



Titan Company Limited

Earnings Presentation for the Quarter and Nine months ended December 31, 2023



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

1. Company Overview

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3. Business Performance

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Company Overview

About Titan

Titan Journey

Titan at a Glance

Our Business Segments

Lifestyle Brands





Our Vision

We create elevating experiences for the people we touch and significantly impact the world we work in



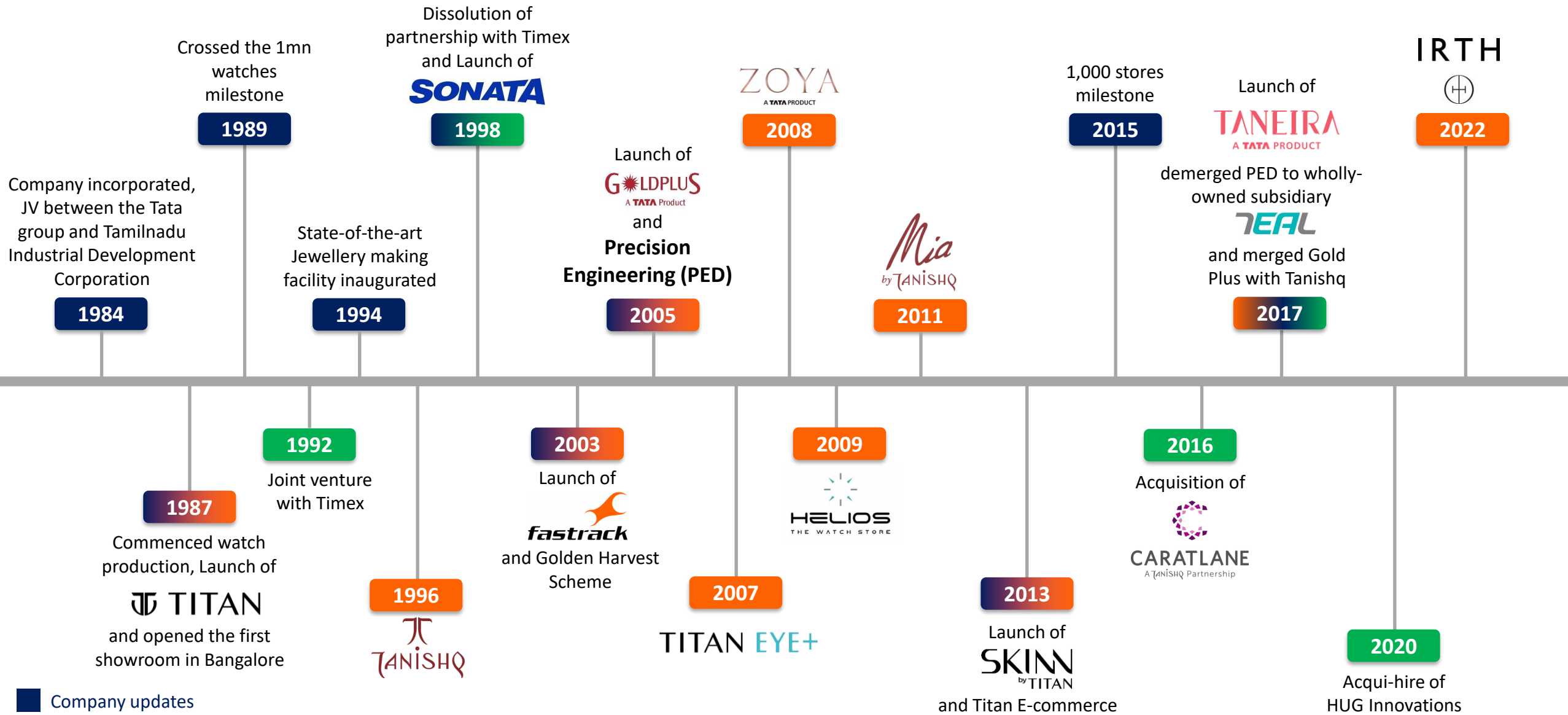
Our Mission

We will do this through a pioneering spirit and a caring, value-driven culture that fosters innovation, drives performance and ensures the highest global standards in everything we do

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

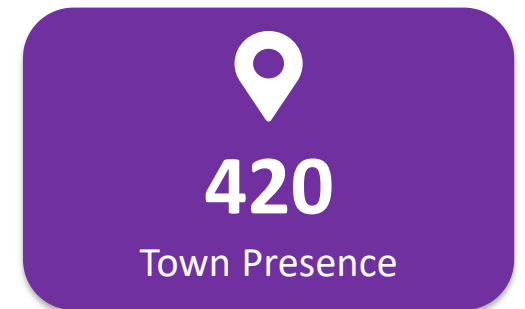
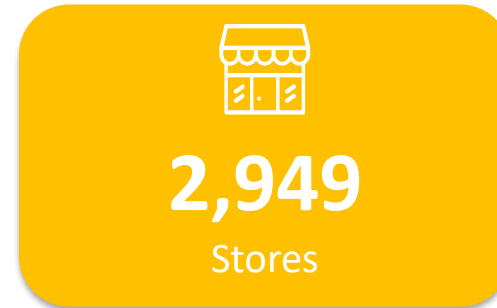
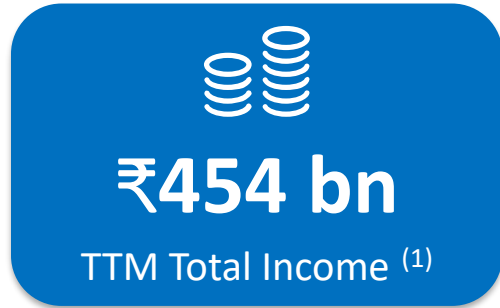


Titan Journey



- Company updates
- Brand/ Channel launches
- Acquisitions / Joint Ventures

Titan at a Glance



Note:

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

Our Business Segments



Jewellery



Watches & Wearables



EyeCare



Fragrances



Fashion Accessories



Indian Dress Wear

India's Leading Organised Jewellery Retailer

TANISHQ

Mia
by TANISHQ

ZOYA
A TATA PRODUCT

CARATLANE
A TANISHQ Partnership



2 Manufacturing facilities
in Hosur & Pantnagar

~7%

Jewellery
Market Share¹

~19%

Digitally influenced
Sales in Q3FY24



Leveraging technology in
manufacturing

898

Exclusive Brand
Outlets

275

Town Presence



4 state of the art
Karigar Centers

40%+

Sales through Gold
Exchange Programme

13

New Campaigns and
Collections in Q3FY24

1. Market share as a % of Total Indian Jewellery market based on internal estimates
2. All figures are on a consolidated basis
3. Exclusive Brand Outlets include Tanishq (466), Mia (162), Zoya (8) and CaratLane (262)

India's Leading Watches Company



1,076
Exclusive Brand
Outlets

8,000+
Multi-brand Outlets

321
Town Presence
Pan-India

33
New Campaigns and
Collections in Q3FY24



2 Manufacturing facilities in Hosur and Coimbatore



3 Assembly facilities in Roorkee, Pantnagar and Sikkim

1. Exclusive Brand Outlets include Titan World (655), Helios (223) and Fastrack (198)

India's Most Trusted Optical Chain

TITAN EYE+

fastrack 

913

Exclusive Brand
Outlets

359

Town Presence

4.9

Google Store Ratings
(5 Lakh+ Reviews)

11

New Campaigns and
Collections in Q3FY24



Manufacturing facility at
Chikkaballapur



2 Lens Lab facilities at
Noida and Kolkata

India's Leading Fine Fragrances Brand



SKINN
by TITAN

Presence in

800+

Titan World and
Fastrack outlets

3,000+

Multi-brand Outlets

SKINN ranked

#1

in Departmental
Chains¹

SKUs

SKINN - 72
Fastrack - 27



fastrack
PERFUMES

1. Based on internal sales data from retail chains

Thoughtfully Designed Bags



IRTH



Available in
100+
Large Format Stores

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

Available in
100+
Departmental Stores

Online Presence
Tata CLiQ, Nykaa,
Myntra, Flipkart,
Amazon, Ajio and ft.in



BAGS BY fastrack

Indian Dress Wear

Finest range of pure handcrafted weaves from across the country



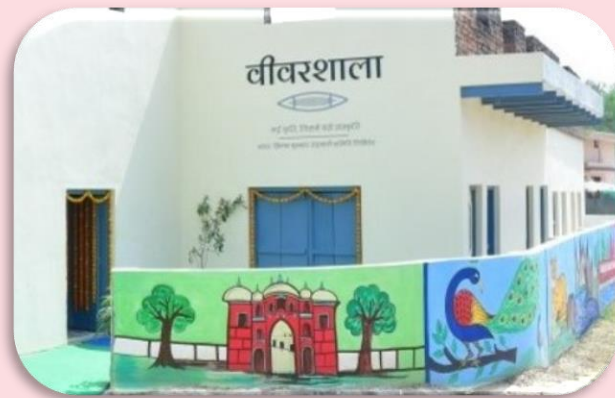
TANEIRA
A TATA PRODUCT

62
Exclusive Brand
Outlets

29
Town Presence
Pan-India

100+
Clusters¹

4
New Campaigns and
Collections in Q3FY24



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

1. Clusters represent regions of India with distinct traditional handloom weaving practices

Lifestyle Brands



Luxury

ZOYA
A TATA PRODUCT

NEBULA

Premium

π
TANISHQ

EDGE RAGA
by TITAN
xvlysm

TITAN EYE+

IRTH

TANEIRA
A TATA PRODUCT

Mid-Market

Mia
by TANISHQ
CARATLANE
A TANISHQ Partnership

TITAN TITAN SMART
fastrack fastrack SMART
TITAN CLOCKS Wb
by fastrack

fascrack

SKINN
by TITAN
fastrack
PERFUMES

⊕
fastrack
BAGS BY

Mass Market

SONATA POZE
SONATA
Zoop

Company Performance

Standalone Total Income

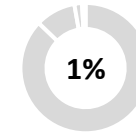
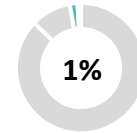
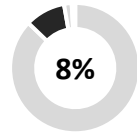
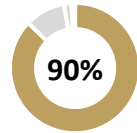
Standalone EBIT

Consolidated Total Income

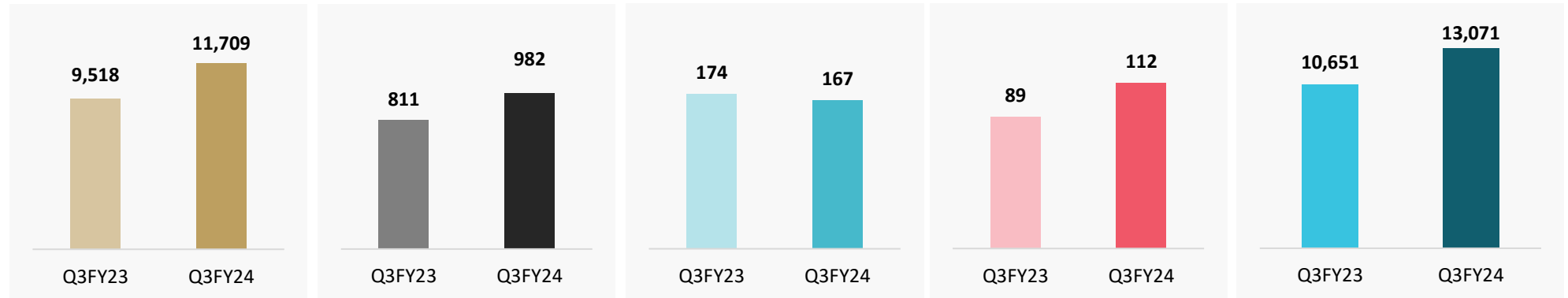
Consolidated EBIT



Q3FY24 Standalone Total Income Highlights



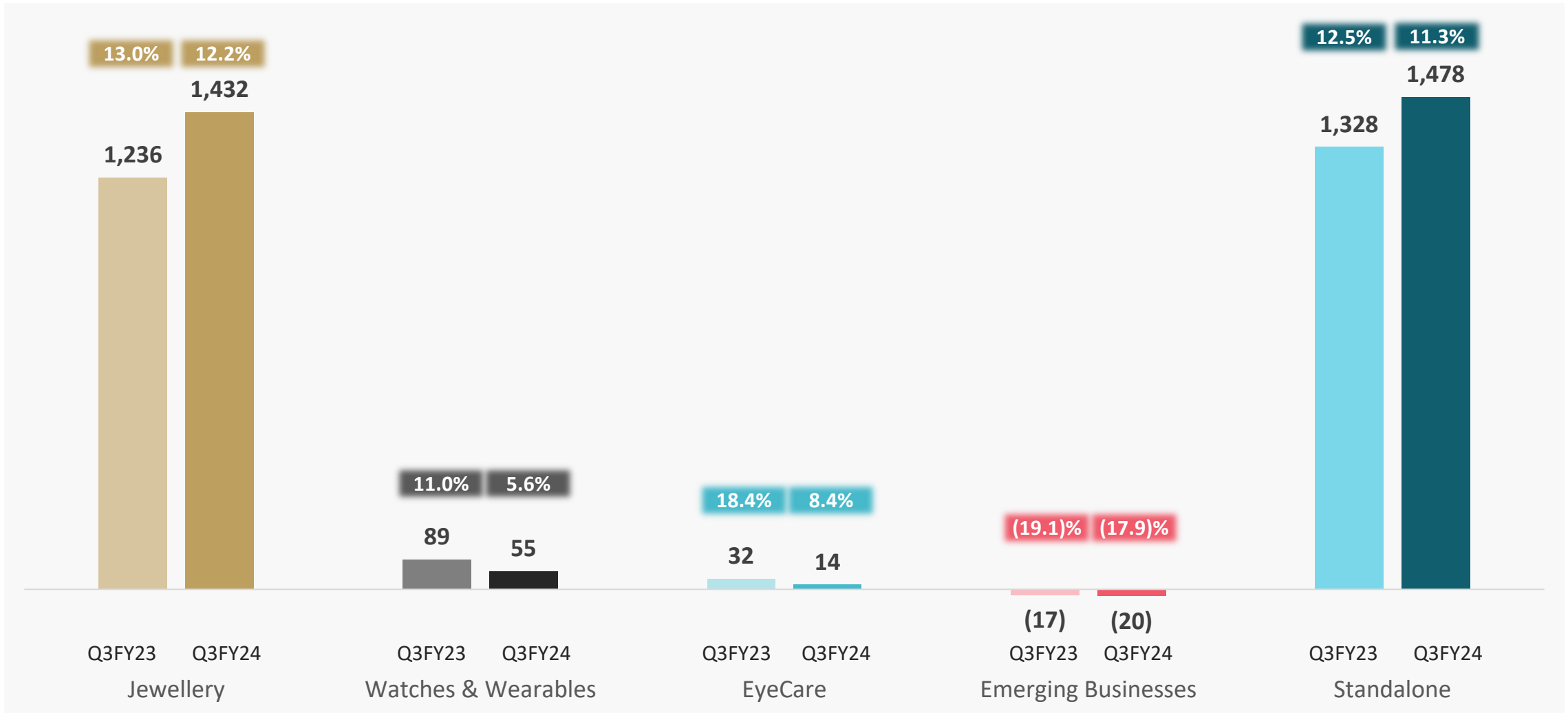
Segment ^{1,5}	Jewellery ³	Watches & Wearables	EyeCare	Emerging Businesses ⁴	Total ^{2,3}
Total Income	11,709	982	167	112	13,071
YoY Growth%	23.0%	21.1%	(4.0)%	25.8%	22.7%



Note:

1. Figures in ₹ Crores, unless stated otherwise
2. Total figures include Corporate segment
3. Jewellery and Total figures exclude bullion sales of ₹120 cr and ₹315 cr in Q3FY24 and Q3FY23 respectively
4. Emerging Businesses include Fragrances and Fashion Accessories, Indian Dress Wear
5. Total Income from International Business is included in the respective divisions

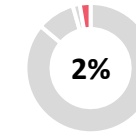
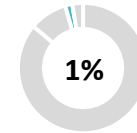
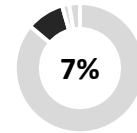
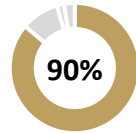
Q3FY24 Standalone EBIT Highlights



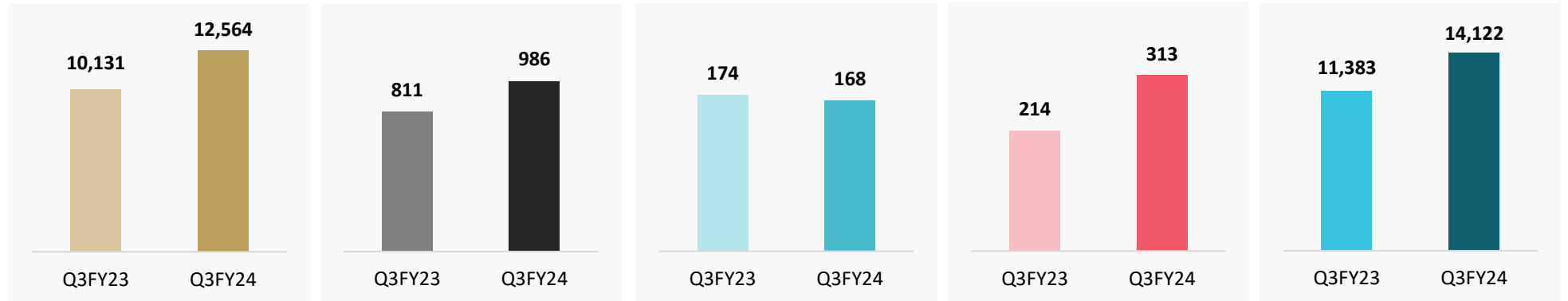
Note:

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

Q3FY24 Consolidated Total Income Highlights



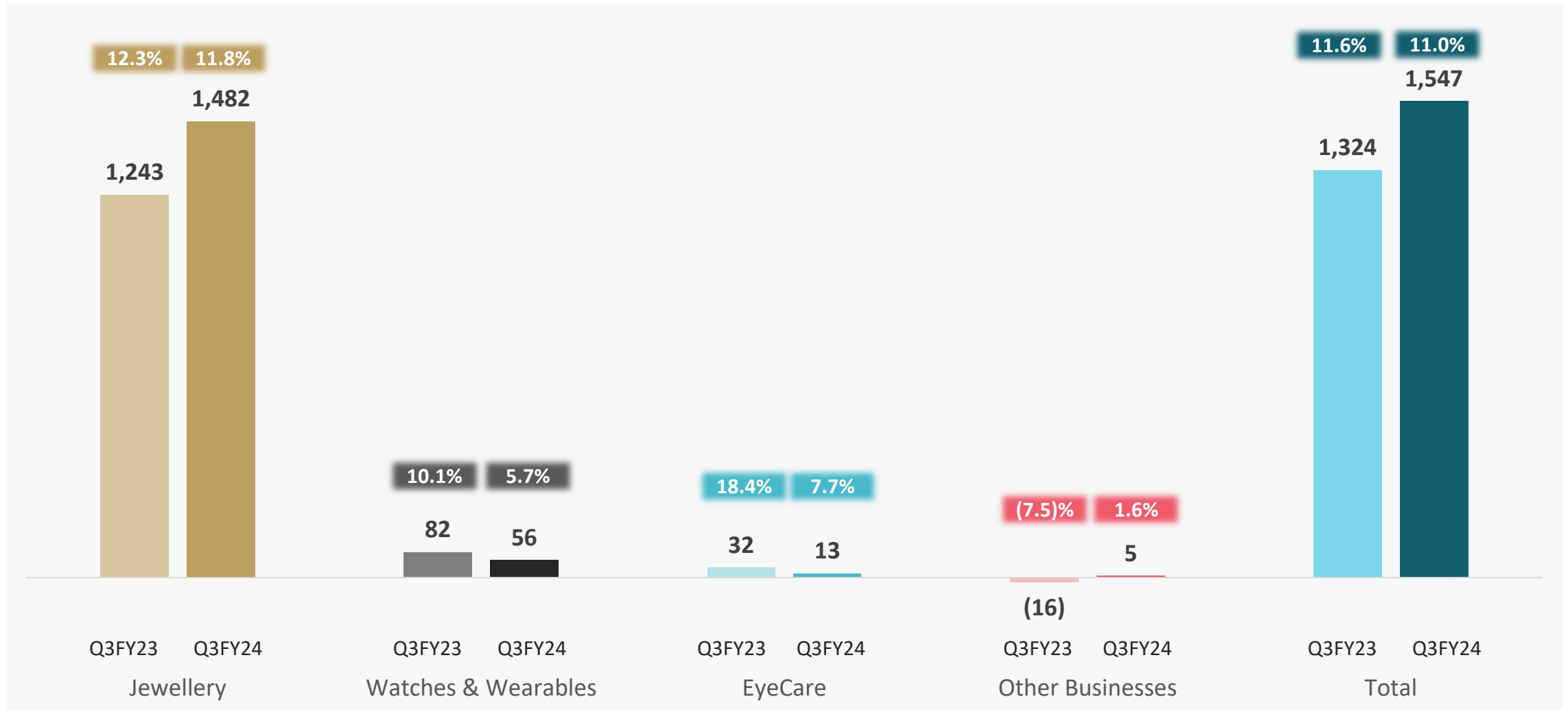
Segment ^{1,5}	Jewellery ³	Watches & Wearables	EyeCare	Other Businesses ⁴	Total ^{2,3}
Total Income	12,564	986	168	313	14,122
YoY Growth%	24.0%	21.6%	(3.4)%	46.3%	24.1%



Note:

1. Figures in ₹ Crores, unless stated otherwise
2. Total figures include Corporate segment
3. Jewellery and Total figures exclude bullion sales of ₹178 cr and ₹315 cr in Q3FY24 and Q3FY23 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

Q3FY24 Consolidated EBIT Highlights



Note:

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

Business Performance

Jewellery

Watches & Wearables

EyeCare

Emerging Businesses

Key Subsidiaries



Jewellery

Performance Highlights

Marketing Campaigns

Standalone Quarterly

Performance Trends



Jewellery Performance Highlights

- Total Income of ₹11,709 cr grew 23.0% YoY; Of this, India business grew ~21% YoY to ₹11,313 cr; The primary shipments to International entities grew ~100% YoY
- Festive led gold purchases resulted in double-digit buyer growth for the quarter; New buyer contribution clocked a healthy ~50% across all the brands
- In addition to running attractive offers, the sharp swings in gold prices (~16%+ increase YoY) necessitated investments in programs and gold rate protection offers for customers to maintain market share growth
- Studded Revenues grew ~14% YoY with some softness in demand seen in the month of December
- EBIT at ₹1,432 cr grew 15.9% YoY clocking a margin of 12.2%
- Tanishq expanded its international presence adding two more stores in USA in Houston and Dallas and one store in Singapore. Mia opened its first store in Dubai taking the Titan's Jewellery international footprint to 14 stores
- During the quarter, Tanishq opened 18 new stores in India; Mia added 16 new stores; Mia is now present in 65 towns pan-India

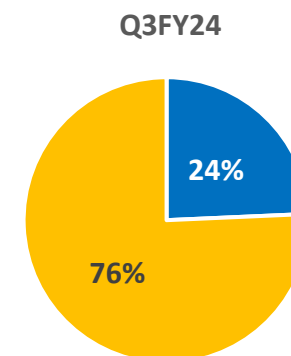
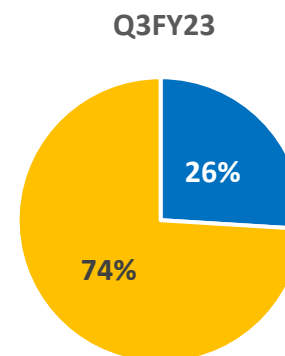
₹11,709 cr
Total Income



23.0%
YoY Growth

₹1,432 cr
EBIT

12.2%
EBIT Margin

Distribution of key categories as % of Jewellery sales



Studded 
Gold, Coins, and Others 

Note:

1. Total Income excludes bullion sales of ₹120 cr and ₹315 cr in Q3FY24 and Q3FY23 respectively
2. All operational metrics stated above are for domestic standalone Jewellery business

Glimpses of Tanishq's Dharohar Campaign


TANISHQ
 presents
Dharohar
 — Modern Heirlooms —

*For the woman who's
the custodian of legacies*

*For the woman
who carries it forward
gracefully*


*For the woman who wears
it proudly*


Inspired by heirloom artefacts and the opulent jewellery of our glorious past, Dharohar is a magical journey into the rich depths of our heritage. It's an enchanting celebration of tradition and modernity, exuding the intricate craftsmanship, unique designs, and precious history of our land.

Within this collection, you'll find a treasure trove of Kundan jewellery, classic gold jewellery, and vintage jewellery with embellished stones waiting to be adorned. Every piece is a tribute to the Tanishq woman who aspires to carry forward this glorious legacy



A TATA PRODUCT


TANISHQ
 presents
Dharohar



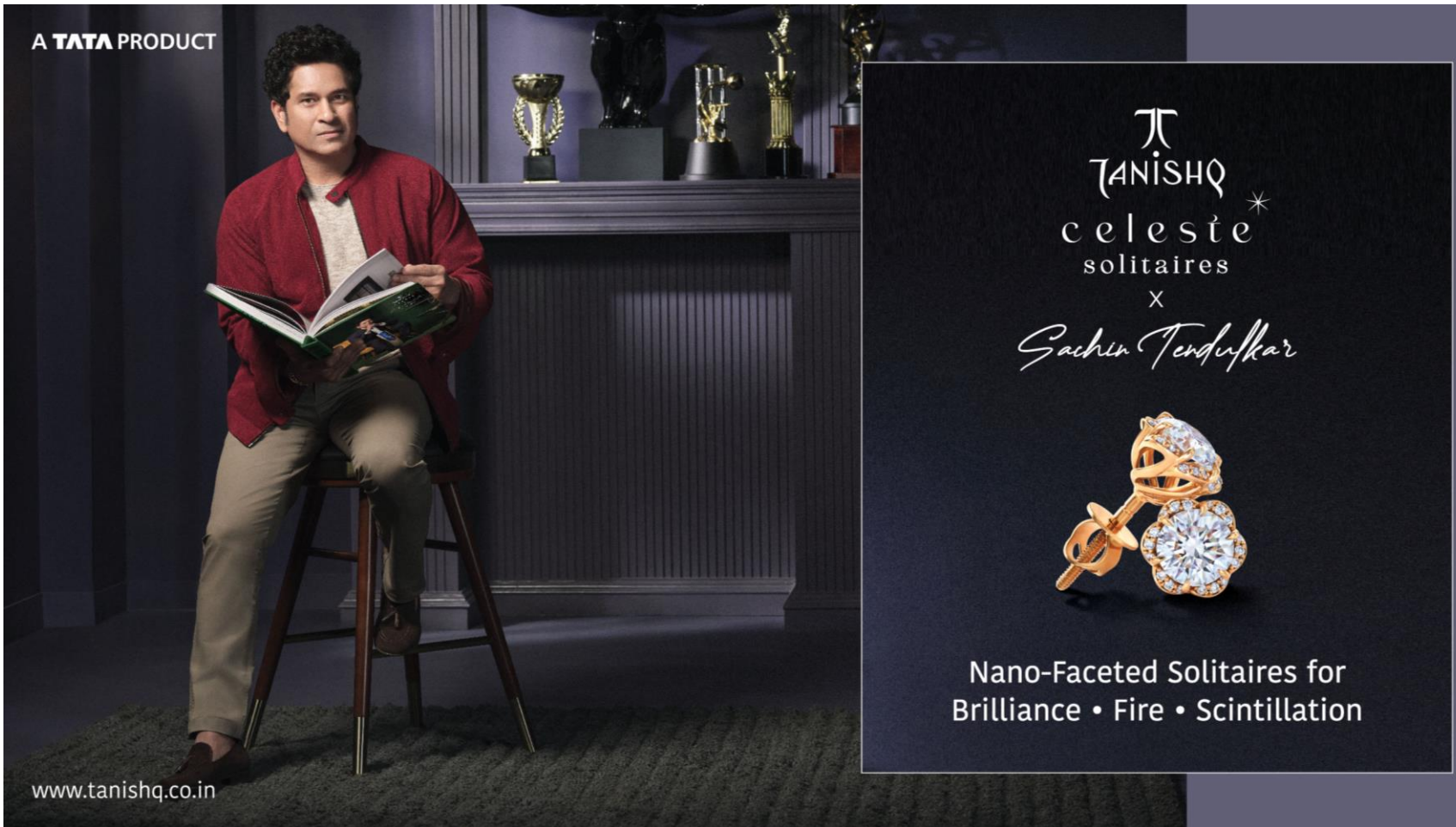
Upto 20% Off*
 on making charges of gold jewellery
 and on diamond jewellery value

Get 100%*
 exchange value on your old gold
 bought from any jeweller

www.tanishq.co.in



Glimpses of Tanishq's Celeste Solitaires X Sachin Tendulkar



Just as how, thousands of nano-facets distinguish Celeste solitaires from any other solitaire - similarly, there are multitudes of nano-facets in Sachin Tendulkar's life which have made him the crown jewel of International Cricket that he is today. Through the Celeste Solitaire x Sachin Tendulkar collaboration, Tanishq aimed to marry the brilliance and rarity of Sachin Tendulkar with the brilliance and rarity of Celeste solitaires!

Glimpses of Tanishq's Aishani and Kakatiya Campaign



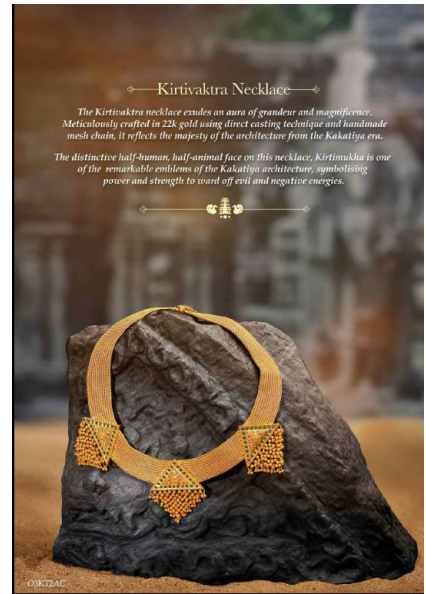
Creating a long-term platform; celebrating the Shakti in every woman of Bengal; acknowledging and recognizing their journey; and focusing on transformational engagement




TANISHQ CELEBRATES kakatiya!



Presenting an ode to the magnificent Kakatiya dynasty - a song told in pieces of handcrafted gold and gemstones, to render the glorious Telugu royalty



Glimpses of Tanishq's Pudhumai Penn and Tanishq Exchange Campaign


TANISHQ
 CELEBRATES
PUDHUMAI PENN
 THIS DEEPAWALI

Inspired by the architectural marvels and our glorious culture, every piece of our exquisite Deepawali collection is handcrafted in 22KT gold to celebrate the Pudhumai Penn of our Tamil land

Just like our Pudhumai Penn, this collection is a seamless fusion of tradition and modernity, with every piece intricately crafted to adorn her boundless spirit



A TATA PRODUCT

www.tanishq.co.in

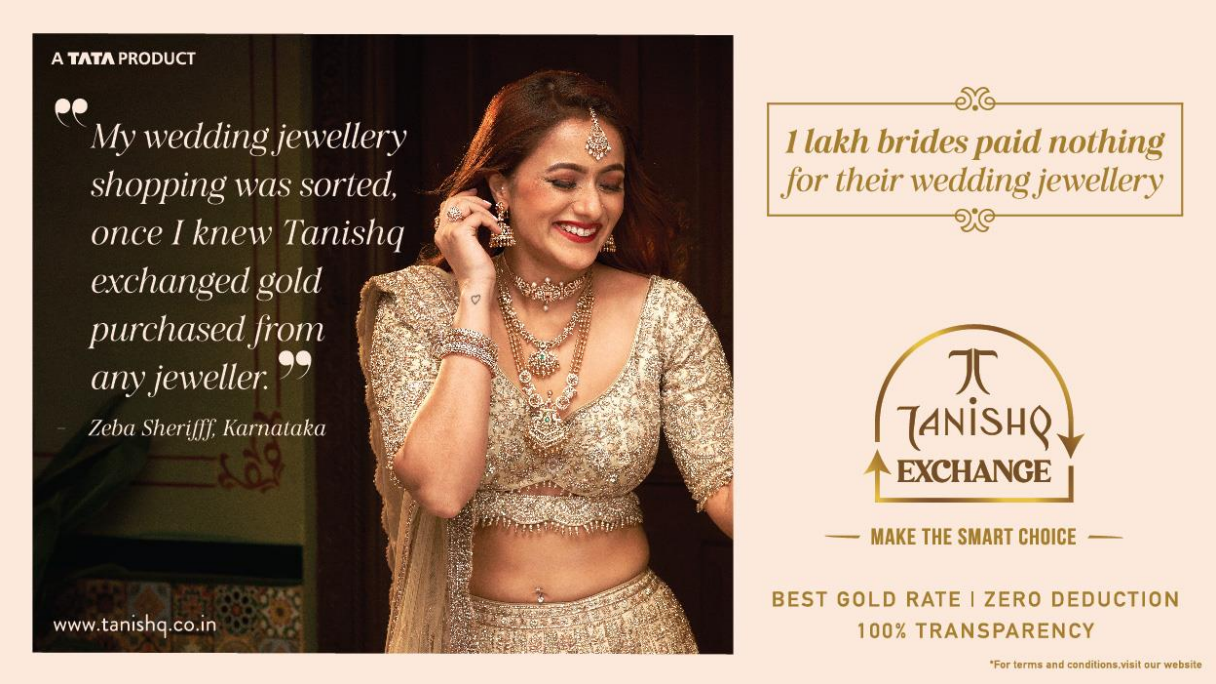

TANISHQ
 CELEBRATES
PUDHUMAI PENN
 THIS DEEPAWALI

Celebrating the glorious past, to adorn the Pudhumai Penn of today

UP TO **20% OFF**
on making charges of gold jewellery and on diamond jewellery value

GET 100%
exchange value on your old gold bought from any Jeweller


*For terms and conditions, visit our website



A TATA PRODUCT

“My wedding jewellery shopping was sorted, once I knew Tanishq exchanged gold purchased from any jeweller.”
 — Zeba Sheriff, Karnataka

www.tanishq.co.in


 MAKE THE SMART CHOICE

BEST GOLD RATE | ZERO DEDUCTION
100% TRANSPARENCY

*For terms and conditions, visit our website




TANISHQ
 PRESENTS
RIVAĀH
 WEDDING JEWELLERY

A JEWEL FOR EVERY TRADITION


 MAKE THE SMART CHOICE

Sustaining the Exchange campaign with Rivaah & Real Brides.

Bringing alive the stories of 1 lakh brides who benefitted from Tanishq Exchange

Tanishq's String it Campaign

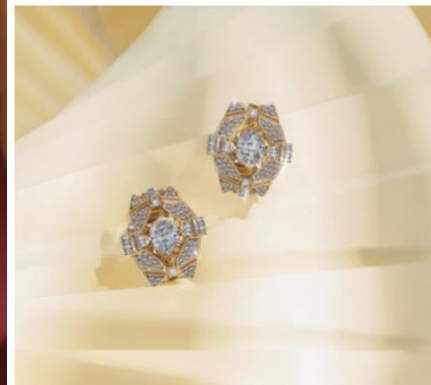


Tanishq's '*String It*' is an assortment of classy, candid, and effortlessly elegant neckwear. From necklaces to pendants with chain, the '*String It*' collection is exclusively crafted to elevate your style quotient.

Glimpses of Zoya's Her Becoming Campaign

Her Becoming

"Her Becoming" celebrates the Zoya woman and the authenticity of the life she weaves for herself. For the varied patterns that form her life's tapestry are nothing but a reflection of her true, elemental being, and its myriad facets. Inspired by ikat motifs comes alive her facets. Seen and unseen, real and elemental. The joyous her, the determined her. The reflective her, the free flowing her. Each is a celebration of her being and into each she breathes life. Weave by weave, she comes alive. The remarkable Ikat patterns represent her own hues and intricacies. She is the artist, creating the work of art that is her life. In conclusion, She starts with a blank canvas and thread by thread creates who she is. This is her becoming of.



Glimpses of Zoya's Her Becoming event



An evening filled with performances, jewelry, culinary excellence, and champagne, the art of Ikat came alive

Glimpses of Mia's New Collections and Campaigns



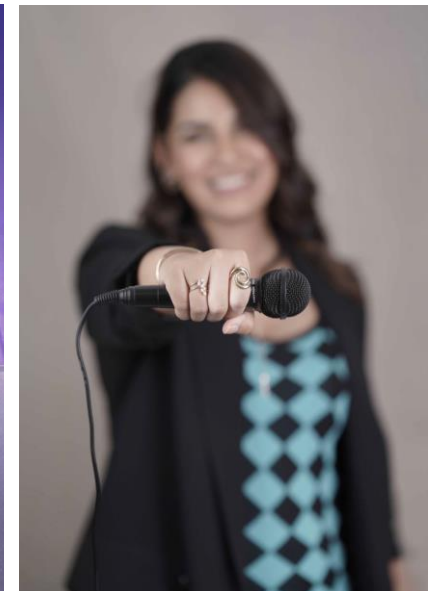
For the star in you.

Made of the same carbon, both pure art.

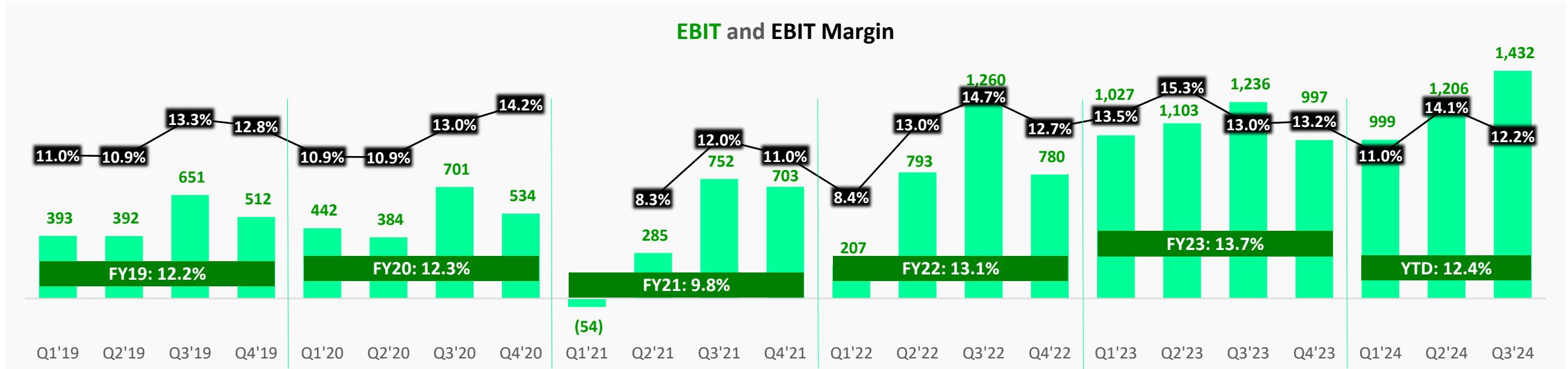
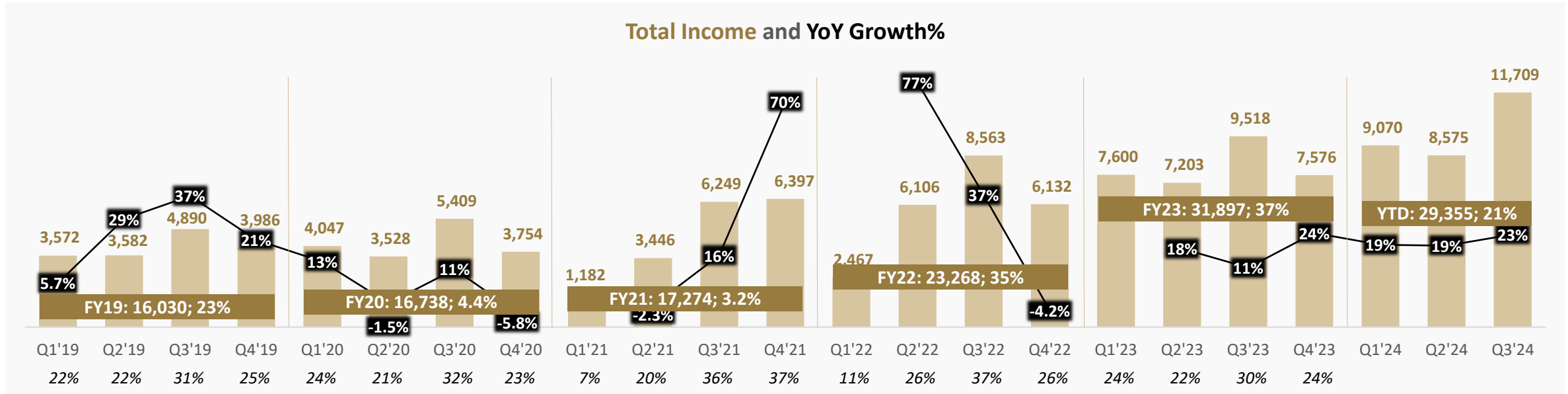
You are the galaxy, with a cosmic heart.

So don't hold back, shine with grace.

You're a child of the universe, moving through space.



Jewellery Standalone Quarterly Performance Trends



Note:

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

Watches & Wearables

Performance Highlights

Marketing Campaigns

Standalone Quarterly

Performance Trends



Watches & Wearables Performance Highlights

- Division Total Income grew 21.1% YoY to ₹982 cr; India operations at ₹968 cr grew 22.5% YoY
- Analog watches Revenues grew ~18% YoY to ₹810 cr; Wearables grew ~65% YoY achieving ₹136 cr Revenues for the quarter
- The premiumization journey continues to see good progress as both Titan and Helios (International Brands) recorded growths that were in-line with the business growth and largely driven by increase in their respective Average Selling Prices (ASP)
- 'Vyb', a new sub-brand catering to the affordable fashion party watches for girls was launched within Fastrack. Similarly, to address the evolving needs of fast fashion for the value conscious consumers, 'Poze' was launched under the Sonata umbrella
- In Wearables, Fastrack grew ~66% YoY and Titan Smart grew ~57% YoY. Wearables segment share in the total portfolio moved to ~14% from ~11% in Q3FY23
- EBIT came in at ₹55 cr clocking 5.6% margin. During the quarter, Division ramped up its marketing spends driven by the new launches for the festive season for Titan Stellar and Raga Power Pearls apart from promoting Fastrack Vyb and Sonata Poze
- Division added 9 new stores in Titan World, 11 in Helios and 5 stores in Fastrack during the quarter

₹982 cr
Total Income

21.1%
YoY Growth

₹55 cr
EBIT

5.6%
EBIT Margin

Distribution of Wearables as % of Watches & Wearables sales



Glimpses of Titan's New Collections and Campaigns



Titan Stellar, is the first line of Space inspired watches from the brand



Titan Neo, designed to meet the demands of those who appreciate a casual yet classic look

The Titan Titanium collection features a Titanium case and a solid-link Titanium bracelet



The Classique Slim collection showcases a sophisticated square case with modern silhouettes



Glimpses of Raga's New Collections and Campaigns



Raga by Titan's 2023 Diwali collection, **"Power Pearls"**, comprising of twelve unique timepieces that seamlessly integrate the classic Mother of Pearl into both dial and strap is a true work of art.

This product-led campaign allowed for the showcase of the timeless elegance of pearls, which while symbolizing grace also represent strength and resilience, blending artistic aesthetics with fragility and power. It reaffirmed Raga's commitment to empowering and celebrating women while highlighting the enduring allure of pearls.

Raga New You

With the themes of self love, compassion, and healing, this is a premium collection deriving inspiration from new material and semi precious gemstones



Launch of Vyb – the new Fastrack Sub Brand



Launch of the new Fastrack Sub Brand
Fast fashion brand offering party watches for girls

Glimpses of Fastrack's New Collections



Cerame

The first ceramic watch from the house of Fastrack. The collection offers a multifunction watch with beautiful 3D formed dials with ceramic bezel and links

Stunners 7.0

Presenting the new look of stunners with a differentiated look. The watches come with an aluminium bezel ring and trendy dial colours



Tick Tock 3.0

The latest addition to the extremely successful multifunction series in Fastrack – Tick Tock 3.0



Launch of Poze – the new Sonata Sub Brand



LAUNCHING
**POZE
SONATA**

What's your Poze?
STARTS @
₹725

*T&C apply.



**POZE
SONATA**

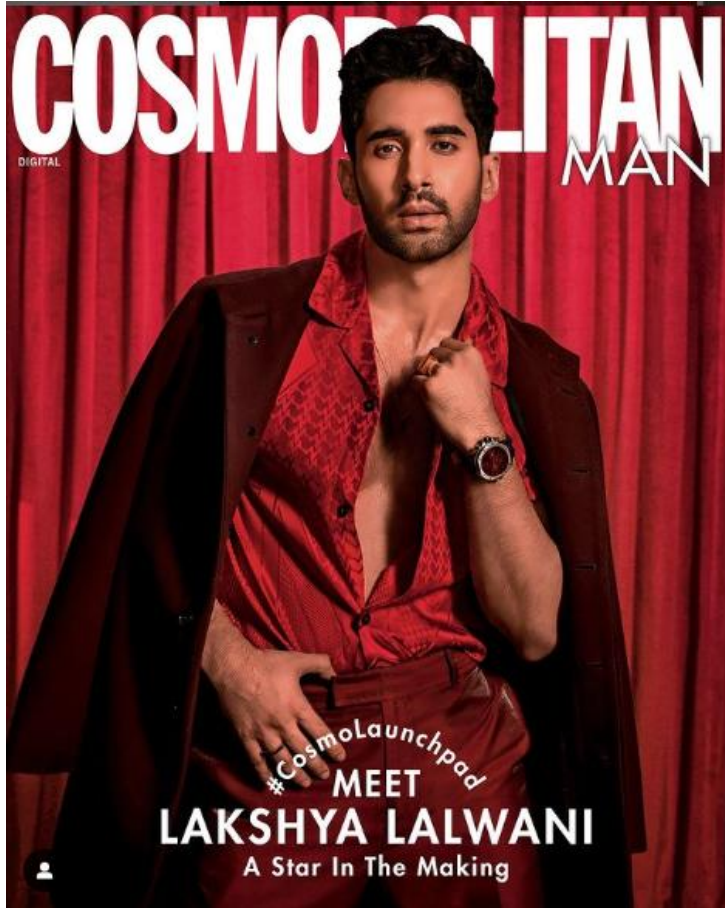
Sanya Malhotra

Launch of the new Sonata Sub Brand
A fast fashion offering by Sonata

Glimpses of Sonata's New Collections



Glimpses of International Brand Campaigns

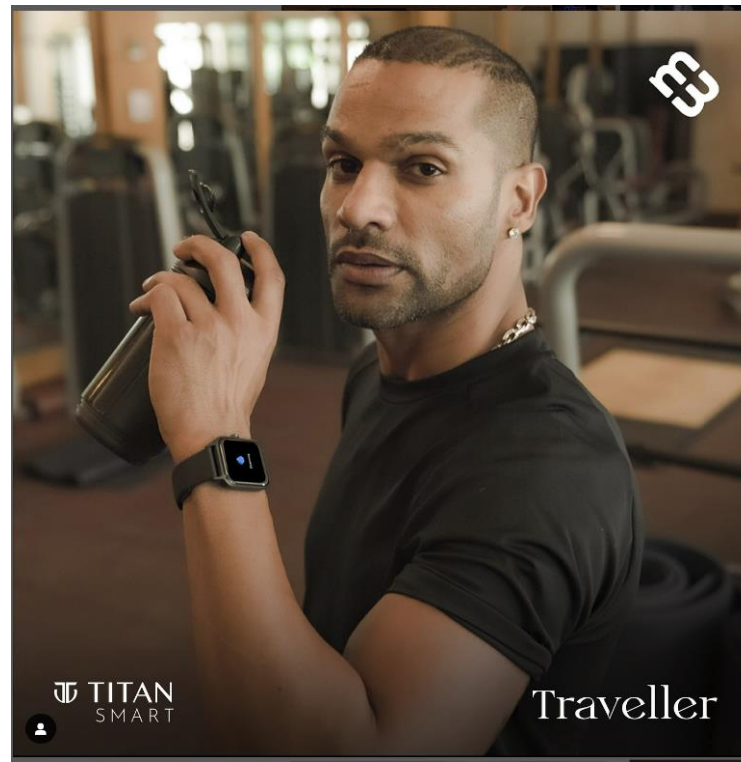


Payal Singhal x Coach Event

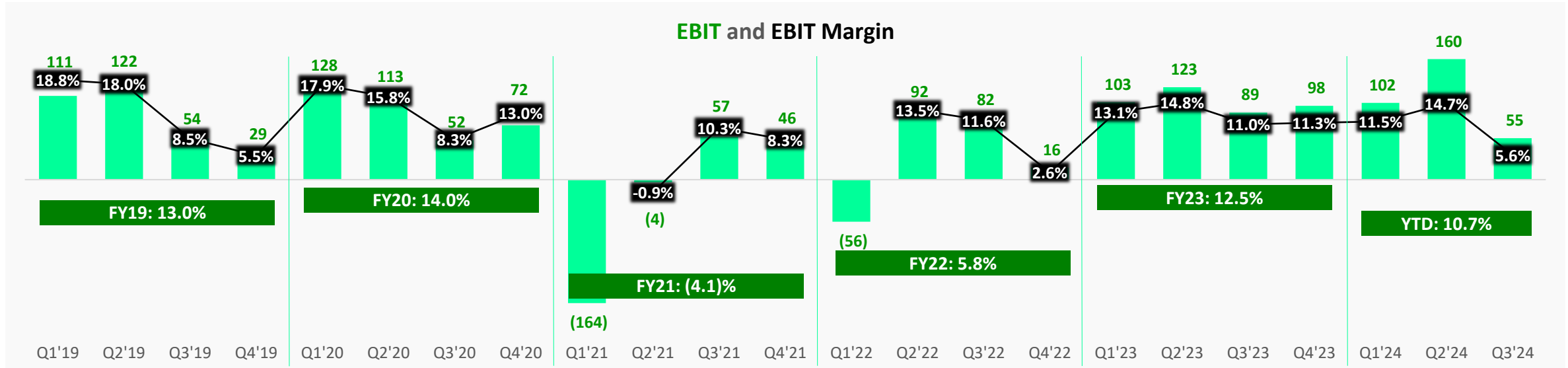
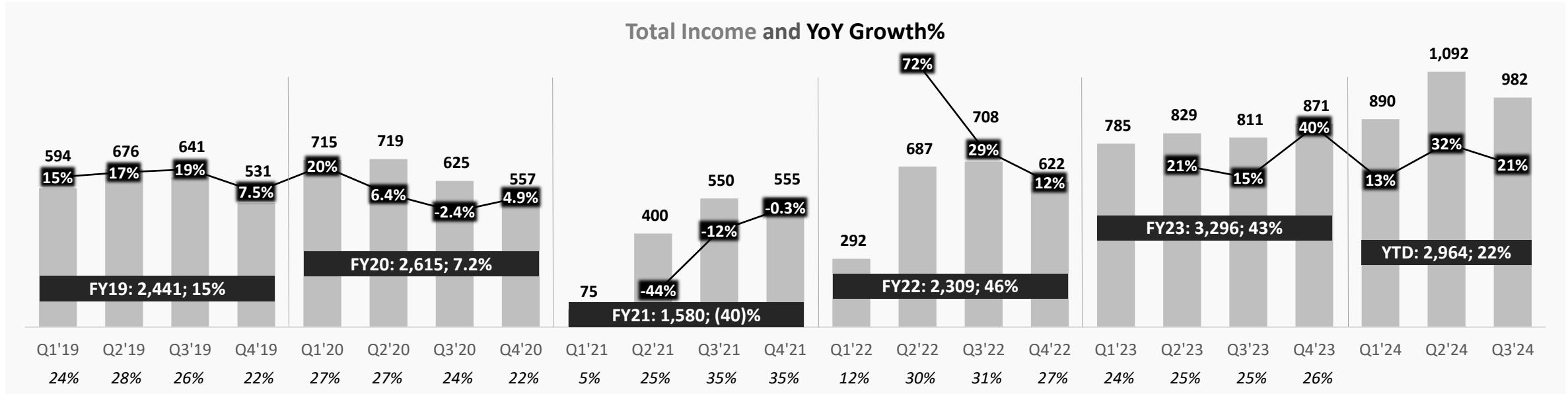
Notable guests included
Farhan Akhtar, Shibani
Akhtar, Samita Shetty, Urfi
Javed, Ankush Bhaguna

Police X Cosmopolitan X Lakshay Lalwani
Police International Day - a total of 7 celebrated men influencers
participated in it

Glimpses of Wearable's New Collections and Campaigns



Watches & Wearables Standalone Quarterly Performance Trends



Note:
 Figures in ₹ Crores, unless stated otherwise

EyeCare

Performance Highlights
Marketing Campaigns
Standalone Quarterly
Performance Trends



EyeCare Performance Highlights

- Total Income declined by 4.0% YoY to clock ₹167 cr in Q3FY24
- International Brands (IB) grew ~14% YoY; House Brands saw a decline of ~9% YoY in Revenue. The share of IB improved to ~29% of the EyeCare portfolio
- Within categories, Sunglasses grew ~5% YoY; Revenues from Frames and Lenses declined by ~5% respectively YoY
- The ASP clocked a flattish growth of ~2% YoY while the total volumes declined by ~5% in the same period
- EBIT came in at ₹14 cr at a margin of 8.4%
- Titan Eye+ opened two new stores internationally, one each in Dubai and Sharjah in the GCC region during the quarter

₹167 cr
Total Income

(4.0)%
YoY Growth

₹14 cr
EBIT

8.4%
EBIT Margin

Glimpses of EyeCare's New Campaigns



by wearing Titan EyeX SmartGlasses.

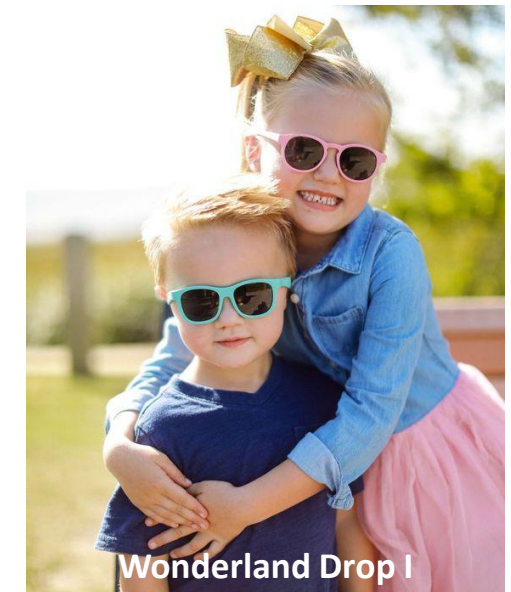
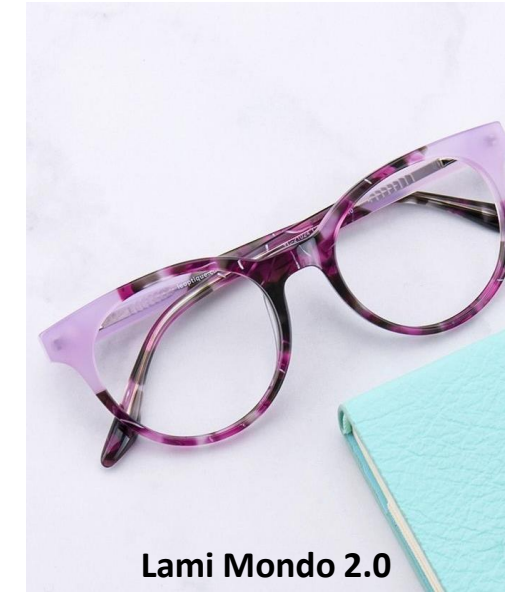
For the launch of 5 new product innovations, Titan Eye+ took a rather unique route!

We converted an otherwise invisible OOH into a live interactive OOH. With the pull of a celebrity, the live interaction provided us with an opportunity to pitch multiple products to various target groups. Not only did we pitch the product we also gave them the delight of conversing with Ayushmann Khurrana in real-time. The Digital OOH met with a lot of delight and comments floating in calling it 'innovative' and 'unique'



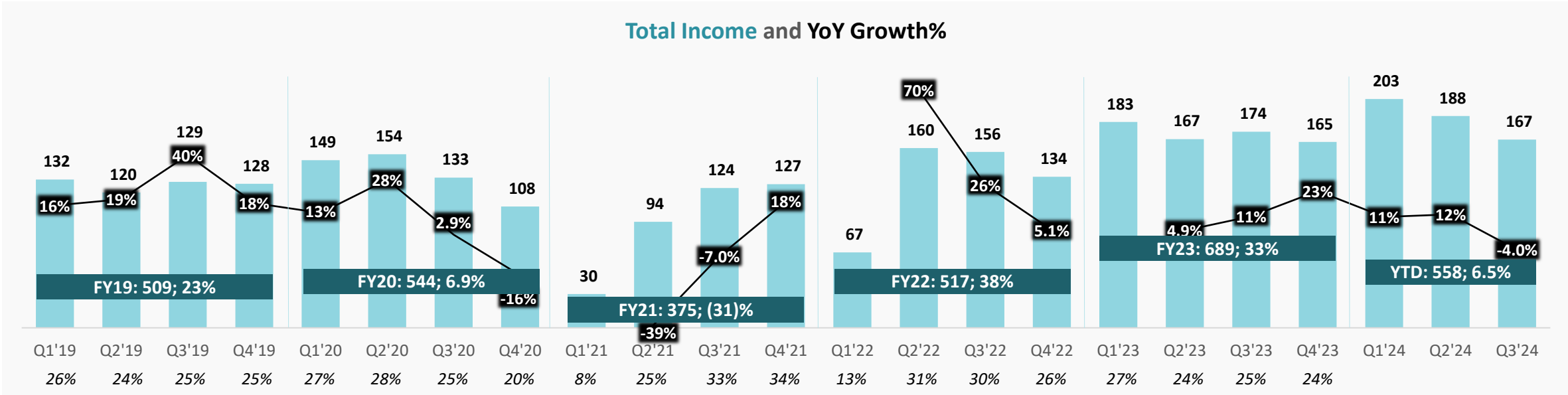
Dash Superstar is an open-for-all opportunity to all boys & girls up to the age of 14 years to participate and become the face of the brand. 15,000+ children participated across 300+ cities and 18 states

Glimpses of EyeCare's New Collections

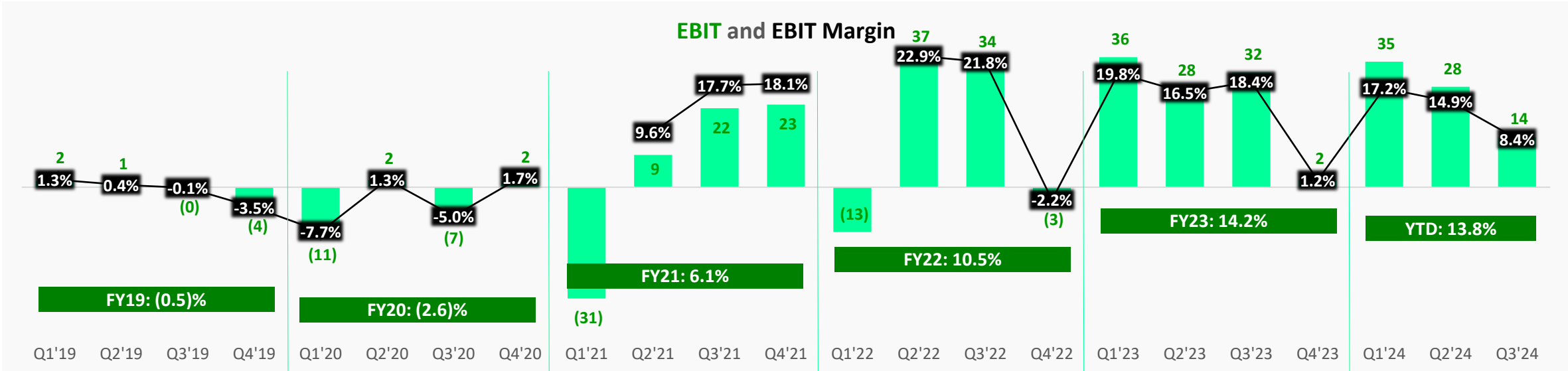


EyeCare Standalone Quarterly Performance Trends

Total Income and YoY Growth%



EBIT and EBIT Margin



Note:
 Figures in ₹ Crores, unless stated otherwise

Emerging Businesses

Performance Highlights
Marketing Campaigns



Emerging Businesses Performance Highlights

₹112 cr
Total Income

25.8%
YoY Growth

₹(20) cr
EBIT

(17.9)%
EBIT Margin

- Emerging Businesses comprising of Fragrances & Fashion Accessories (F&FA), and Indian Dress Wear (Taneira) clocked a growth of 25.8% in Total Income YoY
- Taneira's Q3FY24 sales grew ~61% YoY. The brand opened 11 new stores during the quarter, taking the total store count to 62 stores covering 29 cities
- 'The Queen's Collection' was the highlight for the season of festivals and weddings. The brand hosted an exclusive exhibition, 'Parichay', during the quarter highlighting indigenous crafts of beautiful Tussar silk creations, Chamba folk embroidery, Zardozi embroidery, Batik with Kantha embroidery, Chitara paintings, Madhubani paintings, and Thangka-inspired paintings etc.
- Continuing with its efforts to preserve the weaving craft and uplift working conditions of the weavers, Taneira launched a Weavershala at Bhagaiya, Bhagalpur. With this addition, Taneira now supports a total of 13 Weavershalas throughout the country
- F&FA Revenues declined by ~7% YoY; In key sub-segments, Fragrances declined ~6% YoY and Women's Bags clocked 25% growth YoY

Glimpses of Taneira's "The Queen's" Collection and Campaign



Sky



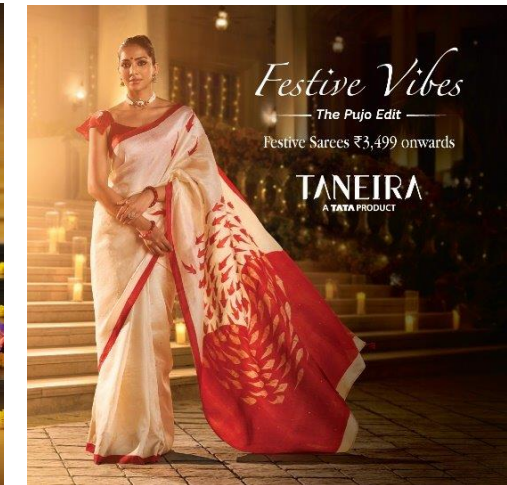
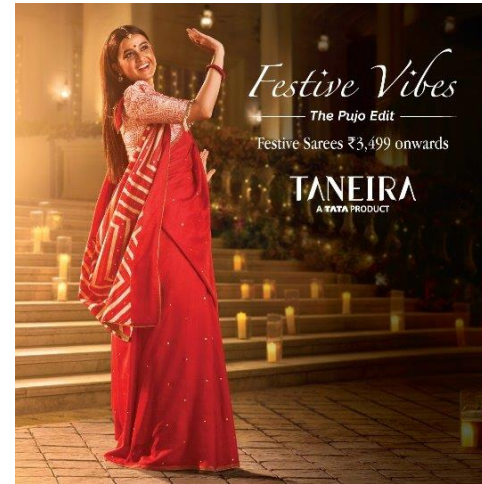
Earth



Water

During a season filled with festivals and weddings, Taneira celebrated the essence of women and their spirit with the introduction of "The Queen's" Collection. The collection, inspired by elemental forces – Air, Water, Fire, Earth, and Sky, and handwoven in various traditional fabrics and adorned with crafts, the collection symbolizes the power and independence of women. Additionally, Taneira's strategic marketing efforts included a TVC and DVC featuring Mrunal Thakur, promoting the collection across TV, digital, print, and outdoor platforms in major markets

Regional festival collections showcased through Digital ads



Glimpses of Taneira's New Campaigns & Collections



Taneira launched the 'Wedding Weaves' campaign in December, capitalizing on the winter wedding season



To promote and celebrate Taneira's Kanjeevarams, crafted with certified pure zari and timeless artistry, inviting a new generation to revel in its unparalleled craftsmanship and heritage



Brand further highlighted India's rich heritage at 'Parichay' presenting rare crafts and textiles during an exclusive exhibition in Bengaluru

Glimpses of Skinn's Feel your best Campaign



Conceptualized **Feel your best** refresh campaign showcasing the complete range of Skinn to drive usage as part of the Festive look!

The campaign was advertised during the World cup India matches in Disney Hotstar

Glimpses of IRTH's New Collections and Campaigns

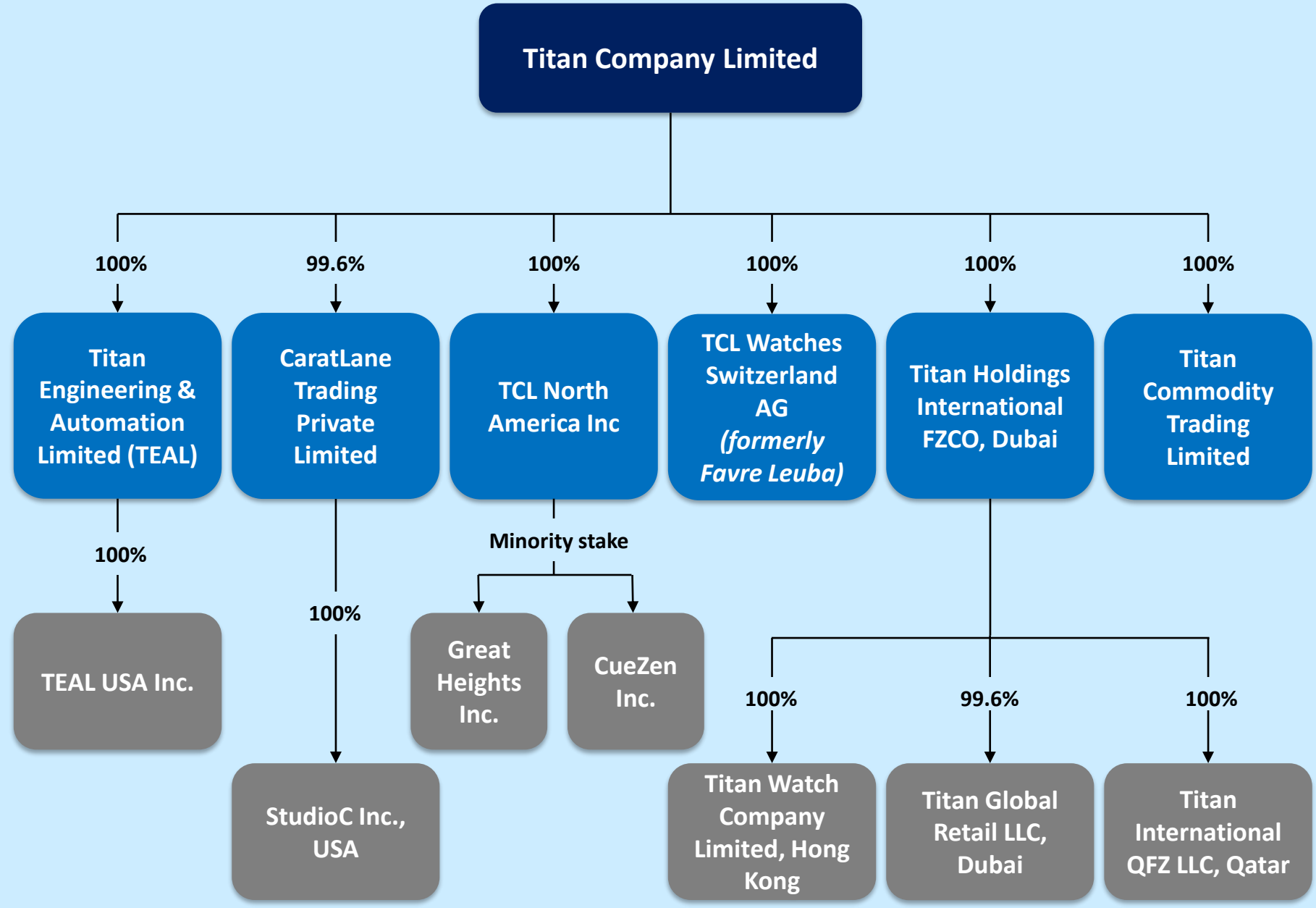


Launch of festive collection **IRTH Sparkles** for her everyday celebrations
For good times to fancy nights to anything you like

Introduced **IRTH Blues** for everything
Blue & You

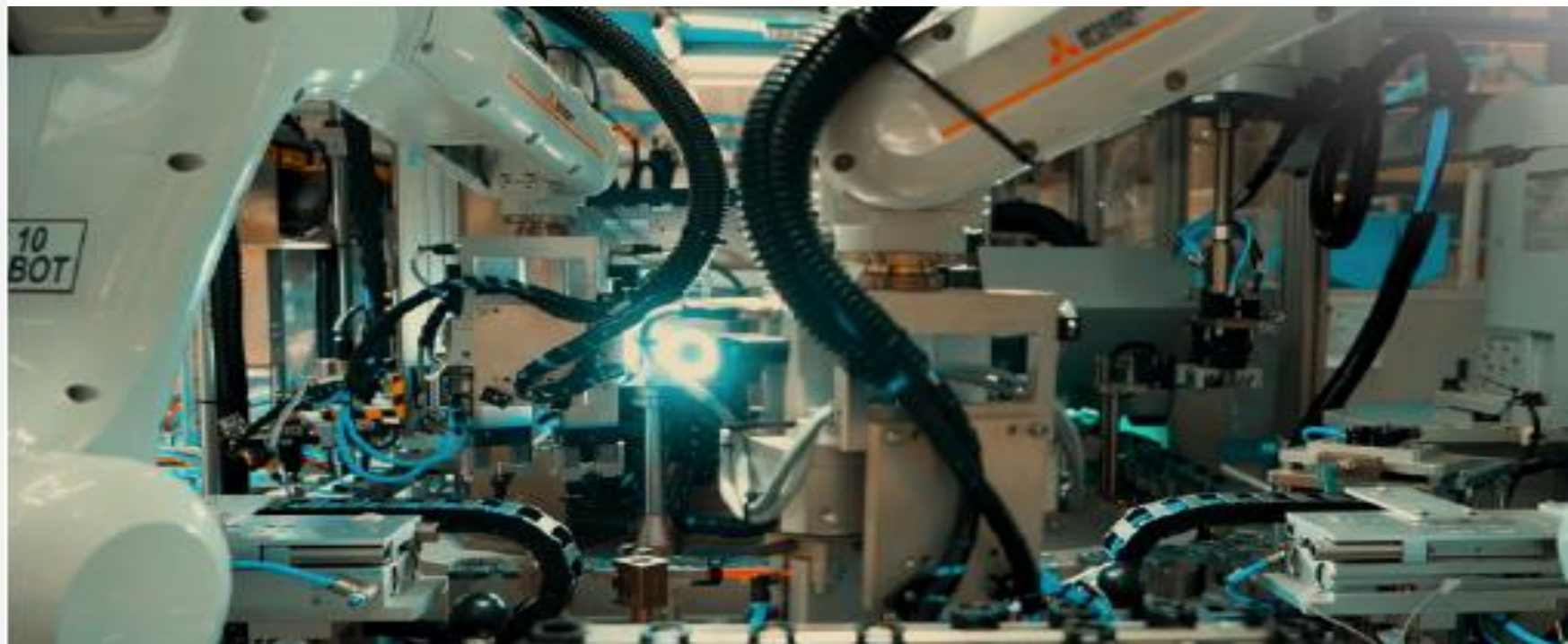
Delight the one you love, **#GiftIRTH**

Titan Company Limited Subsidiaries



Key Subsidiaries

CaratLane
Titan Engineering &
Automation Limited



CaratLane Trading Private Limited

99.6% Owned Subsidiary



- Total Income grew by 32.0% YoY to ₹893 cr
- Revenue from the Studded category grew 39% YoY whereas Solitaires grew ~10% YoY. The studded contribution to the total business improved to ~78% for the quarter
- EBIT came in at ₹82 cr with a margin of 9.2%
- #KhulKeKaroExpress, the season's main campaign focussed on 'Alpona', a 100-year Bengal art form inspiration with eight unique motifs in white ceramic, and diamonds
- Catering to the demands of the wedding season the brand launched its first ever Mangalsutra campaign called “EveryDay Vows” aimed at addressing the modern demands of the consumers
- CaratLane added 16 new stores (net) in the quarter taking the total store count to 262 stores spread across 105 cities pan-India

₹893 cr
Total Income

32.0%
YoY Growth

₹82 cr
EBIT

9.2%
EBIT Margin

Glimpses of CaratLane's New Campaigns and Collections



Alpona

A collection inspired by traditional Bengali motifs that symbolizes celebration & invites prosperity



The **Everyday Vows** campaign emphasizes that modern women view Mangalsutras as an expression of love, celebrating all the special yet seemingly ordinary moments in a couple's life

Titan Engineering & Automation Limited

Wholly Owned Subsidiary



- Total Income grew 61.3% YoY to ₹202 cr. Within Divisions, Automation Solutions (AS) division Revenues grew ~85% YoY to ₹121 cr whereas Manufacturing Services* (MS) grew ~30% YoY to ₹78 cr
- The AS business received orders of ₹129 cr during the quarter. Their current order book position as at Dec'23 at ₹629 cr of which significant portion is from Electric Vehicles segment
- EBIT for the quarter came in at ₹25 cr clocking 12.4% margin

₹202 cr
Total Income

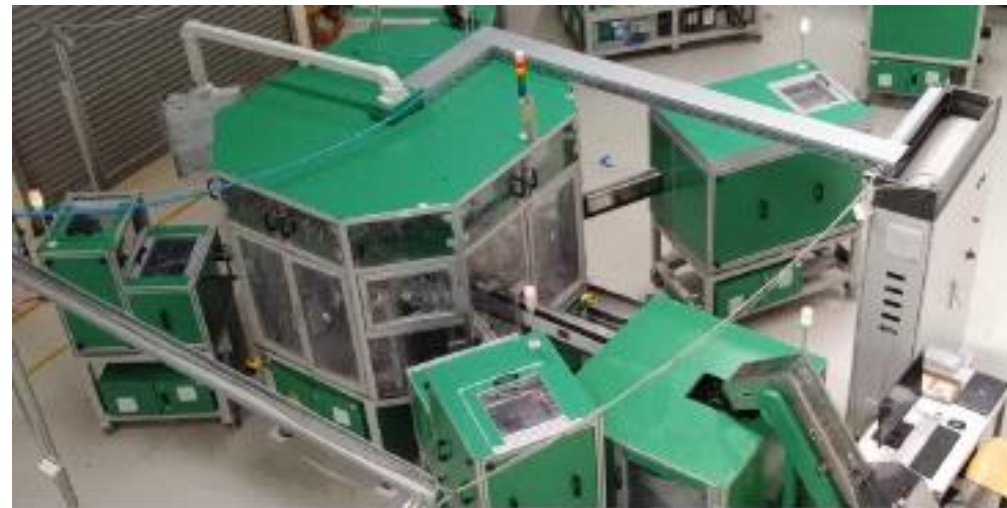
61.3%
YoY Growth

₹25 cr
EBIT

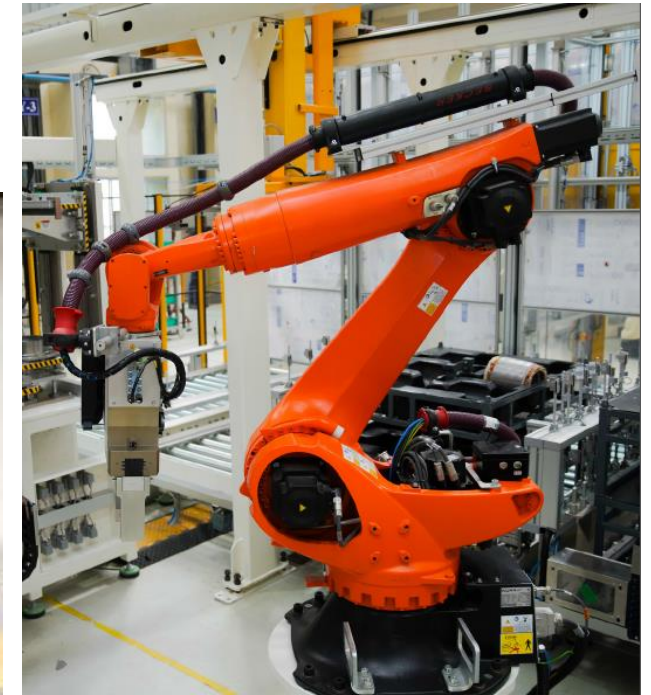
12.4%
EBIT Margin



Rotor End shield Assembly Line



Assembly Line Machine



EV Motor Assembly Line

* Earlier known as Aerospace and Defence division

Retail Network

Jewellery

Watches & Wearables

EyeCare

Taneira

Retail Sales Growth



Jewellery Presence



	Mar-23
Stores	423
Area sq. ft.	1.74mn
Town Presence	251

YTD Additions	
Stores	43
Area sq. ft.	272K
Town Presence	22

Dec-23	
Stores	466*
Area sq. ft.	2.01mn
Town Presence	273

Quarterly Additions	
Stores	21
Area sq. ft.	134K
Town Presence	13



Stores	111
Area sq. ft.	64K
Town Presence	43

Stores	51
Area sq. ft.	52K
Town Presence	23

Stores	162**
Area sq. ft.	116K
Town Presence	66

Stores	17
Area sq. ft.	17K
Town Presence	7



Stores	7
Area sq. ft.	24K
Town Presence	5

Stores	1
Area sq. ft.	1.4K
Town Presence	1

Stores	8
Area sq. ft.	25K
Town Presence	6

Stores	-
Area sq. ft.	-
Town Presence	-



Stores	222
Area sq. ft.	274K
Town Presence	88

Stores	40
Area sq. ft.	75K
Town Presence	17

Stores	262
Area sq. ft.	349K
Town Presence	105

Stores	16
Area sq. ft.	25K
Town Presence	8

Note:
 *includes 9 stores in GCC, 3 stores in USA, and 1 store in Singapore
 ** includes 1 store in GCC

Tanishq's New International Stores in USA and Singapore



Tanishq in Dallas and Houston, USA



Tanishq Singapore

Watches & Wearables Presence

Exclusive Brand Outlets Presence



	Mar-23	YTD Additions	Dec-23	Quarterly Additions
Stores	622	33	655	9
Area sq. ft.	443K	16K	459K	2K
Town Presence	306	13	319	2



Stores	198	25	223	11
Area sq. ft.	144K	17K	161K	7K
Town Presence	77	7	84	3



Stores	185	13	198	5
Area sq. ft.	87K	8K	95K	2K
Town Presence	85	6	91	3

Multi Brand Outlets Presence

<p>8,000+ Multi Brand Retailers (MBR)</p>	<p>2,100+ MBR Town Presence</p>
<p>1,100+ Large Format Stores (LFS)</p>	<p>221 LFS Town Presence</p>

EyeCare Presence

TITAN EYE+

	Mar-23	YTD Additions	Dec-23	Quarterly Additions (net)
Stores	896	9	905*	-
Area sq. ft.	554K	16K	570K	6K
Town Presence	352	7	359	1
Stores	5	3	8	-
Area sq. ft.	5.8K	0.8K	6.6K	(2.0)K
Town Presence	1	4	5	2

fastcrack

Note:
*includes 3 stores in GCC

Taneira Presence



	Mar-23	YTD Additions	Dec-23	Quarterly Additions
Stores	41	21	62	11
Area sq. ft.	115K	68K	183K	36K
Town Presence	22	7	29	4



Surat













Mumbai - Andheri



Sarjapur, Bengaluru

Retail Sales (Secondary UCP) Growth

Q3FY24		 A TANISHQ Partnership			 THE WATCH STORE	Watches LFS	TITAN EYE+
Total	16%	37%	7%	(5)%	36%	14%	0%
Like-to-Like	10%	2%	3%	(13)%	20%	12%	(6)%

YTD24		 A TANISHQ Partnership			 THE WATCH STORE	Watches LFS	TITAN EYE+
Total	21%	42%	7%	(3)%	38%	20%	7%
Like-to-Like	15%	6%	3%	(9)%	19%	17%	(1)%

Note:

1. Retail UCP (Uniform Consumer Price) growth captures secondary sales in Titan branded retail stores (including franchisees) and Large Format Stores; Whereas the reported revenue (net of discounts, payouts & GST) comprises of secondary sales to consumers in L1 and L2 stores and primary sales to L3 stores, distribution partners and institutional clients
2. All growth numbers referred to are of Titan's domestic retail business

Financial Performance

Statement of Profit and Loss

Total Income and EBIT

Capital Employed

Financial Trends



Standalone Statement of Profit and Loss Highlights

Q3FY23	Q3FY24	YoY%	Particulars (in ₹ Crores)	YTD23	YTD24	YoY%
10,560	12,932	22.5%	Operating Revenue	27,413	33,045	20.5%
10,651	13,071	22.7%	Total Income	27,608	33,405	21.0%
1,421	1,596	12.3%	EBITDA	3,922	4,275	9.0%
13.3%	12.2%	(113) bps	%	14.2%	12.8%	(141) bps
1,328	1,478	11.3%	EBIT	3,653	3,948	8.1%
12.5%	11.3%	(116) bps	%	13.2%	11.8%	(141) bps
951	1,040	9.4%	PAT	2,600	2,758	6.1%
8.9%	8.0%	(97) bps	%	9.4%	8.3%	(116) bps

Note:

1. Operating Revenue and Total Income excludes bullion sale of ₹120 cr and ₹315 cr in Q3FY24 and Q3FY23 respectively; ₹2,812 cr and ₹1,153 cr in YTD24 and YTD23 respectively
2. Profitability & expense percentages are computed on Total Income excluding bullion sales

Consolidated Statement of Profit and Loss Highlights

Q3FY23	Q3FY24	YoY%	Particulars (in ₹ Crores)	YTD23	YTD24	YoY%
11,294	13,986	23.8%	Operating Revenue	29,062	35,655	22.7%
11,383	14,122	24.1%	Total Income	29,256	36,029	23.2%
1,436	1,701	18.5%	EBITDA	3,984	4,475	12.3%
12.6%	12.0%	(57) bps	%	13.6%	12.4%	(120) bps
1,324	1,547	16.8%	EBIT	3,663	4,050	10.6%
11.6%	11.0%	(68) bps	%	12.5%	11.2%	(128) bps
913	1,053	15.4%	PAT	2,538	2,725	7.4%
8.0%	7.5%	(56) bps	%	8.7%	7.6%	(111) bps

Note:

1. Operating Revenue and Total Income excludes bullion sale of ₹178 cr and ₹315 cr in Q2FY24 and Q2FY23 respectively; ₹2,935 cr and ₹1,153 cr in YTD24 and YTD23 respectively
2. Profitability & Expense percentages are computed on Total Income excluding bullion sales

Q3FY24 Total Income and EBIT

Total Income (in ₹ Crores)	Q3FY23	Q3FY24	YoY%
Jewellery	9,518	11,709	23.0%
Watches and Wearables	811	982	21.1%
EyeCare	174	167	-4.0%
Emerging Businesses	89	112	25.8%
Corporate	59	101	71.2%
Standalone (w/o bullion sale)	10,651	13,071	22.7%
Jewellery - Bullion sale	315	120	
Standalone	10,966	13,191	20.3%
Caratlane	677	893	32.0%
TEAL	125	202	61.3%
Others/ Consol. Adj. ⁽²⁾	(70)	15	
Consolidated	11,698	14,300	22.2%

EBIT (in ₹ Crores)	Q3FY23	Q3FY24	YoY%
Jewellery	1,236	1,432	15.9%
Watches & Wearables	89	55	(38.2%)
EyeCare	32	14	(56.3%)
Emerging Businesses	(17)	(20)	17.6%
Corporate	(12)	(3)	(75.0%)
Standalone	1,328	1,478	11.3%
Caratlane	64	82	27.2%
TEAL	0	25	7764.5%
Others/ Consol. Adj. ⁽²⁾	(69)	(38)	
Consolidated	1,324	1,547	16.8%

EBIT Margin ⁽³⁾	Q3FY23	Q3FY24	YoY
Jewellery	13.0%	12.2%	(76) bps
Watches and Wearables	11.0%	5.6%	(537) bps
EyeCare	18.4%	8.4%	(1,001) bps
Emerging Businesses ⁽¹⁾	(19.1%)	(17.9%)	N.M.
Standalone	12.5%	11.3%	(116) bps
Consolidated	11.6%	11.0%	(68) bps

Note:

1. Emerging Businesses include Fragrances and Fashion Accessories, Indian Dress Wear
2. Others consist of Titan Subsidiaries excluding CaratLane and TEAL; Others in Total Income includes ₹58 cr of CaratLane bullion sales
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

YTD24 Total Income and EBIT

Total Income (in ₹ Crores)	YTD23	YTD24	YoY%
Jewellery	24,321	29,355	20.7%
Watches and Wearables	2,425	2,964	22.2%
EyeCare	524	558	6.5%
Emerging Businesses	218	281	28.9%
Corporate	120	247	105.8%
Standalone (w/o bullion sale)	27,608	33,405	21.0%
Jewellery - Bullion sale	1,153	2,812	
Standalone	28,761	36,217	25.9%
Caratlane	1,608	2,183	35.8%
TEAL	336	387	15.1%
Others/ Consol. Adj. ⁽²⁾	(296)	177	
Consolidated	30,409	38,964	28.1%

EBIT (in ₹ Crores)	YTD23	YTD24	YoY%
Jewellery	3,366	3,637	8.1%
Watches & Wearables	315	317	0.6%
EyeCare	96	77	(19.8%)
Emerging Businesses	(45)	(71)	58%
Corporate	(79)	(12)	(85%)
Standalone	3,653	3,948	8.1%
Caratlane	127	143	12.8%
TEAL	9	34	278.1%
Others/ Consol. Adj. ⁽²⁾	(126)	(75)	
Consolidated	3,663	4,050	10.6%

EBIT Margin ⁽³⁾	YTD23	YTD24	YoY%
Jewellery	13.8%	12.4%	(145) bps
Watches and Wearables	13.0%	10.7%	(229) bps
EyeCare	18.3%	13.8%	(452) bps
Emerging Businesses ⁽¹⁾	(20.6%)	(25.3%)	N.M.
Standalone	13.2%	11.8%	(141) bps
Consolidated	12.5%	11.2%	(128) bps

Note:

1. Emerging Businesses include Fragrances and Fashion Accessories, Indian Dress Wear
2. Others consist of Titan Subsidiaries excluding CaratLane and TEAL; Others in Total Income includes ₹123 cr of CaratLane bullion sales
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

Standalone Capital Employed

Business Segment (in ₹ Crores)	Segment Assets		Segment Liabilities		Capital Employed	
	31-Dec-22	31-Dec-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Dec-23
Jewellery	15,219	17,255	11,747	13,747	3,472	3,508
Watches & Wearables	2,741	3,391	984	996	1,757	2,395
EyeCare	620	677	372	370	248	307
Emerging Businesses ⁽¹⁾	326	427	168	201	158	226
Corporate (unallocated)	5,962	10,579	344	3,357	5,618	7,222
Total	24,868	32,329	13,615	18,671	11,253	13,658

Note:

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

Consolidated Capital Employed

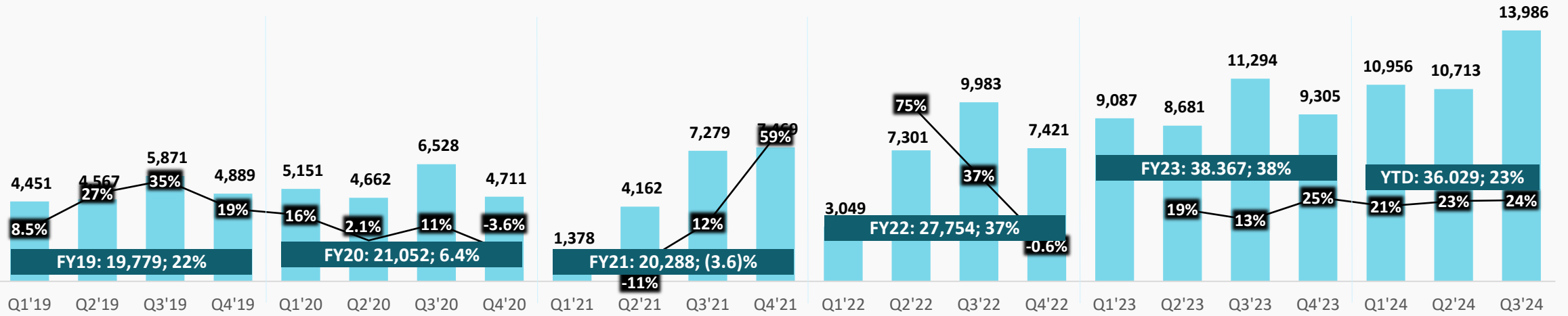
Business Segment (in ₹ Crores)	Segment Assets		Segment Liabilities		Capital Employed	
	31-Dec-22	31-Dec-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Dec-23
Jewellery	17,153	20,091	13,389	15,758	3,764	4,333
Watches & Wearables	2,771	3,470	994	1,017	1,777	2,453
EyeCare	620	682	372	375	248	307
Other Businesses ⁽¹⁾	905	1,326	397	717	508	609
Corporate (unallocated)	5,207	4,988	344	3,960	4,863	1,028
Total	26,656	30,557	15,496	21,827	11,160	8,730

Note:

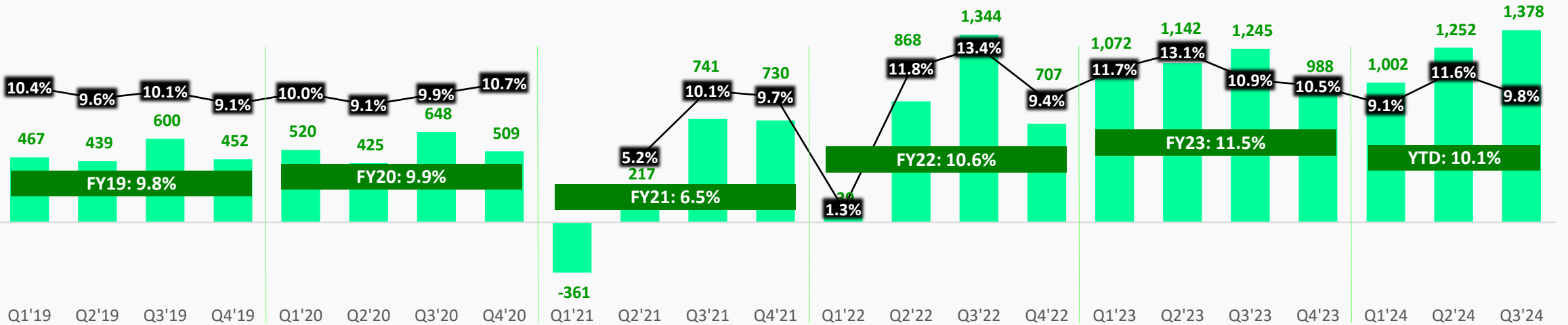
1. Other Businesses include Emerging Business Divisions of Fragrances and Fashion Accessories, Indian Dress Wear and the Subsidiaries TEAL and TCTL

Consolidated Quarterly Performance Trends

Operating Revenue and YoY Growth%



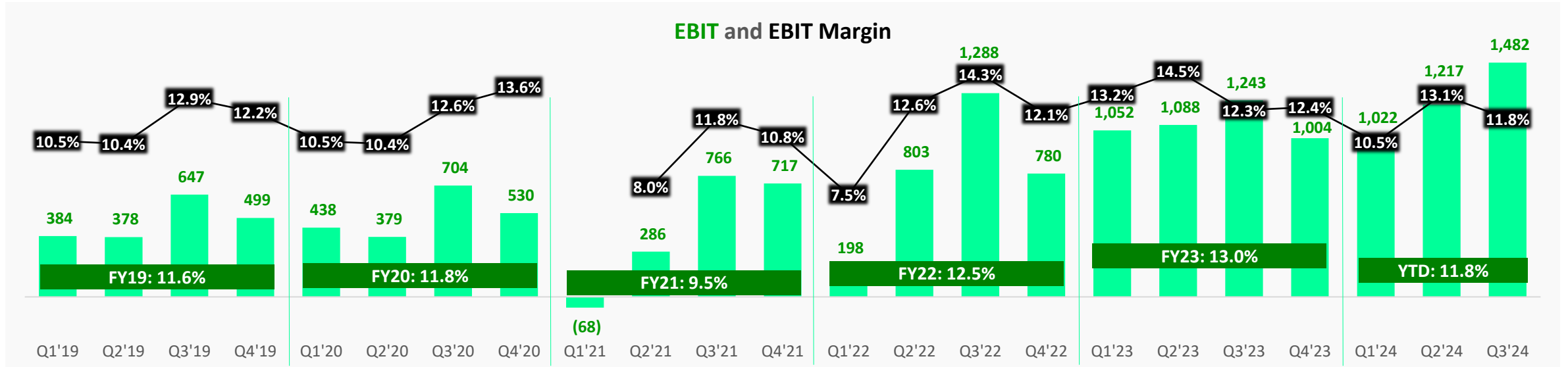
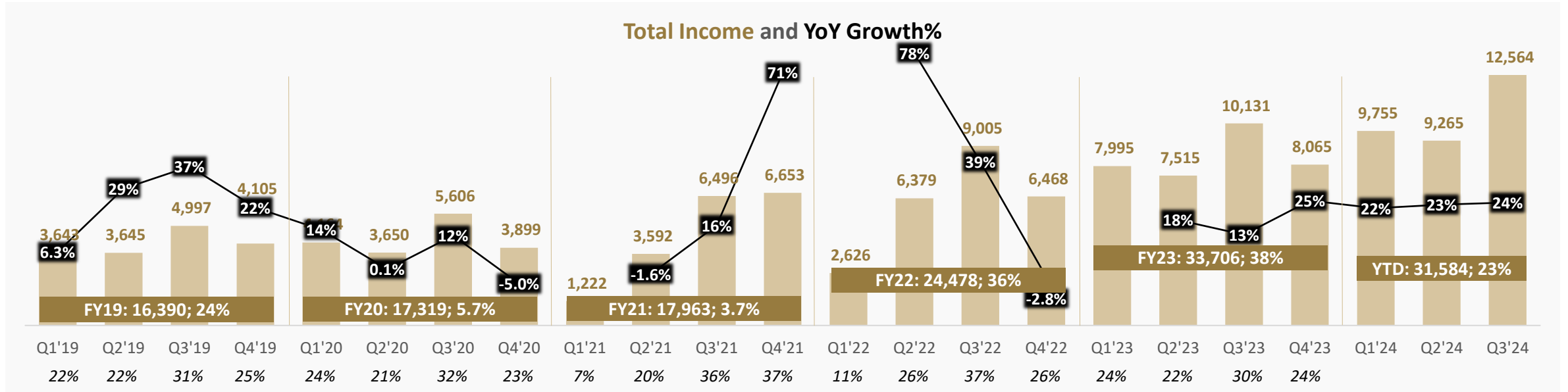
PBT and PBT Margin



Note:

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

Jewellery Consolidated Quarterly Performance Trends

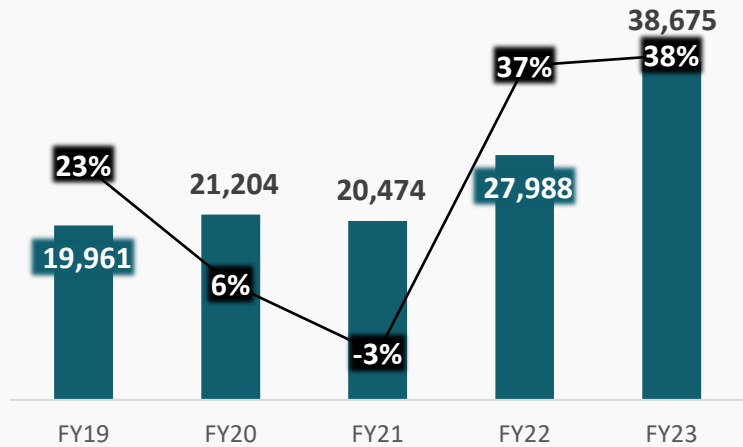


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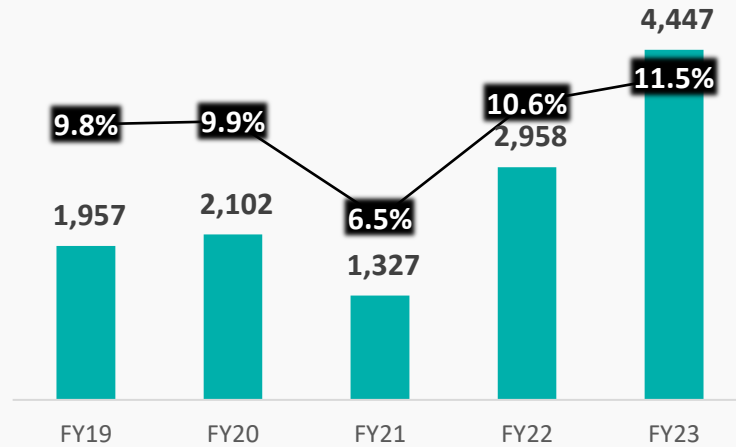
1. Figures in ₹ Crores, unless stated otherwise
2. Total Income excludes bullion sales

Annual Consolidated Performance Trends

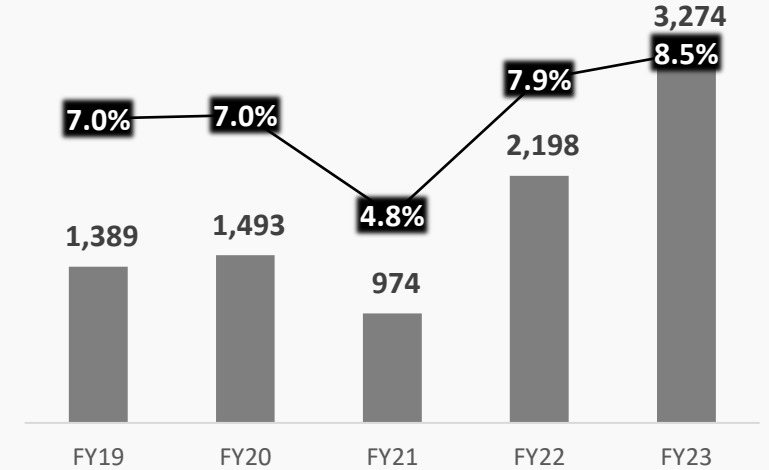
Total Income and YoY Growth%



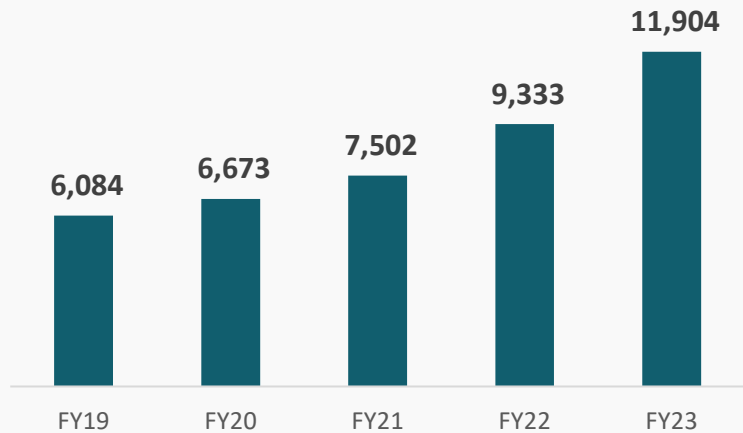
PBT and PBT Margin



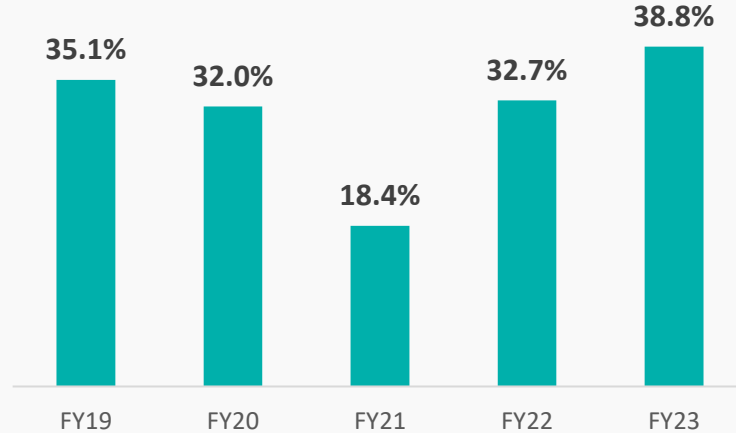
PAT and PAT Margin



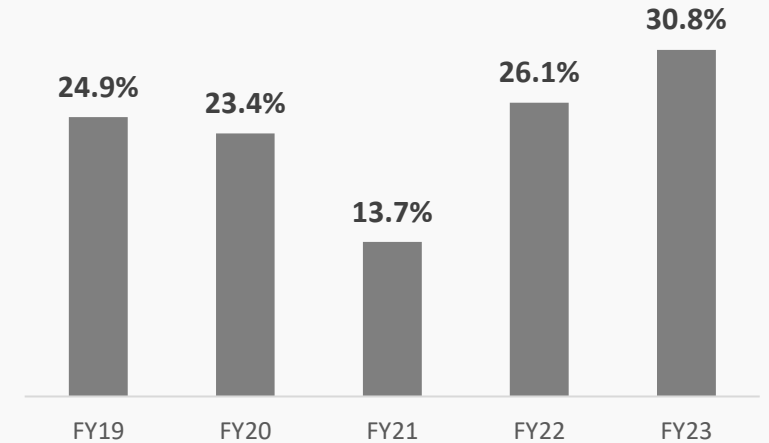
Net Worth



RoCE%



RoE%

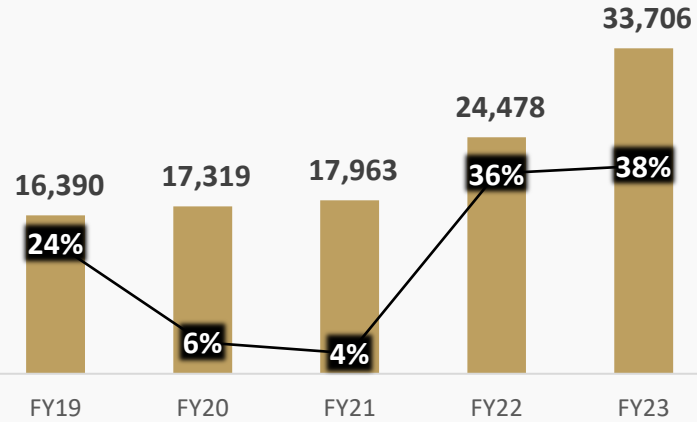


1. Figures in ₹ crores, unless otherwise stated
2. Total Income excludes bullion sales of ₹1,357 cr in FY21, ₹1,045 cr in FY22 and ₹2,208 cr in FY23
3. EBIT excludes exceptional items for RoCE% calculation

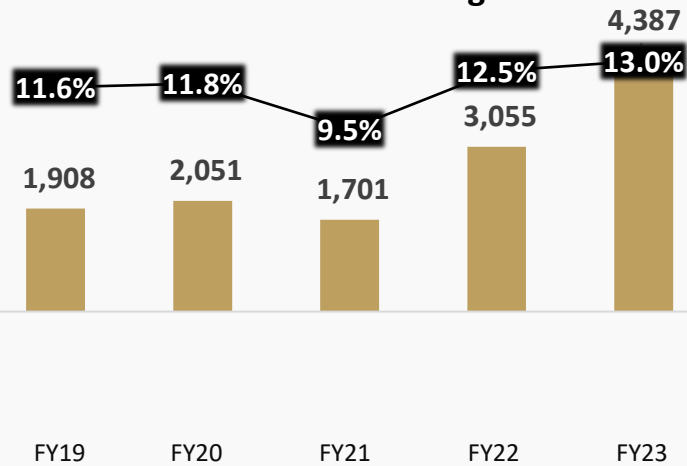
Annual Consolidated Performance Trends

Jewellery

Total Income and YoY Growth%

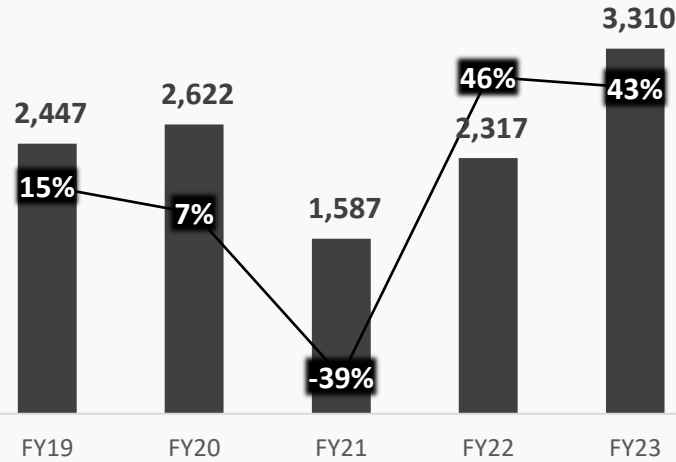


EBIT and EBIT Margin

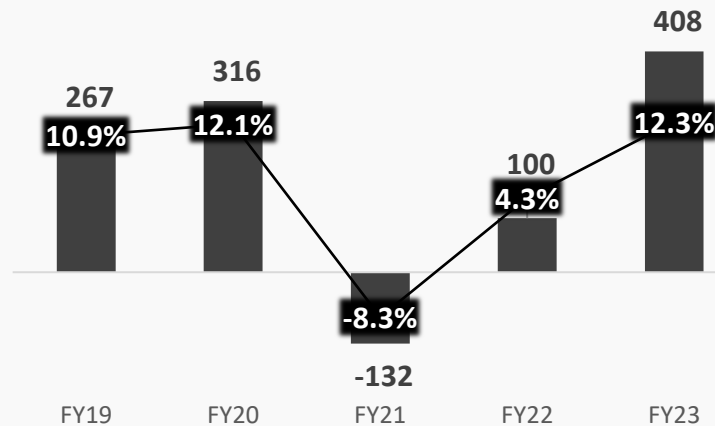


Watches & Wearables

Total Income and YoY Growth%

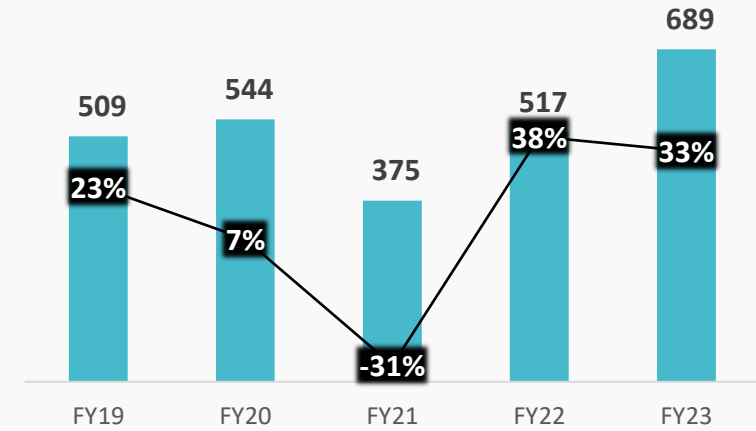


EBIT and EBIT Margin

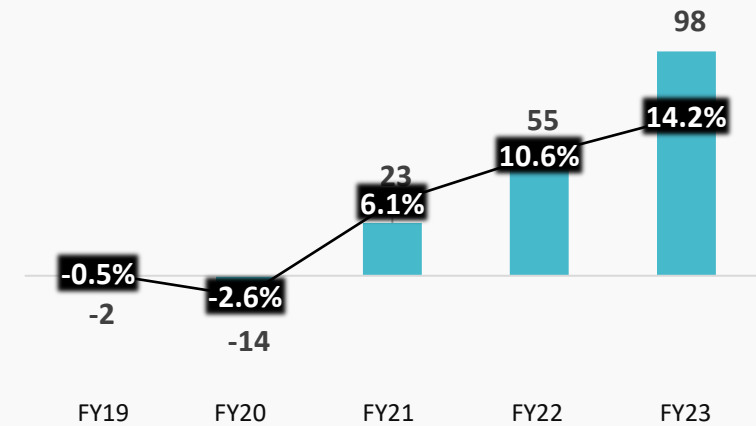


EyeCare

Total Income and YoY Growth%



EBIT and EBIT Margin



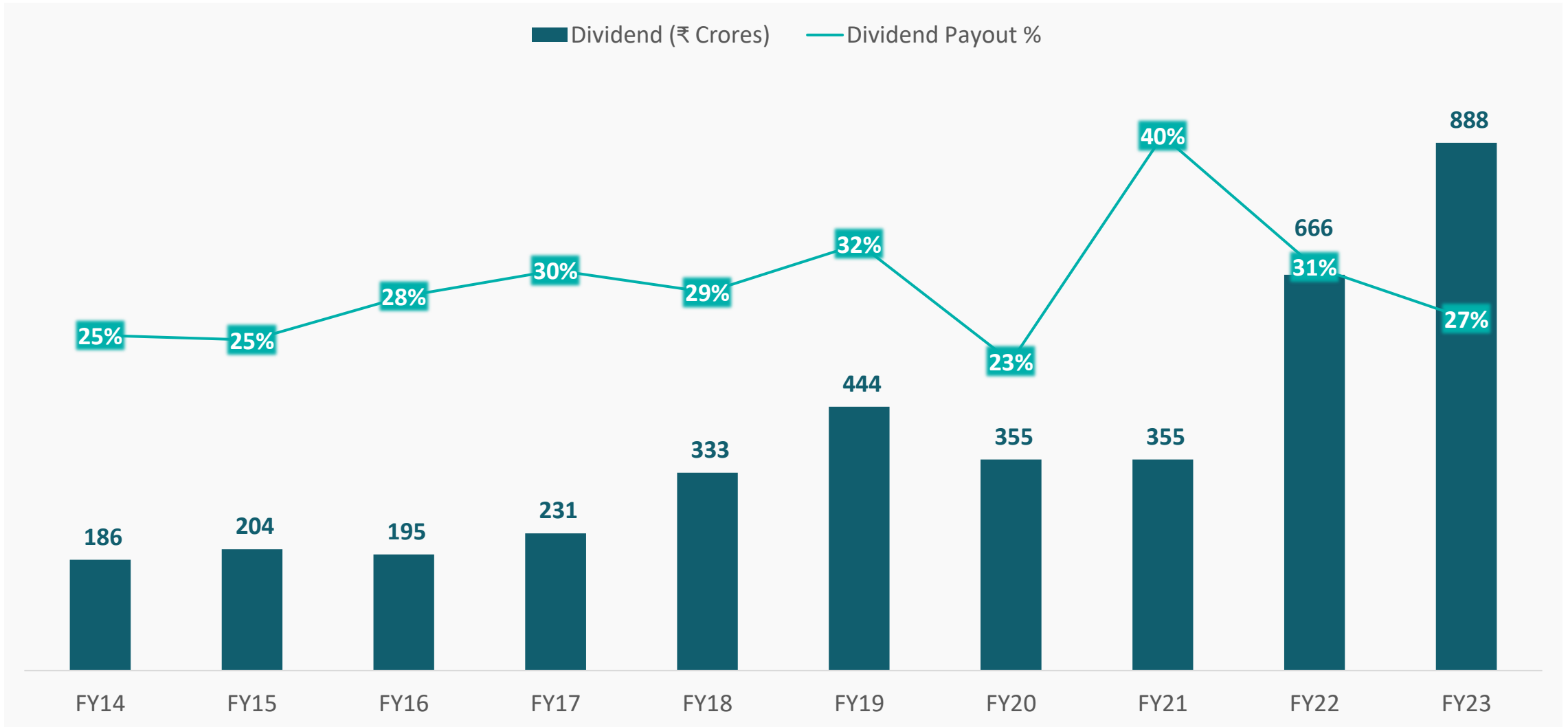
1. Figures in ₹ crores, unless otherwise stated
 2. Jewellery Income excludes bullion sales of ₹1,357 cr in FY21, ₹1,045 cr in FY22 and ₹2,208 cr in FY23

Other Updates

Dividend
Shareholding Information
Awards and Recognition
Sustainability at Titan



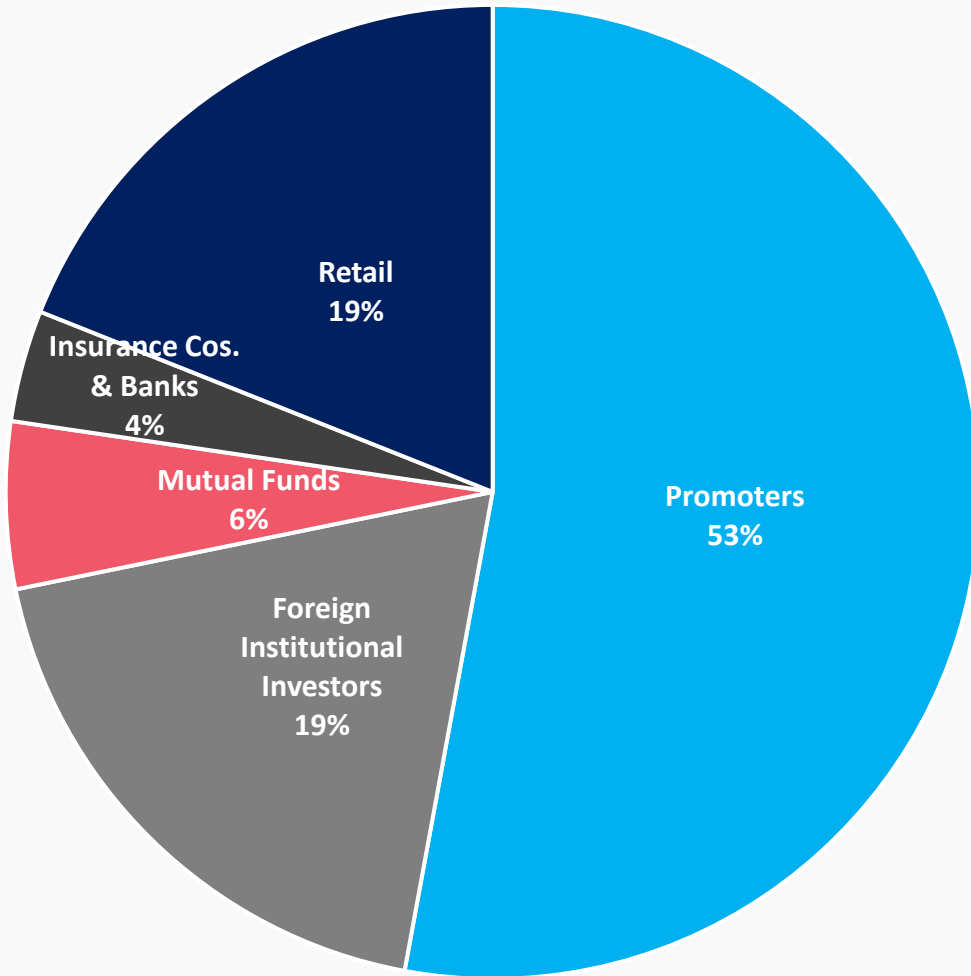
Dividend



Note:
Dividend payout ratios exclude Dividend Distribution Tax

Shareholding Information

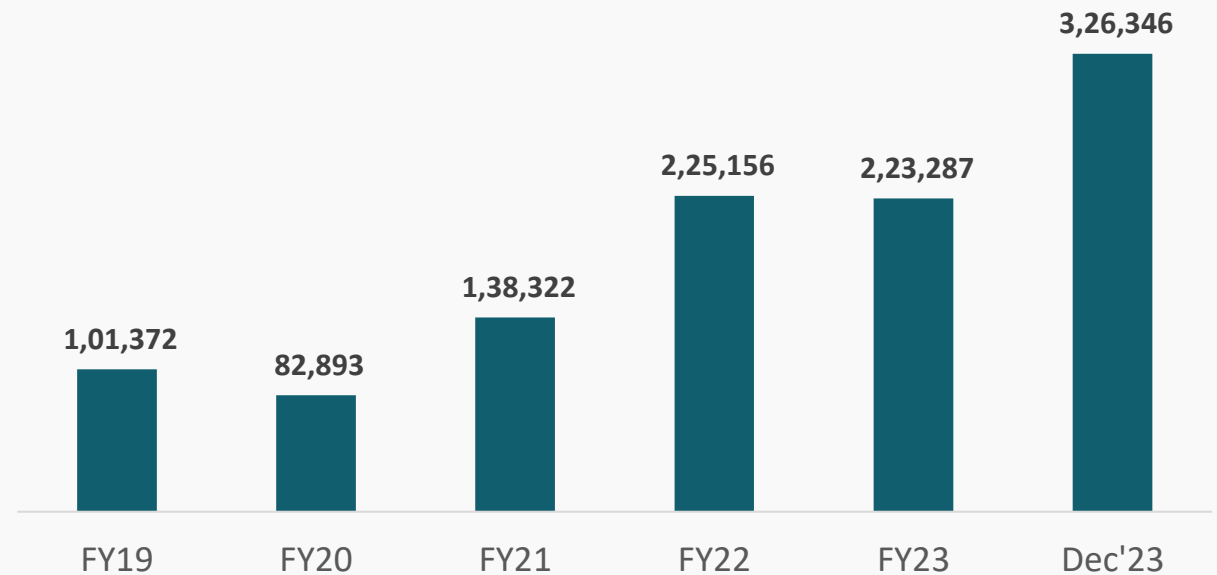
Shareholding Pattern as at December 31, 2023



Stock Information

BSE Ticker	500114
NSE Ticker	TITAN
BSE Market Capitalization (Dec 31, 2023)	₹3.3 lakh crores
Number of Shares Outstanding	88.78 crores

BSE Market Capitalization (₹ Crores)



Awards & Recognition



CEO of the Year
by Forbes India



Business Leader of the Year
Economic Times Awards for Corporate Excellence 2023



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



Most Impactful CEO
By ET Edge Times Now



EyeCare ISCM manufacturing facility - top rank at the 37th QCFI convention in Nagpur



Good Delivery List
by MCX



Best Companies to Work for in Asia 2023
by HR Asia



Excellence in Water Management
at the CII National Awards



Top 24 Organizations The Employer of the Future
by Leadup Universe



Best Organisations for Women
by Economic Times

Sustainability at Titan



**Titan Kanyas
Learning Centres and Sports**



Tribal Women Entrepreneurship



**Condensated
water recovery**



**Ophthalmic Nursing training
at Hyderabad**



Titan Scholarships



Happy Eyes new frontiers



**Miyawaki forest on top of
rainwater harvesting tank**

Girl Child/ Education

- Titan Kanya and Kanya Sampurna programs are proceeding well. The program in Uttarakhand (full adoption of girls school) is progressing well, with an addition of Science education. Titan has introduced exclusive scholarships for the Kanya girls to take them through the entire education term including higher education. More than 300 children are being benefitted through the fresh scholarship program, besides an equal number who are getting continued scholarships. The Kanya Sampurna program is now being integrated under one partner

Responsible Citizenship

- The Happy Eyes project has progressed well creating six free blocks
- The program in Uttarakhand for multi-level development of 60 villages and to make them water smart is in its 2nd year and has seen significant progress
- Across all our CSR programs, Titan has reached out to more than 5 lakh individuals so far during the year

Affirmative Action

- An MoU was signed with Directorate of Employment and Training (DET), Tamil Nadu for developing the 5 tribal Industrial Training Institutes (ITI) of the State. Titan is extending support through facilitating industry connects capacity building etc. The new Tribal Entrepreneurship (tribal Women) in HD Kote, Mysore has been inaugurated. The current one will be attaining self sufficiency by Q1FY25

Sustainability at Titan

Support for Indian Arts, Crafts & Heritage

- The Design Impact movement with its focus on deeper deployment, has launched a call for submission of projects from various colleges. The projects will provide technical and business incubation support and take the deserving product solutions to market. Taking a two-pronged approach, one through deep dive engagement and another through the direct intervention and receipts, project proposals are evaluated across engineering colleges. Titan has firmed up the theme of environment/ water for the second edition of Design Impact awards
- A new strategy and focus for Project 'Tarasha' has been laid out under which, 15 craft enterprises have been identified for a comprehensive intervention for enterprise development. Workshops of Digital literacy, Business Planning and craft specific up-skilling have been conducted for a variety of craft entrepreneurs and organizations.

Skill development for underprivileged

- Skilling programs in the categories of 'For employment', 'For employability' and 'Entrepreneurship / Livelihood development' programs have started in right earnest. 16,000 youth will be completing skill training this year with over 300 of them belonging to the Persons with Disabilities (PwD) category

Key Initiatives (largely across ISCMs)

- We have obtained registration under Extended Producers Responsibility (EPR) for plastic packaging. Titan has drawn up a strategy to minimize / eliminate plastic over a period of time
- Established condensate water recovery system which will help save fresh water consumption
- Usage of Sewage Treatment Plant (STP) water for washing / washroom application continue
- Rainwater harvesting tank at Jewellery complete and started collecting water
- Employee volunteering towards plastic free zones



Thank You

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