



SEC 38 / 2019-20

16th August 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: Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Increase of stake in Carat Lane Trading Private Limited (Subsidiary Company)

We would like to inform you that the Company has purchased 9,45,000 equity shares from one of the shareholders of Carat Lane Trading Private Limited (CaratLane), a subsidiary of the Company, thereby increasing its stake in CaratLane by 2.8%. Pursuant to the above, the shareholding of the Company in CaratLane has increased from 69.5% to 72.3%.

The details as required under SEBI (Listing Obligations and 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

Kindly acknowledge receipt.

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

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Annexure A

Name of the target entity, details in brief such as size, turnover etc	Carat Lane Trading Private Limited (Subsidiary Company), an unlisted subsidiary of the Company. CaratLane's revenue for the financial year ended 31 st March, 2019 was Rs. 421.27 crores.		
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 "arms length"	Not a Related Party transaction None of the promoter / promoter group / group companies have any interest in CaratLane, except to the extent that CaratLane is a subsidiary of the Company.		
Industry to which the entity being acquired belongs	Manufacture and sale of jewellery.		
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 the listed entity);	CaratLane is a subsidiary of the Company. In order to further increase its stake in CaratLane, the Company acquired 9,45,000 shares from one of the shareholders of CaratLane.		
Brief details of any governmental or regulatory approvals required for the acquisition	N.A		
Indicative time period for completion of the acquisition	By 16 th August 2019		
Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration		
Cost of acquisition or the price at which the shares are acquired	Purchase of 9,45,000 equity shares at Rs. 328/- per share from an existing shareholder.		
percentage of shareholding / control acquired and / or number of shares acquired		Number & % of shareholding before acquisition	Number & % of shareholding after acquisition
	Equity shares	2,30,91,320 69.5%	2,40,36,320 72.3%
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)	Carat Lane Trading Private Limited was incorporated on 20 th September, 2007. It is involved in the business of designing, manufacturing, trading and retailing of gems and jewellery in India, through its ecommerce portal as well as physical stores. Carat Lane Trading Private Limited's revenues of last three consecutive years are as below: <ul style="list-style-type: none"> • FY 2018-19 Revenues: Rs. 421.27 crore • FY 2017-18 Revenues: Rs. 292.50 crore • FY 2016-17 Revenues: Rs. 187.63 crore 		



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