



SEC 08 / 2019-20

8<sup>th</sup> May 2019

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

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

Dear Sirs,

**Sub: Fourth Quarter and Annual earnings presentation**

Further to our communication dated on 6<sup>th</sup> May 2019, attached is a copy of the earnings presentation for fourth quarter and year ended 31<sup>st</sup> March 2019 as required under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Yours truly,  
For TITAN COMPANY LIMITED

Dinesh Shetty  
General Counsel & Company Secretary

Encl. As stated

Titan Company Limited

'INTEGRITY' No.193, Veerasandra, Electronics City P.O Off Hosur Main Road, Bengaluru - 560 100 India, Tel : 91 80 - 67047000, Fax : 91 80 - 67046262  
Registered Office No. 3, SIPCOT Industrial Complex Hosur 635 126 TN India, Tel 91 4344 664 199, Fax 91 4344 276037, CIN: L74999TZ1984PLC001456  
[www.titan.co.in](http://www.titan.co.in)

A **TATA** Enterprise



# Titan Company Limited

*Delivering value by creating brands*

*Earnings Presentation – Q4 FY '19 and FY'19  
(For quarter and 12 months ended 31<sup>st</sup> March, 2019)*

*08<sup>th</sup> May, 2019*

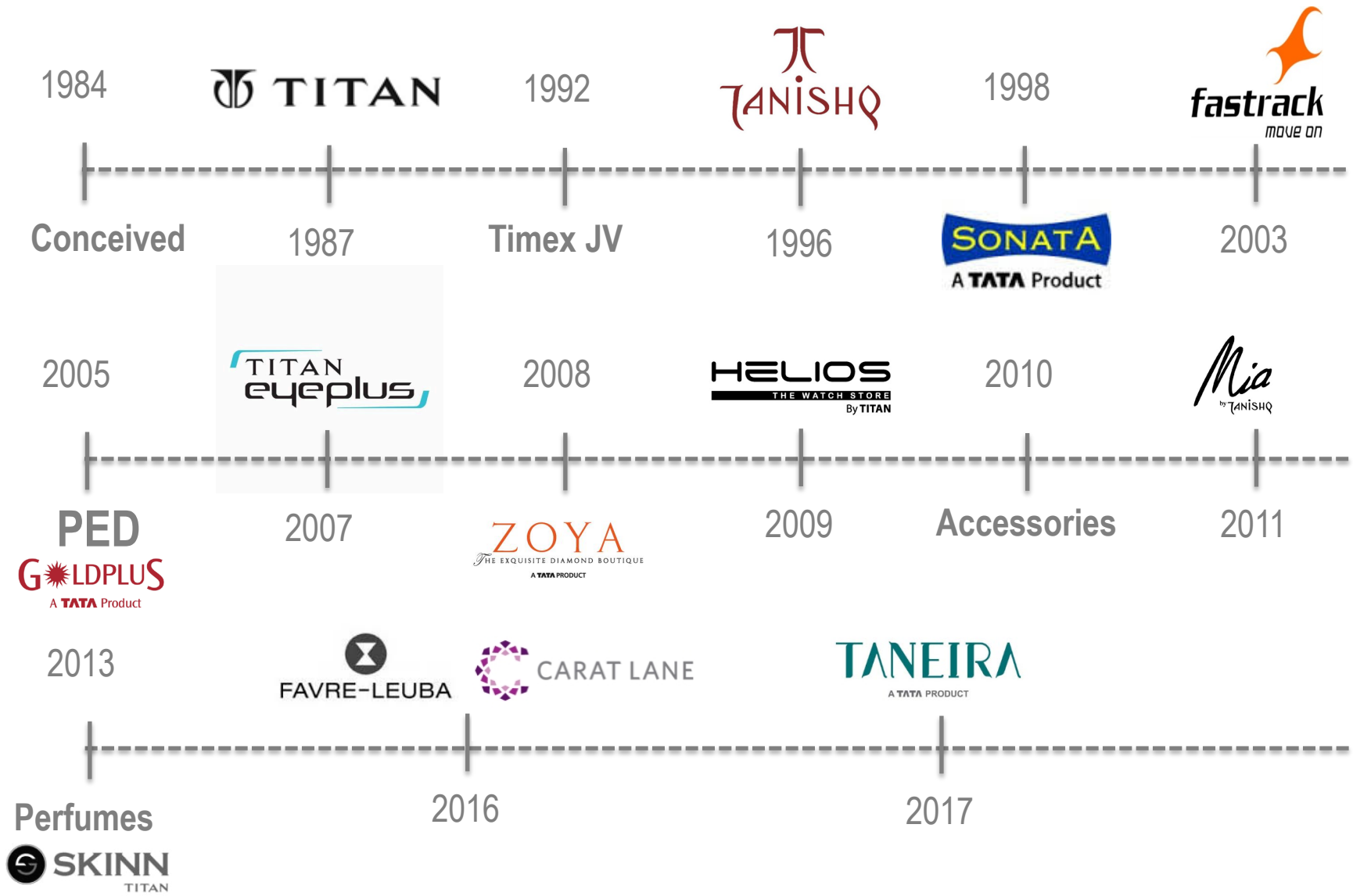
# Disclaimer

*This document, which has been prepared by Titan Company Limited (the “Company”/“we”/“our”), are solely for information purpose and do not constitute any offer, invitation, recommendation, invitation to purchase or subscribe for any of the 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 which contain 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 the 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 of the 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 from those estimated by the forward-looking statements contained in this document include, but are not limited to: general economic and political conditions in India and the other countries which have an impact on our business activities; inflation, unanticipated turbulence 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, including 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 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.*

# The Journey



# Titan Today



**5<sup>th</sup>**

largest watch  
maker globally

**~\$15 bn**

market cap

**~\$2.8 bn**

annual revenue

**4**

times in Forbes  
Asia Fab Fifty

**~1,600**

stores with 2mn+  
sq.ft. retail space

**~8 k**

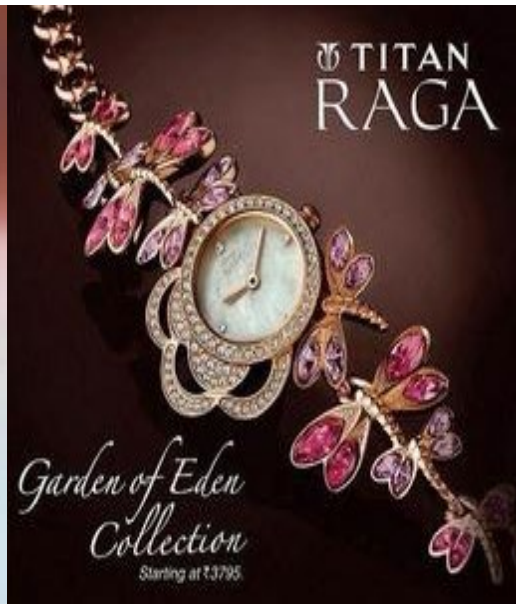
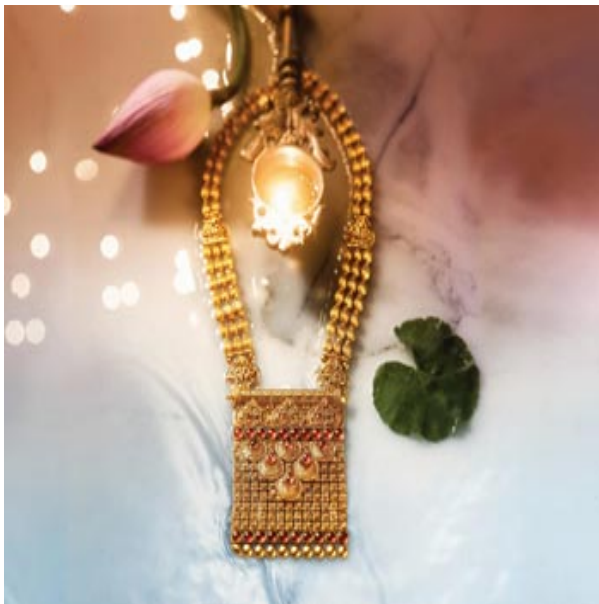
employees on rolls

**11k+**

multi-brand outlets  
that sells our watches

**Note:** Above figures are on consolidated basis as on 31<sup>st</sup> Mar'19.

# Our Strengths



## Design and Development

800+ New time products every year

reddot Award to 2 Edge watches

Differentiated Jewellery Collections

Customized lenses with 3D visual mapping

## Manufacturing

12 Manufacturing and assembly facilities

State of the art Karigar Centres for Jewellery

Components exported to Swiss watch makers

3600+ employees engaged in factories

## Brand Building

**Tanishq:** India's leading Jewellery brand

**Titan:** Our flagship watch brand

**Raga:** Exclusive women's watch brand

**Fastrack:** India's largest youth brand

**Sonata:** India's largest selling watch brand

## Retail and Customer Service

Exceptional Customer Experience

Merchandising Effectiveness

Impactful Retail Identities

Engagement of store staff

Extensive After Sales Service network

# Our Brands



Luxury



ZOYA

Premium



TANISHQ

Mid Market



Mia CARAT LANE

TITAN eyeplus

GLARES by TITAN

fastrack

TANEIRA  
A TATA PRODUCT

SKINN  
TITAN

Mass Market

SONATA  
A TATA Product

# Our Retail Network



Luxury

ZOYA

(3)

Premium

**HELIOS**  
THE WATCH STORE  
By TITAN

(76)

(287)



**TANISHQ**

Mid Market

**WORLD of TITAN**  
THE WATCH STORE SHOWROOM

(486)

**fastrack**

(172)

*Mia* **CARAT LANE**

(50)

(55)

**TITAN eyepius**

(537)

**TANEIRA**

A TATA PRODUCT  
(4)

~1,600 Exclusive Stores

281 Towns

~2.05 mn sq. ft. of retail space

- Note:** 1. We also have a service network of 730 'Watch Care Centres'  
 2. Helios is our own Multi Brand Outlet (MBO) and rest others are our Exclusive Business Outlets (EBO)  
 3. Store count comprises of both company owned and franchisee stores.



# Watches - Overview



## Brands

6 major in-house brands & 7 licensed brands

## Manufacturing

6, state of the art, watch and component manufacturing/assembly plants

## Points of Sale

**EBO:** World of Titan, Fastrack Stores

**OWN MBO:** Helios

**MBO:** present across 11k+ dealers/ MBOs

**LFS:** Large format departmental stores

**ECOM:** [www.titan.co.in](http://www.titan.co.in) , [www.fastrack.in](http://www.fastrack.in) and market places

**EXPORTS:** 2,264 POS in 33 countries

## Customer Service

Largest network of exclusive service centers

730 watch care centers in 277 towns

## Sophisticated Design & Development

Core strength: Industrial, Retail and Graphic design

Numerous international award-winning designs

# Watches - Brands



**Raga:** Inspired by the modern woman who transcends roles with poise and élan



**Xylys:** Swiss made watches, Crafted for Connoisseurs



**Nebula:** A collection of watches crafted from solid gold

**Titan Edge :** the slimmest watch in the universe - a mere 3.5mm



**Titan We:** Smarter. By far.



**Fastrack Reflex Activity Tracker Band:** Geared up for Action

**Fastrack:** For those who wear their attitude on their wrist



**Sonata Super Fibre:** For the young and active



**Zoop:** for the imaginative, talented and energetic child of today



# Watches - Manufacturing



Watch factory, Hosur



Pantnagar factory



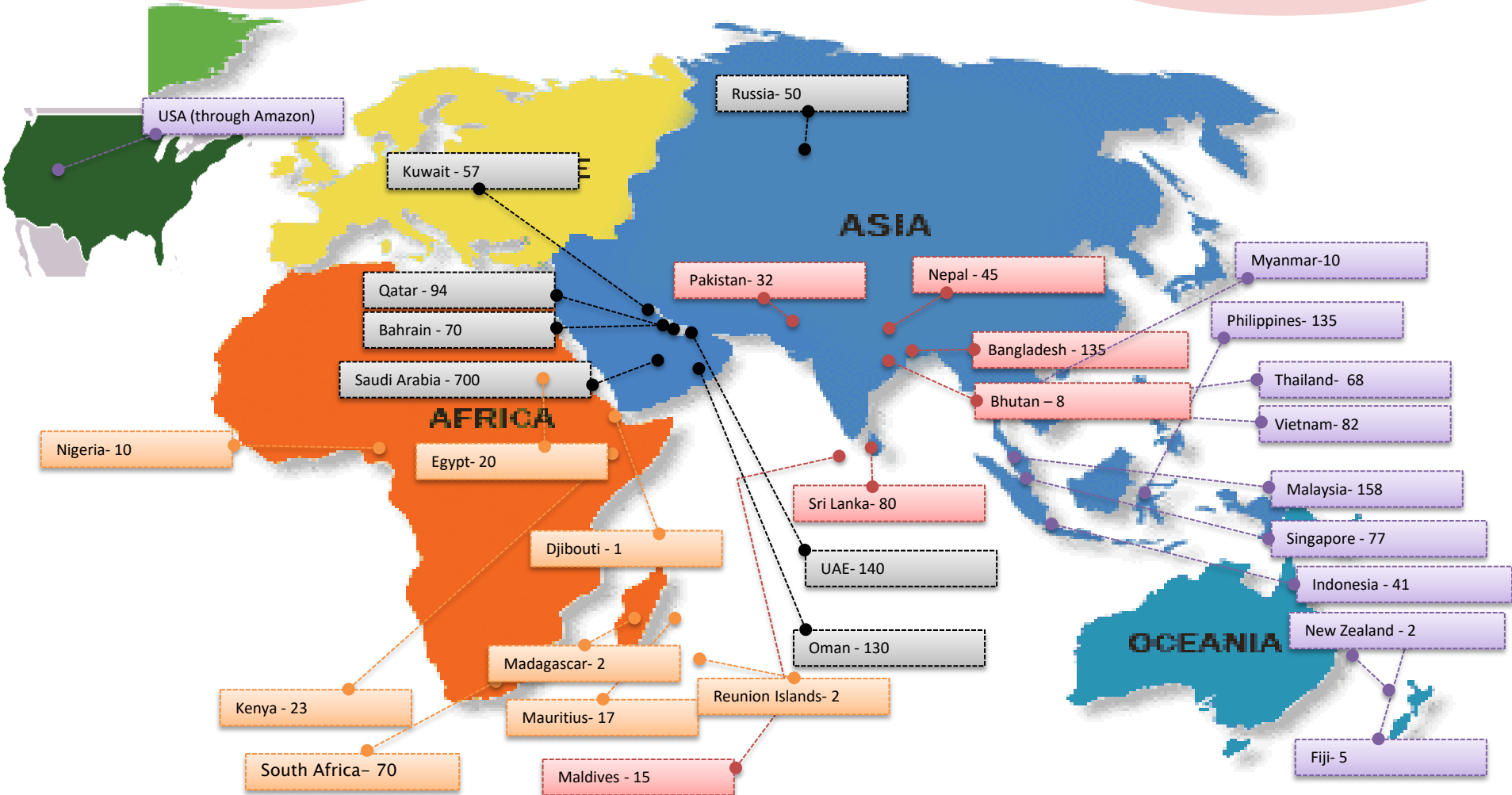
Watch Assembly, Hosur



# Watches - International Presence

31 Countries

2279 Outlets





## WORLD OF TITAN

486 showrooms

223 towns – 403k sq.ft.



## FASTRACK STORES

172 showrooms (Net 6 additions in FY '19)

83 towns – 90k sq.ft.



## HELIOS STORES

76 showrooms (Net 6 additions in FY'19)

37 towns – 68k sq.ft.

# RAGA

by TITAN







**SONATA**  
Thannambikkai Ullavangalukku



Trendy watches for the super fan in you.

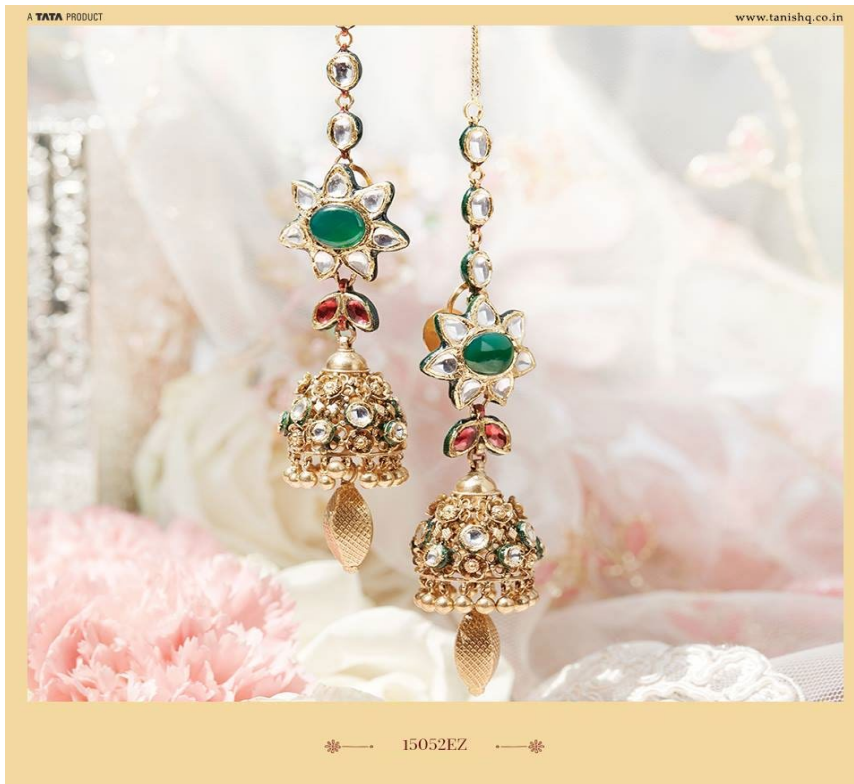
**Get it today!**

TANISHQ

Mia

ZOYA

CARAT LANE



## Brands

TANISHQ: flagship brand

ZOYA: luxury segment play

MIA: Tanishq sub-brand for fashionable fine jewellery

CARATLANE: a Tanishq partnership, ecommerce brand

## Manufacturing

Studded jewellery manufactures mostly in-house

Plain gold jewellery mostly outsourced

3 manufacturing facilities

4 state of the art karigar centers: Industry best practice

## Points of Sale

Largest jewellery retailer in the country

Jewellery sales through EBO and ecommerce

EBO: Tanishq, Mia, Caratlane

Ecommerce: [www.titan.co.in](http://www.titan.co.in) and [www.caratlane.com](http://www.caratlane.com)

## Design Excellence

Key product differentiator

Capability for in-house design of many collections

π  
TANISHQ  
HUM  
HAR SHAADI  
— KE LIYE —  
TAYAAR HAIN!



# Jewellery

## Karigar Center, Hosur





## Tanishq Stores

287 showrooms of Tanishq (Net 34 added in FY'19).

178 towns – 1.09 mn sq.ft. of Tanishq (Net 87k sq.ft. added in FY'19).

3 Zoya stores (~15K sq.ft.)



## Mia Stores

30 Standalone stores and 20 Shop-in-shops (~12k sq.ft.)



## Carat Lane Stores

55 showrooms across 23 towns (~39k sq.ft.)

[www.tanishq.co.in](http://www.tanishq.co.in)

A TATA PRODUCT

π  
TANISHQ  
PRESENTS  
|| Swayahm ||



Follow us on:    





A TATA PRODUCT

miabytanishq.com



For a  
fresh start!



Festive  
collection  
FROM

Mia  
by T  
ANISHQ

Me In Action

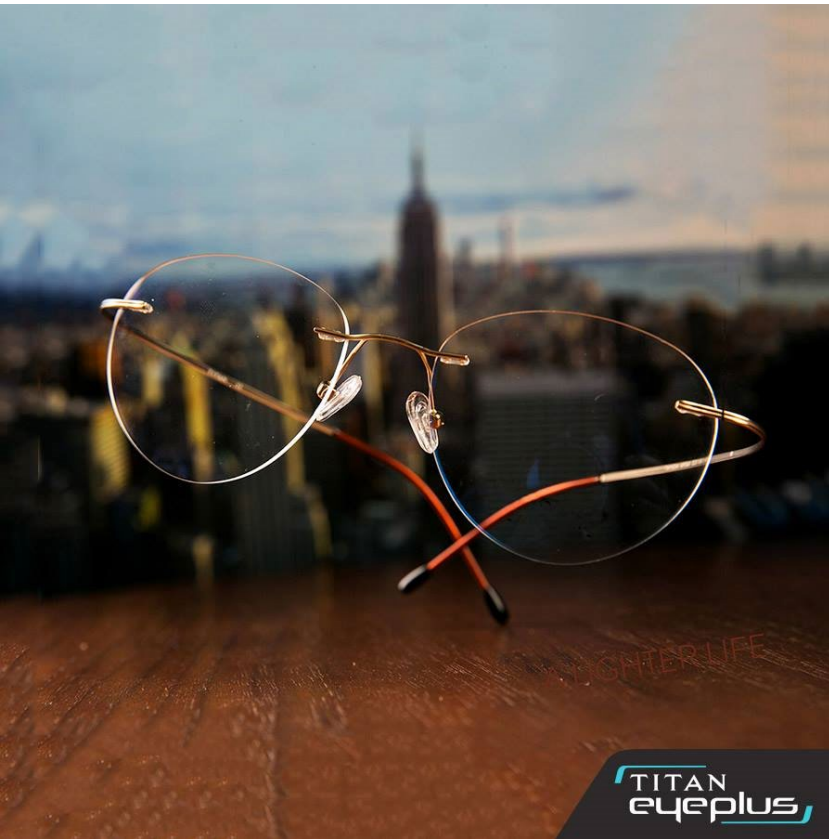
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# Eye Wear

TITAN  
eyeplus

fastrack

GLARES  
by TITAN



## Brands

TITAN EYE PLUS: Retail brand

TITAN: main in-house frames and lenses brand

FASTRACK and GLARES: in-house sunglasses brand

LICENSED BRANDS: for frames and lenses

## Manufacturing

State of the art lens lab in Chikkaballapur

Satellite lens labs in major cities to improve turn around time

Frame manufacturing facility to commence operations soon

## Points of Sale

TITAN EYE PLUS: India's largest optical retail chain  
Sunglasses sales through departmental store kiosks and MBO format also

## Differentiators

Zero-error testing

Vision check online

Remote eye testing at stores

Tie-up with Sankar Nethralaya for training of store staff and optometrists

## In-house brands

### Frames



### Sunglasses



## Manufacturing

### Integrated Eyewear facility - Chikaballapur



### Lens Labs





## Titan Eye Plus Stores

537 showrooms (Net 37 additions in FY '19)

223 towns – 355k sq.ft.



Latest styles  
**ab har budget  
ke liye!**

#GreatStylesGreatPrices



Styles so affordable,  
**you wont stop at one.**

#GreatStylesGreatPrices



# *fastrack*

**SUNGLASSES**





## Brands

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SKINN by Titan

Fine French perfumes at very attractive price points  
Entry into body mist category in FY 18- Skinn Kissed

## Manufacturing

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Manufactured in France by celebrated perfumers, and distilled from the finest ingredients  
Bottled in France and India

## Points of Sale

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Sold through World of Titan Channel, key departmental store chains and Ecommerce  
One of the highest selling perfumes in all departmental stores  
Plans to strengthen the distribution further in the coming year  
Packaging innovations for trial and gifting

## Differentiators

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Exceptional fragrances at a very attractive price point  
Similar products from international competition at very high price points  
Domestic branded competition almost non existent



THE NEW COLOUR OF CLASS. AMALFI BLEU.



THE FRESH NEW FRAGRANCE FOR MEN AND WOMEN.

**SKINN**<sup>TM</sup>  
by TITAN


Fine French Perfumes

# Taneira

Who we are



- This youngest brand of Titan Company Ltd was launched as pilot in Feb 2017 with 2 stores in Bangalore.
- Anchored in special occasion wear Sarees from across India.
- Evolved as a natural extension of Titan's proposition – self expression and design.
- Large, unorganized, deeply Indian 5,000 year old category (like Jewellery).
- 4 Stores as of Mar'19.



Saraswathi Raman, Homemaker,  
Encyclopedia  
of folk tales.

FESTIVE  
COLLECTION  
NOW IN STORES

A TATA PRODUCT  
**TANEIRA**  
LIKE NO OTHER

# Our Stores



## *Q4 Performance*

## Q4 Performance – Standalone

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### Company

- In Q4'19, revenue for the company grew by 19% and PBT (before exceptional items) up by 7%.
- PBT for the quarter was impacted by the additional provision for investments in IL&FS, temporary inventory valuation hit in Jewellery (INR 37 crores) and ex gratia for employees (INR 34 crores).
- Based on information available so far, the Company considered it prudent to fully provide for the INR 145 crores investments in ICDs in IL&FS group (INR 46 crores provided for in Q4).
- The Company added 115 stores with a retail space of 130k square feet in FY'19, on net basis.
- In order to capitalize CaratLane adequately, the Company has invested INR 100 crores in the subsidiary by subscribing to 30,48,780 additional shares, thereby increasing its stake from 66.39% to 69.47%.
- Company will target ~20% growth in FY 20 despite the muted outlook for the economy.
- Titan's Corporate Office - "Integrity" Campus was awarded with "Five star" provisional rating, with 97.3 % score, by GRIHA council (Green Rating for Integrated Habitat Assessment, a National rating system for Green buildings in India). Titan Company is 6th in the Country to get both LEED Platinum and GRIHA 5 Star rating.
- Based on the current performance of Favre Leuba, it was felt necessary to impair INR 70 crores in FY'19. Company is now reevaluating the strategy to take the brand forward.
- The Board of Directors, in its meeting held on 8th May 2019, has proposed a dividend of INR 5.0 per equity share.

## Q4 Performance – Standalone

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### Jewellery

- The Jewellery division recorded strong revenue growth of 21%, on the back of each of the six pillars of the strategy fueling growth.
- EBIT margin of Q4 was at 12.8%, leading to full year margin of 12.2%, an improvement of 30bps YoY.
- Studded ratio was line with the previous year at 36%.
- Gold valuation at year end took a hit due to lower gold prices in the latter half of the quarter resulting in margins being depressed by INR 37 crores. This is expected to be largely reversed in the next quarter.
- Golden Harvest scheme continues to drive customer acquisitions.
- Tanishq received the “RedDot: Best of the Best” award for innovative laser cut tube jewellery. RedDot is the most prestigious and coveted award in the world in the field of Product Design and the "RedDot: Best of the Best" is the highest award in the competition and is awarded for groundbreaking Design Innovation.
- Collections like Diamond Treats, Gulnaaz, Utsava and Preen were major hits during the year.
- In FY'19, Tanishq added record number of new stores, primarily in middle India towns. It added 34 stores, adding 87k square feet, on net basis.

## Q4 Performance – Standalone

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### Watches

- After recording strong revenue growth in first 3 quarters, Q4 had a modest growth of 7%. EBIT margin was at 5.5% impacted by lower gross margin due to product & channel mix and Ex gratia provisions made in Q4 for employees.
- The division had a good year with a revenue growth of 15%, led by launch of exciting products and refreshing collections across brands – Titan, Fastrack and Sonata, during the year.
- Smart Products including wearables grew at a very strong rate of 80%+, crossing the milestone of sales of INR 100 crores in the financial year, leading the Company to reach the number 2 spot in Indian wearable market.
- E-commerce channel grew at the fastest rate during the year.
- The division added 6 Fastrack and 6 Helios stores in FY'19, on net basis in FY'19.

### Eye Wear

- Strong revenue growth of 20% driven by a healthy like-to-like sales growth of 14%, network expansion and commencement of frames distribution in this fiscal. The division served 3.5mn customers during FY'19.
- The division started manufacturing frames and lens at beginning of year and selling frames through the trade channel.
- Profits affected by continuing investments in brand through advertising
- 37 stores were added in FY'19, adding 24,000 sq. ft. of retail space, on net basis..

# Q4 Performance – Standalone

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## Fragrances & Taneira

- Skinn remained the best seller in its category in departmental chain stores.
- Skinn crossed the 1 million unit sale landmark and INR 120 crores of sales (at consumer price) during the year.
- Taneira ended the year with 4 stores. After two years of experimenting and validating the consumer demand and retail economics, the business is now geared for calibrated expansion in FY'20.



# Performance – Subsidiaries and JV

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## **Titan Engineering and Automation Ltd (TEAL) - 100% owned Subsidiary**

- TEAL had an excellent year with the revenues growing by 42% YoY. Both the segments, Aerospace and defence (A&D) and Automation solution business grew strongly.
- TEAL is witnessing a strong growth across the customers and a very healthy order wins.

## **CaratLane (69.5% owned Subsidiary)**

- Caratlane recorded revenue growth of 44% in FY'19, primarily due to network expansion.
- What was more impressive in the year, was the substantial increase in good gross margins in FY'19, compared to previous year, on the back of better pricing and product mix.
- Caratlane added 19 stores to its network, in FY '19, taking the total store count to 55.

## **Favre Leuba (100% owned Subsidiary)**

- New models (Raider Deep Blue 41 & Raider Sea King) that were launched during the year have been receiving good response.

## **Mont Blanc**

- Opened 3 new stores in FY'19 to take the total count to 12 stores, leading to strong growth on back of network expansion.

## Retail Growth – Q4'19 and FY'19

	Q4'19		FY'19	
	Sales value growth	Like-to-Like growth	Sales value growth	Like-to-Like growth
<b>Tanishq</b>	20%	14%	22%	16%
<b>World of Titan</b>	9%	7%	5%	3%
<b>Fastrack</b>	8%	2%	6%	1%
<b>Helios</b>	14%	6%	24%	6%
<b>LFS (for Watches)</b>	20%	16%	23%	20%
<b>Titan Eye+</b>	21%	14%	20%	11%

**Note:** 1. Above retail growth is based on secondary sales (at consumer prices) in Titan branded retail stores (including franchisee stores) and LFS only. Reported revenue is based on secondary sales to consumers in L1 and L2 stores and primary sales to L3 stores, distribution partners and institutional clients. Consumer discounts, franchisee pay-outs and GST is netted off from consumer prices for reported revenue.

2. Retail network shown above represent sales of almost 100%, ~45% and ~75% of Jewellery, Watches and Eyewear businesses respectively on consumer price basis. The remaining sales is to the distribution channels and institutional clients.

# Total Income: Performance – Q4'19 and FY'19

Total Income <sup>(1)</sup> (in INR Crores)	Q4'18	Q4'19	Growth %
Watches	494	531	7%
Jewellery	3,292	3,986	21%
Eyewear	109	130	20%
Others / Corporate <sup>(2)</sup>	42	80	91%
<b>Standalone</b>	<b>3,937</b>	<b>4,727</b>	<b>20%</b>
Caratlane	84	138	66%
TEAL	117	101	-14%
Others/ Consol. Adj. <sup>(3)</sup>	(11)	(21)	
<b>Consolidated</b>	<b>4,126</b>	<b>4,945</b>	<b>20%</b>

FY'18	FY'19	Growth %
2,126	2,441	15%
13,036	16,030	23%
415	511	23%
165	267	62%
<b>15,742</b>	<b>19,248</b>	<b>22%</b>
293	421	44%
253	358	42%
(42)	(66)	
<b>16,245</b>	<b>19,961</b>	<b>23%</b>

**Note:**

1. Total Income also includes other income.
2. Others include Accessories, Fragrances and Taneira business
3. Others include TTPL (divested in June'18) and Favre Leuba.

# EBIT Performance – Q4'19 and FY'19

EBIT (in INR Crores) <sup>(1)</sup>	Q4'18	Q4'19	Growth %
Watches	39	29	-26%
Jewellery	453	512	13%
Eyewear	2	(2)	
Others/ Corporate <sup>(2)</sup>	(50)	(62)	
<b>Standalone</b>	<b>445</b>	<b>477</b>	<b>7%</b>
Caratlane	(33)	(14)	
TEAL	17	20	
Others/ Consol. Adj. <sup>(3)</sup>	(13)	(18)	
<b>Consolidated</b>	<b>416</b>	<b>464</b>	<b>12%</b>

FY'18	FY'19	Growth %
272	316	16%
1,545	1,948	26%
2	(2)	
(110)	(220)	
<b>1,710</b>	<b>2,042</b>	<b>19%</b>
(82)	(38)	
20	60	
(48)	(54)	
<b>1,599</b>	<b>2,009</b>	<b>26%</b>

EBIT Margin	Q4'18	Q4'19
Watches	8.0%	5.5%
Jewellery	13.8%	12.8%
Eyewear	2.1%	-1.3%
<b>Standalone</b>	<b>11.3%</b>	<b>10.1%</b>

FY'18	FY'19
12.8%	13.0%
11.9%	12.2%
0.6%	-0.5%
<b>10.9%</b>	<b>10.6%</b>

<b>Consolidated</b>	<b>10.1%</b>	<b>9.4%</b>
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<b>9.8%</b>	<b>10.1%</b>
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**Note:** 1. Above EBIT is before exceptional items.

2. Others include Accessories, Fragrances and Taneira business

3. Others include TTPL (divested in June'18) and Favre Leuba.

4. Provisions for investments in IL&FS group is part of Corporate expense.

# P&L – Q4'19 and FY'19 – Standalone Company



in INR Crores	Q4'18	Q4'19	YoY
Revenue from operations	3,917	4,672	19%
Other Income	20	55	
<b>Total Income</b>	<b>3,937</b>	<b>4,727</b>	<b>20%</b>
COGS	2,781	3,400	
<b>Gross Profit</b>	<b>1,156</b>	<b>1,327</b>	<b>15%</b>
Employee benefits expense	211	252	20%
Advertising	102	113	10%
Other expenses	367	451	23%
<b>EBITDA</b>	<b>475</b>	<b>511</b>	<b>7%</b>
Depreciation & Amortization	30	33	
<b>EBIT (before Exceptional Items)</b>	<b>445</b>	<b>477</b>	<b>7%</b>
Less: Finance expense	12	12	
Less: Exceptional Items	81	70	
Less: Tax	70	100	
<b>PAT</b>	<b>282</b>	<b>295</b>	<b>4%</b>

FY'18	FY'19	YoY
15,656	19,070	22%
86	179	
<b>15,742</b>	<b>19,248</b>	<b>22%</b>
11,420	13,987	
<b>4,322</b>	<b>5,261</b>	<b>22%</b>
762	879	15%
441	523	19%
1,299	1,679	29%
<b>1,820</b>	<b>2,181</b>	<b>20%</b>
110	139	
<b>1,710</b>	<b>2,042</b>	<b>19%</b>
48	44	
92	70	
408	553	
<b>1,163</b>	<b>1,374</b>	<b>18%</b>

## Note:

1. Other expense includes provision of INR 46 crore for Q4 and INR 145 crores for FY'19, for the investments made in IL&FS group.
2. Exceptional items include INR 70 crores and INR 75 crore for impairment of Favre Leuba in FY'19 and FY'18 respectively.

# Balance Sheet – Standalone Company



in INR Crores	31-Mar-18	31-Mar-19
Fixed Assets	985	1,056
Intangible Assets	30	39
Investments	734	807
Other non-current assets	370	483
Inventories	5,749	6,719
Trade Receivables	193	358
Cash and Cash Equivalents	466	364
Other Bank Balances	146	637
Other Current Assets	723	1,007
<b>Total Assets</b>	<b>9,396</b>	<b>11,470</b>

<b>Shareholders' Fund</b>	<b>5,194</b>	<b>6,182</b>
Non-current liabilities	104	119
Short-term borrowings	-	-
Gold on Loan	1,604	2,288
Trade Payables	786	772
Other Current Liabilities <sup>(1)</sup>	1,708	2,109
<b>Total Equity &amp; Liabilities</b>	<b>9,396</b>	<b>11,470</b>

**Note:**

1. Other Current Liabilities includes advances from customers under GHS scheme of an amount of INR 1,273 cr. and INR 1,041 cr. as on 31<sup>st</sup> Mar'19 and 31<sup>st</sup> Mar'18 respectively.

# Capital Employed - Standalone

in INR Crores	Segment Assets	
	31-Mar-18	31-Mar-19
Watches	1,354	1,502
Jewellery	5,611	6,742
Eyewear	287	394
Others	52	107
Corporate	2,092	2,725
<b>Total</b>	<b>9,396</b>	<b>11,470</b>

Segment Liabilities	
31-Mar-18	31-Mar-19
448	453
3,536	4,570
81	127
19	25
119	112
<b>4,202</b>	<b>5,288</b>

Capital Employed	
31-Mar-18	31-Mar-19
906	1,049
2,076	2,172
206	267
33	81
1,974	2,613
<b>5,194</b>	<b>6,182</b>

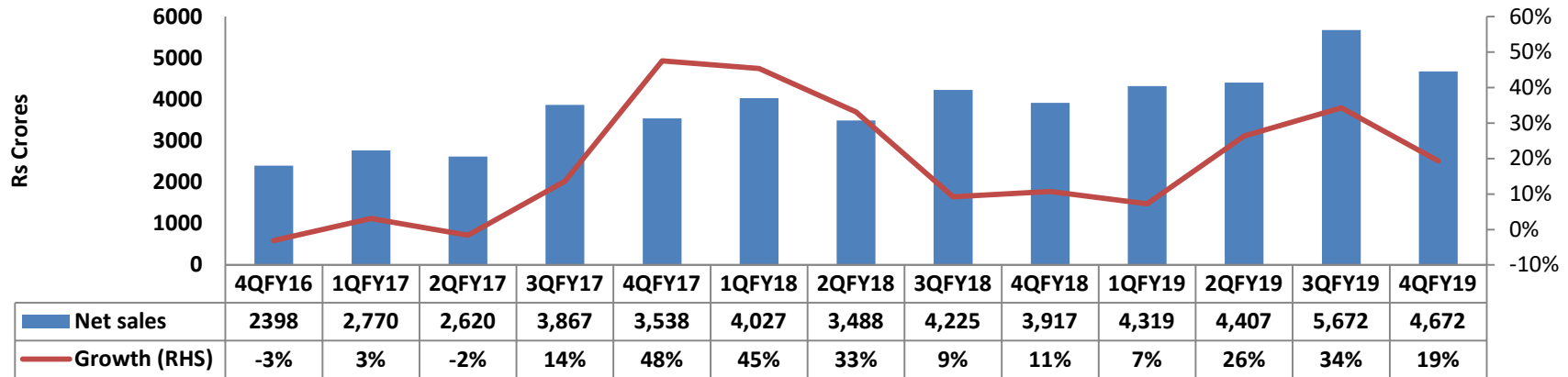
**Note:** 1. Others include Accessories, Fragrances and Taneira.

- Jewellery liabilities increased primarily due to increase in Gold-on-Lease (GOL) and GHS deposits.

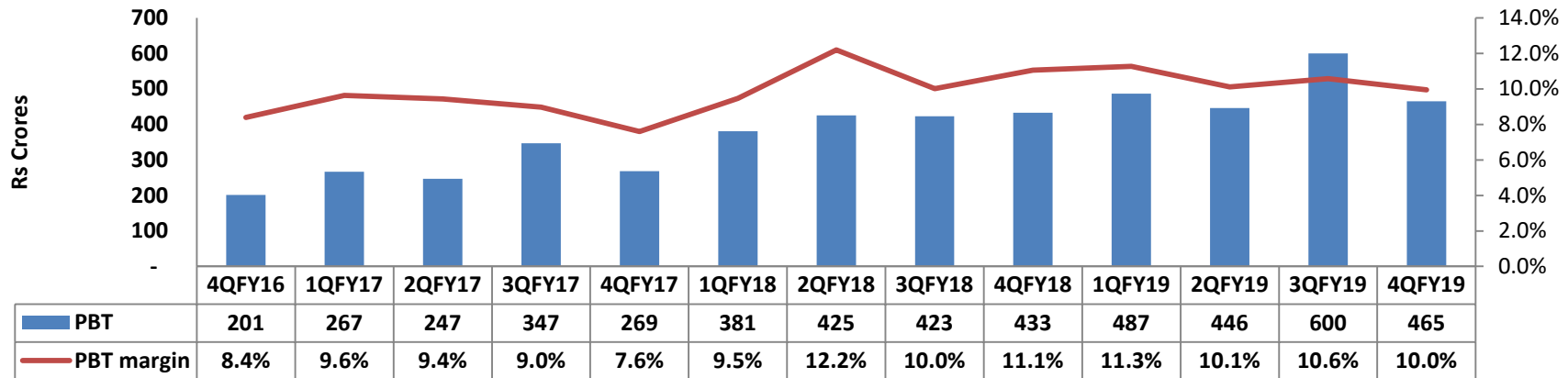
# Quarterly Performance Trends



## Company: Net Income



## Company: PBT & Margin



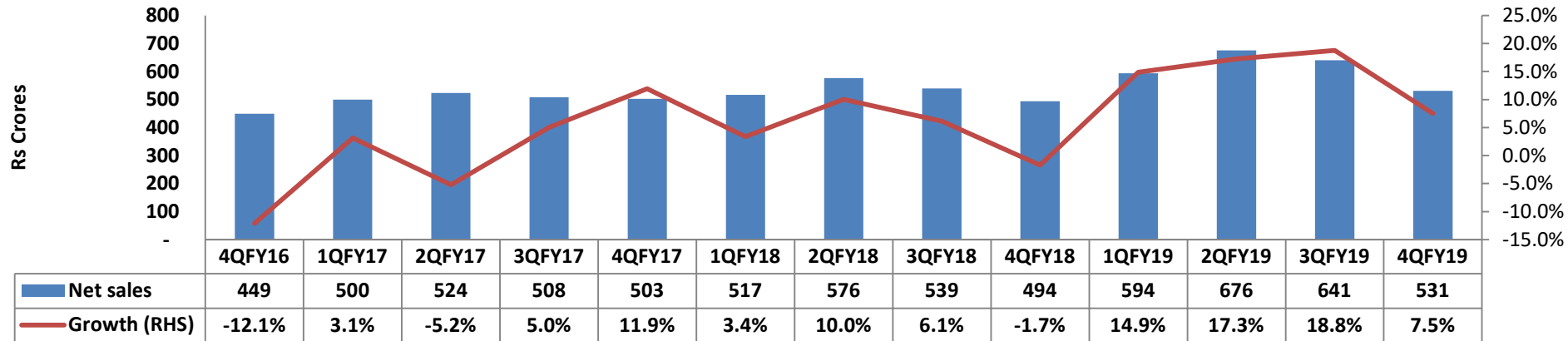
**Note:** 1. Financials of the Company do not include PED from Q1, FY '18 onwards due to its demerger into TEAL.  
2. PBT is before exceptional items.



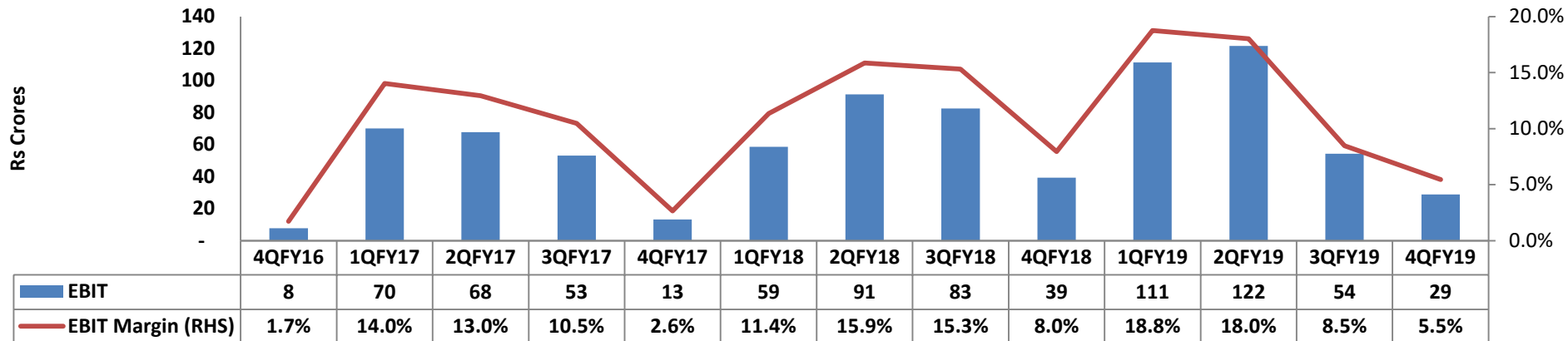
# Quarterly Performance Trends



## Watches: Total Income



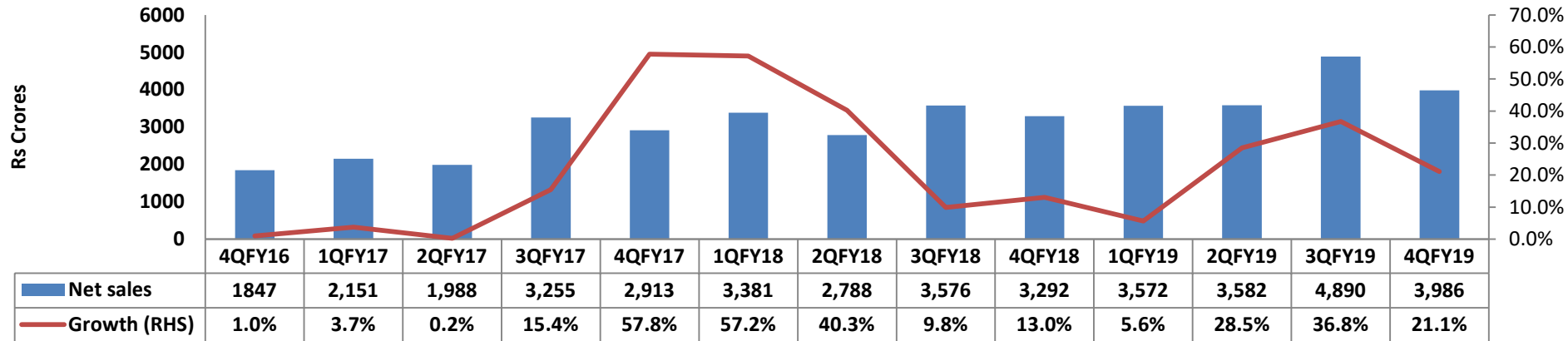
## Watches: EBIT & Margin



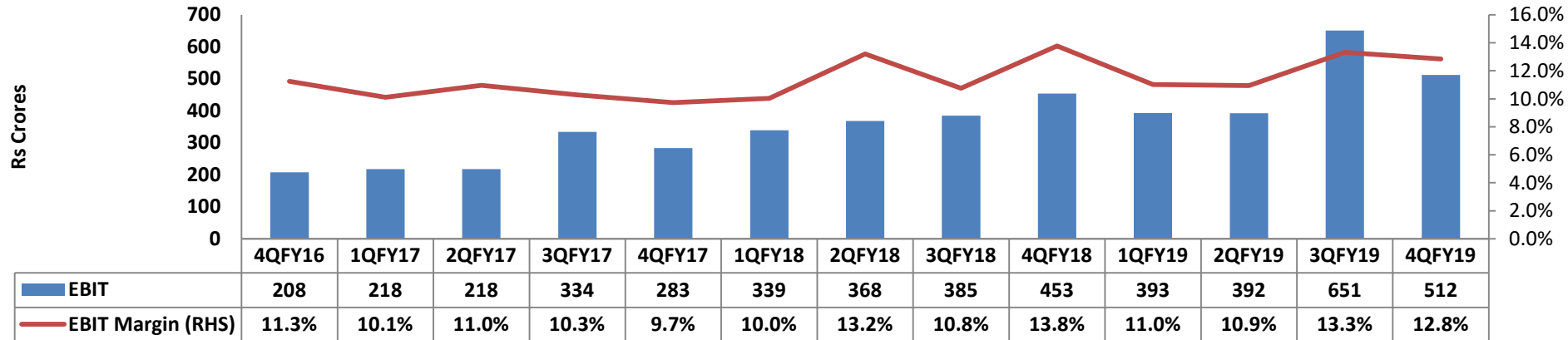
**Note:** 1. EBIT is before exceptional items.

# Quarterly Performance Trends

## Jewellery: Total Income



## Jewellery: EBIT & Margin

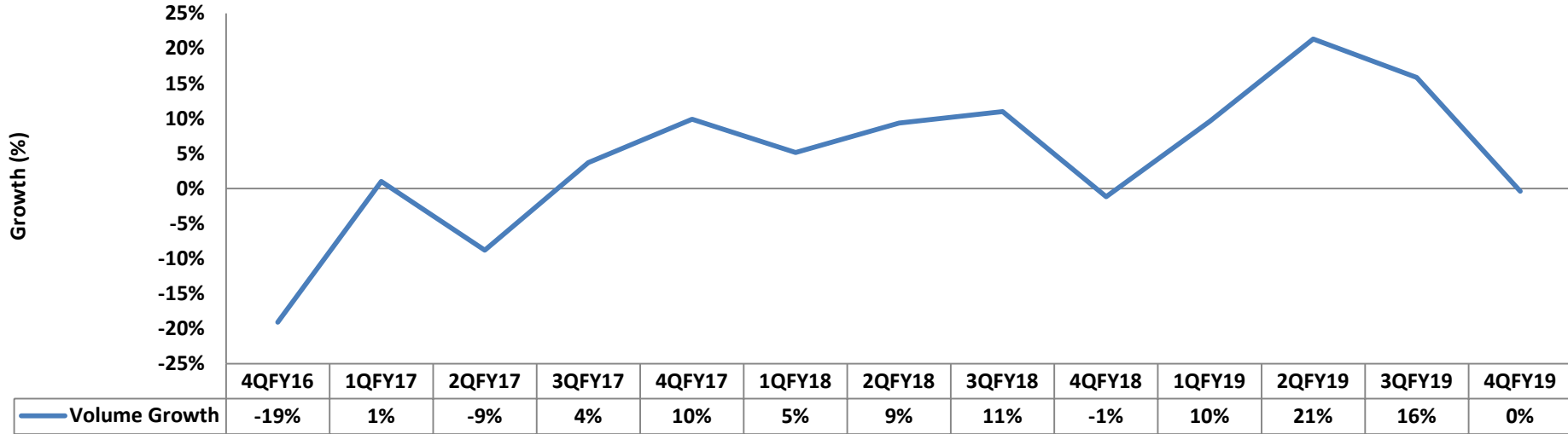


**Note:** 1. EBIT is before exceptional items.

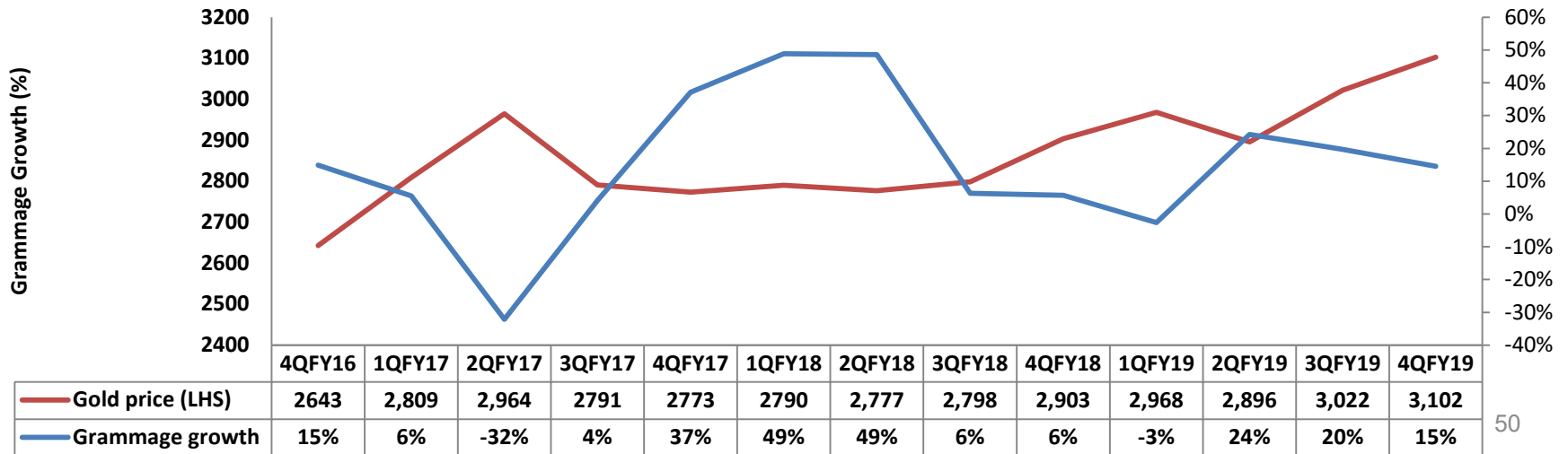
# Quarterly Performance Trends



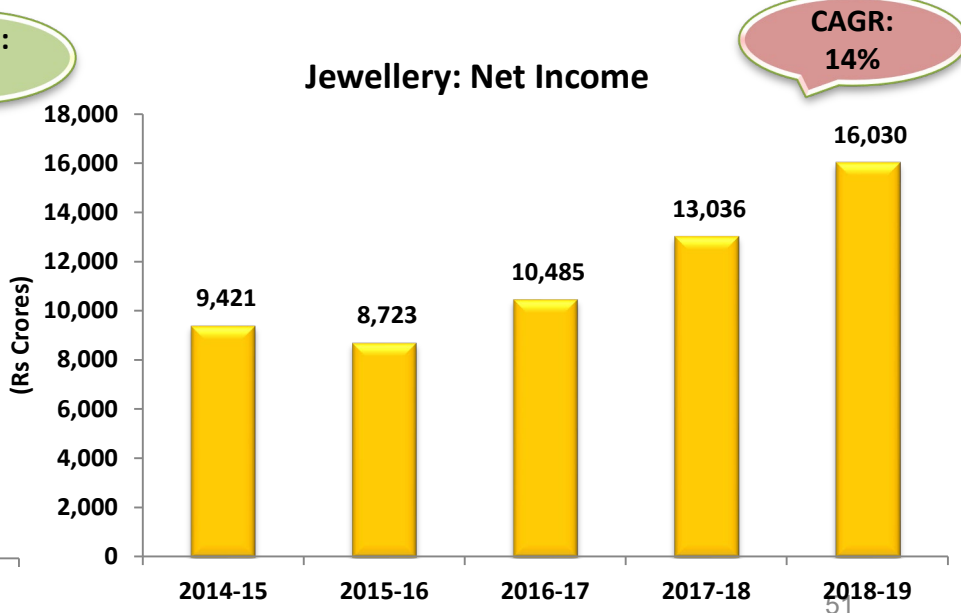
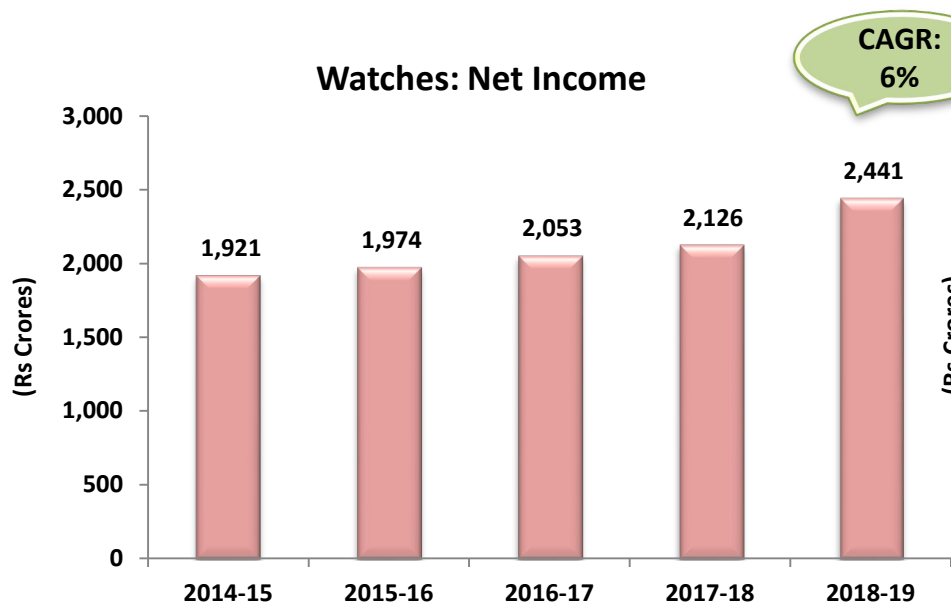
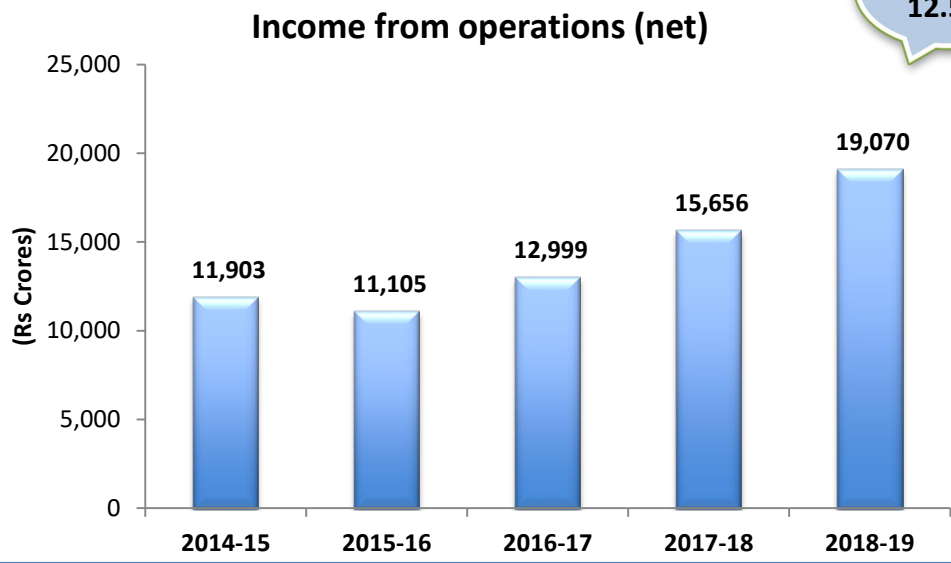
## Watches: Volume growth



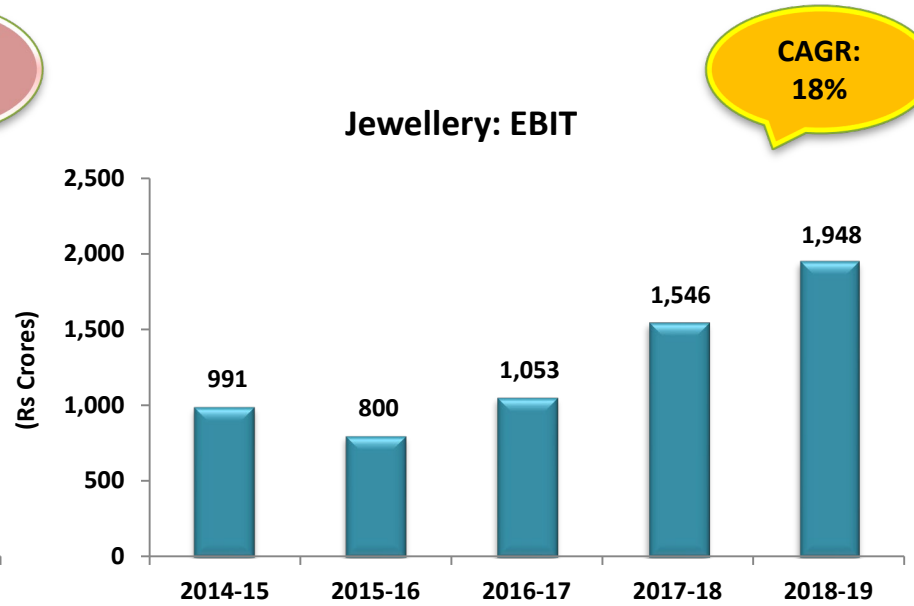
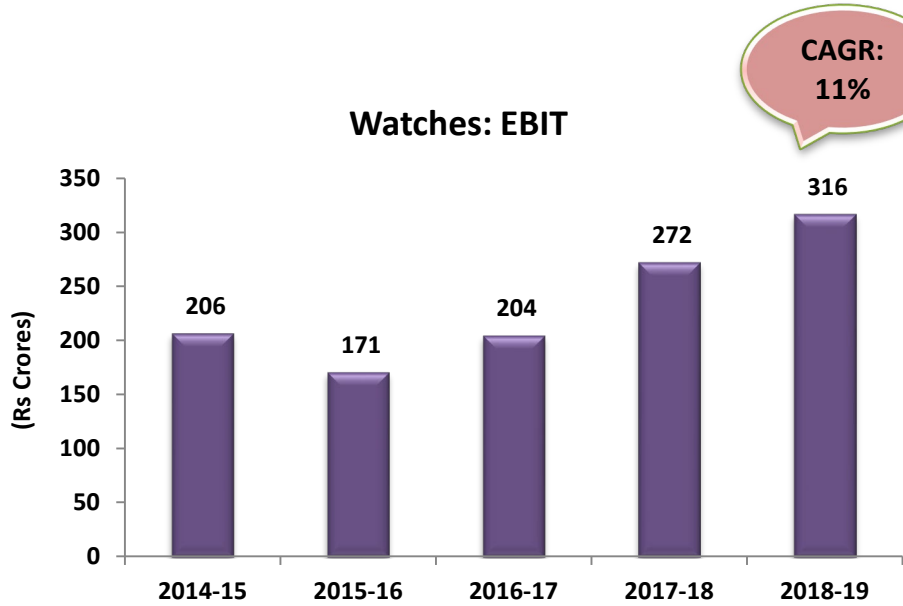
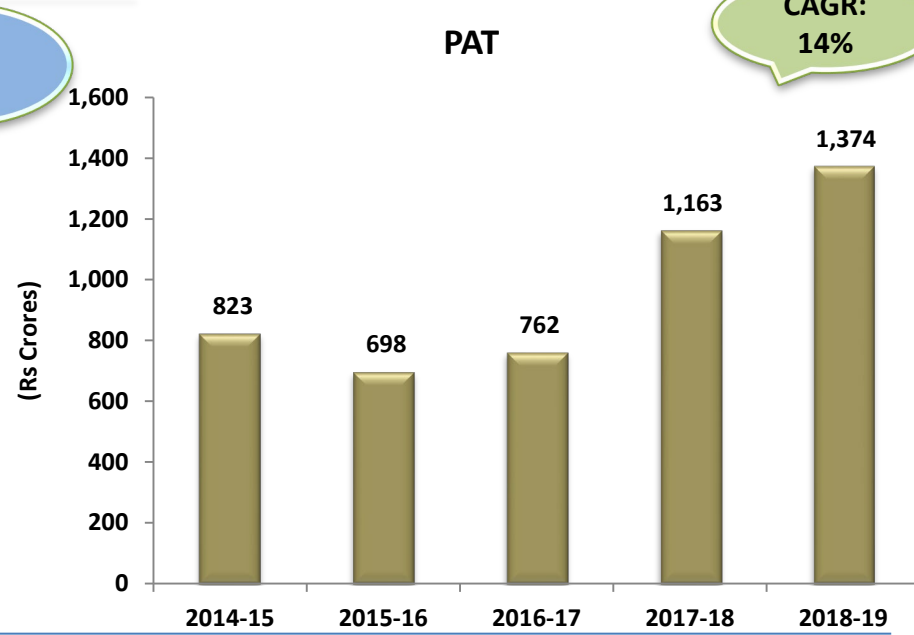
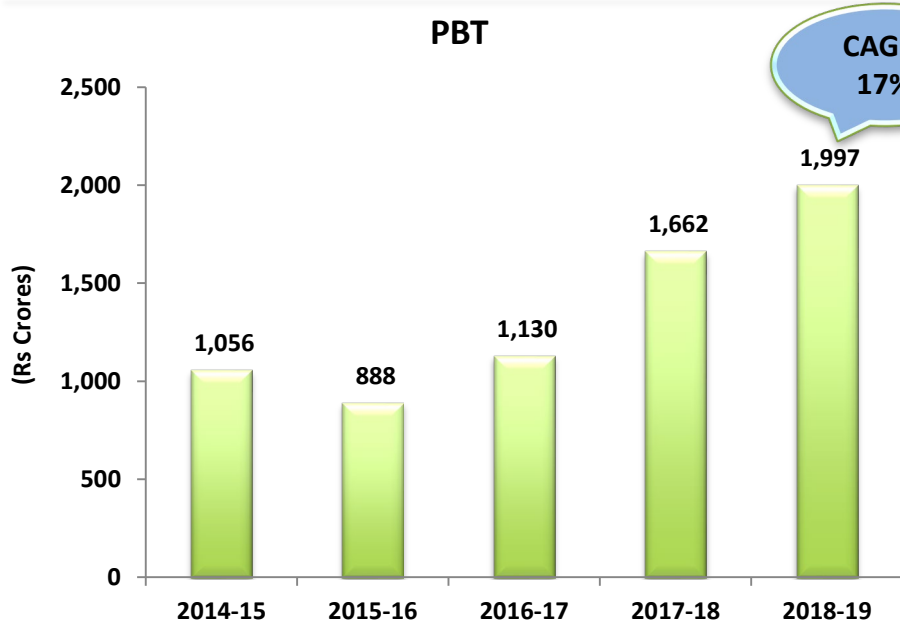
## Jewellery: Gold price (22kt) and Grammage growth



# Annual Performance Trends - Standalone



# Annual Performance Trends - Standalone

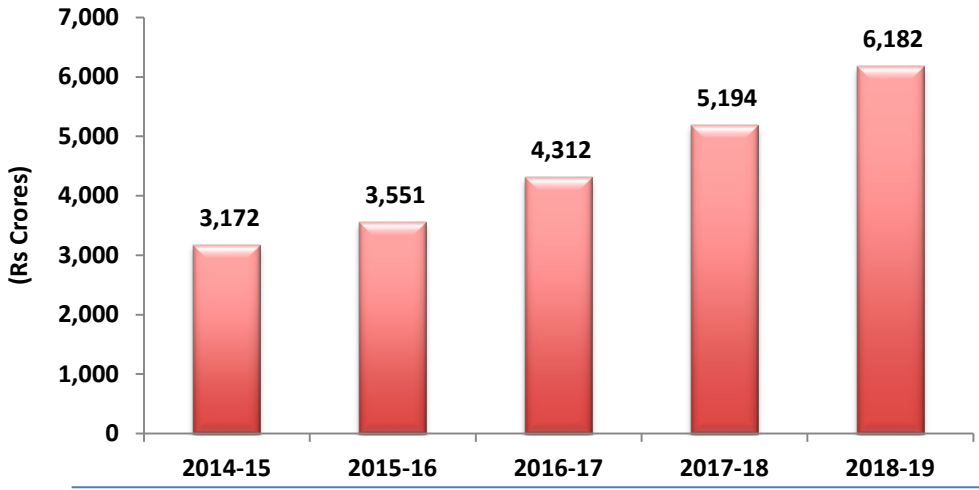


**Note:** 1. EBIT and PBT is before exceptional items.

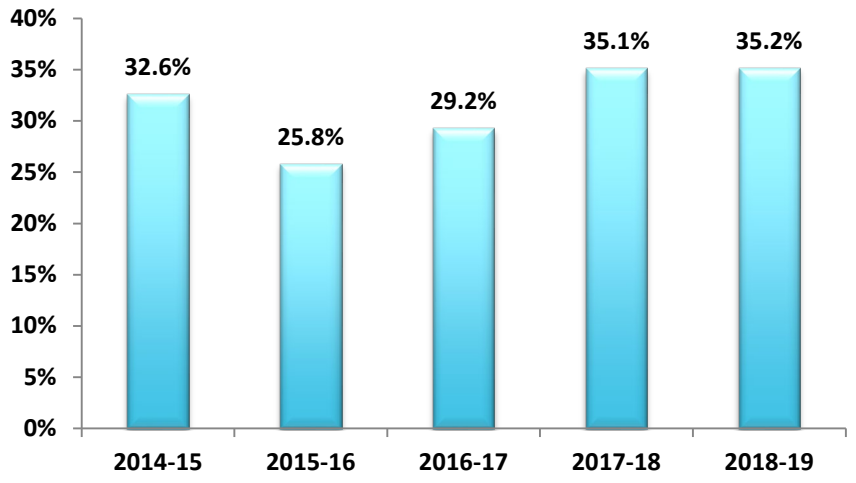
2. PAT is after exceptional item of INR 70 cr., INR 92 cr and INR 96 cr. for FY'19, FY'18 and FY'17 respectively.

# Annual Performance Trends – Standalone

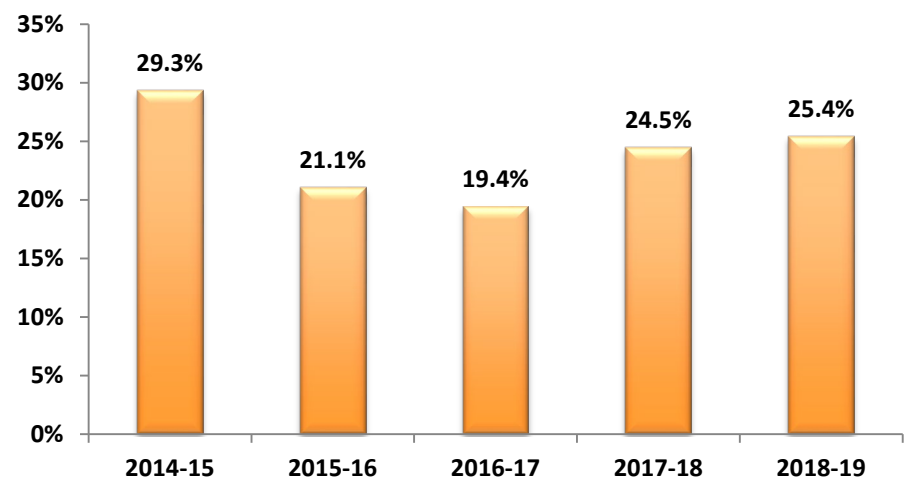
### Capital Employed



### ROCE



### ROE

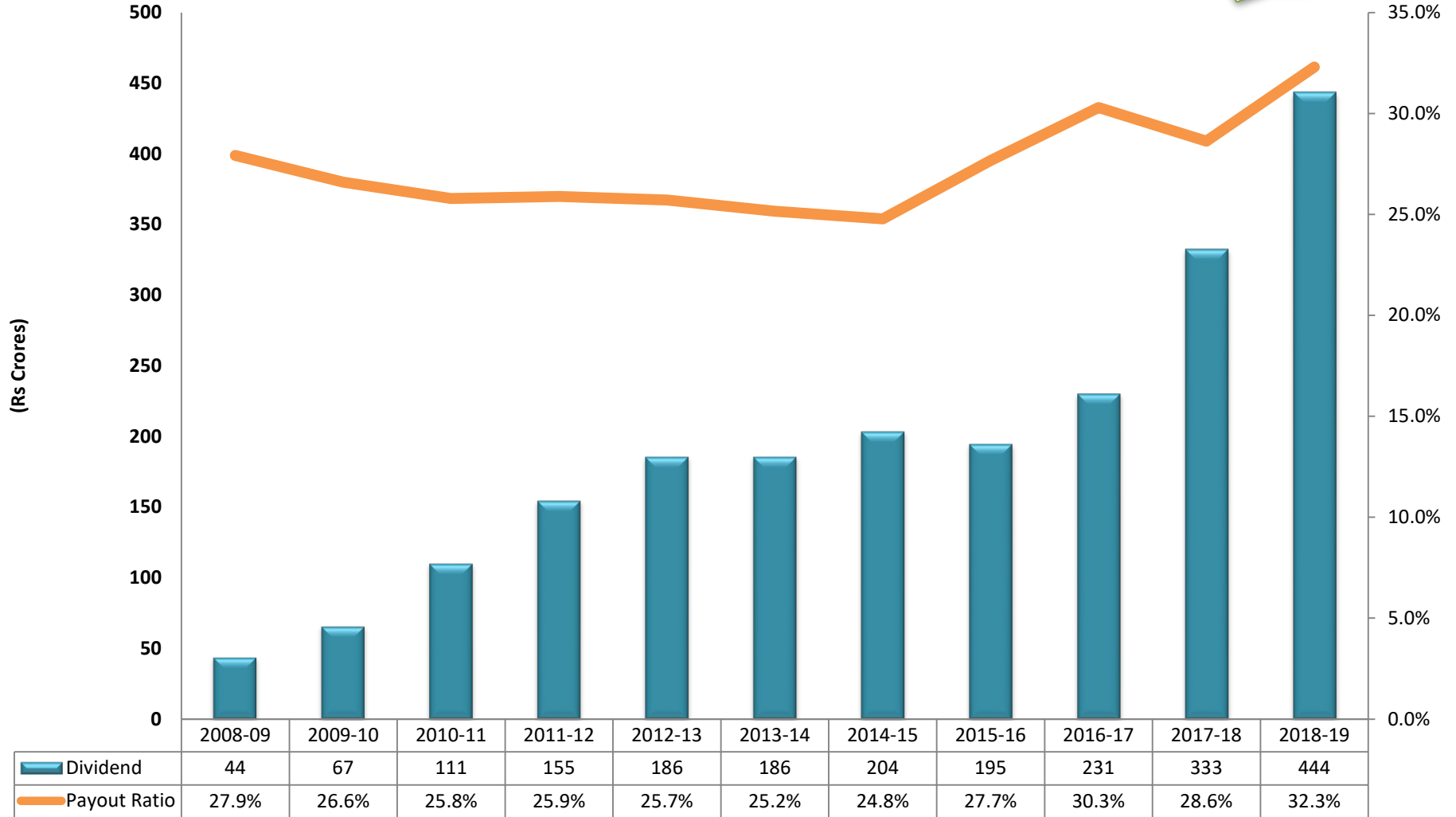


**Note:** 1. In above ROCE calculation, EBIT is before exceptional items.

2. In above ROE calculation, PAT is after exceptional item of INR 70 cr., INR 92 cr and INR 96 cr. for FY'19, FY'18 and FY'17 respectively.

# Dividend

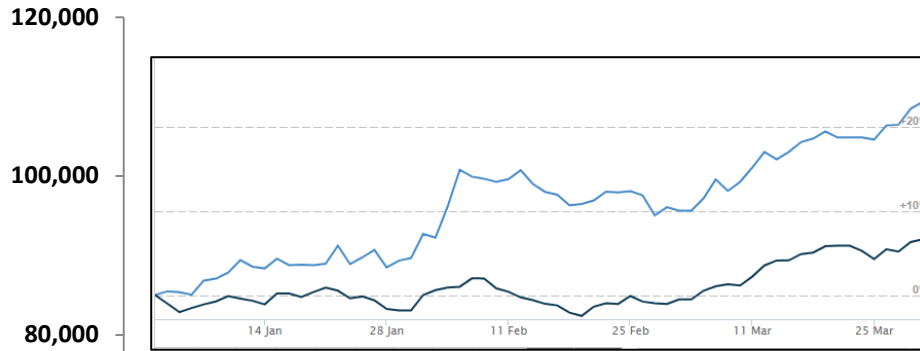
**10 year  
CAGR: 26%**



# Market Capitalisation

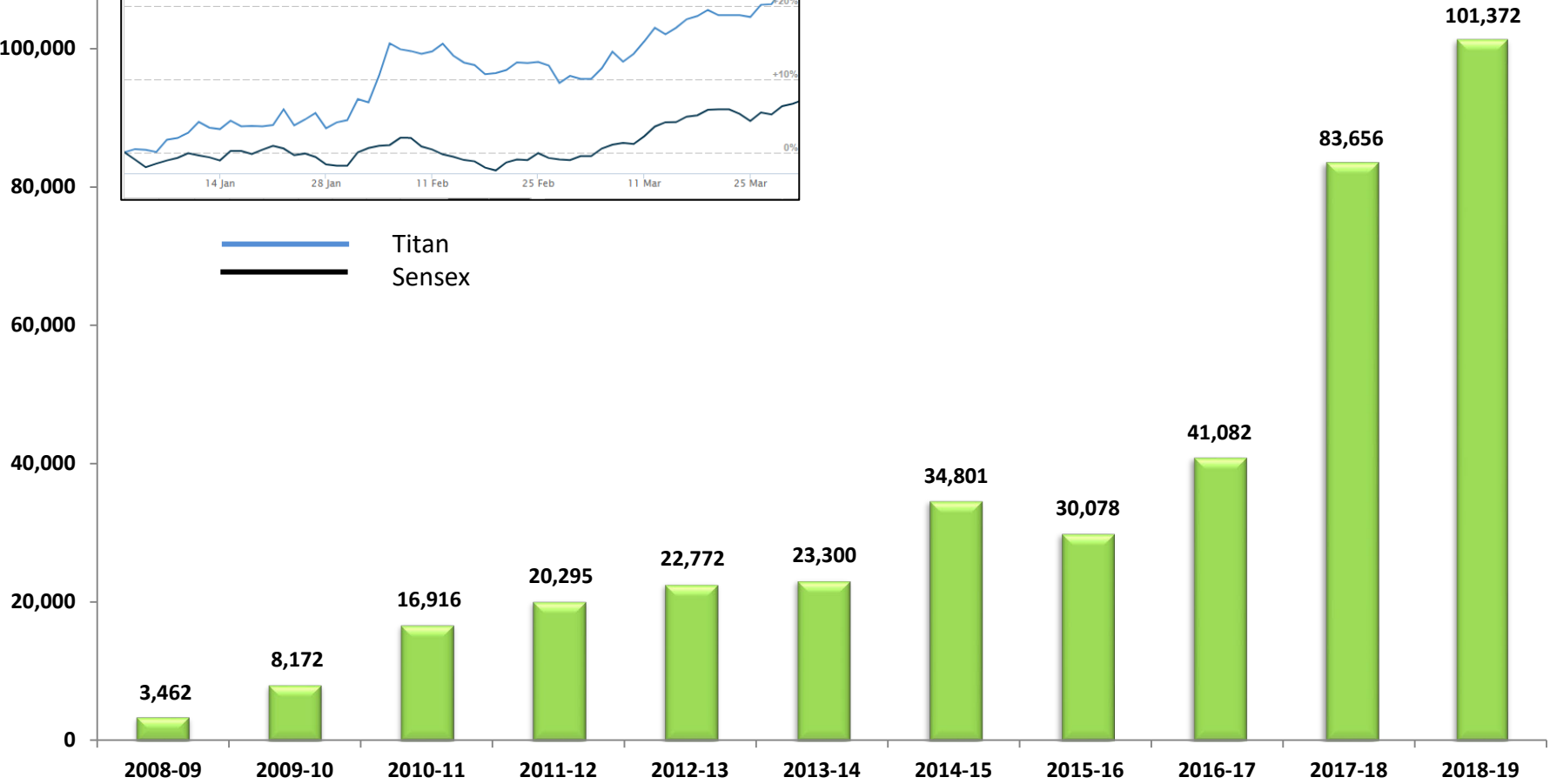
**10 year  
CAGR: 29%**

Stock Performance Vs Sensex (last 6 months)



(Rs Crores)

— Titan  
— Sensex



Note: Based on NSE closing prices at the end of the period



# Awards and Recognitions

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- Titan wins in Pitch Top 50 Brands, 2018, in the 'Evergreens Category'.
- Fastrack wins at the Afaqs Foxglove awards 2018 for 'Shut the Fake up' campaign.
- Sonata wins the 'Best Brand Launch of the Year' at the 'Brand Equity Marketing Awards'.
  
- Tanishq received the "RedDot: Best of the Best" award for innovative laser cut tube jewellery. RedDot is the most prestigious and coveted award in the world in the field of Product Design and the "RedDot: Best of the Best" is the highest award in the competition and is awarded for groundbreaking Design Innovation.
- Tanishq received the 'World Branding Award' in London at Kensington Palace. Tanishq was the only brand selected from India.
- Tanishq won 'Excellence in customer service and sales process initiative' at the 'Retail Jewellers Guild Awards'.
- Tanishq won the "Images Excellence Awards for Jewellery Retail" at IMAGES Fashion Awards 2019.
  
- Titan Eyeplus felicitated by NASSCOM in the Special Category – 'Best use of technology by an enterprise for Excellent Customer Service'.
- Titan Eyeplus wins Bronze in the prestigious ACEF Asian Leadership Awards.
- Titan Eyeplus won at the 'International Customer Experience Awards' in 'Best Customer Experience Strategy' category, hosted by CXInternational in Amsterdam and judged by 84 CEOs and global customer experience specialists. Jury was impressed with the brand's transforming NPS.
  
- Titan Company accredited 'Best Employer Award' by Tamil Nadu Government under the category of 'Employing most number of differently abled personnel.'
- Titan manufacturing units won multiple Health & Safety awards from 'National safety council'.

## Formally defined CSR Policy in line with the company's vision

The CSR focus at Titan will continue be driven by broad themes such as upliftment of the underprivileged girl child, Skill development for the under privileged and support for Indian Arts, Crafts and Heritage. We will also support local causes that are supportive of our neighborhood wherever we are present. Besides this we will continue our engagement pertaining to the Design Impact Awards program for social chage,a program launched last year

Area	Key Initiatives
Girl Child / Education	Remedial Education and holistic engagement with Girl child in two most backward locations of TN and Karnataka . (13168 children for remedial support and 1 Lakh children over five years on holistic engagement).412 girls have written class X exams Titan ECHO helped raise funds for over 20500 girl children , and also sensitize over 4 lakhs individuals on child abuse / good touch bad touch
	Support for higher education through Titan scholarship program , focus more on girl children , and affirmative action. 143 new scholarships handed over last year.
	Enabling school education for the tribal child and capacity building through D.Ed program as part of Affirmative Action initiative.
Skill development for underprivileged	Titan LeAP skill for employment and employment continues at multiple centers in Bangalore and Chennai.
	During the course of the year 23k youth have been skilled . Out of which 285 children are persons with disabilities.
Support to Indian Arts Crafts and heritage	Working with two craft communities one in Benares, & one with the youth of Kashmir for revival & enable market linkages , besides design support, second year of support.
Design Impact Awards for Social Change	The first tranche of payouts to the DIA awardees have been made. Currently capacity building engagements are on with the grantees.
Responsible citizenship	Titan-NABARD partnership for watershed program, at Cuddalore and Integrated village development program at Uttarakhand (post disaster) continues
	Happy eyes - eye care : program going on, reaching out to underprivileged and has covered about 1.43 Lakh children's / adults so far.
	Our prevention of substance abuse program in schools in Sikkim has been completed, and has reached out to more than 70k children , peer educators, community members and counsellors , created a huge awareness.
Others	Work in progress pertaining to rejuvenation of Veerasandra lake , basic work to be completed by monsoon
	Rejuvenation of veerasandra lake commenced.
	We have logged in more than 20000 man-hours of volunteering so far
	Annual Spends on CSR for 2018-19 : INR 31.61 Cr

**Thank You**



**TITAN**  
COMPANY