



SEC 082 / 2021-22

6th January 2022

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: Quarterly Update – Q3 FY 2021-22

This is to provide the quarterly update for Q3 of FY 2021-22 as furnished in the attached document.

Thank you.

Yours truly,
For TITAN COMPANY LIMITED

Dinesh Shetty
General Counsel & Company Secretary

Encl. As stated

Titan Company Limited

`INTEGRITY` #193 Veerasandra Electronics City P.O. Off Hosur Main Road, Bangalore 560100 India. Tel: 9180 6704 7000 Fax: 9180 6704 6262
Registered Office 3, SIPCOT Industrial Complex Hosur 635 126 TN India. Tel-91 4344 664 199 Fax 91 4344 276037, CIN: L74999TZ1984PLC001456
www.titancompany.in

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6th January 2022

Quarterly Update: Q3 FY '22

The Company witnessed strong demand across its consumer businesses and clocked 36% growth over the festive quarter last year. The revenue growth and store expansion are as given below:

Revenue Metrics		New Store additions (Net) (Q3 FY '22)	Total Stores (as of Dec '21)
Segment / Subsidiary	YoY Growth% (Q3 FY '22 v/s Q3 FY '21)	(#)	(#)
Jewellery	37%	14	428
Watches & Wearables	28%	20	809
Eye Wear	27%	53	682
Other Businesses	44%	2	16
TCL (Standalone)	36%	89	1,935
TEAL	(9%)	-	-
CaratLane	64%	6	129

Note: Jewellery segment growth metric excludes bullion sale

Jewellery

Buoyancy in jewellery demand driven by festive purchases in October and November helped the division achieve significant Revenue uplift for the quarter. Both walk-ins and customer conversions were significantly higher compared to last year. New buyer growth was higher than total buyer growth driven partly by Tanishq's regionalization strategy of winning in focus markets. While ticket sizes were stable, they were ~15% higher than pre-pandemic levels. The contribution from Tier-1 towns continued to improve and were close to pre-pandemic levels. Both plain and studded categories witnessed strong double digit growth. Studded share in the overall pie has slightly improved compared to same period last year. GHS enrolments have recorded high double digit growth rates driven by strong buyer uptick. Tanishq's network expansion of 14 stores (net) includes 2 new stores in Dubai at prime locations of *Dubai mall* and *Al Barsha*.

Tanishq's Diwali collections – (a) "*Utsaah*" - that reimagines our rich heritage into distinctive modern jewellery and (b) "*Colour me Joy*" – cocktail collection of diamonds and gemstones, have been well received. Mia launched '*Inina*', a collection inspired by the geometric patterns and kaleidoscopic colours of Castello di Sammezzano and '*Sway with Mia*' a collection featuring defined curves, dangling chains and twirly patterns. Zoya launched its collection '*Libera*' during the quarter.

Watches & Wearables

The division saw strong growth momentum with multi brand channels, both online and offline, growing handsomely in the quarter, mainly on the back of Titan brand. Premiumization journey is helping to gain higher value. Sales from Trade and large format stores (LFS) in particular clocked higher growth followed by Retail. Tier 2 and Tier 3 towns did better than metros.

Titan Smart watch, launched in end December, is Alexa enabled apart from heart rate, sleep & stress monitors, VO2 measurement, period tracker, seeing extremely good response from customers. '*Titan Maritime II*' and '*Raga Love All*' were Titan's new launches during the quarter. A high impact TV campaign in October with a fresh and young take on Titan Mechanicals saw 2.5X jump in their sales. Fastrack unveiled its new brand proposition for Gen Z – '*You Do You*' through a series of TV campaigns and social media conversations. Sonata launched its marquee collection '*Unveil*', skeletal quartz designs for both men and women, during the quarter.

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Eye Wear

The division's strong growth was driven by Sunglasses and Frames with good demand uptick also seen in international brands. The division accelerated its growth journey with significant network expansion during the quarter. A unique visual solution in lenses for office professionals 'OfficePro' was launched covering distinct work profiles of meetings, laptop and desktop with salient features of accurate power for specific working distance, improved intermediate and near fields, and peripheral vision with no distortion. 'Crest Bold', 'all acetate' material eyeglasses under Titan Crest brand were launched in the quarter.

Other Businesses – Fragrances & Accessories, Taneira

Brand SKINN's new campaign of 'Feel Your Best' and Fastrack women's bags' digital campaign on the Autumn Winter collection on the theme of 'Wear it Your Way', both were very well received. Good growth was witnessed across all retail and departmental stores in the quarter.

'Taneira' opened 2 stores (Noida and Bangalore) taking the total store count for the business to sixteen covering seven cities. The brand's launch on multimedia elements along with Navratri '#9days9colors' micro-influencer campaign showed good traction amongst the customers during the festive period. In Dec'21, Taneira launched the 'Tussar Festival' campaign with an aim to create awareness about tussar silks.

Key Subsidiaries:

Titan Engineering and Automation Limited (Wholly owned)

The Automation Solutions Business has seen a significant improvement over the previous year and is showing encouraging signs in the market with new orders coming in from different industry verticals with exports showing similar traction. The Aerospace Business though continuing to face challenges is showing initial signs of recovery. The Company received a 'Tata Innovista' award instituted by the Tata Group amongst all group companies for implementing the Process Automation of Distribution Assembly.

CaratLane (72.3% owned)

Company continued to leverage on its omni-channel offerings to customers to achieve robust growth in sales during the festive period. Studded share as part of the overall pie witnessed strong gains. Growth was well distributed with strong momentum witnessed even across lower ticket sizes. In December, Company opened its first ever airport store at Bengaluru and also went live with CaratLane's US website. 'Dunes' collection launched during the quarter received good response.

The above information for the quarter ended 31st December, 2021 is provisional, and subject to limited review by the Statutory Auditors of the Company.

For Titan Company Limited,

(Ashok Sonthalia)
Chief Financial Officer

Titan Company Limited

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