

SEC 28 / 2024-25 4th May 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 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,

Scrip Code: 500114

Sub: Newspaper publication for Audited financial results for the fourth quarter and year ended $31^{\rm st}$ March 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 4th May 2024 with regard to Audited Financial Results (standalone and consolidated) for the fourth quarter and year ended 31st March 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

Registered Office: 3, SIPCOT Industrial Complex, Hosur - 635 126, Tamil Nadu.

E-mail: investor@titan.co.in Website: www.titancompany.in

Tel.: +91-80-6704 7000 CIN: L74999TZ1984PLC001456

A **TATA** Enterprise

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2024

₹ in crores

		Standalone					Consolidated					
	Particulars	3 months ended			Year ended		3 months ended			Year ended		
		31-03-2024 (Audited) ⁶	31-12-2023 (Unaudited)	31-03-2023 (Audited) ⁶	31-03-2024 (Audited)	31-03-2023 (Audited)	31-03-2024 (Audited) ⁶	31-12-2023 (Unaudited)	31-03-2023 (Audited) ⁶	31-03-2024 (Audited)	31-03-2023 (Audited)	
1	Total income from operations (including other income)	11,407	13,191	9,808	47,624	38,569	12,653	14,300	10,474	51,617	40,883	
2	Profit/ (loss) for the period (before tax and exceptional item)	977	1,345	979	4,607	4,465	991	1,378	988	4,623	4,447	
3	Profit/ (loss) for the period before tax (after exceptional item)	977	1,345	979	4,607	4,465	991	1,378	988	4,623	4,447	
4	Net profit/ (loss) for the period after tax (after exceptional item)	786	1,040	734	3,544	3,333	771	1,053	736	3,496	3,274	
5	Total comprehensive income for the period (after tax)	797	1,039	742	3,541	3,287	724	1,054	747	3,433	3,235	
6	Equity share capital	89	89	89	89	89	89	89	89	89	89	
7	Other equity				14,368	11,905				9,304	11,762	
8	Earnings/(loss) per equity share (of ₹1/- each) Basic*: Diluted*: *Not annualised	8.87 8.85	11.73 11.72	8.27 8.27	39.94 39.92	37.54 37.54	8.70 8.69	11.91 11.90	8.22 8.22	39.40 39.38	36.61 36.61	
9	ADDITIONAL DISCLOSURES AS PER REGULATION 52(4) OF SEBI (LISITNG OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 1. Debt Equity Ratio 2. Debt Service Coverage Ratio 3. Interest Service Coverage Ratio 4. Current Ratio 5. Long term debt to working capital ratio 6. Bad debts to accounts receivable ratio 7. Current liability ratio 8. Total debt to total assets ratio 9. Debtors turnover ratio 10. Operating margin (%) 11. Net profit margin (%) 12. Inventory turnover ratio 13. Capital redemption reserve/Debenture redemption reserve 14. Net worth [₹ crores] (As per section 2(57) of Companies Act, 2013) 15. The Company has not issued any secured listednon-convertible debt securities.	0.53 4.92 12.55 1.70 0.35 0.01 0.73 0.18 10.17 9.2% 7.0% 0.55 NA	0.36 1.05 24.73 1.63 0 - 0.74 0.09 8.86 10.6% 8.0% 0.64 NA	0.23 12.66 149.80 1.80 - - 0.88 0.05 11.24 5.3% 4.0% 0.51 NA	0.53 7.00 22.94 1.70 0 0.73 0.18 51.07 10.1% 7.5% 2.32 NA	0.23 10.98 497.16 1.80 - 0.88 0.05 55 11.9% 8.7% 2 NA	1.08 1.28 12.24 1.55 0.36 0.01 0.75 0.25 12.84 8.8% 6.2% 0.53 NA 9,393	0.77 0.73 17.65 1.52 0 - 0.75 0.15 11.37 10.4% 7.4% 0.60 NA 8,730	0.34 5.97 44.99 1.69 0 0.88 0.08 15.63 9.8% 7.1% 0.49 NA	1.08 2.29 15.72 1.55 0 0 0.75 0.25 60.38 9.8% 6.8% 2.21 NA 9,393	0.34 2.87 86.51 1.69 0 0.88 0.08 65.48 11.4% 8.1% 2.01 NA	

Notes:

1. Consolidated audited financial results and the standalone audited financial results for the quarter and year ended 31st March 2024 can be viewed on the website of the Company, National Stock Exchange of India Limited (NSE) and BSE Ltd.

2. 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)

TCL Watches Switzerland A G (Formerly Favre Leuba A G, Switzerland) (liquidated w.e.f. 21st March 2024)

Titan Holdings International FZCO

Titan Global Retail L.L.C (100% Subsidiary of Titan Holdings International FZCO)

Titan Watch Company Limited, Hong Kong (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)

- 3. TCL Watches Switzerland AG (formely known as Favre Leuba AG) the wholly owned subsidary of the Company has been liquidated during the year.
- 4. During the quarter and year ended 31st March 2024, the Company sold gold-ingots aggregating ₹1,127 crores (previous quarter ended March 2023 ₹1,055 crores) and ₹3,940 crores (previous year ended March 2023 ₹2,208 crores) respectively to various customers dealing in bullion, which is disclosed as other operating revenues. During the quarter ended 31st December 2023, the Company sold gold-ingots aggregating ₹120 crores, which is disclosed as other operating revenues.
- 5. 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 and February 2024. During the quarter and year ended 31st March 2024, expense of ₹7 crores and ₹43 crores respectively have been recognised under Employee Benefits Expense towards PSUs. During the quarter ended 31st December 2023, expense of ₹13 crores have been recognised under Employee Benefits Expense towards PSUs. The Company has formed the Titan Employee Stock Option Trust to give effect to the PSU scheme and the books of the Trust has been consolidated with the standalone financial statements of the Company. During the period, the Trust acquired 7,24,600 shares from secondary market

Associate Company

Green Infra Wind Power Theni Limited

- for the purpose of implementation of the Scheme and is accounted as Treasury Share Reserve under Other Equity. 6. The above results of the Company have been audited by the statutory auditors and have issued an unqualified audit opinion on the same. The figure for the quarters ended 31st March 2023 are the balancing figure between the audited figures of the full financial year and the unaudited year to date figure upto the third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- 7. The Board of Directors at its meeting held on 3rd May 2024 has recommended a dividend of ₹11 per equity share for the year ended 31st March 2024. The same is subject to shareholders' approval in the ensuing Annual General Meeting.

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8. The standalone audited financial results of the Company for the quarter and year ended ended 31st March 2024 have been reviewed by the Audit Committee of the Board on 2nd May 2024 and approved by the Board of Directors at their meeting on 3nd May 2024.

Place: Bengaluru Date: 3rd May 2024

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for Titan Company Limited C K VENKATARAMAN Managing Director











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