



Thakur Educational Trust's (Regd.)
Thakur College of Science & Commerce

UGC Recognised • Affiliated to University of Mumbai
(NAAC Accredited with Grade "A" [3rd Cycle] & ISO 9001:2015 Certified)



“A STUDY On Tanishq .”

A Project Submitted to

University of Mumbai for partial completion of the degree of

Bachelor of Accounting and Finance

Under the Faculty of Commerce

By

Kajal Dogra

Under the Guidance of

Prof. Nishikant Jha

THAKUR COLLEGE OF SCIENCE & COMMERCE

March-2020



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DECLARATION BY LEARNER

I the undersigned **Miss. Kajal Dogra** here by, declare that the work embodied in this project work titled “**A Study On Tanishq .**”, forms my own contribution to the research work carried out under the guidance of **Prof. Nishikant Jha** is a result of my own research work and has not been previously submitted to any other University for any other Degree/ Diploma to this or any other University.

Wherever reference has been made to previous work of others, it has been clearly indicated as such and included in the bibliography.

I, here by further declare that all information of this document has been obtained and presented in accordance with academic rules and ethical conduct.

Name and signature of the learner

Kajal Dogra

Certified by
Name and signature of the Guiding Teacher
Prof. Nishikant Jha

CERTIFICATE

This is to certify that **Ms. Kajal Dogra** has worked and duly completed **her** Project Work for the degree of Bachelor of Accounting and Finance under the Faculty of Commerce in the subject of Finance and her project is entitled, **“A study on Tanishq .”** under my supervision.

I further certify that the entire work has been done by the learner under my guidance and that no part of it has been submitted previously for any Degree or Diploma of any University.

It is her own work and facts reported by her personal feelings and investigations.

Name and signature of guiding
teacher

(Prof. Nishikant Jha)

Date of Submission:

ACKNOWLEDGEMENT

To list who all have helped me is difficult because they are so numerous and the depth is so enormous.

I would like to acknowledge the following as being idealistic channels and fresh dimensions in the completion of the project.

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Lastly, I would like to thank each and every person who directly or indirectly helped me in the completion of the project especially my Parents and Peers who supported me throughout the project.

Executive Summary

An Indian Brand, which can make big in the global market, is Tanishq from Tata Group of Industries. Tanishq is India's largest, most desirable and fastest growing jewellery brand in India. Tanishq today is India most aspiration fine jewellery brand with an exquisite range of gold jewellery studded with diamonds or colored gems and a wide range of equally spectacular jewellery in 22kt pure gold. Exquisite platinum jewellery and designer silverware is also part of the product range.

Thought they faced with many difficulty in the early stages they for about six years they then came with up with good strategies . The Tanishq

strategy for the coming couple of years relies on two things increasing penetration in the domestic markets and going abroad in order to diversify it's revenue portfolio.

Their main core competency is in designing a wide range of products. They were the first to come up with the idea of karat meter, which proves the quality of the Gold, to win the trust of the customer.

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INTRODUCTION



Tanishq is India's largest, most desirable and fastest growing jewellery brand in India. Started in 1995, Tanishq is the jewellery business group of Titan Industry Limited. Promoted by the Tata group., India's most respected And widely diversified business conglomerate.

This year marks a decade of successful innings for Tanisha. With a retail sales of 1200 crores last year and gunning for 2000 crores this year, Tanishq has arrived in the Indian jewelry market. It is a story of a successful Indian enterprise, which has delivered value to its customers

and shareholders in a complex category, marked by its completely localized front end as well as back end.

Tanishq has set up production and sourcing bases with through research of the jewelry crafts of India. Jewelry at Tanishq is crafted in one of the world's most modern factories. The factory complies with all labour and environmental standards. Located at Hosur, Tamil Nadu, the 1,35,000 sq. ft. factory is equipped with the latest and most modern machinery and equipment. Every product at Tanishq is painstakingly crafted to perfection. Diligent care and quality processes ensure that the Tanishq finish is unmatched by any other jeweller in the country.

Tanishq challenged the age old jeweller's word with TATA's guaranteed purity. It exploded the market with facts about rampant impurity across India. It introduced technology backed challenge in a category completely governed by individual trust. Tanishq introduced innovations like Karatmeter, the only destructive means to check the purity of gold.

Tanishq also introduced professional retailing in the disorganized Indian jewelry bazaar, where women can shop with comfort and peace, without worrying about the purity of the jewelry they are buying as well as select from the best jewelry collections available in the Indian market.

Tanishq today is India's most aspirational fine jewelry brand with 91 stores in 64 cities, with an exquisite range of gold jewelry studded with diamonds or coloured gems and a wide range of equally spectacular jewelry in 22kt pure gold. Exquisite platinum jewelry is also part of the product range.

Jewellery is one of the last great commodity frontiers in India; it has remained so because this market is very fragmented, very unorganized. Tanishq has successfully taken on the challenge of transforming this frontier into a reliable consumer space by bringing to it all the virtues and benefits that branding offers.

- Harish Bhat , CEO , Tanishq.

In a market that has traditionally been dominated by family jeweler's, it took the entry of Tanishq. India's largest, most desirable and fastest growing jeweler brand from the house of Titan in 1995, to give Indians access to a product whose promise was truly as good as gold.

Tanishq's appeal lies in the wealth of its designs and purity of gold. It has won the trust and admiration of customers and created a unique position for itself in the marketplace.

The association with Bollywood blockbusters like Paheli and Jodha Akbar and the 2003 Miss India beauty pageant have enhanced the brand's appeal, lending it an aura of elegance and grandeur. Tanishq stands out as a brand that abides by values of Trust worthiness, credibility and respect. The power of Brand was further enhanced with the introduction of karatmeters a tool that helped customers gauge the quality of their gold in every Tanishq outlet.

By introducing revolutionary, innovative designs in a market that worships tradition, the brand created its own tradition of retail success. Yet Tanishq is more than just a jewellery retailer. It stands for reassurances of quality and ethics.

TAN + ISHQ = BODY + LOVE

The essence of this name is derived from the Urdu language, a Persian Arabic form of dialect.

The reason behind electing this unique name for this company is the fact that women and men alike had realized the magnificence of the human anatomy since time immemorial.

Beautifying the human body was a primary part of the daily routine, which took several hours of intense care.

Though today things have changed drastically, and time very precious to one and all, nonetheless beauty remains a primary concern in the day to day activities of every man and women.

Consequently the name Tanishq is synonymous to love for your body where Tan signifies the body and ishq signifies love.

LAUNCHING OF TANISHQ

Titan launched Tanishq in 1995, India's largest, most desirable and fastest growing jewelry brand in India. Diligent care and quality

processes ensure that the Tanishq finish is unmatched by any other jeweler in the country.

Tanishq challenged the age old jeweler's word with TATA's guaranteed purity. It exploded the market with facts about rampant impurity across India. It introduced technology backed challenge in a category completely governed by individual trust. Tanishq introduced innovations like Karat meter, the only non destructive means to check the purity of gold.

In its early days, Tanishq was positioned as an international jewellery brand for the Indian elite. This meant it catered to a niche market. Moreover, its Italian designs in 18 carat, mostly studded jewellery did not go down well with the traditional Indian women, used as she was to 22 carat jewellery. Abandoning its westernised look. Tanishq's designers chose to work on a fusion of contemporary and traditional Indian motifs.

PRODUCT

The Tanishq portfolio comprises a wide range of jewellery, including 18 carat studded products, 22 carat plain gold products, silverware and coins. Tanishq is the first brand in the jewellery category to introduce

collections designed exclusively for the modern Indian women, especially working women.

Among the Tanishq collections that have caught the imaginations of consumers is Aria, which draws inspiration from the traditional seven stone jewellery that Indian women have worn for over 100 years. Aria added a contemporary element to the traditional setting of the seven stone cluster by using diamonds of different shapes and sizes. The use of rhodium plating alongside the yellow gold gives this product a unique look, modern as well as traditional.

Other winners from the Tanishq stable include Diva, which has pearls encircled by diamonds, Hoopla, which boasts diamond hoops, and solo, a collection that uses solitaire diamonds. The collection is stylish and modern and is designed to suit all forms of attire, western and Indian, casual and formals.

The introduction of lightweight gold jewelry that looked heavy but was light in weight and on the purse marked another milestone in Tanishq's brand history.

RECENT DEVELOPMENT

Tanishq has veered away from the high end French look that it started out with to jewellery that is design differentiated and yet wearable. This shift in its design ethos has helped make the brands product more accessible to Indian women.

The Tanishq of today has little to do with conspicuous consumption and much to do with meeting the aspirations and emotional needs of consumers.

Tanishq's retail boutiques are temples for the brand and are used as a platform for celebration, be it the launch of a new collection, a new marketing promotion or a festival. This gives Tanishq outlets a unique appeal and consumers an opportunity to heighten their shopping experience. The launch of new collection such as Dancing Diamonds, Ethics Gold, Paisley, Dewdrops and Avataar has enabled Tanishq to establish itself as a frontrunner in the fashion jewelry scene.

One of Tanishq's more innovative ideas is to offer special schemes during various festivals. Given India's diversity, this is never a one size fits all initiative; rather, it means having different promotions at different times of the year in different parts of the country. So, whether it is Varalakshmi Puja in Andhra Pradesh, Durga Puja in Bengal, Onam in Kerala or Karva Chauth in the North, the brand celebrates it with its consumers in the right cultural spirit.

PROMOTION

Tanishq has deliberately moved away from mass media advertising and focused on store promotions to make the brand more accessible to consumers. This has been done to correct the consumer perception that the brand is highly priced and only meant for the rich and the famous. This approach has also ensured that Tanishq's promotional approach is product led. Promotions are organised from time to time to activate the market. These events reinforce the image of Tanishq as a trusted leader. The 'Impure to Pure Exchange' offer is an example of one such activation based promotional campaign. Under this scheme, jewellery buyers could exchange their impure jewellery of any 'caratage' for Tabitha's 22 carat jewellery. During the promotion it offered to value consumers old gold jewellery of 17 carat and above on Tanishq's Karatmeters.

Between August 1st and August 15th 2001, Tanishq embarked on a promotion where discounts of up to 20% were offered on all its jewellery. This was to say thank you to a million consumers on the fifth anniversary of the brand's launch. Over 1,00,000 people shopped at Tanishq boutiques during this period.

Another consumer loyalty programme that has been initiated by Tanishq is called the Golden Harvest Saving Scheme, which offer buyers the benefit of getting more jewellery than what they have paid for. The scheme allows consumers to plan future purchases in advance and pay for them in easy instalments. Consumers can choose from two plans a 12 month annual plan and an 18 month extended plan (the monthly installment can be for any amount upwards of Rs 500). Tanishq contributes 60% of the last monthly instalment in the annual plan and 130% of the last monthly instalment in the extended plan, both

of which are part of the final price that the consumer pays for the product.

BRAND VALUES

In sync with the Tata brand values, Tanishq is synonymous with trust and purity in a category that is fraught with questionable practices.

Being a member of the Tata family has meant that it can leverage the group's well earned reputation for ethics and values in a business where such attributes are critical to win the trust of consumers. Tanishq consumers can afford to take issues

such as purity for granted, and they know they can depend upon the brand to deliver quality product's all the time. The brands winning

virtues in design and overall quality have shaped a class of discerning buyers who seek the best in jewellery products.

Leadership and innovation are two of the other brand features that Tanishq is consistently identified with. These values have helped the brand bond with its consumers like no other Indian jewellery retailer.

BRAND AUDIT

A brand audit is effectively a health check of the brand to identify and address problems areas with a net result of helping you turn things around and grow your bottom line. Brands are like living entities with life cycles. They start with much excitement and promise, grow and then eventually plateau. It's at this mature stage of evolution when they potentially start to lose relevance as customers move on to the latest hot new thing. A brand audit health check helps you monitor this cycle so you keep your brand fresh and relevant and know when to reinvigorate or revitalise before sales start to slip. A brand audit also enables you to identify new areas for innovation and growth.

Steps For Conducting BRAND AUDIT

- Create a framework
- Question your customers
- Review your web analytics
- Review social data
- Review sales data
- Look at your competitors
- Take action and monitor results

INDUSTRY PROFILE

India's gems and jewellery sector is one of the largest in the world contributing 29 percent to the global jewellery consumption. The market size of the sector is about US\$ 75 billion as of 2018 and is estimated to reach US\$ 100 billion by 2025. The sector is home to more than 300,000 gems and jewellery players, contributes about 7 percent to India's Gross Domestic Product (GDP) and employs over 4.64 million employees.

India's gems and jewellery sector contributes about 15 percent to India's total merchandise exports. The overall net exports of gems and jewellery stood at US\$ 32.71 billion during FY18 registering a compound annual growth rate (CAGR) of 5.83 percent over FY05; whereas gems and

jewellery imports increased at a CAGR of 7.97% from US\$ 11.63 billion in FY05 to US\$ 31.52 billion in FY18. India is the world's largest centre for cut and polished diamonds in the world and exports 75% of the world's polished diamonds. Today 14 out of 15 diamonds sold in the world are either polished or cut in India. India exported US\$ 21.95 billion worth of cut and polished diamonds in April 2018 February 2019.

India is the largest consumer of gold in the world. Rising middle class population and increasing income levels are the key drivers for the demand of gold and other jewellery in India. Gold demand in India rose 11% year on year to 523.93 tonnes during January to September 2018. Also, the Government of India has permitted 100% Foreign Direct Investment (FDI) in the sector under the automatic route. As of January 2018, the Reserve Bank of India (RBI) has increased the scope of the gold monetisation scheme by allowing charitable institution and government entities to deposit gold, which is expected to boost deposit over the coming months. The Bureau of Indian Standards (BIS) has revised the standard on gold hallmarking in India from January 2018, to include a BIS mark, purity in carat and fitness as well as the units identification and the jeweller's identification mark on gold jewellery. The move is aimed at ensuring a quality check on gold jewellery.

MARKET RESEARCH

Market research is the process of systematically gathering, recording and analyzing data and information about customers, competitor's and the market. It's uses include to help create a business plan, launch a new product or service, fine tune existing products and services, and expand into new markets. Market research can be used to determine which portion of the population will purchase a product/service, based on variables like age, gender, location and income level.

Market research is generally either primary or secondary. In secondary research, the company uses information compiled from other sources that appears applicable to a new or existing product. The advantages of secondary research are that it is relatively cheap and easily accessible. Disadvantages of secondary research are the data used can be biased and

is difficult to validate. Primary market research involves testing such as focus groups, surveys, field tests, interview or observation, conducted or tailored specifically to that product.

MARKET RESEARCH FOR BUSINESS PLANNING & GROWTH

Market research is for discovering what people want, need, or believe. It can also involve discovering how they act. Once that research is complete it can be used to determine how to market your specific product.

For the growth and planning of a business there are a few things that are important:

MARKET INFORMATION

Market information is making known the prices of the different commodities in the market, the supply and the demand. Information about the markets can be obtained in several different varieties and formats.

MARKET SEGMENTATION

Market segmentation is the division of the market or population into subgroups with similar motivations. Widely used bases for segmenting include geographic differences, personality difference, demographic differences, use of product differences and psychographic differences.

MARKET TRENDS

The upwards or downward movements of a market, during a period of time. The market size is more difficult to estimate if you are starting with something completely new. In this case, you will have to derive the figures from the number of potential customers or customer segments.

But besides information about the targets market you also need information about your competitors, your customers, products etc.

A few techniques are:

- Customer analysis
- Choice Modelling
- Competitor analysis
- Risk analysis
- Product research
- Advertising research

PRODUCT LINE & THE COLLECTIONS

PRODUCT LINE:

TANISHQ DIAMONDS

The sparkle of diamonds has always attracted the human eye. Finding your perfect piece of diamond jewelry is an exhilarating and unique experience. As with any significant purchase, it is important that you make an educated decision.

Cut and crafted with utmost care, Tanishq diamonds come with a certificate of authenticity, stating the cartage, court and clarity of the stone, to enable you to know exactly what you are paying for.

No gemstone expresses human emotions more powerfully than a diamond and Tanishq transforms these precious stones into breathtaking masterpieces, each unique and splendid in design. When it comes to

diamonds at Tanishq you will be spoilt for choice from many collections we have to offer.

TANISHQ GOLD

From the traditional harams, mangalsutras and thali to the more fashionable earrings, chains bracelets and rings, there is a lot to choose from at Tanishq.

In India Gold has always been associated with security and is the most valuable form of investment. However, it has been observed that consumer is an easy target to several malpractices like under karatage, under valuation of the gold sold and unfair buy back policies due to the lack of awareness about these issues. Tanishq propagates ethical practices not only by assuring the customer purity and selling policies, but also fair policies to the karigar who craft the jewelry.

Tanishq's designs in pure 22k gold are not only unique, expressing the wearers individuality but each piece is subject to the intricate process of design, crafting and stone setting with stringent quality standards at every point. At Tanishq, we cater to every occasion. Our collections in gold abound from the grandiose wedding collection to exotic kundan and polki, from the stunning Aarka collections to the exclusive Nakashi

work. We ensure that we have something for everyone with our baby range, 9 to 5 for the working woman and high fashion, mens wear, teens collection and regional specific designs.

TANISHQ PLATINUM

Metal at its best.

PURE

Platinum's purity endows it with a brilliant white luster. This helps to reflect the true radiance of diamonds. Because it is generally 95% pure (18 karat gold is 75% pure) , platinum jewellery does not fade or tarnish and keeps it's looks for a lifetime.

RARE

Platinum is rare, the coveted treasure of discerning individuals. There is very little platinum on this earth and it is found in very few places around the world. This exquisite metal is 30 times rarer than gold. Platinum's rarity makes it exclusive and distinctive – a celebration of your individuality.

ETERNALPlatinum jewellery is the perfect choice for a lifetime of everyday wear. Platinum does not wear away and holds precious stones

firmly and securely. All precious metals can scratch, and platinum is no exception. However, the scratch on a platinum piece is merely a displacement of the metal and none of its volume is lost

Some of the world's most famous gems are set in platinum, such as the Kohinoor diamond, part of the british crown jewels.

Platinum and white Gold are distinctly different materials and must not be confused. Platinum is a metallic element while White Gold alloy, which gets its White Colour due to palladium or nickel.

Tanishq's platinum represents excellent value for money. The price may be higher than a similar item in gold but platinum is pure, rare, enduring, beautiful, luxurious, classic, and the perfect host for diamonds; previous qualities that make it worth paying that little bit extra for.

THE COLLECTION:

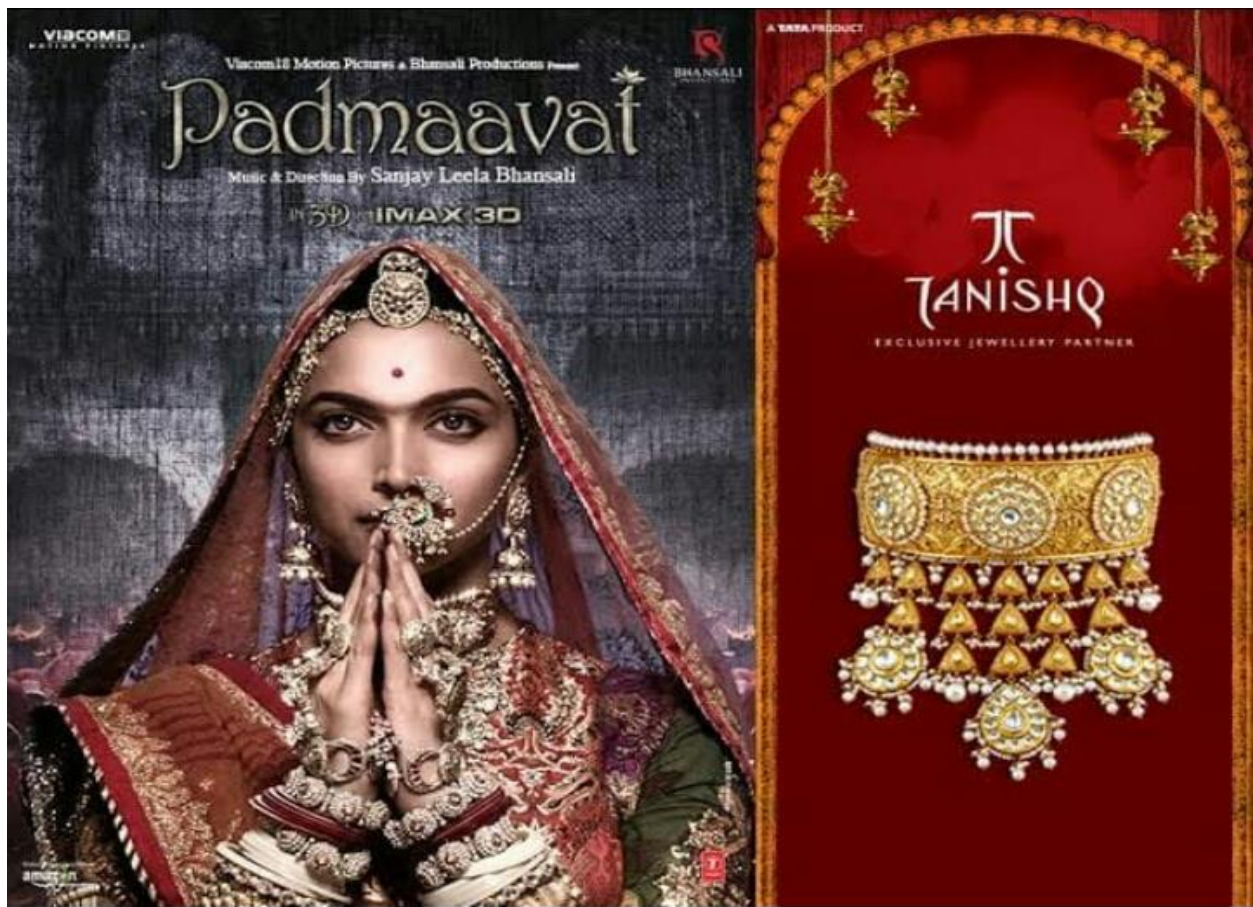
THE DIAMOND COLLECTION

No gemstone expresses human emotions more powerfully than a diamond after all, a diamond is timeless and finding your perfect piece of diamond jewellery is an exhilarating and unique experience. Cut and crafted with utmost care the diamond collection renders each piece eternal.



THE WEDDING COLLECTION

The bride blushes; Everyone around smiles; The shenai announces festivity; The priests chant auspicious promises; she walks demurely; A vision of beauty; Her jewels are exquisite; Crafted by the best in the land; As pure as the blessings bestowed on her.



THE ZOYA COLLECTION

Intricacy coupled with the simplicity; The magnificence of history interwoven with linear contemporary; Secrets of the Pharaoh's masked with the mystery of the cosmos; oriental art embellished with Occidental architecture; nature's bounty matched with mans ingenuity.



THE FASHION EARRING COLLECTION

The Fashion earring collection; has a range of over 300 exclusive designs. Keeping in tune with the raging popularity that earrings currently enjoy, the Tanishq design team has created the Fashion earring collection, inspired by the evergreen Jhumkas or Karnaphools and the trendy Chandelier and delicate Stiletto designs.



THE KUNDAN AND POLKI COLLECTION

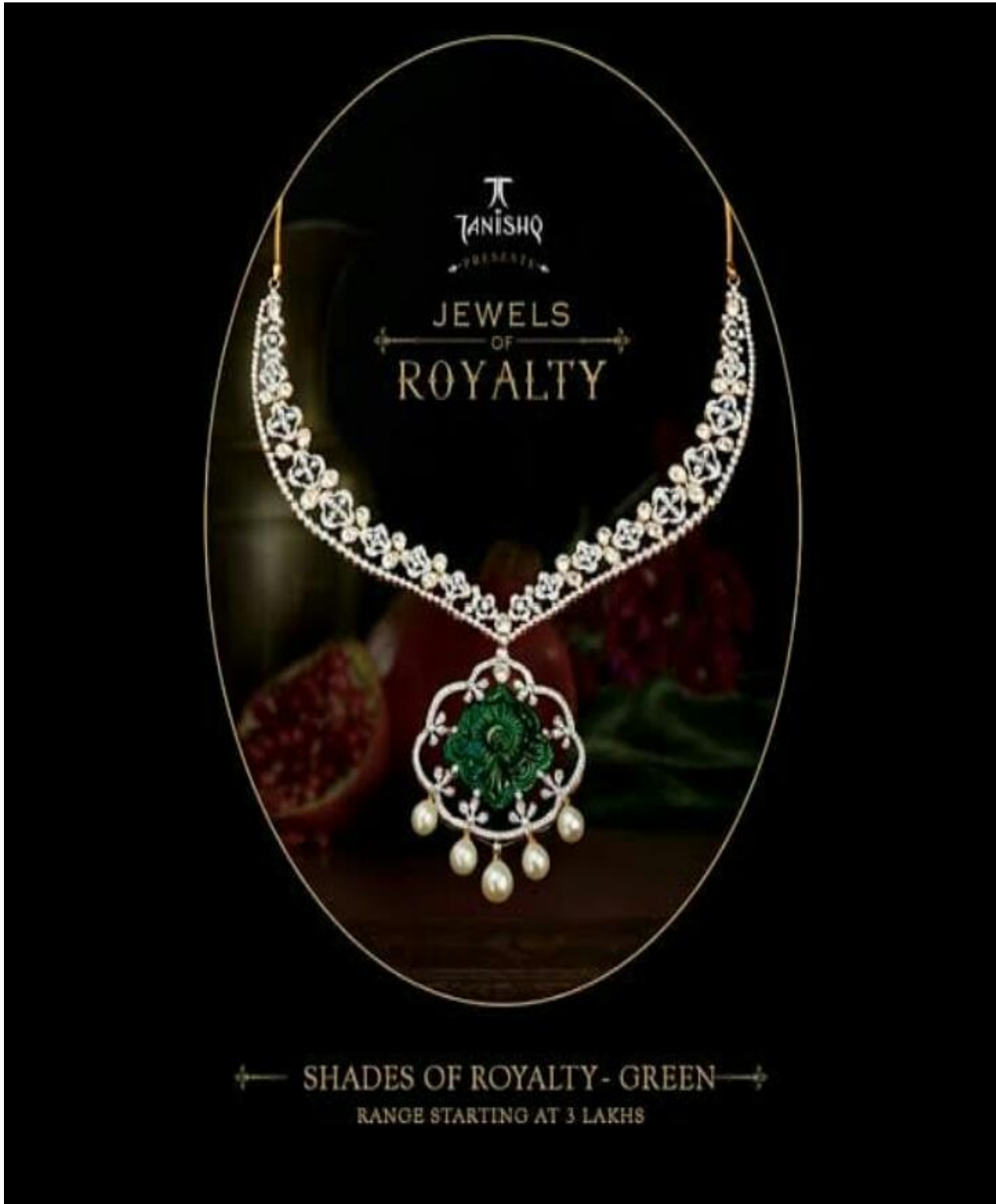
Influenced by the mughal era kundan work requires special craftsmanship and a myriad of stages, each crafted by a different set of highly skilled karigar. Tanishq as a revitaliser of tradition brings to life techniques and motifs of the period through our exquisite collections of Kundan and Polki (uncut diamonds). It is difficult for jewellery to ensure the purity and correct grammage of the product since it involves so many stages. However, Tanishq ensures the Karatage and net wt of the product.



THE COLOURS OF ROYALTY COLLECTION

Colors of Royalty a range of exquisite studded jewellery, reminiscent of the magical Victorian era. The collection is inspired by the classic design essence and sensibilities found in the architecture, fashion, design, drapes and patterns of the Victorian period. Tanishq has Incorporated the timelessness of these styles into exquisite jewellery designs to present a collection where fashion and traditiona converge. This line of

precious stones and diamond jewellery in 18k from Tanishq comprises more than 200 pieces and is by far the largest studded collection launched by us. This exclusive collection was launched at the Ponds Femina Miss India 2006, where the 25 finalists wore it. The colors of Royalty is a line of exclusive gems and stone studded jewellery that reflects the grandeur of India's rich past represented through the varied meanings associated with colours in our lives.



TANISHQ
PRESENTS
JEWELS
OF
ROYALTY

SHADES OF ROYALTY - GREEN
RANGE STARTING AT 3 LAKHS

The advertisement features a central oval frame containing a necklace. The necklace has a delicate, scalloped chain with floral motifs and a large, ornate pendant. The pendant is circular with a green gemstone at its center, surrounded by intricate metalwork and several pear-shaped pearls hanging from the bottom. The background within the oval is dark and shows a pomegranate and some greenery. The text 'TANISHQ PRESENTS JEWELS OF ROYALTY' is centered above the necklace, and 'SHADES OF ROYALTY - GREEN RANGE STARTING AT 3 LAKHS' is centered below it.

THE MOHAM COLLECTION

The collection comprises designs, motifs inspired by nature that have been beautifully crafted to make them the most desirable possession this season. Mohan is a range of exclusive ruby studded jewellery that embodies the auspiciousness the color red has in our lives. Rubies have been associated with prosperity, passion and have been the most coveted gemstone for many years. It is a must have for a Indian women. This range attempts to strike a balance between convention and fashion by creating designs suitable for the progressive Indian woman, rooted in her tradition.





Tanishq has built itself a reputation of bringing innovative designs that suit the needs of “the ever-changing never-changing” Indian woman. The crowns have been designed to convey the essence of India through the use of distinctive motifs such as the traditional and auspicious ‘teeka’ the Indian touch to the contemporary styling. Crafted with painstaking detail, each of these crowns convey a story; a story of their “ORIGIN”. Inspired by interplanetary movements and colors of flora and

fauna, these tiaras are a stunning combination of trillions, baguettes, round brilliant cuts, princess, pears, and specially cut colored crystals. Each crown weights about 450 GM's and has a special spring mechanism designed to fit perfectly on any size or shape of head.

The inspiration behind each crown is distinct and personifies the spirit of the title.

MISS Universe: This crown has the perfect cosmic blend of elements, very like the universe itself. The large red stone, set slightly on the side, is the symbolic and stylised 'teeka'.

Miss Universe: This frown has the perfect cosmic blend of elements, very like the universe itself. The large red stone, set slightly on the side, is the symbolic and stylised 'teeka'.

Miss World: The natural essence of this piece is enhanced by the wave like undulating shape on the base of the crown, sitting snugly on the forehead of the wearer. And of course the vivid

rectangular blue stone that expresses the teeka of victory, and sets off the batting hues of the sea on the rest of the crown.

Miss Earth: This crown derives its inspiration from the essence of nature her flora and fauna. Based on the fablous colours and movement of the peacock and its feathers, this stunning piece is an intriguing study in harmony and contract.

The jewellery crafted beautifully with jnterspersion of diamond and colored stones, is an ode to the ecstatic beauty and supreme power behind every women. The contemporary styling has been brought to life with sensuous curves, balance, rhythm and symmetry of classic Indian motifs in an unconventional synthesis. These beautiful and vibrant gemstones in different shapes, sizes and colors are sprinkled amongst diamonds to create a symphony that enhances the look of the stones and adds a dash of color to conventional designs.

Tanishq has translated the timelessness of these designs to a modern context and brought to life a collection where fashion, design and tradition blend perfectly.

TANISHQ FOR YOU

At Tanishq it's not just the products, it's the experience that matters. We make sure that we give you the premium quality of not only product but service as well. Tanishq not only has an exquisite range of designs to meet all your requirements we also offer the benefits of any modification or customization on products.

There are host of value added services that you can avail of at Tanishq like the Golden Harvest Savings Scheme, Gift Voucher purchase, Exchange of gold and diamonds etc.

Golden Harvest Saving Scheme

Tanishq's "Golden harvest Saving Scheme" is one of the most lucrative savings schemes, that enables to save each month with Tanishq and plan for wedding jewellery purchases. Your monthly installments are safe with us, whereas savings at home

could easily get spent. This scheme provides you with much better returns than other saving options like bank deposits or post office savings schemes. In addition, Tanishq's special bonus at the end of the scheme period helps you stretch your jewellery budget.

How much money must one invest to enroll in the savings scheme?

You need to invest **only Rs.500/- per month** to enroll. You could also deposit a larger sum, as long as they are in multiples of Rs.500/- You can choose from two convenient saving scheme options an Annual plan (12 month installments) and an Extended Plan (18 month installments).

BONUS:

- 60% of monthly installment in Annual Plan
- 130% of monthly installment in “Extended Plan”

At the end of the scheme period, pick up Tanishq jewellery of your choice worth the amount deposited plus the BONUS

Installments	Bonus for 12	Bonus for 18
Amount (Rs)	Months scheme	Months scheme
500	300	650
1000	600	1300
1500	900	1950
2000	1200	2600

Exchange Policy in Tanisha

Exchange your old jewellery for new with Tanishq

Most retailers have a differential buy back or different rates for selling and buying gold jewellery. At Tanishq, a single gold rate is maintained for buying or selling gold jewellery. 8% of the value is deducted for costs involved with testing, refining and taxes for the jewellery given by the customer.

When you exchange any Tanishq gold coin with jewellery, you get the benefit of the current gold rate and full value exchange without deduction. When you exchange any other banks gold coin with jewellery there is a 4% deduction on value. This deduction is made for handling and transportation costs and for refining the metal received on exchange.

How are Diamonds exchanged in the market ?

How are diamonds exchanged at Tanishq?

Most jewelers exchange jewellery returned to them at the purchase price hence any appreciation in the value of gold and diamonds are not accounted for.

At Tanishq, when you exchange diamond jewellery purchased from us it is exchanged for its current value, thus giving you the benefit of any appreciation that would have taken place in the price of gold or diamonds.



Gift Vouchers

Gift Vouchers make the perfect gift for friends and family.

These are available at all Tanishq showrooms across India and are also redeemable across the country, Gift vouchers are available in the following denomination Rs. 2501/- , Rs. 500/- , Rs.10001/- , Rs.25001/- so now you no longer need to worry about gifting your loved one, something of her choice!

Purity Checks

Purity checks allow lovers of the yellow metal to test the purity of the gold they already own. Playing a significant role in this is the karat meter, which is the most scientific measure of purity in the world. It uses X- rays to give an exact reading of the purity of gold in just three minutes, giving the consumer an unmatched benefit when buying or selling gold. It is in fact the most scientifically proven, non- destructive means of testing the purity of gold. Due to its excellent precision, X- ray analysis has been adopted by international agencies as well as by BIS in India as part of the certificate process used to Hallmark Gold.

Anuttara

You can also become the member of Tanishqs loyalty programme Anuttara and avail of various discounts and priveleges.



Tanishq ventured into jewellery retailing in 1996 through exclusive stores, both company owned and franchise outlets , a concept unique to branded jewellery segment at

that time. In just over a decade Tanishq has achieved several milestones and today is the largest jewellery brand in the country with turnover of Rs. 1250 crores in the last fiscal. This success of Tanishq is a result of an exclusive blend of exquisite designs, trust and reliability, innovation, highly focused communication strategy and innovative retail strategy.

Innovation have been the hallmark of Tanishq all these years. Tanishq has constantly formulated an innovation product strategy this journey in line with the evolving consumer tastes. Tanishq design studio has created exquisite and varied collections like fashion earrings, everyday, high-end Zoya Collection among others aimed at distinctive consumer segments. Similarly Tanishq has undertaken several unique retail initiatives keeping in mind the customer demand for a world class shopping experience. As such tanishq retail identity has evolved

over the years to offer large format and concept stores that reflect the brands philosophy of being “**Revitaliser of Tradition**” .

Commenting on Tanishq's success story, Mr. C K Venkataraman, COO, Tanishq said we have been able to capitalise on the trends of the local jewellery markets by building on our solid financial strength, market leading brand position, wide network, local sourcing strategy, a management model of excellence and most importantly, a philosophy of customer care. In the future, the key to building stronger competitiveness will lie in enhancing network coverage, brand equity and logistics.

tail strength goes beyond it’s innovative identity and extensive reach.

Tanishq has undertaken several unique retail and marketing initiatives like creating purchase triggers like

Doctors Day / Professional Day etc that were unexplored avenue. Tanishq endeavored to be part of every occasion in an Indian woman's life through festive promotions, customer contact programme as well as through Anuttara, Tanishq's exclusive consumer reward programme etc. Following more than 40% growth in operations last year, Tanishq will invest extensively during 2008 in marketing and retail initiatives to further develop the market. In addition, Tanishq will build new logistics centres and upgrade existing ones, laying a solid foundation to meet future competition.

Tanishq is the first and only jewellery brand to have organized mass jewellery retail chains across the country. As our company expands, more and more people will be able to share our mindset. Brand Tanishq is for every Indian women; it is at all times keyed in to their ever changing demands, moods and tastes. It conveys a feeling of self confidence and individualism that characterizes the

Indian women. The offerings are in tune with fashion and yet do not lose touch with tradition.

Tanishq the “Revitaliser of Tradition”

Tanishq has opened first of its kind concept stores at Fort Knox Kolkata, South Extension Delhi, Kormangala Bangalore and Bund Garden Pune. These stores reflect the new retail identity of Tanishq the Revitaliser of Tradition and combine the grandeur of the past with the reality of the present without losing its inherent character and appeal.

The introduction of the idea of a concept store catapults Tanishq's unique brand identity in the retail space and takes jewellery retailing in India to a new level. The concept stores will take Tanishq closer to making it the complete jewellery brand catering to varying consumer needs and tastes across all consumer segments and also provide customers a unique and innovative buying experience.

The theme 'Revitalizer of Tradition' has been incorporated in all the design aspects for the new concept stores. The stores have a contemporary feel while retaining the flavour of the past. Traditional craftsmen were used to create a period ambience so that the store replicates the authentic period look with its stunning sand stone arches and special motifs inspired by the inlay work of the Taj Mahal for the North and Easy stores and the chettinad influence for the south stores.

Tanishq has plans to extend it's retail experience to a larger consumer base by launching more concept stores across the country.

**ALL THAT GLITTERS IS NOT
GOLD**

Branded jewellery players will continue to face lot of competition from local jewellers. In order to gain market share, they will have to come up with designs that customer want and win the trust and confidence of consumers by hall marking and demonstrating the purity of the gold used by them.

To compete with traditional players, branded players must also find some way to differentiate themselves. While the success of a particular brand will depend on diffetentiation, afford ability and quality will be a key element in sustaining a brand. In addition, branded players require focused advertising and astute sales manship to compete with tradicional jewellery.

Besides the major brands Tanishq , Carbon, Oyzterbsy, Gili and Trendsmith several regional players have opened branches to leverage the trust and reputation that they have built up over the years. This is going to add to the

competition in the branded jewellery players in India focused on yellow gold, only a few of them experimented with pink and white forms of gold. Some of the players also used diamonds and pratibimb, which appear to have a good future in the Indian jewellery market.



FINANCE RESEARCH

The finance department is lifeblood of organization. The main role of finance department is supporting manufacturing is that they process the purchase orders, release payments to the suppliers.

The main source of income is through sales collection, inter corporate deposits and other short term loans. Besides these, disbursement of salaries to the employees, reimbursement of travel expenses and other small time purchasing activities. They also support manufacturing in arriving at “Make or Buy” decision.

Product costing is also done here. The product costing is done by calculation the utilization of machines and other fixed costs. The costing method that is followed is standard costing method.

2018 – 2019 Financial years:

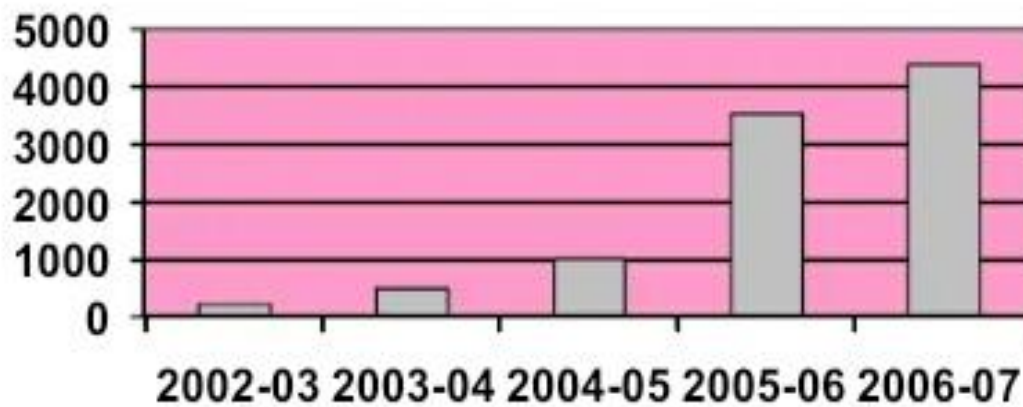
- Company income crossed Rs 2000 crore mark.
- PBT crossed Rs 100 Crore marks.

- Share price crossed Rs 1000 and market Capitalization crossed a billion dollars.

Market capitalization

Year.	2014-15	2015-16	2016-17	2017-18	2018-19
Mkt Cap	218	500	1018	3530	4400

(Cr's)



Balance Sheet of Titan Industries

----- in Rs. Cr. -----

	Mar '06	Mar '07	Mar '08	Mar '09
	12 mths	12 mths	12 mths	12 mths
Sources Of Funds				
Total Share Capital	82.28	44.39	44.39	44.39
Equity Share Capital	42.28	44.39	44.39	44.39
Share Application Money	0.00	0.00	0.00	0.00
Preference Share Capital	40.00	0.00	0.00	0.00
Reserves	150.30	283.06	391.78	506.85
Revaluation Reserves	0.00	0.00	0.00	0.00
Net worth	232.58	327.45	436.17	551.24
Secured Loans	148.84	172.67	188.11	116.76
Unsecured Loans	119.09	74.34	69.78	58.65
Total Debt	267.93	247.01	257.89	175.41
Total Liabilities	500.51	574.46	694.06	726.65
	Mar '06	Mar '07	Mar '08	Mar '09
	12 mths	12 mths	12 mths	12 mths
Application Of Funds				
Gross Block	420.42	515.48	558.07	593.04
Less: Accum. Depreciation	243.97	264.34	285.61	318.56
Net Block	176.45	251.14	272.46	274.48
Capital Work in Progress	19.56	15.97	9.99	19.52
Investments	27.02	27.02	47.39	7.66
Inventories	374.39	677.48	1,021.09	1,202.69
Sundry Debtors	90.12	92.06	96.45	106.22
Cash and Bank Balance	38.29	50.73	51.91	54.69
Total Current Assets	502.80	820.27	1,169.45	1,363.60
Loans and Advances	150.96	179.06	111.34	128.82

Fixed Deposits	0.00	0.00	0.00	0.00
Total CA, Loans & Advances	653.76	999.33	1,280.79	1,492.42
Deferred Credit	0.00	0.00	0.00	0.00
Current Liabilities	363.89	571.26	842.68	974.00
Provisions	26.72	151.96	73.90	93.44
Total CL & Provisions	390.61	723.22	916.58	1,067.44
Net Current Assets	263.15	276.11	364.21	424.98
Miscellaneous Expenses	14.31	4.21	0.00	0.00
Total Assets	500.49	574.45	694.05	726.64
Contingent Liabilities	64.22	76.01	58.41	65.46
Book Value (Rs)	45.55	73.77	98.26	124.18

Profit & Loss account of Titan Industries

----- in Rs. Cr. -----

	Mar '06	Mar '07	Mar '08	Mar '09
	12 mths	12 mths	12 mths	12 mths
Income				
Sales Turnover	1,509.92	2,181.69	3,098.20	3,926.09
Excise Duty	41.19	46.22	47.35	44.34
Net Sales	1,468.73	2,135.47	3,050.85	3,881.75
Other Income	-9.74	4.71	-4.39	-5.91
Stock Adjustments	72.58	246.22	297.89	178.67
Total Income	1,531.57	2,386.40	3,344.35	4,054.51
Expenditure				
Raw Materials	981.62	1,620.65	2,431.79	2,940.86
Power & Fuel Cost	10.02	11.55	13.90	16.11
Employee Cost	109.41	157.40	189.66	234.20
Other Manufacturing Expenses	3.46	5.60	5.96	8.99
Selling and Admin Expenses	248.68	331.79	358.05	427.47
Miscellaneous Expenses	41.01	69.63	84.12	86.20
Preoperative Exp Capitalized	-0.89	-0.52	-0.02	-0.09
Total Expenses	1,393.31	2,196.10	3,083.46	3,713.74
	Mar '06	Mar '07	Mar '08	Mar '09
	12 mths	12 mths	12 mths	12 mths
Operating Profit	148.00	185.59	265.28	346.68
PBDIT	138.26	190.30	260.89	340.77
Interest	31.71	33.07	39.44	68.46
PBDT	106.55	157.23	221.45	272.31
Depreciation	19.66	25.59	29.73	41.76

Other Written Off	0.00	0.00	0.00	0.00
Profit Before Tax	86.89	131.64	191.72	230.55
Extra-ordinary items	-0.93	-0.20	2.57	-10.92
PBT (Post Extra-ord Items)	85.96	131.44	194.29	219.63
Tax	12.34	37.32	44.02	60.68
Reported Net Profit	73.62	94.33	150.27	158.96
Total Value Addition	411.69	575.44	651.68	772.88
Preference Dividend	2.72	0.39	0.00	0.00
Equity Dividend	13.32	22.19	35.51	44.39
Corporate Dividend Tax	2.25	3.83	6.04	7.54
Per share data (annualized)				
Shares in issue (lakhs)	422.76	443.89	443.89	443.89
Earnings Per Share (Rs)	16.77	21.16	33.85	35.81
Equity Dividend (%)	30.00	50.00	80.00	100.00
Book Value (Rs)	45.55	73.77	98.26	124.18

BRAND INVENTORY OF TANISHQ

Brand Element

Brand Name : Tanishq

Brand logo : India's most trusted jewellery

URL : <https://www.tanishq.co.in/>

Unique selling proposition of Tanisha

Exclusive designs made by the designers of the company

The jewellery is manufactured for south Indian comes from the manufacturing unit in Hosur.

Pioneer in introducing karat meter for purity.

tanishq.co.in



THE
PURITY
GUARANTEE
WITH OUR STATE-OF-THE-ART KARATMETER



A TATA PRODUCT

SWOT ANALYSIS OF TANISHQ

Brand Strengths

- Purity
- Certificate For Plain Gold
- Quality
- Trust
- Strictly Follows all the rules and regulations
Of the Government

Brand weaknesses

- Limited global presence
- Tough competition from other jewellery brands
- Escalated gold cost lower margin

Brand Opportunity

- Global penetration in other countries
- Acquisition of smaller businesses to increase brand Position and reach
- Tie ups with corporate and business partners

Brand Threats

- Economic fluctuations mean people decrease their Spending
- Government policies, taxes etc also affects the Premium jewellery segment
- Trends change quickly, hence innovations and R and D Are investment.

Target Market Of Tanisha

- Tanisha target both men and women of different ages
- They have collections for both men and women for

Different occasion

- Tanishq have exclusively holds jewellery collection For men called Aaveer in order to attract men as well.

Brand Positioning OF Tanishq

- The brand position itself as the leader of purity and Trust of jewellery among customers.
- It had wide and exclusive range of collections.
- Provides certificate of authenticity
- Most ethical in nature

Brand Communication

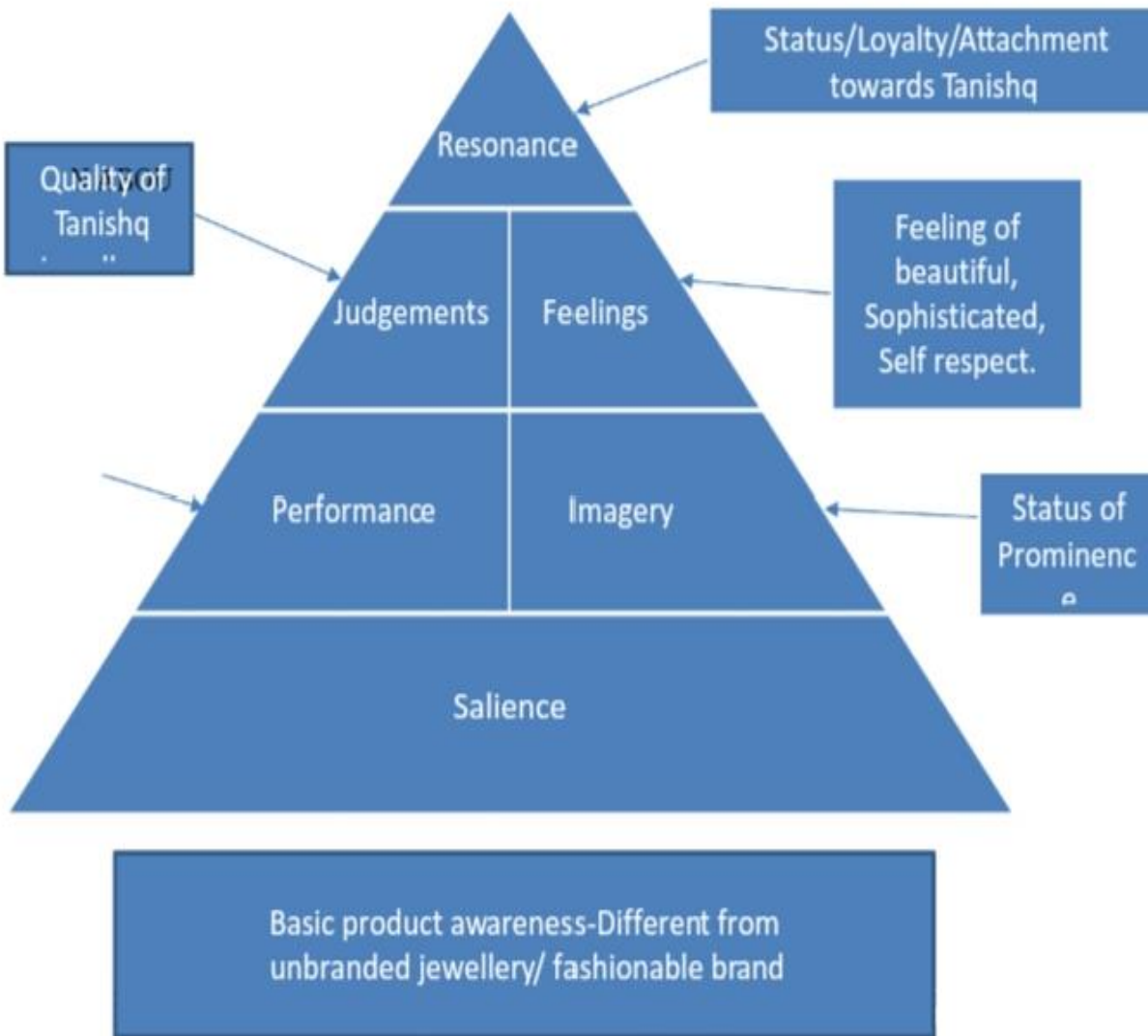
- TV advertisement featuring Deepika Padukone
As brand ambassador
- Pamphlets, invitation to all customers in that locality
- Text messages and online advertisements

- The brand follows both traditional and modern methods Of communication to interact with the customers.

Challenges Of The Brand

- Every design created has a valid period of 180 days and If the jewellery is sold within those days the jewellery Will be melted and the design will not be available In the stores.
- The value for the jewellery is fixed and cannot be Reduced like other stores which results in losing Some customers.

Consumer Perception About The Brand



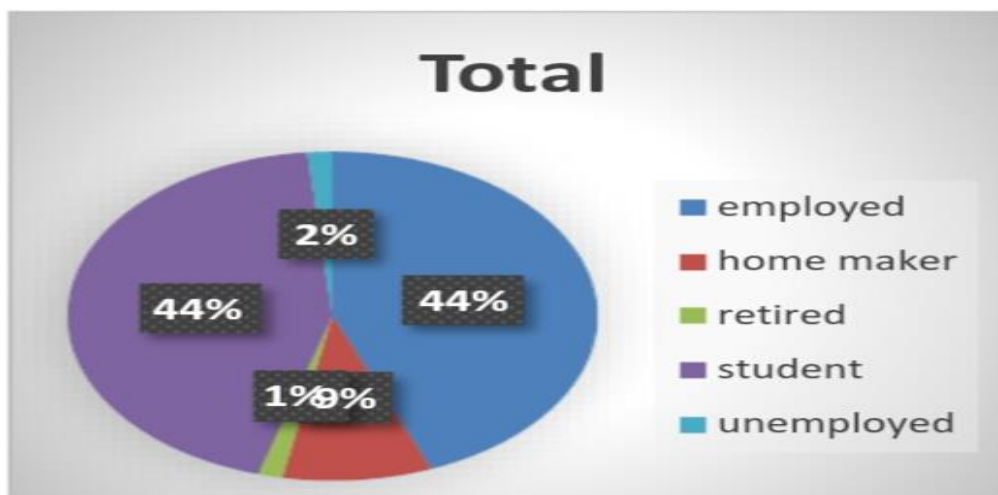
Brand Exploratory Of Tanishq

Demographic Profiling

Occupation Of Respondents

OCCUPATION OF RESPONDENTS

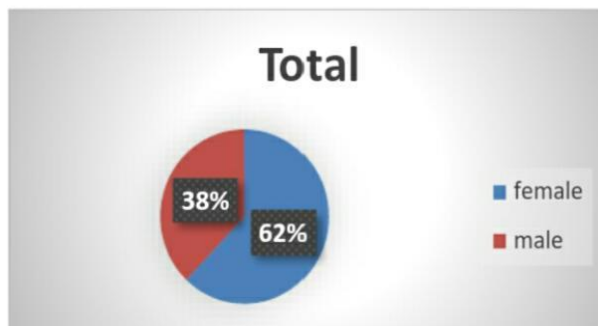
Count of are you a	
employed	29
home maker	6
retired	1
student	29
unemployed	1
Grand Total	66



Gender Of Respondents

GENDER OF RESPONDENTS

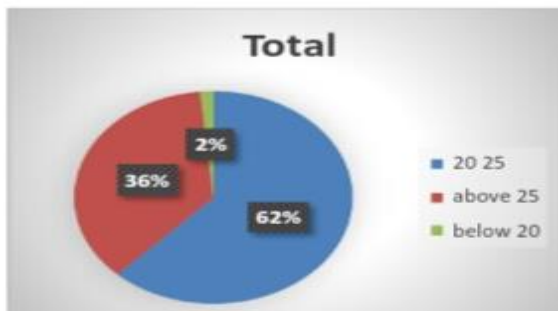
	Count of gender
female	41
male	25
Grand Total	66



Age Of Respondents

AGE OF RESPONDENTS

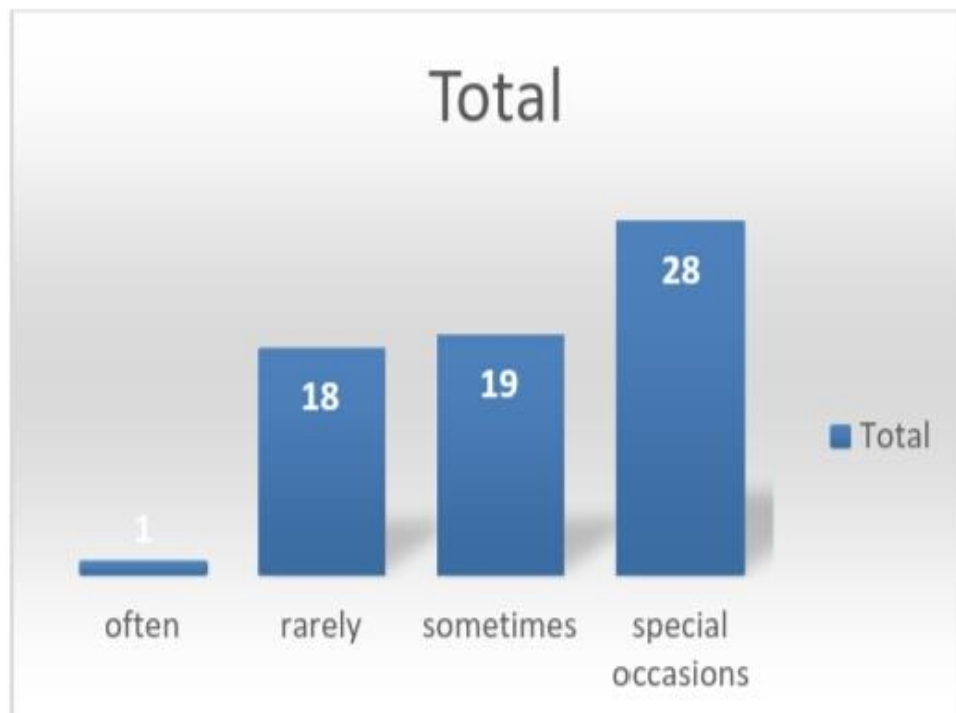
	Count of age
20 25	41
above 25	24
below 20	1
Grand Total	66



Frequency Of Buying Jewellery

FREQUENCY OF BUYING JEWELLERY

Count of how frequent is your jewellery purchase	
often	1
rarely	18
sometimes	19
special occasions	28
Grand Total	66



Analysis of Brand Audit

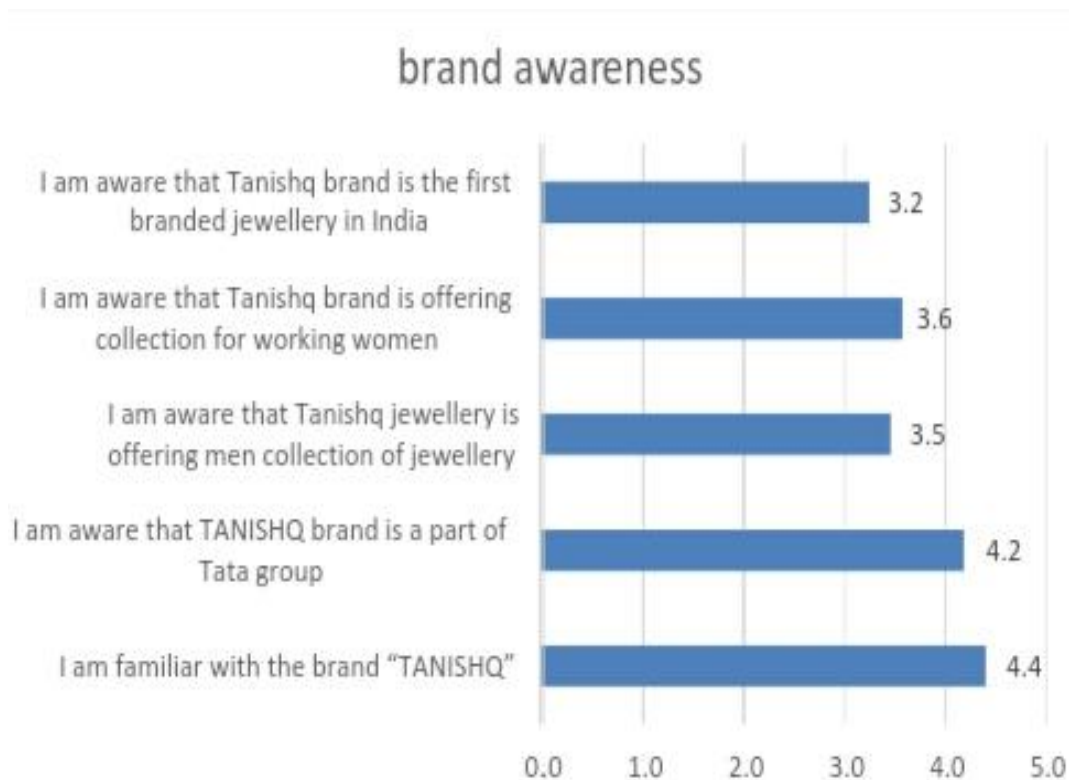
Overall Average Of The Constructs



Interpretation

From the chart of the mean of constructs it is seen that among other constructs brand image of Tanishq stands on top which indicates that Tanishq have a good image among customers.

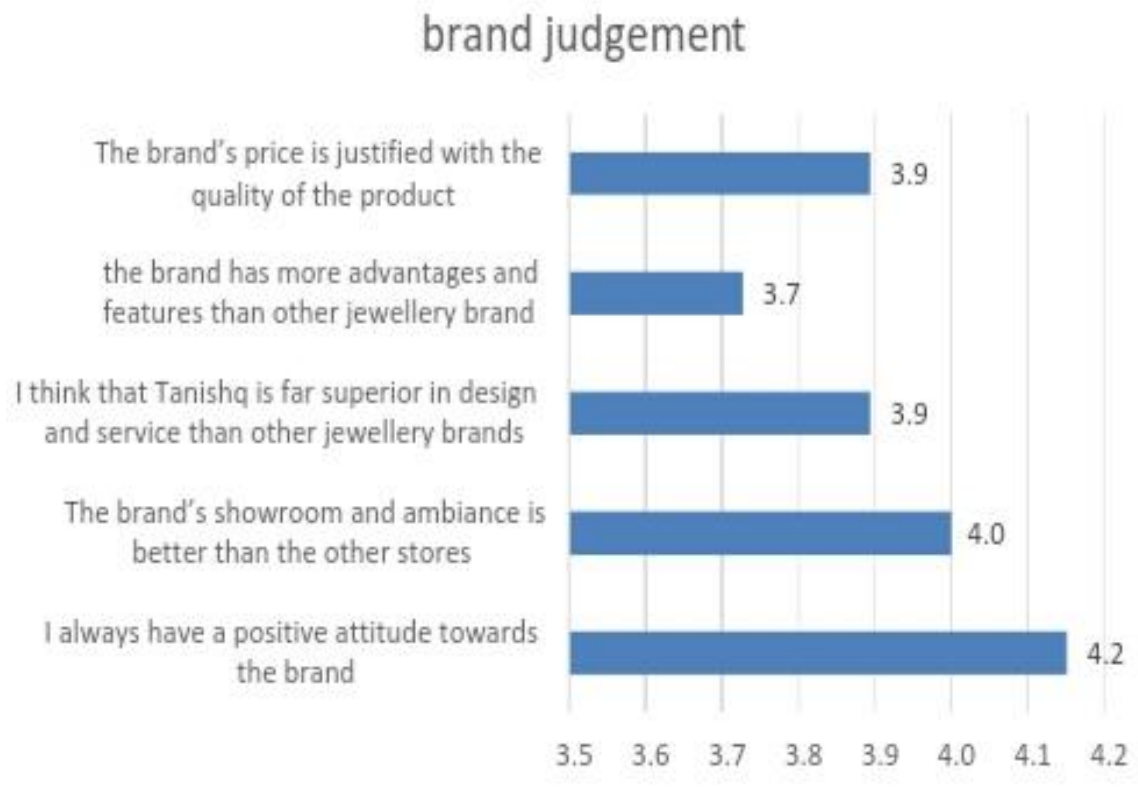
BRAND AWARENESS



INTERPRETATION

From the chart it is found that most respondents strongly agree that they are familiar with the Tanishq brand and it is a part of Tata Group.

Brand Judgement



Interpretation

From the chart it is seen that most respondents mostly agree to the fact that they have a positive opinion about the brand and

the brand and the ambulance is better than the other jewellery stores.

Brand feelings



Interpretation

It is seen that respondents feel good while wearing the brands jewellery and it is comfortable for them to wear it anytime.

Brand Performance

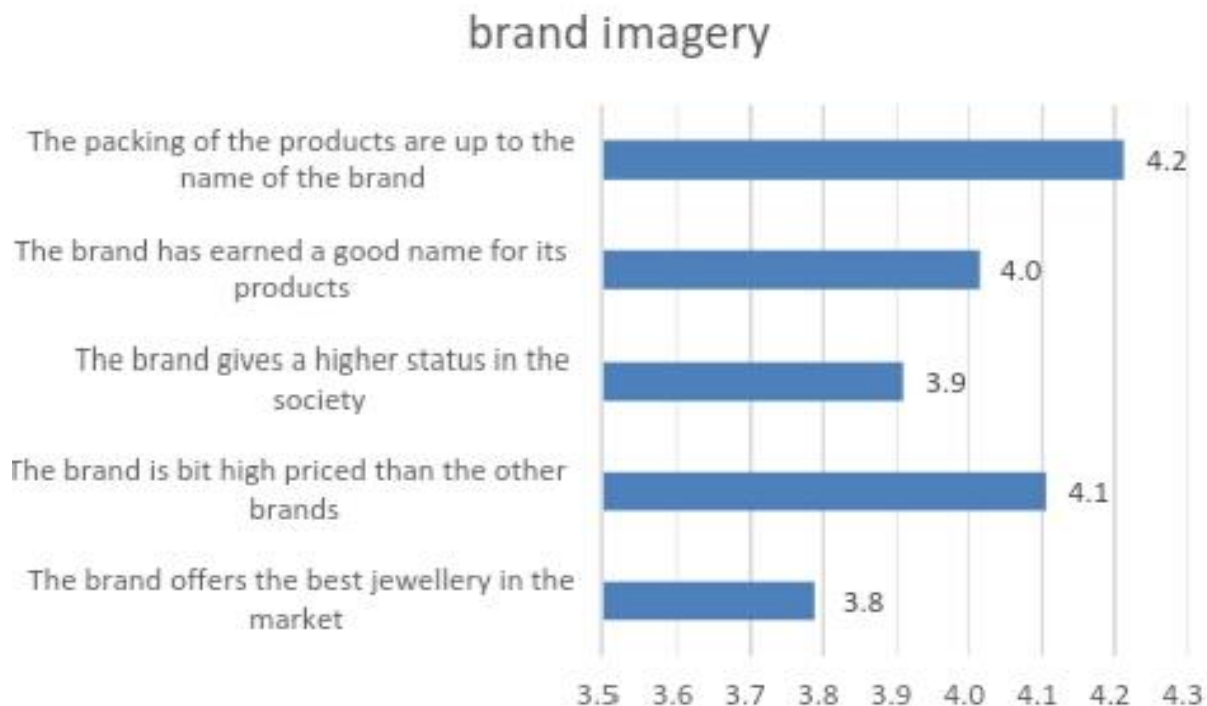


Interpretation

From the chart it is seen that respondents agree that tanishq is a good brand performance by delivering quality products

and by offering good service to the customers.

Brand Imagery



Interpretation

From the chart it is evident that respondents think that the package of the product reflects

the brand image and think that the brands product are priced higher than the other brands.

Brand Resonance



Interpretation

From the chart it is found that respondents are most likely to recommend the brand to their family and friends.

Some of Tanishq Competitors

Asmi

Admi, one of the leading diamond brands of the country, was launched, in 2002 by the Diamond Trading Company LTD, (DTC).

The Asmi diamonds jewellery collection is crafted to beautifully compliments and complete her. Asmi caters to the women of substance and satisfies her mind for rewards recognitions, evolving to suite her style and personality.

The brand has been endorsed by various celebrities such as Kajol, Mandira Bedi and Parisad. All these women epitomize the different strengths. An Asmi woman is closely identified with free spirited, goal oriented and with an inner fire.

Nakshatra Diamonds

The world renowned Nakshatra diamonds were launched in 2000, with an equally dazzling Aishwarya Rai as its brand ambassador. In the present scenario Nakshatra diamonds occupy a leading position in the fashion diamond jewellery segment. The traditional diamond is the most wanted design among Nakshatra diamonds.

Nakshatra diamonds claim to shine your glamour and love life. They have aptly put their slogan as brightest circles of light. Elegant and graceful Nakshatra diamonds are the epitome of passion, attitude and independence.

Gili

Gili was launched in 1994, targeting mainly the youth who wanted to celebrate valentines day. Since then, the brand has clocked a turnover of Rs. 90 crores

Nirvana Diamonds

Nirvana diamonds from fine jewellery Ltd. Was launched in 1987 in India. Nirvana diamonds are targeting at fashion conscious, modern and independent thinking women. Internationally acclaimed Nirvana diamonds are manufactured by using state of the art technology. As a proof of their quality Nirvana was Among one of the brands to offer lifetime warranty to its consumers.

D'damas Diamonds

D'damas Diamonds are part of Gitanjali Digico Group and one of the earliest diamond houses established in India in 1966. On the present day D'damas Diamonds offer highly modernized diamond cutting and polishing facilities at five locations in India. D'damas Diamonds claim to promote a range of emotions through their collections.

Adora Diamonds

Adora diamonds were launched in India in July 2003 by Mumbai based concept jewellery(India) LTD. On the present day the still expanding retail network centers of Adora expands to 117 outlets in 47 cities of India. Adora means glory in Spanish and claims that it's diamond collection is themed on love. Adora diamonds are for adornment of every moment, occasion, and phase of life through its up and downs.

Kiah Diamonds

Worlds largest volume manufacturer of diamonds sheetal manufacturing company (SMC) launched it's exquisite Kiah diamonds collection in October, 2004. Kiah diamonds are claims to be for celebrating womanhood. The brand name kiah means beautiful place. On the latest kiah diamonds have won the best showroom in the DTC diamonds Season .

What Women Want ?

While Tsnishq and a few other regulars do occupy womens mind space, the good news for other brands is that women are not unduly influenced by the aspirational longings of their hearts. A long history of fascination for the yellow metal as a status symbol and as an instrument of security and it's easy convertibility to cash has most women, both working and non working , picking up gold

jewellery without precious stones as their most preferred jewellery. With the economy moving upwards and income levels increasing, gold consumption in India is showing tremendous growth. WGC reports that there has already been a 50 % increase in the first half over the same period last year. With established jewellery manufacturers (read brand owners) recognized the everlasting appeal of gold among India.

What Did Women Really Buy?

An interesting question is whether there is a difference in what women consider as india's best brand and what they finally opt for. Quite naturally, price structure and affordability are in conflict with aspirations. However, there has been little or no difference observed in our target group in their choices. This may be because most

jewelry brands have a varied price range that caters to women belonging to different segments of society. Even in a high profile brand at least a few lines are made affordable to most people. Thus, the toppers in the best known category come up Trump's even here.

Future Prospects

The Indian branded jewellery market, though nascent, grew at the rate of 20 – 30 % during 1998 – 2000. Besides Tanishq, other major players included inter gold, gili and carbon.

However, in the Rs 400 billion Indian jewellery market, Tanishq share was not even 1%

Not willing to accept this as a poor show. Tanishq saw it as a vast opportunity instead . The company planned to attain a 2% market share in the next few years. Kuran said the jewellery market is one of the largest consumer

segment in the country. It has an estimated 2,50,000 retailers with no national or international brand and no corporate players.

Titan believes that this market is right for consideration. A consumer oriented, highly ethical corporate player will have great opportunity. Our growth rates in the past three years have fully substantiated this hypothesis. Tanishq had ambitious plans to invest in information technology and utilize intranet and the internet to link all of its showroom to one another.

There were also plans to do online monitoring of sales and design popularity as well as using the internet to place orders. The intranet was to contain a photo collection of all the designs in all the stores so that even those not in stock in a particular store could be ordered by customer. In a highly innovative move, Tanishq tired up with

country wide finance for providing pre approved credit line to the customers at selective outlets. This was expected to boost sales significantly in the future. In May, 2000 Tanishq unveiled plans to surpass its parent companys turnover by 2018. Jacob kurian who had taken over as the CEO, the same month, said “ **we have finally figured out the jewellery business and should be solidly profitable, shorn of any caveat, this year**”.

CONCLUSION

Tanishq is facing very stiff competition, his competitive has forced. Titan to change its business model to suit today’s requirement. Titan has diversified itself from watch manufacturing to create itself a name in fashion accessories. Titan has all its focus on customer orientation.

The company has adopted world class manufacturing practices like TQM, TPM, JIT 5s etc., To have value addition for its products and customers. Titan has now adopted a lean manufacturing style from the contemporary one. The products that are customer driven and highly market sensitive. The manufacturing capabilities have been made flexible to suit the market need.

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