



SEC 63 / 2022-23

2nd December 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,

Subject: Intimation of Incorporation of a new step down subsidiary

With reference to the captioned subject, the Company was informed by Titan Holdings International FZCO, Dubai (Titan Holdings), a Wholly Owned Subsidiary of the Company, that it had incorporated a Wholly Owned Subsidiary namely “**Titan International QFZ LLC**”, in Qatar and accordingly it has become a step down subsidiary of the Company effective 1st December 2022.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th 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

‘INTEGRITY’ #193 Veerasandra Electronics City P.O. Off Hosur Main Road, Bangalore 560100 India. Tel: 9180 6704 7000 Fax: 9180 6704 6262
Registered Office 3, Sipcot Industrial Complex Hosur 635 126 TN India. Tel-91 4344 664 199 Fax 91 4344 276037, CIN: L74999TZ1984PLC001456
www.titancompany.in

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Sr. No.	Details of Events that need to be provided	Information of such events (s)
A	Name of the target entity, details in brief such as size, turnover etc.	<p>Titan International QFZ LLC, Qatar (Titan International) Dubai has been formed as a wholly owned subsidiary of Titan Holdings International FZCO, Dubai (Titan Holdings), a wholly owned subsidiary of Titan Company Limited (Titan).</p> <p>Authorized Capital: 100 shares at Par Value of QAR 1,000 each</p> <p>Paid-up Capital: 100 shares at par value of QAR 1,000 each</p> <p>Turnover, Size: Not Applicable since it is a newly incorporated company</p>
B	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 "arm's length"	<p>This initial subscription of QAR 100,000 does not fall within the purview of Related Party Transaction.</p> <p>The promoter / promoter group / group companies of the Company does not have any interest in Titan International.</p>
C	Industry to which the entity being acquired belongs	Lifestyle Products
D	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 listed entity/ the Company)	Titan Holdings has incorporated Titan International as its wholly owned subsidiary with the objective of dealing in Lifestyle Products.
E	Brief details of any governmental or regulatory approvals required for the acquisition / incorporation	The Free Zone Authority, Qatar
F	Indicative time period for completion of the acquisition	Not Applicable
G	Nature of consideration – whether cash consideration or share swap and details of the same	To be subscribed in cash
H	Cost of acquisition or the price at which the shares are acquired	Titan Holdings shall subscribe to the share capital of QAR 100,000 (being 100 % of the share capital).
I	Percentage of shareholding / control acquired and / or number of shares acquired	100% of the paid up share capital of Titan International is held by Titan Holdings.
J	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)	<p>Titan International will carry on the business of Lifestyle Products</p> <p>Incorporation Date: 1st December 2022</p> <p>Turnover: Not Applicable since it is a newly incorporated company.</p> <p>Country: Qatar</p>

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