



SEC 83 / 2019-20

13th February 2020

Mr. Piyush Tanna
Chief Manager, Surveillance
National Stock Exchange of India Ltd
Exchange Plaza, Bandra-Kurla
Complex, Bandra (East),
MUMBAI - 400 051
Symbol: TITAN

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

Dear Sirs,

Ref: NSE Letter No. NSE/CM/ Surveillance/9054 dated 12th February 2020

Sub: Clarification /Confirmation on news item appearing in “Media/Publication” in “<https://www.moneycontrol.com/n>” dated February 11, 2020 captioned “Titan acquires HUG Innovations, launches smart watch”

This is with reference to the above clarifications sought from the Company vide letter dated 12th February 2020 bearing subject Clarification /Confirmation on news item appearing in “Media/Publication”. In this regard, we wish to clarify as under:

- 1) The Company has purchased a patented technology in the field of Advance Gesture Recognition technology from HUG Innovations Inc. (HUG Innovations). *It is further clarified that the Company has not purchased HUG Innovations as the transaction was only limited to the extent of purchase of the said technology from HUG Innovations and hiring its entire team.*
- 2) The above fact has also been disclosed in the Company’s quarterly update released to the Stock Exchanges on 4th January 2020 under the heading ‘*Watches & Wearables*’ Division update for the quarter ended 31st December 2019. The relevant portion of the above transaction as disclosed in the said communication is reproduced below for ready reference:

“The Division has been focusing on the wearables category over the last few years and in this connection acquired patented technology in the field of Advance Gesture Recognition technology from HUG Innovations Inc. and has also hired the entire team in India effective 1st January 2020. Hug Innovations had earlier launched 4 products – Hug Smartwatch, Hug Elan, Hug Fit and MyBuddy. It was recognised amongst the Top 10 Innovative start-ups in the world at Mobile World Congress, Barcelona.”
- 3) The Company has been in the wearables and smart watch business for several years and in this respect, the Company has, in the past, engaged with various technology partners to build capacity for various wearable product launches.



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: L74999TZ1984PLC001456

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In view of the above and based on the Company's materiality policy, the purchase of the above patented technology from HUG Innovations is neither material nor an event requiring disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Further, we would like to confirm that, as in the past, the Company would continue to inform the Stock Exchanges about any price sensitive information as required to be disclosed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 before the same is made public.

We request you to take the above information on record and acknowledge receipt of this letter.

Thank you.

Yours truly,
For TITAN COMPANY LIMITED

Dinesh Shetty
General Counsel & Company Secretary



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