



TITAN CROSSES ₹75,000 CRORES IN FY 2025-26, GROWS 46% FOR THE QUARTER

Sustained Jewellery Momentum and Resilient Analog Watch Performance Fuel Landmark Year for Titan

Bengaluru, 8th May 2026

Titan Company Limited ('Titan'), announced its Q4FY26 results today. Key highlights:

- **Financial Performance:** Consolidated Total Income was ₹20,300 crores, up 46%, marking one of the strongest quarterly performances in the Company's history
- **Profitability:** Profit after Tax was ₹1,179 crores, registering a healthy 35% growth over last year
- **Jewellery:** Jewellery portfolio grew 50% to ₹18,195 crores (excl. Bullion and Digi-gold sales), reflecting sustained consumer confidence despite an elevated gold price environment
- **Watches:** Analog watches grew 15% during the quarter on the back of continuing premiumization trends
- During the quarter, Titan successfully completed its 67% acquisition of Damas Jewellery, one of GCC region's heritage and trusted jewellery brands marking a new chapter in Titan's global growth ambitions
- Tanishq unveiled the 'Desert Diamonds collection' with Rahul Mishra at Paris Couture Week 2026
- Titan was recognized among India's sustainability leaders ranking 3rd in the Consumer Services, Retail & Entertainment category and 40th overall in Business World's 'India's Most Sustainable Companies' rankings, reinforcing its leadership in responsible and future-ready growth

Financial Highlights:

Particulars (₹ crores)	Consolidated					
	Q4FY25	Q4FY26	YoY%	FY25	FY26	YoY%
Total Income	13,891	20,300	46%	57,338	76,078	33%
Earnings before Interest & Tax	1,470	1,875	28%	5,488	8,082	47%
%	10.6%	9.2%	(135) bps	9.6%	10.6%	105 bps
Profit before Tax	1,218	1,525	25%	4,535	6,902	52%
%	8.8%	7.5%	(126) bps	7.9%	9.1%	116 bps
Profit after Tax	871	1,179	35%	3,337	5,073	52%
%	6.3%	5.8%	(47) bps	5.8%	6.7%	85 bps

Note:

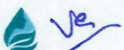
- Total Income excludes Bullion sales & Digi-gold sales in all the periods
- Numbers and growth percentages are rounded to the nearest integers
- Profit is before exceptional items

Business Performance:

Jewellery

The Jewellery business, building on its strong Q3 momentum, recorded another exceptional quarter of 50% growth over last year. New collections and continued strength of Titan's exchange programs powered robust 35% growths in each of gold and studded product portfolios. Consumer confidence in gold as both an adornment and a store of value remained intact (despite record high prices and volatility in the quarter), translating into healthy buyer engagement.

The International Jewellery business (with the addition of Damas Jewellery), clocked double-digit retail growths across GCC and North America, despite multiple disruptions due to the ongoing geopolitical situation in the Middle East region.



Titan Company Limited

'INTEGRITY', #193, Veerasandra, Electronics City P.O., Off Hosur Main Road, Bengaluru 560100, Karnataka, India. Tel: +91-80-6704-7000 Fax: +91-80-6704-6262
Registered Office: 3, SIPCOT Industrial Complex, Hosur 635126, Tamil Nadu, India. Tel: +91-4344-664-199 Fax: +91-4344-276-037 CIN: L74999T21984PLC001456
www.titancompany.in

A TATA Enterprise

For the quarter,

- The Jewellery Business grew 50% over Q4FY25 to ₹18,195 crores. Within this,
 - The India Business Income rose 46% to ₹17,114 crores, comprising of
 - Tanishq, Mia and Zoya business (combined) growing 48% to ₹16,047 crores
 - CaratLane recording 22% growth to reach ₹1,066 crores
 - The International jewellery business grew 174% to ₹1,081 crores*
- The Business achieved an EBIT of ₹1,820 crores at a margin of 10.0%. Within this,
 - The India Business clocked an EBIT of ₹1,902 crores at 11.1% margin, comprising of
 - Tanishq, Mia and Zoya business (combined) recording EBIT of ₹1,813 crores at 11.3% margin
 - CaratLane (domestic) recording an EBIT of ₹89 crores at 8.4% margin
 - The International jewellery business (including Damas) recorded a loss of ₹82 crores* for the quarter

*Note: All figures above exclude Bullion and Digi-Gold sales in all the periods; * - Damas financials considered as part of consolidation from Q4FY26*

During the quarter, the Division added 27 stores (net) in India, comprising of 8 Tanishq stores, 14 Mia stores and 5 CaratLane stores. The Tanishq business saw 4 new store openings in GCC region during the quarter. With the Damas acquisition, 123 stores were added to the international network.

Watches

The Watches business delivered a steady quarter, with analog watches continuing to lead the overall growth for the Division. The analog segment recorded healthy double-digit growth in consumer sales supported by good volume uptick and improvements in price realisation. The premiumization journey continued with Titan and International brands exhibiting encouraging double-digit growths for the quarter. Smart Watches volume decline was partially offset by improvement in average price realizations. This segment witnessed nearly 50% decline in overall value.

Business achieved Total Income of ₹1,222 crores for the quarter growing 8% over Q4FY25 and achieving an EBIT of ₹143 crores at 11.7% margin.

Business added 30 new stores (net) in the quarter consisting of 17 stores in Titan World, 7 stores in Fastrack, 4 stores in Helios and 2 stores in Helios Luxe.

EyeCare

Business (domestic) sustained its double-digit growth momentum in the quarter recording a healthy performance for the full year. The growth for the quarter was led by International Brands and improvement in price realizations across the product portfolio.

Business achieved Total Income of ₹227 crores in Q4FY26 growing 17% over Q4FY25 and recording an EBIT of ₹21 crores at 9.2% margin. Store optimization efforts continued in the quarter with 37 refurbishments / renovations, 12 new store openings and 32 closures in this period.

Emerging Businesses

The Emerging Businesses comprising of SKINN Fragrances, IRTH Women's Bags and Indian Dress Wear (Taneira) saw varying growth trajectories across individual businesses. Fragrances maintained its strong volume momentum across both the Skinn and Fastrack perfume lines, IRTH Women's Bags witnessed robust volume growth and continued to gain in brand salience whereas Taneira's revenue was flattish for the quarter.

Total Income for all the businesses (combined) for Q4FY26 grew 20% to ₹123 crores and recording a loss of ₹50 crores for this period.



Titan Company Limited

"INTEGRITY", #193, Veerasandra, Electronics City P.O., Off Hosur Main Road, Bengaluru 560100, Karnataka, India. Tel: +91-80-6704-7000 Fax: +91-80-6704-6262
Registered Office: 3, SIPCOT Industrial Complex, Hosur 635126, Tamil Nadu, India. Tel: +91-4344-664-199 Fax: +91-4344-276-037 CIN: L74999TZ1984PLC001456

www.titancompany.in

A TATA Enterprise



Ve

Titan Engineering & Automation Limited ('TEAL')

TEAL delivered yet another strong quarter with the business growing 60% compared to Q4FY25 recording a Total Income of ₹454 crores for Q4FY26. The Automation Solutions (AS) business continued its order accretion momentum while the Manufacturing Services (MS) business maintained its healthy double-digit growth rates in this period. EBIT for the quarter was ₹81 crores at a margin of 17.9%.

Commenting on the quarterly performance,

Mr. Ajoy Chawla, Managing Director of the Company stated that:

"FY26 has been a landmark year for Titan. We had crossed the ₹50,000 crores annual revenue milestone in FY25 after nearly 40 years. The next ₹25,000 crores has been remarkably achieved in a single year of FY26. This is a reflection of the enduring strength of our brands, the trust of our consumers, and the unflinching commitment of every member of the Titan family.

The quarter performance was led by 'Festival of Diamonds' with our brands of Tanishq, Mia, Zoya, CaratLane, beYon and Damas striking the right chord with consumers across geographies and age groups. Our Watches business, through its innovative collections and continues to write a compelling story of premiumization and design excellence. Our Emerging Businesses are growing well whilst strengthening their customer value proposition to build the foundations for sustainable growth.

As we step into FY27 with optimism on the back of an exceptional FY26 performance, we are conscious of the macro volatility and fragile geopolitical situations that necessitate all around agility to respond effectively to grow our businesses. We remain committed to elevating Titan's competitive advantage, deepening customer engagement, and creating long-term value for all our stakeholders."

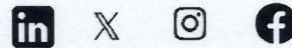
Conference Call:

The earnings conference call is scheduled on May 8, 2026, at 3:00 PM, India time. The registration details for the call are at <https://titanco.short.gy/rOCpmH>

About Titan:

Titan Company Limited ('Titan'), a joint venture between the Tata Group and the Tamil Nadu Industrial Development Corporation ('TIDCO'), commenced its operations in 1987 under the name Titan Watches Limited. In 1994, Titan diversified into Jewellery ('Tanishq') and subsequently into EyeCare. Over the last three decades, Titan has expanded into underpenetrated markets and created lifestyle brands across different product categories including Fragrances ('Skinn'), Indian Dress Wear ('Taneira'), thoughtfully designed Women Bags ('Irth') and recently in Lab grown Diamonds ('beYon'). Titan is widely known for transforming the watch and jewellery industry in India and for shaping India's retail market by pioneering experiential retail in all of its consumer product categories.

Learn more about Titan on: <https://www.titancompany.in/>



For more information, please contact:

Investor Relations:

investor-relations@titan.co.in

investor@titan.co.in

Corporate Communications:

corpcomm@titan.co.in

Titan Company Limited

"INTEGRITY", #193, Veerasandra, Electronics City P.O., Off Hosur Main Road, Bengaluru 560100, Karnataka, India. Tel: +91-80-6704-7000 Fax: +91-80-6704-6262
Registered Office: 3, SIPCOT Industrial Complex, Hosur 635126, Tamil Nadu, India. Tel: +91-4344-664-199 Fax: +91-4344-276-037 CIN: L74999T21984PLC001456

www.titancompany.in

A TATA Enterprise



Independent Auditor's Report

To the Board of Directors of Titan Company Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Titan Company Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, (in which are included financial information of an Employee Stock Option Plan (ESOP) trust ("Trust") being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors'/ Board of Trustees' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for

Independent Auditor's Report (Continued)

Titan Company Limited

safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors/ Board of Trustees are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors/ Board of Trustees either intends to liquidate the Company/ Trust or to cease operations, or has no realistic alternative but to do so.

The Board of Directors/ Board of Trustees is responsible for overseeing the Company's/ Trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent Auditor's Report (Continued)

Titan Company Limited

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Arjun Ramesh

Partner

Bengaluru

08 May 2026

Membership No.: 218495

UDIN:26218495QQKWEP7277



TITAN COMPANY LIMITED

CIN : L74999TZ1984PLC001456

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

₹ in crores except earnings per share

Particulars	3 months ended			Year ended	
	31-03-2026 (Audited) ⁷	31-12-2025 (Unaudited)	31-03-2025 (Audited) ⁷	31-03-2026 (Audited)	31-03-2025 (Audited)
I. Revenue from operations					
- Sale of products/ services	17,730	22,113	12,581	67,384	52,007
- Other operating revenue (refer note 3)	6,204	409	896	10,170	2,835
II. Other income	152	167	117	535	493
III. Total income (I +II)	24,086	22,689	13,594	78,089	55,335
IV. Expenses:					
Cost of materials and components consumed	19,894	14,588	13,220	63,256	43,905
Purchase of stock-in-trade	1,890	2,539	1,642	8,334	6,372
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,464)	1,238	(4,307)	(8,221)	(6,537)
Employee benefits expense	583	506	447	2,041	1,717
Finance costs	274	243	204	955	767
Depreciation and amortisation expense	156	151	144	596	537
Advertising	296	327	247	1,220	979
Other expenses	1,020	988	790	3,621	3,114
IV. Total expenses	22,649	20,580	12,387	71,802	50,854
V. Profit before exceptional item and tax (III - IV)	1,437	2,109	1,207	6,287	4,481
VI. Exceptional item (refer note 5)	(49)	138	-	89	-
VII. Profit before tax (V - VI)	1,486	1,971	1,207	6,198	4,481
VIII. Tax expense:					
Current tax	365	502	304	1,572	1,117
Deferred tax (credit)/ charge	(3)	(1)	33	(4)	29
VIII. Total tax	362	501	337	1,568	1,146
IX. Profit for the period (VII-VIII)	1,124	1,470	870	4,630	3,335
X. Other comprehensive income					
(i) Items that will not be reclassified to the statement of profit and loss					
- Remeasurement of employee defined benefit plan	(25)	23	(38)	(74)	(25)
- Income-tax on (i) above	7	(6)	9	19	6
X. Total other comprehensive (loss) / income	(18)	17	(29)	(55)	(19)
XI. Total comprehensive income (IX+X)	1,106	1,487	841	4,575	3,316
XII. Paid up equity share capital (face value ₹ 1 per share):	89	89	89	89	89
XIII. Other equity:				20,398	16,722
XIV. Earnings per equity share of ₹ 1: (based on net profit for the period (IX))					
Basic (not annualised)	12.68	16.57	9.81	52.20	37.60
Diluted (not annualised)	12.65	16.57	9.80	52.16	37.58

See accompanying notes to the standalone audited financial results

M2



TITAN COMPANY LIMITED

CIN : L74999TZ1984PLC001456

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

STATEMENT OF STANDALONE AUDITED FINANCIAL STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2026

BALANCE SHEET

₹ in crores

Particulars	As at 31-03-2026 (Audited)	As at 31-03-2025 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	1,688	1,474
(b) Capital work-in-progress	63	86
(c) Right-of-use assets	1,592	1,449
(d) Investment property	1	1
(e) Intangible assets	68	95
(f) Intangible assets under development	26	8
(g) Financial assets		
(i) Investments	6,836	6,386
(ii) Loans	63	59
(iii) Other financial assets	810	739
(h) Deferred tax assets (net)	129	125
(i) Income tax assets (net)	91	85
(j) Other non-current assets	101	124
	11,468	10,631
(2) Current assets		
(a) Inventories	34,980	24,517
(b) Financial assets		
(i) Investments	2,196	1,337
(ii) Trade receivables	892	984
(iii) Cash and cash equivalents	156	243
(iv) Bank balances other than (iii) above	694	889
(v) Loans	640	340
(vi) Other financial assets	758	509
(c) Other current assets	1,833	1,625
	42,149	30,444
TOTAL ASSETS	53,617	41,075
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	89	89
(b) Other equity (refer note 4)	20,398	16,722
TOTAL EQUITY	20,487	16,811
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	420
(ii) Lease liabilities	2,142	1,943
(b) Provisions	213	256
	2,355	2,619
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,239	7,483
(ii) Gold on loan	14,314	7,043
(iii) Lease liabilities	314	282
(iv) Trade payables		
- Total outstanding dues of micro and small enterprises	531	158
- Total outstanding dues of creditors other than micro and small enterprises	1,384	1,314
(v) Other financial liabilities	2,244	1,134
(b) Other current liabilities	5,466	4,069
(c) Provisions	269	130
(d) Current tax liabilities (net)	14	32
	30,775	21,645
TOTAL EQUITY AND LIABILITIES	53,617	41,075

M. J.



TITAN COMPANY LIMITED

CIN : L74999TZ1984PLC001456

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

STATEMENT OF STANDALONE AUDITED CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2026

Particulars	₹ in Crores	
	Year ended 31-03-2026 (Audited)	Year ended 31-03-2025 (Audited)
A. Cash flow from operating activities		
Net profit before tax	6,198	4,481
<i>Adjustments for :</i>		
-Depreciation and amortisation expense	596	537
-Net unrealised exchange (gain) / loss	(16)	7
-Loss/ (Gain) on sale/ disposal/ scrapping of property, plant and equipment (net)*	2	(0)
-Provision for doubtful trade receivables (net), trade receivables written off and others	4	9
-Interest income	(282)	(292)
-Gain on investments carried at fair value through profit and loss	(140)	(156)
-Dividend Income*	(0)	(0)
-Gain on pre-closure of lease contracts	(17)	(11)
-Rent waiver	(2)	(1)
-Share Based Payments to employees	73	17
-Finance costs	955	767
Operating profit before working capital changes	7,371	5,358
<i>Adjustments for :</i>		
- (increase)/ decrease in trade receivables	106	(61)
- (increase)/ decrease in inventories	(10,463)	(7,643)
- (increase)/ decrease in financial assets-loans	(571)	(312)
- (increase)/ decrease in other financial assets	(59)	385
- (increase)/ decrease in other assets	(198)	(335)
- increase/ (decrease) in gold on loan	7,271	2,105
- increase/ (decrease) in trade payables	441	539
- increase/ (decrease) in other financial liabilities	1,125	506
- increase/ (decrease) in other current liabilities	1,397	268
- increase/ (decrease) in provisions	22	42
Cash generated from operating activities before taxes	6,442	852
-Direct taxes paid, net	(1,577)	(1,022)
Net cash generated from / (used in) operating activities	4,865	(170)
B. Cash flow from investing activities		
Purchase of property, plant and equipment, intangible assets and investment property	(473)	(382)
Proceeds from sale of property, plant and equipment	5	12
Loan given to subsidiaries	1,552	-
Loan recovered from subsidiaries	(1,284)	-
Purchase of investments in subsidiaries and other equity instruments	-	(126)
Investment in non convertible debentures	(1,121)	(662)
Proceeds from redemption of non convertible debentures, government securities and certificate of deposit	300	325
Inter-corporate deposits placed	(100)	(332)
Proceeds from inter-corporate deposits	100	575
Investment in commercial papers	(99)	-
Bank deposits placed	(1,521)	(902)
Bank deposits matured	1,493	553
Purchase of mutual funds	(20,302)	(13,844)
Sale of mutual funds	20,054	14,553
Lease payments received from sub-lease (excluding interest received)	118	103
Interest received	238	267
Net cash (used in) / generated from investing activities	(1,040)	140
C. Cash flow from financing activities		
Repayment of long term borrowings	(2,640)	-
Proceeds from short-term borrowings, net	1,054	2,093
Dividends paid	(976)	(976)
Payment of lease liabilities (excluding interest paid)	(517)	(479)
Acquisition of treasury shares	-	(6)
Finance costs paid	(833)	(631)
Net cash (used in) / generated from financing activities	(3,912)	1
Net decrease in cash and cash equivalents during the year (A+B+C)	(87)	(29)
Cash and cash equivalents (opening balance)	243	272
Cash and cash equivalents (closing balance)	156	243
Debt reconciliation statement in accordance with Ind AS 7		
<i>Borrowings</i>		
Opening balance	7,903	5,809
(Repayment)/ proceeds from borrowings, net	(1,586)	2,093
Interest on non-convertible debentures	(145)	(193)
Non-cash changes	67	194
Closing balance	6,239	7,903
Reconciliation of Lease liability		
Opening balance	2,225	1,914
Payments made during the year	(517)	(479)
Non-cash changes	746	790
Closing balance	2,456	2,225

* Items not presented due to rounding off to the nearest ₹ crore.

M.2



TITAN COMPANY LIMITED

CIN : L74999TZ1984PLC001456

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

SEGMENT INFORMATION (Refer note 2)

₹ in crores

Particulars	3 months ended			Year ended	
	31-03-2026 (Audited) ⁷	31-12-2025 (Unaudited)	31-03-2025 (Audited) ⁷	31-03-2026 (Audited)	31-03-2025 (Audited)
Segment revenues and profit and loss					
a) Revenue (including other income)					
Watches	1,214	1,284	1,126	5,233	4,576
Jewellery (refer note 3)	22,437	20,927	12,096	71,108	49,227
Eyecare	224	229	192	907	796
Others	123	135	102	508	406
Corporate (unallocated)	88	114	78	333	330
Total	24,086	22,689	13,594	78,089	55,335
b) Profit/ (loss) from segments before finance costs, exceptional item and tax					
Watches	163	154	133	842	553
Jewellery	1,711	2,186	1,331	6,601	4,764
Eyecare	23	28	20	84	85
Others	(50)	(26)	(37)	(114)	(124)
Corporate (unallocated)	(136)	10	(36)	(171)	(30)
Total	1,711	2,352	1,411	7,242	5,248
Finance costs	274	243	204	955	767
Exceptional item (refer note 5)	(49)	138	-	89	-
Profit before tax	1,486	1,971	1,207	6,198	4,481
c) Segment assets and liabilities					
Segment assets					
Watches	4,651	4,470	4,083	4,651	4,083
Jewellery	35,906	34,321	25,640	35,906	25,640
Eyecare	699	696	647	699	647
Others	570	595	548	570	548
Corporate (unallocated)	11,791	13,330	10,157	11,791	10,157
Total	53,617	53,412	41,075	53,617	41,075
Segment liabilities					
Watches	1,519	1,532	1,218	1,519	1,218
Jewellery	24,253	24,979	14,152	24,253	14,152
Eyecare	434	429	391	434	391
Others	300	306	286	300	286
Corporate (unallocated)	6,624	6,810	8,217	6,624	8,217
Total	33,130	34,056	24,264	33,130	24,264

M-2



TITAN COMPANY LIMITED

CIN : L74999TZ1984PLC001456

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

ADDITIONAL DISCLOSURES AS PER REGULATION 52(4) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Particulars	3 months ended			Year ended	
	31-03-2026 (Audited) ⁷	31-12-2025 (Unaudited)	31-03-2025 (Audited) ⁷	31-03-2026 (Audited)	31-03-2025 (Audited)
1. Debt Equity Ratio	0.42	0.46	0.60	0.42	0.60
2. Debt Service Coverage Ratio (not annualised)	2.80	1.10	2.79	1.56	3.68
3. Interest Service Coverage Ratio (not annualised)	13.69	21.93	13.68	15.77	12.02
4. Current Ratio	1.37	1.34	1.41	1.37	1.41
5. Long term debt to working capital ratio	0.04	0.04	0.27	0.04	0.27
6. Bad debts to accounts receivable ratio	NA	NA	NA	NA	NA
7. Current liability ratio	0.93	0.93	0.89	0.93	0.89
8. Total debt to total assets ratio	0.12	0.12	0.19	0.12	0.19
9. Debtors turnover ratio (not annualised)	20.94	15.92	10.59	82.66	57.08
10. Operating margin (%)	6.5%	9.7%	9.9%	8.7%	9.0%
11. Net profit margin (%)	4.7%	6.5%	6.5%	6.0%	6.1%
12. Inventory turnover ratio (not annualised)	0.60	0.56	0.48	2.13	2.11
13. Capital Redemption Reserve/Debenture Redemption Reserve	NA	NA	NA	NA	NA
14. Net worth [₹ crores] (As per section 2(57) of Companies Act, 2013)	20,487	19,356	16,811	20,487	16,811
15. The Company has not issued any secured listed non-convertible debt securities.					

Note:

Formulae for computation of ratios are as follows

Particulars	Formulae	
	Numerator	Denominator
1. Debt Equity Ratio	Debt consists borrowings and lease liabilities	Total Equity
2. Debt Service Coverage Ratio (not annualised)	Earnings for debt service = Profit after tax + Non-cash operating expenses + Finance cost + other non cash adjustments	Debt service = Finance cost & Lease payments + Principal repayments (net)
3. Interest Service Coverage Ratio (not annualised)	Profit before exceptional item and tax + Interest on borrowings	Interest on borrowings
4. Current Ratio	Total current assets	Total current liabilities
5. Long term debt to working capital ratio	Long term borrowings (Including current maturities of long term borrowings)	Current assets (-) Current liabilities [excluding current maturities of long term borrowings]
6. Bad debts to accounts receivable ratio	Bad Debts	Average gross trade receivables
7. Current liability ratio	Total current liabilities	Total liabilities
8. Total debt to total assets ratio	Total borrowings	Total assets
9. Debtors turnover ratio (not annualised)	Revenue from operations	Average trade receivables
10. Operating margin (%)	Profit before depreciation, interest on borrowings, exceptional item and tax (-) Other income	Revenue from operations
11. Net profit margin (%)	Profit after tax	Revenue from operations
12. Inventory turnover ratio (not annualised)	Cost of goods sold = Cost of materials and components consumed + Purchase of stock-in-trade + Changes in inventories of finished goods, stock-in-trade and work-in-progress	Average Inventory

14/3



TITAN COMPANY LIMITED

CIN : L74999TZ1984PLC001456

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

Notes:

1 The standalone audited financial results of Titan Company Limited ("the Company") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended. The standalone audited financial results for the quarter and year ended 31 March 2026 can be viewed on the website of the Company, National Stock Exchange of India Limited (NSE) and BSE Ltd.

2 The Company is structured into four verticals namely Watches, Jewellery, Eyecare and Others, where "Others" include 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			Year ended	
	31-03-2026 (Audited) ⁷	31-12-2025 (Unaudited)	31-03-2025 (Audited) ⁷	31-03-2026 (Audited)	31-03-2025 (Audited)
India	23,784	22,009	13,157	76,408	53,850
Rest of the world	302	680	437	1,681	1,485
Total	24,086	22,689	13,594	78,089	55,335

3 During the quarter and year ended 31 March 2026, the Company sold gold-ingots aggregating ₹ 6,144 crores (previous quarter ended 31 March 2025 ₹ 864 crores) and ₹ 9,960 crores (previous year ended 31 March 2025 ₹ 2,656 crores) respectively, which is disclosed as other operating revenues. During the quarter ended 31 December 2025, the Company sold gold-ingots aggregating ₹ 378 crores, which is disclosed as other operating revenues.

4 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 during the previous years.

During the quarter and year ended 31 March 2026, expense of ₹ 33 crores (previous quarter ended 31 March 2025 ₹ (5) crores) and ₹ 73 crores (previous year ended 31 March 2025 ₹ 17 crores), respectively, have been recognised under employee benefits expense towards PSUs.

During the quarter ended 31 December 2025, expense of ₹ 26 crores had 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. The Trust has acquired 7,40,900 shares till date.

5 On 21 November 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has evaluated and disclosed the incremental impact of these changes using the best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact amounting to ₹ (49) crores as an exceptional item in the standalone financial results for the quarter and ₹ 89 crores for the year ended 31 March 2026. The increase is primarily on account of past service cost for gratuity and leave liability due to change in wage definition for employees and contract labour. The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

6 During the quarter and year ended 31 March 2026, the Company has not received any complaint from its Commercial Paper (CP) investors and there were no investor complaint pending for redressal at the beginning and at the end of the quarter. All payment of CPs issued by the Company have been made on time and there is no pending dues thereof.

The credit rating by leading agencies are as follows:

Instrument	CARE	Coupon Rate
Commercial paper (Unsecured)	CARE A1+	5.70%-6.53%

Details of due dates of payment of CPs issued during the current period are given below:

ISIN	Issue Date	Due Date	Amount in ₹ Cr
INE280A14419	09-Apr-25	09-Jun-25	1,275
INE280A14427	16-Apr-25	16-Jun-25	225
INE280A14435	13-May-25	27-Jun-25	1,000
INE280A14443	09-Jun-25	08-Sep-25	1,275
INE280A14450	16-Jun-25	25-Aug-25	225
INE280A14468	08-Jul-25	19-Sep-25	1,000
INE280A14476	29-Aug-25	27-Nov-25	225
INE280A14484	09-Sep-25	09-Dec-25	2,000
INE280A14492	12-Sep-25	11-Dec-25	1,500
INE280A14500	09-Dec-25	09-Mar-26	1,500
INE280A14518	11-Dec-25	11-Mar-26	1,000
INE280A14526	16-Feb-26	16-Mar-26	1,000

7 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 31 March 2026 and 31 March 2025 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.

8 The Board of Directors at its meeting held on 8 May 2026 has recommended a dividend of ₹ 15 per equity share for the year ended 31 March 2026. The same is subject to shareholders' approval in the ensuing Annual General Meeting

9 The standalone audited financial results of the Company for the quarter and year ended ended 31 March 2026 have been reviewed by the Audit Committee on 7 May 2026 and approved by the Board of Directors on 8 May 2026.

for Titan Company Limited

Ajoy Chawla
Managing Director

Place: Bengaluru
Date: 8 May 2026

Independent Auditor's Report

To the Board of Directors of Titan Company Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Titan Company Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associate and its joint venture for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results;
- are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, its associate and its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors'/Those Charged With Governance (TCWG) Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its associate and joint venture in accordance with the recognition and measurement principles laid down in

Independent Auditor's Report (Continued)

Titan Company Limited

Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. The respective Management and Board of Directors of the companies included in the Group and of its associate and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and of its associate and joint venture are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate and joint venture is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on

Independent Auditor's Report (Continued)

Titan Company Limited

the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint venture to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the unaudited financial results of five subsidiaries, whose financial information reflects total assets (before consolidation adjustments) of Rs. 2,684 crores as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. 2,150 crores, total net profit after tax (before consolidation adjustments) of Rs. 21 crores and net cash inflows (before consolidation adjustments) of Rs. 47 crores for the year ended on that date, as considered in the consolidated annual financial results. These unaudited financial information have been furnished to us by the Board of Directors. The consolidated annual financial results also include the Group's share of total net profit after tax of Rs. 1 crore for the year ended 31 March 2026, as considered in the consolidated annual financial results, in respect of one associate and one joint venture. These unaudited financial information have been furnished to us by the Board of Directors.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associate and joint venture is based solely on such financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial information certified by the Board of Directors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which



B S R & Co. LLP

Independent Auditor's Report (Continued)
Titan Company Limited

were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248WW-100022



Arjun Ramesh

Partner

Bengaluru

08 May 2026

Membership No.: 218495

UDIN:26218495BHNWDE4777

Independent Auditor's Report (Continued)

Titan Company Limited

Annexure I

List of entities included in consolidated annual financial results.

Sr. No	Name of component	Relationship
1	Titan Company Limited (includes ESOP trust)	Parent
2	Titan Engineering & Automation Limited	Subsidiary
3	TEAL USA Inc.	Subsidiary of Titan Engineering & Automation Limited
4	CaratLane Trading Private Limited	Subsidiary
5	StudioC Inc.	Subsidiary of Caratlane Trading Private Limited
6	Titan Holdings International FZCO	Subsidiary
7	Titan Watch Company Limited, Hongkong	Subsidiary of Titan Holdings International FZCO, Dubai
8	Titan Global Retail L.L.C, Dubai	Subsidiary of Titan Holdings International FZCO, Dubai
9	Titan International QFZ L.L.C, Qatar	Subsidiary of Titan Holdings International FZCO, Dubai
10	Titan Commodity Trading Limited	Subsidiary
11	TCL North America Inc.	Subsidiary
12	Green Infra Wind Power Theni Limited	Associate
13	Signature Jewellery Holding Limited	Subsidiary of Titan Holdings International FZCO (w.e.f 9 October 2025)
14	Damas LLC	Subsidiary of Signature Jewellery Holding Limited (w.e.f 4 January 2026)
15	Damas Jewellery LLC	Subsidiary of Damas LLC
16	Damas Jewellery DMCC	Subsidiary of Damas Jewellery LLC
17	Damas Jewellery Kuwait Co. WLL	Subsidiary of Damas Jewellery LLC
18	Damas Saudi Arabia Co. Ltd.	Subsidiary of Damas Jewellery LLC
19	Damas Doha Jewellery WLL	Subsidiary of Damas Jewellery LLC
20	Damas Jewellery SPC	Subsidiary of Damas Jewellery LLC

Independent Auditor's Report (Continued)

Titan Company Limited

Sr. No	Name of component	Relationship
21	Damas Company WLL	Subsidiary of Damas Jewellery LLC
22	Roberto Coin Middle East LLC	Joint venture





TITAN COMPANY LIMITED

CIN : L74999TZ1984PLC001456

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

₹ in crores except earnings per share

Particulars	3 months ended			Year ended	
	31-03-2026 (Audited) ¹⁰	31-12-2025 (Unaudited)	31-03-2025 (Audited) ¹⁰	31-03-2026 (Audited)	31-03-2025 (Audited)
I. Revenue from operations					
- Sale of products/ services	20,607	24,915	13,897	76,797	57,143
- Other operating revenues (refer note 4)	6,313	501	1,019	10,787	3,313
II. Other income	184	151	116	552	486
III. Total income (I +II)	27,104	25,567	15,032	88,136	60,942
IV. Expenses:					
Cost of materials and components consumed	21,430	16,059	14,455	69,212	47,708
Purchase of stock-in-trade	3,067	3,279	2,036	11,031	7,563
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,097)	1,049	(4,976)	(9,936)	(7,815)
Employee benefits expense	828	646	559	2,681	2,156
Finance costs	350	282	252	1,180	953
Depreciation and amortisation expense	246	207	183	826	693
Advertising	394	405	320	1,535	1,308
Other expenses	1,361	1,265	985	4,706	3,842
IV. Total expenses	25,579	23,192	13,814	81,235	56,408
V. Profit before share of profit of an associate and joint venture, exceptional item and tax (III - IV)	1,525	2,375	1,218	6,901	4,534
VI. Share of profit of:					
- Associate and joint venture*	0	0	0	1	1
VII. Profit before exceptional item and tax (V + VI)	1,526	2,375	1,218	6,902	4,535
VIII. Exceptional item (refer note 6)	(51)	152	-	101	-
IX. Profit before tax (VII - VIII)	1,577	2,223	1,218	6,801	4,535
X. Tax expense:					
Current tax	403	556	326	1,740	1,183
Deferred tax (credit) / charge	(5)	(17)	21	(12)	15
X. Total tax	398	539	347	1,728	1,198
XI. Profit for the period (IX - X)	1,179	1,684	871	5,073	3,337
XII. Other comprehensive income					
(i) Items that will not be reclassified to the statement of profit and loss					
- Remeasurement of employee defined benefit plans	(28)	28	(40)	(79)	(27)
- Income-tax on (i) above	7	(7)	10	20	6
- Fair value changes on equity investments through OCI	-	-	3	-	(111)
(ii) Items that will be reclassified to the statement of profit and loss					
a. Exchange differences on translating the financial statements of foreign operations*	(19)	(3)	0	(35)	(5)
- Income-tax on (a) above*	-	-	0	0	1
b. Net movement on Effective portion of Cash Flow Hedges	(3)	-	-	(3)	-
- Income-tax on (b) above	1	-	-	1	-
XII. Total other comprehensive (loss)/income	(42)	18	(27)	(96)	(136)
XIII. Total comprehensive income (XI + XII)	1,137	1,702	844	4,977	3,201
Profit for the period attributable to:					
- Owners of the Group	1,179	1,684	871	5,073	3,337
- Non-controlling interest*	-	-	-	-	0
	1,179	1,684	871	5,073	3,337
Other comprehensive (loss) / income for the period attributable to:					
- Owners of the Group	(42)	18	(27)	(96)	(136)
- Non-controlling interest*	-	-	-	-	(0)
	(42)	18	(27)	(96)	(136)
Total comprehensive income for the period attributable to:					
- Owners of the Group	1,136	1,702	844	4,977	3,201
- Non-controlling interest*	-	-	-	-	0
	1,136	1,702	844	4,977	3,201
XIV. Paid up equity share capital (face value ₹ 1 per share):	89	89	89	89	89
XV. Other equity:				15,614	11,535
XVI. Earnings per equity share of ₹ 1: (based on net profit for the period (XI))					
Basic (not annualised)	13.28	18.98	9.82	57.19	37.62
Diluted (not annualised)	13.27	18.97	9.82	57.16	37.61

* Items not presented due to rounding off to the nearest ₹ crore.

See accompanying notes to the consolidated audited financial results

M-2



TITAN COMPANY LIMITED

CIN : L74999TZ1984PLC001456

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL STATEMENT OF ASSETS AND LIABILITIES AS AT YEAR ENDED 31 MARCH 2026

BALANCE SHEET

₹ in crores

Particulars	As at 31-03-2026 (Audited)	As at 31-03-2025 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	2,684	1,854
(b) Capital work-in-progress	135	93
(c) Right-of-use asset	2,195	1,774
(d) Investment property	136	1
(e) Goodwill	758	123
(f) Other intangible assets	1,105	310
(g) Intangible assets under development	28	12
(h) Investments accounted for using equity method	152	-
(i) Financial assets		
(i) Investments	1,105	651
(ii) Loans	66	62
(iii) Other financial assets	982	868
(j) Deferred tax asset	173	170
(k) Income tax assets (net)	107	104
(l) Other non-current assets	154	191
	9,780	6,213
(2) Current assets		
(a) Inventories	42,743	28,184
(b) Financial assets		
(i) Investments	2,249	1,337
(ii) Trade receivables	916	1,068
(iii) Cash and cash equivalents	873	407
(iv) Bank balances other than (iii) above	1,044	1,177
(v) Loans	51	44
(vi) Other financial assets	672	260
(c) Other current assets	2,233	1,957
	50,781	34,434
TOTAL ASSETS	60,561	40,647
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	89	89
(b) Other equity (refer note 5)	15,614	11,535
Total Equity	15,703	11,624
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	93	595
(ii) Lease liabilities	2,712	2,318
(iii) Other financial liabilities	1,876	6
(b) Provisions	375	299
(c) Deferred tax liability	-	2
(d) Other non-current liabilities	9	10
	5,065	3,230
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	11,285	9,691
(ii) Gold on loan	16,070	7,810
(iii) Lease liabilities	461	363
(iv) Trade payables		
- Total outstanding dues of micro and small enterprises	609	217
- Total outstanding dues of creditors other than micro and small enterprises	2,255	1,746
(v) Other financial liabilities	2,530	1,330
(b) Other current liabilities	6,233	4,441
(c) Provisions	327	155
(d) Current tax liabilities (net)	23	40
	39,793	25,793
TOTAL EQUITY AND LIABILITIES	60,561	40,647

M-2



TITAN COMPANY LIMITED

CIN : L74999TZ1984PLC001456

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

STATEMENT OF CONSOLIDATED AUDITED CASH FLOW FOR THE YEAR ENDED 31 MARCH 2026

₹ in crores

Particulars	Year ended	Year ended
	31-03-2026 (Audited)	31-03-2025 (Audited)
A. Cash flow from operating activities		
Net profit before tax	6,801	4,535
Adjustments for :		
- Depreciation and amortisation expense	826	693
- Net unrealised exchange (gain) / loss (net)	(9)	9
- Share of profit of the associate	(1)	(1)
- Employee stock compensation expense (refer note 5)	78	13
- Loss / (gain) on disposal of property, plant and equipment (net)	2	(1)
- Provision for doubtful trade receivables (net) and bad trade receivables written off	11	27
- Government grant	1	1
- Interest income	(279)	(288)
- Gain on investments carried at fair value through profit and loss	(140)	(157)
- Gain on pre-closure of lease contracts	(21)	(11)
- Rent waiver	(2)	1
- Finance costs	1,180	953
Operating profit before working capital changes	8,447	5,774
Adjustments for :		
- (increase)/ decrease in trade receivables	210	(95)
- (increase)/ decrease in inventories	(11,592)	(9,072)
- (increase)/ decrease in financial assets-loans	(8)	4
- (increase)/ decrease in other financial assets	(244)	75
- (increase)/ decrease in other assets	(217)	(235)
- increase/ (decrease) in gold on loan	7,304	2,468
- increase/ (decrease) in trade payables	472	564
- increase/ (decrease) in other financial liabilities	1,138	663
- increase/ (decrease) in other current liabilities	1,773	350
- increase/ (decrease) in provisions	44	52
Cash generated from operating activities before taxes	7,327	548
- Direct taxes paid, net	(1,737)	(1,089)
Net cash generated from/ (used in) operating activities (A)	5,590	(541)
B. Cash flow from investing activities		
Purchase of property, plant and equipment, intangible assets and investment property	(902)	(494)
Proceeds from sale of property, plant and equipment	25	24
Investment in non convertible debentures, government securities and certificate of deposit	(1,120)	(663)
Proceeds from redemption of non convertible debentures, government securities and certificate of deposit	300	325
Purchase of commercial papers	(99)	-
Inter-corporate deposits placed	100	(332)
Proceeds from inter-corporate deposits	(100)	575
Bank deposits placed	(5,823)	(2,384)
Bank deposits matured	5,738	2,332
Purchase of mutual funds	(20,816)	(14,679)
Sale of mutual funds	20,497	15,422
Lease payments received from sub-lease	210	132
Consideration paid for business acquisition (net of cash acquired) (refer note 8)	(1,171)	-
Interest received	227	288
Net cash (used in)/generated from investing activities (B)	(2,934)	546

M-2



TITAN COMPANY LIMITED

CIN : L74999TZ1984PLC001456

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

STATEMENT OF CONSOLIDATED AUDITED CASH FLOW FOR THE YEAR ENDED 31 MARCH 2026

₹ in crores

Particulars	Year ended	Year ended
	31-03-2026 (Audited)	31-03-2025 (Audited)
C. Cash flow from financing activities		
Proceeds from long term borrowings	-	70
Repayment of long term borrowings	(2,632)	(378)
Proceeds from short term borrowings, net	3,314	2,529
Dividends paid	(976)	(976)
Payment of lease liabilities	(865)	(700)
Acquisition of treasury shares	-	(6)
Acquisition of non controlling interest	-	(1)
Share based payments	-	(7)
Finance costs paid	(1,000)	(538)
Net cash used in financing activities (C)	(2,159)	(7)
Net increase / (decrease) in cash and cash equivalents during the year (A+B+C)	497	(2)
Cash and cash equivalents (opening balance)	407	409
Add: Foreign currency translation adjustments	(31)	-
Add: Unrealised exchange gain/(loss)*	0	-
Cash and cash equivalents (closing balance)	873	407
Debt reconciliation statement in accordance with Ind AS 7		
Borrowings		
Opening balance	10,286	7,838
Proceeds from long term borrowing	-	70
Repayment of long term borrowing	(2,632)	(378)
Proceeds from short term borrowings, net	3,314	2,529
Non cash changes	410	227
Closing balance	11,378	10,286
Reconciliation of Lease liability		
Opening balance	2,681	2,349
Payments made during the year	(865)	(700)
Non-cash changes	1,357	1,032
Closing balance	3,173	2,681

* Items not presented due to rounding off to the nearest ₹ crore.

M-2



TITAN COMPANY LIMITED

CIN : L74999TZ1984PLC001456

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

SEGMENT INFORMATION (Refer note 3)

₹ in crores

Particulars	3 months ended			Year ended	
	31-03-2026 (Audited) ¹⁰	31-12-2025 (Unaudited)	31-03-2025 (Audited) ¹⁰	31-03-2026 (Audited)	31-03-2025 (Audited)
Segment revenues and profit and loss					
a) Revenue (including other income)					
Watches	1,222	1,295	1,134	5,267	4,598
Jewellery (refer note 4)	24,999	23,492	13,253	79,660	53,966
Eyecare	227	231	193	916	801
Others	577	457	385	2,006	1,275
Corporate (unallocated)	79	92	67	287	302
Total	27,104	25,567	15,032	88,136	60,942
b) Profit/ (loss) from segments before finance costs, exceptional item and tax					
Watches	143	156	133	824	548
Jewellery	1,820	2,475	1,333	7,209	4,899
Eyecare	21	24	19	77	80
Others	32	10	26	173	8
Corporate (unallocated)	(141)	(8)	(41)	(201)	(47)
Total	1,875	2,657	1,470	8,082	5,488
Finance costs	350	282	252	1,180	953
Exceptional item (refer note 6)	(51)	152	-	101	-
Profit before tax including share from associate and joint venture	1,577	2,223	1,218	6,801	4,535
c) Segment assets and liabilities					
Segment assets					
Watches	4,970	4,546	4,208	4,970	4,208
Jewellery	47,325	39,527	30,219	47,325	30,219
Eyecare	728	698	667	728	667
Others	1,910	1,905	1,446	1,910	1,446
Corporate (Unallocated)	5,628	6,412	4,107	5,628	4,107
Total	60,561	53,088	40,647	60,561	40,647
Segment liabilities					
Watches	1,528	1,542	1,225	1,528	1,225
Jewellery	33,753	28,932	18,820	33,753	18,820
Eyecare	440	430	402	440	402
Others	940	972	671	940	671
Corporate (Unallocated)	8,197	6,670	7,905	8,197	7,905
Total	44,858	38,546	29,023	44,858	29,023

M-2



TITAN COMPANY LIMITED

CIN : L74999TZ1984PLC001456

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

ADDITIONAL DISCLOSURES AS PER REGULATION 52(4) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Particulars	3 months ended			Year ended	
	31-03-2026 (Audited) ¹⁰	31-12-2025 (Unaudited)	31-03-2025 (Audited) ¹⁰	31-03-2026 (Audited)	31-03-2025 (Audited)
1. Debt Equity Ratio	0.93	0.74	1.12	0.93	1.12
2. Debt Service Coverage Ratio (not annualised)	1.74	0.84	1.69	1.55	2.47
3. Interest Service Coverage Ratio (not annualised)	10.06	16.99	10.09	12.15	9.23
4. Current Ratio	1.28	1.31	1.34	1.28	1.34
5. Long term debt to working capital ratio	0.05	0.06	0.29	0.05	0.29
6. Bad debts to accounts receivable ratio*	0.00	0.00	0.00	0.00	0.00
7. Current liability ratio	0.89	0.92	0.89	0.89	0.89
8. Total debt to total assets ratio	0.19	0.15	0.25	0.19	0.25
9. Debtors turnover ratio (not annualised)	26.02	19.63	13.03	88.29	57.96
10. Operating margin (%)	6.54%	10.11%	9.51%	8.89%	8.76%
11. Net profit margin (%)	4.38%	6.63%	5.84%	5.79%	5.52%
12. Inventory turnover ratio (not annualised)	0.56	0.54	0.46	1.98	2.01
13. Capital Redemption Reserve/Debenture Redemption Reserve	NA	NA	NA	NA	NA
14. Net worth [₹ crores] (As per section 2(57) of Companies Act, 2013)	15,703	14,542	11,624	15,703	11,624
15. The Company has not issued any secured listed non-convertible debt securities.					

* Values are insignificant

Note:

Formulae for computation of ratios are as follows :

Particulars	Formulae	
	Numerator	Denominator
1. Debt Equity Ratio	Debt consists borrowings and lease liabilities	Total Equity
2. Debt Service Coverage Ratio (not annualised)	Earnings for debt service = Profit after tax + Non cash operating expenses + Finance cost + other non cash adjustments	Debt service = Finance cost & Lease payments + Principal repayments (net)
3. Interest Service Coverage Ratio (not annualised)	Profit before exceptional item and tax + Interest on borrowings	Interest on Borrowings
4. Current Ratio	Total current assets	Total current liabilities
5. Long term debt to working capital ratio	Long term borrowings (Including current maturities of long term borrowings)	Current assets (-) Current liabilities [excluding current maturities of long term borrowings]
6. Bad debts to accounts receivable ratio	Bad Debts	Average gross trade receivables
7. Current liability ratio	Total current liabilities	Total liabilities
8. Total debt to total assets ratio	Total borrowings	Total assets
9. Debtors turnover ratio (not annualised)	Revenue from operations	Average trade receivables
10. Operating margin (%)	Profit before depreciation, interest on Borrowings, exceptional item and tax (-) Other income	Revenue from operations
11. Net profit margin (%)	Profit after tax	Revenue from operations
12. Inventory turnover ratio (not annualised)	Cost of goods sold = Cost of materials and components consumed + Purchase of stock-in-trade + Changes in inventories of finished goods, stock-in-trade and work-in-progress	Average Inventory

M-2



TITAN COMPANY LIMITED

CIN : L74999TZ1984PLC001456

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

Notes:

1 The consolidated audited financial results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.

The consolidated audited financial results for the quarter and the year ended 31 March 2026 can be viewed on the website of the Company, National Stock Exchange of India Limited (NSE) and BSE Ltd.

Information of audited standalone financial results of the Company in terms of Regulation 47(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") is as under:

Particulars	3 months ended			Year ended	
	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
	(Audited) ¹⁰	(Unaudited)	(Audited) ¹⁰	(Audited)	(Audited)
Revenue from operations	23,934	22,522	13,477	77,554	54,842
Profit before tax	1,486	1,971	1,207	6,198	4,481
Net profit for the period (after tax)	1,124	1,470	870	4,630	3,335
Total comprehensive income	1,106	1,487	841	4,575	3,316

2 The consolidated financial results includes results of :

Subsidiaries

CaratLane Trading Private Limited

StudioC Inc.

(Wholly owned subsidiary of CaratLane Trading Private Limited)

Titan Engineering & Automation Limited

TEAL USA Inc.

(Wholly owned subsidiary of Titan Engineering & Automation Limited)

Titan Holdings International FZCO

Titan Watch Company Limited, Hong Kong

(Wholly owned subsidiary of Titan Holdings International FZCO)

Titan Global Retail L.L.C.

(Wholly owned subsidiary of Titan Holdings International FZCO)

Titan International QFZ L.L.C, Qatar

(Wholly owned subsidiary of Titan Holdings International FZCO)

Signature Jewellery Holding Limited

(Subsidiary of Titan Holdings International FZCO w.e.f 9 October 2025)

Damas LLC

(Subsidiary of Signature Jewellery Holding Limited w.e.f 4 January 2026 consolidated from 1 January 2026)

Damas Jewellery LLC

(Subsidiary of Damas LLC w.e.f 4 January 2026 consolidated from 1 January 2026)

Damas Jewellery DMCC

(Subsidiary of Damas Jewellery LLC w.e.f 4 January 2026 consolidated from 1 January 2026)

Damas Jewellery Kuwait Co. WLL

(Subsidiary of Damas Jewellery LLC w.e.f 4 January 2026 consolidated from 1 January 2026)

Damas Saudi Arabia Co. Ltd.

(Subsidiary of Damas Jewellery LLC w.e.f 4 January 2026 consolidated from 1 January 2026)

Damas Doha Jewellery WLL

(Subsidiary of Damas Jewellery LLC w.e.f 4 January 2026 consolidated from 1 January 2026)

Damas Jewellery SPC

(Subsidiary of Damas Jewellery LLC w.e.f 4 January 2026 consolidated from 1 January 2026)

Damas Company WLL

(Subsidiary of Damas Jewellery LLC w.e.f 4 January 2026 consolidated from 1 January 2026)

Titan Commodity Trading Limited

TCL North America Inc.

Associate Company

Green Infra Wind Power Theni Limited

Joint Venture

Roberto Coin Middle East LLC. (w.e.f 4 January 2026 equity accounting from 1 January 2026)

M.J.



TITAN COMPANY LIMITED

CIN : L74999TZ1984PLC001456

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

3 The Group is structured into four verticals namely Watches, Jewellery, Eyecare and Others, where "Others" include Aerospace & Defence, Automation Solutions, Accessories, Fragrances and Indian dress wear. Accordingly, the Group has presented its segment results under these business segments in the manner consistent with the internal reporting to the Chief operating decision maker (CODM).

The geographical information is as follows :

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

Particulars	3 months ended			Year ended	
	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
	(Audited) ¹⁰	(Unaudited)	(Audited) ¹⁰	(Audited)	(Audited)
India	25,808	24,250	14,362	83,768	58,368
Rest of the world	1,296	1,317	670	4,368	2,574
Total	27,104	25,567	15,032	88,136	60,942

4 During the quarter and year ended 31 March 2026, the Group sold gold-ingots aggregating ₹ 6,249 crores (previous quarter ended 31 March 2025 ₹ 983 crores) and ₹ 10,568 crores (previous year ended 31 March 2025 ₹ 3,124 crores) respectively, which is disclosed as other operating revenues.

During the quarter ended 31 December 2025, the Group sold gold-ingots aggregating ₹ 469 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 during the previous years.

During the quarter and year ended 31 March 2026, expense of ₹ 34 crores (previous quarter ended 31 March 2025 ₹ (4) crores) and ₹ 78 crores (previous year ended 31 March 2025 ₹ 20 crores), respectively have been recognised under employee benefits expense towards PSUs.

During the quarter ended 31 December 2025, expense of ₹ 28 crores had 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 results of the Company. The Trust has acquired 7,40,900 shares till date.

6 On 21 November 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has evaluated and disclosed the incremental impact of these changes using the best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact amounting to ₹ (51) crores as an exceptional item in the consolidated financial results for the quarter and ₹ 101 cores for year ended 31 March 2026. The increase is primarily on account of past service cost for gratuity and leave liability due to change in wage definition for employees and contract labour. The Group continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

7 During the quarter and year ended 31 March 2026, the Company has not received any complaint from its commercial paper (CP) investors and there were no investor complaint pending for redressal at the beginning and at the end of the quarter. All payment of CPs issued by the Company have been made on time and there is no pending dues thereof.

The credit rating by leading agencies are as follows:

Instrument	CARE	Coupon Rate
Commercial paper (Unsecured)	CARE A1+	5.70% - 6.53%

Details of due dates of payment of CPs issued during the current period are given below:

ISIN	Issue Date	Due Date	Amount in ₹ Cr
INE280A14419	09-Apr-25	09-Jun-25	1,275
INE280A14427	16-Apr-25	16-Jun-25	225
INE280A14435	13-May-25	27-Jun-25	1,000
INE280A14443	09-Jun-25	08-Sep-25	1,275
INE280A14450	16-Jun-25	25-Aug-25	225
INE280A14468	08-Jul-25	19-Sep-25	1,000
INE280A14476	29-Aug-25	27-Nov-25	225
INE280A14484	09-Sep-25	09-Dec-25	2,000
INE280A14492	12-Sep-25	11-Dec-25	1,500
INE280A14500	09-Dec-25	09-Mar-26	1,500
INE280A14518	11-Dec-25	11-Mar-26	1,000
INE280A14526	16-Feb-26	16-Mar-26	1,000

M.2



TITAN COMPANY LIMITED

CIN : L74999TZ1984PLC001456

3, SIPCOT INDUSTRIAL COMPLEX, HOSUR 635 126.

Notes (Contd.):

- 8 During the quarter ended 31 March 2026, Titan Holding International FZCO ("Titan Holding"), a wholly owned subsidiary of the Company, acquired a 67% equity interest in Damas LLC through Signature Jewellery Holding Limited, with effect from 4 January 2026, for a consideration of ₹ 1,190 crores, thereby obtaining control. The Group holds a call option to acquire the remaining 33% equity interest, while the minority shareholders hold a corresponding put option exercisable on 31 December 2029. Accordingly, the minority interest is deemed acquired at the acquisition date, and a put option liability of ₹ 1,668 crores has been recognised and included in the total purchase consideration of ₹ 2,858 crores. Given that the operations of Damas LLC for the period from 1 January 2026 to 3 January 2026 were not material, the Group has determined 1 January 2026 as the effective date for consolidation. Based on a preliminary purchase price allocation of the identifiable assets acquired and liabilities assumed, the transaction has resulted in the recognition of provisional goodwill amounting to ₹ 599 crores. The preliminary purchase price allocation remains subject to finalisation, particularly with respect to the fair valuation of tangible assets and leases, and will be completed within the measurement period prescribed under Ind AS 103. The goodwill primarily represents expected synergies and the value of assembled workforce, and has been allocated to the Damas cash-generating unit (CGU).
- 9 On 4 April 2025, Titan Engineering & Automation Limited ("TEAL"), a wholly owned subsidiary of the Company, acquired 100% of the business engaged in the manufacturing of specialised test and assembly automation equipment from Justech Precision Industry India Private Limited, for a total consideration of ₹ 62 crores. The acquired business has been consolidated in these results with effect from 4 April 2025, being the date of consummation. Based on the purchase price allocation, the Group has recognised the fair value of net identifiable assets acquired at ₹ 58 crores, resulting in the recognition of goodwill amounting to ₹ 4 crores.
- 10 The above results of the Group have been audited by the statutory auditors and have issued an unqualified audit opinion on the same. The figure for the quarters ended 31 March 2026 and 31 March 2025 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.
- 11 The Board of Directors at its meeting held on 8 May 2026 has recommended a dividend of ₹ 15 per equity share for the year ended 31 March 2026. The same is subject to shareholders' approval in the ensuing Annual General Meeting.
- 12 The Consolidated audited financial results of the Group for the quarter and year ended ended 31 March 2026 have been reviewed by the Audit Committee on 7 May 2026 and approved by the Board of Directors on 8 May 2026 at respective meeting.

for Titan Company Limited

• • Ajoy Chawla
Managing Director

Place: Bengaluru
Date: 8 May 2026

12