



SEC 137 / 2024-25

6<sup>th</sup> November 2024

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: Newspaper publication for unaudited financial results for the quarter and half year ended 30<sup>th</sup> September 2024**

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed copies of the Newspaper Advertisements published in Business Standard (English version) and Dhina Thanti (Tamil version) on 6<sup>th</sup> November 2024 with regard to Unaudited Financial Results (standalone and consolidated) for the quarter and half year ended 30<sup>th</sup> September 2024.

We request you to kindly take the above on record.

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

**A TATA Enterprise**



**TITAN COMPANY LIMITED**  
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 E-mail: investor@titan.co.in Website: www.titancompany.in  
 Tel.: +91-80-6704 7000  
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 A TATA Enterprise

**STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER 2024** ₹ in crores

Particulars	Standalone						Consolidated					
	3 months ended		6 months ended		Year ended	3 months ended		6 months ended		Year ended		
	30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30/09/24 (Unaudited)	30/09/23 (Unaudited)	31/03/24 (Audited)	30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30/09/24 (Unaudited)	30/09/23 (Unaudited)	31/03/24 (Audited)
1 Total income from operations (including other income)	13,342	12,171	11,782	25,513	23,206	47,624	14,656	13,386	12,653	28,042	24,664	51,617
2 Profit/(loss) for the period (before tax and exceptional item)	933	1,021	1,261	1,954	2,285	4,607	948	973	1,252	1,921	2,254	4,623
3 Profit/(loss) for the period before tax (after exceptional item)	933	1,021	1,261	1,954	2,285	4,607	948	973	1,252	1,921	2,254	4,623
4 Net profit/(loss) for the period after tax (after exceptional item)	705	770	940	1,475	1,717	3,544	704	715	916	1,419	1,672	3,496
5 Total comprehensive income for the period (after tax)	713	769	928	1,482	1,704	3,541	712	601	903	1,313	1,655	3,433
6 Equity share capital	89	89	89	89	89	89	89	89	89	89	89	89
7 Other equity						14,368						9,304
8 Earnings/(loss) per equity share (of ₹1/- each)												
Basic *	7.95	8.88	10.58	16.83	19.34	39.94	7.94	8.06	10.31	16.00	18.79	39.40
Diluted *	7.94	8.68	10.58	16.62	19.34	39.92	7.93	8.06	10.31	15.99	18.79	39.38
* Not annualised												
9 Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015												
1. Debt Equity Ratio	0.57	0.45	0.47	0.57	0.47	0.53	1.12	0.92	0.62	1.12	0.62	1.08
2. Debt Service Coverage Ratio	3.93	0.86	8.89	4.29	8.03	7.00	3.27	0.75	2.62	3.57	1.90	2.29
3. Interest Service Coverage Ratio	9.62	10.33	29.09	9.98	34.26	22.94	7.68	7.57	18.76	7.62	20.48	15.72
4. Current Ratio	1.37	1.62	1.59	1.37	1.59	1.70	1.31	1.51	1.50	1.31	1.50	1.55
5. Long term debt to working capital ratio	0.54	0.35	NA	0.54	NA	0.35	0.39	0.37	0.00	0.39	0.00	0.36
6. Bad debts to accounts receivable ratio	NA	-	NA	NA	NA	0.01	0.00	0.00	0.00	0.00	0.00	0.01
7. Current liability ratio	0.84	0.75	0.90	0.84	0.90	0.73	0.84	0.76	0.89	0.84	0.89	0.75
8. Total debt to total assets ratio	0.16	0.14	0.14	0.16	0.14	0.18	0.22	0.20	0.17	0.22	0.17	0.25
9. Debtors turnover ratio	10.71	11.93	9.33	21.78	18	51.07	12.07	12.65	11.02	23.69	21.84	60.38
10. Operating margin (%)	7.9%	9.2%	11.1%	8.7%	10.3%	10.1%	7.8%	8.8%	10.7%	8.3%	9.8%	9.8%
11. Net profit margin (%)	5.3%	6.4%	8.1%	5.8%	7.5%	7.5%	4.8%	5.4%	7.3%	5.1%	6.8%	6.8%
12. Inventory turnover ratio	0.52	0.54	0.59	1.03	1	2.32	0.50	0.52	0.56	0.98	1.08	2.21
13. Capital Redemption Reserve/Debt Redemption Reserve	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
14. Net worth (₹ crores) (As per section 2(57) of Companies Act, 2013)	14,972	15,237	12,604	14,972	12,604	14,457	9,736	10,003	12,465	9,736	12,465	9,393
15. The Company has not issued any secured listed non-convertible debt securities.												

Notes:

- The consolidated unaudited financial results and the standalone unaudited financial results for the quarter and six months ended 30 September 2024 can be viewed on the website of the Company, National Stock Exchange of India Limited (NSE) and BSE Ltd.
- The above consolidated financial results includes results of:

Subsidiaries

- CaratLane Trading Private Limited
- StudioC Inc. (100% Subsidiary of CaratLane Trading Private Limited)
- Titan Engineering & Automation Limited
- TEAL USA Inc. (100% Subsidiary of Titan Engineering & Automation Limited)
- Titan Watch Company Limited, Hong Kong (100% Subsidiary of Titan Holdings International FZCO)
- Titan Holdings International FZCO
- Titan Global Retail L.L.C (100% Subsidiary of Titan Holdings International FZCO)
- Titan Commodity Trading Limited
- TCL North America Inc.
- Titan International QFZ LLC, Qatar (100% Subsidiary of Titan Holdings International FZCO)

Associate Company  
Green Infra Wind Power Theni Limited

- The Group is structured into four verticals namely Watches and wearables, Jewellery, Eyecare and Others, where "Others" include Aerospace & Defence, Automation Solutions, Accessories, Fragrances and Indian Dress Wear. Accordingly, the Company has presented its segment results under these business segments.

The geographical information is as follows:

The revenue (including other income) for India and other than India are as follows

Particulars	3 months ended			6 months ended		Year Ended
	30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	31-03-2024 (Audited)
India	14,127	12,831	12,387	26,958	24,117	50,130
Rest of the world	529	555	266	1,084	547	1,487
Total	14,656	13,386	12,653	28,042	24,664	51,617

- During the quarter and six month ended 30 September 2024, the Group sold gold-ingots aggregating ₹ 996 crores (previous quarter ended 30 September 2023 ₹ 1,816 crores) and ₹ 1,996 crores (previous six months ended 30 September 2023 ₹ 2,757 crores) respectively, which is disclosed as other operating revenues. During the quarter ended 30 June 2024, the Group sold gold-ingots aggregating ₹ 1,000 crores, which is disclosed as other operating revenues. During the year ended 31 March 2024, the Group sold gold-ingots aggregating ₹ 4,116 crores, which is disclosed as other operating revenues.
- The Board had approved the Performance Based Stock Unit Scheme (PSU) to eligible employees in their meeting held in February 2023. Accordingly, grant letters have been issued to the eligible employees in May 2023, August 2023, February 2024, August 2024 and September 2024. During the quarter and six months ended 30 September 2024, expense of ₹ 4 crores (previous quarter ended 30 September 2023 ₹ 15 crores) and ₹ 14 crores (previous six months ended 30 September 2023 ₹ 24 crores) respectively have been recognised under employee benefits expense towards PSUs. During the quarter ended 30 June 2024, expense of ₹ 10 crores have been recognised under employee benefits expense towards PSUs. During the year ended 31 March 2024, expense of ₹ 46 crores have been recognised under employee benefits expense towards PSUs. During the period, the Trust acquired 16,300 shares from secondary market for the purpose of implementation of the Scheme and is accounted as Treasury Share Reserve deducted from Other Equity. The Trust has acquired 7,40,900 shares till date.
- The consolidated unaudited financial results and the standalone unaudited financial results of the Company for the quarter ended ended 30 September 2024 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 5 November 2024.

for Titan Company Limited

Place: Chennai  
Date: 5<sup>th</sup> November 2024

C K Venkataraman  
Managing Director



