



SEC 02 / 2020-21

24<sup>th</sup> April 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: Rating assigned for Commercial Paper by Brickworks and renewal of annual Rating**

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that Brickwork Ratings has assigned the below ratings of Titan Company Limited on 24<sup>th</sup> April 2020 as follows:

**Commercial Paper**

| <b>Instrument</b>         | <b>Previous Rates Amount in Rs. Cr.</b> | <b>Current Amount Rated in Rs. Cr.</b> | <b>Rating Action</b> |
|---------------------------|---|--|----------------------|
| Proposed Commercial Paper | -                                       | 900.00                                 | [BWR] A1+ assigned   |

**Bank Loan Facilities**

| <b>Instrument</b>                                      | <b>Previous Rates Amount in Rs. Cr.</b> | <b>Current Amount Rated in Rs. Cr.</b> | <b>Rating Action</b>        |
|--|---|--|-----------------------------|
| Proposed Cash Credit                                   | 1000.00                                 | 1000.00                                | BWR AAA / Stable Reaffirmed |
| Gold Metal Loan (GML)/<br>Gold Loan (Clean)            | 2500.00                                 | 2735.00                                | BWR A1+ Reaffirmed          |
| Proposed Gold Metal Reaffirmed Loan/ Gold Loan (Clean) | 1500.00                                 | 1265.00                                |                             |
| <b>Total</b>   | <b>5000.00</b>                          | <b>5000.00</b>                         |                             |

The details including rating rationale can be accessed at the following link:

<https://www.brickworkratings.com/Admin/PressRelease/Titan-Company-24April2020.pdf>

Kindly take the same on your record.

Thank you.  
For TITAN COMPANY LIMITED

Dinesh Shetty  
General Counsel & Company Secretary