrowings	225	1,190	965
Gold on Loan	5,161	5,090	(71)
Trade Payables	1,055	965	(90)
Lease liability	193	223	30
Other Current Liabilities	2,924	4,053	1,129
<b>Current Liabilities</b>	<b>9,559</b>	<b>11,521</b>	<b>1,963</b>
<b>Total Equity &amp; Liabilities</b>	<b>20,137</b>	<b>25,088</b>	<b>4,952</b>

# Balance Sheet - Consolidated

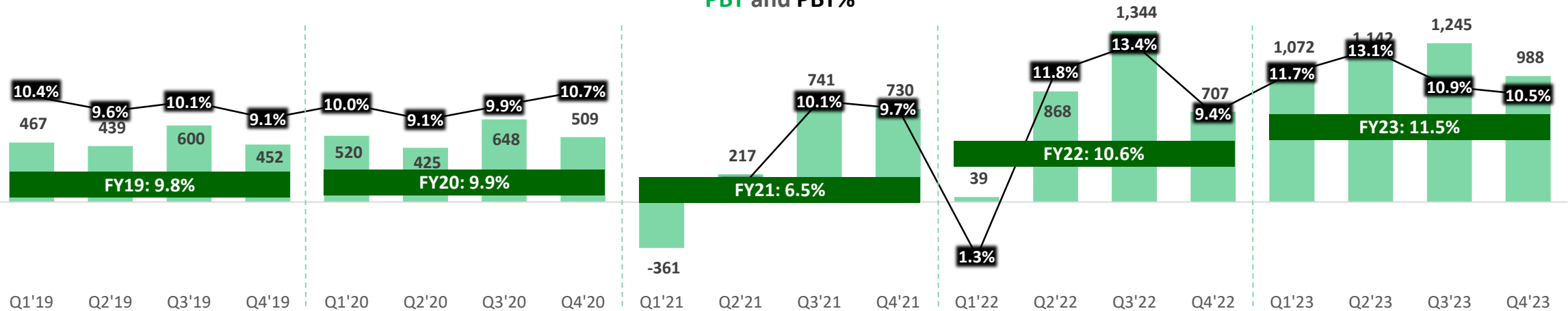
in ₹ Crores	Mar-22	Mar-23	Change
Fixed Assets	1,288	1,477	189
Right of use asset	973	1,285	312
Intangible Assets	245	257	12
Goodwill	123	123	0
Investments	279	351	72
Other non-current assets	832	1,123	291
<b>Non Current Assets</b>	<b>3,740</b>	<b>4,616</b>	<b>876</b>
Inventories	13,609	16,584	2,975
Trade Receivables	565	674	109
Cash and Cash Equivalents	219	232	13
Other Bank Balances	1,354	1,111	(243)
Investments	15	2,164	2,149
Other Current Assets	1,692	1,642	(50)
<b>Current Assets</b>	<b>17,454</b>	<b>22,407</b>	<b>4,953</b>
<b>Total Assets</b>	<b>21,194</b>	<b>27,023</b>	<b>5,829</b>
<b>Total Equity</b>	<b>9,333</b>	<b>11,904</b>	<b>2,571</b>
Lease liability	1,138	1,607	469
Other non-current liabilities	211	248	37
<b>Non Current Liabilities</b>	<b>1,349</b>	<b>1,855</b>	<b>506</b>
Short-term borrowings	516	2,195	1,679
Gold on Loan	5,398	5,299	(99)
Trade Payables	1,294	1,214	(80)
Lease liability	221	266	45
Other Current Liabilities	3,083	4,290	1,207
<b>Current Liabilities</b>	<b>10,512</b>	<b>13,264</b>	<b>2,752</b>
<b>Total Equity &amp; Liabilities</b>	<b>21,194</b>	<b>27,023</b>	<b>5,829</b>

# Quarterly Performance Trends: Consolidated

## Operating Income and YoY Growth%



## PBT and PBT%



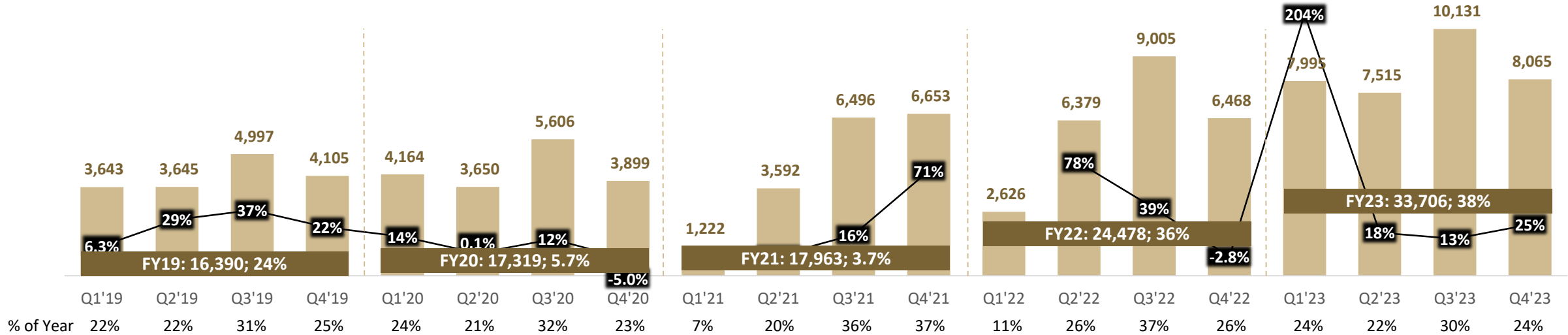
**Note:**

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

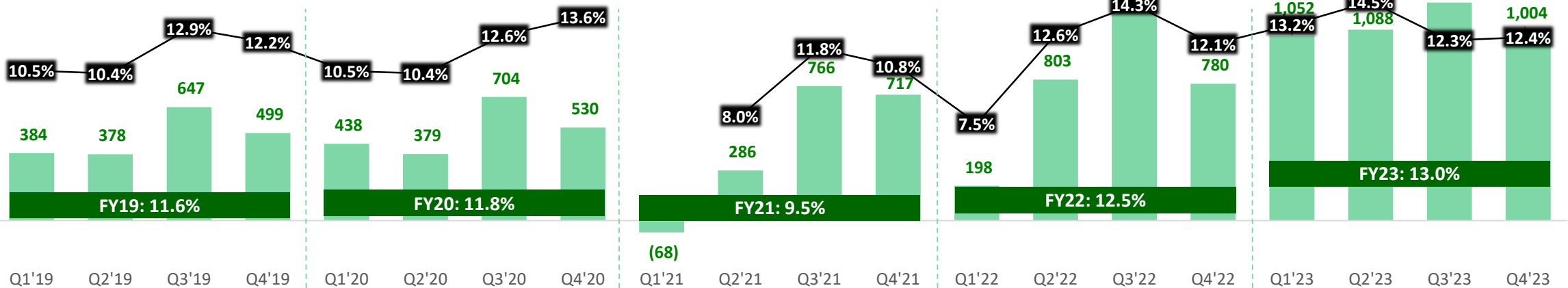


# Quarterly Performance Trends: Jewellery - Consolidated

### Total Income and YoY Growth%



### EBIT and EBIT Margin%

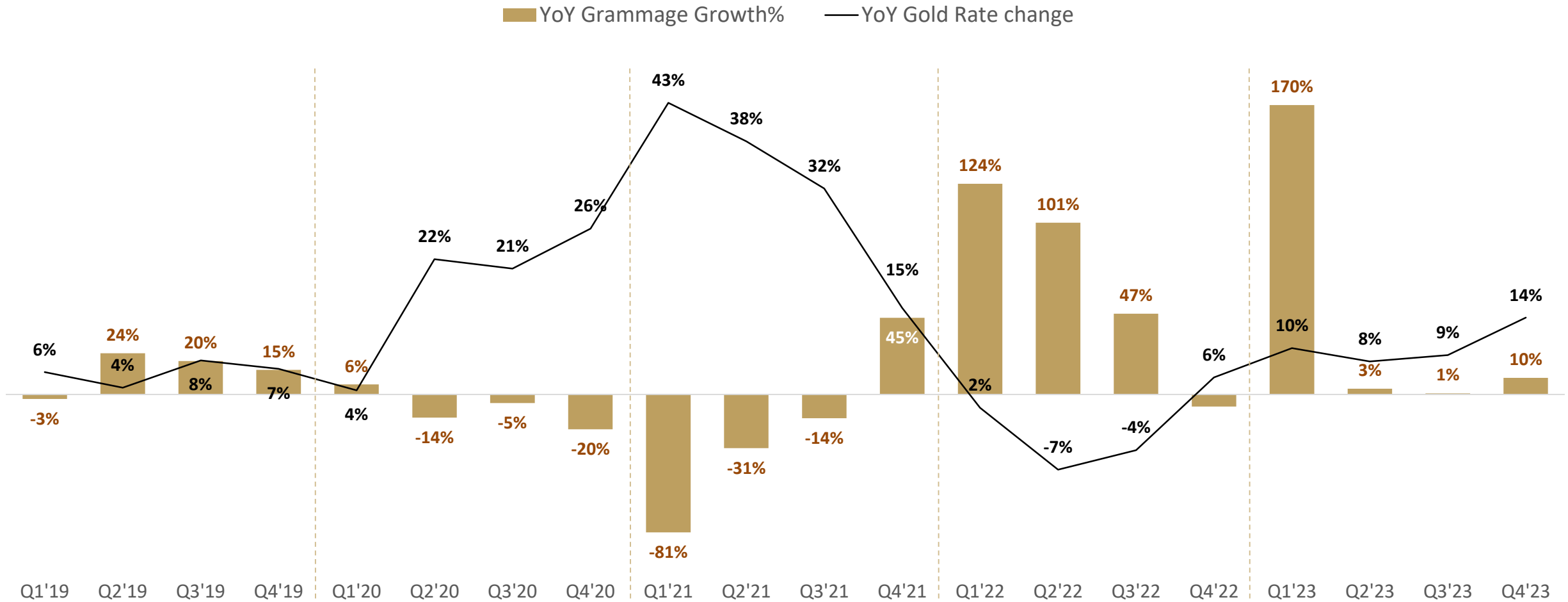


**Note:**

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

# Quarterly Performance Trends: Jewellery

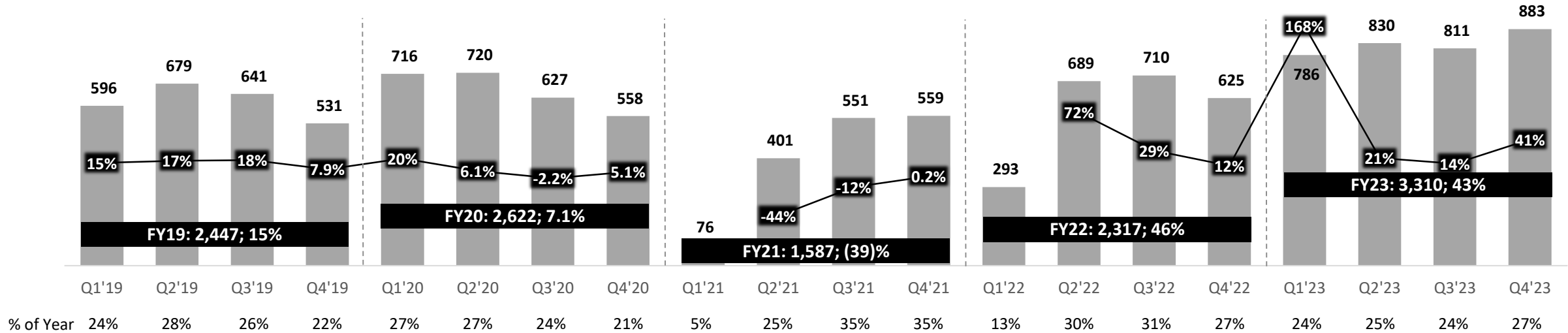
YoY Grammage Growth% and YoY Gold Rate change (22 kt)



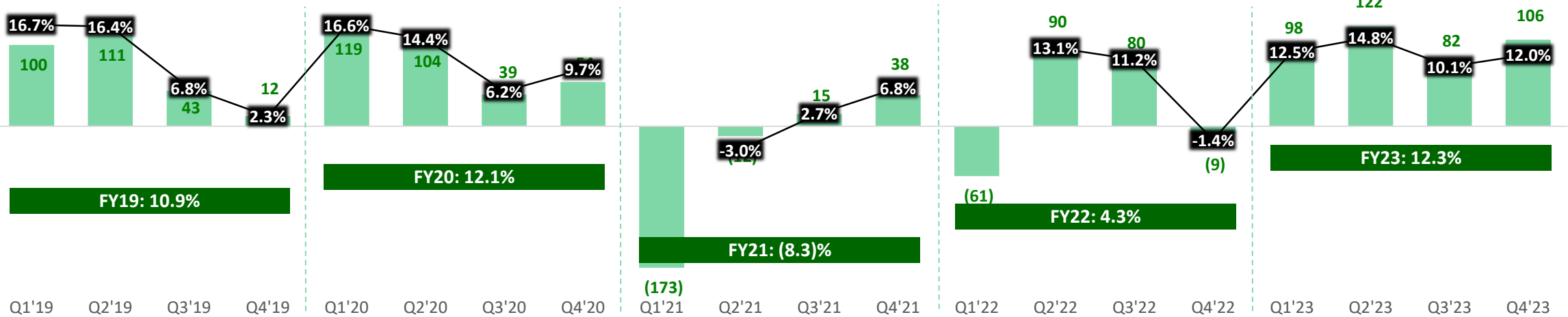
Note: Grammage Growth is for Gold segment (excluding bullion and coins) in Jewellery (Standalone)

# Quarterly Performance Trends: Watches & Wearables - Consolidated

### Total Income and YoY Growth%



### EBIT and EBIT Margin%

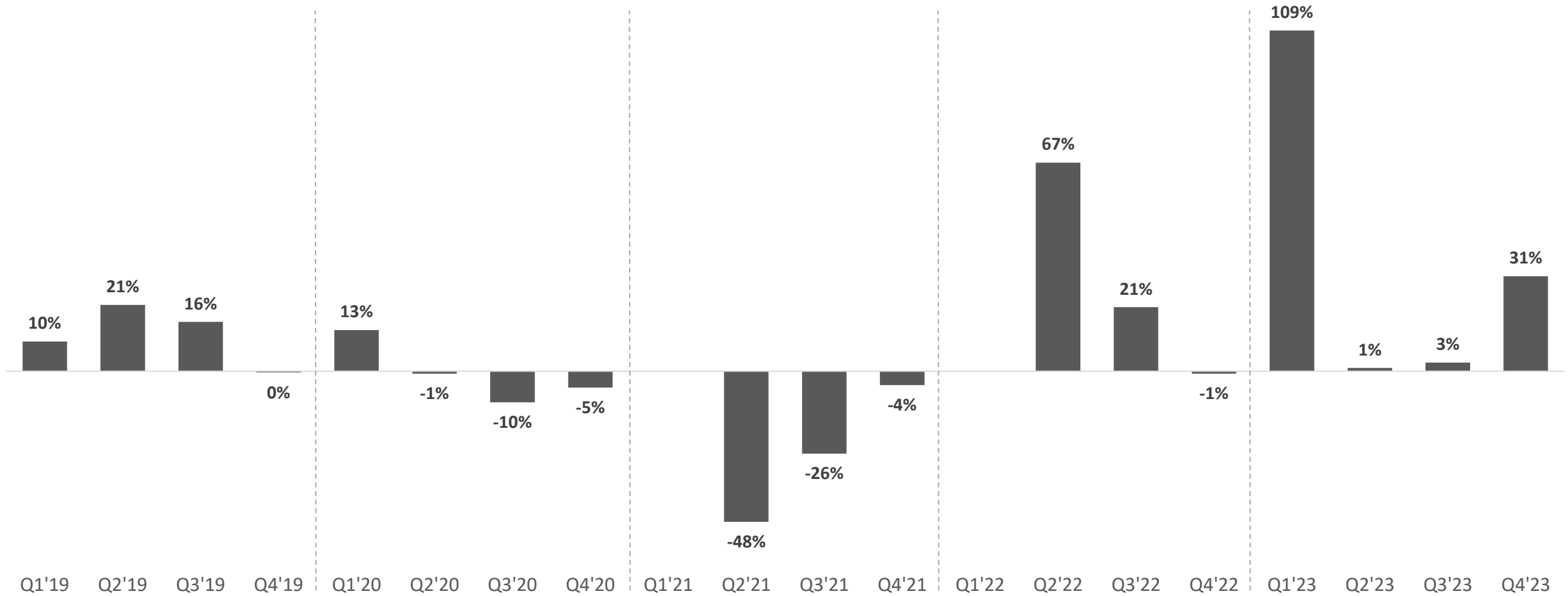


**Note:**  
 Figures in ₹ Crores, unless stated otherwise



# Quarterly Performance Trends: Watches & Wearables

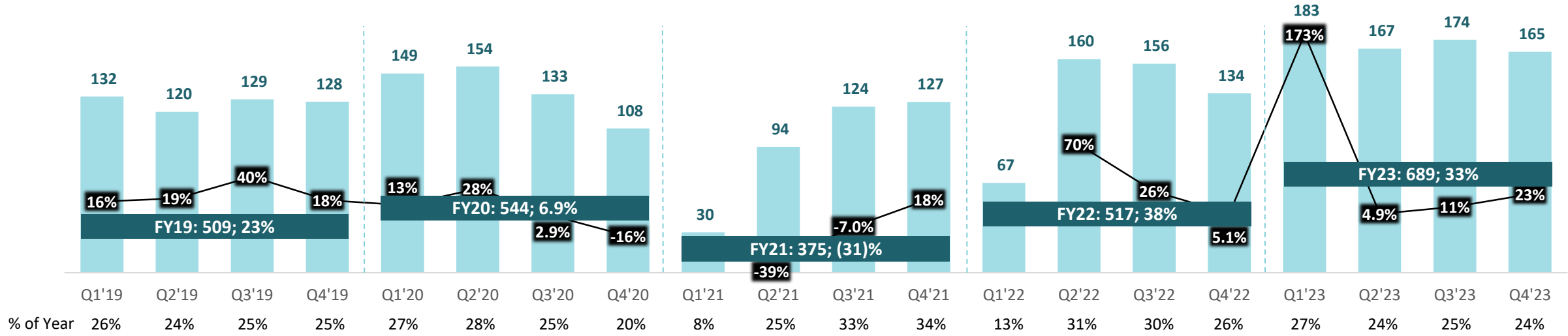
## Watches & Wearables Volume Growth YoY%



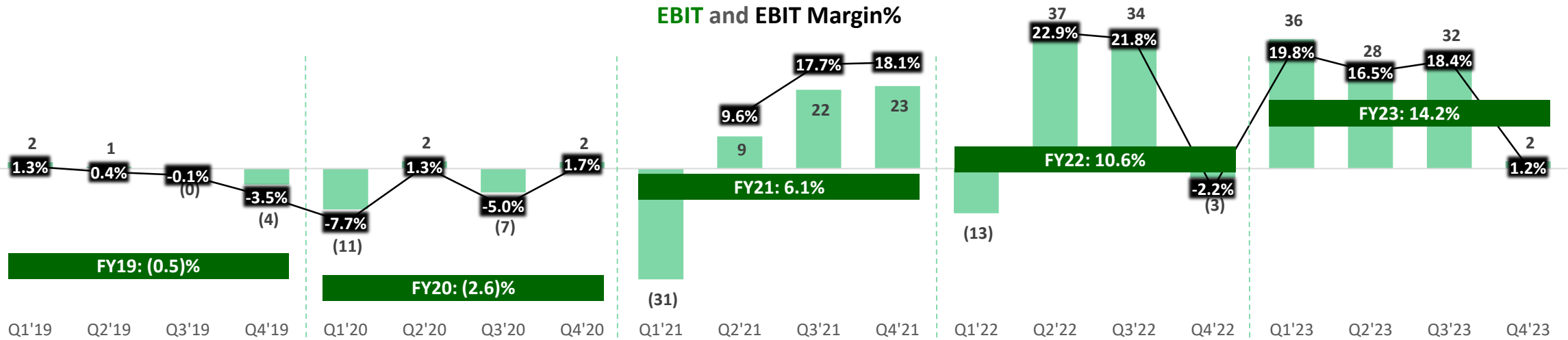
*Note: Volume Growth is for combined Watches & Wearables (Standalone)*

# Quarterly Performance Trends: EyeCare - Consolidated

### Total Income and YoY Growth%

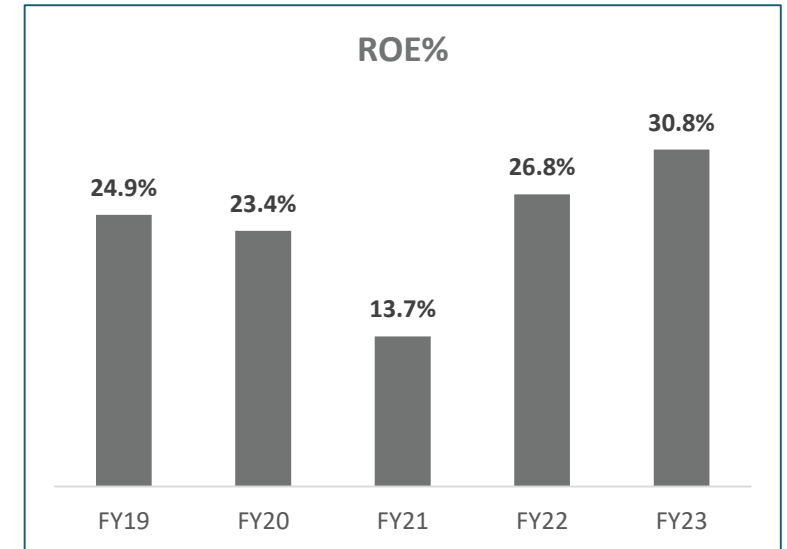
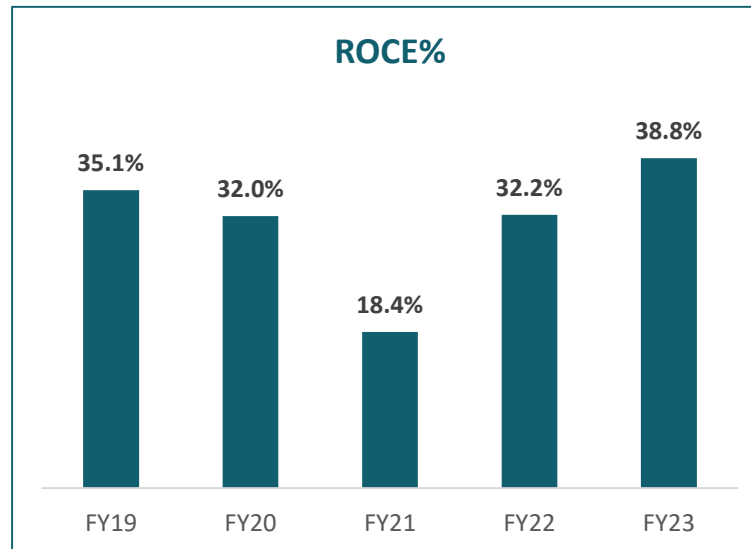
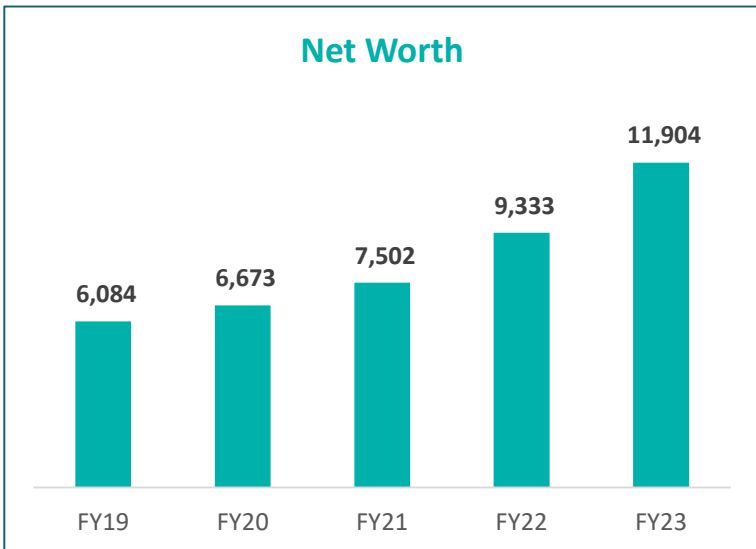
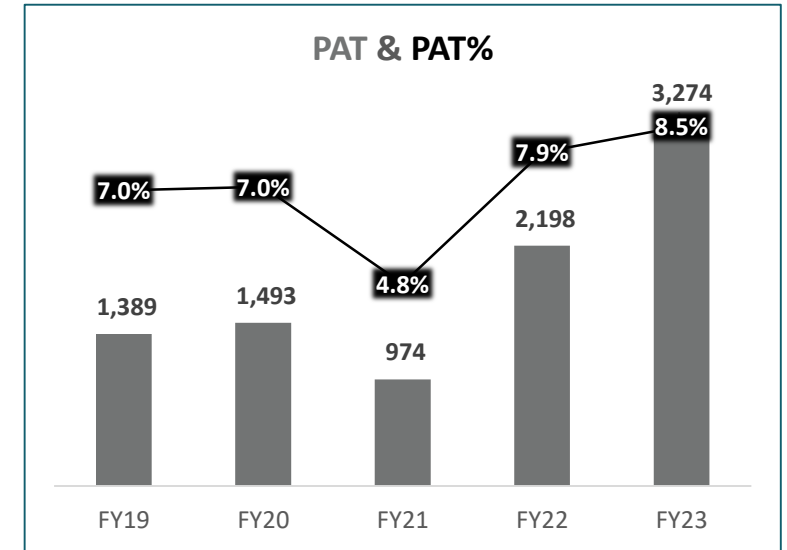
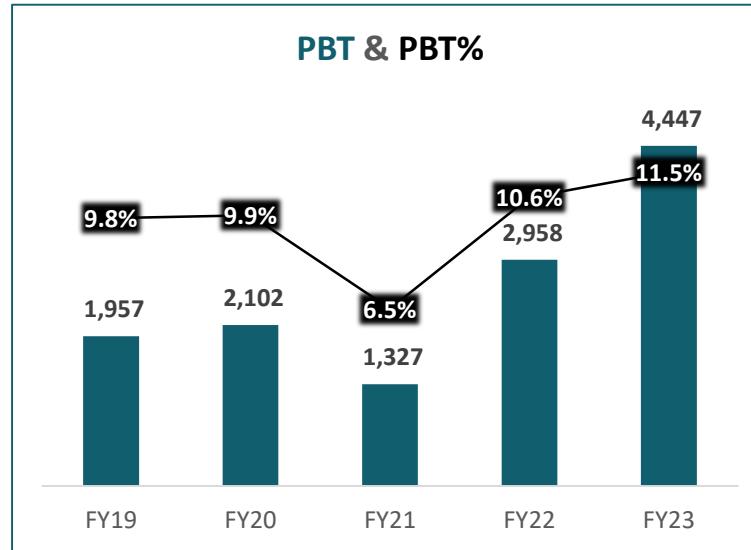
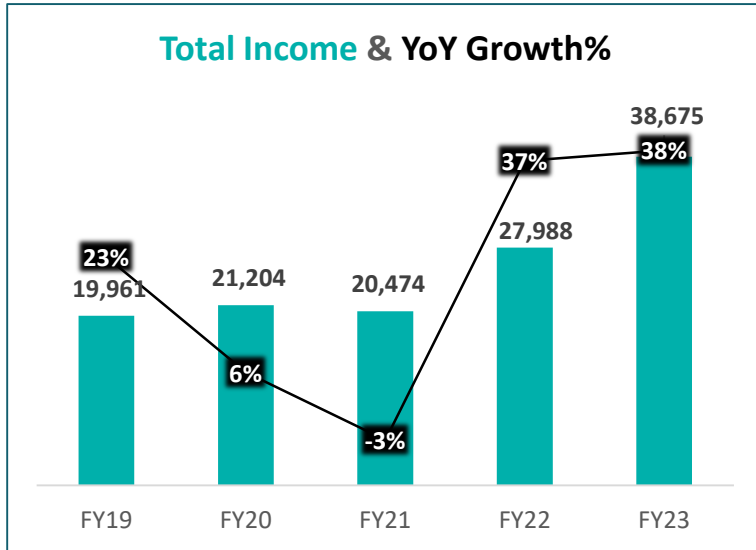


### EBIT and EBIT Margin%



**Note:**  
 Figures in ₹ Crores, unless stated otherwise

# Annual Consolidated Performance Trends



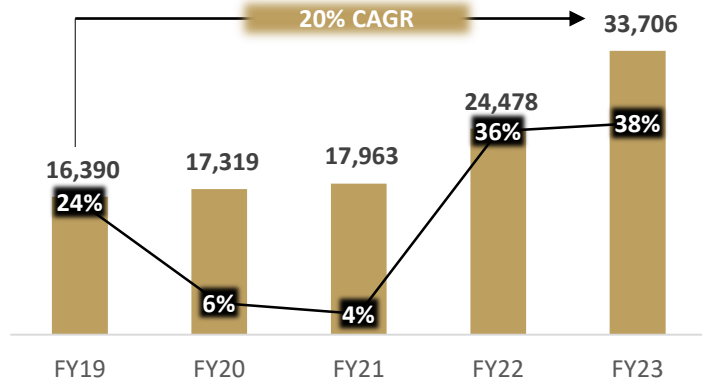
1. Figures in ₹ Crores, unless stated otherwise  
 2. Total Income excludes bullion sale of ₹1,357 cr in FY21, ₹1,045 cr in FY22 and ₹2,208 cr in FY23

3. EBIT & PAT excludes exceptional items for ROCE% and ROE% calculations  
 4. Net Worth includes Cash & Cash Equivalents

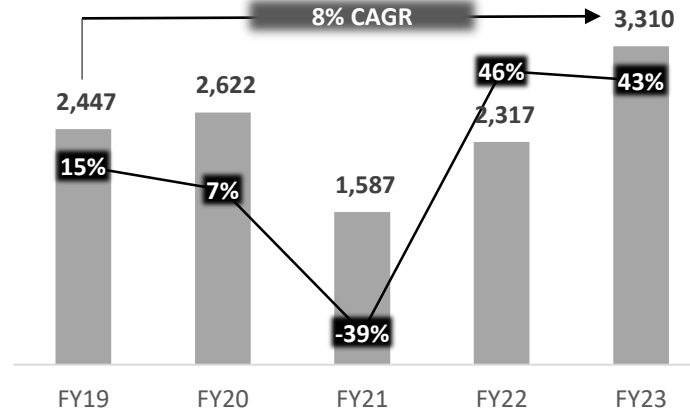


# Annual Consolidated Performance Trends

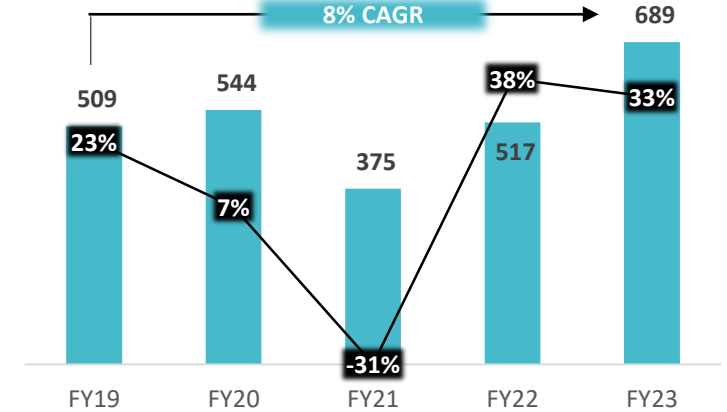
**Jewellery:**  
Total Income & YoY Growth%



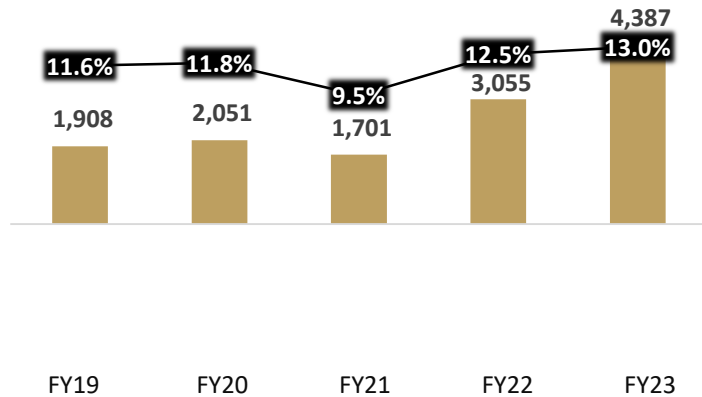
**Watches & Wearables:**  
Total Income & YoY Growth%



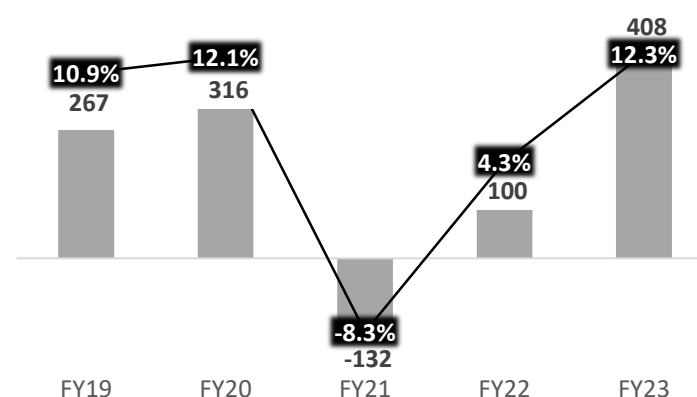
**EyeCare:**  
Total Income & YoY Growth%



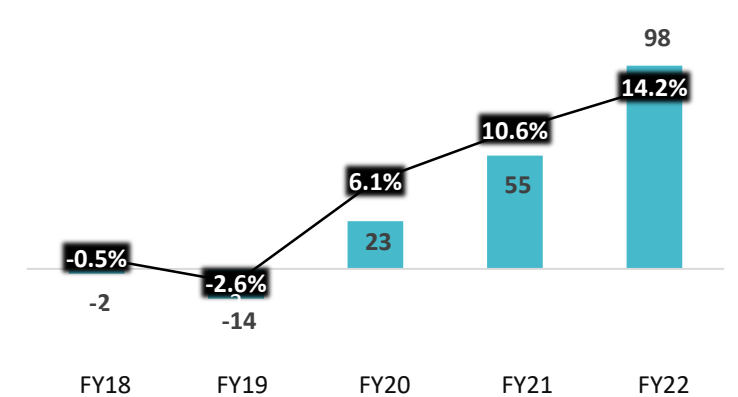
**Jewellery:**  
EBIT & Margin%



**Watches & Wearables:**  
EBIT & Margin%



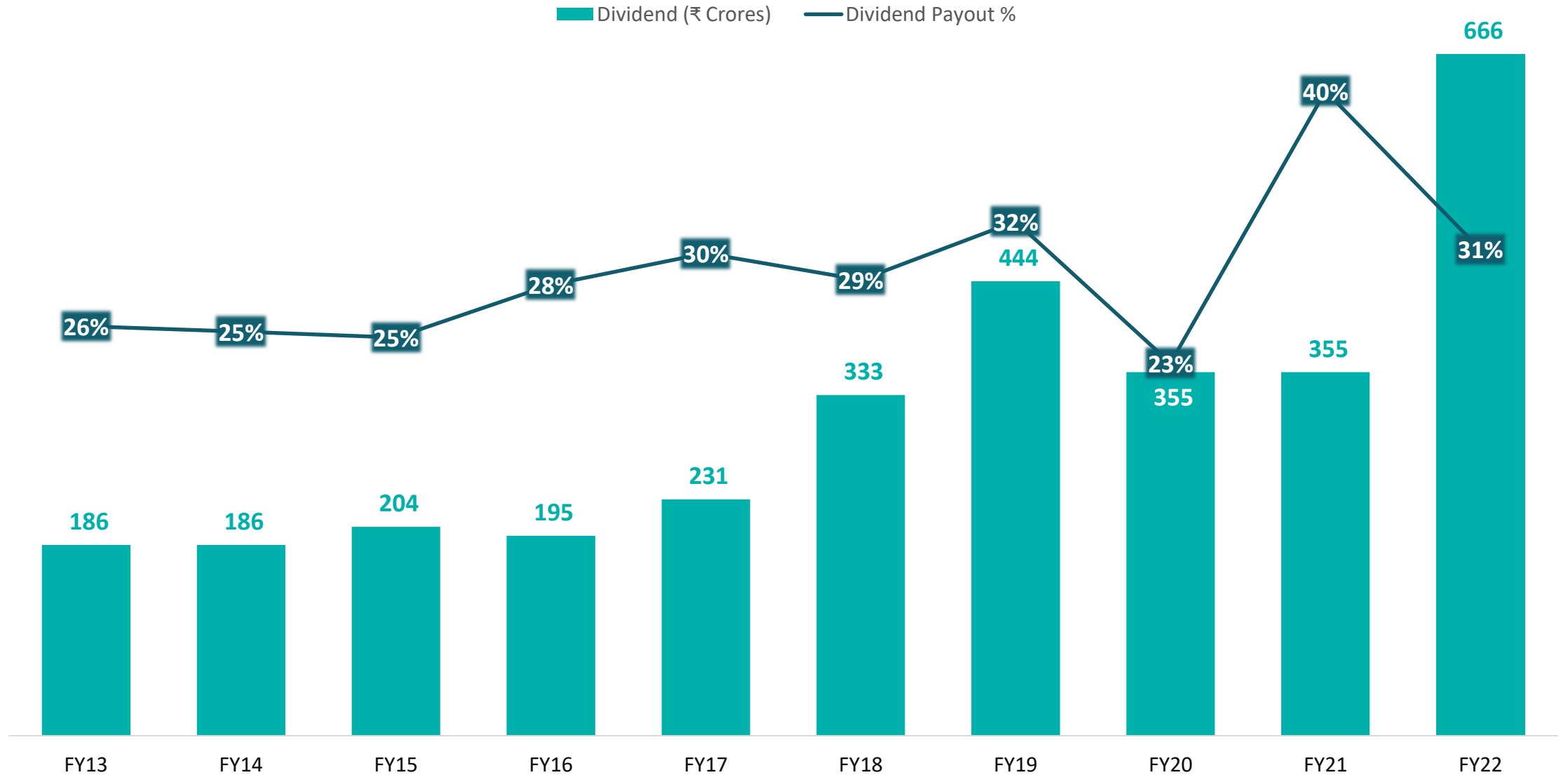
**EyeCare:**  
EBIT & Margin%



**Note:**

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

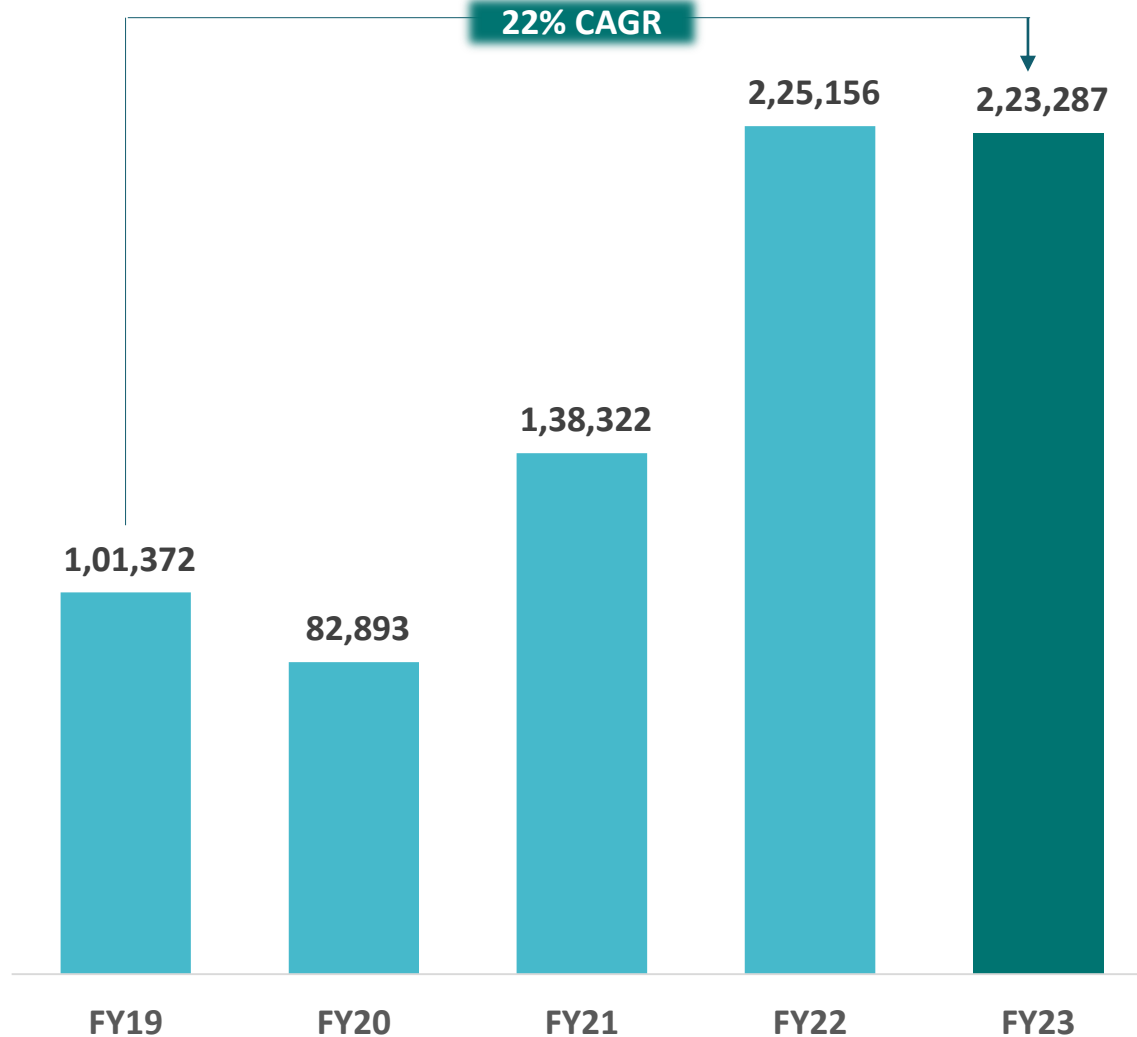
# Dividend



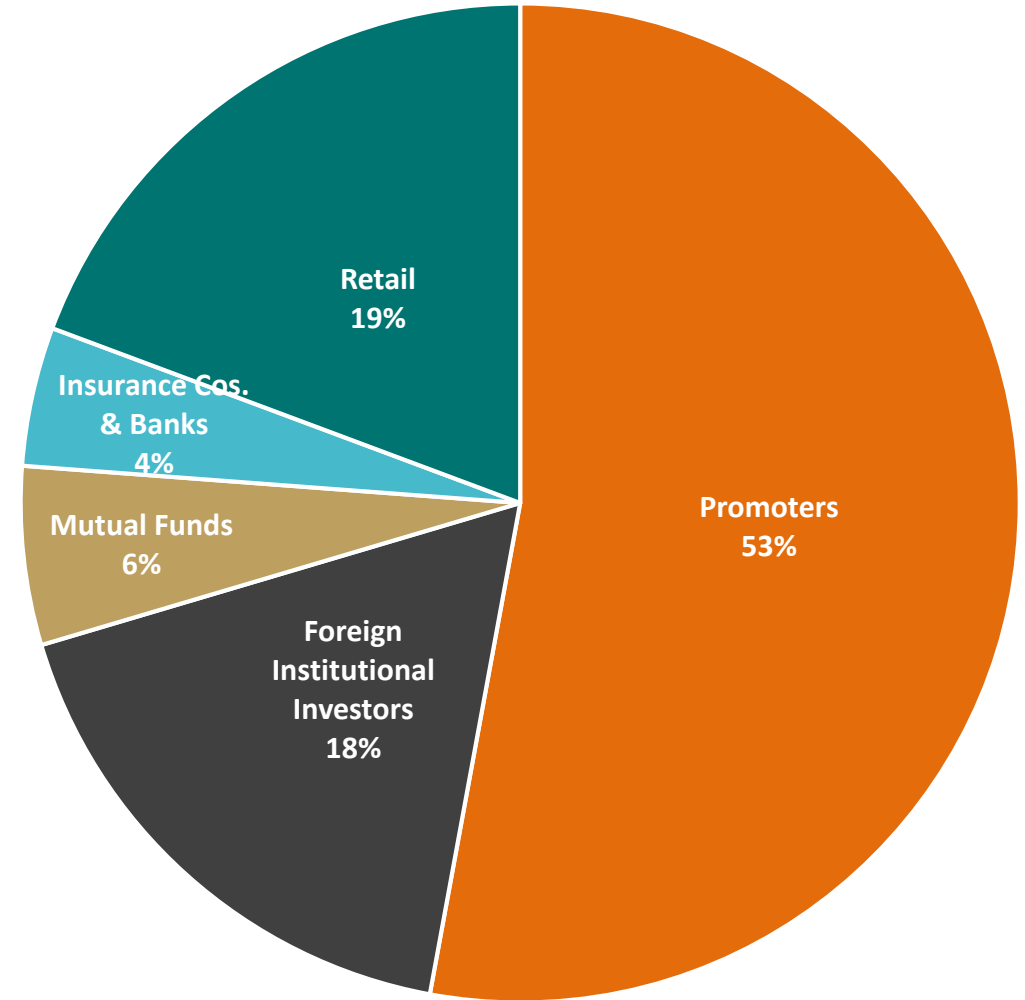
**Note:**  
Dividend payout ratios exclude Dividend Distribution Tax

# Market Capitalization & Shareholding Pattern

Market Capitalization (₹ Crores)



Shareholding Pattern as on March 31, 2023





# Awards, ESG

Awards & Recognition  
Sustainability @ Titan

# Awards & Recognition FY23



**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



**Guinness World Record**  
1.3 lakh eye tests in a single day across India



**Product and Smart Category Winner**  
by Reddot



**Best Social Media Brand (Fashion Accessory)**  
at Sammies, 2022



**Winner Mia by Tanishq**  
at Maddies 2022



# Sustainability @ Titan



Titan Kanya



Titan LeAP Program



Project Tarasha



Design Impact Movement



Happy Eyes



Watershed and Integrated Village Development Program



Titan Footprint: Volunteering Initiatives



# Sustainability @ Titan

## Girl Child/ Education

- Newly designed education projects were implemented across new geographies of Tamil Nadu, Karnataka and Uttarakhand. They covered additional components of life skills, teacher capacity building, science education, scholarships and adolescent education apart from academic support
- Over 65,000 children benefitted from our Education initiatives (Titan Kanya, Titan Kanya Sampurna, and Tribal children) during FY23

## Skill development for underprivileged

- Skill development programs were expanded to include various new courses to cater to the youth from different geographies, while continuing to implement the programs that have been going on for the last few years. Training programs have been implemented to build capacities in the EyeCare space. Programs for tribal youth and marginalised women have put them on a new path of financial independence
- Over 15,000 youths were skilled for employment, employability and livelihood under Titan LeAP Program during FY23

## 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

# Sustainability @ Titan

## Design Impact Programs

- Design Impact initiative has two large programs - Awards and Movement:
  - The year saw completion of all grants under the Design Impact Awards
  - The Design Impact Movement - a platform for design thinking for social impact has grown to have over 70,000 users and 150+ social impact projects from various colleges across India

## Responsible Citizenship

- Watershed and Integrated Village Development Programs (IVDP) have positively impacted the livelihood of over 22,000 individuals
- Reached 3 Lakhs+ individuals through Happy Eyes initiative during FY23
- Titan Footprints: Titan's volunteering program was active with ~39,000 volunteering hours involving many employees across the Company either in CSR projects or other local initiatives

## Water

- Locational water conservation initiatives continue to reduce fresh water consumption
- Watches and Wearables - Usage of STP recycled water (through Ultra filtration / RO system) helped in fresh water saving of 1,598 KL during Jan'23 to Mar'23 period

# Sustainability @ Titan

## Waste Management

- Watches and Wearables - Organic sludge from STP (Sewage Treatment Plant) is converted as manure/ and distributed to for local agricultural purposes at Hosur. 50 Tons of manure was distributed in the quarter
- EyeCare - Towards Zero Waste, and minimizing incineration waste various initiative have been undertaken
- Acetate Recycling - Recycled the acetate waste into granules, which is the 1st time in India. And these granules are used to manufacture the frames, acetate blanks and frame cases
- Recycled the lens cutting waste into paver blocks and kerb stone with this we have built car parking area of 1,950 sq. ft with 8 tons of lens cutting waste

## Other Notable Initiatives

- Energy and fuel conservation :
  - Jewellery, ISCM, Hosur - Replacement of Air Cooled Chiller to Water Cooled Chiller. Energy saving of 6 Lakh Units and 492 Tons/Annum carbon footprint reduced
  - Green power - Onsite rooftop solar system of about 141 kW has been installed at case plant extension and this system would generate green power of 1.75 Lkwh / annum
  - A state-of-art lung space has been created at Miyawaki forest at Hosur, and the same handed over to the Govt. The maintenance over next 3 years shall be done by Titan



# Thank You

For any queries, please email to [investor-relations@titan.co.in](mailto:investor-relations@titan.co.in)

