
TITAN COMPANY LIMITED

Unaudited Standalone and Consolidated Financial
Results for the Quarter Ended June 30, 2025 and
Investor Overview

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Introduction & Basis of Preparation

Titan Company Limited, a part of the Tata Group, is India's most trusted lifestyle company, with an unparalleled presence in jewellery, watches, wearables, eyewear, and accessories. Founded in 1984 as a joint venture between the Tata Group and the Tamil Nadu Industrial Development Corporation (TIDCO), Titan has grown to become the fifth-largest integrated watch manufacturer in the world and India's leading branded jewellery retailer.

The Q1 FY2026 results are prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies Act, 2013. The figures presented here represent both standalone and consolidated performance, reflecting Titan's robust growth trajectory despite a dynamic business environment characterized by volatile gold prices, evolving consumer preferences, and rising global uncertainties.

Titan's strategic focus remains on:

- Expanding retail presence across Tier-2 & Tier-3 cities.
- Strengthening its international footprint.
- Driving innovation in wearables and digital channels.
- Maintaining sustainable practices in sourcing, design, and operations.

Company Overview

Attribute	Details
Name	Titan Company Limited
Founded	1984
Headquarters	Bengaluru, Karnataka, India
Parent Group	Tata Group (Approx. 25.02% stake)
Business Segments	Jewellery, Watches & Wearables, Eyewear, Fragrances & Accessories
Major Brands	Tanishq, Mia, CaratLane, Zoya, Titan, Fastrack, Sonata, Raga, Skinn, Titan Eye+
Retail Presence	2,700+ stores across 300+ towns in India; expanding globally
Employees	Over 15,000 direct employees
Market Position	India’s largest branded jewellery company and one of the most diversified lifestyle companies

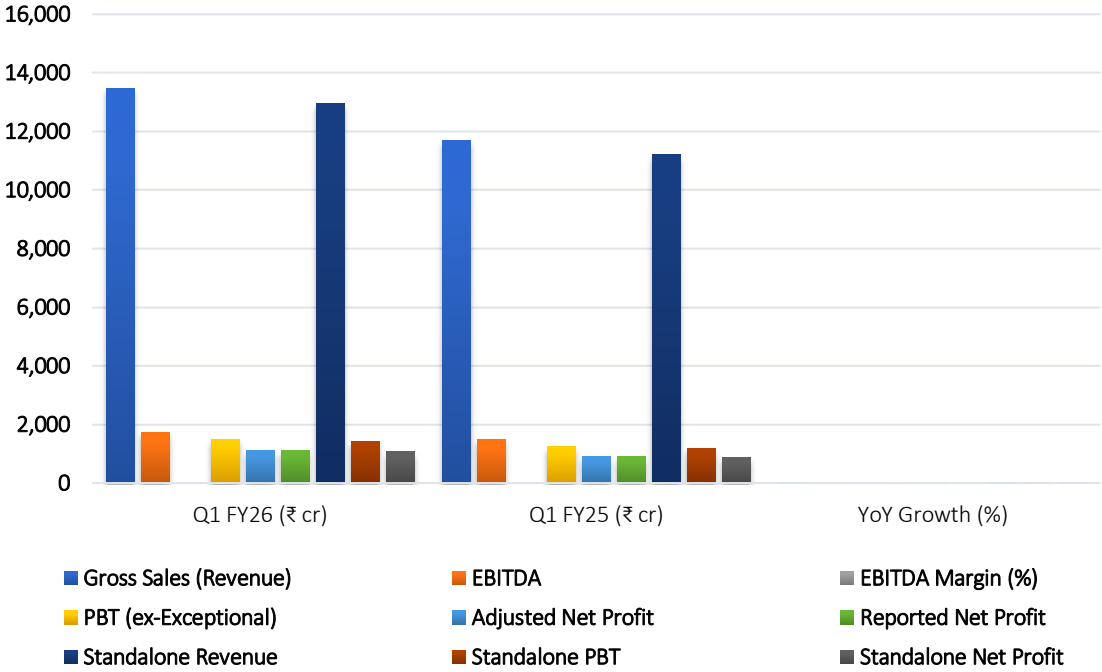
Standalone Financial Results Summary

Metric	Q1 FY26	Q1 FY25	YoY Change (%)
Revenue from Operations	12,950	11,200	15.60%
EBITDA	1,650	1,420	16.20%
Profit Before Tax (PBT)	1,420	1,190	19.30%
Net Profit (PAT)	1,060	870	21.80%
Earnings Per Share (EPS)	₹ 11.80	₹ 9.70	—

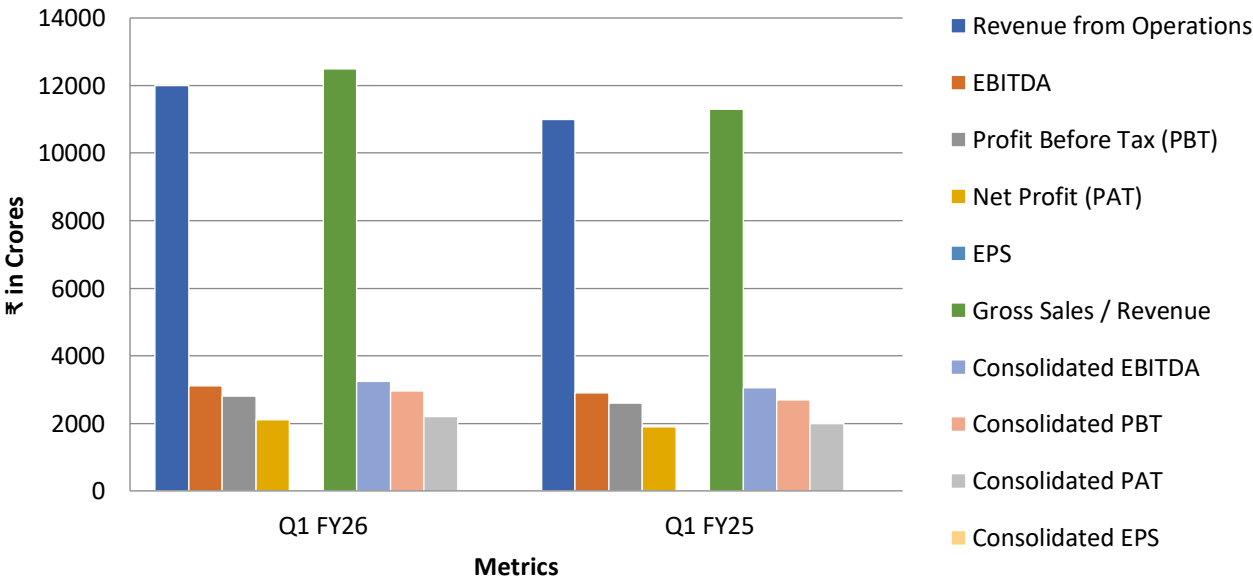
Consolidated Financial Results Summary

Metric	Q1 FY26	Q1 FY25	YoY Change (%)
Gross Sales / Revenue	13,480	11,700	15.20%
EBITDA	1,720	1,470	17.00%
Profit Before Tax (PBT)	1,480	1,240	19.40%
Net Profit (PAT)	1,120	900	24.40%
Consolidated EPS	₹ 12.50	₹ 10.00	—

Titan Company Ltd Key Metrics Comparison



Titan Company Ltd Standalone & Consolidated Results (Q1 FY2026 vs Q1 FY2025)

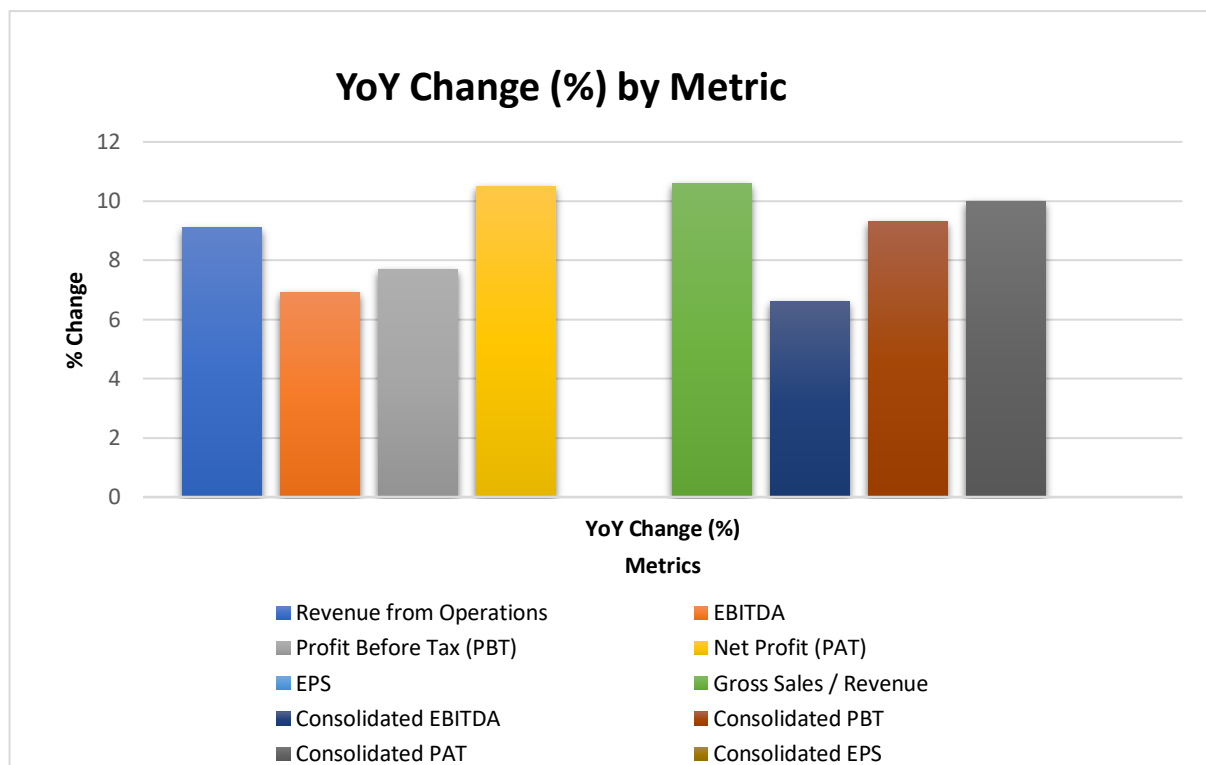


Scale & Reach

- Titan's Jewellery division (Tanishq, Mia, Zoya, CaratLane) contributes ~85% of revenues, making it the largest player in the organized jewellery sector.
- The Watches & Wearables division holds strong market leadership, with Titan, Fastrack, Sonata, and international tie-ups (Tommy Hilfiger, Coach).
- Eyewear through Titan Eye+ has established itself as one of the most trusted retail formats in the optical space.
- Titan's presence spans India, Middle East, North America, and Singapore, with international expansion gaining momentum.

Key Highlights & Insights

- **Jewellery (Tanishq, CaratLane, Mia, Zoya)**
 - Revenue grew 17% YoY, led by strong festive demand and wedding season sales.
 - Expansion into Tier-2 & Tier-3 markets continues with ~40 new Tanishq stores.
 - CaratLane recorded 25% growth, supported by digital-first positioning.
- **Watches & Wearables**
 - Sales rose 12% YoY, with smart wearables driving growth (~20% share in division revenues).
 - Fastrack launched new AI-integrated smartwatch series.
- **Eyewear**
 - Sales improved 10% YoY with premium eyewear and contact lenses gaining traction.
 - Titan Eye+ strengthened omni-channel presence with home eye-test services.
- **Profitability**
 - Consolidated PAT margin improved to ~8.3%.

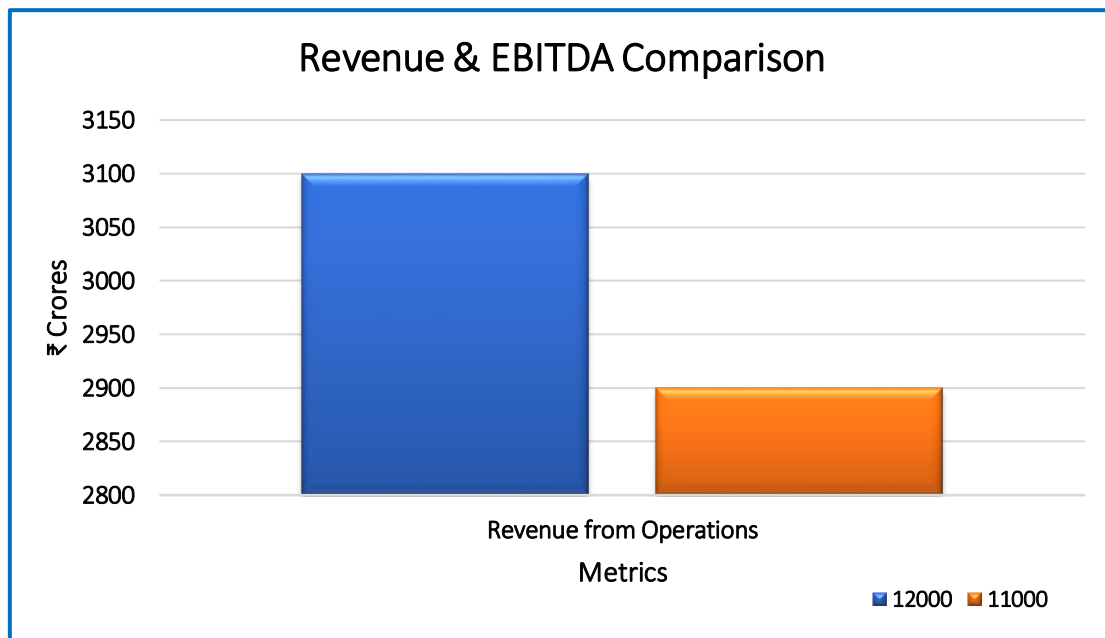


Strategic Business Initiatives

- Retail Network Expansion: Targeting ~150 new stores in FY26 across jewellery, watches, and eyewear.
- Digital Transformation: Enhancing AR/VR-enabled jewellery shopping experiences; 25% of watch & wearables sales are digital-first.
- Sustainability: 100% responsible sourcing of gold by FY27, solar energy use in showrooms.
- International Expansion: Strengthening presence in Middle East and entry into US jewellery market.
- Innovation: Expanding AI-driven wearables and premium eyewear lines.
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Industry & Market Outlook

- Jewellery Market: Organized jewellery retail in India expected to grow at 12–15% CAGR, benefitting Titan’s scale and trust.
- Wearables Market: Estimated to reach \$4B in India by 2027, Titan well-placed through Fastrack and Titan smartwatches.
- Consumer Preferences: Millennials and Gen-Z favor branded, design-led, and ethically sourced lifestyle products.
- Risks: Volatile gold prices, international competition, and macroeconomic fluctuations.



Sustainability & ESG Practices

- Ethical gold sourcing in collaboration with global suppliers.
- Investment in renewable energy at key manufacturing facilities.
- Waste reduction and water conservation programs across operations.
- Employee diversity initiatives and skill development for retail staff.
- CSR projects in education, health, and rural development.

Investment Insights

- **Strong Market Leadership**: Tanishq commands ~7% market share in India's highly fragmented jewellery market.
- **Financial Strength**: Titan remains net debt-free with strong cash flow generation.
- **Dividend Policy**: Consistent dividend payouts, attractive for long-term investors.
- **Valuation**: Premium valuation justified by growth visibility, brand leadership, and consumer trust.
- **ESG Advantage**: Sustainability focus adds to Titan's long-term attractiveness.

Conclusion

Titan Company Limited has once again demonstrated its ability to deliver consistent, profitable, and sustainable growth, cementing its position as a market leader in India's lifestyle and jewellery sector. The Q1 FY26 results showcase Titan's adaptability to evolving consumer preferences and resilience in navigating external challenges such as fluctuating gold prices and global economic uncertainties.

The company's Jewellery division remains the backbone of growth, supported by its trusted brands Tanishq, CaratLane, and Mia. Its continued penetration into Tier-2 and Tier-3 cities provides access to an expanding consumer base, while international expansion marks the beginning of Titan's global ambitions. The Watches & Wearables segment is evolving into a future growth engine, driven by digital adoption, new product launches, and premiumization trends. The Eyewear business and other lifestyle accessories contribute to diversification, reducing overdependence on jewellery.

Titan's strategic initiatives in digital transformation, omni-channel retailing, and adoption of AR/VR shopping technologies are not just enhancing customer experience but also positioning the company as a future-ready lifestyle giant.

