



TITAN COMPANY LIMITED
 Registered Office: 3, SIPCOT Industrial Complex, Hosur 635 126, Tamil Nadu.
 E-mail: investor@titan.co.in Website: www.titancompany.in Tel.: +91-80-6704 7000 CIN: L74999TN1984PLC001456
 A TATA Enterprise

FORM DPT-1
 CIRCULAR OR CIRCULAR IN THE FORM OF ADVERTISEMENT INVITING DEPOSITS [Pursuant to Section 73 (2)(a) and Section 76 and Rule 4(1) and 4(2) of the Companies (Acceptance of Deposits) Rules, 2014]

Sl. No.	PARTICULARS	INFORMATION																																																				
1. GENERAL INFORMATION																																																						
a.	Name, address, website and other contact details of the company.	Titan Company Limited, No. 3, SIPCOT Industrial Complex, Hosur, 635 126, Tamil Nadu, www.titancompany.in, Ph: 04344 - 276037																																																				
b.	Date of incorporation of the company.	26 th July, 1984																																																				
c.	Business carried on by the company and its subsidiaries with the details of branches or units, if any.	The Company is engaged in business of: - Watches and Wearables - Jewellery - Eyewear - Others (Fragrances and Fashion accessories, and Indian dress wear) BUSINESS CARRIED ON BY THE SUBSIDIARIES OF THE COMPANY AS ON DATE: 1) Titan Engineering & Automation Limited (TEAL): In the business of precision engineering and automation. 2) CaratLane Trading Private Limited: One of India's leading e-commerce company with online and offline presence in which the Company has majority stake. 3) Faive Leuba AG, Switzerland: Owns the Faive Leuba brand and markets Premium Swiss made Watches. 4) Titan Watch Company Limited, HongKong: Titan Watch Company is a subsidiary of the Company's subsidiary Faive Leuba AG, Switzerland. It has a capital of HK \$ 10,000 and no Profit and Loss account has been prepared as it has not yet commenced business. 5) Titan Holdings International FZCO, Dubai: Titan Holdings International FZCO is a company formed as a Free Zone Company on 22 nd October 2019 with a view to carry out business activities and invest in the share capital of any other companies/entities either as a joint venture partner or as its wholly owned subsidiary company for carrying out business activities and retail trade in the industry in which Titan Company operates. 6) Titan Global Retail LLC, Dubai: Titan Global Retail LLC was formed on 15 th December 2019 as a subsidiary of Titan Holdings International FZCO to carry out business activities and retail trade in the industry in which Titan Company operates. 7) Titan Commodity Trading Limited: Incorporated on 10 th August 2020 to provide securities broking in commodity derivatives segment. The Company is a member of Multi Commodity Exchange of India Ltd (MCX). It is also registered with Securities and Exchange Board of India (SEBI). 8) Studio Inc. USA Incorporated on 17 th February 2021 as a 100% subsidiary of CaratLane Trading Private Limited with the objective of retailing of jewellery in North America. 9) TEAL USA Inc. incorporated on 15 th April 2021 as TEAL's wholly owned subsidiary, with the objective of business development for its Aerospace & Automation Solutions. 10) TCL North America Inc. USA: Incorporated on 15 th April 2021 as Titan's wholly owned subsidiary with the objective of carrying on business of jewellery retailing. DETAILS OF BRANCHES/ UNITS OF THE COMPANY: The Company has: - Regional offices at Bangalore, New Delhi, Mumbai and Kolkata - Manufacturing & assembly units at Hosur (Tamil Nadu), Chikmagalur (Karnataka), Bommassandra (Karnataka), Chennai (Tamil Nadu), Mumbai Maharashtra, Noida (Uttar Pradesh), Dehradun (Uttarakhand), Bhopal (Uttarakhand), Parbhakar (Uttarakhand), Kolkata (West Bengal) and Rangoo (Sikkim)																																																				
d.	Brief particulars of the management of the company.	The Company is managed by the Managing Director and a team of professional managers, subject to the superintendence, control and direction of the Board of Directors.																																																				
e.	Names, addresses, DIN and occupations of the directors as on date.	<table border="1"> <thead> <tr> <th>Name</th> <th>Address</th> <th>DIN</th> <th>Occupation</th> </tr> </thead> <tbody> <tr> <td>Mr. S Krishnan, IAS (Chairman)</td> <td>Additional Chief Secretary to the Government of Tamil Nadu, Industries Department, Secretariat, Chennai 600 005</td> <td>03439632</td> <td>Indian Administrative Service</td> </tr> <tr> <td>Mr. Pankaj Kumar Bansal, IAS</td> <td>Principal Secretary / Chairman and Managing Director, Tamil Nadu Industrial Development Corporation Limited, 19-A, Rajmuni Lakshminagar Road, Egmore, Chennai - 600 009</td> <td>05197128</td> <td>Indian Administrative Service</td> </tr> <tr> <td>Ms. Jayashree Muralidharan, IAS</td> <td>Special Secretary to the Government of Tamil Nadu, Industries Department, Chennai - 600 009</td> <td>03048710</td> <td>Indian Administrative Service</td> </tr> <tr> <td>Mr. Bhaskar Bhat</td> <td>No. 884, Chaitanya, Indiranagar I Stage, Bangalore - 560038</td> <td>00148778</td> <td>Company Director</td> </tr> <tr> <td>Mr. C K Venkataraman</td> <td>"INTEGRITY", #193, Veerasandra, Electronics City P.O., Off Hosur Main Road, Bangalore - 560100</td> <td>06228157</td> <td>Managing Director</td> </tr> <tr> <td>Mr. N. N. Tata</td> <td>Bombay House, 24 Homi Mody Street, Mumbai - 400 001.</td> <td>00024713</td> <td>Company Director</td> </tr> <tr> <td>Mr. Ashwani Puri</td> <td>28/2, Friends Colony (West), New Delhi - 110 065.</td> <td>00160682</td> <td>Chartered Accountant & Management Consultant</td> </tr> <tr> <td>Mr. B Santhanam</td> <td>Saint-Gobain India Private Limited, 7th Floor, Sigap Achhi Building, 18/3 Rajmuni Lakshminagar Road, Egmore, Chennai - 600 008</td> <td>00494806</td> <td>Company Director</td> </tr> <tr> <td>Mr. Pradyumna Vyas</td> <td>E5, Faculty House, Nr. Museum, Paldi, Ahmedabad, Gujarat - 380007</td> <td>02359563</td> <td>Company Director</td> </tr> <tr> <td>Dr. Mohanasankar Sivaprakasam</td> <td>Department of Electrical Engineering, Indian Institute of Technology Madras, Chennai - 600036</td> <td>06497298</td> <td>Company Director</td> </tr> <tr> <td>Ms. Sindhu Gangacharan</td> <td>Villa 52, Prestige White Meadows, Sai Layout Road, Sathya Sai Layout, Whitefield, Bangalore - 560066</td> <td>06572968</td> <td>Company Director</td> </tr> <tr> <td>Mr. Sandeep Singhal</td> <td>3302 A Wing, Vivares, Jacob Circle, Mahalaxmi, Mumbai - 400011</td> <td>00422796</td> <td>Company Director</td> </tr> </tbody> </table>	Name	Address	DIN	Occupation	Mr. S Krishnan, IAS (Chairman)	Additional Chief Secretary to the Government of Tamil Nadu, Industries Department, Secretariat, Chennai 600 005	03439632	Indian Administrative Service	Mr. Pankaj Kumar Bansal, IAS	Principal Secretary / Chairman and Managing Director, Tamil Nadu Industrial Development Corporation Limited, 19-A, Rajmuni Lakshminagar Road, Egmore, Chennai - 600 009	05197128	Indian Administrative Service	Ms. Jayashree Muralidharan, IAS	Special Secretary to the Government of Tamil Nadu, Industries Department, Chennai - 600 009	03048710	Indian Administrative Service	Mr. Bhaskar Bhat	No. 884, Chaitanya, Indiranagar I Stage, Bangalore - 560038	00148778	Company Director	Mr. C K Venkataraman	"INTEGRITY", #193, Veerasandra, Electronics City P.O., Off Hosur Main Road, Bangalore - 560100	06228157	Managing Director	Mr. N. N. Tata	Bombay House, 24 Homi Mody Street, Mumbai - 400 001.	00024713	Company Director	Mr. Ashwani Puri	28/2, Friends Colony (West), New Delhi - 110 065.	00160682	Chartered Accountant & Management Consultant	Mr. B Santhanam	Saint-Gobain India Private Limited, 7 th Floor, Sigap Achhi Building, 18/3 Rajmuni Lakshminagar Road, Egmore, Chennai - 600 008	00494806	Company Director	Mr. Pradyumna Vyas	E5, Faculty House, Nr. Museum, Paldi, Ahmedabad, Gujarat - 380007	02359563	Company Director	Dr. Mohanasankar Sivaprakasam	Department of Electrical Engineering, Indian Institute of Technology Madras, Chennai - 600036	06497298	Company Director	Ms. Sindhu Gangacharan	Villa 52, Prestige White Meadows, Sai Layout Road, Sathya Sai Layout, Whitefield, Bangalore - 560066	06572968	Company Director	Mr. Sandeep Singhal	3302 A Wing, Vivares, Jacob Circle, Mahalaxmi, Mumbai - 400011	00422796	Company Director
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f.	Management's perception of risk factors.	Titan Company Limited is a joint venture between the Tamil Nadu Industrial Development Corporation Limited and Tata Group and is listed on the BSE Limited and National Stock Exchange of India Limited. The Company has been in existence for over 35 years and has grown from a one product Company to a multidivisional multi-location entity with revenues of ₹27,210 crore and profits before tax of ₹2,832 crore for the year ended 31 st March 2022. The net worth of the Company is ₹9,373 crore (as on 31 st March 2022) and the Company has consistently paid equity dividends for 25 years. The Company does not have any long term debt in its capital. The monies being raised under the deposit scheme are purely advanced from its customers towards jewellery purchases and hence do not pose any financial risk except normal business risk that any company in business may face.																																																				
g.	Details of default, including the amount involved, duration of default and present status, in repayment of:	(i) Statutory dues: Nil (ii) Debentures and interest thereon: Nil (iii) Loan from any bank or financial institution and interest thereon: Nil																																																				
2. PARTICULARS OF THE DEPOSIT SCHEME																																																						
a.	Date of passing of Board resolution.	3 rd May 2022																																																				
b.	Date of passing of resolution in the general meeting authorizing the invitation of such deposits.	13 th September 2014																																																				
c.	Type of deposits, i.e., whether secured or unsecured.	Unsecured																																																				
d.	(i) Amount which the Company can raise by way of deposits as per the Act & Rules made thereunder : (25% from Public- ₹2,349 crores; 10% from Members- ₹940 crores) (ii) Aggregate of deposits actually held on: a) Last day of the immediately preceding financial year b) On the date of issue of circular or advertisement (as on 2 nd May 2022) (iii) Amount of deposits proposed to be raised (iv) Amount of deposit repayable within the next twelve months	₹3,289 crore ₹1,574 crore ₹1,718 crore ₹3,289 crore ₹1,718 crore																																																				
* To compute the amount that the company can raise by way of deposits, free reserves including security premium (₹139 crores) and excluding items of other comprehensive income (debit balance of ₹28 crores).																																																						
e.	Terms of raising of deposits:																																																					
Duration of scheme	12 months scheme																																																					
Key conditions	12 months jewellery purchase scheme, where the customer has to pay 10 installments and the scheme matures after the completion of 366 days from the date of joining the scheme. The scheme will allow the customer to pay 10 fixed monthly installments of minimum of ₹2,000/- or above (in multiples of ₹1,000), in a span of 10 months, customer has to pay one installment every month. The installments have to be paid as per the due dates based on the date of enrolment. The customer is mandatorily required to redeem before 400 days from the date of payment of first installment.																																																					
Rate of interest	Since, it is a jewellery purchase scheme, there is no return offered as interest. However, discount is offered at the time of purchase of jewellery by the customer on purchasing full value of installments paid as below: - Discount offered under GHS at the time of redemption of the scheme is 75% (seventy five percent) of 1 (one) month installment upon completion of 366 (three hundred and sixty six) days from the date of joining the scheme. - If a customer wishes to redeem prior to maturity and redeems after 300 (three hundred) days but before the completion of 366 (three hundred and sixty six) days, eligible discount will be ranging between 55% (fifty five percent) and 75% (seventy five percent) of 1 (one) month installment based on number of days. Such discount will be variable, based on when the deposit is redeemed by the customer. - Further, where a depositor: does not redeem the deposit under GHS within 400 (Four hundred) days; or pre-closes their account after 180 days and prior to 300 days, the Company shall refund the amounts aggregating to the installments paid by the depositors until the date of their refund and provide a prorated discount voucher that the customers can utilize on purchase of jewellery from the Company for full value of installments paid.																																																					
Mode of payment	Cash/ Cheque/ DD/ ECS/ ACH/ Credit Card Electronic payment by way of monthly advances																																																					
Mode of repayment	Redemption of the advance will generally be by way of purchase of jewellery.																																																					

(c) Other current assets	852	671	637
	16,379	12,501	9,534
TOTAL ASSETS	20,137	15,860	13,188
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	89	89	89
(b) Other equity	9,284	7,464	6,736
	9,373	7,553	6,825
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Lease liability	1,026	971	967
(b) Provisions	179	143	152
	1,205	1,114	1,119
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	225	-	626
(ii) Gold on loan	5,161	4,094	1,507
(iii) Lease liabilities	193	178	169
(iv) Trade payables	-	-	-
- Total outstanding dues of micro and small enterprise	198	158	63
- Total outstanding dues of creditors other than micro and small enterprise	857	537	447
(v) Other financial liabilities	429	218	191
(b) Other current liabilities	2,386	1,905	2,123
(c) Provisions	30	23	109
(d) Current tax liabilities (net)	80	80	9
	9,559	7,193	5,244
TOTAL EQUITY AND LIABILITIES	20,137	15,860	13,188

d. Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement (figures of previous years were regrouped wherever necessary).

Particulars	2021-22	2020-21	2019-20
A. Cash flow from operating activities			
Net profit before tax	2,932	1,233	2,105
Adjustments for:			
- Depreciation/amortization expense	347	331	310
- Net unrealised exchange gain/(loss)	(1)	1	(3)
- (Gain)/ loss on sale/ disposal/ scrapping of property, plant & equipment (net)	3	6	(3)
- Gain on sale of investment in joint venture	-	(4)	-
- Provision for doubtful trade receivables/net and bad trade receivables written off	0	34	2
- Interest income	(92)	(73)	(95)
- Dividend income	(24)	(24)	-
- Gain on investment carried at fair value through profit and loss	(65)	(34)	(31)
- Gain on pre-closure of lease contracts	(20)	(12)	(9)
- Rent Waiver	(90)	(57)	-
- Impairment of investment in subsidiary	-	137	-
- Finance costs	195	181	149
Operating profit before working capital changes	3,224	1,719	2,425
Adjustments for:			
- (Increase)/ decrease in trade receivables	(204)	(78)	144
- (Increase)/ decrease in inventories	(4,803)	(243)	(1,021)
- (Increase)/ decrease in financial assets - loans receivables	(1)	(6)	(16)
- (Increase)/ decrease in other financial assets	(511)	245	(341)
- (Increase)/ decrease in other assets	(185)	(34)	53
- (Increase)/ decrease in gold on loan	1,067	2,587	(781)
- (Increase)/ decrease in trade payables	362	187	(263)
- Increase/ (decrease) in other financial liabilities	189	264	(282)
- Increase/ (decrease) in other current liabilities	481	(2,18)	236
- Increase/ (decrease) in provisions	51	(49)	35
Cash (used in)/ generated from operating activities before taxes	(330)	4,364	248
- Direct taxes paid, net	(796)	(263)	(537)
Net cash from/ (used in) operating activities	(1,126)	4,101	(289)
B. Cash flow from investing activities			
Purchase of property, plant and equipment, intangible assets and investment property	(173)	(111)	(310)
Proceeds from sale of property, plant and equipment	6	7	6
Purchase of investments in subsidiaries and other equity instruments	(169)	(30)	(101)
Loans repayment / (given to) received from Subsidiaries	-	2	(2)
Proceeds from sale of investment in joint venture / subsidiaries	-	43	-
Investment in Non-convertible debentures	(100)	(5)	-
Inter-corporate deposits placed	(1,094)	(150)	(100)
Proceeds from inter-corporate deposits	750	100	300
Bank deposits matured/ (placed), net	(668)	(60)	331
(Purchase)/ sale of mutual funds, net	2,815	(2,640)	27
Loan given to Company's franchisees and vendors	(34)	(97)	-
Proceeds from loan given to Company's franchisees and vendors	34	94	-
Dividends received from subsidiary	24	24	-
Lease payments received from sub-lease (excluding interest received)	21	19	21
Interest received	52	60	89
Net cash used in investing activities	1,564	(2,744)	243
C. Cash flow from financing activities			
Repayment/ proceeds from Borrowings (net)	225	(626)	626
Dividends paid including dividend distribution tax	(355)	(355)	(536)
Payment of lease liabilities (excluding interest paid)	(143)	(98)	(209)