



SEC 55 / 2019-20

24<sup>th</sup> October 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 Sir,

**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Re: Incorporation of a new wholly-owned subsidiary company**

With reference to the captioned subject, this is to inform you that Titan Holdings International FZCO, Dubai has been incorporated as a wholly owned subsidiary of Titan Company Limited.

The details as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015 are given in Annexure A to this letter.

This is for your information and record.

Thank you.

Yours truly,  
For TITAN COMPANY LIMITED

Dinesh Shetty  
General Counsel & Company Secretary

Encl. As stated

Titan Company Limited

'INTEGRITY' No.193, Veerasandra, Electronics City P.O Off Hosur Main Road, Bengaluru - 560 100 India, Tel : 91 80 - 67047000, Fax : 91 80 - 67046262  
Registered Office No. 3, SIPCOT Industrial Complex Hosur 635 126 TN India, Tel 91 4344 664 199, Fax 91 4344 276037, CIN: L74999TZ1984PLC001456  
www.titan.co.in

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**Annexure A**

**Acquisition (including agreement to acquire)**

Sr. No.	Details of Events that need to be provided	Information of such events (s)
a	Name of the target entity, details in brief such as size, turnover etc.	<p>Titan Holdings International FZCO (“Titan Holdings”) has been formed as a Free Zone Company with limited liability in Dubai, as a wholly owned subsidiary of Titan Company Limited. Titan Holdings may carry out business activities and invest in the share capital of any other companies/entities either as a joint venture partner or as its wholly owned subsidiary company for carrying out business activities.</p> <p>Authorized and Subscribed Capital: AED 1000 comprising of 1 share of AED 1000.</p> <p>Turnover, Size: Not Applicable since it is a newly incorporated company</p>
b	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length"</p>	<p>This initial subscription of AED 1000 does not fall within the purview of Related Party Transaction.</p> <p>The promoter / promoter group / group companies of the Company does not have any interest in the Titan Holdings.</p>
c	Industry to which the entity being acquired belongs	Lifestyle Products
d	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of listed entity/ the Company)	<p>The Company has incorporated Titan Holdings as its wholly owned subsidiary with the objective of carrying out business activities and making investments in the share capital of any other companies/entities either as a joint venture partner or as its wholly owned subsidiary company for carrying out business activities, in the industry in which Titan Company Limited operates.</p>

Titan Company Limited





e	Brief details of any governmental or regulatory approvals required for the acquisition / incorporation.	The Company was incorporated on the basis of approval granted by Dubai Airport Freezone Authority.
f	Indicative time period for completion of the acquisition.	Not Applicable
g	Nature of consideration – whether cash consideration or share swap and details of the same.	Cash
h	Cost of acquisition or the price at which the shares are acquired.	Titan Company Limited shall subscribe to AED 1000 of the share capital (being 100 % of the share capital).
i	Percentage of shareholding / control acquired and / or number of shares acquired.	100% of the paid up share capital of Titan Holdings is held by Titan Company Limited.
j	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>The Titan Holdings will be mainly engaged in carrying out business activities and making investments in the share capital of any other companies/entities either as a joint venture partner or as its wholly owned subsidiary company for carrying out business activities, in the industry in which Titan Company Limited operates.</p> <p>Incorporation : Certificate of Formation issued on 22<sup>nd</sup> October, 2019</p> <p>Turnover: Not Applicable since it is a newly incorporated company</p> <p>Country: Dubai, United Arab Emirates</p>



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