



5th April 2024

Quarterly Update: Q4FY24

The Company registered a Revenue growth of c.17% YoY in Q4FY24. A total of 86 stores (net) were added in the quarter. The retail network presence stands at 3,035 stores.

Segment / Subsidiary	YoY Growth% (Q4FY24 v/s Q4FY23)	New Store Additions (net) in Q4FY24	Total Stores (As of Mar'24)
Jewellery	18%	29	665
Watches & Wearables	6%	44	1,120
EyeCare	(1)%	(8)	905
Emerging Businesses	24%	11	73
TCL (Standalone)	17%	76	2,763
CaratLane	30%	10	272

Note: Growth percentages rounded to the next closest integer. Metrics in Jewellery, TCL (Standalone) and CaratLane exclude bullion sales; International Business metrics are included in Jewellery, Watches & Wearables and EyeCare wherever applicable

Jewellery domestic operations grew c.19% YoY led by both buyers and same store sales clocking healthy double-digit growths. Growth was similar across gold (plain) and studded segments. Tanishq added a new store in Dubai and Chicago (USA) during the quarter. Of the 27 new store additions (net) in India, 11 stores were added in Tanishq and 16 stores were added in Mia.

Watches & Wearables domestic business grew c.7% YoY comprising of c.7% Revenue growth in analog watches and c.2% growth in Wearables. Helios channel housing Titan and International brands grew fastest in the analog portfolio clocking a healthy double-digit growth. 44 new stores were added in the quarter consisting of 10 stores in Titan World, 20 in Helios and 14 in Fastrack respectively.

EyeCare Division's Revenue declined by c.1% YoY. Titan Eye+ added a new store in Dubai taking the total count to 4 stores in the GCC region.

In Emerging Businesses, Taneira's Revenue grew c.37% YoY. The brand opened 11 new stores during the quarter comprising of 8 new city additions. The Fragrances & Fashion Accessories Revenue grew by c.12% YoY. Within businesses, Revenue in Fragrances grew by c.9% YoY and Fashion Accessories grew c.18% YoY.

CaratLane's business grew c.30% YoY. Studded segment grew in-line with overall growth. Business added 10 new domestic stores (net) expanding the network presence to 272 stores.

The above information for the quarter ended 31st March 2024 is provisional, and subject to Annual Audit by the Statutory Auditors of the Company.

For Titan Company Limited,

Ashok Sonthalia
Chief Financial Officer

Titan Company Limited

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