



SEC 87 / 2019-20

22nd March 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: Update

Please find enclosed herewith an Update being issued by the Company.

Kindly take the same on record and acknowledge receipt.

Yours truly,
For TITAN COMPANY LIMITED

A handwritten signature in blue ink, appearing to read "Dinesh Shetty", with a long horizontal line extending to the right.

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

A TATA Enterprise



22nd March, 2020

Titan Company Limited – Update to the Stock Exchanges

With the outbreak of the Coronavirus (COVID-19) pandemic, the Company has been monitoring the events on the ground closely and has been taking a series of actions to address the situation. In the interest of the investors and stakeholders, an update is being given despite the situation being extremely fluid and uncertainty in operations in the near future also being very high.

Offices

The Company is very concerned about the welfare of its employees and has therefore adopted a work from home policy for all its offices across the country starting 17th March, 2020 and will continue with this policy till it is felt safe to work from office. Technology is being fully leveraged and as of now, critical back end operations are being managed with minimum staff, or remotely. With the banking system working efficiently, collection and payment processes continue to operate normally.

Manufacturing facilities

Based on the current circumstances, the Central and State Government directives and the Company's own risk perception, the Company has decided to close down all its manufacturing units in all businesses across the country for 1 week, starting 23rd March, 2020. The situation will be evaluated at the end of this week and further course of action will then be decided.

Retail stores

The Company has been trying to balance the interests of the customers and employees to the extent possible in its decision to operate or shut down retail stores. Walk-ins had fallen in some businesses over the last week and therefore the Company managed stores with around 75% rotational staffing with adequate precautions being taken to ensure that social distancing norms were followed. Based on Government directives, many malls and large high street stores have been closed.

All stores were closed on the 22nd March, 2020 in deference to the exhortation of the Prime Minister. However, based on the current COVID-19 situation and the Company's current assessment of risk to its employees and customers, a decision has been taken to shut all the stores (Company operated and franchisee operated) across all the brands till the 29th March, 2020, when the situation will be reviewed on whether to continue with the closure or not.

