



SEC 38 / 2018-19

31th October 2018

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: Reaffirmation of Credit Ratings

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that ICRA has reaffirmed the ratings of Titan Company Limited as follows:

Instrument	Previous Rated Amount	Current Rated Amount	Rating Action
	(Rs. crore)	(Rs. crore)	
Fund-based-Working Capital Facilities	200	200	[ICRA]AA+ (Stable); Reaffirmed
Non-fund Based Facilities	1,000	1,000	[ICRA]A1+; Reaffirmed
Fixed deposit programme	1,500	1,500	MAAA (Stable); Reaffirmed
Total	2,700	2,700	

Kindly take the same on your record.

Thank you.

Yours truly,
For TITAN COMPANY LIMITED


Dinesh Shetty
General Counsel & Company Secretary

Titan Company Limited

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Registered Office No. 3, SIPCOT Industrial Complex Hosur 635 126 TN India, Tel 91 4344 664 199, Fax 91 4344 276037, CIN: L74999TZ1984PLC001456

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A **TATA** Enterprise