



SEC 129 / 2025-26

10th February 2026

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

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

Dear Sir/Madam,

Sub: Third quarter earnings call for FY 2025-26 – Investors Presentation

Further to our communication dated 19th January 2026, attached is a copy of the earnings presentation for the third quarter and nine months ended 31st December 2025 as required under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Kindly take the same on record and acknowledge receipt.

Yours truly,
For TITAN COMPANY LIMITED

DINESH Digitally signed by
DINESH
SHIVANN SHIVANNA SHETTY
Date: 2026.02.10
A SHETTY 17:32:47 +05'30'

Dinesh Shetty
General Counsel & Company Secretary

Encl. As stated

Titan Company Limited

`INTEGRITY` #193 Veerasandra Electronics City P.O. Off Hosur Main Road, Bangalore 560100 India. Tel: 9180 6704 7000 Fax: 9180 6704 6262
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

Earnings Presentation for the Quarter and Nine months ended December 31, 2025



Disclaimer



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

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

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



PRAGATI



The Future We Embrace

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The Titan Story



Our Values and Beliefs

Our Vision

We create elevating experiences for the people we touch and significantly impact the world we work in

Our Mission

We will do this through a pioneering spirit and a caring, value-driven culture that fosters innovation, drives performance, and ensures the highest global standards in everything we do

Customer First

Customers take precedence over all else, always

People Make the Brand

Titanians are at the heart of our success and that is why their dreams and aspirations are at the forefront of our brand policy

Culture and Teamwork

High Performance is the way of life

Passion for Excellence

In all our pursuits, we ceaselessly strive for excellence

Creativity and Innovation

Driven by innovation and creativity, we focus on smarter approaches and newer technologies

Corporate Citizenship

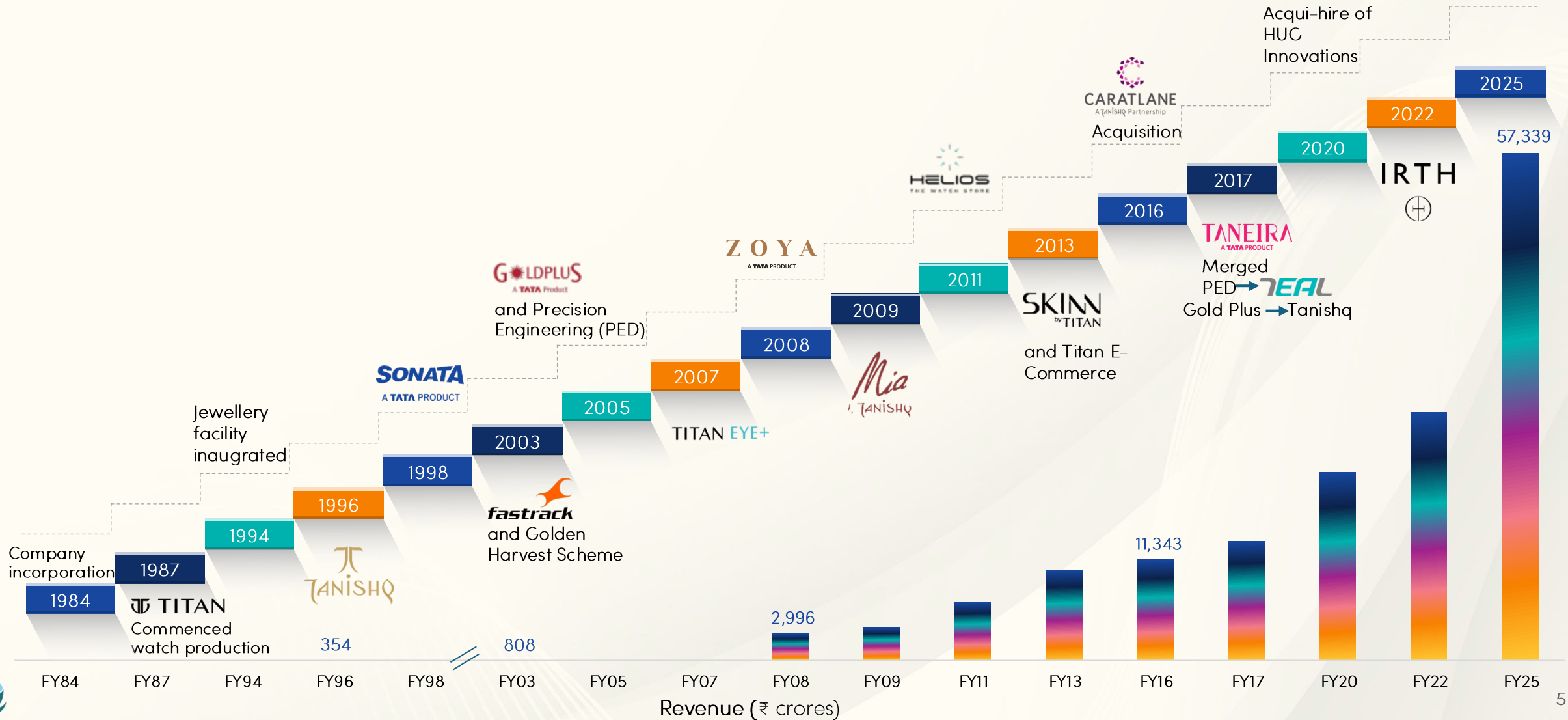
We ensure that a part of our resources is invested for the betterment of the environment and community



Our Journey So Far



Crossed
₹50,000+ cr
Revenue milestone





Titan's Consumer Businesses (1/2)



Jewellery
India's Leading Organised Jewellery Retailer

Watches
India's Leading Watches Brand

EyeCare
India's Most Trusted Optical Chain

~8% Market share

~27% Analog Market share (India)

#2 in Organized Optical Retail segment

~20% Digitally Influenced sales

10,000+ PAN India Touchpoints

850+ Exclusive Brand Outlets

- Manufacturing Capabilities**
- Plants in Hosur, Pantnagar
 - Product development center in Mumbai
 - KC/KP in Midnapore
 - CaratLane manufacturing facilities in Mumbai and Chennai

- Manufacturing & Assembly Facilities**
- Manufacturing Plants in Hosur and Coimbatore
 - Assembly Facilities in Roorkee, Pantnagar, and Sikkim

- Manufacturing Capabilities**
- Manufacturing facilities at Chikkaballapur
 - Lens Lab facilities at Noida and Kolkata



Note:
1. Market share data based on internal estimates; All numbers are as on 31st March 2025





Titan's Consumer Businesses (2/2)



Indian Dresswear ('Taneira') Pure Handcrafted Weaves

100+ Clusters*

75+ Exclusive Taneira Brand Outlets

Taneira Weavershala

An initiative by brand 'Taneira' supporting weavers with technical expertise and improving their working conditions



Fragrances India's Leading Fine Fragrances Brand

3,000+ Multi-Brand Outlets

10 Skinn Kiosks

900+ Touch points across India for brands 'Skinn' & 'Fastrack' Including presence at Titan World and Fastrack Outlets



Women's Bags Thoughtfully designed Bags

6 Exclusive Irth Brand Outlets

130+ Departmental Stores Presence for brands 'Irth' and 'Fastrack'



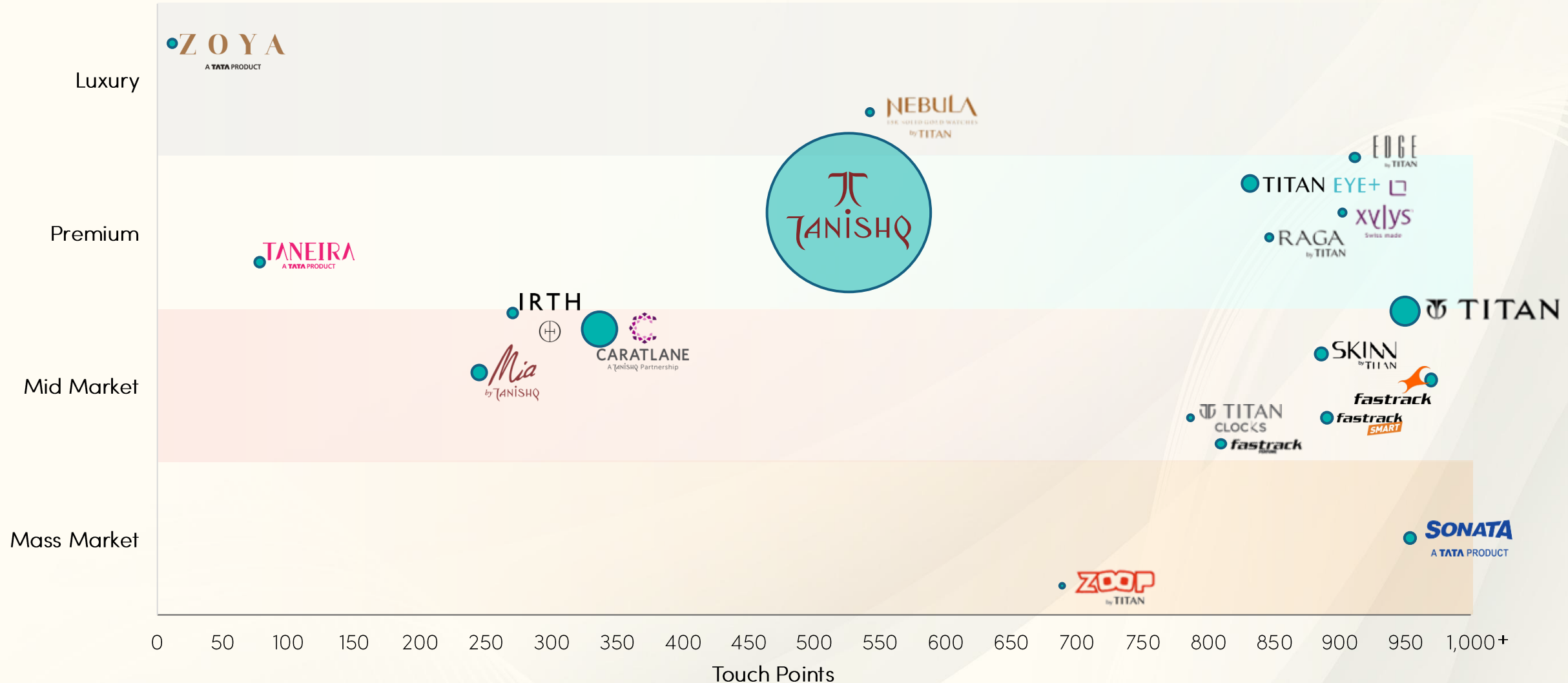
Note:

1. Market share data based on internal estimates; All numbers are as on 31st March 2025
2. *- Clusters represent regions of India with distinct traditional handloom weaving practices





Titan Brands – Segmentation Landscape & Brand Size



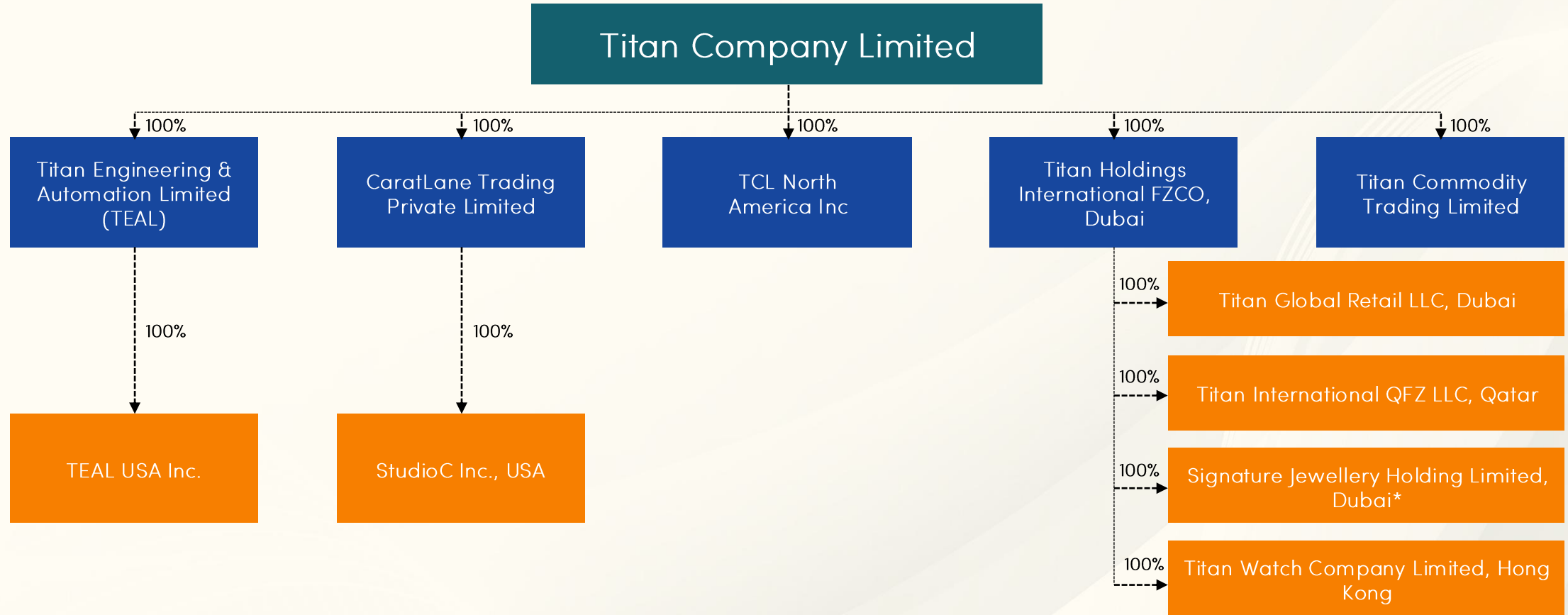
Note:

1. Bubble size for the brands represents the indicative Business size as of 31st March 2025 (not to scale)
2. Touch points refer to the physical brand presence across exclusive retail outlets, large format stores and other channels as applicable for the respective brands





Titan Company Structure



Note:

1. Minority stakes are not included in the above structure
2. Company Structure is as of 31st December 2025
3. *Signature Jewellery Holding Ltd. [SJHL], is the holding company for Damas Jewellery entities; In Q4FY26, TH-FZCO's holding % has changed from 100% to 67% in SJHL after completion of Damas Jewellery acquisition





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Titan at a Glance



Financial strengths

₹697 bn

TTM* Total income
(excl. Bullion & Digi-gold)

₹48 bn

TTM Profit After Tax

₹3,596 bn

Market Capitalization on
BSE



Retail presence

3,433

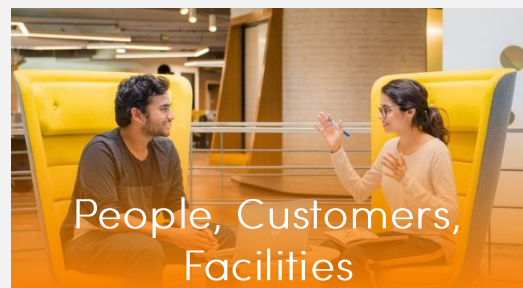
Stores

5.1 mn

Retail area (sq.ft.)

440

Town presence



People, Customers,
Facilities

13,450+

Employees on roll

47 mn

Encircle Members

11

Manufacturing and
Assembly facilities

Note:

1. TTM: Trailing twelve months
2. All figures are on a consolidated basis and as on 31st December 2025; Town presence includes International locations





Quarter Highlights



beYon launch broadens Titan's multi-brand portfolio:

beYon – from the House of Titan marks Titan's exploratory foray into lab-grown jewellery, with its first store in Mumbai. The brand is positioned as an accessible, fashion-forward studded jewellery line for self-expression and everyday styling, distinctly separate from Titan's precious jewellery portfolio



Sonata Gold recognized at Good Design Awards 2025:

Awarded in personal category, recognising Sonata Gold's contemporary design language and leadership in accessible, design-forward timewear





Management Commentary



We marked a stellar third quarter of 40% growth characterized by a strong performance across our key businesses. The festive period spurred broad-based consumer interest across our portfolios, underscoring resilience in premium and accessible segments alike.

The Jewellery business drove strong buyer engagements via attractive exchange programs, exquisite new collections and lucrative bundled offers resulting in one of its best ever growth quarters. Our Watches and EyeCare businesses sustained their growth trajectories clocking valuable gains across key brands in their portfolios. We are encouraged by the consistent performance in our Fragrances business and investing to grow our Women's Bags and Taneira businesses.

Towards the quarter-end, we launched beYon, a lab-grown jewellery line to bolster our multi-brand jewellery portfolio and explore new growth avenues.

We are excited to announce the completion of 67% acquisition of Damas Jewellery after quarter-end, whole-heartedly welcoming them to our Titan family. The strategic addition enables us to address evolving consumer preferences across new geographic and demographic markets extending well beyond our traditional Indian diaspora.

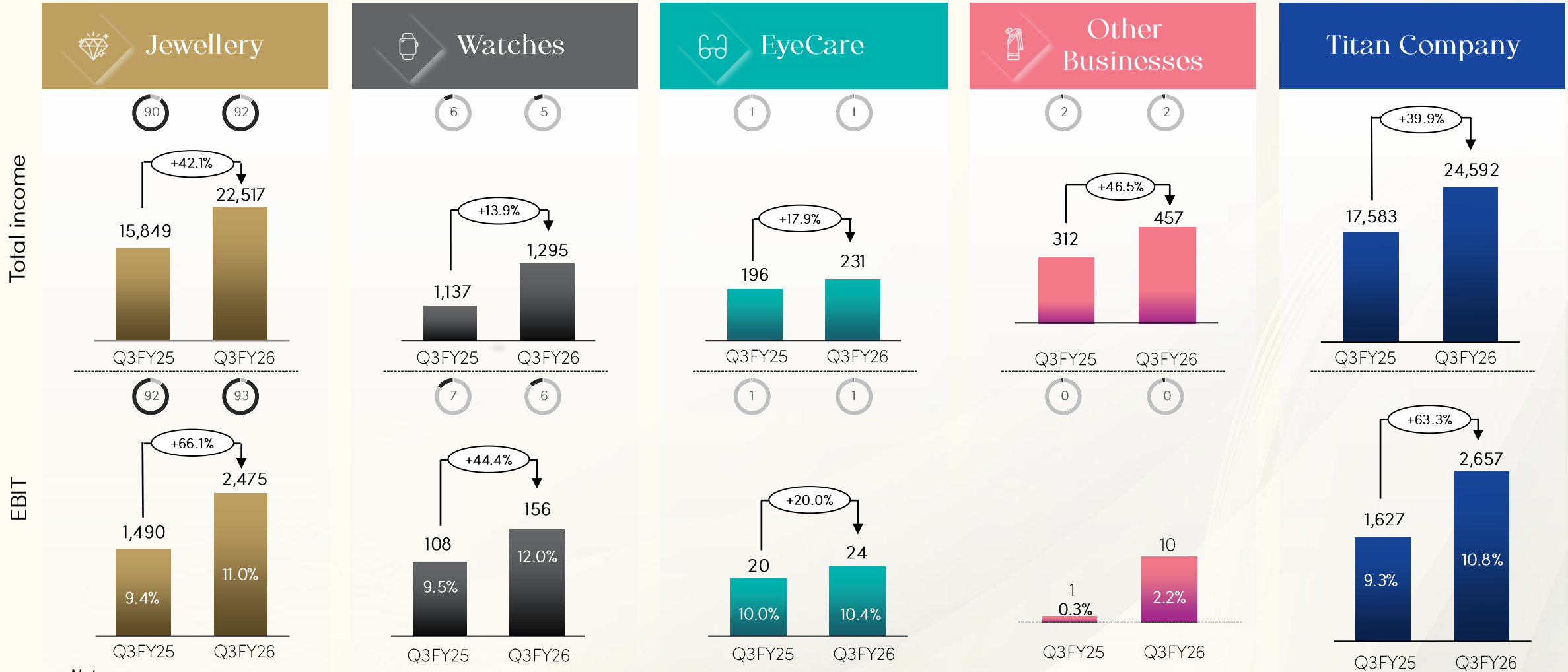
We remain committed to elevating Titan's brand equity, deepening customer engagement, and driving sustainable growth powered by innovation, across all our businesses.

– **Mr. Ajoy Chawla**, Managing Director





Consolidated Business View – Quarterly

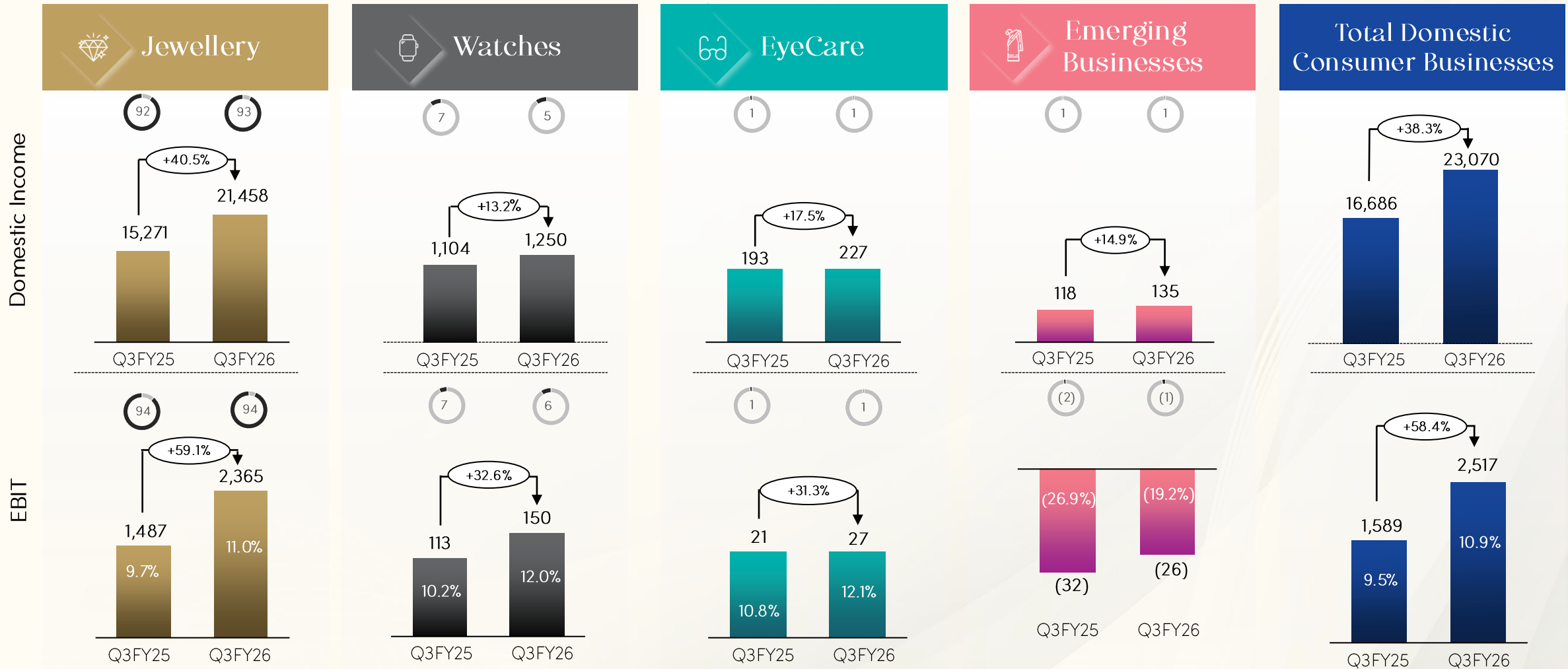


- Note:**
- Figures in ₹ crores, unless stated otherwise (All figs. rounded to nearest integers); Bubble figures represent % contributions of the respective Businesses as a % of the Total for the respective periods
 - Income & EBIT of Jewellery Business includes Domestic and International Business of Tanishq, CaratLane, Mia, Zoya
 - Total Income in Jewellery and Titan Company excludes Bullion and Digi-gold sales of ₹975 crores in Q3FY26 (₹285 crores in Q3FY25)
 - Other Businesses include Taneira, Fragrances, Women's Bags & 'Titan Engineering & Automation Limited' ('TEAL')
 - Titan Company figures include Corporate segment





Consumer Businesses View (Domestic) – Quarterly



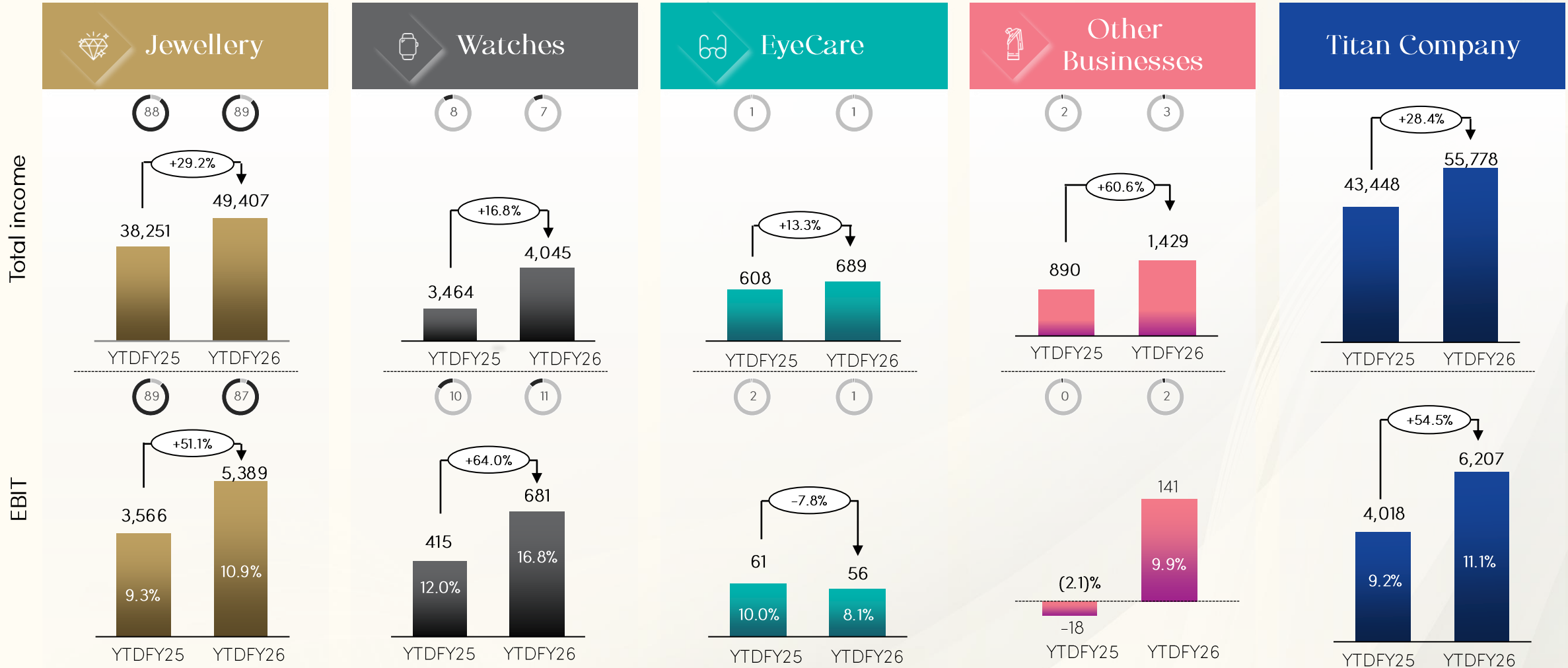
Note:

- Figures in ₹ crores, unless stated otherwise (All figs. rounded to nearest integers); Bubble figures represent % contributions of the respective Businesses as a % of the Total for the respective periods
- Jewellery Income & EBIT includes Domestic Business of Tanishq, CaratLane, Mia and Zoya; Likewise, Watches and EyeCare business financials represent domestic business of their respective brands
- All consumer business representations above exclude financials related to primary shipments to International entities, exports, if any and hence may differ from the Standalone Reported Financials
- Domestic Income in Jewellery and Titan Company excludes Bullion and Digi-Gold sales of ₹884 crores in Q3FY26 (₹141 crores in Q3FY25)
- Emerging Businesses include Taneira, Fragrances & Women's Bags





Consolidated Business View – Year-To-Date

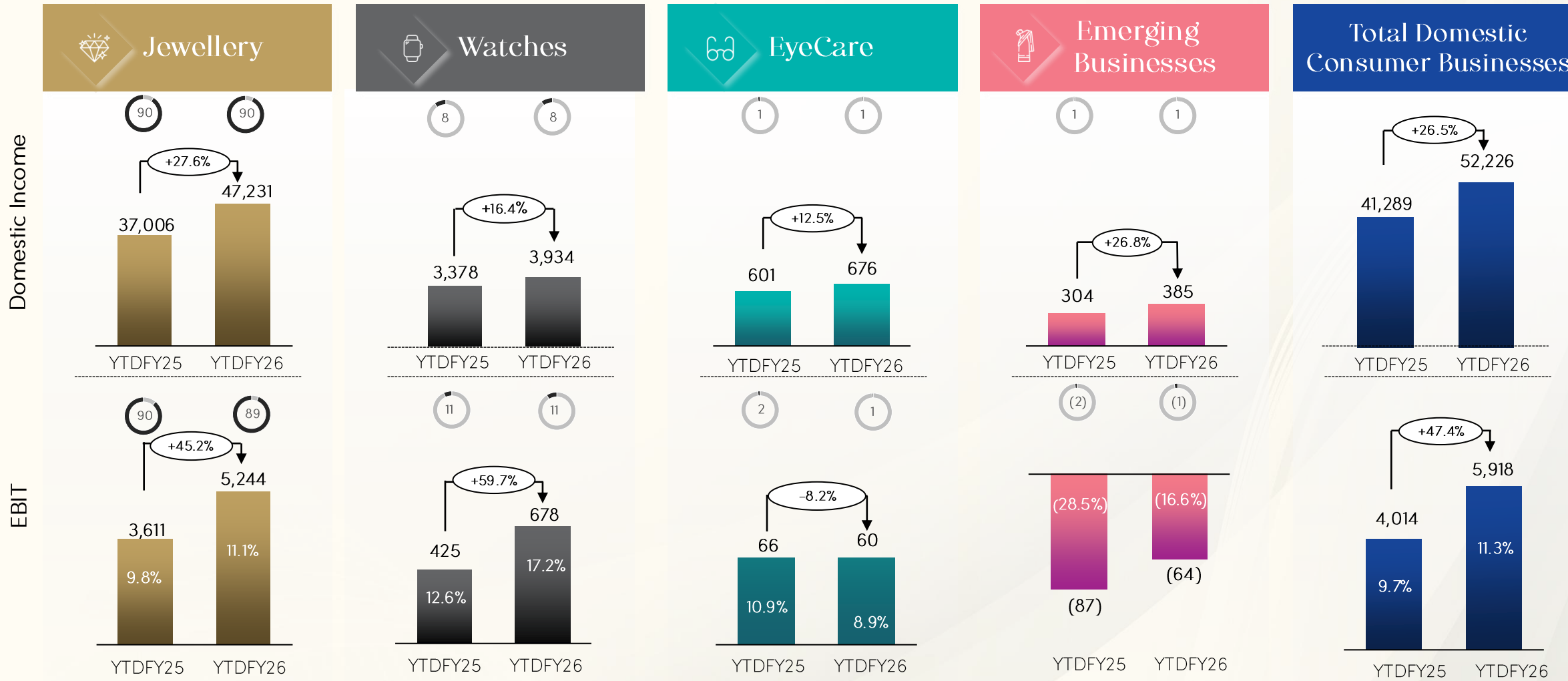


- Note:**
- Figures in ₹ crores, unless stated otherwise (All figs. rounded to nearest integers); Bubble figures represent % contributions of the respective Businesses as a % of the Total for the respective periods
 - Income & EBIT of Jewellery Business includes Domestic and International Business of Tanishq, CaratLane, Mia, Zoya
 - Total Income in Jewellery and Titan Company excludes Bullion and Digi-gold sales of ₹5,254 crores in YTD FY26 (₹2,462 crores in YTD FY25)
 - Other Businesses include Taneira, Fragrances, Women's Bags & 'Titan Engineering & Automation Limited' ('TEAL')
 - Titan Company figures include Corporate segment





Consumer Businesses View (Domestic) – Year-To-Date



- Note:**
- Figures in ₹ crores, unless stated otherwise (All figs. rounded to nearest integers); Bubble figures represent % contributions of the respective Businesses as a % of the Total for the respective periods
 - Jewellery Income & EBIT includes Domestic Business of Tanishq, CaratLane, Mia and Zoya; Likewise, Watches and EyeCare business financials represent domestic business of their respective brands
 - All consumer business representations above exclude financials related to primary shipments to International entities, exports, if any and hence may differ from the Standalone Reported Financials
 - Domestic Income in Jewellery and Titan Company excludes Bullion and Digi-Gold sales of ₹4,863 crores in YTD FY26 (₹2,270 crores in YTD FY25)
 - Emerging Businesses include Taneira, Fragrances & Women's Bags





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Jewellery

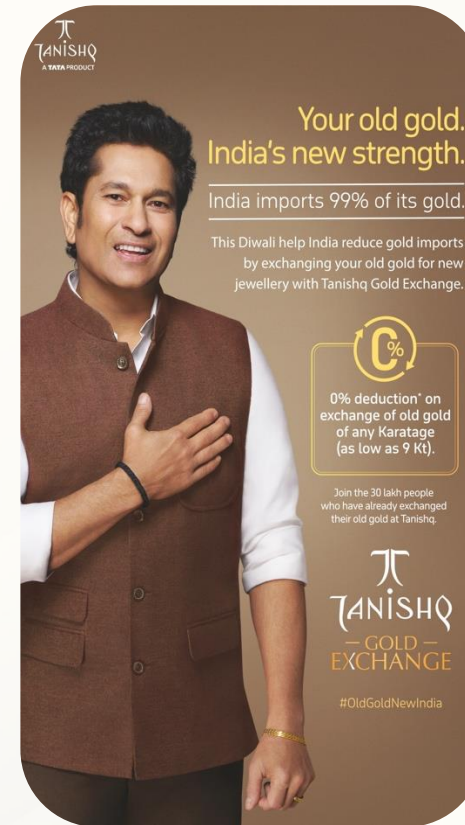


Jewellery : Quarterly Business Performance



Tanishq, Mia, Zoya, beYon

- Domestic business clocked its highest quarterly Revenue of ₹19,921 crores growing c.40% YoY led by blockbuster festive collections and backed by visible and evocative campaigns for all brands
- Tanishq's attractive exchange program (introduced in Sep'25) drove sizeable consumer traction and was well supported by exhibitions / on ground launches of high value collections delivering substantial growth for the portfolio
- The overall buyer growth were flat for this period due to the substantial gold price jump impacting the entry price bands; New buyer share was c.45%
- Gold (plain) growth of c.37% YoY came on the back of wedding purchases and gold coins. Studded grew c.26% YoY driven by high value segment purchases in Tanishq and Zoya, Mia expansions & growth in solitaires
- The EBIT came in at ₹2,166 crores (10.9% margin); Adjusting for ₹253 crores of impact due to custom duty (CD) reduction in gold in Q3FY25, normalized EBIT grew c.34% YoY
- The (normalized) EBIT margin % was lower YoY (c.50 bps) due to high gold price led studded margin dilution, higher coin salience leading to a skewed product mix, and investments in marketing and campaigns to drive growth
- The International business clocked robust double-digit retail growth during the quarter aided by both store expansion and strong like-to-like growths. In addition, with higher primary billing for the planned new stores in Q4FY26, the overall Revenue grew 83% YoY



25 stores (net)
were added in the quarter



Campaign videos embedded as hyperlinks



Jewellery : Quarterly Business Performance



CaratLane

- CaratLane (domestic) sustained its strong momentum, delivering c.42% YoY growth for the quarter recording Revenue of ₹1,537 crores
- The category performance was broad-based with the studded portfolio clocking a robust c.35% YoY growth led by consumer offers during this period
- Targeted promotions bundling coins resonated well with customers, aiding in conversions and increase in average ticket sizes
- The operating EBIT rose c.57% YoY to ₹200 crores (clocking 13.0% margin), benefiting from operating leverage and cost management initiatives

24 stores (net)
were added in the quarter



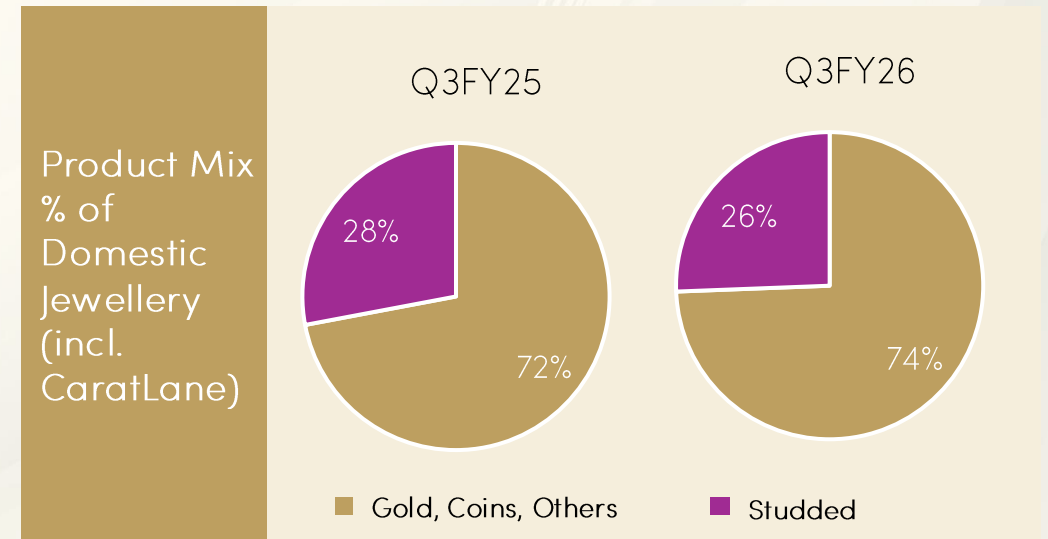
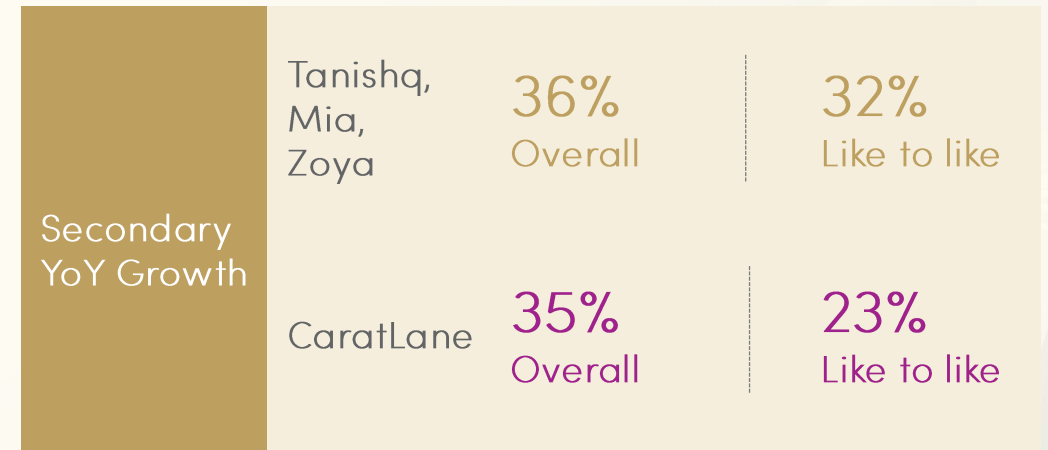


Jewellery : Business Performance

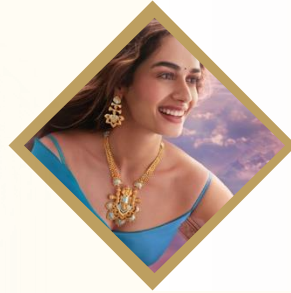


Revenue (₹ crores)	Q3FY25	Q3FY26	YoY%
Domestic	15,271	21,458	40.5%
- Tanishq, Mia, Zoya	14,190	19,921	40.4%
- CaratLane	1,081	1,537	42.3%
International	578	1,058	83.1%
Total Income	15,849	22,517	42.1%

EBIT (₹ crores)	Q3FY25*	Q3FY26	YoY%
Domestic	1,487	2,365	59.1%
EBIT Margin %	9.7%	11.0%	129 bps
- Tanishq, Mia, Zoya*	1,359	2,166	59.3%
EBIT Margin %	9.6%	10.9%	129 bps
- CaratLane	127	200	56.9%
EBIT Margin %	11.8%	13.0%	121 bps
International	4	110	-
EBIT Margin %	0.6%	10.3%	-
Total EBIT	1,490	2,475	66.1%
EBIT Margin %	9.4%	11.0%	159 bps



- Q3FY25 EBIT had an impact of ₹253 crores due to custom duty (CD) reduction in gold. The normalized EBIT growth % in Tanishq, Mia, Zoya for Q3FY26 considering this CD impact is c.34% YoY
- All figures rounded to nearest integers



Tanishq

- Launched *Mriganka*, a festive collection showcasing a mythical realm of floating palaces and ethereal beauty – where imagination and tradition unite in celebration of the modern Tanishq woman
- Tanishq brought the spirit of “India Wali Diwali” to the UAE and GCC, unveiling exclusive festive offers across gold & diamond jewellery and strengthening connect with the Indian diaspora



CaratLane

- CaratLane unveiled its new regional brand film, “Written in the Stars,” featuring actress Ms. Kayadu Lohar as the Regional Brand Ambassador. The campaign captured a contemporary proposal narrative, blending family involvement with evolving modern relationships



Mia

- Brand unveiled *Precious Everyday* & *Mia Manifest* festive campaigns featuring actress Ms. Aneet Padda, reflecting the brand’s confident, expressive spirit
- ‘Mia by Tanishq’ partnered as Official Style Partner for Hornbill Festival 2025, bringing “Precious, everyday” philosophy to a cultural event that highlighting individuality, craftsmanship & personal expression



Zoya

- Launched ‘Whispers from the Valley’, an evocative ode to the changing seasons of Kashmir, capturing its serene beauty and timeless grace through Zoya’s lens of fine artistry

Jewellery : Campaigns





Design Corner: Mriganka by Tanishq

Born of imagination. Crafted in brilliance



www.tanishq.co.in A TATA PRODUCT

Layered jadau stonework

www.tanishq.co.in A TATA PRODUCT

Sculpted 3D birds

nishq.co.in A TATA PRODUCT

TANISHQ PRESENTS Mriganka — a magical realm —

05FD2DC





Jewellery: Retail Network



Brand	Particulars	Sep'25	QTD Additions (Net)	Dec'25
	Stores - Domestic (#)	510	10	520
	Stores - International (#)	23	2	25
	Area sq. ft. (k)*	2,524	124	2,648
	Town Presence (#)	301	6	307
	Stores - Domestic (#)	257	11	268
	Stores - International (#)	1	-	1
	Area sq. ft. (k)	225	15	240
	Town Presence (#)	101	4	105
	Stores (#)	12	1	13
	Area sq. ft. (k)	34	1	35
	Town Presence (#)	9	-	9
	Stores (#)	-	1	1
	Area sq. ft. (k)	-	1	1
	Town Presence (#)	-	1	1
	Stores - Domestic (#)	341	24	365
	Stores - International (#)	1	-	1
	Area sq. ft. (k)	448	29	477
	Town Presence (#)	149	6	155



Note:

* - The Area additions (net) include existing store refurbishments. Hence the store additions (net) and the Area additions (net) do not have a direct 1:1 co-relation



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Watches



Watches: Quarterly Business Performance



- Watches (domestic) business delivered a healthy growth of c.13% YoY growth to ₹1,250 crores, propelled by strong festive led gifting demand
- Analog watches continued to be the core growth driver for the Division clocking c.20% YoY growth in (secondary) consumer prices (c.17% YoY Revenue growth) and well supported by c.19% YoY volume growth; The Average Selling Prices (ASP) were broadly flat YoY
- Titan brand continued to benefit from premiumization, recording healthy double-digit growths in both value and volume. Sonata led the growth charts in the analog portfolio with strong double-digit gains in both pricing and volume. Fastrack volumes grew in double-digits YoY
- Smart Watches declined c.27% YoY due to significant contraction in volumes, though pricing was largely steady YoY
- The same-store retail growth across key retail formats of Titan World, Helios and Fastrack ranged from early double-digits to low-teens
- The strong Revenue momentum translated into operating leverage gains driving EBIT for the business (including international exports) to ₹156 crores at 12.0% margin

22 stores (net)
were added in the quarter



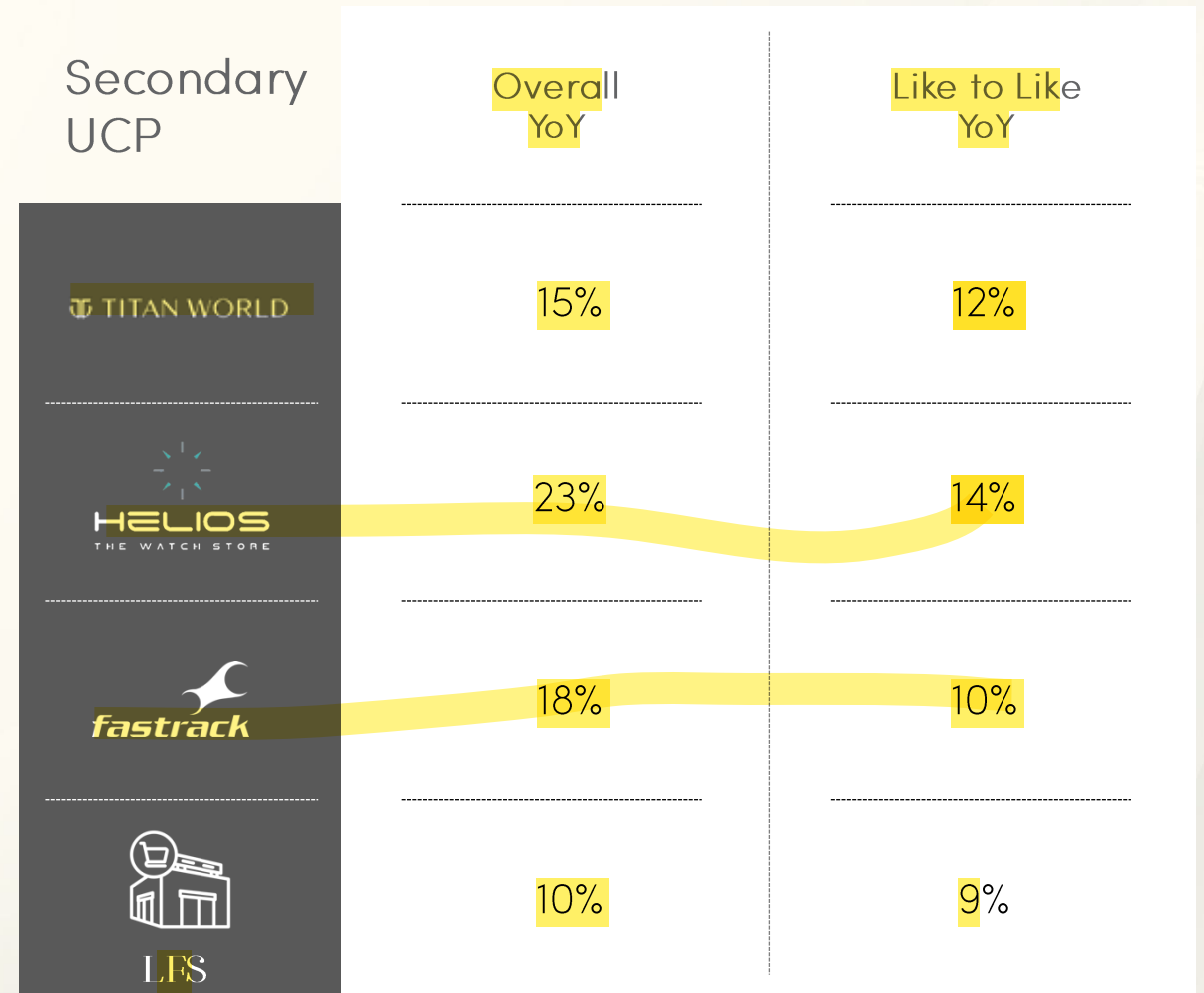


Watches: Quarterly Business Performance



Business Performance (₹ crores)	Q3FY25	Q3FY26	YoY%
Domestic	1,104	1,250	13.2%
International	33	46	37.5%
Total Income	1,137	1,295	13.9%
Total EBIT	108	156	44.2%
EBIT Margin %	9.5%	12.0%	253 bps

Secondary UCP





TIME BENDS
FOR THE MAN WHO
KEEPS GOING.

Watches : Campaigns



Titan

- Titan Watches introduced “Fumage by Titan Edge” – A contemporary tribute that marrying the artistry of smoke with Titan’s Ultra-thin precision engineering
- Titan Watches unveiled Titan Stellar 3.0, strengthening its premium portfolio with a limited-edition “Wandering Hours” timepiece powered by Titan’s first in-house automatic movement



Premium Brands

- Titan welcomed ‘Ducati’ into its international licensed brand portfolio, bringing a performance-inspired design language to its retail offering
- Kenneth Cole launched their Fall Winter’25 collection, introducing a powerful mix of sporty chronographs, contemporary case shapes and elevated detailing for fashion forward consumer



Fastrack

- Fastrack launched Overdrive Micromotor, a new collection inspired by high-performance motorsport aesthetics and powered by an in-house micromotor movement
- Fastrack refreshed its smartwatch range with Cosmix, Navstar and Smart Sleek – a new generation of AI-powered wearables designed for everyday expression



Sonata

- Sonata launched the “Sonata Wedding – Dream Together” campaign, showcasing its festive and wedding wear watch collection
- Poze by Sonata unveiled the “Drift Away” campaign, highlighting its youthful, fashion-forward timepieces





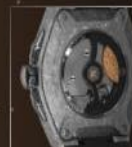
Design Corner: Time in Motion – Titan Stellar Wandering Hours

A celestial expression of horology, where time travels in quiet, deliberate elegance



THE CURVED HORIZON: SAPPHIRE CRYSTAL

Triple-coated and gracefully arched, the sapphire glass defies reflection and time alike



THE WATCHMAKER'S WINDOW: EXHIBITION CASEBACK

A peek into the mechanical ballet below, with a rotor sculpted to mirror the watch's rare intent



MOLTEN HERITAGE: GRADE-5 BRONZE BEZEL

Warm, earthy bronze adds a storybook contrast, an antique soul on a futuristic frame



STRAPPED FOR THE SKIES: FKM BAND

Derived from aeronautics, this strap offers strength, comfort, and resilience



WANDERING WALTZ OF INH AUTOMATIC 7AW-D2

Beneath its sculpted shell lies the INH Automatic 7AW-D2, an in-house movement that tells time not with ticking hands, but with gliding discs that orbit in a cosmic ballet of wandering hours. It stands as a quiet tribute to Indian horological artistry.

🎯 -10~+30 SEC/DAY
ACCURACY

⚡ 40 HOURS
POWER RESERVE

💎 22 PIECES
JEWELS



TITAN
STELLAR

THE POETIC
PRECISION
OF WANDER





Watches: Retail Network



Brand	Particulars	Sep'25	QTD Additions (Net)	Dec'25
	Stores (#)	729	9	738
	Area sq. ft. (k)*	510	8	518
	Town Presence (#)	345	2	347
	Stores (#)	242	9	251
	Area sq. ft. (k)	113	4	117
	Town Presence (#)	111	3	114
	Stores (#)	283	3	286
	Area sq. ft. (k)	205	3	208
	Town Presence (#)	102	1	103
	Stores (#)	5	1	6
	Area sq. ft. (k)	8	1	9
	Town Presence (#)	5	-	5

Multi Brand Outlet Presence	8,500+	600+
	Multi Brand Retailers (MBR)	Large Format Stores (LFS)
	2,000+	180+
	MBR Town Presence	LFS Town Presence



Note:

* - The Area additions (net) include existing store refurbishments. Hence the store additions (net) and the Area additions (net) do not have a direct 1:1 co-relation





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EyeCare®



EyeCare: Quarterly Business Performance



- EyeCare's domestic business grew c.17% YoY to ₹227 crores reflecting steady demand across core categories and supported by high single-digit volume growth and mid-single digit ASP growth
- Lenses led the portfolio with healthy double-digit growth, followed by Sunglasses growth in mid-teens
- International brands continued to gain traction, clocking a healthy c.25% YoY growth driven by strong consumer preferences in this segment
- Division recorded an EBIT of ₹24 crores at 10.5% margin for the quarter



2 stores of 'Runway'

(premium sunglasses stores) were added in the quarter

Business Performance (₹ crores)	Q3FY25	Q3FY26	YoY%
Domestic	193	227	17.5%
International	3	4	48.9%
Total Income	196	231	17.9%
EBIT	20	24	24.9%
<i>EBIT Margin %</i>	<i>10.0%</i>	<i>10.5%</i>	<i>59 bps</i>

EyeCare Secondary UCP YoY Growth (Omni-channel*)

11%
Overall

Note:-

* - Omni-channel growth represents the combined growths of Titan Eye Plus (TEP) retail channel and the growths via Titan E-commerce (TEC) portal
Campaign videos embedded as hyperlinks





The Impact Edit: Stars to Sight – Titan Eye+ Ek Tara Test

A playful path to early detection, inspired by the wisdom of the skies





EyeCare: Retail Network



Brand	Particulars	Sep'25	QTD Additions (Net)	Dec'25
TITAN EYE+	Stores - Domestic (#)	871	(19)	852
	Stores - International (#)	7	-	7
	Area sq. ft. (k)*	576	(8)	568
	Town Presence (#)	331	(5)	326
	Stores (#)	6	2	8
	Area sq. ft. (k)	2.3	0.8	3.1
	Town Presence (#)	5	1	6



Note:

* - The Area additions (net) include existing store refurbishments. Hence the store additions (net) and the Area additions (net) do not have a direct 1:1 co-relation





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Business Performance

- Jewellery
- Watches
- EyeCare
- Emerging Business
- TEAL

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Emerging Business



Emerging Business : Quarterly Business Performance



In Emerging Businesses,

- Women's Bags: Category delivered c. 110% YoY growth led by strong double-digit growth in both volumes and ASP
- Fragrances: Business grew c.24% YoY, driven by strong volume gains across Skinn and Fastrack perfumes, while continuing to uphold its consistent profitability track
- Taneira: While the recorded Revenue was lower by c.6% YoY, the consumer (secondary) growths were higher by c.7% YoY driven by double-digit ASP growths, (partially offset by decline in volumes). Brand continues its strategy of driving optimization across its existing store network
- The losses in the portfolio reduced to ₹26 crores from ₹32 crores in Q3FY25, the improvement largely led by better YoY profitability in Fragrances and lower losses in the other categories

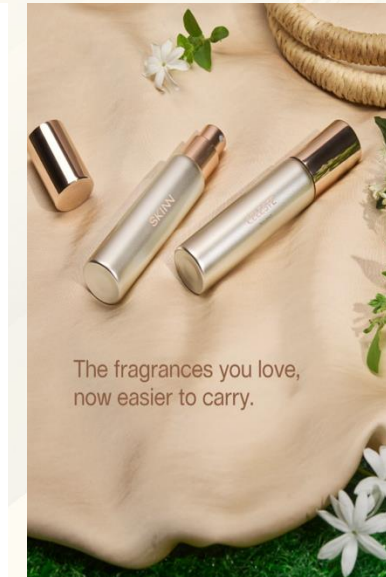


Business Performance Operating Revenues (₹ crores)	Q3FY25	Q3FY26	YoY%
Total Income	118	135	14.9%
EBIT	(32)	(26)	(17.8%)
EBIT margin	(26.9%)	(19.2%)	

Taneira Secondary UCP YoY Growth

7%
Overall

6%
Like to Like



The fragrances you love,
now easier to carry.



IRTH

BEAUTIFULLY MADE
BEAD BY BEAD





Emerging Businesses: Retail Network

Brand	Particulars	Sep'25	QTD Additions (Net)	Dec'25
	Stores (#)	79	-	79
	Area sq. ft. (k)	233	(0.3)	232
	Town Presence (#)	41	-	41
	Stores (#)	9	2	11
	Area sq. ft. (k)	5	0.5	5
	Town Presence (#)	7	1	8
	Stores (#)	1	-	1
	Area sq. ft. (k)	0.2	-	0.2
	Town Presence (#)	1	-	1



Note:

* - The Area additions (net) include existing store refurbishments. Hence the store additions (net) and the Area additions (net) do not have a direct 1:1 co-relation





Other Campaigns



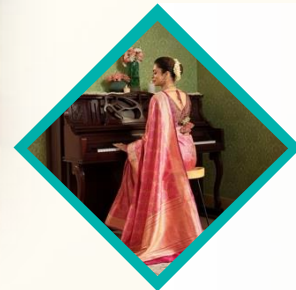
EyeCare

- Titan Eye+ introduced the Ek Tara Test, a playful eye-screening tool inspired by an ancient hunter's vision test, turning stargazing into a simple way for parents to check their child's eyesight



Fragrances

- Nox Oud – Introduced a captivating scent of shadowed elegance, where magic meets mystery and every note leaves an incredible mark
- Diwali and Holiday Campaigns – Celebrated bonds and festive joy with thoughtful gifting stories, positioning Skinn as the go-to choice for memorable, emotion-led fragrance gifting moments



Taneira

- Taneira, from the House of Tata, launched 'The Gift of Pure Love' campaign, emphasizing the saree as an emotional gift beyond attire. The campaign highlights purity, craftsmanship, and natural fabrics, showcasing sarees woven with traditional techniques



Fashion Accessories

- IRTH launched multiple capsule collections including Glitz 2.0, Sparkles, Little Joys and Threads, spanning statement evening bags, everyday mini leather essentials and handcrafted, artisan-led designs
- Fastrack introduced a refreshed bags edit, reimagining top-selling styles in premium faux leather with contemporary colourways to renew appeal of proven favourites





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- TEAL

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TEAL



Titan Engineering & Automation Limited ('TEAL') : Quarterly Business Performance



- Total Income grew c.67% YoY to ₹323 Cr
- The EBIT margin came in at ₹36 Cr at 11.3% margin. The margins are not fully comparable to Q3FY25 on account of seasonality impact in the electronics segment of Automation Solutions business
- On a Year-To-Date basis, the business continues to perform better than last year on key financial parameters. Across both Automation Solutions and Manufacturing Businesses, TEAL is expanding its presence to serve marquee Indian as well as global customers



Particulars (₹ crores)	Q3FY25	Q3FY26*	YoY%
Total Income	193	323	67%
EBIT	33	36	10.8%
EBIT Margin %	17.0%	11.3%	(572) bps



Note:
* - Q3FY26 EBIT excludes the one-time impact of Labor Code changes amounting to ₹9.9 crores



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- Financials – Business & Reported
- Capital Employed
- Financial Performance Trends

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Financial Performance



Financials – Business & Reported – Quarter (Consolidated)



Particulars*	Total Income (₹ crores)			EBIT (₹ crores)			EBIT Margin (%)		
	Q3FY25	Q3FY26	YoY%	Q3FY25	Q3FY26	YoY%	Q3FY25	Q3FY26	YoY (bps)
Consumer Businesses [A=(i)+(ii)]	17,300	24,178	40%	1,586	2,629	66%	9.2%	10.9%	170 bps
(i) Domestic Businesses	16,686	23,070	38%	1,589	2,517	58%	9.5%	10.9%	139 bps
Jewellery	15,271	21,458	41%	1,487	2,365	59%	9.7%	11.0%	129 bps
- Tanishq, Mia, Zoya, beYon	14,190	19,921	40%	1,359	2,166	59%	9.6%	10.9%	129 bps
- CaratLane	1,081	1,537	42%	127	200	57%	11.8%	13.0%	121 bps
Watches	1,104	1,250	13%	113	150	33%	10.2%	12.0%	176 bps
EyeCare	193	227	17%	21	27	31%	10.8%	12.1%	128 bps
Emerging Businesses	118	135	15%	(32)	(26)	(18%)	(26.9%)	(19.2%)	-
(ii) International Business*	614	1,108	80%	(3)	113	-	(0.4%)	10.2%	1,057 bps
Other Business [B]	193	323	67%	33	36	11%	17.0%	11.3%	(572) bps
Titan Engineering & Automation Limited	193	323	67%	33	36	11%	17.0%	11.3%	(572) bps
Businesses (Total) [C=A+B]	17,493	24,501	40%	1,619	2,666	65%	9.3%	10.9%	162 bps
Others# [D]	90	91	-	8	(9)	-	-	-	-
Consol. Financials [E=C+D] (excl. Bullion & Digi-gold)	17,583	24,592	40%	1,627	2,657	63%	9.3%	10.8%	155 bps
Bullion & Digi-gold [F]	285	975	242%	-	-	-	-	-	-
Reported Consolidated Financials [G=E+F]	17,868	25,567	43%	1,627	2,657	63%	-	-	-

Note:

- - Income & EBIT of Businesses are to represent their performance and may differ from the Reported Financials; The detailed bridge capturing key differences is part of [Annexure](#) for reference
- * - International Business includes financials of Jewellery (Tanishq, Mia, CaratLane), Watches and EyeCare businesses outside India
- # - Others consist of Corporate segment financials, unallocated portions, adjustments and eliminations, if any
- All figures rounded to nearest integers





Financials – Business & Reported – Year-To-Date (Consolidated)



Particulars [“]	Total Income (₹ crores)			EBIT (₹ crores)			EBIT Margin (%)		
	YTD FY25	YTD FY26	YoY%	YTD FY25	YTD FY26	YoY%	YTD FY25	YTD FY26	YoY (bps)
Consumer Businesses [A=(i)+(ii)]	42,627	54,523	28%	3,974	6,062	53%	9.3%	11.1%	179 bps
(i) Domestic Businesses	41,289	52,226	26%	4,014	5,918	47%	9.7%	11.3%	161 bps
Jewellery	37,006	47,231	28%	3,611	5,244	45%	9.8%	11.1%	135 bps
– Tanishq, Mia, Zoya, beYon	34,376	43,596	27%	3,381	4,868	44%	9.8%	11.2%	133 bps
– CaratLane	2,630	3,635	38%	230	376	64%	8.8%	10.4%	160 bps
Watches	3,378	3,934	16%	425	678	60%	12.6%	17.2%	467 bps
EyeCare	601	676	12%	66	60	(8%)	10.9%	8.9%	(200) bps
Emerging Businesses	304	385	27%	(87)	(64)	(26%)	(28.5%)	(16.6%)	-
(ii) International Business [*]	1,338	2,296	72%	(40)	144	-	(3.0%)	6.3%	923 bps
Other Business [B]	586	1,045	78%	69	205	197%	11.8%	19.7%	784 bps
Titan Engineering & Automation Limited	586	1,045	78%	69	205	197%	11.8%	19.7%	784 bps
Businesses (Total) [C=A+B]	43,212	55,569	29%	4,044	6,267	55%	9.4%	11.3%	192 bps
Others [#] [D]	235	211	-	(26)	(60)	-	-	-	-
Consol. Financials [E=C+D] (excl. Bullion & Digi-gold)	43,448	55,778	28%	4,018	6,207	54%	9.2%	11.1%	188 bps
Bullion & Digi-gold [F]	2,462	5,254	113%	-	-	-	-	-	-
Reported Consolidated Financials [G=E+F]	45,910	61,032	33%	4,018	6,207	54%			

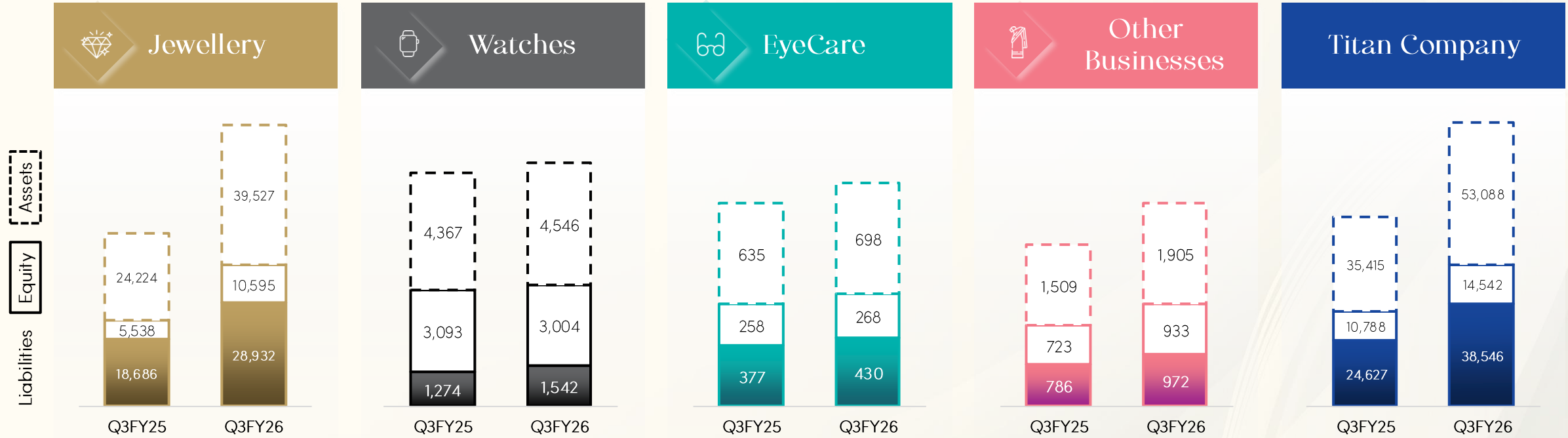
Note:

- “ – Income & EBIT of Businesses are to represent their performance and may differ from the Reported Financials; The detailed bridge capturing key differences is part of [Annexure](#) for reference
- * – International Business includes financials of Jewellery (Tanishq, Mia, CaratLane), Watches and EyeCare businesses outside India
- # – Others consist of Corporate segment financials, unallocated portions, adjustments and eliminations, if any
- All figures rounded to nearest integers





Capital Employed: Consolidated



Note:

- Figures in ₹ crores, unless stated otherwise; All figures are as per the Reported Financials
- Other Businesses include Emerging Businesses (Taniera, Fragrances & Women's Bags) and the subsidiary TEAL
- Titan Company figures include Corporate (unallocated) component

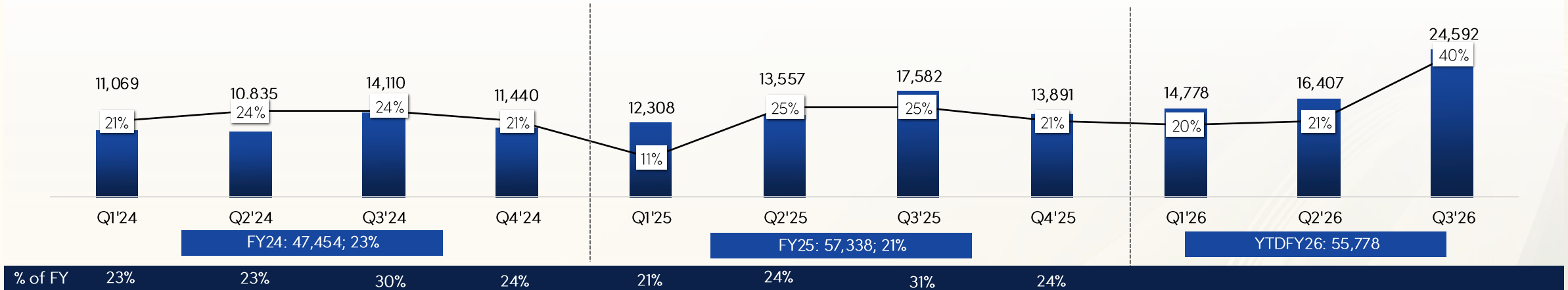




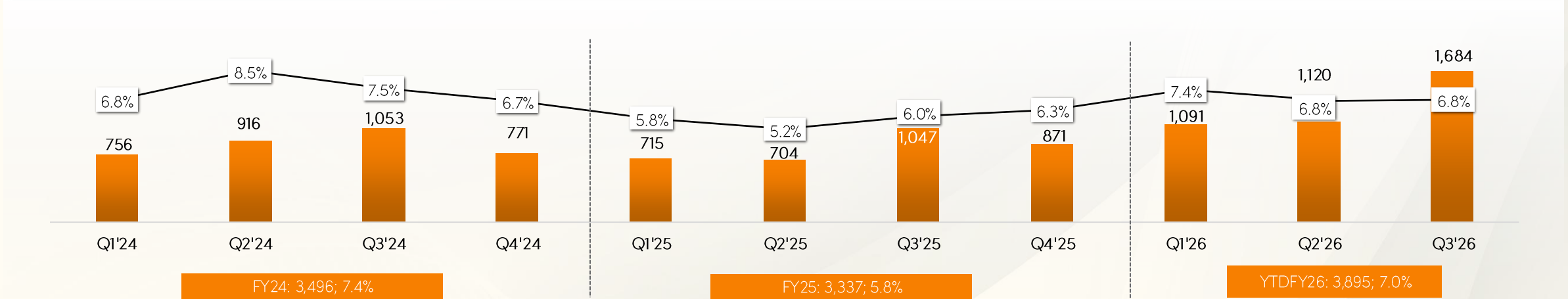
Consolidated: Quarterly Performance Trends



Total Income (₹ crores) and YoY Growth (%)



PAT (₹ crores) and PAT Margin (%)



Note:

1. Figures in ₹ crores, unless stated otherwise; All figures are as per the Reported Financials
2. Total Income figures as per Reported Financials excluding Bullion and Digi-gold sales



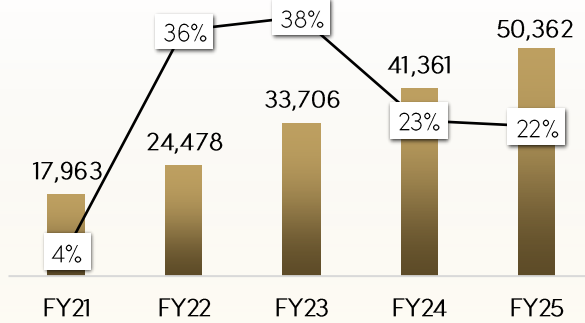


Consolidated: Annual Segment Trends



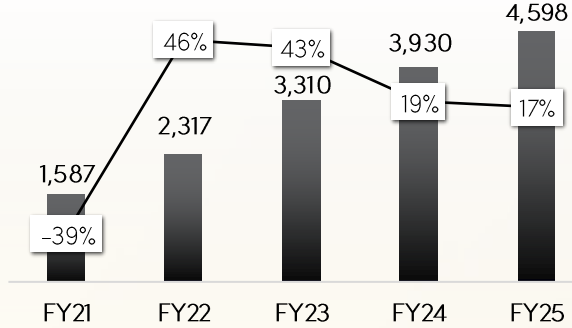
Jewellery

Total Income (₹ crores) and YoY Growth (%)



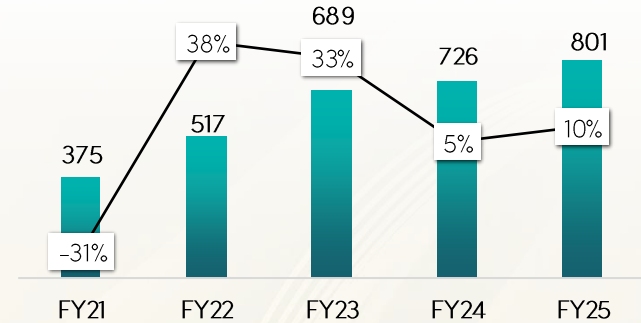
Watches

Total Income (₹ crores) and YoY Growth (%)

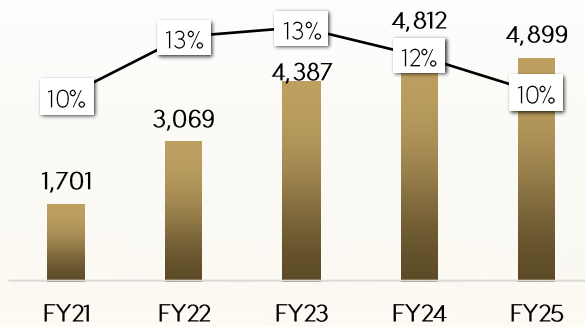


EyeCare

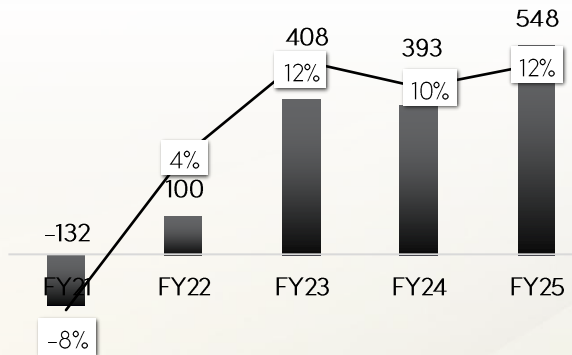
Total Income (₹ crores) and YoY Growth (%)



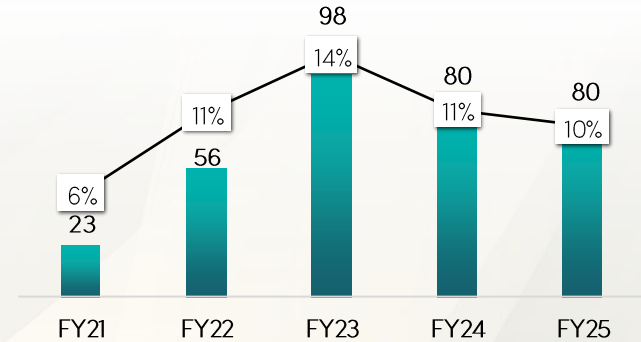
EBIT (₹ crores) and EBIT Margin (%)



EBIT (₹ crores) and EBIT Margin (%)



EBIT (₹ crores) and EBIT Margin (%)



Note:

1. Figures in ₹ crores, unless stated otherwise; All figures are as per the Reported Financials
2. Jewellery Total Income excludes Bullion and Digi-gold sales

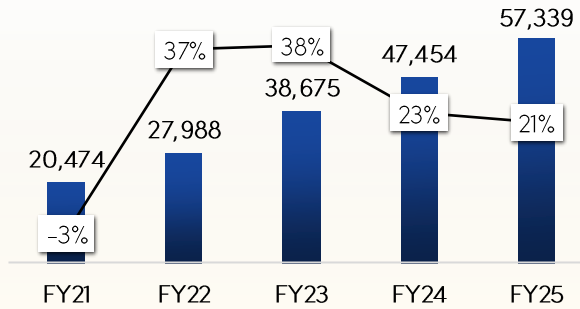




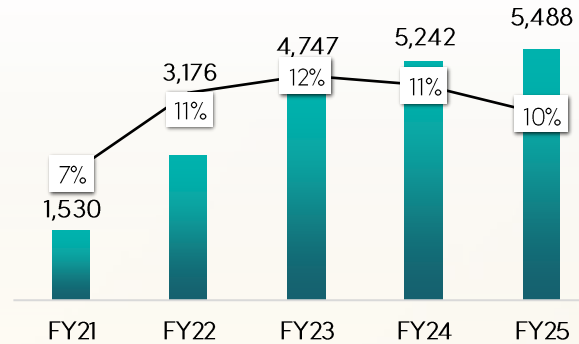
Consolidated: Annual Performance Trends



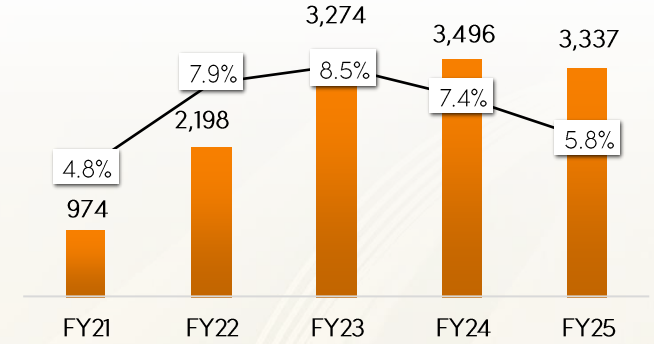
Total Income (₹ crores) & YoY Growth (%)



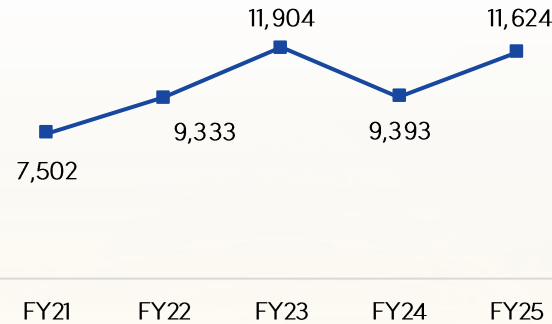
EBIT (₹ crores) and EBIT Margin (%)



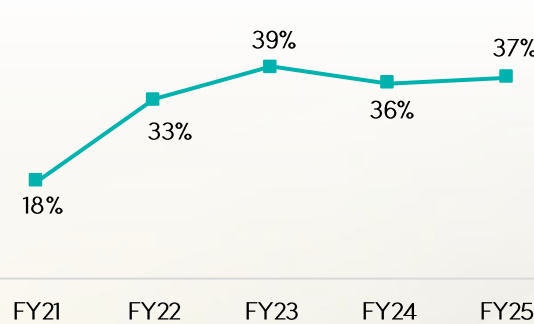
PAT (₹ crores) and PAT Margin (%)



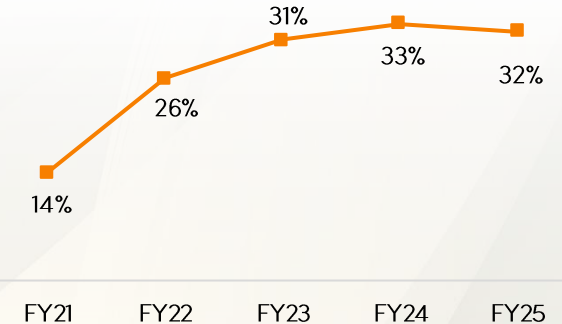
Total Equity (₹ crores)



Return on Average Capital Employed (%)



Return on Average Equity (%)



Note:

1. Figures in ₹ crores, unless stated otherwise; All figures are as per the Reported Financials
2. Total Income excludes Bullion and Digi-gold sales

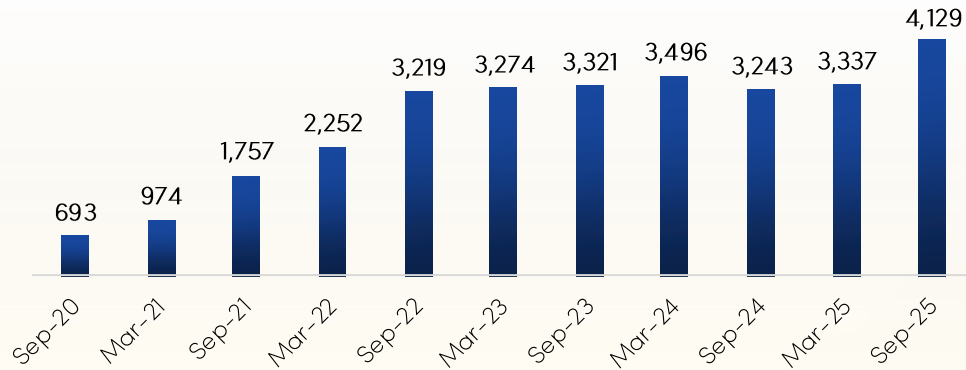




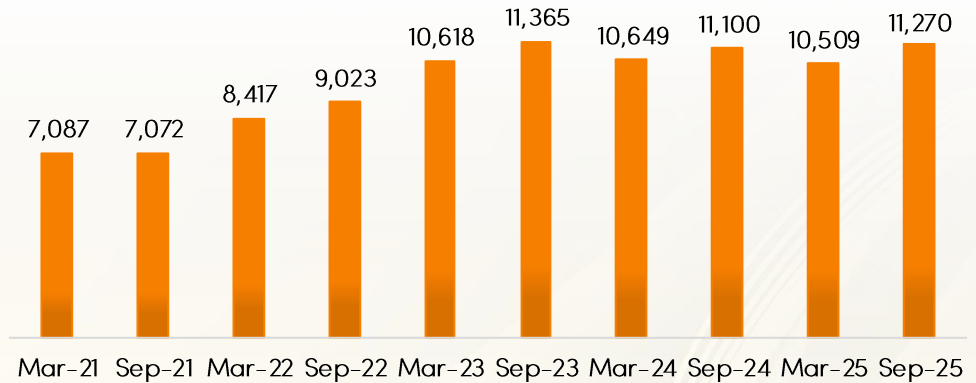
Consolidated: RoE (%) Performance Trends



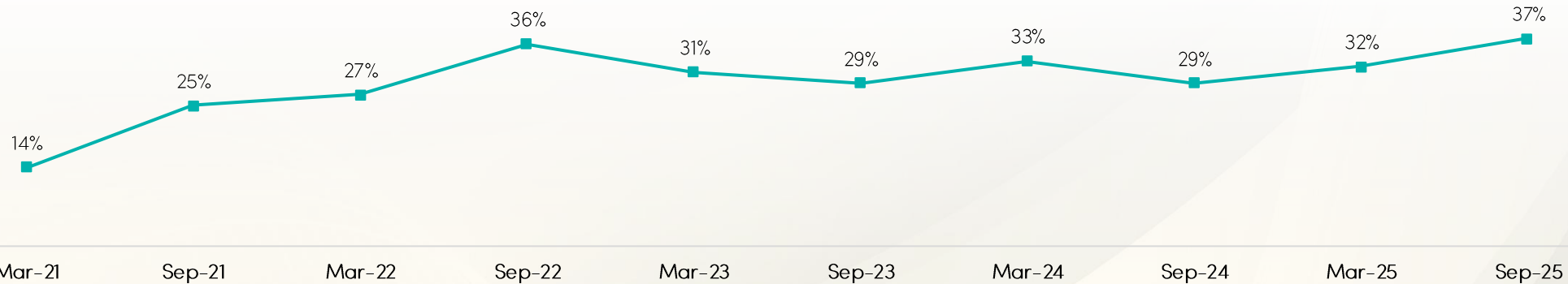
PAT (₹ crores)



Average Equity (₹ crores)



Return on Average Equity (%)



Note:

1. All figures are as per the Reported Financials; PAT figures are for trailing twelve months from the respective period stated
2. Total Income excludes Bullion and Digi-gold sales
3. Acquisition of CaratLane's Non-Controlling Interest (NCI), in H2FY24, has led to reduction in retained earnings that is reflected in the lower average equity





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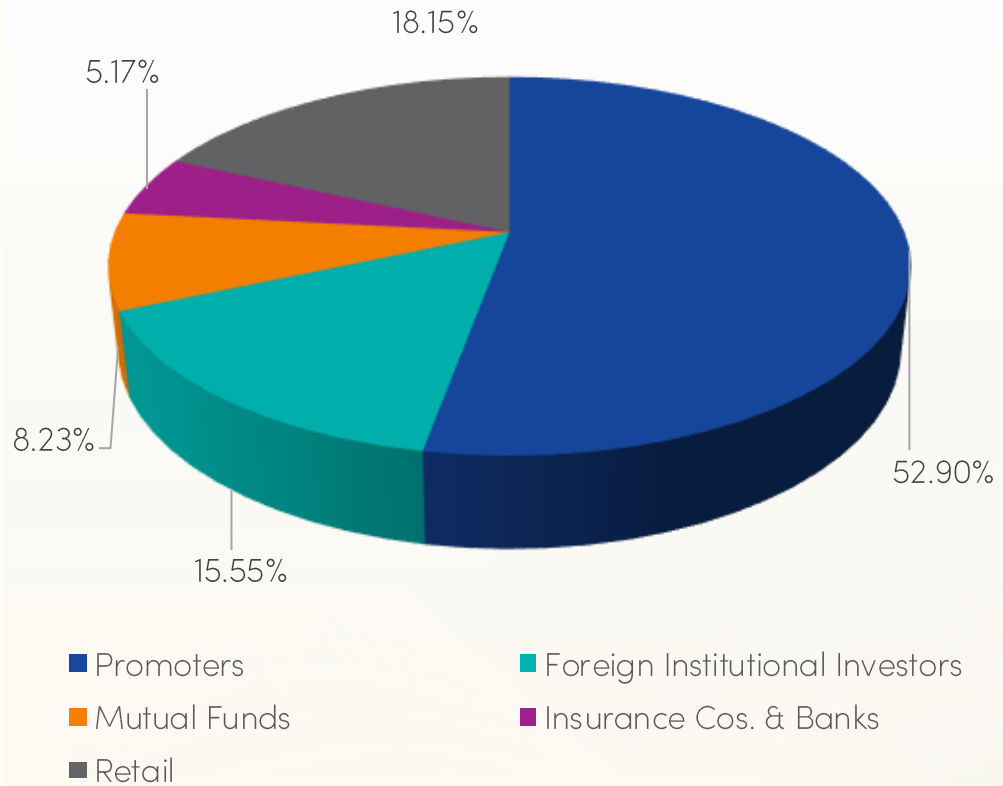
- Dividend
- Shareholding information
- Awards & Recognition
- ESG at Titan



Shareholding Information



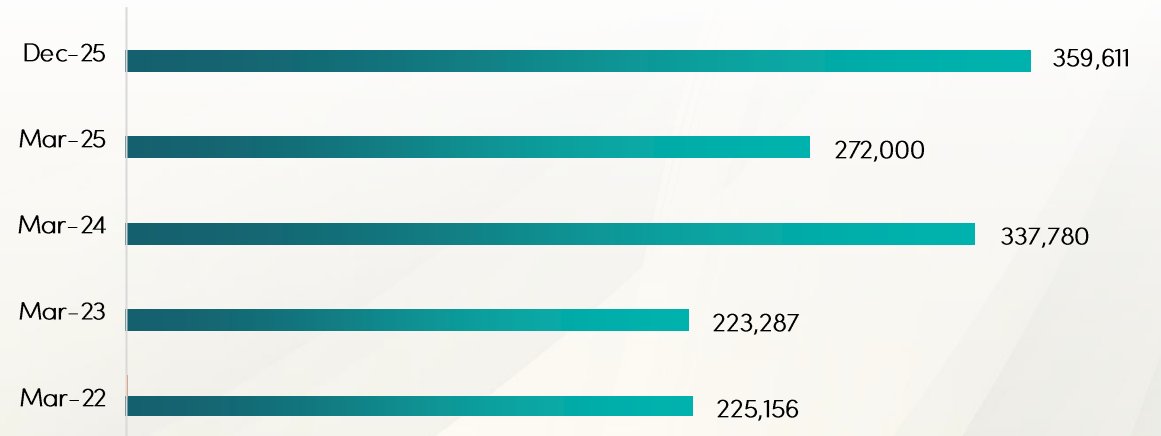
Shareholding Pattern as at 31st December 2025



Stock Information

BSE Ticker	500114
NSE Ticker	TITAN
BSE Market Capitalization (31 st December 2025)	₹3.60 lakh crores
Number of Shares Outstanding	88.78 crores

BSE Market Capitalization (₹ crores)



Market capitalization is of the last trading day of the respective periods

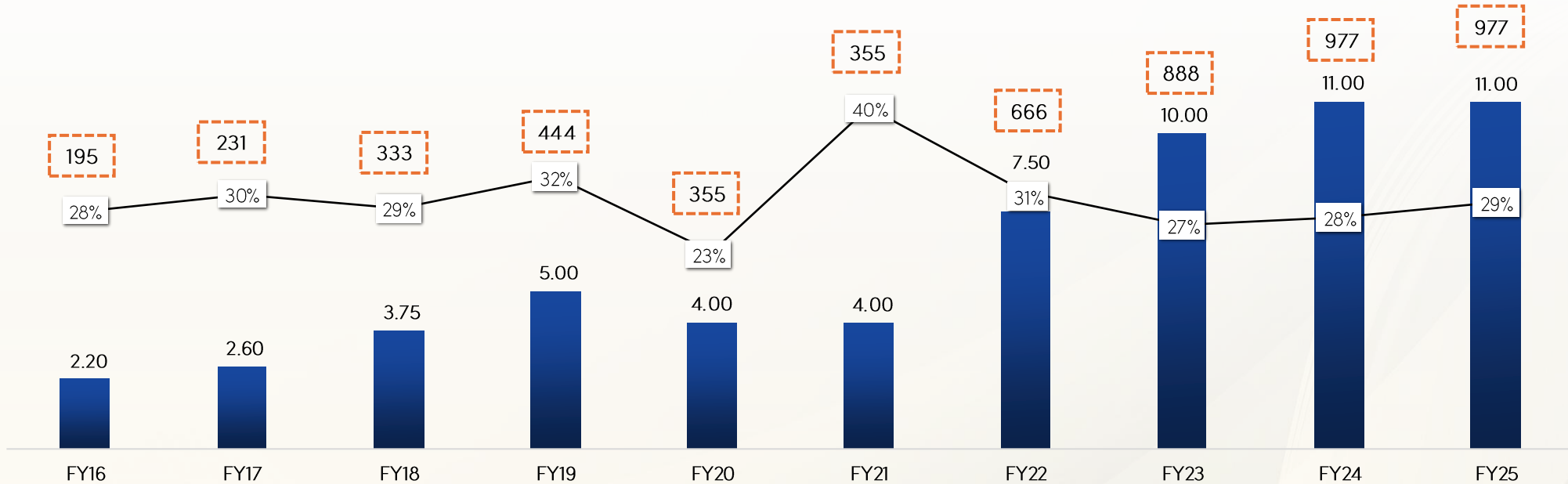




Dividend



Dividend



Note:

1. Amounts in Orange boxes refer to Total Dividend Payout for the respective years in ₹ crores
2. Financial Yearly dividends represent Dividend per share (in ₹)





Awards & Recognitions



Titan Company has been recognised among **HR Asia's – Best Companies to Work for in Asia 2025**

'Aage Badhegi,' a film on Titan Company's Mother's Literacy programme was recognised at the 15th edition of the **Laadli Media & Advertising Awards for Gender Sensitivity 2025**

Titan Company was recognised as one of **Best Companies for Women in India ('BCWI') (2025)** in the retail and apparel space by Avtar & Seramount

Hosur factory (Watches) was awarded the **Best Organisation for Women Empowerment** at the **Great Indian Women Leadership Awards 2025**



Pragati Vision & Goals

Elevate the experiences for everyone we touch, by creating a sustainable, responsible, & equitable world

ENVIRONMENTAL

GOALS (FY30)

- Water Positive
- Net Zero Carbon (Scope 1 & 2)
- Circularity: 50% plastic reduction & recycling



SOCIAL

GOALS (FY27)

- 2.5 million people reached through CSR
- Great Place To Work (GPTW) scores of 85, ranking us among the top 100 in India
- National Leader in Safety (Top 5) & Inclusion in the Retail Industry by FY28



GOVERNANCE

GOALS (FY30)

- Global Benchmarks & Certifications in Ethics
- National Benchmarks in Data Privacy & Corporate Governance



PARTNERS

- 4P 2.0 equivalent for all vendors by FY30; minimum 50% of domestic production covered by the same
- Domestic vendor partner & global partners' NPS or equivalent* at global benchmarks – Watches, Jewellery, EyeCare businesses by FY27; Taneira, Fragrances and Women's Bags by FY30



'Pragati' launched on July 11th 2025



*Subject to baselining in FY26

- Company Responsibility
- Partner Responsibility

ESG at Titan – Overview



Environment

Sourced
0.64 crore units (KwH)
of renewable energy for our manufacturing plants and offices

10,000+
trees planted

Water storing capacity enhanced by
10Cr litres

Social

Empowered
50,000+
Girl students through the Titan Kanya Program

1,800+
Individual lives enriched through the Integrated Village Development Program

9,000+
Individuals enrolled across employment, employability, and entrepreneurship

Gender Diversity
Females represent
30%
of total employees and workers
(as of Mar'25)

300,000+
individuals reached thru Happy Eyes Programs

Governance

Have been rated in the top rating advanced across all parameters in ethics for the fourth year in succession

Awarded
India's Best Boards
2021 by Economic Times / Amrop

Governed by the
Tata Code of Conduct (TCOC)

Independent oversight by the
Board Ethics, CSR and Sustainability Committees

Titan launched the 3rd party helpline (Ethics helpline) to let employees and vendors report ethical concerns anonymously



IVDP



Screening Camp



Note: All figures are as on March 2025

CSR at Titan – Q3 Key Initiatives

4,000+ girls received need-based academic support, intensive hand-holding for those requiring remediation in GGICs & CBLCs

Teacher Training Program scaled with 2 cohorts completing IISc training, The first Future Teachers of India batch graduating in Karnataka

The Mobile-Teacher Learning Lab reaching 600+ teachers

The Early Intervention Program reached 221 students across three schools for visually impaired

The Tribal Education Program enhanced SSLC exam preparedness through remedial support, and scholarships reached over 90% of targeted students

128 at-risk women completed training in *Agarbatti* and *Dhoop* making and 74 have started production at home

Girl child / Education

Education



Skill development for underprivileged



Titan LeAP signed an MoU with a partner NGO to implement skilling initiatives in Manipur, a region deeply impacted by ethnic conflict

Coimbatore LeAP Centre achieved a 93% placement rate



Rudrapur LeAP Centre (Uttarakhand) was inaugurated in December 2025

Affirmative Action



Support for Indian Arts, Crafts & Heritage and Design Impact program



Skilling and development

The Bugun Cultural Memory Revival Project (Arunachal Pradesh) achieved product development milestones and improved sustainability through mentor-led weaving and an advance-plus-profit model

The DI Movement completed the first stage of its incubation, 13 teams received seed grants across healthcare, environment, agriculture, defence, and manufacturing



Sustainability at Titan – Q3 Key Initiatives

Responsible citizenship & initiatives at our factories

• EyeCare Mfg. facility:

Around 2 tons of cellulose acetate waste generated monthly is recycled through a first-of-its-kind in-house closed-loop model into durable, moisture-resistant furniture. Over 5,000 kg has been deployed across facilities like Ahmedabad and Lucknow CFL, eliminating wood use and setting a scalable sustainability benchmark

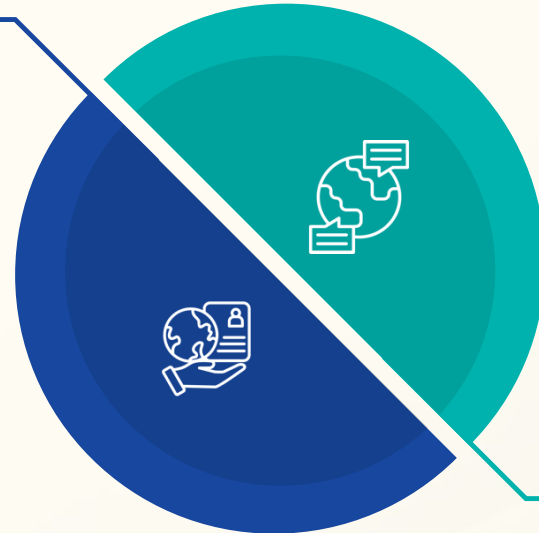
• Jewellery Mfg facility:

Under the Pragati initiative to achieve Water Neutrality by FY30, rainwater from adjoining TEAL campus 7,000 sq.ft. of roof area is harvested via 10-inch PVC pipelines and channelized to the cistern for reuse. Estimated rainwater harvesting – 28 Lakh litres per annum

• At ISCM, hazardous and non-hazardous chemical sludges are now sustainably managed through co-processing in cement industries as alternate raw material, replacing landfill disposal and successfully implemented at Hosur and PantNagar Jewellery facilities.

• Watches: Organic sludge from the STP is converted into manure with 42.3 tons distributed for agriculture, while STP-treated wastewater recycling saved 2,333 KL of fresh water through reuse for washroom applications

• Jewellery: Disposed around 39.36 Metric Tons hazardous waste to preprocessor for cement industries co – processing applications



Planet

- Successfully completed the Urigam Forest Water Pond (Krishnagiri District) and Thakkolam Temple Pond (Ranipet District)
- SIPCOT lake handed over to Govt – 10 Cr litres water augmented

Safety

- Sikkim Watches unit earned its first national recognition with the National Safety Merit Award 2025, while TEAL Unit 1 won the Gold Award at the 10th Apex India Occupational Health & Safety Awards for excellence in workplace safety



Thakkolam temple pond, Ranipet

Best Project Award in special category "Innovation (Environment)"

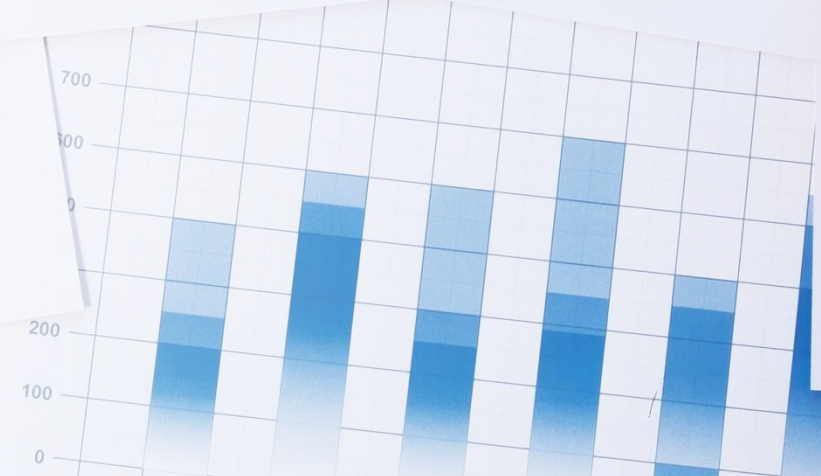




TITAN
COMPANY

Annexures

Product Group	Unit Price	Revenue	Sales Volume	Rev. Increase	Rev. Increase	Rev. Increase
Product Group	2,178	890	120,020.00	9%	1.23E+00	14
Product Group	1,000.00	654	44,545.00	34%	5.6E+01	343
Product Group	5,540.00	454	4,324.00	4%	4.5E+01	243
Product Group	34,344.00	454	65,464.00	3%	1.2E+01	33,332
Product Group	43,232.00	34	43,444.00	34%	9.43E+02	12
Product Group	657,465.00	878	4,545.00	55%	1.23E+00	343
Product Group	2,178	890	120,020.00	9%	5.6E+01	14
Product Group	1,000.00	654	44,545.00	34%	1.23E+00	14

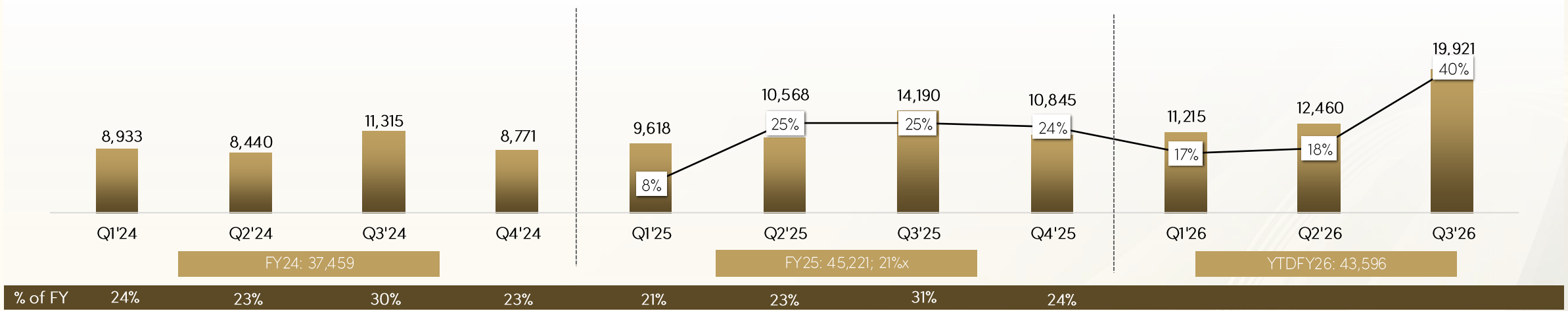




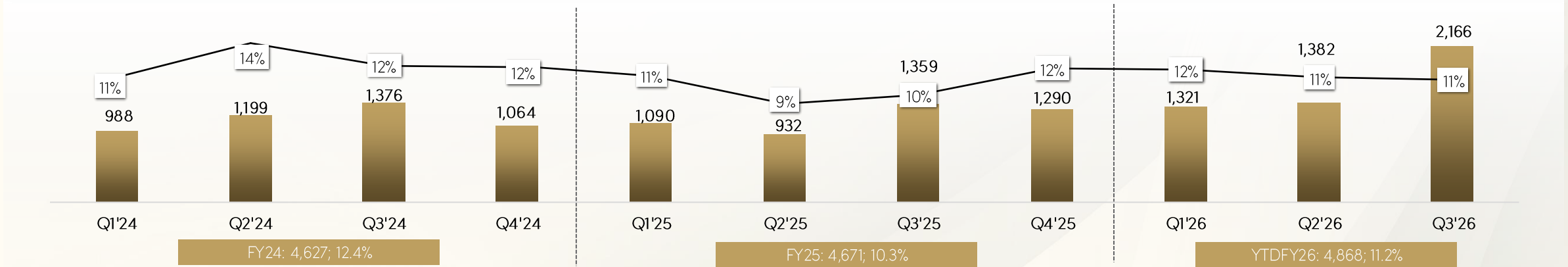
Jewellery: Quarterly Trends (Domestic – Tanishq, Mia, Zoya)



Total Income (₹ crores) and YoY Growth (%)



EBIT (₹ crores) and EBIT Margin (%)



Note:

1. Figures in ₹ crores, unless stated otherwise; All figures represent the business performance and differ from the Reported Segment Financials
2. Total Income excludes Bullion sales

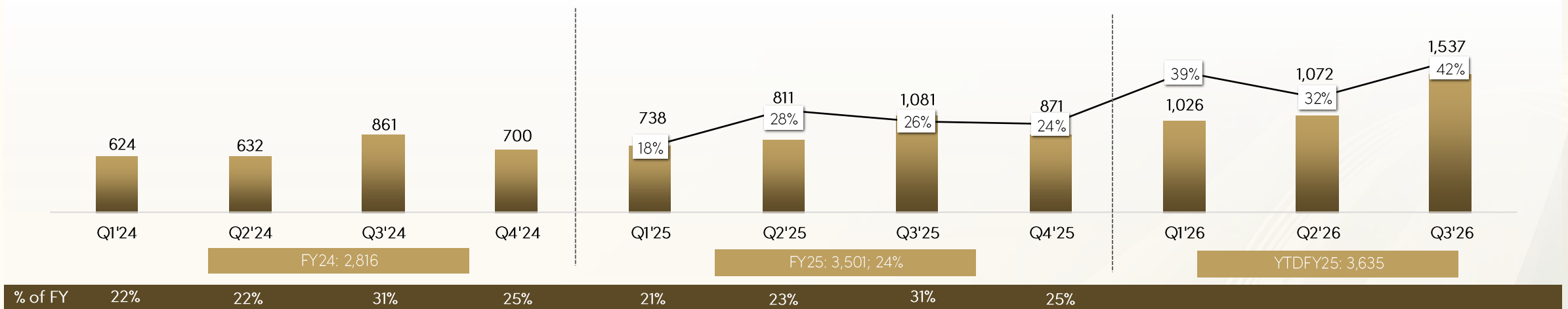




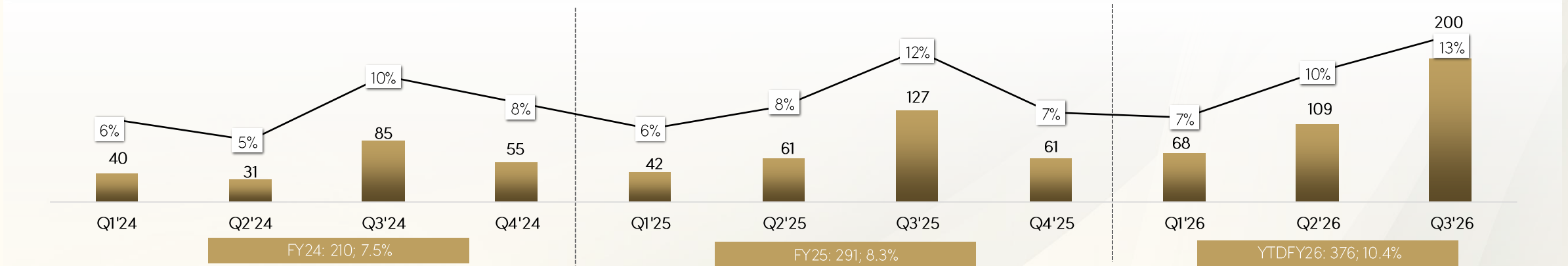
Jewellery: Quarterly Trends (Domestic – CaratLane)



Total Income (₹ crores) and YoY Growth (%)



EBIT (₹ crores) and EBIT Margin (%)



Note:

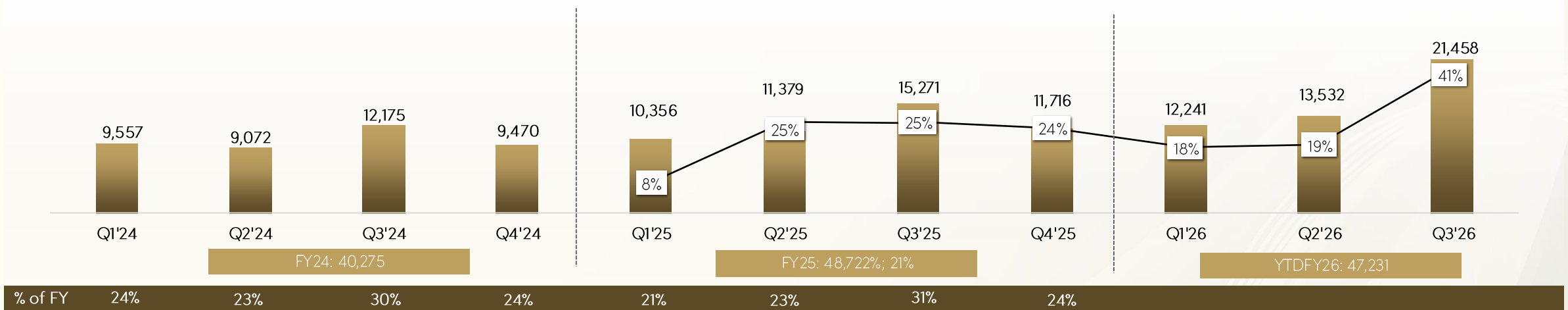
- Figures in ₹ crores, unless stated otherwise; All figures represent the business performance and differ from the Reported Segment Financials
- Total Income excludes Bullion and Digi-gold sales



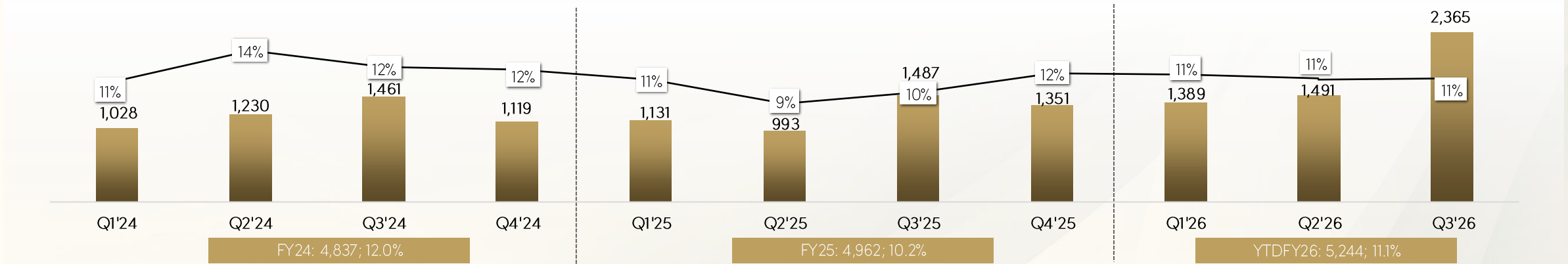
Jewellery: Quarterly Trends (Domestic – All Brands)



Total Income (₹ crores) and YoY Growth (%)



EBIT (₹ crores) and EBIT Margin (%)



Note:

- Figures in ₹ crores, unless stated otherwise; All figures represent the business performance and differ from the Reported Segment Financials
- Total Income excludes Bullion and Digi-gold sales

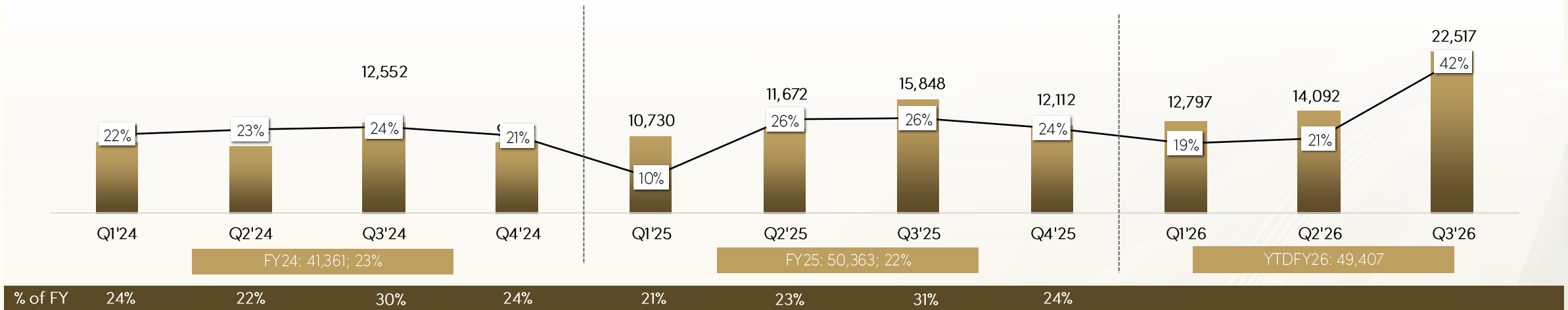




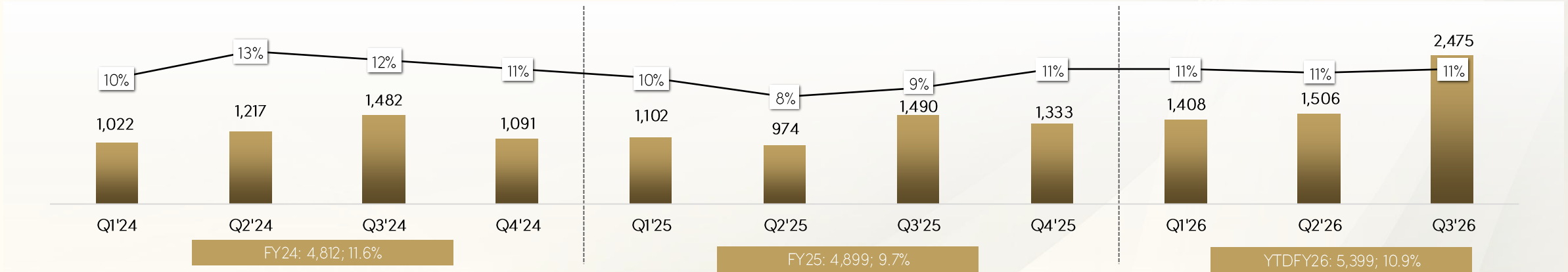
Jewellery: Quarterly Trends (Consolidated)



Total Income (₹ crores) and YoY Growth (%)



EBIT (₹ crores) and EBIT Margin (%)



Note:

1. Figures in ₹ crores, unless stated otherwise; All figures are as per the Reported Segment Financials
2. Total Income excludes Bullion and Digi-gold sales

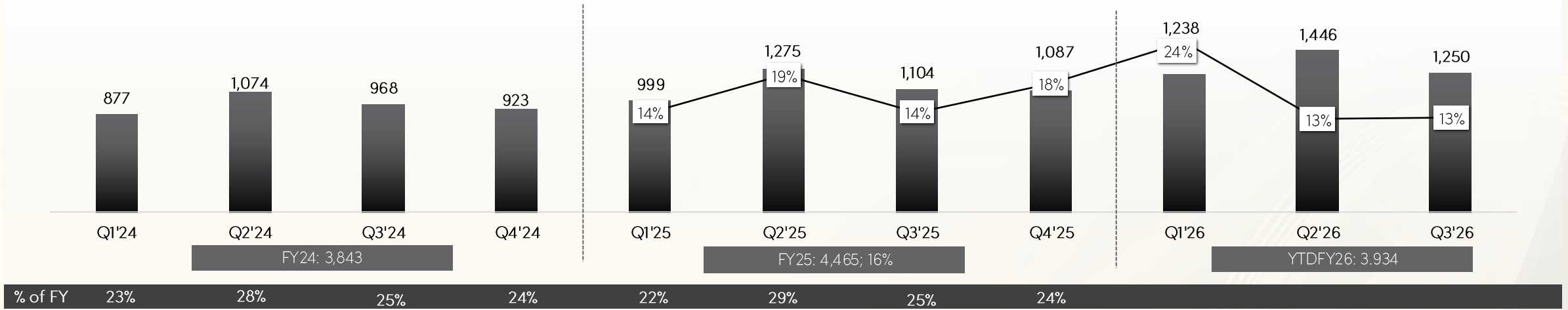




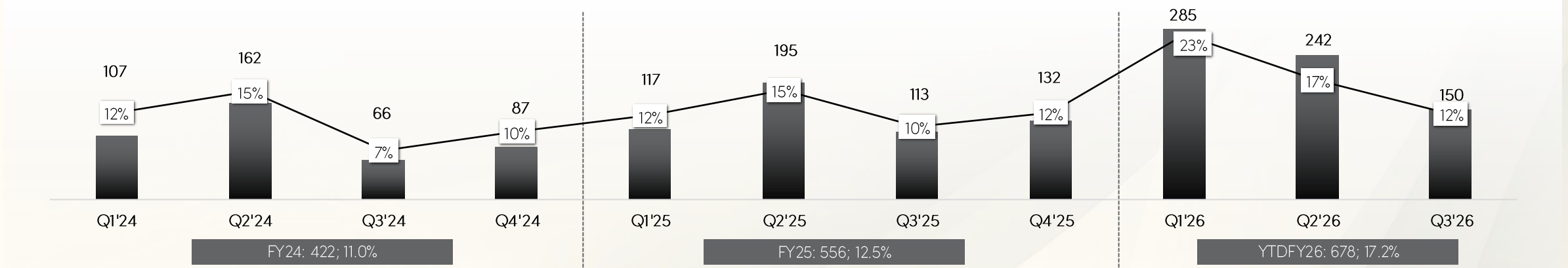
Watches: Quarterly Trends (Domestic)



Total Income (₹ crores) and YoY Growth (%)



EBIT (₹ crores) and EBIT Margin (%)



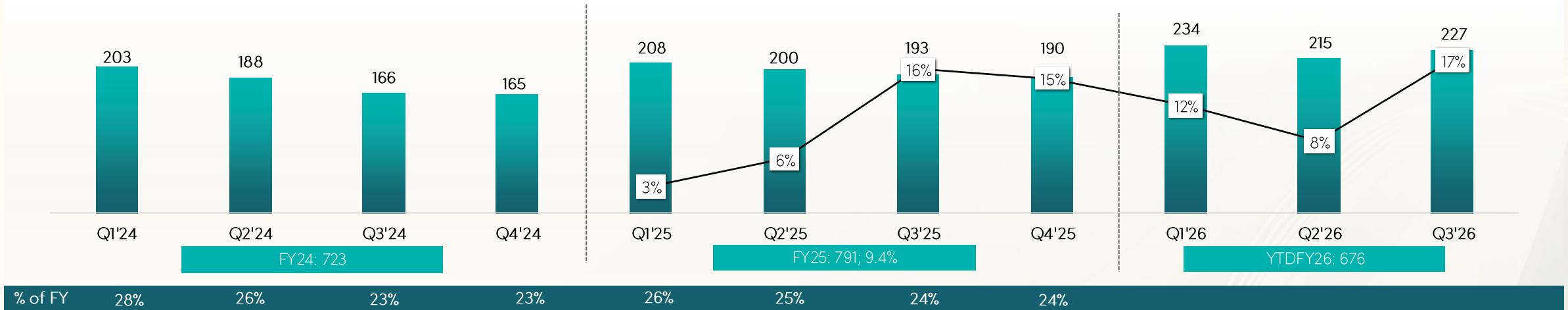
Note: Figures in ₹ crores, unless stated otherwise; All figures represent the business performance and differ from the Reported Segment Financials



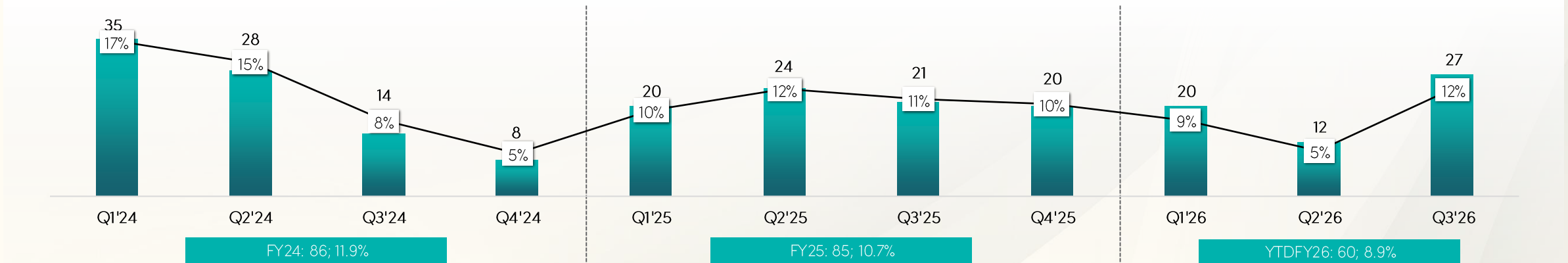
EyeCare: Quarterly Trends (Domestic)



Total Income (₹ crores) and YoY Growth (%)



EBIT (₹ crores) and EBIT Margin (%)



Note: Figures in ₹ crores, unless stated otherwise; All figures represent the business performance and differ from the Reported Segment Financials

Income Details – Q3FY26

Income Particulars (₹ crores)	Tanishq, Mia, Zoya	Watches	EyeCare	Emerging Businesses	Corporate	Standalone Financial Statement	CaratLane	"International Business"		TEAL	Other Adj.*	Consol. Financial Statement
	(A)	(B)	(C)	(D)	(E)	(F) = (A+B+C+D+E)	(G)	"Jewellery (H)"	"Others (I)"	(J)	(K)	(L) = (F+G+H+I+J +K)
Business Income	19,921	1,250	227	135	-	21,533	1,537	1,058	50	323	-	24,501
Add: International (primary) sales	621	34	2	-	-	657	7	-	-	-	-	664
Add: Bullion & Digi-gold	378	-	-	-	-	378	506	91	-	-	-	975
Add: Others#	8	-	-	-	114	122	(7)	-	-	-	(687)	(572)
Reported Income: Segment / Standalone / Consolidated	20,927	1,284	229	135	114	22,689	2,043	1,149	50	323	(687)	25,567

Note:

1. Figures in ₹ crores, unless stated otherwise; All figures rounded to nearest integers
2. # - Others refer to Corporate Revenue and other adjustments, if any
3. * - Other Adj. consist of Inter-Company sales eliminations, Inter-Company adjustments and other adjustments, if any



EBIT Details – Q3FY26

EBIT Particulars (₹ crores)	Tanishq, Mia, Zoya	Watches	EyeCare	Emerging Businesses	Corporate	Standalone Financials (Reported)	CaratLane	"International Business"		TEAL	Other Adj.*	Consol. Financials (Reported)
	(A)	(B)	(C)	(D)	(E)	(F) = (A+B+C +D+E)	(G)	"Jewellery (H)"	"Other Business' (I)"	(J)	(K)	(L) = (F+G+H +I+J)+K)
Business EBIT	2,166	150	27	(26)	-	2,317	200	110	3	36	-	2,666
<u>Add:</u> Inter-Co. Adjustments / Eliminations / Profits / Other adjustments. if any	20	5	1	-	10	35	-	-	-	-	(44)	(9)
<u>Reported EBIT:</u> Segment / Standalone / Consolidated	2,186	154	28	(26)	10	2,352	200	110	3	36	(44)	2,657

Note:

1. Figures in ₹ crores, unless stated otherwise; All figures rounded to nearest integers
2. * - Other Adj. consist of the balance portions of unallocated profits, unallocated costs and other adjustments, if any



Income Details – YTFY26

Income Particulars (₹ crores)	Tanishq, Mia, Zoya	Watches	EyeCare	Emerging Businesses	Corporate	Standalone Financial Statement	CaratLane	"International Business"		TEAL	Other Adj.*	Consol. Financial Statement
	(A)	(B)	(C)	(D)	(E)	(F) = (A+B+C+D+E)	(G)	"Jewellery (H)"	"Others (I)"	(J)	(K)	(L) = (F+G+H+I+J +K)
Business Income	43,596	3,934	676	385	-	48,591	3,635	2,173	124	1,045	-	55,567
Add: International (primary) sales	1,242	85	7	-	-	1,333	29	-	-	-	-	1,362
Add: Bullion & Digi-gold	3,816	-	-	-	-	3,816	1,047	391	-	-	-	5,254
Add: Others#	18	-	-	-	245	263	(7)	-	-	-	(1,407)	(1,151)
Reported Income: Segment / Standalone / Consolidated	48,671	4,019	683	385	245	54,003	4,705	2,563	124	1,045	(1,407)	61,032

Note:

1. Figures in ₹ crores, unless stated otherwise; All figures rounded to nearest integers
2. # - Others refer to Corporate Revenue and other adjustments, if any
3. * - Other Adj. consist of Inter-Company sales eliminations, Inter-Company adjustments and other adjustments, if any



EBIT Details – YTFY26

EBIT Particulars (₹ crores)	Tanishq, Mia, Zoya	Watches	EyeCare	Emerging Businesses	Corporate	Standalone Financials (Reported)	CaratLane	"International Business"		TEAL	Other Adj.*	Consol. Financials (Reported)
	(A)	(B)	(C)	(D)	(E)	(F) = (A+B+C +D+E)	(G)	"Jewellery (H)"	"Other Business' (I)"	(J)	(K)	(L) = (F+G+H +I+J)+K)
Business EBIT	4,868	678	60	(64)	-	5,542	376	144	(1)	205	-	6,267
<u>Add:</u> Inter-Co. Adjustments / Eliminations / Profits / Other adjustments. if any	23	1	1	-	(35)	(11)	-	-	-	-	(50)	(60)
<u>Reported EBIT:</u> Segment / Standalone / Consolidated	4,890	679	61	(64)	(35)	5,531	376	144	(1)	205	(50)	6,207

Note:

1. Figures in ₹ crores, unless stated otherwise; All figures rounded to nearest integers
2. * - Other Adj. consist of the balance portions of unallocated profits, unallocated costs and other adjustments, if any



Statement of Profit and Loss: Standalone (Reported)



Q3FY25	Q3FY26	YoY%	Profit and Loss statement (in ₹ crores)	YTFY25	YTFY26	YoY%
16,053	22,113	37.7%	Sale of products / services	39,426	49,654	25.9%
44	409	829%	Other operating revenue	1,939	3,966	10.4%
131	167	27.5%	Other Income	376	383	1.9%
16,228	22,689	39.8%	Total Income	41,741	54,003	29.4%
13,007	18,365	41.2%	COGS	33,185	43,049	29.7%
3,221	4,324	34.2%	Gross Contribution ('GC')	8,556	10,954	28.0%
19.8%	19.4%	(47) bps	GC %	21.4%	21.8%	41 bps
444	506	14.0%	Employee benefits expense	1,270	1,458	14.8%
280	327	16.8%	Advertising expenses	732	924	26.2%
856	988	15.4%	Other expenses	2,324	2,601	11.9%
1,580	1,821	15.3%	Total Overheads	4,326	4,983	15.2%
1,641	2,503	52.5%	EBITDA	4,230	5,971	41.2%
10.1%	11.2%	111 bps	EBITDA %	10.6%	11.9%	131 bps
135	151	11.9%	Depreciation	393	440	12.0%
1,506	2,352	56.2%	EBIT	3,837	5,531	44.1%
9.3%	10.5%	126 bps	EBIT %	9.6%	11.0%	142 bps
186	243	30.6%	Finance costs	563	681	21%
1,320	2,109	59.8%	PBT	3,274	4,850	48.1%
8.1%	9.5%	132 bps	PBT %	8.2%	9.7%	147 bps
-	138	-	Exceptional items	-	138	
330	501	52.1%	Tax	809	1,206	49.1%
990	1,470	48.5%	PAT	2,465	3,506	42.2%
6.1%	6.6%	49 bps	PAT %	6.2%	7.0%	81 bps

Note:

- Operating Revenue and Total Income includes Bullion sales of ₹378 crores in Q3FY26 (Nil crores in Q3FY25) and ₹3,816 crores YTFY26 (₹1,792 crores for YTFY25)
- Profitability percentages are computed on Total Income excluding Bullion sales
- Exceptional items includes higher provisioning arising from the revised wage structure notified by Govt. of India under 'Code on Wages, 2019' and effective 21st November 2025



Statement of Profit and Loss: Consolidated (Reported)



Q3FY25	Q3FY26	YoY%	Profit and Loss statement (in ₹ crores)	YTFY25	YTFY26	YoY%
17,550	24,915	42.0%	Sale of products / services	43,246	56,190	29.9%
190	501	164%	Other operating revenue	2,294	4,474	95.0%
128	151	18.0%	Other Income	370	368	(0.5)%
17,868	25,567	43.1%	Total Income	45,910	61,032	32.9%
14,083	20,387	44.8%	COGS	35,941	47,907	33.3%
3,785	5,180	36.9%	Gross Contribution ('GC')	9,969	13,125	31.7%
21.5%	21.1%	(46) bps	GC %	22.9%	23.5%	59 bps
555	646	16.4%	Employee benefits expense	1,597	1,853	16.0%
371	405	9.2%	Advertising expenses	988	1,141	15.5%
1,057	1,265	19.7%	Other expenses	2,857	3,345	17.1%
1,983	2,316	16.8%	Total Overheads	5,442	6,339	16.5%
1,802	2,864	58.9%	EBITDA	4,527	6,786	49.9%
10.2%	11.6%	140 bps	EBITDA %	10.4%	12.2%	175 bps
175	207	18.3%	Depreciation	510	580	13.7%
1,627	2,657	63.3%	EBIT	4,018	6,207	54.5%
9.3%	10.8%	155 bps	EBIT %	9.2%	11.1%	188 bps
231	282	22.1%	Finance costs	701	830	18.4%
0	0		Share of profit/ (loss) in associates	1	1	
1,396	2,375	70.1%	PBT	3,317	5,377	62.1%
7.9%	9.7%	172 bps	PBT %	7.6%	9.6%	201 bps
-	152		Exceptional items	-	152	
349	539	54.4%	Tax	851	1,330	56%
1,047	1,684	60.8%	PAT	2,466	3,895	57.9%
6.0%	6.8%	89 bps	PAT %	5.7%	7.0%	131 bps

Note:

- Operating Revenue and Total Income include Bullion and Digi-gold sales of ₹975 crores in Q3FY26 (₹285 crores in Q3Y25) and ₹5,254 crores for YTFY26 (₹2,462 crores for YTFY25)
- Profitability percentages are computed on Total Income excluding Bullion and Digi-gold sales
- Exceptional items includes higher provisioning arising from the revised wage structure notified by Govt. of India under 'Code on Wages, 2019' and effective 2nd November 2025





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Thank You!

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

