



SEC 73 / 2018-19

31<sup>st</sup> March 2019

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: Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Re: Increase of stake in Carat Lane Trading Private Limited, Subsidiary Company**

In response to the offer of shares made by Carat Lane Trading Private Limited (CaratLane), a subsidiary of the Company (“CaratLane”), the Company has subscribed to 30,48,780 additional Equity Shares of CaratLane thereby increasing its stake in CaratLane on 30<sup>th</sup> March, 2019. Pursuant to the above, the shareholding of the Company in CaratLane has increased from 66.39% to 69.47%.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in **Annexure A**.

Thanking you.

Yours faithfully,  
For TITAN COMPANY LIMITED

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.titan.co.in

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**Annexure A**

Sr. No.	Details of Events that need to be provided	Information of such event(s)
1	Name of the target entity, details in brief such as size, turnover etc.:	<p>Carat Lane Trading Private Limited (CaratLane), an unlisted subsidiary of the Company, is in the business of manufacturing and sale of precious and semi-precious jewellery through its e-commerce business and also through retail showrooms.</p> <p>CaratLane's total revenue for the financial year ended 31<sup>st</sup> March, 2018, Rs. 292.50 crore.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length" ;	<p>CaratLane being a subsidiary of the Company is a Related Party and the subscription of 30,48,780 additional Equity Shares on preferential allotment basis is done in compliance with the applicable laws and on an arm's length basis.</p> <p>None of the promoter/promoter group/group companies have any interest in CaratLane, except to the extent that CaratLane is a subsidiary of the Company.</p>
3	Industry to which the entity being acquired belongs ;	Manufacture and sale of jewellery
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	CaratLane has offered shares through private placement on preferential allotment basis to meet the general corporate purposes and for augmenting long-term resource requirement for its business activities.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.
6	Indicative time period for completion of the acquisition	CaratLane allotted the Equity Shares on 30 <sup>th</sup> March, 2019



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7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired;	Rs. 99,99,99,840/-
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Pursuant to subscription of 30,48,780 equity shares of CaratLane, the shareholding of the Company in CaratLane has increased from 66.39% to 69.47% of the Equity Share Capital of CaratLane.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Carat Lane Trading Private Limited was incorporated on 20th September, 2007. It is involved in the business of designing, manufacturing, trading and retailing of gems and jewellery in India, through its ecommerce portal as well as physical stores.</p> <p>Carat Lane Trading Private Limited's revenues of last three consecutive years are as below:</p> <ul style="list-style-type: none"> <li>• FY 2017-18 Revenues: Rs. 292.50 crore</li> <li>• FY 2016-17 Revenues: Rs. 187.63 crore</li> <li>• FY 2015-16 Revenues: Rs. 141.02 crore</li> </ul>



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