



SEC 53 / 2024-25

18<sup>th</sup> June 2024

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: Notice of the 40<sup>th</sup> Annual General Meeting ('AGM') of the Company for FY 2023-24 as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Integrated Annual Report for FY 2023-24**

Pursuant to Regulation 30 read with paragraph A of Part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations), attached herewith is the Notice and the Explanatory Statement of the 40<sup>th</sup> Annual General Meeting of the Company to be held on Friday, 12<sup>th</sup> July 2024 at 2:30 p.m. (1ST) through Video Conference/ Other Audio Visual Means. The said Notice forms part of the Integrated Annual Report 2023-24 and is being sent through electronic mode to the shareholders of the Company.

The Notice of the 40<sup>th</sup> Annual General Meeting forming part of the Integrated Annual Report is also available on the website of the Company at: <https://www.titancompany.in/investors/annual-general-meeting>

This is for your information and records.

Thanking You.  
Yours truly,  
For TITAN COMPANY LIMITED

Dinesh Shetty  
General Counsel & Company Secretary

Encl. As stated



# Notice

Notice is hereby given pursuant to Sections 96 and 101 of the Companies Act, 2013 (the Act) that the Fortieth Annual General Meeting (the Meeting or AGM) of TITAN COMPANY LIMITED (the Company) will be held through Video Conferencing (VC)/Other Audio Visual Means (OAVM) on Friday, 12<sup>th</sup> July 2024 at 2:30 p.m. IST to transact the following businesses:

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2024, together with the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2024, together with the Report of the Auditors thereon.
3. To declare dividend of ₹ 11/- per equity share of face value of ₹ 1/- each on equity shares for the Financial Year ended 31<sup>st</sup> March 2024.
4. To appoint a Director in place of Mr. Noel Naval Tata (DIN: 00024713), who retires by rotation and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS

### 5. Re-appointment of Mr. C K Venkataraman as Managing Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule V and all applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, as recommended by the Board Nomination & Remuneration Committee and approved by the Board of Directors, the approval of Members of the Company be and is hereby accorded for the re-appointment of Mr. C K Venkataraman (DIN: 05228157) as the Managing Director of the Company for a further period with effect from 1<sup>st</sup> October 2024 up to

31<sup>st</sup> December 2025, upon such terms and conditions and remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any Financial Year during the tenure of his re-appointment), with a discretion to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and remuneration in such manner as may be agreed to between the Board of Directors and Mr. C K Venkataraman, as it may deem fit within the maximum limits of remuneration for the Managing Director approved by the Members of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to this Resolution.”

### 6. Appointment of Branch Auditors

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 143(8) and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules framed thereunder, as amended from time to time, the Board of Directors of the Company be and is hereby authorised to appoint Branch Auditors for any branch office of the Company, whether existing or which may be opened/acquired hereafter, outside India, in consultation with the Company’s Auditors, any person(s) qualified to act as Branch Auditors within the provisions of Section 143(8) of the Act and to fix their remuneration.”

## NOTES:

1. Pursuant to the General Circular Nos. 20/2020, 19/2021, 2/2022 and 10/2022, the latest being 09/2023 dated 25<sup>th</sup> September 2023, read with other relevant circulars issued by the Ministry of Corporate Affairs (MCA) (collectively referred to as MCA Circulars), and in line with the Circulars issued by the Securities and Exchange Board of India (SEBI) from time to time, the Company is convening the AGM through VC/OAVM, without the physical presence of the Members. The deemed venue for the AGM will be the Registered Office of the Company.

2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the Act) setting out material facts concerning the business under Item Nos. 5 & 6 of the Notice is annexed hereto. The relevant details pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.
  3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map for the AGM are not annexed to this Notice.
  4. Institutional Members are encouraged to attend and vote at this AGM through VC/OAVM. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its board or governing body resolution/authorisation etc., authorising its representative to attend the AGM through VC/OAVM or to vote through remote e-Voting. The said resolution/authorisation shall be sent to the Scrutiniser by e-mail through its registered e-mail id at [pbk@shreedharancs.com](mailto:pbk@shreedharancs.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), not later than 48 hours before the scheduled time of the commencement of the Meeting.
  5. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
  6. As per the provisions of Clause 3.A.II of the General Circular No. 20/2020 dated 5<sup>th</sup> May 2020 issued by MCA, the matters of Special Business as appearing at Item Nos. 5 & 6 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
  7. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited's (NSDL) e-Voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first-come-first-served basis as per the MCA Circulars. The large Shareholders (i.e., Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the respective Chairmen of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc., shall be allowed to attend the Meeting without restriction.
  8. The Annual Report for the Financial Year 2023-24 including the Audited Financial Statements for the year ended 31<sup>st</sup> March 2024, is being sent by e-mail to those Members whose e-mail addresses are registered with the Company/Depository Participant(s), unless any Member has requested for a physical copy of the same by writing to [investor@titan.co.in](mailto:investor@titan.co.in) mentioning their Folio No./DP ID and Client ID. The Notice convening the 40<sup>th</sup> AGM has been uploaded on the website of the Company at [www.titancompany.in](http://www.titancompany.in) and may also be accessed from the relevant section of the websites of the stock exchanges i.e., BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Notice is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  9. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
  10. SEBI has established a common Online Dispute Resolution Portal (ODR Portal) for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal: <https://smartodr.in/> login and the same can also be accessed through the Company's Website at <https://www.titancompany.in/investors/shareholders-grievance>
- 11. Book Closure and Dividend:**
- i) **The Register of Members and the Share Transfer Books of the Company will be closed from Friday, 28<sup>th</sup> June 2024 to Friday, 12<sup>th</sup> July 2024**, inclusive of both days. The dividend of ₹ 11 per equity share of ₹ 1 each (i.e., 1100%), if declared by the Members at the AGM, will be paid subject to deduction of income-tax at source (TDS) on or after Tuesday, 16<sup>th</sup> July 2024 as under:



**For Shares held in electronic form:** To all the Beneficial Owners as of the close of business hours on **Thursday, 27<sup>th</sup> June 2024** as per the list of beneficial owners to be furnished by the NSDL and Central Depository Services (India) Limited (CDSL); and

**For shares held in physical form:** To all the Members after giving effect to valid transmission requests and transmissions lodged with the Company as of the close of business hours on **Thursday, 27<sup>th</sup> June 2024**.

SEBI has mandated that with effect from 1<sup>st</sup> April 2024, dividend to shareholders holding shares in physical form shall be paid only through electronic mode. Such payment shall be made only if the folio is KYC compliant i.e., the details of PAN, choice of nomination, contact details, mobile no., complete bank details and specimen signatures are registered. The Shareholders are requested to submit the Investor Service Request forms, i.e., ISR forms, along with the supporting documents at the earliest. Shareholders who hold shares in dematerialised form and wish to update their PAN, KYC and nomination details are required to contact their respective Depository Participants (DPs).

- ii) Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Members w.e.f. 1<sup>st</sup> April 2020 and the Company is required to deduct TDS from the dividend paid to the Members at prescribed rates under the Income Tax Act, 1961 (the IT Act). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their DPs or in case shares are held in physical form, with the Company and/or the Registrar & Transfer Agents, viz., Link Intime India Private Limited (*formerly known as TSR Consultants Private Limited*) (RTA/ Registrar) by sending documents through e-mail by Thursday, 27<sup>th</sup> June 2024. For the detailed process, please click here: [https://www.titancompany.in/sites/default/files/2024-06/Titan%20Tax%20Communication%20email%202024\\_03.06.2024.pdf](https://www.titancompany.in/sites/default/files/2024-06/Titan%20Tax%20Communication%20email%202024_03.06.2024.pdf).
- iii) Updation of the mandate for receiving dividends directly in bank account through Electronic Clearing System or any other means in a timely manner, in case the same is not updated:

**Shares held in physical form:** Members are requested to send the following documents to the RTA latest by **Thursday, 27<sup>th</sup> June 2024**:

- a) Form No. ISR-1 duly filled and signed by the Members mentioning their name, folio number, complete address and the following details relating to bank account in which the dividend is to be received:
  - i) Name and Branch of Bank and Bank Account type;
  - ii) Bank Account Number & Type allotted by the Bank after implementation of Core Banking Solutions;
  - iii) 11-digit IFSC;
  - iv) 9-digit MICR Code.
- b) self-attested original cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
- c) self-attested scanned copy of the PAN card; and
- d) self-attested copy of any document (such as Aadhaar card, Driving Licence, Election Identity card, Passport) in support of the address of the Member as registered with the Company.

**Shares held in electronic form:** Members may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in Demat form are requested to update their Electronic Bank Mandate with their respective DPs by **Thursday, 27<sup>th</sup> June 2024**.

Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.

The Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/Bankers' cheque/demand draft to such Members.

12. Members who have not claimed/received their dividend paid by the Company in respect of earlier years, are requested to check with the Company's Registrar. Members are requested to note that in terms of Section 125 of the Act, any dividend unpaid/unclaimed for a consecutive period of 7 years from the date these first became due for payment, is to be transferred to the Central Government to the credit of the Investor Education & Protection Fund (IEPF). The details of the unclaimed dividends and the underlying shares that are liable to be transferred to IEPF are also available at the Company's website [www.titancompany.in](http://www.titancompany.in). In view of this, Members/claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).
13. In accordance with Regulation 40 of the SEBI LODR, as amended, transfer of securities of listed entities can be processed only in dematerialised form. Further, pursuant to SEBI Circular dated 25<sup>th</sup> January 2022, securities of the Company shall be issued in dematerialised form only while processing service requests in relation to issue of duplicate securities certificate, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4. Members can contact the Company's Registrar at [csg-unit@linkintime.co.in](mailto:csg-unit@linkintime.co.in) for assistance in this regard. Members may also refer to Frequently Asked Questions (FAQs) on the RTA's website <https://liiplweb.linkintime.co.in/faq.html>.
14. The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act requires the Company/RTA to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend, etc. Form No. ISR-1 for capturing additional details is available on the Company's website under the section 'Investors Information'. Members holding shares in physical form are requested to submit the filled-in form to the Company at [investor@titan.co.in](mailto:investor@titan.co.in) or to the Registrar in physical mode, or in electronic mode at [csg-unit@linkintime.co.in](mailto:csg-unit@linkintime.co.in) as per instructions mentioned in the form. Members holding shares in electronic form are requested to submit the KYC details to their respective DPs only and not to the Company or RTA.
- Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, bank mandate details, etc., to Registrar/their DPs. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
15. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. The said forms can be downloaded from the RTA's website at <https://liiplweb.linkintime.co.in/KYC/index.html>. Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the Registrar at [csg-unit@linkintime.co.in](mailto:csg-unit@linkintime.co.in) in case the shares are held in physical form, quoting your folio number.
16. **Consolidation of Physical Share Certificates:** Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Registrar, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
17. During the AGM, the Members may access the electronic copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Additionally, Members desiring inspection of statutory registers and other relevant documents referred to in the Notice may send their request in writing to the Company at [investor@titan.co.in](mailto:investor@titan.co.in), latest by **Thursday, 11<sup>th</sup> July 2024 (up to 3:00 p.m. IST)** by mentioning their DP ID & Client ID/Folio Number).
18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.



**19. Process for registering e-mail addresses to receive this Notice electronically and cast votes electronically:**

- i) Registration of e-mail addresses permanently with Company/DP: Members are requested to register the same with their concerned DPs, in respect of electronic holding and with RTA, in respect of physical holding, by writing to them at [csg-unit@linkintime.co.in](mailto:csg-unit@linkintime.co.in). Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/RTA to enable servicing of notices/documents/Annual Reports and other communications electronically to their e-mail address in future.
- ii) Alternatively, Members may also send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) along with the following documents for procuring User ID and password for e-Voting for the resolutions set out in this Notice:
  - In case shares are held in **physical form**, please provide Folio No., name of the Shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and self-attested scanned copy of Aadhaar card
  - In case shares are held in **Demat form**, please provide DP ID-Client ID (16-digit DPID + CLID or 16-digit Beneficiary ID), name, client master or copy of consolidated account statement, self-attested scanned copy of PAN card, and self-attested scanned copy of Aadhaar card. If you are an individual Shareholder holding securities in Demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for individual Shareholders holding securities in Demat mode.

**20. Remote e-Voting before/during the AGM:**

- i) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI LODR (as amended) and the MCA Circulars, the Company is providing the facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting

through electronic means, as the authorised agency. The facility of casting votes by a Member using remote e-Voting system as well as remote e-Voting during the AGM will be provided by NSDL.

- ii) Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of **Friday, 5<sup>th</sup> July 2024** may cast their vote by remote e-Voting. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before the AGM as well as remote e-Voting during the AGM. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the **cut-off date i.e., Friday, 5<sup>th</sup> July 2024** may obtain the User ID and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- iii) The remote e-Voting period commences on **Monday, 8<sup>th</sup> July 2024 at 9:00 a.m. (IST) and ends on Thursday, 11<sup>th</sup> July 2024 at 5:00 p.m. (IST)**. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e., **Friday, 5<sup>th</sup> July 2024**.
- iv) Members will be provided with the facility for voting through the electronic voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote at the end of discussion on the resolutions on which voting is to be held, upon announcement by the Chairman. Members who have cast their vote on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution(s) again.
- v) The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.

21. The Board of Directors had appointed Mr. V Sreedharan (FCS No. F2347; CP No. 833) or in his absence Mr. Pradeep Kulkarni, (FCS No. F7260; CP No. 7835) of M/s. V. Sreedharan & Associates, Practicing Company Secretaries, as the Scrutiniser for providing facility to the Members of the Company to scrutinise remote e-Voting process before the AGM as well as remote e-Voting during the AGM in a fair and transparent manner.
22. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-Voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility.
23. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, unblock the votes cast and make, not later than two working days from the conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who will acknowledge the receipt of the same and declare the result of the voting forthwith.
24. The results will be declared within two working days from the conclusion of the AGM. The results declared along with the Scrutiniser's Report shall be placed on the Company's website [www.titancompany.in](http://www.titancompany.in) and on the website of NSDL: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE and NSE, where the shares of the Company are listed.
25. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of AGM i.e., Friday, 12<sup>th</sup> July 2024.
26. Since the AGM will be held through VC or OAVM, the Route Map is not annexed in this Notice. Instructions for attending the AGM through VC/OAVM and remote e-Voting (before and during the AGM) are given below:
  - A. **VOTING THROUGH ELECTRONIC MEANS**

**The procedure to login to e-Voting of NSDL website consists of two steps as detailed hereunder:**





    - A) **Login method for e-Voting for individual Shareholders holding securities in demat mode**

Pursuant to SEBI circular dated 9<sup>th</sup> December 2020 captioned "e-Voting facility provided by listed companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/Depository Participant(s) in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider, thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.



Login method for Individual Shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in <b>demat mode with NSDL</b>	<p><b>If the user is registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>1. If you are already registered for NSDL <b>IDeAS</b> facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a personal computer or on a mobile.</li> <li>2. Once the home page of e-Services is launched, click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>“IDeAS”</b> section.</li> <li>3. A new screen will open. You will have to enter your User ID and Password.</li> <li>4. After successful authentication, you will be able to see e-Voting services under Value Added Services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see the e-Voting page.</li> <li>5. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period.</li> </ol> <p><b>If the user is not registered for NSDL IDeAS facility:</b></p> <p>If the user is not registered for IDeAS e-Services, the option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS”</b> Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p><b>Voting directly through the NSDL portal:</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a personal computer or on a mobile.</li> <li>2. Once the home page of e-Voting system is launched, click on the icon <b>“Login”</b> which is available under <b>‘Shareholder/Member’</b> section.</li> <li>3. A new screen will open.</li> <li>4. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</li> <li>5. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to <b>e-Voting website of NSDL</b> for casting your vote during the remote e-Voting period.</li> <li>6. Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p><b>App Store</b></p>  </div> <div style="text-align: center;">  <p><b>Google Play</b></p>  </div> </div>



Type of Shareholders	Login Method
Individual Shareholders holding securities in <b>demat mode with CDSL</b>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon and New System Myeasi Tab and then use your existing my Easi username and password.</li> <li>After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login and New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from the e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in <b>demat mode) login through their depository participants</b>	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>Once login, you will be able to see the e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>

**Important note:** Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for Shareholders other than individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.****How to Log-in to NSDL e-Voting website?****Step 1:**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either in a personal computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL	Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company. For example, if folio number is 001*** and EVEN is 128718 then your user ID is 128718001***

5. Password details for Shareholders other than Individual Shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
  - a) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your

e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- b) If your e-mail ID is not registered, please follow steps mentioned in Point No. 4 of the notes to this Notice in process for those Shareholders whose e-mail IDs are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- d) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name, and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- e) After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- f) Now, you will have to click on “Login” button.
- g) After you click on the “Login” button, Home page of e-Voting will open.

#### Step 2:

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle are active.
2. **Select “EVEN” of Company, which is 128718 for which you wish to cast your vote during the remote e-Voting period.**
3. Now you are ready for e-Voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify or modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed and you will receive a confirmation by way of a SMS on your registered mobile number from depository.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the Resolutions, you will not be allowed to modify your vote.

#### B. INSTRUCTIONS FOR E-VOTING ON THE DAY OF AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

#### C. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under **“Join meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through laptops for better experience. Further, Members will be required to allow camera and use Internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.



3. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the 40<sup>th</sup> AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's e-mail address at [investor@titan.co.in](mailto:investor@titan.co.in) before 3:00 p.m. (IST) on **Wednesday, 10<sup>th</sup> July 2024**. Such questions by the Members shall be suitably replied by the Company.
4. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their name, DP ID and Client ID/folio number, PAN and mobile number at [investor@titan.co.in](mailto:investor@titan.co.in) between **Monday, 8<sup>th</sup> July 2024 (9:00 a.m. IST) and Wednesday, 10<sup>th</sup> July 2024 (5:00 p.m. IST)**. **Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM.** The Company reserves the right to restrict the number of questions and number of speakers depending on the availability of time for the AGM.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 022 - 4886 7000 or send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Mr. Amit Vishal, Deputy Vice President, NSDL or Ms. Pallavi Mhatre, Senior Manager, NSDL at their designated e-mail ids: [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in).
3. Members are requested to take note of the contact details for reaching out to the RTA as below:

<b>Contact Number</b>	022 - 4918 6000
<b>E-mail</b>	<a href="mailto:csg-unit@linkintime.co.in">csg-unit@linkintime.co.in</a>
<b>Correspondence address</b>	Link Intime India Private Limited (formerly known as TSR Consultants Private Limited)  C 101, 1 <sup>st</sup> Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083.

By Order of the Board of Directors

**Dinesh Shetty**

General Counsel & Company Secretary  
Membership No. F3879

### General Guidelines for Shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

Bengaluru  
3<sup>rd</sup> May 2024  
CIN: L74999TZ1984PLC001456

Registered Office:  
No.3, SIPCOT Industrial Complex, Hosur 635 126, Tamil Nadu.

# Explanatory Statement

As required under Section 102 of the Act and in terms of Regulation 36 of the SEBI LODR, the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 5 & 6 of the accompanying Notice:

## Item No. 5

The Members of the Company at its 36<sup>th</sup> Annual General Meeting held on 11<sup>th</sup> August 2020, had approved the appointment of Mr. C K Venkataraman as the Managing Director of the Company for a period of 5 years commencing from 1<sup>st</sup> October 2019 to 30<sup>th</sup> September 2024. Mr. Venkataraman joined the Company in the year 1990 and prior to taking over as Managing Director of the Company on 1<sup>st</sup> October 2019, he was the Chief Executive Officer for Jewellery Division of the Company.

Based on the recommendation of the Board Nomination and Remuneration Committee (BNRC) and pursuant to the performance evaluation of Mr. C K Venkataraman as Managing Director and considering his background, experience and contribution to the Company over the last 5 years, the Board, at its meeting held on 3<sup>rd</sup> May 2024, approved his re-appointment as Managing Director of the Company, for a further period with effect from 1<sup>st</sup> October 2024 to 31<sup>st</sup> December 2025 (the date on which he is scheduled to superannuate from the services of the Company), subject to the approval of the Members. While approving the re-appointment, the Board of Directors also considered the role played by Mr. C K Venkataraman in scaling the organisation during the challenging times, creation of shareholder value, his commitment towards advancement of the Company's interest and fostering a culture of leadership.

The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director. The Company has received from Mr. C K Venkataraman all relevant disclosures including consent to act as a Director & Key Managerial Personnel (KMP) in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (the Rules); intimation in Form DIR-8 in terms of the Rules to the effect that he is not disqualified under the provisions of Section 164(2) of the Act; and declaration pursuant to BSE Circular dated 20<sup>th</sup> June 2018 that he has not been debarred from holding office of a Director by virtue of

any order passed by Securities and Exchange Board of India (SEBI) or any other such authority.

The profile and specific areas of expertise of Mr. C K Venkataraman and other relevant information as required under the SEBI LODR and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are provided in the Annexure to this Notice.

During the tenure of Mr. C K Venkataraman as Managing Director, the consolidated revenue of the Company grew from ₹ 21,052 crore in Financial Year 2019-20 to ₹ 51,084 crore in Financial Year 2023-24 with a CAGR of 19.40% and the consolidated Profit After Tax (after exceptional items) grew from ₹ 1,493 crore in Financial Year 2019-20 to ₹ 3,496 crore in Financial Year 2023-24.

Mr. C K Venkataraman's total remuneration was ₹ 12.50 crore for the last Financial Year ended 31<sup>st</sup> March 2024, which included variable pay at 500% of the annual salary, and the same was within the limits as approved by the Shareholders of the Company.

In addition to the above remuneration, during the Financial Year 2023-24, the Company granted 46,000 Performance Based Stock Units (PSUs) to Mr. C K Venkataraman, Managing Director under the Titan Company Limited Performance Based Stock Units Scheme 2023 (Scheme 2023). This PSU could be exercised by the Managing Director subject to the achievement of the performance targets determined by the BNRC after the performance period (i.e. 2023-26) and subject to other terms and conditions of the Scheme 2023. No PSUs were vested/exercised by Mr. C K Venkataraman during the Financial Year 2023-24.

The key terms and conditions including remuneration relating to the re-appointment of Mr. C K Venkataraman's (hereinafter referred to the 'Managing Director' or Mr. C K Venkataraman) are as follows:

1. **Term:** 1<sup>st</sup> October 2024 to 31<sup>st</sup> December 2025
2. **Duties and Powers:**

The Managing Director shall devote his whole time and attention to the business of the Company and shall carry out such duties as may be entrusted to him by the Board from time to time. However, all the powers granted to the Managing Director shall be subject to the





superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company. The day-to-day management of the Company shall vest with the Managing Director, subject to the supervision and control of the Board.

### 3. Remuneration:

**a) Basic Salary:** The Managing Director shall be paid a basic salary of ₹ 14,66,670/- per month; up to a maximum of ₹ 20,00,000/- per month, as decided by the Board, based on the recommendation of the BNRC, within such range, from time to time.

The Managing Director will further be entitled to annual increments, effective from 1<sup>st</sup> April of each year, which may be decided at the sole discretion of the BNRC or the Board. The quantum of such increments shall also be determined by the BNRC or the Board, based on merit and taking into account the performance of the Managing Director and the performance of the Company as well, within the said maximum amount.

#### b) Benefits/Perquisites and Allowances:

(i) In addition to the salary, the Managing Director shall be entitled to additional perquisites, as may be determined in the sole discretion of the Board, subject to an overall ceiling of 140% of the annual basic salary or such other ceiling as may be determined by the BNRC or the Board, including the following:

- a) Furnished accommodation, with expenditure on gas, electricity, water and maintenance and repairs thereof, or House rent allowance and house maintenance allowance with expenditure on gas, electricity, water and furnishings;
- b) Leave travel allowance for self and family;
- c) Medical expenses and medical insurance for self and family;
- d) Personal accident insurance;

- e) Club fees; and
- f) Such other perquisites and allowances in accordance with the rules, regulations and policies of the Company and as may be agreed between the Managing Director and the Board.

(ii) Company maintained car with driver, for official and personal use;

(iii) Telecommunication facilities at residence;

(iv) Contribution to provident fund, superannuation fund and annuity fund, and gratuity as per the rules, regulations and policies of the Company;

(v) Leave and encashment of unavailed leave as per the rules, regulations and policies of the Company; and

(vi) Other retirement benefits as per the rules, regulations and policies of the Company, as applicable to other employees, which may be provided to Mr. C K Venkataraman at the sole discretion of the BNRC or the Board.

**c) Commission:** The Managing Director shall be entitled to remuneration by way of commission in addition to the salary and perquisites, calculated with reference to the net profits of the Company in a particular Financial Year, and such commission may be determined by the BNRC or the Board at the end of each Financial Year up to a maximum of 500% of the annual Basic Salary or such other maximum amount as may be decided by the Board on the recommendation of BNRC for each Financial Year.

The exact amount payable as commission will be decided by the Board on the recommendation of the BNRC, based on certain performance criteria which includes individual performance of the Managing Director, Company performance and the industry benchmark of remuneration and such other parameters as may be considered appropriate from time to time by the BNRC/Board.

**d) Performance Based Stock Units:** Managing Director is eligible for Performance Stock Units (PSU), as determined by the BNRC, under the Titan Company Limited Performance Based Stock Unit Scheme 2023 (Scheme 2023). Further the Managing Director is also eligible to exercise the

PSUs already granted and unvested as on date (i.e. 46,000 PSUs) as per the terms of the Scheme 2023 and as per the Grant Letter issued to the Managing Director. However, the actual number of PSUs to be exercised by the Managing Director would be subject to the achievement of the performance targets determined by the BNRC during the performance period.

- e) **Minimum Remuneration:** Notwithstanding anything to the contrary herein, where, in any Financial Year, during the tenure, the Company has no profits or has inadequate profits, the Company will pay to the Managing Director, remuneration comprising salary, perquisite and allowances, commission as specified above.
- f) **Sitting Fee:** The Managing Director shall not be entitled for any sitting fee for attending the Meetings of the Board of Directors or Committees thereof, as long as he functions as the Managing Director.

#### 4. Other Terms of Appointment:

- a) The Company shall be entitled to terminate the Managing Director's employment without notice or payment in lieu thereof in the following circumstances:
  - (i) Managing Director is found guilty for any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associate company to which the Managing Director is required to render services;
  - (ii) In the event of any serious or repeated or continuing breach (after prior warning) or non-observance of any of the terms and conditions of the Managing Director's appointment;
  - (iii) In the event the Board expresses its loss of confidence in the Managing Director;
  - (iv) Managing Director is disqualified from appointment as a director as per the Companies Act, 2013, SEBI regulations or any other applicable law.
- b) In the event, the Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate the employment on such terms as the Board may consider appropriate in the circumstances.
- c) Managing Director is entitled to resign, or the Company is entitled terminate the services, by giving him 6 (six) months' notice, or by paying 6 (six) months' salary in lieu of the notice.
- d) Upon termination of his employment, by means mentioned above, the Managing Director shall immediately tender his resignation from office as Director of the Company and from such other offices held by him in any subsidiary and associate companies without claim for compensation for loss of office. In the event of failure of the Managing Director to do so, the Company is hereby irrevocably authorised to appoint some person in his name and on his behalf to sign and deliver such resignation or resignations to the Company and to each of the subsidiaries and associate companies of which he is at the material time a Director or other officer. The Managing Director is being appointed by virtue of his employment in the Company and his appointment shall be subject to Section 167 (1) (a) of the Companies Act, 2013.
- e) Upon expiry or termination of this Agreement, Mr. C K Venkataraman shall cease to be the Managing Director and also cease to be the Director of the Company. If at any time Mr. C K Venkataraman ceases to be the Director of the Company for any reason whatsoever, he shall also cease to be the Managing Director and this Agreement shall terminate forthwith. Further, if at any time, the Managing Director ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be the Director and Managing Director of the Company.
- f) The terms and conditions of appointment of the Managing Director may be altered and varied from time to time by the Board, as it may in its discretion deem fit, irrespective of the limits stipulated under Schedule V of the Companies Act, 2013 or any amendments from time to time and as may be agreed between the Board and the Managing Director subject to such statutory approvals as may be required.
- g) The Managing Director to undertake that he will not during the continuance of his employment with the Company, without the prior written consent of the Board, carry on or be engaged, directly or indirectly either on his own behalf or on behalf of any person, or as manager, agent, consultant or employee of any person, firm or company, in



any activity or business, in India or overseas, which shall directly or indirectly be in competition with the business of the Company or its subsidiaries or associated companies.

- h) The Managing Director so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company, without the prior approval of the Board or the shareholders of the Company or any governmental authority as the case may be. The Managing Director shall not be entitled to supplement his earnings under this agreement with any buying or selling commission.
- i) The terms and conditions of appointment of the Managing Director also include clauses pertaining to the adherence of the Tata Code of Conduct and he shall during his term of appointment abide by the provisions of the Tata Code of Conduct in spirit and in letter and commit to assure its implementation.
- j) All Personnel Policies of the Company and the related rules that are applicable to other employees of the Company shall also be applicable to the Managing Director, unless specifically provided otherwise.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, and Regulation 17(1C) of the SEBI LODR, and in line with the Articles of Association of the Company, the terms of re-appointment and remuneration of Mr. C K Venkataraman as Managing Director as specified above are now being placed before the Members for their approval by way of Ordinary Resolution.

The Board is of the view that the continued association of Mr. C K Venkataraman would be beneficial to the functioning and future growth opportunities of the Company and the remuneration payable to him is commensurate with his abilities and experience and, accordingly, recommend the Resolution at Item No.5 of the accompanying Notice for approval by the Members of the Company.

The draft of agreement to be executed between the Company and Mr. C K Venkataraman for his

re-appointment with the designation Managing Director would be available for inspection by the Members. Members who wish to inspect the same can send the request by writing an e-mail to the Company at [investor@titan.co.in](mailto:investor@titan.co.in).

None of the Directors or Key Managerial Personnel (KMP) or their respective relatives other than Mr. C K Venkataraman is concerned or interested in the Resolutions at Item No. 5 of the Notice.

Mr. C K Venkataraman is not related to any Director or KMP of the Company.

The Board recommends the Resolution as set out in Item No. 5 of the accompanying Notice for the approval by the Members of the Company by way of an Ordinary Resolution.

### Item No. 6

The Company may incorporate branches outside India and may also open/acquire new branches outside India in future. It may be necessary to appoint branch auditors for carrying out the audit of the accounts of such branches. The Members are requested to authorise the Board of Directors of the Company to appoint branch auditors in consultation with the Company's Auditors and fix their remuneration.

None of the Directors or KMPs of the Company or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the Resolution set forth in Item No. 6 for the approval of the Members of the Company by way of an Ordinary Resolution.

By Order of the Board of Directors

**Dinesh Shetty**

General Counsel & Company Secretary

Membership No. F3879

Bengaluru

3<sup>rd</sup> May 2024

CIN: L74999TZ1984PLC001456

Registered Office:

No.3, SIPCOT Industrial Complex, Hosur 635 126, Tamil Nadu.

## ANNEXURE TO NOTICE

### Details of Directors seeking appointment/re-appointment in forthcoming Annual General Meeting

(In pursuance of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of Director	Mr. Noel Naval Tata	Mr. C K Venkataraman
<b>Director Identification Number (DIN)</b>	00024713	05228157
<b>Date of Birth</b>	12 <sup>th</sup> November 1956	30 <sup>th</sup> October 1960
<b>Age</b>	67	63
<b>Date of first Appointment</b>	7 <sup>th</sup> August 2003	1 <sup>st</sup> October 2019
<b>Qualifications</b>	B.A (Economics) from University of Sussex, UK International Executive Program from INSEAD, France	Post Graduate Diploma in Management from IIM Ahmedabad
<b>Experience</b>	<p>Mr. Noel N Tata has been associated with the Tata group for over 40 years and currently serves on the board of various Tata Group Companies, including as the Chairman of Trent Limited, Tata International Limited, Voltas &amp; Tata Investment Corporation Limited and as the Vice Chairman of Tata Steel and Titan Company Limited.</p> <p>He also serves as a Trustee on the board of Sir Ratan Tata Trust and Sir Dorabji Tata Trust.</p> <p>His last assignment was as the Managing Director of Tata International Limited, the trading and distribution arm of the Tata Group, between August 2010 and November 2021, where he grew the Company from a turnover of USD 500 million to over USD 3 billion. Prior to Tata International, Mr. Tata served as the Managing Director of Trent Limited for more than 11 years, where he has overseen the growth of Trent across formats – from a one store operation in 1998 to over 400 stores across formats in 2022.</p> <p>Mr. Tata graduated from Sussex University (UK) and has completed the International Executive Programme (IEP) from INSEAD.</p> <p>He is the son of Mr. Naval H Tata and Mrs. Simone N Tata.</p>	<p>Mr. Venkataraman has proven executive management experience of over 30 years, in driving sales growth and marketing innovations in the lifestyle industry.</p> <p>Mr. Venkataraman grew up in Coimbatore, Tamil Nadu, and did his Bachelor's in Mathematics. After a couple of years of working, he went on to get his PGDM from IIM Ahmedabad, in 1985. Subsequently, Mr. Venkataraman joined Titan Company Limited in 1990, as the Advertising Manager and handled various roles including Marketing and Sales, over 14 years in the Watches Division. In 2005, he moved to the Jewellery Division and had spent 14 years, heading the Division. In October 2019, Mr. Venkataraman was appointed as the Managing Director of Titan and since then has led the Company towards excellence. He has also been conferred by Industry Leaders for exceptional stewardship and has won the recent Corporate Excellence award namely, "Business Leader of the Year" and "CEO of the Year" award by Forbes India.</p>
<b>Expertise in specific functional areas</b>	Business Strategy, Sales and Marketing.	People Management and Leadership, Business Strategy, Sales and Marketing.



Name of Director	Mr. Noel Naval Tata	Mr. C K Venkataraman
<b>Directorships held in other companies (excluding foreign companies and Titan)</b>	<ul style="list-style-type: none"> <li>Trent Limited</li> <li>Tata International Limited</li> <li>Tata Investment Corporation Limited</li> <li>Tata Steel Limited</li> <li>Trent Hypermarket Private Limited</li> <li>Voltas Limited</li> <li>Retailers Association of India</li> <li>The Cricket Club of India Limited</li> <li>Inditex Trent Retail India Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>Titan Engineering &amp; Automation Limited</li> <li>CaratLane Trading Private Limited</li> <li>Tata Starbucks Private Limited</li> </ul>
<b>Membership/ Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee)</b>	<p><b>Audit Committee</b></p> <ul style="list-style-type: none"> <li>Trent Limited</li> </ul> <p><b>Stakeholders Relationship Committee</b></p> <ul style="list-style-type: none"> <li>Voltas Limited</li> </ul>	Nil
<b>Inter-se relationship with other Directors and Key Managerial Personnel</b>	Nil	Nil
<b>Remuneration</b>	No remuneration other than Sitting Fee and Board approved Commission	Please refer to the Report on Corporate Governance.
<b>Number of shares held in the Company</b>	46,900	14,000
<b>Number of Meetings of the Board attended during the year.</b>	8	9
<b>Names of listed entities from which Director has resigned in the past three years</b>	Kansai Nerolac Paints Limited	None