



SEC 14 / 2026-27

9<sup>th</sup> May 2026

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
Maharashtra, India  
Scrip Code: **500114**

National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex  
Bandra (E), Mumbai 400 051  
Maharashtra  
Symbol: **TITAN**

Dear Sir/ Madam,

**Sub: Newspaper publication for Audited financial results for the fourth quarter and year ended 31<sup>st</sup> March 2026**

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed copies of the Newspaper Advertisements published in Business Standard (English version) and Dinamalar (Tamil version) on 9<sup>th</sup> May 2026 with regard to Audited Financial Results (standalone and consolidated) for the fourth quarter and year ended 31<sup>st</sup> March 2026.

We request you to kindly take the above on record.

Thank you.

Yours truly,  
For TITAN COMPANY LIMITED

Dinesh Shetty  
General Counsel & Company Secretary

Encl. As stated

Titan Company Limited

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Registered Office 3, Sipcot Industrial Complex Hosur 635 126 TN India. Tel-91 4344 664 199 Fax 91 4344 276037, CIN: L74999TZ1984PLC001456  
www.titancompany.in

**A TATA Enterprise**



# TITAN COMPANY LIMITED

CIN: L74999TZ1984PLC001456

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E-mail: investor@titan.co.in Website: www.titancompany.in Tel: +91-80-6704 7000

A TATA Enterprise



## STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

₹ in crores except earnings per share

Particulars	Standalone					Consolidated				
	3 months ended			Year ended		3 months ended			Year ended	
	31-03-2026 (Audited) <sup>10</sup>	31-12-2025 (Unaudited)	31-03-2025 (Audited) <sup>10</sup>	31-03-2026 (Audited) <sup>10</sup>	31-03-2025 (Audited) <sup>10</sup>	31-03-2026 (Audited) <sup>10</sup>	31-12-2025 (Unaudited)	31-03-2025 (Audited) <sup>10</sup>	31-03-2026 (Audited) <sup>10</sup>	31-03-2025 (Audited) <sup>10</sup>
1. Total income from operations (including other income)	24,086	22,689	13,594	78,089	55,335	27,104	25,567	15,032	88,136	60,942
2. Profit/ (loss) for the period (before tax and exceptional item)	1,437	2,109	1,207	6,287	4,481	1,526	2,375	1,218	6,902	4,535
3. Profit/ (loss) for the period before tax (after exceptional item)	1,486	1,971	1,207	6,198	4,481	1,577	2,223	1,218	6,801	4,535
4. Net profit/ (loss) for the period after tax (after exceptional item)	1,124	1,470	870	4,630	3,335	1,179	1,684	871	5,073	3,337
5. Total comprehensive income for the period (after tax)	1,106	1,487	841	4,575	3,316	1,137	1,702	844	4,977	3,201
6. Equity share capital	89	89	89	89	89	89	89	89	89	89
7. Other equity				20,398	16,722				15,614	11,535
8. Earnings/(loss) per equity share (of ₹ 1/- each) a										
Basic *	12.68	16.57	9.81	52.20	37.60	13.28	18.98	9.82	57.19	37.62
Diluted* :	12.65	16.57	9.80	52.16	37.58	13.27	18.97	9.82	57.16	37.61
* Not annualised										
9. ADDITIONAL DISCLOSURES AS PER REGULATION 52(4) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015										
1. Debt Equity Ratio	0.42	0.46	0.60	0.42	0.60	0.93	0.74	1.12	0.93	1.12
2. Debt Service Coverage Ratio	2.80	1.10	2.79	1.56	3.68	1.74	0.84	1.69	1.55	2.47
3. Interest Service Coverage Ratio	13.69	21.93	13.68	15.77	12.02	10.06	16.99	10.09	12.15	9.23
4. Current Ratio	1.37	1.34	1.41	1.37	1.41	1.28	1.31	1.34	1.28	1.34
5. Long term debt to working capital ratio	0.04	0.04	0.27	0.04	0.27	0.05	0.06	0.29	0.05	0.29
6. Bad debts to accounts receivable ratio	NA	NA	NA	NA	NA	0.00	0.00	0.00	0.00	0.00
7. Current liability ratio	0.93	0.93	0.89	0.93	0.89	0.89	0.92	0.89	0.89	0.89
8. Total debt to total assets ratio	0.12	0.12	0.19	0.12	0.19	0.19	0.15	0.25	0.19	0.25
9. Debtors turnover ratio	20.94	15.92	10.59	82.66	57.08	26.02	19.63	13.03	88.29	57.96
10. Operating margin (%)	6.5%	9.7%	9.9%	8.7%	9.0%	6.5%	10.1%	9.5%	8.9%	8.8%
11. Net profit margin (%)	4.7%	6.5%	6.5%	6.0%	6.1%	4.4%	6.6%	5.8%	5.8%	5.5%
12. Inventory turnover ratio	0.60	0.56	0.48	2.13	2.11	0.56	0.54	0.46	1.98	2.01
13. Capital Redemption Reserve/Debenture Redemption Reserve	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
14. Net worth [₹ crores] (As per section 2(57) of Companies Act, 2013)	20,487	19,356	16,811	20,487	16,811	15,703	14,542	11,624	15,703	11,624
15. The Company has not issued any secured listed non-convertible debt securities.										

Notes: 1. The above is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format for the quarter and year ended 31 March 2026 are available on the BSE Limited's website (URL: www.bseindia.com), the National Stock Exchange of India Limited's website (URL: www.nseindia.com) and on the Company's website (URL: www.titancompany.in)

2. The above consolidated financial results includes results of:

### Subsidiaries

CaratLane Trading Private Limited • StudioC Inc. (Wholly owned subsidiary of CaratLane Trading Private Limited)

Titan Engineering & Automation Limited • TEAL USA Inc. (Wholly owned subsidiary of Titan Engineering & Automation Limited) • Titan Holdings International FZCO • Titan Global Retail L.L.C (Wholly owned subsidiary of Titan Holdings International FZCO)

Titan Watch Company Limited, Hong Kong (Wholly owned subsidiary of Titan Holdings International FZCO) • Titan International QFZ LLC, Qatar (Wholly owned subsidiary of Titan Holdings International FZCO) • Signature Jewellery Holding Limited (Subsidiary of Titan Holdings International FZCO w.e.f 9 October 2025) • Damas LLC (Subsidiary of Damas Jewellery LLC w.e.f 4 January 2026 consolidated from 1 January 2026) • Damas Jewellery LLC (Subsidiary of Damas Jewellery LLC w.e.f 4 January 2026 consolidated from 1 January 2026) • Damas Jewellery DMCC (Subsidiary of Damas Jewellery LLC w.e.f 4 January 2026 consolidated from 1 January 2026) • Damas Jewellery Kuwait Co. WLL (Subsidiary of Damas Jewellery LLC w.e.f 4 January 2026 consolidated from 1 January 2026) • Damas Saudi Arabia Co. Ltd. (Subsidiary of Damas Jewellery LLC w.e.f 4 January 2026 consolidated from 1 January 2026) • Damas Doha Jewellery WLL (Subsidiary of Damas Jewellery LLC w.e.f 4 January 2026 consolidated from 1 January 2026) • Damas Jewellery SPC (Subsidiary of Damas Jewellery LLC w.e.f 4 January 2026 consolidated from 1 January 2026) • Damas Company WLL (Subsidiary of Damas Jewellery LLC w.e.f 4 January 2026 consolidated from 1 January 2026) • Damas International Limited (Subsidiary of Damas Jewellery LLC w.e.f 4 January 2026 consolidated from 1 January 2026) • Titan Commodity Trading Limited • TCL North America Inc.

3. The Group is structured into four verticals namely Watches, Jewellery, Eyecare and Others, where "Others" include Aerospace & Defence, Automation Solutions, Accessories, Fragrances and Indian Dress Wear. Accordingly, the Group has presented its segment results under these business segments. The geographical information is as follows:

The revenue (including other income) for India and other than India are as follows

Particulars	3 months ended			Year ended	
	31-03-2026 (Audited) <sup>10</sup>	31-12-2025 (Unaudited)	31-03-2025 (Audited) <sup>10</sup>	31-03-2026 (Audited) <sup>10</sup>	31-03-2025 (Audited) <sup>10</sup>
India	25,808	24,250	14,362	83,768	58,368
Rest of the world	1,296	1,317	670	4,368	2,574
<b>Total</b>	<b>27,104</b>	<b>25,567</b>	<b>15,032</b>	<b>88,136</b>	<b>60,942</b>

4. During the quarter and year ended 31 March 2026, the Group sold gold-ingots aggregating ₹ 6,249 crores (previous quarter ended 31 March 2025 ₹ 983 crores) and ₹ 10,568 crores (previous year ended 31 March 2025 ₹ 3,124 crores) respectively, which is disclosed as other operating revenues.

During the quarter ended 31 December 2025, the Group sold gold-ingots aggregating ₹ 469 crores, which is disclosed as other operating revenues."

5. The Board had approved the Performance Based Stock Unit Scheme (PSU) to eligible employees in their meeting held in February 2023. Accordingly, grant letters have been issued to the eligible employees during the previous years.

During the quarter and year months ended 31 March 2026, expense of ₹ 34 crores (previous quarter ended 31 March 2025 ₹ (4) crores) and ₹ 78 crores (previous year ended 31 March 2025 ₹ 20 crores), respectively have been recognised under employee benefits expense towards PSUs.

During the quarter ended 31 December 2025, expense of ₹ 28 crores had been recognised under employee benefits expense towards PSUs.

The Group has formed the "Titan Employee Stock Option Trust" to give effect to the PSU scheme and the books of the Trust has been consolidated with the standalone financial results of the Company. The Trust has acquired 7,40,900 shares till date."

6. On 21 November 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has evaluated and disclosed the incremental impact of these changes using the best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact amounting to ₹ (51) crores as an exceptional item in the standalone financial results for the quarter and ₹ 101 crores for year ended 31 March 2026. The increase is primarily on account of past service cost for gratuity and leave liability due to change in wage definition for employees and contract labour. The Group continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

7. During the quarter and year ended 31 March 2026, the Company has not received any complaint from its commercial paper investors and there were no investor complaint pending for redressal at the beginning and at the end of the quarter. All payment of CPs issued by the Company have been made on time and there is no pending dues thereof.

The credit rating by leading agencies are as follows:

Instrument	CARE	Coupon Rate
Commercial paper (Unsecured)	CARE A1+	5.70% - 6.53%

Details of due dates of payment of CPs issued during the current period are given below:

ISIN	INE280A14419	INE280A14427	INE280A14435	INE280A14443	INE280A14450	INE280A14468	INE280A14476	INE280A14484	INE280A14492	INE280A14500	INE280A14518	INE280A14526
Issue Date	09-Apr-25	16-Apr-25	13-May-25	09-Jun-25	16-Jun-25	08-Jul-25	29-Aug-25	09-Sep-25	12-Sep-25	09-Dec-25	11-Dec-25	16-Feb-2026
Due Date	09-Jun-25	16-Jun-25	27-Jun-25	08-Sep-25	25-Aug-25	19-Sep-25	27-Nov-25	09-Dec-25	11-Dec-25	09-Mar-26	11-Mar-26	16-Mar-2026
Amount in ₹Cr	1,275	225	1,000	1,275	225	1,000	225	2,000	1,500	1,500	1,000	1,000

8. During the quarter ended 31 March 2026, Titan Holding International FZCO ("Titan Holding"), a wholly owned subsidiary of the Company, acquired a 67% equity interest in Damas LLC through Signature Jewellery Holding Limited, with effect from 4 January 2026, for a consideration of ₹1,190 crores, thereby obtaining control.

The Group holds a call option to acquire the remaining 33% equity interest, while the minority shareholders hold a corresponding put option exercisable on 31 December 2029. Accordingly, the minority interest is deemed acquired at the acquisition date, and a put option liability of ₹1,668 crores has been recognised and included in the total purchase consideration of ₹2,858 crores.

Given that the operations of Damas LLC for the period from 1 January 2026 to 3 January 2026 were not material, the Group has determined 1 January 2026 as the effective date for consolidation.

Based on a preliminary purchase price allocation of the identifiable assets acquired and liabilities assumed, the transaction has resulted in the recognition of provisional goodwill amounting to ₹599 crores. The preliminary purchase price allocation remains subject to finalisation, particularly with respect to the fair valuation of tangible assets and leases, and will be completed within the measurement period prescribed under Ind AS 103. The goodwill primarily represents expected synergies and the value of assembled workforce, and has been allocated to the Damas cash-generating unit (CGU)."

9. On 4 April 2025, Titan Engineering & Automation Limited ("TEAL"), a wholly owned subsidiary of the Company, acquired 100% of the business engaged in the manufacturing of specialised test and assembly automation equipment from Justech Precision Industry India Private Limited, for a total consideration of ₹ 62 crores. The acquired business has been consolidated in these results with effect from 4 April 2025, being the date of consummation. Based on the purchase price allocation, the Group has recognised the fair value of net identifiable assets acquired at ₹58 crores, resulting in the recognition of goodwill amounting to ₹ 4 crores.

10. The figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figure between the audited figures of the full financial year and the unaudited year to date figures upto the third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.

11. The Board of Directors at its meeting held on 8 May 2026 has recommended a dividend of ₹ 15 per equity share for the year ended 31 March 2026. The same is subject to shareholders' approval in the ensuing Annual General Meeting.

12. The Standalone and consolidated audited financial results of the Group for the quarter and year ended 31 March 2026 have been reviewed by the Audit Committee on 7 May 2026 and approved by the Board of Directors on 8 May 2026.

For Titan Company Limited  
Ajoy Chawla  
Managing Director

Place: Bengaluru  
Date: 8 May 2026



