

# Notice

Notice is hereby given that the Thirty Sixth Annual General Meeting (“the Meeting” or “AGM”) of TITAN COMPANY LIMITED (“the Company”) will be held through two-way Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) on Tuesday, 11<sup>th</sup> August 2020 at 2:30 P.M. to transact the following businesses:

## Ordinary Business

1. To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended 31<sup>st</sup> March 2020 together with the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended 31<sup>st</sup> March 2020 together with the Report of the Auditors thereon.
3. To declare dividend on equity shares for the financial year ended 31<sup>st</sup> March 2020.
4. To appoint a Director in place of Mr. Noel Naval Tata (DIN: 00024713), who retires by rotation and, being eligible, offers himself for re-appointment.

## Special Business

### 5. Appointment of Ms. Kakarla Usha as a Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Ms. Kakarla Usha, IAS (DIN: 07283218) who was appointed as an Additional Director by the Board of Directors with effect from 21<sup>st</sup> November 2019 and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 (“the Act”) read with Article 117 of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

### 6. Appointment of Mr. Bhaskar Bhat as a Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Mr. Bhaskar Bhat (DIN: 00148778) who was appointed as an Additional Director by the Board

of Directors with effect from 1<sup>st</sup> October 2019 and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 (“the Act”) read with Article 117 of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

### 7. Appointment of Mr. C. K. Venkataraman as a Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Mr. C. K. Venkataraman (DIN: 05228157), who was appointed as an Additional Director by the Board of Directors with effect from 1<sup>st</sup> October 2019 and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 (“the Act”) and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company not liable to retire by rotation.”

### 8. Appointment of Mr. C. K. Venkataraman as Managing Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the approval of Members of the Company be and is hereby accorded for the appointment and remuneration of Mr. C. K. Venkataraman (DIN: 05228157) as the Managing Director of the Company for the period of five years from 1<sup>st</sup> October 2019 to 30<sup>th</sup> September 2024, upon the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting (including the remuneration to be paid in

the event of loss or inadequacy of profits in any financial year during the tenure of his appointment), with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Venkataraman.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

#### 9. Appointment of Ms. Sindhu Gangadharan as an Independent Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Ms. Sindhu Gangadharan, (DIN: 08572868) who was appointed as an Additional Director by the Board of Directors with effect from 8<sup>th</sup> June 2020 and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 ("the Act") read with Article 117 of the Articles of Association of the Company, but who is eligible for appointment and recommended by the Board Nomination and Remuneration Committee, be and is hereby appointed as Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), as amended from time to time, the appointment of Ms. Sindhu Gangadharan, who meets the criteria for independence as provided in Section 149(6) of the Act read along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI LODR and who has submitted a declaration to that effect, and who is eligible

for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing 8<sup>th</sup> June 2020 to 7<sup>th</sup> June 2025, be and is hereby approved."

#### 10. Appointment of Branch Auditors

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 143(8) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder, as amended from time to time, the Board of Directors of the Company be and is hereby authorized to appoint Branch Auditors for any branch office of the Company, whether existing or which may be opened/acquired hereafter, outside India, in consultation with the Company's Auditors, any person(s) qualified to act as Branch Auditors within the provisions of Section 143(8) of the Act and to fix their remuneration."

#### 11. Commission to Non-Executive Directors

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Section 197 of the Companies Act, 2013, ("the Act") and Regulation 17(6) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), consent of the Company be and is hereby accorded to the payment of commission to the Non-Executive Directors and Independent Directors of the Company (other than the Managing Director and/or Whole-time Directors) to be determined by the Board of Directors for each Non-Executive Director and Independent Director for each financial year and distributed between such Directors in such a manner as the Board of Directors may from time to time determine within the overall maximum limit of 1% (one percent) per annum or such other percentage as may be specified by the Act from time to time in this regard, of the net profits of the Company, to be calculated in accordance with the provisions of Section 198 of the Act.

**RESOLVED FURTHER THAT** the above commission shall be in addition to fee payable to the Director(s) for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings."

## NOTES:

1. In view of the global outbreak of the Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular dated 5<sup>th</sup> May 2020 read with General Circulars dated 8<sup>th</sup> April 2020 and 13<sup>th</sup> April 2020 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM' or 'Meeting') through Video Conferencing ('VC') facility or Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India ('SEBI') vide its Circular dated 12<sup>th</sup> May 2020 ('SEBI circular') has also granted certain relaxations. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') and MCA Circulars, the 36<sup>th</sup> AGM of the Company is being held through VC/OAVM on Tuesday, 11<sup>th</sup> August 2020 at 2:30 P.M. (IST). The deemed venue for the AGM will be the place from where the Chairman of the Board/Meeting conducts the meeting.
2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE AGM VENUE ARE NOT ANNEXED TO THIS NOTICE.**
3. The explanatory statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos. 5 to 11 of the Notice is annexed hereto. The relevant details pursuant to Regulations 26(4) and 36(3) of the SEBI LODR and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.
4. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the National Securities Depository Limited's ('NSDL') e-Voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. The detailed instructions for joining the meeting through VC/OAVM form part of the Notes to this Notice.
5. Institutional Investors, who are Members of the Company, are encouraged to attend the 36<sup>th</sup> AGM through VC/OAVM mode and vote electronically. Corporate Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the scrutiniser by e-mail at [sree@sreedharancs.com](mailto:sree@sreedharancs.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
6. As per the provisions of Clause 3.A.III. of the General Circular No. 20/2020 dated 5<sup>th</sup> May 2020, the matters of Special Business as appearing at Item Nos. 5 to 11 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Members who have not claimed/ received their dividend paid by the Company in respect of earlier years, are requested to check with the Company's Registrar and Transfer Agent, TSR Darashaw Consultants Private Limited. Members are requested to note that in terms of Section 125 of the Companies Act, 2013 any dividend unpaid/ unclaimed for a period of 7 years from the date these first became due for payment, is to be transferred to the Central Government to the credit of the Investor Education & Protection Fund (IEPF). The details of the unclaimed dividends and the underlying shares that are liable to be transferred to IEPF are also available at the Company's website – [www.titancompany.in](http://www.titancompany.in). In view of this, members/claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).
9. In line with the MCA Circular dated 5<sup>th</sup> May 2020 and SEBI circular dated 12<sup>th</sup> May 2020, the Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

The Notice convening the 36<sup>th</sup> AGM has been uploaded on the website of the company at [www.titancompany.in](http://www.titancompany.in) and may also be accessed from the relevant section of the websites of the stock exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Notice is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

#### 10. Book Closure and Dividend:

**i) The Register of Members and the Share Transfer Books of the Company will be closed from Wednesday, 5<sup>th</sup> August 2020 to Tuesday, 11<sup>th</sup> August 2020**, both days inclusive. The dividend of ₹ 4 per equity share of ₹ 1 each (i.e. 400%), if declared by the Members at the AGM, will be paid subject to deduction of income-tax at source ('TDS') on or after Tuesday, 18<sup>th</sup> August 2020 as under:

**For Shares held in electronic form:** To all the Beneficial Owners as at the end of the day on **Tuesday, 4<sup>th</sup> August 2020** as per the list of beneficial owners to be furnished by the NSDL and Central Depository Services (India) Limited ("CDSL"); and

**For shares held in physical form:** To all the Members after giving effect to valid transmission and transposition in respect of valid requests lodged with the Company as of the close of business hours on **Tuesday, 4<sup>th</sup> August 2020**.

- ii)** Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Members w.e.f. 1<sup>st</sup> April 2020 and the Company is required to deduct TDS from the dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 (the "IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants ("DPs") or in case shares are held in physical form, with the Company by sending documents through e-mail by **Saturday, 1<sup>st</sup> August 2020**. For the detailed process, please click here: <https://www.titancompany.in/sites/default/files/Dividend%20-%20Communication%20on%20Tax%20deduction.pdf>
- iii)** Updation of the mandate for receiving dividends directly in bank account through Electronic Clearing System or any other means in a timely manner:

**Shares held in physical form:** Members are requested to send the following documents to our Registrar & Transfer Agents, viz., TSR Darashaw Consultants Private Limited latest by **Saturday, 1<sup>st</sup> August 2020**:

- a)** a signed request letter mentioning their name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
- i) Name and Branch of Bank and Bank Account type;
  - ii) Bank Account Number & Type allotted by the Bank after implementation of Core Banking Solutions;
  - iii) 11 digit IFSC Code.
- b)** self-attested original cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
- c)** self-attested copy of the PAN Card; and
- d)** self-attested copy of any document (such as Aadhaar Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

**Shares held in electronic form:** Members may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in Demat form are requested to update their Electronic Bank Mandate with their respective DPs.

Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.

The Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/demand draft to such Members, upon normalization of postal services and other activities.

11. As per Regulation 40 of the SEBI LODR, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1<sup>st</sup> April 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company's Registrar and Transfer Agent, TSR Darashaw Consultants Private Limited ("Registrar" or "TSR") at [csg-unit@tsrdarashaw.com](mailto:csg-unit@tsrdarashaw.com) for assistance in this regard. Members may also refer to Frequently Asked Questions ("FAQs") on the Company's website at <https://www.titancompany.in/investors/investor-information/faqs>
12. The format of the Register of Members prescribed by the MCA under the Act requires the Company/Registrars and Transfer Agents to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend, etc. A form for capturing additional details is available on the Company's website under the section 'Investor Relations'. Members holding shares in physical form are requested to submit the filled-in form to the Company at [investor@titan.co.in](mailto:investor@titan.co.in) or to the Registrar in physical mode, after restoring normalcy or in electronic mode at [csg-unit@tsrdarashaw.com](mailto:csg-unit@tsrdarashaw.com), as per instructions mentioned in the form. Members holding shares in electronic form are requested to submit the details to their respective DPs only and not to the Company or TSR.
- Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc. to Registrar/their DPs. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
13. **Nomination facility:** As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. The said forms can be downloaded from the Company's website at [www.titancompany.in](http://www.titancompany.in). Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Registrar at [csg-unit@tsrdarashaw.com](mailto:csg-unit@tsrdarashaw.com) in case the shares are held in physical form, quoting your folio number.
14. **Consolidation of Physical Share Certificates:** Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Registrar, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
15. Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to [investor@titan.co.in](mailto:investor@titan.co.in) by mentioning their DP ID & Client ID/Physical Folio Number.
16. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
17. **Process for registering e-mail addresses to receive this Notice electronically and cast votes electronically:**
- i) **Registration of e-mail address permanently with Company/DP:** Members are requested to register the same with their concerned DPs, in respect of electronic holding and with TSR, in respect of physical holding, by writing to them at [csg-unit@tsrdarashaw.com](mailto:csg-unit@tsrdarashaw.com). Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/TSR to enable servicing of notices/documents/Annual Reports and other communications electronically to their e-mail address in future.
  - ii) Alternatively, Members may also send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) along with the following documents for procuring user id and password and registration of e-mail addresses for e-Voting for the resolutions set out in this Notice:
    - In case shares are held in **physical form**, please provide Folio No., Name of the shareholder, scanned copy of the share certificate (front and back), self- attested scanned copy of PAN card, self-attested scanned copy of Aadhaar Card
    - In case shares are held in **Demat form**, please provide DP ID-Client ID (8 digit DP ID + 8 digit Client ID or 16 digit Beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhaar Card

**18. Remote e-Voting before/during the AGM:**

- i) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI LODR (as amended) and the MCA Circulars, the Company is providing the facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a Member using remote e-Voting system as well as remote e-Voting during the AGM will be provided by NSDL.
- ii) Members of the Company holding shares either in physical form or in electronic form as on the **cut-off date of Tuesday, 4<sup>th</sup> August 2020** may cast their vote by remote e-Voting. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before the AGM as well as remote e-Voting during the AGM. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date i.e. **Tuesday, 4<sup>th</sup> August 2020**, may obtain the User ID and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- iii) The remote e-Voting period commences on **Friday, 7<sup>th</sup> August 2020 at 9.00 a.m. (IST)** and ends on **Monday, 10<sup>th</sup> August 2020 at 5.00 p.m. (IST)**. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the **cut-off date i.e. Tuesday, 4<sup>th</sup> August 2020**.
- iv) Members will be provided with the facility for voting through the electronic voting system during the VC proceedings at the AGM and Members participating

at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote at the end of discussion on the resolutions on which voting is to be held, upon announcement by the Chairperson. Members who have cast their vote on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution(s) again.

- v) The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
19. Mr. Pradeep Kulkarni, Practicing Company Secretary (**Membership No. F7260 & CP No. 7835**) has been appointed as the Scrutinizer by the Board for providing facility to the Members of the Company to scrutinize remote e-Voting process before the AGM as well as remote e-Voting during the AGM in a fair and transparent manner.
  20. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility.
  21. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who will acknowledge the receipt of the same and declare the result of the voting forthwith.
  22. The results will be declared within 48 hours of conclusion of the Annual General Meeting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.titancompany.in](http://www.titancompany.in) and on the website of NSDL: [www.titancompany.in](http://www.titancompany.in) immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE") and The National Stock Exchange of India Limited ("NSE"), where the shares of the Company are listed.
  23. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of AGM i.e. Tuesday, 11<sup>th</sup> August 2020

24. Since the AGM will be held through VC or OAVM, the Route Map is not annexed in this Notice.
25. Instructions for attending the AGM through VC/OAVM and remote e-Voting (before and during the AGM) are given below:

**A. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM**

- i. The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system and they may access the same at <https://www.evoting.nsdl.com> under the Shareholders/Members login by using the remote e-Voting credentials, where the EVEN of the Company i.e **113001** will be displayed. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID/Password may retrieve the same by following the remote e-Voting instructions mentioned below to avoid a last-minute rush. Further, Members may also use the OTP-based login for logging into the e-Voting system of NSDL.
- ii. Members may join the Meeting through Laptops, Smartphones, Tablets, and iPads for a better experience. Further, Members will be required to use the Internet with good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge, or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
- iii. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the 36<sup>th</sup> AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's e-mail address at [investor@titan.co.in](mailto:investor@titan.co.in) before 3.00 p.m. (IST)

on **Saturday, 8<sup>th</sup> August 2020**. Such questions by the Members shall be suitably replied by the Company.

- iv. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [investor@titan.co.in](mailto:investor@titan.co.in) between Friday, 7<sup>th</sup> August 2020 (9.00 a.m. IST) and Sunday, 9<sup>th</sup> August 2020 (5.00 p.m. IST). **Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM.** The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- v. Members who need technical assistance before or during the AGM to access and participate in the Meeting may contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)/1800-222-990 or contact Mr. Amit Vishal, Senior Manager, NSDL at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in)/+91 22 2499 4360.

**B. INSTRUCTIONS FOR REMOTE E-VOTING BEFORE/ DURING THE AGM**

- i. **The instructions for Members for remote e-Voting are as under:**

The way to vote electronically on NSDL e-Voting system consists of 'Two Steps' which are mentioned below:

**Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under the 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password, and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in Demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in Demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 113001 then user ID is 113001001***

5. Your password details are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?
    - If your email ID is registered in your Demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account,

last 8 digits of client ID for CDSL account, or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- If your email ID is not registered, please follow steps mentioned in process for those shareholders whose email IDs are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on **"Forgot User Details/Password?"** (If you are holding shares in your Demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your Demat account number/folio number, your PAN, your name, and your registered address.
  - Members can also use the OTP ("One Time Password") based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the checkbox.
8. Now, you will have to click on the "Login" button.
9. After you click on the "Login" button, the Home page of e-Voting will open.

#### Details on Step 2 is given below:

#### How to cast your vote electronically on NSDL e-Voting system?

- After a successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of the company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.



6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for Members

1. It is strongly recommended not to share your password with any other person and take the utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990. In order to address any grievances relating to e-voting, you may write or contact NSDL as under:
  - Mr. Amit Vishal: +91 22 24994360 or [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in)
  - Ms. Pallavi Mhatre: +91 22 24994545 or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in)

- Mr. Pratik Bhatt: +91 22 24994738 or [pratikb@nsdl.co.in](mailto:pratikb@nsdl.co.in)
- Ms. Sarita Mote: +91 22 24994890 or [saritam@nsdl.co.in](mailto:saritam@nsdl.co.in)

3. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date, i.e. Tuesday, **4<sup>th</sup> August 2020**, may obtain the User ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-Voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you may reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following Toll free no. 1800-222-990.

By Order of the Board of Directors

**Dinesh Shetty**

General Counsel & Company Secretary

8<sup>th</sup> June 2020

Mumbai

CIN: L74999TZ1984PLC001456

Registered Office:

3, SIPCOT Industrial Complex Hosur 635 126, Tamil Nadu

## Explanatory Statement

As required under Section 102 of the Companies Act, 2013 (the "Act"), the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 5 to 11 of the accompanying Notice:

### Item No.5

Tamilnadu Industrial Development Corporation Limited ("TIDCO"), the co-promoter of the Company has nominated Ms. Kakarla Usha, IAS, Chairperson and Managing Director of TIDCO as a Nominee Director of TIDCO on the Board of the Company and accordingly was appointed as an Additional Director of the Company by the Board of Directors effective from 21<sup>st</sup> November 2019. As such, Ms. Kakarla Usha holds office as Director up to the date of the forthcoming AGM and is eligible for appointment as a Director. A Notice under Section 160(1) of the Act has been received from a Member indicating her intention to propose Ms. Kakarla Usha for the office of Director at the forthcoming AGM.

Further details of Ms. Kakarla Usha have been given in the Annexure to this Notice.

The Board recommends the Resolution at Item No. 5 of this Notice for approval of the Members.

None of the Directors or Key Managerial Personnel or their respective relatives other than Ms. Kakarla Usha is concerned or interested in the Resolution at Item No. 5 of the Notice.

Ms. Kakarla Usha is not related to any Director or KMP of the Company.

### Item No.6

Tata Sons Private Limited ("Tata Sons"), the co-promoter of the Company has nominated Mr. Bhaskar Bhat, former Managing Director of the Company, as a Nominee Director of Tata Sons on the Board of the Company in place of Mr. Harish Bhat and accordingly was appointed as an Additional Director of the Company by the Board of Directors effective from 1<sup>st</sup> October 2019. As such, Mr. Bhaskar Bhat holds office as Director up to the date of the forthcoming AGM and is eligible for appointment as a Director. A Notice under Section 160(1) of the Act has been received from a Member indicating his intention to propose Mr. Bhaskar Bhat for the office of Director at the forthcoming AGM.

Further details of Mr. Bhaskar Bhat have been given in the Annexure to this Notice.

The Board recommends the Resolution at Item No. 6 of this Notice for approval of the Members.

None of the Directors or Key Managerial Personnel or their respective relatives other than Mr. Bhaskar Bhat is concerned or interested in the Resolution at Item No. 6 of the Notice.

Mr. Bhaskar Bhat is not related to any Director or KMP of the Company.

### Item Nos.7 and 8

Mr. C. K. Venkataraman, on the recommendation of Board Nomination & Remuneration Committee (BNRC), was appointed as an Additional Director and Managing Director of the Company effective from 1<sup>st</sup> October 2019 by the Board of Directors at its meeting held on 6<sup>th</sup> August 2019 for a period of 5 years from 1<sup>st</sup> October 2019 to 30<sup>th</sup> September 2024 subject to the approval of the shareholders. The appointment was made by the Board after considering his background and overall experience in the Company.

Pursuant to Section 161 of the Companies Act, 2013 and amendments thereof, Mr. Venkataraman holds office as Director up to the date of this AGM and is eligible for appointment as a Director. A Notice under Section 160(1) of the Act has been received from a Member indicating his intention to propose Mr. C. K. Venkataraman for the office of Director upto the date of this AGM.

Mr. Venkataraman joined the Company in the year 1990 and prior to taking over as Managing Director of the Company, he was the CEO for Jewellery Division of the Company.

The principal terms and conditions of Mr. Venkataraman's (hereinafter referred to as 'Mr. Venkataraman' or the 'Managing Director') appointment and the main clauses of the agreement to be executed between the Company and the Managing Director are as follows:

1. **Term:** From 1<sup>st</sup> October 2019 to 30<sup>th</sup> September 2024.
2. **Duties and Powers:**

Mr. Venkataraman as Managing Director, shall devote his whole time and attention to the business of the Company and shall carry out such duties as may be entrusted to him by the Board from time to time. However, all the powers granted to Mr. Venkataraman shall be subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such

associated companies and/or subsidiaries or any other executive body or any committee of such a company. The day-to-day management of the Company shall vest with Mr. Venkataraman, subject to the supervision and control of the Board.

3. **Remuneration:** Mr. Venkataraman, subject to such approvals as may be required, shall be entitled to the following remuneration for the period from 1<sup>st</sup> October, 2019 up to the termination of his Agreement/expiry of period of appointment and subject to terms of the agreement to be executed with the Managing Director:

a) **Salary:** Mr. Venkataraman shall be paid a basic salary in the range of ₹ 10,00,000 (Rupees Ten lakh only) to ₹ 20,00,000 (Rupees Twenty lakh only) per month, subject to the BNRC or the Board being authorised to fix the salary within such range, from time to time. The initial basic salary is ₹ 10,00,000 (Rupees Ten lakh only) per month commencing from 1<sup>st</sup> October 2019.

Mr. Venkataraman will further be entitled to annual increments, effective from 1<sup>st</sup> April of each year, which may be decided at the sole discretion of the BNRC or the Board. The quantum of such increments shall also be determined by the BNRC or the Board, based on merit and taking into account the performance of Mr. Venkataraman, performance of the Company and other relevant factors.

b) **Perquisites:**

(i) In addition to the salary, Mr. Venkataraman shall be entitled to additional perquisites, as may be determined in the sole discretion of the Board, subject to an overall ceiling of 140% of the basic salary or such other ceiling as may be determined by the BNRC or the Board, including the following:

- a) Furnished accommodation, with expenditure on gas, electricity, water and maintenance and repairs thereof, or House rent allowance and house maintenance allowance with expenditure on gas, electricity, water and furnishings;
- b) Leave travel allowance for self and family;
- c) Medical expenses and medical insurance for self and family;
- d) Personal accident insurance;
- e) Club fees; and

f) Such other perquisites and allowances in accordance with the rules, regulations and policies of the Company and as may be agreed between Mr. Venkataraman and the Board.

(ii) Company maintained car with driver, for official and personal use;

(iii) Telecommunication facilities at residence;

(iv) Contribution to provident fund, superannuation fund and annuity fund, and gratuity as per the rules, regulations and policies of the Company;

(v) Leave and encashment of unavailed leave as per the rules, regulations and policies of the Company; and

(vi) Other retirement benefits as per the rules, regulations and policies of the Company, as applicable to other employees, which may be provided to Mr. Venkataraman at the sole discretion of the BNRC or the Board.

c) **Commission:** Mr. Venkataraman shall be entitled to remuneration by way of commission in addition to the salary and perquisites, calculated with reference to the net profits of the Company in a particular financial year, and such commission may be determined by the BNRC or the Board at the end of each financial year, subject to the overall ceiling stipulated in Section 196 and Section 197 of the Companies Act, 2013.

The exact amount payable as commission will be decided by the BNRC or the Board based on certain performance criteria, and shall be payable to Mr. Venkataraman only after the annual accounts of the Company have been approved by the Board and adopted by the Members of the Company at the Annual General Meeting.

d) **Minimum Remuneration:** Notwithstanding anything to the contrary herein, where, in any financial year, during the tenure, the Company has no profits or has inadequate profits, the Company will pay to Mr. Venkataraman, remuneration comprising salary, perquisite and allowances, commission as specified above.

- e) Mr. Venkataraman shall not be entitled for any sitting fee for attending the Meetings of the Board of Directors or Committees thereof, as long as he functions as the Managing Director.

#### 4. Other Terms of Appointment :

- a) The Company shall be entitled to terminate Mr. Venkataraman's employment without notice or payment in lieu thereof in the following circumstances:
  - (i) Mr. Venkataraman is found guilty for any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associate company to which Mr. Venkataraman is required to render services;
  - (ii) In the event of any serious or repeated or continuing breach (after prior warning) or non-observance of any of the terms and conditions of Mr. Venkataraman's appointment;
  - (iii) In the event the Board expresses its loss of confidence in Mr. Venkataraman;
  - (iv) Mr. Venkataraman is disqualified from appointment as a director as per the Companies Act, 2013, SEBI regulations or any other applicable law.
- b) In the event Mr. Venkataraman is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate the employment on such terms as the Board may consider appropriate in the circumstances.
- c) Mr. Venkataraman is entitled to resign, or the Company is entitled terminate the services, by giving Mr. Venkataraman 6 (six) months' notice, or by paying 6 (six) months' salary in lieu of the notice.
- d) Upon termination of his employment, by means mentioned above, Mr. Venkataraman shall immediately tender his resignation from office as Director of the Company and from such other offices held by him in any subsidiary and associate companies without claim for compensation for loss of office. In the event of failure of Mr. Venkataraman to do so, the Company is hereby irrevocably authorized to appoint some person in his name and on his behalf

to sign and deliver such resignation or resignations to the Company and to each of the subsidiaries and associate companies of which he is at the material time a Director or other officer. Mr. Venkataraman is being appointed by virtue of his employment in the Company and his appointment shall be subject to Section 167 (1) (a) of the Companies Act, 2013.

- e) Upon expiry or termination of this Agreement, Mr. Venkataraman shall cease to be the Managing Director and also cease to be the Director of the Company. If at any time Mr. Venkataraman ceases to be the Director of the Company for any reason whatsoever, he shall also cease to be the Managing Director and this Agreement shall terminate forthwith. Further, if at any time, Mr. Venkataraman ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be the Director and Managing Director of the Company.
- f) The terms and conditions of appointment of Mr. Venkataraman as Managing Director may be altered and varied from time to time by the Board, as it may in its discretion deem fit, irrespective of the limits stipulated under Schedule V of the Companies Act, 2013 or any amendments from time to time and as may be agreed between the Board and the Managing Director subject to such statutory approvals as may be required.
- g) Mr. Venkataraman to undertake that he will not during the continuance of his employment with the Company, without the prior written consent of the Board, carry on or be engaged, directly or indirectly either on his own behalf or on behalf of any person, or as manager, agent, consultant or employee of any person, firm or company, in any activity or business, in India or overseas, which shall directly or indirectly be in competition with the business of the Company or its subsidiaries or associated companies.
- h) Mr. Venkataraman so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company, without the prior approval of the Board or the shareholders of the Company or any governmental authority as the case may be. Mr. Venkataraman shall not be entitled to supplement his earnings under this agreement with any buying or selling commission.

- i) The terms and conditions of appointment of the Managing Director also include clauses pertaining to the adherence of the Tata Code of Conduct and he shall during his term of appointment abide by the provisions of the Tata Code of Conduct in spirit and in letter and commit to assure its implementation.
- j) All Personnel Policies of the Company and the related rules that are applicable to other employees of the Company shall also be applicable to Mr. Venkataraman, unless specifically provided otherwise.

Further details as required under the SEBI LODR and Secretarial Standard on General Meetings (SS-2) of Mr. C. K. Venkataraman have been given in the Annexure to this Notice. Mr. Venkataraman satisfied all the conditions set out in Part-1 of Schedule V of the Act as also conditions set out under Section 196(3) of the Act for being eligible for appointment. He is not disqualified from being a Director in terms of Section 164 of the Act.

The Board recommends the Resolutions at Item Nos. 7 and 8 of this Notice for approval of the Members and accordingly in compliance with the provisions of Section 196 and 197 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of appointment and remuneration of Mr. Venkataraman as specified above, are now placed before the Members for their approval.

None of the Directors or Key Managerial Personnel or their respective relatives other than Mr. C. K. Venkataraman is concerned or interested in the Resolutions at Item Nos. 7 and 8 of the Notice.

Mr. C. K. Venkataraman is not related to any Director or KMP of the Company.

#### Item No. 9

The Board had, based on the recommendations of the Board Nomination and Remuneration Committee ("BNRC"), appointed Ms. Sindhu Gangadharan (DIN: 08572868) as an Additional Director of the Company with effect from 8<sup>th</sup> June 2020. In terms of Section 161(1) of the Act, Ms. Sindhu holds office upto the date of this AGM and is eligible for appointment as a Director.

Based on the recommendations of the BNRC and subject to the approval of the Members, Ms. Sindhu was also appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 years commencing from 8<sup>th</sup> June 2020 to 7<sup>th</sup> June 2025, in accordance with the provisions of Section 149 read with Schedule IV of the Act.

Ms. Sindhu has consented to act as Director of the Company and has given her declaration to the Board that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR. In terms of Regulation 25(8) of the SEBI LODR, Ms. Sindhu has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. She has also confirmed that she is not debarred from holding the office of a Director by virtue of any SEBI Orders or any such Authority pursuant to circular dated 20<sup>th</sup> June 2018, issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by listed companies. Further, Ms. Sindhu is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Ms. Sindhu has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Ms. Sindhu fulfils the conditions specified under the Act read with Rules thereunder and the SEBI LODR for her appointment as Independent Non-Executive Director of the Company and is independent of the Management. Having regard to the qualifications, experience and knowledge, the Board considers that her association would be of immense benefit to the Company and it is desirable to avail the services of Ms. Sindhu as an Independent Director. A copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of her appointment will be available for inspection by the Members.

Members who wish to inspect the same can send a request to the e-mail address mentioned in the notes to the Notice.

A brief profile of Ms. Sindhu, including details of current directorships forms part of this Notice. In compliance with the provisions of Section 149 read with Schedule IV of the Act, Regulation 17 of the SEBI LODR and other applicable regulations, the appointment of Ms. Sindhu as an Independent Director for five consecutive years commencing from 8<sup>th</sup> June 2020 is now placed for the approval of the Members by an Ordinary Resolution.

Ms. Sindhu would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof where she is a Member. In addition, she would be entitled to commission as determined each year by the Board of Directors within the limits approved by the Members of the Company for the Non-Executive Directors of the Company.

The Board recommends the Ordinary Resolution set out in Item No. 9 of the accompanying Notice for approval of the Members.

Except Ms. Sindhu Gangadharan, none of the Directors or Key Managerial Personnel (KMP) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the accompanying Notice.

Ms. Sindhu Gangadharan is not related to any other Director or KMP of the Company.

#### Item No.10

The Company has branches outside India and may also open/acquire new branches outside India in future. It may be necessary to appoint branch auditors for carrying out the audit of the accounts of such branches. The Members are requested to authorize the Board of Directors of the Company to appoint branch auditors in consultation with the Company's Auditors and fix their remuneration.

The Board recommends the Resolution at Item No. 10 of this Notice for approval of the Members. None of the Directors or Key Managerial Personnel ("KMP") or their respective relatives are concerned or interested in the Resolution at Item No.10 of the Notice.

#### Item No. 11

Section 197 of the Companies Act, 2013 permits payment of remuneration to Non-Executive Directors of a Company by way of Commission, if the Company authorizes such payment by a Ordinary Resolution.

At the Annual General Meeting of the Company held on 31<sup>st</sup> July 2015, the Shareholders had approved the remuneration payable to Non-Executive Directors of the Company by way of Commission not exceeding one per cent of the net profits of the Company, computed in the manner referred to in Section 197 & 198 of the Companies Act, 2013, for a period of five

year, commencing from Financial Year 2015-16, by a special resolution. Since the validity of the earlier resolution passed by the Shareholders expires in Financial Year 2019-20, approval is sought from Shareholders for renewal of the resolution from 1<sup>st</sup> April 2020 in order to continue to pay remuneration to the Non-Executive Directors by way of Commission.

Considering the rich experience and expertise brought to the Board by the Non- Executive Directors, it is proposed that remuneration not exceeding one per cent of the net profits of the Company calculated in accordance with provisions of the Act, and subject to further appropriate ceiling(s), be continued to be paid and distributed amongst the Non-Executive Directors of the Company in accordance with the recommendations of Nomination and Remuneration Committee of the Board and approval by the Board of Directors of the Company. Such payment will be in addition to the sitting fees for attending Board meeting/Committee meetings of the Board.

The Board recommends the Resolution at Item No.11 of the accompanying Notice for approval by the Members of the Company.

None of the Directors or KMP of the Company or their respective relatives, except all of the Non-Executive Directors of the Company to the extent to whom the resolution relates, are concerned or interested in the Resolution at Item No.11 of the accompanying Notice.

By Order of the Board of Directors

**Dinesh Shetty**

General Counsel & Company Secretary

8<sup>th</sup> June 2020

Mumbai

CIN: L74999TZ1984PLC001456

Registered Office:

3, SIPCOT Industrial Complex Hosur 635 126, Tamil Nadu

## Annexure to Notice

### Details of Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 – Secretarial Standards on General Meetings]

<b>Name of Director</b>	Mr. Noel Naval Tata*	Ms. Kakarla Usha*
<b>Director Identification Number (DIN)</b>	00024713	07283218
<b>Date of Birth</b>	12 <sup>th</sup> November 1956	6 <sup>th</sup> March 1969
<b>Age</b>	63	51
<b>Date of Appointment</b>	7 <sup>th</sup> August 2003	21 <sup>st</sup> November 2019
<b>Qualifications</b>	B.A (Economics) from University of Sussex, IEP, INSEAD, France	IAS
<b>Expertise in specific functional areas</b>	<p>Mr. Noel N. Tata is currently the Managing Director of Tata International Limited, Chairman of Trent Limited, Voltas Limited and Vice Chairman of Titan Company Limited.</p> <p>Before joining Tata International, he has worked with Trent Limited, Nestle (UK) and Tata Exports Limited (now Tata International Limited).</p> <p>Mr. Tata was appointed Chairman of Voltas Limited on 1<sup>st</sup> September 2017. He is also the Chairman of Tata Investment Corporation Limited and Tata Africa Holdings Limited. Besides this, Mr. Tata has also been appointed as the Vice Chairman of Titan Company Limited in 2018. He has been appointed as Trustee of Ratan Tata Trusts. Mr Tata is also on the board of Kansai Nerolac Paints and Smiths Plc.</p> <p>Mr. Tata graduated from Sussex University (UK) and has completed the International Executive Programme (IEP) from INSEAD. He is the son of Mr. Naval H. Tata and Mrs. Simone N. Tata.</p>	<p>Ms. Kakarla Usha is a 1994 batch IAS Officer who has held many key positions in various departments in the Government of Tamil Nadu/Government of India. Presently, Kakarla Usha is the Chairperson and Managing Director of Tamilnadu Industrial Development Corporation Limited (TIDCO).</p>
<b>Directorships held in other companies (excluding foreign companies and Titan)</b>	<ul style="list-style-type: none"> <li>i. Retailers Association of India</li> <li>ii. The Cricket Club of India Limited</li> <li>iii. Inditex Trent Retail India Private Limited</li> <li>iv. Trent Hypermarket Private Limited</li> <li>v. Tata Investment Corporation Limited</li> <li>vi. Kansai Nerolac Paints Limited</li> <li>vii. Trent Limited</li> <li>viii. Landmark Limited (Part IX)</li> <li>ix. Voltas Limited</li> <li>x. Satnam Developers and Finance Private Limited</li> <li>xi. Tata International Limited</li> </ul>	<ul style="list-style-type: none"> <li>i. Tamilnadu Industrial Development Corporation Limited</li> <li>ii. State Industries Promotion Corporation of Tamilnadu Limited</li> <li>iii. TIDEL Park Limited</li> <li>iv. Ascendas IT Park (Chennai) Limited</li> <li>v. Tamilnadu Petroproducts Limited</li> <li>vi. TRIL Infopark Limited</li> <li>vii. TIDEL Park Coimbatore Limited</li> <li>viii. TICEL Bio Park Limited</li> <li>ix. Electronics Corporation of Tamilnadu Limited</li> <li>x. Marine Infrastructure Developer Private Limited</li> <li>xi. Tamilnadu Trade Promotion Organisation</li> </ul>
<b>Membership/ Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee)</b>	<p><b>Audit Committee:</b></p> <ul style="list-style-type: none"> <li>i. Trent Limited</li> <li>ii. Kansai Nerolac Paints Limited</li> </ul> <p><b>Stakeholder Relationship Committee:</b></p> <ul style="list-style-type: none"> <li>i. Voltas (Chairman)</li> </ul>	<p><b>Audit Committee:</b></p> <ul style="list-style-type: none"> <li>i. Tamilnadu Petroproducts Limited</li> <li>ii. Ascendas IT Park (Chennai) Limited</li> <li>iii. Electronics Corporation of Tamilnadu Limited</li> <li>iv. Marine Infrastructure Developer Private Limited</li> </ul>

<b>Name of Director</b>	Mr. Noel Naval Tata*	Ms. Kakarla Usha*
<b>Inter-se relationship with other Directors and Key Managerial Personnel</b>	Nil	Nil
<b>Number of shares held in the Company</b>	46,900	50

<b>Name of Director</b>	Mr. Bhaskar Bhat*	Mr. C. K. Venkataraman*
<b>Director Identification Number (DIN)</b>	00148778	05228157
<b>Date of Birth</b>	29 <sup>th</sup> August 1954	30 <sup>th</sup> October 1960
<b>Age</b>	65	59
<b>Date of Appointment</b>	1 <sup>st</sup> October 2019	1 <sup>st</sup> October 2019
<b>Qualifications</b>	B.Tech (Mechanical Engineering) from IIT – Madras, Post Graduate Diploma Holder in Management from IIM – Ahmedabad.	Post Graduate Diploma in Management from IIM- Ahmedabad
<b>Expertise in specific functional areas</b>	Mr. Bhaskar started his journey in the Tata Group with the Tata Watch Project in 1983, later to become Titan Watches Limited, and now Titan Company Limited. At Titan, Mr. Bhaskar dealt with Sales & Marketing, HR, International Business and various general managerial assignments. He then took over as Managing Director of the Company on 1 <sup>st</sup> April 2002, and held the position till his superannuation on 30 <sup>th</sup> September 2019. Subsequently, he was appointed as a Non-Executive Non-Independent Director of the Company with effect from 1 <sup>st</sup> October 2019 as a nominee of Tata Sons Private Limited.	Mr. Venkataraman joined Titan in 1990 and worked in the Advertising and Marketing functions before becoming the Head of Sales & Marketing for the Titan brand in 2003. Thereafter he took charge of the Jewellery Division in 2005 and subsequently became the Chief Executive Officer of the Jewellery Division before being elevated to the post of Managing Director.
<b>Directorships held in other companies (excluding foreign companies and Titan)</b>	<ul style="list-style-type: none"> <li>i. Tata Chemicals Limited</li> <li>ii. Trent Limited</li> <li>iii. Rallis India Limited</li> <li>iv. Bosch Limited</li> <li>v. CaratLane Trading Private Limited</li> <li>vi. Tata SIA Airlines Limited</li> <li>vii. Tata Sons Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>i. Titan Engineering &amp; Automation Limited</li> <li>ii. Tata Unistore Limited</li> <li>iii. Mercy for Animals India Foundation (Section 8 company)</li> </ul>
<b>Membership/ Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee)</b>	<b>Audit Committee:</b> <ul style="list-style-type: none"> <li>i. Bosch Limited</li> <li>ii. Tata SIA Airlines Limited</li> </ul> <b>Stakeholder Relationship Committee:</b> <ul style="list-style-type: none"> <li>i. Bosch Limited</li> </ul>	<b>Audit Committee:</b> <ul style="list-style-type: none"> <li>i. Tata Unistore Limited</li> </ul>
<b>Inter-se relationship with other Directors and Key Managerial Personnel</b>	Nil	Nil
<b>Number of shares held in the Company</b>	80,960	14,000



<b>Name of Director</b>	Ms. Sindhu Gangadharan*
<b>Director Identification Number (DIN)</b>	08572868
<b>Date of Birth</b>	4 <sup>th</sup> July 1976
<b>Age</b>	44
<b>Date of Appointment</b>	8 <sup>th</sup> June 2020
<b>Qualifications</b>	Computer Science Engineering from Bangalore University
<b>Expertise in specific functional areas</b>	Ms. Sindhu Gangadharan is Senior Vice President and Managing Director of SAP Labs in India, responsible for SAP's development facilities in Bangalore, Pune, Mumbai and Gurgaon. SAP Labs India is the largest R&D center outside SAP's headquarters in Germany and a leading hub for innovation and a hot spot for talent and diversity. Ms. Sindhu joined SAP two decades ago, when SAP Labs India had just set up its operations in Bangalore. She later moved to SAP's headquarters in Waldorf, Germany, working on various products, technology and innovation platforms, and has held several strategic and leadership positions managing global teams. She has studied Computer Science Engineering from Bangalore University and began her career at SAP in the CRM Middleware space.
<b>Directorships held in other companies (excluding foreign companies and Titan)</b>	SAP Labs India Private Limited
<b>Membership/ Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee)</b>	Nil
<b>Inter-se relationship with other Directors and Key Managerial Personnel</b>	Nil
<b>Number of shares held in the Company</b>	Nil

\* For details of number of meetings attended and remuneration last drawn, please refer to the Corporate Governance Report which is a part of this Annual Report. For details of terms of appointment, please refer to the Explanatory Statement to the Notice which is a part of this Annual Report.