



SEC 22 / 2026-27

4th June 2026

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

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

Dear Sir/ Madam,

Sub: Investor Presentation - Institutional Investors & Analyst Meet 2026

In furtherance to our letter no. SEC 19 / 2026-27 dated May 25, 2026, attached is a copy of the presentation being made at Institutional Investors & Analyst Meet 2026 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 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





A powerhouse of **design-driven, lifestyle brands** that have shaped narratives



Institutional Investors
& Analysts Meet 2026
Innovation at the Core, Growth at Scale

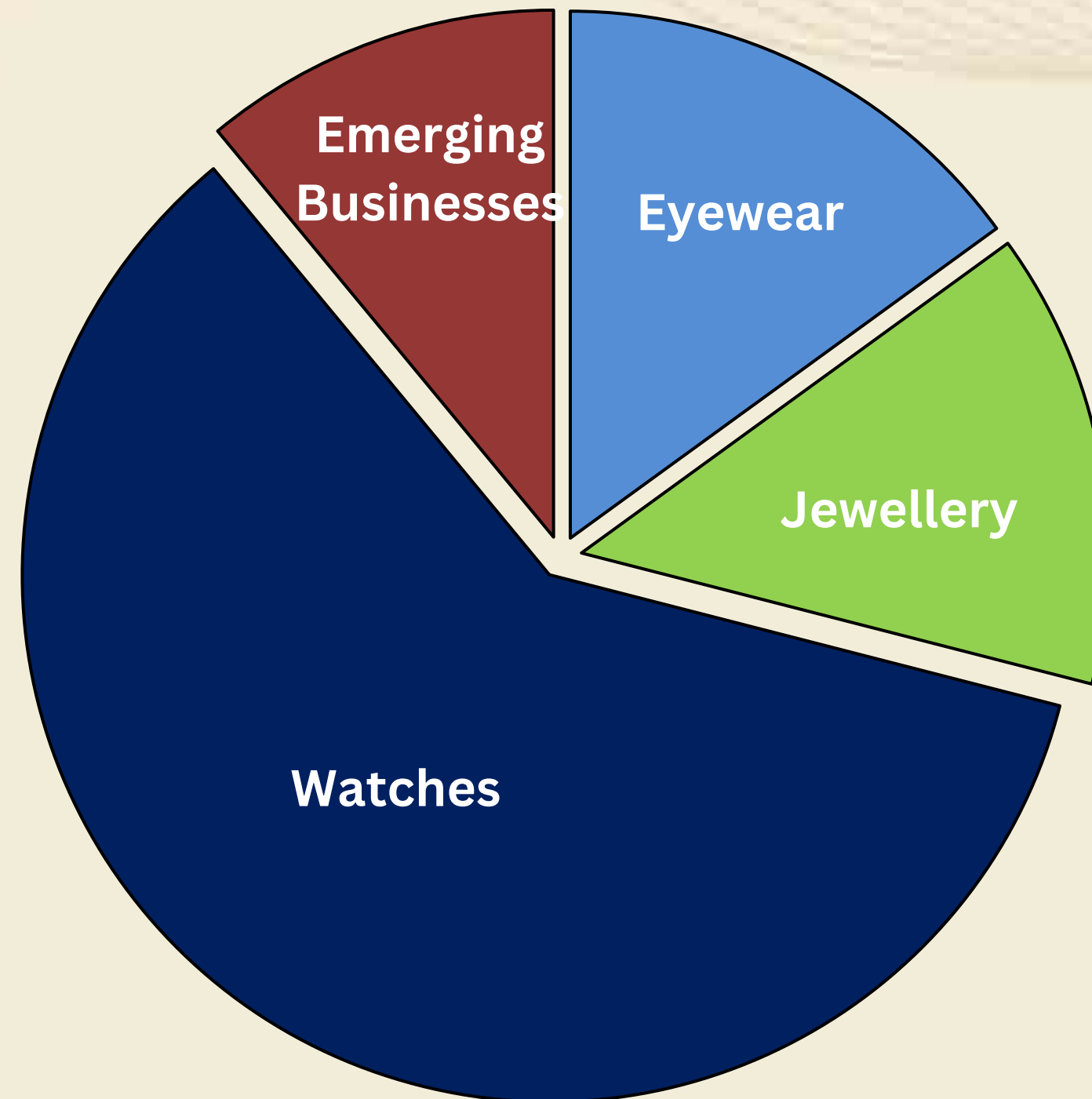


A string of pearls



Many People see us as a Jewellery Company...

But the **Buyer share** has a different story to tell

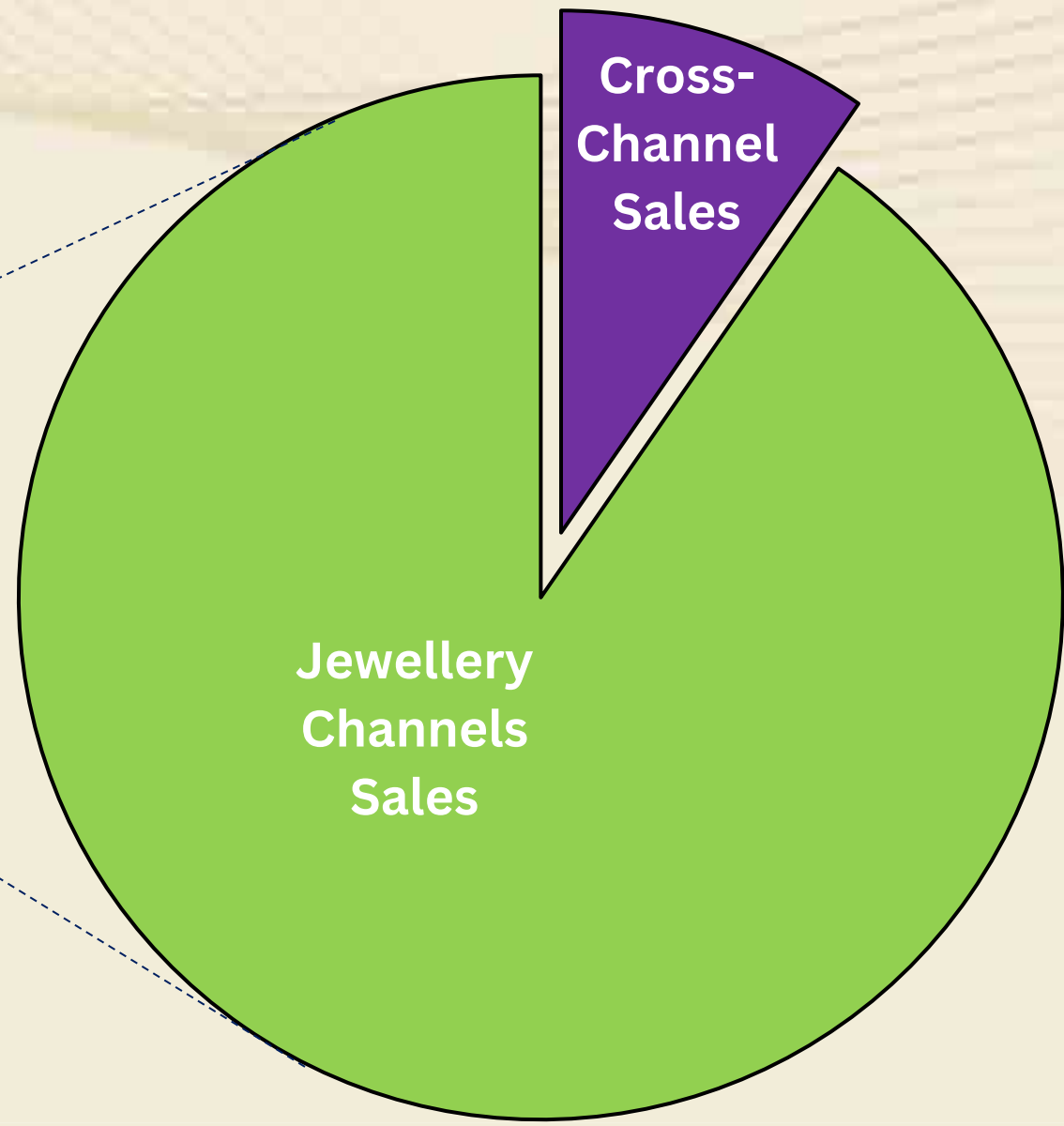


The Encircle Flywheel

Within Jewellery, ~10% sales comes from Encircle!

- Jewellery
- Watches
- Eyecare
- Fragrances
- Bags
- Sarees

TITAN
ENCIRCLE
~50Mn
Customers

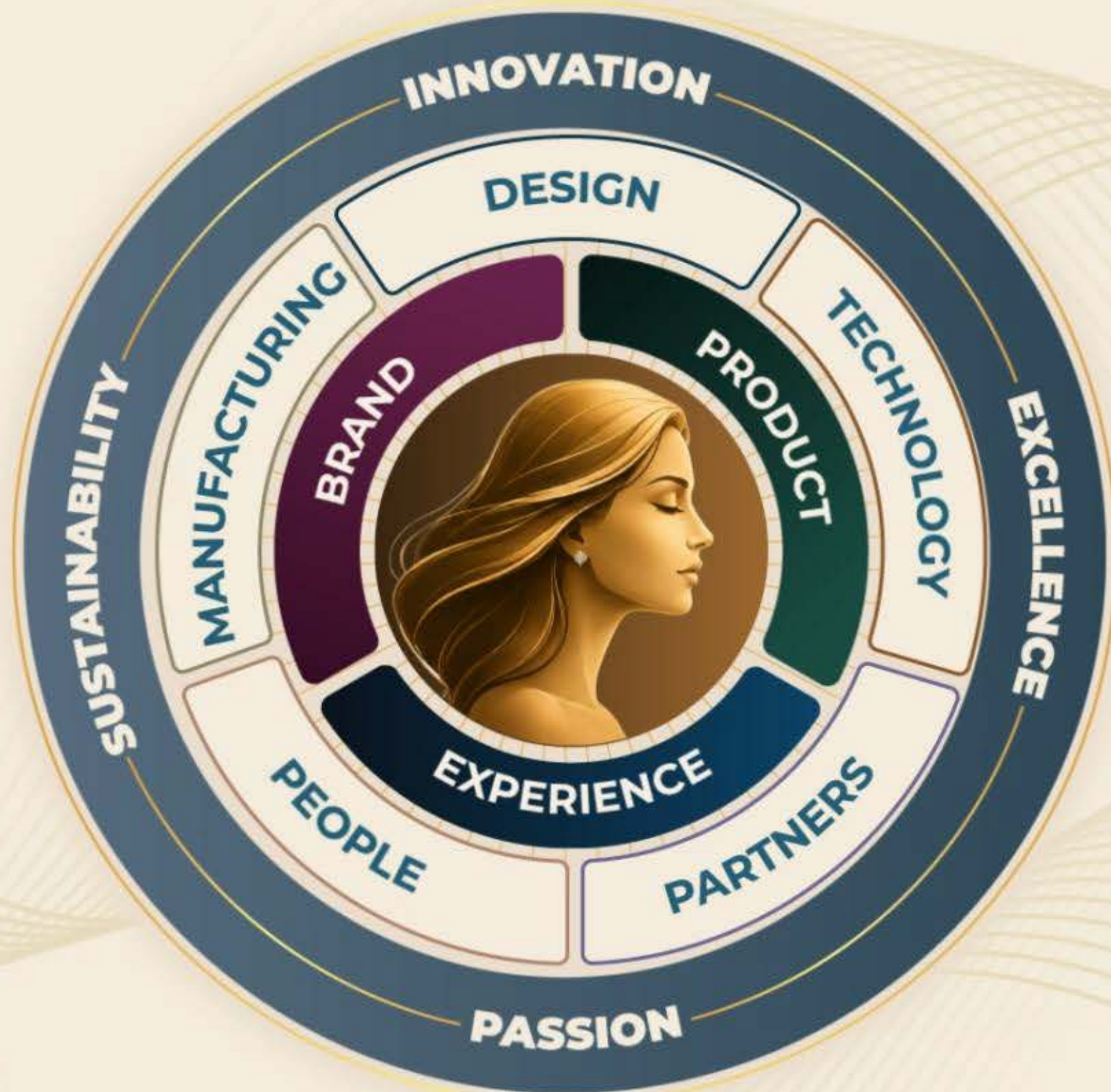




Institutional Investors & Analysts Meet 2026

Innovation at the Core, Growth at Scale

**What
Makes
Titan
Tick?**



Our DNA:

Innovation, Inventiveness, Intrapreneurship



Institutional Investors
& Analysts Meet 2026
Innovation at the Core, Growth at Scale

REAL

TANEIRA
A TATA PRODUCT

PURPLE
by TITAN

 **HELIOS**
THE WATCH STORE

ZOYA

fastrack 

SONATA

TITAN EYE+

Mia
by TANISHQ

beYon
HOUSE OF TITAN

IRTH

RAGA
by TITAN

Leading the customer...



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& Analysts Meet 2026
Innovation at the Core, Growth at Scale





**Engaging the
customer**

**and vibing with
them!**





Our **Manufacturing DNA** has enabled us to develop **Category Expertise**





**Institutional Investors
& Analysts Meet 2026**
Innovation at the Core, Growth at Scale

Watches Manufacturing



TEAL



**Institutional Investors
& Analysts Meet 2026**
Innovation at the Core. Growth at Scale

Driven by Design



**Creating
memorable
experiences...**

**One Customer
at a time**



**A retail powerhouse
with over 3,400+
stores...**

driving innovation

one format at a time



300+ stores added; 300+ transformed in FY26



Institutional Investors
& Analysts Meet 2026
Innovation at the Core. Growth at Scale.



New luxe formats created- Watches



Helios Luxe CP, Delhi



The Titan World 2.0, Bangalore

Titan Eye+ Premium



IRTH Yellow doors



Present across 400+ Towns... Middle India



Tanishq Barrackpore



Titan Angamaly

All the while, celebrating delightful moments with our customers



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Innovation at the Core, Growth at Scale





Culinary



Sporting



Travel



Art



Pottery



Ed Sheeran Concert

Zoya: Personalized Experiences



Culinary



Wellness Retreat

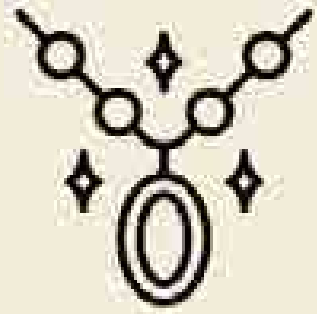
“ Heyy, Thank You so much for this amazing experience, I can't even express it in words. It was magical and something. I'll always remember. Thank You for having me and making it one of the best concerts I've ever been too! ”

- Bhavya Chaudhary



Technology that widens the moat

Tech. & Science that widens the moat



- HD Manufacturing
- Automation
- Metallurgical advances



- Horology: Tourbillon Movement
- Case Materials: Gold, Ceramics



- Digital Phoropter
- Contactless FH & PD Measurement



Hi Tech & Hi Touch – Enabled by Digital



Institutional Investors
& Analysts Meet 2026
Innovation at the Core, Growth at Scale

- **Omni** led play across categories ~ ₹15,000 Cr
- **Analytics** led CRM campaigns @ scale 3,000 per yr
- **Image Recognition** applications across value chain
- **Agentic AI** for P2P & Vendor Management
- **One View** of the customer for seamless consumer journeys (Caratlane)

The screenshot displays the 'OneView' interface for a customer's order. At the top, there are tabs for OVERVIEW, HISTORY, INTERACTIONS, and LEADS. Below these are sub-tabs for Orders, Wishlist, Product Views, Cart, Try@Home, POP, and Saved by customer. The main content area shows order details for an order dated 2026-05-24. A red box highlights the order details, including the Order ID (EZHYDNLGA2CBC-JR), Coupon Used (MAKING2), Points Used (837), and the product 'Shining Lines 9KT Diamond Stud Earrings' with SKU JE14122-BYS300 and a purchase value of ₹18,507. Below the details is a timeline showing 'Order Received' on 24 May and 'You have picked up the item' on 24 May. A 'Feedback' button is also visible. At the bottom, a table shows financial data with values like ₹18,524 and ₹15,528.

Caratlane's OneView

Brands that shape narratives









**All of this is fuelled by our
People & Partners**

Passionate Titanians

Hungry to win... **Against all odds**



Institutional Investors
& Analysts Meet 2026
Innovation at the Core, Growth at Scale



Happy Employees create Happy Customers



Institutional Investors
& Analysts Meet 2026
Innovation at the Core, Growth at Scale



The Wellness Fest



Tanishq Hapur

Tell Me- A Harvard Case Study

Our store teams are our **brand ambassadors who create happy customers – We owe it to them!**





Professionalism & Deep Partnering

1,000+ Partners: Part of the Titan Family



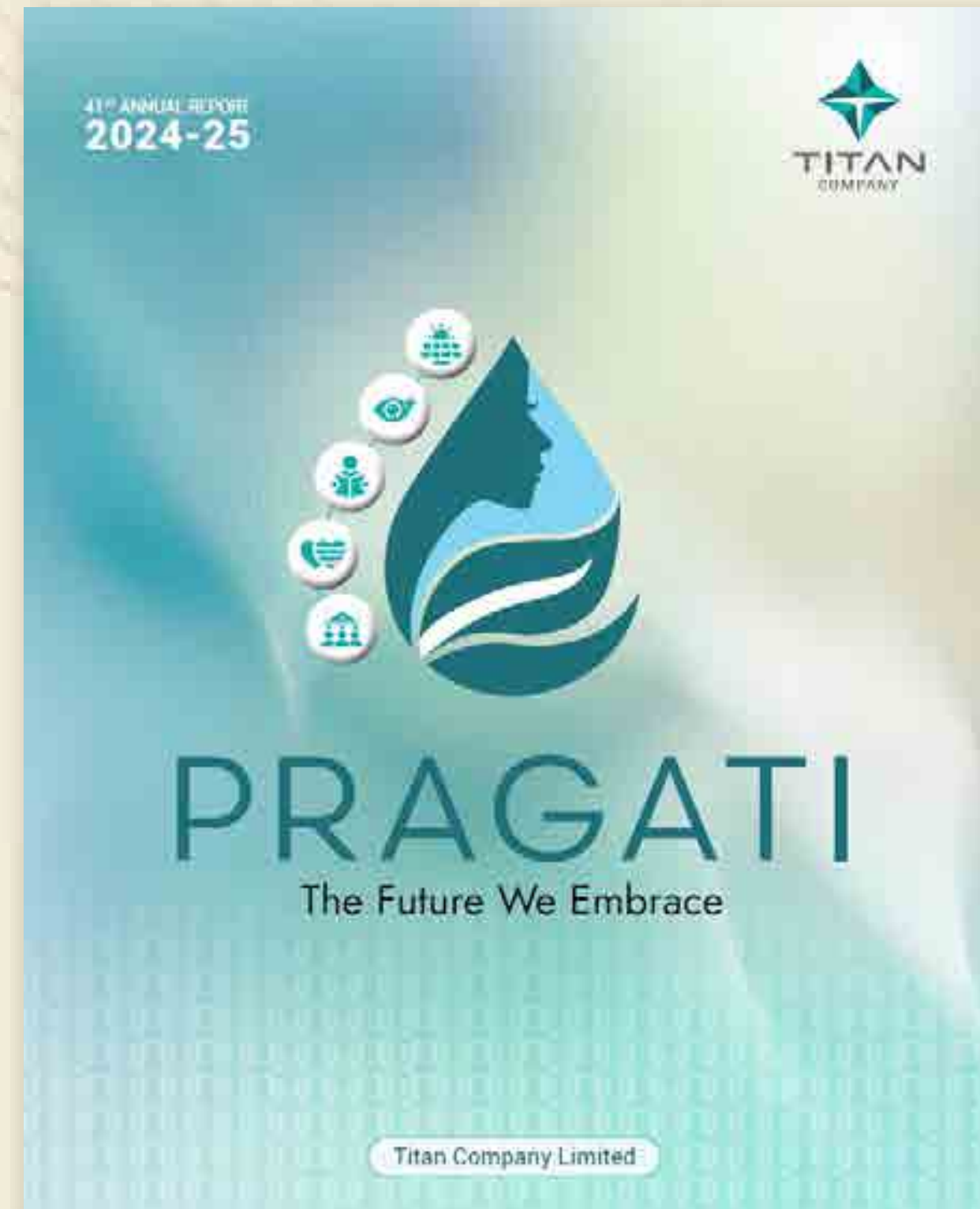
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Innovation at the Core. Growth at Scale



VENDEDOR PARTNER

511 123456

"In a free enterprise, the community is not just another stakeholder in business but is in fact the very purpose of its existence."





PRAGATI



Environmental



Social



Governance



Partners



↗ 460 kW Solar
Watches
Coimbatore



↗ 150 kW Solar
Eyecare
Chikkaballapur



~ 1 Lakh Saplings: Carbon Sequestration – Krishnagiri



➤ Water Augmentation Beyond the Fence –
Checkdam Restoration -







➤ Aerial Pond · Renovated Community Tank

~40 Cr litres of freshwater capacity augmented beyond the fence;
~75 Cr litres in the last 2 years



- Empowered 52K+ girls with education – **Titan Kanya**
- Trained 15.8K youth under **LeAP**
- Enabled 3K+ women entrepreneurs to achieve ₹1 lakh+ income
- Conducted 766K+ eye screenings and 21K+ eye surgeries through **Happy Eyes Programs**
- Created significant water-saving potential with 20% yield improvement for farmers

Alignment to Key SDGs	Goals (Titan Standalone)	Metrics	FY26 (Plan)	FY26 (Est)	FY27 (Goal)
 Environment	1 Become Net Zero Carbon by FY30	Scope 1 + 2 (tCO2e)	25598	26000*	18477
	2 Become Water Positive by FY30	Net Water Ratio	1.19	1.65	1.5
	3 Reduce and recycle plastics by 50%	Plastics (MT)	1034	1400#	900
 Social	4 Become the National Leader in Inclusion by FY28	Index	New Index	83	84
	5 Great Places to Work (GPTW) score of 85 by FY27	GPTW	83	82	85
	6 Become the National Leader in Safety (Top 5) by FY28	Mfg Bradly Curve index^	3	3	3.5
		Non Mfg Bradly Curve index^	2	2	2.5
	7 Reach 2.5 Mn through CSR by FY27	Transformation thru CSR	8%	7%	12%
		No. of people reached	0.9 Mn	0.9 Mn*	0.8 Mn
	 Governance	8 Be the National benchmark in Board Governance	IIAS Ranking	Next Leaders	Results to come
9 Reach global benchmarks in Ethics		LBE Score	87 (2023)	89 (2025)	NA
10 Become the National benchmark in data privacy by FY30		Data privacy Maturity Index	Baselin ng	Q2 FY27	IBD>2
 Partners	11 Drive Vendor Sustainability - 4P 2.0 (Process, People, Planet, Place)	% Coverage of vendors with 4P	Baselin ng (80% value)	99 vendors under assessment	Handhold 50% to Basic
	12 Drive Franchisee Net Promoter Score (NPS) to global benchmarks	Franchisee, CFA, Distributor NPS	Baselining	Work in Progress	Roll out initiatives

#Plastics given for packaging: VM, Products, Ops inventorization underway

*Bradly Curve Index from 1 to 5 (5 being the highest)

IIAS-Institutional Investor Advisory Services

100%+ alignment vs plan

CFA - Clearing and Forwarding Agent

* ~ 4000 tCO2e reduction in FY26

* Unaudited - BRSR audit going on

80-100% alignment vs plan

Benchmark in Ethics, Governance, Transparency

Tata Code of Conduct: Top Ethics rating for 4th year in a row



Institutional Investors
& Analysts Meet 2026
Innovation at the Core, Growth at Scale



Titan recognized in India's Best Cos. for Women in Retail and Apparel



Watches awarded the CII EHS Excellence Gold Award



Tanishq honoured at the 'Diamonds Do Good' Awards 2025, Las Vegas



Titan recognized among HR Asia's Best Cos. to Work for

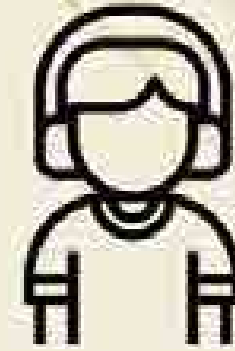


The Future beckons...

The **India Growth** Story: multiple opportunities!



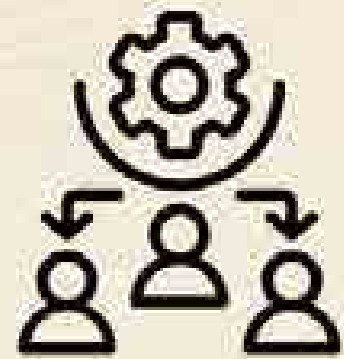
India: ~\$2,800



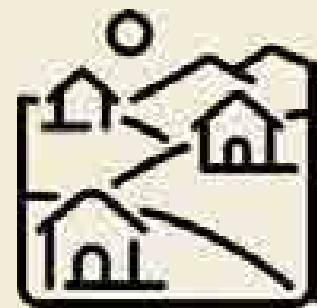
Gen-Y/Z Consumption



Women Power



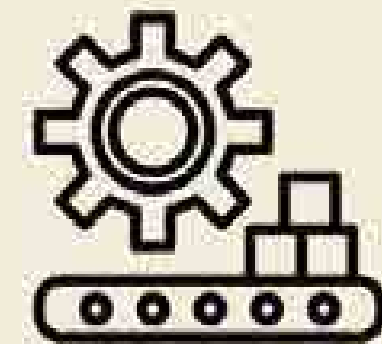
Formalization



**Middle India-
450+ towns**



International



**Make in India
(B2B, Mfg.)**

Some dark clouds in the near-term...

RISKS

1. Geo-politics
2. Regulatory interventions
3. AI & Tech disruptions
4. Climate Change

CHALLENGES

- Gold Price volatility
- Supply chain disruptions
- Inflation, Uncertainty
- Consumer sentiment



Growth, powered by **Innovation**, is our **Oxygen**

Playing to Win is our DNA

Topline Ambition FY30:
Watch this space...

Strategy for Growth

1. Widen the moat: Brand, Retail and Product **Innovation**
2. **Portfolio** Play: to dominate/build scale across each category
3. Capturing Aspirations of a **Premiumizing** India
4. Win with **Gen Z /Y**: Digital first - CRM, Omni, Q/Ecom
5. Rapid **International** Growth: GCC, NA- Indian Diaspora
6. Make **Damas** a success- a future playbook...
7. **TEAL**: Unlock exponential growth

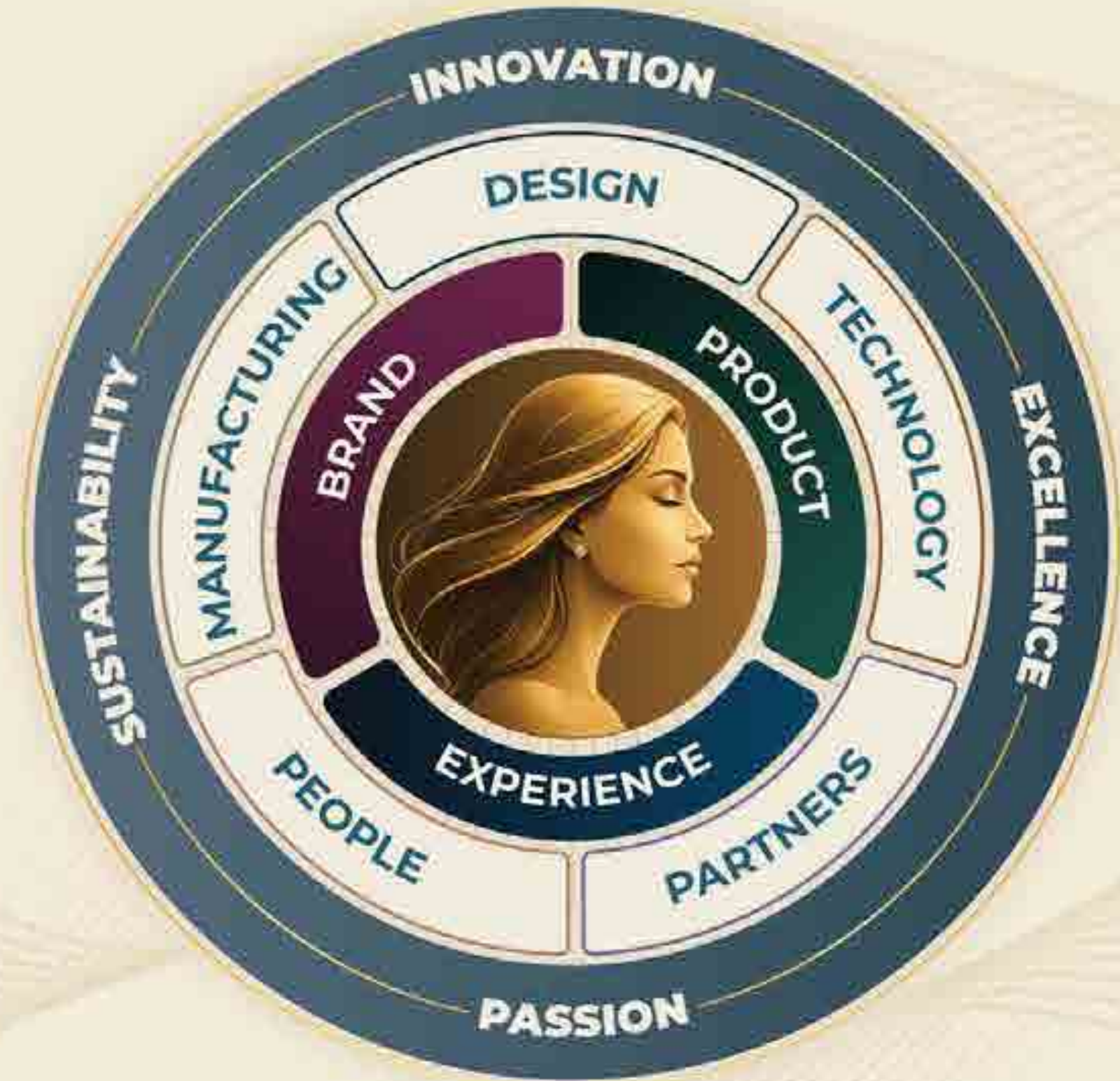
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Institutional Investors & Analysts Meet 2026

Innovation at the Core, Growth at Scale



DESIGN EXCELLENCE CENTRE



Revathi Kant
Chief Design Officer

DESIGN @ Titan

Design is more than aesthetics, it is how we stay relevant, desirable, differentiated and lead in a competitive marketplace. It is a strategic and integral part of business.

Great Design is not just beautiful – Its profitable



4 C's of Design

- Culture
- Craft
- Consumer
- Commerce





**DESIGN
EXCELLENCE
CENTRE**

PURPOSE:

1. DESIGN LEADERSHIP ACROSS ALL BRANDS
2. EXCELLENCE IN DESIGN & PRODUCT INNOVATION
3. CONSUMER CENTRICITY THROUGH DESIGN RESEARCH
4. CROSS CATEGORY POLLINATION



WATCHES



JEWELLERY



EYEWEAR



ACCESSORIES



TEAM PROFILE AND FOCUS AREAS

Integrated team of 160 designers, engineers and trend researchers



Product Designers

Industrial design
Design research
Product Strategy



Interaction Designers

User Interface
Experience Strategy
User Research
Design Usability Testing



Design Engineers

Eng Design
Watch and Jewellery
Tech Specs
Dials drawings
Rapid Prototypes



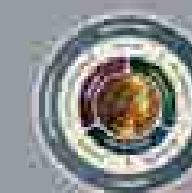
Trend Researchers

LifeStyle Trends
C.M.F
Design Research



Development Experts

Rapid Prototypes
Design lab experts



DESIGN PILLARS

01

CONSUMER CENTRICITY

Consumer centricity is crucial in product creation. Consumer insights guide our design thinking to ensure that the final product is a customer's delight.

02

STRATEGIC CONNECT

Our products are seeped in deep design stories, leading to a close connect between Brand and customer. This approach leads to building authenticity and design differentiation across brands.

03

INNOVATION SPIRIT

The pioneering approach leads to design innovation, identifying techniques and marrying it with suitable concepts resulting in unique products with a leading edge design.

04

DEMOCRATIZING DESIGN

We design to make every product more and more affordable and ensure that the wearer sees value in our creations.

Design Culture

Excellence in Design



Visit- Top Seoul Companies

- LG Electronics Design Center
- Hyundai Motors Design Center
- Korea Advanced Institute of Science and Technology
- Amorepacific Museum of Art
- Korea Institute of Design Promotion
- Dongdaemun Design Plaza
- Seoul Design Foundation
- Lotte World Tower
- X Plus Design studio



Titan x CII

Global Design Summit



Exposure and Immersion



INHORGENTA MUNICH



India

Hongkong

Thailand

Geneva

London

Paris

Dubai

Vicenza

Istanbul

Munich

China





Catwalk
Analysis



Newspaper



Social
Media



Innovative
Launches



Trend
source
s



Market
visit

Observe

Analyse

Define

Develop

Feedback

Improve

Release

STRATEGY

- Premiumization
- Building Irrational Desire
- Iconicity
- Fashion



Premiumization

TITAN
GPHG Limited Edition – 10 pieces

Case: First ever watch case insert in red agate

Movement: Features a precision-cut red agate bridge on the tourbillon.

Dial: Crafted from white marble with intricate rajasthani miniature painting by padma shri Shakir Ali.

Price: 40 Lakhs





TITAN
STELLAR 3

In-house **Wandering
hour movement.**

Crystallized Titanium case

Price 1.8L

π
TANISHQ



INR 1 CR/-

A GLOBAL MOMENT

PCW collab with **Tanishq High Jewellery** in
Cardi B's "Imaginary Playerz" music video.



INR 4.6 L/-



π
TANISHQ

SETTING TRENDS WITH DESERT DIAMOND



INR 40L



TANISHQ AT PCW

Tanishq Desert Diamonds x Paris Couture Week 2026

INR 86 L

ZOYA

A TATA PRODUCT



Carefully selected unique gemstones



Custom cut gemstone detailing



Ergonomic and comfortable fit



Tanzanite, custom cut Swiss Blue topaz and pink tourmalines, diamonds, rose gold

Rs. 2,41,38,751/- approx.

Mandarin Garnet, pink sapphires, Tanzanites, diamonds, rose gold



Unique colour combinations



Rs. 74,20,393/- approx.



Fine hidden detailing



Premium Construction

Building Irrational Desire

Mriganka मृगांका

The Haven of Mystical Treasures
Awaiting a New Dawn

Detailed Opulence



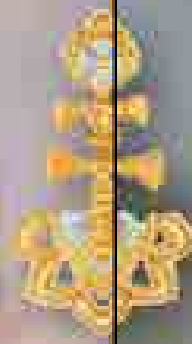
Layered Stone Inlay



3d Birds



Badkroom Garuda



π
TANISHQ
A SWR PRODUCT

*Crafting Mriganka's Dream into Reality
with Exquisite Craftsmanship*

TITAN
RAGA

Glimmers

Iconic motions

Rotating studded bezels

220 Nos of 1.2 Dia Stones on bezel
Bark finished bracelet , Mop dial
Price : 27 k



Iconicity

NEBULA

GENESIS

ZOYA

A TATA PRODUCT

The unique design of My Embrace brings alive an iconic symbol. Simple yet significant, it translates the gesture of embracing yourself in celebration of you, in your entirety.



IRTH



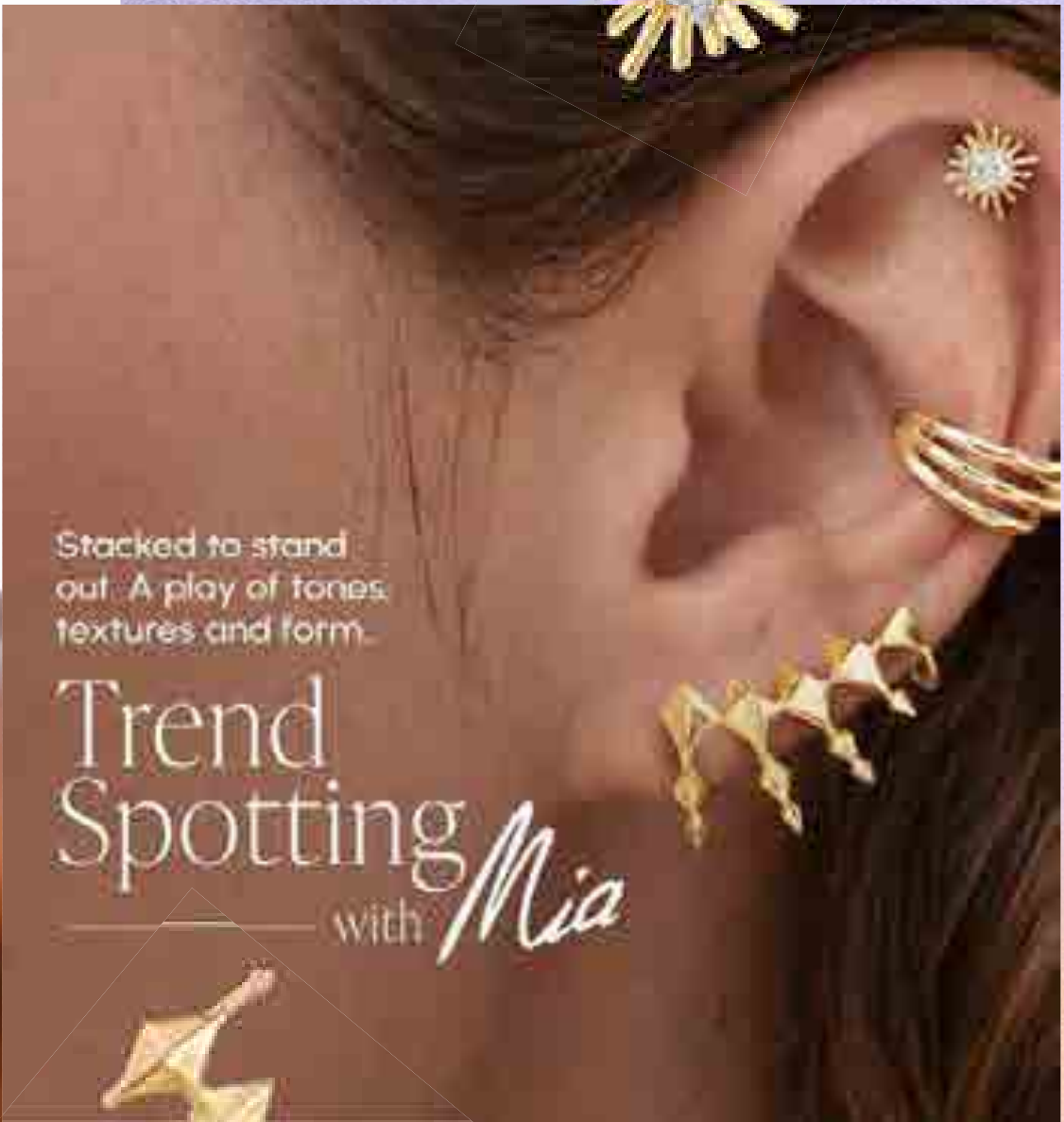
Fashion

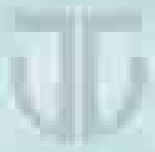


fastrack
WILD

Inspired from the dense and vibrant tropical forests, the wild collection by Fastrack captures the flora and fauna of these jungles in style







TITAN EYE+

FASHION EYEWEAR

Sirena

Inspired by whimsy, iridescence,
and the allure of the sea.





WITH LOVE



Poppy Pulse

"The poppy, with its vibrant color and delicate form symbolizes love, remembrance and, the beauty of fleeting moments. This capsule celebrates love and embracing joy."

PEARLS edit

"Muted pearlescent gold meets rich tan accents in a refined play of modern luxury. Finished with fluted embossed handles, the collection blends elevated texture with everyday sophistication."



Innovation

TITAN
EDGE

ULTRASLIM MECHANICAL



GPHG ENTRY 2026

Movt thickness 2.2 mm

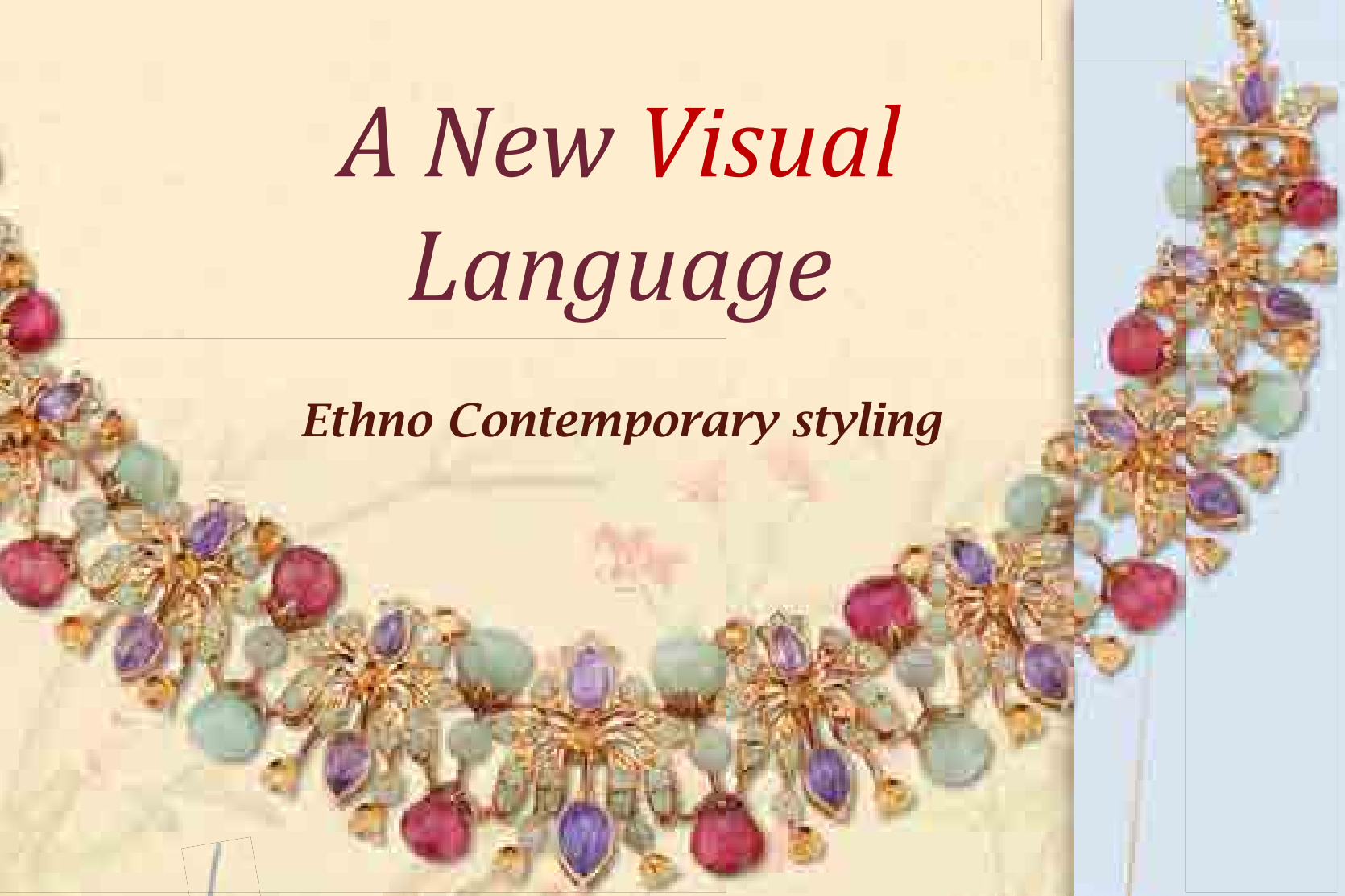
Watch thickness 5.7 mm

Material : Titanium Grade 2

Price – 3Lac

A New Visual Language

Ethno Contemporary styling



One of a kind colour combinations

Vibrance of Indian Summer captured through Pink Tourmalines & Carnelian

TANISHQ
A TATA PRODUCT

TANISHQ
Hues
natural gemstones,
vibrant colours



Strategic Use of Pastel green Emeralds and Pastel Pink Tourmalines

TANISHQ

*Exquisite Colour
Palette*



*Strategic Use of Pastel green Emeralds and
Pastel Pink Tourmalines*



**Vibrant Pinks
& Greens palette**



*Pastel green Emeralds paired with Pastel
Pink Rose Quartz*



ZOYA

A TATA PRODUCT

REIMAGINED SILHOUETTES



PLAY OF LIGHT
&
REFLECTION



STONE ON
STONE
TECHNIQUE



*Complex custom-
cut gemstones and
encasement*

FLUID FORMS

AI in Design

Transforming Design with **AI**

1

Accelerated Design Cycles
Through **AI-Driven Efficiency**



Vizcom



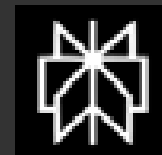
Krea



Adobe
Firefly

2

Delivering Previously
Impossible Design Outcomes
Through AI Innovation



Perplexity

3

Achieving **True-to-Intent**
Moodboards and Authentic
Visualizations



Midjourney



Awards

GRADE 5 TITANIUM,
ULTRA-SLIM, 3.3 MM CASE.

40.5 mm case dia, encloses a
patented 1.1 mm Quartz
Mechanism, making 'EDGE UNO' one of the
Slimmest quartz watch.





Sonata Gold - A Tribute to Timeless Tradition & Contemporary Elegance.

Wins the globally recognized **Good Design Award (Chicago) 2025**
First global design recognition for the Sonata brand.

Rs 5.7K to Rs 6K



AETERNA-WINNER

DESIGN HONOUR- UNLIKE AWARDS

TITAN COMPANY AWARDS

SAMAVE- WINNER

DREAM TEAM- OTDT AWARDS



ZOYA

A TATA PRODUCT



WINNER

DIAMOND EARRINGS OF
THE YEAR 2024



**GERMAN
DESIGN
AWARD
WINNER
2025**

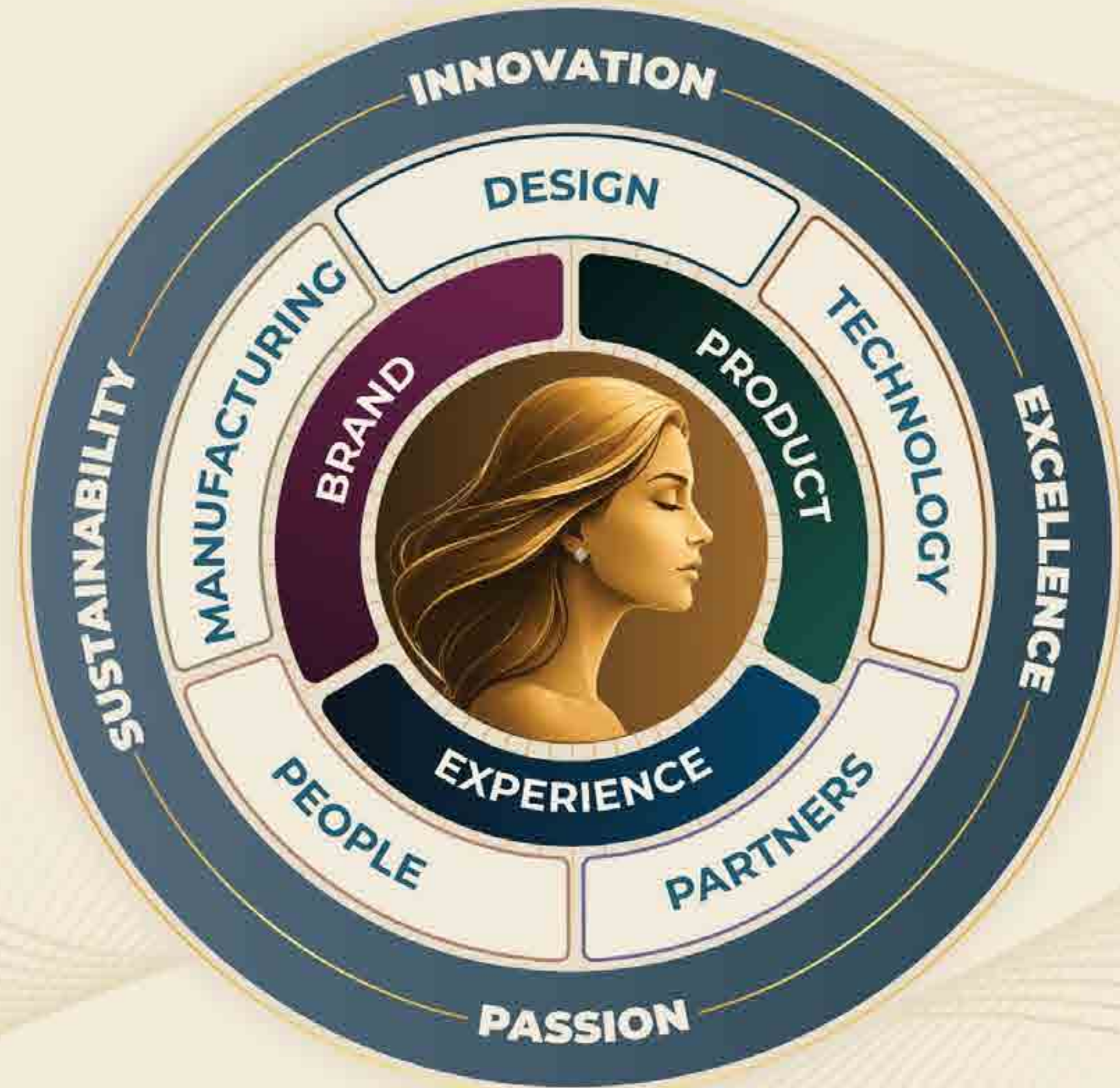


Thank You



Institutional Investors & Analysts Meet 2026

Innovation at the Core, Growth at Scale



Watches

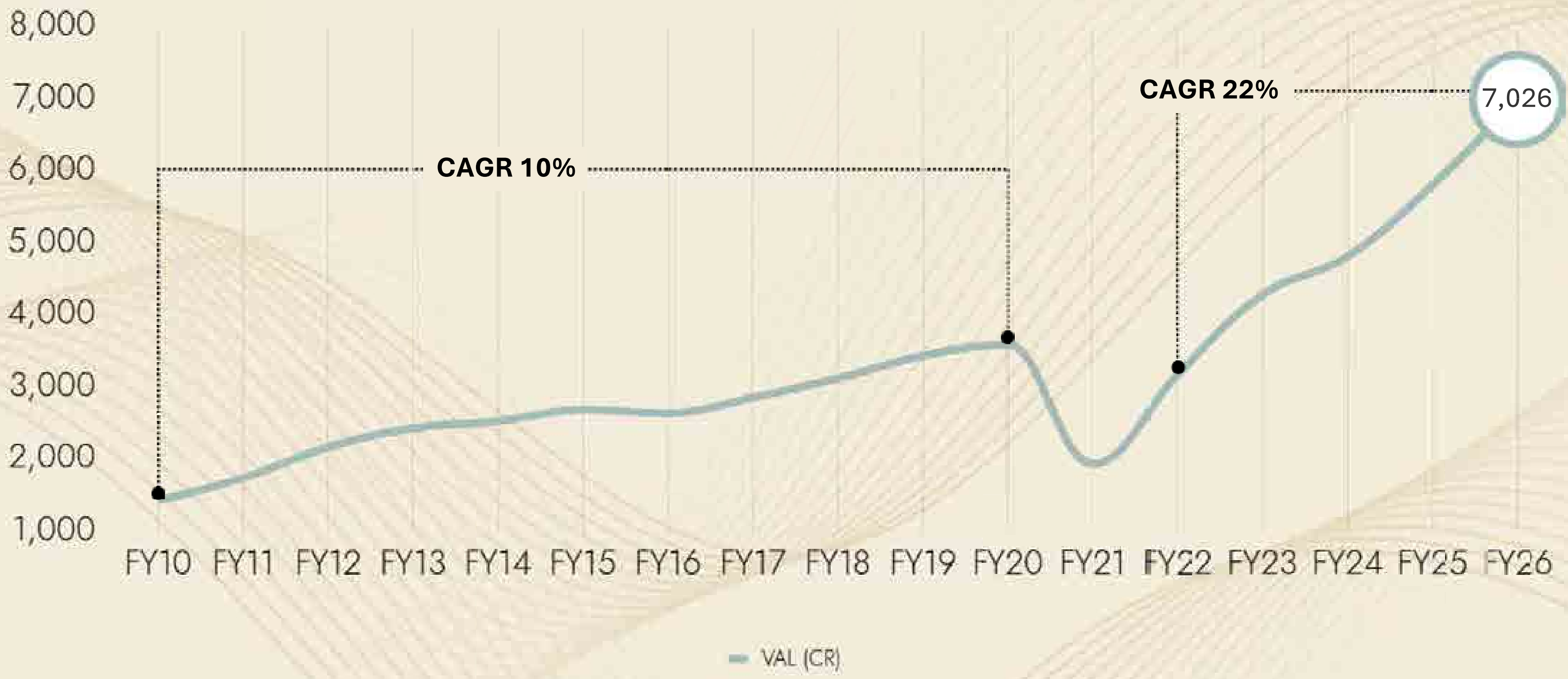
Kuruvilla Markose
CEO - Watches

Watches Division

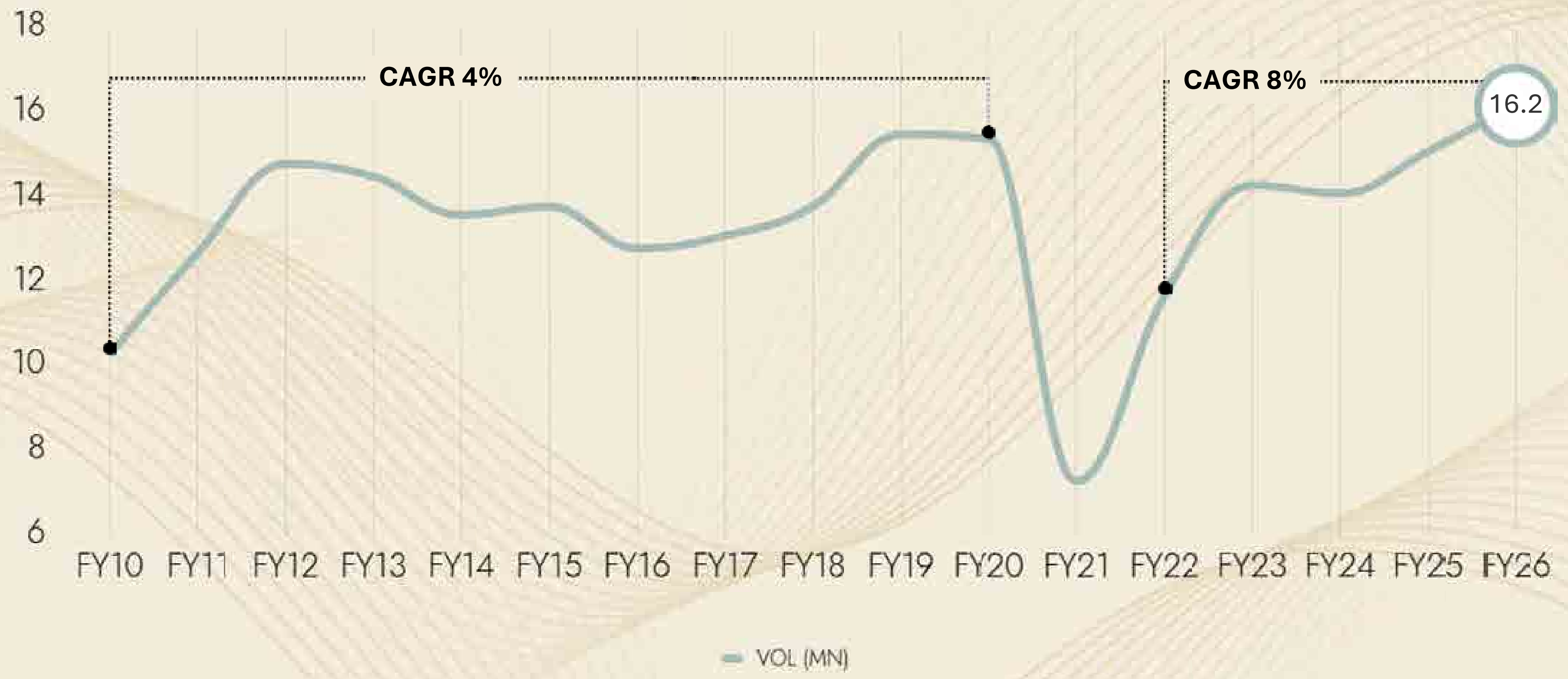
Investor Day @ Mumbai: 4th June, 2026



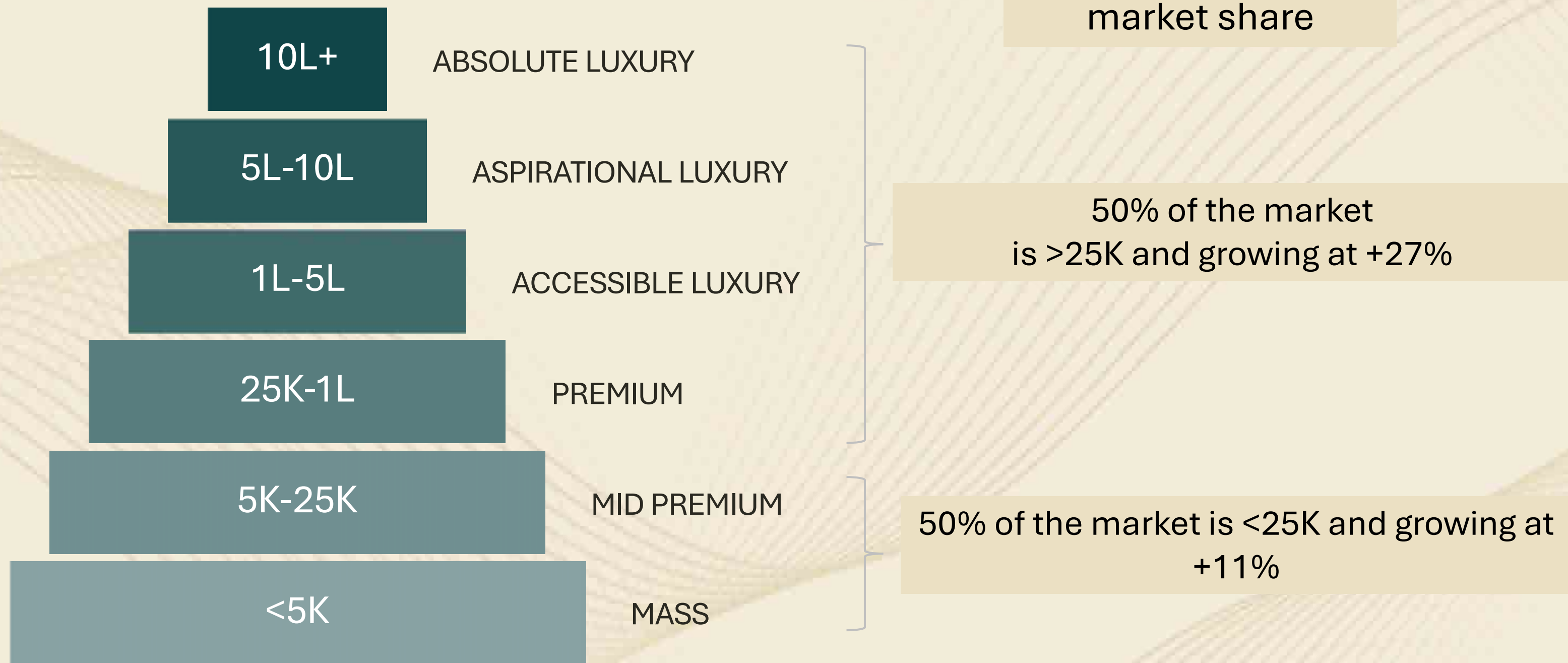
Journey so far: Value



...and Volume



Analog Watch Pyramid FY26



Source: Internal Estimates



TCL Analog Strategy – 3 pillars



DEFEND AND DOMINATE

1K-25K

Market Size: ~11k Cr
Lead Market with 50%+ share



SCALE AND GROW SHARE

25K-1L

Market Size: ~4k Cr
Healthy double digit Market Share



EARN THE RIGHT TO PLAY

1L-10L

Market Size: ~6.5k Cr
Low single digit at present



Strategic Themes



BUYER GROWTH



PREMIUMIZATION



WOMEN SEGMENT



ELEVATED PLAY

STRONG FOUNDATION OF DISTINCT AND DISCERNING BRANDS



Strategic Themes



BUYER GROWTH



PREMIUMIZATION



WOMEN SEGMENT



ELEVATED PLAY

STRONG FOUNDATION OF DISTINCT AND DISCERNING BRANDS



<5K Landscape



Our Play



Key Brands and Channels

<5K : Key Brands and Channels

SONATA
A TATA PRODUCT



fastrack

Multi-brand Retail

E-commerce



Key Initiatives

1 Fashionization of Product

2 Expanded reach through MBR

3 Omnichannel retail interventions

4 Scaling up MPEC



Key Initiatives

3 Omnichannel retail interventions



100 Mn
Visits in FY26

**Largest window to
our brands**

65% Online + 35% On-Ground

5M Leads Generated



Strategic Themes



BUYER GROWTH



PREMIUMIZATION



WOMEN SEGMENT

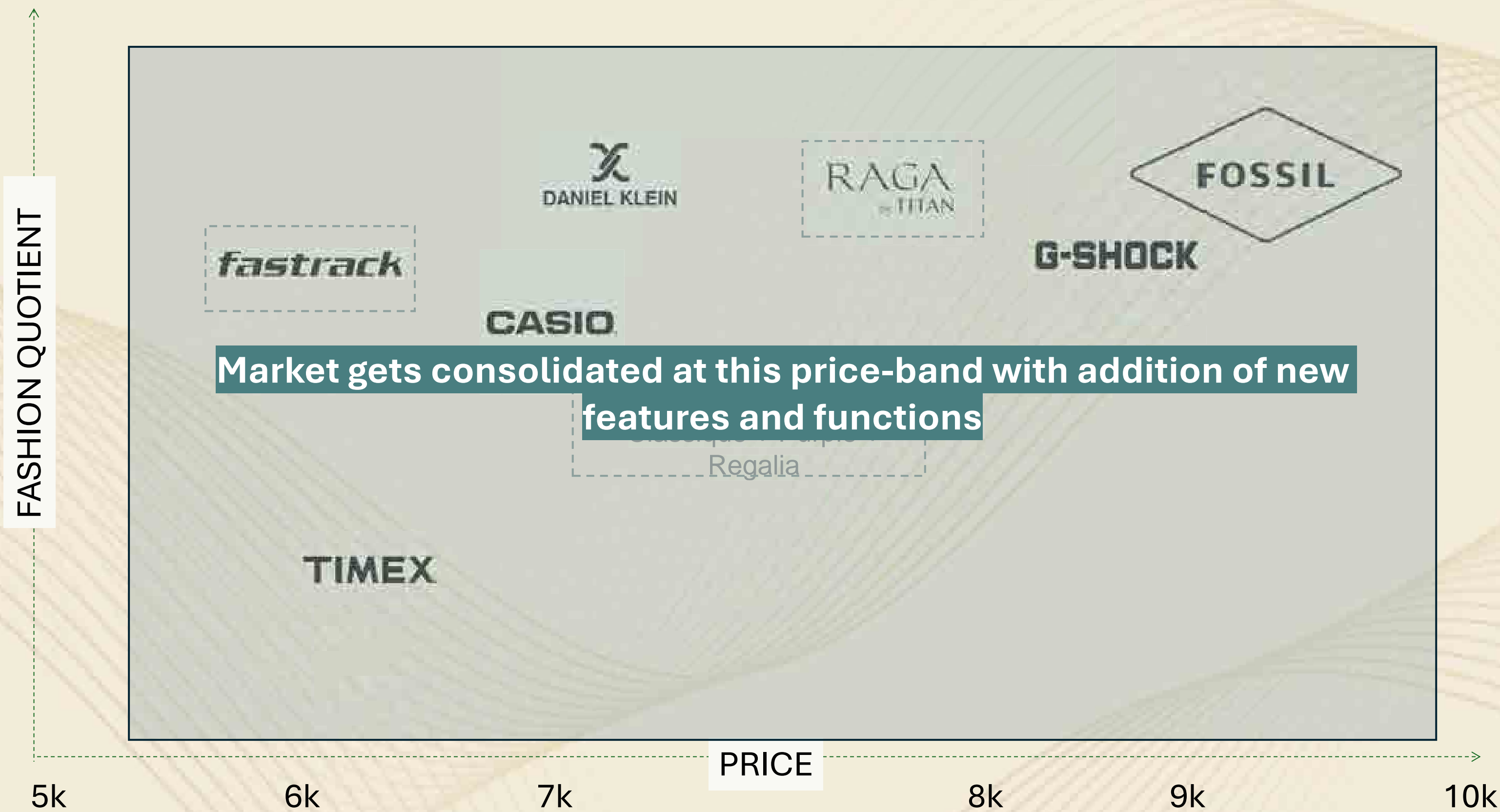


ELEVATED PLAY

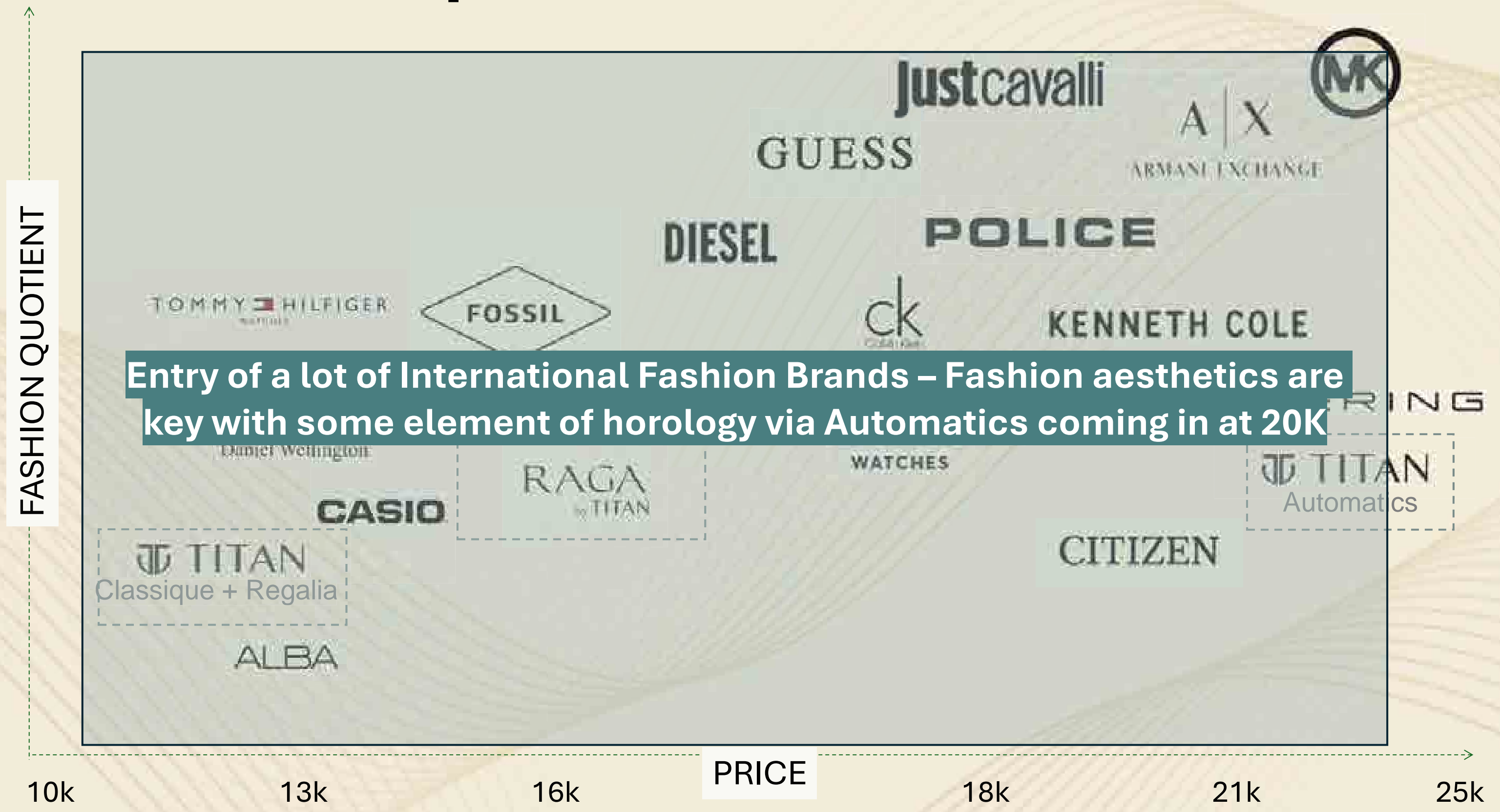
STRONG FOUNDATION OF DISTINCT AND DISCERNING BRANDS



5K-10K Landscape




10K-25K Landscape



Key Brands and Channels

5K-25K : Key Brands and Channels

 TITAN

Licensed Brands : E.g.

TOMMY  HILFIGER

KENNETH COLE

CERRUTI 1881
SWISS WATCHES



AIGNER

Titan World

Helios

Large Format Stores (LFS)



Key Initiatives

- 1 Scaling Titan's mid premium fashion play
- 2 Leveraging Licensed brands for our flanking strategy
- 3 Reimagining Titan World
- 4 Category leadership in LFS



Key Initiatives

3 Reimagining Titan World





TITAN WORLD

An attempt to create the fullest expression of Titan's explorer and creative spirit –
where engineering depth, design storytelling and compelling reasons to shop coexist within one
unified world : **The new Titan World**





AUTOMATIC

STELLAR

TREE

ELVIS

Classique

Classique

REGALIA

EDGE



RAGA

RAGA



NEBULA
of TITAN



Strategic Themes



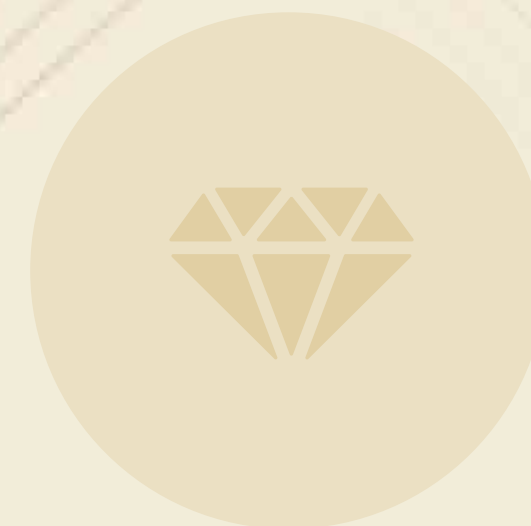
BUYER GROWTH



PREMIUMIZATION



WOMEN SEGMENT



ELEVATED PLAY

STRONG FOUNDATION OF DISTINCT AND DISCERNING BRANDS





PURPLE
by TITAN



RAGA
by TITAN

PURPLE
by TITAN

Strategic Themes



BUYER GROWTH



PREMIUMIZATION



WOMEN SEGMENT



ELEVATED PLAY
ELEVATED PLAY

STRONG FOUNDATION OF DISTINCT AND DISCERNING BRANDS



LUXURY

>5L

1L-5L

25K-1L

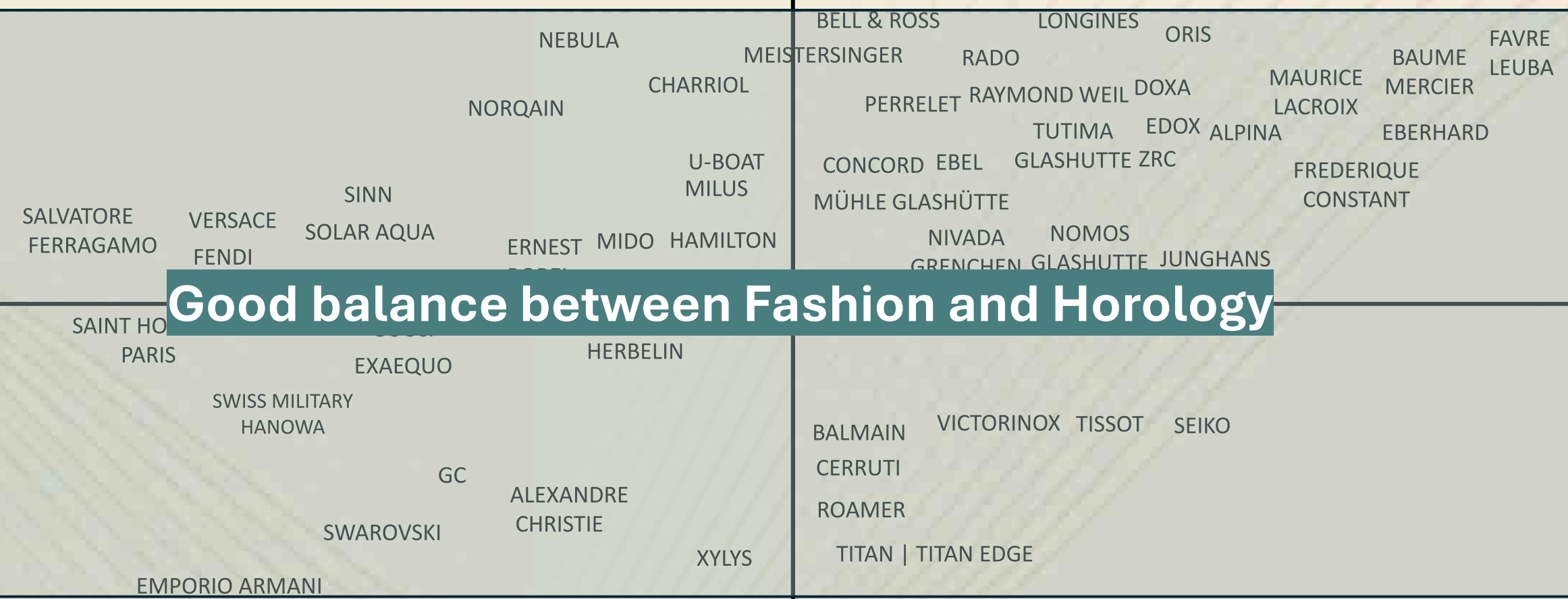
<25K

FASHION

HOROLOGY

Good balance between Fashion and Horology

ACCESSIBLE



LUXURY

Highly indexed towards Lineage, Iconicity and Horology

>5L

1L-5L

FASHION

HOROLOGY

25K-1L

<25K

ACCESSIBLE

- PATEK PHILIPPE
- VACHERON CONSTANTIN
- JAEGER-LECOULTRE
- AUDEMARS PIGUET
- ARNOLD BOVET & SON
- JACOB & CO.
- HERMES
- ROLEX
- CZAPEK & CIE
- ANGELUS
- IWC SCHAUBER
- GRAND-SEIKO
- TUDOR
- ARMIN STROM
- PANERAI
- BREMONT
- BREITLING
- GRAHAM
- CARL F. BUCHERER
- GIRARD-PERREGAUX
- JAGHEUER
- HUBLOT
- ZENITH



Key Brands and Channels

>25K : Key Brands and Channel

 TITAN

NEBULA
by TITAN

EDGE
by TITAN


XV|YS
Swiss made


HELIOS
LUXE



Key Initiatives

1 Elevating Titan's Design and Horology DNA

2 Scaling Premium Retail through Helios Luxe



Key Pillars

1 Elevating Titan's Design and Horology DNA





TITAN STELLAR

India's first Wandering Hour
Complication encased in a Crystallized
Titanium Case, inspired by the infinite
expanse of the cosmos and its timeless
motion





Sensitivity:
Internal

Sensitivity: Internal

EDGE
by TITAN

O R I V I A N

Orivian, powered by the Titan T9081 movement, is a masterfully crafted timepiece.

It is sculpted from high performance Bulk Metallic Glass for unmatched strength and a remarkably slim profile.

Inspired by the graceful folds of origami, the design captures light in soft, angular reflections.





EDGE
by TITAN

M E C H A N C A L 2 . 0

Featuring the 2.2 mm thin Edge Cal. 903, the new Edge Mechanical, just 6.1 mm thin, features an exquisite textured dial and is paired with a bespoke bracelet crafted out of Grade 5 Titanium, driving Edge to craft a sport-chic design.





EDGE
by TITAN

ULTRA SLIM
MECHANICAL

Edge's thinnest mechanical to date, this watch, just 5.7 mm thin, features the Edge Cal. 903 with a bespoke open-worked design to showcase our mastery over horology.

The dial unfolds in quiet concentric discs, each layer, only 0.3 mm thin, inviting a gentler rhythm - an ode to slowing down and inhabiting time with intention.



NEBULA

GENESIS

STARBURST

Powered by the Nebula Cal. NA1200, the custom Trionique rotor represents the harmony of the past, present and the future in the symphony of time.

Adorning the bezel is an opulent sweep of sixty bespoke-cut diamonds. An indulgent ring of light where every facet glows with the sumptuous radiance of starlight.



NEBULA

MEHRAAB

MECHANICAL HAND WOUND
SWEEPING HOURS

Long before clocks ruled our lives, Jaisalmer's kings lived by the rhyme of the desert. Guided by the golden sun by day and the shimmering moon by night, they moved with the sands, steady and timeless.

With a sweeping hours disc ensconced in an 18K gold textured dial, the Mehraab, powered by the hand-wound Nebula Cal. NM5100, embodies the contrast between the day and the night.






xv|ys

BELVEDERE

SWISS MADE

The Belvedere features a classical design with dressier overtones and a brilliant 7-link beads of rice bracelet

The open-heart dial features a combination of sunray and perlage finish, and offers a glimpse into precision Swiss engineering, with the watch being powered by the ever-popular Sellita Cal. SW200-1.

Key Pillars

2 Scaling Premium Retail through Helios Luxe



International Brands Portfolio

RADO
SWITZERLAND


BAUME & MERCIER
MAISON D'HORLOGERIE GENEVE 1830


FREDERIQUE CONSTANT
GENEVE

VERSACE

U-BOAT
ITALO-FONTANA


CHARRIOL

MONTRES
*Auguste
Reymond*
1898


AIGNER


ALEXANDER SHORIN


EBEL

KING SEIKO


TISSOT


VICTORINOX

MOVADO

HERBELIN

BALMAIN
PARIS

roberto cavalli
BY FRANCK MULLER


SEVENFRIDAY



हेलियस
लुक्स



HELIOS
LUXE

Helios Luxe store at Khar, Linking Road, Mumbai



VERSACE

VERSACE

CHOPARD



VERSACE

SERVICE CENTRE

xvlys

EDGE

CITIZEN

EMPORIO ARMANI

EMPORIO ARMANI





SEIKO

SEIKO

SEIKO

SEIKO

TISSOT

T+TISSOT

RADO
SWITZERLAND



RADO
SWITZERLAND

Patron
Swiss Automatic
watch RADO

it!





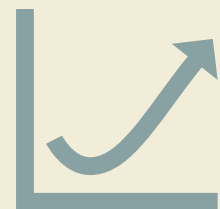
Helios and Helios Luxe are positioned to unlock the opportunity created by India's growing aspirations



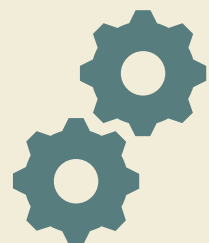
Manufacturing and Supply Chain



Strategic Thrust in Manufacturing



Preparing for the volume growth in 1K-25K



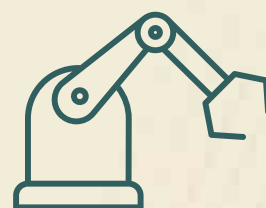
Creating the capability to deliver luxury products



Balancing the Inhouse vs. Indigenous vs. International sourcing



Preparing to add Hosur 2 for both capacity and capability

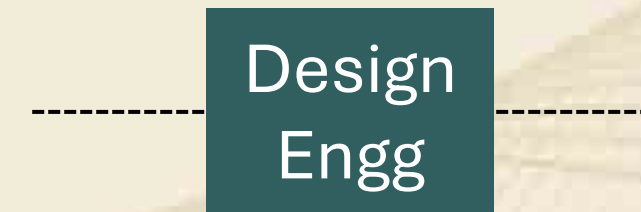


Automation & Manf Execution System (MES)

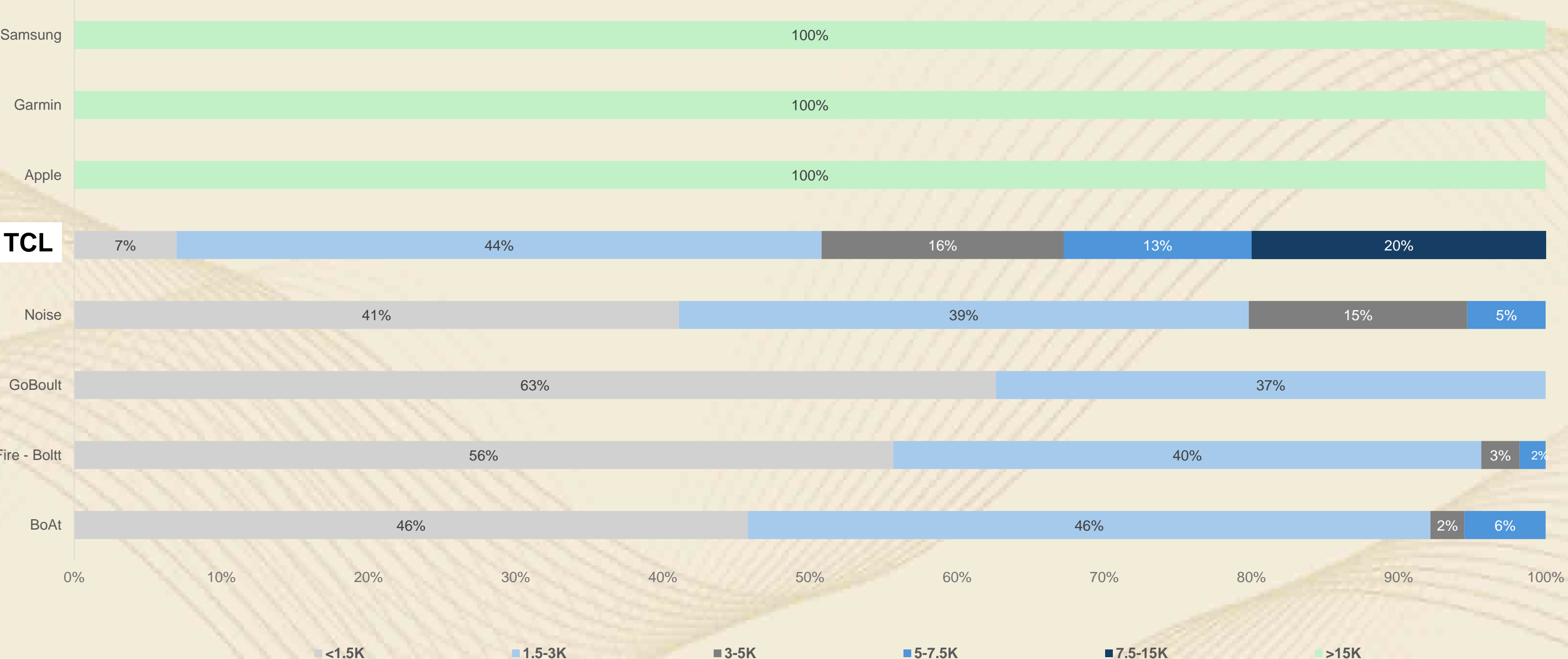
Product & Design

Design Engg

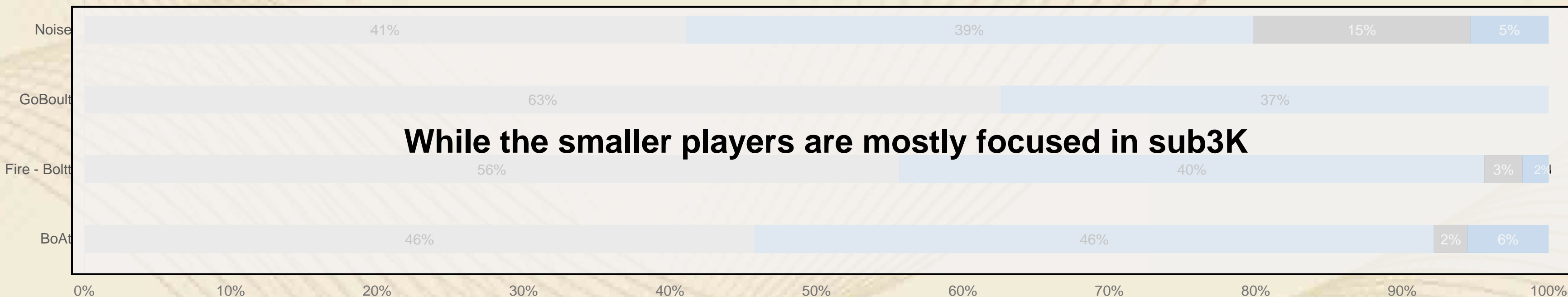
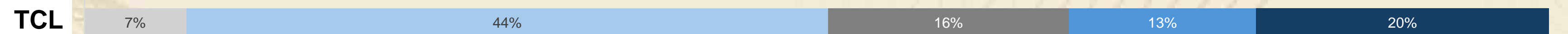
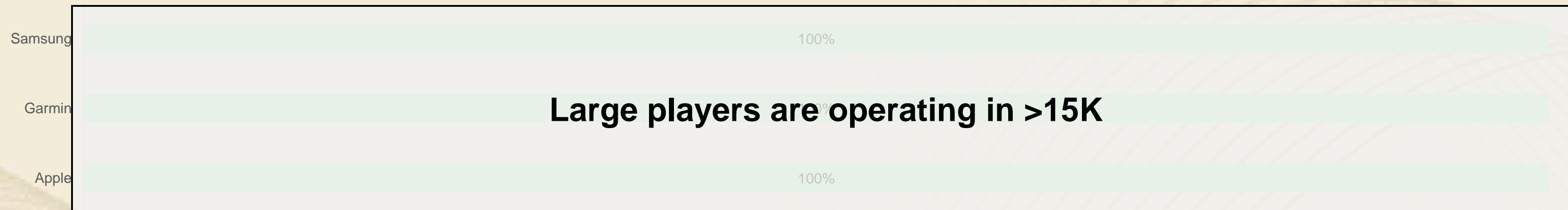
Manufacturing



Smart – 3K to 15K play



Smart – 3K to 15K play



Focus is to dominate 3K-15K segment while participating in <3K



Future Growth Platforms – Beyond Hardware

From Device Revenue → Ecosystem Revenue

App Monetisation

Health & Wellness

Data & Intelligence

Platform Vision

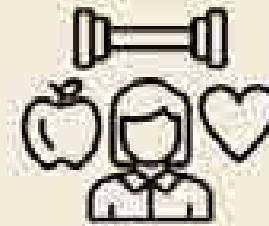
Indiafirst Tech

Ecosystem Partners

Fastrack Smart – Velocity with discipline



Style Seekers



Health Seekers



Productivity Seekers

Spec-price sharp hero SKUs



INTRODUCING

MYND 2.0

**WHAT'S ON
YOUR MYND?**

WATCHFACES FOR EVERY MOOD.

TAP & PAY ON-THE-GO

NCMC ENABLED

ACTIVE TOKENIZATION

AI BUILT-IN

1.85" AMOLED 368*448 | 5 days battery life | Unified FT Charger – Type C |
Functional Crown | Vitality Health Suite (HRM, SpO2, Stress, Sleep) | IP68
| BT Call | Calendar | Games | Calculator | Weather



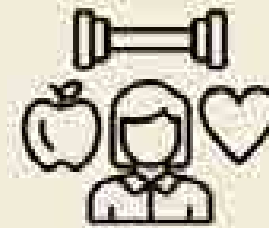
Productivity
Seekers



Titan Smart – Value Engine



Style Seekers



Health Seekers



Productivity Seekers

Dominate mid-market with design-led differentiation

Metal builds, wellness credibility, refined aesthetics

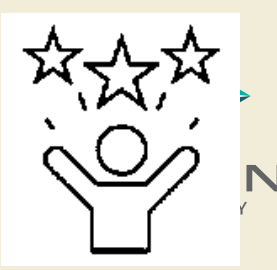
Premium capability building





3-5 days battery life | Unified Type C - Charger | Vitality Health Suite: HRM, SpO2, Stress, Sleep Monitoring | Calculator | Always on Display | Smart Hydration | Weather nudges

AIRA 2.0

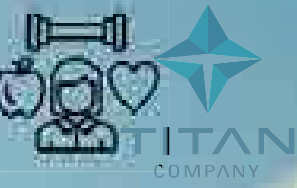


Style Seekers



Luna Wellness | AI Features | UV/Air Quality Index | Temperature Monitoring





Health Seekers

CELESTOR LITE

Badminton Algorithm | GPS
Advanced Running Metrics



7 days battery life | Unified Type C Charger | Vitality Health Suite:
HRM, SpO2, Stress, Sleep Monitoring | Always on Display |
Calendar Sync | Smart Hydration | Weather nudges | Compass |
Barometer | Altimeter | VO2 MAX





Productivity Seekers

QUAD

Customizable buttons | Voice Notes | Titan Q |
Calendar Sync | AI Day Briefs | Smart Hydration |
Focus Modes | Standing Goal



7 days battery life | Unified Type C Charger | Vitality Health Suite:
HRM, SpO2, Stress, Sleep Monitoring | Always on Display |
Calendar Sync | Smart Hydration | GPS

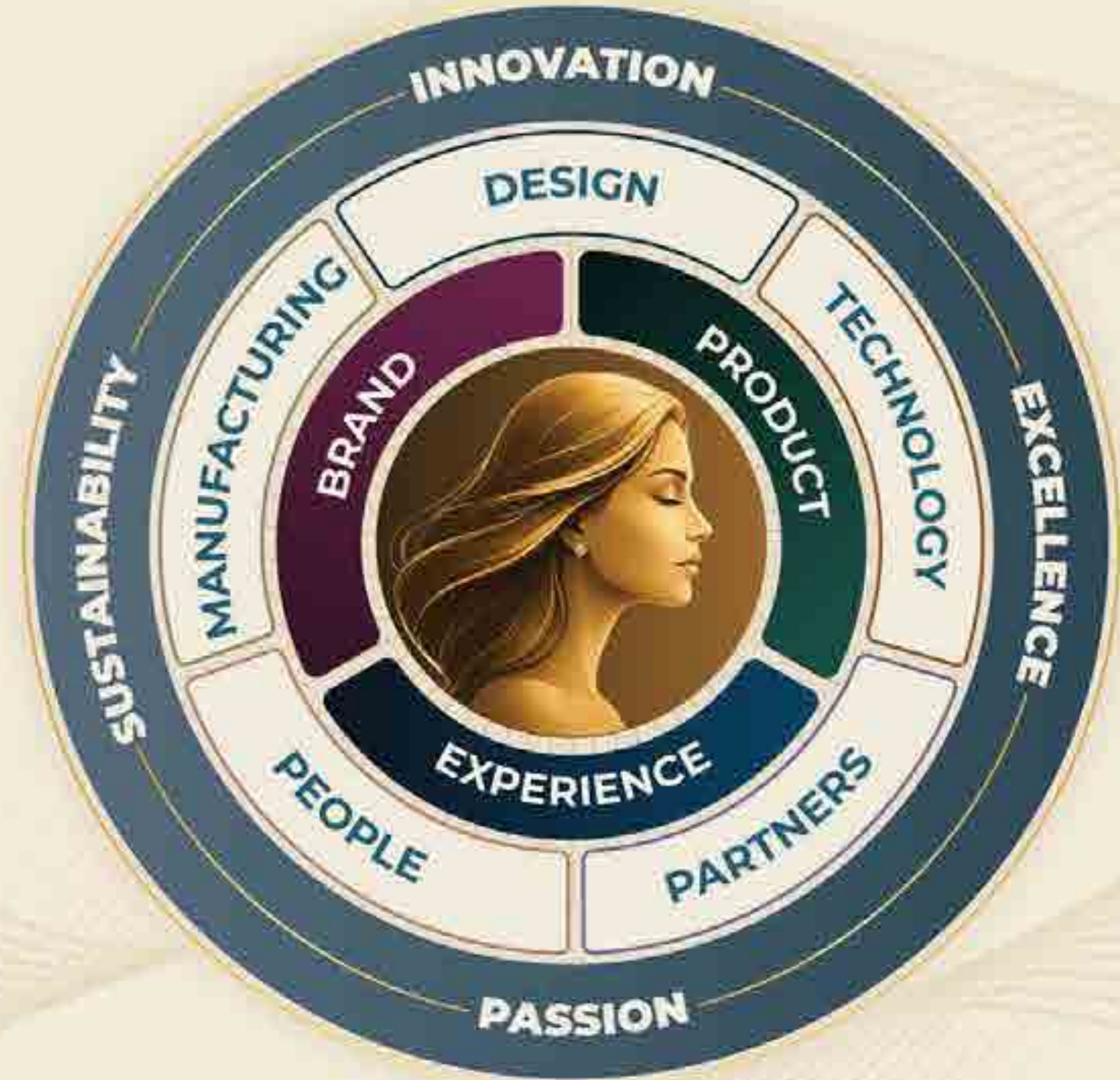
THANK YOU





Institutional Investors & Analysts Meet 2026

Innovation at the Core, Growth at Scale



TITAN EYE CARE DIVISION

INVESTOR DAY • JUNE 2026

*"Building India's Most
Trusted Eyecare Platform"*

FY30 Ambition

PRESENTED BY

Raghavan N S

Chief Executive Officer



OUR MISSION

Enhancing lives by enhancing "Vision & Style"



Clinical Authority

Qualified OPTOMETRISTS



Curated Choice

25+ INTERNATIONAL BRANDS



Tata Trust

18 yrs OF CREDIBILITY



Significant Headroom to grow

POPULATION

1,400 M

INCIDENCE

Est 700 M

ADOPTERS

Est 280 M

Est. Buyers 100–120 M p.a.

- *EST. 50% of the Population suffers from uncorrected refractive Error (URE)*
- *40% of the incidence are Adopters*

Source: Internal Estimates



THE ESTIATED BUYER UNIVERSE CUTS ACROSS.....

100-120 MI Est. Annual Buyer opportunity across generation

From Baby Boomers needing progressives, to Gen Alpha entering myopia age — every cohort is in play



Silent / Boomers

160M

Fully presbyopic. Multi-pair households. Highest CLV per buyer.



Gen X

240M

Fastest-growing 45+ bracket. New progressive wearers.



Millennials

350M

Family decision-makers. Trust-led category entry.



Gen Z

360M

Screen-heavy lifestyles. Fashion-led upgrades.



Gen Alpha

300M

Rising childhood myopia. Earliest entry into category.

Five generations. One trusted destination. The Titan Eye+ family proposition.

Source: Internal Estimates

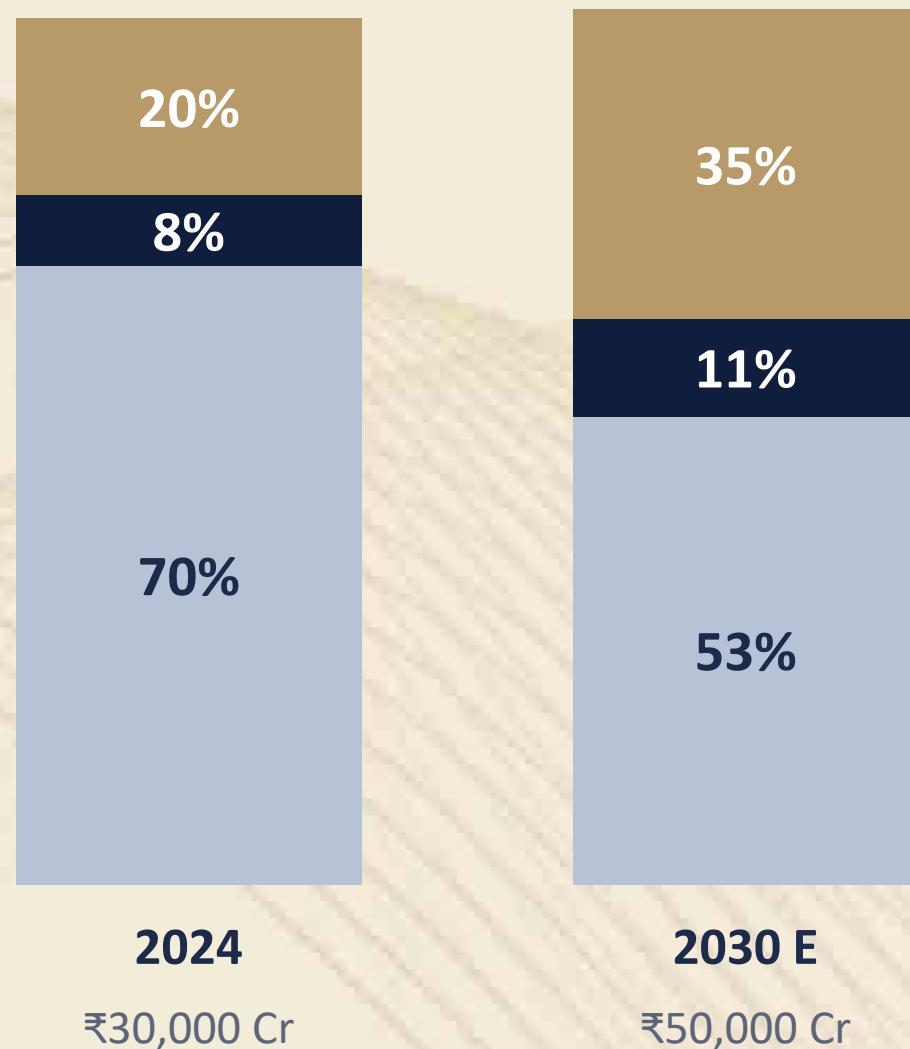


INDUSTRY FORMALISATION

Pan-India Chains will mostly lead the next decade

Indian optical retail channel mix — value (₹ Cr)

2025–30 channel growth



Chains

A B S

+20%

CAGR / Δ share

+15%

Hospitals

A B S

+15%

CAGR / Δ share

+3%

iECPs

A B S

+4%

CAGR / Δ share

-17%

RETAIL OUTLOOK

- ✓ 8–9% market CAGR through FY30
- ✓ Organised retail share rising sharply
- ✓ Top-50 cities — Largest Growth Opportunity for Chains
- ✓ Optical chains & hospitals — strongest growth lanes

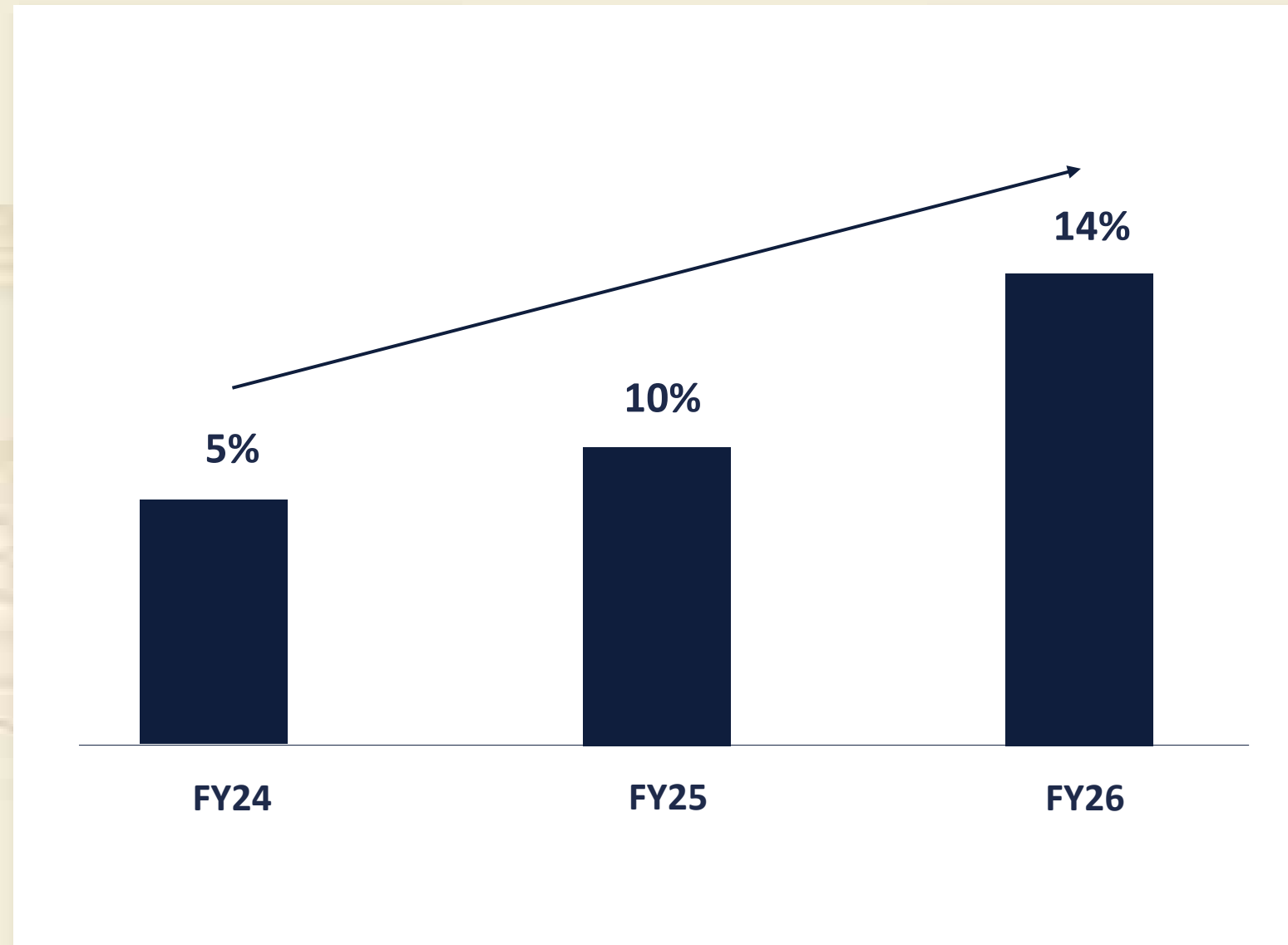
Source: Internal Estimates



THE INFLECTION

Division returns to a Mid double-digit growth in FY26

Structurally profitable. Returning to double-digit growth.



UCP - ₹1,452 Cr
NSV - ₹898 Cr

FY26 GROSS REVENUE

Double-digit

GROWTH

840 + 7

STORES / UAE

318

TOWNS COVERED

Network revamp & omni play

81

NPS

FY26 GUCP grew 14% vs an estimated industry growth 7-8%.



OUR CHOSEN LANE

Our Play Book - Vision X Fashion

THE TITAN EYE+ TRUST ENGINE

Clinical-led, Trust + Premium

Quality-of-vision & Eye-health first

Certified clinical Professional & Dispensers in every store

Multi-Price, Multi-Brand offering/ omni offering

Disciplined, productivity-led network (5S Approach)

Premium Play



OUR AMBITION

Our FY 30 Ambitionled by our Omnichannel

Scaling 2.5x over four years — building India's most trusted eyecare platform.



OUR AMBITION

Growth Engines to deliver 2.5X growth @ 3500CR

01



Rising Vision Care

02



Creating Access

03



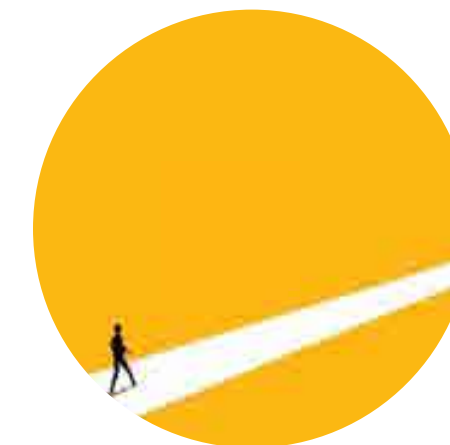
Product Innovation & Partnerships

04



Building Desire

05



Expanding the Playing Field

FY26 • ₹1,452 Cr

FY30 • ₹3,500 Cr

ENGINES 01-03 set demand, access, and product foundation. ENGINES 04-05 build desire and expansion



G R O W T H E N G I N E - 0 1

Rising vision care need — the structural demand wave



Increasing myopia prevalence



**Increasing Presbyopia-
Ageing population**



**More screen exposure
leading to Fatigue & Strain**



Building clinical capability



RISING VISION CARE

Expertise is key - we are well equipped

Precision testing turns demand into prescriptions — and prescriptions into premium purchases.

1,800+

Certified Optometrists

20

Step Error-Free Testing

85

Eye Test NPS Score

HOW WE DELIVER EXCELLENCE

👁️ State-of-the-art eye testing equipment

👁️ Digitally led precise measurements

👁️ Remote Eye Testing - Option



Eyecare is evolving from Vision correction to broader health care and awareness....health window (Oculomics)



MYOPIA

Myopia is accelerating...Children are more impacted with “Progressive Myopia”

MYOPIA • A GROWING GLOBAL CHALLENGE

50% of the world's population will be myopic by 2050

30% of urban Indian school-going children currently have myopia

We are well equipped to handle Conventional Myopia and are establishing “Excellence Centres” to “Slow down” Progressive Myopia...



Myopia demands expertise, empathy, and trust.




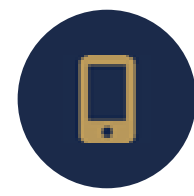
PRESBYOPIA


45+ are impacted by Presbyopia


India's 45+ bracket is the fastest-growing — and the hardest for first-time progressive wearers.

3.4% CAGR (2011–23) — growth of India's 45+ population, the preferred progressive destination

 **Precision Eye Testing**
20-step error-free process

 **Digital, Contactless**
AI-led measurement

 **Affordable Progressives**
Accessible pricing

 **30-Day Adaptation**
Comfort warranty



Progressives demand precision and expertise.



GROWTH ENGINE- 02

Creating access

Density and aesthetic upgrade over a door-count race. Digital powers discovery — the clinical store earns the purchase.

01



Network Expansion

doors by FY30

840 → ~1.6x

02



Store Format

Premium · Standard · Runway

3 formats

03



Store Revamp

renovated for premium feel

On Going

04



Productivity Yield

avg yield / store / annum

1.5 x



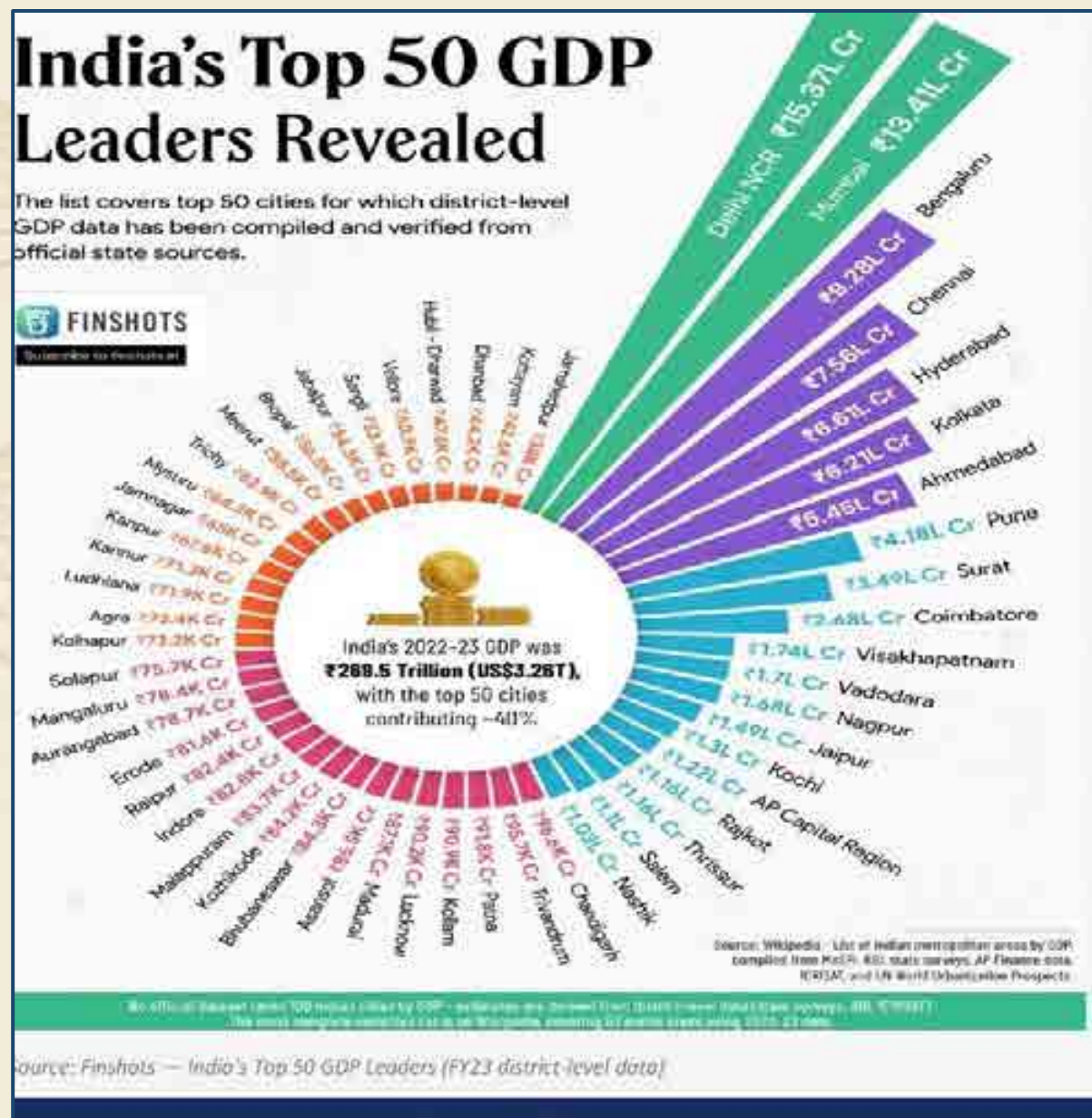
Cluster-led expansion • RUNWAY premium format scaling • Digital discovery → in-store conversion



TOP 50 CITY FOCUS

Targeting 1.6x Expansion

Top 50 cities contribute ~40% of India's GDP — and over-index even higher on premium eyewear demand. Density here compounds productivity.



~40%
of India's GDP from top 50 cities

70M - 80M
Est buyers concentrated here

WHY THESE 50 CITIES

₹ Income concentration

👤 Awareness & Access

👥 Talent & supply chain access


🏢 Formalisation headway




STORE FORMAT

3 Format Approach to address varying consumer needs


All Titan Eye+ stores will be aligned to these three formats — a consistent look and feel across the network.



PREMIUM FORMAT



STANDARD FORMAT



RUNWAY FORMAT
Premium Sunglasses Exclusive Chain

Premium and Standard Optical Format | Runway — Sunglasses Exclusive Chain



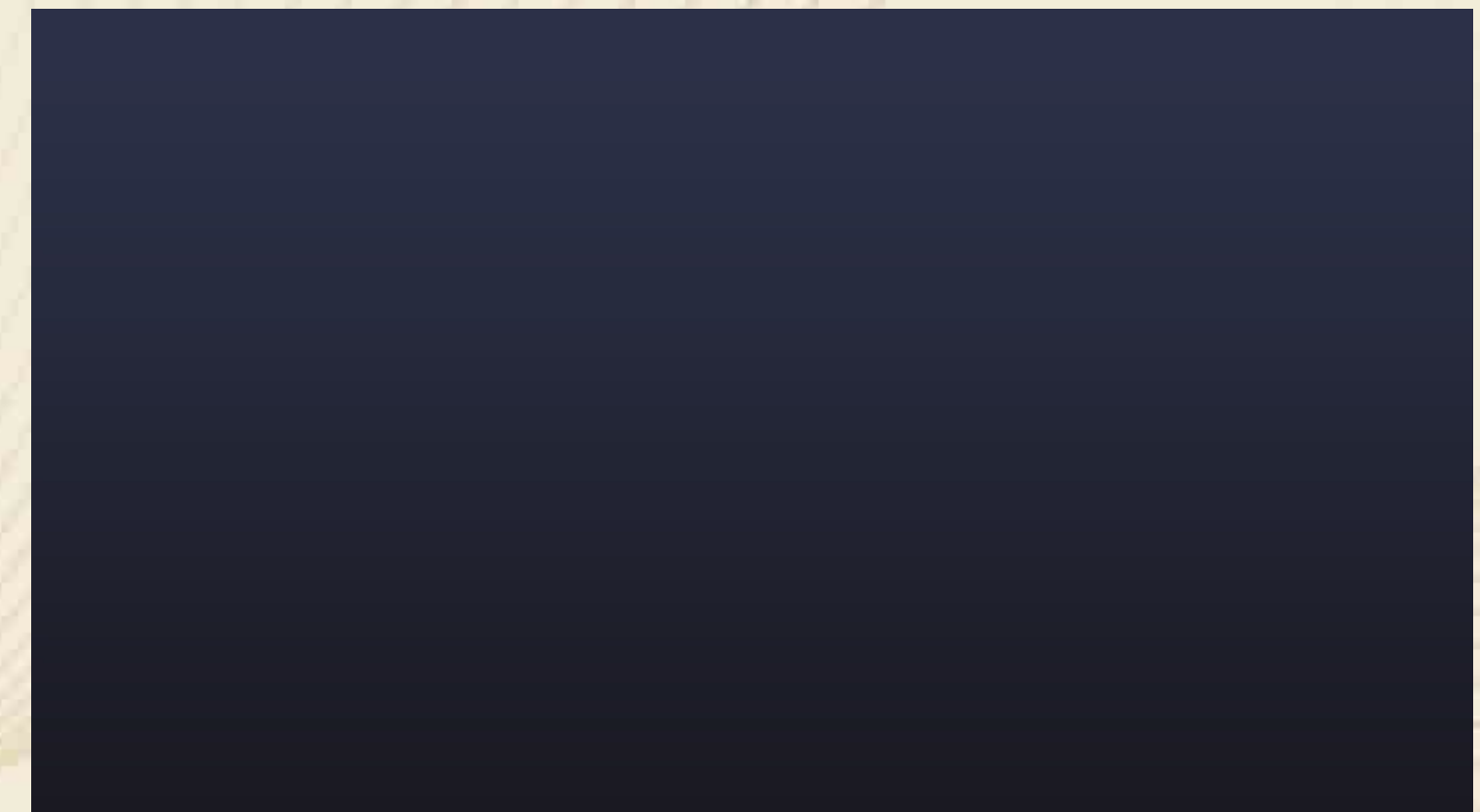
Digital discovery & conversion is key.....



BRAND.COM • RECRUITMENT ENGINE

Digital acquisition — bringing new customers into the funnel

- AI Frame Recommendations
- Virtual Try-On
- Largest portfolio of Brands
- Personalised CRM Journeys



DIGITAL recruits. CLINICAL converts. The blended journey



GROWTH ENGINE - 03

Product innovation and partnerships

THE MARKET REALITY..

Average price of Single Vision Specs around ₹1.5K to 2k

Average price of a Progressive Specs around ₹5K to 6K



Titan & Fastrack

Volume game in both Lenses & Frames.



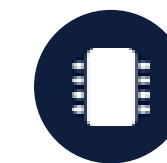
International Brands Eyewear

25+ international labels — to drive Premium



International Brands Lenses

Collabs to offer cutting edge technology



Smart & Innovation

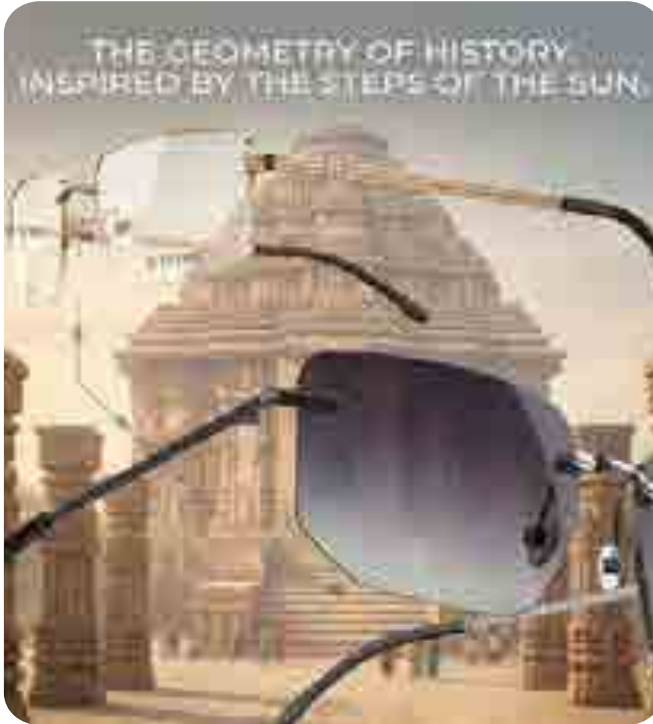
Fastrack Vibes 5 AI (Gemini) and EyeX AI Vision — made-in-India smart eyewear.



OUR OWN BRANDS

Titan & Fastrack — Design-led, Made in India

Our house brands drive volumes led by robust design and the deepest cultural resonance with the Indian consumer.



DESIGN-LED STORYTELLING



ELEVATED MATERIAL & CRAFT

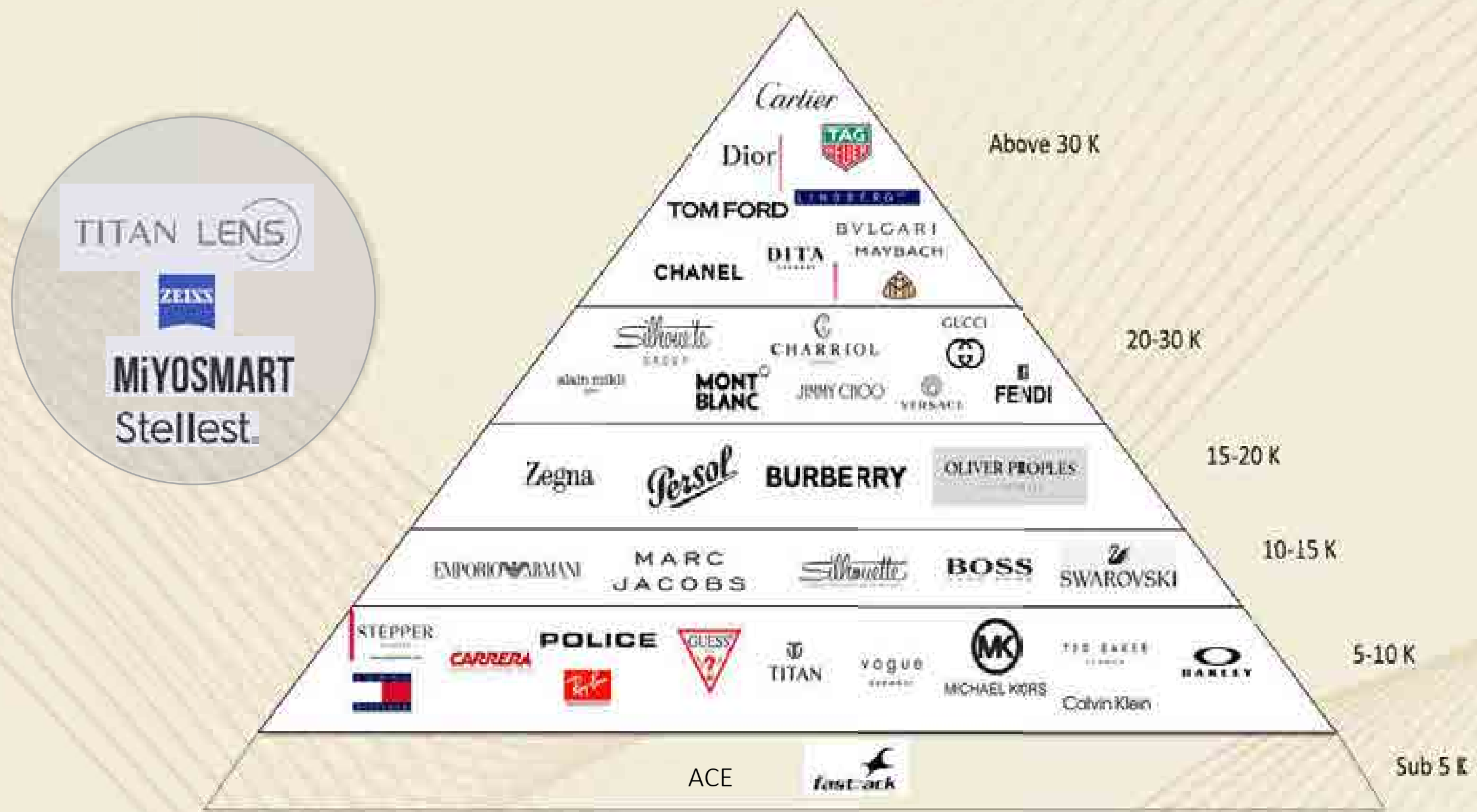


STRATEGIC COLLABORATIONS

MULTI-BRAND PLAY - VARIETY SEEKING CONSUMER

India's deepest curated international eyewear portfolio

25+ international brands across six price tiers — from Cartier and Tom Ford at the apex to Ray-Ban and Oakley at scale.



LENS & CONTACT LENS

World-class lens innovation — Best-in-class partnerships

Lenses are where clinical authority and superiority is established. The deepest lens partnerships in Indian retail.

PROPRIETARY



TITAN LENS • Global Partnership

Next-gen progressives

EXCLUSIVE PARTNER



Clear vision indoors

UV & Blue light protection, always

CARL ZEISS

*Exclusive Photofusion technology
State of the art In Clinic Equipment's-*

EXCLUSIVE COLLAB



COOPERVISION

3rd-gen Silicone-Hydrogel contacts



Smart eyewear will continue to be a Priority

SMART • ENTRY

Fastrack Vibes 5 AI



Made in India • Google Gemini

Audio-first smart frames powered by Google Gemini priced at ₹5,000. Open-ear sound, on-device voice AI, all-day battery.

SMART • PREMIUM

EyeX AI Vision



Camera • Voice • Connect • Premium

AI-powered smart vision glasses integrating camera intelligence and real-time assistance. Powered by Qualcomm



BUILDING DESIRE • 4 STRATEGIC PILLARS

4 pillars to drive Desire — 3x Marketing investment

From product storytelling to hyperlocal catchment activation — converting equity gains into purchase.

01



Product-Led Storytelling

02



Always-On Multi-Channel Mix

03



International Brand Collabs

04



Hyperlocal Catchment Wins



Leveraging Our high-quality database....

LEVERAGE

Encircle

50 mn



GROWTH ENGINE 05

Expanding the playing field



Retail beyond High Street and Malls



RUNWAY • Scale Up



Explore Adjacent businesses



Building E-Comm



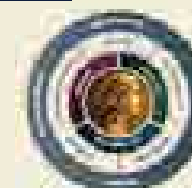
THE SYNTHESIS

Path- ₹3,500 Cr by FY30

Four additive drivers — same-store growth, productive new doors, premiumisation, and adjacent categories.



Size of growth lever doesn't correspond to specific value



Fully Integrated — Frame, Lens & Fitting facilities

End-to-end in-house capability — from raw material to ready-to-wear, made in India.



FRAME MANUFACTURING

In-house frames

- Metal, Acetate, Plastic & Sunglass lines
- Injection molding



LENS MANUFACTURING

100% in-house Rx lenses

- Best in Class Manufacturing Process across Coatings and Progressive Designs
- ISO 9001, 45001, 13485 certified



CENTRAL FITTING LAB

Edging, mounting & fitting

- Integrated ISCM — all functions local
- Industry Best Equipments

Frame + Lens + Fitting — one integrated supply chain, made in India



EXPERTISE & TECH IS KEY SO IS EMPATHY....

What Really Matters to Us..



Trust for
Retailer & Retail
Associates of
India



Eye Test Menu



F Y 3 0 A M B I T I O N

To conclude.....

₹3,500 Cr
F Y 3 0 U C P

2x
M A R K E T S H A R E

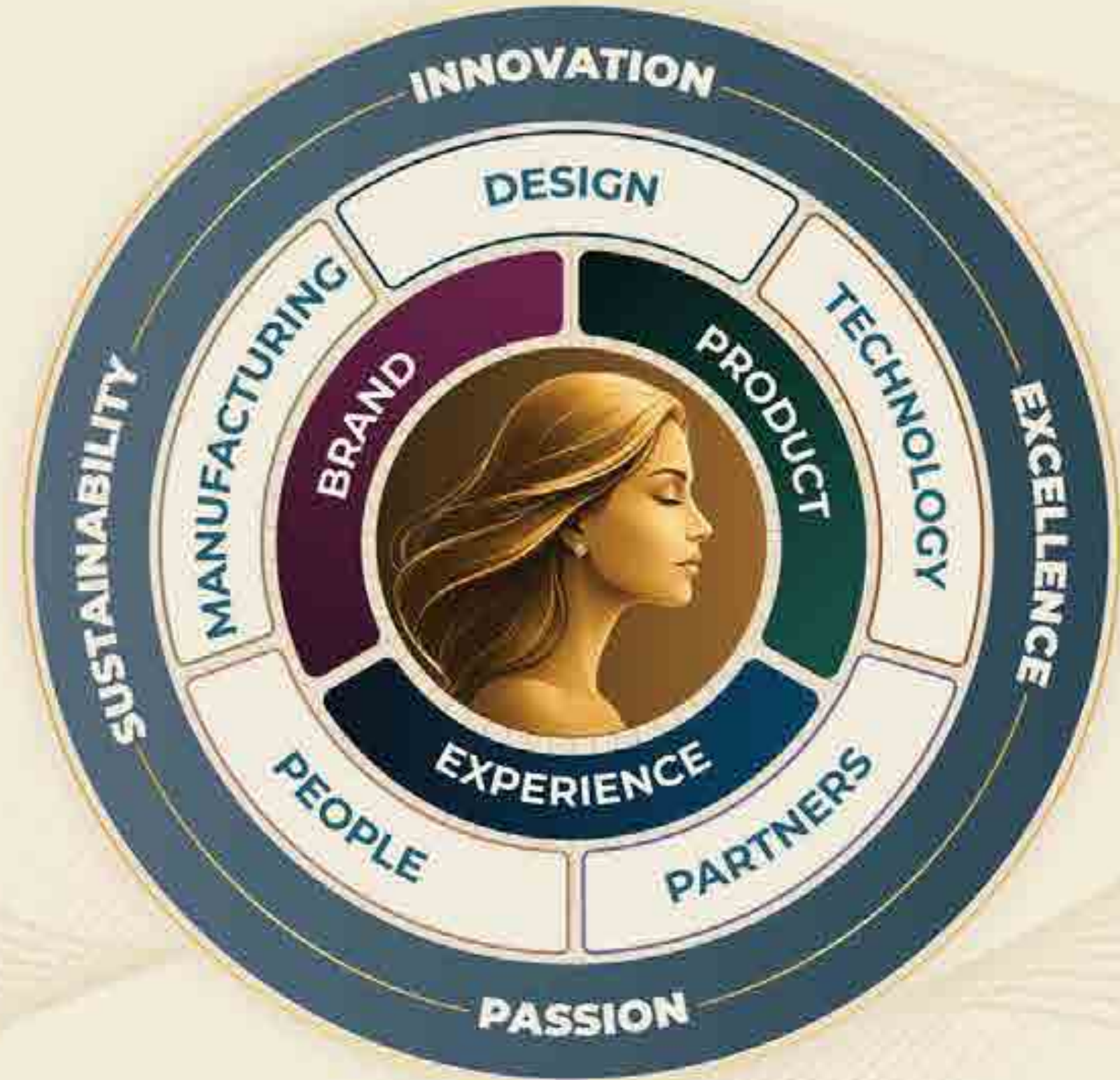
THANK YOU





Institutional Investors & Analysts Meet 2026

Innovation at the Core, Growth at Scale





CARATLANE
A **TATA** PRODUCT

Investor Meet'26

Saumen Bhaumik
MD - CaratLane



18 years...



Tech First



One Digital Team



Technology

Engineering the backbone of CaratLane experiences for internal & external customers.

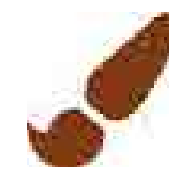
200+ engineers



Product

Translating customer insights and business goals into Strategy, prioritisation and delivery

12 PMs



UX & Design

Every pixel is intentional. From research to prototypes to final design & journey

11 designers



Homegrown Applications

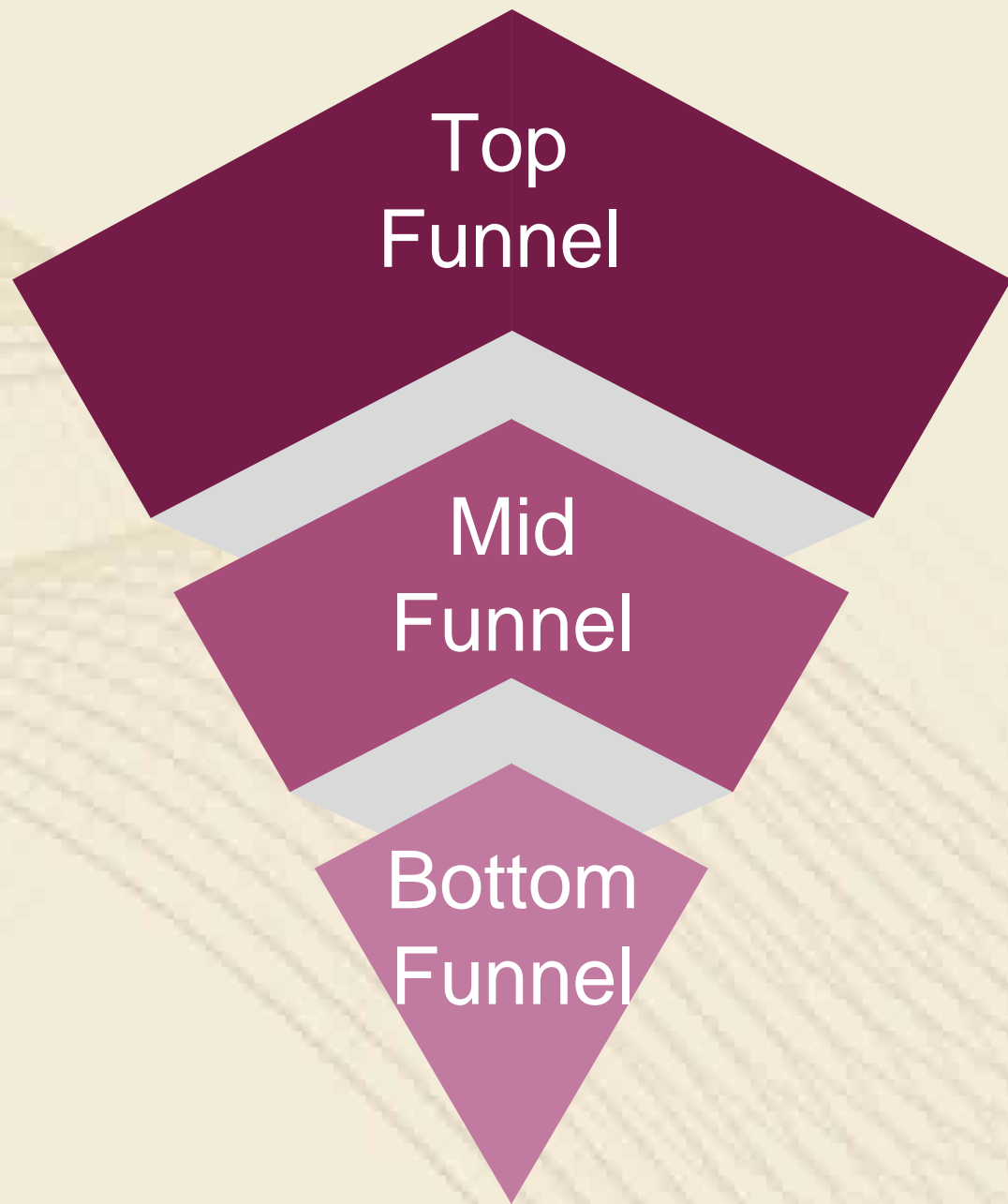
- Responsive Website
- Android (1.3M Active) & iOS (0.47M Active) native retail apps
- Retail POS react native app
- Oneview CRM
- ISCM Bridge application for ERP
- DigiGold Services for CaratLane & Other distributors
- Multiple AI/ML solutions



Omni @ CaratLane

Omni at CaratLane is a full stack **ecosystem** to enable better **conversion** & **experience**





P
O
T

Traffic

Build traffic through performance marketing

M
I
D

Nurturing

Prospect Modelling
Personalisation through Nudges
Retargeting & Reactivation through CRM

B
O
T
T
O
M

Last Mile

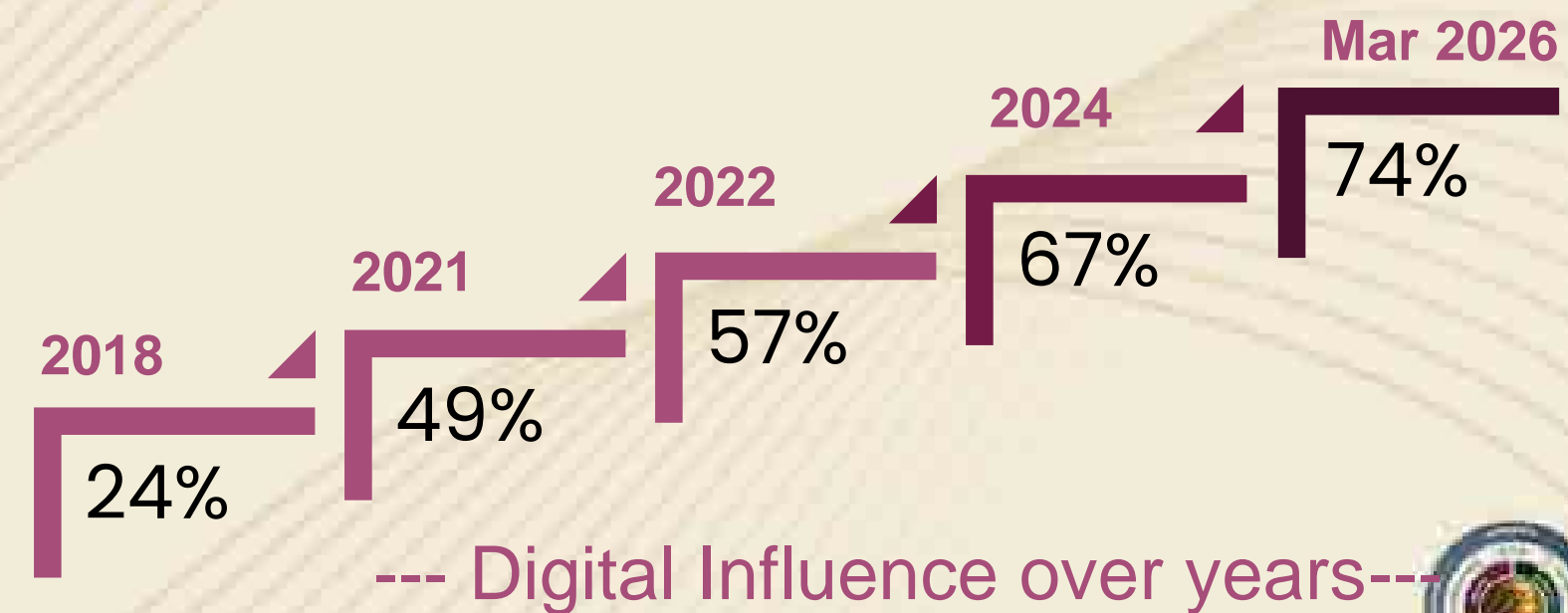
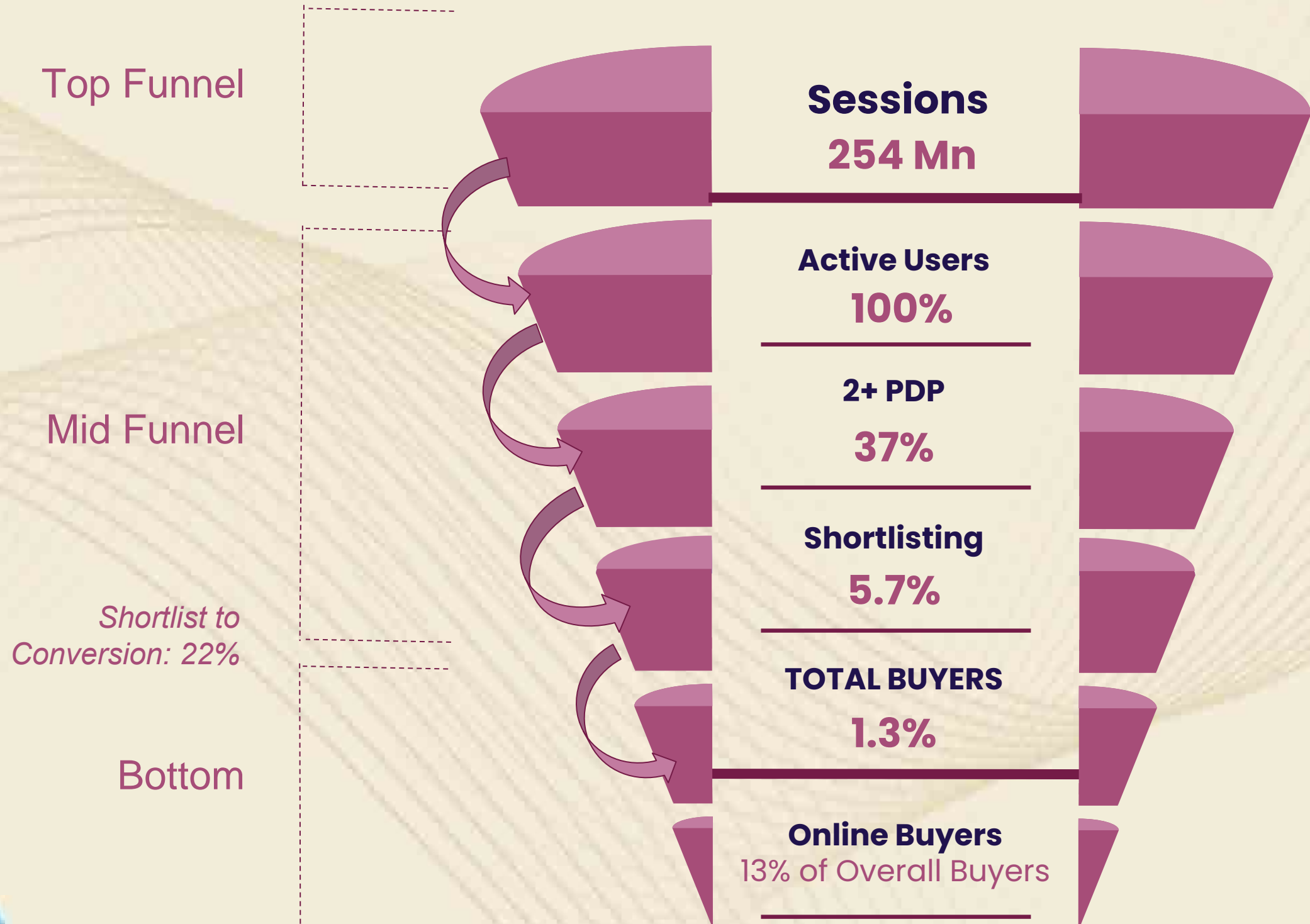
Prospect Leads & Intervention Leads

- Retail Leads - JC Calling
- Online Leads - TAH, CLive

Other leads incl TC, Occasion etc



Funnel FY'26



Customer Journey





Neha

Female, 29 Yrs

Customer Since: 2020

Personal Occasions:

Birthday: 28th April
Anniversary: 14th Feb
Spouse Bday: 14th Oct

Predominant Purchase Platform:
Store

Treasure Chest: 10k/m
Redeemed

Purchase History

Vijayawada store

Purchase 1

24 Aug 2020



Thirupathi store

Purchase 2

10 Apr 2025, Enrolled in TC



Purchase 3

10 Apr 2025, Enrolled in TC



Browsing Journey

Online browsing

20 Jan 2026 | 2 SESSIONS, 66 MIN

Clicked **Offer Banner: '30% Diamond Price Off'**. Does LP

PD of Diamond Earrings



Menu: 'Mangalsutra LP'.
Applied Filter: 'Dailywear'. Did 8



22 Jan 2026 | 2 SESSIONS, 22 MIN

Lands on Wishlist -> PDP loop:

Celia / Izna / Eira / Adia / Aziza / Ovate



Zoom + Screenshots 7 Mangalsutras) + Sees **Reviews**

Search detours: "Butterfly" rings > **Kids earring PDP** (Jessy Bow) > Gemstone Drop Earring





Neha

Female, 29 Yrs

Customer Since: 2020

Personal Occasions:

Birthday: 28th April

Anniversary: 14th Feb

Spouse Bday: 14th Oct

Predominant

Purchase Platform:

Store

Treasure Chest: 10k/m

Redeemed

Browsing Journey

Online browsing

24 Jan 2026 | 6 Sessions, 36 Min

Search 'Mangalsutra Diamond'. Puts **Price band filter** 75K-1L



Screenshots 7 Mangasultras

28 Jan 2026 | 61 Min

Visits the store at 6:25 PM



Browses online at **8:05 PM**

Search: Mangalsutra Diamond'. Puts **Price band filter** 75K-1L

Zoom/screenshot/product details/ Best Price. Removes some from Wishlist

29-31 Jan 2026 | 4 Sessions, 24 Min

Evaluates: 4 Mangalsutra (zoom + customer images)

Filter: 14kt Yellow + 14kt Rose



FINAL PURCHASE

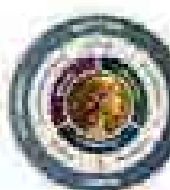
Thirupathi store

Purchase 4 **31 Jan 2026**

Walks into the store. Opens her **Wishlist**. **Buys** at store



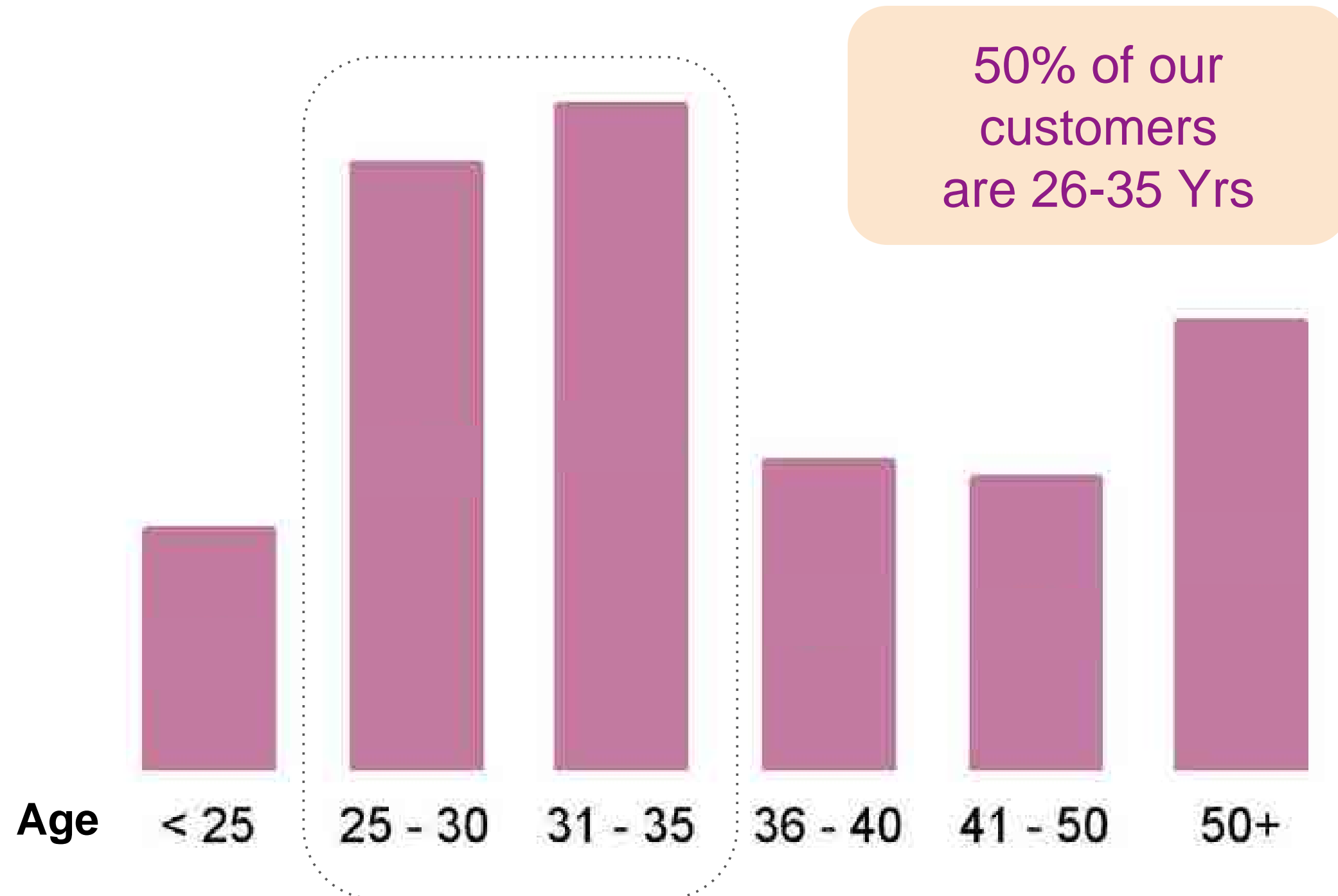
Anniversary Purchase



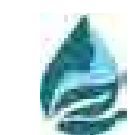
Served > 2.4 Mn
customers



Demographics



Price Band	Buyer Share
<30K	50%-60%
30-60K	25%-35%
>60K+	15%-25%



Buying Occasions



Personal Rewards



Engagement



Gifting
Family | Friends | Men's



Celebrations
Office | Social | Family



Decoding CaratLane

Beautiful Jewellery
@ affordable price



Omni Experience



Titan / Tata Trust



Web & App



Physical Stores



Integrated
Ecosystem



Tech Integration

Supply Chain



CARATLANE
A **TATA** PRODUCT



Recent Action



Design Edge



Design Philosophy

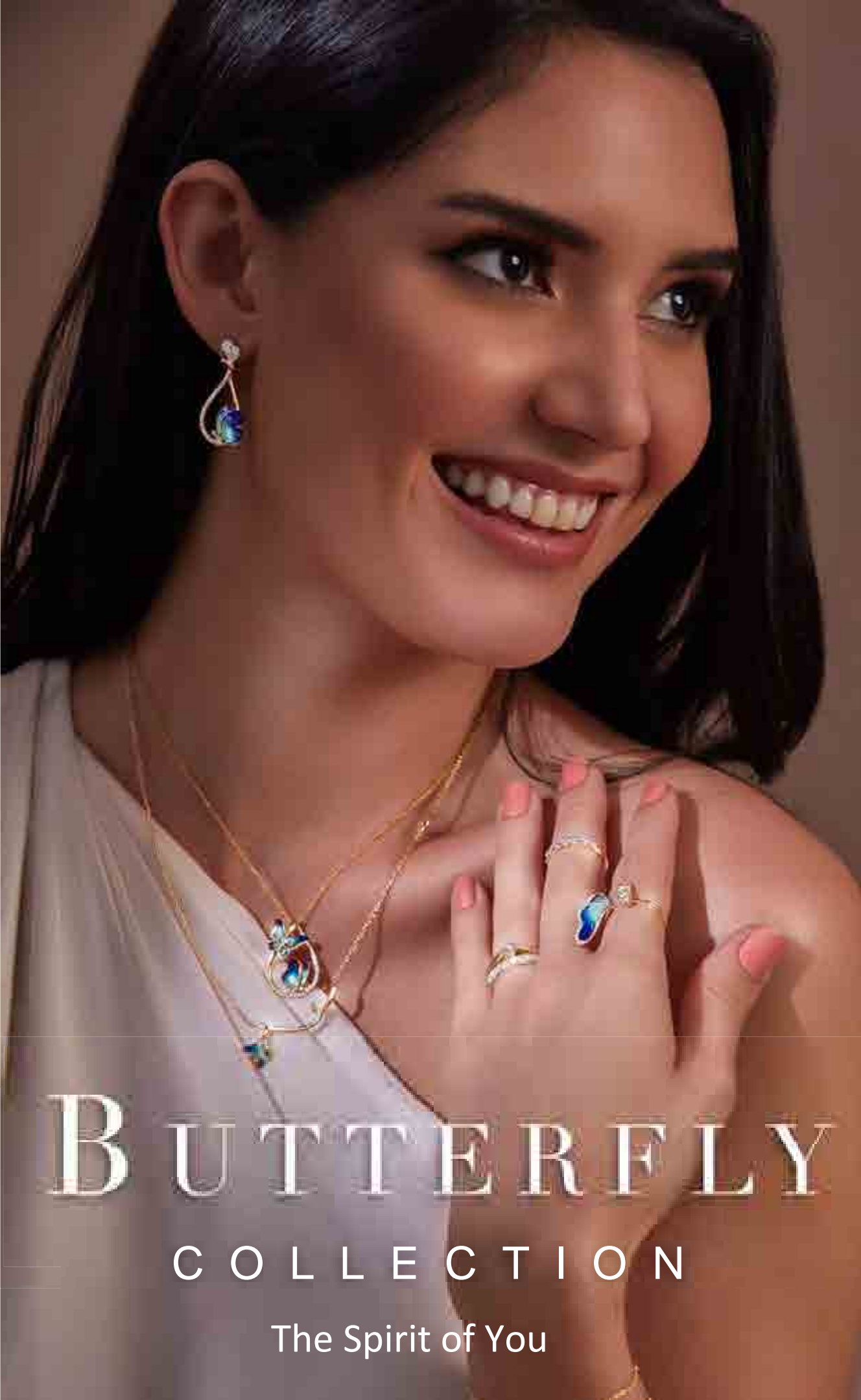
Beautiful Design

- Collection/Theme Led
- Differentiated Design

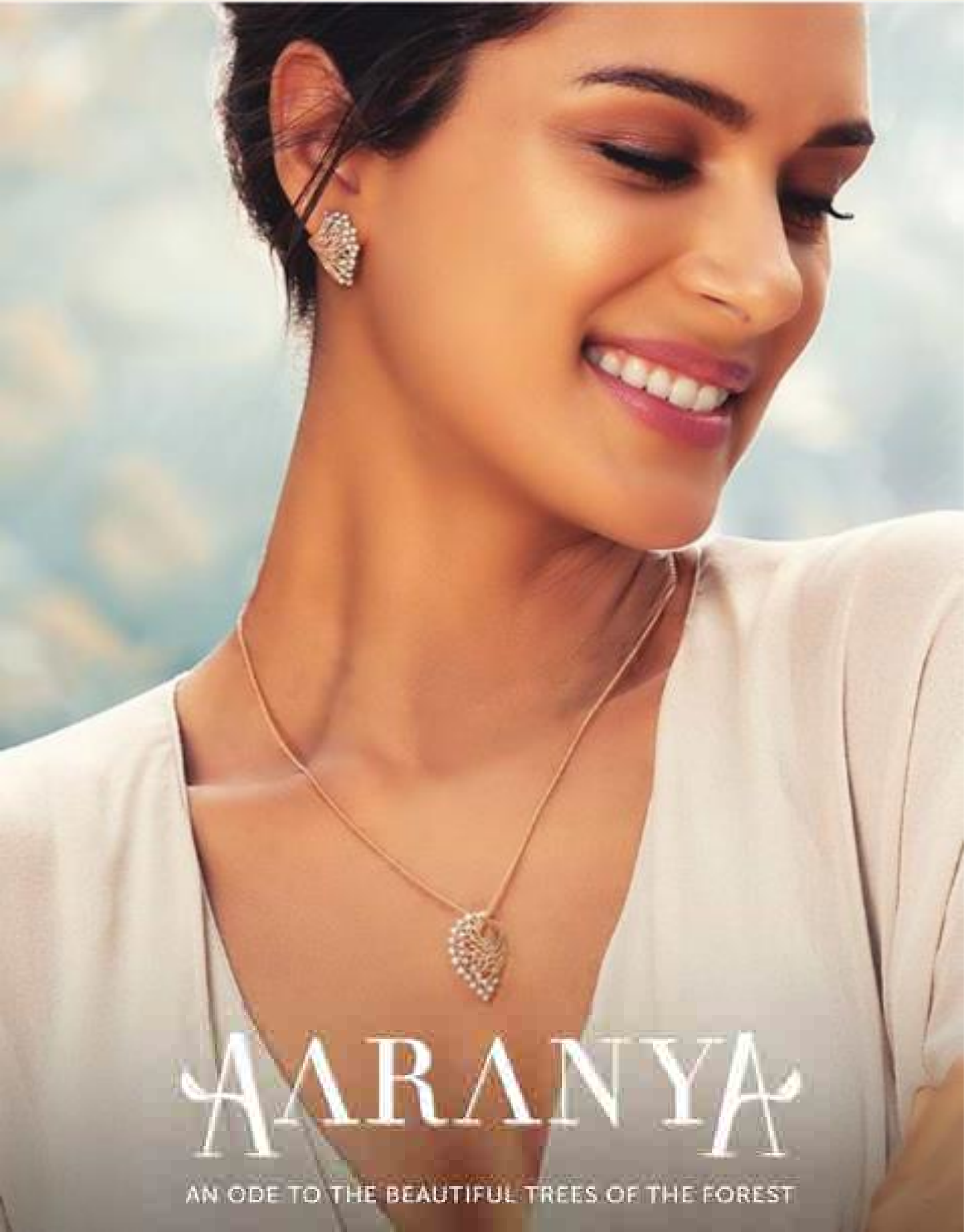
Affordable Price

- Value Proposition
- Category Induction





BUTTERFLY
COLLECTION
The Spirit of You



AARANYA

AN ODE TO THE BEAUTIFUL TREES OF THE FOREST

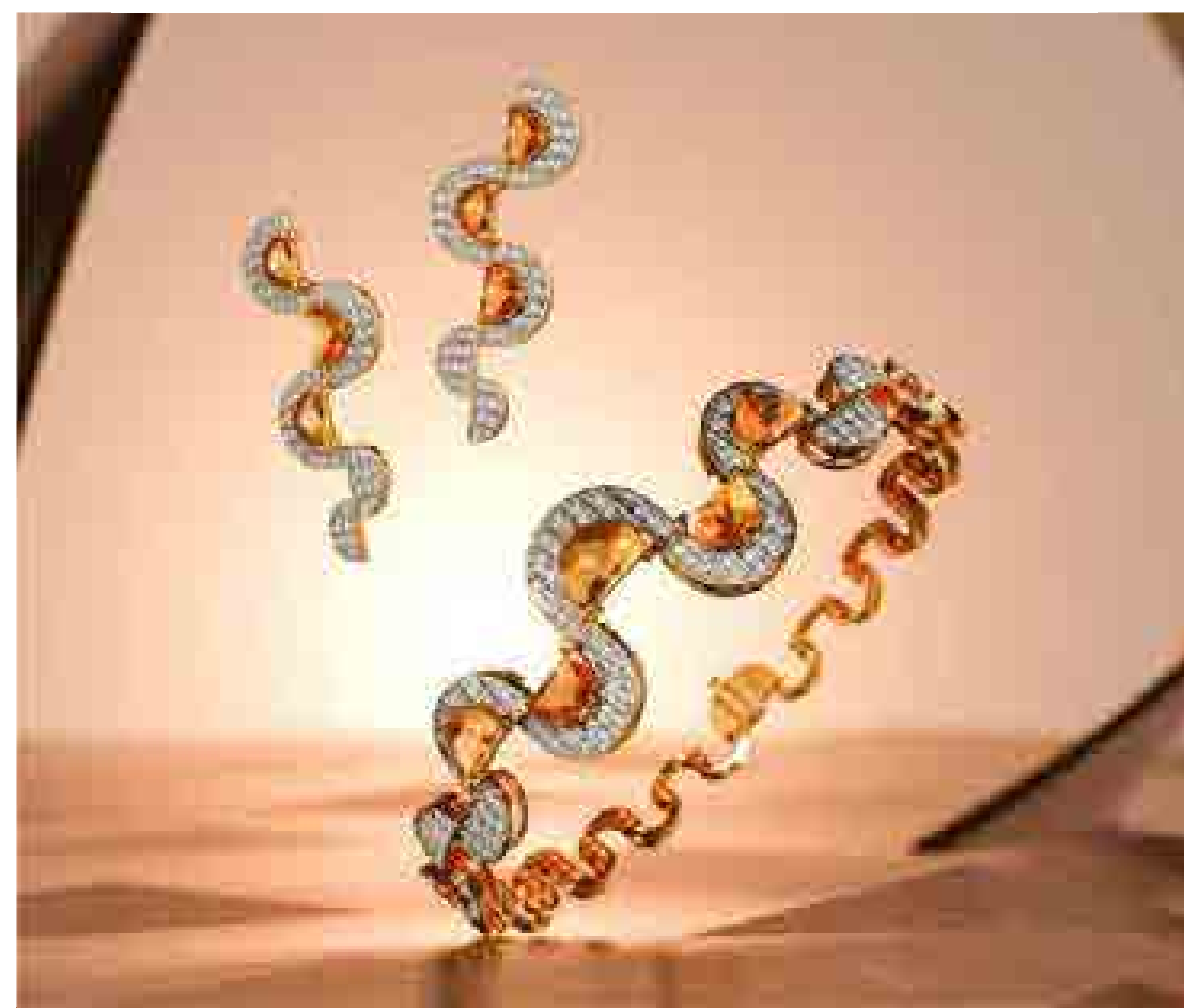


TITANUS
COMPANY



Ombre

Shades that make waves



SOL

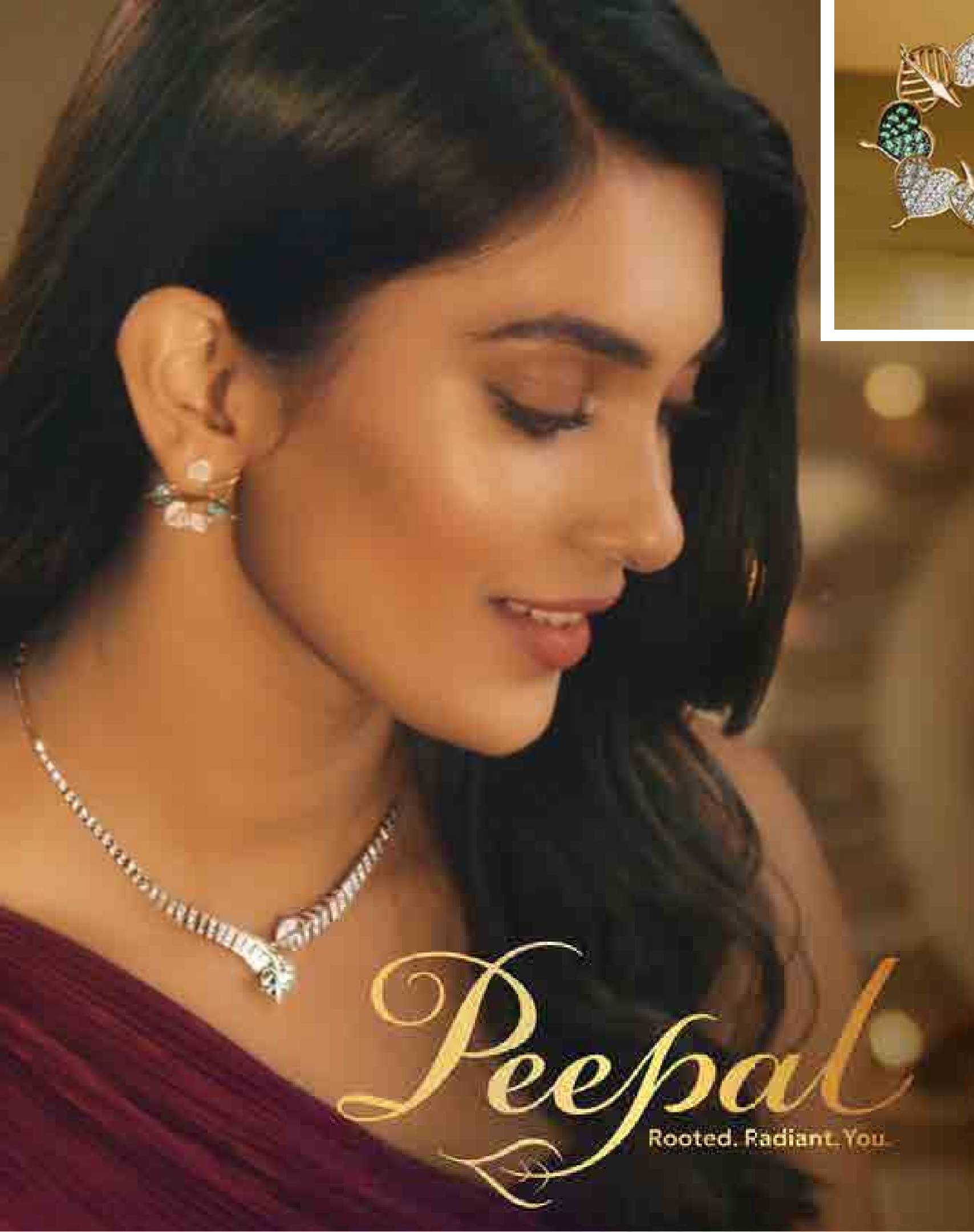
Inspired by the Rising Sun



LUNA

For every phase of you





Peepal
Rooted. Radiant. You.



... and Classics



CARATLANE
Gulnaara
73 FACETS OF UNMATCHED BRILLIANCE

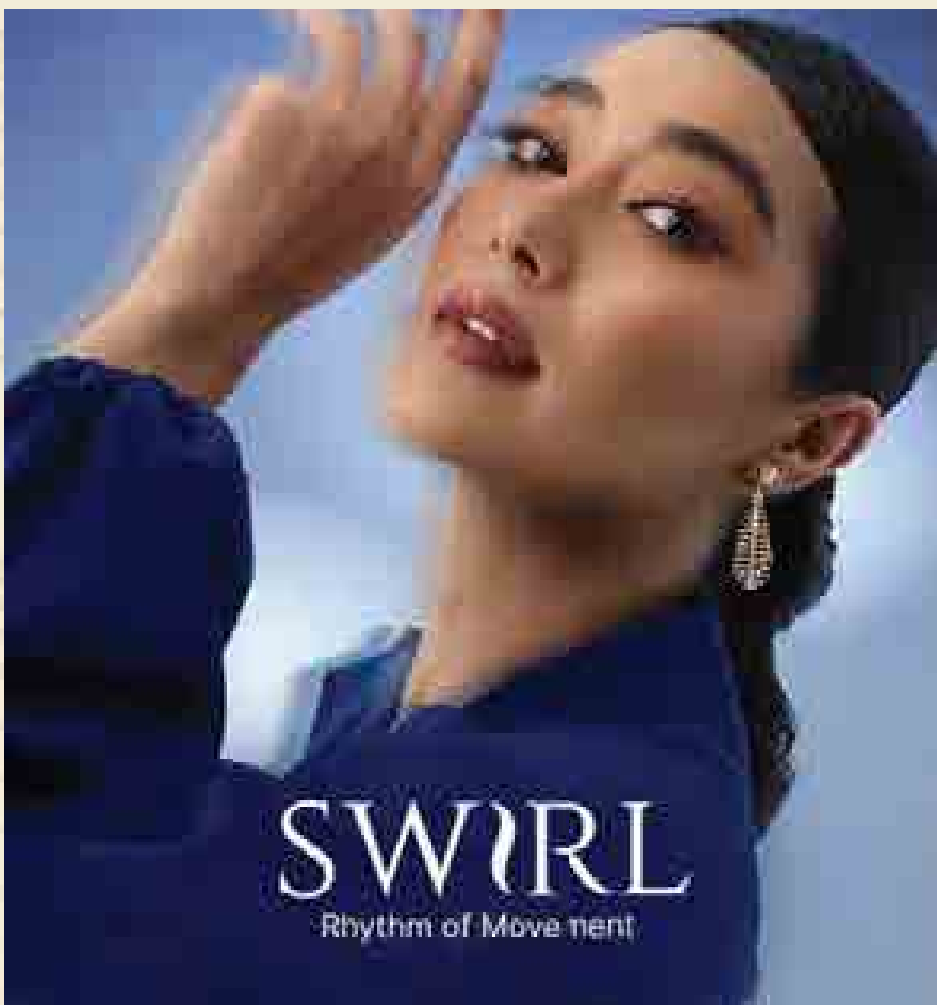


Eternity
Luxury, woven in brilliance



FOREVER KIT
The perfect beginning of your story

Innovation

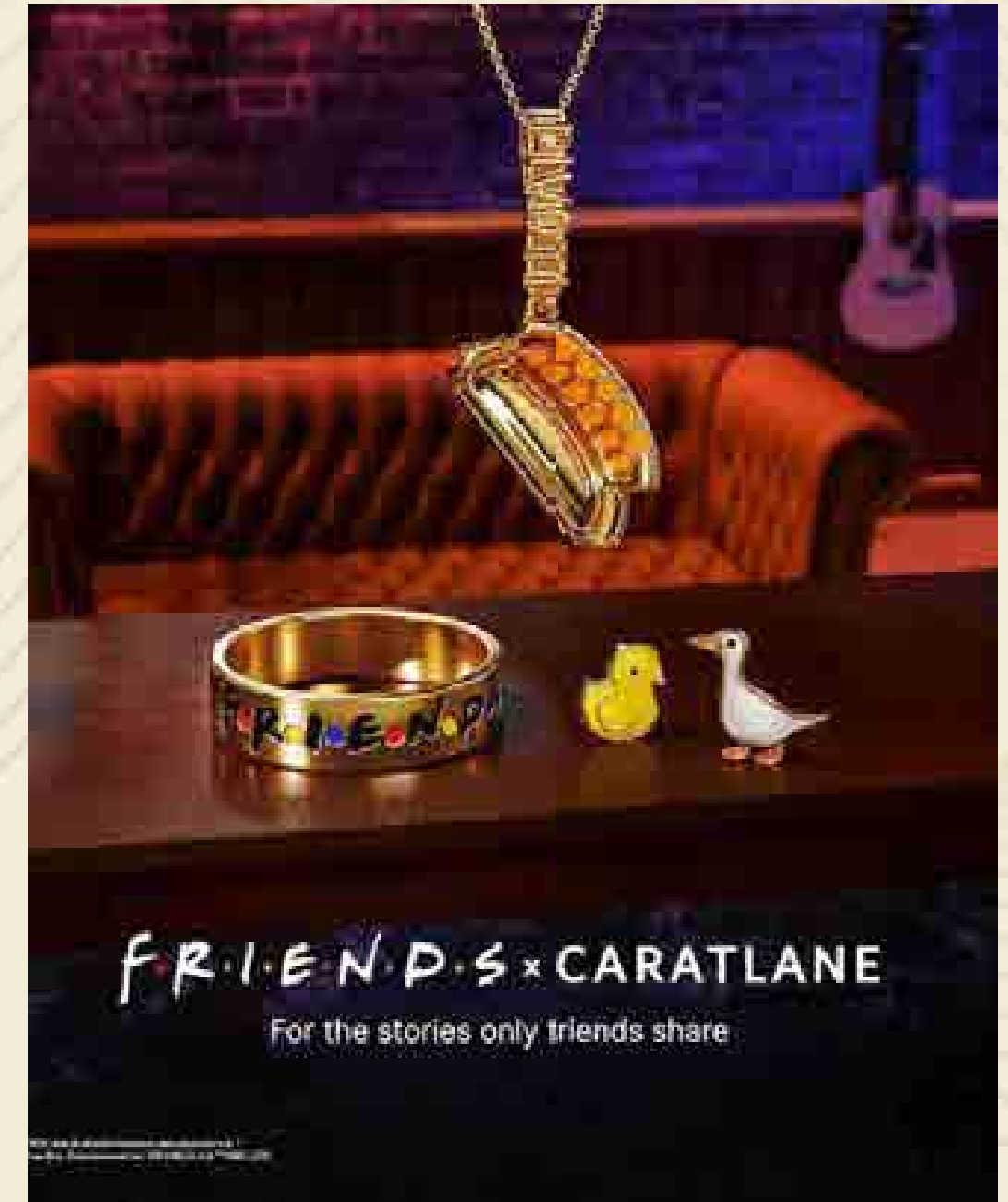


Swirl

anekā



Brand Collaborations



Special Days.....



Daughter's Day



Independence Day



Aircrew Day



Mother's Day



தமிழ்நாடு
Tamil Nadu

उत्तर प्रदेश
Uttar Pradesh



Shaya: Our Silver Line



Ethnic Jewellery



Everyday Jewellery



Homes

Bold Moves



Introduced 9 kt Jewellery to India

1000+ Designs

~100K pcs sold



Shaya Diamond: Another Category-Firs

Natural Diamond in
Silver Starting @5000



Upgraded to **Superior F,G** colour in diamond



Unmistakable lift in **brilliance** for distinctly enhanced appeal



MarCom



GOAL: To Increase Brand Awareness



Make CaratLane 'A destination for Engagement'



FY'26, A year of **Forever**



Commitment is a beautiful thing, give it a CaratLane ring



CARATLANE
A TATA PRODUCT





बाप्पांचा आशीर्वाद

Bappancha Aashirvad



CARATLANE

A TATA PRODUCT



মেয়ের আশিরবাদ

Mayer Aashirbad





CARATLANE
A TATA PRODUCT



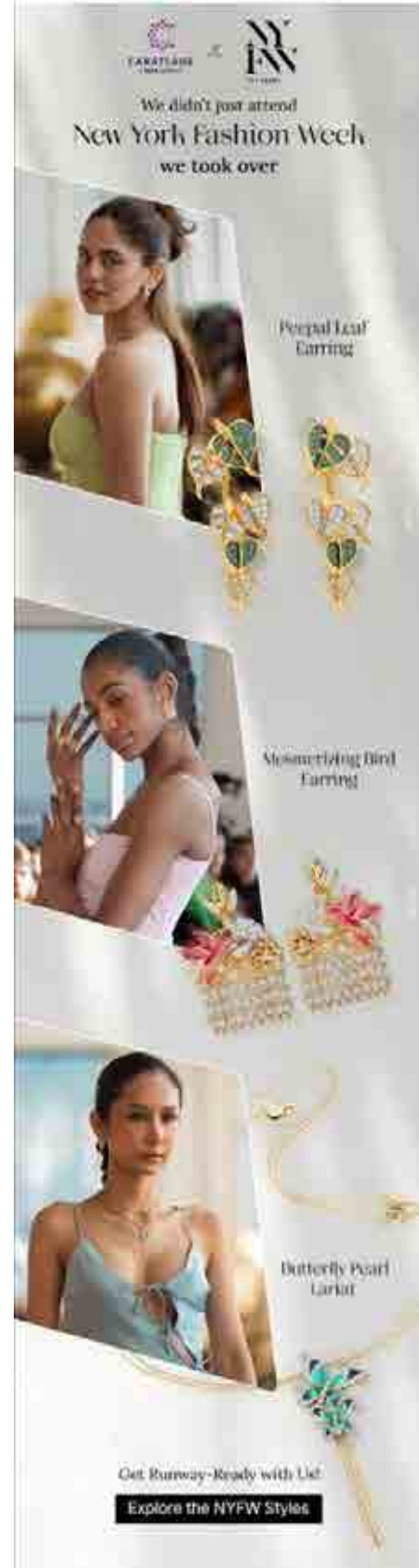


Written
in the stars



Dancing
Hearts

Debut at New York Fashion Week



CaratLane Makes Its New York Fashion Week Debut

FEBRUARY 2024



CaratLane - A TATA Product, India's leading omnichannel jewellery brand, marked a significant global milestone with its first-ever international runway showcase at New York Fashion Week (NYFW) held at Chelsea Piers. The showcase positioned CaratLane on one of the world's most influential fine jewellery platforms, signaling the brand's growing global ambition and its ability to seamlessly blend Indian craftsmanship with contemporary design sensibilities. Backed by the trust of TATA, this debut also highlighted the brand's expanding footprint, supported by CaratLane's retail presence in New Jersey.

The runway presentation featured eight standout looks from CaratLane's celebrated collections - Polki, Sol, Sandook, Eternity, Butterfly, and Peepal - all exclusively featuring natural diamonds. The Polki Collection showcased uncut diamond heritage pieces reimaged for contemporary wear, while Sol celebrated the brilliance of sunsets with Citrines symbolizing new beginnings. Sandook translated nostalgia into design through motifs inspired by marjolds and jharidhar, and Eternity highlighted timeless silhouettes with brilliant-cut diamonds. The showcase also featured Butterfly, an iconic CaratLane collection distinguished by its signature blue enamel, and Peepal, which blended diamonds and green alexandrites in yellow gold to mirror the sacred tree.


Of the looks, six were presented by international models, while two were walked by Indian fashion influencers - Pojja Menhara and Anahita Bhooman, adding cross-cultural resonance to the event.

CARATLANE MAKES NEW YORK FASHION WEEK DEBUT WITH INTERNATIONAL RUNWAY SHOWCASE

Six looks were worn by international models, while Indian fashion influencers Pojja Menhara and Anahita Bhooman added a cross-cultural dimension.

BY PRAKASH SINGH

Published on 16 FEBRUARY 2024



CaratLane, a TATA product and one of India's leading omnichannel jewellery brands, marked its first international runway appearance at New York Fashion Week, held at Chelsea Piers on 16 February 2024. The debut signals the brand's growing global

CaratLane makes New York Fashion Week debut, signals growing global ambition

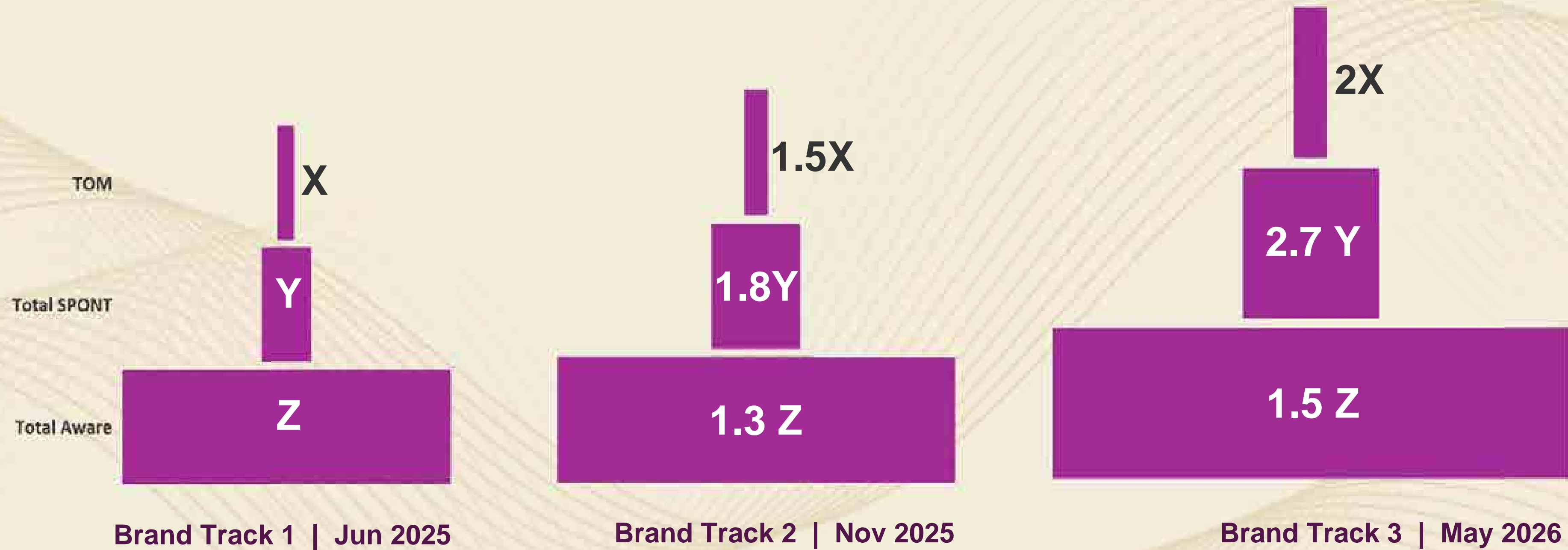
By WISDOMLIVE | February 16, 2024

MEDIA BRIEF



Omnichannel jewellery brand, CaratLane - A TATA Product marked a significant global milestone with its first-over international runway showcase at New York Fashion Week (NYFW) held at Chelsea Piers.

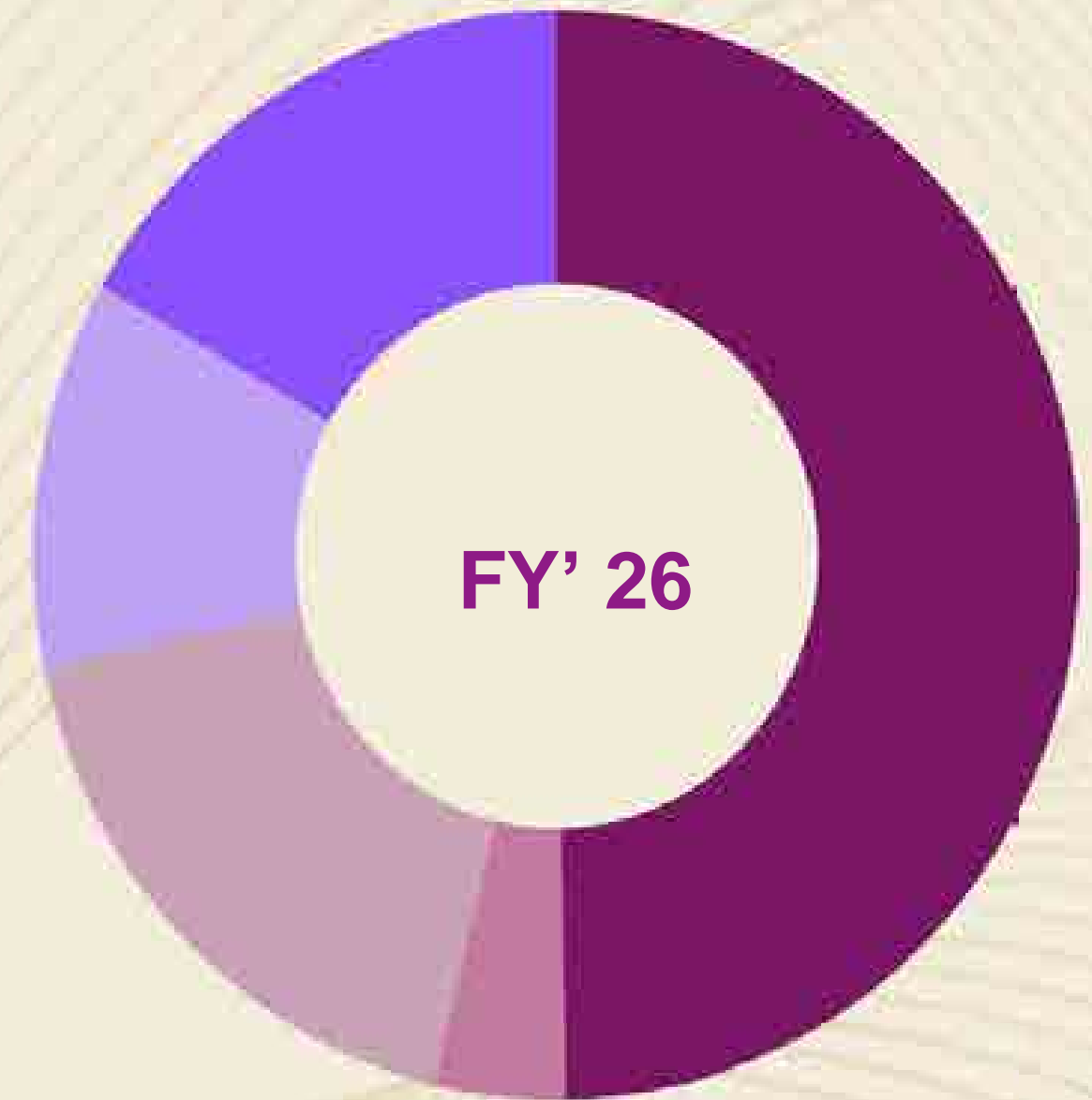
CaratLane Brand Track



From Performance Marketing to Brand Building



Shift in Media Mix



Network



Presence in All 28 States



CaratLane \Rightarrow 378

SHAYA \Rightarrow 12

Cities \Rightarrow 157

**Network as of May 2026*



Street Presence



Noida Sec 18 Wave One



Bengaluru MG Road



Shipping to 30 Countries

2 Stores in US



New Jersey

Dallas



Impact



Happy Customers



NPS 91

Responses - 1.13 L

Response Rate - 16%

Google Rating

FY 25 ⇒ 4.6

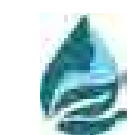
FY 26 ⇒ 4.9



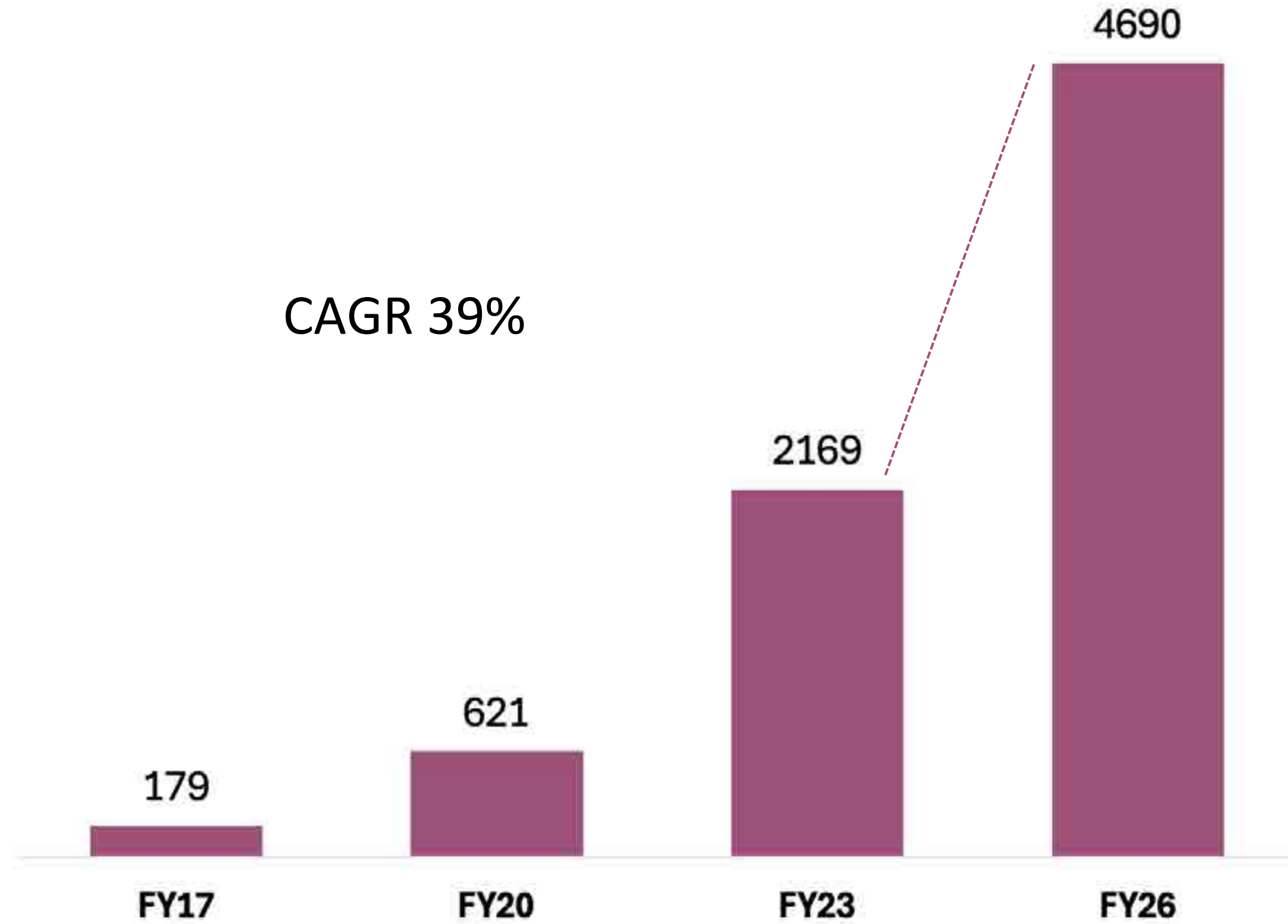
Online Sales



Growth	-5%	-2%	2%	23%
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Revenue



2x
in last 3 years

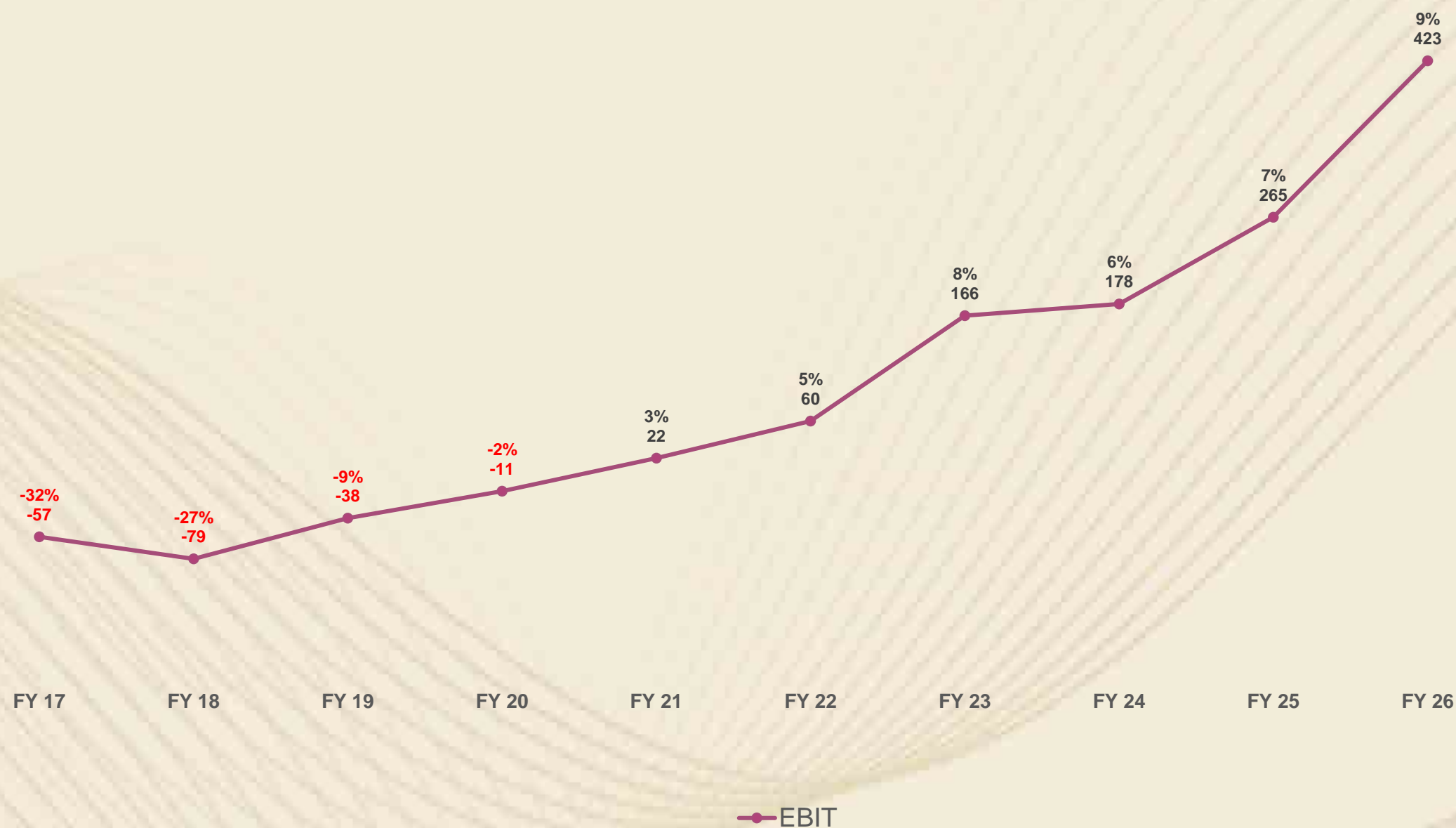


Bottom Line

1.6X of FY 25

1.8X of FY 25

in ₹ Cr



2.5x
in last 3 years

Cumulative losses recovered in FY 26



Way Ahead

FY30 Ambition



FY30 Ambition

2.3x

UCP of FY26



Thank you!

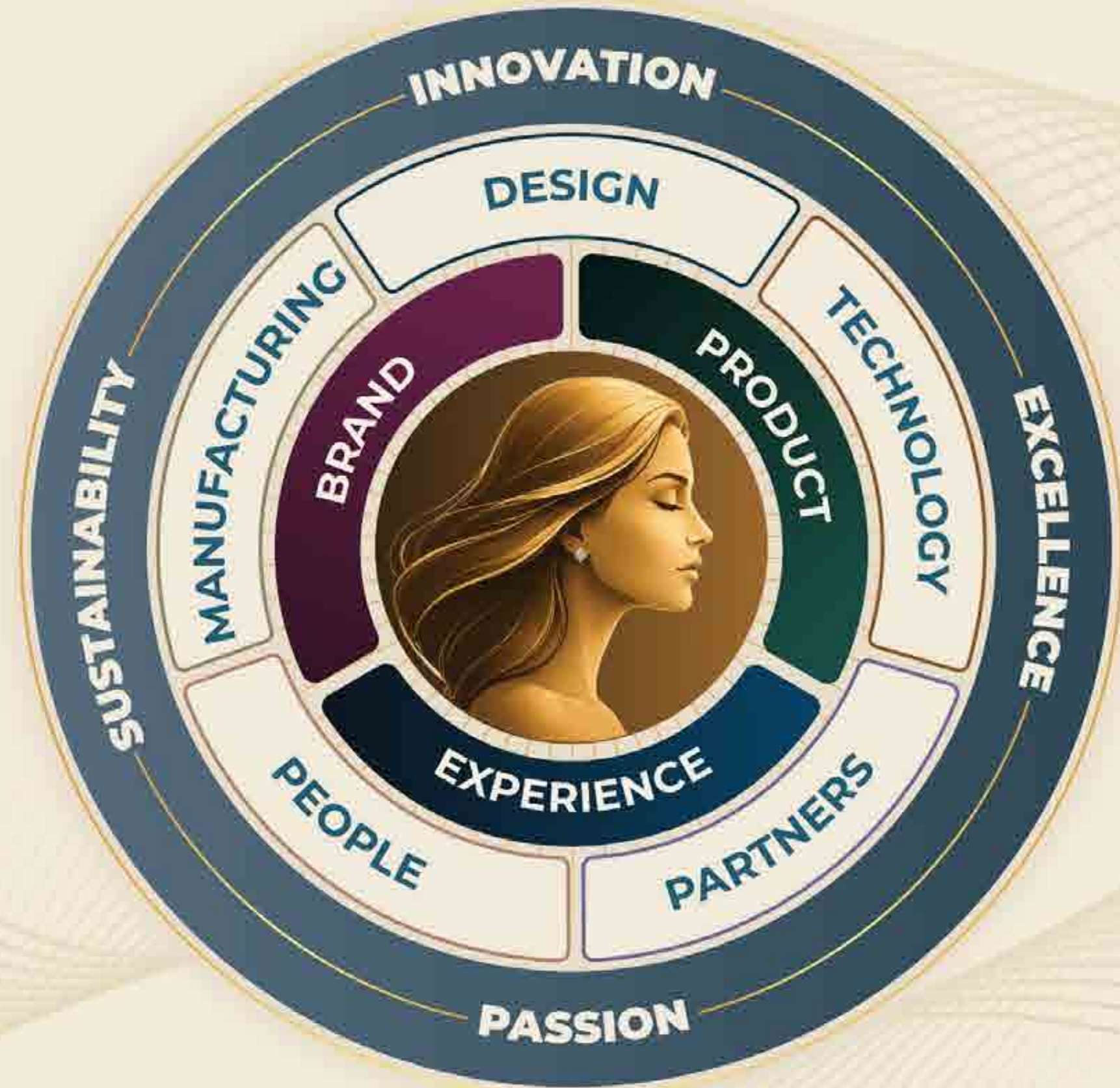
CARATLANE
A **TATA** PRODUCT





Institutional Investors & Analysts Meet 2026

Innovation at the Core, Growth at Scale



damas

*Building Titan's first true global jewellery franchise —
A brand by the Arabs for the Arabs*

100+ Years of Legacy · A New Chapter Under Titan



Ananthanaryanan Hariharan, CEO - Damas

Setting the Context

01

The Damas Story

02

The Market Opportunity

03

Where Damas Stands Today

04

Growth & Value Creation

05

CY29 Ambition





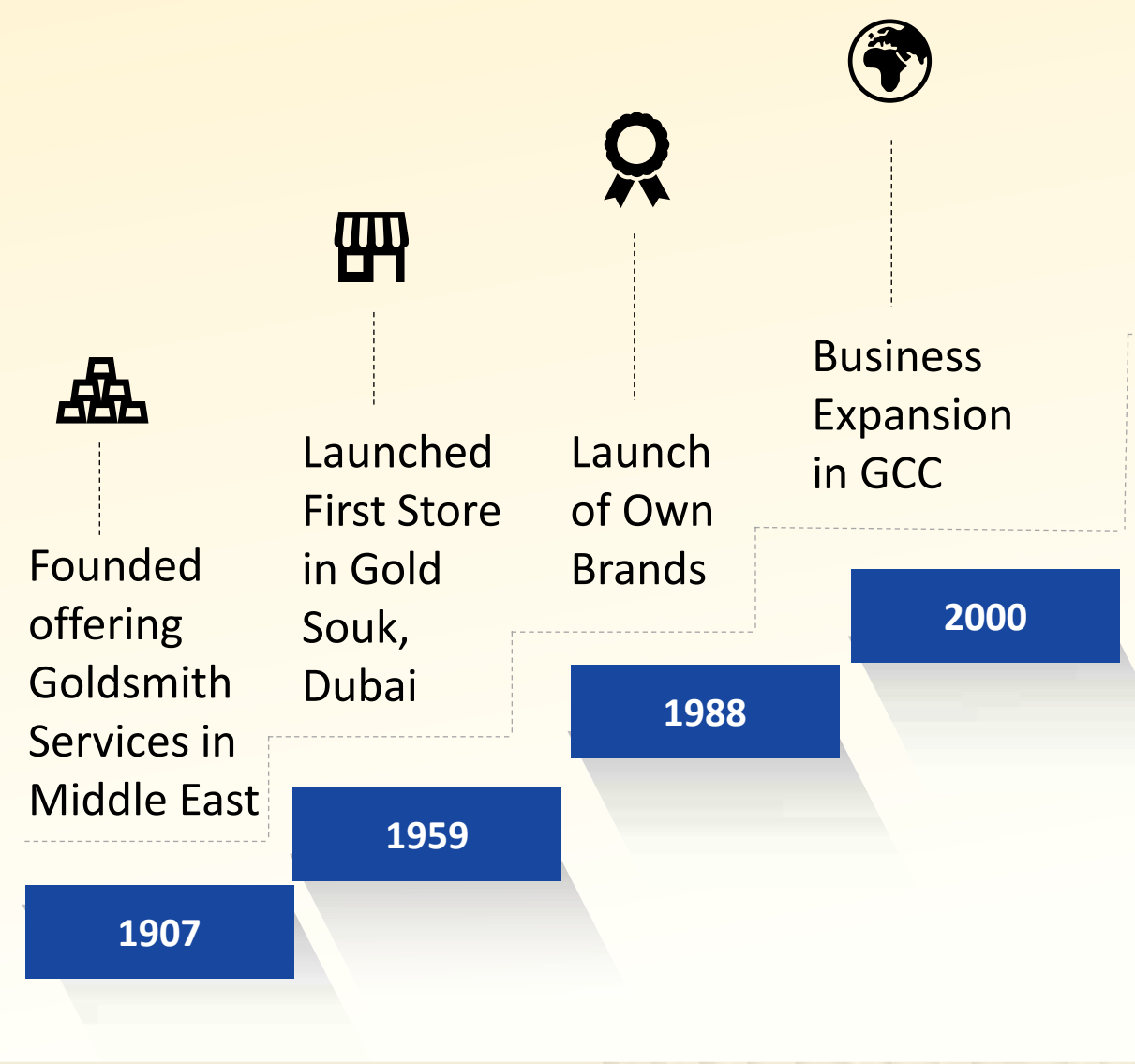
The Damas Story

A Legacy That Endures

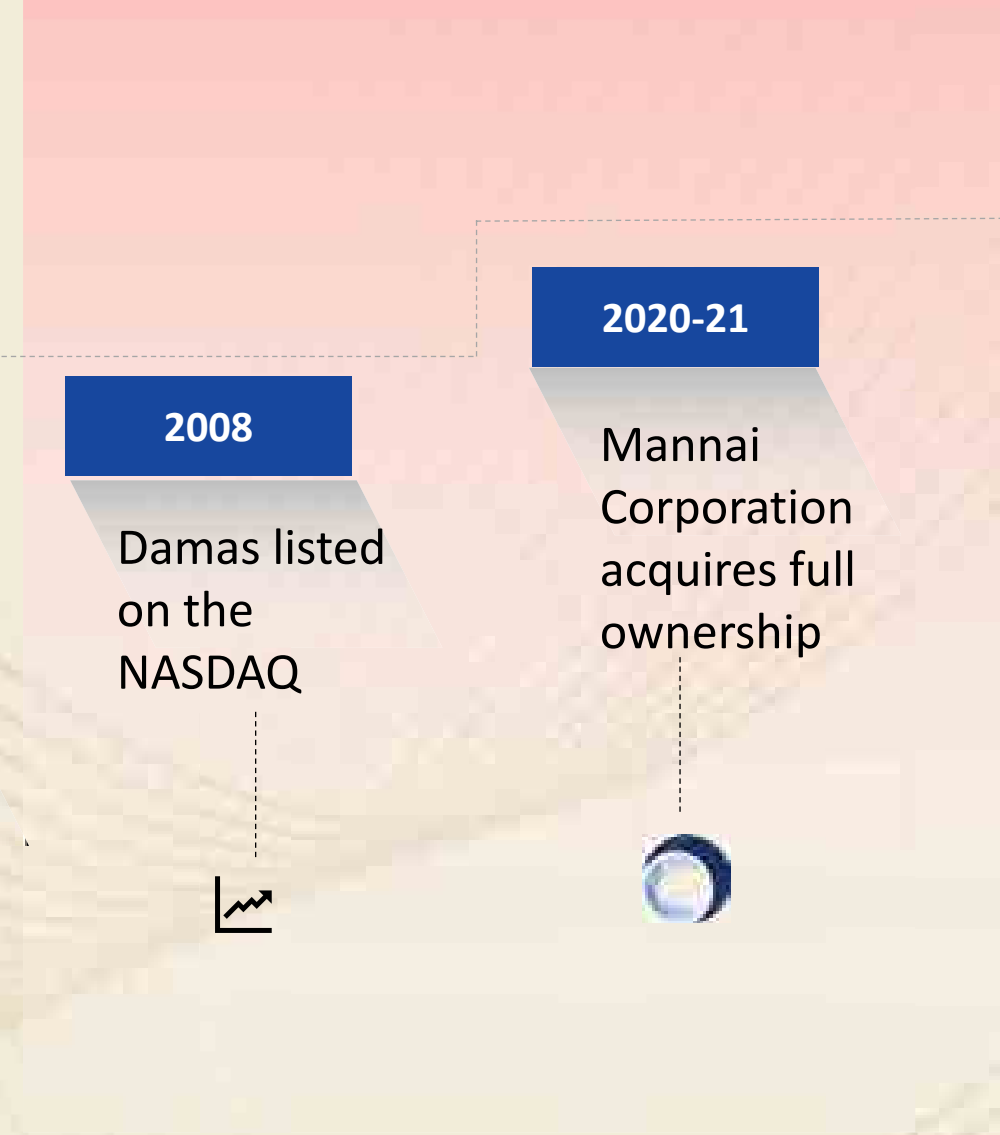
118 Years Through Three Eras

- The Damas Story
- The Market Opportunity
- Where Damas Stands Today
- Growth & Value Creation
- CY29 Ambition

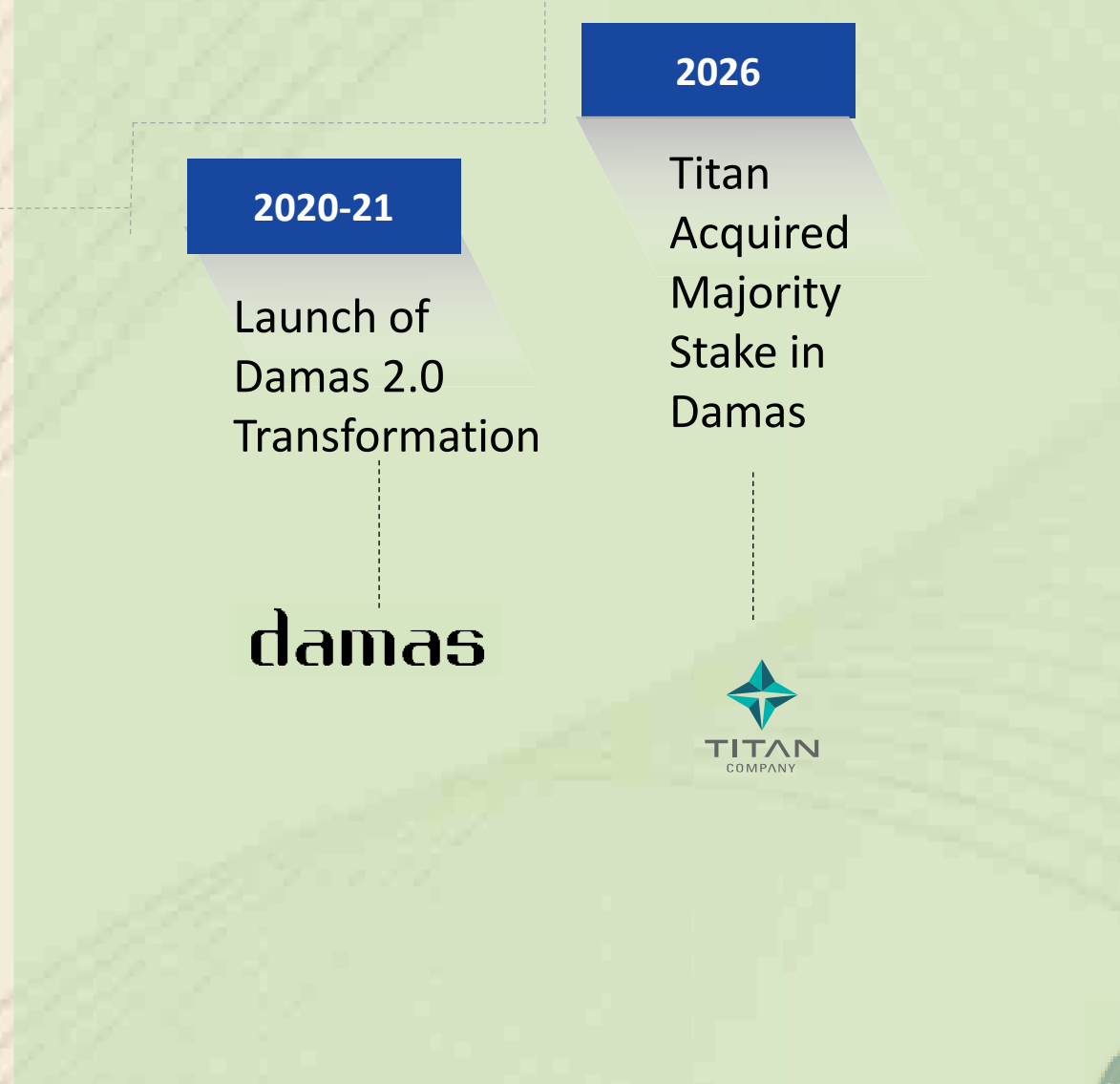
Era I : The Founding & Golden Years (1907 – 2008)



Era II: The Difficult Decade (2009 – 2019)



Era III: The Turnaround – Damas 2.0 (2020 – 2026)



A Leading, Design-Led Regional Jewellery House

By the Arabs, For the Arabs

The Damas Story	The Market Opportunity	Where Damas Stands Today	Growth & Value Creation	CY29 Ambition
-----------------	------------------------	--------------------------	-------------------------	---------------



Scale & Reach

146 Stores across 6 GCC countries

Pre-acquisition

Brand Equity

- **#1 in Unaided brand recall in UAE – premium peer set**

Most Elegant Jewellery Company GCC 2023

Product & Design

Iconic In-house collections:
Alif | Lace | Dome | Farfasha | GAIA (LGD)





The Market Opportunity

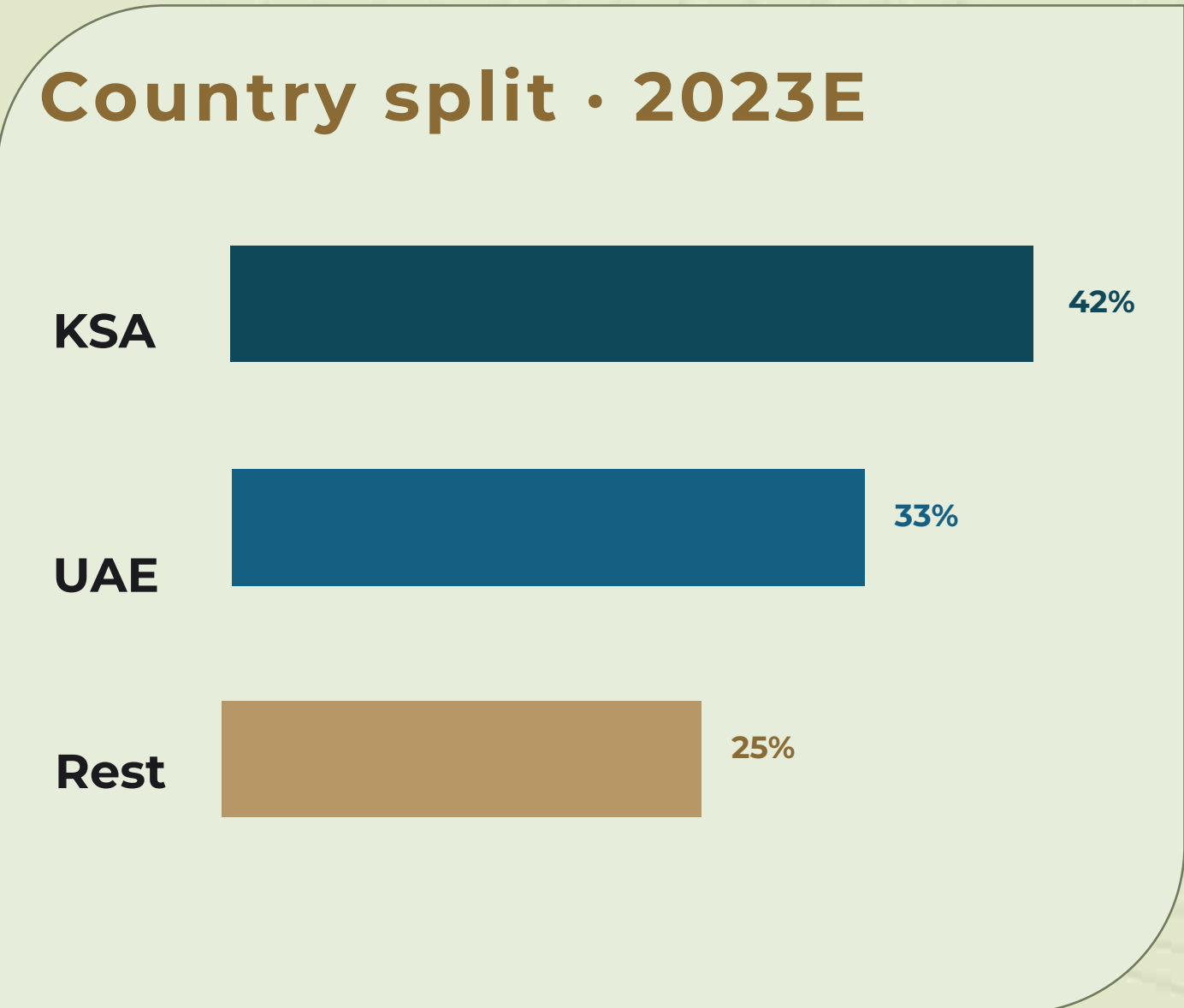
GCC Jewellery : A ~ USD 9 Bn Market With Strong Tailwinds

- The Damas Story
- The Market Opportunity**
- Where Damas Stands Today
- Growth & Value Creation
- CY29 Ambition

Total GCC market · 2023

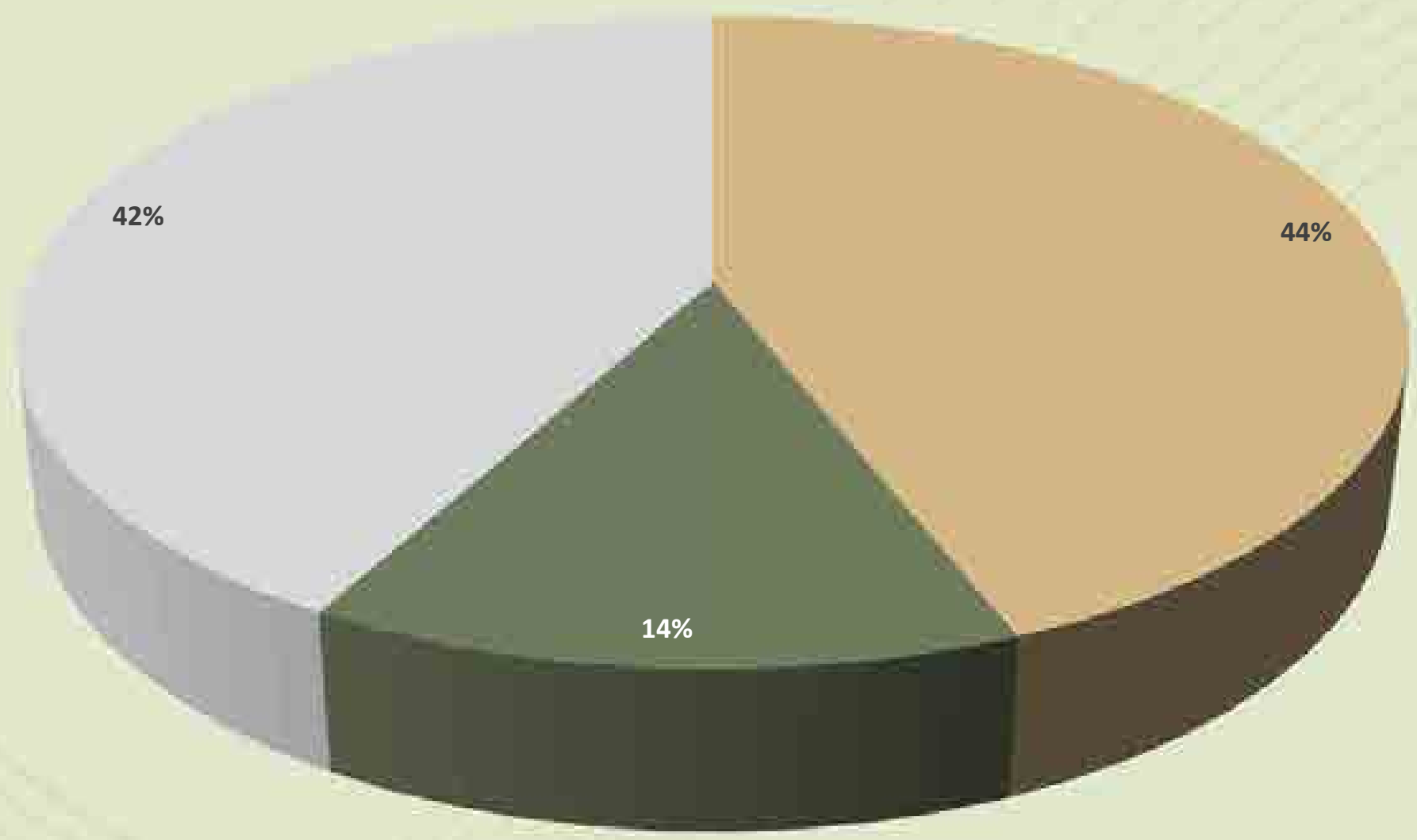
AED 34_{bn}
~USD 9 bn jewellery opportunity, growing at **6.9% CAGR** (2021–2023E).

Source: Kearney CIM, 2023E base.



The Melting Pot of Consumers & Regional Cohorts

- The Damas Story
- The Market Opportunity**
- Where Damas Stands Today
- Growth & Value Creation
- CY29 Ambition



■ Indigenous ■ Indian ■ Other Nationalities

Total Population : 63.7 Mn
UAE : Asian & Expat Dominant
KSA: Arab Dominant
Other Countries: Balanced Presence



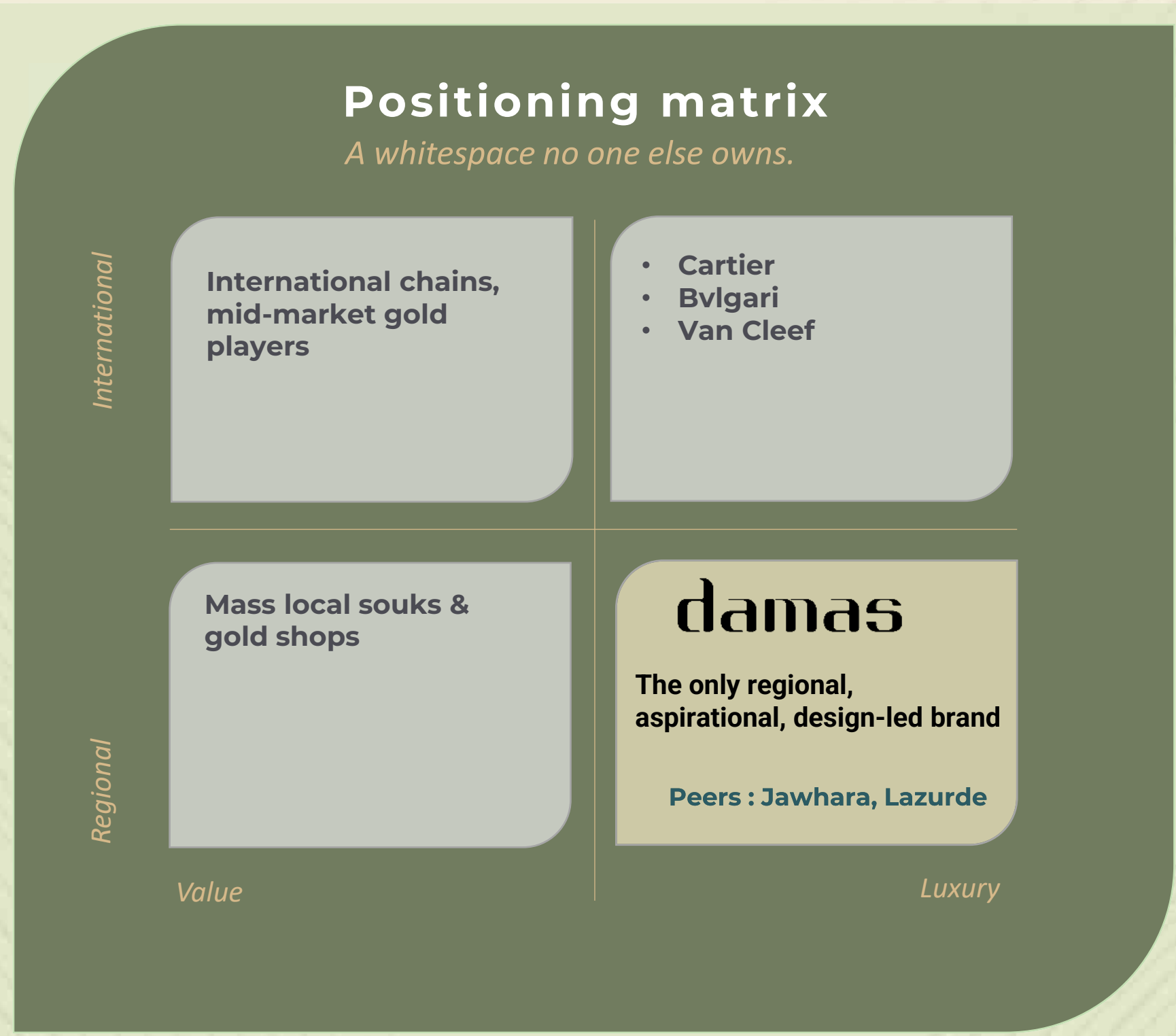


Where Damas Stands Today

A Uniquely Positioned Regional Brand

The Only GCC Brand focusing on the Arab Consumer

The Damas Story	The Market Opportunity	Where Damas Stands Today	Growth & Value Creation	CY29 Ambition
-----------------	------------------------	--------------------------	-------------------------	---------------



A Curated & Crafted 3 Layer Product Offering

- The Damas Story
- The Market Opportunity
- Where Damas Stands Today
- Growth & Value Creation
- CY@9 Ambition

Damas Product Portfolio

Curated Three- Tier offering

Heritage Collections
In-house Arab Inspired

- Alif**
Arabesque-inspired fine jewellery
- Lace**
Delicate openwork designs
- Dome**
Architectural heritage motifs

Category Creations
Growth Engine Collections

- Farfasha**
Playful everyday luxury
- GAIA**
Lab-grown diamond collection

Global Luxury
International Partnerships

- Roberto Coin**
- Fope**
- Mikimoto**

From Arab Heritage in-house collections, through the Signature Growth Engine, to Global Luxury Partnerships



Heritage Collections : Alif & Lace

The Damas Story

The Market Opportunity

Where Damas Stands Today

Growth & Value Creation

CY29 Ambition



Alif



Lace



Heritage Collections : Dome

The Damas Story

The Market Opportunity

Where Damas Stands Today

Growth & Value Creation

CY29 Ambition



Dome



Category Creations: Farfasha & Gaia

- The Damas Story
- The Market Opportunity
- Where Damas Stands Today
- Growth & Value Creation
- CY29 Ambition



Gaia
(Lab Grown Diamonds)



Farfasha
(Fashion)



International Brand Partnerships : Roberto Coin

The Damas Story

The Market Opportunity

Where Damas Stands Today

Growth & Value Creation

CY29 Ambition



Roberto Coin



International Brand Partnerships : Fope

The Damas Story

The Market Opportunity

Where Damas Stands Today

Growth & Value Creation

CY29 Ambition



Fope



International Brand Partnerships : Mikimoto

The Damas Story

The Market Opportunity

Where Damas Stands Today

Growth & Value Creation

CY29 Ambition



Mikimoto





Growth & Value Creation



- Target the Arab Consumer
- Craft Damas to become the most loved indigenous brand
- Design and Craftsmanship become Central to the brand
- Experience as a key cornerstone of the brand



The Damas Story

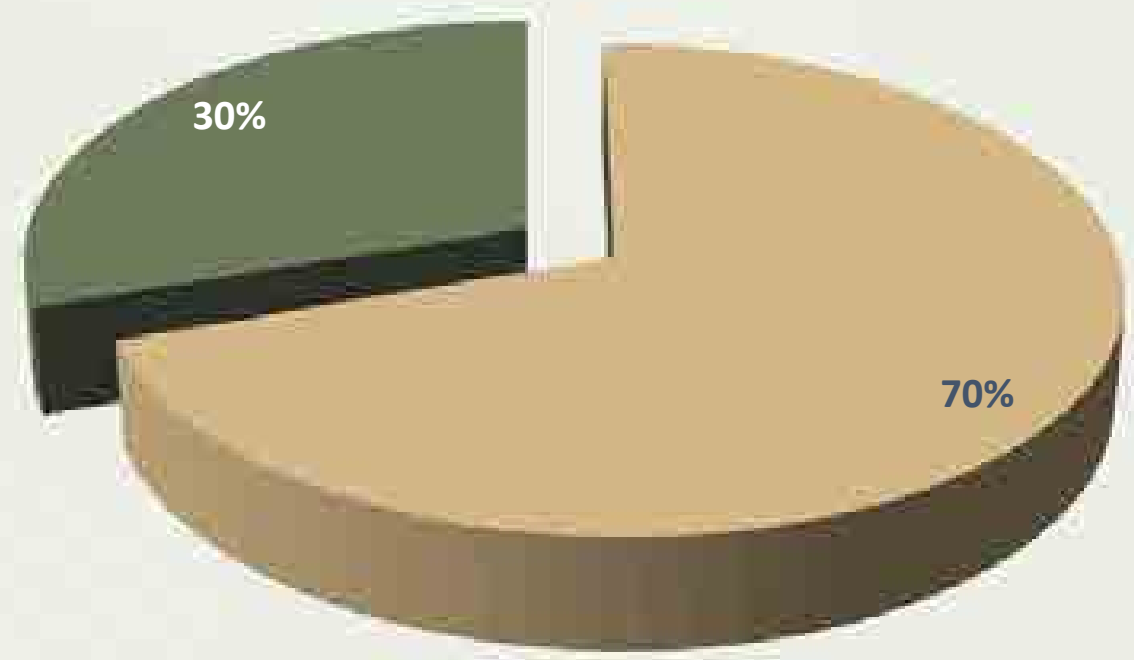
The Market Opportunity

Where Damas Stands Today

Growth & Value Creation

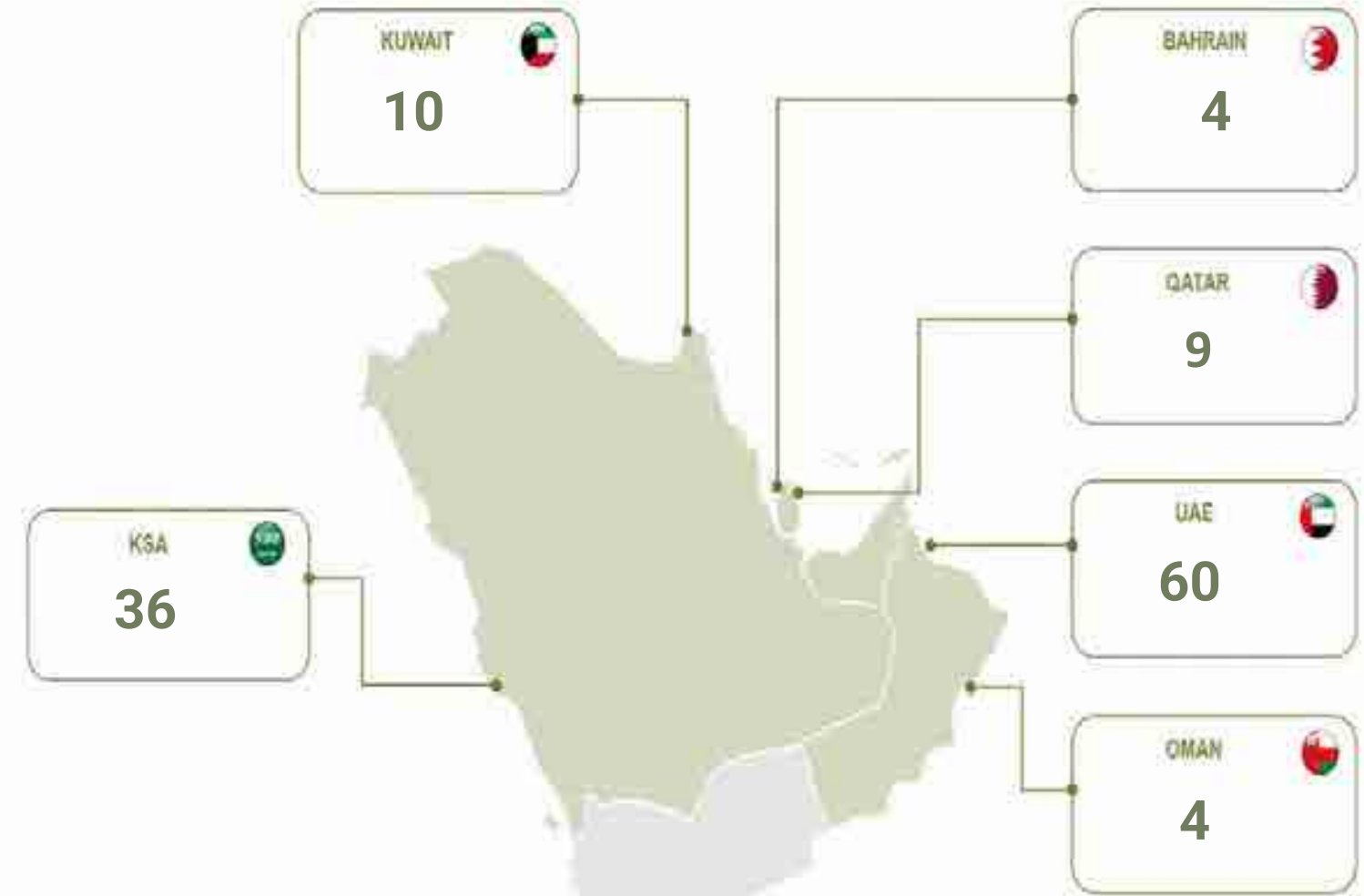
CY29 Ambition

CY25 Business Revenue



Damas Core Operations AED 740 Mn

■ Operation being restructured ■ Damas Core Operations



* Stores at Acquisition

Base for Growth – 123 Stores | AED 740 Million Exit CY25



Levers for Compounding Growth

- The Damas Story
- The Market Opportunity
- Where Damas Stands Today
- Growth & Value Creation**
- CY29 Ambition

01
Retail
Productivity Uplift

02
KSA | Highest CAGR
KSA Network Expansion

03
Brand Campaigns
New tone of the Brand

04
Product & Merchandising
Revamped Product Approach

05
Supply Chain
Synergistic Value Creation

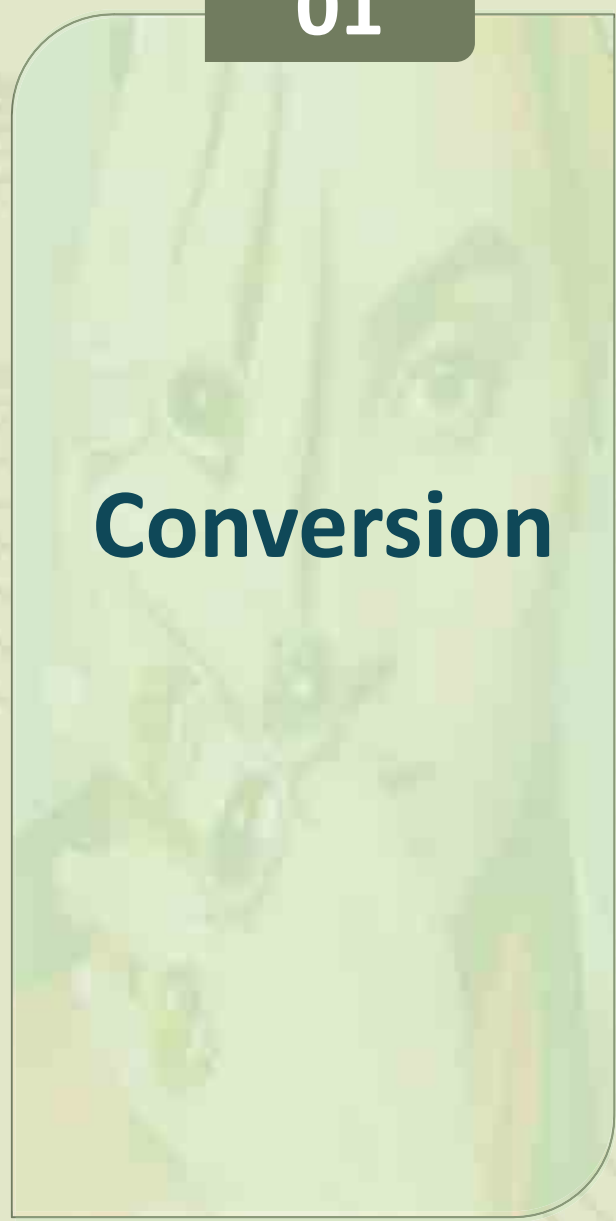
06
Digital & Analytics
E-Commerce + Data Led Operations



01 Retail Productivity Focus

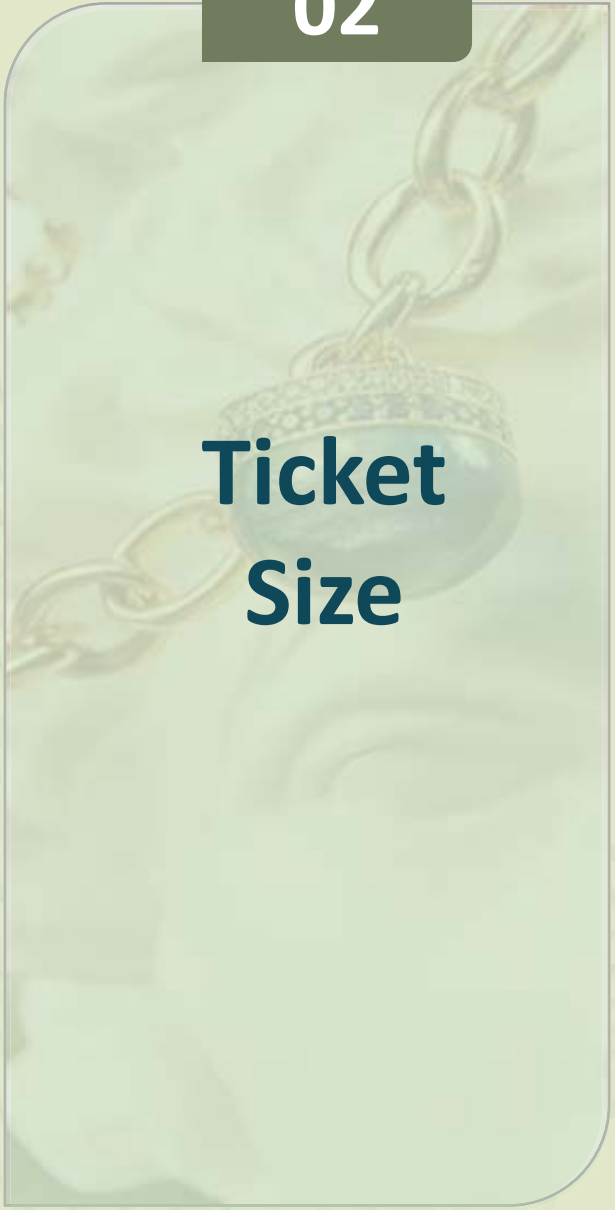
- The Damas Story
- The Market Opportunity
- Where Damas Stands Today
- Growth & Value Creation**
- CY29 Ambition

01



Conversion

02



Ticket Size

03




Space Productivity

04



People Productivity

05



Talent Management



02 Different Playbooks for UAE & KSA

UAE is about sweating the asset. KSA is about building the asset

- The Damas Story
- The Market Opportunity
- Where Damas Stands Today
- Growth & Value Creation**
- CY29 Ambition

United Arab Emirates

The mature, organised market

<p>Market size AED 14 → 19 bn <small>2023E → 2028E</small></p>	<p>Already organised 50–60% <small>Share of trade</small></p>
--	---

Sweat the asset.

Drive walk-in conversion, basket size, ticket value **within the existing 79-store footprint**. Selective new stores; share gain from independents.

Tap newer catchments – Dubai South . Expo

Kingdom of Saudi Arabia

The under-penetrated, formalizing market

<p>Market size AED 10 → 14 bn <small>2023E → 2028E</small></p>	<p>Already organised 30–40% <small>Massive whitespace</small></p>
--	---

Build the asset.

Aggressive network expansion — ~29 net new **Signature/Diamonds stores planned by CY28**. Ride the formalisation wave; capture young female cohort.

Expo / World Cup Infrastructure spend based opportunity



03 New Brand & Marketing Approach

The Damas Story

The Market
Opportunity

Where Damas
Stands Today

Growth & Value
Creation

CY29 Ambition



01

Cultural Context

Rooted in Arab Culture & Heritage

02

Aspirational

Remain in the aspirational layer of imagery & Communication

03

360 Degree Campaigns

Align all touchpoints & channels

04

Emotional Storytelling

Bringing in a story telling layer

05

Product Focused

Product centric approaches



- The Damas Story
- The Market Opportunity
- Where Damas Stands Today
- Growth & Value Creation**
- CY29 Ambition



Damas Diamonds





- The Damas Story
- The Market Opportunity
- Where Damas Stands Today
- Growth & Value Creation**
- CY29 Ambition



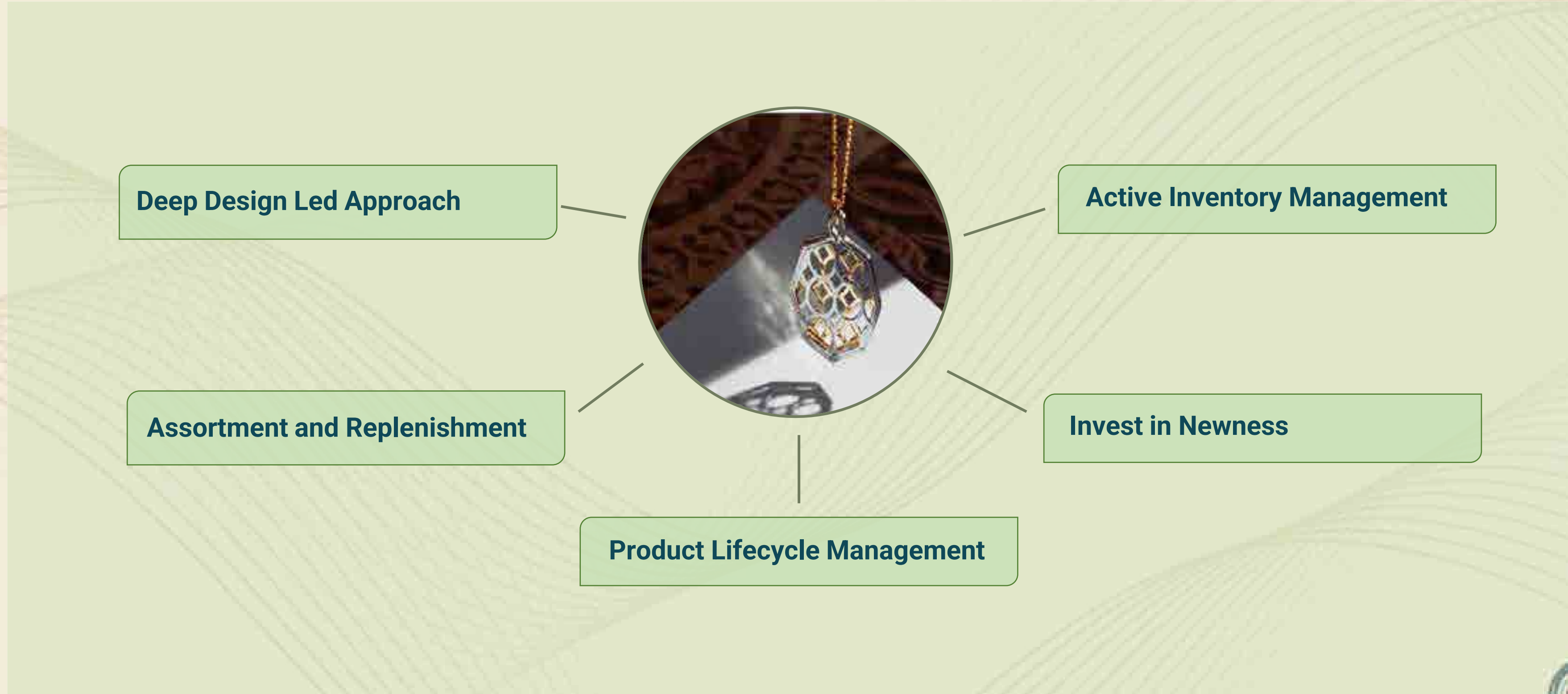
The Memory Palace





04 Design, Product and Merchandising

- The Damas Story
- The Market Opportunity
- Where Damas Stands Today
- Growth & Value Creation**
- CY29 Ambition



Diamond Collections

The Damas Story

The Market Opportunity

Where Damas Stands Today

Growth & Value Creation

CY29 Ambition

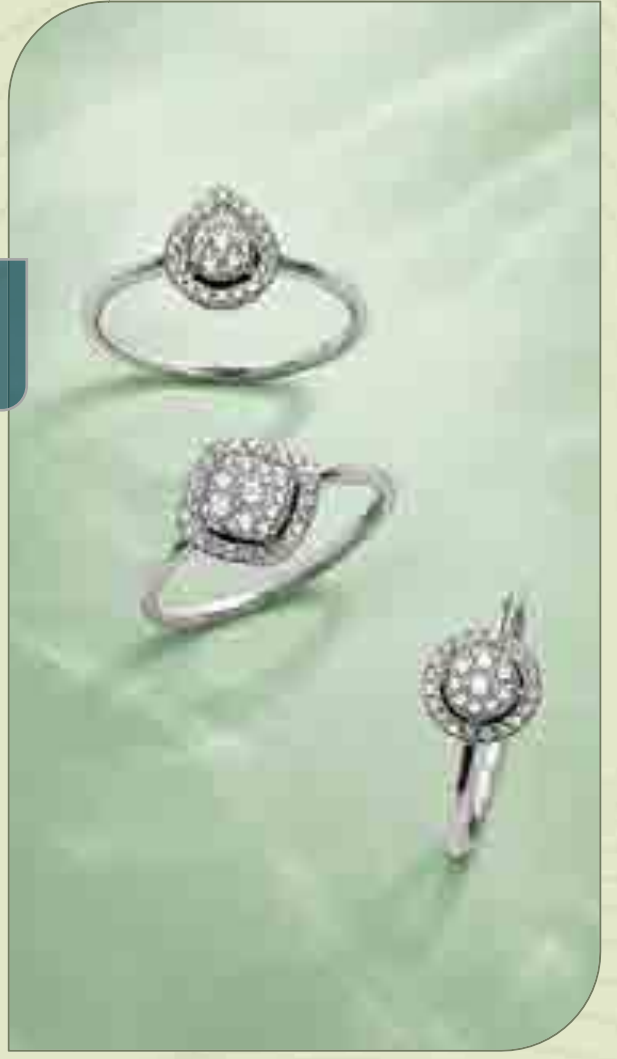
Pyramid



Youth



One Six Eight



Diamond Collections

- The Damas Story
- The Market Opportunity
- Where Damas Stands Today
- Growth & Value Creation**
- CY29 Ambition



Treasure



The Damas Story

The Market Opportunity

Where Damas Stands Today

Growth & Value Creation

CY29 Ambition

Love by Damas



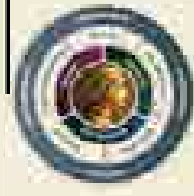
Festive Collections

- The Damas Story
- The Market Opportunity
- Where Damas Stands Today
- Growth & Value Creation**
- CY29 Ambition

Kiku Arabia



Lace



Festive Collections

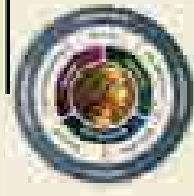
- The Damas Story
- The Market Opportunity
- Where Damas Stands Today
- Growth & Value Creation**
- CY29 Ambition



Dome

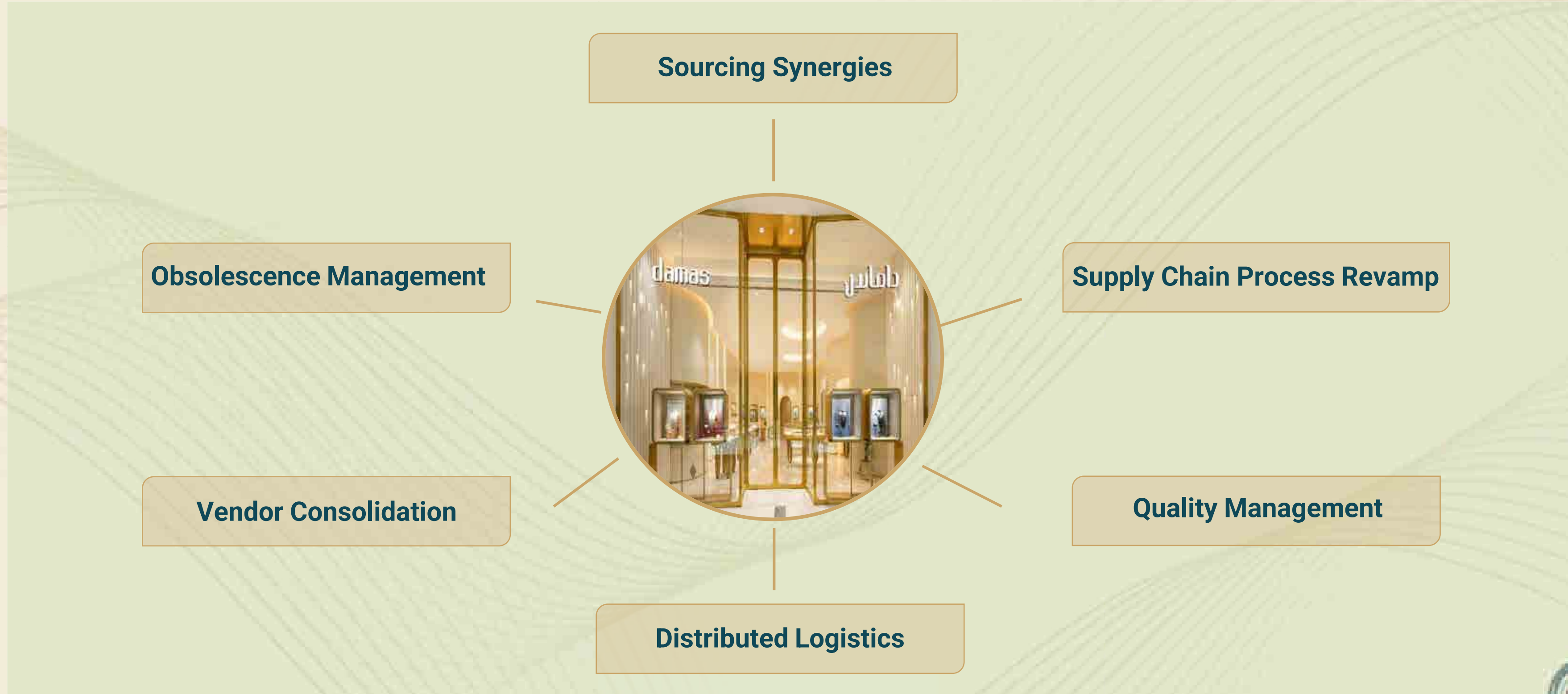


Aseela



05 Synergistic Supply Chain Value Creation

- The Damas Story
- The Market Opportunity
- Where Damas Stands Today
- Growth & Value Creation**
- CY29 Ambition



06 Digital + Analytics

- The Damas Story
- The Market Opportunity
- Where Damas Stands Today
- Growth & Value Creation**
- CY29 Ambition

E-Commerce Transformation

- 01** Akinon Implementation
- 02** Omni Channel Journey
- 03** Endless Aisle
- 04** Digital Discovery

Now
Data Foundation & Governance

Next
Analytics & Personalization

Future
AI based Digital Enterprise

Titan Digital Ecosystem





Headwinds





Our CY29 Ambition

Damas CY29 : Our Ambition

The Damas Story

The Market
Opportunity

Where Damas
Stands Today

Growth & Value
Creation

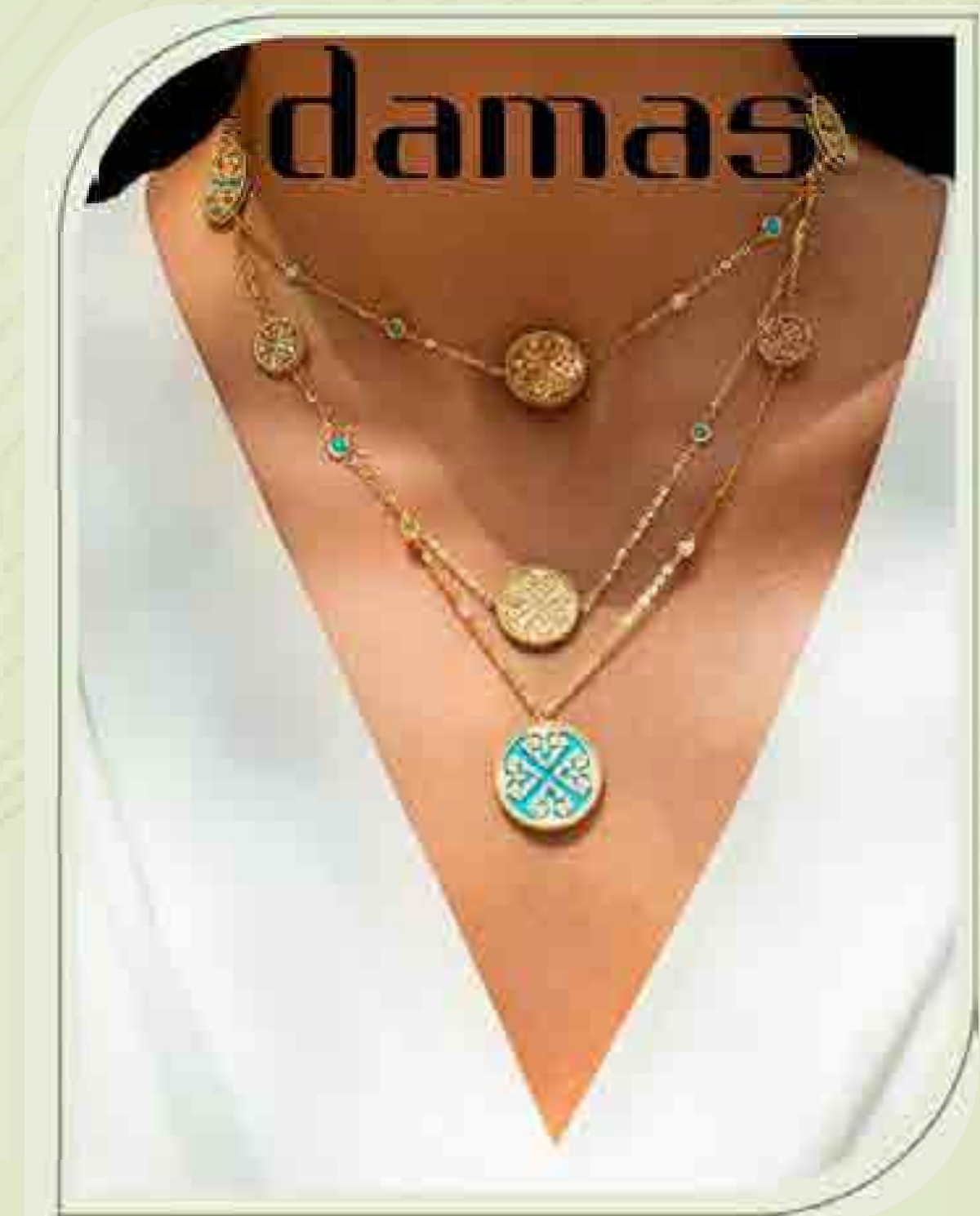
CY29 Ambition

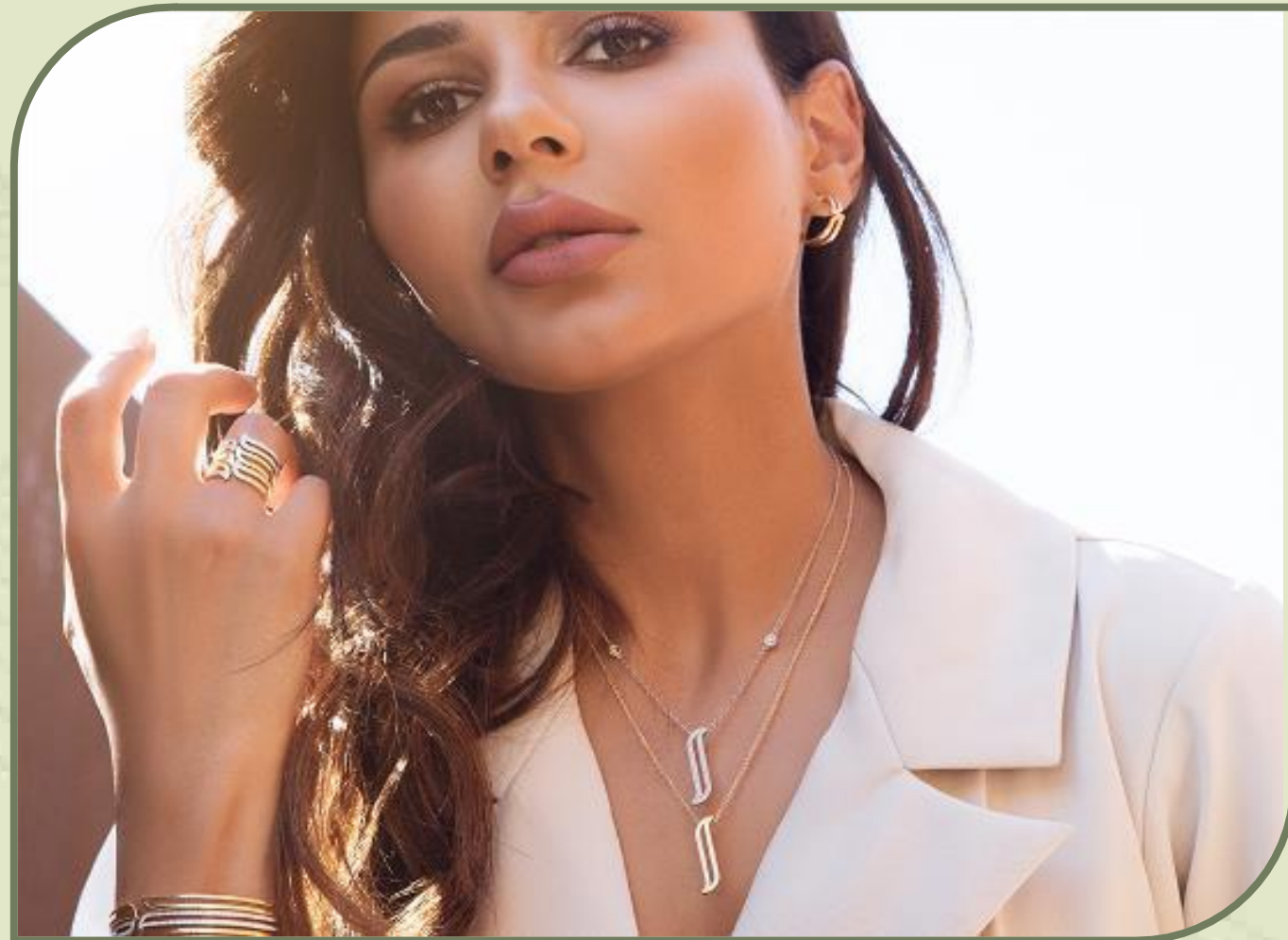
2x + Growth

01 Brand with pan-GCC appeal

02 Value Creation through focused execution

03 Market with headroom for Sustainable Growth





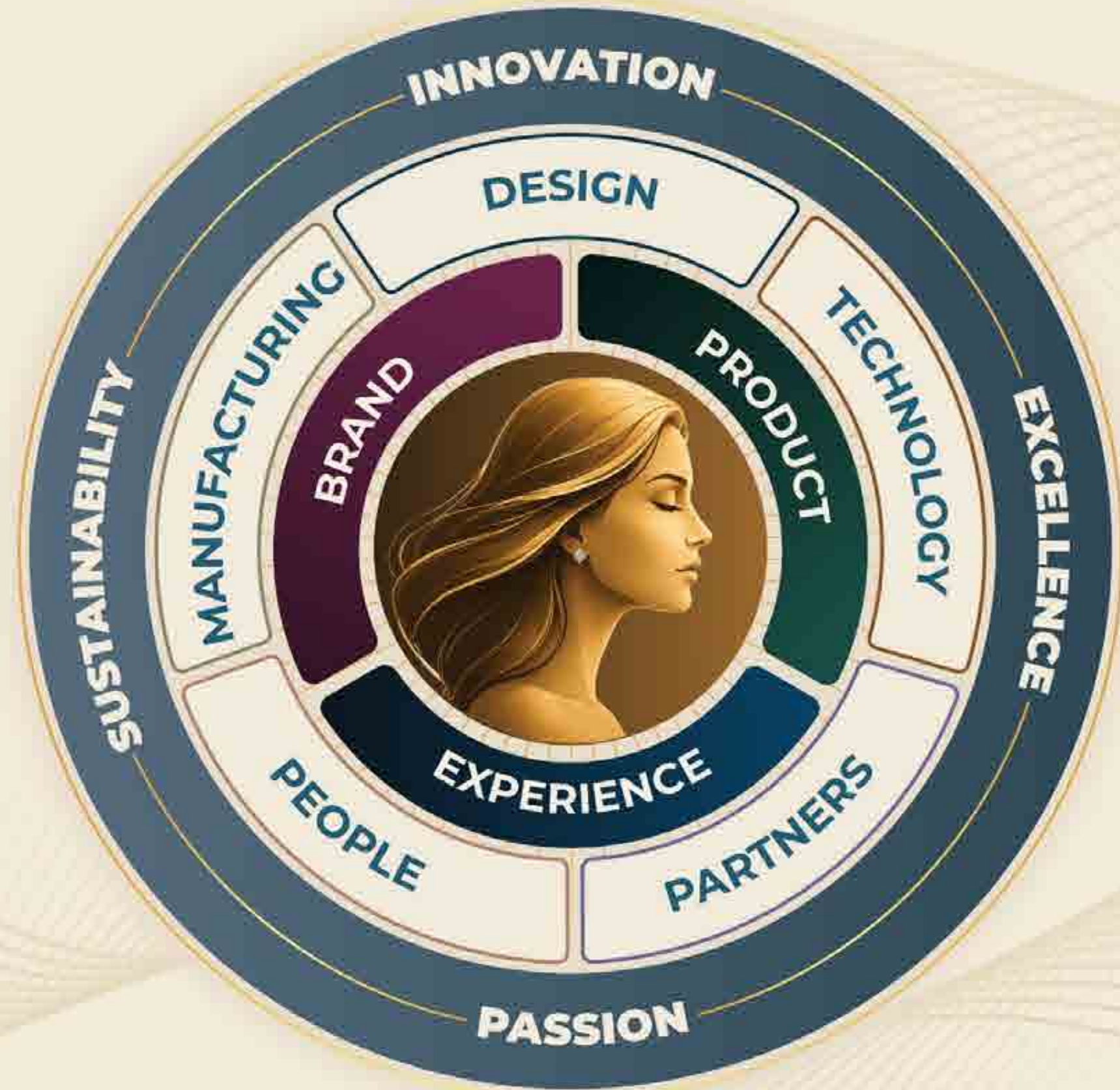
Thank You





Institutional Investors & Analysts Meet 2026

Innovation at the Core, Growth at Scale



Jewellery Division

Investor Day : 4 June 2026



TANISHQ

Mia
by TANISHQ

ZOYA
A TATA PRODUCT

beYon
HOUSE OF TITAN

Arun Narayan, CEO - Jewellery



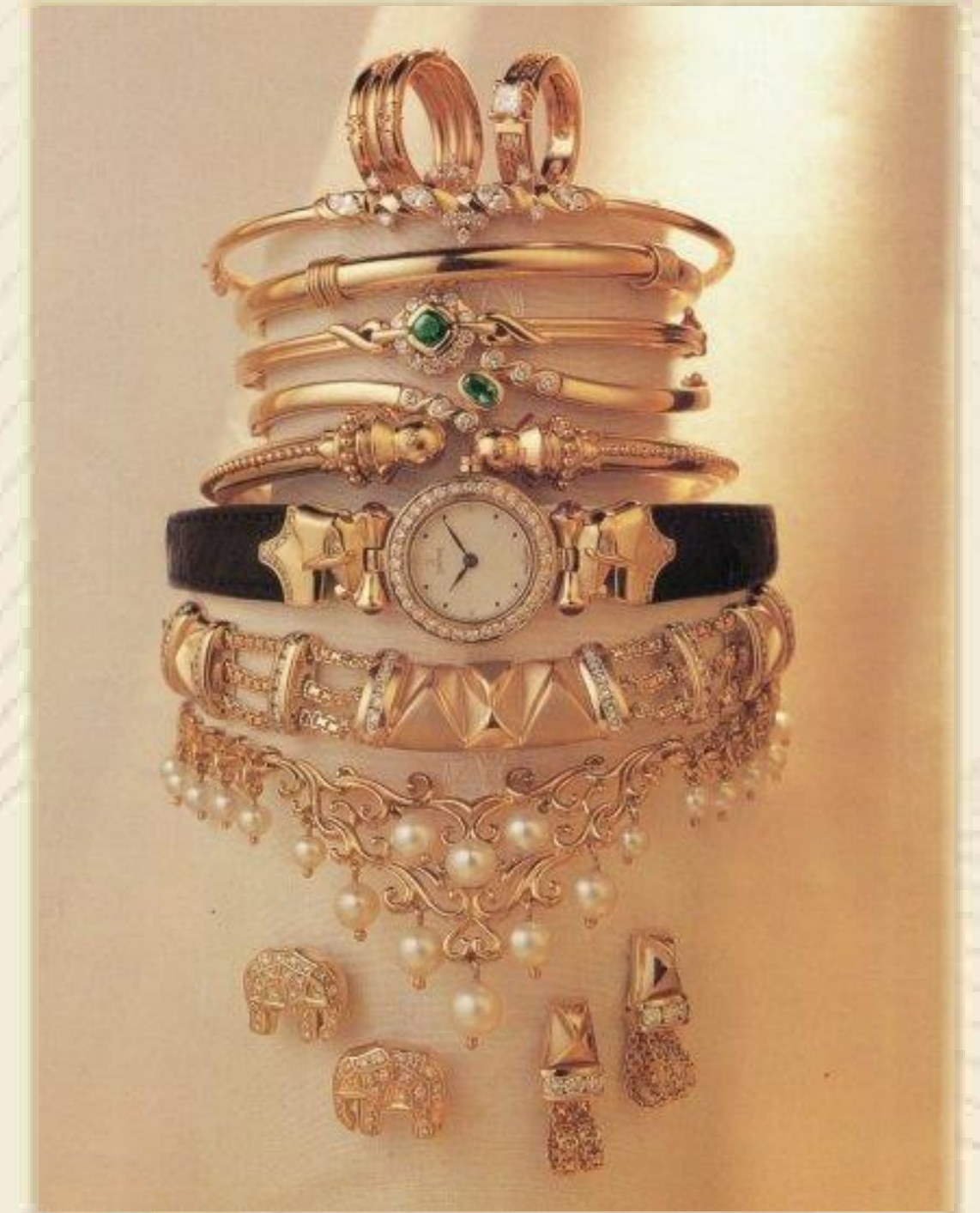
π TANISHQ

The journey of a storytelling brand



Born as a brand of **18kt Diamond Jewellery**
...to stand out as **Tiffany of the East**

....in a world that only valued
22kt traditional gold jewellery!



Only to embrace this category code &
ask some questions some years later!



BEWARE, THERE'S A THIEF IN THE FAMILY.

In Mrs Meena Agarwal's eyes, her jeweller was not an outsider. She trusted him no less than she trusted her family members. All this changed on 30th July, 1998. The day we invited Mrs Agarwal to our showroom and offered to test the 22 karat necklace that she had bought from her jeweller.

It was a simple procedure. The necklace was placed on a computerised karatmeter (the same machine that is used to test the purity of gold, the world over) and, in 180 seconds, we had the result - Mrs Agarwal's necklace was actually made of 18.3 karat gold. She was embarrassed and her trust in the jeweller was shattered.

This is a true story of a woman who bought gold jewellery without knowing its exact karatage.

But when you buy jewellery from Tanishq, you can be sure. The gold used is painstakingly refined, alloyed and verified for its exact karatage. This stringent quality control process is carried out at our jewellery manufacturing facilities. So, when you buy 22 karat jewellery, you get jewellery that is precisely 22 karat.

That's not all, every piece of Tanishq jewellery comes with a guarantee. A guarantee that gives women like Mrs Agarwal a reason to place their trust in Tanishq.

If you too want to get your jewellery tested*, we will do it for you, free of cost, at the Tanishq showroom.

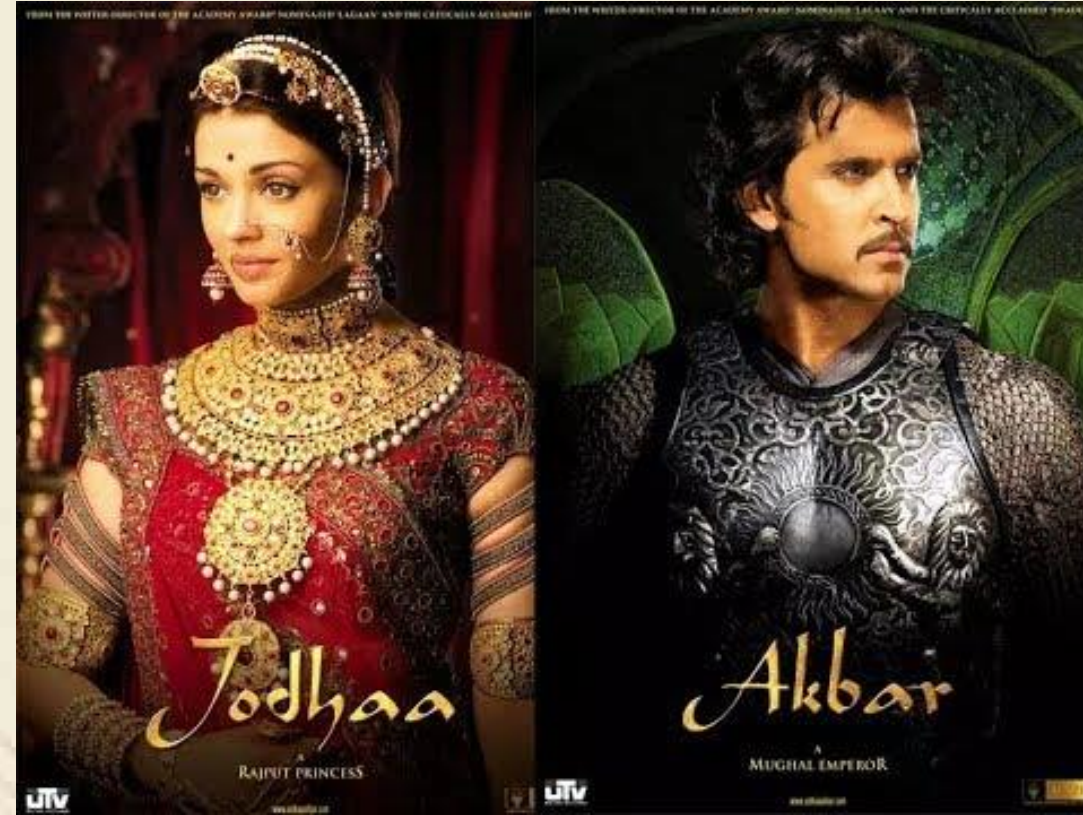


Telling Stories
that

Celebrate Her!



...whilst
*adorning other
stories*, retold
over the years!



...& evolve into a brand that is
rooted in the *Spirit of Today's
Indian Woman!*

*Tanishq is a VOICE, an EMOTION,
a RELATIONSHIP, an ASPIRATION, a FRATERNITY*

Our every thought, every Jewellery,
speaks to the woman of today, for the woman of today,
inspired by the woman of today!



Always reflecting
who she is....
warm, elegant,
authentic &
imaginative!



π
TANISHQ
A TATA PRODUCT



& Winning
Hearts by
always being
on her side...
in her corner



π
TANISHQ
A TATA PRODUCT



20th July 1996 | Cathedral Road, Chennai

& it all started
30 years ago!



Our Consumer

Voice & Agency, Meaning & Self Expression



From Participation
To *Owning her Narrative*

Beyond “Value”
To *Meaning, Aspiration, Self Expression*

From Big Occasions
To *Everyday Little Indulgences*



Our Brands



TMZ : Consistent & Sustained Growth...

Jewellery Total Income (₹ crores)

Revenue CAGR

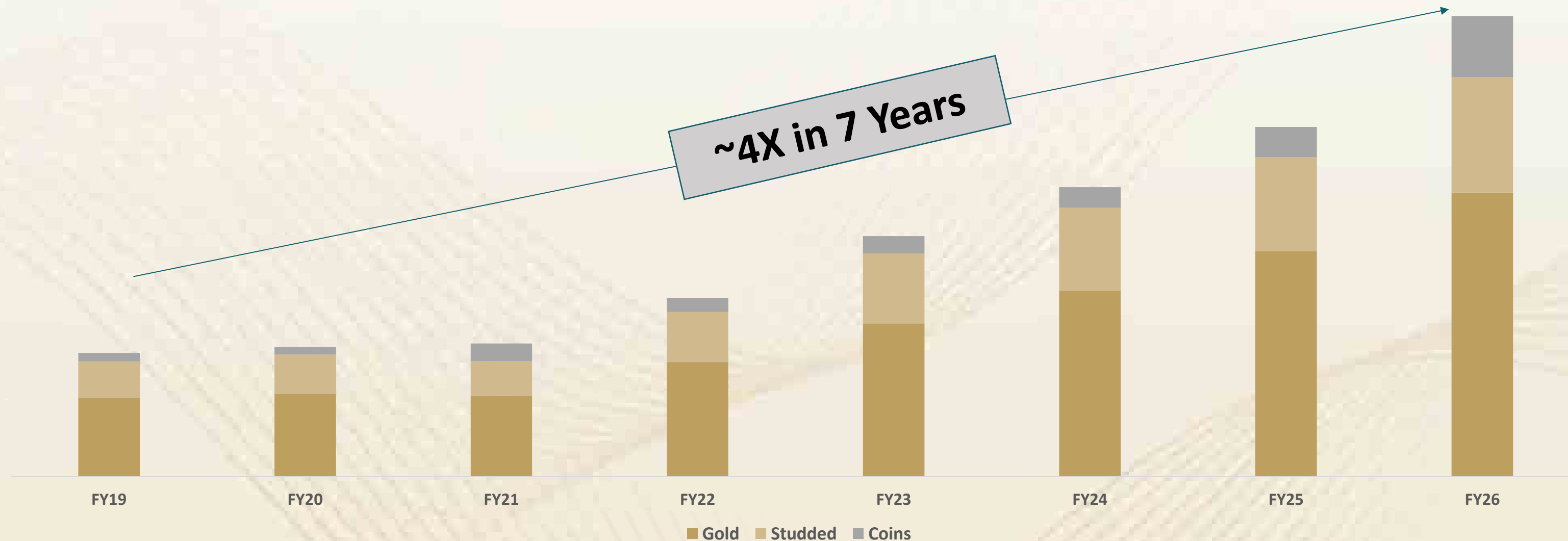
3Y: 24%

Studded Revenue CAGR:

3Y: 18%

Buyers CAGR:

3Y: 7%



& Gaining Share *amidst growing competitive intensity*

Year	Market Size	Mkt Share %
FY19	~₹350k cr.	~4.5%
FY22	~₹400k cr.	~6%
FY24	~₹525 k cr.	~8%
FY26	~₹800 k cr.	~8.5%

Source: Internal Estimates



An Integrated Manufacturing & Sourcing Ecosystem



Jaipur
 Colour stone buying
 Advanced Gem Lab

Pant Nagar
 Studed Mfg Unit
 Dedicated Jobwork facility



2 Manufacturing Plants

10 Sourcing Hubs

3 Fulfilment Centres

2000+ Employees

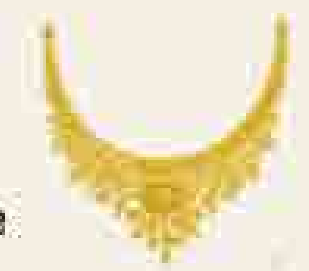
160+ Partners

22K+ Karigar ecosystem

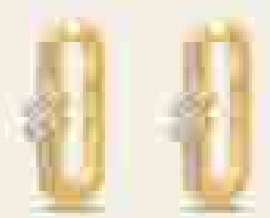
Mumbai
 Sourcing Office
 High Value NPD Centre



Kolkata & Midnapore
 Sourcing Office
 New Manufacturing Centre



Hosur
 Parent Factory (1985)
 KP / KC Ecosystem
 Integrated Jobwork facility



An Integrated Manufacturing & Sourcing Ecosystem

Ensuring diamond authenticity across the value chain

**TSEP based
Responsible sourcing**



Titan Supplier Engagement Protocol
Pipeline Integrity & End to End Traceability



LGD Screening



Multi-Stage Diamond Assurance
as Loose Stones & in Set products



**Advanced Gem labs
@ Jaipur & Mumbai**



FTIR Microscope



Advanced Raman Spectroscopy

Advanced Stone Quality Analysis
*Check resin filling/heat treatment
of gems & Identify Synthetic gems*





*Tanishq
wins
it's 1st
reddot
design award*



reddot award
best of the best

Product - **Innovative Laser-Cut Tube Jewellery**

Designer's visualization of contemporary forms using the unique technique combination of laser cutting with tubing resulted in extremely differentiated and never seen before 18k Fine Jewellery. Intricate patterns were designed with superior quality, finish and precision on thin tubes using laser cut machine, giving this range an edge over regular tube jewellery available in the market. These complex machined products will also remain novel to Titan as they would be very difficult for the competition to replicate.

Designer - **Saloni Kaushik**

Mentor - **Pooja Kabra**

Manufacturing - **InHouse**



A Store Network that Truly Never Sleeps....

North America



854+ Stores

311+ Towns

GCC



India



Singapore



... & Above all

Customer Relationships

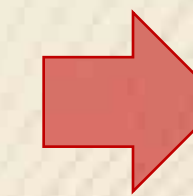
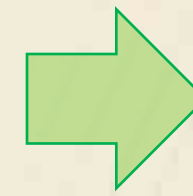


Forces at Play

Macro Industry Forces

- Formalization
- Premiumization
- Women & self-expression

- Rising Gold prices
- Competitive intensity (Org. & New)



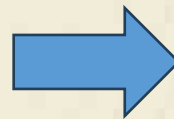
Implications

Large headroom for authentic & trusted brands to grow

- Demand Volatility
- Innovation – Value & Design



Growth engines that power us ...



Brand & Market Strength
Buyer & Sales Growth Runway



TANISHQ

Mia

Zoya

beYon



Regionalisation

Build Strong Brand Platforms

Strengthen cultural connect



Pudumai Penn
(Tamil Nadu)

Custodian & Changemaker

Lekhini
(Andhra Pradesh & Telangana)

Writer - Crafter of Her own path



Srijoni
(West Bengal)

Creator of New Culture

Manasvini
(Maharashtra)

Treasurer & Propagator of culture



Buyer Acquisition

Premiumisation

Sales Growth



Regionalisation

Build Strong Brand Platforms



TANISHQ
A TATA PRODUCT

These precious ornaments of ours,



Regionalisation

Strengthen Cultural Connect



Aabahon

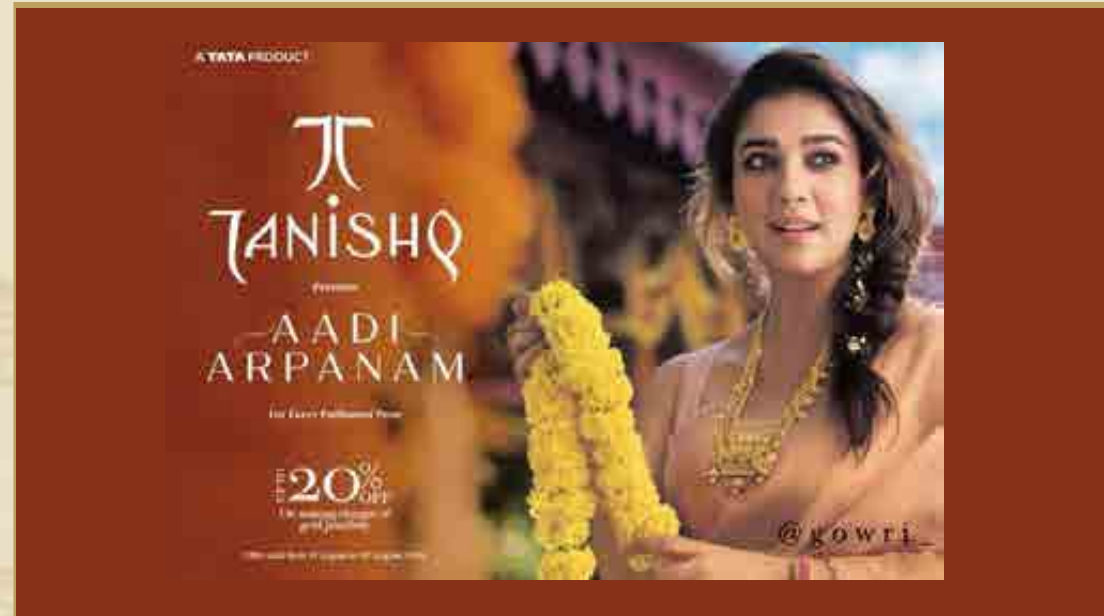
For the Srijonis of New Bangaliyana

An invocation of the past. An invitation for tomorrow.
Rooted in the sacred craft of Shola and the delicate beauty of Daaker Shaaj adorning the goddess herself, each piece pays homage to Bengal's beautiful traditions while thoughtfully reimagined for the contemporary, creative Bengali woman.



Regionalisation

Gaining Market Share



Tamil Nadu
Mkt Share

FY26 @
2X of FY21

Andhra &
Telangana
Mkt Share

FY26 @
1.5X of FY21



West Bengal
Mkt Share

FY26 @
2X of FY21

Maharashtra
Mkt Share

FY30@
2X of FY26



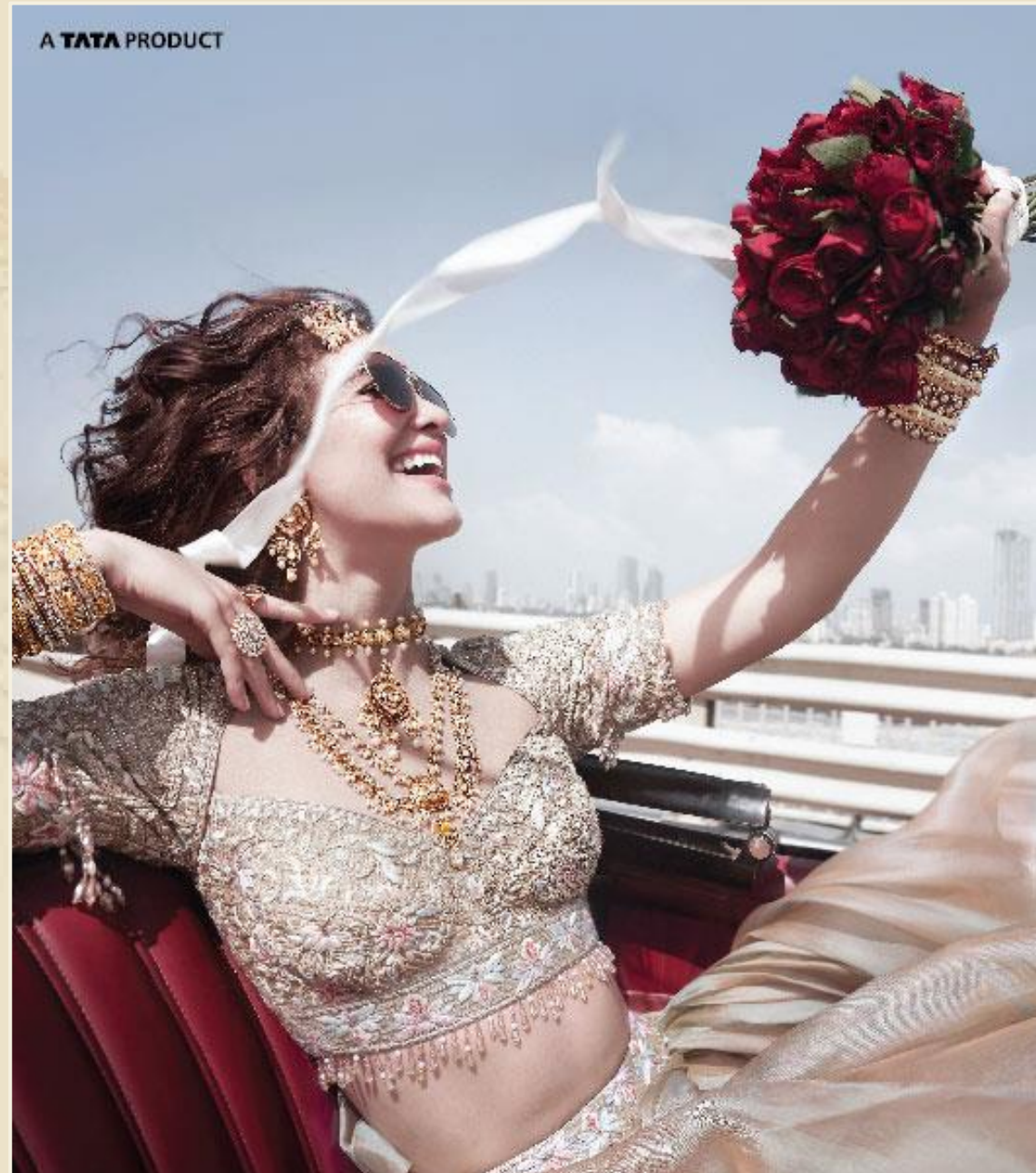
Wedding

Strengthening Cultural x Regional Connect



Wedding

Designer Collabs & Signature Collections



RIVAĀH
x
TARUN TAHILIANI

π
TANISHQ

WEDDING JEWELLERY



Wedding

Brand Journey

Buyer Acquisition

Premiumisation

Sales Growth



Not just another jewellery boutique,
but a destination dedicated to brides of Delhi.



Gold Jewellery

Strengthen (Core) & Reimagine

Buyer Acquisition

Premiumisation

Sales Growth



Gold Jewellery

Strengthen (Core) & *Reimagine*

Buyer Acquisition

Premiumisation

Sales Growth



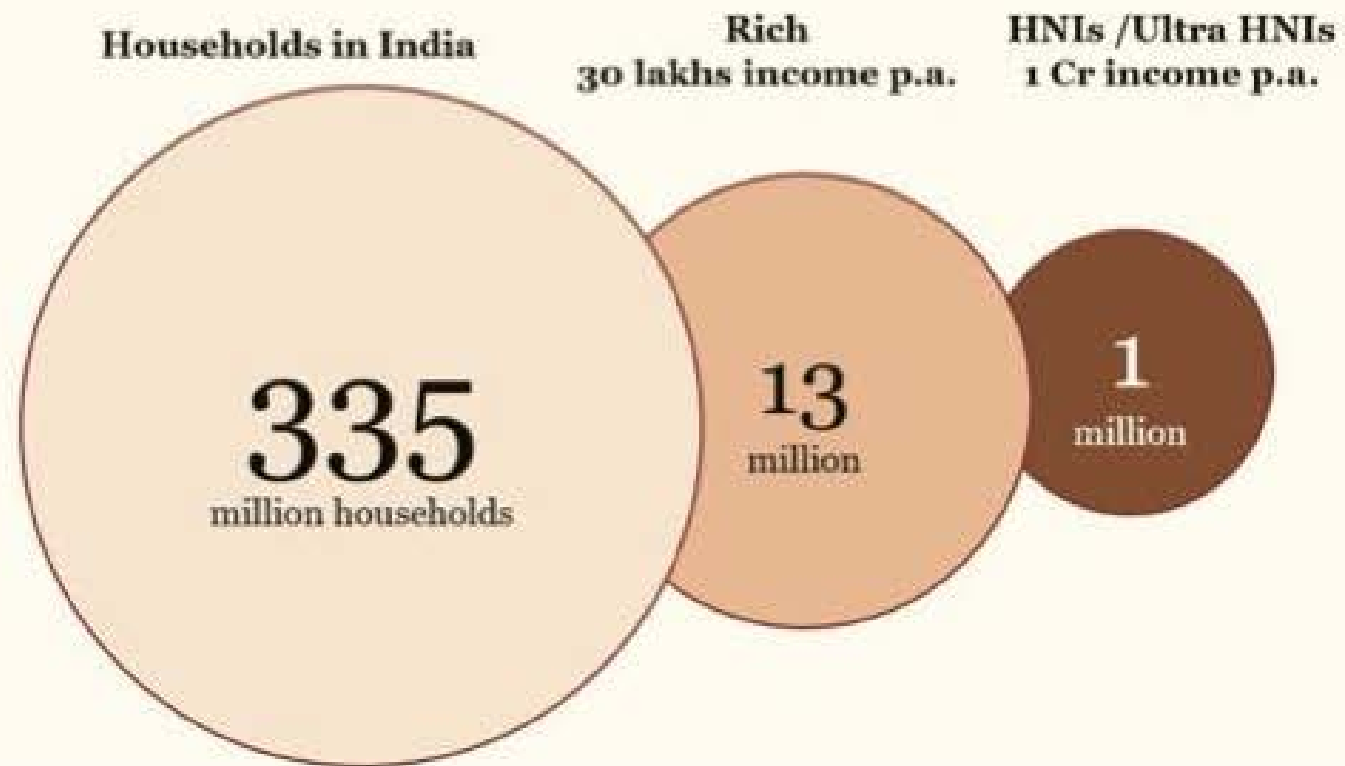
Gold Jewellery

Strengthen (Core) & *Reimagine*



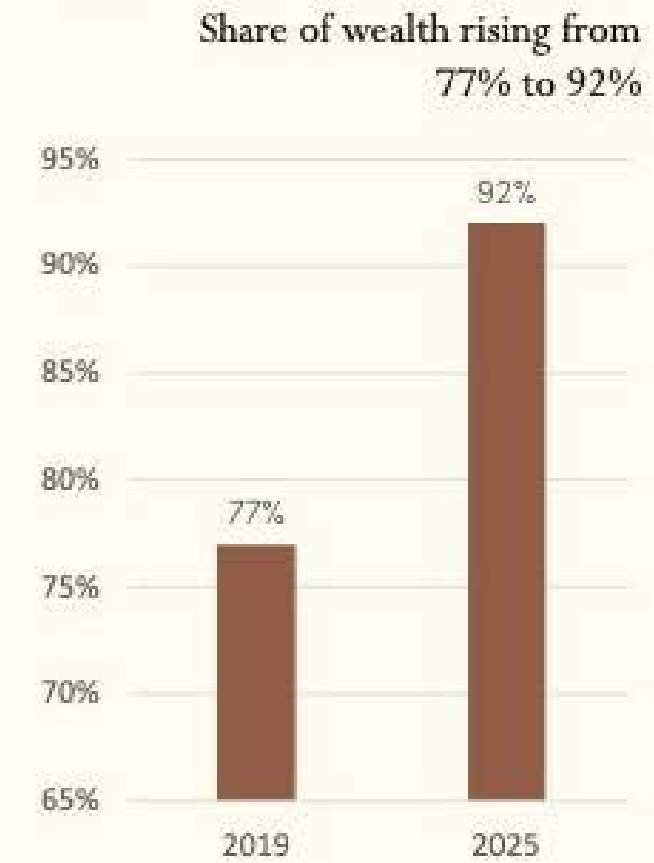
High Value Studded (HVS)

1 Mn UHNI HH in India



Source: Harun Mercedes Wealth Report and Lilliput Land

K-shaped recovery has made the rich, richer.



HVS : Tanishq

Heighten Desire & *Aspiration*

Buyer Acquisition

Premiumisation

Sales Growth

High Jewellery 50%+ Having Collections



Designer Collabs & Global Launches



Exclusive Exhibitions & Events



HVS : Zoya

Sub ₹ 100 Cr Pre – Covid *towards ₹ 500 cr.*

13 Stores, 16 Galleries

Warm Luxury : Exquisite, Authentic, Meaningful





Brand Zoya

Iconicity is built through consistency & meaning, not merely novelty





Build Iconicity

Iconicity is built through consistency, *meaning & IP*, not merely novelty.



My Embrace
unmistakably Zoya

1. Iconic Design Language



2. Gemstone Mastery





Build Iconicity

Iconicity is built through consistency, *meaning & IP*, not merely novelty.

3. The Zoya Experience



Zoya Supper Club



Co-Branded Partnerships : Ananda etc.



Zoya Milestone Gifting

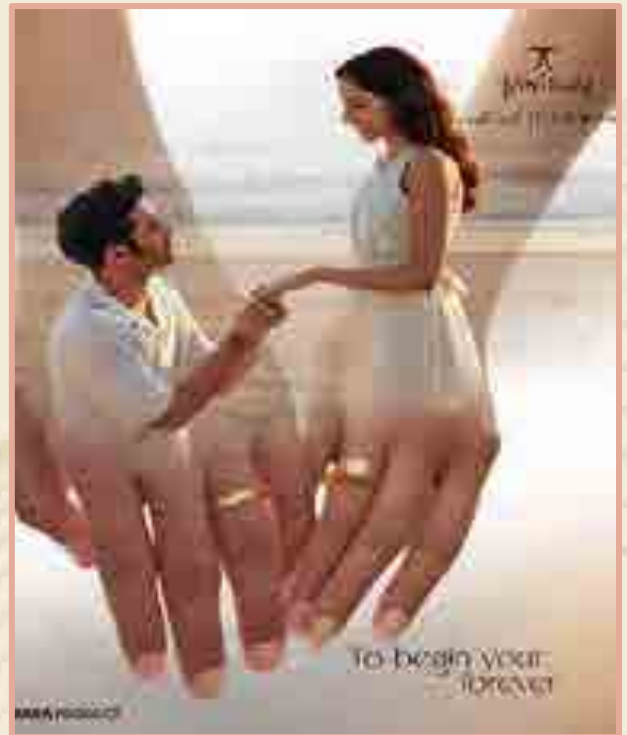
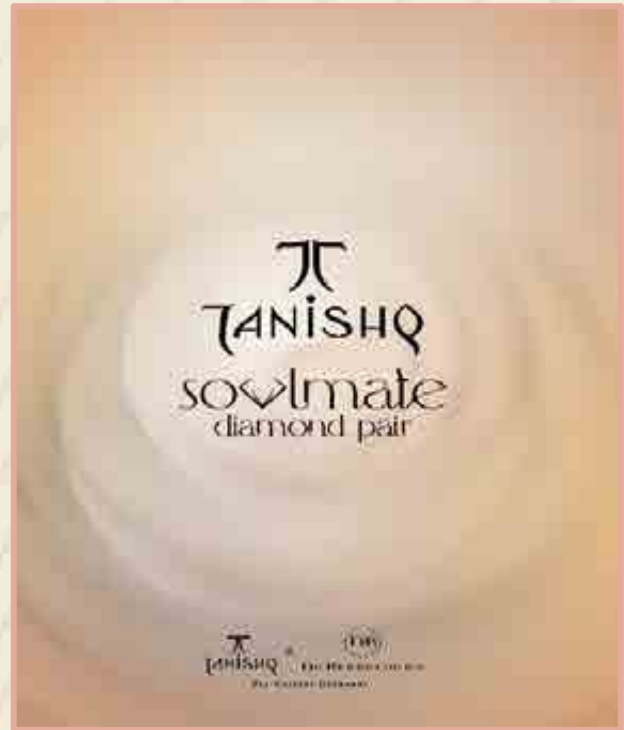
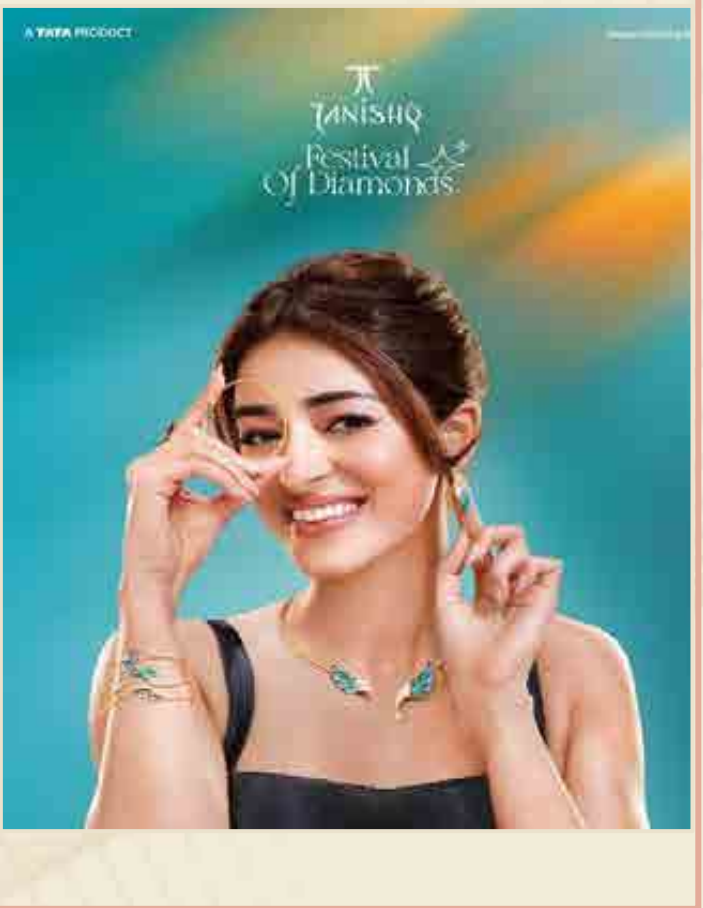


Zoya Alive Expeditions



Everyday Diamonds

Tanishq year-round Collections, *Innovations*



Brand Mia : *Precious & Endearing, Everyday*

SUMMER '26
ANTHEM



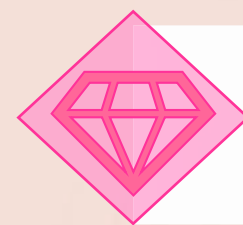
MIA

Live and Breathe *Precious Everyday*

Gen Z Brand Energy



800+ Touch Points
~300 Brand Stores



Sub ₹ 100cr. Pre – Covid to ₹ 2,000cr. + in FY26

Exciting Products

Mia Collection Mania

Where Modern Style Meets Self Expression



Mia Experiences & Tribe



THE ONES WHO SEE

beYon the obvious



Consumer Context

There is openness & strong curiosity

She is comfortable embracing both

Natural diamonds valued for aura, rarity, milestone occasions

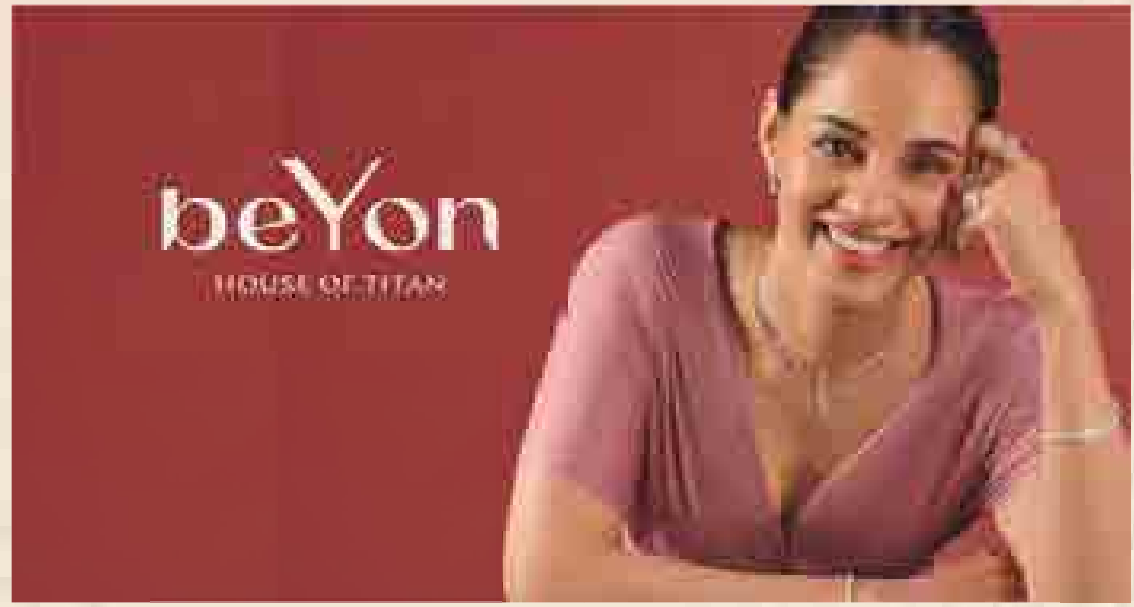
LGDs expand the diamond universe: accessible, frequent, experimentation



BeYon

Accelerate Diamond Adoption

Y No Exchange*



Y Best in Class Pricing

Y House of Titan backing

Y *Scale up to ~100 stores*



Y Exciting Products



Growth Engines to power us ahead...



TANISHQ

Mia

Zoya

beYon



Retail Transformation

Buyer Acquisition

Premiumisation

Sales Growth



Jaipur, Vaishali Nagar



Retail Transformation

Sector 18, Noida



Retail Transformation

Lucknow Hazratganj

BEFORE



AFTER





~40 TQ + ~60 Mia
New Stores / year

~60 TQ
Renovations / year



Growth Engines to power us ahead...



TANISHQ

Meera

Zoya

beYon



Gold Exchange

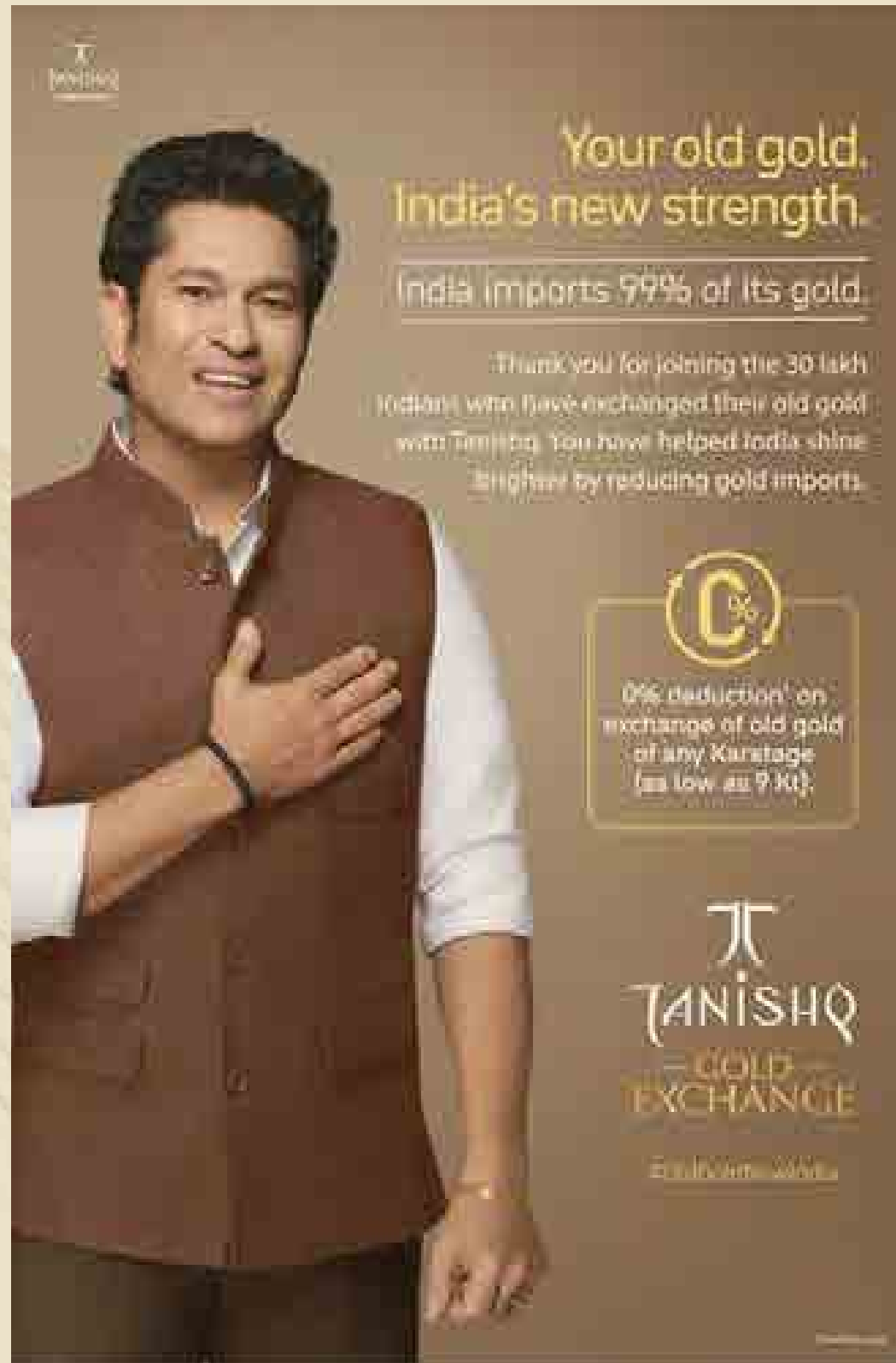
Buyer Acquisition

Premiumisation

Sales Growth



Gold Exchange



50%+ share

+750 bps in FY26



Diamond Expertise Centres

Strengthen Confidence in Tanishq Diamonds



Caratmeter for natural diamond authentication / detection of LGDs, Simulants

Diamond Clarity Viewer for diamond Clarity authentication

Table Marking Viewer to validate Solitaire authenticity (UIN & Tanishq Logo)

Light-Scope for Solitaire Light Performance



TANISHQ
natural Diamonds



Growth Engines to power us ahead...



TANISHQ

Mia

Zoya

beyon



International



π
TANISHQ
INTERNATIONAL

International

North America

- ++ 5Mn+ Indian Diaspora in the US
 - Well educated & settled
 - More “design seekers”
- + Low - Mid Competitive Intensity
- ++ Brand Tanishq
- + 10 Tanishq Stores : well placed & set

GCC + SG



International

North America

- ++ 5Mn+ Indian Diaspora in the US
 - + Well educated & settled
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- ++ Brand Tanishq
- + 10 Tanishq Stores : Well placed & set

GCC + SG

- + 4Mn+ Indian Diaspora [UAE heavy]
 - + Large base of “Value Seekers”, “investment buyers”
 - + Growing numbers of professionals, white-collar PIOs
 - + 2Mn+ Tourists
- - Very High Competitive Intensity
- + Brand Tanishq
- + 20 Stores - UAE, Oman, Qatar, Sing, Kuwait
 - + Good presence in UAE, Stronger now with Damas



International

₹3,000+cr (UCP) &
PBT Positive in FY26

North America

- ++ 5Mn+ Indian Diaspora in the US
 - + Well educated & settled
 - + More “design seekers”
- + Low - Mid Competitive Intensity
- ++ Brand Tanishq
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GCC + SG

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International

Way Forward...



You can take us out of India, but...



FY30 Ambition...



Jewellery Division *FY30 Ambition*



2X (of FY26)
Revenue

~11%
India Market Share

~20%
Revenue CAGR (FY26 - FY30)

~1,400
Stores by FY30

TANISHQ

Ma

ZOYA

beyon



Thank You 😊

π
TANISHQ

Mia
A VITAVOOLITS

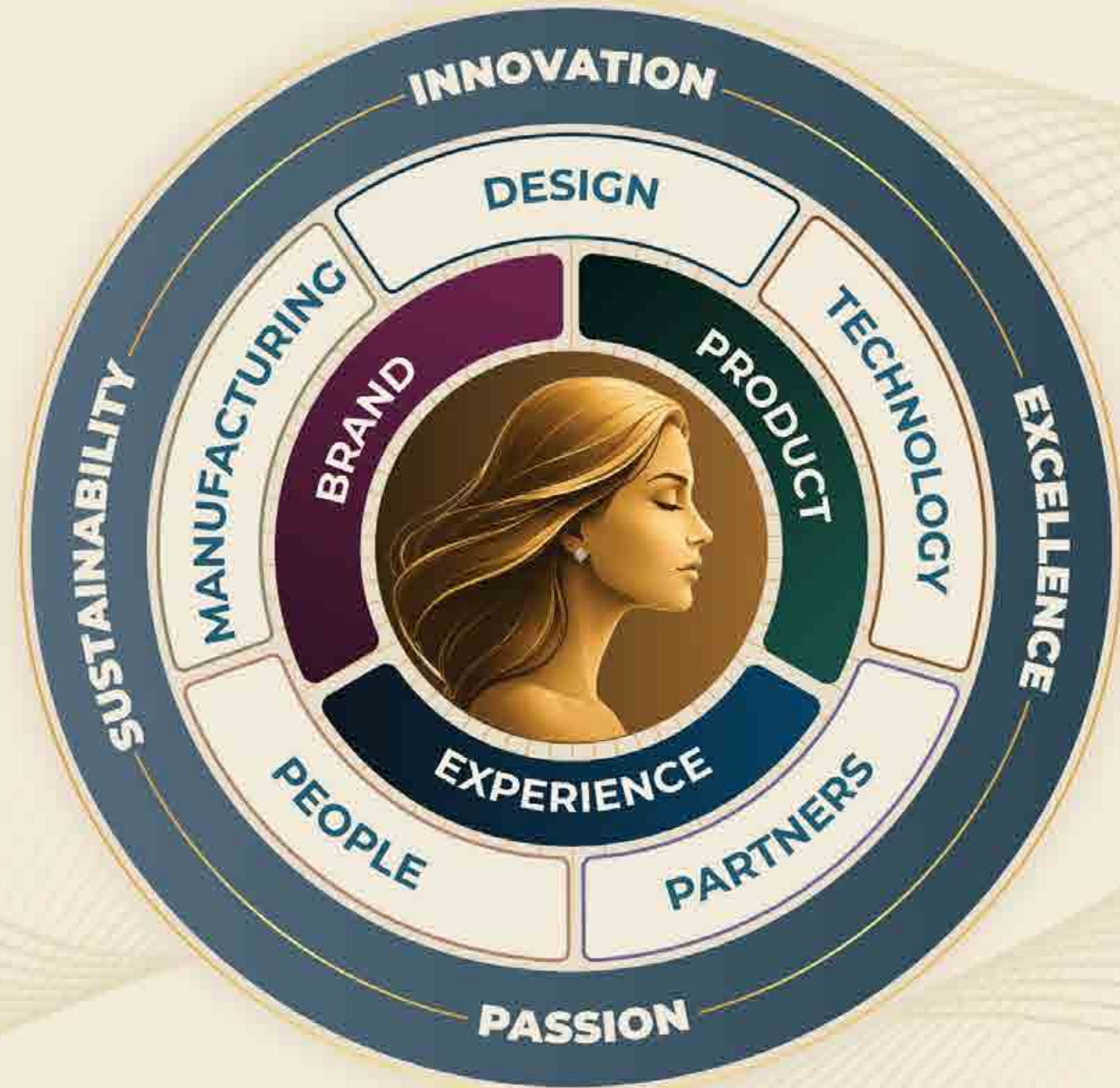
ZOYA
A VITAVOOLITS

beYon
A VITAVOOLITS



Institutional Investors & Analysts Meet 2026

Innovation at the Core, Growth at Scale



Ashok Sonthalia, Chief Financial Officer, 4th June 2026



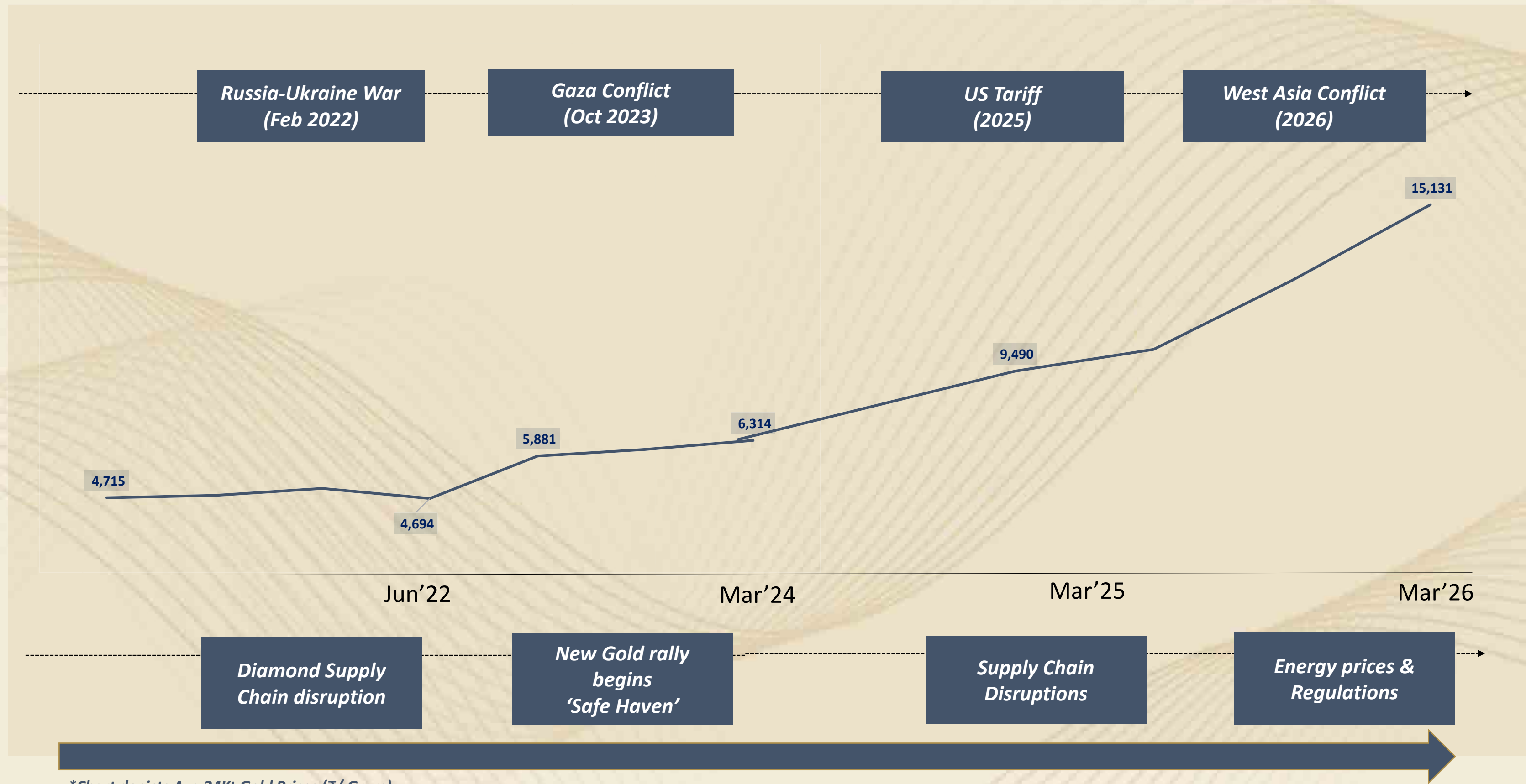
The Journey....



Revenue (₹ Cr), excluding bullion sales



We are in a Changing World Order...

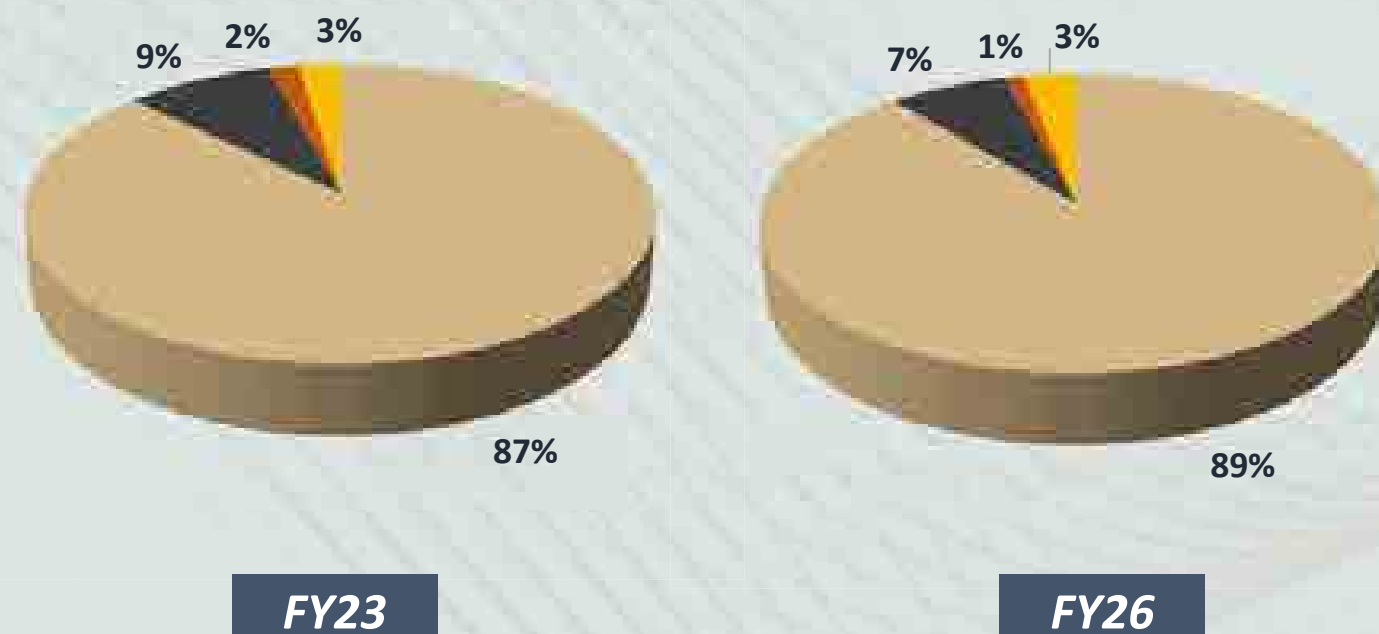
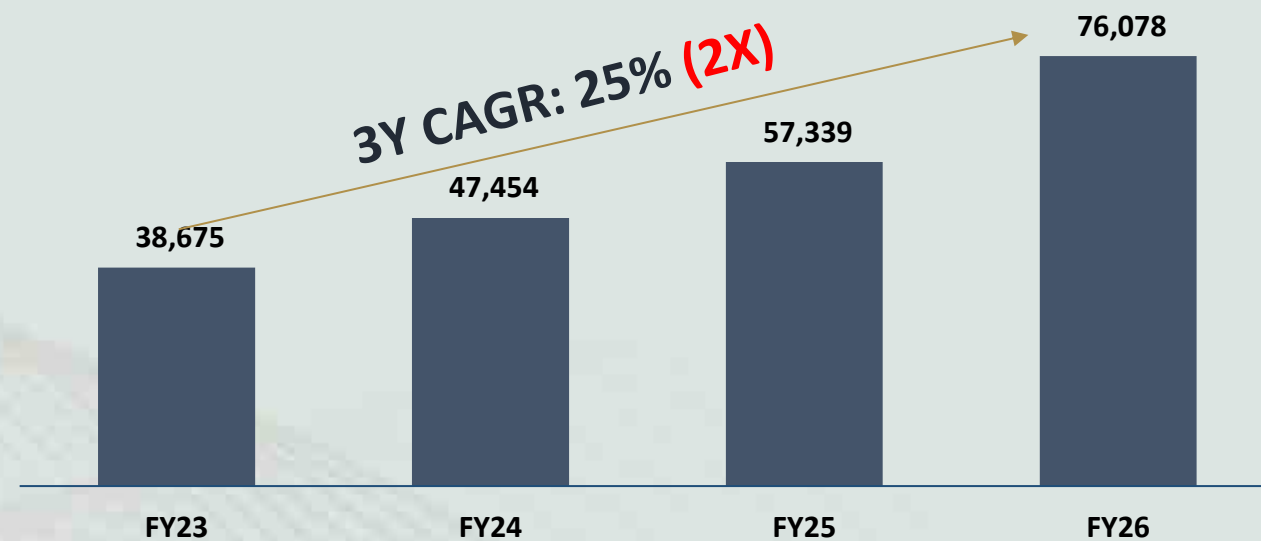


*Chart depicts Avg 24Kt Gold Prices (₹/ Gram)



Multiple Engines of Growth

Total Income (₹ Cr)
(Ex-Bullion)



■ Jewellery
 ■ Watches
 ■ EyeCare
 ■ Others

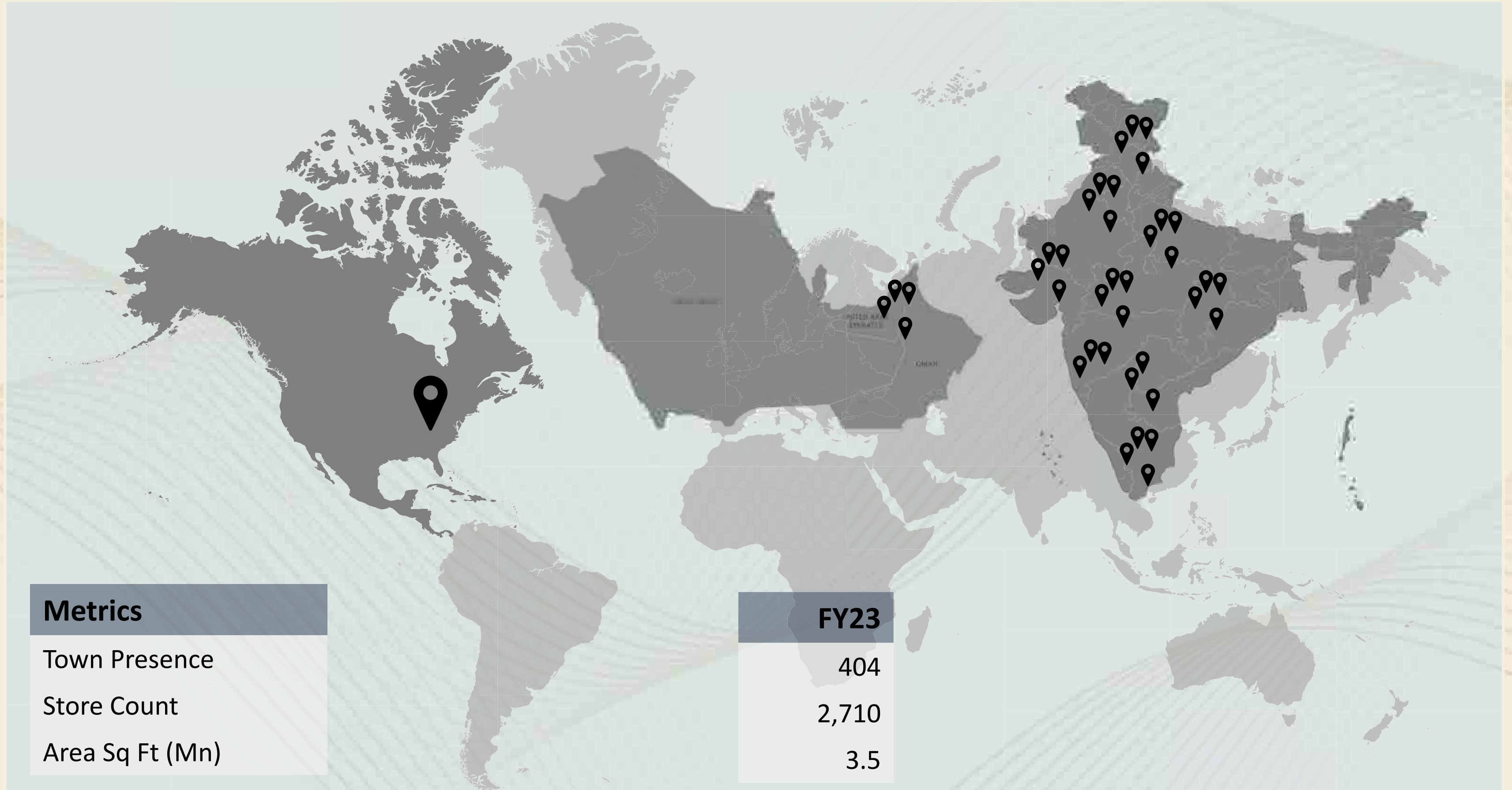
Segment	FY26 YOY	3Y CAGR
Intl. Biz. (Exc. Damas)	63%	82%
CaratLane	34%	29%
TEAL	72%	44%
TMZ	32%	24%
Analog W. W&W	20% 14%	18% 17%
EyeCare	14%	9%
Emerg. Business	25%	19%



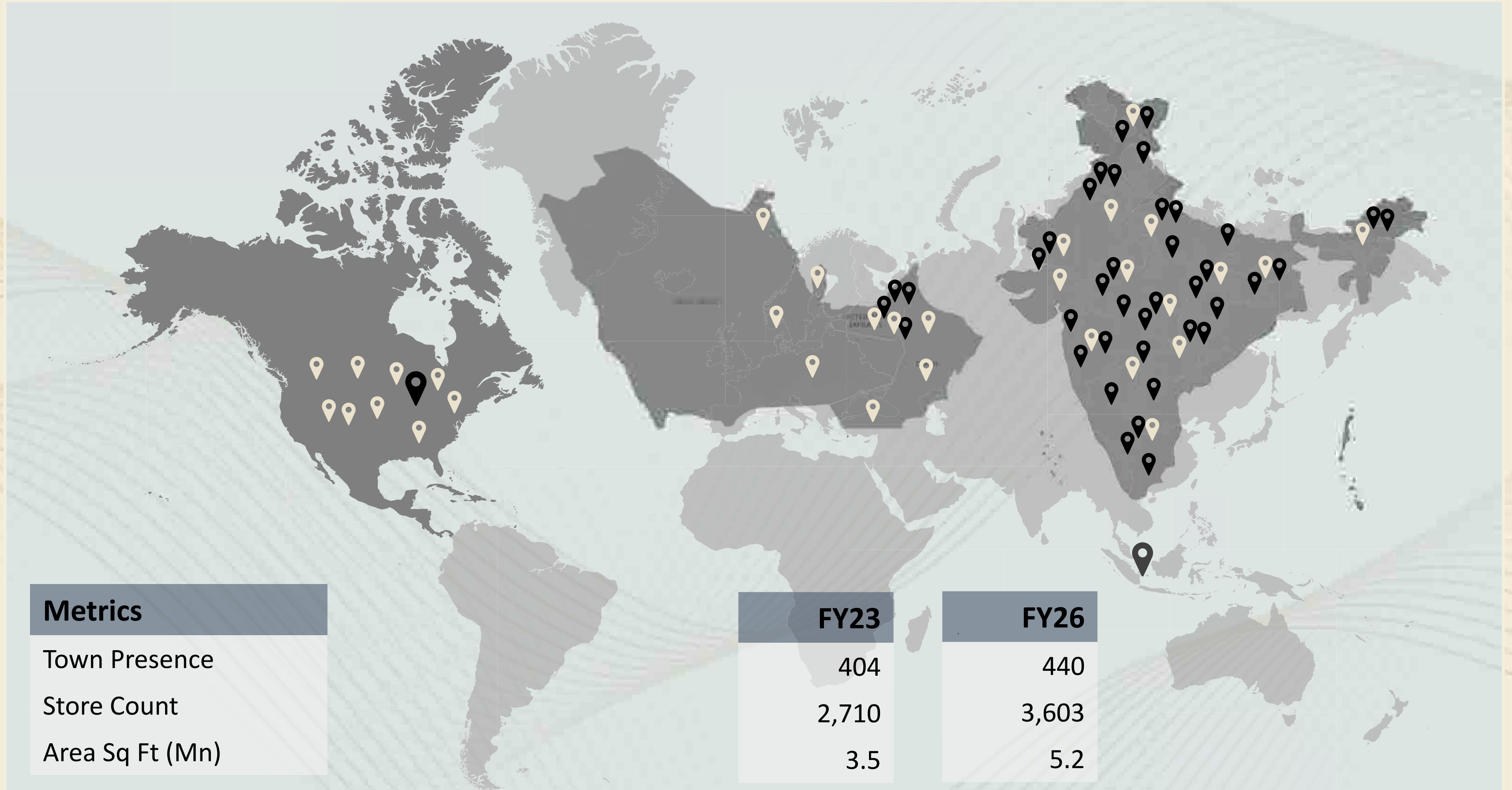
Ever Expanding Retail Network...



Retail Presence : March 2023

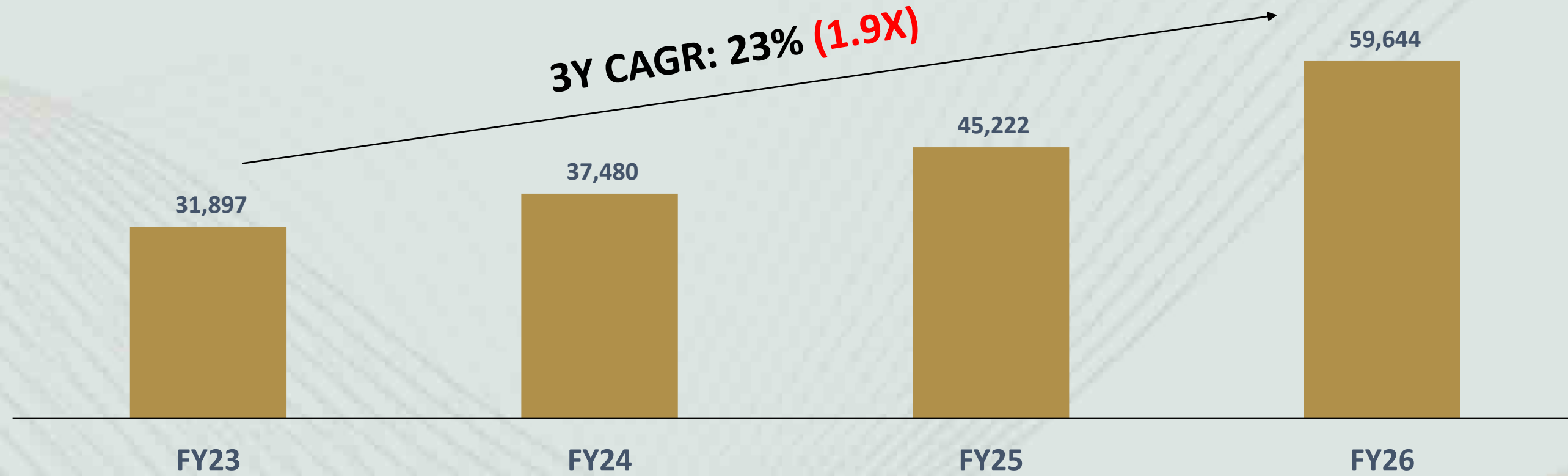


Retail Presence : March 2026

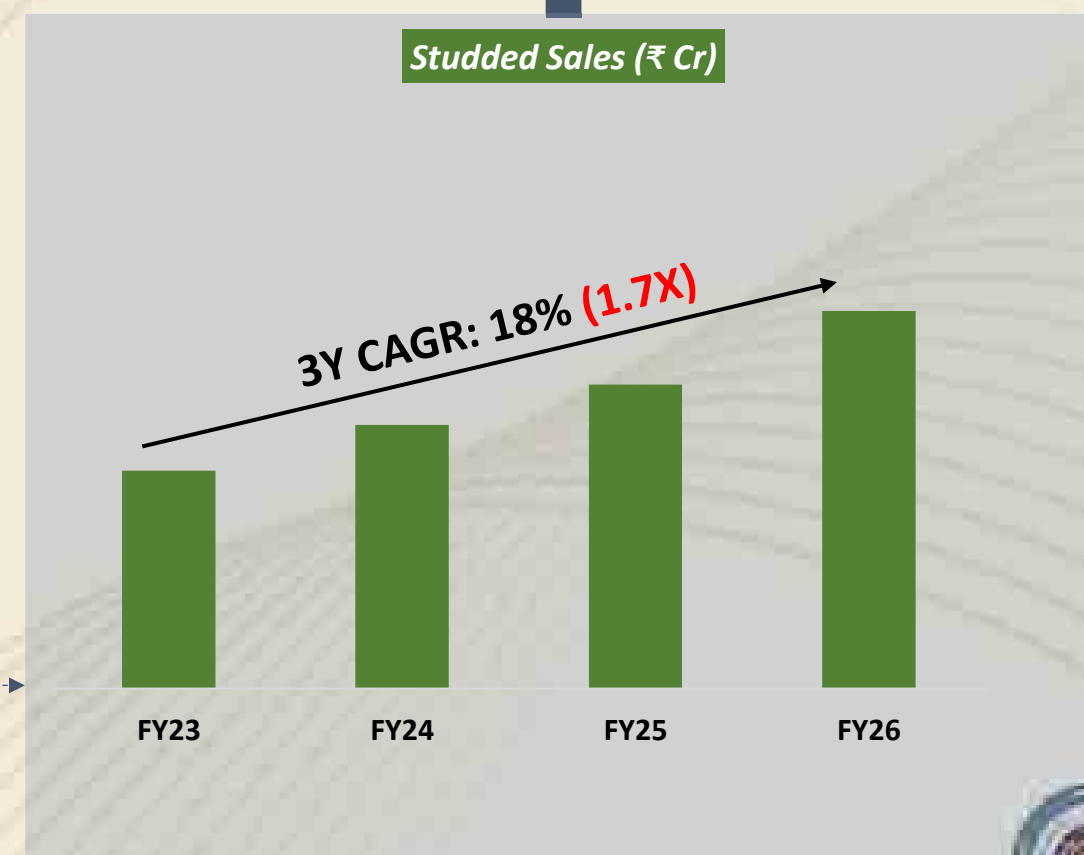
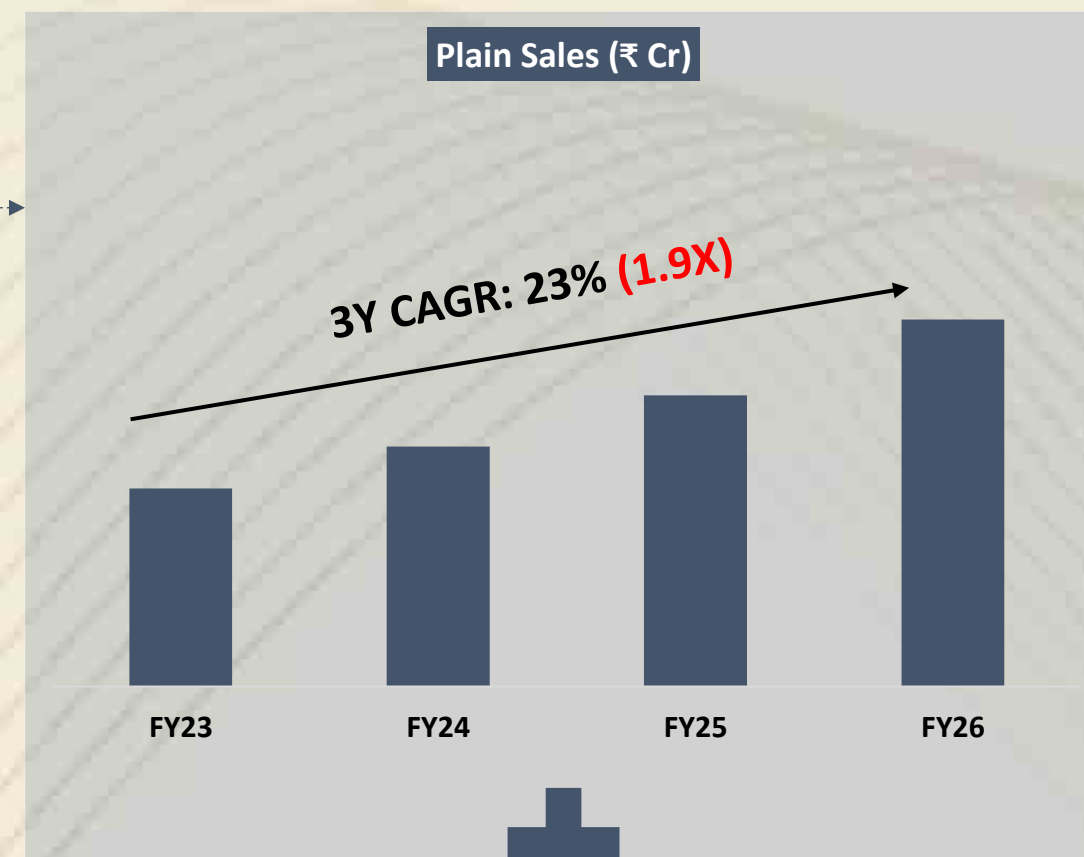
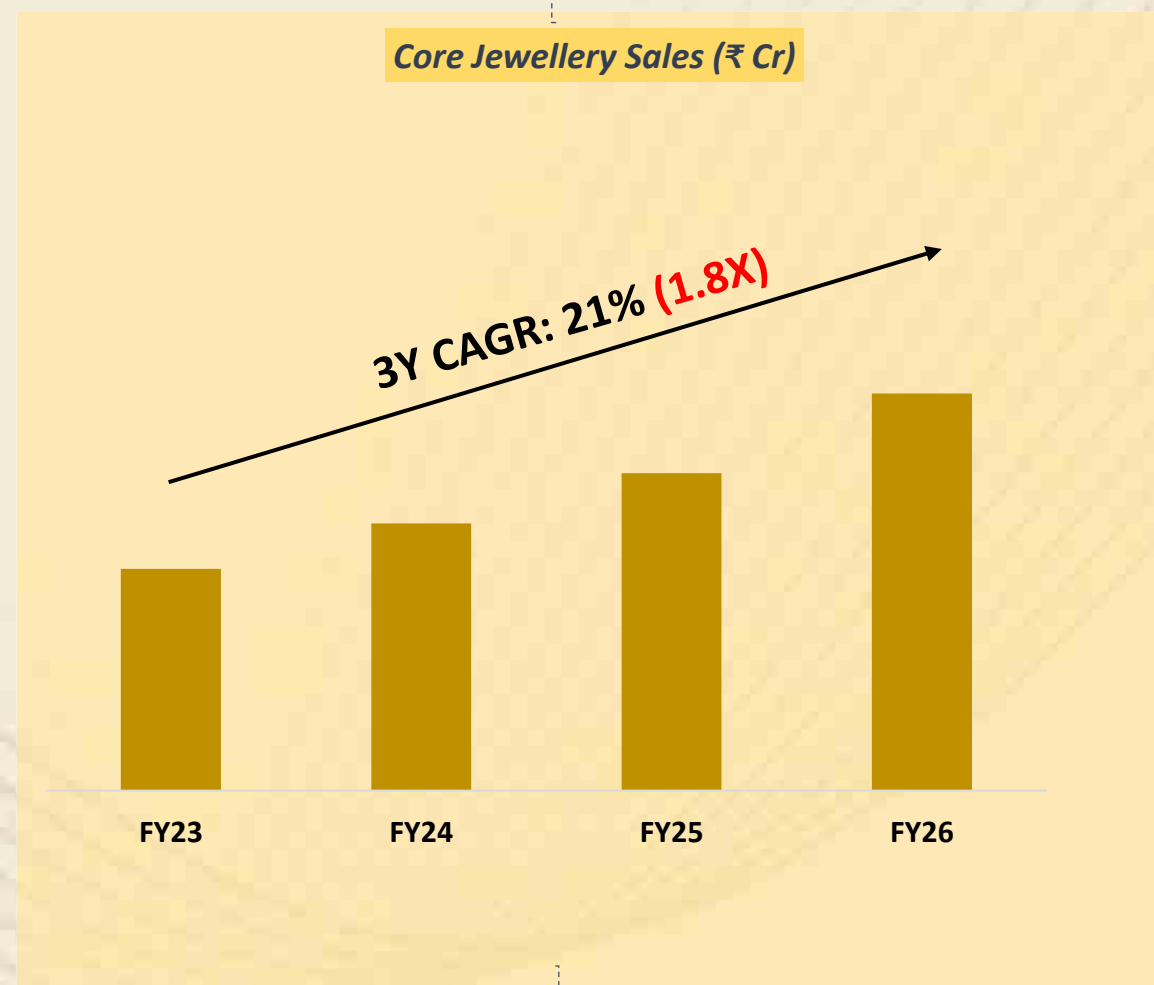
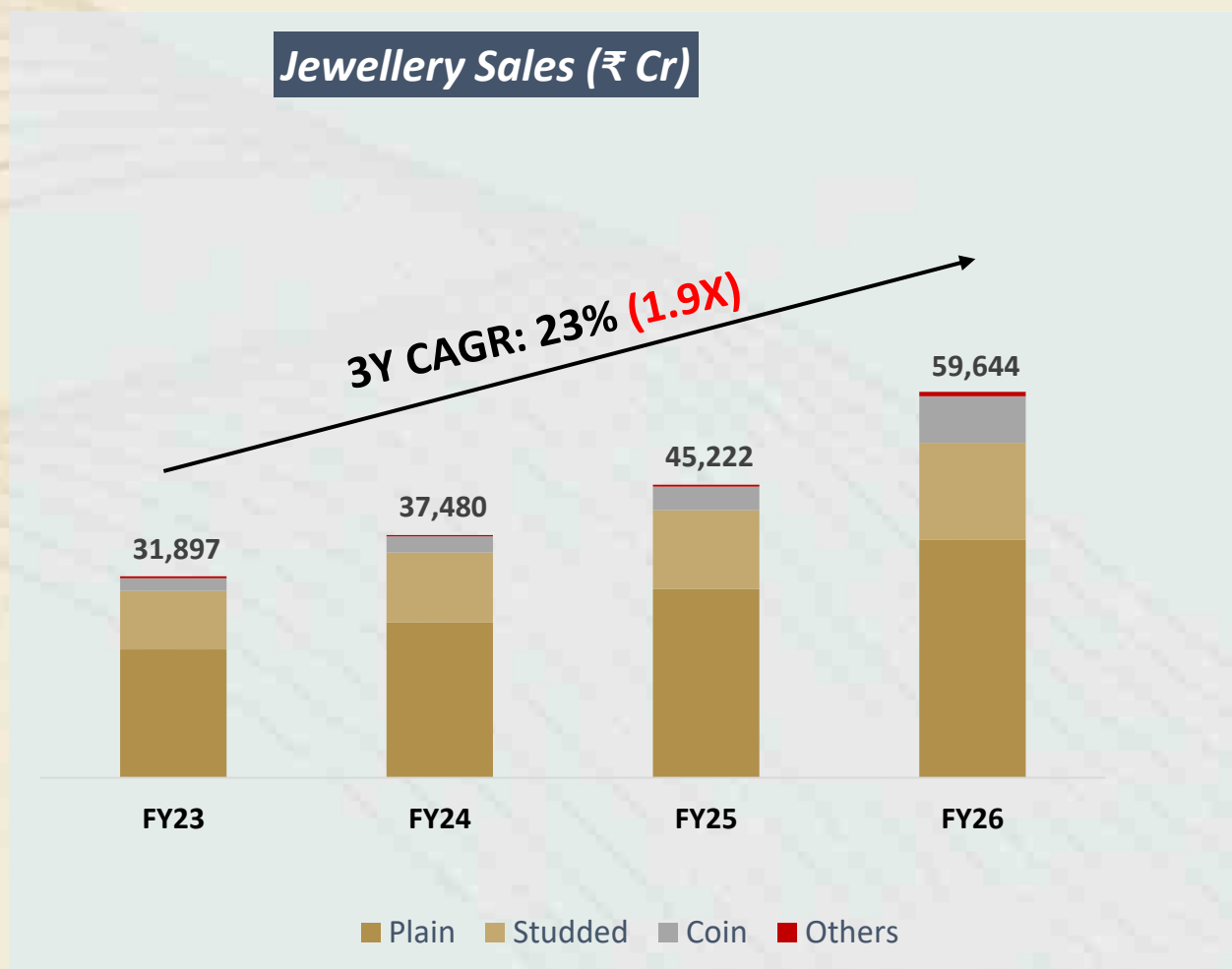


Healthy Growth in Jewellery business (TMZ)

Jewellery Sales (₹ Cr)



Core Jewellery Growth is Healthy – Both Plain & Studded Firing well...

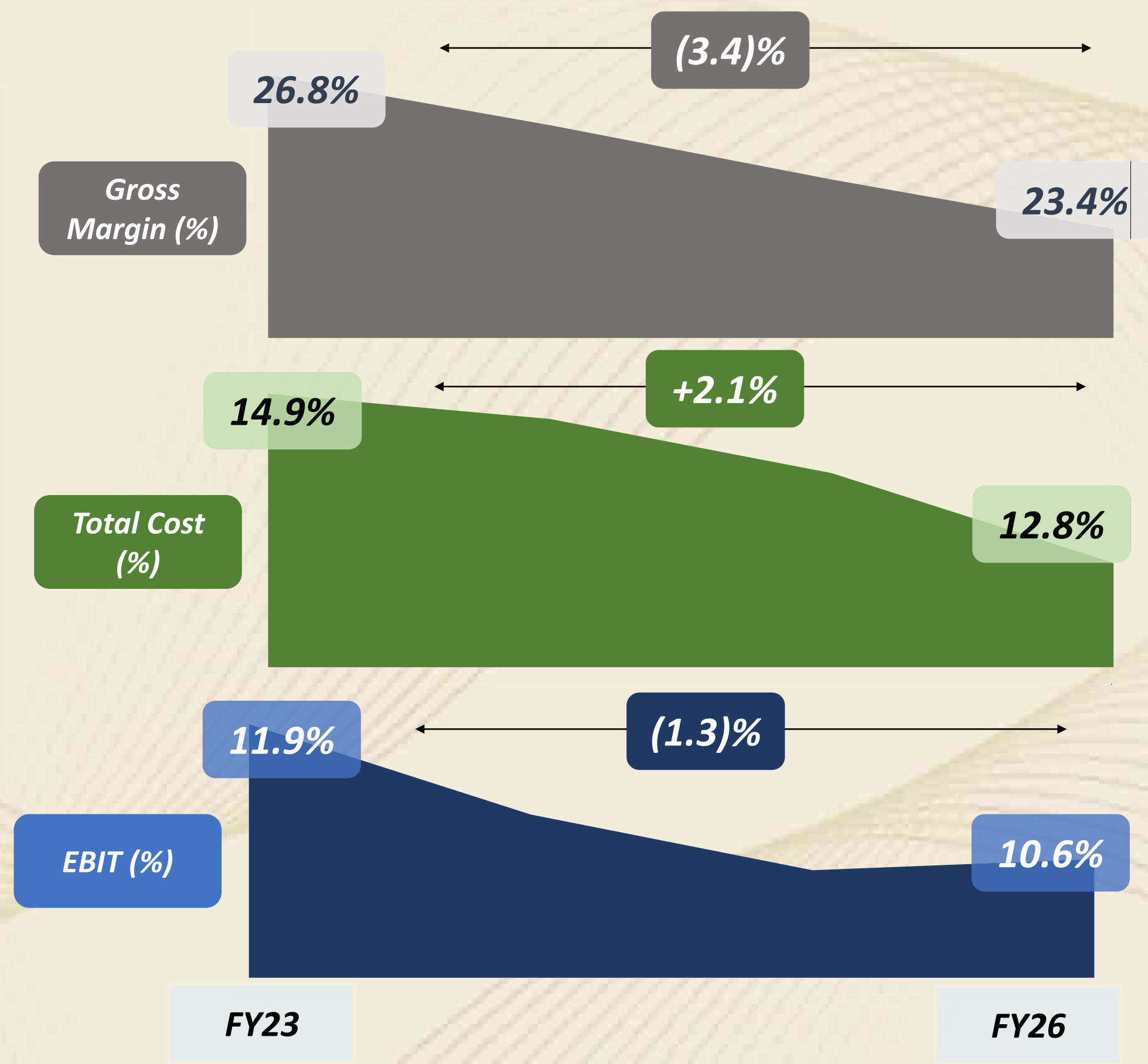
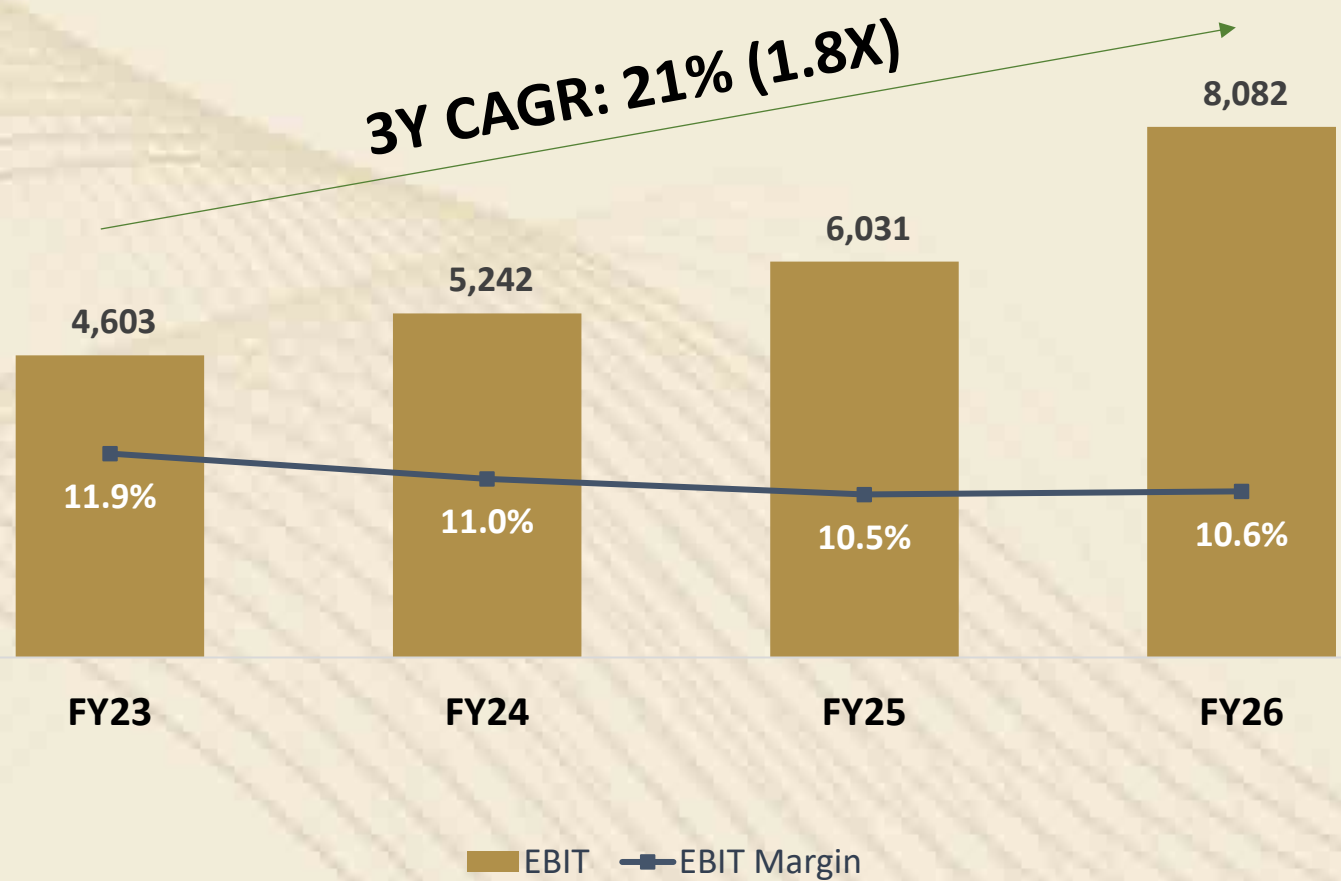


Core Jewellery Includes Plain Jwl & Studded



Business & Product Mix have a role to play in Gross Margin

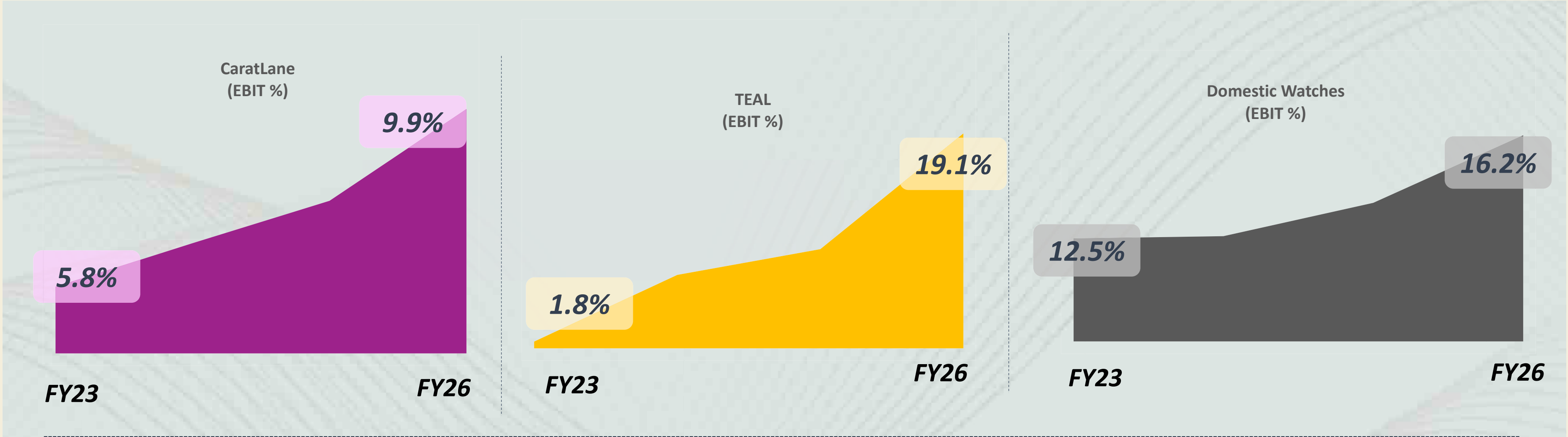
EBIT (₹ Cr) & EBIT Margin (%)



FY23 and FY25 EBIT Margins are norm. for a one-time gain / loss



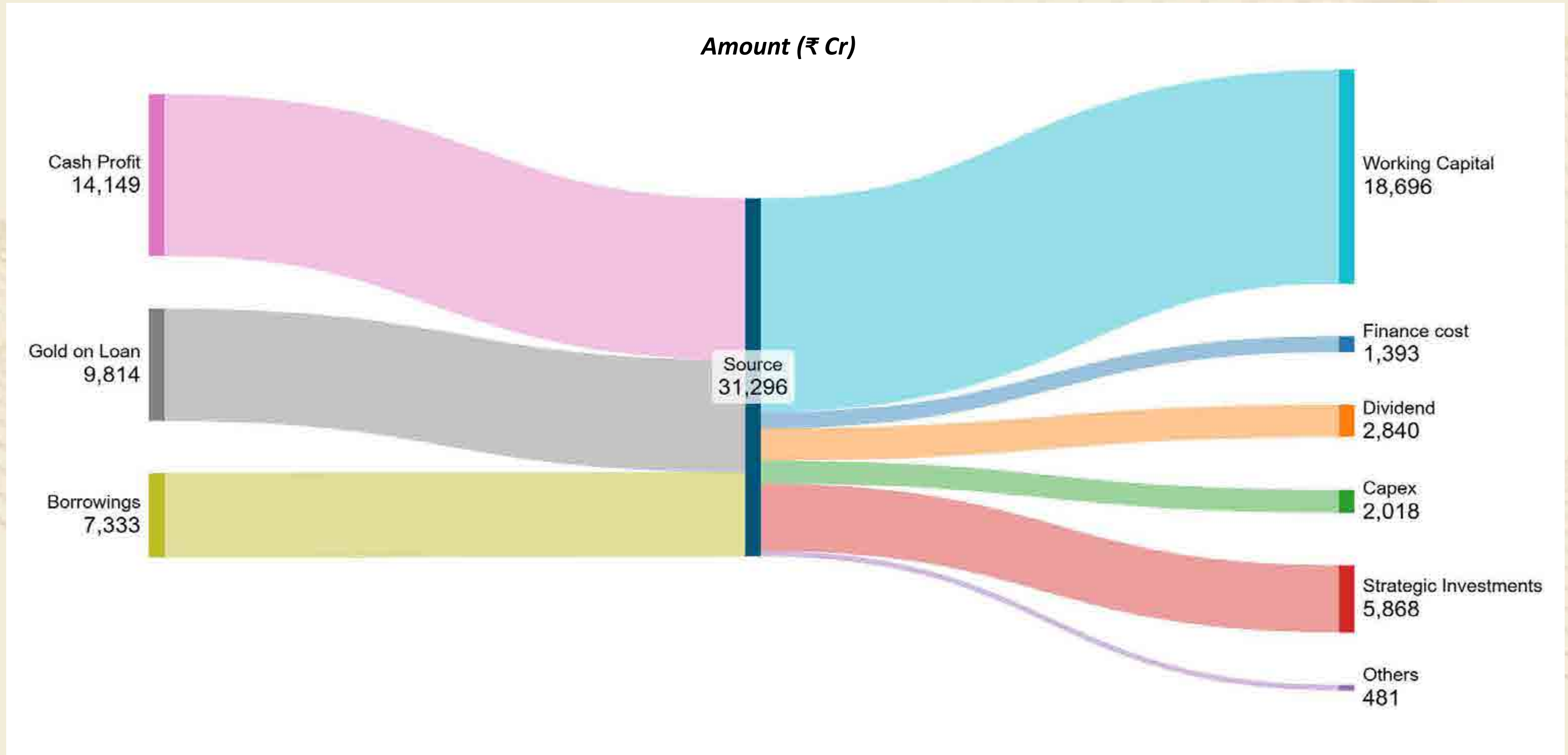
Margin health of many businesses have been improving



✓ International Business Turned EBIT Positive in FY26

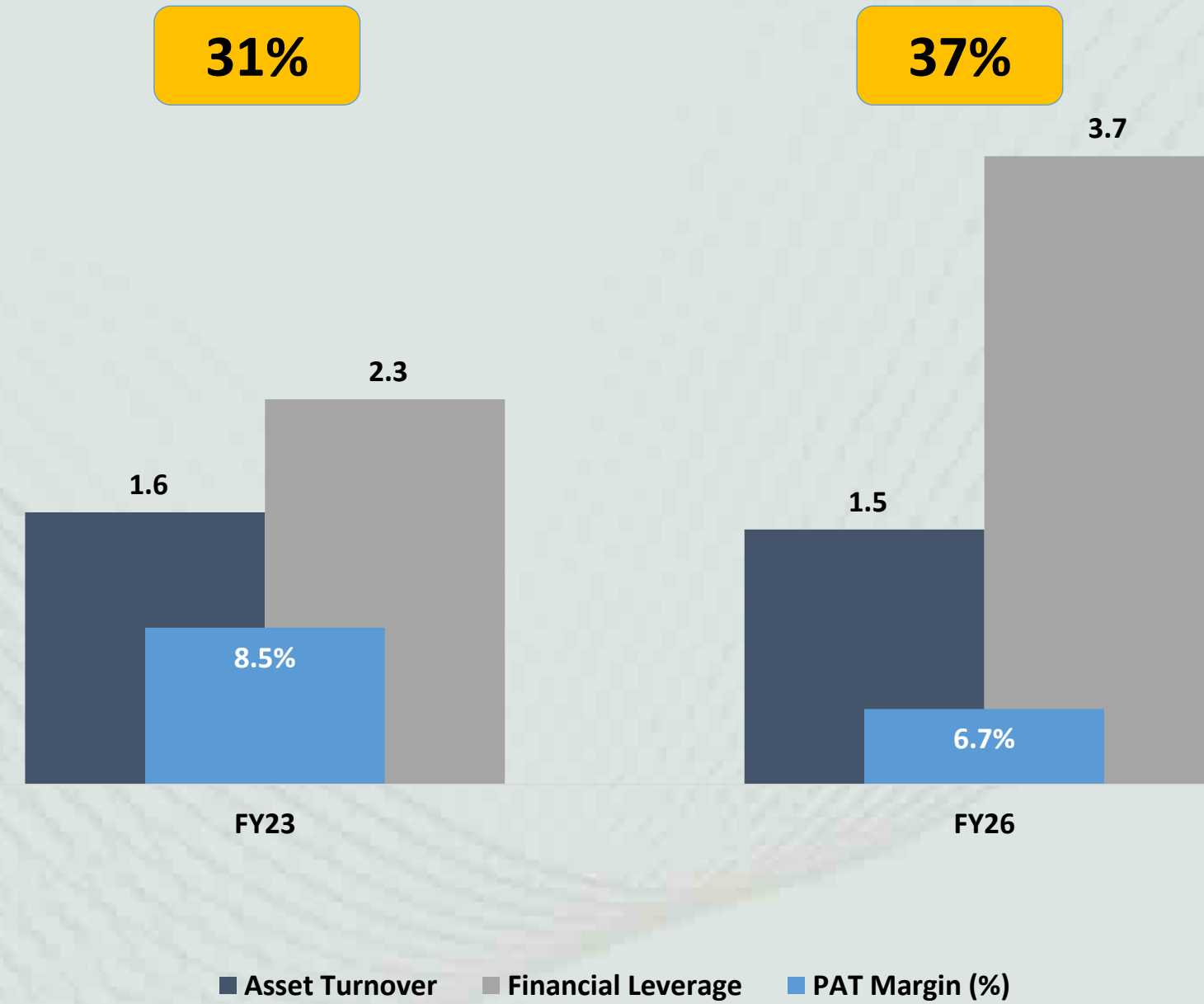


Cumulative Cash Flows (FY24 to FY26)



Continue to Invest in Growth & Generate High Returns

Return on Equity (%)



PAT Margin = PAT/Total Income; Asset Turnover = Total Income/ Average Assets; Financial Leverage = Average Assets/Average Equity



The Last 3 Years

Growth	
Revenue	<i>25% CAGR</i>
EBIT	<i>21% CAGR</i>
EBIT Margin (%)	<i>1.3% (11.9% → 10.6%)</i>
Cash Generation	<i>Supporting Organic Growth</i>
RoE	<i>6% (31% → 37%)</i>



Looking Ahead



Opportunities & Challenges

OPPORTUNITIES



Rising Disposable Income



Premiumization



Formalization



International Expansion

CHALLENGES



Geo-Politics



Regulatory Environment



Rising & Volatile Gold Price



Consumer Sentiment



Titan's Strategic Response: Supply Resilience Playbook

Recent Regulatory Changes



Sharp Increase in Custom Duty
6% → 15%



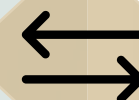
Import Tightening (Gold)

- AA Capped at 100 Kg/ License
- Fresh Imports only after meeting Export Obligations (c. 50%)



Silver Imports Restricted
Free → Restrict

Strategic Initiatives



Gold Exchange Program (TEP/ GEP)



Gold Monetisation Scheme (GMS)



Cash for Gold



Domestic & Other Sources

✓ Long Term structural playbook in place for sustained resilience



FY30 Ambition

FY26 (₹ Cr)		Division	FY30 Ambition [^] (X)	
Revenue	EBIT		Revenue	EBIT
		<u>Domestic Business</u>		
64,345	7,146	Jewellery	2.0x	1.9x
59,463	6,681	Tanishq, Mia, Zoya	2.0x	1.8x
4,702	466	CaratLane	2.3x	2.5x
5,105	827	Watches	2.1x	2.2x
898	81	EyeCare	2.2x	2.5x
508	(114)	Emerging Business	3.4x	MSD [#]
		<u>International Business</u>		
2,734	67	Tanishq, Mia	2.5x	5.5x
-	-	Damas	2.0x*	HSD [#]
1,499	287	TEAL	3.0x	2.1x
76,078	8,082	TCL Consolidated	2.0X	2.0X

[^] - All multipliers approximated to the closest numbers & are with respect to their FY26 / CY25 achievements, as applicable

* - Damas ambition is stated for CY29 for its 'Core' Business; FY30 Ambition for Tanishq business operating under Damas franchise subsumed in Tanishq's Int'l Business ambitions

[#] - MSD – Mid-Single Digits margin %; HSD – high-Single Digit Margin %



Thank You

