



SEC 204 / 2023-24

27th February 2024

The General Manager, DCS – CRD
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort,
MUMBAI - 400 001
Scrip Code: **500114**

The General Manager, DCS – CRD
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East),
MUMBAI - 400 051
Symbol: **TITAN**

Dear Sir,

Sub: Intimation under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

With reference to the captioned subject, this is to inform you that Titan Company Limited (**the Company**) had executed relevant documents today to purchase balance 1,19,489 equity shares held by the individual shareholders of CaratLane Trading Private Limited (**CaratLane**) representing 0.36% of the total paid-up equity share capital of face value of Rs. 2 each/- of CaratLane. The purchase transaction would be completed on fulfilment of other closing conditions.

As on date, CaratLane is a subsidiary of the Company wherein the Company hold 99.64% of the total paid up capital of CaratLane. The completion of the aforesaid share purchase would result in CaratLane becoming a wholly owned subsidiary of the Company.

The details as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are given in **Annexure A** to this letter.

The disclosure and press release are also being made available on the Company's website at www.titancompany.in.

This is for your information and record.

Thank you.

Yours truly,

For TITAN COMPANY LIMITED

Dinesh Shetty
General Counsel & Company Secretary

Encl. **Annexure A**



Annexure A

Acquisition (including agreement to acquire)

Sr. No.	Details of Events that need to be provided	Information of such events (s)
a	Name of the target entity, details in brief such as size, turnover etc.	CaratLane Trading Private Limited (CaratLane) is an unlisted subsidiary of Titan Company Limited (the Company). For the FY 2022-23, the turnover of CaratLane was ₹ 2,177 crore. Further details regarding CaratLane is also available in the Company's Annual Report for FY 2022-23.
b	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The proposed purchase of shares does not fall under the Related Party Transaction and none of the promoter / promoter group / group companies have any interest in CaratLane.
c	Industry to which the entity being acquired belongs	Manufacture and Sale of Jewellery
d	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of listed entity/ the Company)	The Company currently holds 99.64 % of the total equity share capital of CaratLane. The proposed purchase of shares would further increase the Company's stake in CaratLane to 100%, thereby making CaratLane a Wholly Owned Subsidiary of the Company.
e	Brief details of any governmental or regulatory approvals required for the acquisition / incorporation	Nil.
f	Indicative time period for completion of the acquisition	The indicative time period for completion of the transaction would be 31 st March 2024.
g	Nature of consideration – whether cash consideration or share swap and details of the same	Cash.
h	Cost of acquisition or the price at which the shares are acquired	₹ 60.08 crore towards purchase of 1,19,489 (0.36%) equity shares of CaratLane.
i	Percentage of shareholding / control acquired and / or number of shares acquired	On acquisition of balance 0.36% of the shareholding of CaratLane, the Company would hold 100% of the equity share capital and voting rights in CaratLane.

Titan Company Limited

‘INTEGRITY’ #193 Veerasandra Electronics City P.O. Off Hosur Main Road, Bangalore 560100 India. Tel: 9180 6704 7000 Fax: 9180 6704 6262
Registered Office 3, Sipcot Industrial Complex Hosur 635 126 TN India. Tel-91 4344 664 199 Fax 91 4344 276037, CIN: L74999TZ1984PLC001456
www.titancompany.in

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j	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>CaratLane is an unlisted private company and is engaged in manufacture and sale of Jewellery. CaratLane is a subsidiary of the Company.</p> <p>Date of Incorporation of CaratLane: 20th September 2007</p> <p>Country of presence: India and through its subsidiary, in the United States.</p> <p>The details of CaratLane's turnover for the last three years are as follows:</p> <p style="text-align: center;">(Amount in ₹ crore)</p> <table border="1" data-bbox="863 846 1422 1003"><thead><tr><th>Year</th><th>Gross Revenue</th></tr></thead><tbody><tr><td>2021</td><td>723</td></tr><tr><td>2022</td><td>1,267</td></tr><tr><td>2023</td><td>2,177</td></tr></tbody></table>	Year	Gross Revenue	2021	723	2022	1,267	2023	2,177
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