



SEC 73 / 2019-20

1st January 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 upgraded by CRISIL from AA + (Positive outlook) to AAA (Stable outlook)

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 CRISIL has upgraded the ratings of Titan Company Limited on 31st December 2019 which are as follows:

Total Bank Loan Facilities Rated	Rs.2850 Crore
Long Term Rating	CRISIL AAA/Stable (Upgraded from 'CRISIL AA+/Positive')
Short Term Rating	CRISIL A1+ (Reaffirmed)
Rs.500 Crore Commercial Paper	CRISIL A1+ (Reaffirmed)

CRISIL has upgraded its rating on the long-term bank facility of the Company to '**CRISIL AAA/Stable**' from '**CRISIL AA+/Positive**', and reaffirmed the rating on the short term bank facility and commercial paper programme at '**CRISIL A1+**'. The details including rating rationale can be accessed at the following link:

<https://www.crisil.com/en/home/our-businesses/ratings/company-factsheet.TITAN.html>

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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Registered Office No. 3, SIPCOT Industrial Complex Hosur 635 126 TN India, Tel 91 4344 664 199, Fax 91 4344 276037, CIN: L74999T21984PLC001456

www.titan.co.in

A TATA Enterprise