SEC 85 / 2026-27

5th November 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: Second Quarter Earnings presentation for FY 2026-27

Further to our communication dated on 23rd October 2026, attached is a copy of the earnings presentation for the second quarter ended 30th September 2026 as required under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Yours truly,
For TITAN COMPANY LIMITED

DINESH SHIVANNA SHETTY
Digitally signed by DINESH SHIVANNA SHETTY
Date: 2026.11.05 17:09:09 +05'30'

Dinesh Shetty
General Counsel & Company Secretary

Encl. As stated











TITAN COMPANY

Titan Company Limited

Earnings Presentation for the Quarter and Half Year ended September 30, 2026

Disclaimer

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

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

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



FUELLED BY IDEAS.

SCALING FRONTIERS.



About the Company

About the Company

- The Titan Story
- Our Journey So Far
- Our Business Segments
- Titan Brands
- Titan Company Structure

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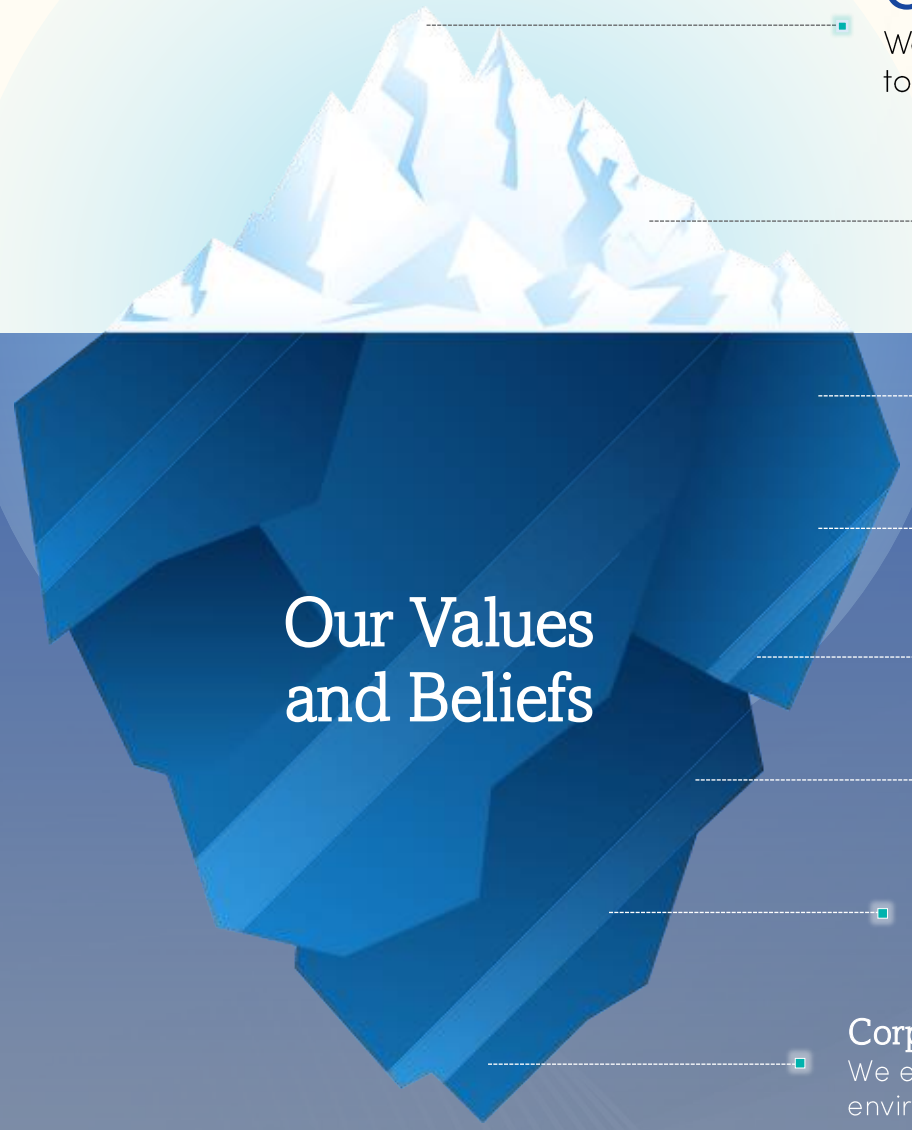
The Titan Story

Our Vision

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

Our Mission

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



Our Values and Beliefs

Customer First
Customers take precedence over all else, always

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

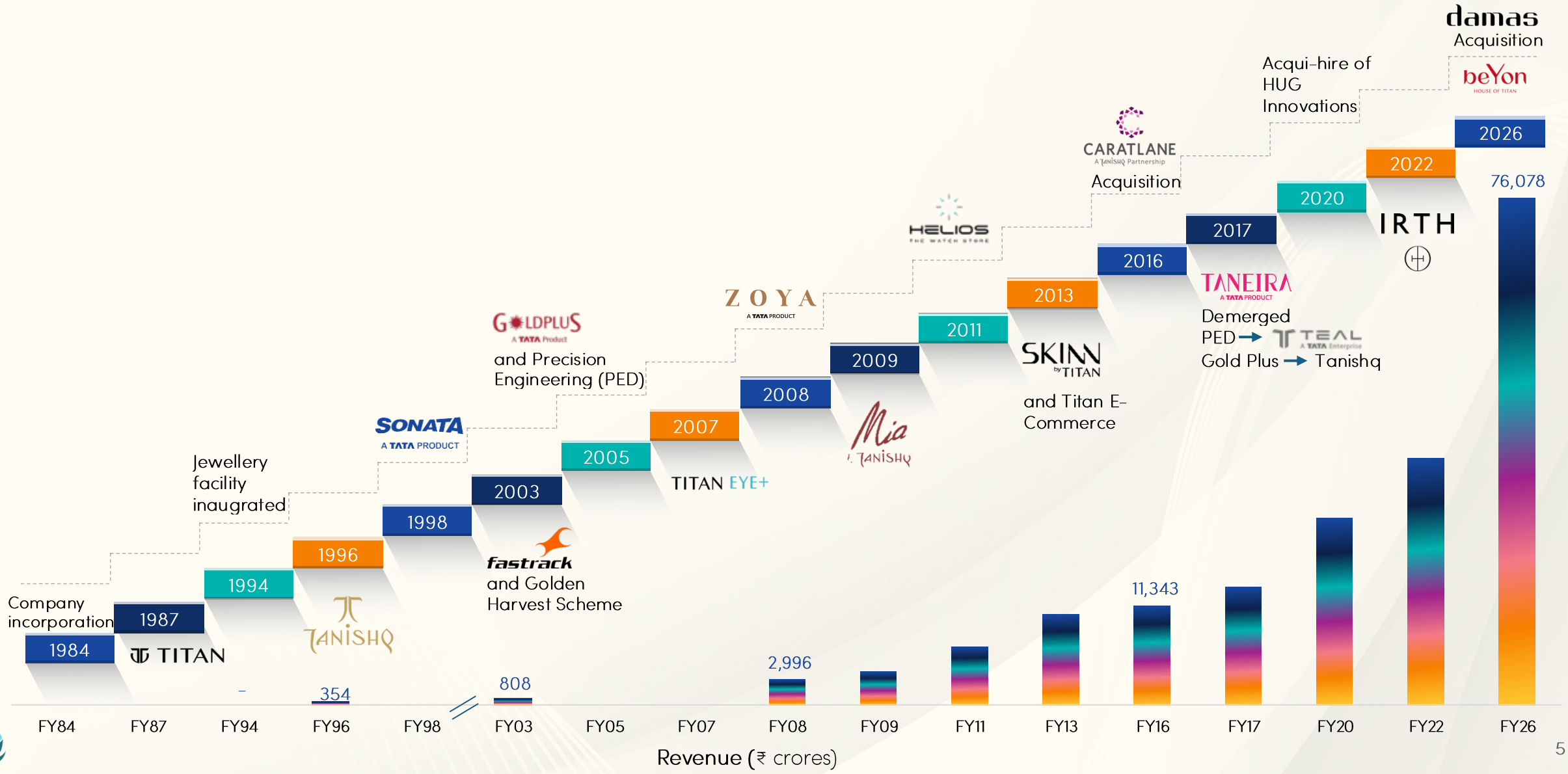
Culture and Teamwork
High Performance is the way of life

Passion for Excellence
In all our pursuits, we ceaselessly strive for excellence

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

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

Our Journey So Far



Titan's Consumer Businesses (1/2)

Jewellery
India's Leading Organised Jewellery Retailer

~8.5% Market share*

20%+ Digitally Influenced sales

Manufacturing Capabilities
- Plants in Hosur, Pantnagar
- Product development center in Mumbai
- Karigar Park in Midnapore
- CaratLane manufacturing facilities in Mumbai and Chennai



Watches
India's Leading Watches Brand

~27% Analog Market share (India)

10,000+ PAN India Touchpoints

Manufacturing Capabilities
- Plants in Hosur and Coimbatore
- Facilities in Roorkee, Pantnagar, and Sikkim



EyeCare
India's Most Trusted Optical Chain

#2 in Organized Optical Retail segment

800+ Exclusive Brand Outlets

Manufacturing Capabilities
- Plant in Chikkaballapur
- Lens Lab facility at Kolkata



Note:

1. *Market share data is based on internal estimates of the domestic market*
2. *All numbers are as on 31st March 2026*

Titan's Consumer Businesses (2/2)

Indian Dresswear ('Taneira')
Pure Handcrafted Weaves

100+ Clusters*

75+ Exclusive Taneira Brand Outlets

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



Fragrances
India's Leading Fine Fragrances Brand

3,400+ Multi-Brand Outlets

14 Skinn Kiosks

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



Women's Bags
Thoughtfully designed Bags

17 Exclusive Irth Brand Outlets

~170 Departmental Stores presence for brands 'Irth' and 'Fastrack'



Note:

1. *Market share data based on internal estimates; All numbers are as on 31st March 2026*
2. **- Clusters represent regions of India with distinct traditional handloom weaving practices*

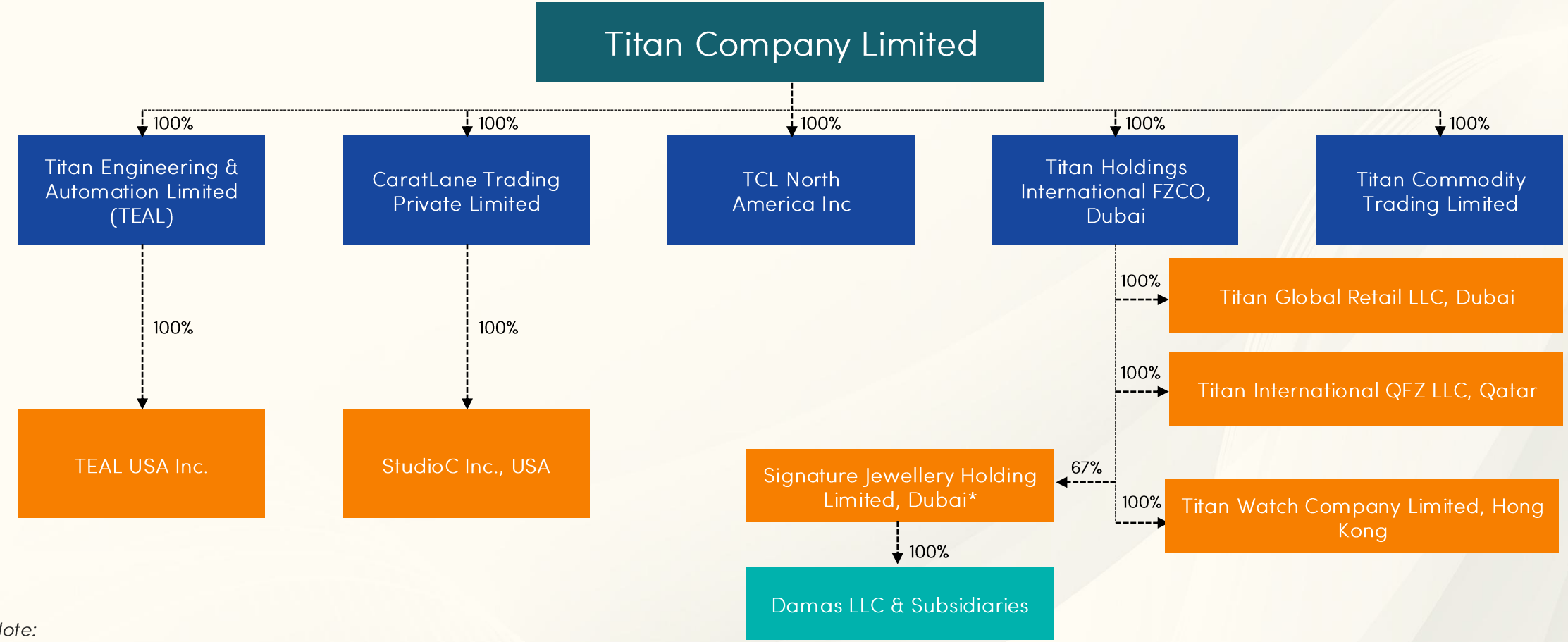
Titan Brands - Segmentation Landscape & Brand Size



Note:

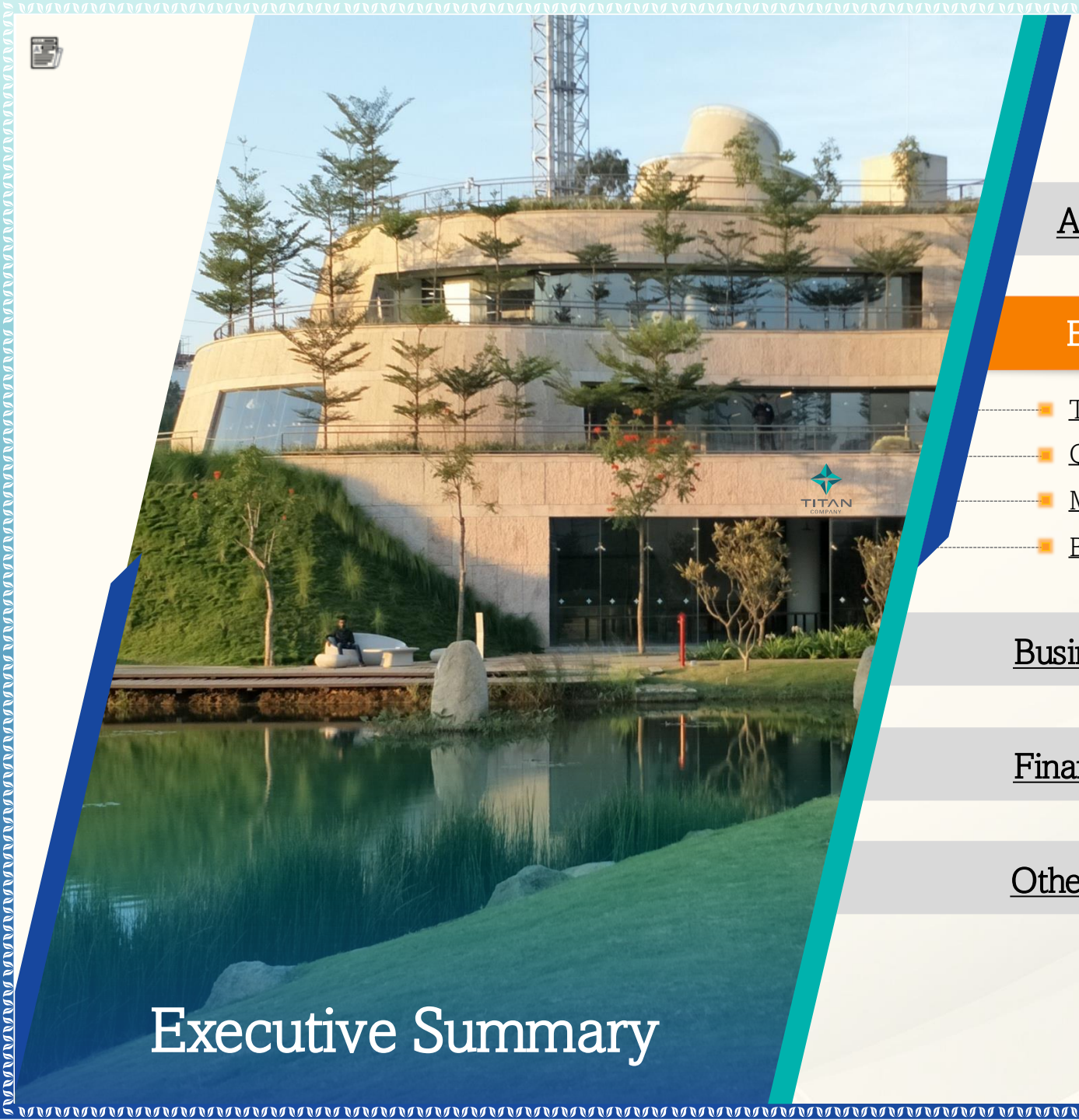
1. *Bubble size for the brands represents the indicative Business size as of 31st March 2026 (not to scale)*
2. *Touch points refer to the physical brand presence across exclusive retail outlets, large format stores and other channels asapplicable for the respective brands*

Titan Company Structure



Note:

1. *Minority stakes are not included in the above structure*
2. *Company Structure is as of 30th September 2026*
3. **Signature Jewellery Holding Ltd. [SJHL], is the holding company for Damas Jewellery entities*



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Titan at a Glance



₹868 bn
TTM* Total income
(excl. Bullion & Digi-gold)

₹70 bn
TTM Profit After Tax

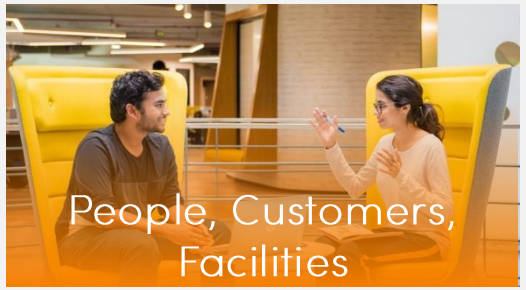
₹4,075 bn
Market Capitalization on BSE



3,758
Stores

5.6 mn
Retail area (sq.ft.)

500+
Town presence



15,500+
Employees on roll

51 mn
Encircle Members

11
Manufacturing facilities

Note:
1. *TTM: Trailing twelve months*
2. *All figures are on a consolidated basis and are as reported as on 30th September 2026, rounded to nearest integers; Town presence includes International locations*
3. *Employee count is presented on a consolidated basis and includes employees of all subsidiaries*

Quarter Highlights



Tanishq marks 30 Years of Trust, Craftsmanship & Meaningful Connections :

Celebrating three decades of being part of women's journeys, Tanishq honours the milestones, aspirations and cherished moments that have defined its legacy, reflecting an enduring bond with generations of women and their evolving stories

Titan strengthens its watchmaking capabilities with Vetra :

Marking a significant milestone in its horological journey, Titan introduces Vetra, its in-house movement, deepening its watchmaking expertise and advancing its capabilities in horological innovation and movement development



Titan Vetra video embedded as a hyperlink

Management Commentary



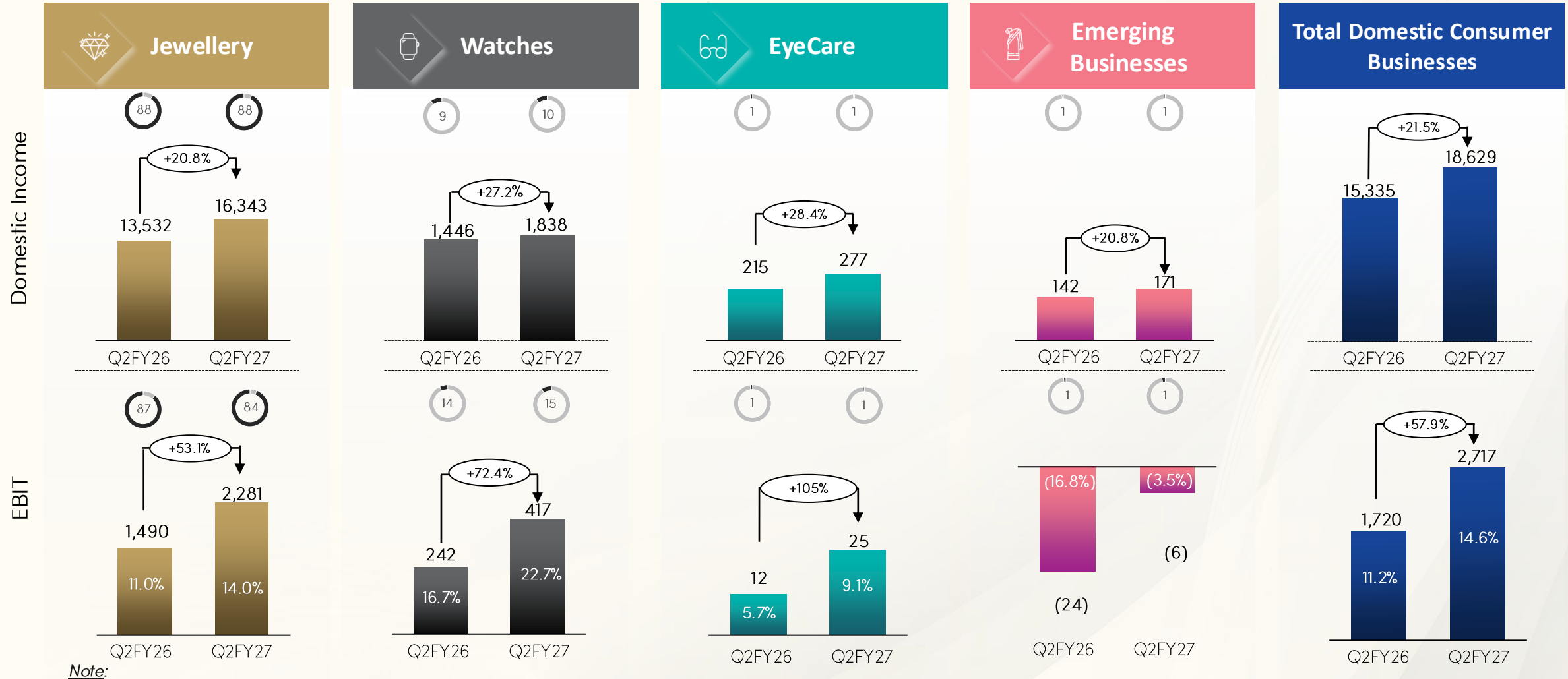
Q2FY27 was a quarter of healthy, broad-based growth for Titan, with our businesses registering c.25% consolidated operating growth YoY. A strong base quarter and a notable shift in the festive calendar into Q3FY27 notwithstanding, consumer demand held up well for most of the period.

Our Jewellery business grew well with design-led collections and attractive consumer offers resonating across markets and age groups. Watches business delivered an excellent quarter, building further on premiumisation and design differentiation; The EyeCare business sustained its momentum on sharp execution and a steadily improving customer experience. Our emerging businesses are scaling well while TEAL continues grow from strength to strength and raise the bar of excellence in high-precision engineering.

Across the portfolio, we keep innovating and investing for growth — strengthening brand equity, deepening customer engagement and creating enduring value for all our stakeholders.

– Mr. Ajoy Chawla, Managing Director

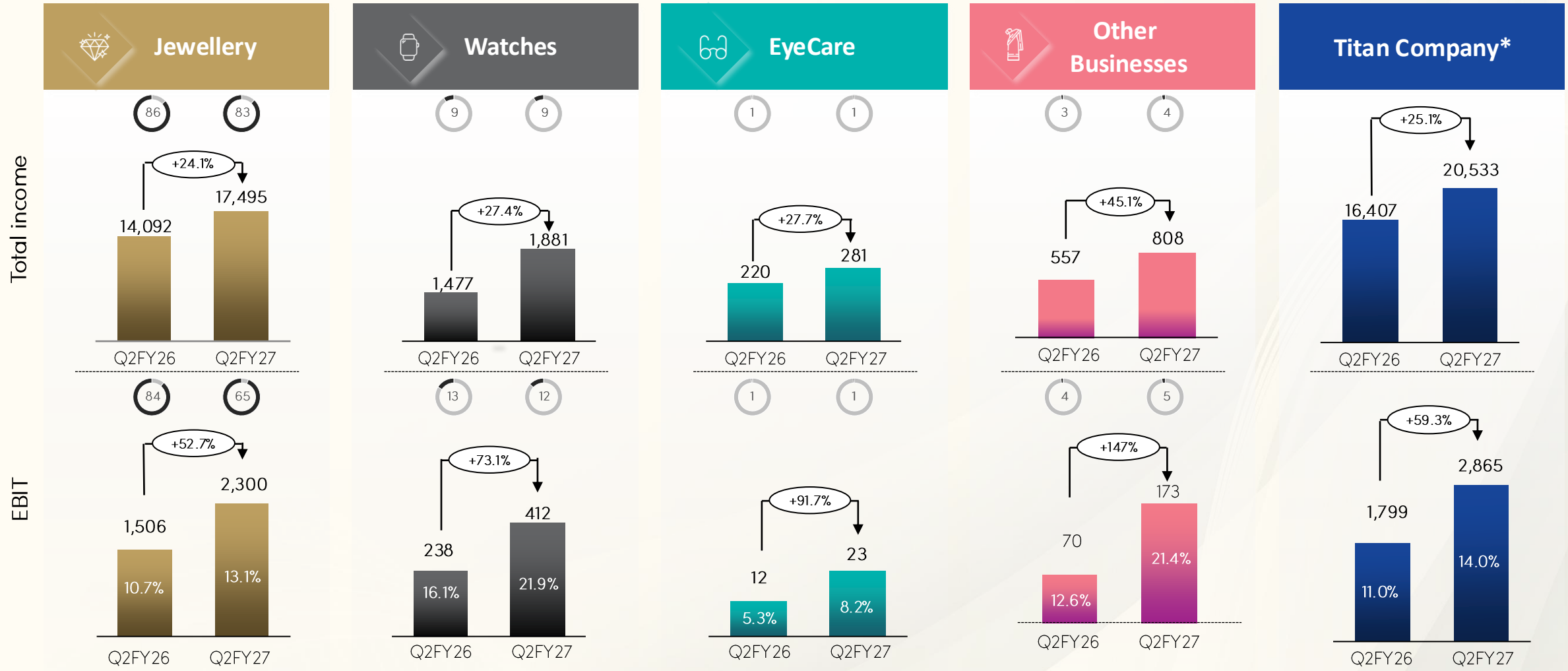
Consumer Businesses View (Domestic) – Quarterly



Note:

- *Figures in ₹ crores, unless stated otherwise (All figs. rounded to the nearest integers); Bubble figures represent % contributions of the respective Businesses as a % of the Total for the respective periods*
- *Income & EBIT of Jewellery Business includes Domestic Business of Tanishq, CaratLane, Mia, Zoya & beYon*
- *Watches and EyeCare business financials represent domestic business of their respective brands*
- *All consumer business representations above exclude financials related to primary shipments to International entities, exports, if any and hence may differ from the Standalone Reported Financials*
- *Domestic Income in Jewellery and Titan Company excludes Bullion and Digi-Gold sales of ₹148 crores in Q2FY27 (₹2,248 crores in Q2FY26)*
- *Emerging Businesses comprise of Taneira, Fragrances & Women's Bags*

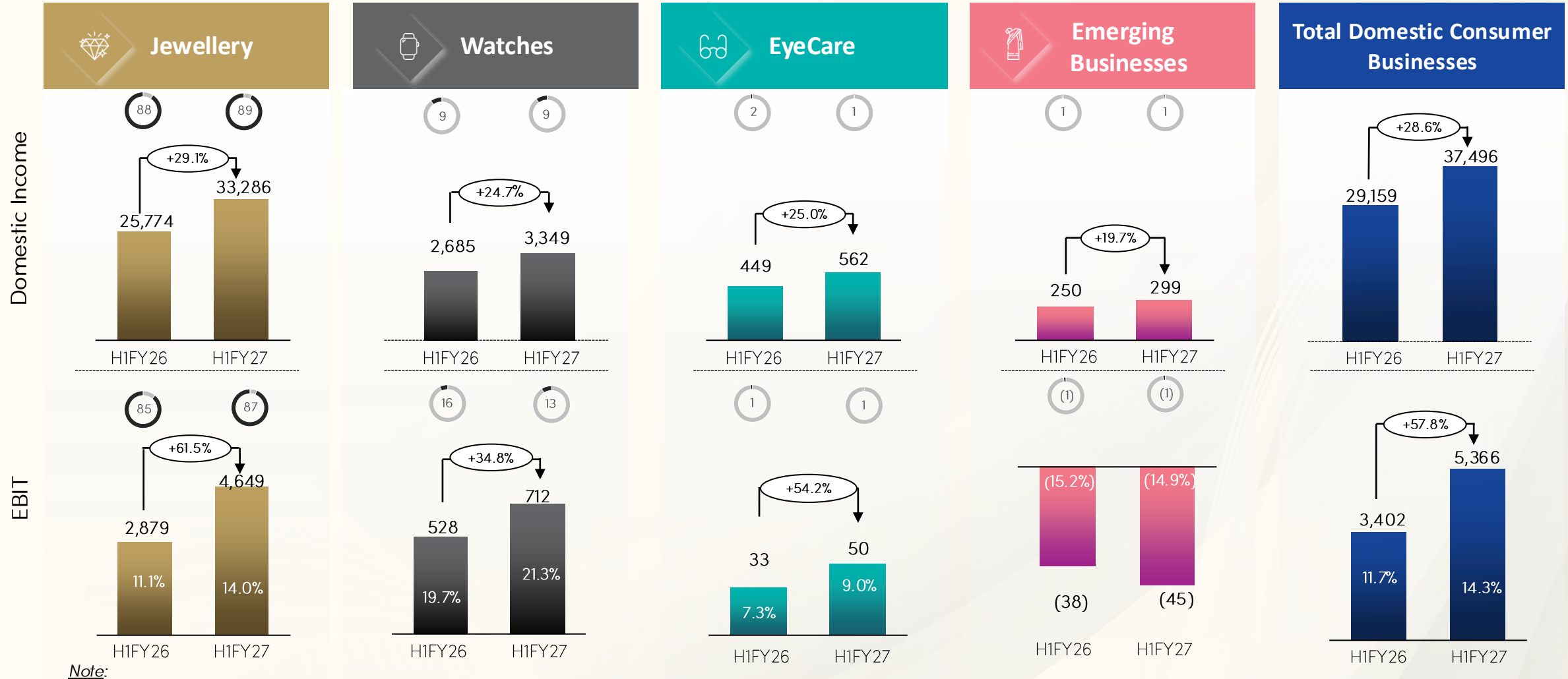
Consolidated Business View – Quarterly



Note:

- *Figures in ₹ crores, unless stated otherwise (All figs. rounded to the nearest integers); Bubble figures represent % contributions of the respective Businesses as a % of the Total for the respective periods*
- *Income & EBIT of Jewellery Business includes Domestic and International Business of Tanishq, CaratLane, Mia, Zoya. Corresponding Income and EBIT of Damas business included, post acquisition, from Q4FY26 in Jewellery*
- *Total Income in Jewellery and Titan Company excludes Bullion and Digi-gold sales of ₹226 crores in Q2FY27 (₹2,430 crores in Q2FY26)*
- *Other Businesses comprise of Taneira, Fragrances, Women's Bags & 'Titan Engineering & Automation Limited' ('TEAL')*
- *Titan Company figures include Corporate segment financials and excludes liability pertaining to Damas acquisition (detailed in the note in slide 18)*

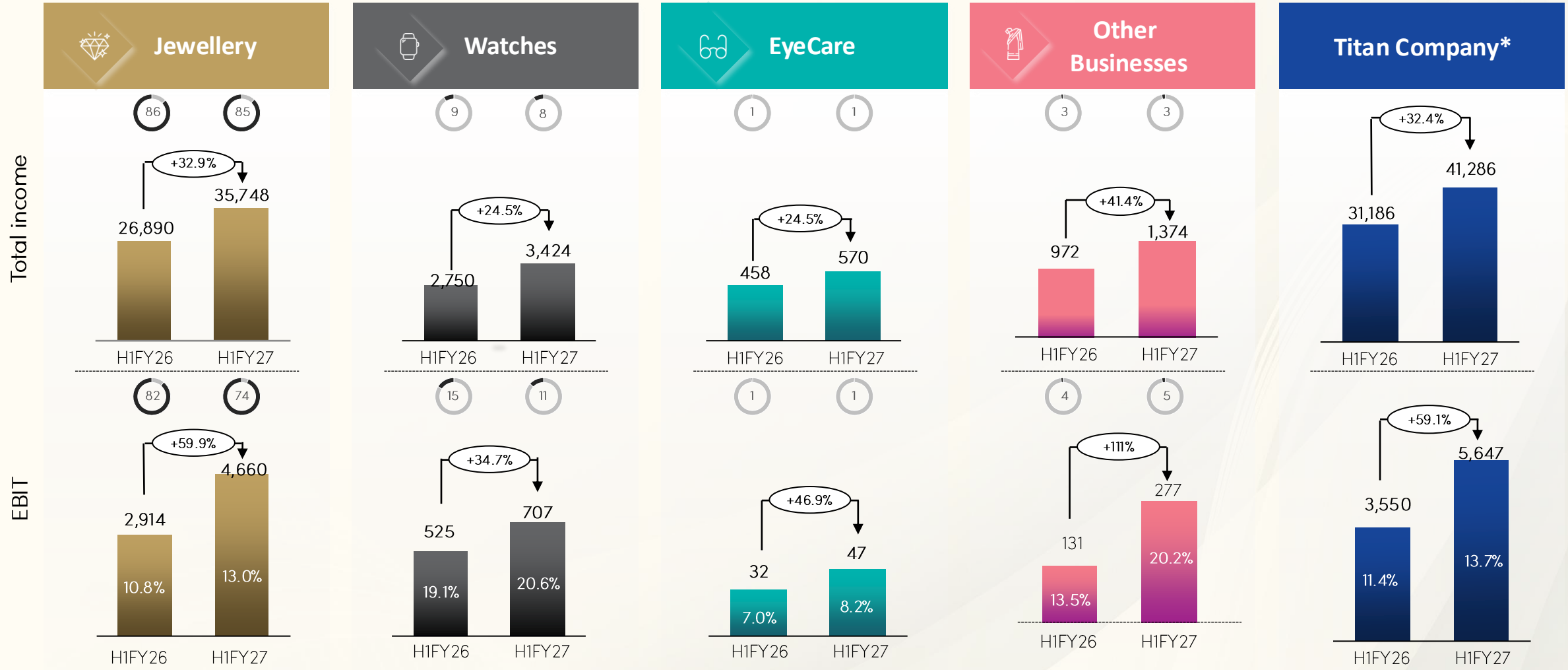
Consumer Businesses View (Domestic) – Half Year



Note:

- *Figures in ₹ crores, unless stated otherwise (All figs. rounded to the nearest integers); Bubble figures represent % contributions of the respective Businesses as a % of the Total for the respective periods*
- *Income & EBIT of Jewellery Business includes Domestic Business of Tanishq, CaratLane, Mia, Zoya & beYon*
- *Watches and EyeCare business financials represent domestic business of their respective brands*
- *All consumer business representations above exclude financials related to primary shipments to International entities, exports, if any and hence may differ from the Standalone Reported Financials*
- *Domestic Income in Jewellery and Titan Company excludes Bullion and Digi-Gold sales of ₹599 crores in Q2FY27 (₹3,979 crores in Q2FY26)*
- *Emerging Businesses comprise of Taneira, Fragrances & Women's Bags*

Consolidated Business View – Half Year

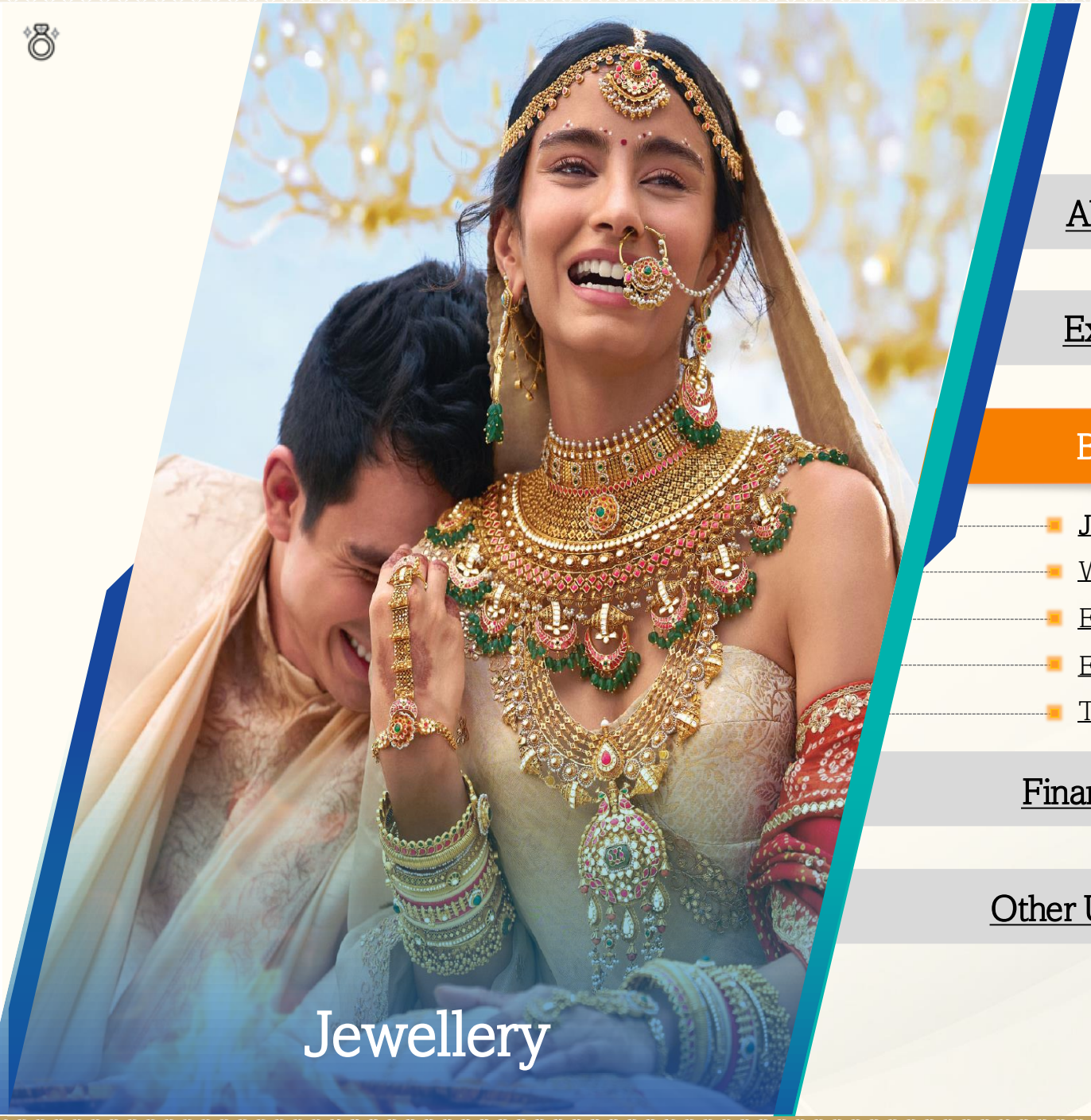


Note:

- *Figures in ₹ crores, unless stated otherwise (All figs. rounded to the nearest integers); Bubble figures represent % contributions of the respective Businesses as a % of the Total for the respective periods*
- *Income & EBIT of Jewellery Business includes Domestic and International Business of Tanishq, CaratLane, Mia, Zoya. Corresponding Income and EBIT of Damas business included, post acquisition, from Q4FY26 in Jewellery*
- *Total Income in Jewellery and Titan Company excludes Bullion and Digi-gold sales of ₹975 crores in H1FY27 (₹4,279 crores in H1FY26)*
- *Other Businesses comprise of Taneira, Fragrances, Women's Bags & 'Titan Engineering & Automation Limited' ('TEAL')*
- *Titan Company figures include Corporate segment financials and excludes liability pertaining to Damas acquisition (detailed in the note in slide 18)*

Note on Damas Acquisition

- The Damas acquisition, completed in Q4FY26, has been structured in 2 tranches.
- Tranche-1 of the acquisition of 67% equity stake was completed in Q4FY26 for a consideration of ₹1,190 crores. As part of the arrangement, the balance 33% equity stake is linked to milestones and would be completed post CY29
- On the acquisition date, an estimated (option) liability of ₹1,668 crores was accounted for Tranche-2 in line with applicable accounting standards
- Ind-AS 109 requires fair valuation of this option liability at the end of every quarter based on the evaluation of probable business performance in the 4 year period from CY26 to CY29
- Post acquisition, due to the volatile geopolitical situation in the Middle East region, the business performance of Damas has been impacted for CY26. Accordingly, based on current assessment, the (option) liability of Tranche-2 has been reduced by an amount of ₹671 crores. Leading to a corresponding non-operational credit in the reported financial statements
- It is to be noted that as the Ind-AS 109 standard requires this fair valuation at every reporting date. We expect that based on the probable performance assessment in the coming quarters till CY29, corresponding accounting adjustments could lead to an increase or decrease in the (option) liability including forex revaluation impact, if any



Jewellery

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Jewellery : Quarterly Business Performance *(Domestic)*

Tanishq, Mia, Zoya, beYon

- Portfolio grew c.20% YoY to ₹14,935 crores, with SSSG at c.15% YoY. Consumer demand remained largely resilient through the period, notwithstanding a strong Q2 FY26 base and a shift in the festive calendar.
- Tanishq's *'Festival of Diamonds'* campaign drove strong consumer traction in studded jewellery, the category growing by c.32% YoY. The elevated gold prices saw consumers continuing to prefer exchange as the dominant form of gold purchases. The plain gold jewellery segment grew c.20% YoY. The base quarter had seen a strong investment-led buying in coins that tapered off, category declining c.7% YoY
- The growth was led by higher average ticket size purchases with consumers continuing to prefer design led jewellery. This also drove higher ticket sizes overall, while the buyer growth for the portfolio was flat YoY
- Business recorded an EBIT of ₹2,142 crores at 14.3% margin for the quarter. Excluding the one-time customs duty benefit of ₹490 crores, the normalised EBIT grew c.20% YoY to ₹1,652 crores, clocking 11.1% margin. While the studded mix saw a healthy YoY uptick, the evolving competitive dynamics necessitated investments to support consumer engagement and drive future growths
- The retail expansion across brands was 7 (net) store additions in Tanishq, 18 in Mia and 4 in beYon respectively







Campaign videos embedded as hyperlinks

29 stores (net)
were added in the quarter

Campaign videos embedded as hyperlinks

Jewellery : Quarterly Business Performance *(Domestic)*







CaratLane

- Business clocked c.31% YoY growth to ₹1,408 crores for the quarter
- The studded portfolio grew c.33% YoY led by active campaigns and during this period. The Gold jewellery portfolio grew c.20% YoY
- Brand actively invested in advertising, promotions and attractive offers to drive consumer demand during the quarter resulting in a healthy double-digit buyer growth for the business
- EBIT grew c.27% YoY to ₹138 crores for the quarter clocking 9.8% margin. Adjusting for the one-time customs duty benefit of ₹46 crores, the resulting EBIT was ₹92 crores, at 6.6% margin, declining c.15% YoY.

13 stores (net)
were added in the quarter

Campaign videos embedded as hyperlinks

Jewellery : Quarterly Business Performance *(International)*

Tanishq, Mia, CaratLane

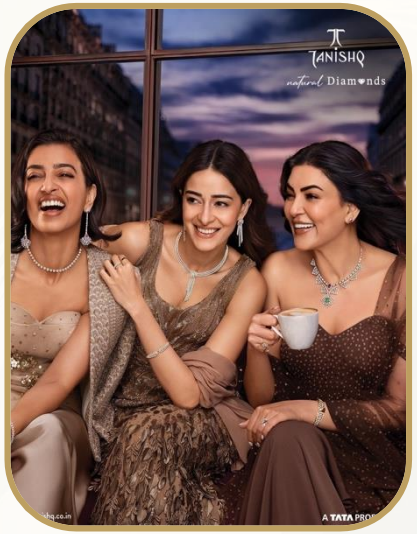
- Business grew c.41% YoY in North America ('NA') and c.23% YoY in the GCC aided by network expansion (both new stores & conversions)
- NA growth was driven by healthy retail traction amongst the Indian diaspora and sustained brand investments in the region
- 1 new store was added during the quarter in Los Angeles
- The international footprint across the portfolio stands at 33 stores as of September 30, 2026

Damas

- The Damas (core) business clocked Revenue of ₹364 crores for the quarter.
- The Tanishq converted stores (for which Damas is a franchise partner), clocked Revenue of ₹110 crores in the quarter
- Considering the above, the Damas (entity) Revenues *(excluding bullion sales)*, were ₹474 crores* for the quarter
- Consumer demand across GCC continued to be impacted by the volatile geopolitical disruptions in the region; Consumer demand remained soft during the quarter necessitating retail and promotional initiatives to drive growth
- The business added 2 new stores and closed 2 stores during the quarter . The Damas core network, as of September 30, 2026 comprises of 122 stores across the 6 GCC countries







Campaign videos embedded as hyperlinks

Note: The Tanishq business in GCC includes Revenue of stores converted from Damas to Tanishq to reflect an holistic underlying brand performance. The Damas (core) business excludes these converted stores; It is to be noted that in statutory financial reporting, the performance of these converted stores would be reported under Damas LLC (entity) financials*

Jewellery : Quarterly Business Performance

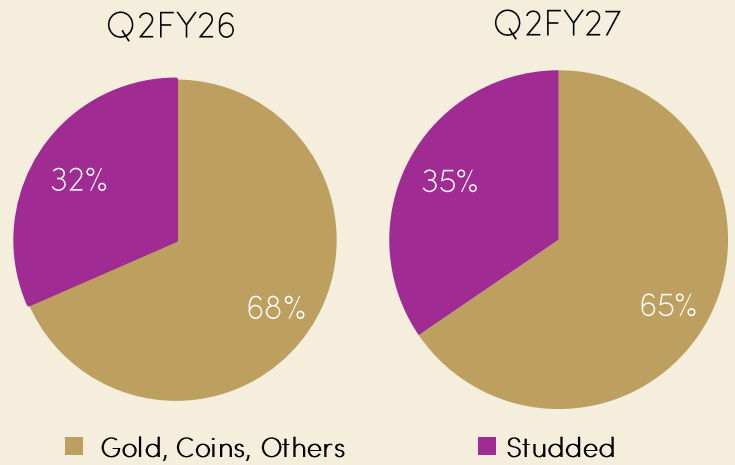
Revenue (₹ crores)	Q2FY26	Q2FY27	YoY%
Domestic	13,532	16,343	20.8%
- Tanishq, Mia, Zoya	12,460	14,935	19.9%
- CaratLane	1,072	1,408	31.3%
International	561	1,152	105%
- Tanishq, Mia, CaratLane	561	788	40.6%
- Damas (Core)	-	364	-
Total Income	14,092	17,495	24.1%

EBIT (₹ crores)	Q2FY26	Q2FY27	YoY%
Domestic	1,490	2,281	53.1%
EBIT Margin %	11.0%	14.0%	295 bps
- Tanishq, Mia, Zoya	1,381	2,142	55.1%
EBIT Margin %	11.1%	14.3%	326 bps
- CaratLane	109	138	27.3%
EBIT Margin %	10.1%	9.8%	(31) bps
International	16	20	22.8%
EBIT Margin %	2.8%	1.7%	(114 bps)
- Tanishq, Mia, CaratLane	16	43	170%
EBIT Margin %	2.8%	5.5%	262 bps
- Damas (Core)	-	(24)	-
EBIT Margin %	-	(6.5%)	
Total EBIT	1,506	2,300	52.7%
EBIT Margin %	10.7%	13.1%	246 bps

Secondary YoY Growth (%)

	Overall	Like to like
Tanishq, Mia, Zoya (Domestic)	19%	15%
All Brands (Domestic)	21%	15%

Product Mix % of Domestic Jewellery *(including CaratLane)*



Effective Q1FY27, Coloured Stones have been reclassified from Studded to the 'Gold, Coins, Others' category. Accordingly, the Studded mix has been restated for both the periods above. Comparable Studded share for Q2FY25 was 32%

- *All figures rounded to nearest integers; Damas Income and EBIT are included, post acquisition. Hence the International figures (total) are not strictly comparable to last year*



Jewellery : Campaigns



Tanishq

- *Unveiled Rivaah's 'One Wedding. Many Stories.' campaign, celebrating India's diverse bridal traditions through distinctive regional jewellery and culturally rooted wedding narratives*
- *Tanishq's 'Festival of Diamonds' campaign spotlighted its natural diamond jewellery collection through contemporary designs and attractive promotional offers*



CaratLane

- *Introduced the 'Chandrakor' collection, reinterpreting a traditional Maharashtrian motif through contemporary fine jewellery, supported by a festive campaign featuring Mukti Mohan*
- *Unveiled the 'Kaashika' campaign film, drawing inspiration from Banaras' cultural heritage and architecture to showcase contemporary jewellery crafted in 14KT gold and natural diamonds*



Mia

- *Mia's 'Make Your Sister Cry' campaign brought a playful, emotive twist to Raksha Bandhan gifting, celebrating the bond between sisters*
- *Mia's 'Big Bling Fest' campaign spotlighted its diamond and silver jewellery collections through festive offers and contemporary styling*



Zoya

- *Zoya's 'Emergence' campaign explores inner harmony and self-discovery through fine jewellery, with sculptural forms and coloured gemstones reflecting a sense of balance, individuality and quiet elegance*



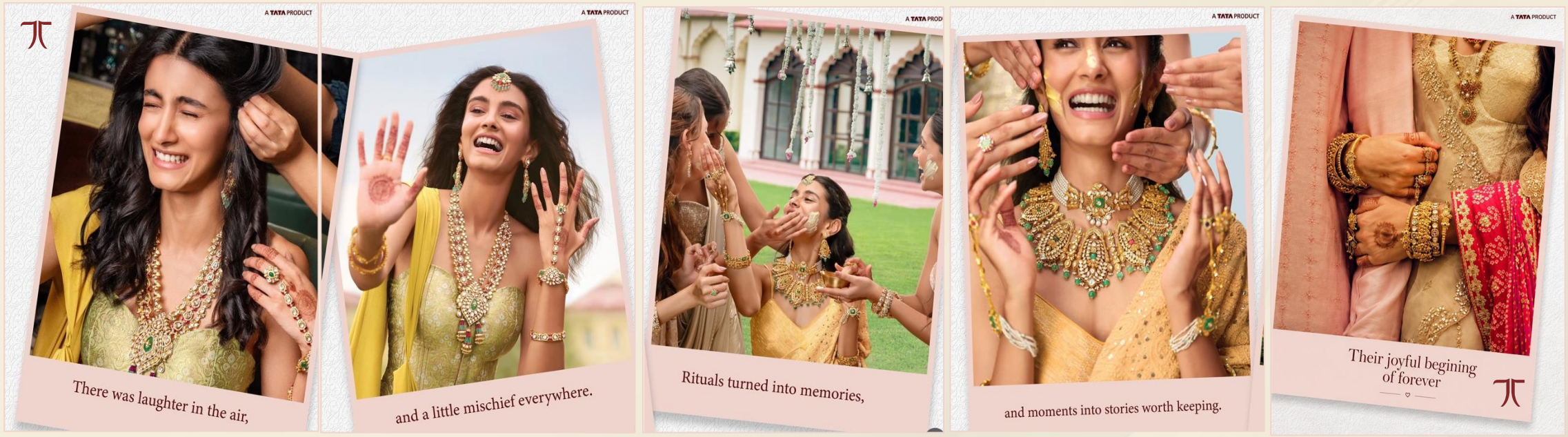
Damas

- *Celebrated Emirati women through 'Her Nation, Her Strength' and its Emirati Women's Day campaign, recognising their achievements while honouring their cultural roots*
- *Introduced 'Nuqoosh', a contemporary fine jewellery collection reinterpreting the rich artistry of Arabesque heritage*

Campaign videos embedded as hyperlinks

The Celebration Edit :
Tanishq Rivaah : Wedding Signatures

For Marriages Crafted by You



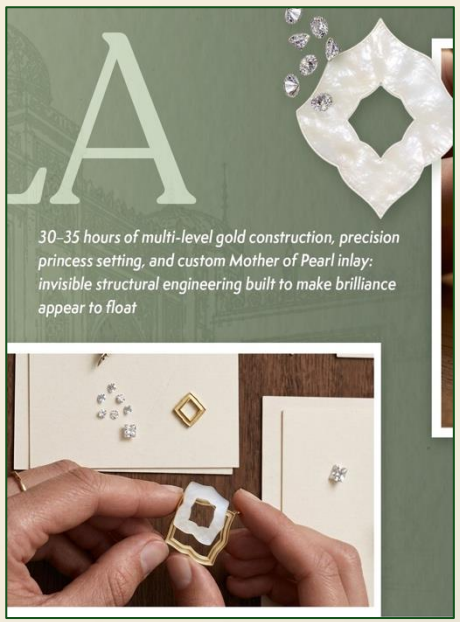
Campaign videos embedded as hyperlinks

Design Corner:
Damas – Nuqoosh: Stories That Shape You

Where inherited patterns become contemporary expressions of identity











Campaign videos embedded as hyperlinks

Jewellery: Retail Network

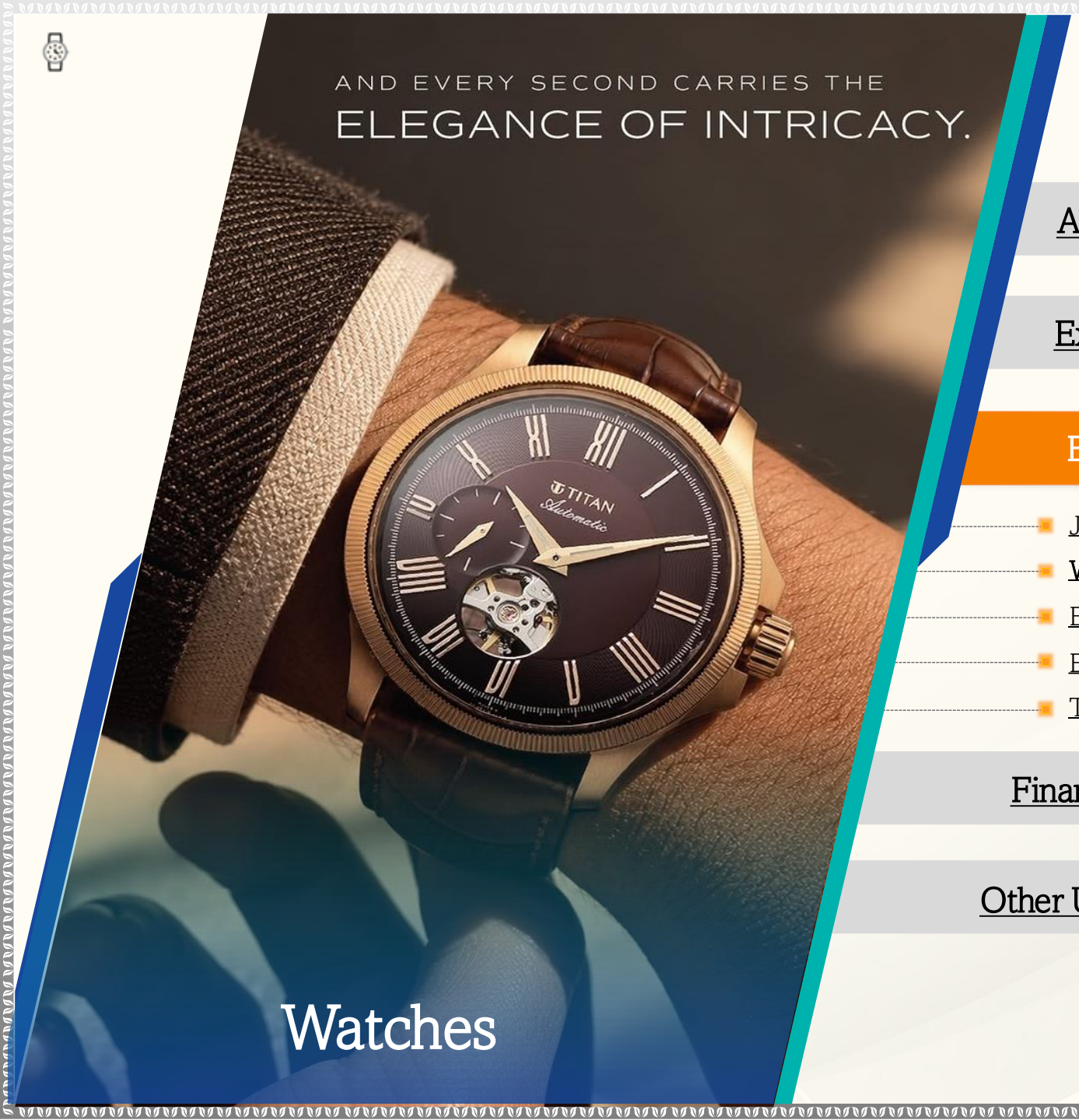
Brand	Particulars	Jun'26	QTD Additions *(Net)*	Sep'26
TANISHQ	Stores – Domestic (#)	532	7	539
	Stores – International (#)	31	1	32
	Area sq. ft. (k)*	2,767	97	2,864
	Town Presence (#)	312	6	318
Mia by TANISHQ	Stores – Domestic (#)	299	18	317
	Stores – International (#)	1	–	1
	Area sq. ft. (k)	272	20	292
	Town Presence (#)	121	4	125
ZOYA A TATA PRODUCT	Stores (#)	13	–	13
	Area sq. ft. (k)	35	–	35
	Town Presence (#)	9	–	9
beYon HOUSE OF TITAN	Stores (#)	2	4	6
	Area sq. ft. (k)	2	4	6
	Town Presence (#)	2	2	4
CARATLANE A TANISHQ Partnership	Stores – Domestic (#)	381	13	394
	Stores – International (#)	2	–	2
	Area sq. ft. (k)	502	21	522
	Town Presence (#)	161	6	167
damas	Stores (#)	122	–	122
	Area sq. ft. (k)	131	1	132
	Town Presence (#)	23	–	23







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



Watches

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Business Performance

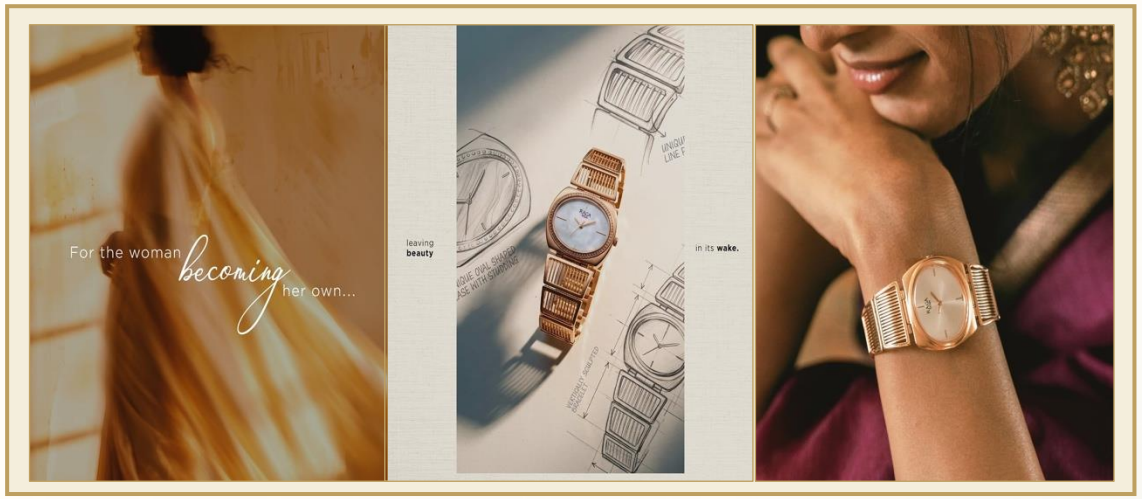
- Jewellery
- Watches
- EyeCare
- Emerging Business
- TEAL

Financial Performance

Other Updates

Watches: Quarterly Business Performance





- Domestic Watches business grew c.27% YoY to ₹1,838 crores, driven by strong premiumization trends
- Analog watches grew in the late twenties, benefitting from both volume uptick and average selling price ('ASP') expansion
- 'Titan' brand clocked a robust double-digit growth, reflecting sustained consumer interest in the brand. The brands of Fastrack & Sonata saw healthy double-digit value growths
- Smart Watches saw a turnaround recording YoY growth in late single-digits, the performance largely driven by premium 'Titan' smartwatch sales and aided by higher ASP's
- Despite the festive shift, the retail momentum in key formats of Titan World and Helios was strong resulting in healthy double-digit same-store growths for the quarter
- The healthy Revenue growth translated into operating leverage gains for the businesses; The EBIT grew c.73% YoY to ₹412 crores at 21.9% margin
- Business store additions (net) in the quarter comprised of 17 stores each in Titan World, 7 stores in Fastrack, 3 stores in Helios, 6 stores in Helios Luxe and 1 store in Nebula respectively

34 stores (net)
were added in the quarter

Campaign videos embedded as hyperlinks

Watches: Quarterly Business Performance

Business Performance (₹ crores)	Q2FY26	Q2FY27	YoY%
Domestic	1,446	1,838	*27.2%*
International	31	43	*37.6%*
Total Income	**1,477**	**1,881**	*27.4%*
Total EBIT	**238**	**412**	*73.1%*
EBIT Margin %	*16.1%*	*21.9%*	*579 bps*

Secondary UCP	Overall YoY	Like to Like YoY
TITAN WORLD	26%	20%
HELIOS THE WATCH STORE	30%	22%
fastrack	16%	7%
LFS	19%	18%



Watches : Campaigns



Titan

- *Titan Edge introduced 'Squircle Titanium', blending its signature geometric design with Grade 5 titanium and precision engineering*
- *Titan Raga's 'Your Way Is Beautiful' campaign celebrated individuality and self-expression, challenging conventional beauty ideals through a campaign featuring Alia Bhatt*



Premium Brands

- *Nebula unveiled 'Phool Chadar', an exclusive luxury watch collaboration with couturier Tarun Tahiliani, weaving Indian wedding traditions with intricate craftsmanship and fine watchmaking under the 'Her Moment' campaign*



Fastrack

- *Introduced the 'Gelato Maxxing' campaign featuring Siddhant Chaturvedi, translating Gen Z's culture of personal obsessions into a playful, gelato-inspired watch collection*



Sonata

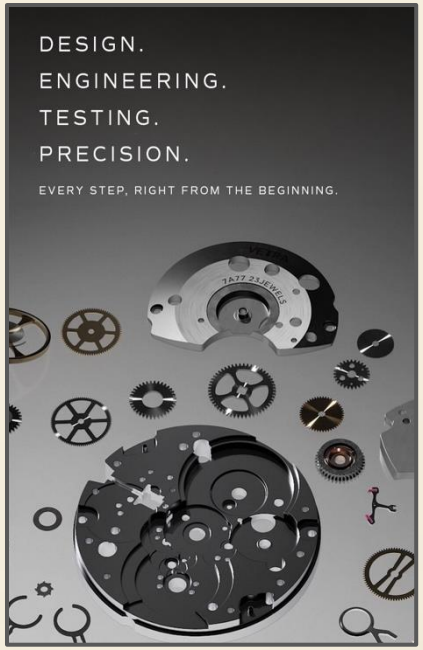
- *Debuted 'Summit', a design-led collection inspired by Ladakh's dramatic landscapes, translating its mountain peaks, glaciers and monasteries into contemporary timepieces for a new generation of young consumers*

Campaign videos embedded as hyperlinks

Design Corner:
The Heart of Timekeeping – Vetra:

Celebrating the spirit of Indian watchmaking through Titan's journey in in-house movement development











Watches: Retail Network

Brand	Particulars	Jun'26	QTD Additions (Net)	Sep'26
TITAN WORLD	Stores – Domestic (#)	764	17	781
	Area sq. ft. (k)*	554	18	572
	Town Presence (#)^	398	5	403
fastrack	Stores (#)	267	7	274
	Area sq. ft. (k)	128	4	131
	Town Presence (#)	119	6	125
HELIOS THE WATCH STORE	Stores (#)	304	3	307
	Area sq. ft. (k)	222	3	225
	Town Presence (#)	108	8	116
HELIOS LUXE	Stores (#)	10	6	16
	Area sq. ft. (k)	15	7	22
	Town Presence (#)	9	3	12
NEBULA by TITAN	Stores (#)	-	1	1
	Area sq. ft. (k)	-	0	0
	Town Presence (#)	-	1	1

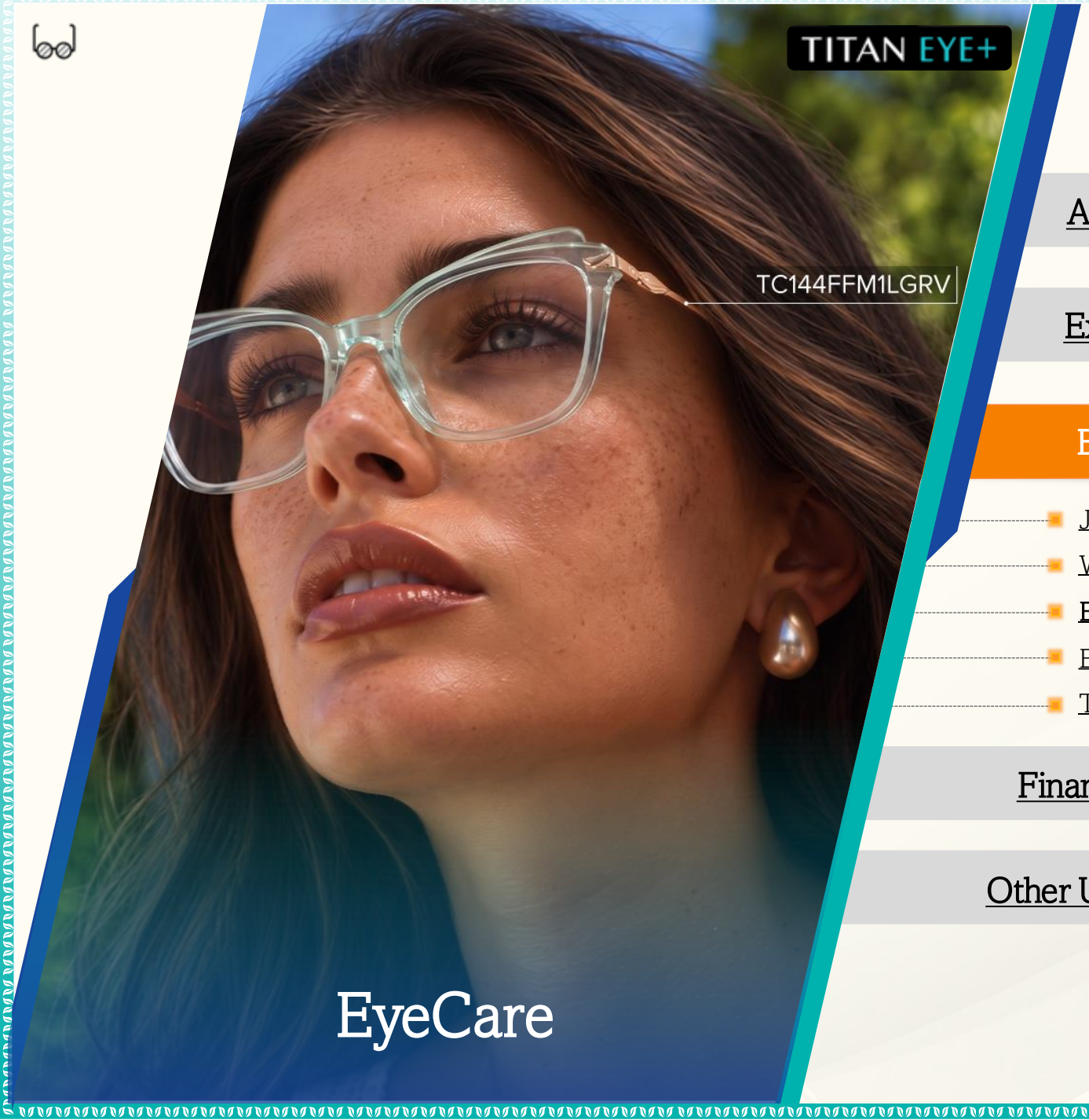
Multi Brand Outlet Presence

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



Note:

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



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- Jewellery
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- Emerging Business
- TEAL

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EyeCare: Quarterly Business Performance

- EyeCare's domestic business clocked robust business growth of 28% YoY to ₹227 crores. Momentum was broad-based across both owned and international portfolios and increasing customer preferences for brands and differentiated offerings
- Exciting consumer propositions across multi-category offerings resulted in strong double-digit growths across lenses, frames and sunglasses
- International brands continued their healthy growth trajectory, reflecting strong consumer interest in premium offerings in the portfolio
- EBIT grew 98% YoY to ₹23 crores, with a margin of 8.2%, benefiting from operating leverage
- During the quarter, 27 store openings were offset by an equal number of store closures, resulting in no net additions. The Division also continued to refresh its retail network, undertaking renovations across 32 stores



Business Performance (₹ crores)	Q2FY26	Q2FY27	YoY%
Domestic	215	277	28.4%
International	5	4	(3.2%)
Total Income	220	281	27.7%
EBIT	12	23	91.7%
EBIT Margin %	*5.3%*	*8.2%*	*291 bps*

EyeCare Secondary UCP YoY Growth (Omni-channel*)

23%
Overall

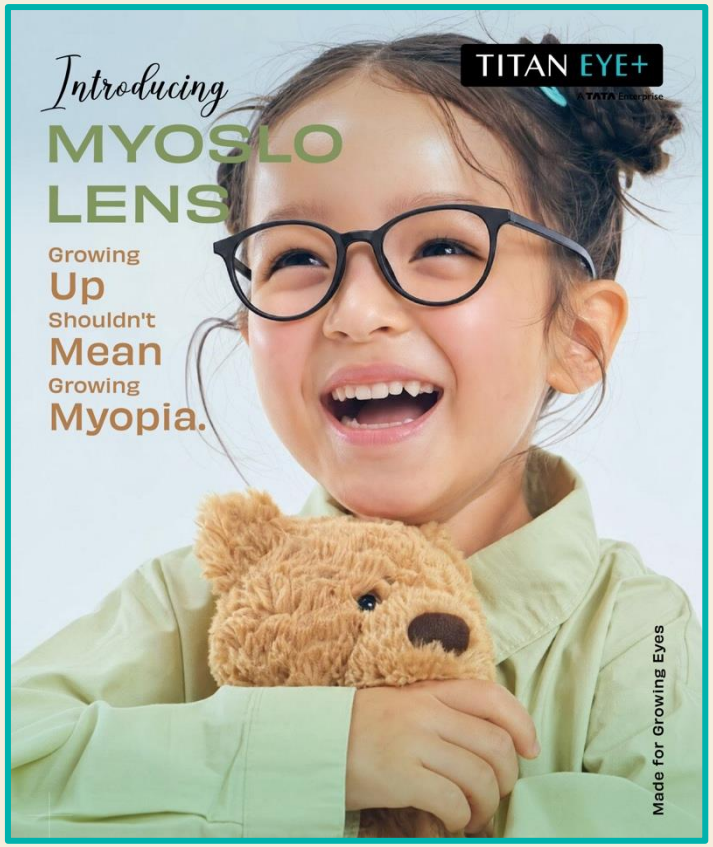
No stores
were added in the quarter

***Note*:-**
** - Omni-channel growth represents the combined growths of Titan Eye Plus (TEP) retail channel and the growths via Titan E-commerce (TEC) portal*

Campaign videos embedded as hyperlinks

Design Corner:
Where Growing Eyes Meet Smarter Vision – Myoslo Lens

Thoughtful lens innovation for the years that shape how they see the world.







Campaign videos embedded as hyperlinks

EyeCare: Retail Network

Brand	Particulars	Jun'26	QTD Additions (Net)	Sep'26
TITAN EYE+	Stores - Domestic (#)	838	-	838
	Stores - International (#)	7	-	7
	Area sq. ft. (k)*	569	17	586
	Town Presence (#)	319	(6)	313
RUN WAY HOUSE OF TITAN	Stores (#)	9	-	9
	Area sq. ft. (k)	3.4	-	3.4
	Town Presence (#)	7	(1)	6





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



Emerging Business

About the Company

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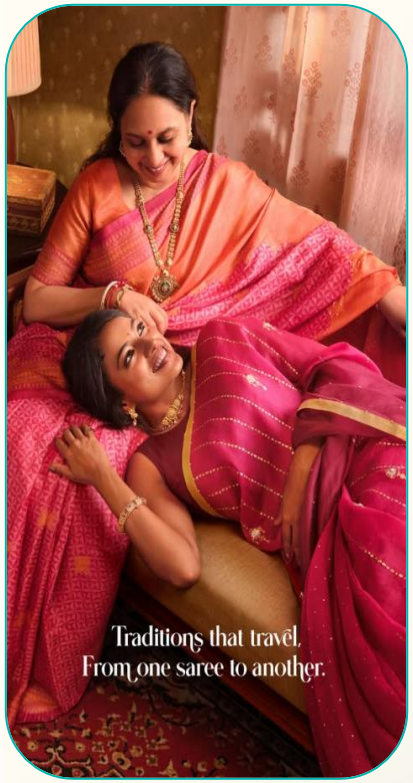
- Jewellery
- Watches
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Other Updates

Emerging Business : Quarterly Business Performance

- The Emerging Businesses portfolio delivered c.18% YoY growth, clocking revenue of ₹171 crores, with encouraging progress across categories
- Women's Bags recorded growth in the high-teens, led by new store openings and higher average selling prices across both Irth and Fastrack
- Fragrances delivered another quarter of robust growth, supported by strong double-digit volume growth and mid-single-digit ASP expansion across Skinn and Fastrack
- Taneira grew in high-single-digits for the quarter with the brand continued to focus on strengthening same-store performance
- The 'Emerging Business' combined losses narrowed to ₹6 crores from ₹24 crores in Q2FY26, driven by higher profitability in the Fragrances business



Business Performance Operating Revenues (₹ crores)	Q2FY26	Q2FY27	YoY%
Total Income	142	171	*20.8%*
EBIT	(24)	(6)	
EBIT margin	*(16.8%)*	*(3.5%)*	

Taneira Secondary UCP YoY Growth

16% Overall

13% Like to Like





Campaign videos embedded as hyperlinks

Emerging Businesses: Retail Network

Brand	Particulars	Jun'26	QTD Additions (Net)	Sep'26
TANEIRA A TATA PRODUCT	Stores (#)	77	(1)	76
	Area sq. ft. (k)	226	(3)	222
	Town Presence (#)	41	-	41
IRTH	Stores (#)	19	2	21
	Area sq. ft. (k)	8	2	10
	Town Presence (#)	12	4	16
SKINN by TITAN	Stores (#)	2	-	2
	Area sq. ft. (k)	0.3	-	0.3
	Town Presence (#)	2	-	2



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



Other Campaigns



EyeCare

- *Titan Eye+ strengthened its focus on specialised eye care through Myopia Excellence Centres, offering dedicated diagnostics, myopia-management solutions and ongoing monitoring to support children's eye health*



Fragrances

- *SKINN introduced 'Make Every Moment Special', featuring new brand ambassadors Ayushmann Khurrana and Sobhita Dhulipala, positioning fine fragrance as an everyday ritual rather than an indulgence reserved for special occasions*



Taneira

- *Taneira's 'Drapes of Gratitude' campaign celebrated the enduring influence of teachers and mentors, honouring the relationships that shape us through the thoughtful gesture of gifting a saree*



Fashion Accessories

- *Fastrack Bags introduced its 'Carry More, Weigh Less' laptop collection, combining lightweight designs, contemporary colours and functional features for students and young professionals on the move.*

Campaign videos embedded as hyperlinks



TEAL

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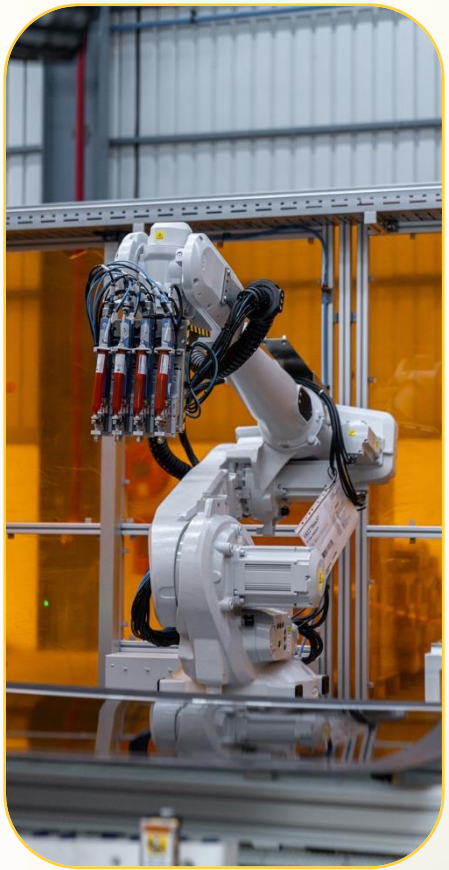
- Jewellery
- Watches
- EyeCare
- Emerging Business
- TEAL

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Other Updates

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

- Total Income grew 53% YoY to ₹636 crores driven by healthy growths in both the Automation Solutions (AS) and Manufacturing Services (MS) businesses
- EBIT for the quarter was ₹178 crores at c.28% margin. The margins are not fully comparable to Q2FY26 on account of seasonality impact in AS business
- Emerging opportunities in aerospace, electronics, semiconductors and new energy position the business for long-term growth
- A healthy order pipeline and execution capabilities across different verticals provide confidence in delivering sustained growth and profitability



Particulars (₹ crores)	Q2FY26	Q2FY27	*YoY%*
Total Income	415	636	*53.3%*
EBIT	94	178	*89.4%*
EBIT Margin %	*22.7%*	*28.0%*	*534 bps*





Financial Performance

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

Other Updates

Financials – Business & Reported – Quarter *(Consolidated)*

Particulars"	Total Income (₹ crores)			EBIT (₹ crores)			EBIT Margin (%)		
	Q2FY26	Q2FY27	YoY%	Q2FY26	Q2FY27	YoY%	Q2FY26	Q2FY27	YoY (bps)
Consumer Businesses [A=(i)+(ii)]	15,931	19,828	24%	1,731	2,729	58%	10.9%	13.8%	290 bps
(i) Domestic Businesses	15,335	18,629	21%	1,720	2,717	58%	11.2%	14.6%	337 bps
Jewellery	13,532	16,343	21%	1,490	2,281	53%	11.0%	14.0%	295 bps
- Tanishq, Mia, Zoya, beYon	12,460	14,935	20%	1,381	2,142	55%	11.1%	14.3%	326 bps
- CaratLane	1,072	1,408	31%	109	138	27%	10.1%	9.8%	(31) bps
Watches	1,446	1,838	27%	242	417	72%	16.7%	22.7%	596 bps
EyeCare	215	277	28%	12	25	105%	5.7%	9.1%	339 bps
Emerging Businesses	142	171	21%	(24)	(6)	-	(16.8%)	(3.5%)	-
(ii) International Business*	596	1,199	101%	11	12	10%	1.9%	1.0%	(85) Bps
Jewellery	561	1,152	105%	16	20	23%	2.8%	1.7%	(114 bps)
Watches	31	43	38%	(4)	(5)	-	(13.5%)	(12.4%)	-
EyeCare	5	4	(3%)	(1)	(2)	-	(14.5%)	(47%)	-
Other Business [B] – TEAL	415	636	53%	94	178	89%	22.7%	28.0%	534 bps
Businesses *(Total)* [C=A+B]	16,346	20,465	25%	1,826	2,908	59%	11.2%	14.2%	305 bps
Others# [D]	62	740	-	(27)	628	-	-	-	-
Consol. Financials [E=C+D] *(excl. Bullion & Digi-gold)*	16,407	21,204	29%	1,799	3,536	97%	11.0%	16.7%	571 bps
Bullion & Digi-gold [F]	2,430	226	(91%)	-	-	-			
Reported Consolidated Financials [G=E+F]	18,837	21,430	14%	1.799	3,536	97%			

Note:

- *" – Income & EBIT of Businesses are to represent their performance and may differ from the Reported Financials; The detailed bridge capturing key differences is part of Annexure for reference*
- ** – International Business includes financials of Jewellery (Tanishq, Mia, CaratLane, Damas), Watches and EyeCare businesses outside India ; Damas financials included post acquisition from Q4FY26*
- *# – Others consist of Corporate segment financials, unallocated portions, adjustments and eliminations, if any; They include ₹671 crores of liability pertaining to Damas acquisition (detailed in the note in slide 18) in the Total Income and EBIT*
- *All figures rounded to nearest integers*

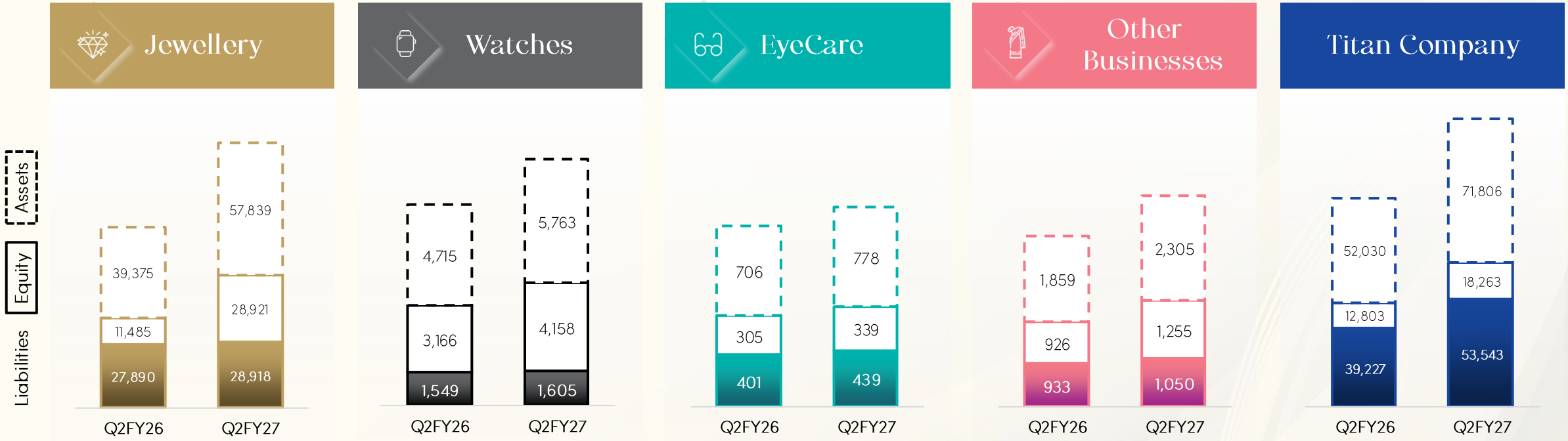
Financials – Business & Reported – Half Year *(Consolidated)*

Particulars"	Total Income (₹ crores)			EBIT (₹ crores)			EBIT Margin (%)		
	H1FY26	H1FY27	YoY%	H1FY26	H1FY27	YoY%	H1FY26	H1FY27	YoY (bps)
Consumer Businesses [A=(i)+(ii)]	30,347	40,041	32%	3,433	5,369	56%	11.3%	13.4%	210 bps
(i) Domestic Businesses	29,159	37,496	29%	3,402	5,366	58%	11.7%	14.3%	265 bps
Jewellery	25,774	33,286	29%	2,879	4,649	61%	11.1%	14.0%	280 bps
- Tanishq, Mia, Zoya, beYon	23,676	30,438	29%	2,702	4,344	61%	11.4%	14.3%	286 bps
- CaratLane	2,098	2,849	36%	177	304	72%	8.4%	10.7%	227 bps
Watches	2,685	3,349	25%	528	712	35%	19.7%	21.3%	159 bps
EyeCare	449	562	25%	33	50	54%	7.3%	9.0%	170 bps
Emerging Businesses	250	299	20%	(38)	(45)	-	(15.2%)	(14.9%)	-
(ii) International Business*	1,188	2,545	114%	31	3	(90%)	2.6%	0.1%	(249) bps
Jewellery	1,115	2,462	121%	35	12	(66%)	3.1%	0.5%	(264 bps)
Watches	65	75	15%	(3)	(5)	-	(5.0%)	(6.8%)	-
EyeCare	9	9	(4%)	(1)	(4)	-	(7.6%)	(41%)	-
Other Business [B] – TEAL	722	1,075	49%	169	322	91%	23.4%	30.0%	655 bps
Businesses *(Total)* [C=A+B]	31,068	41,115	32%	3,602	5,691	58%	11.6%	13.8%	225 bps
Others# [D]	117	841	-	(52)	627	-	-	-	-
Consol. Financials [E=C+D] *(excl. Bullion & Digi-gold)*	31,186	41,957	35%	3,550	6,318	78%	11.4%	15.1%	368 bps
Bullion & Digi-gold [F]	4,279	975	(77%)	-	-	-			
Reported Consolidated Financials [G=E+F]	35,465	42,932	21%	3,550	6,318	78%			

Note:

- *" – Income & EBIT of Businesses are to represent their performance and may differ from the Reported Financials; The detailed bridge capturing key differences is part of Annexure for reference*
- ** – International Business includes financials of Jewellery (Tanishq, Mia, CaratLane, Damas), Watches and EyeCare businesses outside India ; Damas financials included post acquisition from Q4FY26*
- *# – Others consist of Corporate segment financials, unallocated portions, adjustments and eliminations, if any; They include ₹671 crores of liability pertaining to Damas acquisition (detailed in the note in slide 18) in the Total Income and EBIT*
- *All figures rounded to nearest integers*

Capital Employed: Consolidated

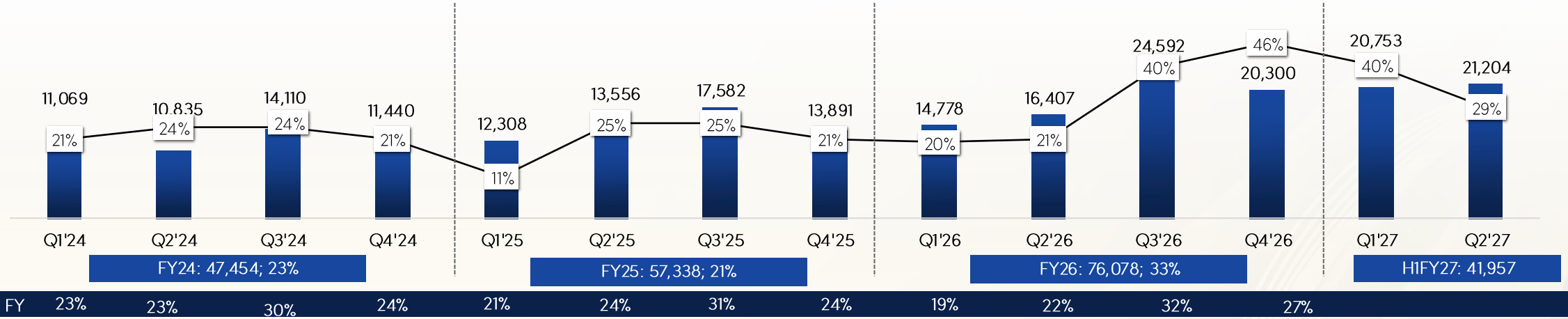


Note:

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

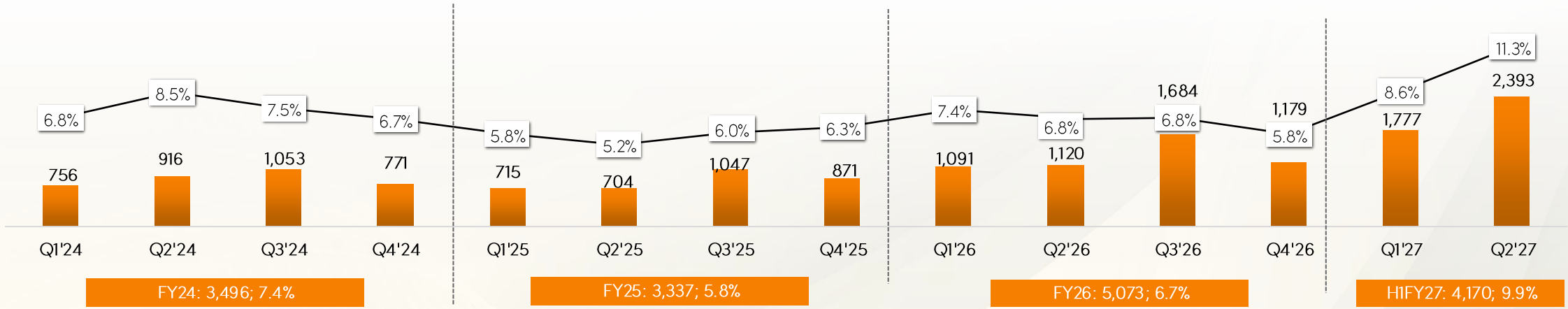
Consolidated: Quarterly Performance Trends

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



% of FY	23%	23%	30%	24%	21%	24%	31%	24%	19%	22%	32%	27%

PAT (₹ crores) and PAT Margin (%)

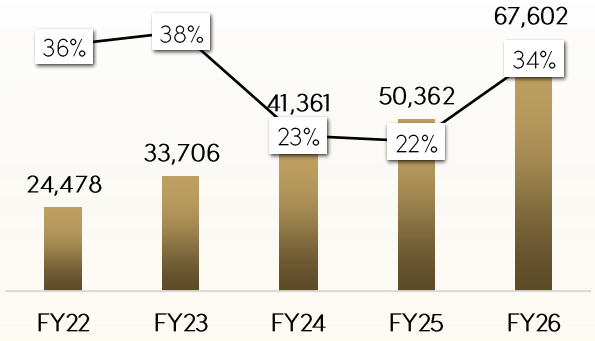


Note:

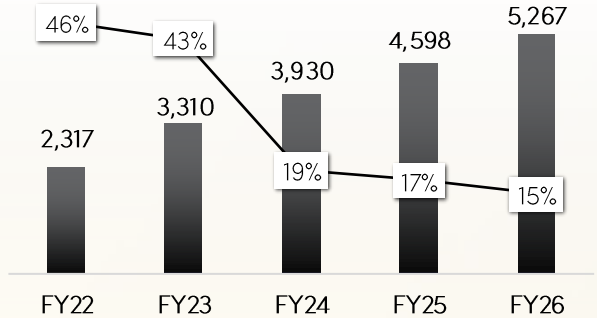
1. *Figures in ₹ crores, unless stated otherwise; All figures are as per the Reported Financials*
2. *Total Income figures as per Reported Financials excluding Bullion and Digi-gold sales;*
3. *In Q2FY27, ₹671 crores of liability pertaining to Damas acquisition (detailed in the note in slide 18) are included in the Total Income and EBIT*

Consolidated: Annual Segment Trends

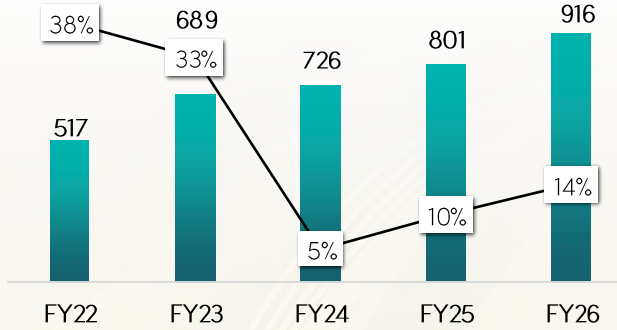
Jewellery
Total Income (₹ crores) and YoY Growth (%)



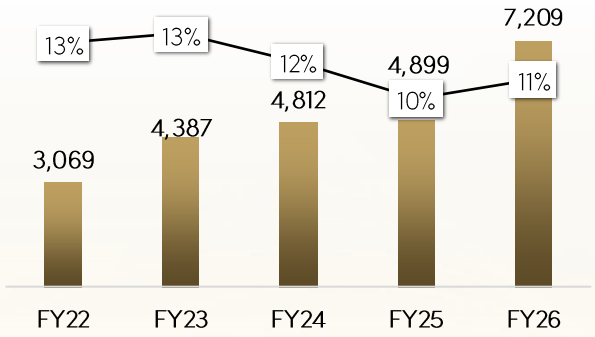
Watches
Total Income (₹ crores) and YoY Growth (%)



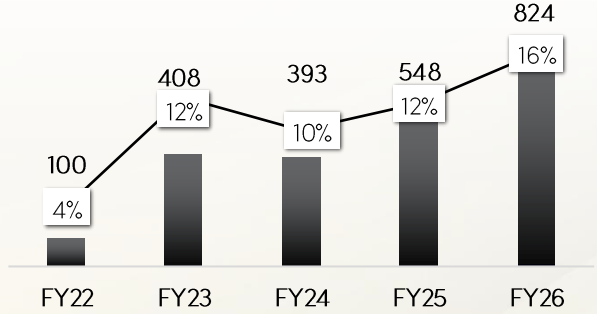
EyeCare
Total Income (₹ crores) and YoY Growth (%)



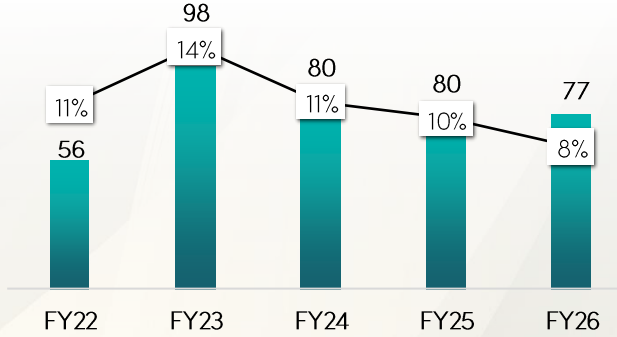
EBIT (₹ crores) and EBIT Margin (%)



EBIT (₹ crores) and EBIT Margin (%)



EBIT (₹ crores) and EBIT Margin (%)

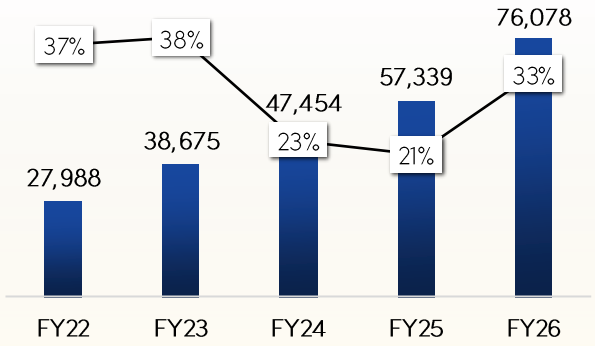


Note:

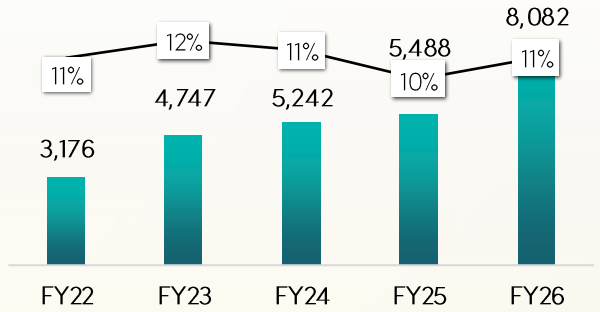
1. *Figures in ₹ crores, unless stated otherwise; All figures are as per the Reported Financials*
2. *Jewellery Total Income excludes Bullion and Digi-gold sales*

Consolidated: Annual Performance Trends

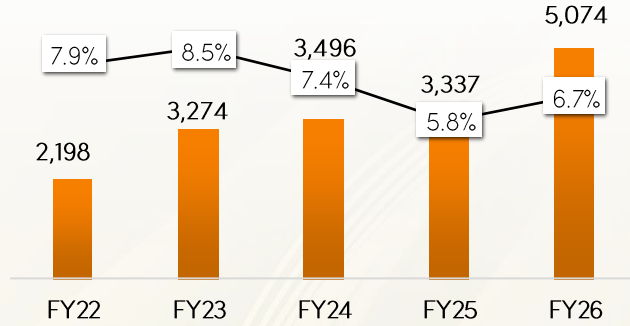
Total Income (₹ crores) & YoY Growth (%)



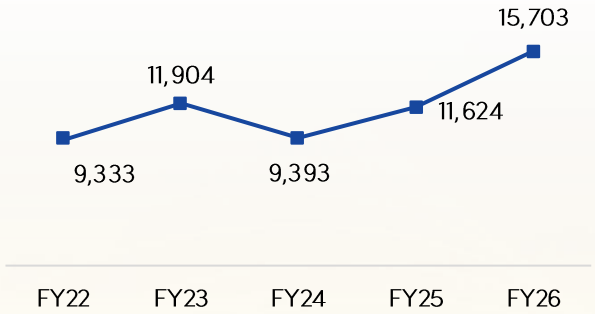
EBIT (₹ crores) and EBIT Margin (%)



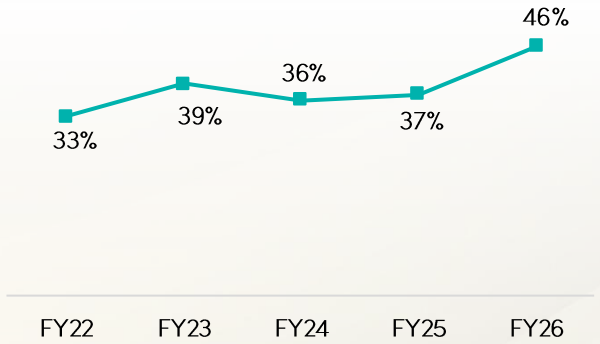
PAT (₹ crores) and PAT Margin (%)



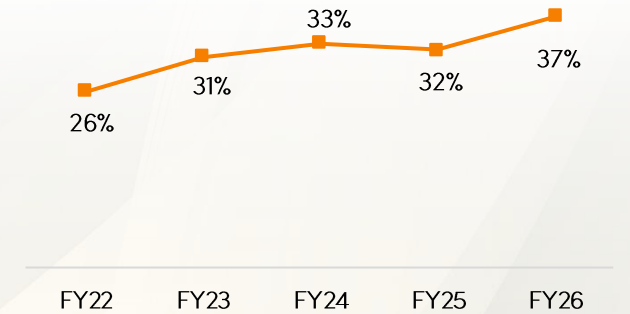
Total Equity (₹ crores)



Return on Average Capital Employed (%)



Return on Average Equity (%)

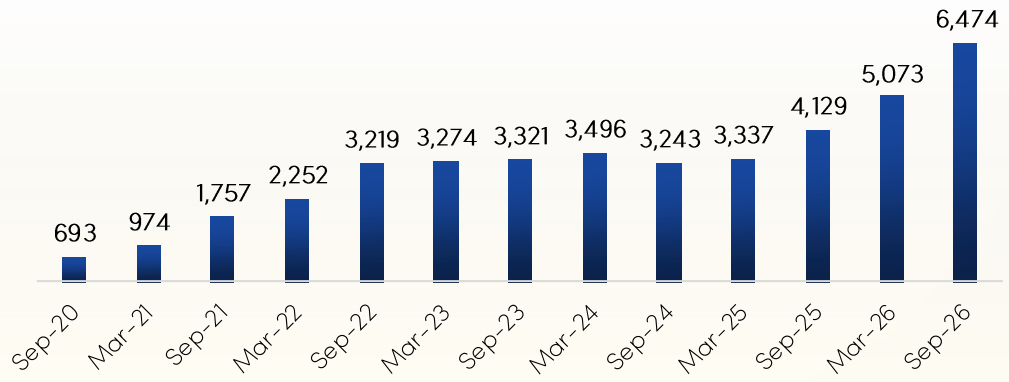


Note:

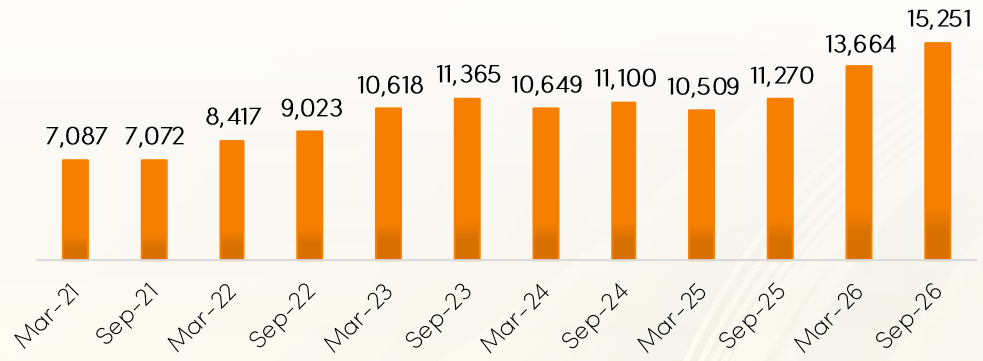
1. *Figures in ₹ crores, unless stated otherwise; All figures are as per the Reported Financials*
2. *Total Income excludes Bullion and Digi-gold sales*

Consolidated: RoE (%) Performance Trends

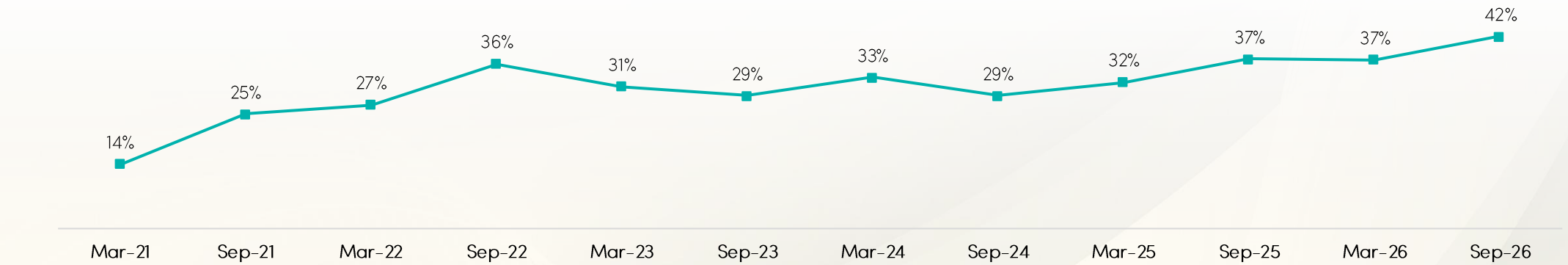
PAT (₹ crores)



Average Equity (₹ crores)



Return on Average Equity (%)



Note:

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



Other Updates

About the Company

Executive Summary

Business Performance

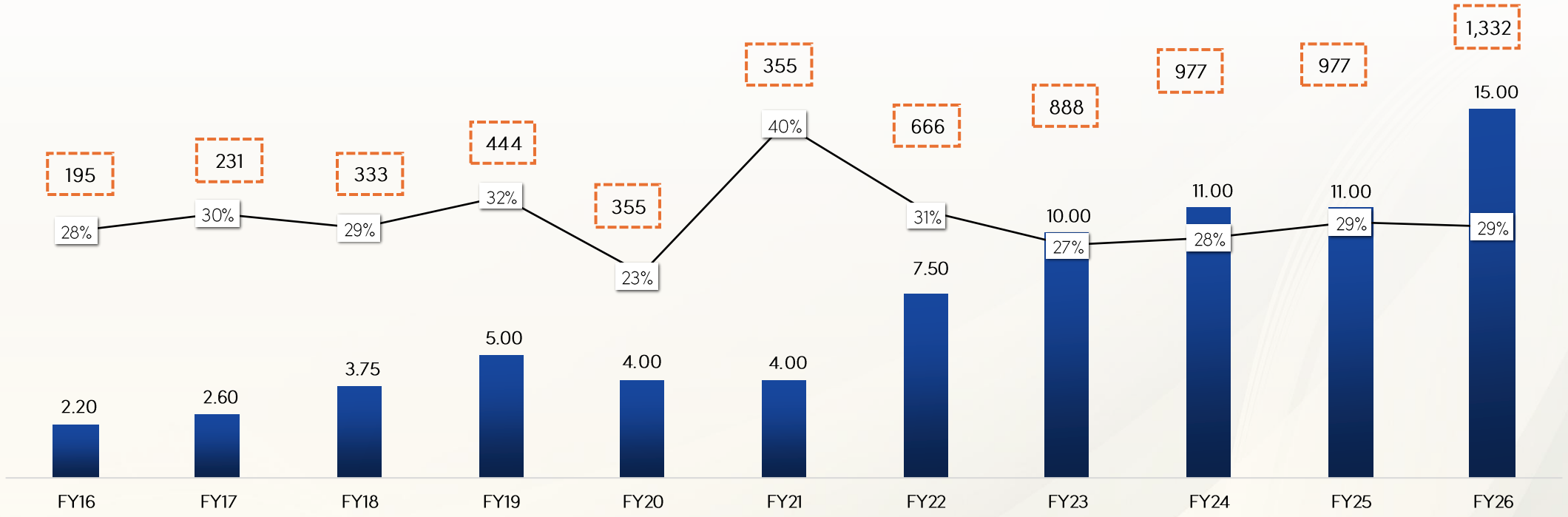
Financial Performance

Other Updates

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

Dividend

Dividend

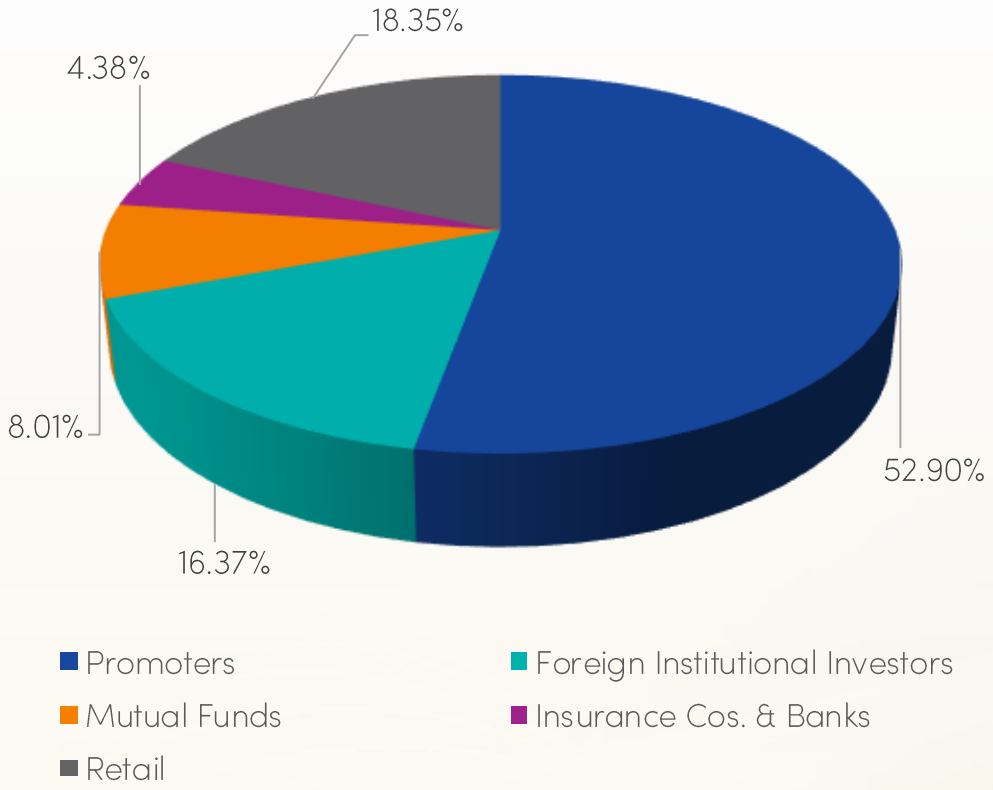


Note:

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

Shareholding Information

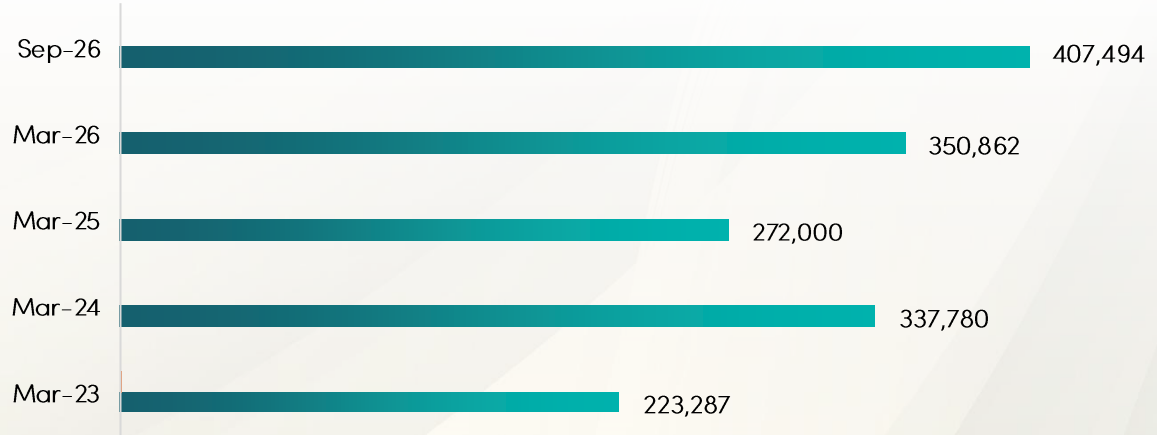
Shareholding Pattern as at 30th September 2026



Stock Information

BSE Ticker	500114
NSE Ticker	TITAN
BSE Market Capitalization (30th September 2026)	₹4.07 lakh crores
Number of Shares Outstanding	88.78 crores

BSE Market Capitalization (₹ crores)



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

Awards & Recognitions

Titan Company Ltd. received the Volunteer Engagement Pinnacle Award at the India Corporate Volunteering Summit (ICVS) 2026

Tanishq's Customer Experience team was recently recognised at Making Customers Smile (MCS) Awards 2026 with the Customer Jury Award.

Titan Company Ltd's Jewellery ISCM team was recognised with the title of 'Manufacturer of the Year' at the IIJA 2026.

Titan Company Ltd's Internal Audit team was recognised for being a top contributor in sharing and implementing audit best practices across Tata Group companies by TBEX









Pragati Vision & Goals

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

ENVIRONMENTAL

GOALS (FY30)

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

SOCIAL

GOALS (FY27/FY28)

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



GOVERNANCE

GOALS (FY30)

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

PARTNERS

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

'Pragati' launched on July 11th 2025

- Company Responsibility
- Partner Responsibility

ESG at Titan Q2FY27

Environment

Sourced
c.76.8 crore units (kwH)
of renewable energy for our manufacturing plants and offices

5,000
Saplings planted

water storing capacity enhanced by
22+Cr ltr

Social

Empowered
67,000+*
Girl students through Education program

IVDP enhanced **8K***
family's livelihood

Titan
LeAP piloted in
Meghalaya and Mizoram

Gender Diversity
Females represent
31%
of total employees and workers
(as of Mar'26-27)

Design Impact brought
73,395*
acres land under cultivation thru Precision Irrigation

Governance

Have been rated in the top rating advanced across all parameters in ethics (Annual Compliance report) Got recognition for the ethics auction under the Best practices in the TATA group.







CSR at Titan – Q2 FY27 - Key Initiatives

Girl child / Education

- 2,000+ girls evaluated for training for age-appropriate learnings
- Kanya+ program extended to 7 GGICs in Haridwar
- 70% of ECCE children (from migrant communities) transitioned to school
- Tamil Nadu Govt. adopted Titan's PAL model in 500 schools



Education

Skill development for underprivileged

- Anna University mandates LeAP career guidance program
- Army Veterans into Job Creators : 178 trained; 5 businesses started, generating 13+ local jobs

- 8,000+ youth enrolled ; 2,200+ trainees completed training

Affirmative Action

- 46 PwDs are enagged in climate-smart enterprises.
- Visually impaired Class 12 students independently completed digital mid-term exams.

- 60+ students with Autism conditions are engaged in physical, cognitive and social developmental and educational activities.

- First-time eye screening enabled in tribal communities in Tamil Nadu

Footprints



IHAC

Design Impact

- 32 craft enterprises supported.
- 3863 artisans covered.

- Social Enterprises supported by DI signed MoU with BWSSB to address to reduce Non-Revenue Water (NRW), improving pipeline condition assessment, and enhancing water network management.

Sustainability at Titan – Q2 FY27 - Key Initiatives

Responsible Citizenship & initiatives at our factories

Jew ISCM

- Implemented a 500 TR energy-efficient Maglev chiller (0.49 kW/TR) replacing a 600 TR screw chiller (0.85 kW/TR), significantly reducing energy consumption through oil-free magnetic levitation technology with zero friction losses and minimal maintenance.

Watches ISCM

- The Watches Division continued its sustainability journey through enhanced water recycling (95%), rainwater harvesting, zero-waste initiatives, and energy-efficient chiller implementation, delivering significant reductions in water consumption, waste generation, and energy usage.

Planet

Completion of Akka Thangai Waterbody Restoration in Anchetty, Krishnagiri district.

Identification of more water bodies in the Kaveri and South Pennar river basin.

Maintenance continues for 3L+ saplings around Hosur.

Safety

- Suraksha Gurukul launched in April 2026 and **2,087** participants have been successfully trained.
- A total of **16,368 training hours** have been delivered.









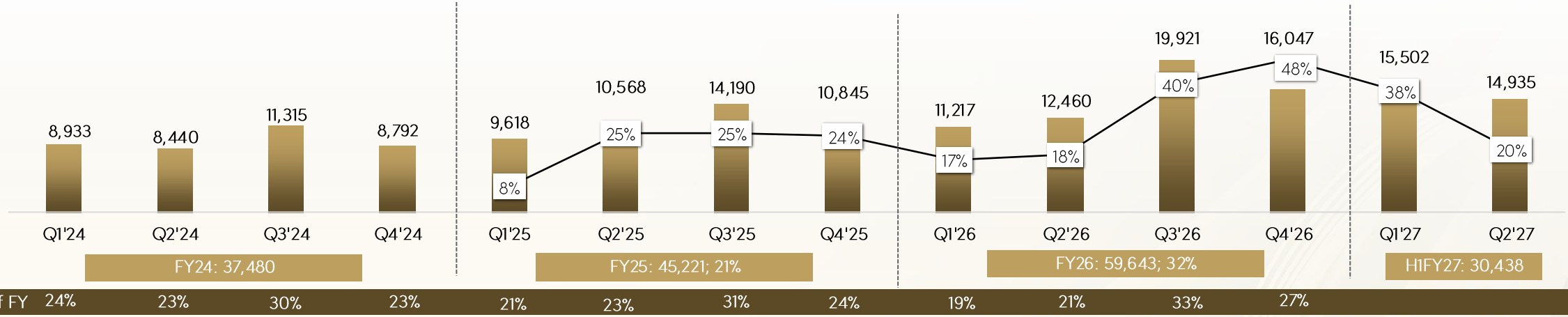


Annexures



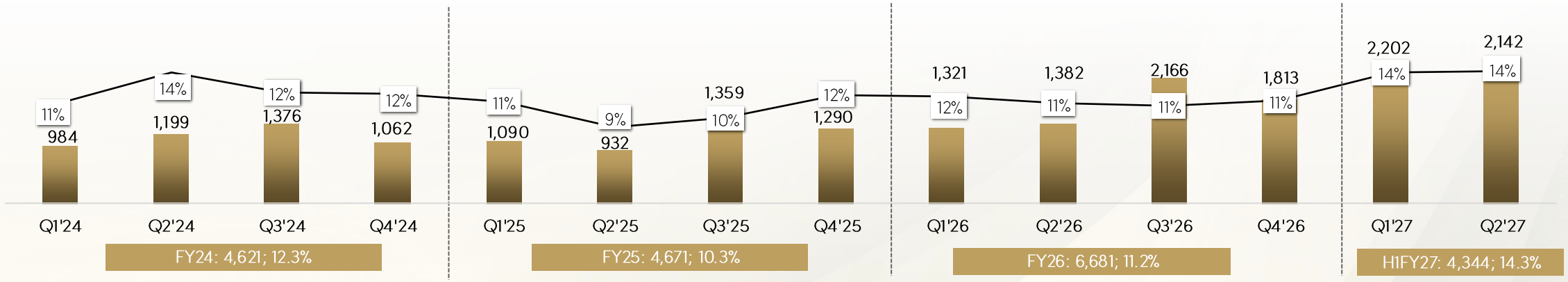
Jewellery: Quarterly Trends *(Domestic – Tanishq, Mia, Zoya)*

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



% of FY	24%	23%	30%	23%	21%	23%	31%	24%	19%	21%	33%	27%

EBIT (₹ crores) and EBIT Margin (%)

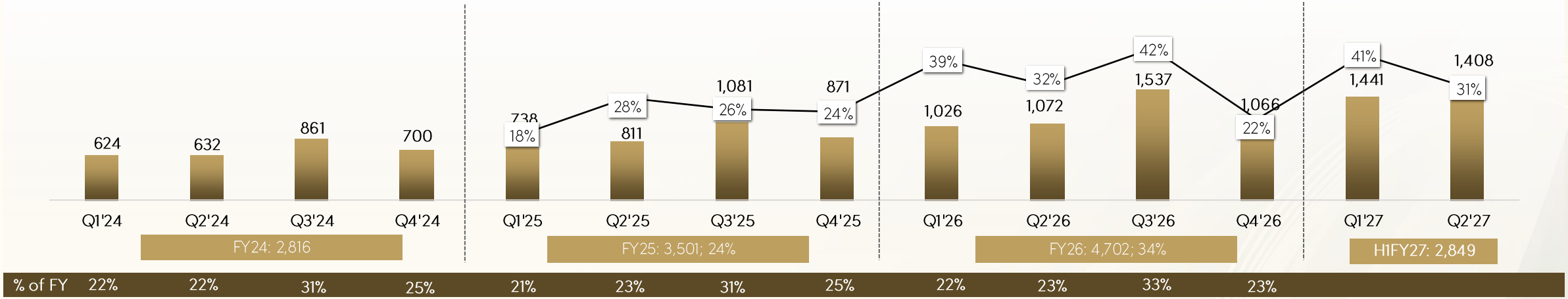


Note:

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

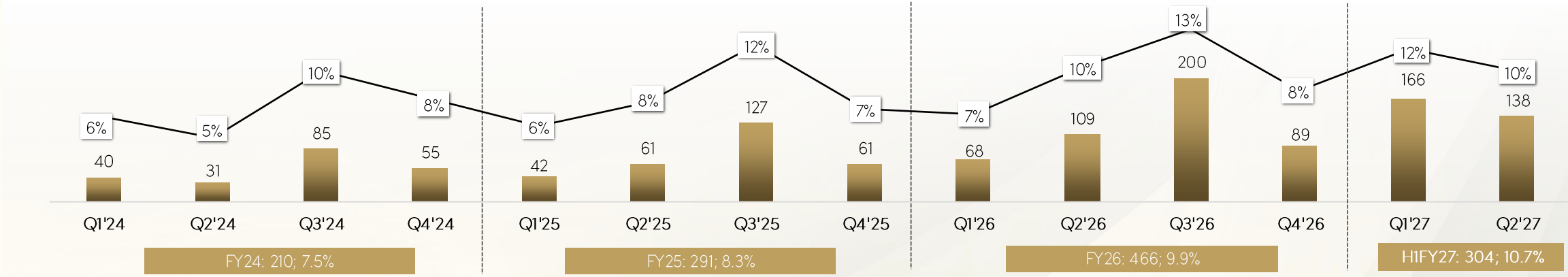
Jewellery: Quarterly Trends *(Domestic – CaratLane)*

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



% of FY	22%	22%	31%	25%	21%	23%	31%	25%	22%	23%	33%	23%

EBIT (₹ crores) and EBIT Margin (%)

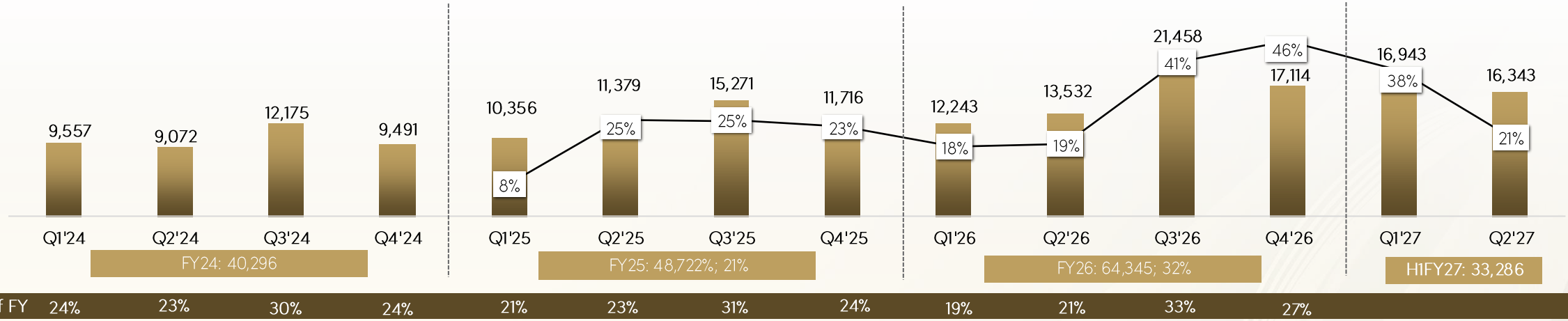


Note:

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

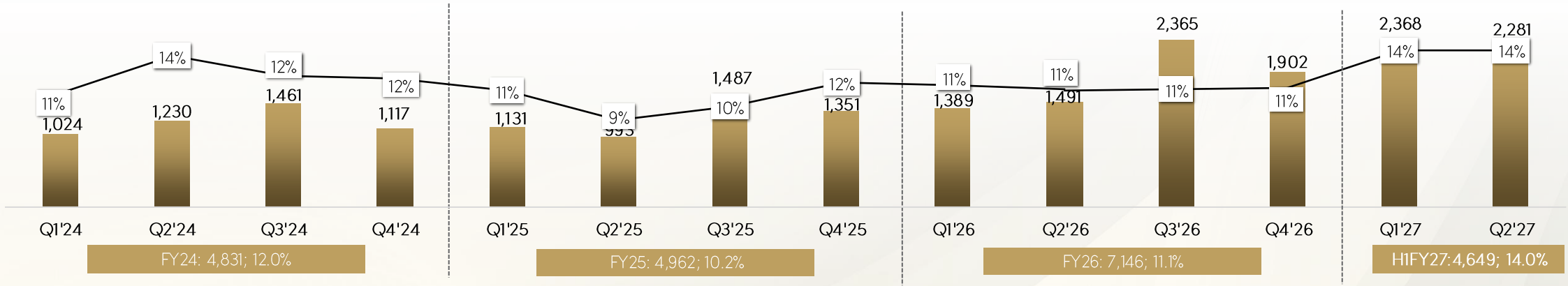
Jewellery: Quarterly Trends *(Domestic – All Brands)*

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



% of FY	24%	23%	30%	24%	21%	23%	31%	24%	19%	21%	33%	27%

EBIT (₹ crores) and EBIT Margin (%)

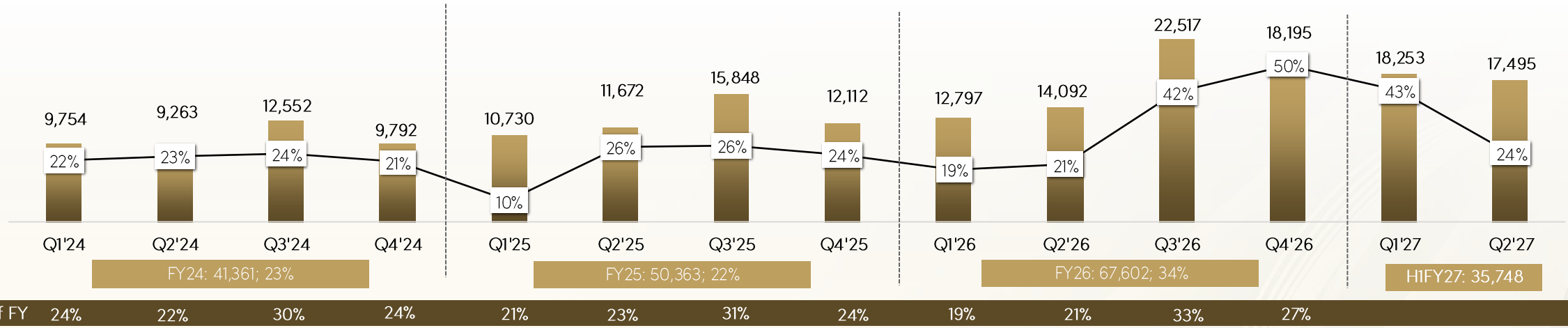


Note:

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

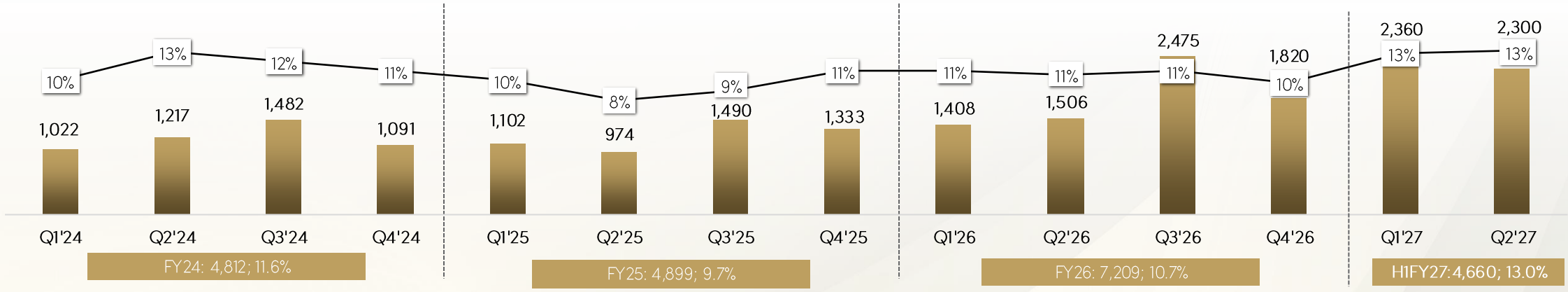
Jewellery: Quarterly Trends *(Consolidated)*

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



% of FY	24%	22%	30%	24%	21%	23%	31%	24%	19%	21%	33%	27%

EBIT (₹ crores) and EBIT Margin (%)

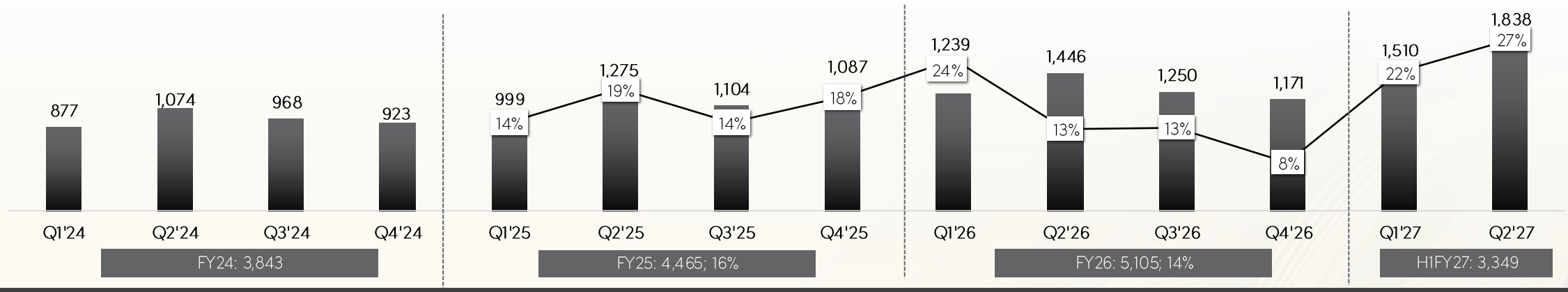


Note:

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

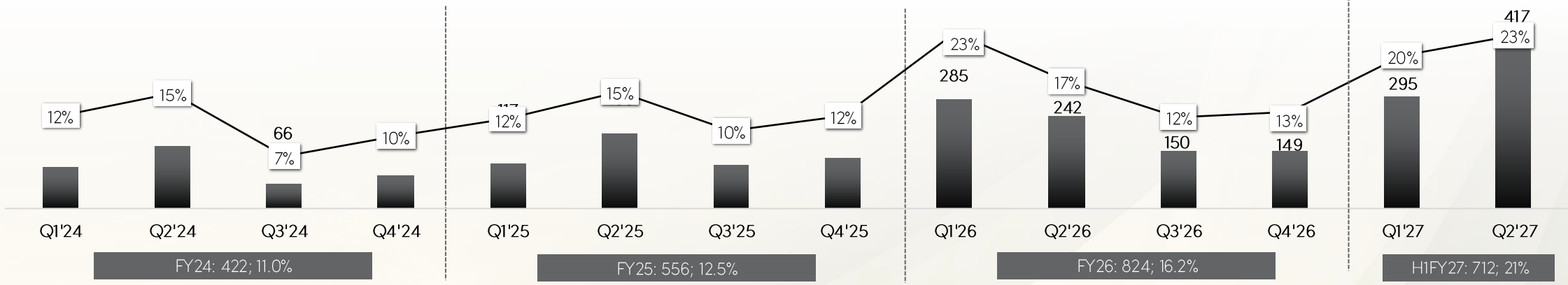
Watches: Quarterly Trends *(Domestic)*

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



% of FY	23%	28%	25%	24%	22%	29%	25%	24%	24%	28%	24%	23%

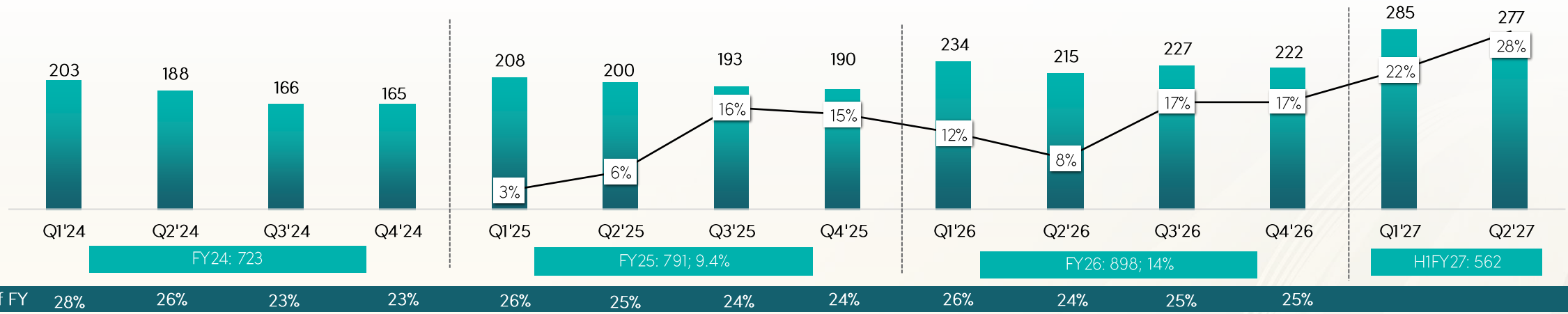
EBIT (₹ crores) and EBIT Margin (%)



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

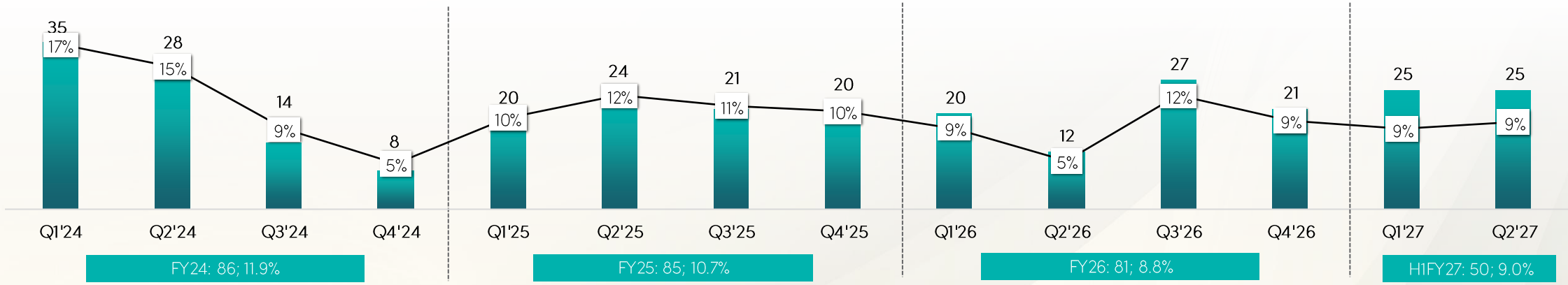
EyeCare: Quarterly Trends *(Domestic)*

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



% of FY	28%	26%	23%	23%	26%	25%	24%	24%	26%	24%	25%	25%

EBIT (₹ crores) and EBIT Margin (%)



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

Income Details – Q2FY27

Income Particulars (₹ crores)	Tanishq, Mia, Zoya	Watches	EyeCare	Emerging Businesses	Corporate	Standalone Financials *(Reported)*	CaratLane	"International Business"		TEAL	Other Adj.*	Consol. Financials *(Reported)*
	(A)	(B)	(C)	(D)	(E)	(F) = (A+B+C+D+E)	(G)	"Jewellery (H)"	"Others (I)"	(J)	(K)	(L) = (F+G+H+I+J+K)
Business Income	14,935	1,838	277	171	–	17,221	1,408	1,152	47	636	–	20,465
Add: International (primary) sales	611	31	2	–	–	644	24	–	–	–	–	668
Add: Bullion & Digi-gold	–	–	–	–	–	–	148	78	–	–	–	226
Add: Others#	–	–	–	–	79	79	–	–	–	–	(7)*	72
Reported Income: Segment / Standalone / Consolidated	15,547	1,869	279	171	79	17,945	1,579	1,230	47	636	(7)	21,430

Note:

1. *Figures in ₹ crores, unless stated otherwise; All figures rounded to nearest integers*
2. *# - Others refer to Corporate Revenue and other adjustments, if any*
3. ** - Other Adj. consist of Inter-Company sales eliminations, Inter-Company adjustments and other adjustments, if any; The Q2FY27 Other Adj. is a net figure after considering* ₹671 crores of *liability pertaining to Damas acquisition (detailed in the note in slide 18)*

Operating Profit (EBIT) Details – Q2 FY27

Operating profit (EBIT) (₹ crores)	Tanishq, Mia, Zoya	Watches	EyeCare	Emerging Businesses	Corporate	Titan alone *(as reported)*	CaratLane	International Business		TEAL	Other items*	Group total *(as reported)*
	(A)	(B)	(C)	(D)	(E)	(F) = (A+B+C +D+E)	(G)	Jewellery (H)	Other Business (I)	(J)	(K)	(L) = (F+G+H +I+J+K)
Operating profit from the business	2,142	417	25	(6)	–	2,579	138	20	(7)	178		2,908
Add: Adjustments between group companies (including removing double counting) and other adjustments, if any	36	(4)	(1)	–	(36)	(5)	(5)	–	–	–	639*	628
Reported EBIT: By segment / Titan alone / Group total	2,178	413	25	(6)	(36)	2,574	134	20	(7)	178	639	3,536

Note:

1. *All figures are in ₹ crores unless stated otherwise, and are rounded to the nearest whole number*
2. ** Other items are the remaining profits and costs that are not assigned to any business, plus any other adjustments, if any*
3. *The Q2FY27 Other Adj. is a net figure after considering* ₹671 crores of *liability pertaining to Damas acquisition (detailed in the note in slide 18)*

Income Details – H1FY27

Income Particulars (₹ crores)	Tanishq, Mia, Zoya	Watches	EyeCare	Emerging Businesses	Corporate	Standalone Financials *(Reported)*	CaratLane	"International Business"		TEAL	Other Adj.*	Consol. Financials *(Reported)*
	(A)	(B)	(C)	(D)	(E)	(F) = (A+B+C+D+E)	(G)	"Jewellery (H)"	"Others (I)"	(J)	(K)	(L) = (F+G+H+I+J+K)
Business Income	30,438	3,349	562	299	–	34,647	2,849	2,462	83	1,075	–	41,115
Add: International (primary) sales	984	59	4	–	–	1,047	48	–	–	–	–	1,094
Add: Bullion & Digi-gold	302	–	–	–	–	302	297	376	–	–	–	975
Add: Others#	–	–	–	–	191	191	–	–	–	–	(444)*	(253)
Reported Income: Segment / Standalone / Consolidated	31,724	3,407	566	299	191	36,187	3,194	2,838	83	1,075	(444)	42,932

Note:

1. *Figures in ₹ crores, unless stated otherwise; All figures rounded to nearest integers*
2. *# - Others refer to Corporate Revenue and other adjustments, if any*
3. ** - Other Adj. consist of Inter-Company sales eliminations, Inter-Company adjustments and other adjustments, if any*
4. *The H1FY27 Other Adj. is a net figure after considering ₹671 crores of liability pertaining to Damas acquisition (detailed in the note in slide 18)*

EBIT Details – H1FY27

EBIT Particulars (₹ crores)–	Tanishq, Mia, Zoya	Watches	EyeCare	Emerging Businesses	Corporate	Standalone Financials *(Reported)*	CaratLane	"International Business"		TEAL	Other Adj.*	Consol. Financials *(Reported)*
	(A)	(B)	(C)	(D)	(E)	(F) = (A+B+C +D+E)	(G)	"Jewellery (H)"	"Other Business' (I)"	(J)	(K)	(L) = (F+G+H +I+J+K)
Business EBIT	4,344	712	50	(45)	–	5,062	304	12	(9)	322		5,691
Add: Inter-Co. Adjustments / Eliminations / Profits / Other adjustments. if any	81	(3)	1		(18)	61	(5)	–	–	–	571*	627
Reported EBIT: Segment / Standalone / Consolidated	4,425	709	51	(45)	(18)	5,122	300	12	(9)	322	571	6,318

Note:

1. *Figures in ₹ crores, unless stated otherwise; All figures rounded to nearest integers*
2. ** – Other Adj. consist of the balance portions of unallocated profits, unallocated costs and other adjustments, if any*
3. *The H1FY27 Other Adj. is a net figure after considering ₹671 crores of liability pertaining to Damas acquisition (detailed in the note in slide 18)*

Profit and Loss: Standalone *(Reported)*

Q2FY26	Q2FY27	YoY%	Profit and Loss statement (in ₹ crores)	H1FY26	H1FY27	YoY%
14,501	17,732	*22.3%*	Sale of products / services	27,541	35,465	*28.8%*
2,033	98	*(95%)*	Other operating revenue	3,557	466	*(87%)*
109	115	*5.1%*	Other Income	216	256	*18.5%*
16,643	**17,945**	*7.8%*	**Total Income**	**31,314**	**36,187**	*15.6%*
13,229	13,319	*0.7%*	COGS	24,684	27,033	*9.5%*
3,414	**4,627**	*35.5%*	**Gross Contribution ('GC')**	**6,630**	**9,154**	*38.1%*
23.2%	*25.8%*	*253 bps*	*GC %*	*23.8%*	*25.5%*	*173 bps*
485	483	*(0.4%)*	Employee benefits expense	952	1,027	*7.9%*
334	375	*12.2%*	Advertising expenses	597	720	*20.6%*
866	1,027	*18.6%*	Other expenses	1,613	1,961	*21.6%*
1,685	**1,885**	*11.9%*	**Total Overheads**	**3,162**	**3,708**	*17.3%*
1,729	**2,742**	*58.6%*	**EBITDA**	**3,468**	**5,446**	*57.0%*
11.8%	*15.3%*	*350 bps*	*EBITDA %*	*12.4%*	*15.2%*	*274 bps*
146	167	*14.4%*	Depreciation	289	324	*12.1%*
1,583	**2,574**	*62.6%*	**EBIT**	**3,179**	**5,122**	*61.1%*
10.8%	*14.3%*	*356 bps*	*EBIT %*	*11.4%*	*14.3%*	*287 bps*
222	451	*103%*	Finance costs	438	718	*64.0%*
1,361	**2,123**	*56.0%*	**PBT**	**2,741**	**4,404**	*60.7%*
9.3%	*11.8%*	*256 bps*	*PBT %*	*9.8%*	*12.3%*	*244 bps*
–	–	–	Exceptional items	–	–	
355	551	*55.3%*	Tax	705	1,133	*60.7%*
1,006	**1,572**	*56.2%*	**PAT**	**2,036**	**3,271**	*60.6%*
6.9%	*8.8%*	*191 bps*	*PAT %*	*7.3%*	*9.1%*	*181 bps*

Note:

- *Operating Revenue and Total Income includes Bullion sales of ₹Nil in Q2FY27 (₹1,959 crores in Q2FY26) and ₹302 crores in H1FY27 (₹3,438 crores in H1FY26)*
- *Profitability percentages are computed on Total Income excluding Bullion sales*

Profit and Loss: Consolidated *(Reported)*

Q2FY26	Q2FY27	YoY%	Profit and Loss statement (in ₹ crores)	H1FY26	H1FY27	YoY%
16,461	20,337	*23.5%*	Sale of products / services	31,275	41,124	*31.5%*
2,264	277	*(88%)*	Other operating revenue	3,973	846	*(78.7%)*
112	145	*29.5%*	Other Income	217	291	*34.1%*
-	671		Fair Value change of put option liability over NCI	-	671	
18,837	**21,430**	***13.8%***	**Total Income**	**35,465**	**42,932**	***21.1%***
14,709	15,022	*2.1%*	COGS	27,520	30,971	*12.5%*
4,128	**6,408**	***55.2%***	**Gross Contribution ('GC')**	**7,945**	**11,961**	***50.5%***
25.2%	*30.2%*	*506 bps*	*GC %*	*25.5%*	*29.0%*	*349 bps*
616	749	*21.6%*	Employee benefits expense	1,207	1,553	*28.7%*
408	471	*15.4%*	Advertising expenses	736	907	*23.2%*
1,117	1,388	*24.3%*	Other expenses	2,080	2,665	*28.1%*
2,141	**2,608**	***21.8%***	**Total Overheads**	**4,023**	**5,125**	***27.4%***
1,987	**3,800**	***91.2%***	**EBITDA**	**3,922**	**6,836**	***74.3%***
12.1%	*17.9%*	*581 bps*	*EBITDA %*	*12.6%*	*16.6%*	*398 bps*
189	263	*39.2%*	Depreciation	373	519	*39.1%*
1,799	**3,536**	***96.6%***	**EBIT**	**3,550**	**6,318**	***78.0%***
11.0%	*16.7%*	*571 bps*	*EBIT %*	*11.4%*	*15.3%*	*392 bps*
277	536	*93.5%*	Finance costs	548	889	*62.2%*
1	(1)		Share of profit/ (loss) in associates	1	1	
1,522	**3,000**	***97.1%***	**PBT**	**3,002**	**5,429**	***80.8%***
9.3%	*14.1%*	*487 bps*	*PBT %*	*9.6%*	*13.1%*	*352 bps*
-	-		Exceptional items	-	-	
402	607	*51.0%*	Tax	791	1,259	*59.2%*
1,120	**2,393**	***114%***	**PAT**	**2,211**	**4,170**	***88.6%***
6.8%	*11.3%*	*446 bps*	*PAT %*	*7.1%*	*10.1%*	*301 bps*

Note:

- *Operating Revenue and Total Income includes Bullion sales of ₹226 in Q2FY27 (₹2,430 crores in Q2FY26) and ₹975 crores in H1FY27 (₹4,279 crores in H1FY26)*
- *Profitability percentages are computed on Total Income excluding Bullion sales*

Balance Sheet: : Standalone *(Reported)*

Particulars (in ₹ crores)	Mar-26	Sep-26	*Change (absolute values)*
Fixed Assets	1,752	1,808	*56*
Right of use asset	1,592	1,695	*103*
Intangible Assets	94	89	*(5)*
Investments	6,836	6,666	*(170)*
Other non-current assets	1,194	1,259	*65*
Non-Current Assets	**11,468**	**11,517**	***49***
Inventories	34,980	42,686	*7,706*
Trade Receivables	892	2,186	*1,294*
Cash and Cash Equivalents	156	392	*236*
Other Bank Balances	694	334	*(360)*
Investments	2,196	1,451	*(745)*
Other Current Assets	3,230	6,093	*2,863*
Current Assets	**42,148**	**53,142**	***10,994***
Total Assets	**53,617**	**64,659**	***11,042***
Total Equity	**20,487**	**22,148**	***1,661***
Borrowings	-	-	-
Lease liability	2,142	2,266	*124*
Other non-current liabilities	213	196	*(17)*
Non-Current Liabilities	**2,355**	**2,462**	***107***
Borrowings	6,239	19,876	*13,637*
Gold on Loan	14,314	10,321	*(3,993)*
Trade Payables	1,915	2,746	*831*
Lease liability	314	339	*25*
Other Current Liabilities	7,993	6,767	*(1,226)*
Current Liabilities	**30,775**	**40,049**	***9,274***
Total Liabilities	**33,130**	**42,511**	***9,381***
Total Equity & Liabilities	**53,617**	**64,659**	***11,042***

Balance Sheet: : Consolidated *(Reported)*

Particulars (in ₹ crores)	Mar-26	Sep-26	*Change (absolute values)*
Fixed Assets	2,955	3,056	*101*
Right of use asset	2,195	2,326	*131*
Intangible Assets	1,133	1,129	*(4)*
Goodwill	758	790	*32*
Investments	1,257	1,090	*(167)*
Other non-current assets	1,482	1,664	*182*
Non-Current Assets	**9,780**	**10,055**	***275***
Inventories	42,743	50,861	*8,118*
Trade Receivables	916	1,836	*921*
Cash and Cash Equivalents	873	686	*(187)*
Other Bank Balances	1,044	375	*(669)*
Investments	2,249	1,582	*(667)*
Other Current Assets	2,956	6,411	*3,455*
Current Assets	**50,781**	**61,751**	***10,970***
Total Assets	**60,561**	**71,806**	***11,245***
Total Equity	**15,703**	**18,263**	***2,560***
Borrowings	93	74	*(19)*
Lease liability	2,712	2,887	*175*
Other non-current liabilities	2,260	1,620	*(640)*
Non Current Liabilities	**5,065**	**4,581**	***(484)***
Borrowings	11,285	24,191	*12,906*
Gold on Loan	16,070	12,278	*(3,792)*
Trade Payables	2,864	3,932	*1,068*
Lease liability	461	486	*25*
Other Current Liabilities	9,113	8,075	*(1,038)*
Current Liabilities	**39,793**	**48,962**	***9,169***
Total Liabilities	**44,858**	**53,543**	***8,685***
Total Equity & Liabilities	**60,561**	**71,806**	***11,245***



Thank You!

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