



SEC 020 / 2022-23

17th May 2022

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 Bank Loan Facilities & Commercial Paper by Brickworks

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 Brickworks has assigned the below ratings of Titan Company Limited as follows:

Facility/Instrument	Previous Rates Amount in Rs. Cr.	Current Amount Rated in Rs. Cr.	Rating Action
Commercial Paper	1,500 Crore	1,500 Crore	[BWR] A1+ Reaffirmed
Cash Credit (Proposed)	1,000 Crore	550 Crore	[BWR] AAA/Stable Reaffirmed
WCDL	450 Crore	450 Crore	[BWR] A1+ Assigned
Gold Metal Loan/Gold on Loan	3,935 Crore	4,490 Crore	[BWR] A1+ Reaffirmed
Gold Metal Loan/Gold on Loan (Proposed)	65 Crore	510 Crore	
Total	6,500 Crore	7,500 Crore	

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

<https://www.brickworkratings.com/PressRelease.aspx>.

Kindly take the same on your record.

Thanking you,

Yours truly,
For TITAN COMPANY LIMITED

Dinesh Shetty
General Counsel & Company Secretary, Titan Company Limited