

Titan Company Limited

POLICY FOR DETERMINING MATERIAL AND PRICE SENSITIVE INFORMATION (Version 2)

Version No.	Approving Authority	Issue Date
1.	Board of Directors	2 nd August 2023
2.	Board of Directors	4 th February 2025

TITAN COMPANY LIMITED

Policy for determining Material and Price Sensitive Information

I. Objective

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Board of Directors of Titan Company Limited has adopted this Policy at its meeting held on 30th October 2015 for determination of material information/event such that required information can be promptly disclosed to the stock exchanges where the specified securities of the Company are listed, as required under applicable regulations and also, to ensure uniformity in the Company's approach towards making disclosures of materiality of information/event.

II. Definitions

In this Policy unless the context otherwise requires

- a. “**Act**” means the Companies Act, 2013 and rules made thereunder, as amended from time to time.
- b. “**Listing Regulations**” shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time.
- c. “**Company**” means Titan Company Limited
- d. “**Policy**” means Titan Company Limited – Policy for determining Material and Price Sensitive Information.
- e. “**Authorized Persons**” shall have the same meaning ascribed to it under Clause III of this Policy.
- f. “**Board**” or “**Board of Directors**” shall mean the Board of Directors of Titan Company Limited, as may be re-constituted from time to time.
- g. “**Financial Year**” shall have the same meaning ascribed to it under the Act.
- h. “**Material Information/event**” shall mean information/event as prescribed under Clause IV of this Policy.
- i. “**Relevant Employees**” shall encompass the Functional Heads of the Company, the person who may be designated by the Functional heads and shall include employees of the Company who deals with or comes into possession of potential material information/event in the course of the performance of his/her duties.

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

III. Authorized Persons

An Operating Committee, comprising:

- i. Managing Director
- ii. Chief Financial Officer and
- iii. General Counsel & Company Secretary

shall be the authority to determine the materiality of any information, classify it as material information, and decide the appropriate time at which disclosure is to be filed with the stock exchanges and details that may be filed.

Any decision taken by them jointly or severally shall be valid and binding on the Company. However, wherever required, and considering any specific/significant circumstances, including business exigency/calamities which may arise, either simultaneously or subsequently, approval of the Board/Executive Committee or Managing Director of the Company may be taken for disclosing any such material information/event.

The above Authorized Persons are also empowered to seek appropriate counsel or guidance as and when deemed necessary. Further, they shall provide specific and adequate reply to all queries raised by Stock Exchanges with respect to any information/event.

IV. Guidelines for Materiality Assessment

Materiality will be determined on a case-to-case basis depending on specific facts and circumstances relating to the information/event.

1. All events/information stated in Para A of Part A of Schedule III to the Listing Regulations (as listed in Annexure I to this Policy) are deemed to be material.
2. The information/event which shall be disclosed upon application of guidelines for materiality pursuant to Para B of Part A of Schedule III of Listing Regulations and Clause IV of this Policy.
3. In respect of information/event of listed entity the Authorized Persons shall consider the following criteria for determination of materiality of information/event:
 - a. the omission of an information/event, which is likely to result in discontinuity or alteration of information or event already available publicly; or
 - b. the omission of an information/event is likely to result in significant market reaction if the said omission came to light at a later date; or
 - c. the omission of an information/event, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - i. two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
 - ii. two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;

- iii. five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity.
 - d. In case where the criteria specified in sub-clauses (a), (b) and (c) above is not applicable, an information/event may be treated as being material if in the opinion of the Board of Directors of the listed entity, the information/event is considered material.
4. For events/information with respect to any subsidiary of the Company would be considered material for the Company if the impact of the event/ information on the Company, whose value, or the expected impact in terms of value on the Company, exceeds the materiality thresholds described in clause 3c. and qualitative factors as determined by the authorized persons wherever required.

v. Mechanism to be adopted for Identifying and reporting potential material information/event by relevant employees.

1. During performance of one's role, the Relevant employee/(s) shall be responsible for identifying pertinent information/event as mentioned in Para A and Para B events as referred in Schedule III of Listing regulations which has potential to be classified as material information/event as per the policy.
2. Upon identification of potential material information/event, the relevant employee shall promptly report the details of such potential material information/event to the Authorized Person(s).
3. Any other event, even if not covered under the Listing Regulations but is potentially of price sensitive nature, must also be informed for further evaluation, to the Authorized Persons. After evaluation, the Authorized Persons shall if required issue a suitable disclosure to the Stock Exchanges.

Mode of Communication: The aforesaid details can be submitted to the Authorized Person(s) by the Relevant Employee using written communication methods such as emails, internal memos, or any other appropriate official means.

The details so submitted shall be authentic and comprehensive to enable the Authorised Persons to make informed decision/take appropriate actions. The Relevant Employees should exercise necessary diligence to ensure confidentiality of the details being submitted/so submitted to the Authorised Persons.

The Relevant Employees may approach the Authorised Persons for seeking guidance/clarity to ensure effective implementation of this policy.

The Company Secretary/Compliance Officer of the Company may conduct periodic trainings/sensitization programmes and/or release FAQs, referendum, framework to further assist relevant employees for effective implementation of this policy.

vi. Timing of disclosure

1. The Company shall disclose all information/event which are material in accordance with the Policy as soon as reasonably possible but not later than the timelines specified under the Listing Regulations as follows::

(i) thirty minutes from the closure of the meeting of the Board of Directors in which the decision pertaining to the information/event has been taken;

Provided that in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the Company shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting.

Provided further that in case the meeting of the board of directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.

(ii) twelve hours from the occurrence of the information/event, in case the information/event is emanating from within the listed entity;

(iii) twenty-four hours from the occurrence of the information/event, in case the information/event is not emanating from within the listed entity:

Provided that if all the relevant information, in respect of claims which are made against the Company under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III of Listing Regulation, is maintained in the structured digital database of the Company in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the listed entity.

Provided further that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines:

2. The Company shall disclose to the stock exchange(s) material updates on the information/event disclosed under this Policy till such time the information/event is resolved/closed, with relevant explanations.

Without prejudice to the generality of provisions of this Policy, the Company may make disclosures of any information/event as specified by the Board from time to time.

VII. General

Where the terms of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over this Policy and procedures until such time as this Policy is changed to conform to the law, rule, regulation or standard.

VIII. Effective date

The policy as approved by the Board of Directors shall be effective from 1st December 2015 and may be amended only by the Board.