



SEC 67 / 2019-20

3rd December 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 Sirs,

Sub: Submission of half yearly Disclosure on Related Party Transactions

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018, we hereby enclose disclosure of Related Party Transactions on a Consolidated basis for the half year ended 30th September 2019.

This is for your information and records.

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

A **TATA** Enterprise

Titan Company Limited
Consolidated Statement of Related Party Transactions for the half year ended 30 September 2019

Related party disclosures :

i) Relationships

Names of related parties and description of relationship:

| | | |
|--|--|---|
| a) Promoters | Tamilnadu Industrial Development Corporation Limited Tata Sons Private Limited | |
| b) Joint venture | Montblanc India Retail Private Limited | |
| c) Associate | Green Infra Wind Power Theni Limited | |
| d) Key Management Personnel | Mr. Bhaskar Bhat, Managing Director (up to 30 September 2019) Mr. S.Subramaniam, Chief Financial Officer Mr. Dinesh Shetty, General Counsel and Company Secretary | |
| | <u>Non - executive Directors</u> | |
| | Mr. N. Muruganandam (Chairman) | |
| | Mr. Ramesh Chand Meena | |
| | Mr. Harish Bhat (up to 30 September 2019) | |
| | Mr. N N Tata | |
| | Mr. T K Balaji (up to 31 July 2019) | |
| | Mrs. Hema Ravichandar | |
| | Mrs. Ireena Vittal | |
| | Mr. Ashwani Puri | |
| | Mr. B Santhanam | |
| | Mr. V Arun Roy | |
| | Mr. Pradyumna Rameshchandra Vyas | |
| | Dr. Mohanasankar Sivaprakasam (from 3 July 2019) | |
| e) Group entities (Wherever there are transactions) | Tata Capital Financial Services Limited Tata Capital Housing Finance Limited Infiniti Retail Limited Kriday Realty Private Limited Tata International Limited Tata Limited Tata AIG General Insurance Company Limited Tata Securities Limited Tata Value Homes Limited Ardent Properties Private Limited Tata AIA Life Insurance Company Limited Tata Cleantech Capital Limited | Tata West Asia FZE Tata Unistore Limited Tata Consultancy Services Limited Tata Housing Development Company Limited Tata Teleservices (Maharashtra) Limited Tata Capital Limited Tata Sky Limited Tata Teleservices Limited Tata Starbucks Private Limited Tata Asset Management Limited Tata Autocomp Systems Limited Tata SmartFoodz Limited |
| f) Post employee benefit plan entities | Titan Watches Provident Fund Titan Watches Super Annuation Fund Titan Industries Gratuity Fund | |



Titan Company Limited
Consolidated Statement of Related Party Transactions for the half year ended 30 September 2019

| | Relationship | in lakhs For the half year ended 30 September 2019 |
|---|----------------|--|
| ii) Related party transactions during the year : | | |
| <i>Purchase of property, plant and equipment</i> | | |
| Infiniti Retail Limited | Group entity | 1 |
| <i>Purchases of services (other expenses)</i> | | |
| Tata Consultancy Services Limited | Group entity | 572 |
| Tata Unistore Limited | Group entity | 113 |
| Tata Teleservices Limited | Group entity | 72 |
| Tata Teleservices (Maharashtra) Limited | Group entity | 10 |
| Tata AIG General Insurance Company Limited | Group entity | 16 |
| <i>Revenue from operations</i> | | |
| Tata Sons Private Limited | Promoter | 2 |
| Tata Consultancy Services Limited | Group entity | 6,689 |
| Tata International Limited | Group entity | 31 |
| Others | Group entities | 32 |
| <i>Rent</i> | | |
| Tata Sons Private Limited | Promoter | 31 |
| <i>Power and fuel</i> | | |
| Green Infra Wind Power Theni Limited | Associate | 260 |
| <i>Dividend paid</i> | | |
| Tamilnadu Industrial Development Corporation Limited | Promoter | 12,374 |
| Tata Sons Private Limited | Promoter | 9,253 |
| <i>Key managerial personnel compensation (refer note b & c)</i> | | |
| Commission and sitting fees | Promoter | 2 |
| Commission and sitting fees | KMP | 22 |
| Managerial remuneration | KMP | 991 |
| <i>Miscellaneous expense (Royalty)</i> | | |
| Tata Sons Private Limited | Promoter | 1,616 |
| <i>Reimbursement towards rendering of services / expenses</i> | | |
| Tata Sons Private Limited | Promoter | 27 |
| Others | | 6 |
| <i>Recovery towards rendering of services</i> | | |
| Montblanc India Retail Private Limited | Joint venture | 46 |
| <i>Inter-corporate deposit placed</i> | | |
| Tata Housing Development Company Limited | Group entity | 5,000 |
| <i>Inter-corporate deposit redeemed</i> | | |
| Tata Housing Development Company Limited | Group entity | 5,000 |
| Tata Capital Financial Services Limited | Group entity | 5,000 |
| <i>Interest income</i> | | |
| Tata Housing Development Company Limited | Group entity | 193 |
| Tata Capital Financial Services Limited | Group entity | 75 |
| <i>Subscription to share capital</i> | | |
| Montblanc India Retail Private Limited | Joint venture | 774 |
| <i>Contribution to Trust funds</i> | | |
| Titan Watches Provident Fund | Others | 3,960 |
| Titan Watches Super Annuation Fund | Others | 363 |
| Titan Industries Gratuity Fund | Others | 3,391 |

iii) Related party closing balances as on balance sheet date:

| | | As at 30 September 2019 |
|---|----------------|----------------------------|
| Outstanding - net receivables / (payables) | | |
| Tata Sons Private Limited | Promoter | (1,314) |
| Tata SmartFoodz Limited | Group entity | (809) |
| Others | | (22) |
| Montblanc India Retail Private Limited | Joint venture | 12 |
| Tata Consultancy Services Limited | Group entity | 4,149 |
| Tata Housing Development Company Limited | Group entity | 5,098 |
| Others | Group entities | 53 |

Note:

- Entities controlled or promoted by Tamilnadu Industrial Development Corporation Limited are not considered as related party since, the same is a Government-related entity.
- The commission payable to directors is determined by remuneration committee during year end and hence is not included above.
- The liabilities for defined benefit plans and compensated absences are provided on actuarial basis for the Company as a whole, the amount pertaining to Key Management Personnel are not included above.

