



SEC 120 / 2020-21

12<sup>th</sup> March 2021

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,

**Ref: Our earlier intimation dated 8<sup>th</sup> October 2020**

**Sub: Cessation of Montblanc India Retail Private Limited as Associate / JV Company**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as communicated to the exchanges vide letter dated 08<sup>th</sup> October 2020, we hereby inform you that, on 12<sup>th</sup> March 2021, the Company has completed its exit from Montblanc India Retail Private Limited (MB India). Consequently, MB India ceases to be an associate / JV Company of the Company w.e.f 12<sup>th</sup> March 2021.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015, are given in Annexure-A.

Kindly take the same on record and acknowledge receipt.

Yours truly,  
For TITAN COMPANY LIMITED

Dinesh Shetty  
General Counsel & Company Secretary

Encl. As stated

Titan Company Limited

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Registered Office No.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





Annexure - A

Sr. No.	Details of Events that need to be provided	Information of such events (s)
1	name(s) of parties with whom the agreement is entered;	(i) Titan Company Limited ( <b>Company</b> ) (ii) Montblanc Services B.V. ( <b>MB Services</b> ) (iii) RLG Europe B.V. ( <b>Purchaser</b> ) (iv) Montblanc India Retail Private Limited ( <b>MB India</b> )
2	purpose of entering into the agreement;	<p>Vide our communication dated 8<sup>th</sup> October 2020, the Company had informed the stock exchanges regarding the ending of its Joint Venture with MB Services in respect of its shareholding in MB India, which was mainly driven by the Company's consolidation strategy to focus on its primary business and proprietary brands.</p> <p>To give effect to the above, the Company had exercised its put option under the joint venture agreement and accordingly its 49% holding in MB India was transferred to the Purchaser on the Closing Date i.e. 12<sup>th</sup> March 2021.</p>
3	shareholding, if any, in the entity with whom the agreement is executed;	The Company does not hold any shares in the Purchaser or MB Services. The Company held 49% of the equity share capital of MB India, which was transferred to the Purchaser pursuant to the Share Purchase Agreement.
4	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	The nominees of the Company on the Board of MB India resigned with effect from the Closing Date i.e 12 <sup>th</sup> March 2021.
5	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No. Neither the Purchaser nor MB Services are related to the promoter/promoter group/ group companies in any manner. MB India ceased to be an associate / JV Company of the Company.





6	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	No
7	in case of issuance of shares to the parties, details of issue price, class of shares issued;	Not applicable
8	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	Not applicable
9	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable. The transaction was closed on the basis of the put option exercised by the Company in terms of the joint venture agreement between the Company and MB Services in respect of the shares held by the Company in MB India.

