



SEC 97 / 2021-22

11th March 2022

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: Intimation regarding investment in Great Heights Inc., USA

With reference to the captioned subject, this is to inform you that TCL North America Inc., (TCLNA) a wholly-owned subsidiary of the Company has today signed a Stock Purchase Agreement with Great Heights Inc., USA (Great Heights) for subscription of shares with voting preferred stock in the capital stock of Great Heights, which would result in TCLNA holding up to 17.5% voting rights in Great Heights.

The details as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th 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' #193 Veerasandra Electronics City P.O. Off Hosur Main Road, Bangalore 560100 India. Tel: 9180 6704 7000 Fax: 9180 6704 6262
Registered Office 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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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.	Great Heights Inc., USA (<i>Great Heights</i>) is a corporation organised under the General Corporation Law of the State of Delaware, USA. Turnover, Size: Gross Revenue for the year 2021 was USD 25 Million.
b	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? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	This investment of USD 20 Million in Great Heights by TCL North America Inc. (TCLNA), a wholly owned subsidiary of the Company, does not fall within the purview of Related Party Transaction. The promoter / promoter group / group companies of the Company does not have any interest in Great Heights.
c	Industry to which the entity being acquired belongs	Jewellery
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)	This is a strategic investment that will provide Titan a ring-side view of the fast-growing Lab Grown Diamond (LGD) and Direct to Consumer (D2C) sectors. Great Heights retails LGD jewellery through its brand " Clean Origin ".
e	Brief details of any governmental or regulatory approvals required for the acquisition / incorporation	Not Applicable
f	Indicative time period for completion of the acquisition	By 15 th March 2022.
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	USD 20 Million

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i	Percentage of shareholding / control acquired and / or number of shares acquired	17.5% Voting Rights in Great Heights.								
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>Great Heights, is a Delaware Corporation mainly engaged in retailing of LGD Jewellery through its brand Clean Origin.</p> <p>Incorporation Date: 1st January 2019</p> <p>The details of turnover of last three years is as follows:</p> <p style="text-align: center;">(Amount in USD Million)</p> <table border="1" data-bbox="890 719 1449 869"> <thead> <tr> <th>Year</th> <th>Gross Revenue</th> </tr> </thead> <tbody> <tr> <td>2019</td> <td>11</td> </tr> <tr> <td>2020</td> <td>16</td> </tr> <tr> <td>2021</td> <td>25</td> </tr> </tbody> </table> <p>Country: USA</p>	Year	Gross Revenue	2019	11	2020	16	2021	25
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