



SEC 39/ 2022-23

5<sup>th</sup> August 2022

The General Manager, DCS – CRD  
BSE Limited  
Corporate Relationship Department  
1st Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort,  
MUMBAI - 400 001  
Scrip Code: **500114**

The General Manager, DCS – CRD  
National Stock Exchange of India Ltd  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (East),  
MUMBAI - 400 051  
Symbol: **TITAN**

Dear Sirs,

**Sub: First quarter earnings call for Q1 FY 2022-23 – Investors Presentation**

Further to our communication dated 20<sup>th</sup> July 2022, attached is a copy of the Investor Presentation regarding first quarter earnings as required under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Kindly take the same on record and acknowledge receipt.

Yours truly,  
For TITAN COMPANY LIMITED

Dinesh Shetty  
General Counsel & Company Secretary

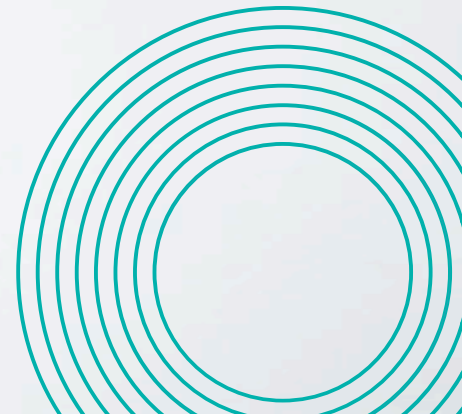
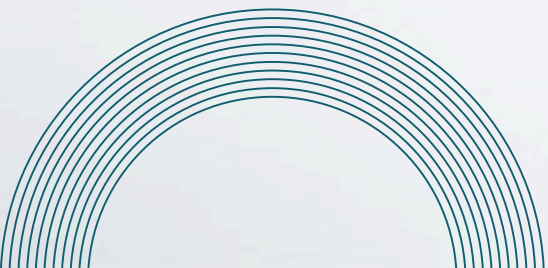
Encl. As stated

Titan Company Limited

August 5, 2022

# Titan Company Limited

Earnings Presentation for the quarter ended June 30, 2022



# Disclaimer

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

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

# Agenda

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## Awards, ESG

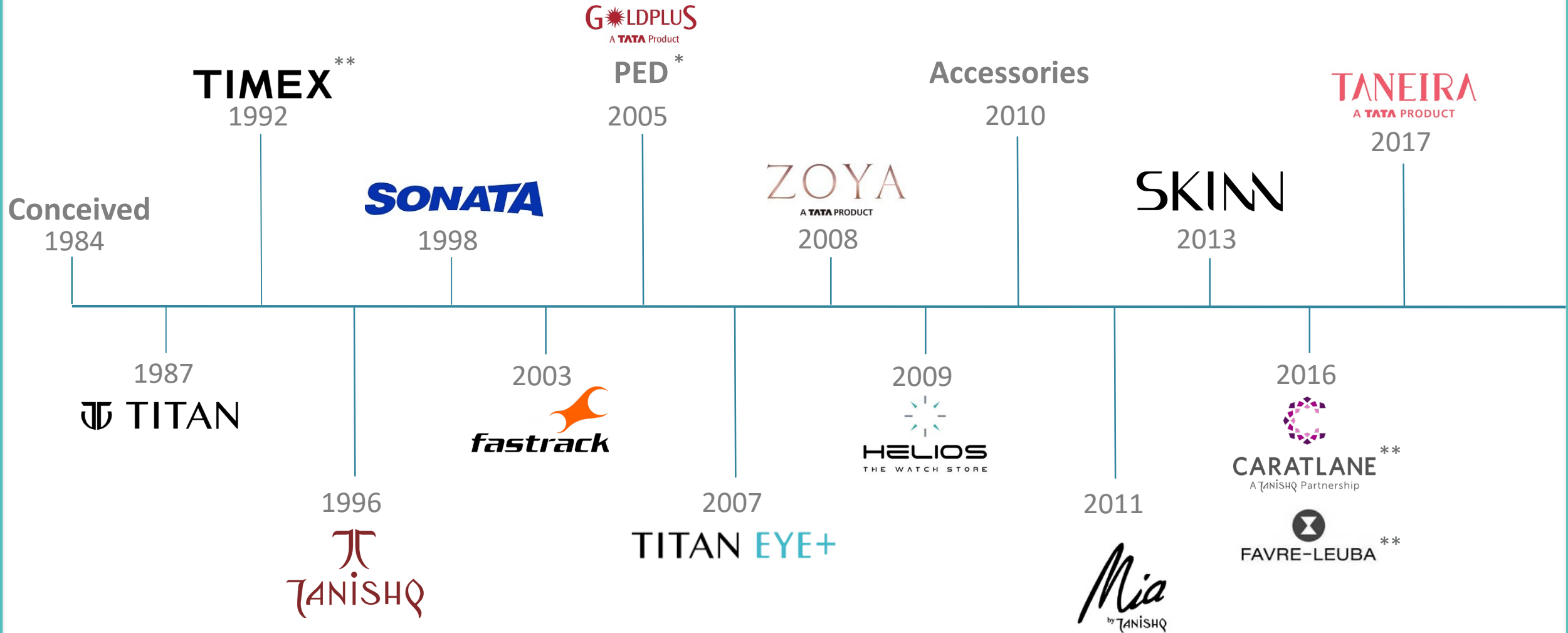
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# Company Overview

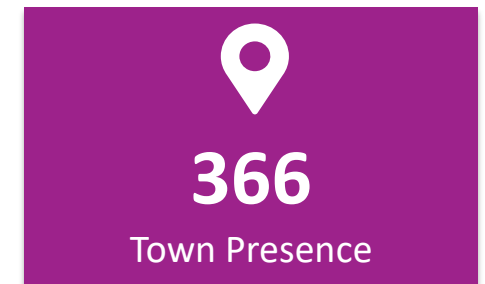
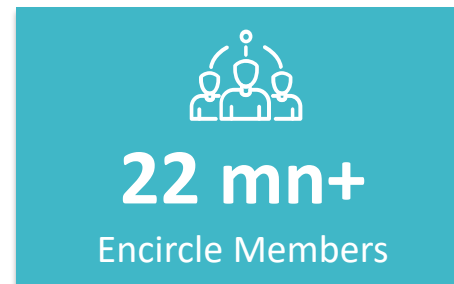
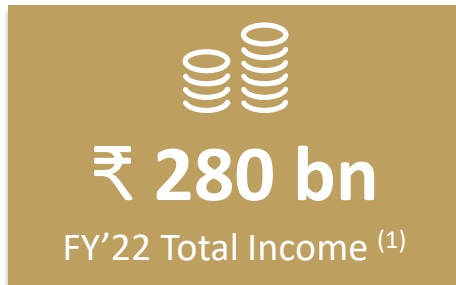
Titan Journey  
Titan at a Glance  
Business Segments  
Lifestyle Brands

# Titan Journey



\* PED was demerged to wholly-owned subsidiary as TEAL  
 \*\* Companies/ Brands through acquisitions/joint ventures

# Titan at a Glance



**Note:**

1. Total Income excludes bullion sales
2. Market Capitalization as of June 30, 2022
3. All numbers are on a consolidated basis

# Our Business Segments



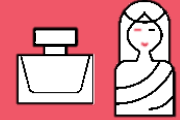
Jewellery



Watches &  
Wearables



EyeCare



Fragrances and Fashion  
Accessories,  
Indian Dress Wear



# Jewellery

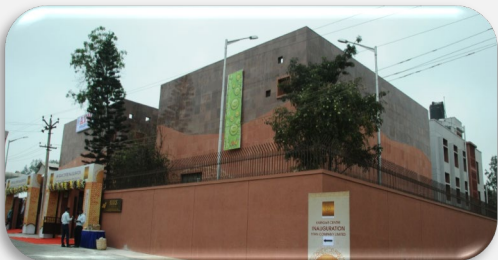
## India's Leading Organised Jewellery Retailer



2 Manufacturing facilities in Hosur & Pantnagar



Leveraging technology in manufacturing



4 state of the art Karigar Centers



**~6%**  
Jewellery Market Share\*

**237**  
Town Presence Pan-India

**606**  
Retail Store Network

**~14%**  
Digitally influenced Sales in Q1'23

**40%+**  
Recycled Gold usage (via exchange policies)

**15**  
New campaigns Q1'23

\*Market share as a % of Total Indian Jewellery market based on 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

882

Exclusive Brand Outlets

8,500+

Multi Brand Outlets

272

Town Presence  
Pan-India

5

Manufacturing &  
Assembly Facilities

~19%

Online sales

12

New campaigns  
Q1'23



# EyeCare



Manufacturing facility at Chikkaballapur



2 Lens Lab facilities at Noida & Kolkata



India's Most Trusted Optical Chain

TITAN EYE+



317

Town Presence  
Pan-India

789

Retail Store Network

4.9

Google Store Ratings  
(5 lakh+ reviews)

2

New collections  
Q1'23





# Fragrances and Fashion Accessories

India's Leading Fine Fragrances Brand

*Feel your best*

**SKINN**<sup>™</sup>  
by TITAN

Finely Crafted Perfumes



**SKINN**

  
**fastrack**

**700+**

Exclusive Brand Outlets

**2,100+**

Multi Brand Outlets

**Perfume variants**

11 Female  
13 Male  
1 Unisex

**1**

New Fragrance  
Collection in Q1'23





# Indian Dress Wear



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



Finest range of pure handcrafted weaves from across the country

**TANEIRA**  
A TATA PRODUCT

**26**  
Retail Stores


**11**  
Town Presence

**100+**  
Clusters\*

**2**  
Q1'23 campaigns  
& collections

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

# Lifestyle Brands

|                              | <br><b>Watches &amp; Wearables</b> | <br><b>Jewellery</b> | <br><b>EyeCare</b> | <br><b>Fragrances and Fashion Accessories</b> | <br><b>Indian Dress Wear</b> |
|------------------------------|---|--|---|--|---|
| <b>Luxury</b><br>\$\$\$\$    | <br>FAVRE-LEUBA                    | ZOYA<br>A TATA PRODUCT   |   |  |   |
| <b>Premium</b><br>\$\$\$     | EDGE<br>RAGA by TITAN<br>xv ys Swiss made<br>NEBULA   |                      |   |  | TANEIRA<br>A TATA PRODUCT   |
| <b>Mid Market</b><br>\$\$\$  | TITAN TITAN SMART<br>Zoop by TITAN<br>fastrack  | Mia by TANISHQ<br>CARATLANE A TANISHQ Partnership  | TITAN EYE+<br>GLARES by TITAN<br>fastrack   | SKINN  |   |
| <b>Mass Market</b><br>\$\$\$ | SONATA  |  |   | fastrack   |   |

# Performance Highlights

# Q1'23 Company Highlights – Standalone

₹ 8,649 cr  
Total Income

199%  
YoY Growth

₹ 1,121 cr  
EBIT

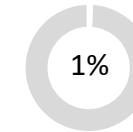
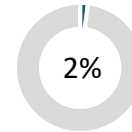
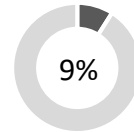
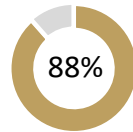
13.0%  
EBIT Margin

- Company exhibited a strong performance in Q1'23 growing by 199% YoY (excluding bullion sales) over a Covid disrupted lower base of Q1'22. The 3-year CAGR came in at ~20.1% on the back of growth witnessed in all businesses
- All the key Divisions recorded healthy margins aided by better realizations across product categories
- Advertising and campaign expenses (INR 171 cr) picked up steam as the Company ramped up investing in brands across businesses
- Standalone EBIT at ₹ 1,121 cr with margins at 13.0% was the best for the Q1 period and second best overall in the last 3 years

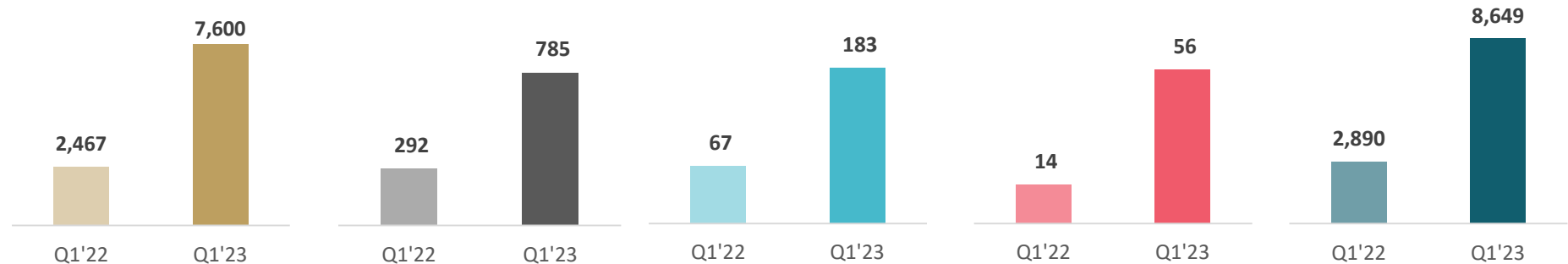
**Note:**

1. Total Income excludes bullion sales
2. EBIT includes Other Income

# Q1'23 Total Income Highlights - Standalone



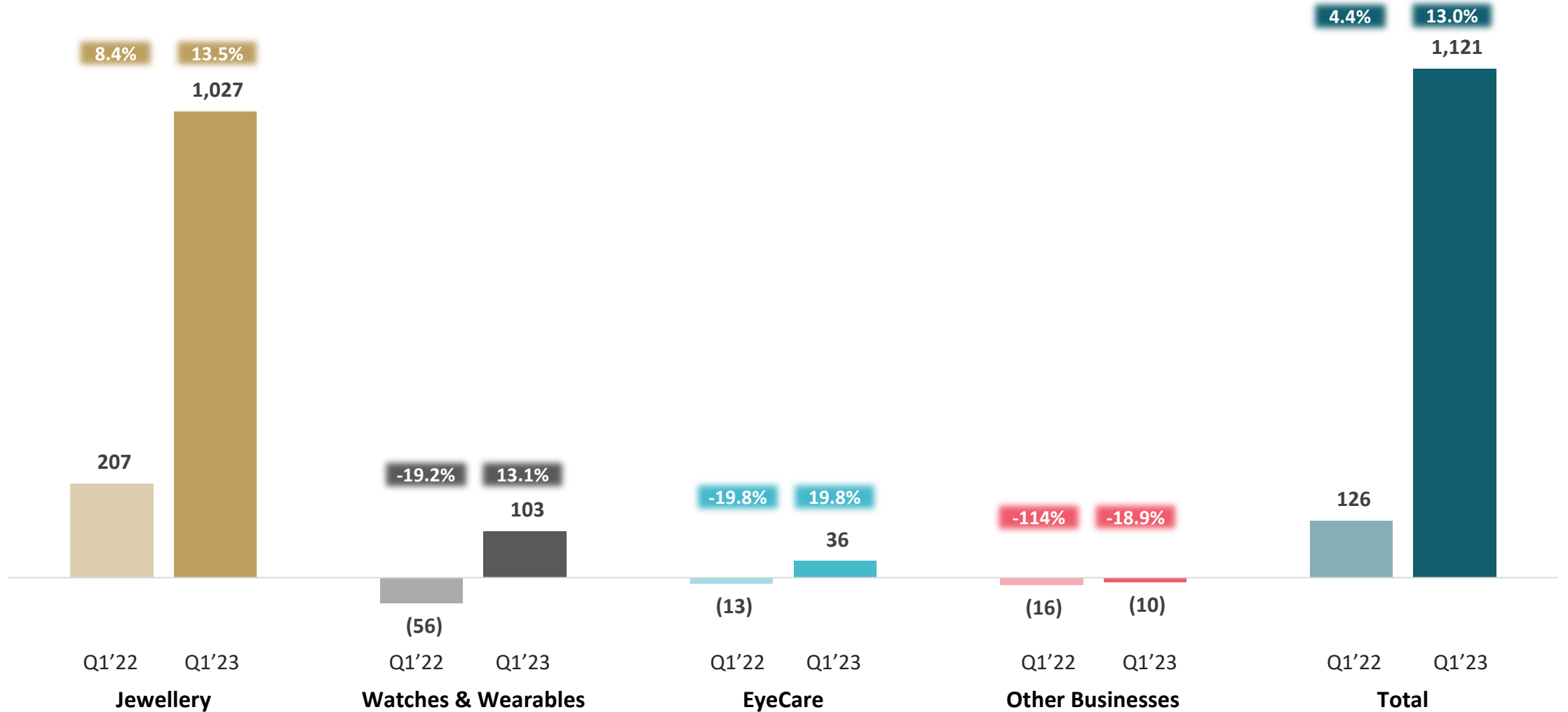
| Segment      | Jewellery | Watches & Wearables | EyeCare | Other Businesses | Total |
|--------------|-----------|---------------------|---------|------------------|-------|
| Total Income | 7,600     | 785                 | 183     | 56               | 8,649 |
| YoY Growth%  | 208%      | 169%                | 173%    | 300%             | 199%  |



**Note:**

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

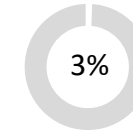
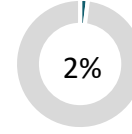
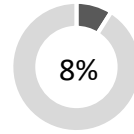
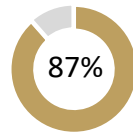
# Q1'23 EBIT Highlights - Standalone



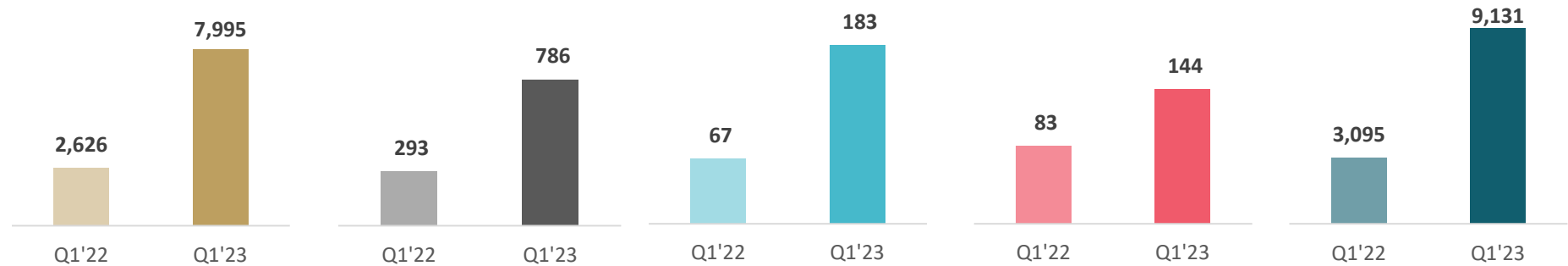
**Note:**

1. Figures in ₹ Crores, unless stated otherwise
2. Total figures include Corporate segment
3. Other 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

# Q1'23 Total Income Highlights - Consolidated



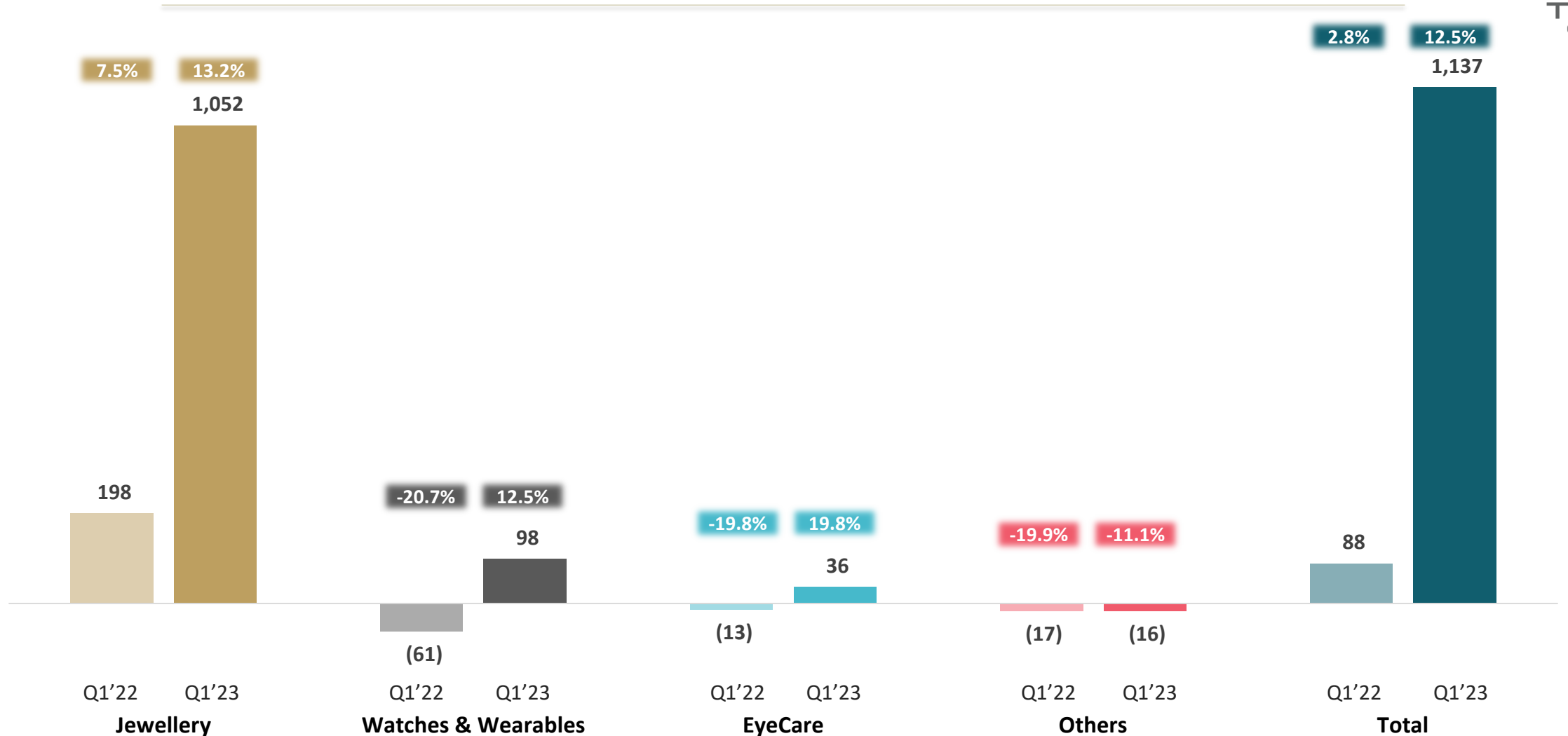
| Segment      | Jewellery | Watches & Wearables | EyeCare | Others | Total |
|--------------|-----------|---------------------|---------|--------|-------|
| Total Income | 7,995     | 786                 | 183     | 144    | 9,131 |
| YoY Growth%  | 204%      | 168%                | 173%    | 73%    | 195%  |



**Note:**

1. Figures in ₹ Crores, unless stated otherwise
2. Total figures include Corporate segment
3. Jewellery and Total figures exclude bullion sale
4. Others include Business Divisions of Fragrances and Fashion Accessories, Indian Dress Wear and subsidiaries TEAL and TCTL
5. Total Income from International Business is included in the respective divisions

# Q1'23 EBIT Highlights - Consolidated



**Note:**

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



# Business Highlights

Jewellery

Watches & Wearables

EyeCare

Other Businesses

CaratLane

TEAL

# Q1'23 Jewellery Highlights

- Sales during the Akshaya Tritiya (AT) quarter rebounded strongly after a 3-year gap. Gold and Studded jewellery both grew by ~260+% YoY
- Compared to a normal Q1'20, the 3-year CAGR came in at 23.4%
- Sales growth was driven by both buyer and ticket sizes, with new buyer contribution continuing to be quite robust at 46%
- Whilst wedding segment recorded a healthy growth of 178% YoY, its contribution to the overall sales was marginally lower
- The studded sales ratio at 26% is moderately better than pre-pandemic levels for the first quarter, indicating a full recovery
- Golden Harvest enrolments improved vis-à-vis buyer growths, a positive lead indicator for good buyer intent
- EBIT margin was 13.5% (₹ 1,027 cr) on the back of operating leverage gains, improved product mix and better studded margins

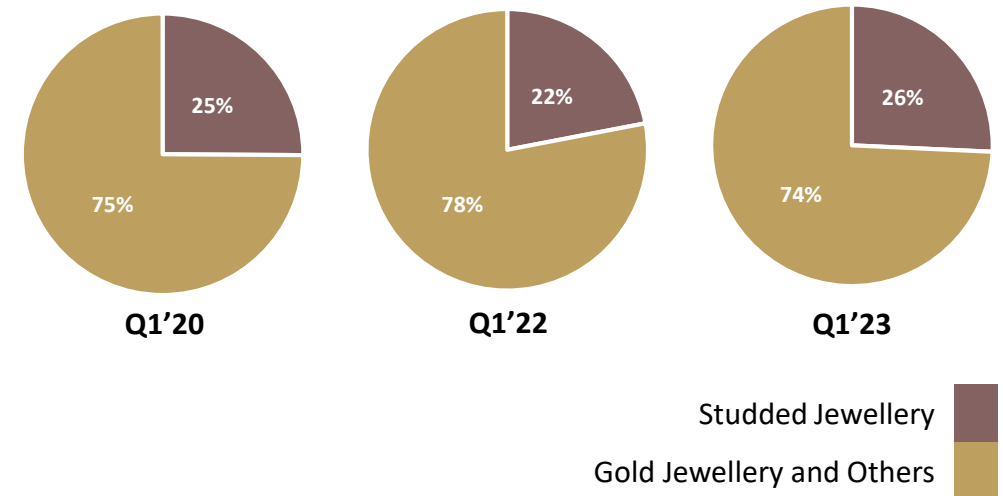
₹ 7,600 cr  
Total Income

208%  
YoY Growth

₹ 1,027 cr  
EBIT

13.5%  
EBIT Margin

Distribution of key categories as % of Jewellery division sales



**Note:**  
Total Income excludes bullion sale

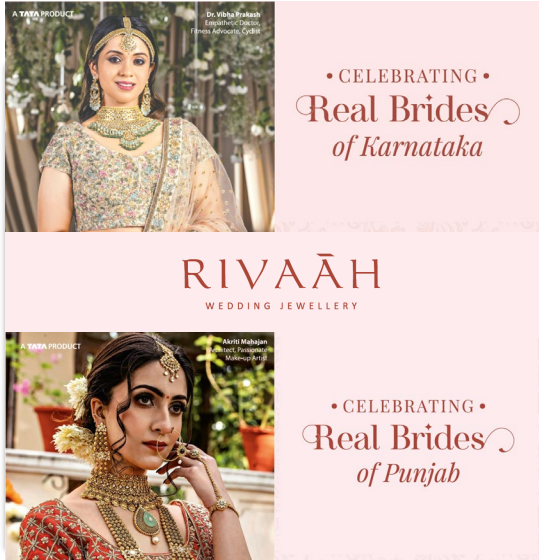
# Glimpses of Jewellery Campaigns



Video hyperlinks embedded for select campaigns



# Glimpses of Jewellery Campaigns



Video hyperlinks embedded for select campaigns

# Q1'23 Watches & Wearables Highlights

- Division clocked its best ever quarterly revenues on the back of healthy growth across channels and brands
- Growth in all the channels came off a low base of Q1'22 (except E-Commerce). The wedding season worked really well for all brands and channels especially in April and May
- Wearables growth nearly quintupled YoY
- Division ramped up its advertising spends across brands and categories to ~₹ 67 cr
- Despite higher investments in brands and people, the EBIT margin improved to 13.1% (₹ 103 cr), the best over several quarters post-Covid

**₹ 785 cr**  
Total Income

**169%**  
YoY Growth

**₹ 103 cr**  
EBIT

**13.1%**  
EBIT Margin

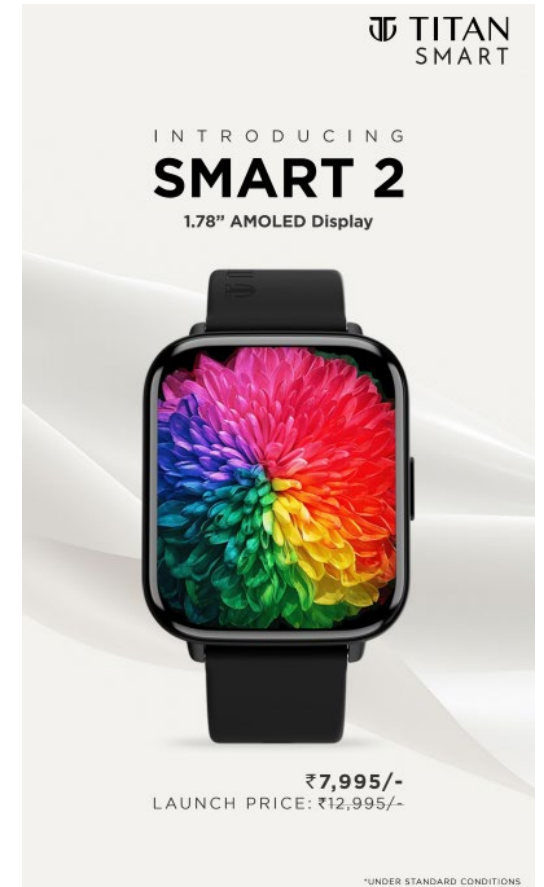


# Glimpses of Watches Campaigns



Video hyperlinks embedded for the above campaigns

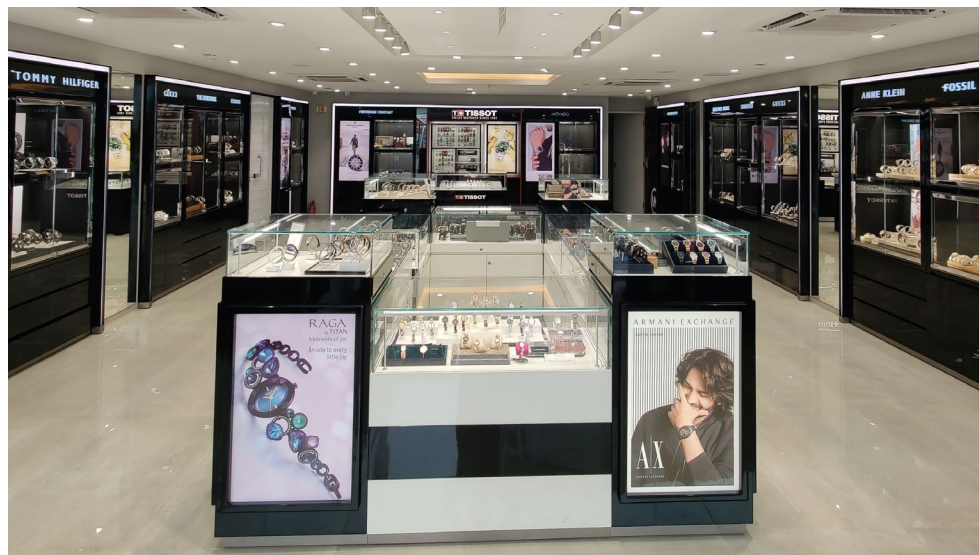
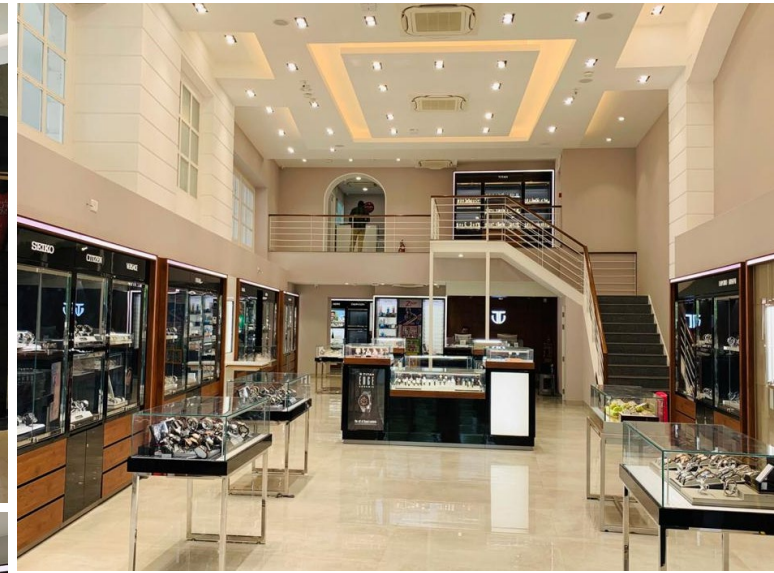
# Glimpses of Wearables Campaigns





# Titan World and Helios - Stores Transformation

The transformation of Titan World and expansion of Helios stores is offering a wider choice of premium brands. 28 Titan World store renovations were undertaken during the quarter





# Q1'23 EyeCare Highlights

- Division achieved its highest quarterly revenues of ₹183 cr in Q1'23 led by growth in all its major categories
- 56 new stores were added in the quarter taking the total count to 789 stores
- Prescription eyewear retail by Fastrack, a new initiative by Titan EyeCare, expanded the reach with addition of 2 new brand stores in Bengaluru
- EyeCare entered the Guinness Book of World Records for conducting 1.3 lakh eye tests on a single day of April 21<sup>st</sup> 2022
- The advertising spends of ₹ 12 cr for the quarter helped in strengthening the brand's TV presence

**₹ 183 cr**  
Total Income

**173%**  
YoY Growth

**₹ 36 cr**  
EBIT

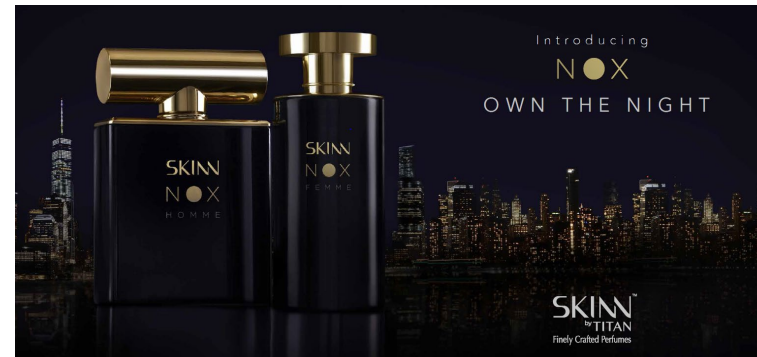
**19.8%**  
EBIT Margin



Video hyperlink embedded for the above campaign

# Q1'23 Other Businesses Highlights

- Fragrances and Fashion Accessories (F&FA) exhibited a 275% YoY growth driven by healthy growth in Trade, LFS and E-commerce
- In Fragrances, Brand SKINN tapped into the premium segment with the launch of 'SKINN Nox' in both Homme & Femme variants
- In Fashion Accessories, Fastrack launched the 'Spring Summer' collection and ran the 'Wear it your way' campaign for commuter bags and small totes
- 'Taneira's sales grew by 608% YoY on a low base. Brand continued to expand its national presence adding 6 stores in Q1'23 and is now present in 11 cities including all 4 Metros. The advertising spends accelerated to ₹ 5 cr
- 'Summer Sorbet' - a unique collection of handcrafted sarees and ready-to-wear kurta sets was launched in Q1'23



Video hyperlinks embedded for the above campaigns

# Key Subsidiaries Highlights: CaratLane

72.3% owned Subsidiary

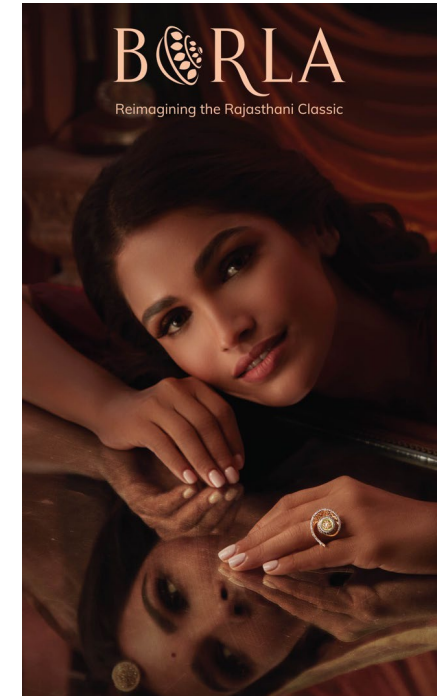
- CaratLane's (CL) Revenues grew 204% YoY on the back of strong demand around Akshaya Tritiya (AT). CL achieved its highest ever sales on the day of AT (20% higher than Dhanteras of 2021)
- Online searches and orders for gifting occasions of birthday & anniversary displayed a high organic intent for the Brand
- Along with AT activations, growth was driven by the 'Borla hero' collection and 200 new design launches across price points and business segments for occasion wear, studs and neckwear
- CL added 5 new stores for the quarter; The network now covers 143 stores spread across 53 cities pan-India

₹ 483 cr  
Total Income

204%  
YoY Growth

₹ 34 cr  
EBIT

6.9%  
EBIT Margin



**Note:**

Figures in ₹ Crores, unless stated otherwise



# Key Subsidiaries Highlights: Titan Engineering & Automation Limited

## Wholly owned Subsidiary

- Total Income grew by 29% YoY with both the divisions of Aerospace and Defence (AD) and Automation Solutions (AS) performing equally well
- Orders in AD business grew 140% YoY indicating a strong recovery; AS business, however, had a low double digit decline in order inflows during the quarter as compared to last year
- Single aisle orders in AD business continued to exhibit good growth prospects; Successful exports in the AS business included an E-bike program, Motor Drive Unit (MDU) and Gear Shifter Shaft (GSS) assembly lines
- EBIT of ₹ (5) cr was mainly due to high freight costs

**Rs. 89 cr**  
Total Income

**29%**  
YoY Growth

**Rs. (5) cr**  
EBIT

**(5.9)%**  
EBIT Margin



Infrastructure for Semiconductor



E-Bicycle



Slag Adjuster Assembly Line

**Note:**

Figures in ₹ Crores, unless stated otherwise

# Retail Network

Titan Presence  
Retail Growth

# Titan Jewellery Presence



395<sup>\*</sup>  
Stores

▲ 6

1.53mn  
Area Sq. ft.

▲ 25K

237  
Town Presence

▲ 3



63  
Stores

▲ 13

28K  
Area Sq. ft.

▲ 7.7K

24  
Town Presence

▲ 5



5  
Stores

-

19K  
Area Sq. ft.

-

4  
Town Presence

-



143  
Stores

▲ 5

139K  
Area Sq. ft.

▲ 7K

53  
Town Presence

▲ 3

**Note:**

1. Net Additions vis-à-vis previous quarter ended March 31, 2022
2. \*includes 3 stores in GCC

# Titan Watches & Wearables Presence



## Exclusive Brand Outlets Presence

## Multi Brand Outlets Presence



**570**

Stores

▲ 26

**429K**

Area Sq. ft.

▲ 13K

**272**

Town Presence

▲ 22



**151**

Stores

▲ 15

**117K**

Area Sq. ft.

▲ 10K

**60**

Town Presence

▲ 4



**161**

Stores

▼ 2

**78K**

Area Sq. ft.

▼ 0.4K

**77**

Town Presence

▼ 1

**8,000+**

Multi Brand  
Retailers

**2,100+**

Multi Brand Retail  
Town Presence

**560**

Large Format  
Stores

**128**

Large Format Stores  
Town Presence

**Note:**

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

# Titan EyeCare Presence

TITAN EYE+

786

Stores

▲ 54

481K

Area Sq. ft.

▲ 27K

317

Town Presence

▲ 26



3

Stores

▲ 2

2.5K

Area Sq. ft.

▲ 1.8K

1

Town Presence

-



Note:

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



# Titan Indian Dress Wear Presence

# TANEIRA

A TATA PRODUCT

**26**  
Stores  
▲ 6

**75K**  
Area Sq. ft.  
▲ 16K

**11**  
Town Presence  
▲ 2



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

# Retail Growth

| Sales Value<br>YoY Retail Growth% |                                    | Like to Like<br>YoY Retail Growth% |
|-----------------------------------|------------------------------------|------------------------------------|
| 202%                              | TANISHQ                            | 195%                               |
| 370%                              | CARATLANE<br>A TANISHQ Partnership | 306%                               |
| 241%                              | TITAN                              | 227%                               |
| 230%                              | fastrack                           | 231%                               |
| 278%                              | HELIOS<br>THE WATCH STORE          | 227%                               |
| 358%                              | Large Format<br>Stores             | 338%                               |
| 180%                              | TITAN EYE+                         | 185%                               |

**Note:** Retail sales 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

# Financial Update

Standalone P&L

Consolidated P&L

Total Income and EBIT

Capital Employed

Performance Trends

Dividend

Market Capitalization and Shareholding Pattern

## Standalone P&L - Q1'23

| P&L Statement (₹ Crores)       | Q1'22        | Q1'23        | Change %    |
|--------------------------------|--------------|--------------|-------------|
| <b>Revenue from Operations</b> |              |              |             |
| - Sale of products/ services   | 2,780        | 8,493        | 206%        |
| - Other operating revenue      | 469          | 468          |             |
| Other Income                   | 65           | 44           |             |
| <b>Total Income</b>            | <b>3,314</b> | <b>9,005</b> | <b>172%</b> |
| COGS                           | 2,559        | 6,777        | 165%        |
| <b>Gross Contribution</b>      | <b>755</b>   | <b>2,228</b> | <b>195%</b> |
| <b>%</b>                       | <b>26.1%</b> | <b>25.8%</b> |             |
| Employee benefits expense      | 268          | 324          | 21%         |
| Advertising                    | 37           | 171          | 363%        |
| Other expenses                 | 241          | 525          | 118%        |
| <b>Total Overheads</b>         | <b>546</b>   | <b>1,020</b> | <b>87%</b>  |
| <b>EBITDA</b>                  | <b>209</b>   | <b>1,208</b> | <b>478%</b> |
| <b>%</b>                       | <b>7.2%</b>  | <b>14.0%</b> |             |
| Depreciation                   | 83           | 87           | 4%          |
| <b>EBIT</b>                    | <b>126</b>   | <b>1,121</b> | <b>791%</b> |
| <b>%</b>                       | <b>4.4%</b>  | <b>13.0%</b> |             |
| Finance costs                  | 44           | 55           | 25%         |
| <b>PBT</b>                     | <b>82</b>    | <b>1,066</b> | <b>N.M.</b> |
| <b>%</b>                       | <b>2.8%</b>  | <b>12.3%</b> |             |
| Tax                            | 21           | 273          |             |
| <b>PAT</b>                     | <b>61</b>    | <b>793</b>   | <b>N.M.</b> |
| <b>%</b>                       | <b>2.1%</b>  | <b>9.2%</b>  |             |

**Note:**

- Other operating revenue includes bullion sale of ₹ 356 cr and ₹ 424 cr in Q1'23 and Q1'22 respectively
- Profitability & Expense percentages are computed on Total Income excluding bullion sales

N.M. – Not Meaningful

## Consolidated P&L - Q1'23

| P&L Statement (₹ Crores)             | Q1'22        | Q1'23        | Change %    |
|--------------------------------------|--------------|--------------|-------------|
| <b>Revenue from Operations</b>       |              |              |             |
| - Sale of products/ services         | 3,004        | 8,975        | 199%        |
| - Other operating revenue            | 469          | 468          |             |
| Other Income                         | 46           | 44           |             |
| <b>Total Income</b>                  | <b>3,519</b> | <b>9,487</b> | <b>170%</b> |
| COGS                                 | 2,695        | 7,038        | 161%        |
| <b>Gross Contribution</b>            | <b>824</b>   | <b>2,449</b> | <b>197%</b> |
| <b>%</b>                             | <b>26.6%</b> | <b>26.8%</b> |             |
| Employee benefits expense            | 313          | 387          | 24%         |
| Advertising                          | 49           | 218          | 344%        |
| Other expenses                       | 279          | 604          | 117%        |
| <b>Total Overheads</b>               | <b>641</b>   | <b>1,209</b> | <b>89%</b>  |
| <b>EBITDA</b>                        | <b>183</b>   | <b>1,240</b> | <b>579%</b> |
| <b>%</b>                             | <b>5.9%</b>  | <b>13.6%</b> |             |
| Depreciation                         | 95           | 103          | 9%          |
| Share of profit/ (loss) of Associate | 0            | 0            |             |
| <b>EBIT</b>                          | <b>88</b>    | <b>1,137</b> | <b>N.M.</b> |
| <b>%</b>                             | <b>2.8%</b>  | <b>12.5%</b> |             |
| Finance costs                        | 49           | 65           | 32%         |
| <b>PBT</b>                           | <b>39</b>    | <b>1,072</b> | <b>N.M.</b> |
| <b>%</b>                             | <b>1.3%</b>  | <b>11.7%</b> |             |
| Tax                                  | 21           | 282          |             |
| <b>PAT</b>                           | <b>18</b>    | <b>790</b>   | <b>N.M.</b> |
| <b>%</b>                             | <b>0.6%</b>  | <b>8.7%</b>  |             |

**Note:**

1. Other operating revenue includes bullion sale of ₹ 356 cr and ₹ 424 cr in Q1'23 and Q1'22 respectively.
2. Profitability & Expense percentages are computed on Total Income excluding bullion sales

N.M. – Not Meaningful



# Total Income and EBIT – Q1'23

| Total Income (in ₹ Crores)                | Q1'22        | Q1'23        | YoY%        |
|---|--------------|--------------|-------------|
| Jewellery                                 | 2,467        | 7,600        | 208%        |
| Watches & Wearables                       | 292          | 785          | 169%        |
| EyeCare                                   | 67           | 183          | 173%        |
| Other Businesses <sup>(1)</sup>           | 14           | 56           | 300%        |
| Corporate                                 | 50           | 25           | -49%        |
| <b>Standalone (w/o bullion sale)</b>      | <b>2,890</b> | <b>8,649</b> | <b>199%</b> |
| Jewellery - Bullion sale                  | 424          | 356          |             |
| <b>Standalone</b>                         | <b>3,314</b> | <b>9,005</b> | <b>172%</b> |
| CaratLane                                 | 159          | 483          | 204%        |
| TEAL                                      | 69           | 89           | 29%         |
| Others/ Consol Adjustments <sup>(2)</sup> | (23)         | (90)         |             |
| <b>Consolidated</b>                       | <b>3,519</b> | <b>9,487</b> | <b>170%</b> |

| EBIT (in ₹ Crores)                        | Q1'22      | Q1'23        | YoY%        |
|---|------------|--------------|-------------|
| Jewellery                                 | 207        | 1,027        | 396%        |
| Watches & Wearables                       | (56)       | 103          | 284%        |
| EyeCare                                   | (13)       | 36           | 374%        |
| Other Businesses <sup>(1)</sup>           | (16)       | (10)         | 34%         |
| Corporate                                 | 4          | (35)         |             |
| <b>Standalone</b>                         | <b>126</b> | <b>1,121</b> | <b>791%</b> |
| CaratLane                                 | (4)        | 34           | 938%        |
| TEAL                                      | (1)        | (5)          | -427%       |
| Others/ Consol Adjustments <sup>(2)</sup> | (33)       | (12)         |             |
| <b>Consolidated</b>                       | <b>88</b>  | <b>1,137</b> | <b>N.M.</b> |

| EBIT Margin <sup>(3)</sup>      | Q1'22       | Q1'23        | YoY            |
|---------------------------------|-------------|--------------|----------------|
| Jewellery                       | 8.4%        | 13.5%        | 512 bps        |
| Watches & Wearables             | -19.2%      | 13.1%        | N.M.           |
| EyeCare                         | -19.8%      | 19.8%        | N.M.           |
| Other Businesses <sup>(1)</sup> | -114.3%     | -18.9%       | N.M.           |
| <b>Standalone</b>               | <b>4.4%</b> | <b>13.0%</b> | <b>861 bps</b> |
| <b>Consolidated</b>             | <b>2.8%</b> | <b>12.5%</b> | <b>961 bps</b> |

**Note:**

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

N.M. – Not Meaningful

# Capital Employed - Consolidated

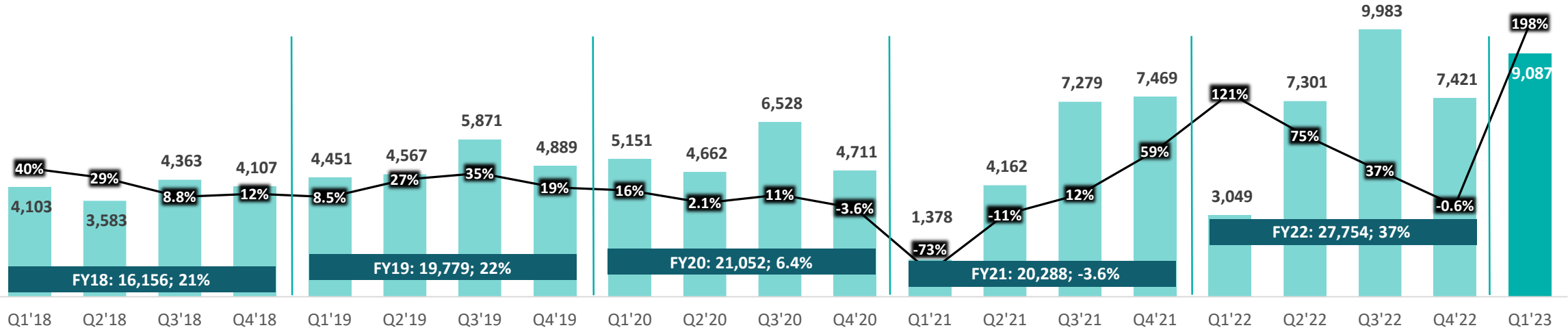
| Business Segment<br>(₹ Crores) | Segment Assets |               | Segment Liabilities |               | Capital Employed |              |
|--------------------------------|----------------|---------------|---------------------|---------------|------------------|--------------|
|                                | 30-Jun-22      | 31-Mar-22     | 30-Jun-22           | 31-Mar-22     | 30-Jun-22        | 31-Mar-22    |
| Jewellery                      | 13,905         | 15,302        | 10,014              | 9,949         | 3,891            | 5,353        |
| Watches & Wearables            | 2,437          | 2,276         | 925                 | 915           | 1,512            | 1,361        |
| EyeCare                        | 496            | 463           | 275                 | 268           | 221              | 195          |
| Others                         | 794            | 736           | 319                 | 272           | 475              | 464          |
| Corporate (unallocated)        | 4,330          | 2,417         | 306                 | 457           | 4,024            | 1,960        |
| <b>Total</b>                   | <b>21,962</b>  | <b>21,194</b> | <b>11,839</b>       | <b>11,861</b> | <b>10,123</b>    | <b>9,333</b> |

**Note:**

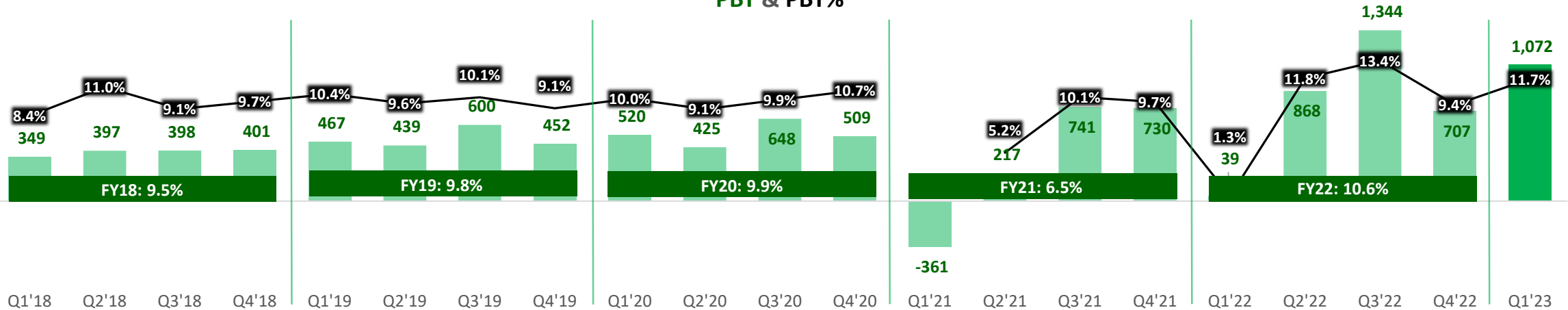
Others include Business Divisions of Fragrances and Fashion Accessories, Indian Dress Wear and subsidiaries TEAL and TCTL

# Quarterly Performance Trends: Consolidated

## Operating Income & YoY Growth%



## PBT & PBT%



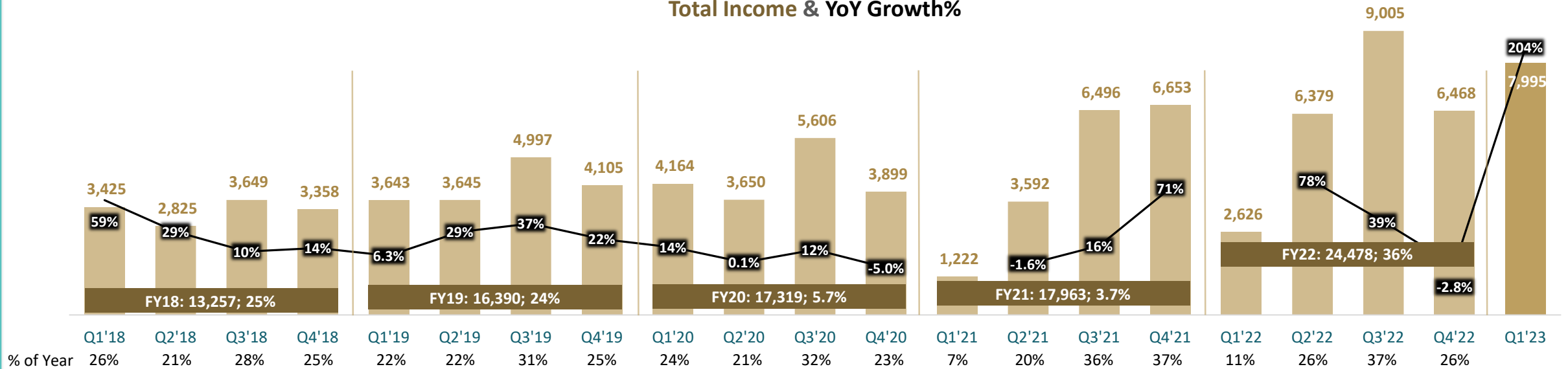
**Note:**

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

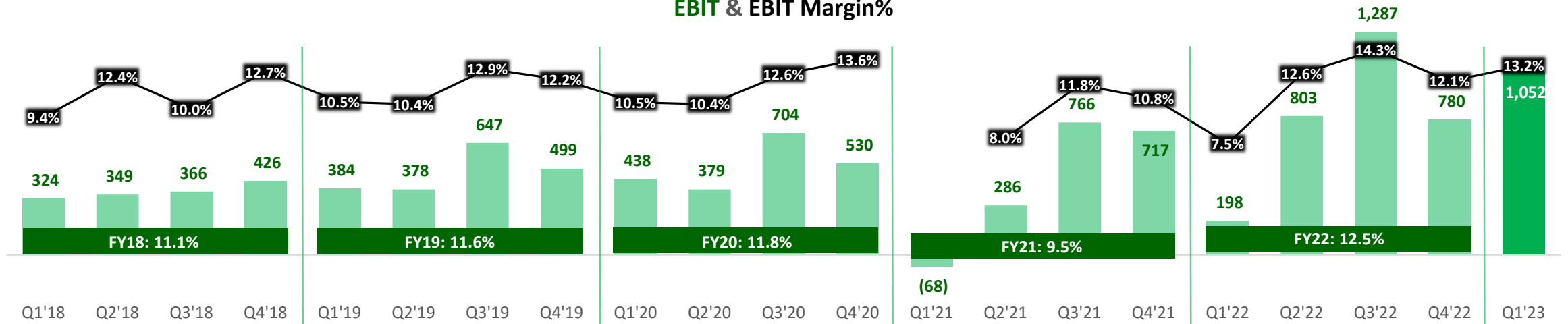


# Quarterly Performance Trends: Jewellery - Consolidated

### Total Income & YoY Growth%



### EBIT & EBIT Margin%

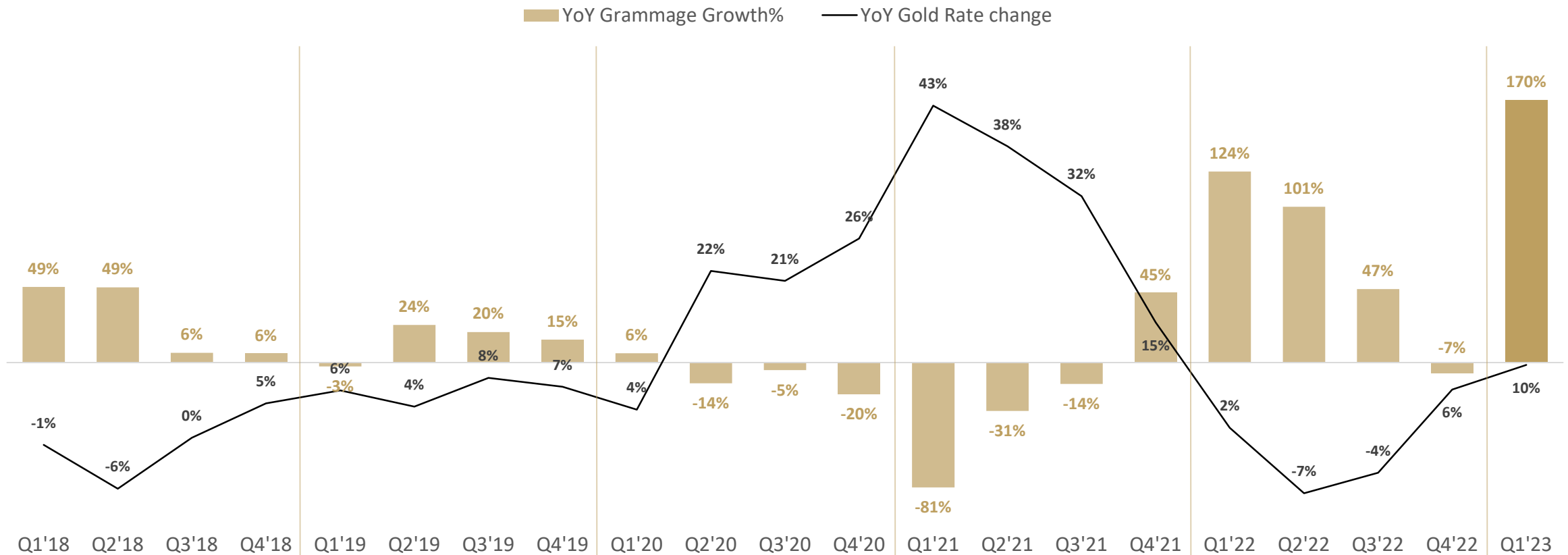


**Note:**

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

# Quarterly Performance Trends: Jewellery

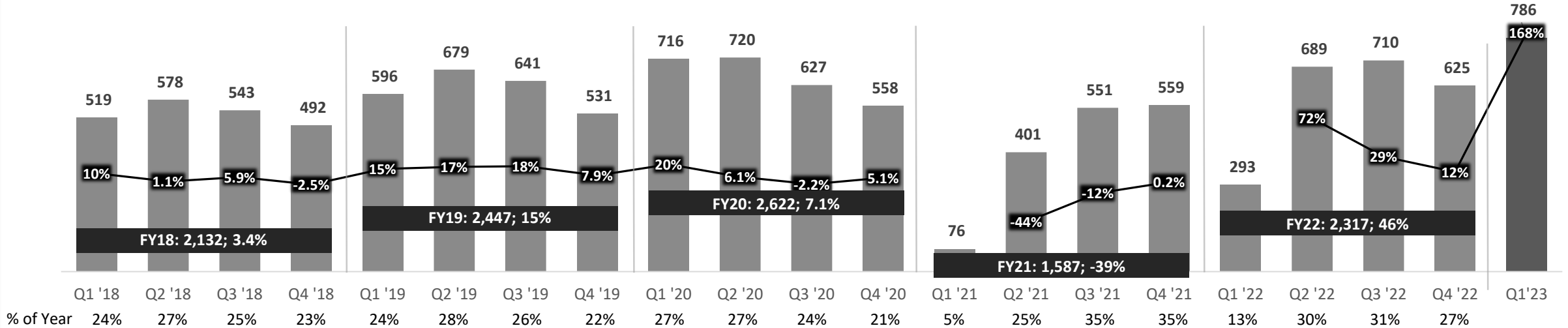
**YoY Grammage Growth% and YoY Gold Rate change (22 kt)**



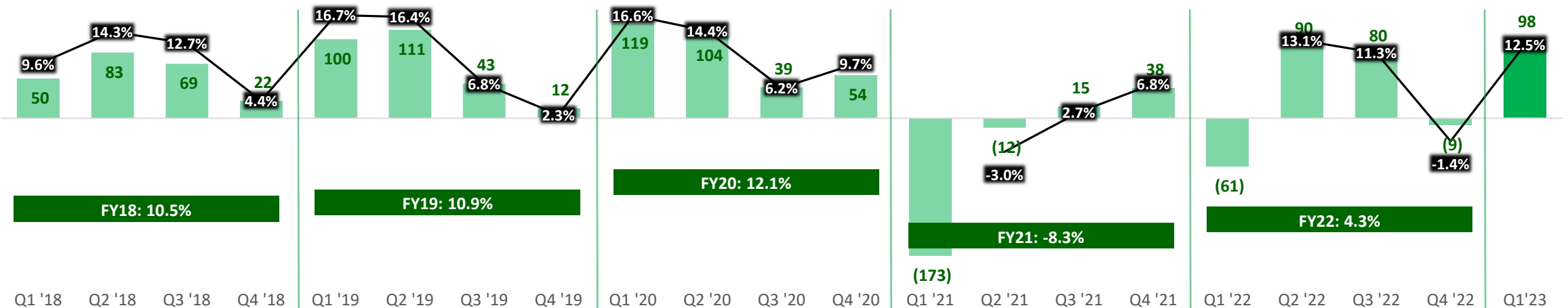
**Note:** Grammage Growth is for Plain Gold segment (excluding bullion)

# Quarterly Performance Trends: Watches & Wearables - Consolidated

### Total Income & YoY Growth%



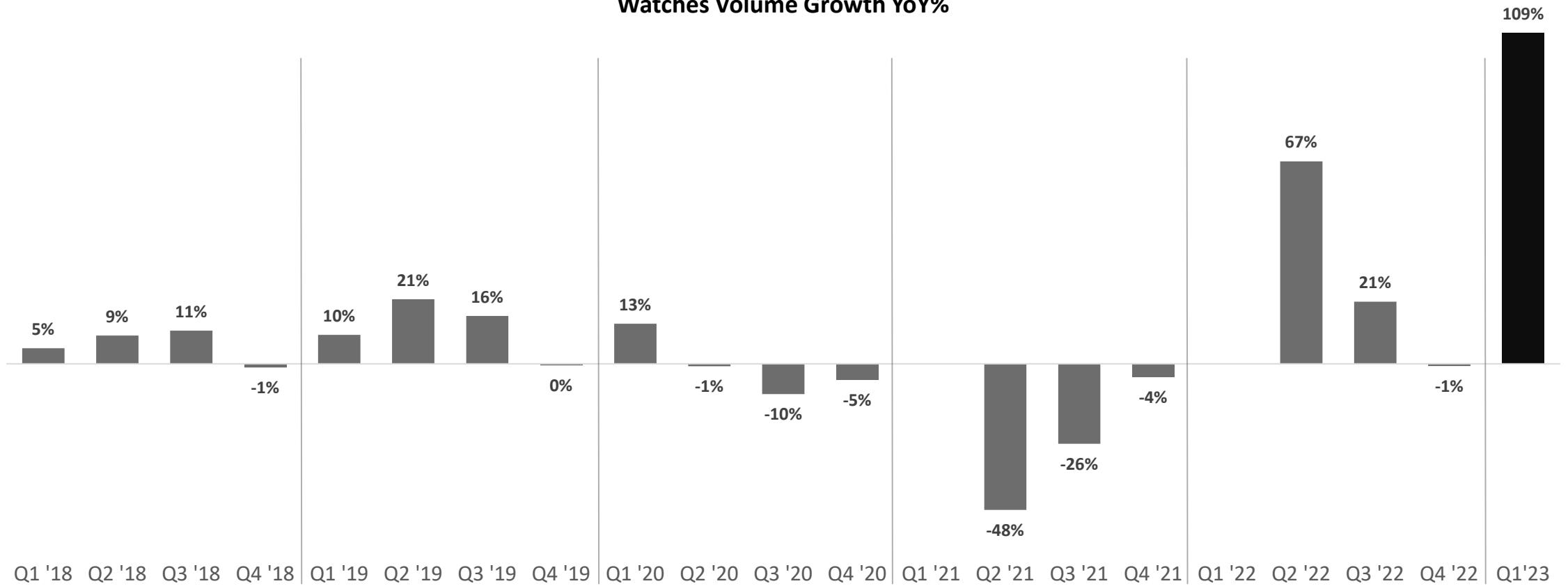
### EBIT & EBIT Margin%



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

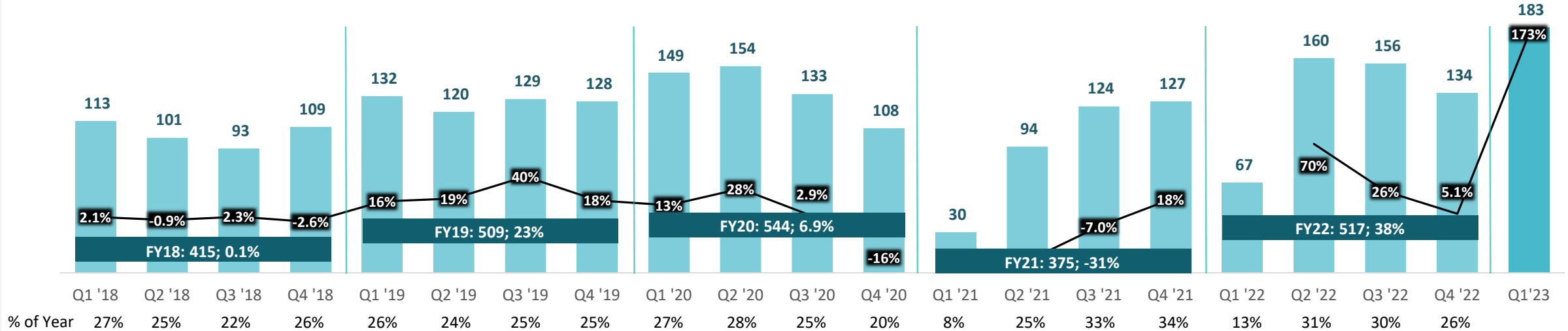
# Quarterly Performance Trends: Watches & Wearables

### Watches Volume Growth YoY%

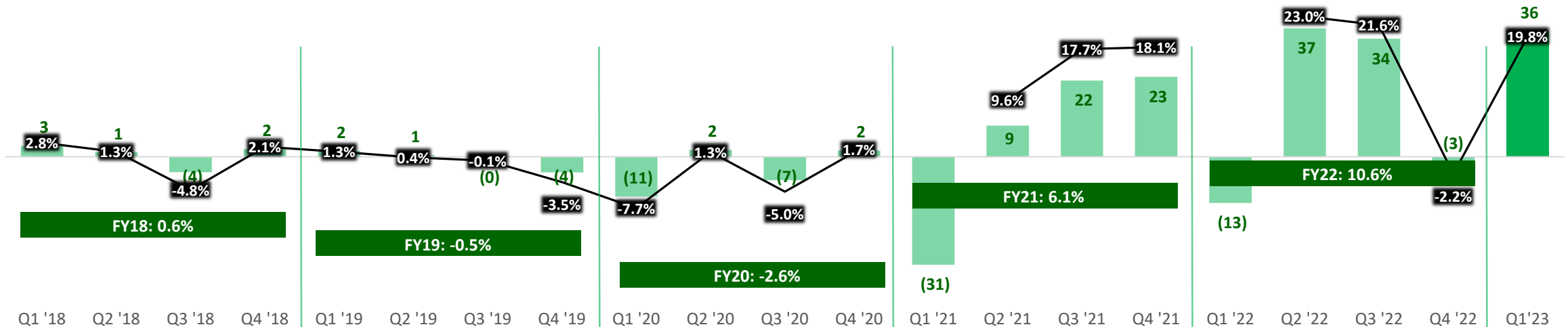


# Quarterly Performance Trends: EyeCare - Consolidated

### Total Income & YoY Growth%



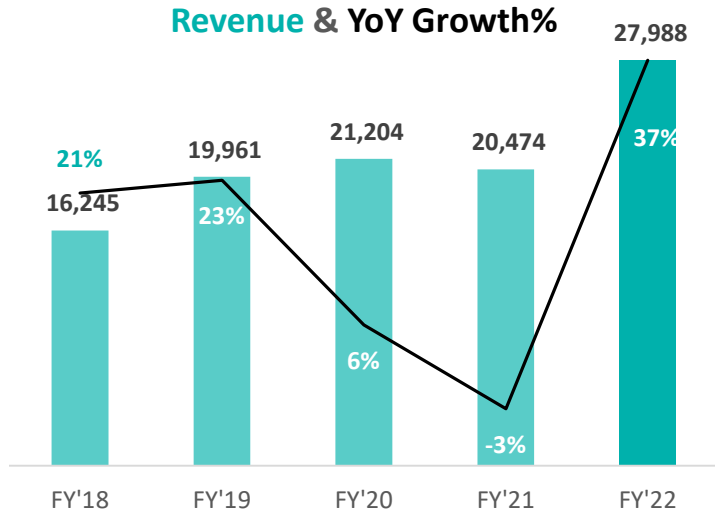
### EBIT & EBIT Margin%



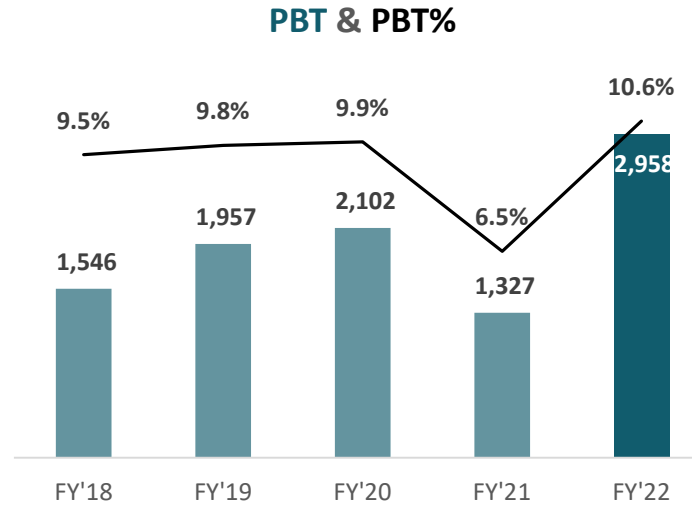
**Note:**  
 Figures in ₹ Crores, unless stated otherwise

# Annual Consolidated Performance Trends

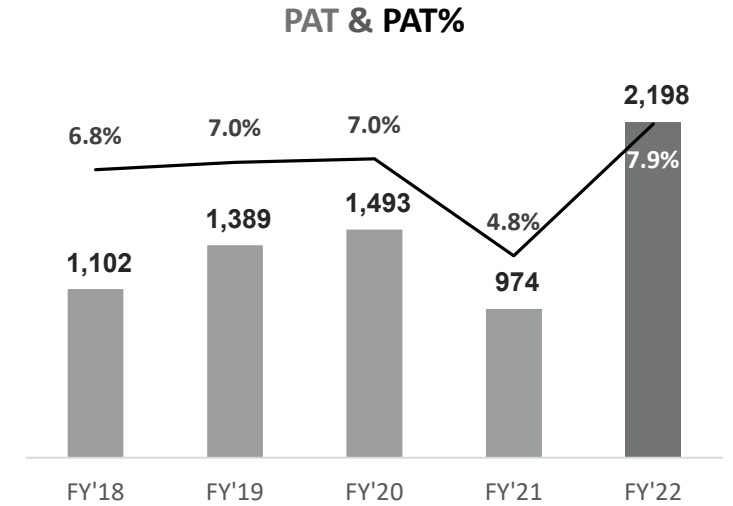
### Revenue & YoY Growth%



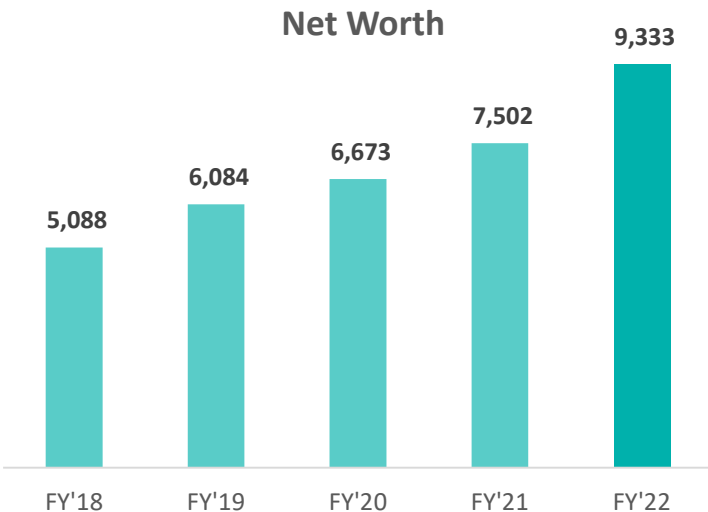
### PBT & PBT%



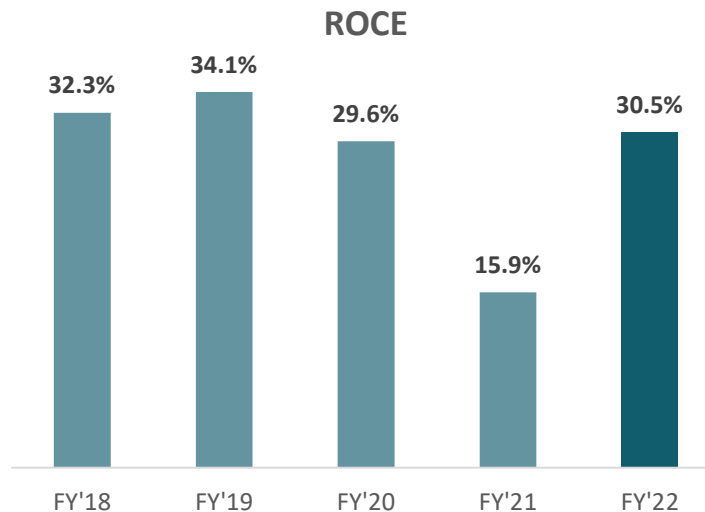
### PAT & PAT%



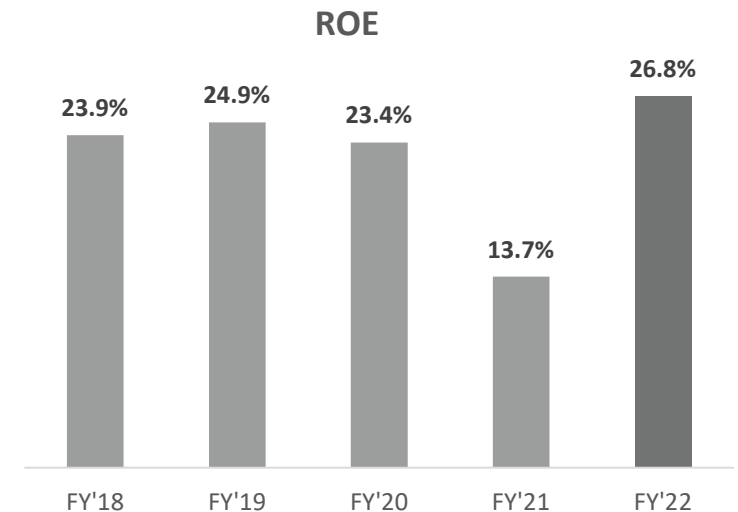
### Net Worth



### ROCE



### ROE



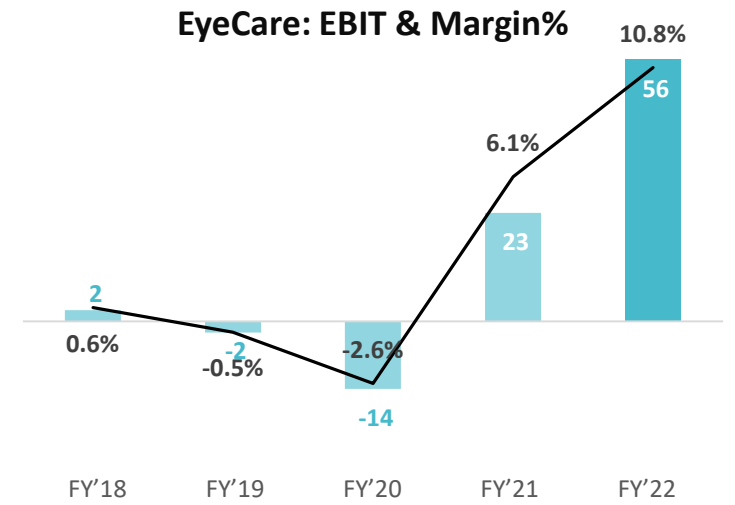
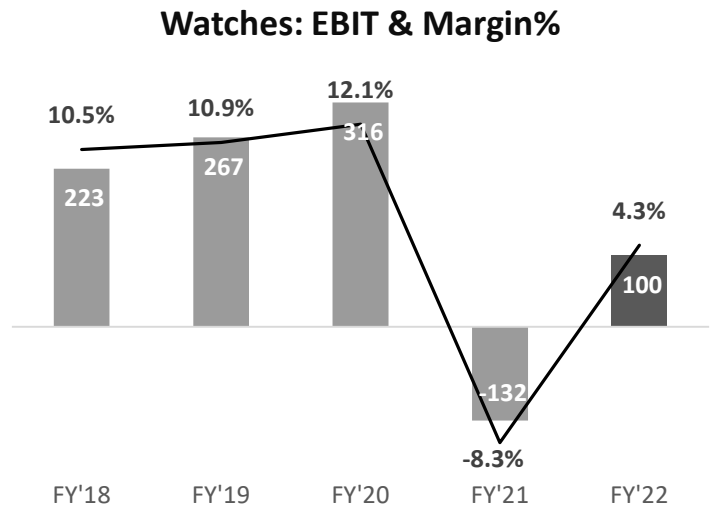
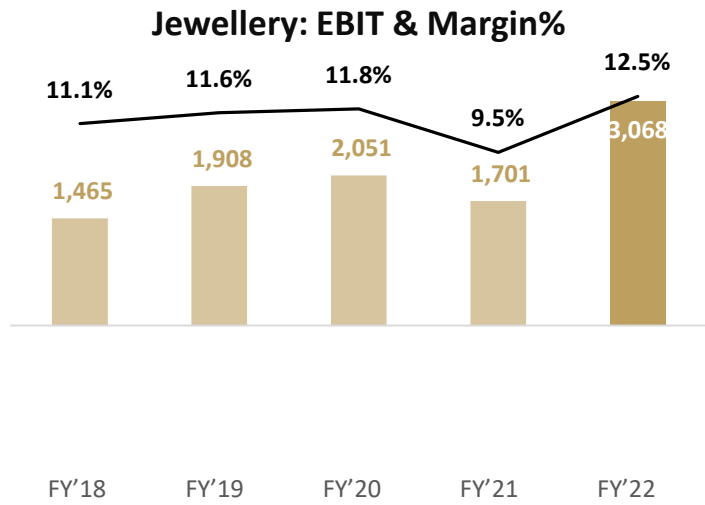
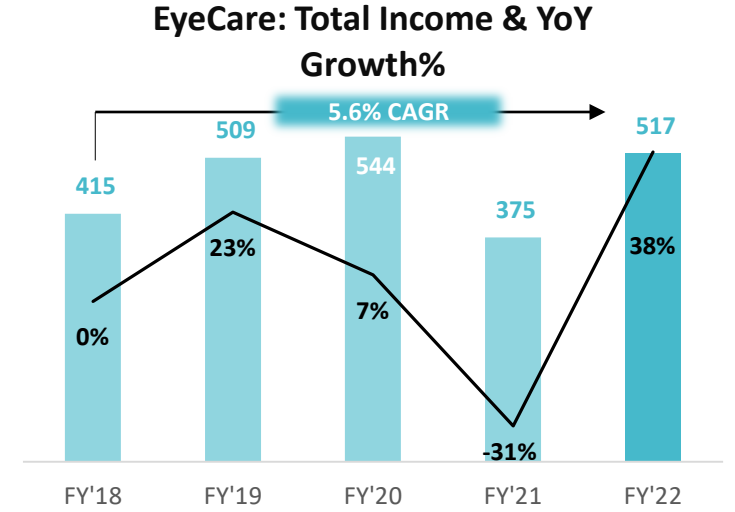
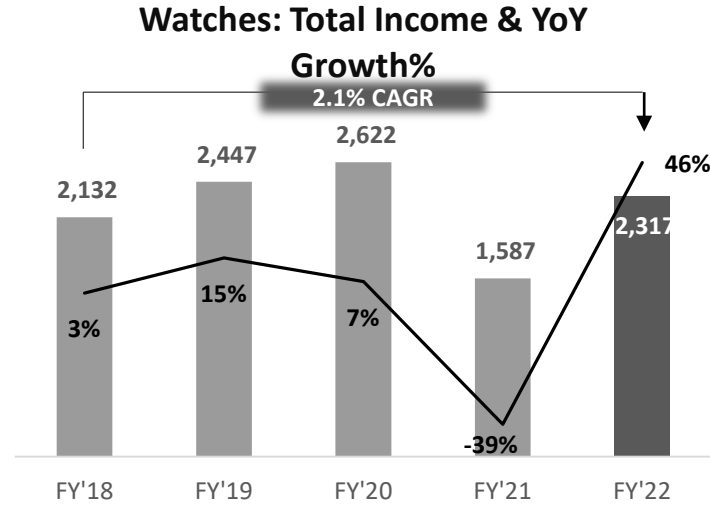
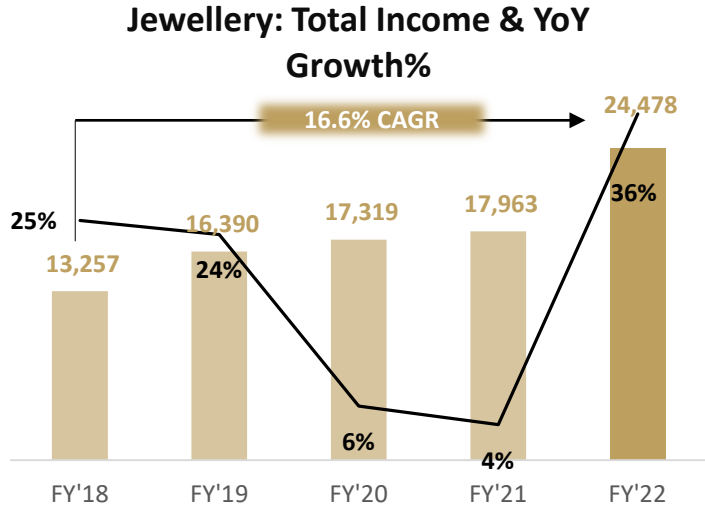
1. Figures in ₹ Crores, unless stated otherwise

2. Revenue excludes bullion sale of ₹ 1,357 cr in FY'21 and ₹ 1,045 cr in FY'22

3. EBIT & PAT excludes exceptional items for ROCE and ROE calculations

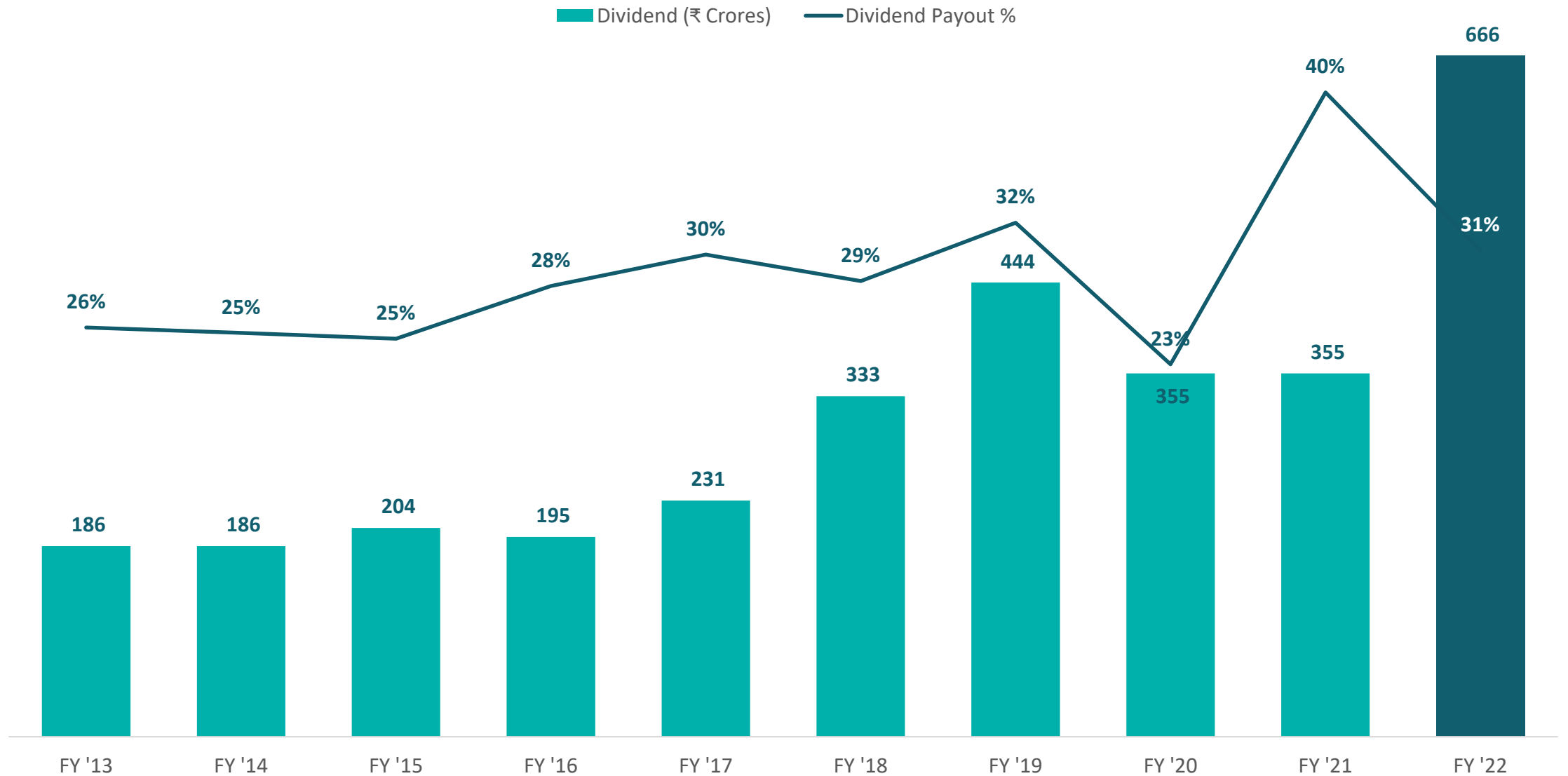
4. Net Worth includes Cash & Cash Equivalents

# Annual Consolidated Performance Trends



**Note:**  
 1. Figures in ₹ crores, unless otherwise stated  
 2. Jewellery revenue excludes bullion sale of ₹ 1,357 cr in FY'21 and ₹ 1,045 cr in FY'22

# Dividend



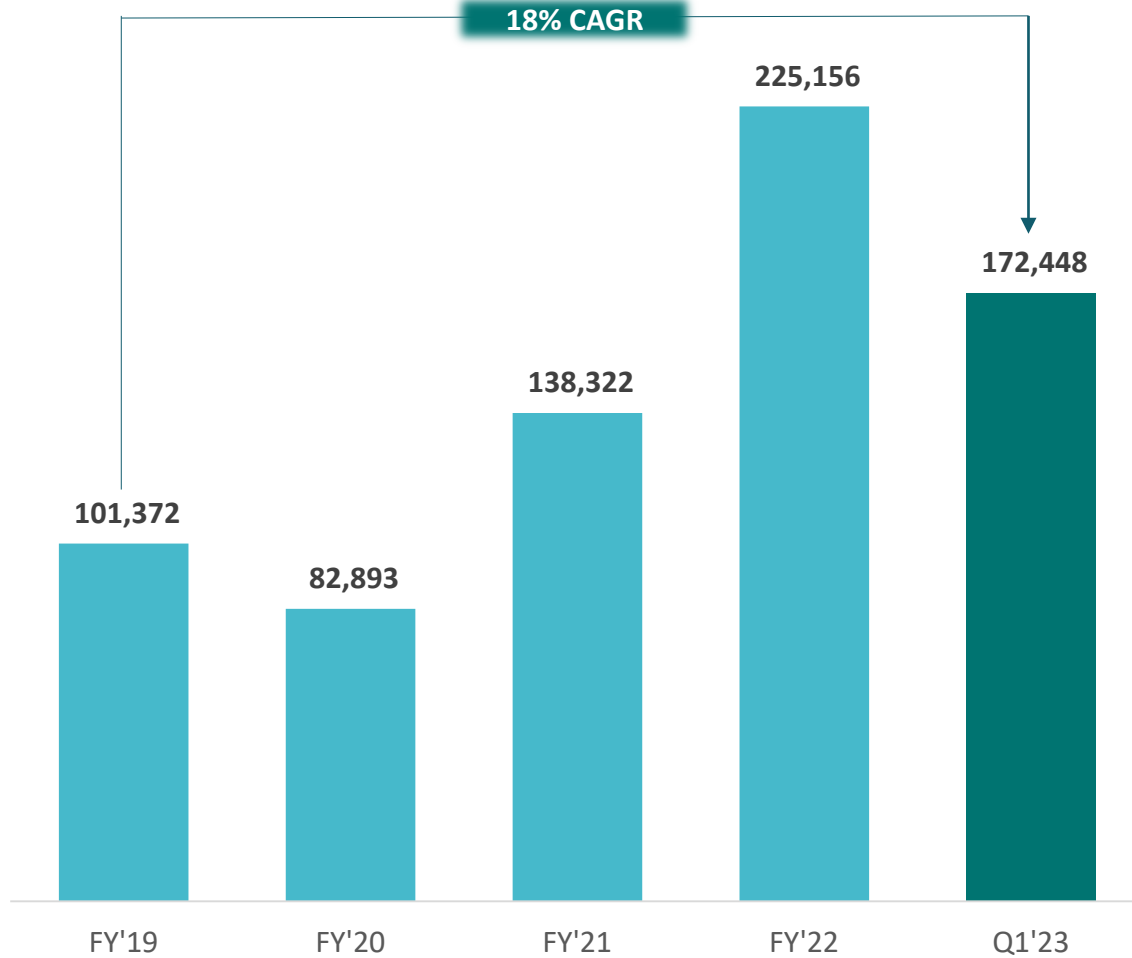
**Note:**

Dividend payout ratios exclude Dividend Distribution Tax

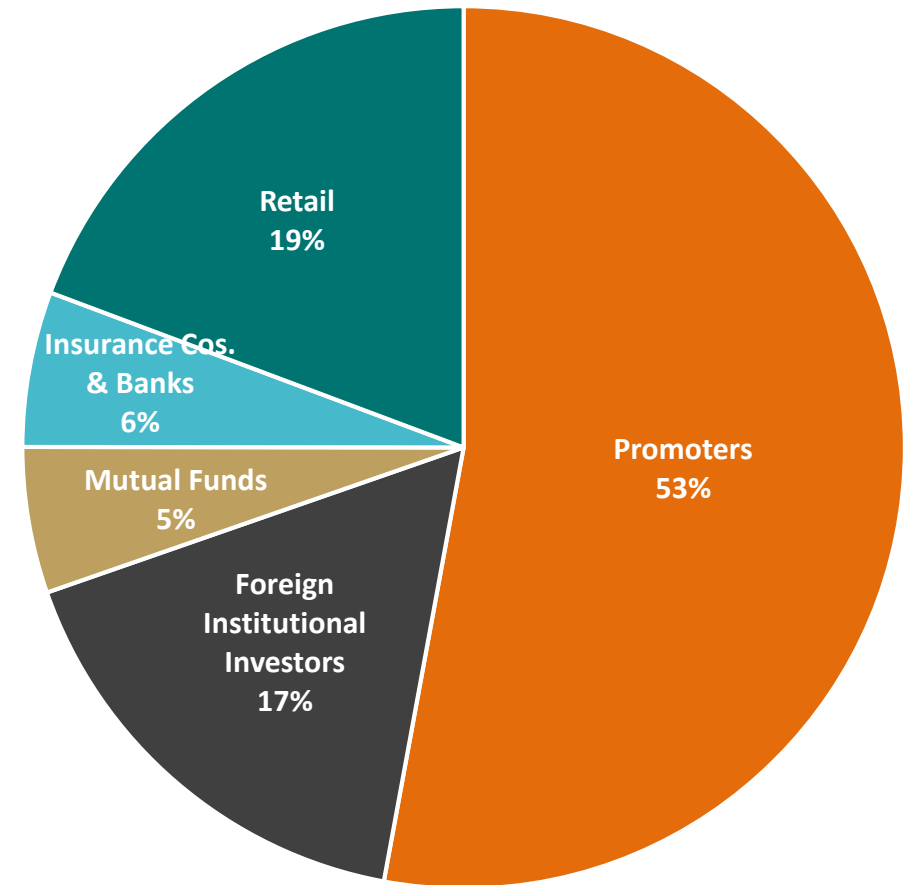


# Market Capitalization & Shareholding Pattern

Market Capitalization



Shareholding Pattern as on 30<sup>th</sup> June, 2022



**Note:** Market capitalization (in ₹ Crores) based on Titan's closing prices on National Stock Exchange (NSE) at the end of respective periods

# Awards, ESG

Awards & Recognition  
Sustainability @ Titan

# Awards & Recognition



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



**MCX Good Delivery List**



**Flexx Eyewear crafted from  
natural wood & titanium**



**Reddot Product & Smart  
Category Winner 2022**

# Sustainability @ Titan

CSR focus at Titan continues to be driven by broad themes of

Upliftment of the underprivileged girl child, Skill Development for the under privileged and support for Indian Arts, Crafts and Heritage

Titan actively continues to support local causes in the neighborhood as part of its responsible citizenship initiative



**Titan Kanya  
in Action**



**Science on Wheels**



**Tree plantation  
World Environment Day**



**Classroom support  
Govt. school in Urigram**



**Home EyeCare in UP**



**Vision impairment program  
Project Happy Eyes**



**Ground water recharge  
Renovation**



**Evaporation water recovery  
Cooling towers in Jewellery**



**30KW Rooftop Solar  
Jewellery Factory**



**Use of 100% Recycled  
Gold by Mia**

# Sustainability @ Titan

## Girl Child/ Education

- Girl child education and tribal children education, science education programs in schools and teacher education program for the year 22-23 have started in the right earnest. 95% of Kanyas had passed the Board exams held in March 2022

## Skill development for underprivileged

- All skilling interventions - LEAP centre at Chennai, Govt., ITI's in TN, 13 colleges of AU and also the differently abled youth in Bangalore through APD all begun well. Placements have been completed for the previous years batches wherever they were ongoing
- Titan's efforts towards skilling the children in Tribal ITI's continued to make good progress during the quarter. This program won recognition within the Tata Group for its impact being created in the AA communities
- Titan successfully revived the watch and clock repair trade in one of our Govt ITI's, and have completed the first batch of training with placement opportunities to be explored shortly

## Design Impact Program

- A conclusive event was conducted to celebrate the journeys of social entrepreneurship and the impact creation of our grantees



# Sustainability @ Titan

## Responsible citizenship

- **Happy Eyes:** The Cataract Free Backlog Block – The project piloted for the first ever time in Tamil Nadu showed encouraging progress in two blocks of Annur (31 Panchayats) and Aruppukottai (83 Panchayats)
- The Integrated Village Development program 2.0 has been kicked off in Uttarakhand and will be covering a total of 60 villages
- Titan's Employee volunteering program continues to have healthy participation across various events

## Environment

- Across all Supply Chain and Manufacturing plants, several initiatives have been put in place for reducing fresh water consumption. Close to 2 Cr litres of water has already been saved in the preceding 6 months since the program started. Some notable initiatives over past 3 months include:
  - Construction of a new Cistern to capture rain water (capacity 1 Cr litres) underway at Jewellery Plant
  - Use of STP recycled water for wash room application in watches
  - Cooling tower evaporation water recovery in Jewellery Plant

## Other Notable Initiatives

- Established a roof top solar application for 30 kW at Hosur Jewellery Factory
- Multiple initiatives to conserve and reuse garden waste
- Small rooftop mini oxygen parks in Jewellery Factory

# Thank You

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

