



SEC 122 / 2020-21

16th March 2021

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: Credit Rating upgrade from AA+ (positive) to AAA with stable outlook by ICRA

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 assigned the below ratings to Titan Company Limited on 15th March 2021.

Instrument	Previous Rated Amount in Rs. Cr.	Current Amount Rated in Rs. Cr.	Rating Action
Fixed Deposit Programme	2,500	2,500	MAAA (Stable) reaffirmed
Fund Based / Non-fund based limits	1,700	1,700	[ICRA]AAA (Stable) upgraded from [ICRA] AA+(positive); [ICRA]A1+ reaffirmed
Commercial Paper Programme	1,500	1,500	[ICRA]A1+ reaffirmed

The details including rating rationale can be accessed at the following link:

<https://www.icra.in/Rationale/ShowRationaleReport?Id=101918>

Kindly take the same on record.

Thanking you.

Yours faithfully,
For TITAN COMPANY LIMITED


Dinesh Shetty
General Counsel & Company Secretary

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