



SEC 62 / 2024-25

28th 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 - 400051
Symbol: TITAN

Dear Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated 13th July 2023

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI LODR), this is to inform that the Company has executed today i.e., 28th June 2024, a Joint Venture Agreement with Rhythm Jewelry Limited, a Rhythm Group Company in Bangladesh, for incorporation of a joint venture company in Bangladesh with the objective of manufacturing, marketing and retailing of jewellery products in Bangladesh.

The disclosure as required under Schedule III Part A of the SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is attached herewith as Annexure A.

This is for your information and records.

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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Annexure A

Sr. No.	Particulars	Details
a	Name(s) of parties with whom the agreement is entered.	Titan Company Limited (Titan) and Rhythm Jewelry Limited (Rhythm)
b	Purpose of entering into the agreement.	Titan and Rhythm have entered into the Joint Venture Agreement (JVA) for the purpose of establishing a joint venture company in Bangladesh with the objective of manufacturing, marketing and retailing of jewellery products in Bangladesh.
c	Shareholding, if any, in entity with whom agreement is executed.	Nil
d	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.	<p>There shall be 4 directors on the board of the joint venture company. Titan will have the right to nominate 3 directors and Rhythm shall have the right to nominate 1 director. The Chairman of the joint venture company shall be amongst the directors nominated by Titan.</p> <p>The proposed shareholding of the joint venture company shall be as follows:</p> <p>Titan – 76%; and Rhythm – 24%.</p>
e	Whether the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship.	No
f	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	Not Applicable

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Sr. No.	Particulars	Details
g	In case of issuance of shares to the parties, details of issue price, class of shares issued.	<p>On incorporation of the joint venture company, Titan will subscribe to 76,000 shares (76%) and Rhythm will subscribe to 24,000 equity shares (24%) of the Capital at a face value of BDT 100 per share, in one or more tranches.</p> <p>Post infusion of equity, the joint venture company will become a subsidiary of Titan.</p>
h	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	<p>Titan shall have right to nominate 3 directors and Rhythm shall nominate 1 director in the joint venture company upon its incorporation. The Managing Director / CEO of the proposed joint venture company shall be amongst the Titan Nominee Directors/persons nominated by Titan, as the case may be.</p> <p>There is no potential conflict of interest arising out of this agreement.</p>
i	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):	Not Applicable
i.	name of parties to the agreement;	
ii.	nature of the agreement;	
iii.	date of execution of the agreement	
iv.	details of amendment and impact thereof or reasons of termination and impact thereof.	

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