



SEC 74 / 2022-23  
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**

2<sup>nd</sup> February 2023  
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.: Outcome of the Board Meeting held on 2<sup>nd</sup> February 2023 to adopt the Titan Company Limited Performance Based Stock Unit Scheme 2023**

This is to inform that the Board of Directors at its meeting held today i.e. on 2<sup>nd</sup> February 2023, based on the recommendation of the Board Nomination and Remuneration Committee, has approved the Titan Company Limited Performance Based Stock Unit Scheme 2023 (“**Scheme 2023**”) for grant of Performance Stock Units (“**PSUs**”) to the eligible employees of the Company and its Subsidiaries as per the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

The Company would be granting up to 10,00,000 (Ten lakh) PSUs which on exercise by the eligible employees would translate to 10,00,000 (Ten lakh) equity shares of face value of Re. 1/- each, constituting 0.11% of the issued share capital of the Company as on December 31, 2022

The Scheme 2023 will be implemented through a trust mechanism, wherein the trust will acquire equity shares of the Company through secondary market; and no fresh shares will be issued by the Company to implement the Scheme 2023. Accordingly, there would be no equity dilution for the shareholders of the Company.

The adoption and the implementation of the Scheme 2023 will be subject to the approval of the shareholders of the Company which shall be taken via Postal Ballot.

The Board meeting commenced at 10:00 a.m. and concluded at 02:45 p.m. The above information is also available on the website of the Company: [www.titancompany.in](http://www.titancompany.in)

Kindly acknowledge receipt.

Yours truly,  
For TITAN COMPANY LIMITED

Dinesh Shetty  
General Counsel & Company Secretary