



SEC 64 / 2018-19

26th February 2019

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 Sirs,

Sub: Ratings reaffirmed, outlook revised to positive by ICRA

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that ICRA has reaffirmed the ratings of Titan Company Limited as follows:

Instrument	Type	Current Rated Amount (Rs. crore)	Rating Action
Fund-based/Non-fund-based facilities	Long Term/ Short Term	1,700.0	[ICRA]AA+ (Positive)/ [ICRA]A1+; Reaffirmed, outlook revised from stable
Fixed deposit programme	Medium Term	1,500.0	MAAA (Stable); Reaffirmed

The details including rating rationale can be accessed at the following link:

<https://www.icra.in/Rationale/ShowRationaleReport/?Id=77872>

Kindly take the same on your record.

Thank you.

Yours truly,
For TITAN COMPANY LIMITED


Dinesh Shetty
General Counsel & Company Secretary

Titan Company Limited

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A TATA Enterprise