



SEC 03 / 2020-21

7th May 2020

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: Rating assigned for Commercial Paper by Brickwork Ratings

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 Brickwork Ratings has assigned the below ratings of Titan Company Limited on 6th May 2020 as follows:

Commercial Paper

Instrument	Previous Rates Amount in Rs. Cr.	Current Amount Rated in Rs. Cr.	Rating Action
Proposed Commercial Paper	900	600.00 (in addition to existing 900 cr)	[BWR] A1+ assigned

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

<https://www.brickworkratings.com/Admin/PressRelease/Titan-Company-6May2020.pdf>

Kindly take the same on your record.

Thank you.
Yours truly,
For TITAN COMPANY LIMITED

Dinesh Shetty
General Counsel & Company Secretary