SEC 43 / 2024-25

31st May 2024

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

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

Dear Sirs,

Sub: Investor Presentation - Institutional Investors & Analyst Day 2024

Further to our communication dated 23rd May 2024, attached is a copy of the presentation being made at Institutional Investors & Analyst Day 2024 today in Mumbai.

The above presentation is also being hosted on Company's website www.titancompany.in.

Kindly take the same on record.

Yours faithfully,
For TITAN COMPANY LIMITED

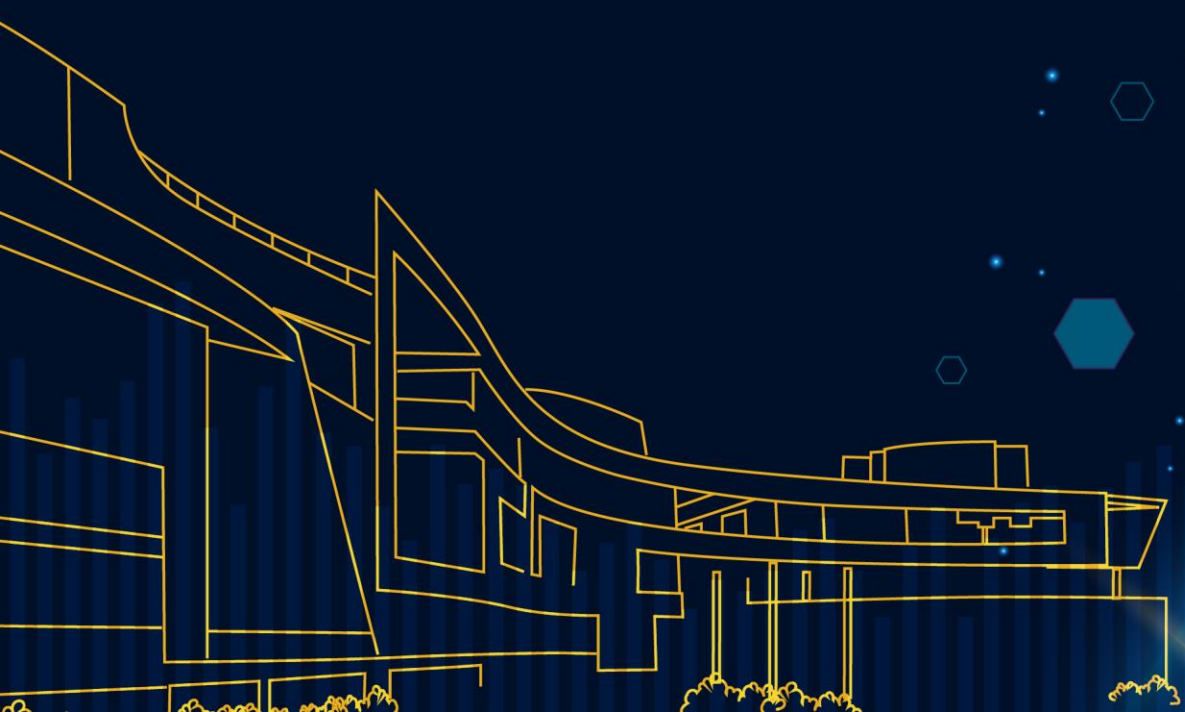
DINESH SHIVANNA SHETTY
Digitally signed by DINESH SHIVANNA SHETTY
Date: 2024.05.31 11:20:19 +05'30'

Dinesh Shetty
General Counsel & Company Secretary

TITAN COMPANY

Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future





TITAN COMPANY

Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

Titan Company

C. K. Venkataraman

Managing Director





Opportunities

- Number of HH in top two income classes expected to **double in share to 26% by FY30**
- Market share in many categories **still in single digits**; acceleration of formalization in process
- **Bharat** markets rising in aspiration and access
- Diaspora **claiming its Indian'ness** like never before



Source: CCI proprietary income model, BCG analysis

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Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

Titan in 2027





TITAN COMPANY

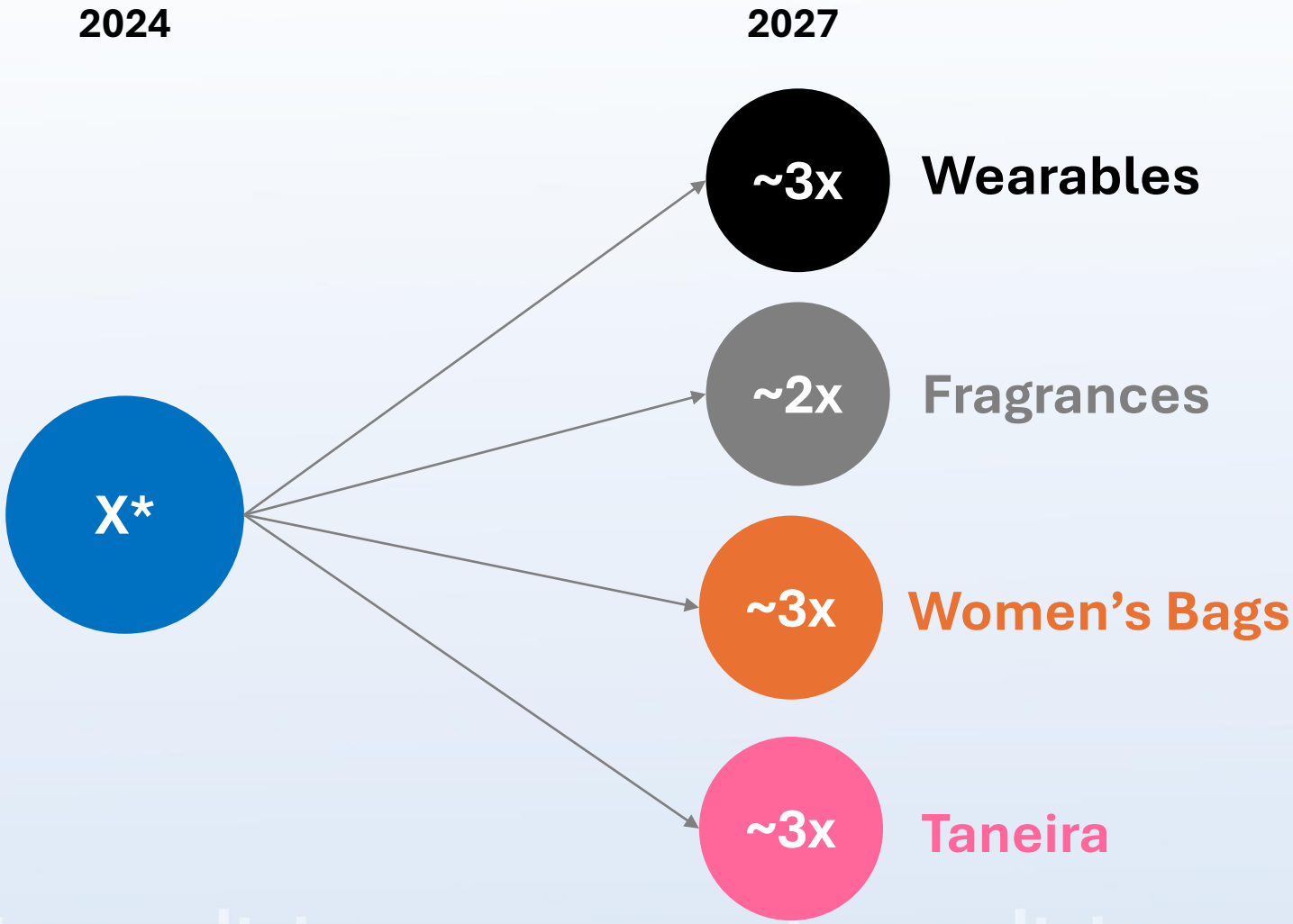
Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

Scale change in Emerging businesses







*Sizes of their respective categories

TITAN COMPANY

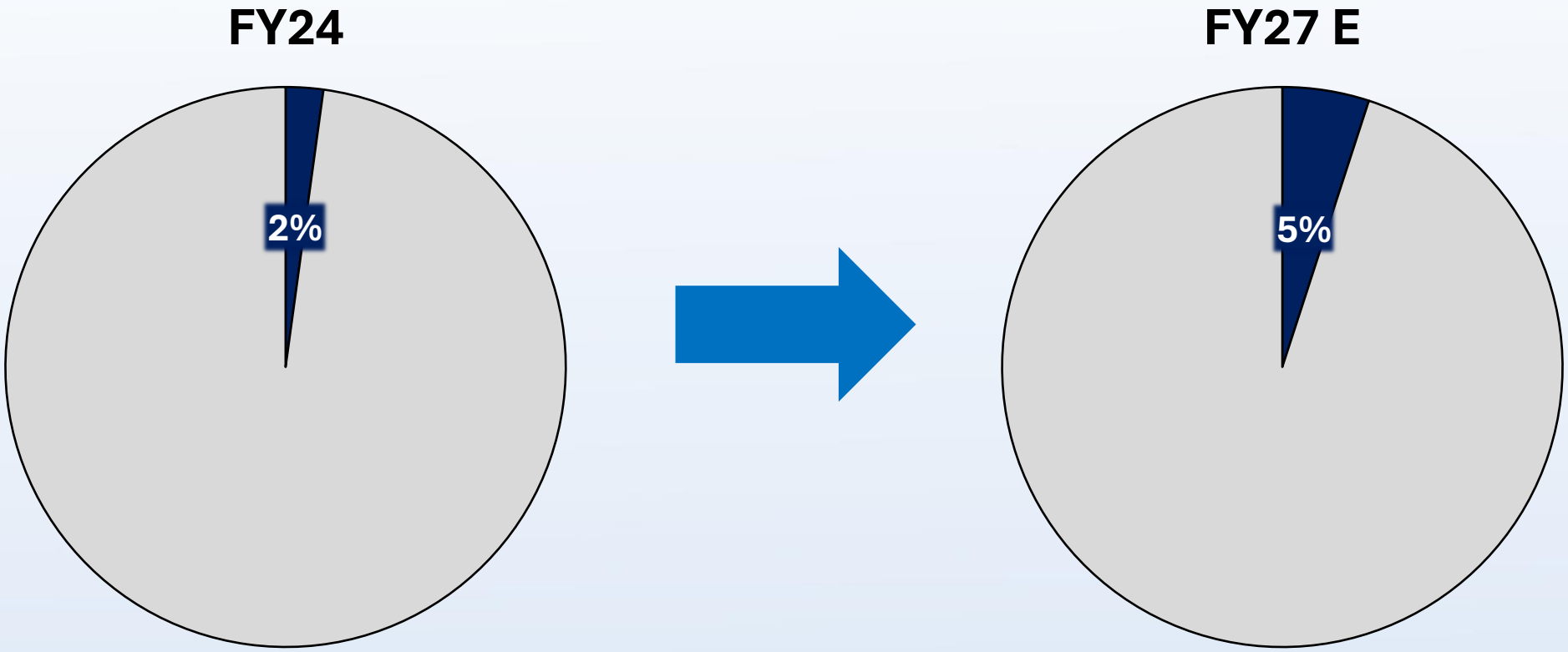
Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

A respectable International business share






FY24
2%
FY27 E
5%

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Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

A more balanced financial performance across the portfolio





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Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

ESG





FY24

Touched 600K+ people

100K+ lives transformed !



TITAN Kanya ABC



55K+ girls

nsitivity: Internal

TITAN COMPANY

LeAP
LEARN ~ APPLY ~ PROGRESS

A CSR initiative by Titan Company Ltd. for skill development

42K+ youth skilled up



Indian Heritage Arts and Crafts



1.9K beneficiaries

Integrated Village Development Plan



Livelihood of over 16K households enhanced



TITAN Happy Eyes

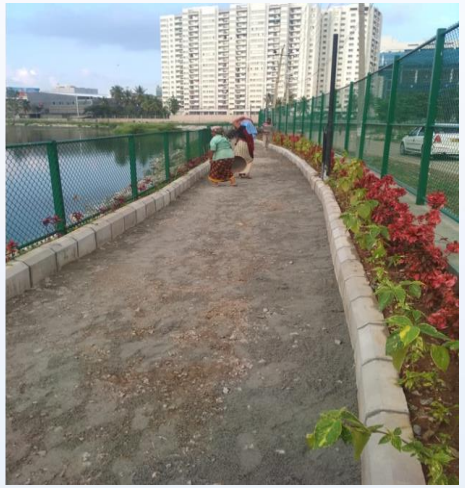


500K+ adults and children covered

Water

Veerasandra Lake
12 Cr L capacity









60 villages transformed

Supply Chain – 4P+TSEP





Diversity Equity Inclusion - 4 C

CAREER



CULTURE

COMMUNICATION



COMMUNITY

Governance


Amrop India | The Economic Times
INDIA'S BEST BOARDS
Titan Company Ltd.
For exceptional stewardship of the company, the board of Titan Company is recognised as the winner in the CHAMPION OF CHAMPIONS category for the inaugural edition of Amrop-ET India's Best Boards.
CHAMPION OF CHAMPIONS
2019-2020
(Digital Signature)
Preety Kumar
Managing Director
Amrop India
(Digital Signature)
Sivakumar Sundaram
Chairman, Executive Committee
Bennett, Coleman & Co. Ltd.


Amrop India | The Economic Times
INDIA'S BEST BOARDS
Titan Company Ltd.
For exceptional stewardship of the company, the board of Titan Company is recognised as the winner in the LARGE-CAP category for the inaugural edition of Amrop-ET India's Best Boards.
LARGE-CAP COMPANIES
2019-2020
(Digital Signature)
Preety Kumar
Managing Director
Amrop India
(Digital Signature)
Sivakumar Sundaram
Chairman, Executive Committee
Bennett, Coleman & Co. Ltd.



- ✓ **415 sessions (Theater, in-person/ virtual trainings) covering 15K people**

ESG Priorities for FY25 through FY27

- Energy
- Water
- Circular Economy
- DEI
- Partner Responsibility



TITAN COMPANY

Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

Foundations for Sustained Growth and Profitability





- Strong brands and Customer Value Propositions
- Deep network reach into India
- Exceptional customer relationships at scale, strengthened by digital tech
- Capabilities across all parts of value chain: **Category Expertise**
- Benchmark partner relationships
- Excellent combination of **Culture, Capability and Commitment** across leadership, management and execution

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Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

Thank You!

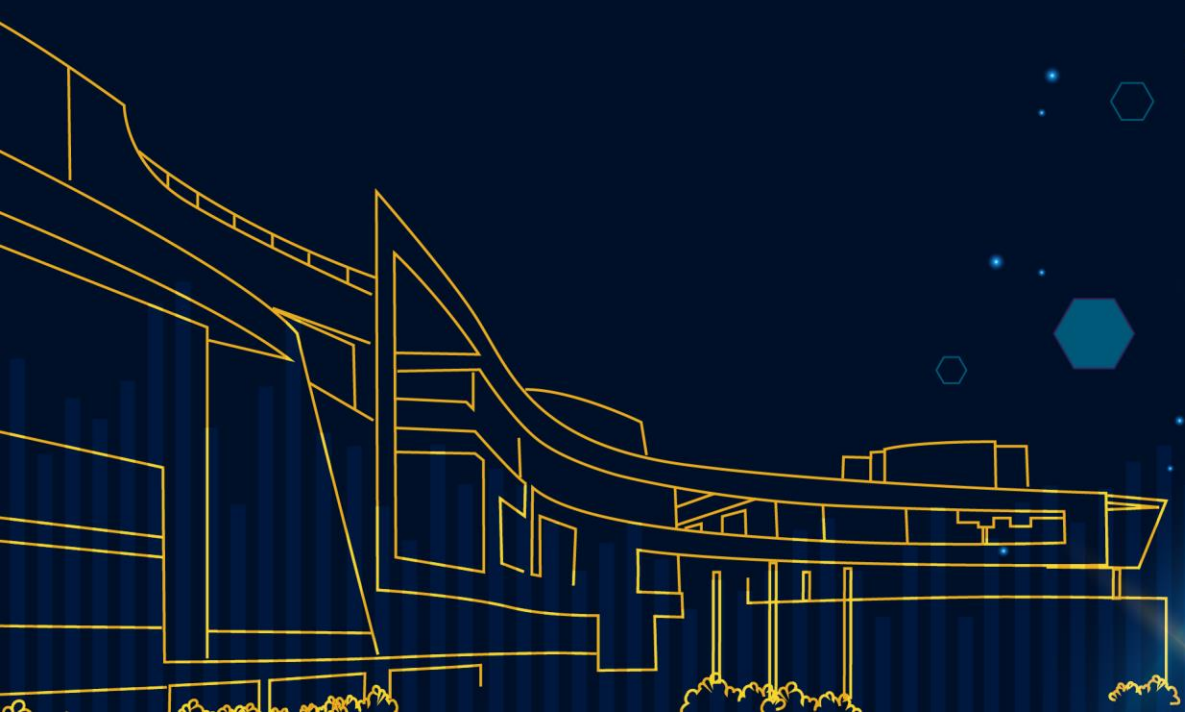




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Turbocharging towards the Future





TITAN COMPANY

Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

TANEIRA

Ambuj Narayan
CEO - Taneira



INDEX

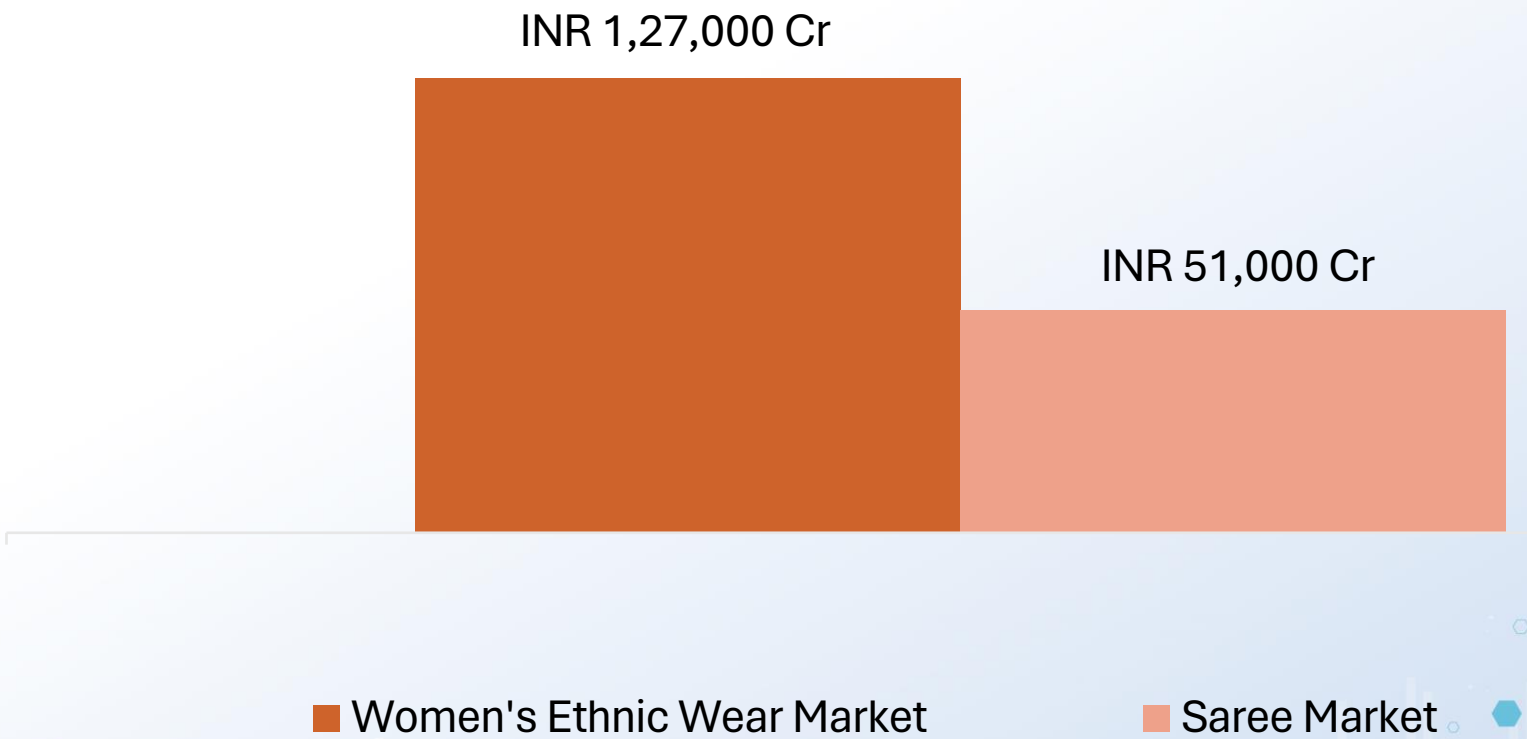
- Market Scenario & Competition Landscape
- Brand Vision
- Brand Promises & CVP
- Winning Customers
- Building for Scale & FY27 Ambition





Size of the Opportunity

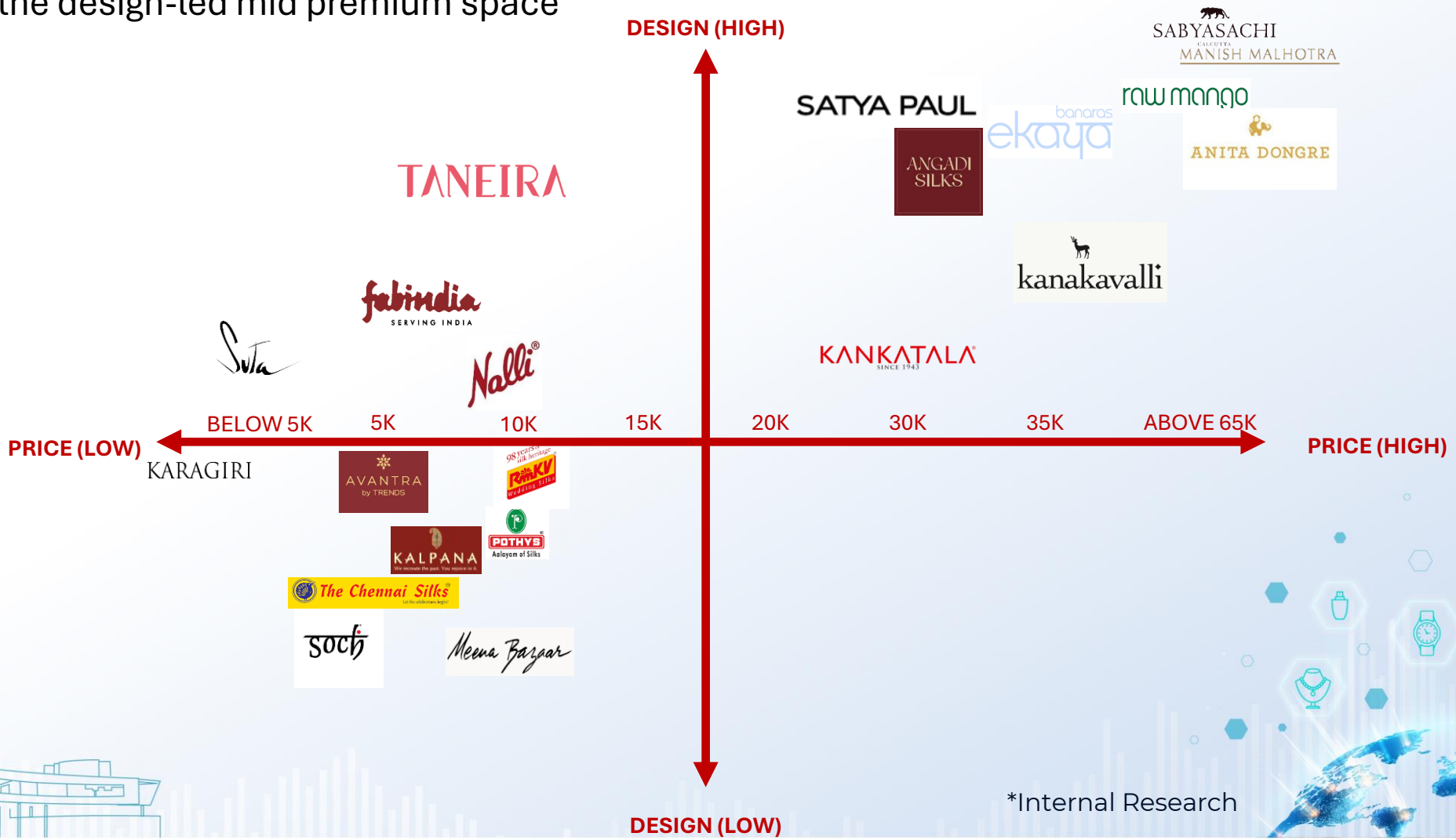
5000-year-old category, INR 51000 cr size!



*Source: Technopak (2021)

Competitive Landscape

Owning the design-led mid premium space



*Internal Research

60% of saree purchases are for weddings & festivals

Celebrating tradition and feeling elegant, confident & divine are key triggers for choosing saree as a garment

37%	15%	13%	9%
Pooja, Cultural Occasions, Wedding	Wedding of Immediate Family	Craft Collector	Everyday
9%	8%	6%	4%
Formal / Social Occasion	Wedding Trousseau	Gifting	Window Shopping

*Nielsen survey Jan 2022



TANEIRA VISION

Becoming India's most loved women's ethnic wear brand



Brand Promises & CVP



Establish the Taneira Value Proposition



100+ Craft Clusters From Across India



Handcrafted By Generational Artisans



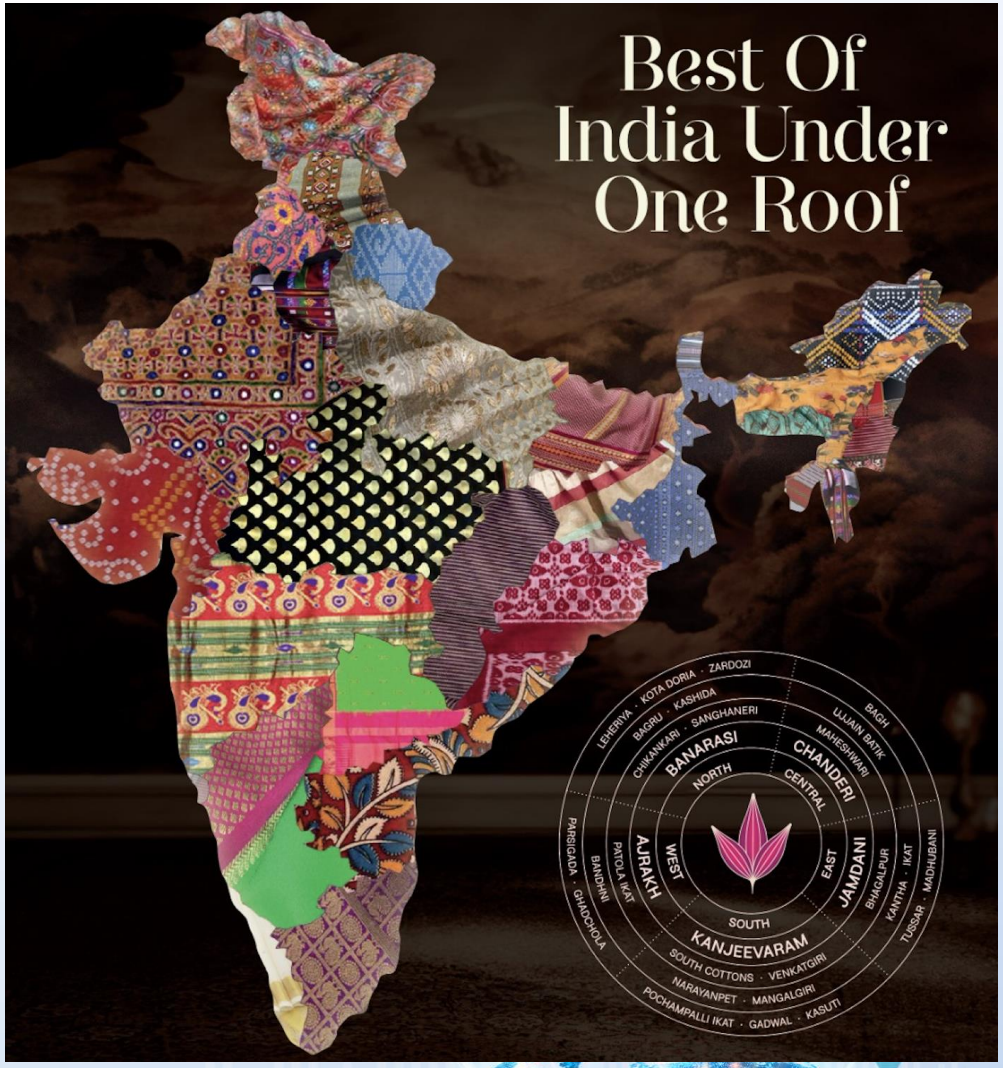
Design Differentiated



Authentic
Transparent
Sustainable

Choose from 100+ clusters across India

- **Cluster mix** of national and state specific clusters
- Bringing **Craft & Cluster** Stories alive in store
- Positioning Taneira as a **Thought Leader in Indian textile crafts**



Handcrafted by Generational Artisans

6000 (direct) – 12000 (overall) gifted artisans from across the country bring together meticulously handcrafted products





Design Differentiated with diverse crafts & artforms

Heritage Revived with contemporary designs & an average of **16 new collection drops** in a year



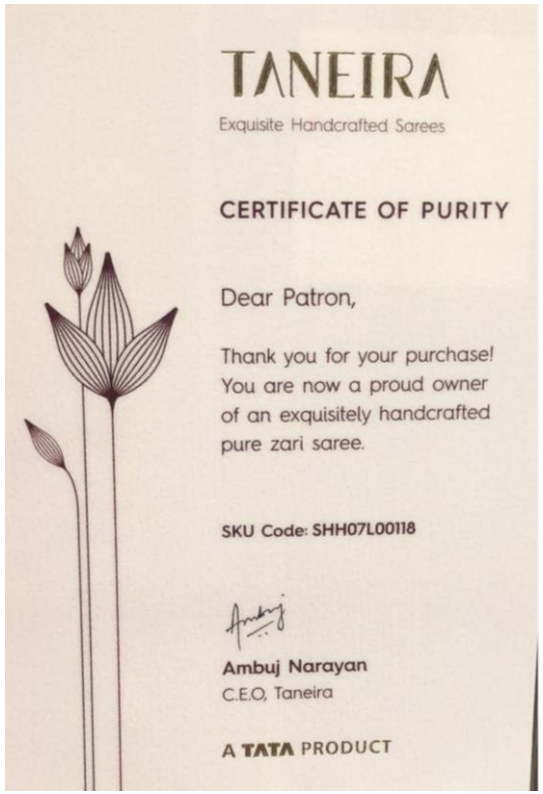








Building on Trust : Delivering Authenticity & Transparency


TANEIRA
Exquisite Handcrafted Sarees

CERTIFICATE OF PURITY

Dear Patron,

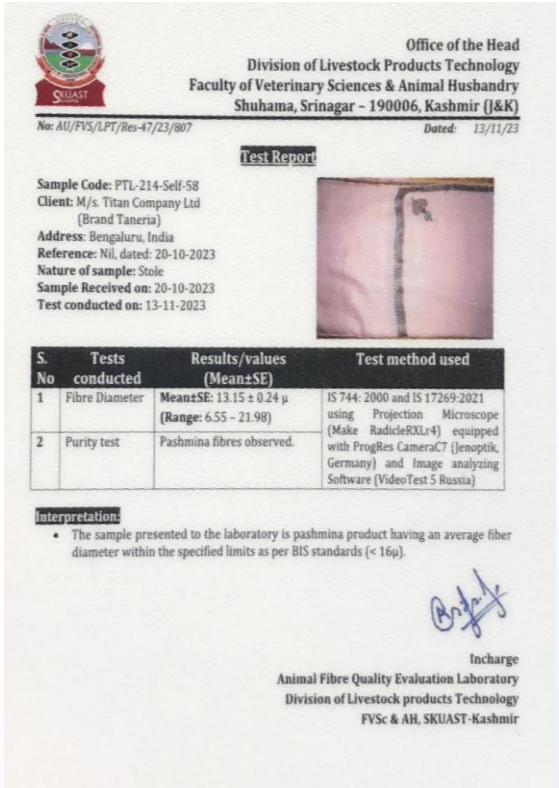
Thank you for your purchase! You are now a proud owner of an exquisitely handcrafted pure zari saree.

SKU Code: SHH07L00118

Ambuj Narayan
C.E.O, Taneira

A TATA PRODUCT

Zari Authentication Certificate


Office of the Head
Division of Livestock Products Technology
Faculty of Veterinary Sciences & Animal Husbandry
Shuhama, Srinagar - 190006, Kashmir (J&K)

No: AU/FVS/LPT/Res-47/23/807 Dated: 13/11/23

Test Report

Sample Code: PTL-214-Self-58
Client: M/s. Titan Company Ltd (Brand Taneria)
Address: Bengaluru, India
Reference: Nil, dated: 20-10-2023
Nature of sample: Stole
Sample Received on: 20-10-2023
Test conducted on: 13-11-2023

S. No	Tests conducted	Results/values (Mean±SE)	Test method used
1	Fibre Diameter	Mean±SE: 13.15 ± 0.24 µ (Range: 6.55 - 21.98)	IS 744: 2000 and IS 17269:2021 using Projection Microscope (Make RadicleRXLr4) equipped with ProgRes CameraC7 (Jenoptik, Germany) and Image analyzing Software (VideoTest 5 Russia)
2	Purity test	Pashmina fibres observed.	

Interpretation:
- The sample presented to the laboratory is pashmina product having an average fiber diameter within the specified limits as per BIS standards (< 16µ).

Incharge
Animal Fibre Quality Evaluation Laboratory
Division of Livestock products Technology
FVSc & AH, SKUAST-Kashmir

Pashmina Lab test Certificate



Handloom Mark



Silk Mark Tag



Content	
Chanderi Silk Cotton Saree	
100% Pure Silk * 100% Pure Cotton	
Colour	Dark Orange
Craft	Woven Design
Zari	
Handloom	
MRP: ₹ 7 999.00 (Incl. of all taxes)	
SAREE Dimension: 5.5 m x 1.1 m	
BLOUSE Dimension: Not Applicable	
Net Quantity : 1 Piece	
SHH08D00101	
Titan Company Limited No 3 SIPCOT industrial Complex Hosur, Tamil Nadu 635126 Customer Care Executive at above Address, Toll Free: 1800-266-0123	
taneira@titan.co.in	www.taneira.com
8905631483265	

Detailed Product Tag

Embedding Sustainability in Business Practices

Sustainability of the environment :

- Insist on **eco-friendly dyes**
- Transition to **sustainable cottons** (40% less water used in farming)
- Strong portfolio of **plant-based fibers**

Sustainability of crafts: preserve the rich & diverse textile crafts

Sustainability of livelihoods: employment & empowerment of weavers & artisans across India



Winning Customers



Product Portfolio: Sarees | Kurtas & Kurta Sets | Blouses

A wide assortment of options for the different consumer cohorts : from the value seeker to the discerning







Building an Emotional Connection – My Brand



Embracing **regional cultural codes**



Showcasing **real brides in Taneira sarees**



Celebrating authentic crafts and artists and the **role of brand in preserving the arts**



Taneira Saree Run as a symbol of pride in community and culture

Impactful Campaigns



Showcasing design differentiation & re-vibing the saree context



Campaigns that **connect audiences** & **unite generations**

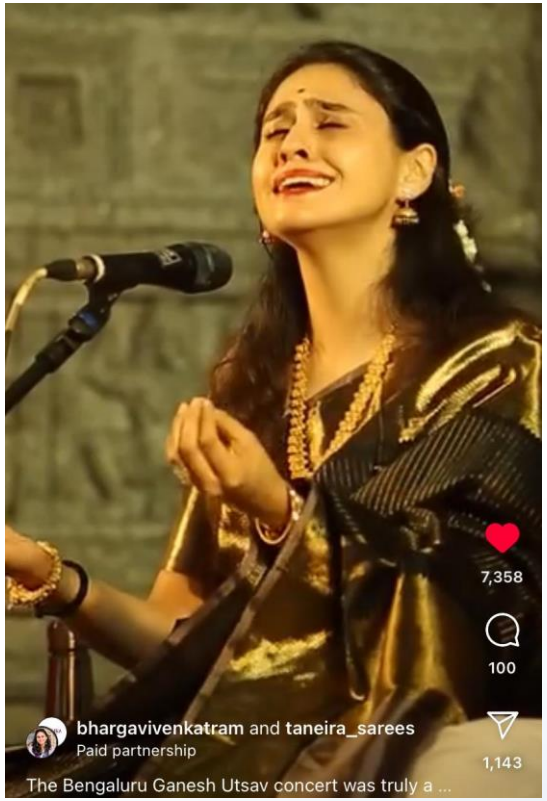


High octane 360-degree campaign for **Diwali**

Cottons of India



Inspiring and influencing conversations around the category



Right placements to drive aspiration.

Adding to the brand's equity

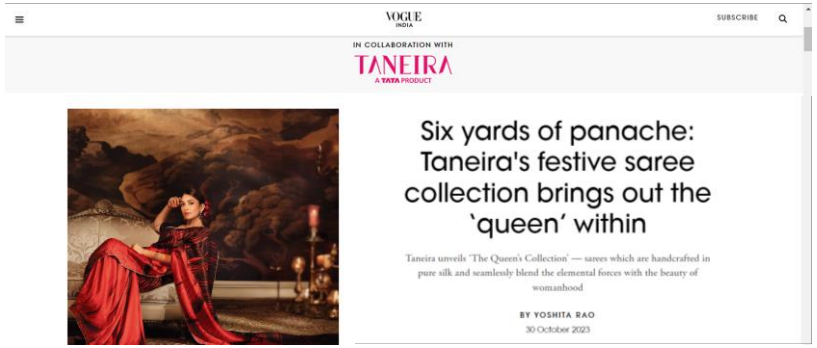


Harness **influencer collabs** to build relevance and endorsements

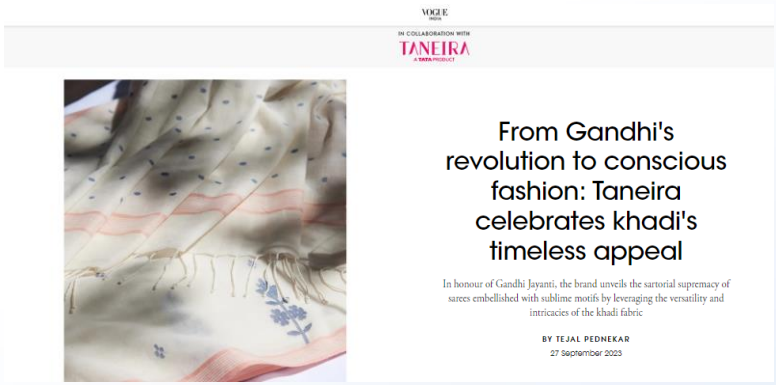


Meaningful **associations & sponsorships** to be seen in relevant forums and conversations

Building the Brand as a Fashion Destination



The Queen's Collection X Vogue



Khadi Collection X Vogue



Summer Sorbet X Vogue

Highlighting the collections on Vogue – Building a fashion statement

Winning in Wedding & Festive



Initiatives for tapping the opportunity

Best in class wedding assortment in **Banaras** & **Kanjeevaram**

Instore Wedding Zones in key markets

Wedding champions – trained in regional customs

Bridal Masterclasses & Melas as key focus store driven activities

Strategic **Partnerships** & Authentic **Experiences**

Tanishq X Taneira – Engagement to 1st anniversary

Affiliate media – Wed Me Good, Bridal Asia, Vogue



Relevant Assortment for every Wedding Festivity









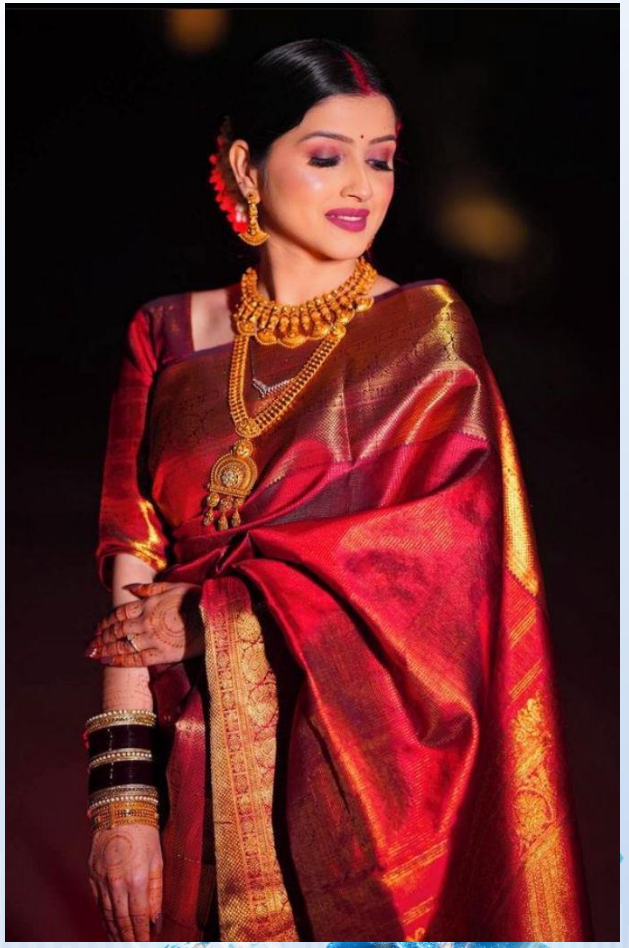




Promoting UGC for establishing community and regional connect

Shaadi toh jaise ek beautiful si saree hai



Celebrating every festival:

Making each occasion count

- 15 different capsules for **regional festivals**
- **200+ designs** for the Diwali collection
- **Local Influencers** acting as catalysts– Crafting candid conversations in regional languages

Opportunity size: 20% of the saree purchase influenced by festive



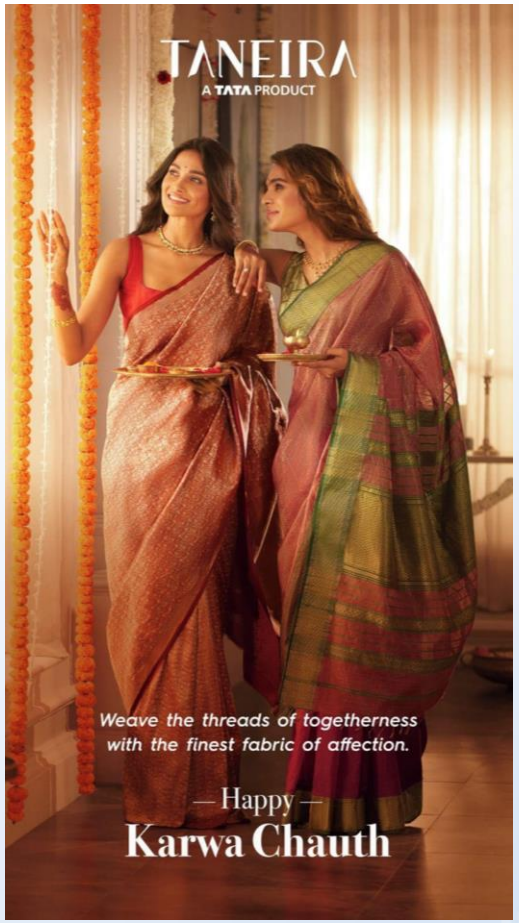
The Queen's Collection – Diwali '23



Resonating with Festive India through regional collections led campaigns









Acquiring Customers for Life



Store-led customer acquisition & driving retention



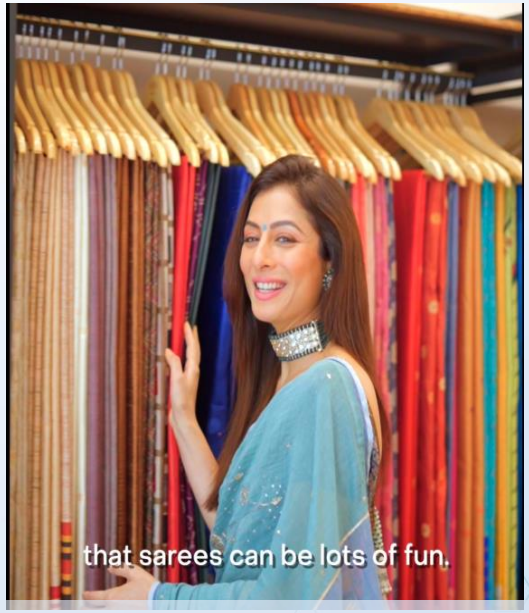
Taneira@Home & Pop-Ups



In-store activities & Birthday, Anniversary celebrations

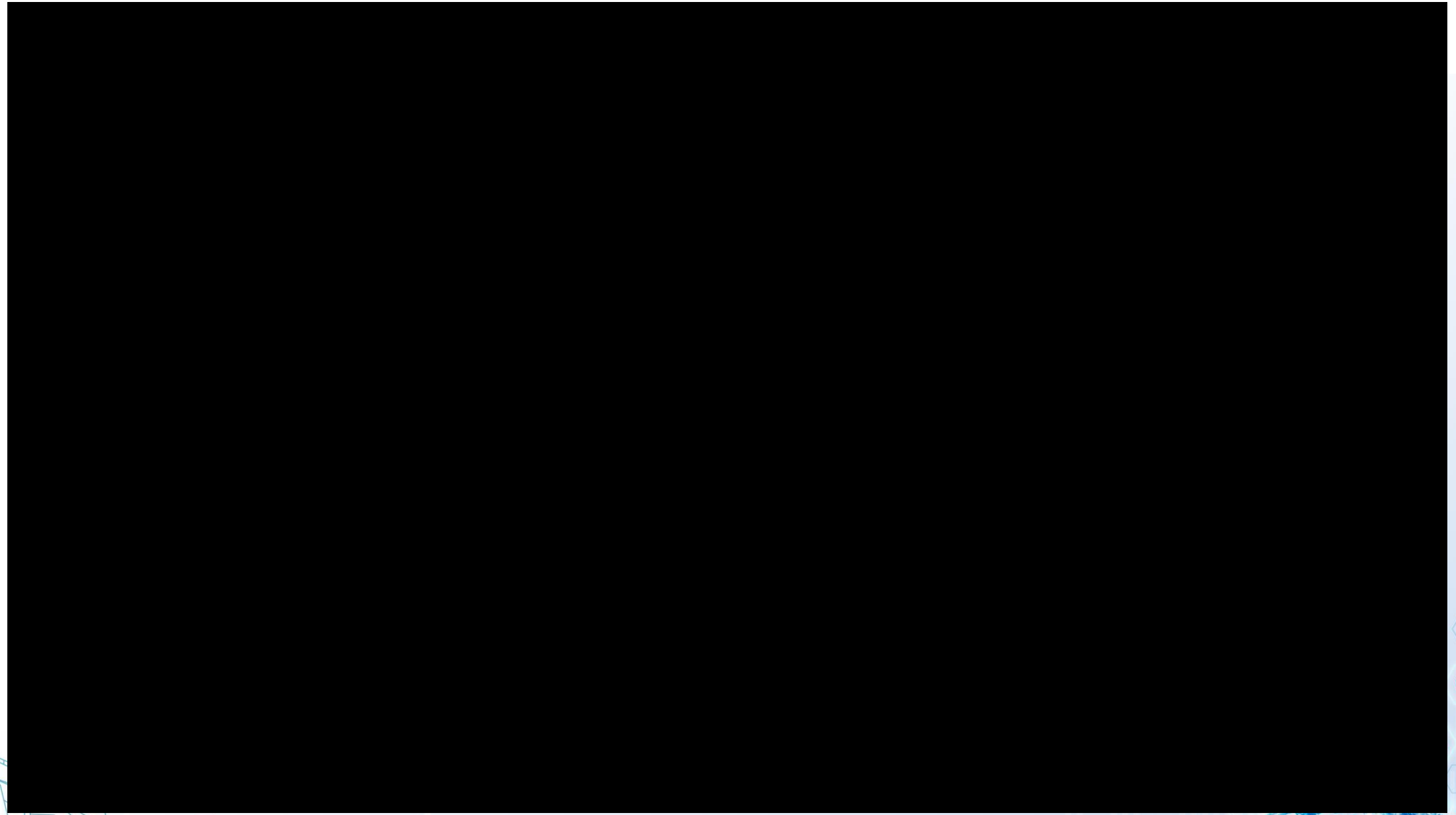


New Product Launches & Golden Weaves (An experiential CRM program)



Hyperlocal ads, Lead generation & Influencer Marketing

Amplifying awareness with the Taneira Saree Run



Our customers are rewarding us!

89

Net Promoter Score (NPS)

4.9

Google Rating

70%

Conversion

40%+

Repeat Consumers







Building for Scale



Expanding Footprint:
stores FY22 : 20; FY24 : 74

Strengthening presence in metros with multiple stores

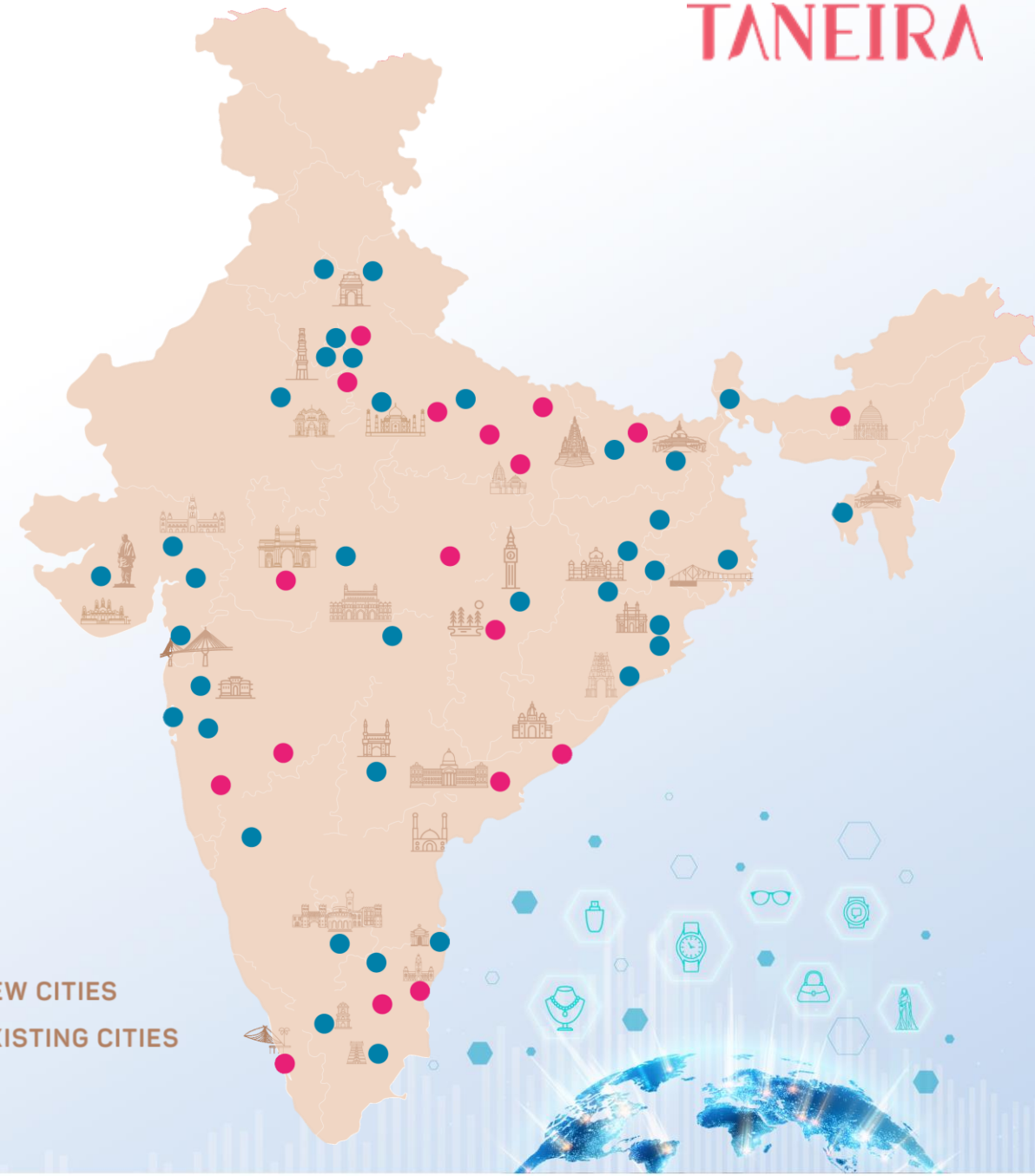
- 12 new stores in top 8 metro cities
- Focus on market share gain

Locations in the ethnic apparel/saree market

- Store size between 3,000-3,500 sqft.
- Impactful façade

Asset light model for capital efficiency

- 82% franchisee stores by end of FY25



Exploiting Portfolio Opportunities: Expand Beyond Sarees



Smart Silhouettes



Comfortable Fits



Rooted in Craft

Access price points across occasions to win new customers

Accessible starting price points-

Pure Cotton Sarees – INR 1,299, Pure Silk Cotton Sarees – INR 3,999,

Pure Silk Sarees – INR 8,999, Kurtas – INR 1,290,

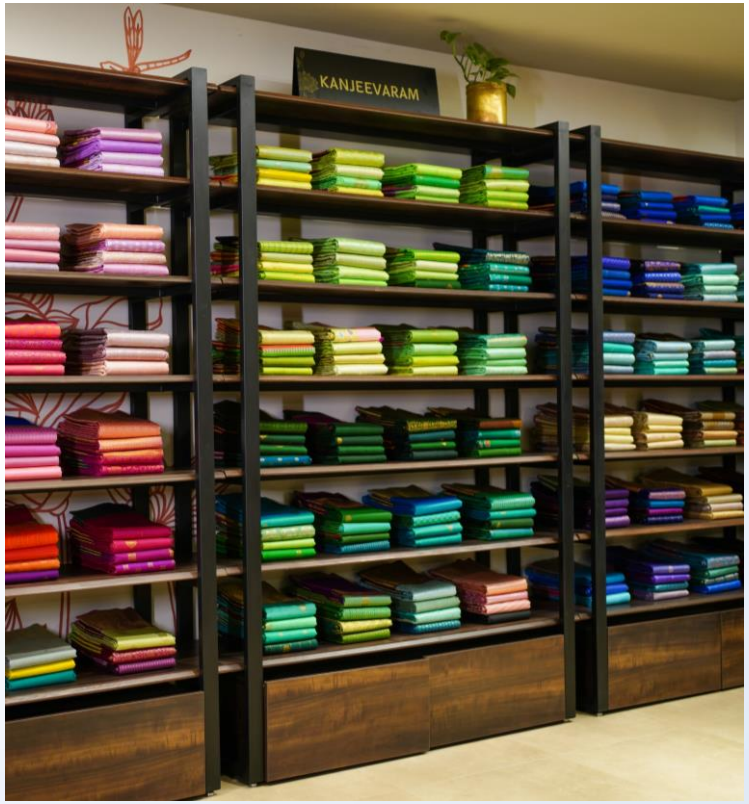
Ethnic skirt – INR 1,990, Blouse - INR 699



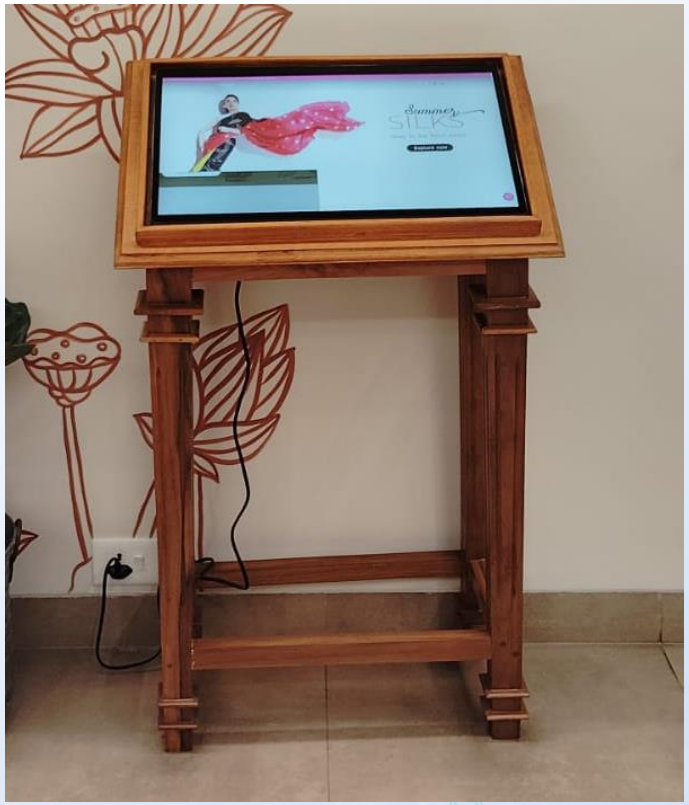
Innovation: In-Store



Open Browsing Experience



Best of India Under One Roof –
100+ craft clusters



Endless Aisle

Innovation: Supply Chain (Collabs with Tech Start Ups)



Streamlining Supply Chain with **Weavers App**



Efficient **Demand Planning** & Store **Replenishment**



Effective **Warehouse Management System**



Improve **last mile delivery visibility**

weavershala

Fostering weaving excellence, upgrading infrastructure & uplifting weavers & artisans

Preserving Traditional Crafts

New Age Frame Looms

Empowering Women

Building Artisan Community




TANEIRA
A TATA PRODUCT

F Y 2 7

INR 1000 CR Brand



*At UCP

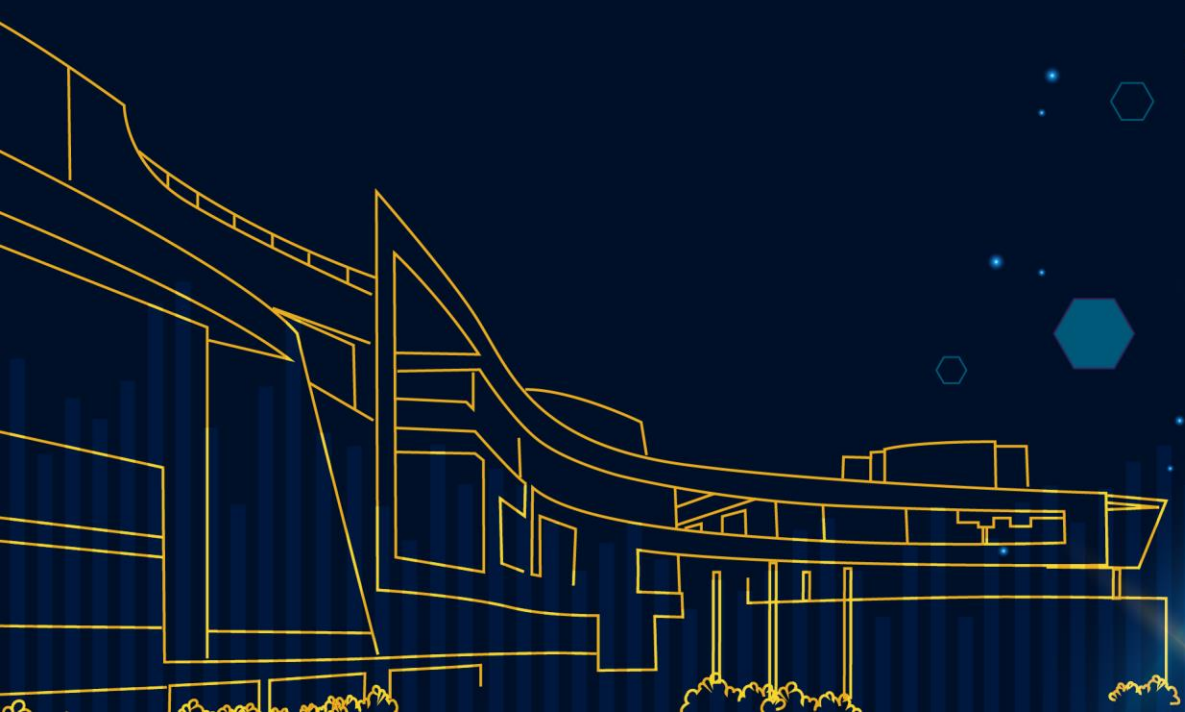
Thank You!



TITAN COMPANY

Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future





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Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

EyeCare

Saumen Bhaumik

CEO - EyeCare Division





FY23 Goals

Topline : 40%

EBIT : 50% growth



FY23

- Topline growth 37% (₹1,100 cr)
- EBIT : 78% growth (₹98 cr)

FY24: ANOTHER YEAR OF INNOVATION & EXPERIMENTS



Zefr
Engineered Luxury

TITAN EYE X 2.0

fastrack vibes 3.0





Gen2 SMART



Audiology





Neo Sync
Progressive



Honest Selling

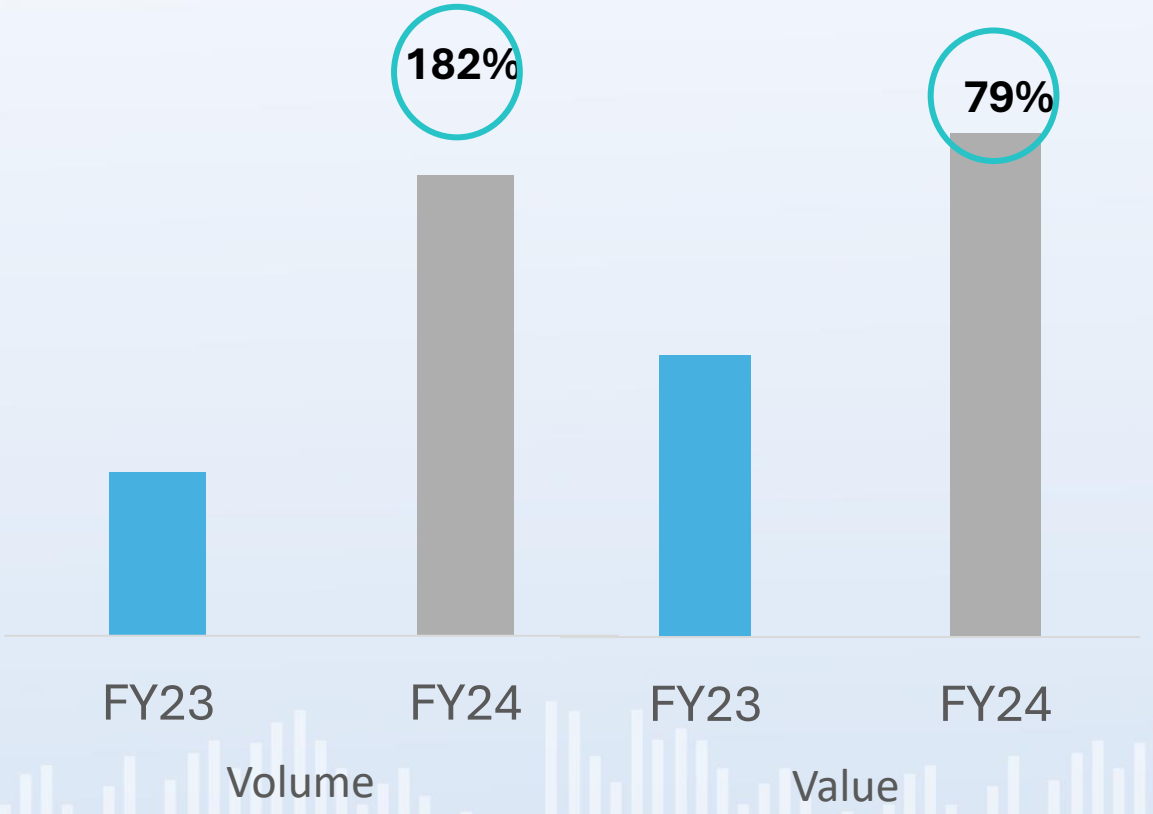
Sensitivity: Internal

Other Highlights

Ecom: 3x Growth



PIONEERING SMART



International

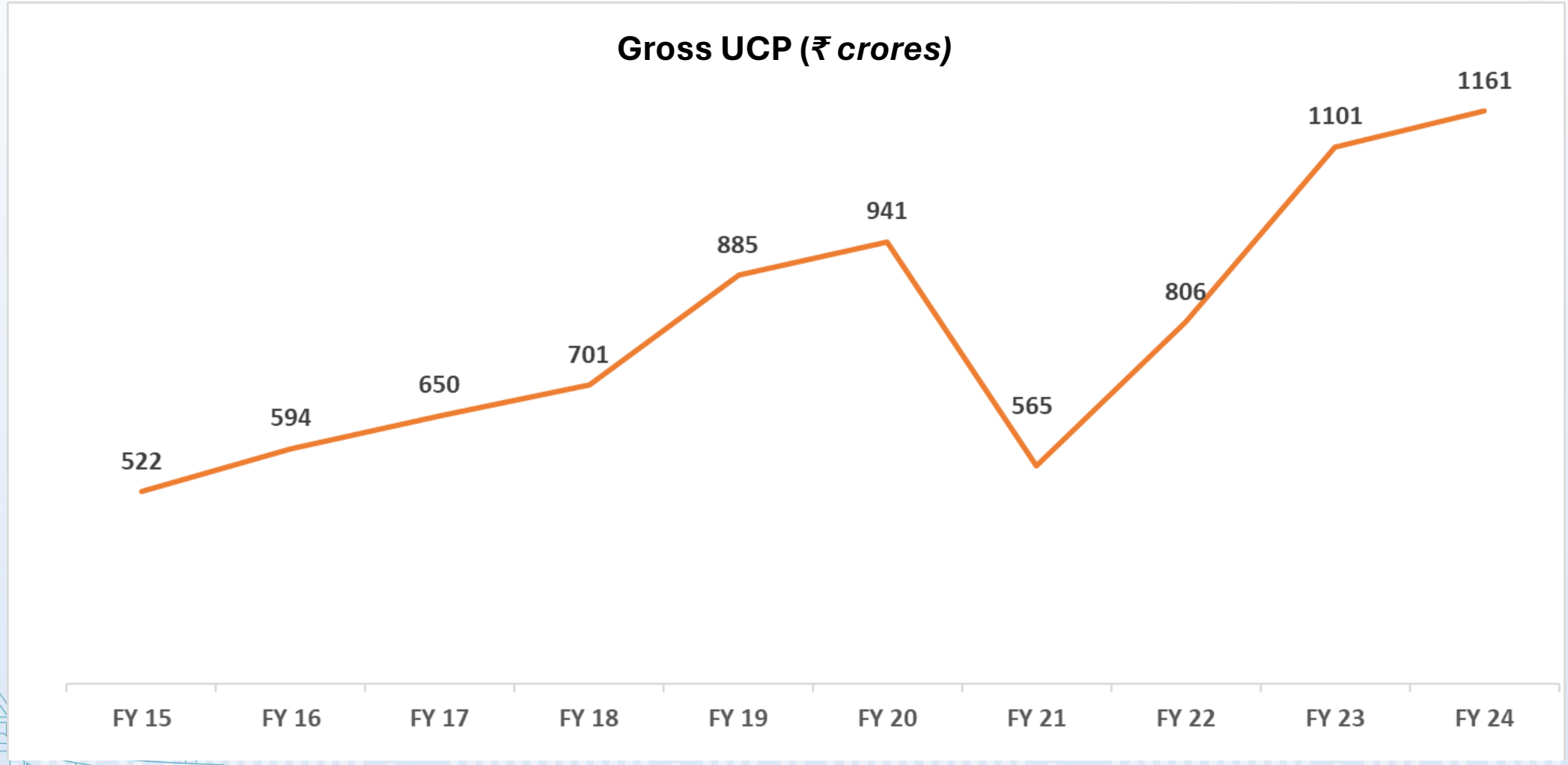


4 stores in UAE

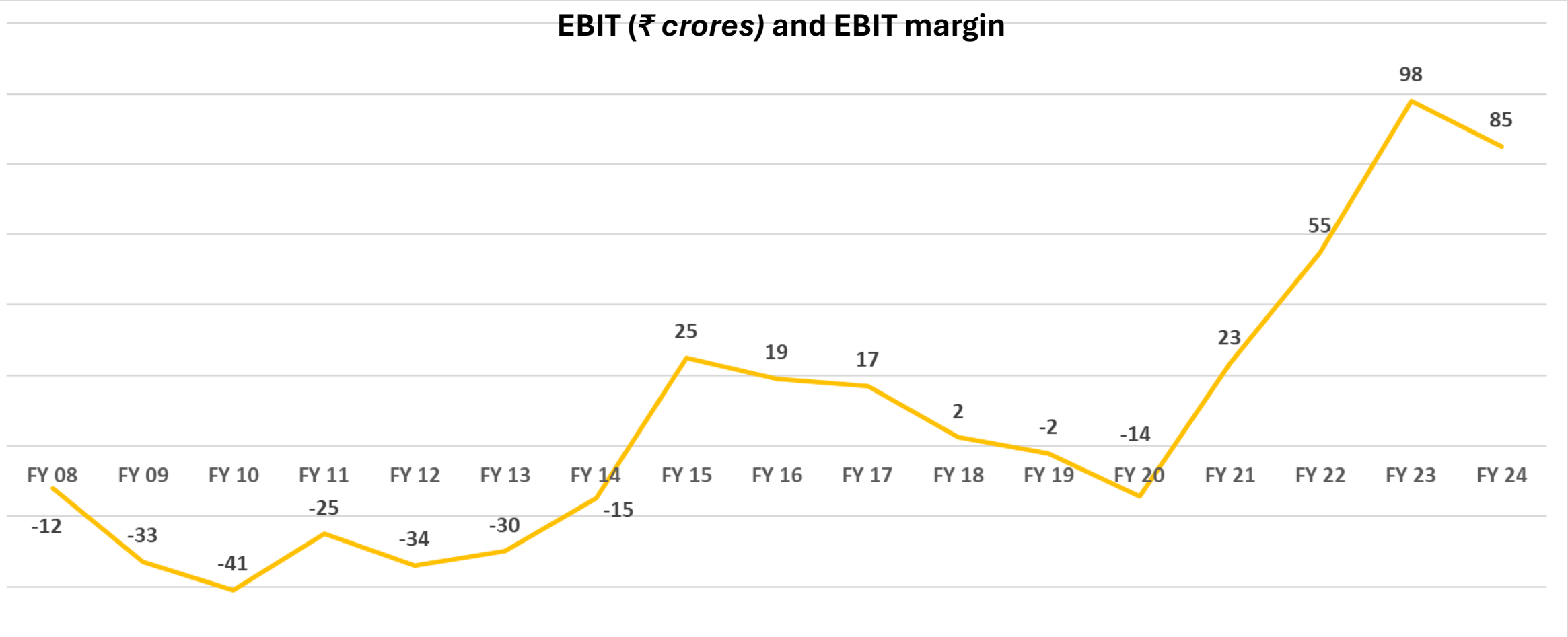
FY24 Summary

- H1 – healthy double digit growth
- H2 saw unanticipated headwinds, felt across the industry
- Year ended with 5% growth

Topline


Gross UCP (₹ crores)
522
594
650
701
885
941
565
806
1101
1161
FY 15
FY 16
FY 17
FY 18
FY 19
FY 20
FY 21
FY 22
FY 23
FY 24

EBIT



Wiped out 13 years of losses, profitable since FY21

TITAN COMPANY

Institutional Investors & Analysts Meet 2024

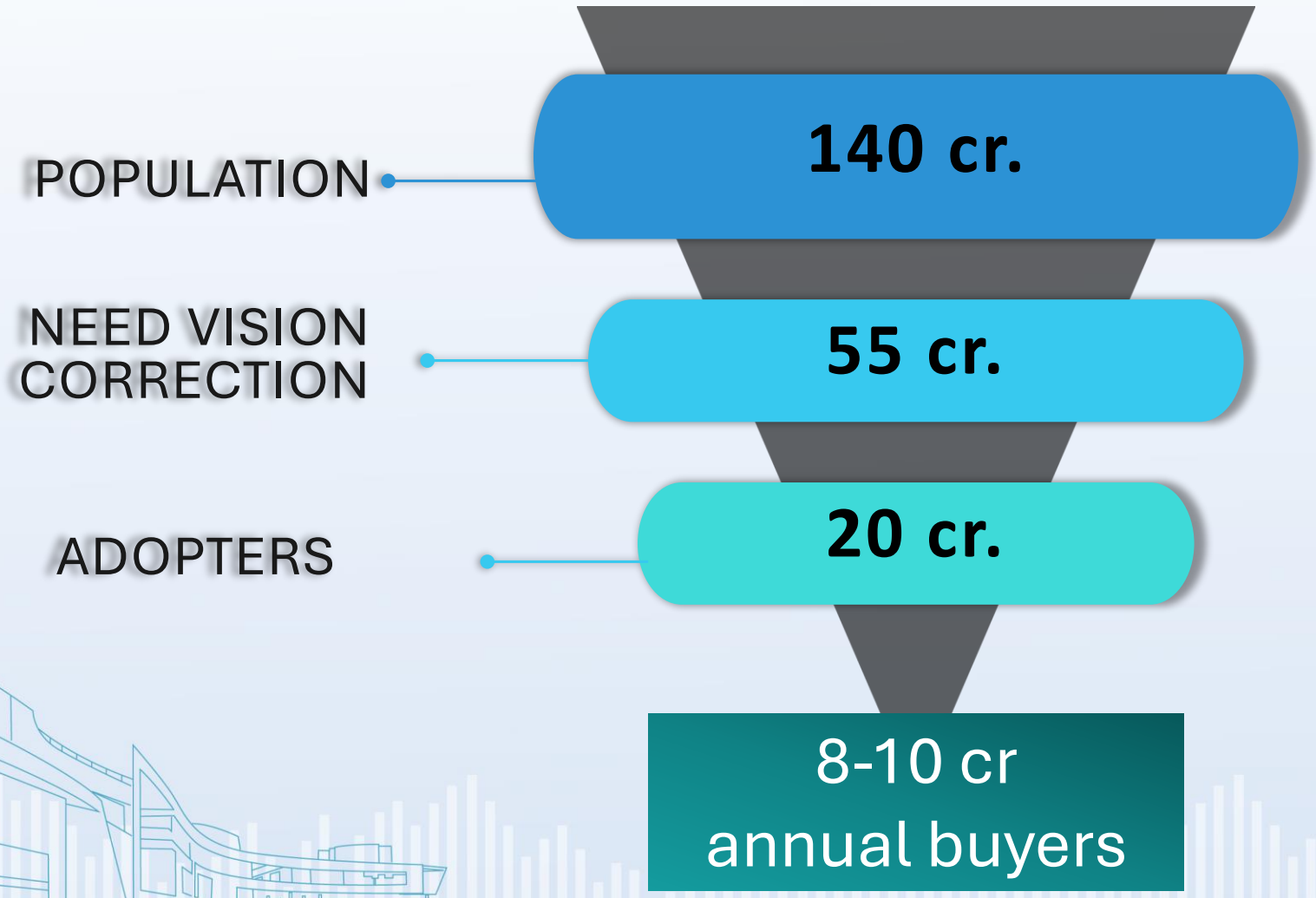
Turbocharging towards the Future

India Opportunity





The Opportunity



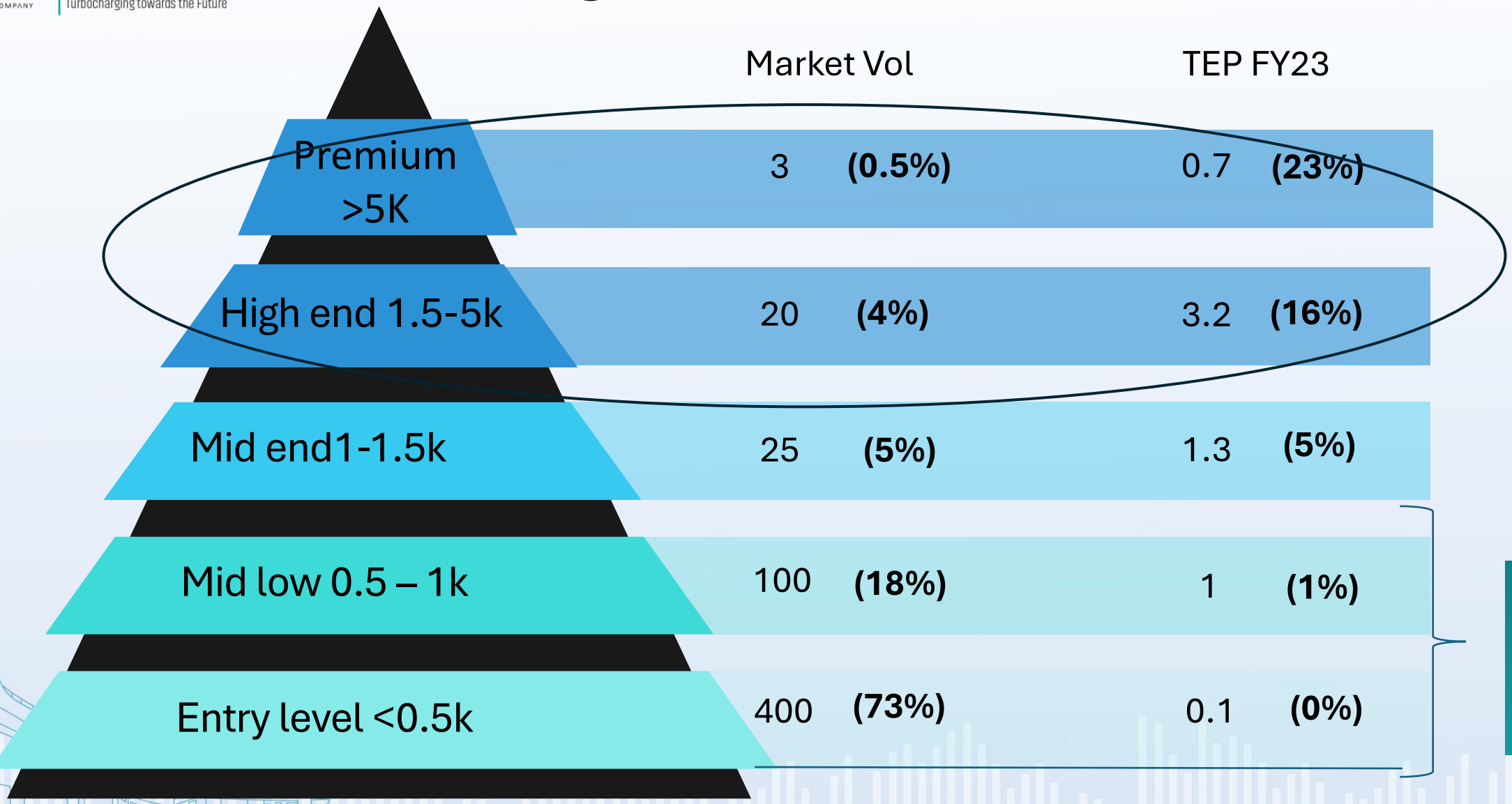
- Market size ~ ₹20,000 cr val
- Galloping screen time
- 2/3 Unorganized Market
- Alarming rise of Myopia
- Formalization

Market and Titan Eye+

User Age	Population (Cr)	Total Users (Cr)	Buyer PA (Cr)	TE+ Buyers (lac)	% Share
0–19	59	6	3	1.44	0.5%
20-29	25	3	2	2.61	2%
30-44	29	4	2	5.49	3%
45-59	19	4	2	3.6	2%
>60	13	3	1	1.08	1%
Total	144	20	10	14.2	1.4%

Currently at <2% contribution

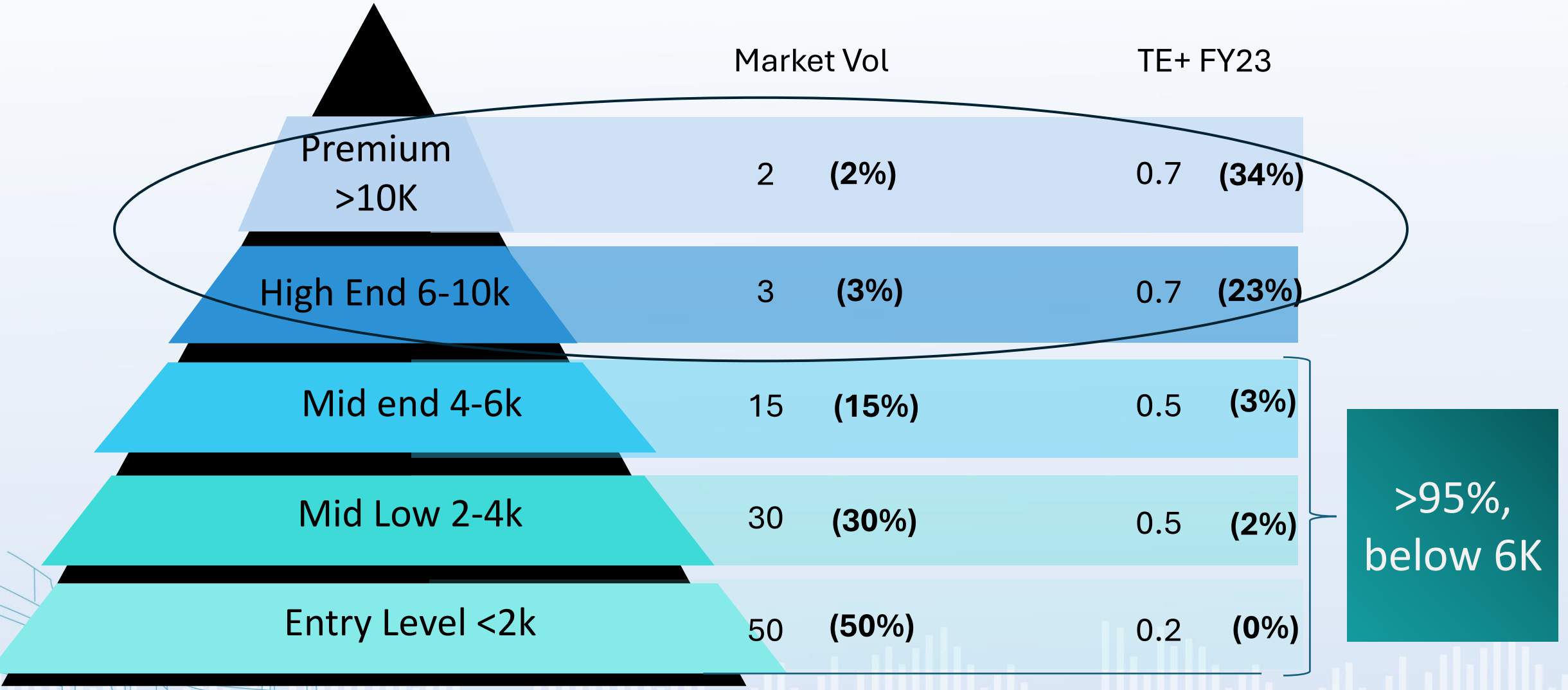
Single Vision Lens - Market



>90% , below 1K

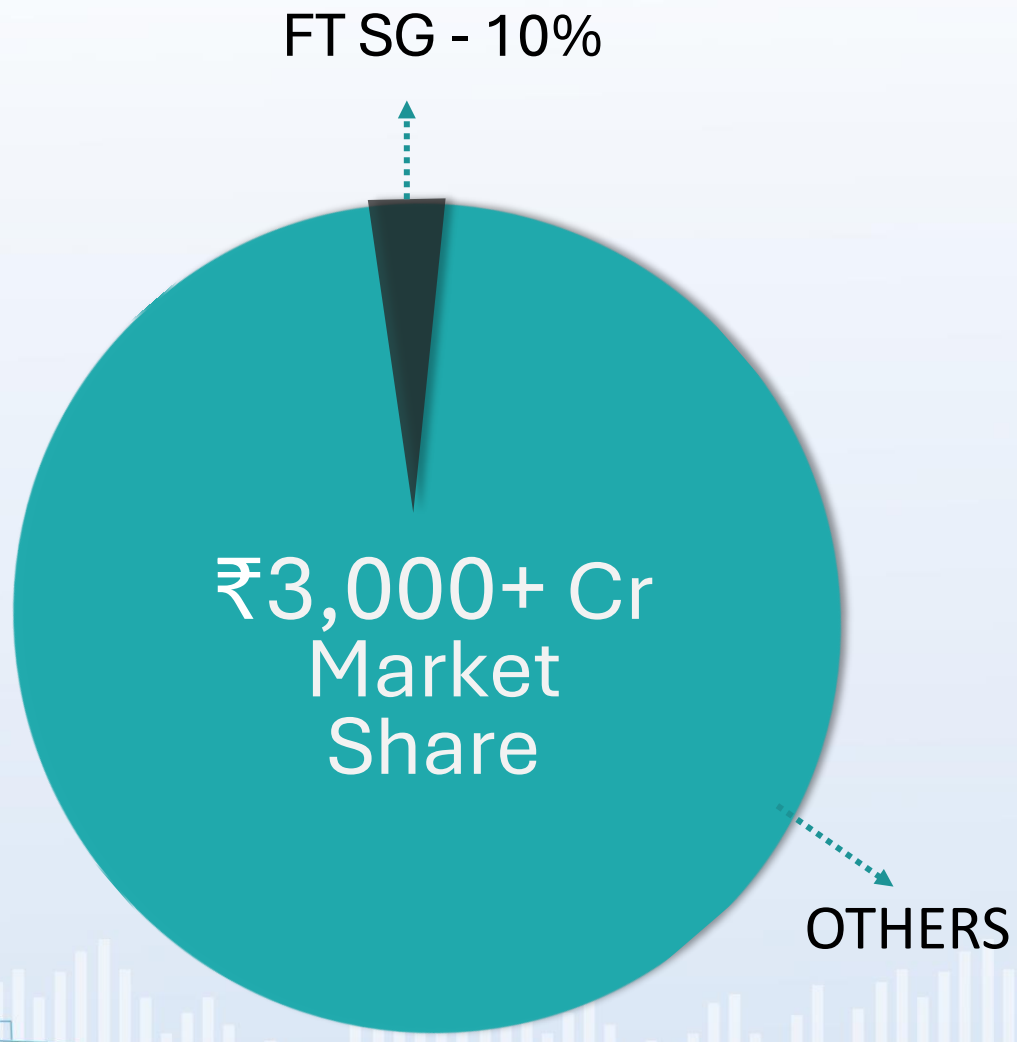
Vol – Pairs in lacs

Progressive Lens - Market



Vol – Pairs in lacs

Sunglass - Market



- Fastrack ₹200 CR
- IB ₹60CR
- Our HB Play ₹750 – 2000
- Big Play below ₹750
- Premium segment is growing

Premium Play

108 stores – **₹300 cr.**

Segment unaffected by volatility and is growing



FKCCI Sec General – Mr Lokaraj



Finance Minister – Nirmala Sitharaman



Minister of Transport & Highways – Nitin Gadkari



Ambassador of Sweden – Jan Thesleff

Challenge

Slow Customer Growth

Barrier

Expert but Expensive

Trusted but less fashionable

Not delivering great economic value

New Strategy





4 Prong Approach

1. Bring **Parity** in the **Affordable Fashion**/economy segment
2. Lead in **Progressive** thro true **differentiation**
3. **Bigger** Play in **Sunglass**
4. **Top 108** stores : **Premiumization**

Expertise & Empathy

Action Taken





Restructured Frame Portfolio

WAS

Limited colour options



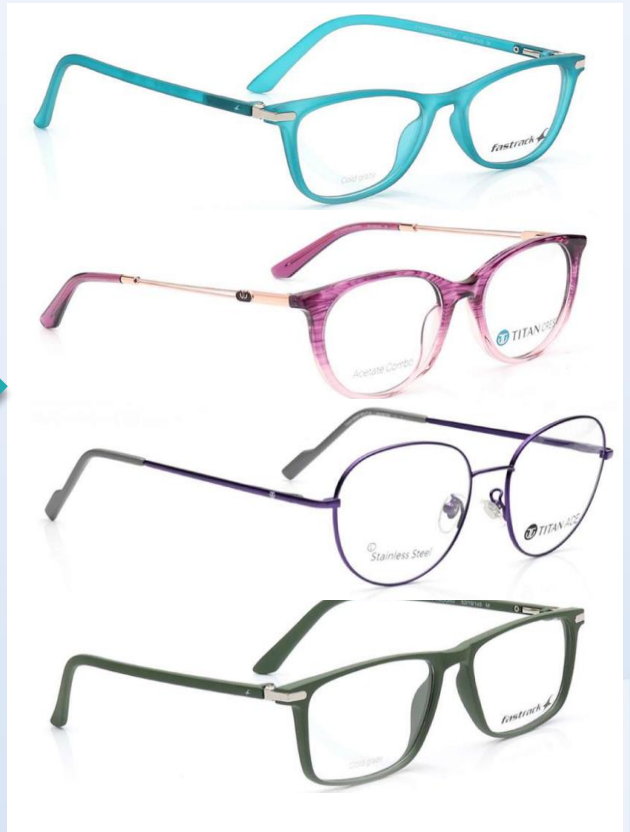
IS

Infusion of fashion quotient



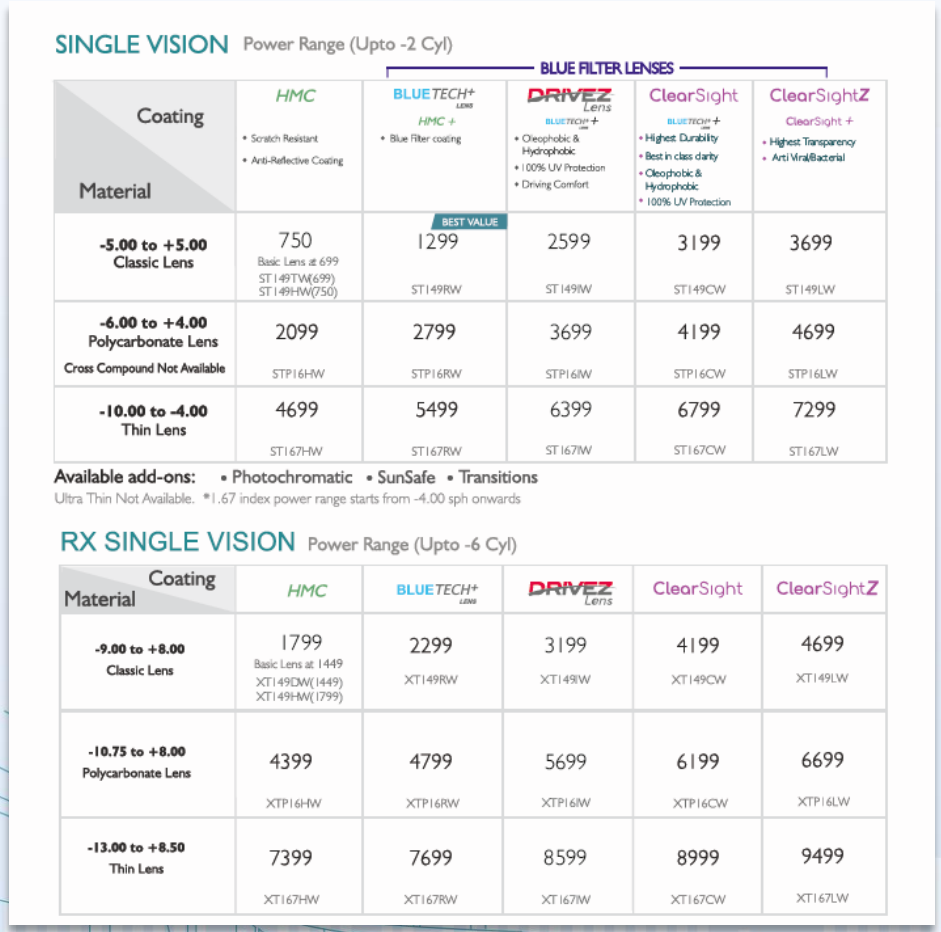
TO BE

Fashion first approach



Simplified Lens Menu, Rationalised Prices

WAS



SINGLE VISION Power Range (Upto -2 Cyl)

BLUE FILTER LENSES

Material \ Coating	HMC • Scratch Resistant • Anti-Reflective Coating	BLUETECH+ Lens HMC + • Blue Filter coating	DRIVEZ Lens BLUETECH+ • Oleophobic & Hydrophobic • 100% UV Protection • Driving Comfort	ClearSight BLUETECH+ • Highest Durability • Best in class clarity • Oleophobic & Hydrophobic • 100% UV Protection	ClearSightZ ClearSight + • Highest Transparency • Anti Viral/Bacterial
-5.00 to +5.00 Classic Lens	750 Basic Lens at 699 ST149TW(699) ST149HW(750)	BEST VALUE 1299 ST149RW	2599 ST149IW	3199 ST149CW	3699 ST149LW
-6.00 to +4.00 Polycarbonate Lens Cross Compound Not Available	2099 STP16HW	2799 STP16RW	3699 STP16IW	4199 STP16CW	4699 STP16LW
-10.00 to -4.00 Thin Lens	4699 ST167HW	5499 ST167RW	6399 ST167IW	6799 ST167CW	7299 ST167LW

Available add-ons: • Photochromatic • SunSafe • Transitions
Ultra Thin Not Available. *1.67 index power range starts from -4.00 sph onwards

RX SINGLE VISION Power Range (Upto -6 Cyl)

Material \ Coating	HMC	BLUETECH+ Lens	DRIVEZ Lens	ClearSight	ClearSightZ
-9.00 to +8.00 Classic Lens	1799 Basic Lens at 1449 XT149DW(1449) XT149HW(1799)	2299 XT149RW	3199 XT149IW	4199 XT149CW	4699 XT149LW
-10.75 to +8.00 Polycarbonate Lens	4399 XTP16HW	4799 XTP16RW	5699 XTP16IW	6199 XTP16CW	6699 XTP16LW
-13.00 to +8.50 Thin Lens	7399 XT167HW	7699 XT167RW	8599 XT167IW	8999 XT167CW	9499 XT167LW

IS

MATERIAL	VALUE		PREMIUM	LUXURY
	HMC	BLUE	DRIVE	CLEARSIGHT
1.56	500	750	2,000	3,000
1.59	Add Rs 500			
1.67	Add Rs 1500			
HIGH POWER	Add Rs 1000			

Progressive Portfolio

WAS

Ultima	52,000
Neo Sync	25,000
Neo Ergo	17,500
Neo Binocs	13,000
Neo Space	10,400
Neo Pro	6,100
Neo Uno	3,900
Neo Digi	2,900

IS

Ultima	52,000
Neo Sync	25,000
Neo Ergo	17,500
Neo Binocs	13,000
Neo Space	10,400

Premium Segment

Neo Expert	7,300
Neo Pro	6,100
Neo Uno	3,900
Neo Digi	2,000
INITIA	1,250

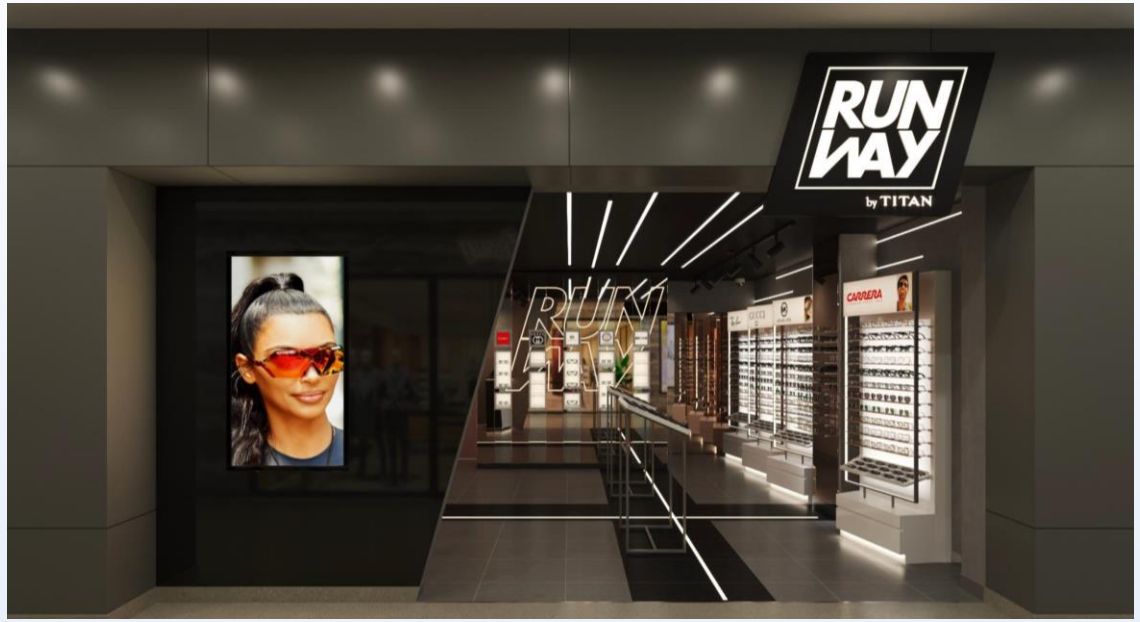
Strengthening Mass Segment

Sunglass: Expanded Play

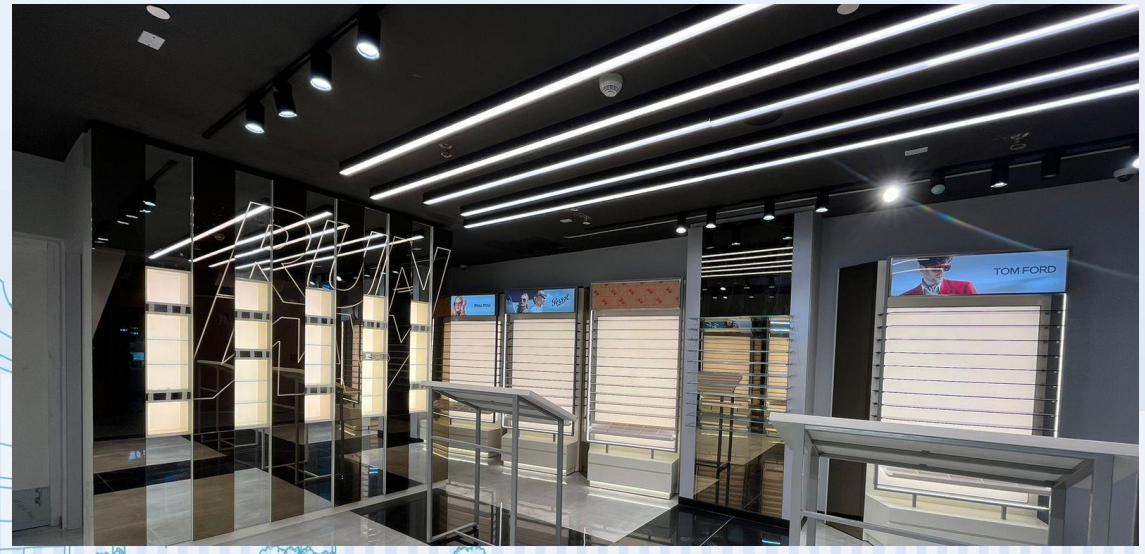
				
<₹750 E-comm	₹750- ₹2,000 TE+ Trade	₹2,500- ₹5,500 TE+	₹7k – ₹20k TE+	₹1L – ₹1.5L TE+
TEES	B&G | FT	GLAM BOLD	SIGNS ZEFR	ARISTO

We will play all the way!

Runway: Foray into Premium Sunglass Retail









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Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

Communication

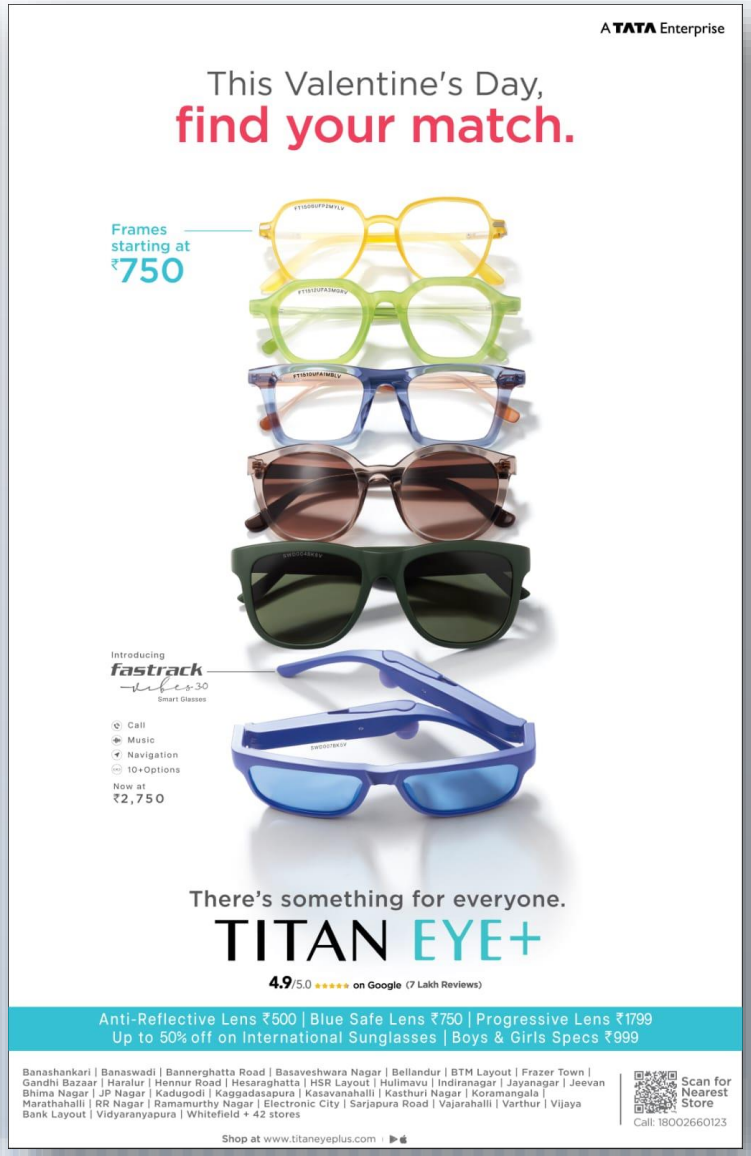




Affordable Fashion







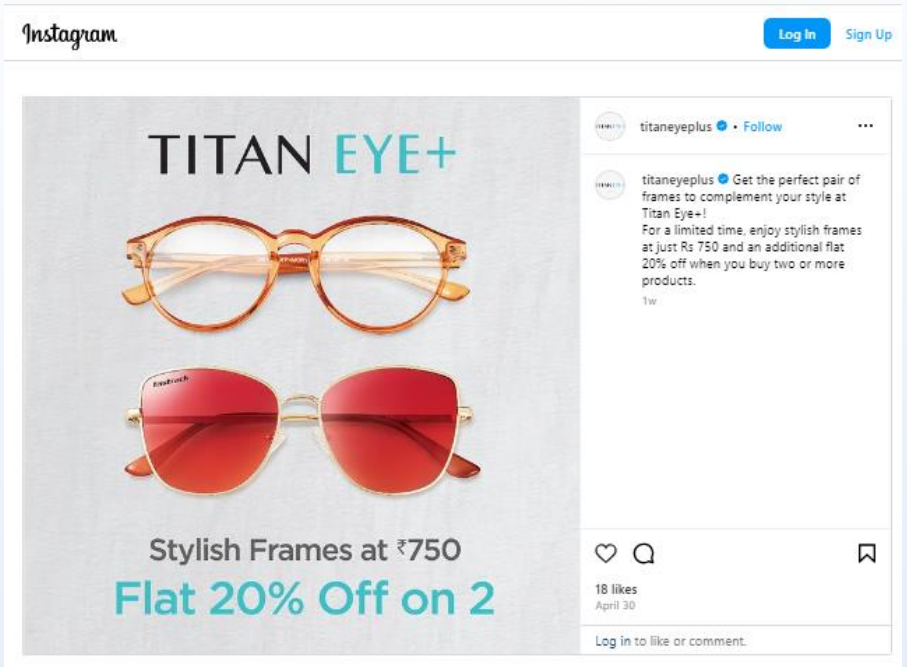

A TATA Enterprise
TITAN EYE+
4.9/5.0 on Google (7 लाख रिव्यू)
फ्रेम +
ब्लू सेफ लेंस
₹1500
बॉएज एंड गर्ल्स स्पेक्स ₹999 । एंटी-रिफ्लेक्टिव लेंस ₹500 । प्रोग्रेसिव लेंस ₹1799


A TATA Enterprise
TITAN EYE+
Google-ல் 4.9/5.0 (7 லட்சம் ரிவியூக்கள்)
ஸ்டைலான ஃப்ரேம்கள் வெறும் ₹750
மற்றும்
2ன் மேல் ஃப்ளாட் 20% தள்ளுபடி
டைட்டன், ஃபாஸ்ட்ராக் மற்றும் இன்டர்நேஷனல் பிராண்ட்களுக்கு


A TATA Enterprise
TITAN EYE+
Flat 20% Off on 2
Titan, Fastrack and International Brands
Stylish Frames at just ₹750
Includes Boys & Girls Specs ₹1000 | Anti-Reflective Lens ₹500 | Blue Safe Lens ₹750 | Progressive Lens ₹1799
Shop at www.titaneyeplus.com
4.9/5.0 on Google (7 Lakh Reviews)
T&C Apply
Scan for Nearest Store
Call: 18002660123



In Shorts



Facebook and Instagram



YouTube Shorts

Influencers

Rashmika | 41 M+ Followers

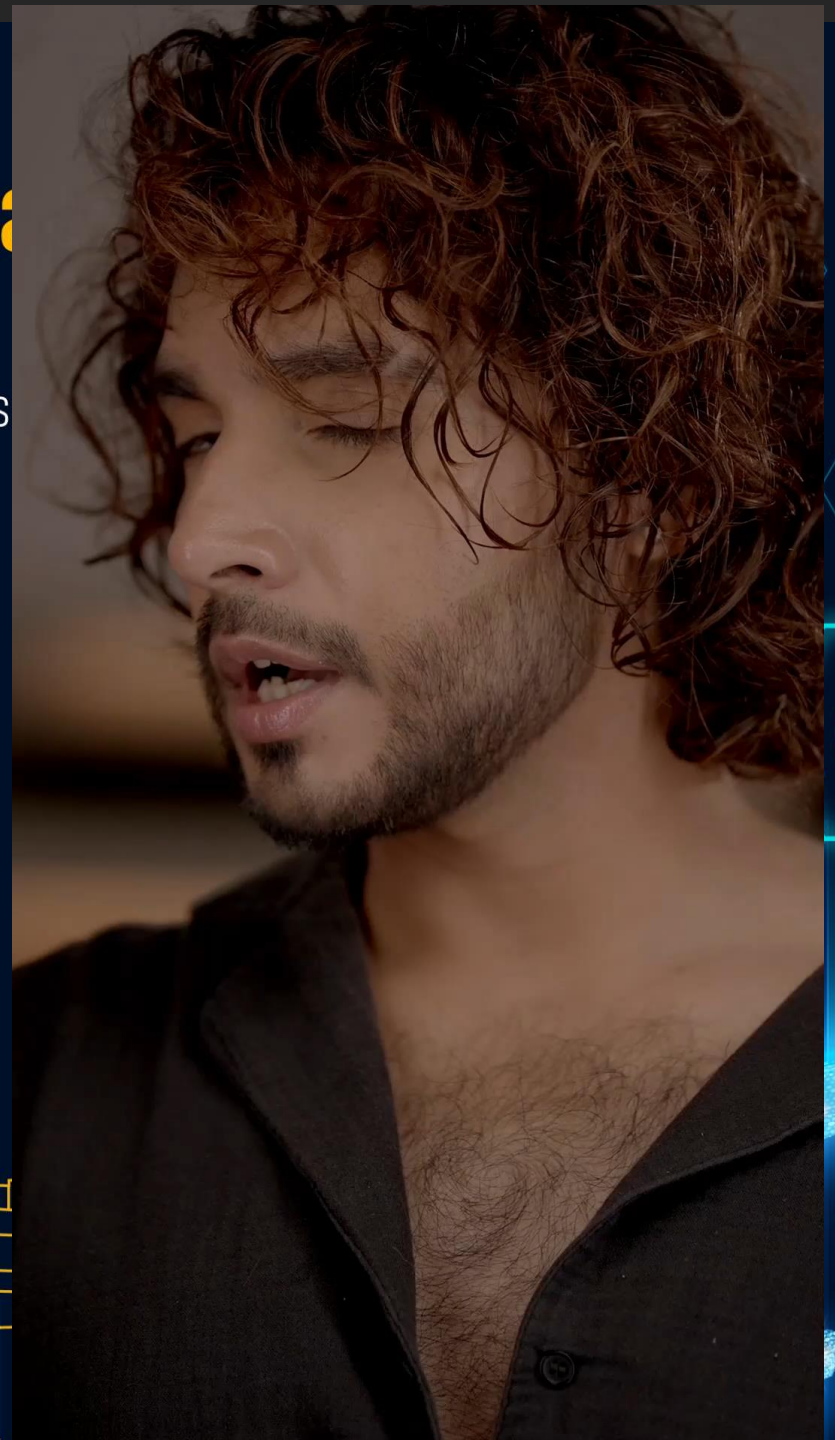


- Total Followers: 45M+
- Reach: 27M+
- Likes: 435k+

Rohit | 3.2 M+ Followers









No Eyewash. It's Truly Progressive



A TATA Enterprise

TITAN EYE+

No eyewash. It's truly progressive



Truly Progressive Lenses at ₹1250*

30 Day Adaptation Warranty#

Features	Titan Initia Progressive Lens	Others
Anti-reflection Coating	✓	×
UV 400 Protection	✓	×
Smooth Power Transition	✓	×
Suitable for Driving	✓	×
Frame Price	₹750	₹2000
Lens Price	₹1250	-
Total Spectacle Price	₹2000	₹2000

*No Offer Applicable *T&C Apply.

Sensitivity: Internal



ENHANCING STORE APPEAL









New Age Look & Feel

Premium Store: Look & Feel



Premium Store: Look & Feel



High-end clinic



Refreshed display units

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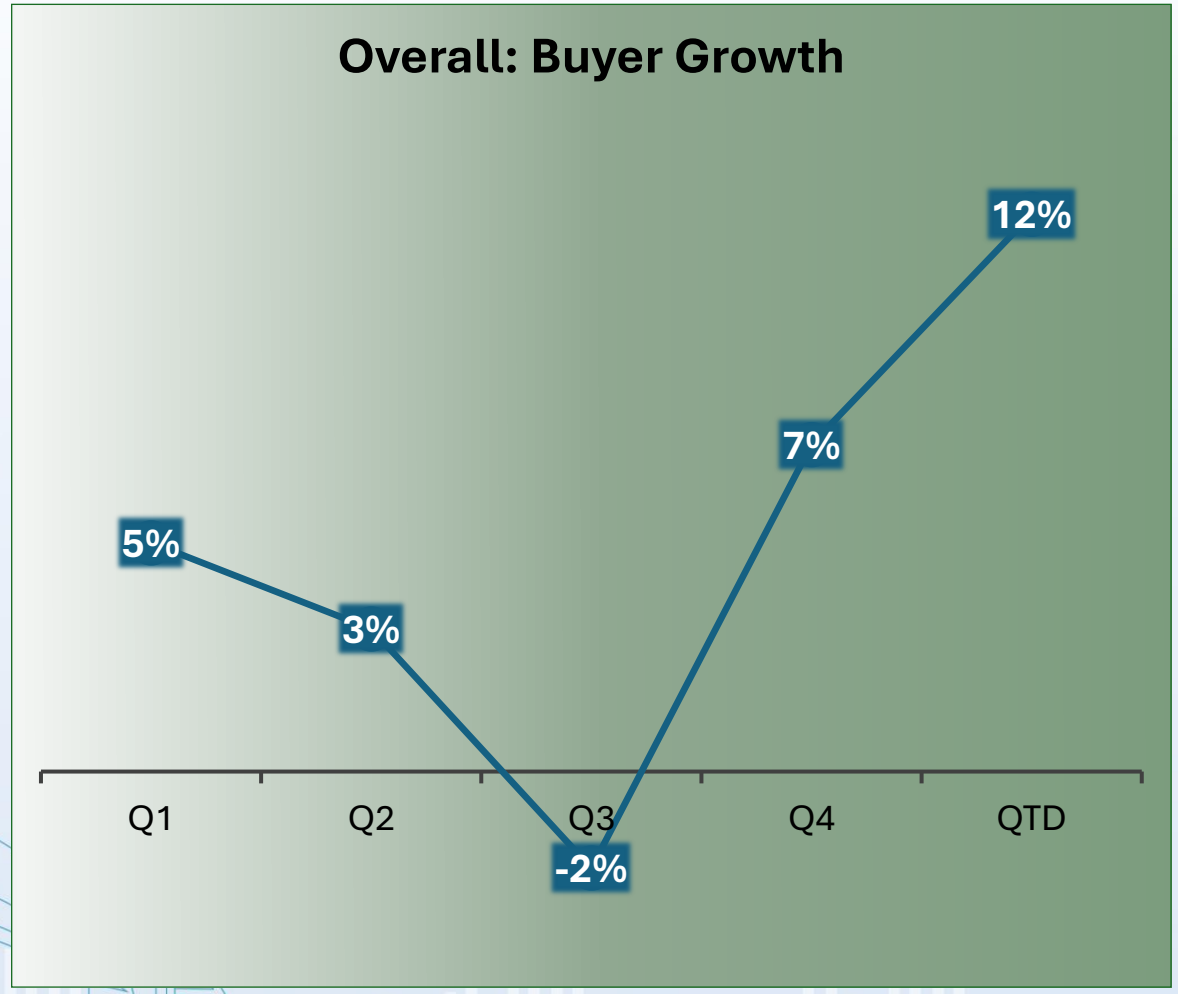
Turbocharging towards the Future

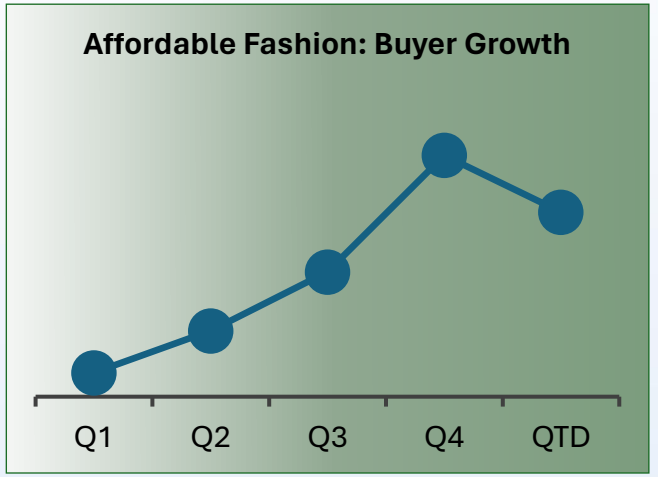
Impact

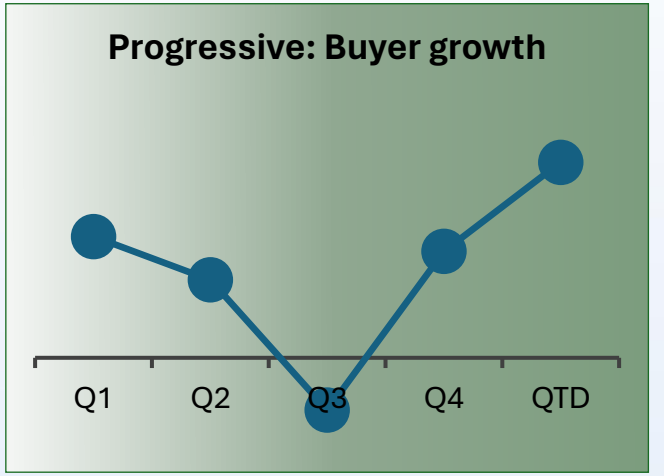


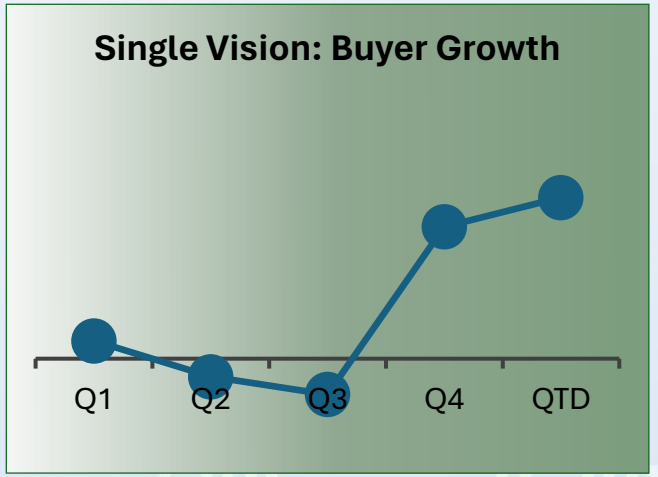


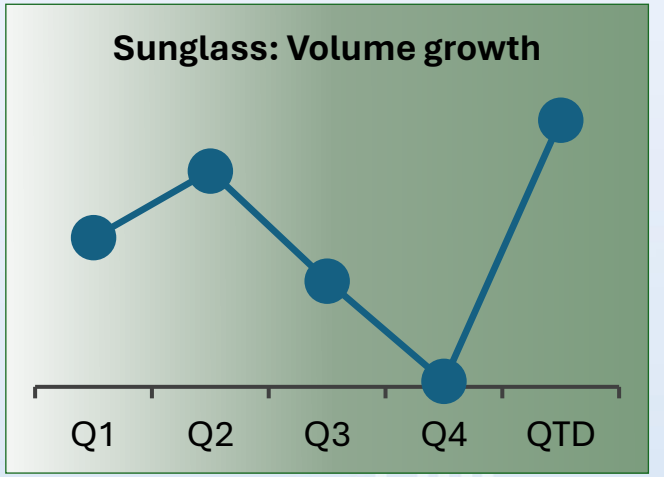
Buyer Growth











Note: Quarters refer to FY24

Others

- TRADE : 1,000 dealer focus
- Ecom MP : Win-Win relationship, no unauthorized discounting, new arrangement in WIP
- Internal ECOM : Continue growth
- ₹30 cr investment in capacity/capability building in 2 years

New

- RUNWAY: 4-6 stores

- Audiology :
  - Good progress in the 8 doors in collaboration with WSA
  - Screened 500, Sold 100 hearing aids, 1 cr
  - Expand to 20 doors, bigger plan in H2

- International :
  - 6 more stores in UAE
  - Initiate Saudi
  - Explore UK

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Turbocharging towards the Future

Ambition





FY27

- Topline ~ ₹2,000 cr
- EBIT ~ 12%

INNOVATIVE COMMUNICATION



Sensitivity: Internal

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Turbocharging towards the Future

Thank You!

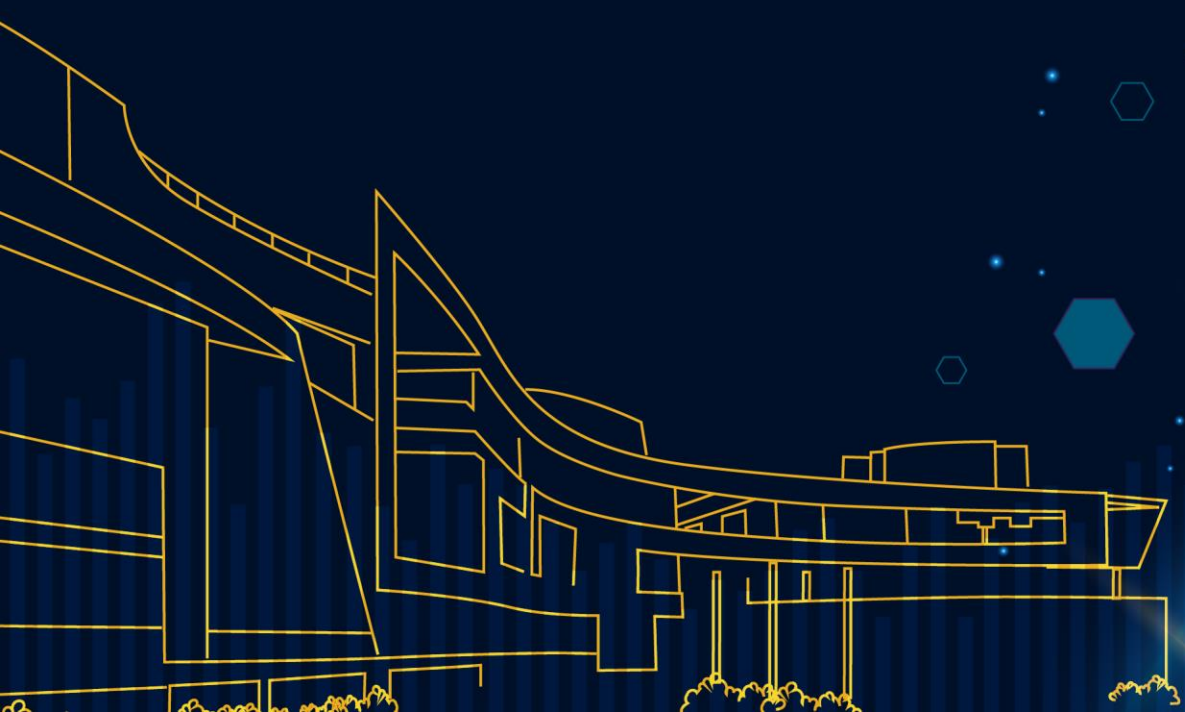




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Turbocharging towards the Future





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Turbocharging towards the Future

Watches & Wearables

Suparna Mitra

CEO - Watches & Wearables





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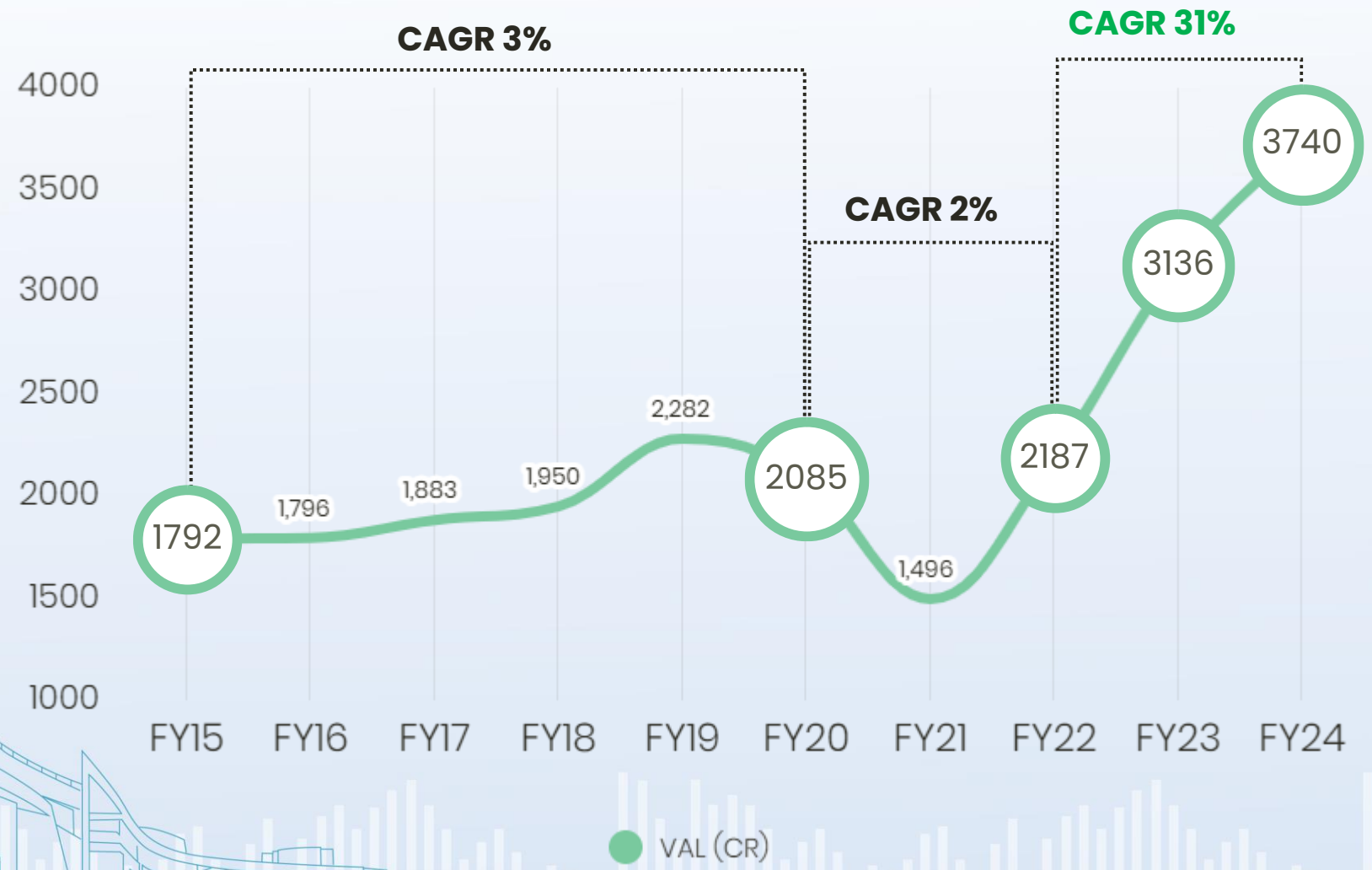
Turbocharging towards the Future

IN 2024, TITAN IS CELEBRATING THE ICONIC MILESTONE OF 40 YEARS

TITAN 40 YEARS OF JOY



LAST 10 YEARS – NSV TREND



+19% GROWTH

IN FY24

21-22
CRAFTING THE
Rs **10,000 cr UCP**
REVENUE AMBITION

22-23
BUILDING THE
STRATEGY

23-24
THE REQUISITE
STRUCTURE

24-25
EXECUTION AND SYNERGY



DNA OF W&W DIVISION

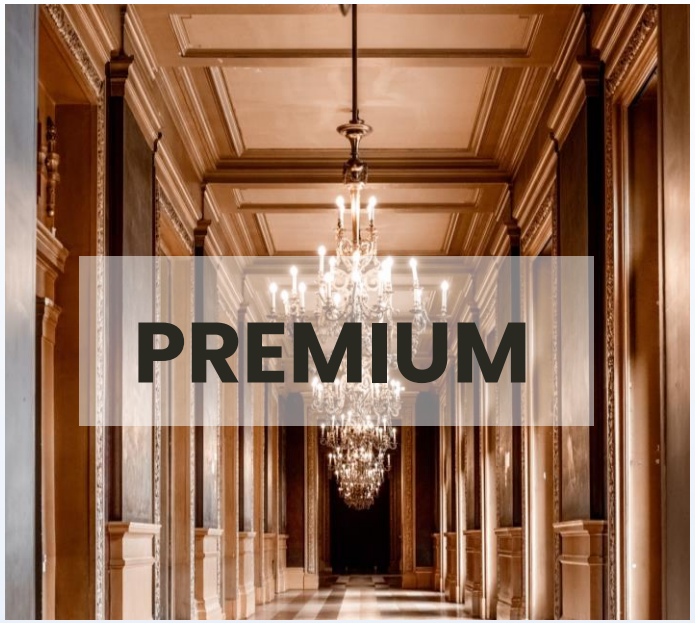


OPPORTUNITY SPOTTING
Premium | Women | Gen Z

INNOVATION
Brands | Channels | ISCM

VALUE EXTRACTION

OPPORTUNITY SPOTTING



LUXURY MARKET IN INDIA :

USD 25BN IN FY24 TO **USD 90BN IN FY30**

INDIA **RANKED #3** IN UHNWIs POPULATION



52% OF WOMEN SHOPPERS ONLINE ARE 19-26 AND GROWING

POPULAR CATEGORIES : FASHION | APPAREL, BEATY & PERSONAL CARE, JEWELRY & ACCESSORIES



84% OF GEN Z LIKES TO SHOP ONLINE

HIGH BRAND EXPERIMENTATION

CONSUMING CONTENT ACROSS DIGITAL (AVERAGE 8 HOURS / DAY)

THREE BUSINESS VERTICALS



MAINLINE ANALOG



PREMIUM



SMART

FY24 – ANALOG MARKET SIZE & STRUCTURE

MARKET 23-24	TCL 23-24	MS 23-24	MS 25-26
>25K 0.7 Mn | ₹7,800 Cr	0.1 Mn | ₹506 Cr	6%	11%
5K-25K 5.4 Mn | ₹4,800 Cr	2.9 Mn | ₹2,600 Cr	54%	64%
1K-5K 18.1 Mn | ₹3,600 Cr	8.8 Mn | ₹1,720 Cr	48%	53%
<1K 45.9 Mn | ₹2,500 Cr	2.5 Mn | ₹202 Cr	8%	9%
70.1 Mn | ₹18,700 Cr	**14.3 Mn | ₹5,028 Cr**	**27%**	**31%**



MAINLINE ANALOG

PREMIUM

SMART

BUILDING BLOCKS –MAINLINE ANALOG

1 PREMIUMIZATION

2 RAGA

3 MASS FASHION

TITAN METEORITE

Rs. 1,20,000/-

Dial crafted from a 1.2L years old meteorite

Bespoke automatic caliber



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TITAN
AUTOMATIC
TITAN
AUTOMATIC
TITAN
AUTOMATIC
CERAMIC FUSION
PLAY OF BOTH MATERIAL AND FUNCTIONALITY
24,995/- to 26,995/-



TITAN STELLAR

Rs. 64,995/-

FASTRACK AUTOMATICS

Rs. 9,995/-



Unique brown plating

In-house Movement 7A20S -22 JEWELS

CERRUTI 1881



Rs. 47,995/-

KENNETH COLE

NEW YORK



Rs. 23,995/-

PREMIUMIZATION – CHANNEL PLAY



RETAIL FORMATS

TITAN WORLD | HELIOS | FASTRACK



LARGE FORMATS

SHOPPERS STOP | LIFESTYLE

FOCUSING ON EXPERIENCE AND STORYTELLING



KEY DRIVERS FOR TITAN WORLD

RETAIL REIMAGINE	SERVICE TO RETAIL FOCUS	LEAD GEN
70% of Stores in New identity	2.5 Mn Service Customer	Crosses ₹100 Cr business

TISSOT

FREDERIQUE CONSTANT
GENEVE

MOVADO
THE ART OF DESIGN

VERSACE

BALMAIN
swiss watches

HELIOS – India's Largest Multibrand Premium Watch chain





Fastrack

Vyb by Fastrack



Sonata

POZE by Sonata





MAINLINE ANALOG

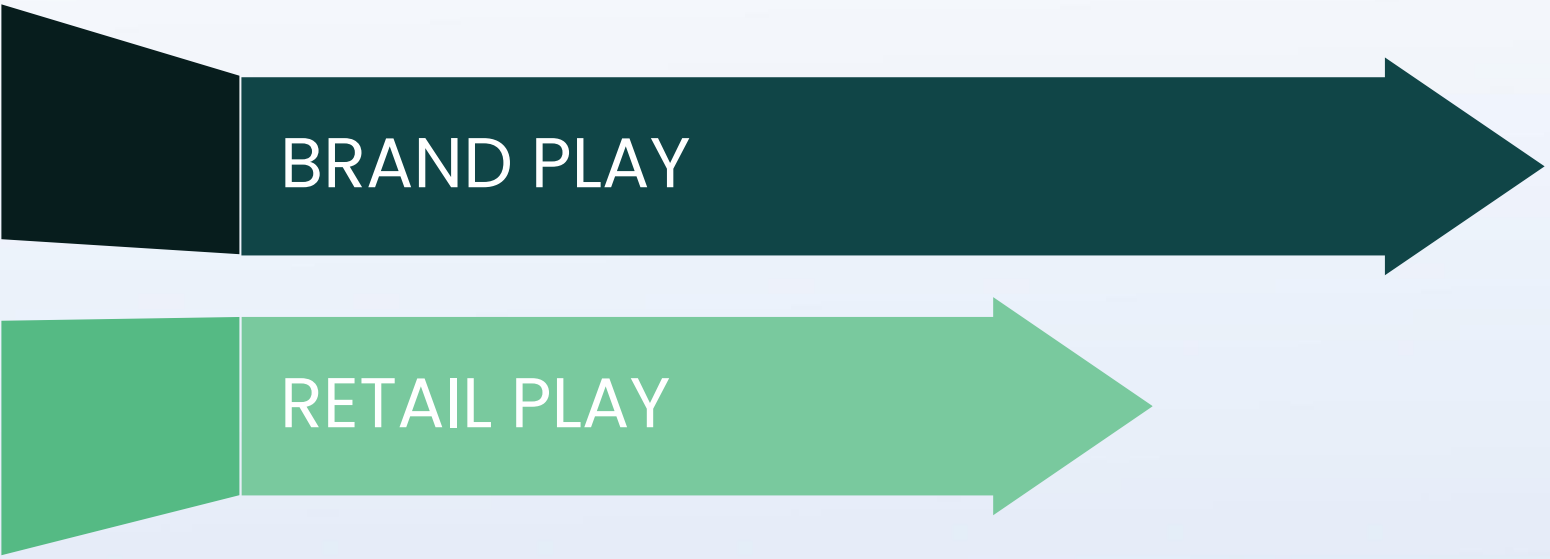


PREMIUM

SMART



THE PREMIUM WATCH OPPORTUNITY



PREMIUM MARKET LANDSCAPE

	Price Band	Brands	Brand Play	Retail Play
Absolute Luxury	>10L	Breguet Depuis 1775, Cartier, AP Audemars Piguet, BVLGARI	–	Zeus
Aspirational Luxury	5L-10L	OMEGA, Grand Seiko, PANERAI, BAUME & MERCIER GENEVE 1830	Nebula	
	1L-5L	TAG Heuer, LONGINES, RADO SWITZERLAND		
Premium	25K-1L	TISSOT, GUCCI, SEIKO	Edge, Xylys	Helios

BRAND PLAY



EDGE

SLIM MOVEMENT
NEW AGE MATERIAL
DESIGN & INNOVATION



NEBULA

INDIAN HERITAGE
PRECIOUS METAL
CRAFTSMANSHIP



XYLYS

BOLD DESIGN
SWISS PRECISION
MATERIAL FUSION

THE APPROACH

Towards building our Premium segment

BRAND PLAY

RETAIL PLAY

PROJECT ZEUS

GROWING AND UNDER-SERVED SEGMENTS



H.E.A.R.T

Young professionals, entrepreneurs

New entrants to luxury

Well-read, well travelled

Seeking validation, self-expression, storytelling



WOMEN

<10% of market

Sales experience not welcoming

Poor representation of women's range



WEDDING

Big fat Indian wedding market

Estimated 40% watch purchases

Family/consultative purchase

THE ZEUS PROPOSITION



Curated set of brands

₹2L- ₹20L



Immersive, in-depth storytelling

Consumer engagement space

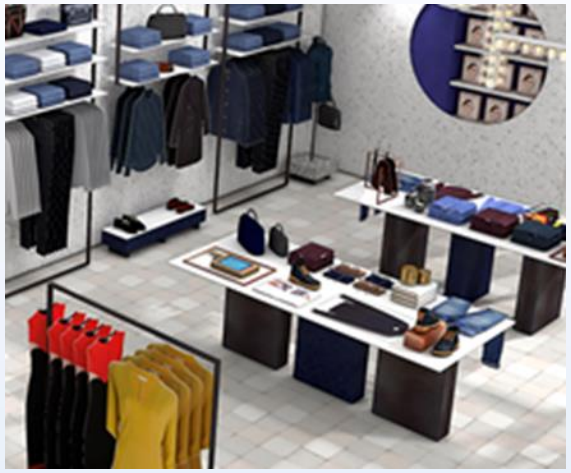
Designed by Dalziel & Pow, London



Warm, Inclusive, Insightful & Supportive

Differentiated people, process to deliver best in class service

TATA trust



3 stores in '24-25

MAINLINE ANALOG

PREMIUM

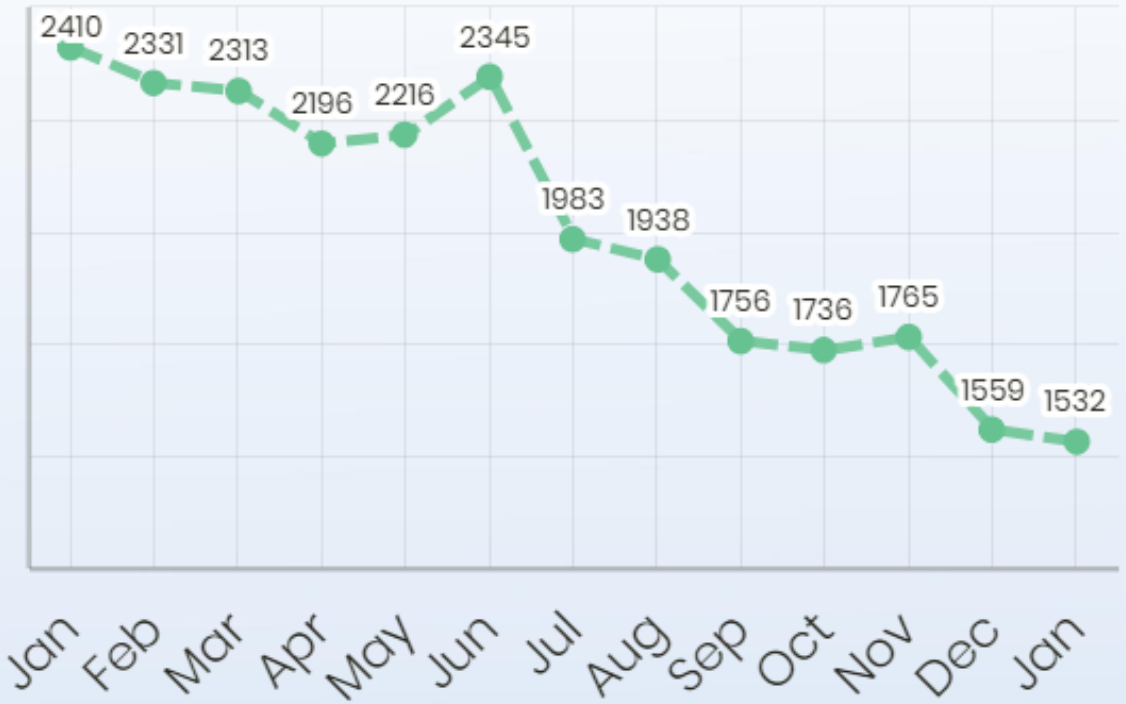
SMART

INDUSTRY LANDSCAPE

MARKET PERFORMANCE (3 YEARS)

Calendar Year	2021	2022	2023
Vol (Mn)	11.6	29.5	52.4
Vol Growth	426%	155%	78%
Val (₹ Cr)	4,639	8,577	10,720
Val Growth	222%	85%	25%

AUCP TRENDLINE (2023)



Intense price war, high inventories, low differentiation, high ecommerce dependence

COMPETITION:

Apr'23 to Mar'24 data from IDC*

Rank	Company	Vol (Mn)	Val (₹ Cr)	MS Val	Growth
1	Fire Boltt	12.2	2,300	23.8%	-3.3%
2	Noise	11.8	2,110	21.9%	-7.7%
3	Boat	6.4	1,040	12.9%	-21.6%
4	**Titan**	3.0	819	8.3%	**73.5%**
5	Boult	1.8	276	2.8%	28.7%

OUR STRATEGY

DESIGN & BRAND	TECHNOLOGY EDGE	CHANNELS
Best in India	Partnerships like CueZen, Philips, Polar	Continue online and leverage on-ground

International Data Corporation

FASTRACK LAUNCHES

IN THE FASH-TECH SPACE



RADIANT | Q1 FY25
MOP: 3,995/-



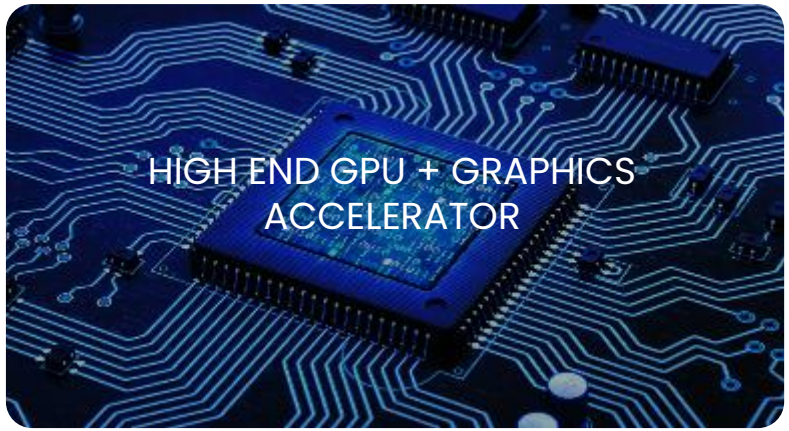
MAGNUS | Q1 FY25
MOP: 2,495/-

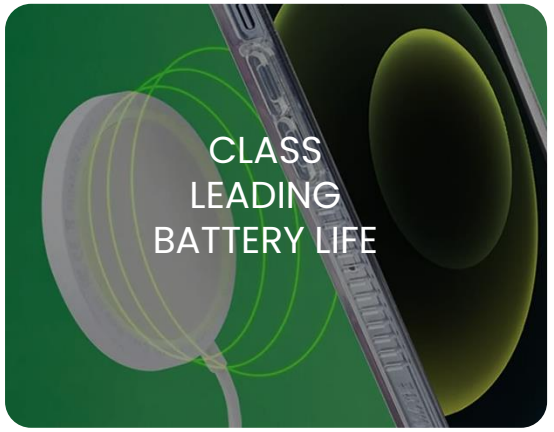


MAGNUS FX3 | Q1 FY25
MOP: 2,995/-



FASHION (WOMEN) | Q2 FY25
MOP: Rs. 2,995/-







SUPER AMOLED

TITAN SMART

Features in our products



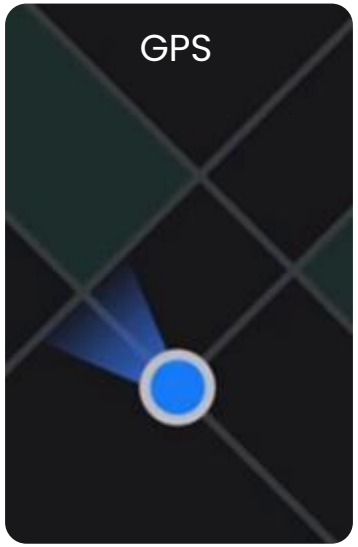


POLAR

PHILIPS CORE POWERED BY CALERA

CUSTOM HEALTH ALGORITHMS







Sensitivity: Internal

TITAN LAUNCHES

WITH A STRONG DIFFERENTIATION ON THE CASE, BEZEL AND BRACELETS



HERITAGE | Q1 FY25 | 8,995/-

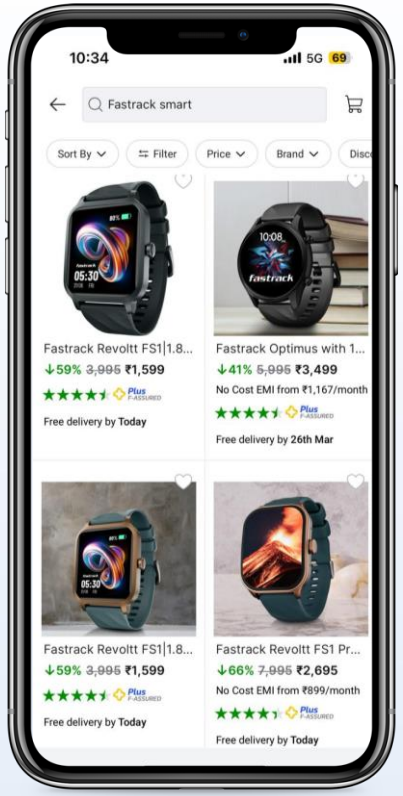


MAESTRO | Q1 FY25 | 9,995/-



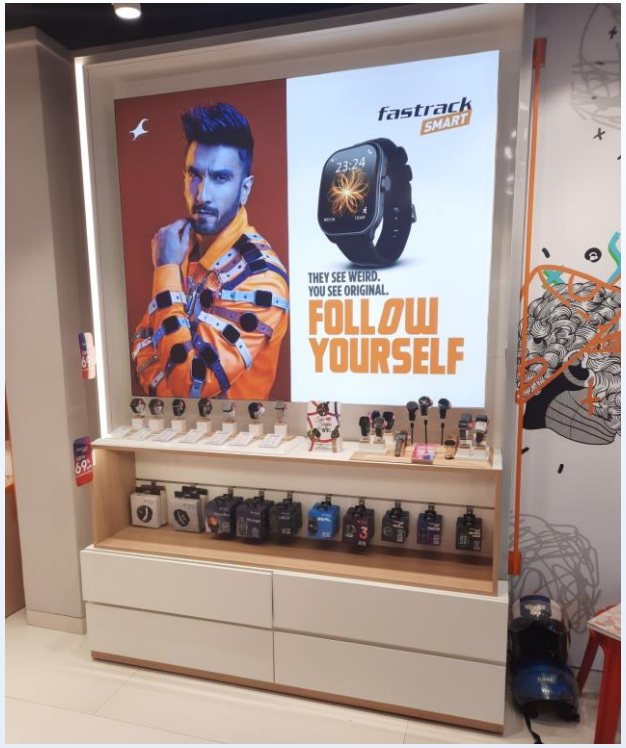
ELXIR | Q1 FY25 | 9,995/-
Introducing ceramic straps

CHANNEL PLAY



MARKETPLACE ECOM

Continue the momentum



ON-GROUND CHANNELS

Focus on execution excellence/ conversions with Retail, MBR and LFS



MOBILE DISTRIBUTION

Mobile distribution – Significant scaleup

KEY FOCUS AREAS

JOURNEY AHEAD FOR W&W

1. Ambition continues to inspire - North Star
2. Growth levers - Mainline, Premium Analog and Smart established
3. Focus now on margin: 12% to 14%
4. Advertising cost and Variable overheads focus
5. Leveraging all assets to the fullest - Project Alchemy
6. Team and partners are raring to go for the dream

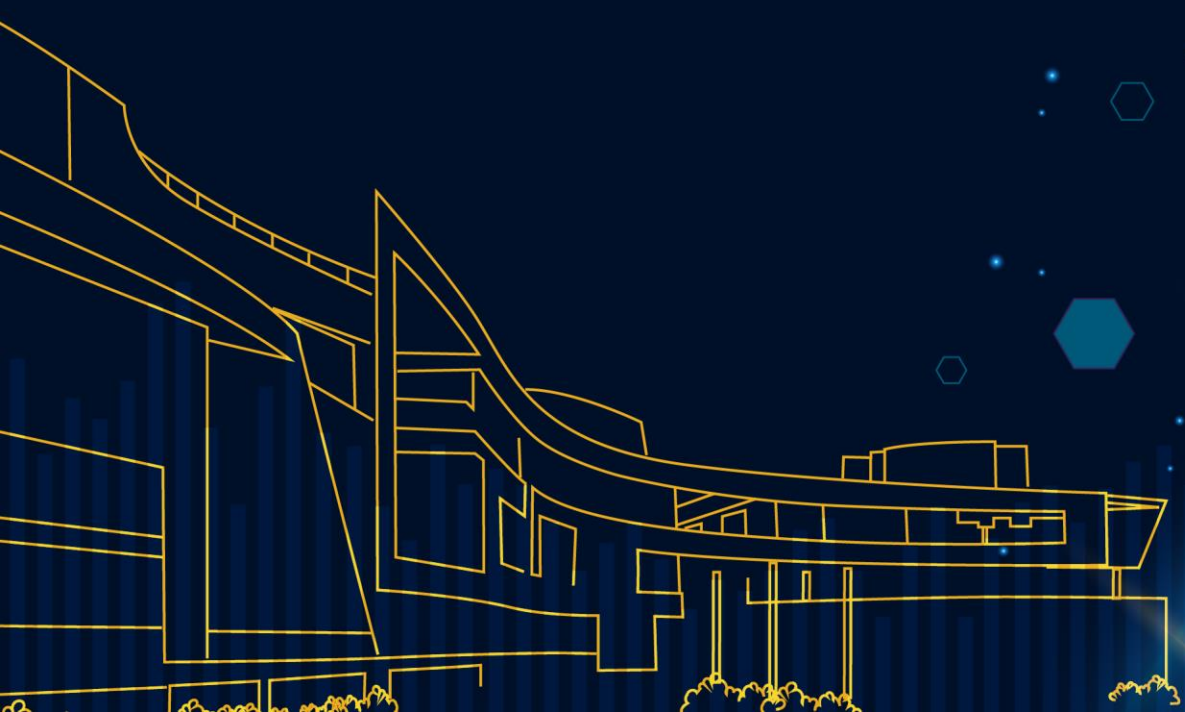
THANK YOU!



TITAN COMPANY

Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future





TITAN COMPANY

Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

Jewellery

Ajoy Chawla

CEO - Jewellery Division





ZOYA A TATA PRODUCT

TANISHQ A TATA PRODUCT

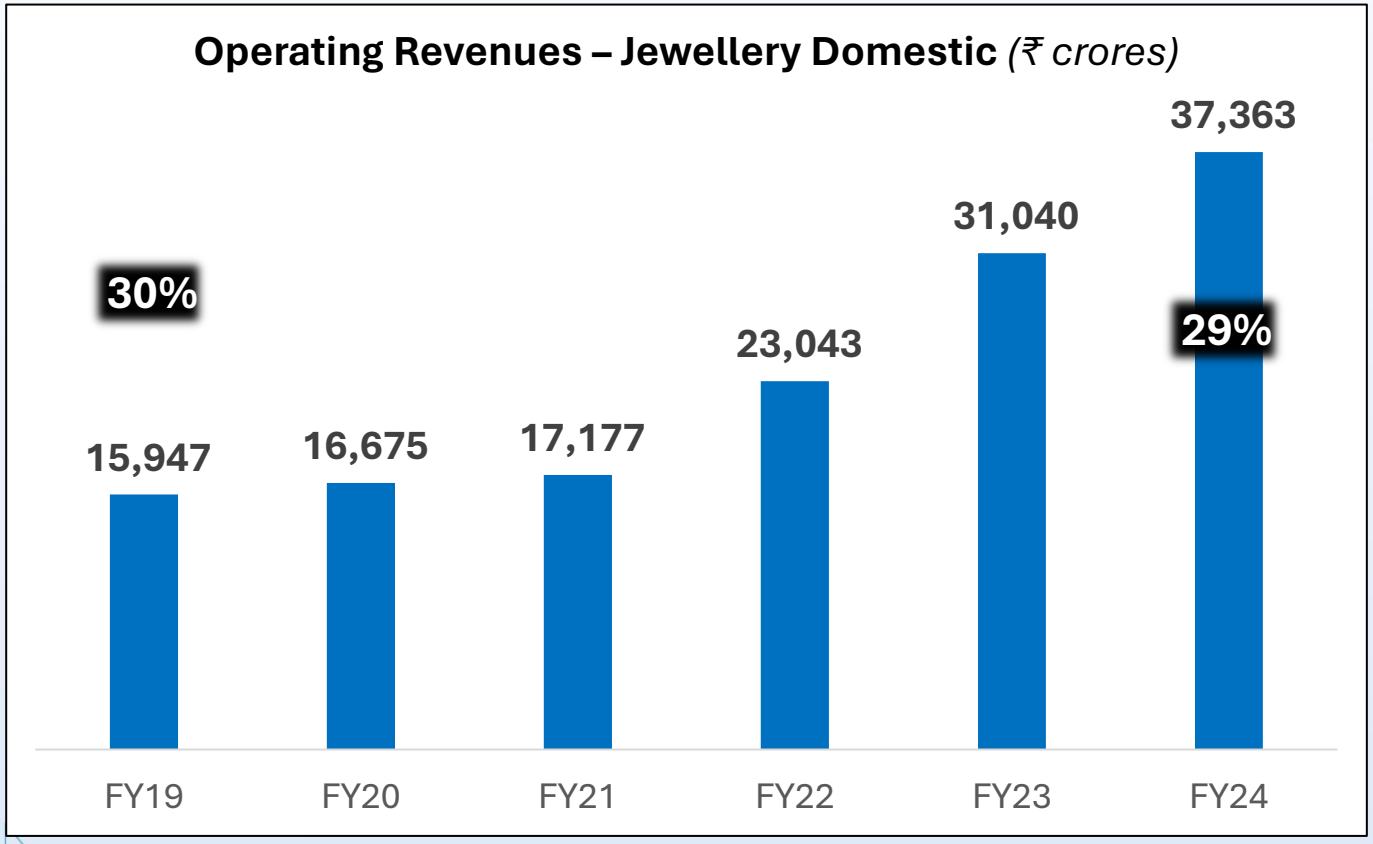
Mia by TANISHQ

CARATLANE A TANISHQ Partnership



Jewellery Division

Jewellery business has sustained strong growth @ scale



Revenue - CAGR 19%

Studded Revenue – CAGR 18%

Total Buyers - CAGR 13%

Note:

1. ***Operating Revenues exclude bullion sales***
2. ***Percentages in the chart refer to studded share***

Nearly doubled market share over last 5 years

Year	Jewellery mkt size	Mkt share
FY 2018-19	~₹350k cr	~ 4.5%
FY 2021-22	~₹400k cr	~ 6%
FY 2023-24	~₹525 k cr	~ 8%

Despite growing competitive intensity and new entrants

Significant gains in most markets/ regions & the top 12 towns

All Growth engines have fired well

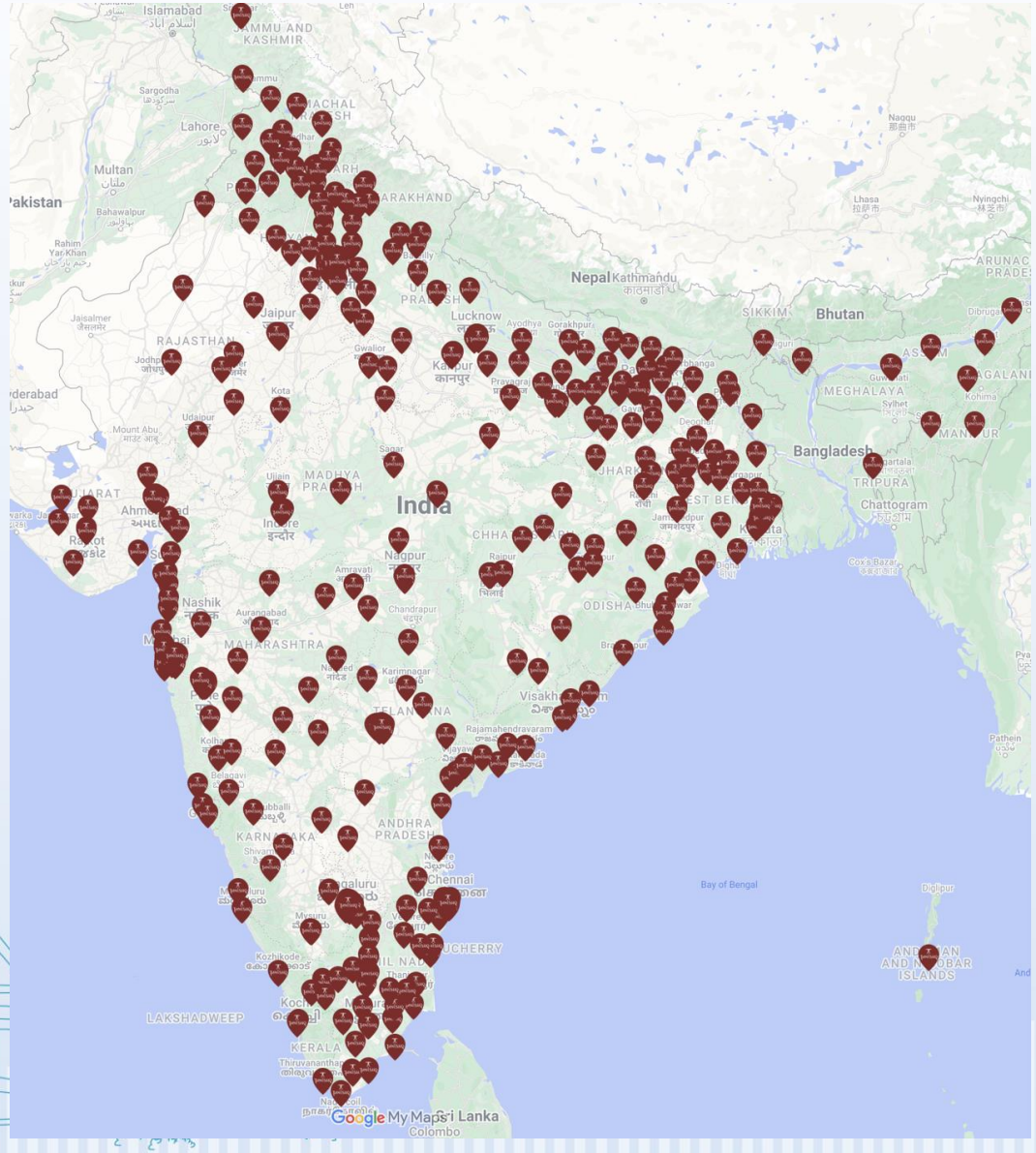
• Store expansion	🟢	• *+250 stores (TQ+Mia) - 3 yrs*
• High Value Studded	🟡	• *Incl Solitaires, Ethereal wonders*
• Core (Buyers)	🟡	• *Thrust on buyers, portfolio play, gold*
• Wedding & Regional mkts	🟢	• *South, East, Bharat mkt share gain*
• Gold Exchange	🟡	• *Sustained*
• Golden Harvest	🟢	• *Higher enrolments*
• Digital / Phygital	🟢	• *Learning from CL, Post Covid reality*

🟢 Very high 🟢 High 🟡 As per brand avg 🔴 Below plan

What has worked well:

Play Bold, Invest for growth

- Retail transformation program: *Transformed 90 older stores in 2 yrs*
  Network: - *Added 110 New Tanishq, 140 Mia stores in last 3 yrs*
- Gold, Studded are 2 segments: *Maximize growth in both independently. Gold growing a tad faster, (share gains, prices).*
- Portfolio Play: *Buyer growth in <100k studded segment: Mia, Caratlane, Tanishq firing well in strong double digits*
- Inventory Investments: *High Value Studded, Solitaires, Regional, Wedding*
- Growth Investments: *Marketing, Digital, Regional markets, Customer offers, Gold Exchange, etc.*
- Invested in Capability Building: *Design & Product Dev.; Manufacturing; Product engg., Material innovation, Stone sourcing, Talent*



464 TANISHQ stores, 270 towns

30% of FY24 biz comes from Tier 2/3/4 (sub 10 L pop strata towns)

Higher CAGR seen in Tier 2/3/4 towns over last 5 yrs

FY24 Retail transformation program

A. Retail Impact











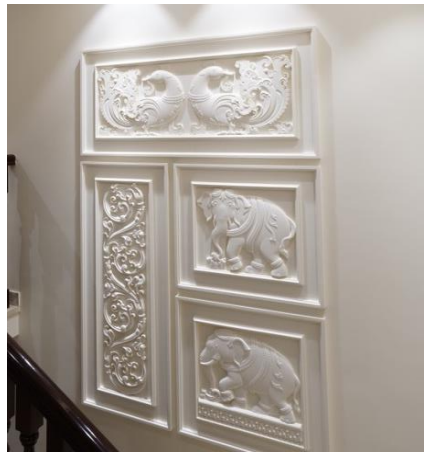




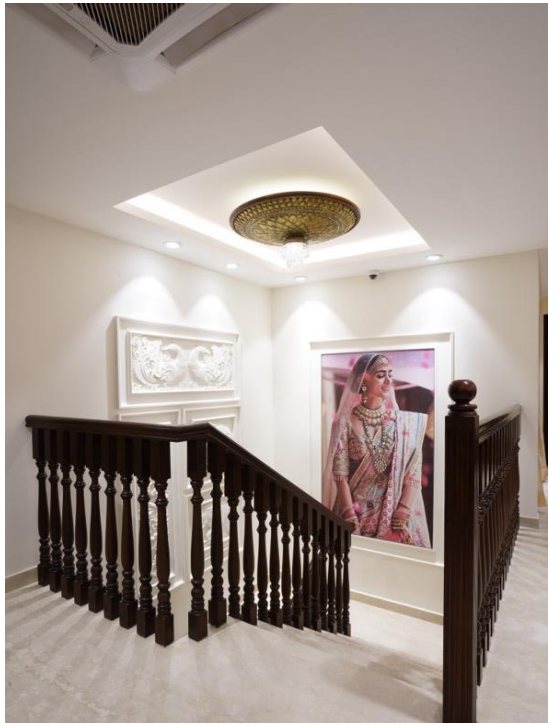
JAIPUR MI ROAD











DICKENSON ROAD - BANGALORE

Sensitivity: Internal







VADODARA

Sensitivity: Internal







BHUBANESHWAR CHANDRASEKHARPUR



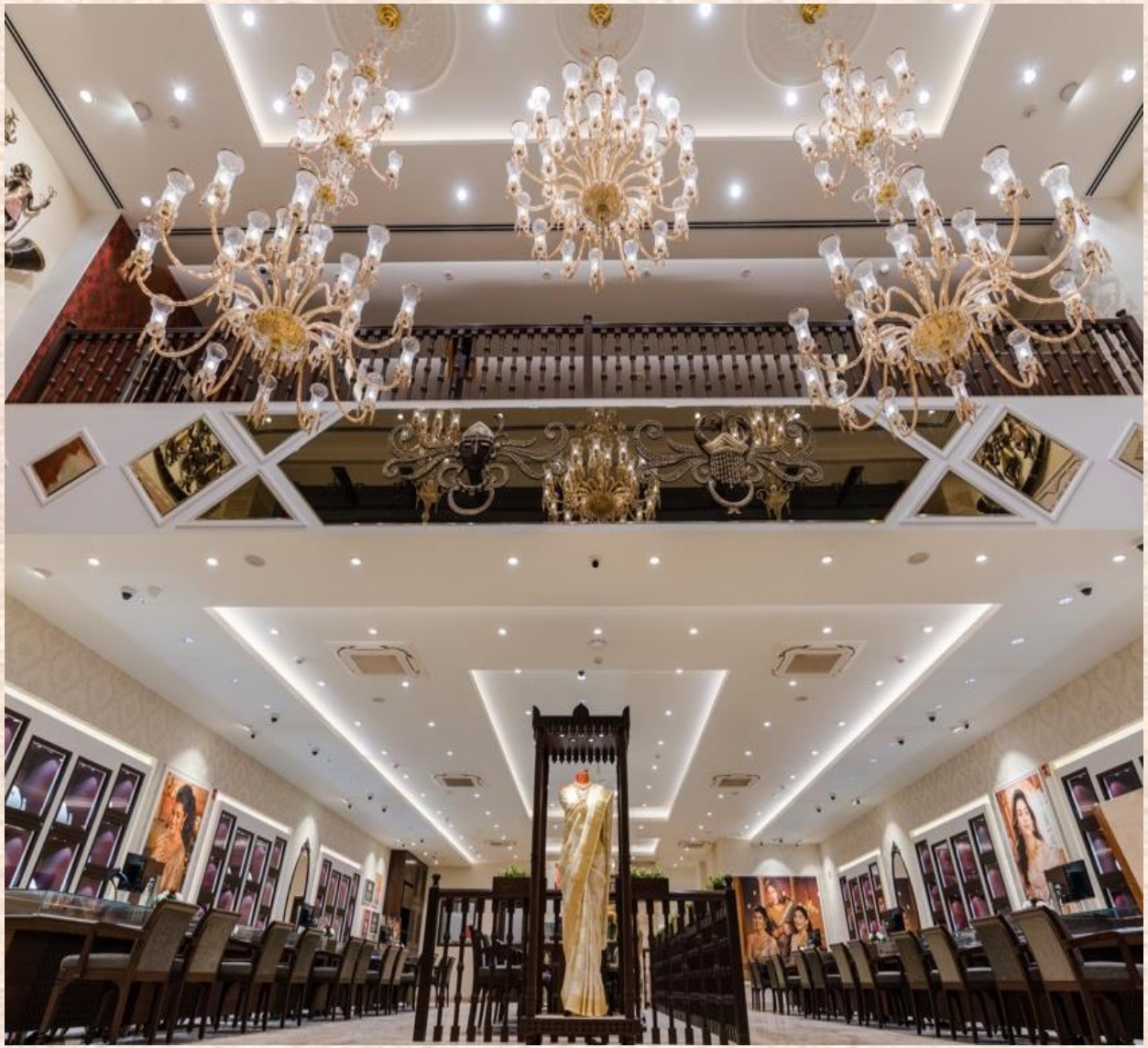




VIJAYAWADA

Sensitivity: Internal





PANDRI - RAIPUR











PONDY BAZAR - CHENNAI

Some Unique Competitive advantages

- Brand Narrative that gets her!
- Deep N=1 customer connect – Processes, Culture
- People & Partnering – Authentic, transparent, accessible
- Blend of Design, Craftsmanship & Engineering
- Wholesome value chain (4P, Sustainability, Karigar connect)



Brand Narrative that gets her!



TITAN COMPANY

Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

Deep Customer Connect

Recent ‘AT 2024’ Illustration





AT’24 Customer Home Visits : 1.4 Lakhs








Lamp Lighting with customers

Started the day @ 6:30 am

Hospitality: beverages & snacks @ stores



Sensitivity: Internal

TITAN COMPANY

Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

Blend of Design & Craftsmanship





Alekhya- Festive Gold 2022

Alekhya- Festive Gold 2022

Inspired from Painting forms of
Pichwai & Miniature Paintings



Alekhya features intricate enamel detailing- where patterns are true to inspiration and crafted using combination of variety of techniques usually not seen in the market.





Along with enamel, intricate gold craftsmanship in form of Gujarati Ras Rawa and Chandak & Jaipury Partaj added extra glint.

Pieces were crafted in Combination of Painting, Zameen and Glass Enamel in locations like Bikaner and Jaipur which specialize in these crafts.

CHAKOPARA & INTRICATE JAALI

ORNATE WIRE & RAS RAWA WORK



CHANDAK WORK



Dharohar - Festive Gold 2023

Inspired from treasure trove of India's Golden Era

Gem encrusted Ornaments & Intricately crafted Jewels



Carved Stones & Chitrai



Kundan Badroom



Dori Powai

Mother of Pearl





Stone Inlay



Jaalidar Nakash



Jaali on Stone

Dharohar celebrates the legacy of India's riches and supreme craftsmanship.

Collection pieces were crafted in various corners of the country, each specializing in certain techniques

We went to South for Nakashi, North for Kundan inlay, Carved Stones & Chitrai, West for Badroom and Chandrasi work and East for delicate Filigree & stamp-work.

TITAN COMPANY

Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

Forces at Play





Macro Forces:

- Formalisation
- Indian economy
- Premiumization
- Women & self expression
- Volatility in gold prices
- Fluctuating Consumer sentiment

Competitive Intensity jumping:

- Org. & New: aggressive expansion

Implications

Large headroom for growth

Authentic, trusted brands

Demand volatility

Margin pressure

Market is crowded, getting segmented and … funded!

Mainstream National chains

Malabar, GRT, Kalyan,
Reliance, Joyalukkas,
Senco, TBZ

ABG – New brand (FY25)

Key Independents

- *~ 40-50 key players across 50-60 towns*
- *Organising their play, investing in retail*
- *Deep connect with HV customers*
- *Sharply defending turf – gold rates, discounts*

Mainstream Regional chains:

Jos Alukkas, Abharan, Bhima,
Thangamayil, Khazana, Kirtilal,
PC Chandra, P C Jeweller,
Waman Hari Pethe, P N Gadgil,
Chandukaka

Emerging Fine Jew. players (< Rs 2 L, Studded)

Orra, Bluestone,
Candere, Melorra, Bella, Giva
New emerging LGD players

TITAN COMPANY

Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

The India Opportunity





Huge Headroom in a fragmented market, with growing aspirations

India's per capita income > 2,200 USD & growing

~ 8% share of a ₹500-525k cr mkt & growing

Premiumization, Aspirations

Large regional mkts with low share – wide dispersion

Middle India ~ Current presence in 180 towns of ~500

Young / modern segments

Implications

1. Prioritize topline growth
2. Portfolio play
3. Widen the moat - Differentiation & capability



Jewellery Division (India)
Ambition FY27

3.8 mn → ~6 mn buyers

Market share:
8.6% → ~10 - 11%

Rev CAGR: 15-20%

Stores/ Towns:
900/265 → 1,250+ / 300+

TANISHQ
A TATA PRODUCT

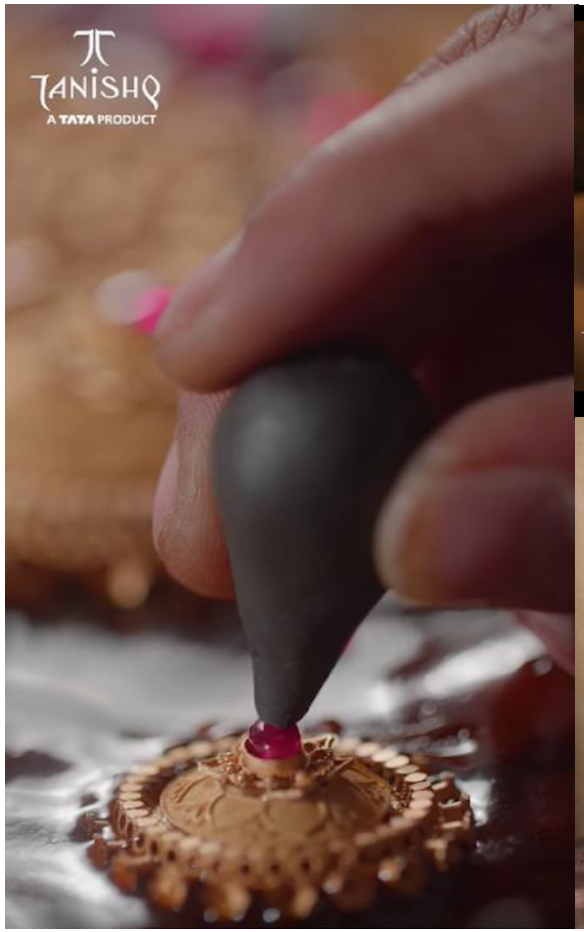
Mia by TANISHQ

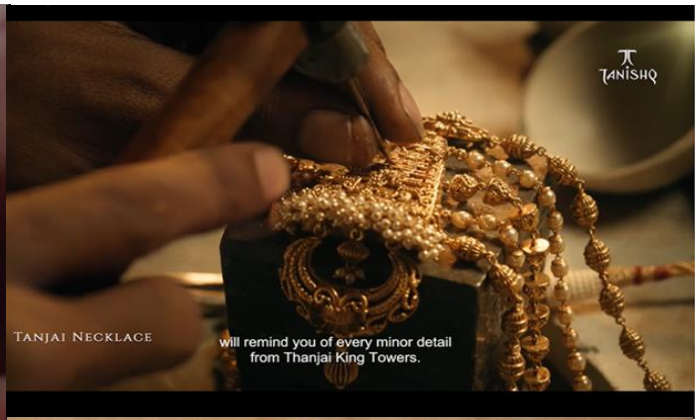
ZOYA
A TATA PRODUCT

CARATLANE
A TANISHQ Partnership

Sensitivity: Internal

TANISHQ



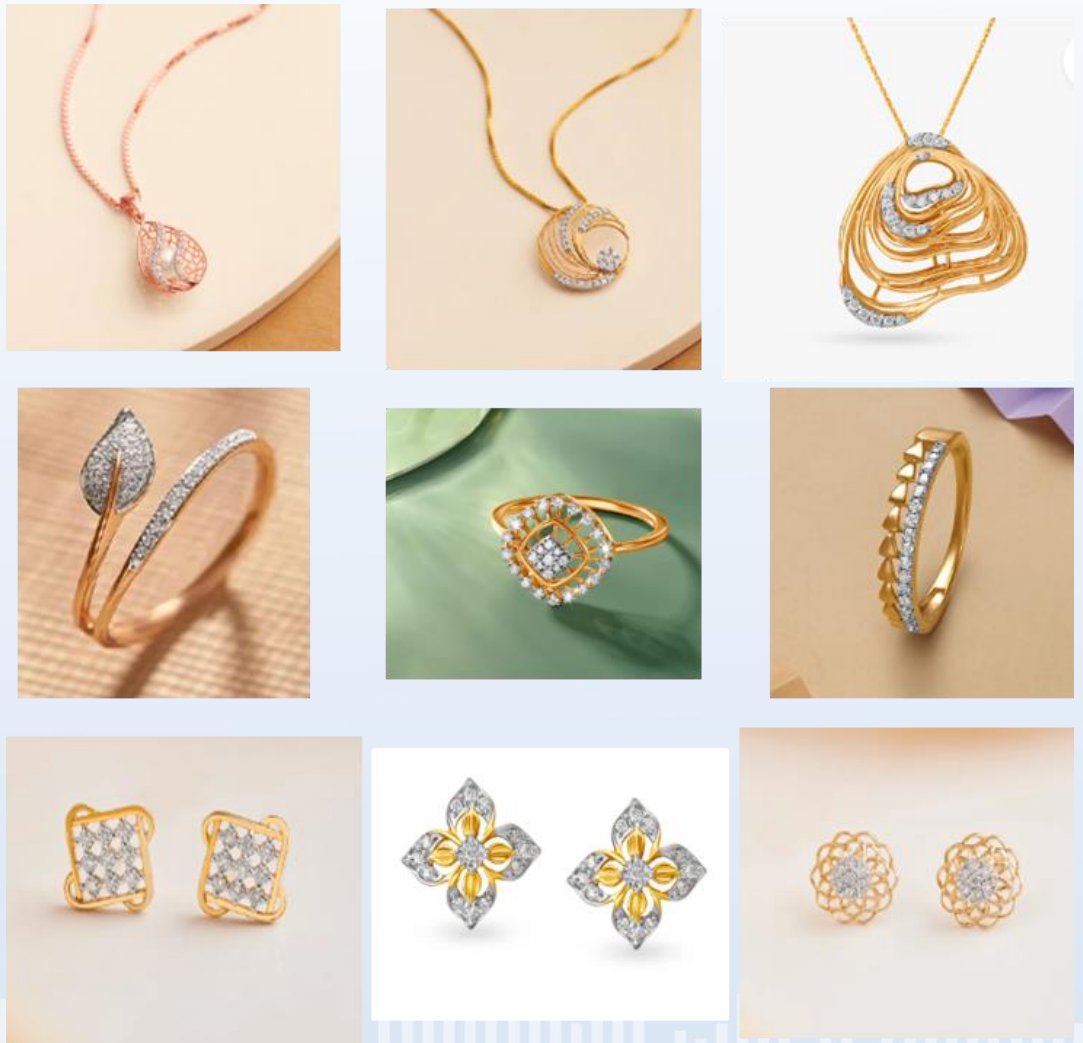




Sensitivity: Internal

1. Building aspiration amongst modern segments





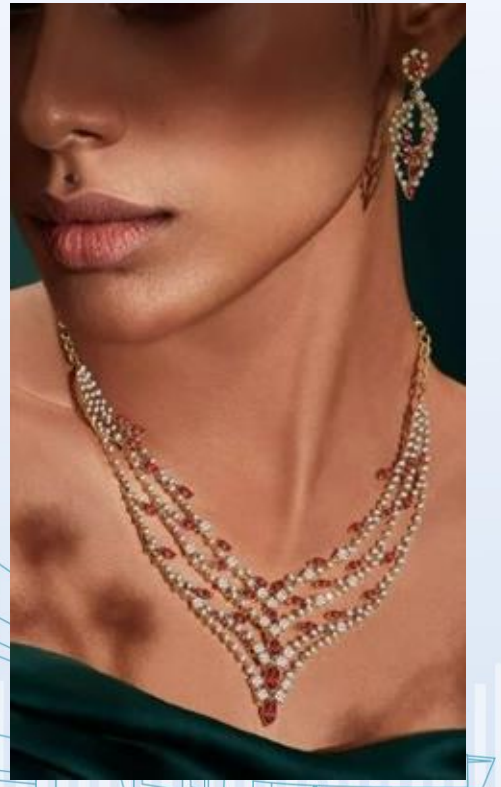
Contemporary Classics

Light weight & Contemporary products in earrings, finger rings, pendants.

2. Diamond Destination for High Value Studded

Multiple segments for studded jewellery need states

CLASSIC
Traditional Form



FASHION



COLLECTIBLES



WEARABLES

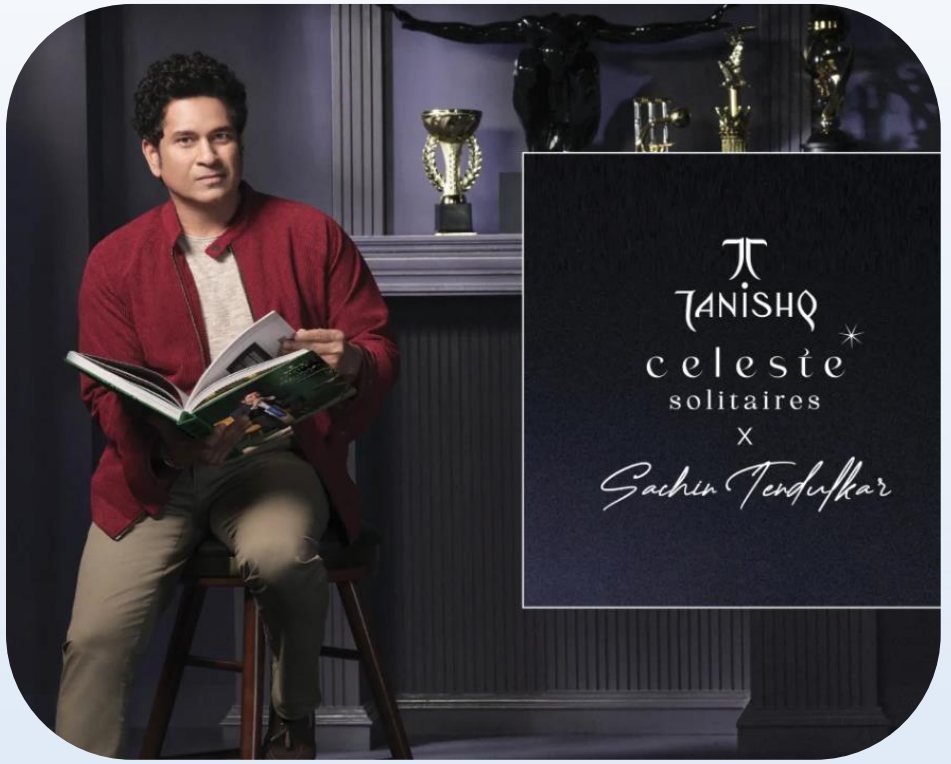


FLAMBOYANCE
ROR I Red Carpet



3. Solitaires: Driving Differentiation







4. Building Rivaah:

Regional /Community led focus across various wedding functions











Sensitivity: Internal

Flagship store

1,600 sft

CP, New Delhi





Sensitivity: Internal

Mia Store Presence

70 new stores, 30 new towns in FY24

180 EBOs

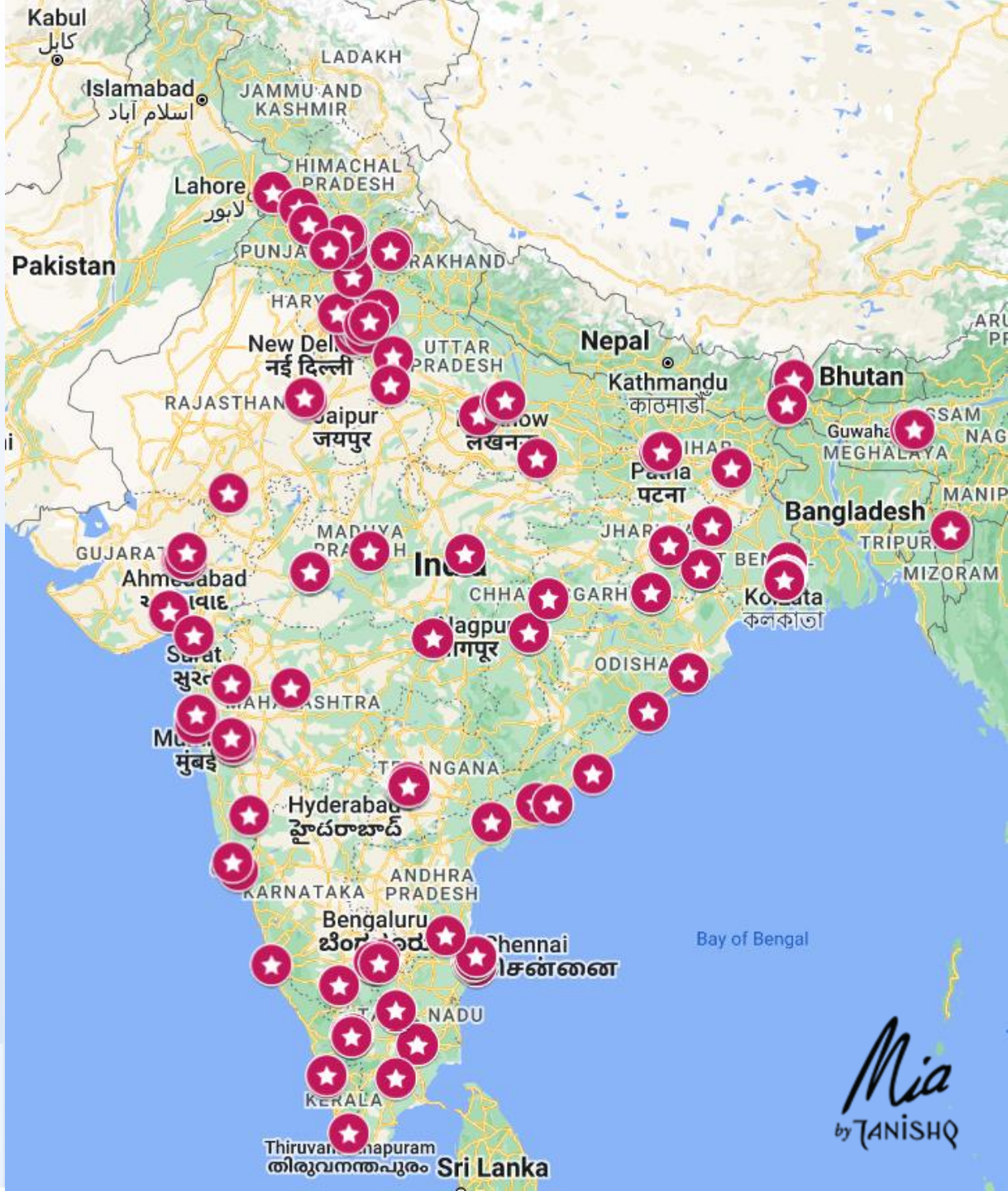
77 towns

Leaders -

Bangalore, Mumbai, Delhi

Wildcard entries –

Bilaspur, Ludhiana, Vijaywada, Brahmapur



Young, Restless, Fashionista!

Mia by TANISHQ

- Sharply focused on Gen Z/Y, Digital media
- Fashion, style and self expression
- 80%+ Studded
- Presence in 450+ POS (incl. 180 POS)

Ambition:

- Serve : 1 mn customers by FY27
- POS: ~ 750 (incl. 300 -350 EBOs), 150 towns
- Revenue: ~ 2X in next 3 years (FY27/FY24)



Mia @ Dubai, Burjuman Mall

www.zoya.in





ZOYA

A TATA PRODUCT

Sensitivity: Internal

Come of Age, India's own truly Luxe brand

Brand pillars:

- Exquisite craftsmanship, patented cuts
- Rare stones, Bespoke products
- Personalized experiences

Luxury expected to explode in India

Ambition: FY 27

- Revenue: 2.5x in 3 yrs
- Zoya Boutiques: 8 → 20 (top 10 towns)
- International presence









Khar, Linking Road, Mumbai

Sensitivity: Internal



Taj Mahal Palace, Mumbai

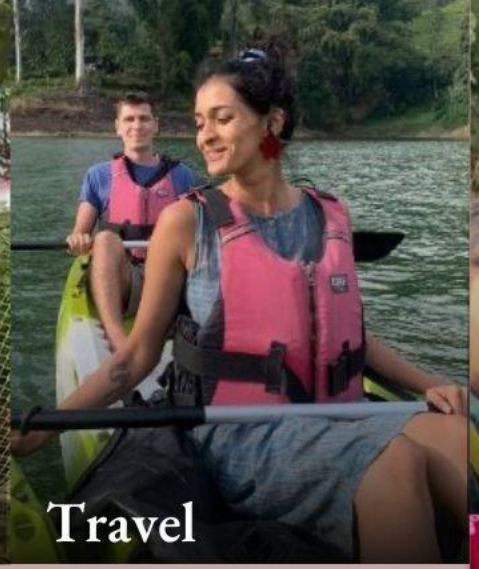


Jubilee Hills, Hyderabad

Sensitivity: Internal









340 Personalized Experiences



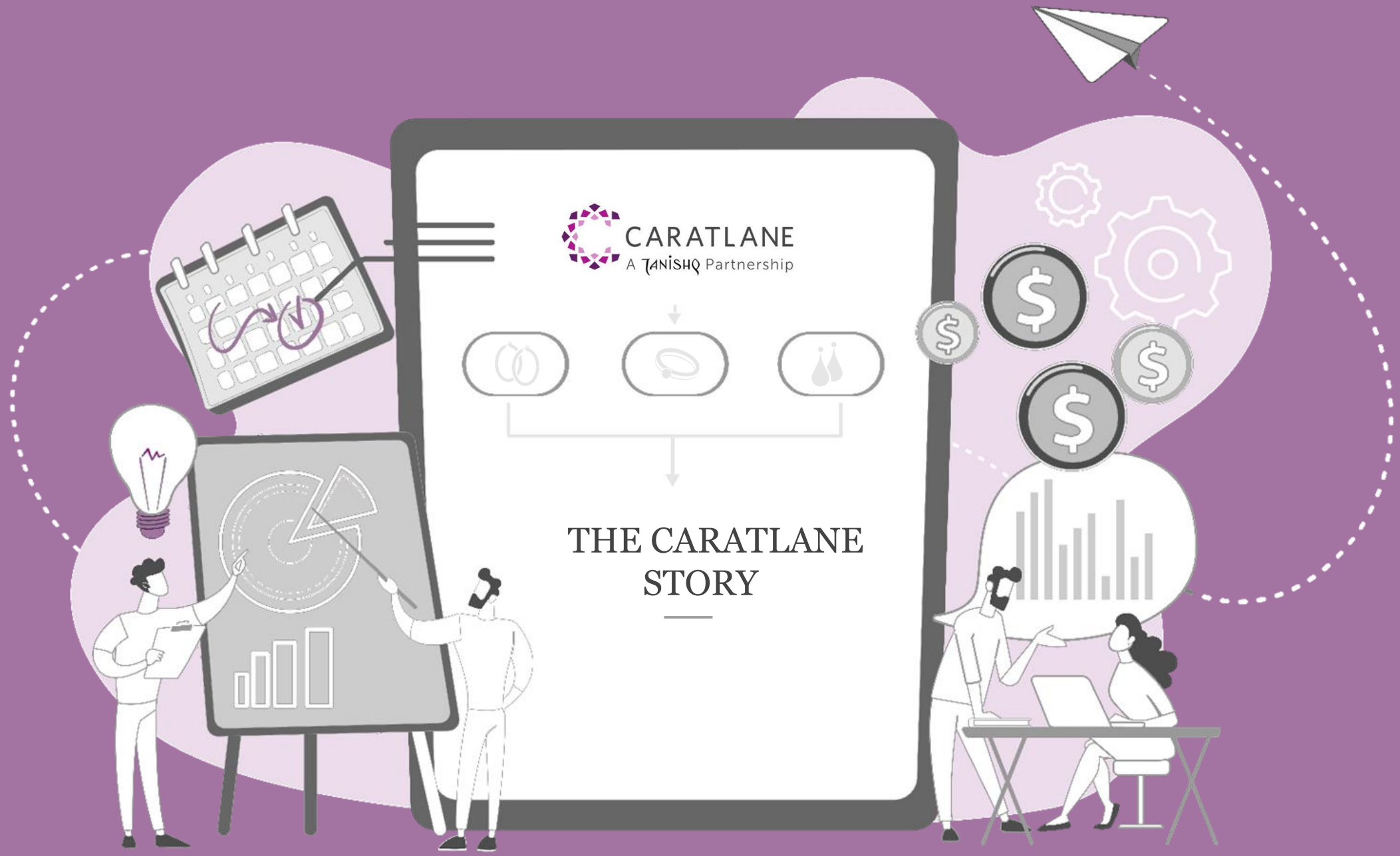








> Heyy, Thank You so much for this amazing experience, I can't even express it in words. It was magical and something. I'll always remember. Thank You for having me and making it one of the best concerts I've ever been too!!
>
> - Bhavya Chaudhary

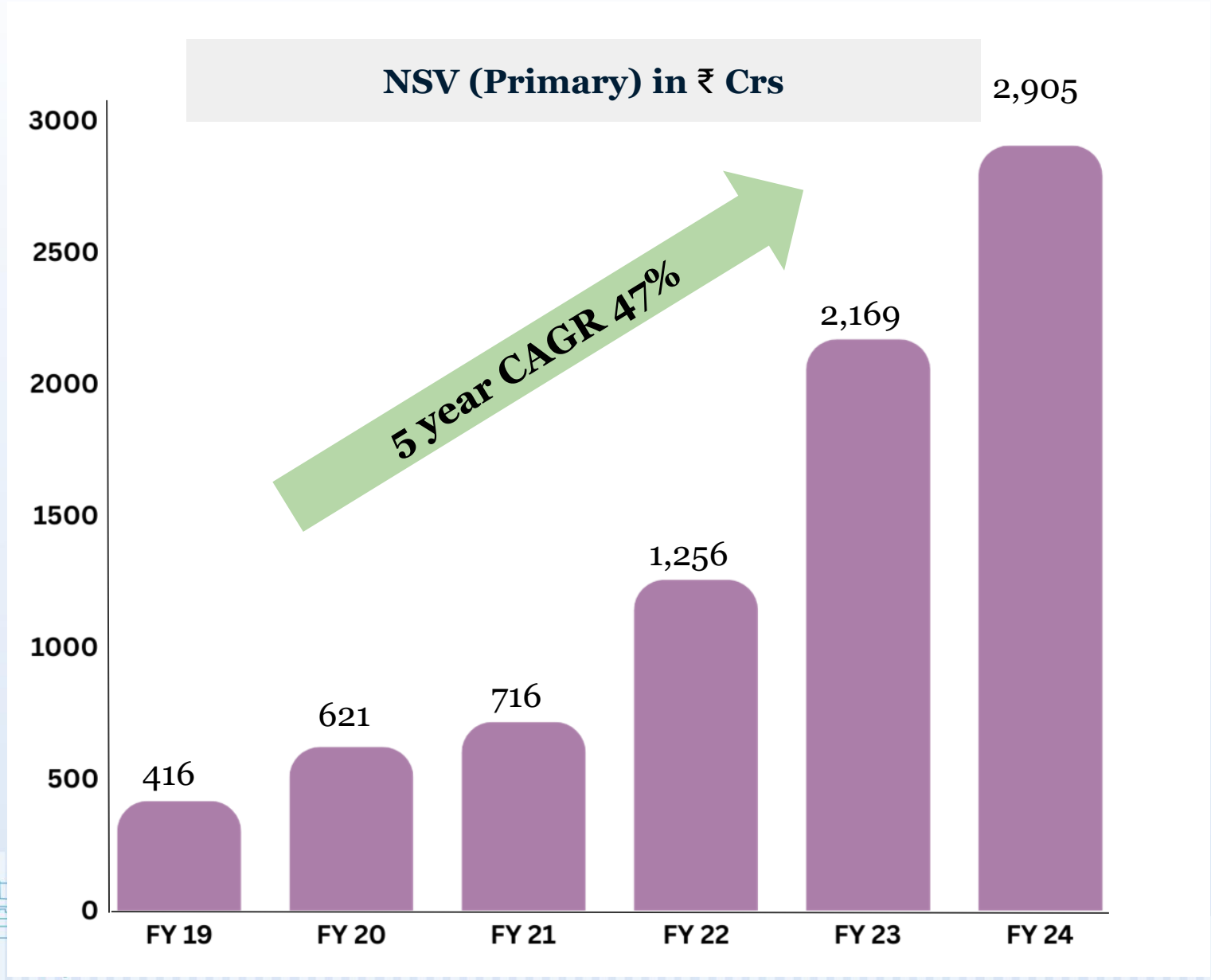

CARATLANE
A TANISHQ Partnership
THE CARATLANE STORY



We Are In The Business Of Enabling People

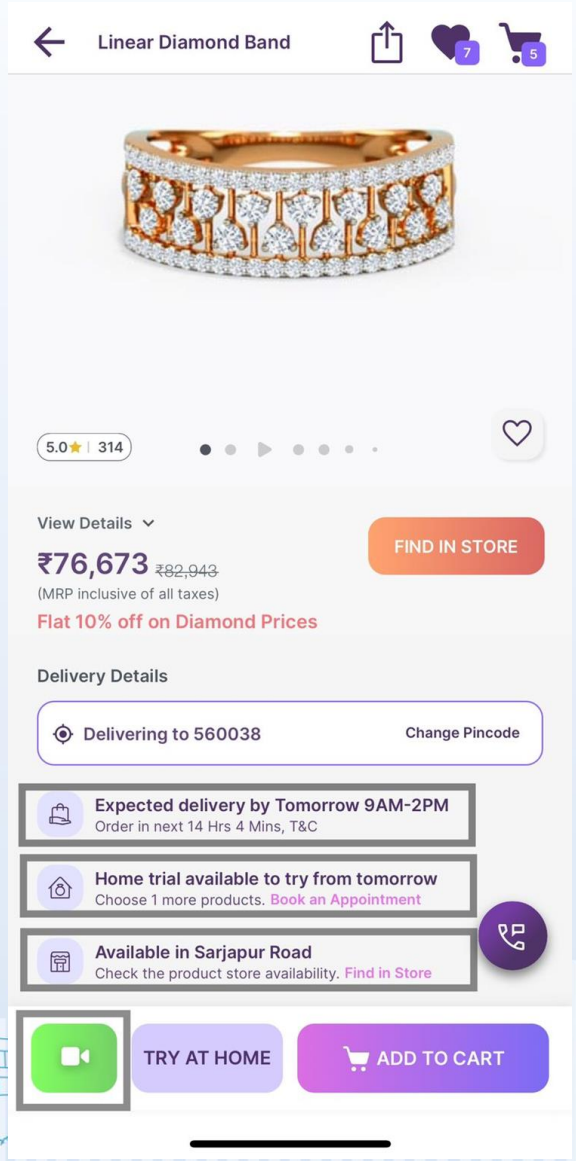
Express Their Emotions

A BLISTERING TOPLINE GROWTH STORY



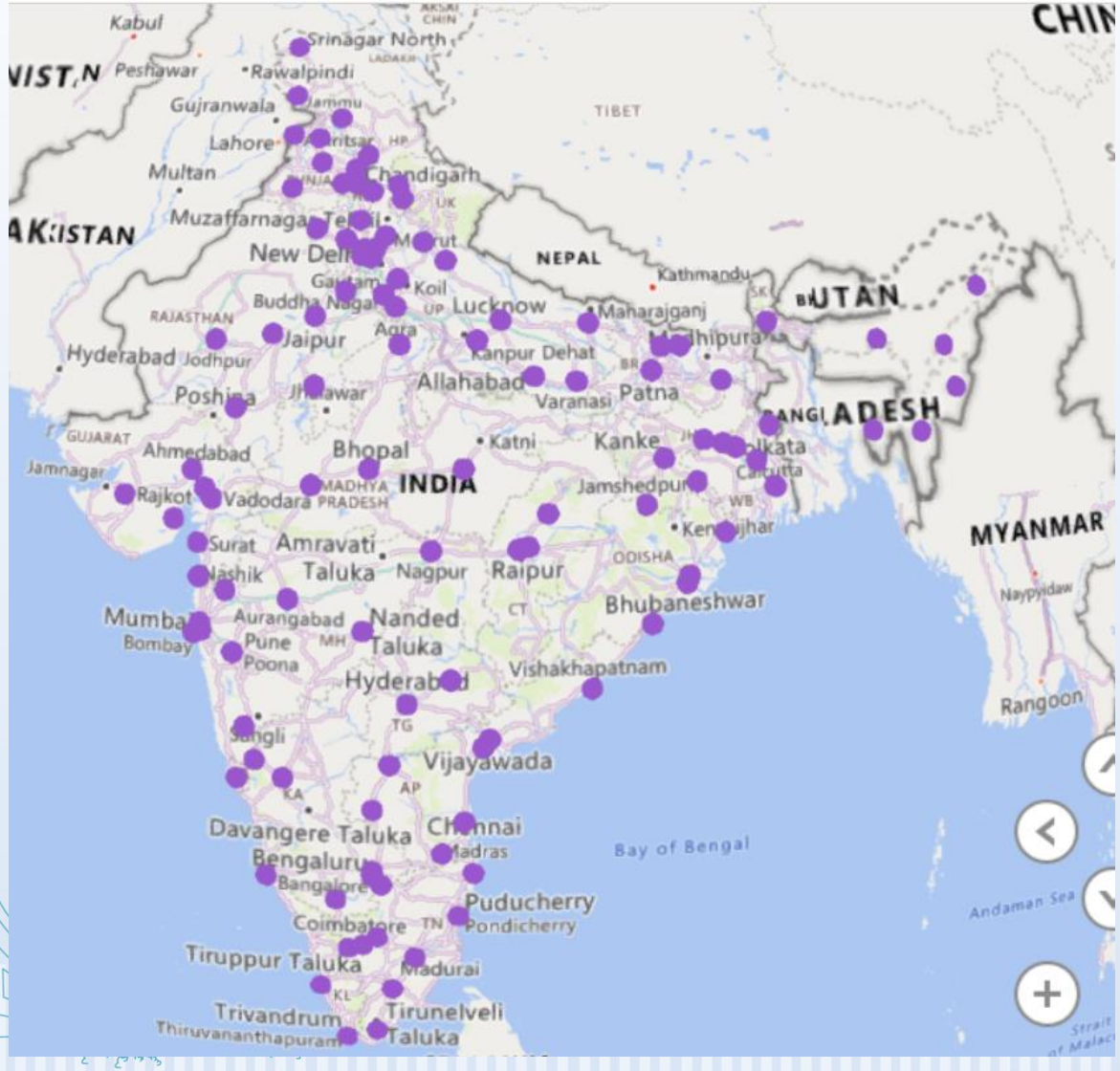
3 year CAGR is 60%

BORN DIGITAL, NOW AN INTEGRATED OMNI CHANNEL EXPERIENCE





RETAIL FOOTPRINT EXPANSION CONTINUES TO BE A BIG OPPORTUNITY



Currently we have **270 +** stores in more than **100** cities

With an opportunity plan for next 100 cities & 150 stores over the next 3 years

BIGGER, BOLDER RETAIL VISIBILITY





WITH AN EVOLVING RETAIL FORMAT – CONTEMPORARY & CUSTOMER CENTRIC



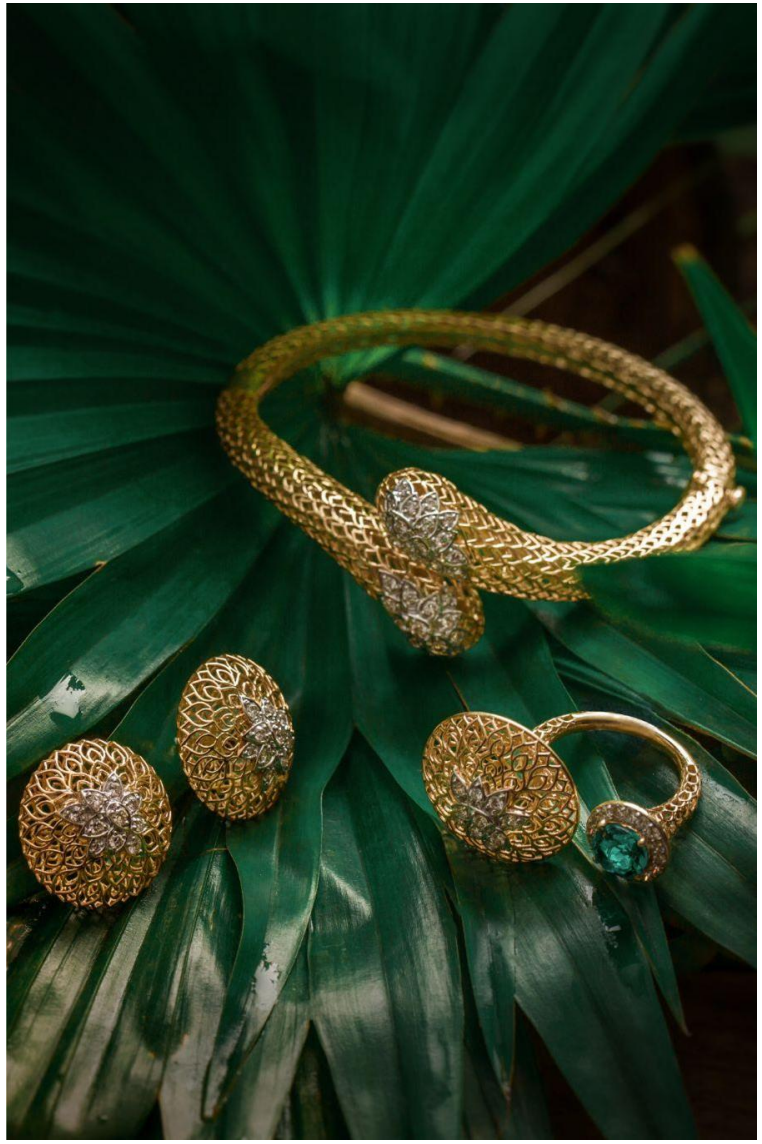
**CaratLane Signature Store Indiranagar, Bengaluru*

THE MESMERIZING CARATLANE ICONICS

Ombre



Aaranya



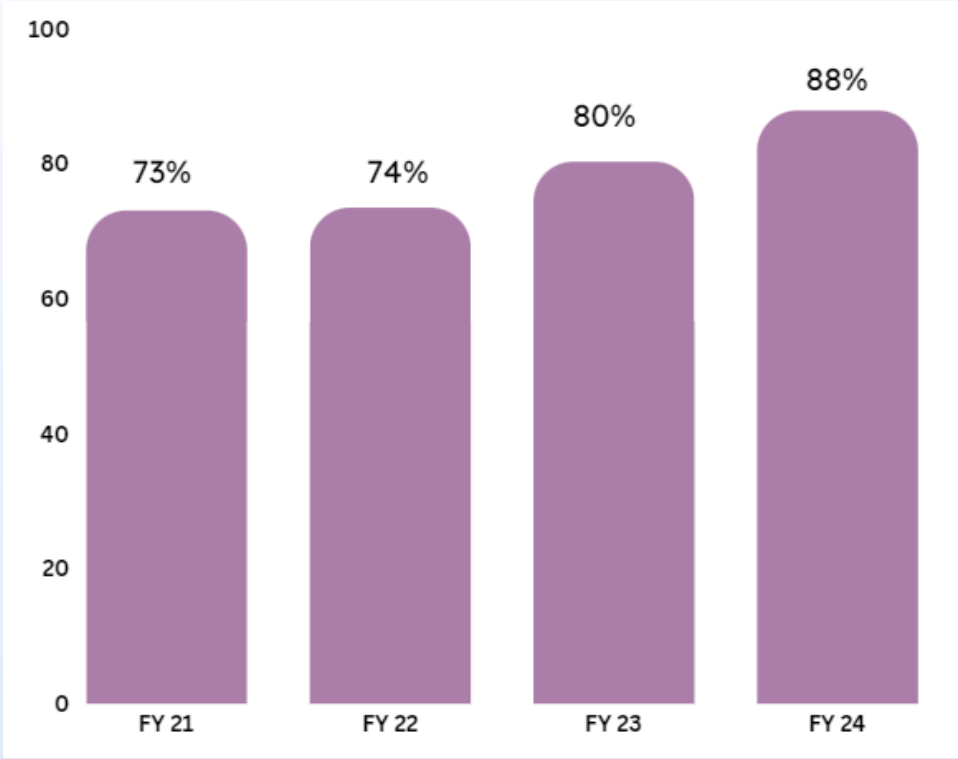
Butterfly



Institutional Investors & Analysts Meet 2024
Turbocharging towards the Future

ENHANCING CUSTOMER SATISFACTION: Boosting NPS & Repeat rate

Customer NPS

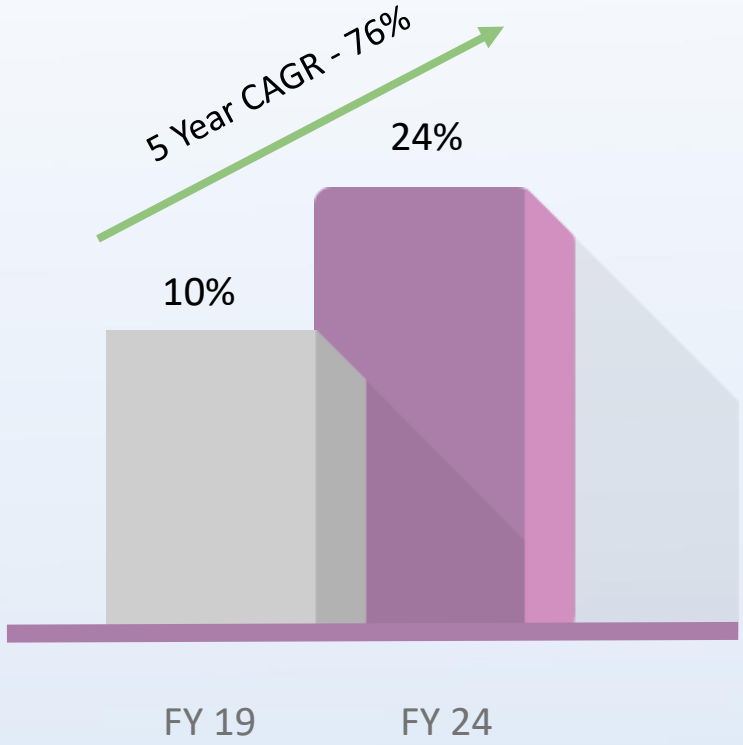


Repeat rate



Brand Net Promoter Scores continued to grow exponentially from 74% in FY22 to 88% in FY24.

OPPORTUNITY TO STRENGTHEN > 50K SEGMENT



Many customers ready to premiumise







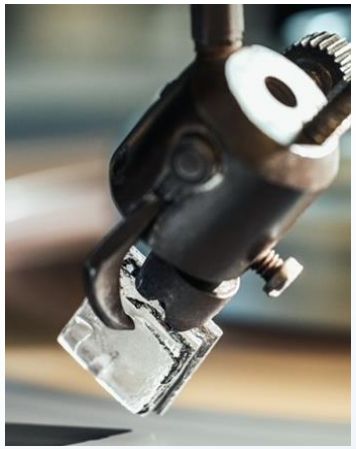
CARATLANE POSTCARDS: The World's First Revolutionary Tech That Embeds Video Messages in Jewellery



CARATLANE AMBITION FY27

Now		Ambition FY27
	272 Stores 110 Towns	~ 425 Stores 200+ Towns
	1.5mn customer base	3mn customer base
		International stores

Lab Grown Diamonds

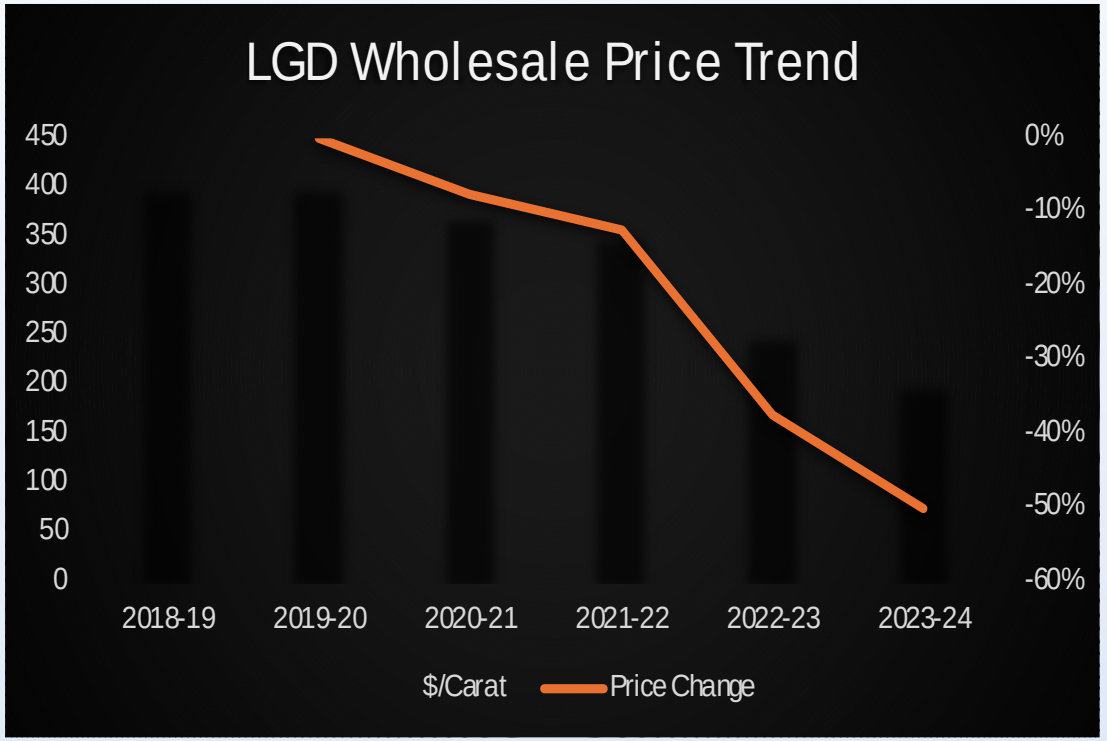






Lab Grown Diamonds

- Learnings from the US market
- Supply scenario & price instability
- Differences in US vs Asian markets
- Evolving Scenario in India



To Recap...



Jewellery Division (India)
Ambition FY27

3.8 mn → ~6 mn buyers

Market share:
8.6 % → 10-11%

Rev CAGR: 15-20%

Stores/ Towns:
900/265 → 1,250+ / 300+

TANISHQ
A TATA PRODUCT

Mia by TANISHQ

ZOYA
A TATA PRODUCT

CARATLANE
A TANISHQ Partnership

Sensitivity: Internal

Innovation & Execution efficiencies to address margin pressures

Downward pressure

- **Gold Price escalation**
- Competitive intensity
- Demand volatility / mix changes
- Investments for growth

Response to drive margins

- Product / Design re-engineering
- Sourcing efficiencies, Pricing
- Product Mix, Material innovation
- Tighten up on Operating efficiencies

EBIT margin to anchor around ~12%


Real Customers. Timeless Bonds.
Tales of tradition and trust
Brought to you by



Thank You

TANISHQ
A TATA PRODUCT

Mia
by TANISHQ

ZOYA
A TATA PRODUCT

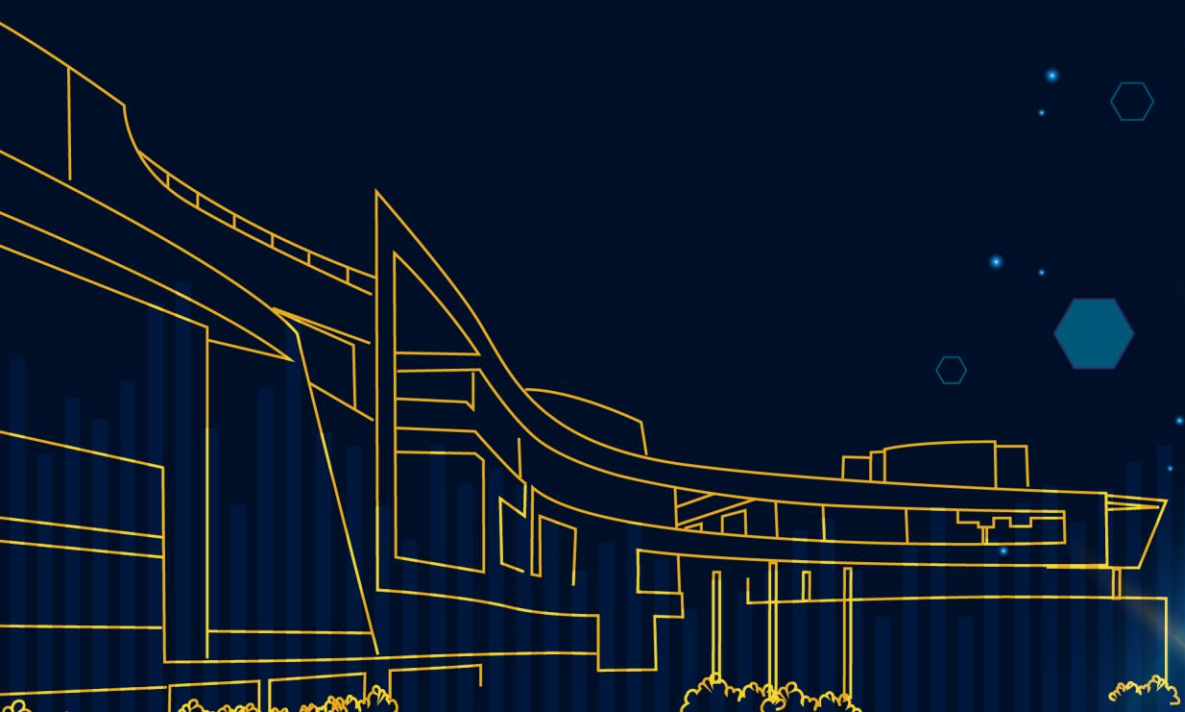
CARATLANE
A TANISHQ Partnership

Sensitivity: Internal

TITAN COMPANY

Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future





TITAN COMPANY

Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

International Business

Kuruvilla Markose (Diny)

CEO – International Business





The Story So Far...

- The first international Tanishq opened in Meena Bazaar, Dubai on Dusshera day in Oct 2020
  - Now expanded to 8 Tanishqs in UAE, 4 in USA, 2 in Qatar and 1 in Singapore and Oman next week
  - The first international Mia opened in Burjuman Mall, Dubai in Oct 2023
  - Caratlane & Zoya to follow soon
- Took over 22 Watch EBOs in UAE that our partner wanted to shut down during Covid. Today we have 43 EBOs in 10 Countries
- The first international Titan Eye+ opened in Burjuman Mall, Dubai in Jan 2023. 3 more opened since then
- 16 staff nationalities, serving customers from over 70 nationalities with NPS scores of ~90 and Google Review scores of 4.9/5.0
- Doubling of Turnover every year: ₹**250Cr** >> ₹**500Cr** >> ₹**1,000Cr**
- Will reach 75 Watch EBOs, 25 Tanishq, 10 Titan Eye+ and 5 Mia stores by end of FY25

Sharing a special AT moment



Jewellery Selling is not just retail, its an emotional relationship, made of trust and respect

Elevating Customer Experience

Store	NPS Score - FY24	NPS Response % - FY24	GMB Rating	GMB Responses
Meena Bazar, Dubai	87	31	4.9	3,400
Barsha, Dubai	86	24.5	4.9	2,350
Hamdan, Abu Dhabi	90	39	5	1,950
Karama, Dubai	90	30	4.9	1,600
Sharjah, UAE	92	47	4.9	605
Taj Business Bay, Dubai	100	21	5	35
Tanishq UAE	89	29	-	12,190
Doha Lulu	82	23	4.9	300
Doha Festival City	81	18	5	80
Tanishq Qatar	82	21.5	-	380
Singapore	88	14	4.9	650
New Jersey, USA	82	18	4.8	588
Houston, USA	87	21	4.9	156
Chicago, USA	80	20	4.9	120







Silicon Oasis, Dubai, UAE



Burjuman Mall, Dubai, UAE



Serangoon Road, Singapore

Sensitivity: Internal

TANISHQ DALLAS

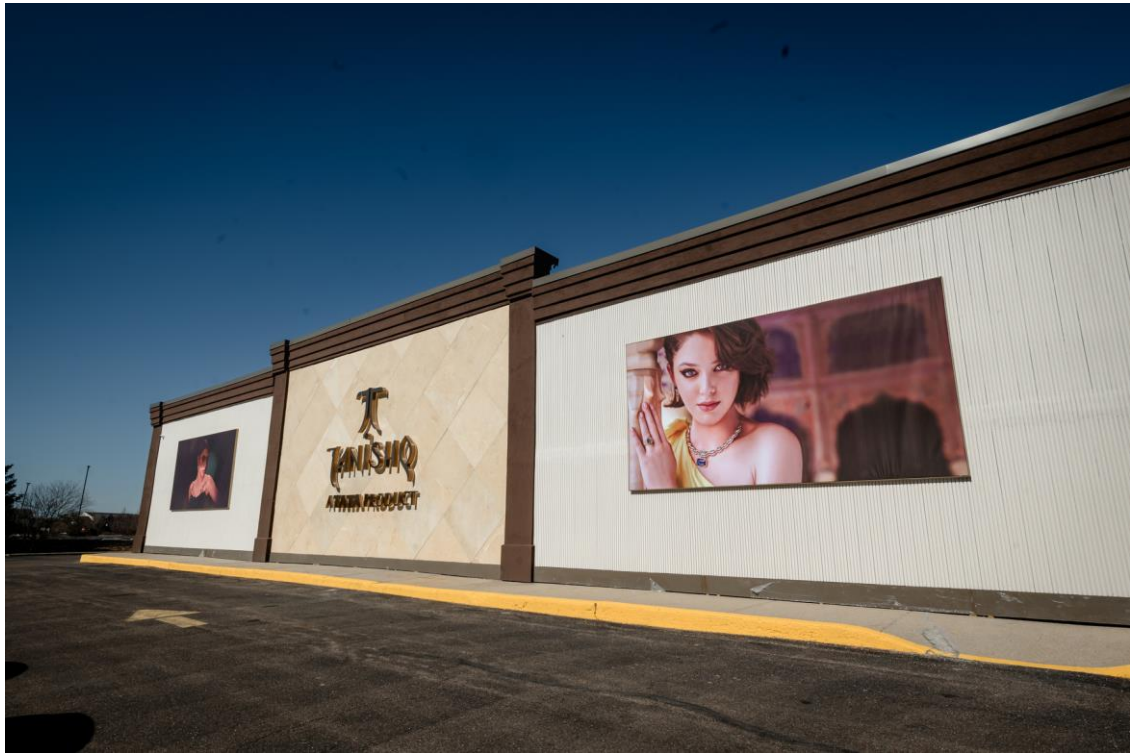






TANISHQ CHICAGO





TANISHQ HOUSTON







Long Queues outside & jam packed inside at Tanishq Dallas during the Festive period!!



We focus on personally interacting with consumers to better understand their love for jewellery and Tanishq
This approach has led to 70+ nationalities shopping at Tanishq across all regions













TANISHQ
UAE

GIFT OF
Rifa

First Ramadan launch in Middle East

Interlaced squares form the 8-point star, a quintessential motif that relates to Islamic culture & architecture







TANISHQ
UAE









Diamonds are interlaced into the gold star
&
The Taveez takes a contemporary form with lace like filigree



TANISHQ USA



Duo Logue

The balance between two interconnected sides of life, Professional & Personal - Premium Wear for the USA









TANISHQ USA

Duo Logue

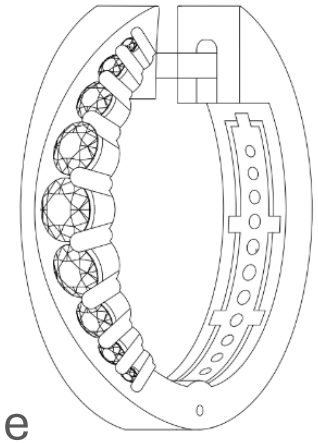
This is because That is

create each other



Modern Squircle bangle – duologue of square & circle with integrated new double lock





Signature Setting

First ever mixed setting: one side channel set, one side prong set

Expressing:
protected - exposed
decrease - increase

Design Registration - Duo Logue Diamond Setting

Atty. Dkt. No. 056859-0326

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

Applicant:	Titan Company Limited
Title:	JEWELRY ARTICLE
U.S. Patent App. No.:	Not Yet Assigned
Filing Date:	Filed Herewith
Examiner:	Not Yet Assigned
Art Unit:	Not Yet Assigned

APPLICATION FOR UNITED STATES DESIGN PATENT

INVENTORS: Hema Malani
Rohan Golchha
Kunal Dhara
Nitin Arun Naik

TITLE: JEWELRY ARTICLE

ATTORNEYS: Marshall J. Brown
FOLEY & LARDNER LLP
3000 K Street N.W.
Suite 600
Washington, D.C. 20007-5109
TELEPHONE: (312) 832-4358

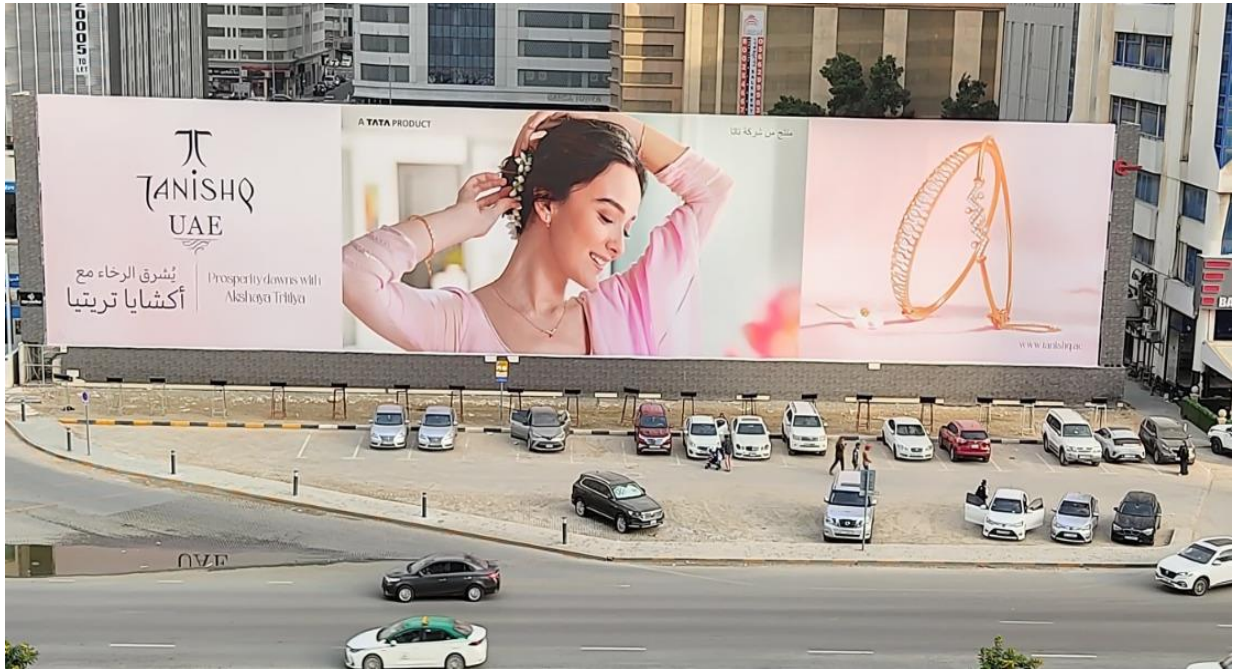
ATTY. DOCKET: 056859-0326



The first Design Registration application from TCL, North America

High impact online & offline marketing campaigns to rapidly build awareness for the brand and retail locations









Titan Eye+ Burjuman … a year on

- 3,000+ customers
- 90 NPS
- 20% Non-Indians
- Amongst the top 15 TEP stores



TITAN EYE+ OPENED 3 NEW STORES IN FY24 IN KEY MALLS AND ENTERED A NEW EMIRATE, SHARJAH







Titan Watch EBO: Kuwait



Sensitivity: Internal

Titan Watch EBO: Vietnam



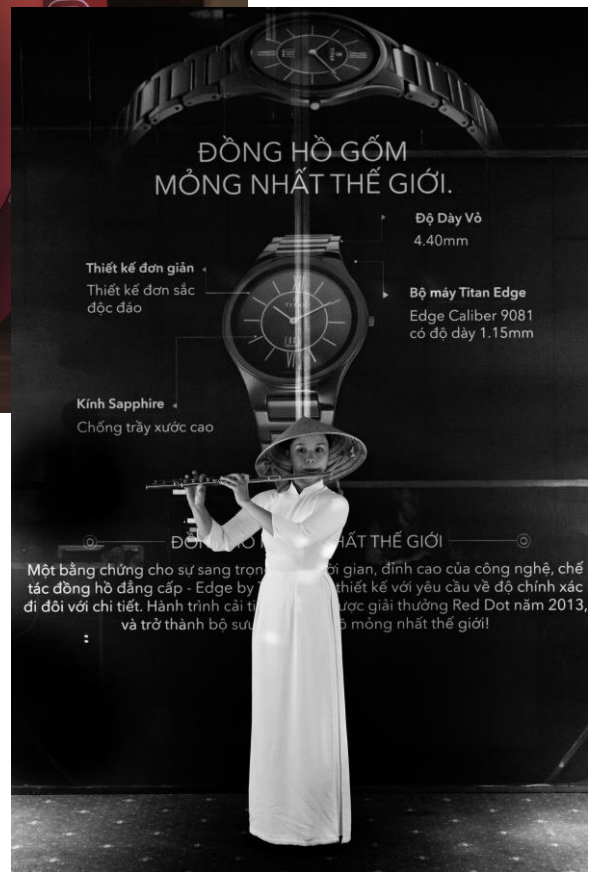


Sensitivity: Internal

Titan Brand Launch & Dealer Meet - Vietnam











Sensitivity: Internal

Timing Partner For TCS Marathon 2024 in Philippines









Sensitivity: Internal

2025 and Beyond ....

- 50 Tanishq Stores around the world complemented by regional Tanishq websites serving each region
- Gaining share in our current markets GCC, Singapore, North America. Extending to many soon....
- Going beyond the Indian Diaspora Beachheads
- Taking Titan Watches and Titan Eye+ to international consumers around the world
- Ambition to clock 500 million USD and reach 500k customers by FY27

~400 People @ IBD

Location	Nationalities	Total
EOA	10	16
EOA-Partners	10	
TCL NA	2	
TCL NA - partners	3	
India	1	

Gender diversity in IBD internationally stands approximately at 33% for FY24

Best in Class Employee Policies and benefits

- 6 months Maternity Leave
- Employee well-being facility for all international locations
- Quarterly Employee Engagement calendar

Titan Global Retail is now GPTW Certified!









Testimonials from our Employees







TITAN COMPANY

Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future

Fin .... Thank You.

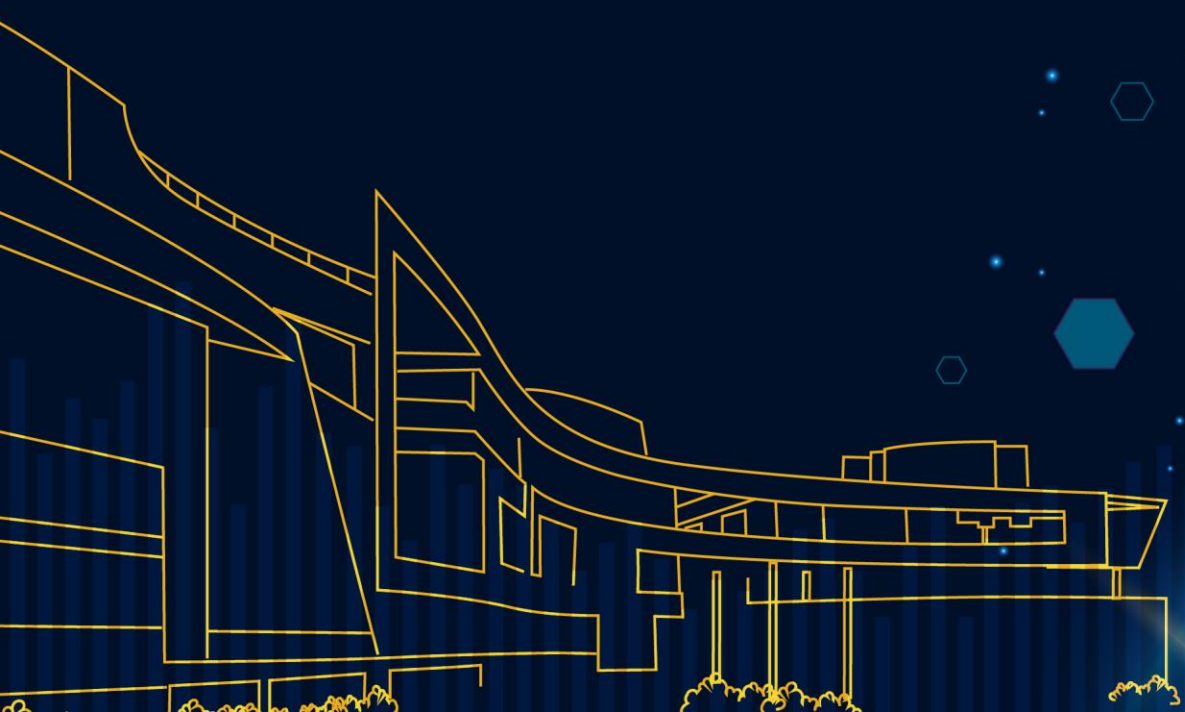




TITAN COMPANY

Institutional Investors & Analysts Meet 2024

Turbocharging towards the Future





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Turbocharging towards the Future

Delivering Sustained Growth and Profitability

Ashok Sonthalia
Chief Financial Officer





TITAN COMPANY

Institutional Investors & Analysts Meet 2024

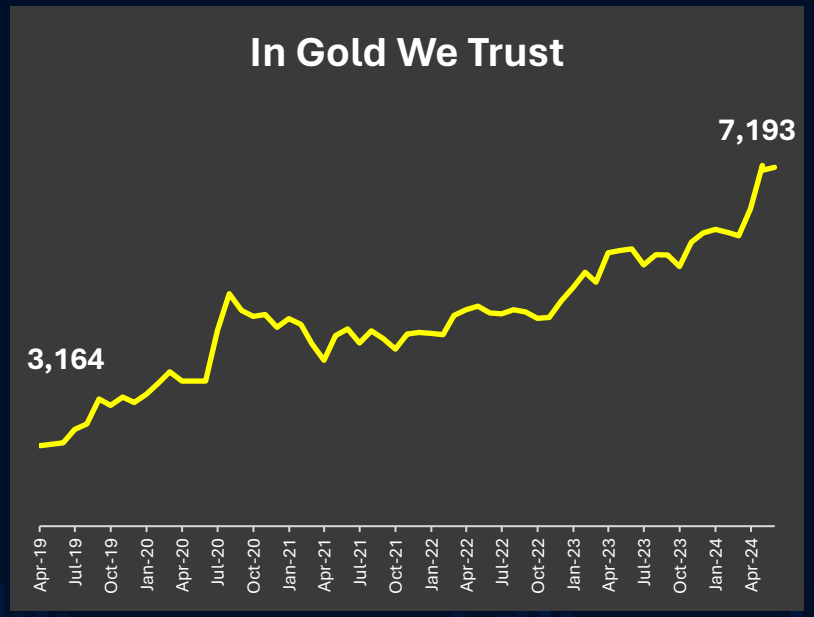
Turbocharging towards the Future

The Last 5 Years





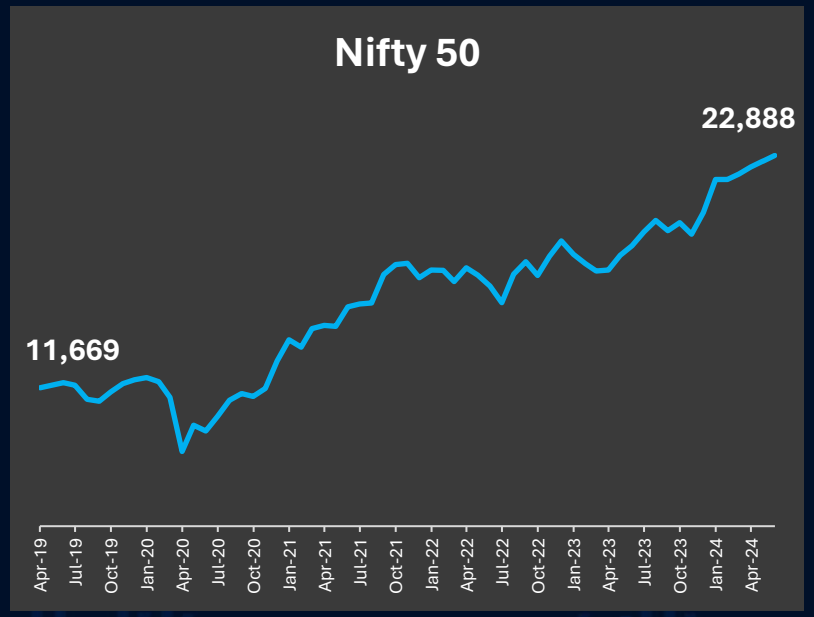
- Pandemic
- High inflation, high interest rates (K-shaped recovery)
- Geo-political tensions / Russia-Ukraine / Israel- Hamas



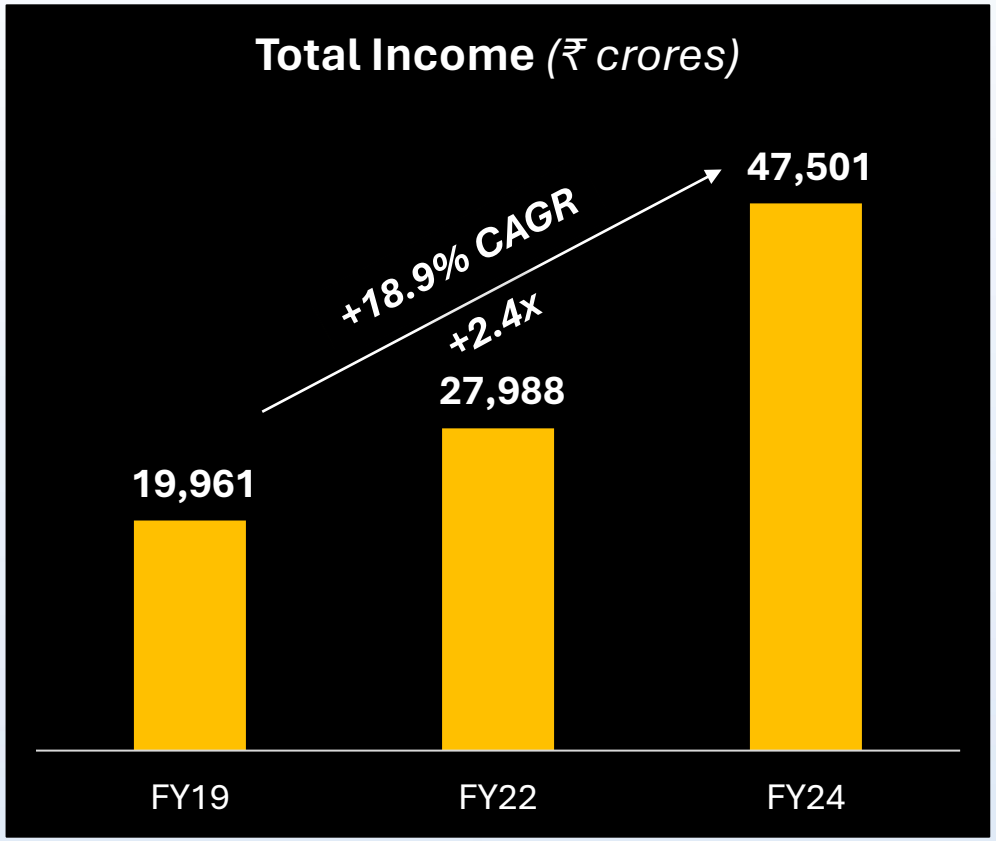
Source: Factset; Gold rate (24kt ₹ per gm) (GCI-FDS)



Source: Factset; Diamond Index (DIAM-FDS)



Revenue Growth: on-track



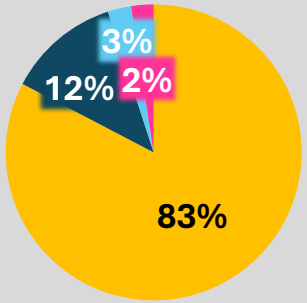
Segment Total Income (₹ crores)	FY19	FY24	5Y CAGR	2Y CAGR
Jewellery	16,390	41,408	+20%	+30%
Watches & Wearables	2,447	3,930	+10%	+30%
EyeCare	509	726	+7%	+19%
Emerging Businesses[3]	483	1,138	+19%	+45%

Note:

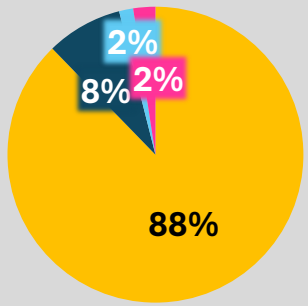
1. ***All numbers are on a Consolidated basis***
2. ***Total Income excludes bullion sales***
3. ***Emerging Businesses include Businesses of Fragrances and Fashion Accessories, Indian Dress Wear and the Subsidiaries TEAL and TCTL***

Portfolio Shift

Business Mix



Jewellery
Watches & Wearables
EyeCare
Emerging Businesses



Titan Int'l Business
share of Total Revenues

0.8% → 2.2%

Wearables
share in W&W portfolio

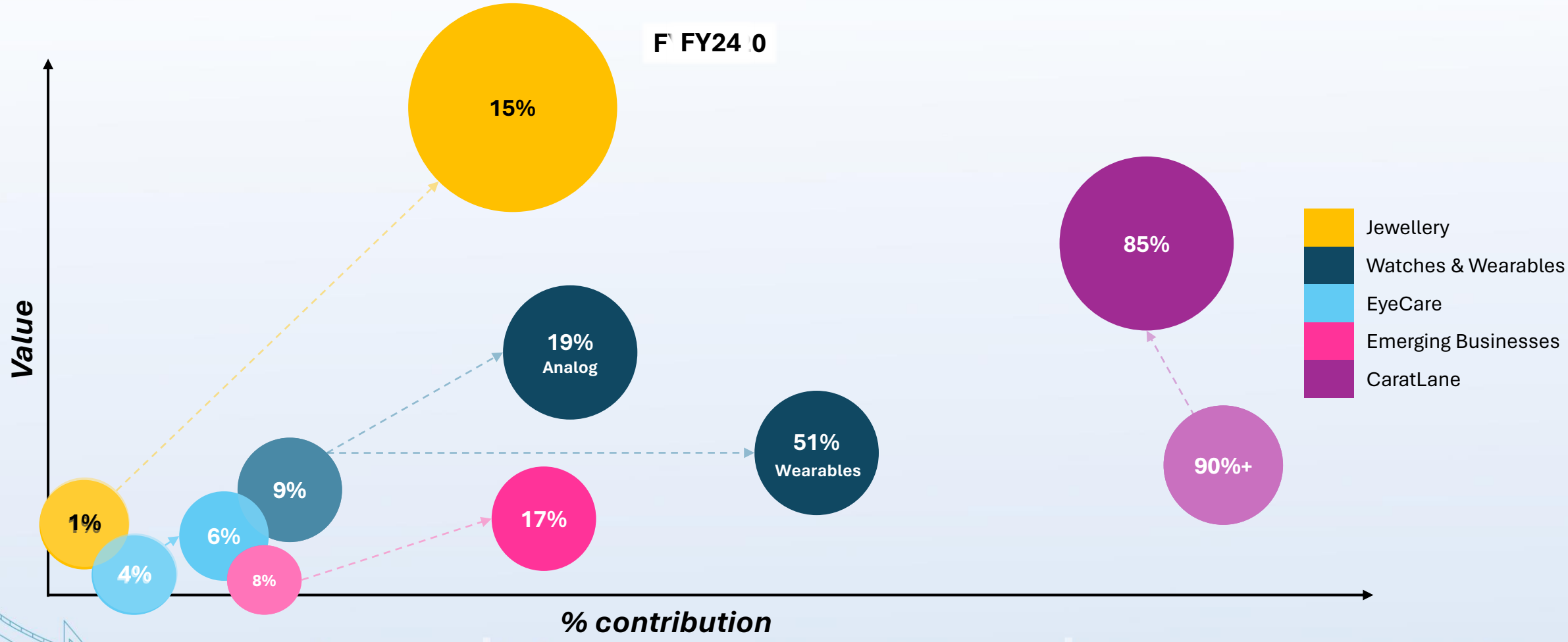
3% → 14%

Strategic Decisions
Last 5 Years

Hug Innovations (Titan Smart Labs)
Int'l ops - Subsidiaries in GCC and USA
CaratLane now 99.99% Subsidiary
Clean Origin minority stake
CueZen minority stake

Favre Leuba exit
Mont Blanc JV exit

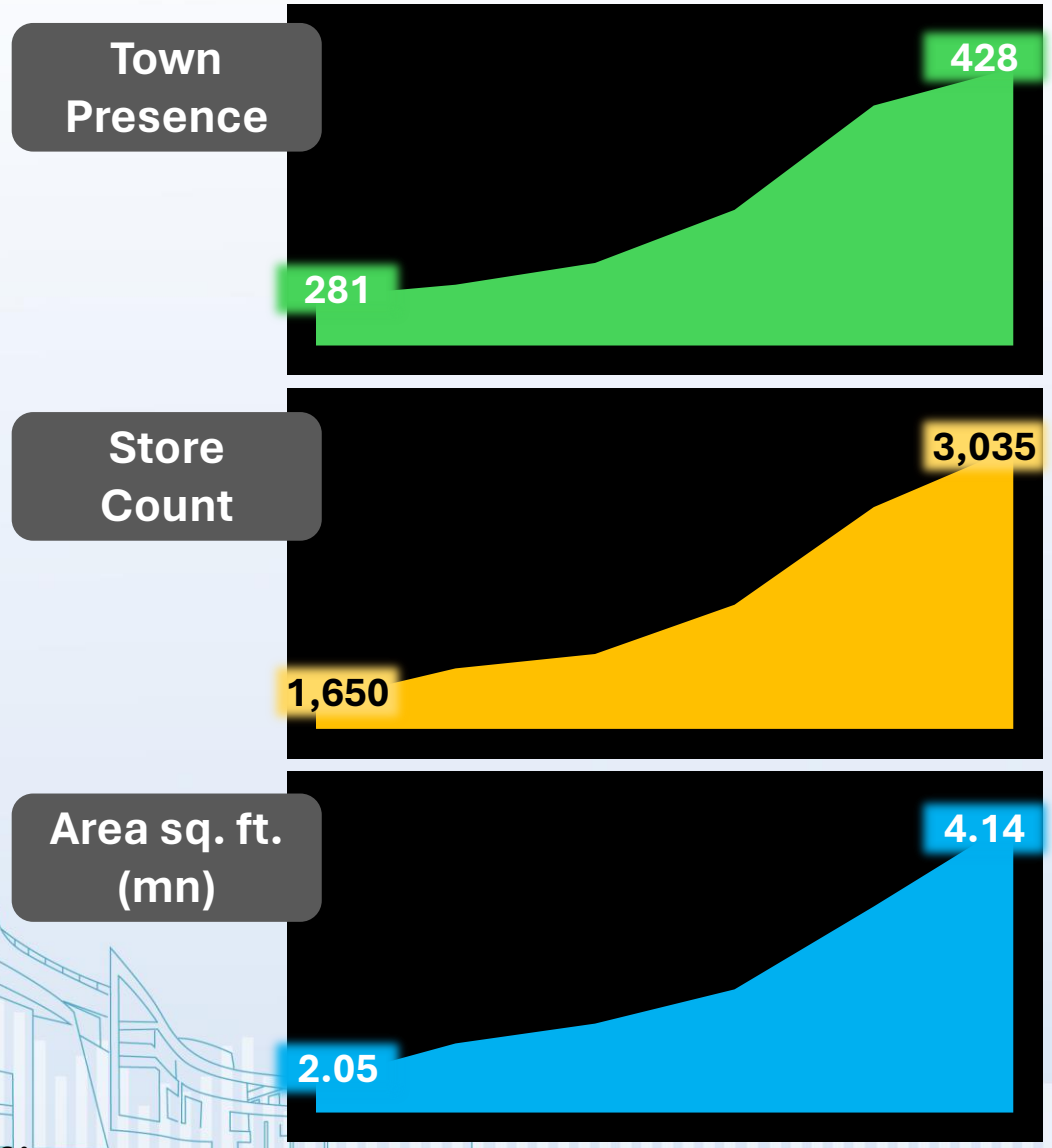
Digital Channel & Influence Now ~20% of Sales



Note:

1. ***Digitally influenced sales for Watches & Wearables, EyeCare, and Emerging Businesses refer to sales through E-Commerce channel***

Retail Footprint

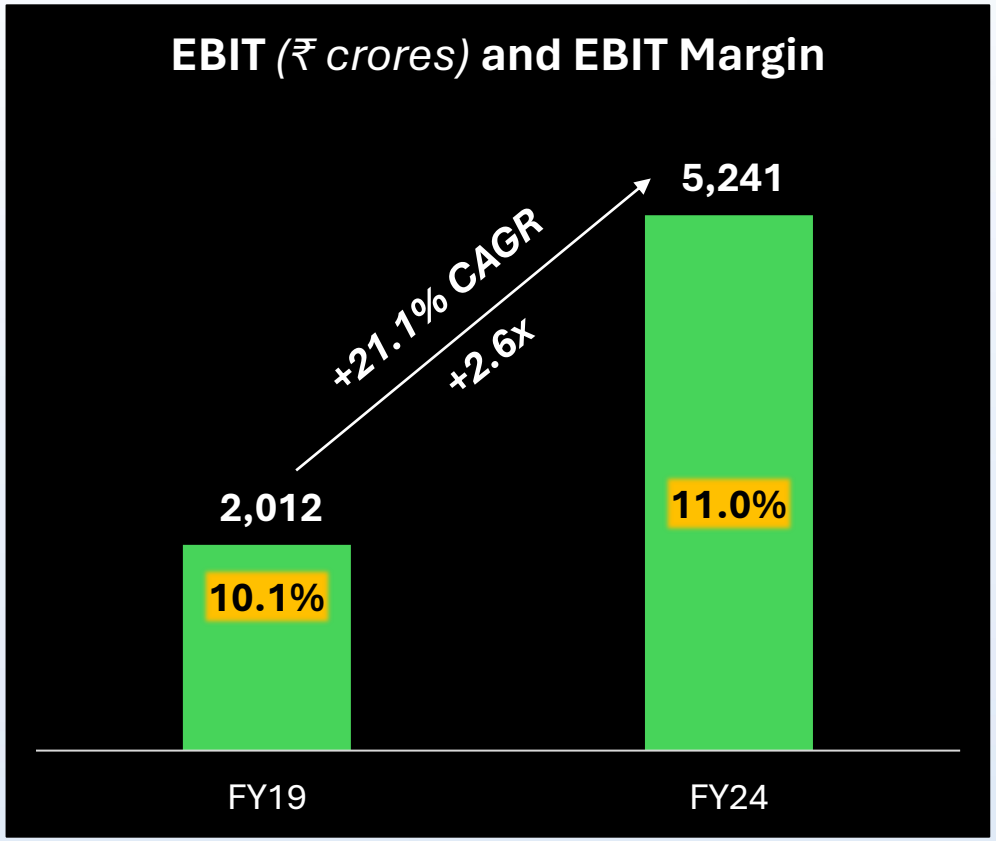


Area sq. ft. *(in millions)*	FY19	FY24	5Y CAGR	2Y CAGR
Jewellery	1.13	2.60	+18%	+25%
Watches & Wearables	0.55	0.75	+6%	+11%
EyeCare	0.35	0.58	+10%	+12%
Taneira	0.01	0.22	+71%	+92%

Note:

1. ***All numbers are on a Consolidated basis***

EBIT: stable to improving

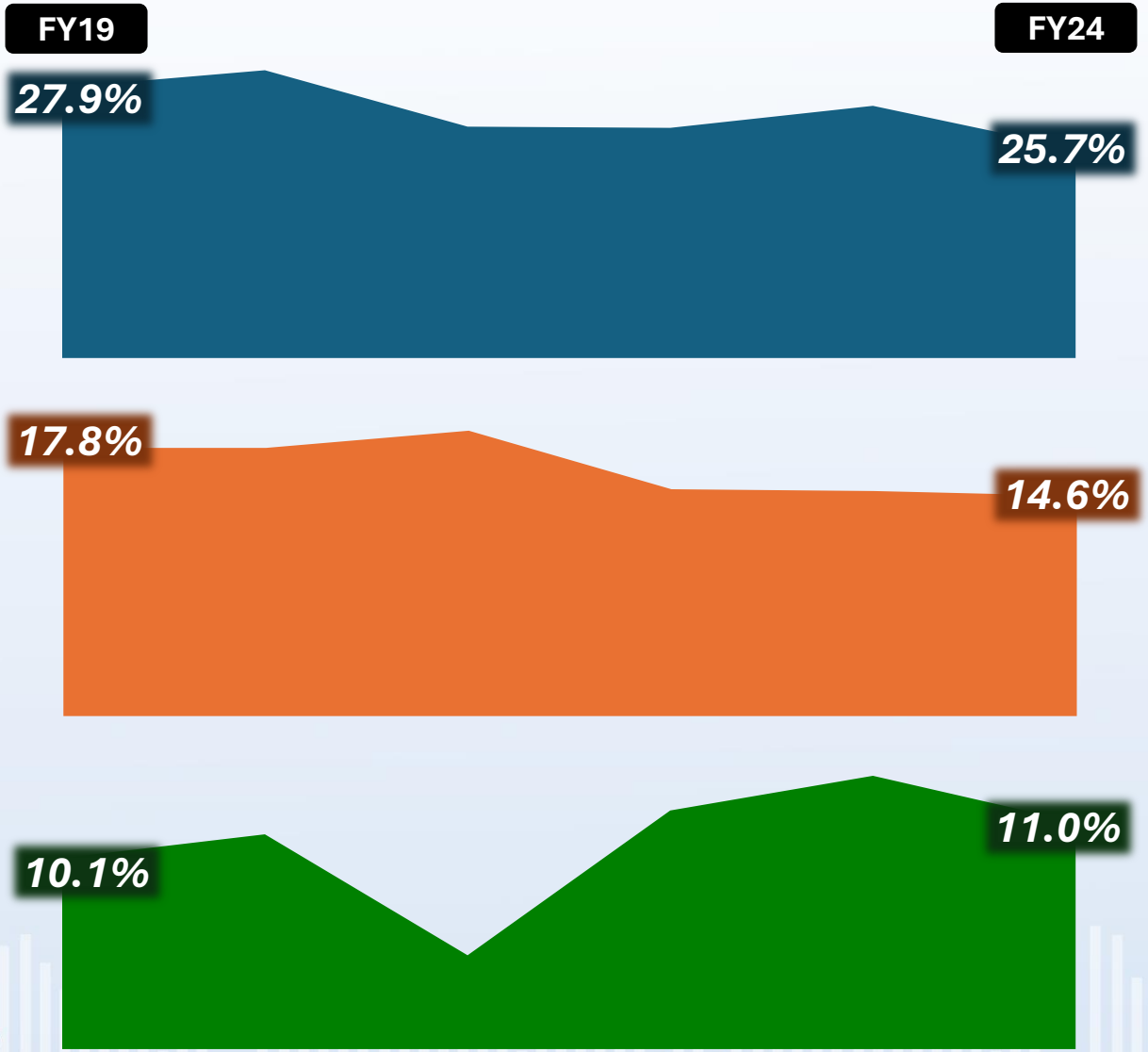


Segment EBIT Margin	FY19	FY24
Jewellery	11.6%	11.6%
Watches & Wearables	10.9%	10.0%
EyeCare	(0.5)%	11.0%
Emerging Businesses[2]	0.3%	0.5%

Note:

1. *All numbers are on a Consolidated basis*
2. *Emerging Businesses include Businesses of Fragrances and Fashion Accessories, Indian Dress Wear and the Subsidiaries TEAL and TCTL*

Margin: Challenges and Offsets



Gross Margin
% of Total Income

Invest for growth whilst working on initiatives to protect margin

Total Costs
% of Total Income

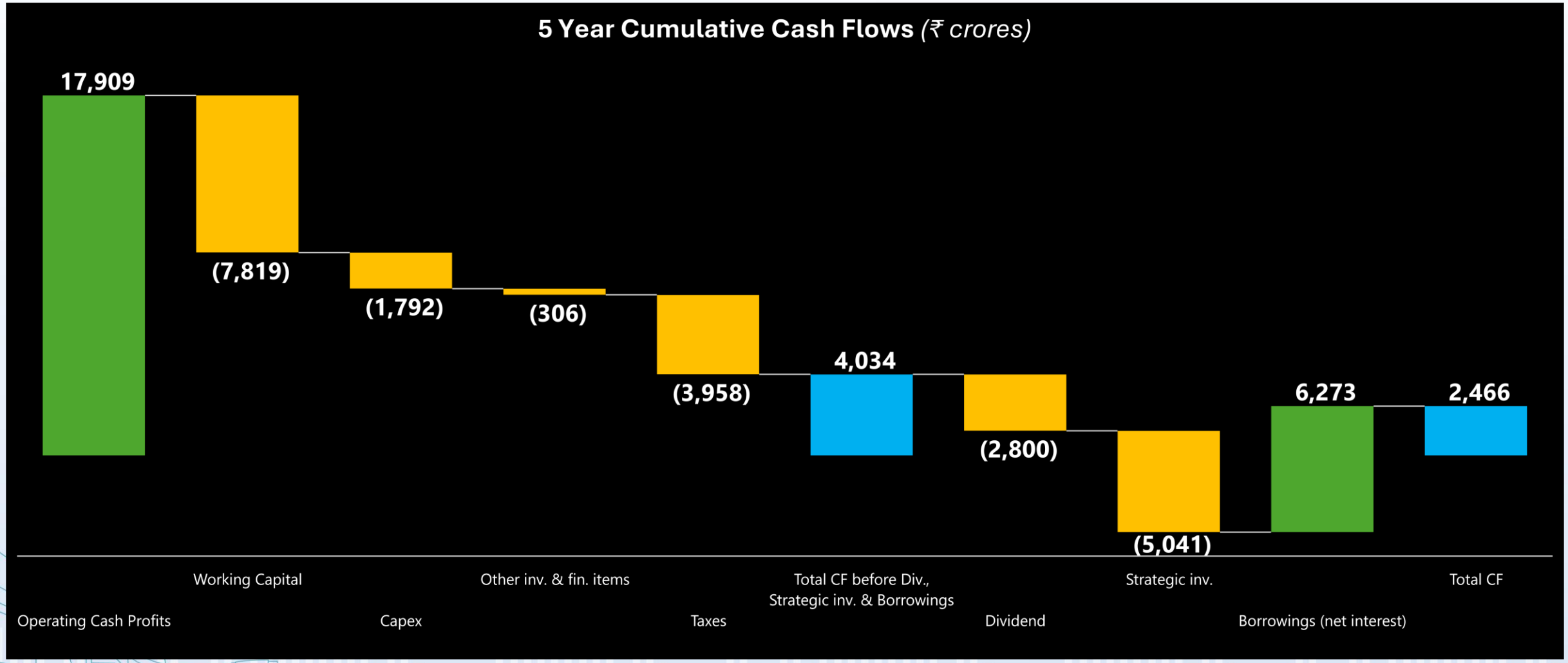
Continue to extract Operating Leverage

EBIT Margin
% of Total Income

Resulting in stable to improving margins to deliver Profit growth in excess of revenue growth

Note: All numbers are on a Consolidated basis

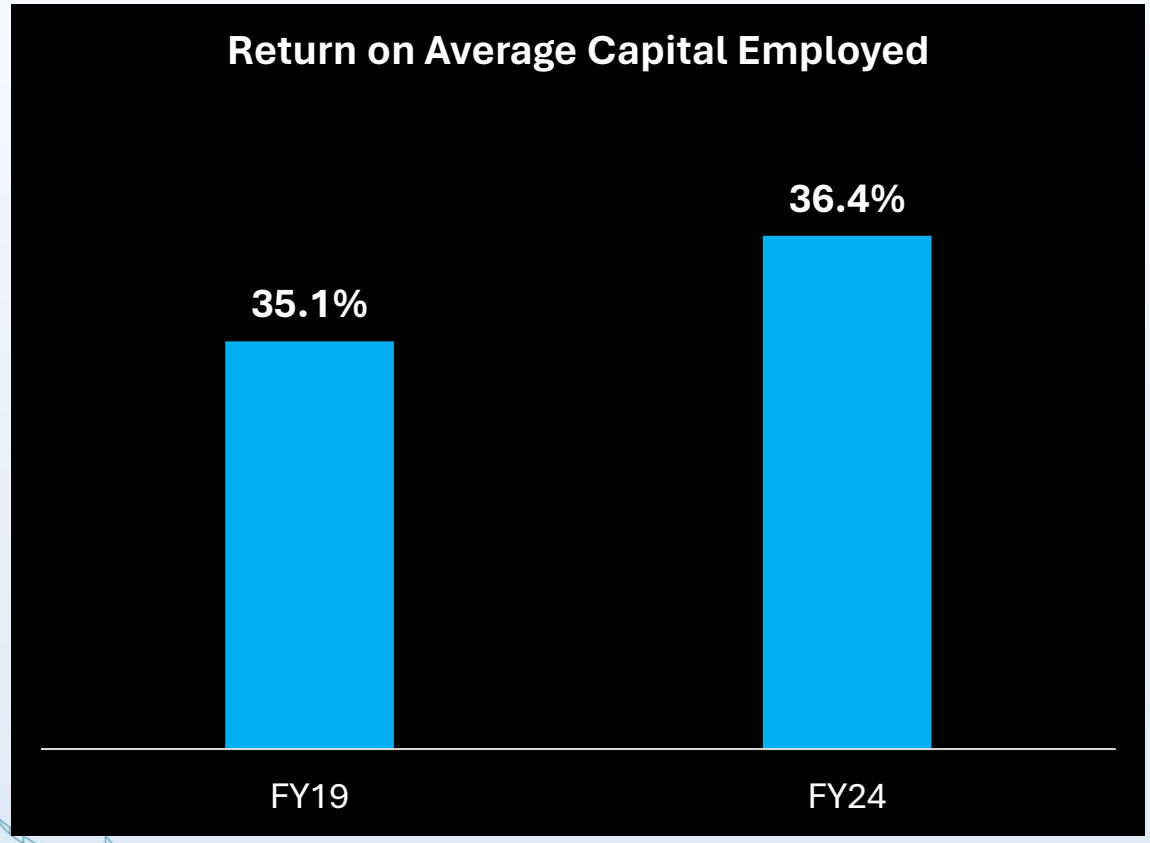
Operating Cash Flows sufficient to power organic growth of 15-20%

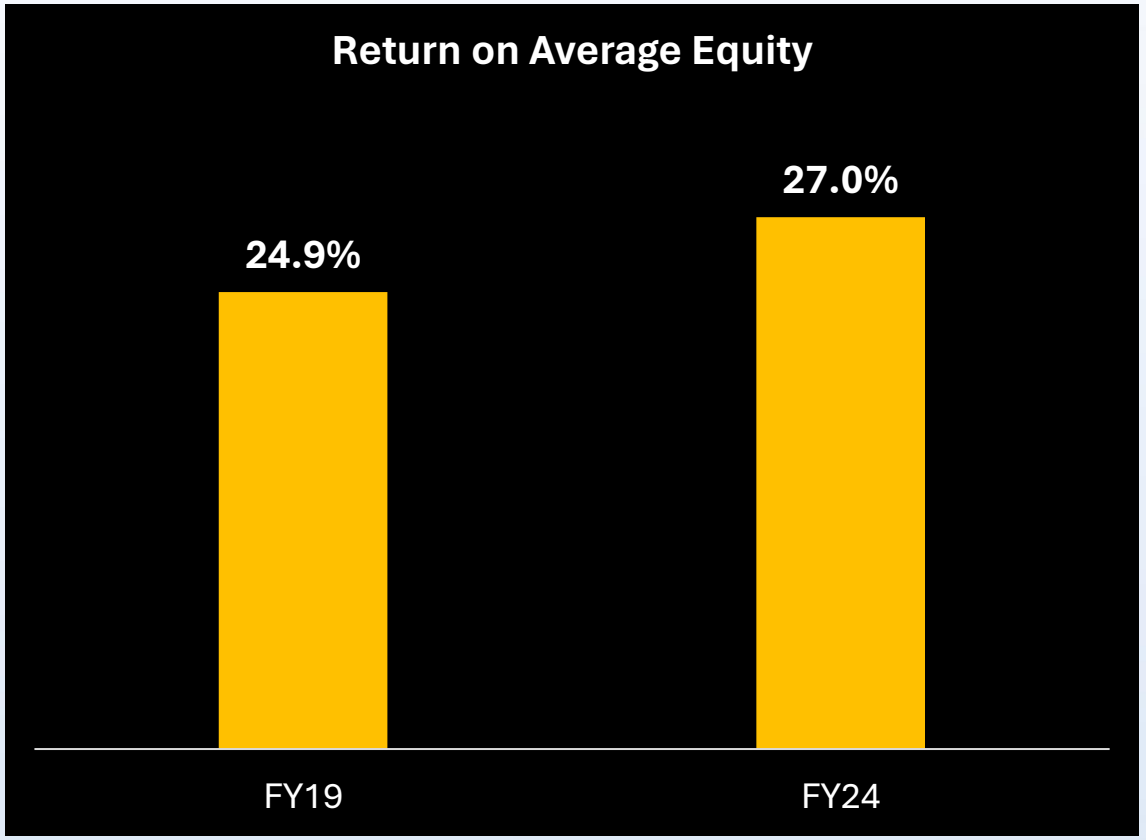


Notes:

1. ***All numbers are on a Consolidated basis for a period of 5 Years***
2. ***Change in liquid investments (Mutual Funds, NCDs, ICDs, Bank Deposits) are not included in the above cash flows***

Sustaining High Capital Efficiency





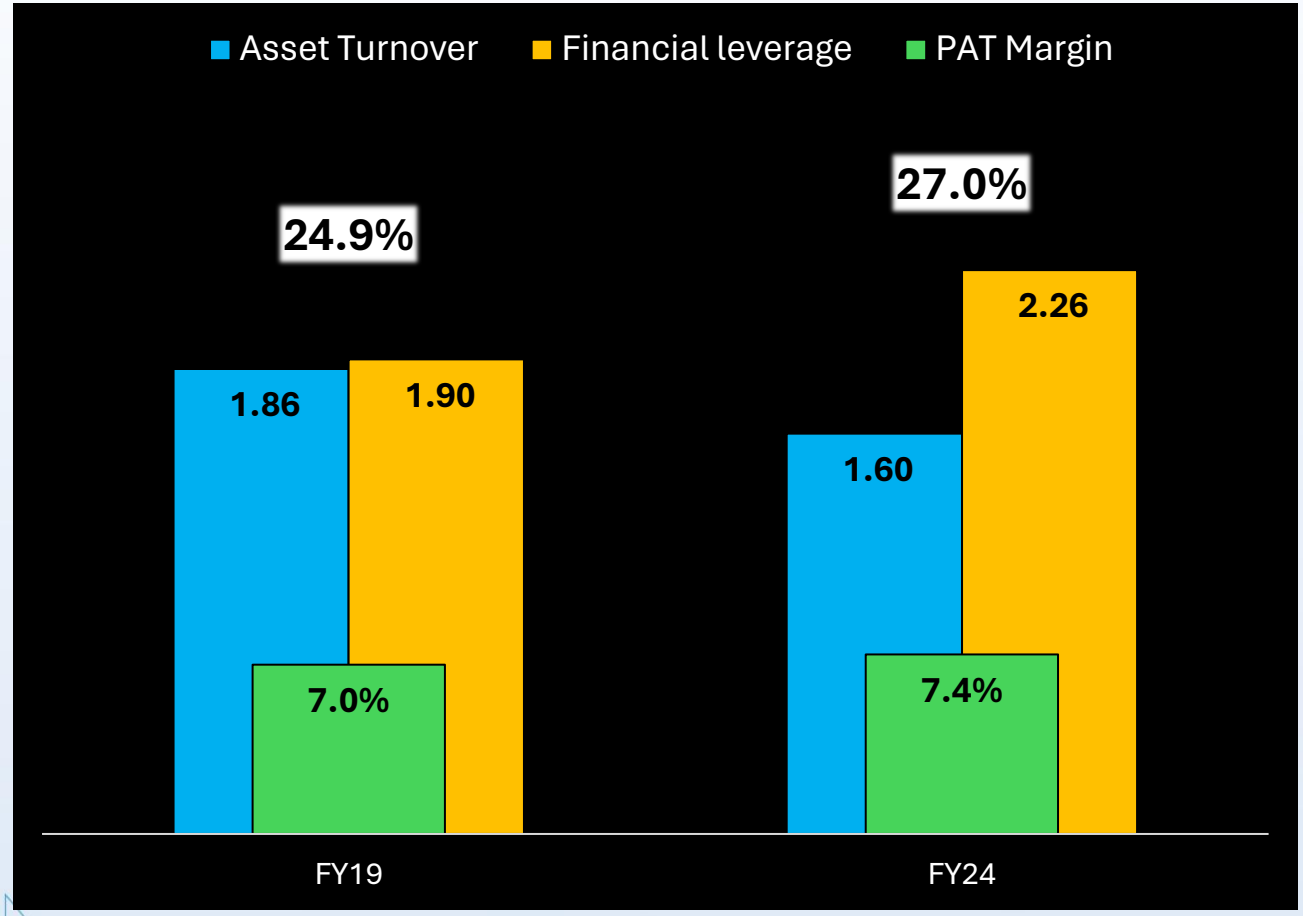
RoACE = EBIT / Average CE (Equity + Non-current Liabilities)

RoAE = PAT (before exceptional items) / Average Equity[2]

Note:

1. *All numbers are on a Consolidated basis*
2. *₹4,633 cr has been added back to Equity to take into account the acquisition of additional stake in CaratLane in FY24*

Capital Focus (DuPont Analysis)



Financial leverage has been used effectively to improve Return on Equity

Note:

1. *All numbers are on a Consolidated basis*
2. *₹4,633 cr has been added back to Equity to take into account the acquisition of additional stake in CaratLane in FY24*

The Last 5 Years

Growth	**Top-line**	**18.9%** CAGR
	Bottom-line (PAT)	**20.3%** CAGR
Margin	**EBIT Margin**	**Δ 90bps (10.1%** to **11.0%)**
Cash		**Self Sufficient**
ROCE/ ROE		**Capital efficiency maintained**

Looking Ahead

Past Performance is not indicative of Future Results





Opportunities and Strengths

OPPORTUNITIES

- Rising Affluence
- Rising Aspiration
- Rising Access
- Market Share

STRENGTHS

- Brands
- Distribution
- Relationships
- Capabilities
- Commitment

Challenges and Offsets

- Tough macro environment
- Increasing competition
- Gold rate escalation
- Product Mix in Jewellery

- Premiumization
- International opportunity
- Value/ Affordable fashion
- Business Mix
- Operating Leverage



Prioritize growth and deliver stable margins

		EBIT Margin
Growth in Teens 15-20%	Jewellery	11.5% to 12.5%
	Watches	~12% to ~14%
	EyeCare	~11% to ~13%

Scale up Emerging Businesses

Growth		*EBIT Margin*
30 - 40%	International Business	Break-even
	Wearables	
	Taneira	
	Fragrances & Women's Bags	

Maintain RoACE >30%

TITAN COMPANY

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Turbocharging towards the Future

Thank You!



