



**Format for Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|   |                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                          |                                                                                  |
|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|
| 1 | Name of the Target Company (TC)                                                                                                                                                                                                                                  | Titan Company Limited                                                                                                                                                                                                                                    |                                                                                  |
| 2 | Name of the acquirer(s)                                                                                                                                                                                                                                          | Tata Sons Limited                                                                                                                                                                                                                                        |                                                                                  |
| 3 | Name of the stock exchange where shares of the TC are listed                                                                                                                                                                                                     | BSE Limited<br>National Stock Exchange of India Limited                                                                                                                                                                                                  |                                                                                  |
| 4 | Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.                                                                                                                                                                 | Acquisition of shares by Tata Sons Ltd. by way of inter se transfer from a member of the promoter group- restructuring of investment portfolio.                                                                                                          |                                                                                  |
| 5 | Relevant regulation under which the acquirer is exempted from making open offer.                                                                                                                                                                                 | Regulation 10(1)(a)(ii)                                                                                                                                                                                                                                  |                                                                                  |
| 6 | Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so,<br>- whether disclosure was made and whether it was made within the timeline specified under the regulations.<br>- date of filing with the stock exchange. | Yes, disclosure of proposed acquisition was required to be made under Regulation 10(5).<br>The disclosure under Regulation 10(5) was made within the time line specified.<br>The said disclosure was sent to the stock exchanges on 04th December, 2015. |                                                                                  |
| 7 | Details of acquisition                                                                                                                                                                                                                                           | <b>Disclosures required to be made under regulation 10(5)</b>                                                                                                                                                                                            | <b>Whether the disclosures under regulation 10(5) are actually made - Actual</b> |
|   | a. Name of the transferor / seller                                                                                                                                                                                                                               | Tata International Limited                                                                                                                                                                                                                               | Tata International Limited                                                       |
|   | b. Date of acquisition                                                                                                                                                                                                                                           | On or after 11th December, 2015                                                                                                                                                                                                                          | 11th December, 2015                                                              |
|   | c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above                                                                                                                                                       | 1909589 equity shares                                                                                                                                                                                                                                    | 1909589 equity shares                                                            |
|   | d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC                                                                                                                                                                | 0.22%                                                                                                                                                                                                                                                    | 0.22%                                                                            |
|   | e. Price at which shares are proposed to be acquired / actually acquired                                                                                                                                                                                         | At or around the prevailing price on date of proposed acquisition, subject to no material market movements in price since the date of this disclosure.                                                                                                   | Rs. 362.70 Per share (excluding brokerage and STT)                               |

**TATA SONS LIMITED**

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| 8 | Shareholding details                        | Pre-Transaction    |                                     | Post-Transaction   |                                     |
|---|---------------------------------------------|--------------------|-------------------------------------|--------------------|-------------------------------------|
|   |                                             | No. of shares held | % w.r.t total share capital of TC** | No. of shares held | % w.r.t total share capital of TC** |
| a | Each Acquirer / Transferee(*)               |                    |                                     |                    |                                     |
|   | Tata Sons Limited                           | 173,901,251        | 19.59                               | 175,810,840        | 19.80                               |
|   | <b>Total</b>                                | <b>173,901,251</b> | <b>19.59</b>                        | <b>175,810,840</b> | <b>19.80</b>                        |
| b | Each Seller / Transferor                    |                    |                                     |                    |                                     |
|   | Tata International Limited                  | 1,909,589          | 0.22                                | 0                  | 0                                   |
|   | <b>Total</b>                                | <b>1,909,589</b>   | <b>0.22</b>                         | <b>-</b>           | <b>-</b>                            |
|   | Other members of the Promoter Group and PAC |                    |                                     |                    |                                     |
|   | Tata Investment Corporation Limited         | 17,875,640         | 2.01                                | 17,875,640         | 2.01                                |
|   | Tata Chemicals Limited                      | 13,826,180         | 1.56                                | 13,826,180         | 1.56                                |
|   | Tata Global Beverage Limited                | 9,248,060          | 1.04                                | 9,248,060          | 1.04                                |
|   | Ewart Investments Ltd                       | 4,964,480          | 0.56                                | 4,964,480          | 0.56                                |
|   | Piem Hotels Limited                         | 1,806,000          | 0.20                                | 1,806,000          | 0.20                                |
|   | Tata AIA Life Insurance Company Limited**   | 561,100            | 0.06                                | 561,100            | 0.06                                |
|   | <b>Total</b>                                | <b>48,281,460</b>  | <b>5.44</b>                         | <b>48,281,460</b>  | <b>5.44</b>                         |

Note:

(\*) Shareholding of each entity shall be shown separately and then collectively in a group.

\*\* Tata AIA Life Insurance Company Limited ("TALIC") does not act in concert with Tata Sons Limited or any of its group companies for the acquisition of shares, voting rights or control over the Target Company. However, TALIC is disclosed above as a "person acting in concert" pursuant to its being deemed so under Regulation 2(1)(q)(2)(i) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Signature:

**TATA SONS LIMITED**

*K. R. Bhagat*  
**K. R. BHAGAT**  
**Vice President Finance**



Date: 15.12.2015

Place: Mumbai

- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

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