

RESEARCH REPORT ON

TITAN



Titan Company Limited is an India-based company, which is primarily involved in the manufacturing and sale of watches, jewelry, eyewear and other accessories and products. The Company's segments include Watches and Wearables, Jewellery, Eyewear and Others. The Watches and Wearables segment includes brands, such as Titan, Titan Clock, Fastrack, Sonata, Zoop, Octane, Xylys, Helios, Titan Raga, Favre-Leuba, Nebula and SF. The Jewellery segment includes brands, such as Tanishq, Mia, Zoya and CaratLane. The Eyewear segment include Titan EyePlus brand. The Others segment includes fragrances, Indian dress wear and accessories. Its new business includes brands, such as Skinn and Taneira. The Company's subsidiaries include Titan Engineering & Automation Limited, Caratlane Trading Private Limited, Favre Leuba AG, Titan Holdings International FZCO, Titan Commodity Trading Limited and TCL North America Inc., among others.

COMPANY PROFILE

Titan Company Limited



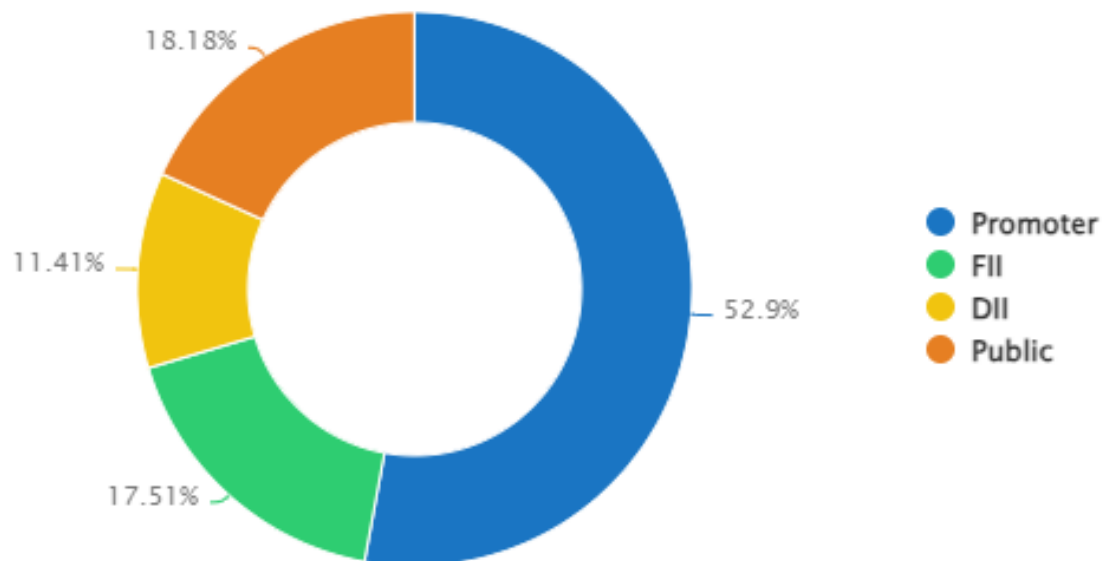
Type	Public
Traded as	BSE: 500114 NSE: TITAN BSE SENSEX Constituent NSE NIFTY 50 Constituent
ISIN	INE280A01028
Industry	Lifestyle
Founded	1984; 39 years ago
Founder	Xerxes Desai
Headquarters	Bangalore, Karnataka, India
Area served	Worldwide
Key people	N. Muruganandam (Chairman) C. K. Venkataraman (MD, CEO)
Products	Watches, Jewellery, Bags, Perfums, Belts, Wallets and Eyewear

Brands	Fastrack Tanishq Skinn by Titan Titan Eyeplus Sonata ^[4] Favre-Leuba Taneira
Revenue	▲ ₹40,883 crore (US\$5.1 billion) (2023)
Operating income	▲ ₹4,447 crore (US\$560 million) (2023)
Net income	▲ ₹3,274 crore (US\$410 million) (2023)
Total assets	▲ ₹27,023 crore (US\$3.4 billion) (2023)
Total equity	▲ ₹11,904 crore (US\$1.5 billion) (2023)
Owner	TIDCO (27.88%) Tata Sons (25.02%)
Number of employees	7,500 (2020)
Parent	Tata Group
Subsidiaries	Tanishq Fastrack (fashion accessories) Titan Engineering and Automation Limited CaratLane Favre-Leuba
Website	titancompany.in

➤ FUNDAMENTALS

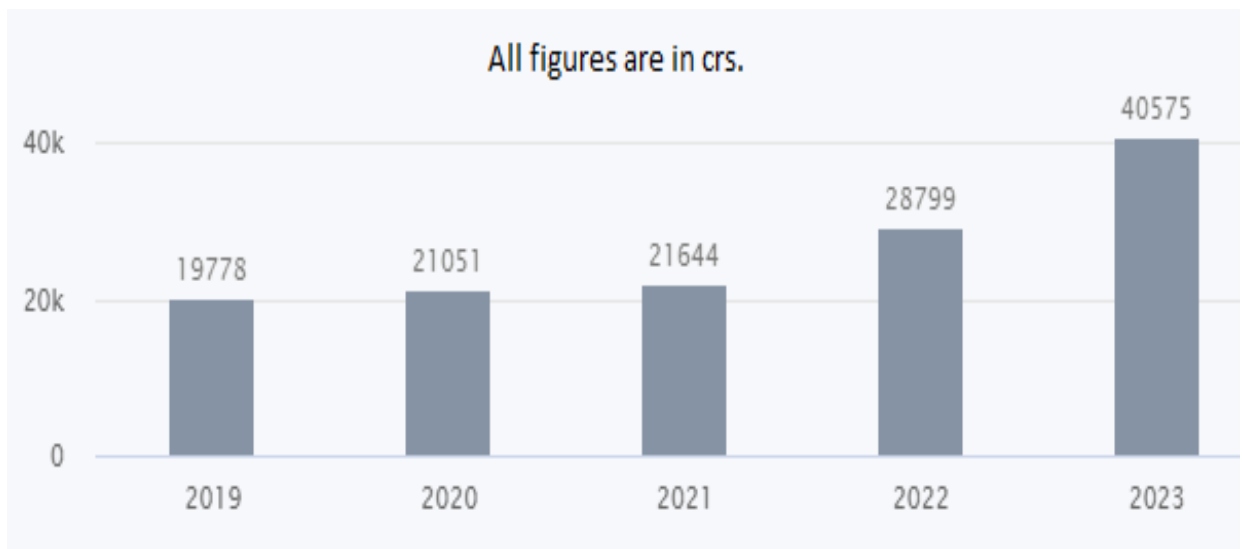
Market Cap	₹2,68,831Cr	ROE	30.73%
P/E Ratio(TTM)	82.73	EPS(TTM)	36.60
P/B Ratio	22.68	Dividend Yield	0.33%
Industry P/E	27.59	Book Value	133.49
Debt to Equity	0.79	Face Value	1

➤ SHAREHOLDING

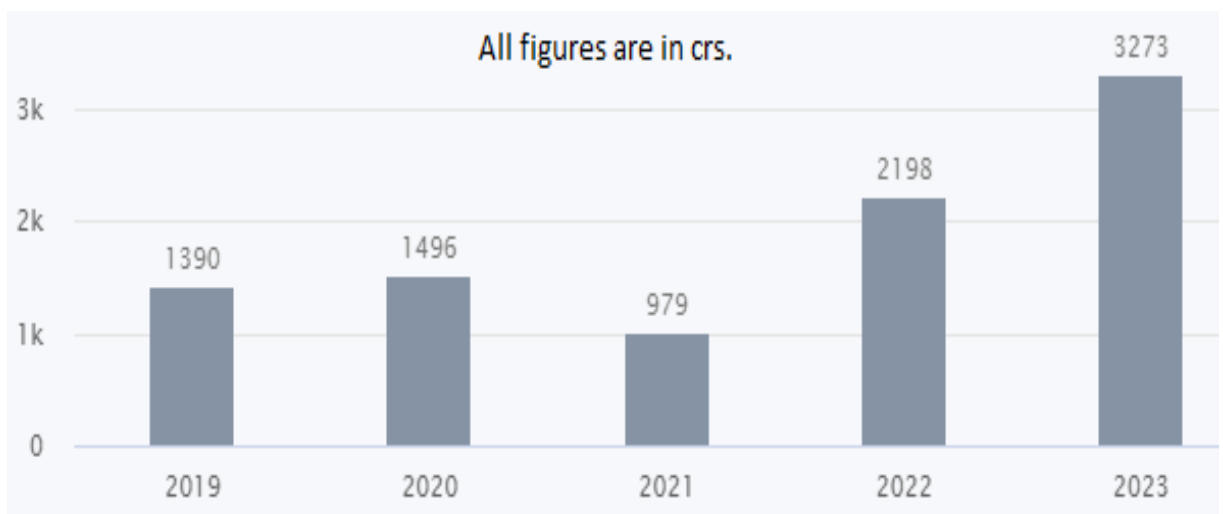


FINANCIALS

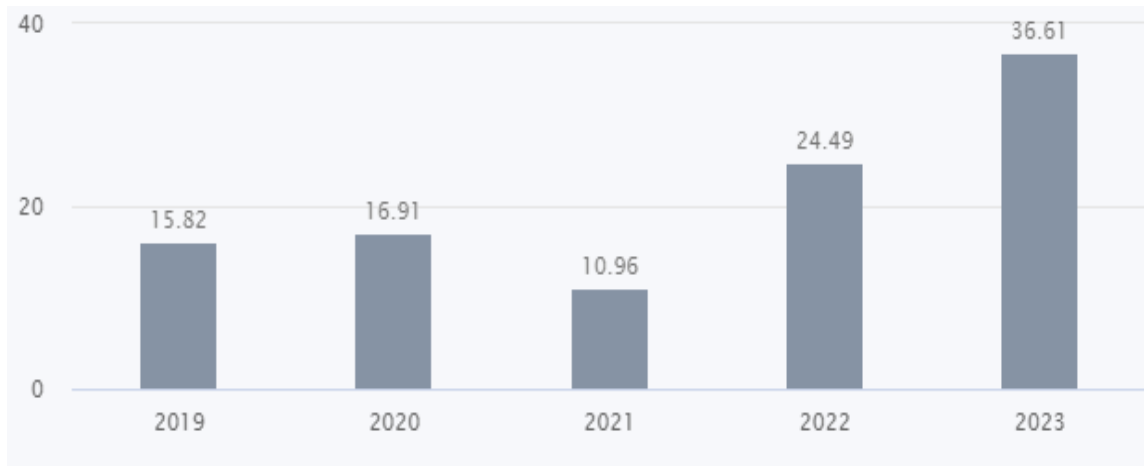
➤ **REVENUE**



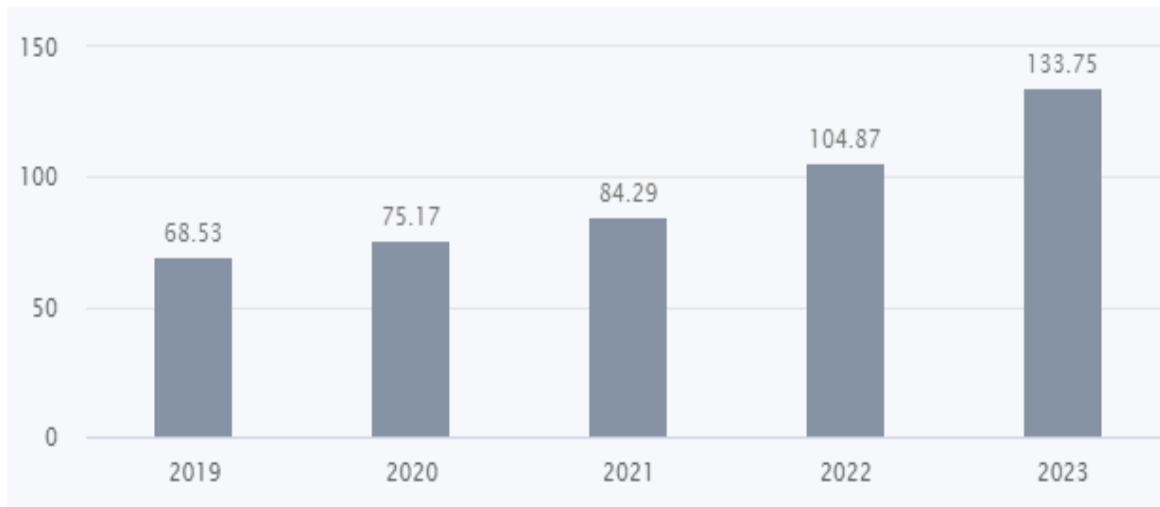
➤ **NET PROFIT**



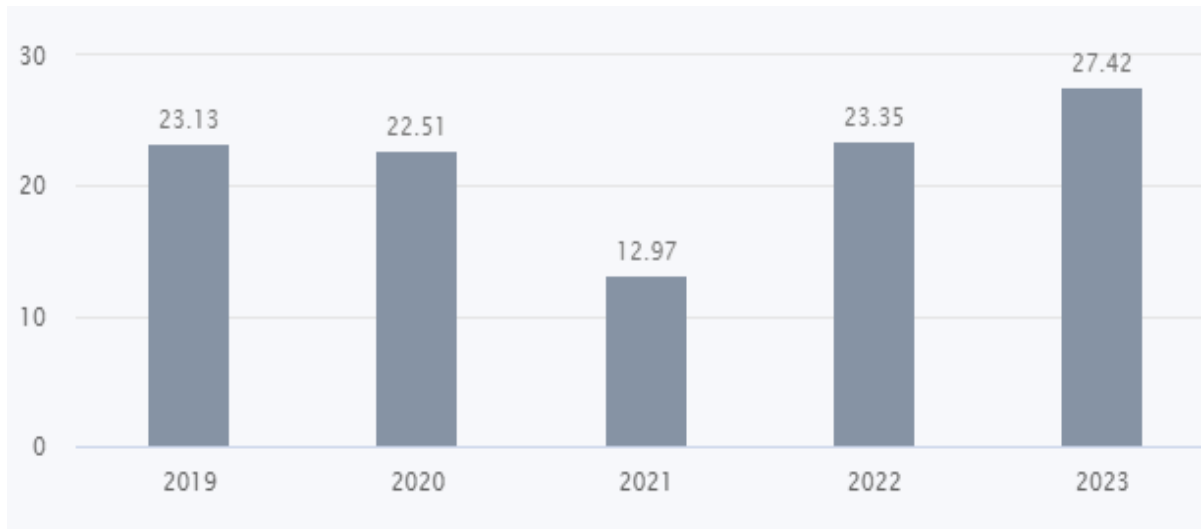
➤ **EPS**



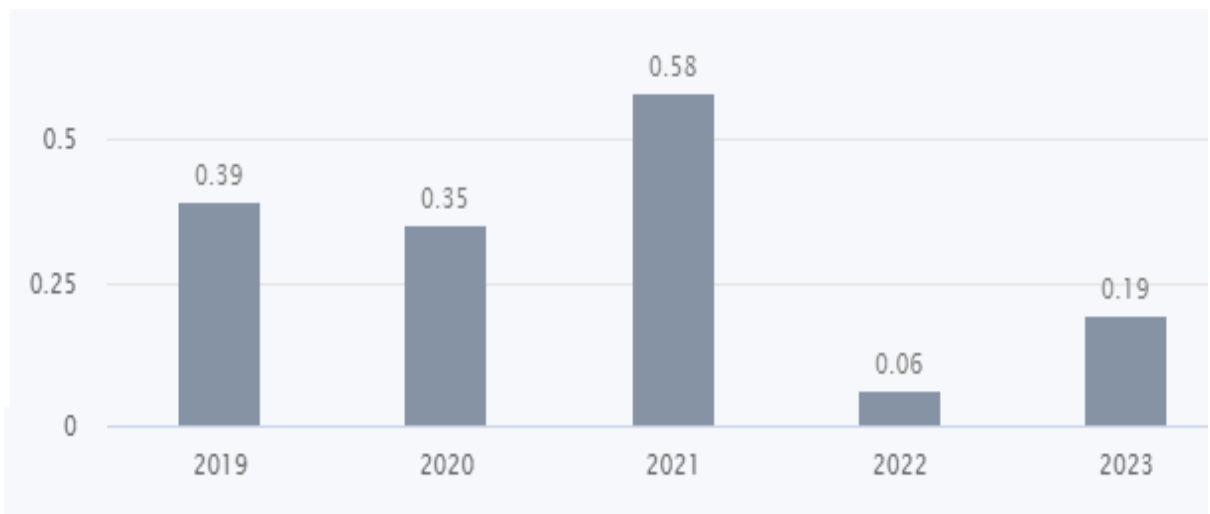
➤ **BVPS**



➤ **ROE**



➤ **DEBT TO EQUITY**

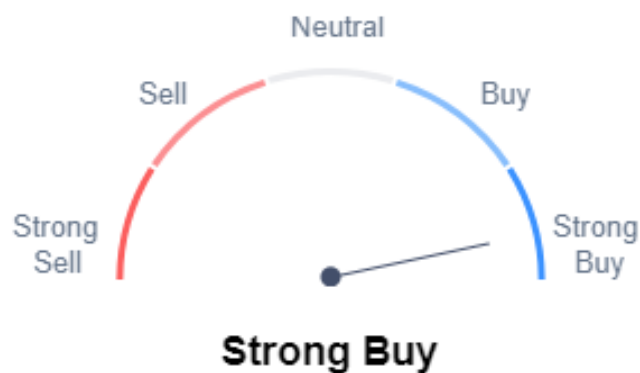


TECHNICAL ANALYSIS



**BUY TITAN BETWEEN 2950-3000 TARGET 3350, 3700
STOPLOSS 2550**

(1-3 MONTHS)



Indicators analysis of Titan Company (TITAN)

<u>Indicator Name</u>	<u>Indicator Value</u>	<u>Indicator Signal</u>
ADX	36, 9, 60	Buy
MACD	128, 123	Buy
Stochastics	79	Buy
CCI	199	Buy
RSI	62	Buy
OBV	6691167	Sell
VWAP	2984	Buy
ADL	0	Sell
ROC	5	Buy
Force Index	0	Sell

RATIO ANALYSIS

ANNUAL	FY 2023	FY 2022	FY 2021
Return on Equity (%)	27.78	23.25	11.61
Return on Capital Employed (%)	34.67	30.04	17.89
Return on Assets (%)	13.28	10.82	5.52
Interest Coverage Ratio (x)	21.12	18.08	8.57
Asset Turnover Ratio (x)	1.69	1.51	129.89
Price to Earnings (x)	67.57	104.17	158.73
Price to Book (x)	18.66	24.08	18.35
EV/EBITDA (x)	44.24	63.80	75.55
EBITDA Margin (%)	13.24	12.95	9.13

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"Investment in Securities market is subject to market risks. Read all the related documents carefully before investing."