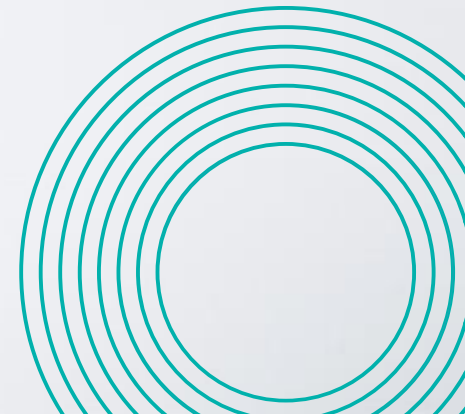
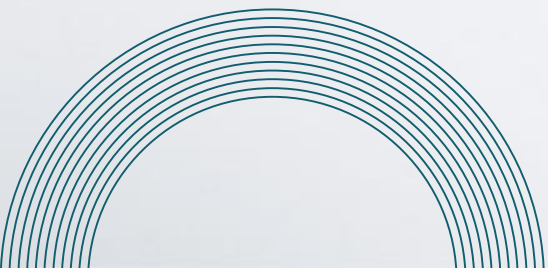


February 2, 2023

Titan Company Limited

Earnings Presentation for the Quarter and Nine months ended
December 31, 2022



Disclaimer



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

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

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

Agenda

1

Company Overview

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

2

Performance Highlights

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

3

Business Highlights

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

4

Retail Network

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

5

Financial Update

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

6

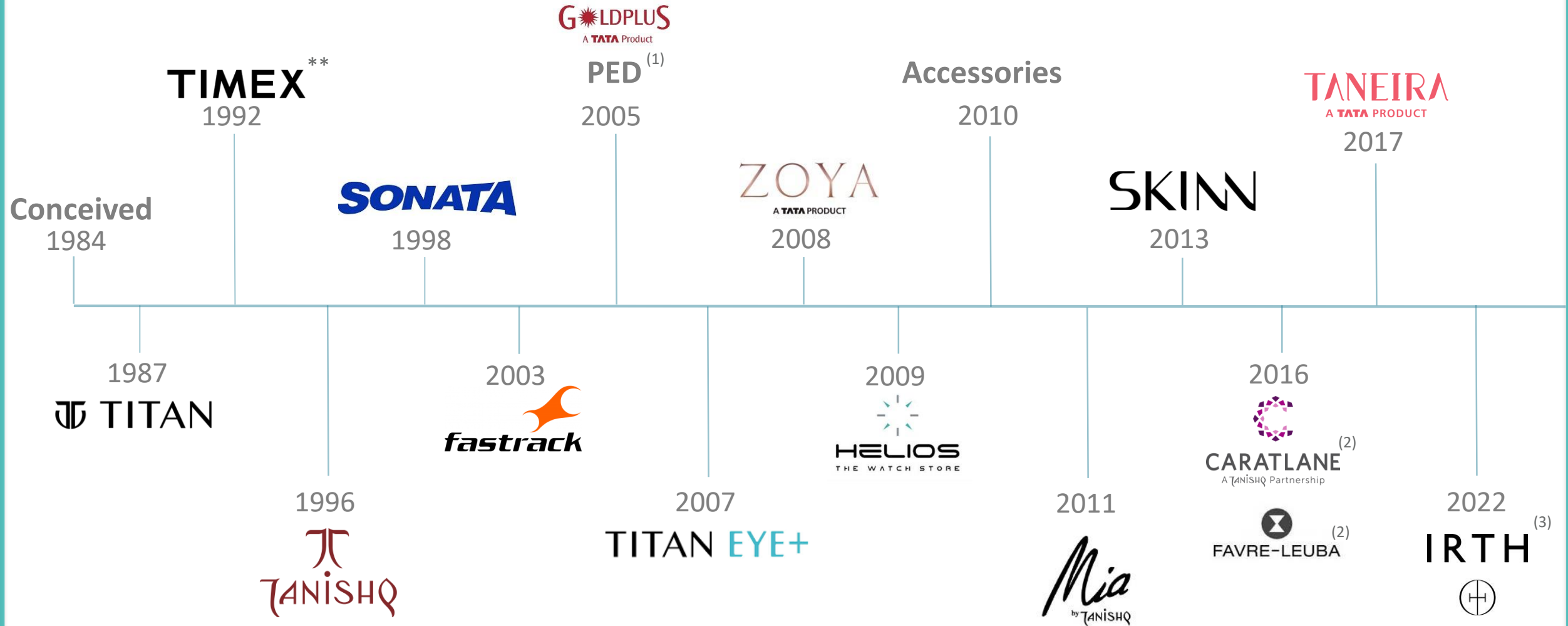
Awards, ESG

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

Company Overview

Titan Journey
Titan at a Glance
Business Segments
Lifestyle Brands

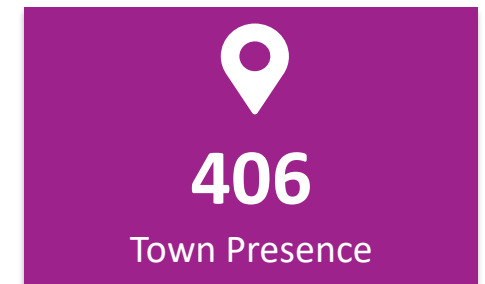
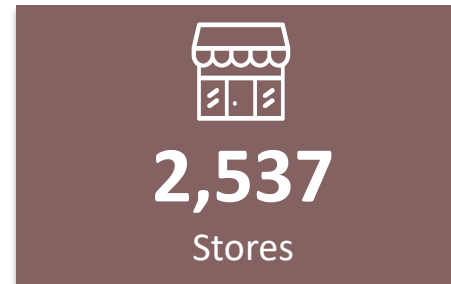
Titan Journey



Note:

1. PED was demerged to wholly-owned subsidiary as TEAL
2. Companies / Brands through acquisitions / joint ventures
3. Brand 'IRTH' for women's bags was launched in October 2022

Titan at a Glance



Note:

1. Total Income excludes bullion sales
2. Market Capitalization as of December 31, 2022
3. All numbers are on a consolidated basis

Our Business Segments



Jewellery



Watches &
Wearables



EyeCare



Fragrances and Fashion
Accessories,
Indian Dress Wear

Jewellery



2 Manufacturing facilities in Hosur & Pantnagar



Leveraging technology in manufacturing



4 state of the art Karigar Centers

India's Leading Organised Jewellery Retailer



~7%

Jewellery Market Share*

685

Retail Stores Network

247

Town Presence Pan-India

~16%

Digitally influenced Sales in Q3FY23

40%+

Recycled Gold usage (via exchange policies)

8

New Campaigns / Collections Q3FY23

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

Watches & Wearables



India's Leading Watches Company



3 Assembly facilities in Roorkee, Pantnagar and Sikkim



2 Manufacturing facilities in Hosur and Coimbatore



TITAN

fastrack

SONATA

xv|ys
Swiss made

TITAN SMART

NEBULA

EDGE

RAGA
by TITAN

ZOOP
Be Cool

TOMMY HILFIGER

COACH
NEW YORK

ANNE KLEIN

KENNETH COLE
NEW YORK

POLICE

953 EBOs
8,500+ MBOs

293
Town Presence
Pan-India

5
Manufacturing &
Assembly Facilities

23
New Campaigns /
Collections
Q3FY23



Manufacturing facility at Chikkaballapur



2 Lens Lab facilities at Noida & Kolkata



India's Most Trusted Optical Chain

TITAN EYE+

fastrack

863

Retail Stores
Network

354

Town Presence
Pan-India

4.9

Google Store Ratings
(5 lakh+ reviews)

4

New Campaigns /
Collections
Q3FY23

India's Leading Fine Fragrances Brand

SKINN



fastrack



Presence in

700+

Titan World & Fastrack
Outlets

2,200+

Multi Brand Outlets

SKINN Ranked*

#1

in Departmental
Chains

SKUs

SKINN - 38
Fastrack - 7

*based on internal sales data in the current fiscal year

Foray into Premium Women Bags Category with brand 'IRTH'

IRTH



IRTH

Launched with

98

SKUs

Presence in

26

Shoppers Stop Outlets

Online Presence

on Cliq, Nykaa, Myntra
and fastrack.in

**Fastrack
Girls Bags**

Available in

60

Shoppers Stop and
Lifestyle Outlets

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

36

Retail Stores

17

Town Presence

100+

Clusters*

3

New Campaigns /
Collections
Q3FY23

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

Lifestyle Brands



Watches & Wearables



Jewellery



EyeCare



Fragrances and Fashion Accessories



Indian Dress Wear

Luxury
\$\$\$\$



Premium
\$\$\$\$



IRTH



Mid Market
\$\$\$\$



Mass Market
\$\$\$\$



Performance Highlights

Company Highlights

Total Income

EBIT

Company Highlights – Standalone

₹ 10,651 cr
Total Income

11.9%
YoY Growth

₹ 1,328 cr
EBIT

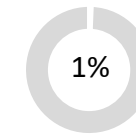
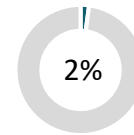
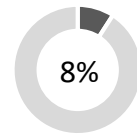
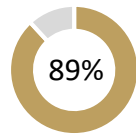
12.5%
EBIT Margin

- Company grew by 11.9% YoY in Q3FY23 (excluding bullion sales) achieving a standalone Total Income of ₹ 10,651 cr. The 3-year CAGR was ~20%
- The YTD FY23 Total Income was ₹ 27,608 cr, a growth of ~42% YoY (YTD FY22 had a lower base due to Covid disrupted Q1FY22)
- Standalone EBIT for the quarter was ₹ 1,328 cr (lower by ~3% YoY) and clocking 12.5% EBIT margin
- Standalone EBIT for YTD FY23 came in at ₹ 3,653 cr (a growth of 52% YoY) with 13.2% EBIT margin

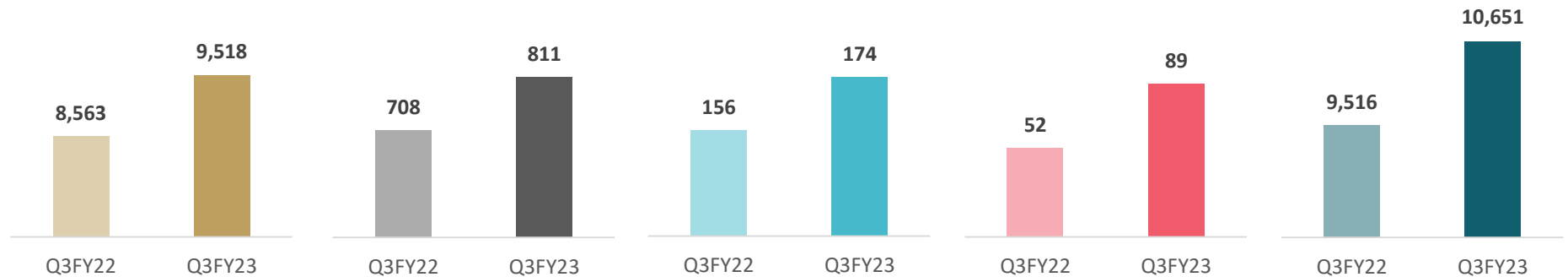
Note:

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

Q3FY23 Total Income Highlights - Standalone



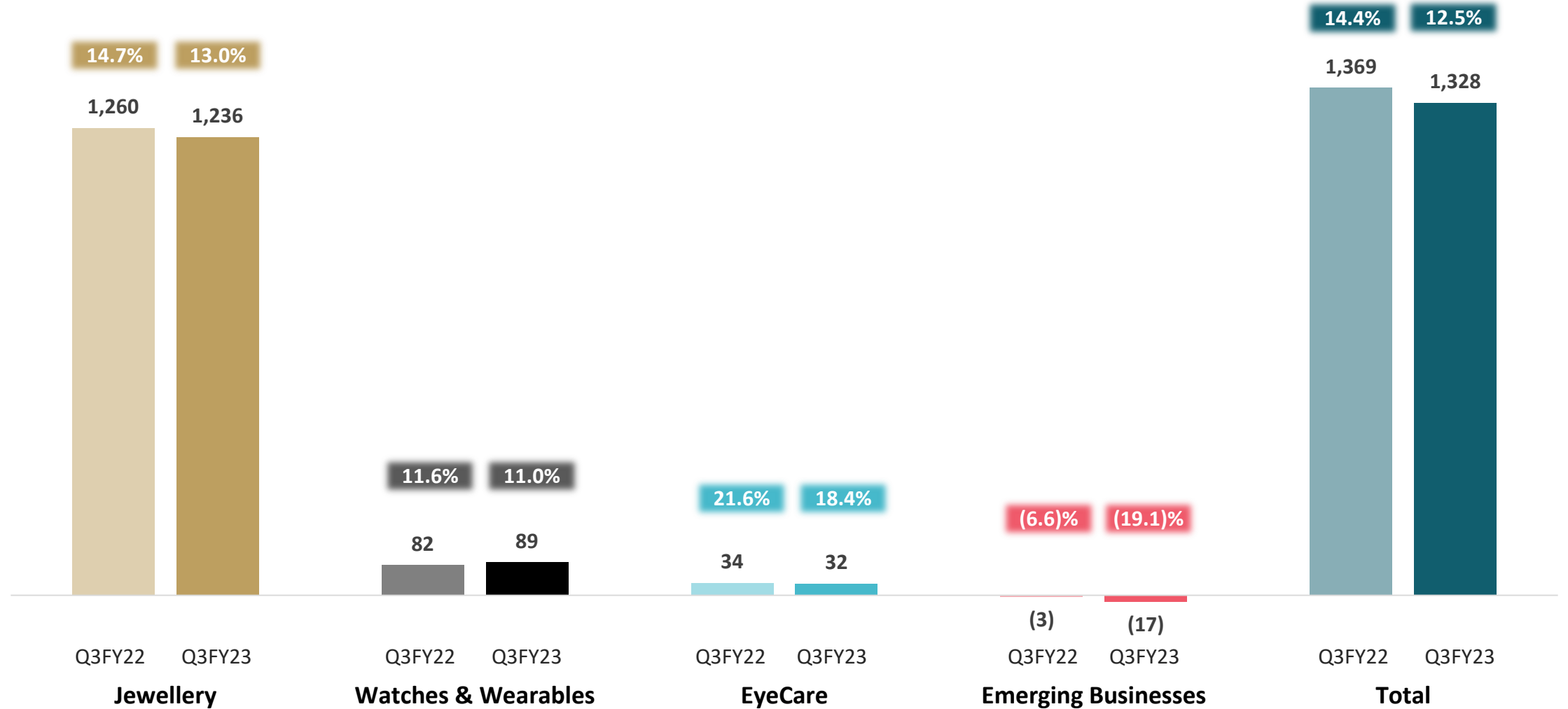
Segment ^(1,5)	Jewellery ⁽³⁾	Watches & Wearables	EyeCare	Emerging Businesses ⁽⁴⁾	Total ^(2,3)
Total Income	9,518	811	174	89	10,651
YoY Growth%	11.2%	14.6%	11.5%	71.8%	11.9%



Note:

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

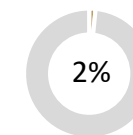
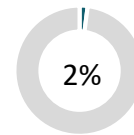
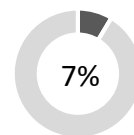
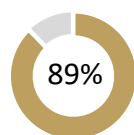
Q3FY23 EBIT Highlights - Standalone



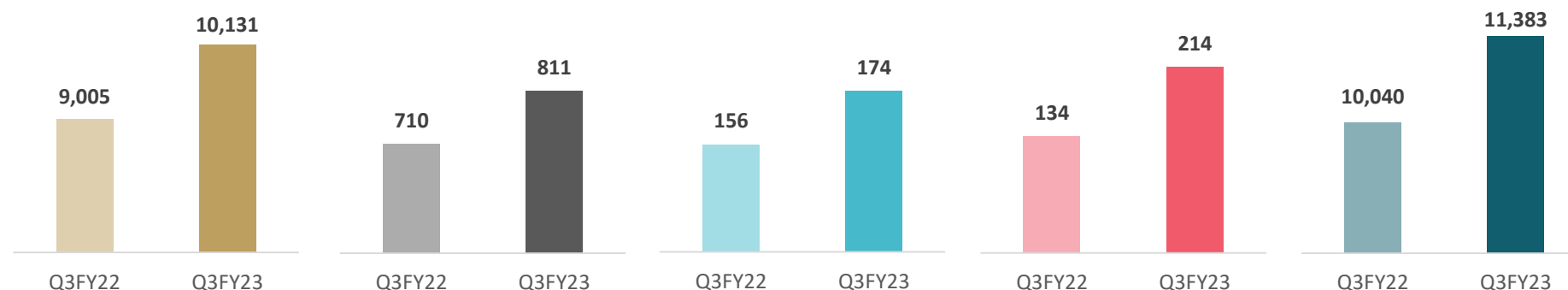
Note:

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

Q3FY23 Total Income Highlights - Consolidated



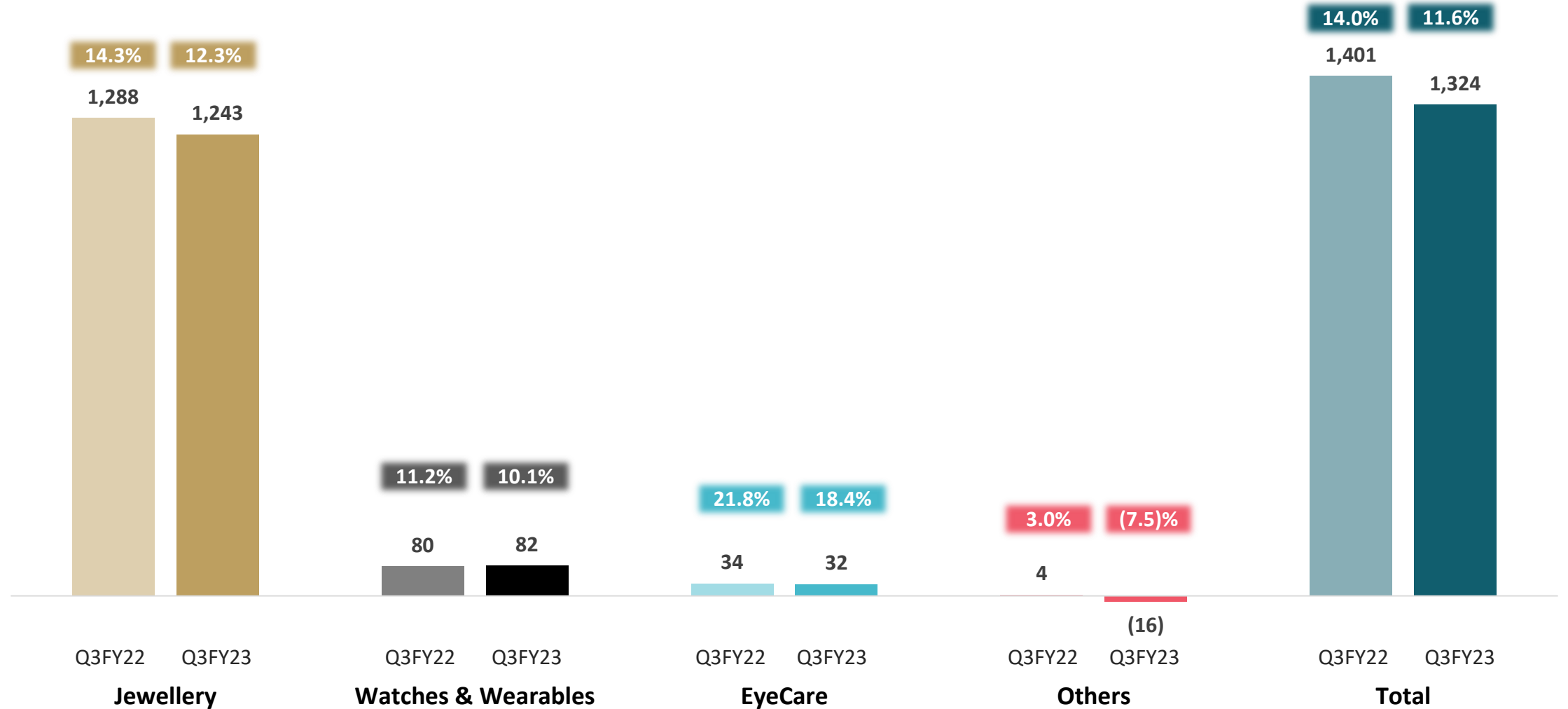
Segment ^(1,5)	Jewellery ⁽³⁾	Watches & Wearables	EyeCare	Other Businesses ⁽⁴⁾	Total ^(2,3)
Total Income	10,131	811	174	214	11,383
YoY Growth%	12.5%	14.2%	11.5%	59.4%	13.4%



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 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

Q3FY23 EBIT Highlights - Consolidated



Note:

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

Business Highlights

Jewellery

Watches & Wearables

EyeCare

Other Businesses

CaratLane

TEAL

Q3FY23 Jewellery Highlights

- Total Income increased by ~11% YoY comprising of ~9.5% YoY growth from India operations. A healthy festive consumer demand helped domestic retail (secondary) sales clock ~15% YoY growth
- Average ticket sizes saw steady improvement over same period last year; The festive season saw healthy growth in walk-ins with stable buyer conversions
- Contribution from high value purchases increased in the overall pie; Larger price bands exhibited faster growth than entry ticket-sizes, particularly in the studded category
- Sales contribution from Golden Harvest (GH) program have reached pre-Covid levels; The GH enrolments witnessed healthy double digit growth in the quarter
- Division continued to invest in
 - Pursuing market share growth through high visibility marketing, inventory infusion and competitive offers/ pricing
 - Augmenting digital capabilities and strengthening talent to enhance competitive advantages for the future
- EBIT came at ₹ 1,236 cr clocking a margin of 13.0%
- Tanishq opened its first boutique store in New Jersey, USA in December 2022 taking the total international count to 6 stores

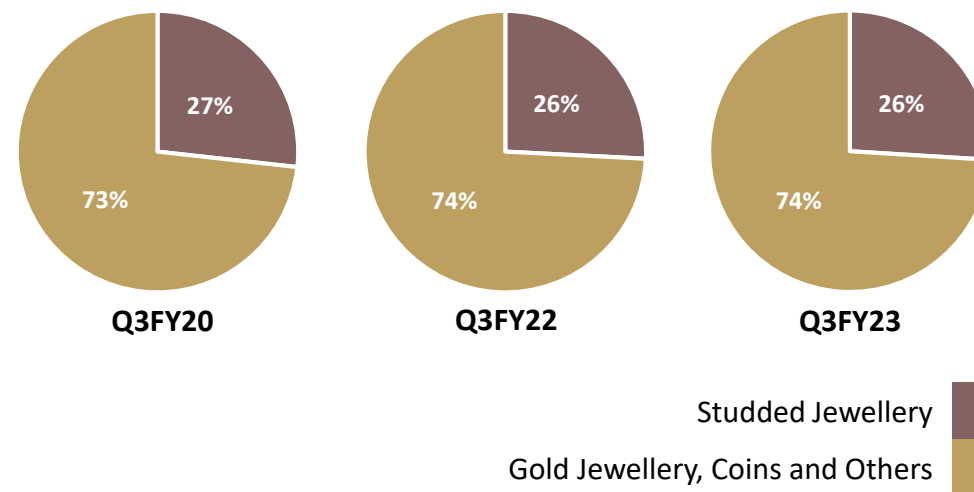
₹ 9,518 cr
Total Income

11.2%
YoY Growth

₹ 1,236 cr
EBIT

13.0%
EBIT Margin

Distribution of key categories as % of Jewellery division sales



Glimpses of Tanishq's Colour Me Joy Campaign

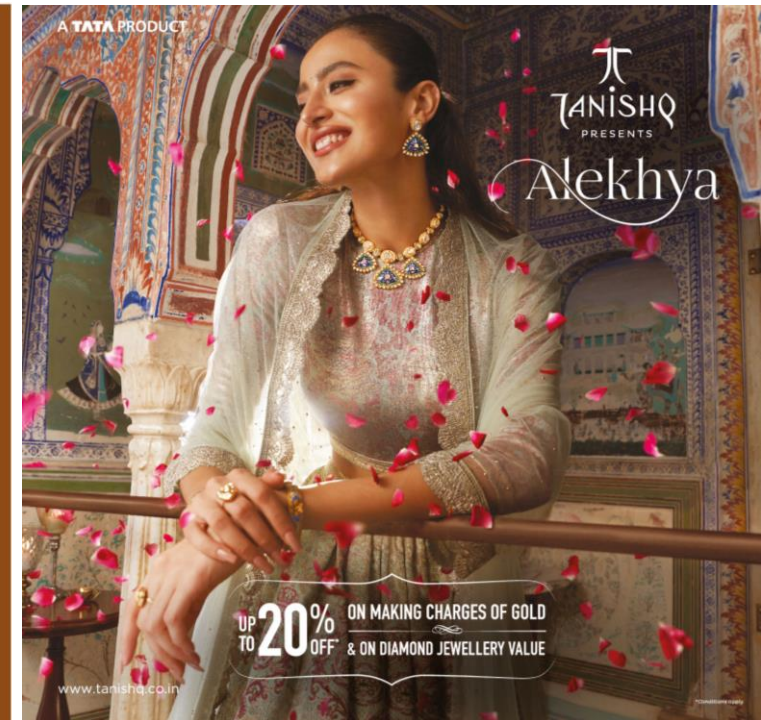
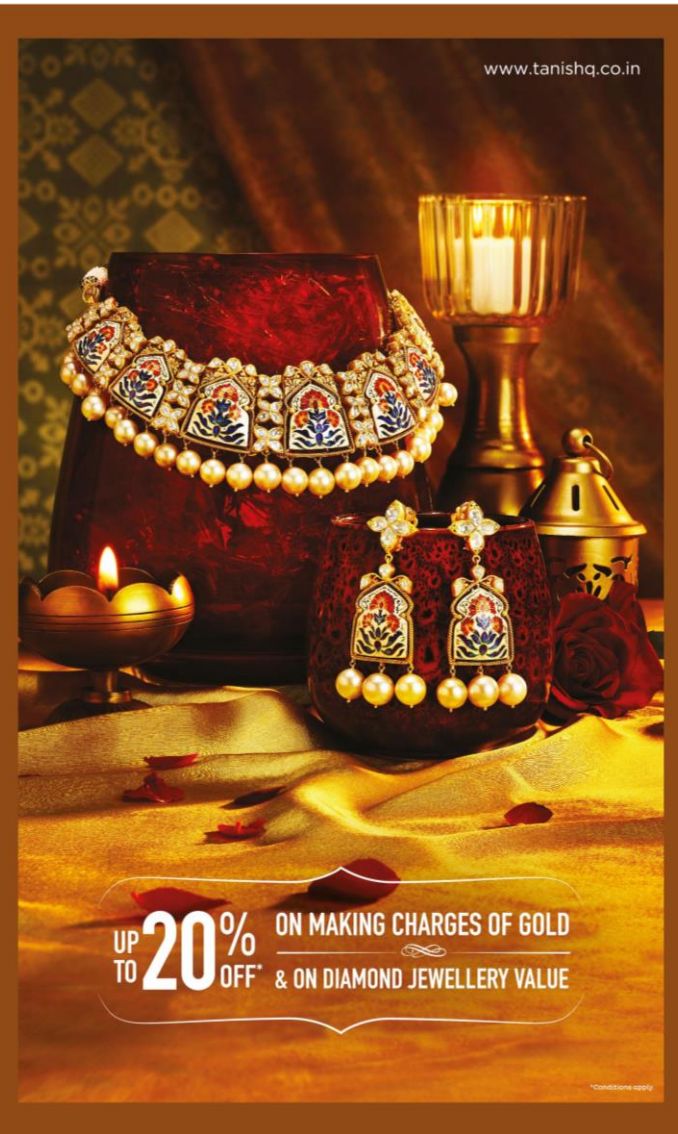
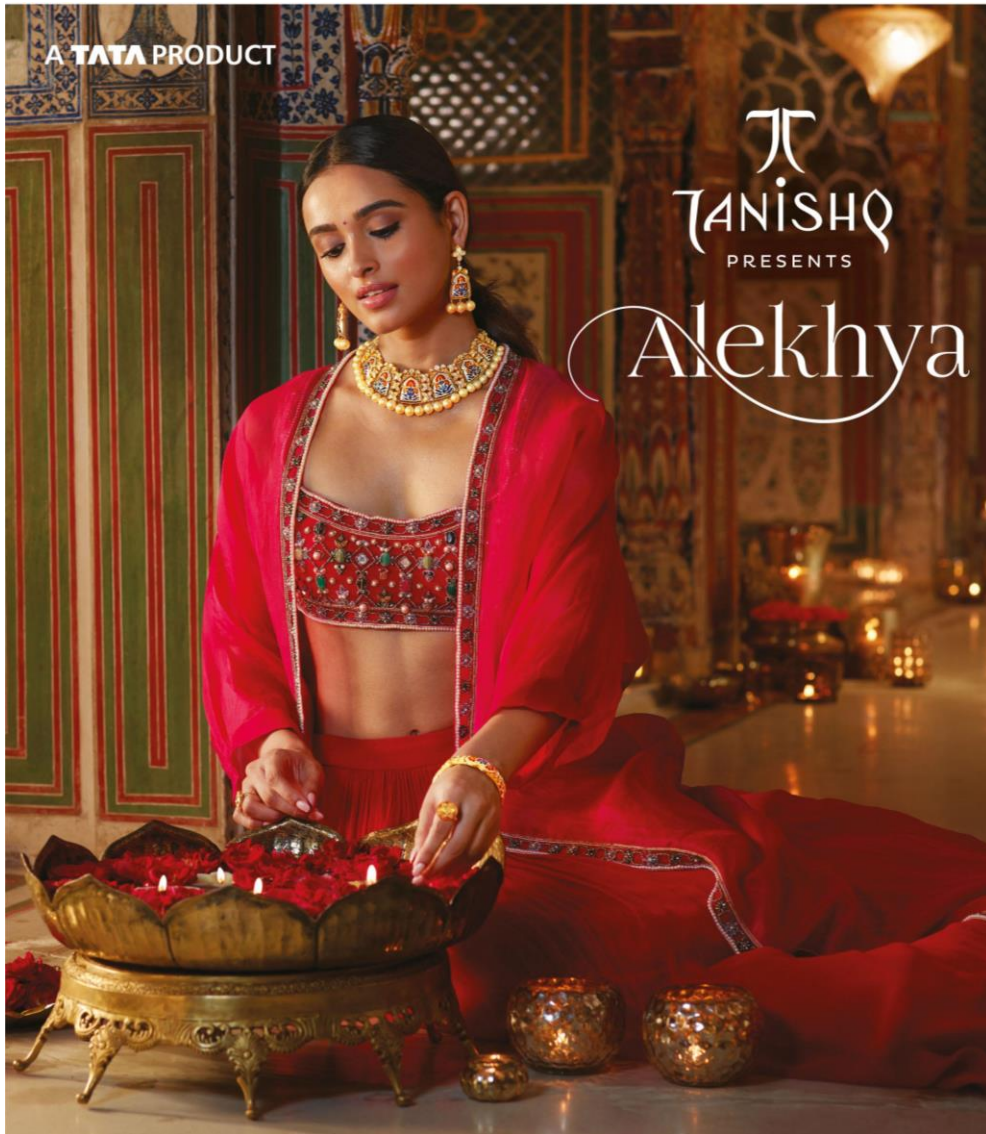


Colour Me Joy – The Carnival Edit
For all those who add wonder to the world



Video hyperlinks embedded for the above campaign

Glimpses of Tanishq's Festive Collection and Campaigns



Alekhya

Inspired by the art forms of Pichwai and Miniature paintings, from Rajasthan. With resplendent neckwear, earrings, and handcrafted jewellery that exude intricate craftsmanship and vivid hues, every piece in this collection is an ode to you- the women of today.

To the karigar who crafts her own life, proudly celebrating many new firsts

Glimpses of Zoya's New Collections and Campaigns



Beyond - A Boundless Journey
Inspired by the iconic Indus river
Our landmark collection and in a never seen before design space

Sparkling Affirmations
She weaves threads of her thoughts, wishes, and emotions onto cards that are more than just a routine, in little things that find themselves wrapped in love. Her affirmations breathe a tinge of ceaseless joy within the season



Glimpses of Mia's New Collections



Matching jewellery for mammas and kids who rock the world together.

Mamma Mia



Mia Festive



Q3FY23 Watches & Wearables Highlights

- Total Income grew by 14.6% YoY comprising primarily of 15.5% YoY growth from domestic operations. The Wearables sub-segment was a key driver showing multi-fold increase over Q3FY22
- Growth in the analog segment was largely a function of improvement in the Average Selling Price (ASP) in the portfolio
- Among key channels, E-Commerce grew the fastest followed by Helios
- Fastrack brand's growth significantly outstripped that of the Division thereby also improving its contribution to the Revenue pie
- Titan World channel continued to be a key beneficiary of the retail store transformation journey growing in double digits YoY
- EBIT came in at ₹ 89 cr clocking a margin of 11.0%
- Store expansions pan-India (net) included 24 new store additions of Titan World, 17 of Helios and 7 in Fastrack for the quarter

₹ 811 cr
Total Income

14.6%
YoY Growth

₹ 89 cr
EBIT

11.0%
EBIT Margin

Glimpses of Titan's New Collections and Campaigns

Metal Mechanical

Bold skeletal automatics with concave dials and solid metal bracelets. The collection sports a full Titanium edit as well



Raga Ceramics

Sophisticated ceramic timepieces for women with refined taste



Quartet - Timepieces crafted drawing inspiration from the world of music



Video hyperlink embedded for the 'For the love of Watches' campaign aired during Diwali

Glimpses of Nebula's New Collections



Influencer reel for Dhanteras with acclaimed actor Shriya Saran



Art Deco

Watches inspired by the bold yet functional design language of Art Deco Architecture

Badrum

Handcrafted watches, embellished with polki diamonds, rubies and lapis lazuli stones, and finished with intricate kundan and partaj karigari



Glimpses of Titan Clock and Zoop's New Collections

Shelf Clocks

Launched first wooden shelf clocks from Titan, in the kids and classic spaces



Table Clocks

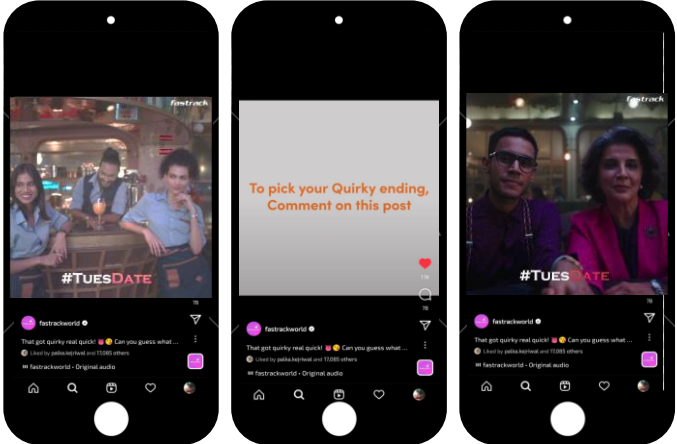
Launched the first table clocks from Titan. Contemporary designs made of resin material having an open dial, giving it a modern and simplistic look



Zoop Marvel

Digital variants taking design inspiration from various Marvel™ characters

Glimpses of Fastrack's New Collections and Campaigns



Fastrack Quirks

Extensive TV + Digital Plan in Key States.
 Tech Innovation with Pick your own ending for the Ad
 Sponsored Youtube show – ‘Relationship Advice with Raunaq Rajani’



After Dark

An all guys collection riding on the trend of browns. Featuring beautiful watches for everyday wear in shades of brown and varied functionality

Style Up 2.0

A beautiful range of high fashion watches featuring an all new plating colour - Forest Green

This collection has both guys & girls watches with Multifunction, Day & Date functionality

Style yourself unusual with an Off-centered Dial



Video hyperlinks embedded for the ‘Fastrack Quirks’ campaign

Glimpses of International Brand New Collections



Tommy Hilfiger

New Fall Winter'22 collection launched with Shahid Kapoor as the face of the brand. The collection brings in newer proportions-50mm cases and new TH monogram logo.

The collection has 19 variants



Anne Klein

Fall Winter'22 collection with elevated acetates and Crystal watches. A perfect match for the wedding season. The collection has 13 variants

Coach

Collection: Festive

A collection of elegant & sophisticated timepieces launched in full Ceramics, Studded Bezels and unique pressed Mesh Bracelets.

The collection has 10 SKUs



Glimpses of Wearables Collections



TITAN SMART

INTRODUCING
TITAN TALK

BT Calling
with CrystalVoice™ Technology

AI Voice Assistant | Music Storage and Playback
In-built Games | 20 Multi-Sports | 100+ Watch Faces
Heart Rate Monitor | Camera Control

The advertisement features a large Titan Smart watch in the foreground with a black strap and a gold-colored case. The screen displays an incoming call notification for 'Aryan' with red and green call icons. In the background, a man and a woman are using tin can phones to communicate, with a green soundwave graphic connecting them to the watch.



fastrack
REFLEX PLAY+

BT CALLING

- BLOOD PRESSURE MONITORING
- BUILT-IN GAMES
- ANIMATED WATCH FACES
- HEART RATE MONITOR
- MUSIC & CAMERA CONTROL

LAUNCHING SOON
PRE-BOOK NOW

The advertisement shows three Fastrack Reflex Play+ smartwatches in different colors: dark blue, pink, and light pink. The screens display incoming call notifications for 'SANYA' and 'ROHIT'. A man and a woman are shown in the bottom right, smiling and looking at a watch. A list of features is on the right side, and a 'LAUNCHING SOON' banner is at the bottom left.



fastrack
REFLEX PLAY+

NOW WITH
BT CALLING

10:00
Incoming call
ROHIT

This advertisement features a close-up of a Fastrack Reflex Play+ smartwatch with a black strap. The screen shows an incoming call notification for 'ROHIT' at 10:00. The background is a colorful geometric pattern.



TITAN SMART

100+ WATCH FACES

The advertisement displays a variety of colorful and diverse watch faces for the Titan Smart watch, arranged in a fan-like pattern. The watch faces include digital clocks, analog dials, and various themes like sports and nature.

Q3FY23 EyeCare Highlights

- Division grew by 11.5% YoY, with House brands growing the fastest whilst improving its share in the overall Revenue pie
- Amongst categories, Revenues from Lenses and Sunglasses grew faster as compared to Frames
- Within channels, Titan Eye+ grew in-line to overall Division growth whereas sales from Trade channel grew at a much faster clip
- The Average Selling Price witnessed marginal growth in low single digits compared to same period last year
- EBIT came in at ₹ 32cr clocking a margin of 18.4%
- Titan Eye+ opened its first international store in Dubai in the month of December 2022
- Division expanded its nation-wide presence adding 36 new stores in Titan Eye+ (net) for the quarter

₹ 174 cr
Total Income

11.5%
YoY Growth

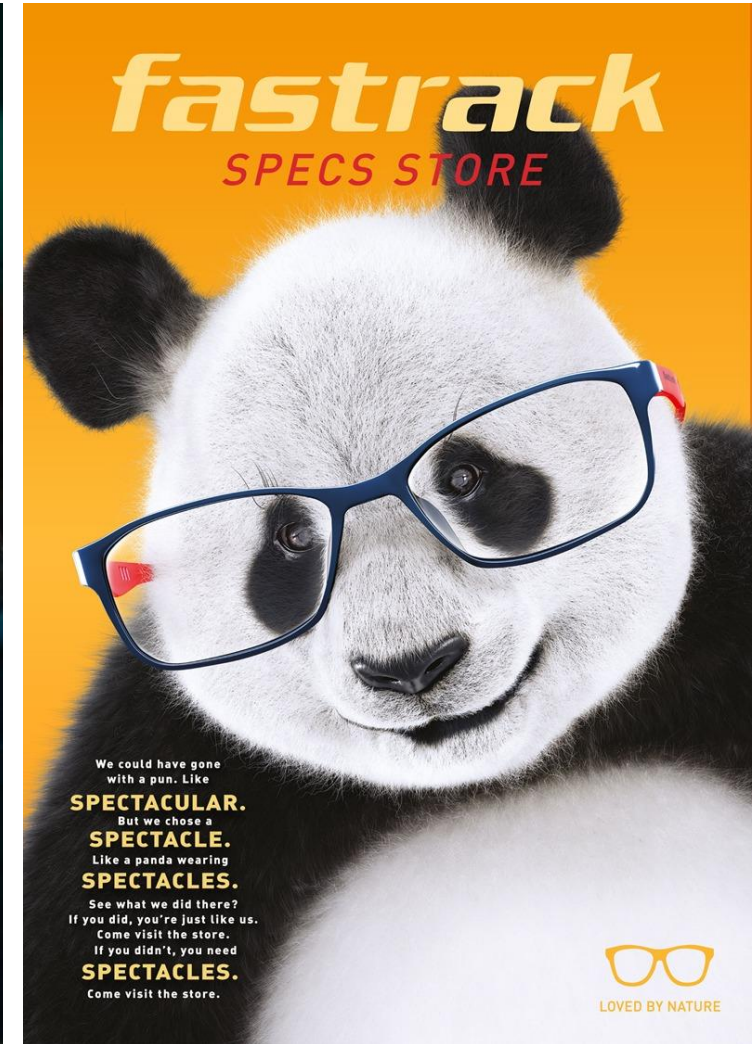
₹ 32 cr
EBIT

18.4%
EBIT Margin

Glimpses of Fastrack Specs Store Campaigns



Fastrack Naturewear – Nature will love you back



Q3FY23 Emerging Businesses Highlights

₹ 89 cr
Total Income

71.8%
YoY Growth

₹ (17) cr
EBIT

(19.1)%
EBIT Margin

- Revenue grew by 71.8% YoY in the Emerging Businesses comprising of Fragrances and Fashion Accessories (F&FA), and Indian Dress Wear (Taneira). Within this, F&FA clocked ~37% growth YoY whereas Taneira grew by ~150% YoY
- In F&FA, Fragrances grew 46% YoY and Fashion Accessories clocked growth of ~21% YoY. Amongst major channels, Trade and E-Com clocked higher growths than the overall Division. Division launched the 'IRTH' brand of women handbags during the quarter
- Taneira sales grew by ~150% YoY driven by new store openings and healthy double digit growth from existing stores. The customer response during the festive season was quite encouraging. The brand opened 5 new stores during the quarter, taking the total store count to 36 covering 17 cities. Bhubaneswar, Patna and Gurugram were new city additions in the quarter with a store in each city and 2 stores were opened in the existing cities of Bengaluru and Chennai
- The quarter was a season of festivals and weddings. Taneira, added cheer and joy to consumer celebrations through its exquisite collection of handcrafted sarees and kurta sets



INTRODUCING

IRTH

HOUSE OF TITAN

Glimpses of IRTH's New Product Launches

IRTH introduces 98 SKUs priced between INR 495 to INR 5,995

IRTH Regulars

Bag Categories loved by all



Video hyperlinks embedded for the above launches



IRTH Organisers

IRTH Delights

Special Need Bags that are both functional and stylish
IRTH Mom Bag introduced as the first concept in Delights



THE WINS IN LESS THAN 3 MONTHS

Product Win

- Detachable organisers loved by all! Already in Top 4 categories for the brand.

Brand Win

- 13,000+ organic Google searches within two months of launch
- **Irth.in**: 7.5 lac customers acquired, 20% brand sessions generated organically
- Shopper's Stop: Presence in 27 Stores, ranked 1-4 in 40% of stores
- 4,000+ Instagram followers so far



Glimpses of Fragrances and Fashion Accessories Collections and Campaigns



LAUNCH OF AUTUMN WINTER'22 CAMPAIGN - 'WEAR IT YOUR WAY'



Video hyperlinks embedded for the above campaigns

Celebrating the Rich Culture of India – Events Sponsored by Taneira

**Triveni
Classical
Music
Concert**

Featuring
**Ustad Zakir
Hussain**



Concept & Direction **ROYSTEN ABEL**

weaving voices

Bombay Jayashri	Uday Bhawalkar
MD Pallavi	Deu Khan Manganiyar
Rasika Shekar	Apoorva Krishna
Sumesh Narayanan	MT Aditya Srinivasan

Brought to you by 

Supported by 



Weaving Voices

Musical Concert
featuring **Bombay
Jayashri**

THE RAADHA KALPA DANCE COMPANY
presents

The Goddess

BY RUKMINI VIJAYAKUMAR

Featured Artists:
Ambi Subramaniam :
Violin

Keerthana Vaidyanathan & Raghuram Rajagopalan :
Vocals


Sunaad Anoor & Anoor Vinod Shyam :
Percussion

Dancers
*Rukmini Vijayakumar/ Padmashree KSI Asokavadhani/
Anusha Yash/ Priyadarshini Rajendran/ Samyuktha
Jujare/ Surabhi Gopal/ Reanna Ranjan
Manasvee Gupta*

Light Design
Gyandev Singh

7th Nov, 7:30 PM
Chowdah Memorial Hall, Malleshwaram

Supported by
TANEIRA
A TATA PRODUCT



Key Subsidiaries Highlights: CaratLane

72.3% owned Subsidiary

- Total Income grew by 51.3% YoY driven by gifting campaigns around the festive season from beginning of Navratri and continuing right till Bhai Dooj to capture consumer buying intent for the period
- Revenue from the key category of Studded grew at ~57% YoY. It continues to contribute ~75% of the total business
- EBIT came in at ₹ 64 cr with a margin of 9.4%
- The #MereStyleKiDiwali campaign focusing on family gifting was launched during the festive season of Karva Chauth, Dussehra, Dhanteras, Diwali, and Bhai Dooj
- Jewellery gifting campaigns for kids saw the exciting launch of the Harry Potter collection in partnership with Warner Bros during the quarter celebrating one of the world's most loved and magical book series. Post Diwali, the Children's Day campaign building brand and category relevance for kids gifting was launched
- The network expansion in Tier-2 and Tier-3 cities in India continued with addition of 18 new stores (net) across towns of Dehradun, Trichy, Bhilai, Lucknow, Ranchi, Kanpur, Panipat, Anantapur etc.

₹ 677 cr
Total Income

51.3%
YoY Growth

₹ 64 cr
EBIT

9.4%
EBIT Margin

Glimpses of CaratLane Campaigns

#MereStyleKiDiwali was the highlight Diwali campaign theme showcasing unique ways of celebrations



Video hyperlinks embedded for the above campaigns

CaratLane X Harry Potter

Garnered over 5mn views and reached 105mn+ users on social media



Key Subsidiaries Highlights: Titan Engineering & Automation Limited

Wholly owned Subsidiary

- Total Income at ₹ 125 cr grew by 52.7% YoY with Manufacturing Services* (MS) division growing much faster than Automation Solutions (AS) division
- The AS division saw one of its highest ever order inflows of ₹ 250 cr during the quarter. The order pipeline and enquiries continue to be healthy
- EBIT for the quarter was ₹ 0.4 cr with 0.3% margin

₹ 125 cr
Total Income

52.7%
YoY Growth

₹ 0.4 cr
EBIT

0.3%
EBIT Margin



Two-wheeler
Battery Pack Line



Assembly Line



MCB Assembly
Line

* Earlier known as Aerospace and Defence division

Retail Network

Jewellery Presence

Watches & Wearables Presence

EyeCare Presence

Taneira Presence

Retail Growth

Titan Jewellery Presence



411*
Stores
▲ 8

1.64mn
Area sq. ft.
▲ 70K

245
Town Presence
▲ 3



93
Stores
▲ 14

47K
Area sq. ft.
▲ 10K

38
Town Presence
▲ 4



6
Stores
-

20K
Area sq. ft.
-

4
Town Presence
-



175
Stores
▲ 18

191K
Area sq. ft.
▲ 30K

67
Town Presence
▲ 6

Note:

1. Net Additions vis-à-vis previous quarter ended September 30, 2022
2. *includes 5 stores in GCC, and 1 store in New Jersey, North America

Tanishq's International Presence



TITAN
COMPANY

Tanishq – New Jersey



Tanishq
Abu Dhabi



Tanishq – Al Barsha

Titan Watches & Wearables Presence



Exclusive Brand Outlets Presence

Multi Brand Outlets Presence



601

Stores

▲ 24

446K

Area Sq. ft.

▲ 13K

293

Town Presence

▲ 20



182

Stores

▲ 17

136K

Area Sq. ft.

▲ 10K

74

Town Presence

▲ 7



170

Stores

▲ 7

81K

Area Sq. ft.

▲ 2K

80

Area Sq. ft.

▲ 3

8,000+

Multi Brand
Retailers (MBR)

2,100+

MBR
Town Presence

~600

Large Format
Stores (LFS)

159

LFS
Town Presence

Note:

Net Additions vis-à-vis previous quarter ended September 30, 2022

Titan EyeCare Presence

TITAN EYE+

858*

Stores

▲36

525K

Area Sq. ft.

▲21K

354

Town Presence

▲19



5

Stores

-

5.8K

Area Sq. ft.

-

1

Town Presence

-



Note:

1. Net Additions vis-à-vis previous quarter ended September 30, 2022
2. *includes 1 store in Dubai, GCC

Titan Indian Dress Wear Presence

TANEIRA
A TATA PRODUCT

36
Stores
▲ 5

101K
Area sq. ft.
▲ 13K

17
Town Presence
▲ 3



Patna Store



Note:
Net Additions vis-à-vis previous quarter ended September 30, 2022

Q3FY23 Retail UCP Growth

Total Q3 YoY Growth%		Like to Like Q3 YoY Growth%
14%	TANISHQ	9%
60%	CARATLANE <small>A TANISHQ Partnership</small>	35%
14%	TITAN	8%
19%	fastrack	18%
32%	HELIOS <small>THE WATCH STORE</small>	11%
20%	Large Format Stores	25%
14%	TITAN EYE+	1%

Note:

- 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
- All growth numbers referred to are of Titan's domestic retail business

YTD FY23 Retail UCP Growth

Total YTD YoY Growth%		Like to Like YTD YoY Growth%
42%	TANISHQ	36%
105%	CARATLANE A TANISHQ Partnership	75%
53%	TITAN	47%
56%	fastrack	56%
69%	HELIOS THE WATCH STORE	46%
71%	Large Format Stores	86%
41%	TITAN EYE+	27%

Note:

1. Retail UCP (Uniform Consumer Price) growth captures secondary sales in Titan branded retail stores (including franchisees) and Large Format Stores; Whereas the reported revenue (net of discounts, payouts & GST) comprises of secondary sales to consumers in L1 and L2 stores and primary sales to L3 stores, distribution partners and institutional clients
2. All growth numbers referred to are of Titan's domestic retail business
3. YTD numbers include Covid disrupted Q1FY22 and hence strictly not comparable to same data from earlier periods

Financial Update

Statement of Profit and Loss

Total Income and EBIT

Capital Employed

Balance Sheet

Performance Trends

Others (Dividend, Market Capitalization and Shareholding Pattern)

Standalone P&L – Q3FY23 and YTD FY23

Q3FY22	Q3FY23	YoY%	Profit and Loss statement (in ₹ Crores)	YTD FY22	YTD FY23	YoY%
9,381	10,444	11.3%	Sale of products / services	19,082	27,071	41.9%
134	431		Other operating revenue	852	1,495	
55	91		Other Income	170	195	
9,570	10,966	14.6%	Total Income	20,104	28,761	43.1%
7,171	8,372	16.7%	COGS	15,155	21,563	42.3%
2,399	2,594	8.1%	Gross Contribution	4,949	7,198	45.4%
25.2%	24.4%	(86) bps	%	25.5%	26.1%	61 bps
276	342	24.0%	Employee benefits expense	815	991	21.6%
172	203	18.0%	Advertising	318	547	72.0%
497	628	26.4%	Other expenses	1,149	1,738	51.3%
945	1,173	24.2%	Total Overheads	2,282	3,276	43.6%
1,454	1,421	(2.3%)	EBITDA	2,667	3,922	47.1%
15.3%	13.3%	(194) bps	%	13.7%	14.2%	48 bps
85	93	9.4%	Depreciation	259	269	3.9%
1,369	1,328	(3.0%)	EBIT	2,408	3,653	51.7%
14.4%	12.5%	(192) bps	%	12.4%	13.2%	84 bps
52	61	17.3%	Finance cost	141	166	17.7%
1,317	1,267	(3.8%)	PBT	2,267	3,487	53.8%
13.8%	11.9%	(195) bps	%	11.7%	12.6%	96 bps
330	316		Tax	578	887	
987	951	(3.7%)	PAT	1,689	2,600	53.9%
10.4%	8.9%	(144) bps	%	8.7%	9.4%	73 bps

Note:

- Other operating revenue includes bullion sale of ₹ 315 cr and ₹ 54 cr in Q3FY23 and Q3FY22 respectively; ₹ 1,153 cr and ₹ 670 cr in YTD FY23 and YTD FY22 respectively
- Profitability & Expense percentages are computed on Total Income excluding bullion sales

Consolidated P&L – Q3FY23 and YTD FY23

Q3FY22	Q3FY23	YoY%	Profit and Loss statement (in ₹ Crores)	YTD FY22	YTD FY23	YoY%
9,903	11,167	12.8%	Sale of products / services	20,150	28,709	42.5%
134	442		Other operating revenue	853	1,506	
57	89		Other Income	158	194	
10,094	11,698	15.9%	Total Income	21,161	30,409	43.7%
7,501	8,840	17.9%	COGS	15,815	22,508	42.3%
2,593	2,858	10.2%	Gross Contribution	5,346	7,901	47.8%
25.8%	25.1%	(72) bps	%	26.1%	27.0%	92 bps
324	411	27.0%	Employee benefits expense	954	1,190	24.8%
208	273	31.0%	Advertising	392	715	82.3%
562	738	31.2%	Other expenses	1,296	2,012	55.2%
1,094	1,422	29.9%	Total Overheads	2,642	3,917	48.3%
1,499	1,436	(4.2%)	EBITDA	2,704	3,984	47.3%
14.9%	12.6%	(231) bps	%	13.2%	13.6%	42 bps
98	113	15.6%	Depreciation	297	322	8.4%
1,401	1,324	(5.5%)	EBIT	2,408	3,663	52.1%
14.0%	11.6%	(232) bps	%	11.7%	12.5%	77 bps
57	79	39.1%	Finance cost	157	204	29.9%
(0)	1		Share of profit/ (loss) of Associate	0	1	
1,344	1,245	(7.4%)	PBT	2,251	3,459	53.7%
13.4%	10.9%	(245) bps	%	11.0%	11.8%	84 bps
332	332		Tax	580	921	
1,012	913	(9.8%)	PAT	1,671	2,538	51.8%
10.1%	8.0%	(206) bps	%	8.2%	8.7%	52 bps

Note:

- Other operating revenue includes bullion sale of ₹ 315 cr and ₹ 54 cr in Q3FY23 and Q3FY22 respectively; ₹ 1,153 cr and ₹ 670 cr in YTD FY23 and YTD FY22 respectively
- Profitability & Expense percentages are computed on Total Income excluding bullion sales

Total Income and EBIT – Q3FY23

Total Income (in ₹ Crores)	Q3FY22	Q3FY23	YoY%
Jewellery	8,563	9,518	11.2%
Watches and Wearables	708	811	14.6%
EyeCare	156	174	11.5%
Emerging Businesses ⁽¹⁾	52	89	71.8%
Corporate	37	59	60.5%
Standalone (w/o bullion sale)	9,516	10,651	11.9%
Jewellery - Bullion sale	54	315	
Standalone	9,570	10,966	14.6%
Caratlane	447	677	51.3%
TEAL	82	125	52.7%
Others/ Consol. Adj. ⁽²⁾	(4)	(70)	
Consolidated	10,094	11,698	15.9%

Note:

1. Emerging 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

EBIT (in ₹ Crores)	Q3FY22	Q3FY23	YoY%
Jewellery	1,260	1,236	(1.9%)
Watches & Wearables	82	89	8.0%
EyeCare	34	32	(4.9%)
Emerging Businesses	(3)	(17)	
Corporate	(4)	(12)	
Total	1,369	1,328	(3.0%)
Caratlane	33	64	93.0%
TEAL	5	0	(92.3%)
Others/ Consol. Adj. ⁽²⁾	(6)	(68)	
Total	1,401	1,324	(5.5%)

EBIT Margin ⁽³⁾	Q3FY22	Q3FY23	YoY
Jewellery	14.7%	13.0%	(173) bps
Watches and Wearables	11.6%	11.0%	(67) bps
EyeCare	21.6%	18.4%	(317) bps
Emerging Businesses	(6.6%)	(19.1%)	N.M.
Standalone	14.4%	12.5%	(192) bps
Consolidated	14.0%	11.6%	(232) bps

N.M. - Not Meaningful

Total Income and EBIT – YTD FY23

Total Income (in ₹ Crores)	YTD FY22	YTD FY23	YoY%
Jewellery	17,136	24,321	41.9%
Watches and Wearables	1,687	2,425	43.8%
EyeCare	383	524	37.0%
Emerging Businesses ⁽¹⁾	112	218	94.4%
Corporate	116	120	3.3%
Standalone (w/o bullion sale)	19,434	27,608	42.1%
Jewellery - Bullion sale	670	1,153	
Standalone	20,104	28,761	43.1%
Caratlane	899	1,608	78.9%
TEAL	203	337	65.9%
Others/ Consol. Adj. ⁽²⁾	(44)	(297)	
Consolidated	21,161	30,409	43.7%

EBIT (in ₹ Crores)	YTD FY22	YTD FY23	YoY%
Jewellery	2,260	3,366	48.9%
Watches & Wearables	118	315	167%
EyeCare	58	96	65.1%
Emerging Businesses	(20)	(45)	
Corporate	(8)	(79)	
Total	2,408	3,653	51.7%
Caratlane	43	127	196%
TEAL	3	9	199%
Others/ Consol. Adj. ⁽²⁾	(46)	(126)	
Total	2,408	3,663	52.1%

EBIT Margin ⁽³⁾	YTD FY22	YTD FY23	YoY%
Jewellery	13.2%	13.8%	65 bps
Watches and Wearables	7.0%	13.0%	598 bps
EyeCare	15.2%	18.3%	313 bps
Emerging Businesses	(18.3%)	(20.6%)	(237) bps
Standalone	12.4%	13.2%	84 bps
Consolidated	11.7%	12.5%	77 bps

Note:

1. Emerging 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

Capital Employed - Standalone

Business Segment (in ₹ Crores)	Segment Assets		Segment Liabilities		Capital Employed	
	31-Dec-21	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Dec-22
Jewellery	11,055	15,219	9,568	11,747	1,487	3,472
Watches & Wearables	2,156	2,741	843	984	1,312	1,757
EyeCare	442	620	242	372	201	248
Emerging Businesses ⁽¹⁾	166	326	80	168	86	158
Corporate (unallocated)	5,996	5,962	222	344	5,774	5,618
Total	19,815	24,868	10,955	13,615	8,860	11,253

Note:

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

Capital Employed - Consolidated

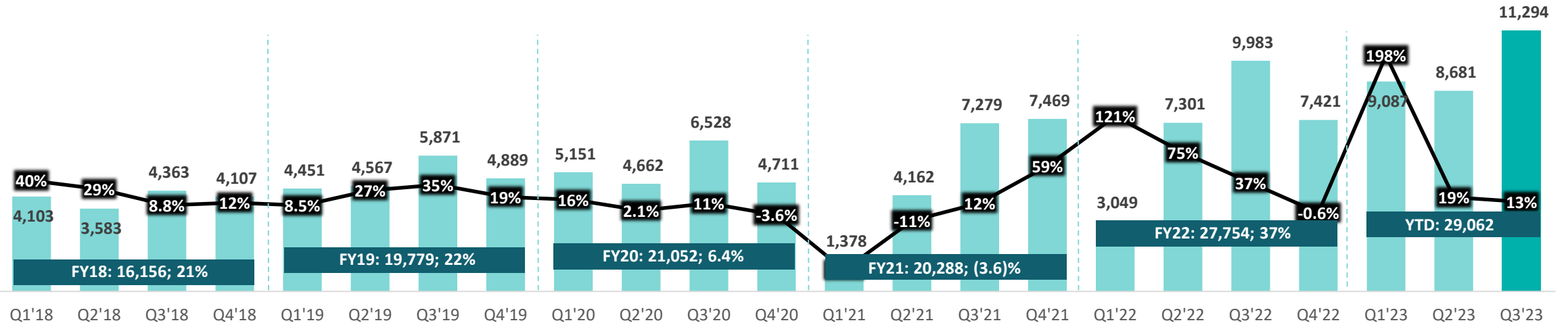
Business Segment (in ₹ Crores)	Segment Assets		Segment Liabilities		Capital Employed	
	31-Dec-21	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Dec-22
Jewellery	12,030	17,153	10,226	13,389	1,803	3,764
Watches & Wearables	2,198	2,771	855	994	1,344	1,777
EyeCare	442	620	242	372	200	248
Other Businesses ⁽¹⁾	696	905	278	397	418	508
Corporate (unallocated)	5,245	5,207	221	344	5,024	4,863
Total	20,611	26,656	11,822	15,496	8,790	11,160

Note:

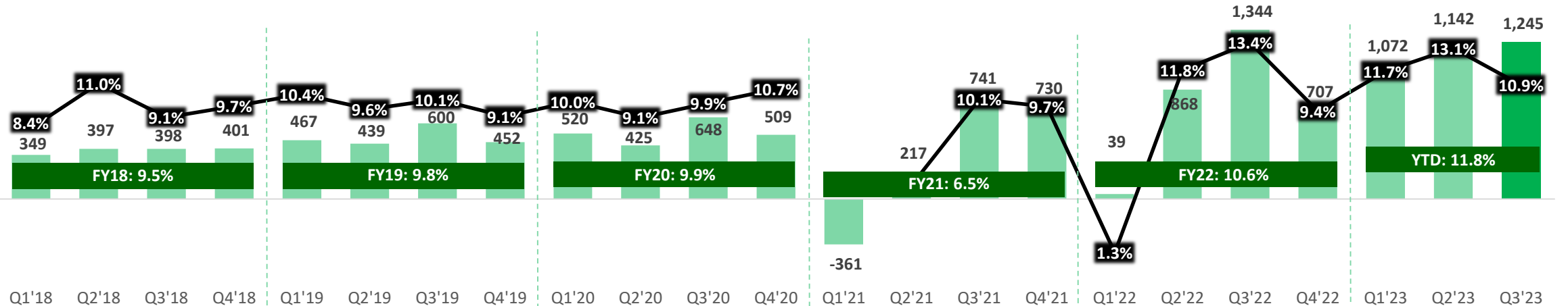
Other Businesses include Emerging Business Divisions of Fragrances and Fashion Accessories, Indian Dress Wear and the Subsidiaries TEAL and TCTL

Quarterly Performance Trends: Consolidated

Operating Income and YoY Growth%



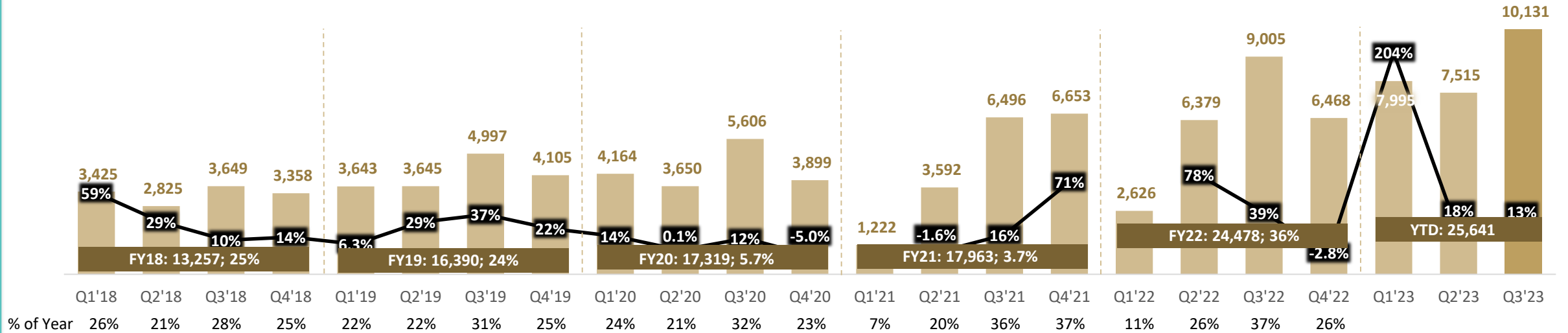
PBT and PBT%



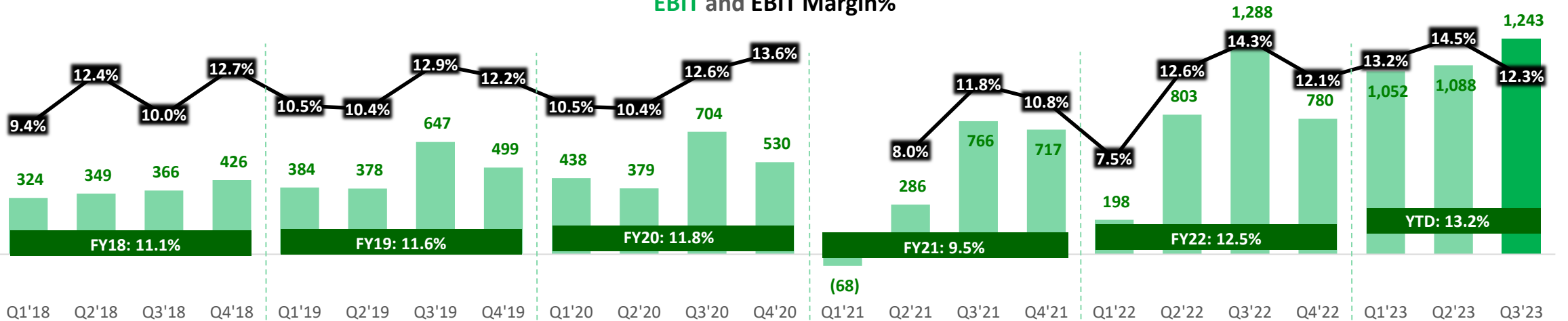
- Note:**
1. Figures in ₹ Crores, unless stated otherwise
 2. Operating Income excludes bullion sale and Other Income
 3. PBT is before exceptional items; PBT% is computed on Total Income

Quarterly Performance Trends: Jewellery - Consolidated

Total Income and YoY Growth%



EBIT and EBIT Margin%

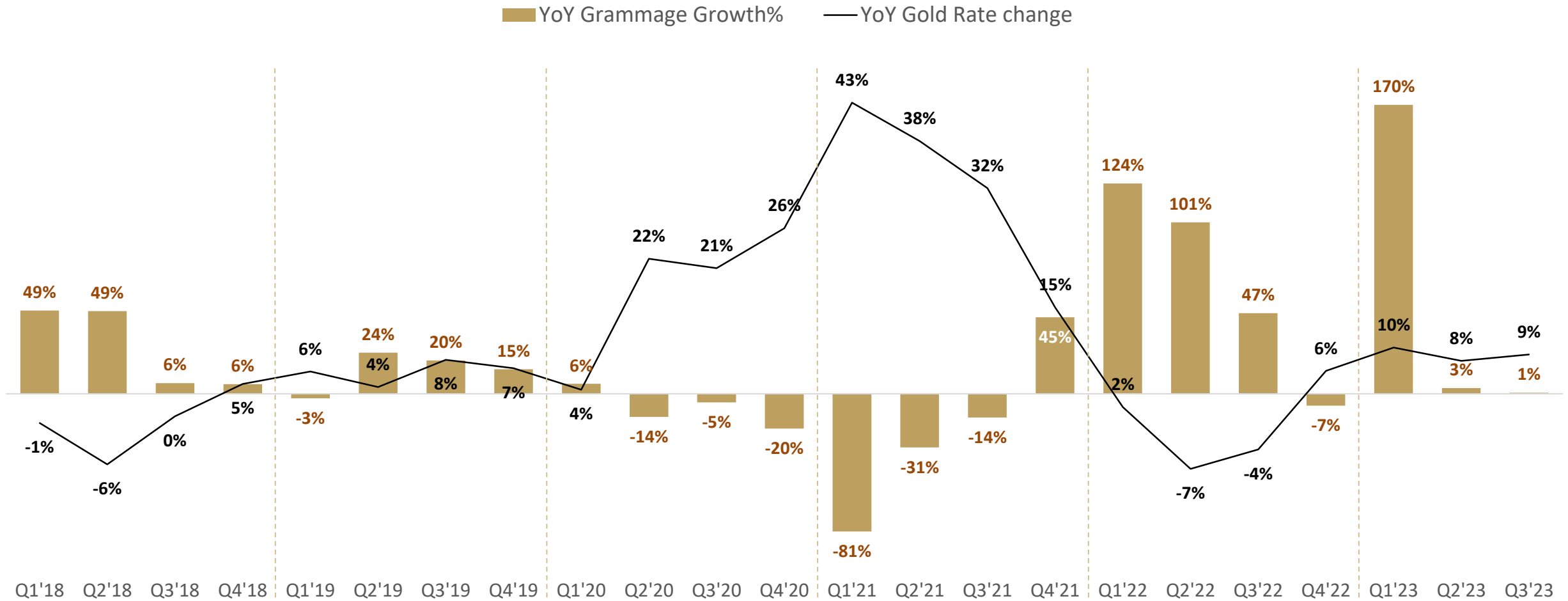


Note:

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

Quarterly Performance Trends: Jewellery

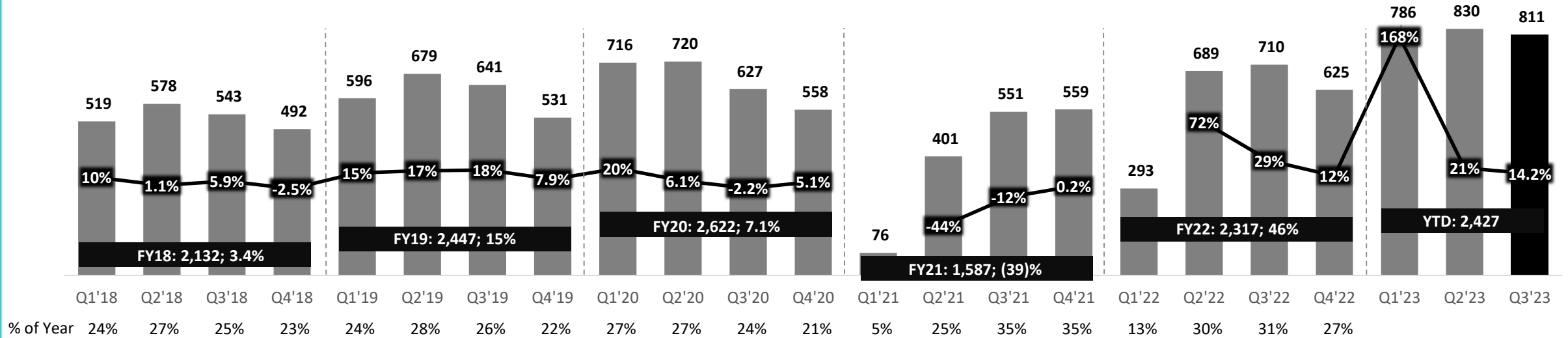
YoY Grammage Growth% and YoY Gold Rate change (22 kt)



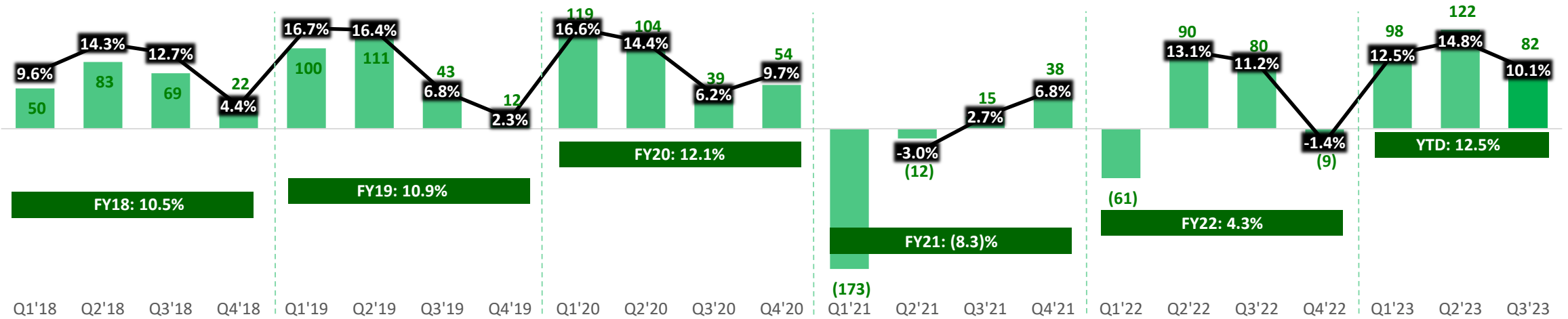
Note: Grammage Growth is for Gold segment (excluding bullion and coins) in Jewellery (Standalone)

Quarterly Performance Trends: Watches & Wearables - Consolidated

Total Income and YoY Growth%



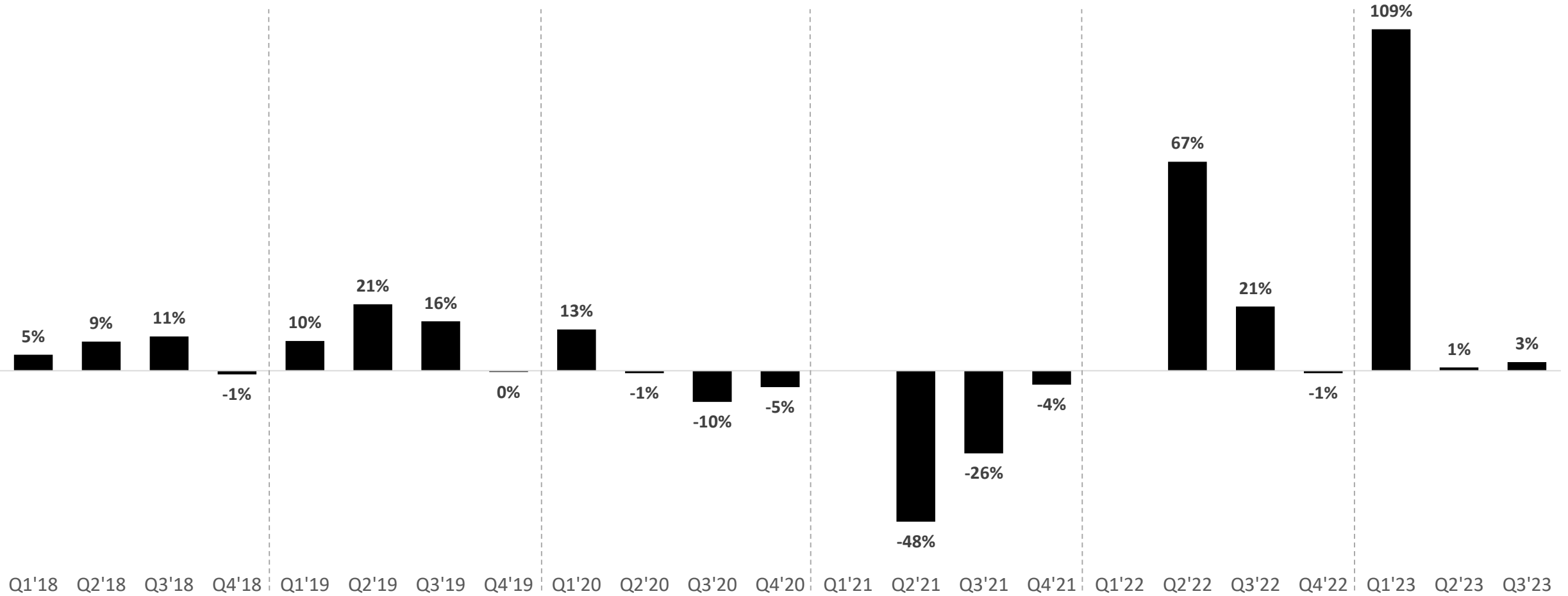
EBIT and EBIT Margin%



Note:
Figures in ₹ Crores, unless stated otherwise

Quarterly Performance Trends: Watches & Wearables

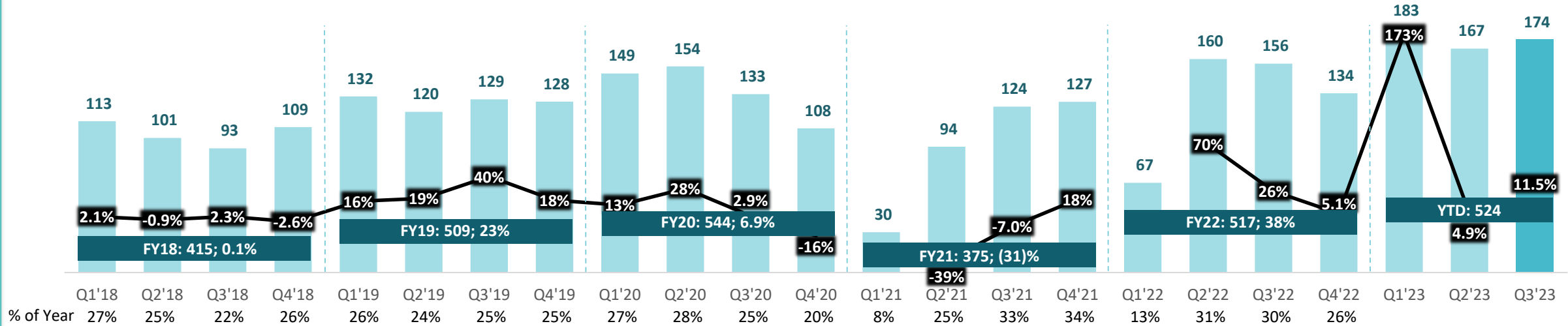
Watches & Wearables Volume Growth YoY%



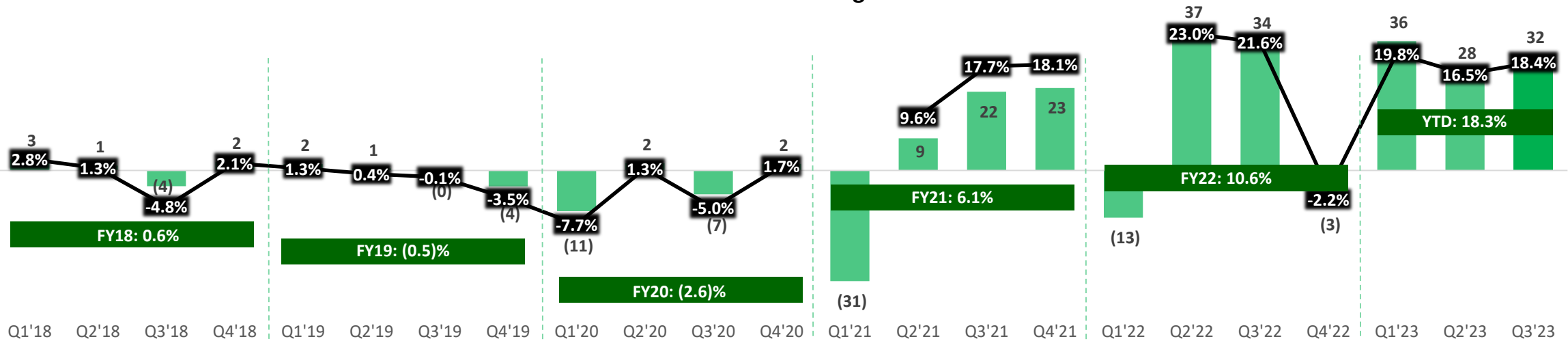
Note: Volume Growth is for combined Watches & Wearables (Standalone)

Quarterly Performance Trends: EyeCare - Consolidated

Total Income and YoY Growth%



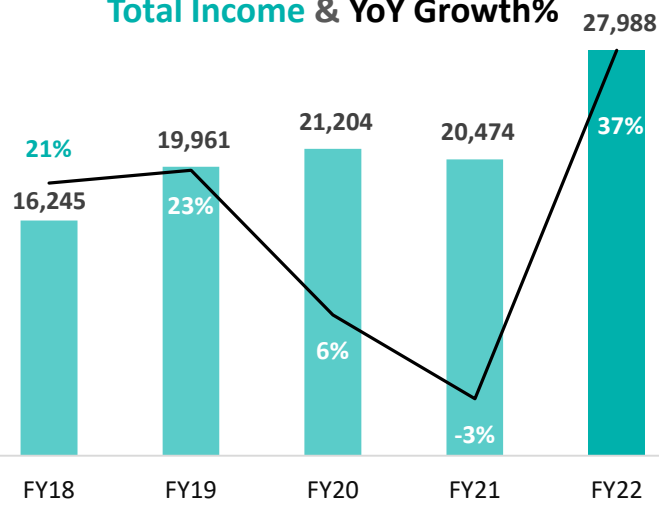
EBIT and EBIT Margin%



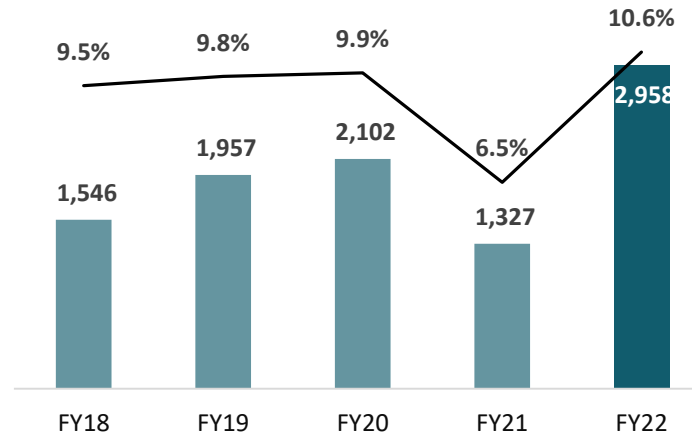
Note:
 Figures in ₹ Crores, unless stated otherwise

Annual Consolidated Performance Trends

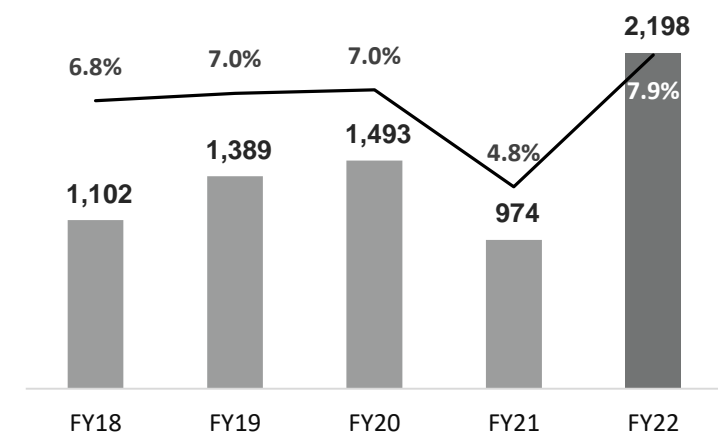
Total Income & YoY Growth%



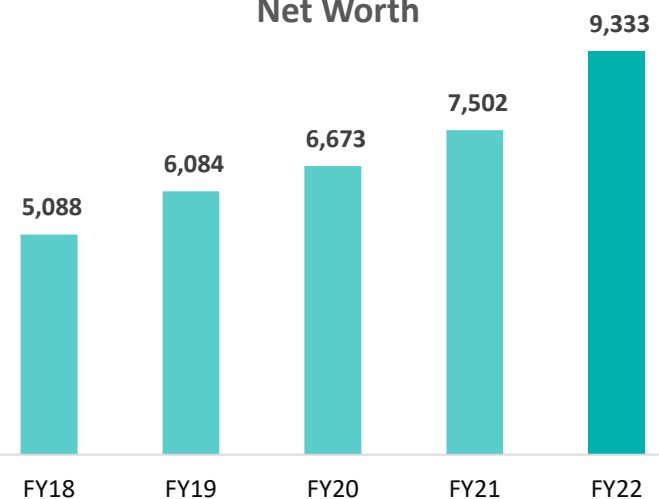
PBT & PBT%



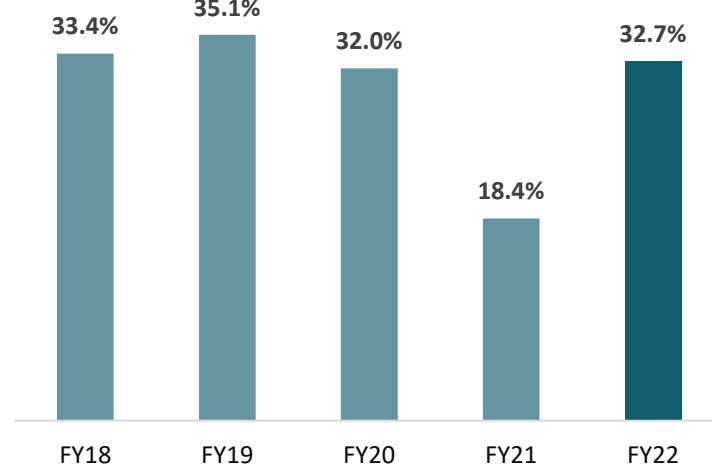
PAT & PAT%



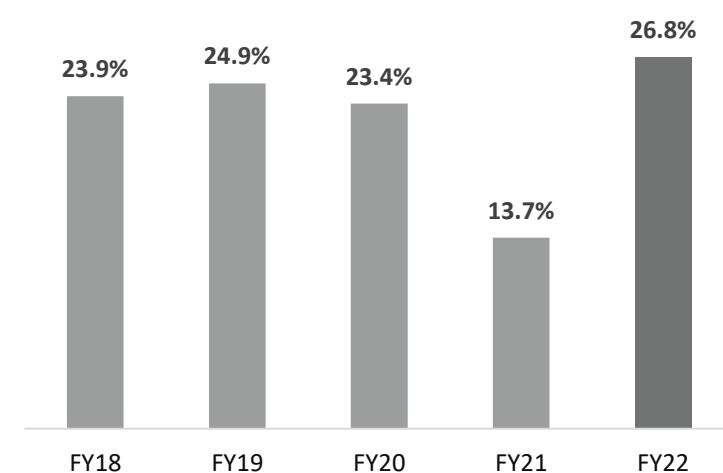
Net Worth



ROCE%



ROE%



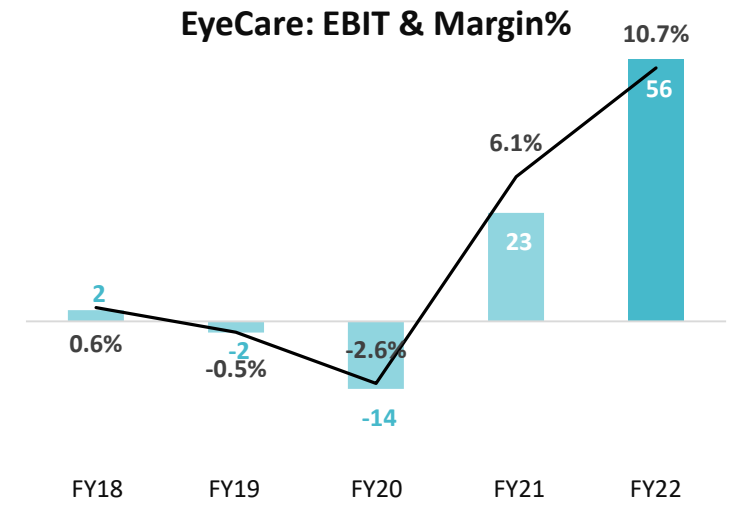
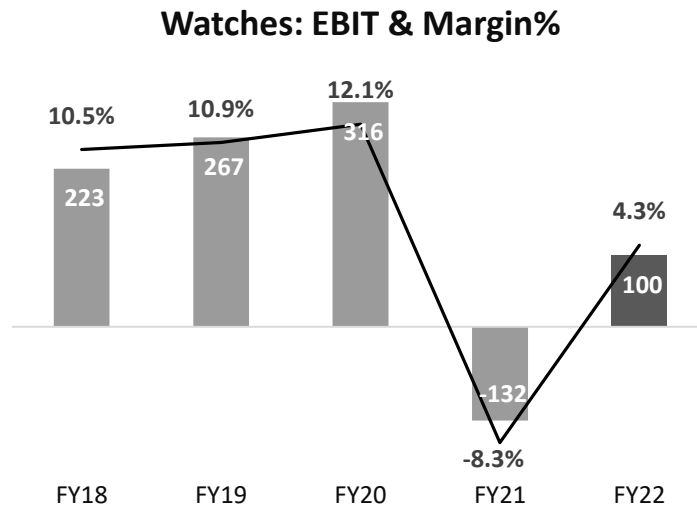
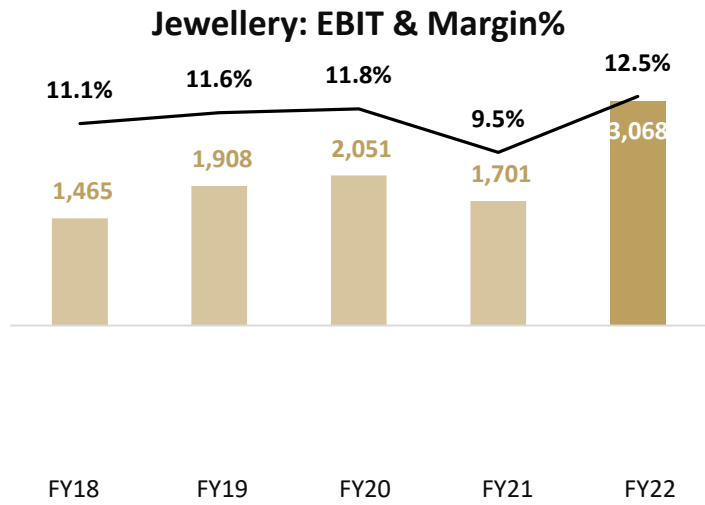
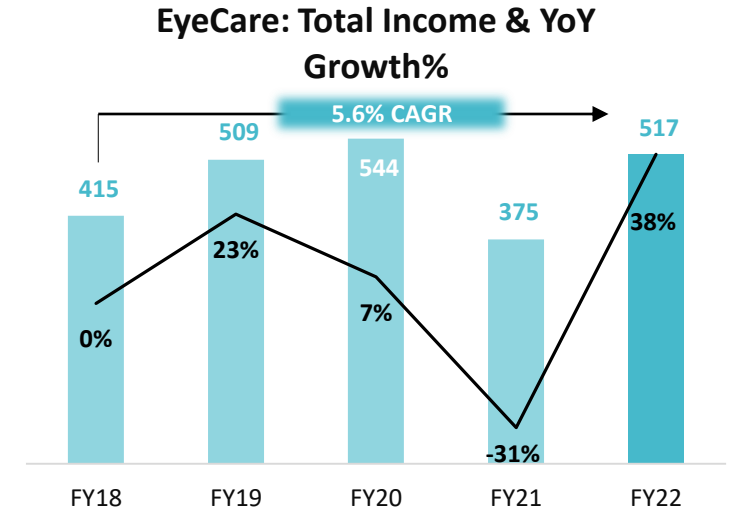
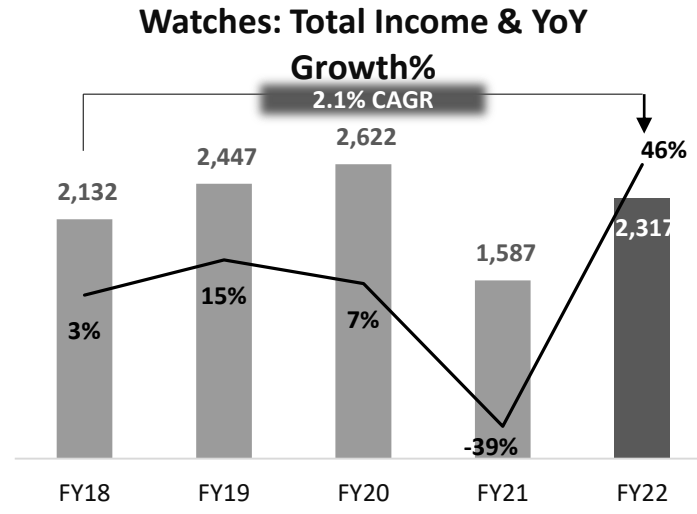
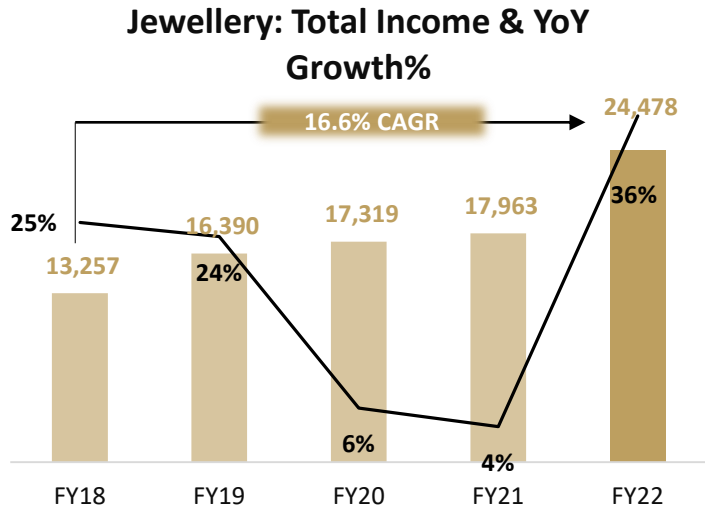
1. Figures in ₹ Crores, unless stated otherwise

2. Revenue excludes bullion sale of ₹ 1,357 cr in FY21 and ₹ 1,045 cr in FY22

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

4. Net Worth includes Cash & Cash Equivalents

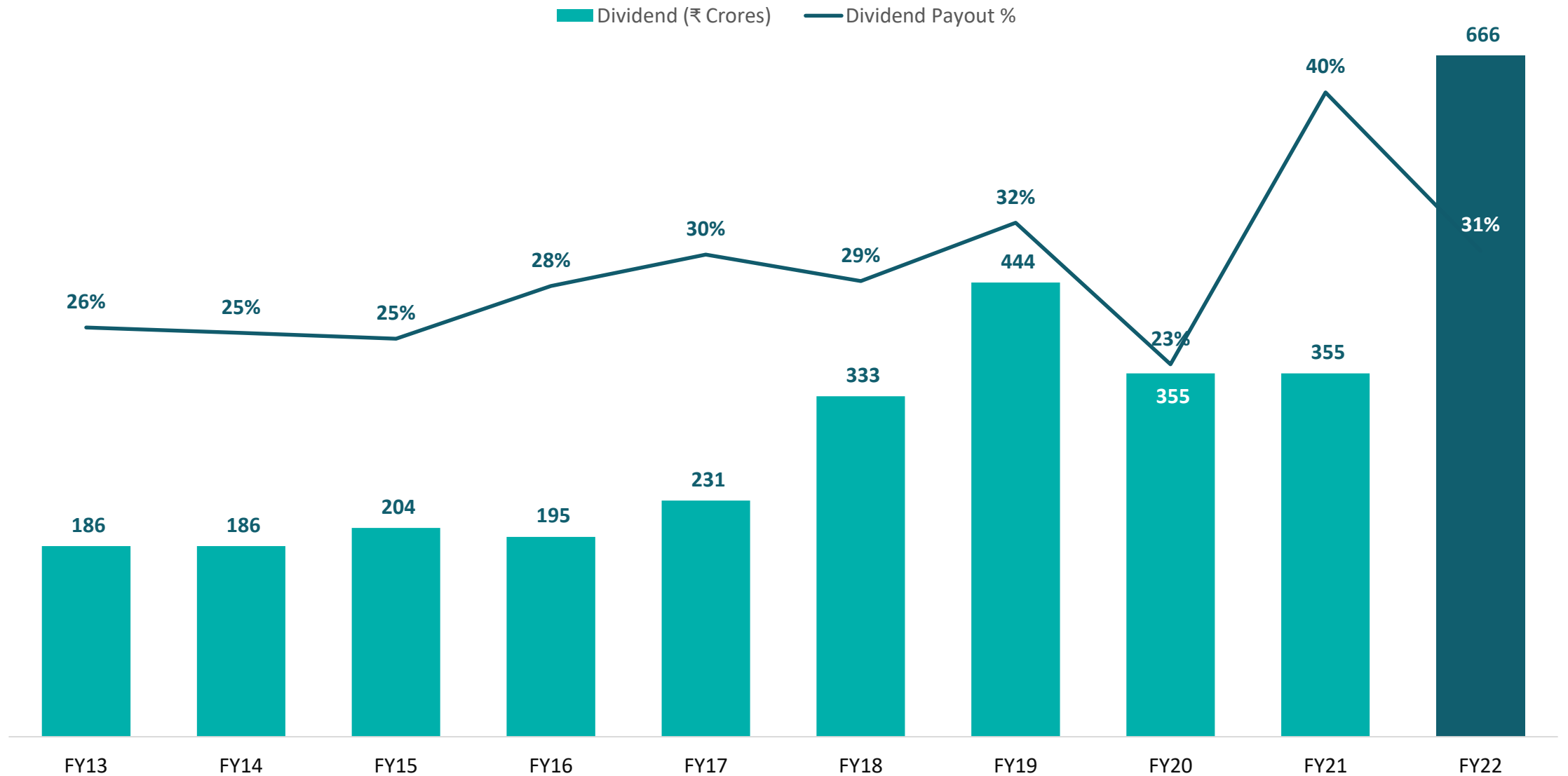
Annual Consolidated Performance Trends



Note:

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

Dividend

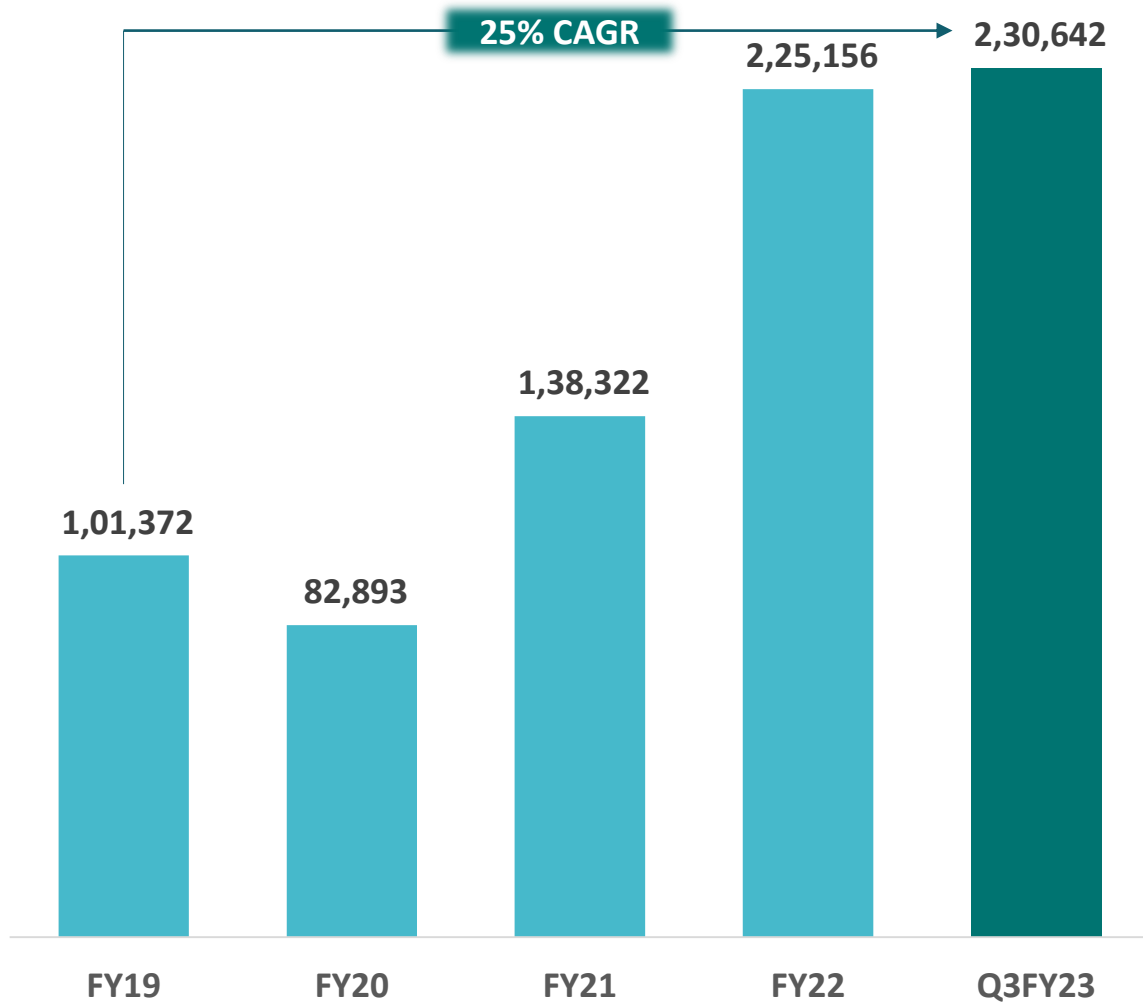


Note:

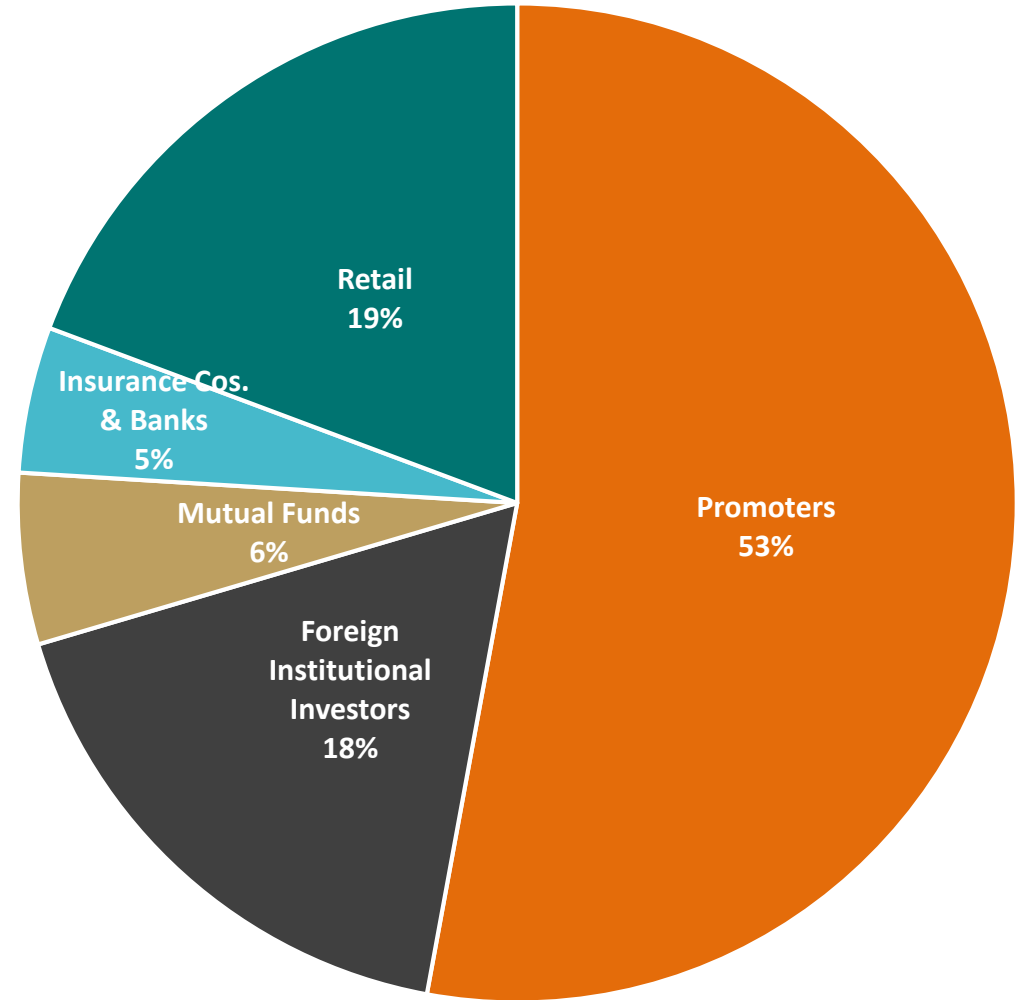
Dividend payout ratios exclude Dividend Distribution Tax

Market Capitalization & Shareholding Pattern

Market Capitalization (₹ Crores)



Shareholding Pattern as on December 31, 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



**Winner – Vegan Fashion
Awards 2022**



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



**Reddot Product & Smart
Category Winner 2022**



**Mia by Tanishq
The Maddies 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



Titan LeAP



Kanya Sampurna



Watershed Project



Home EyeCare in UP



Project Happy Eyes



IVDP Phase 2



Project Tarasha



Use of 100% Recycled Gold by Mia

Sustainability @ Titan

Girl Child/ Education

- Titan Kanya is being enlarged to include many more interventions called Kanya +
- 4,200 Kanyas are being supported now in Raichur, Karnataka apart from the active support that is being currently provided in the states of Uttarakhand, Uttar Pradesh & West Bengal
- Kanya Sampurna reaches out to 7,000 Children (majority Girls) and 240 teachers at Yadgir, Karnataka and 27,600 Children at Cuddalore, Tamil Nadu

Water

- Locational water conservation initiatives continue, to reduce fresh water consumption

Support for Indian Arts, Crafts & Heritage

- Project Tarasha - On boarded and trained 42 craft entrepreneurs / entities panning across 25 craft forms from various states to enable online outreach to market
- Chetana Project - Livelihoods for women and differently abled in Banana Fibre craft in Sirsi, North Karnataka. Training workshops conducted for 50 women (3 SHG's)
- Project KNIT – Reached out to 250 women knitters spread across 6 villages in Nainital and Bageshwar districts in Uttarakhand

Skill development for underprivileged

New Programs Under Titan LeAP:

- Partnered with Karna Vidya Foundation in Chennai to empower the visually impaired with digital and employability skills
- Started a new batch of training in Mushroom Cultivation in association with People with Disability (APD)
- Aided 34 trainees in Central Prison ITI Trichy's welding trade training
- Partnered with Anudip Foundation to transform lives by making society equitable for marginalised women through digital inclusion in West Bengal

Responsible citizenship

- New Initiative started in Nagaland, aiming to enhance the livelihood of 1,500 tribal households and reaching out to a total of 7,500 individuals through agricultural development
- Watershed program at Tamil Nadu with National Agro Foundation covering 3,500 hectares of land is progressing well
- Happy Eyes Eyecare continued to expand its reach covering more than 2.5 Lakhs underprivileged individuals

Waste Management

- Many initiatives on the Retail front / Visual Merchandising (VM) are being piloted – to make it a more greener experience. Examples include Introduction of E-Bills in EyeCare, Piloting recyclable material for VM etc.
- Conversion of organic sludge into manure, recycling of Sewage Treatment Plant water resulting in saving of fresh water consumption, replenishment with energy efficient motors, less waste in manufacturing for alternate use instead of incinerating etc. are being undertaken

Other Notable Initiatives

- Creation of mini oxygen parks over slabs in Jewellery enhancing green coverage are being explored

Thank You

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

