

SEC 135 / 2023-24

6<sup>th</sup> November 2023

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: Newspaper publication for unaudited financial results for the second quarter and half year ended 30<sup>th</sup> September 2023

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed copies of the Newspaper Advertisements published in Business Standard (English version) and Dhina Thanti (Tamil version) on 4<sup>th</sup> November 2023 with regard to Unaudited Financial Results (standalone and consolidated) for the second quarter and half year ended 30<sup>th</sup> September 2023.

We request you to kindly take the above on record.

Thank you.

Yours truly,

For TITAN COMPANY LIMITED

Dinesh Shetty

General Counsel & Company Secretary

Encl. As stated



## **TITAN COMPANY LIMITED**

Registered Office: 3, SIPCOT Industrial Complex, Hosur - 635 126, Tamil Nadu.

E-mail: investor@titan.co.in Website: www.titancompany.in

Tel.: +91-80-6704 7000

CIN: L74999TZ1984PLC001456 A **TATA** Enterprise

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER 2023

₹ in crores

		Standalone							Consolidated						
	Particulars	3 months ended				Year ended	3 months ended			6 months ended		Year ended			
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023		
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
_ 1	Total income from operations (including other income)	11,782	11,244	8,790	23,026	17,795	38,569	12,653	12,011	9,224	24,664	18,711	40,883		
2	Profit/ (loss) for the period (before tax and exceptional item)	1,261	1,024	1,155	2,285	2,221	4,465	1,252	1,002	1,142	2,254	2,214	4,447		
3	Profit/ (loss) for the period before tax (after exceptional item)	1,261	1,024	1,155	2,285	2,221	4,465	1,252	1,002	1,142	2,254	2,214	4,447		
4	Net profit/ (loss) for the period after tax (after exceptional item)	940	777	857	1,717	1,650	3,333	916	756	835	1,672	1,625	3,274		
5	Total comprehensive income for the period (after tax)	928	776	831	1,704	1,623	3,287	903	752	805	1,655	1,594	3,235		
6	Equity share capital	89	89	89	89	89	89	89	89	89	89	89	89		
7	Other equity						11,905						11,762		
8	Earnings/(loss) per equity share (of ₹1/- each)														
	Basic*:	10.59	8.76	9.66	19.34	18.59	37.54	10.31	8.48	9.36	18.79	18.20	36.61		
	Diluted*:	10.59	8.76	9.66	19.34	18.59	37.54	10.31	8.48	9.36	18.79	18.20	36.61		
	*Not annualised														
9	Additional disclosures as per Regulation 52(4) of SEBI (Lisitng														
	Obligations and Disclosure Requirements) Regulations, 2015														
	Debt equity ratio	0.47	0.25	0.13	0.47	0.13	0.23	0.62	0.38	0.22	0.62	0.22	0.34		
	Debt service coverage ratio	8.89	7.21	13.07	8.03	12.22	10.98	2.62	1.45	3.96	1.90	3.54	2.87		
	Interest service coverage ratio	29.09	44.02	1,359.08	34.26	1,015.66	497.16	18.76	23.17	117.24	20.48	137.03	86.51		
	Current ratio	1.59	1.89	1.76	1.59	1.76	1.80	1.50	1.74	1.65	1.50	1.65	1.69		
	5 Long term debt to working capital ratio	NA	NA	NA	NA	NA NA	NA	NA NA	NA	NA	NA NA	NA	NA		
	Bad debts to accounts receivable ratio	NA	NA	NA	NA	NA NA	NA	NA NA	NA	NA	NA NA	NA	NA		
	7. Current liability ratio	0.90	0.87	0.88	0.90	0.88	0.88	0.89	0.87	0.88	0.89	0.88	0.88		
	Total debt to total assets ratio	0.14	0.06	-	0.14	-	0.05	0.17	0.10	0.03	0.17	0.03	0.08		
	Debtors turnover ratio	9.33	12.85	13.08	17.68	27.25	55	11.02	17.19	15.16	21.84	29.11	65.48		
	10. Operating margin (%)	11.1%	9.4%	13.6%	10.3%	13.0%	11.9%	10.7%	8.9%	13.1%	9.8%	12.5%	11.4%		
	11. Net profit margin (%)	8.1%	7.0%	9.8%	7.5%	9.3%	8.7%	7.3%	6.4%	9.1%	6.8%	8.7%	8.1%		
	12. Inventory turnover ratio	0.59	0.61	0.51	1.14	1.00	2	0.56	0.57	0.48	1.08	0.96	2.01		
	13. Capital redemption reserve/debenture redemption reserve	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA NA	NA	NA		
	14. Net worth [₹ crores] (As per section 2(57) of														
	Companies Act, 2013)	12,604	12,779	10,331	12,604	10,331	11,994	12,465	12,664	10,265	12,465	10,265	11,904		
	<ol> <li>The Company has not issued any secured listed non-convertible debt securities.</li> </ol>														
		1	<u> </u>												

**Subsidiaries** 

- 1. Consolidated unaudited financial results and the standalone unaudited financial results for the quarter and six months ended 30th September 2023 can be viewed on the website of the Company, National Stock Exchange of India Limited (NSE) and BSE Ltd.
- 2. The above consolidated financial results includes results of:

CaratLane Trading Private Limited

StudioC Inc. (100% Subsidiary of CaratLane Trading Private Limited)

Titan Engineering & Automation Limited

TEAL USA Inc. (100% Subsidiary of Titan Engineering & Automation Limited)

TCL Watches Switzerland A G (Formerly Favre Leuba A G. Switzerland)

Titan Holdings International FZCO

Titan Global Retail L.L.C (100% Subsidiary of Titan Holdings International FZCO)

Titan Watch Company Limited, Hong Kong (100% Subsidiary of Titan Holdings International FZCO)

Titan Commodity Trading Limited

TCL North America Inc.

Titan International QFZ LLC. Qatar (Subsidiary of Titan Holdings International FZCO)

- 3. TCL Watches Switzerland AG (formely known as Favre Leuba AG) the wholly owned subsidary of the Company has filed for liquidation in July 2023 in Switzerland.
- 4. During the quarter and six months ended 30<sup>th</sup> September 2022 ₹838 crores) respectively to various customers dealing in bullion, which is disclosed as other operating revenues.

**Associate Company** 

Green Infra Wind Power Theni Limited

During the quarter ended 30<sup>th</sup> June 2023, the Company sold gold-ingots aggregating ₹938 crores, which is disclosed as other operating revenues.

During the year ended 31st March 2023, the Company sold gold-ingots aggregating ₹2,208 crores to various customers dealing in bullion, which is disclosed as other operating revenues.

5. The Board had approved the Performance Based Stock Unit Scheme (PSU) to eligible employees in their meeting held in February 2023. Accordingly, grant letters have been issued to the eligible employees in May 2023 and August 2023. During the quarter and six month ended 30th September 2023, expense of ₹14 crores and ₹23 crores respectively have been recognised under Employee Benefits Expense towards PSUs.

During the quarter ended 30th June 2023, expense of ₹9 crores have been recognised under Employee Benefits Expense towards PSUs.

The Company has formed the "Titan Employee Stock Option Trust" to give effect to the PSU scheme and the books of the Trust has been consolidated with the unaudited standalone financial statements of the Company. During the quarter, the Trust acquired 7,08,700 shares from secondary market for the purpose of implementation of the Scheme and is accounted as "Treasury Share Reserve" under "Other Equity".

- 6. During the quarter, the Company has entered into a Share Purchase Agreement (SPA) with the founder shareholders of CaratLane Trading Private Limited, a subsidiary of the Company, to acquire 27.18% of their shareholding. The transaction will be consummated post completion of the condition precedents specified in the SPA and other requisite approvals.
- 7. The standalone unaudited financial results of the Company for the quarter and six months ended 30th September 2023 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 3rd November 2023.

for Titan Company Limited

Place: Bengaluru Date: 3rd November 2023 C K Venkataraman Managing Director

7anishQ

TI **TITAN** 











or proposed - 1, Albert, Balls, Art. Roll printforket, gast - 605 (25, pdipart).

E-mad: investor/Effler on in Website: were Standardisens in Tel.: +01.80 6704 7000

TITAN CINI L'INSOSTZIONNES, COGNAMI A TAXA (reorprise

30 Date and 2003 gains passen, as evening origin as militare policie, police brining of the country adver-

partial record I my gradie I was smaller AND MAKE Tank in the Address of the last Lang tought M-H-HID N-99-NO 0000 16-8-300 M-84-2675 16-16-2002 MARKET 944-80 36-86-2525 3146-2603 30-86-2600 25-40-2600 11,798 1. Description of the local parties of the second relative on had 11.3mt 8.7W 24.606 30,569 11.00 10bbrt 8:224 24.000 24,711 45.600 1. Big engines for a year is not again difference their 1,361 1,004 1,166 120 120 440 1,000 side 1,140 2.29e 224 **EAR** acceptate Dreated settle I of linguages primes employed from the at objections 1,261 1,004 1,186 2.20 2.265 4.60 1,200 1,000 1,140 1294 229 4.40 Autgent at a segreg legisle for a and Departments of Street, armaging on the Street Street, or Additional Analysis of Largery Seguili. Set 1.1% I the residence long officer agrees for legals for in 990 πi. 069 űiii Your in. 167 諨 (See 1004 Cos a of policina proprie 'n w ù w w w w м w w w 11.000 11292 463-A6 If plus sky physics agreems (pp. 2) (philosophy, U.). 19.96 426 2.06 mi te Mark. -14 64.00 4.44 0.50 14.79 400 MIN min. **Surliva** 16.00 6.70 0.00 NI.3e 100 ST M 64.31 0.44 1/10 94.79 NOR 36.01 gallerine believes a dear 8 Telder Co. Albumblers, in a Logicus sign factionisms Special objects. This adopt the integral e. or read, a shipping 10 9.00 810 RAP. 619 E28 4.34 4.0 140 10 CM ... 125 8.00 9.8 10.34 140 1.0 9.36 100 3.86 160 e. or Down such gradual aris, from surfag obliga 29.69 44.62 1.000.00 M 26 1,045.86 407.16 18.79 26.17 PF34 21.00 107.16 84.01

115

54

0.88

27.26

1115

1.75

- 50

NA.

See Spinst

1.86

14

44

1.86

11.04

tops

aris.

44.

46

1.00

-

44

ú

8.00

\*\* 100

11.7%

13%

4.90

MA

1.34

14

44

0.85

8.15

15.36

1.2%

445

4.81

14

144

No

104

0.86

8.68

15.54

13.75

9.75

2.46

-

1.00

144

100

1.00

21.84

315

1.0%

1.00

144

140

84

-

0.66

6.60

Market .

12.05

8.7%

2.00

10,000

1.86

54

-

1100

i ne

17.88

10.3%

1100

11.04

100

<ol> <li>Special regulation, countries, edg-purple, it appears required builds above.</li> </ol>	(0,004	5,3079	10,000	0.88	1,20	100	CLASS.	10.004	4,38	0.40	108	11,896
galliper: 1. If Sec. And 1007 Suphary (years by more) object were	nethine son	Access perform	Security of the	maker signi	-	e Decorror de da	Constant Suc	mile Sound	es on combiner		A. Charles	ago deng a

1.36

44

14

CH

12.56

11-69

4.45

-

No.

100

100

100

1.00

9.00

11.99

in

110

Adm

NA

A. Sotom, applicants of purer. Also must be pursue non-along personal dispersonal disperson

enclose yings herby, date, allege bereiter von betreit. machini Cipia, invi dos plays declor shills dipuesde con pese dipueso

1.88

-

-

1.0

\$14

MI

11.15

4.75

\*\*\*

-

make a graph of the specific observation of y ne krysty y m v josk im z. a janjaholick a. 2. Aloga shillir, dynastia i in para siyaani:

a final art on staff, extending a gli system (10 and gard a gli staff, extending)

man at Springer Set, House of Africa, by

many plants for the extension of the configuration gas of pages with gline, if you can prove discount

with a contract of shift to general territor become general part of some out. She if you store your discount

multiple play is adopted this.

a if you samp an included great

man a film Property Control of the control of the control of the Property of the State of the party of the control of the cont

and heart states

S. Britanni N.

H. December 191

Sempredictions

G. may dispose obtain

Section (A) groups of Equipme Date, and to it

address not forest disast

6 a productor dispusant dellare

6. Vivia Orogano difession Vivia n. P.

Water & was necknooned with a man-differ

St. spage (St. street and street, part (St. street and street

Beradiscia-Sessel: Specimens: Lin 200 pe Mu

Specific process pass Species when an an an electric plant in the large of pass of an experience of the starting of the large or

4. Ni Sain, and this water juggers agreement stops water return juggers agreement agre officers and a same product configuration of the product of the same of the sa

If you will any come to make a figure in 10 forgot officers and a quarter for one being fig for in an in comme times, days, a trees,

No arte 1913 away opposed by appeal of processing 1,199 for part of the past of a past

4. All and Millia years in control of the Control o

TOT degree to move graph amore properly perform to the angles of the complete their designations of contract and appear to the second section of the section of the second section of the section of the second section of the sect

If gift IIII and you are to exemple to I for a prime from the plantage of the post post of the post of Brita, Britana Bara, Against in ... in critical in its graph with a constituting vigol system district, publics belowing a graph and a significant product of the part beautiful for the part of the p

gran, it dans desphilippe 1.000 interior again, an untiling eight arm. To interior minut by "eight into our "eight of william in a section" again their day territorial from the contract of t 4. stronger, figures and etc. Species for four chiefs of the chief of figure facility of the chief of the chi

grupantio adiciti con delle finguese potregittes quaje fina gina vitorigene gradice della New Biland Sea Seas (Seas) and the extend must acree out in a constituting copy around appear a facility person because a fit advance in particular and a season of the copy o

 If the confirm of the same paper are not the same paper of the same pap authorities and debeg.

and a still differ from the A believe over

Fig. Street,

100

NA.

io.

18

100

65.40

11.45

4.75

100

108

11,600

St. S. Gringston Salt Taleston 1993

Shore Business