



SEC 106 / 2020-21

29th January 2021

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: Succession Planning- Chief Financial Officer

We wish to inform you regarding the Succession Planning for the Chief Financial Officer of the Company. In this connection, we enclose herewith the Press Release, which is being uploaded on the website of the Company, in accordance with the requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the above on record and acknowledge receipt.

Thank you.

Yours Truly,

For TITAN COMPANY LIMITED

A handwritten signature in black ink, appearing to read "Dinesh Shetty", is written over a horizontal line.

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.titancompany.in

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29th January, 2021

PRESS RELEASE

SUCCESSION PLANNING - CHIEF FINANCIAL OFFICER

Titan Company Limited ("Titan" or the "Company") announces that **Mr. S. Subramaniam** (Subbu), currently the Chief Financial Officer, will retire from the services of the Company effective from the close of business hours of 30th June, 2021 on attaining the age of superannuation.

The Company is also pleased to announce that, as approved by the Board of Directors, on the basis of the recommendation made by the Nomination and Remuneration Committee, **Mr. Ashok Kumar Sonthalia** will succeed Mr. Subramaniam as the Chief Financial Officer with effect from 1st July, 2021.

Mr. Sonthalia will be joining the Company on 1st February 2021 and shall act as the Chief Financial Officer Designate until the time his appointment as CFO becomes effective from 1st July 2021, thereby providing adequate time for a smooth transition.

Mr. Sonthalia is a Chartered Accountant with around 30 years of experience in areas of strategic financial planning, business development, M&A, treasury, finance & accounts in diverse industry verticals in multi-cultural and multi-national environments. Mr. Sonthalia's last stint was with Larsen & Toubro Infotech Limited, where he served as the Chief Financial Officer. His previous stints also include leadership positions in Greaves Cotton Limited, Tata Inc., Tata Chemicals and a long-standing association with Tata Steel in various positions.

Mr. C.K. Venkataraman, Managing Director of Titan, said:

“Over the last decade, Subbu has been a solid member of the top team at Titan. As CFO, he has enabled the extraction of greater value from the businesses, managed the balance sheet exceptionally well, dealt with multiple regulatory shocks with aplomb, established very strong internal control processes through the introduction of the operations control group, made investor relations a benchmark practice and created a truly A-team in the Finance department. Through all this, he remained a total people person, affable all the time and totally accessible and helpful to everyone in the Company. No amount of thanking will do justice to the contribution that he has made. I wish him well.

I also extend my warm welcome to Ashok and wish him all the best for his journey with Titan. I am sure his vast experience will bring great value to Titan over the years”.

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About Titan Company Limited

Titan Company Limited (“Titan”), a joint venture between the Tata Group and the Tamilnadu Industrial Development Corporation (TIDCO), commenced its operations in 1987 under the name Titan Watches Limited. In 1994, Titan diversified into Jewellery and subsequently into Eyewear. Over the last three decades, Titan has expanded into underpenetrated markets and created lifestyle brands across different product categories including fragrances (SKINN), accessories and Indian dress wear (TANEIRA). Titan is widely known for transforming the watch and jewellery industry in India and for shaping India's retail market by pioneering experiential retail. The Company recorded a revenue of Rs. 21,052 crore for the year ended 31st March 2020. For more information, please visit www.titancompany.in

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