



SEC 85 / 2019-20

19th November 2020

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: Submission of half-yearly Disclosure on Related Party Transactions

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018, we hereby enclose disclosure of Related Party Transactions on a Consolidated basis for the half year ended 30th September 2020.

This is for your information and records.

Thank you.

Yours truly,
For TITAN COMPANY LIMITED

A handwritten signature in blue ink, appearing to read "Dinesh Shetty", with a long horizontal line extending to the right.

Dinesh Shetty
General Counsel & Company Secretary

Encl. As stated



Titan Company Limited

'INTEGRITY' No.193, Veerasandra, Electronics City P.O Off Hosur Main Road, Bengaluru - 560 100 India, Tel : 91 80 - 67047000, Fax : 91 80 - 67046262
Registered Office No.3, SIPCOT Industrial Complex Hosur 635 126 TN India, Tel 91 4344 664 199, Fax 91 4344 276037, CIN: L74999TZ1984PLC001456
www.titancompany.in

A **TATA** Enterprise

Titan Company Limited**Consolidated Statement of Related Party Transactions for the six months ended 30 September 2020****34 Related party disclosures :****i) Relationships**

Names of related parties and description of relationship:

- a) Promoters
Tamilnadu Industrial Development Corporation Limited
Tata Sons Private Limited
- b) Joint venture
Montblanc India Retail Private Limited
- c) Associate
Green Infra Wind Power Theni Limited
- d) Key Management Personnel
Mr. Bhaskar Bhat, Managing Director (up to 30 September 2019)
Mr. C K Venkataraman, Managing Director (from 1 October 2019)
Mr. S.Subramaniam, Chief Financial Officer
Mr. Dinesh Shetty, General Counsel and Company Secretary

Non - executive Directors

- Mr. N. Muruganandam (Chairman)
Mr. Bhaskar Bhat
Dr. Mohanasankar Sivaprakasam
Mrs. Kakarla Usha
Mr. N N Tata
Mrs. Hema Ravichandar (up to 31 July 2020)
Mrs. Ireena Vittal
Mr. Ashwani Puri
Mr. B Santhanam
Mr. V Arun Roy
Mr. Pradyumna Rameshchandra Vyas
Ms. Sindhu Gangadharan (from 8 June 2020)
- e) Group entities
(Wherever there are transactions)
- | | |
|--|---|
| Tata Capital Financial Services Limited | Tata West Asia FZE |
| Tata Capital Housing Finance Limited | Tata Unistore Limited |
| Infiniti Retail Limited | Tata Consultancy Services Limited |
| Kriday Realty Private Limited | Tata Housing Development Company Limited |
| Tata International Limited | Smart Value Homes (Peenya Project) Private Limi |
| Tata Limited | Tata Capital Limited |
| Tata AIG General Insurance Company Limited | Tata Sky Limited |
| Tata Industries | Promont Hilltop Private Limited |
| Tata Value Homes Limited | Tata Interactive Systems AG |
| Ardent Properties Private Limited | Tata Advanced Material Limited |
| Tata AIA Life Insurance Company Limited | Tata Autocomp Systems Limited |
| Tata Teleservices (Maharashtra) Limited | Tata Teleservices Limited |
| Tata Cleantech Capital Limited | Sector 113 Gatevida Developers Private Limited |
| Tata Realty and Infrastructure Limited | |
- f) Post employee benefit plan entities
- | |
|------------------------------------|
| Titan Watches Provident Fund |
| Titan Watches Super Annuation Fund |
| Titan Industries Gratuity Fund |

Titan Company Limited
Consolidated Statement of Related Party Transactions for the six months ended 30 September 2020

₹ in crores
For the six months ended
30 September 2020

ii) Related party transactions during the year :

	Relationship	
<i>Purchase of property, plant and equipment</i>		
Infiniti Retail Limited	Group entity	0.01
<i>Purchases of services (other expenses)</i>		
Tata Consultancy Services Limited	Group entity	6.29
Tata AIG General Insurance Company Limited	Group entity	0.15
Others	Group entity	1.20
<i>Revenue from operations</i>		
Infiniti Retail Limited	Group entity	0.05
Tata Consultancy Services Limited	Group entity	13.80
Others	Group entities	1.69
<i>Power and fuel</i>		
Green Infra Wind Power Theni Limited	Associate	2.30
<i>Dividend paid</i>		
Tamilnadu Industrial Development Corporation Limited	Promoter	98.99
Tata Sons Limited	Promoter	74.02
<i>Key managerial personnel compensation</i>		
Commission and sitting fees	Promoter	0.93
Commission and sitting fees	KMP	3.05
Managerial remuneration	KMP	8.97
<i>Miscellaneous expense (Royalty)</i>		
Tata Sons Limited	Promoter	9.27
<i>Reimbursement towards rendering of services / expenses</i>		
Tata Sons Limited	Promoter	0.07
Others		0.12
<i>Recovery towards rendering of services</i>		
Montblanc India Retail Private Limited	Joint venture	0.51
<i>Inter-corporate deposit placed</i>		
Tata Value Homes Limited	Group entity	50.00
<i>Interest income</i>		
Tata Value Homes Limited	Group entity	0.92
<i>Contribution to Trust funds</i>		
Titan Watches Provident Fund	Others	42.27
Titan Watches Super Annuation Fund	Others	8.06
Titan Industries Gratuity Fund	Others	67.32

iii) Related party closing balances as on balance sheet date:

		As at 30 September 2020
Outstanding - net receivables / (payables)		
Tata Sons Private Limited	Promoter	(9.26)
Others		(0.04)
Bhaskar Bhat {refer note (d) below }	KMP	0.00
S.Subramaniam {refer note (d) below }	KMP	0.00
Montblanc India Retail Private Limited	Joint venture	0.19
Tata Consultancy Services Limited	Group entity	12.12
Others	Group entities	0.65

Note:

- Entities controlled or promoted by Tamilnadu Industrial Development Corporation Limited are not considered as related party since, the same is a Government-related entity.
- The commission payable to directors is determined by remuneration committee during year end and hence is not included above.
- The liabilities for defined benefit plans and compensated absences are provided on actuarial basis for the Company as a whole, the amount pertaining to Key Management Personnel are not included above.
- From the quarter ended June 20, the Company has decided to report its financial results in ₹ crores in lieu of ₹ lakhs reported in earlier periods. The numbers that are being displayed as 'zero' values are carrying the values that are lesser than ₹ lakh.