



SEC 008 / 2021-22

23rd April 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,

Subject: Intimation of Incorporation of a new step down subsidiary

With reference to the captioned subject, the Company was informed on 23rd April 2021 by Titan Engineering & Automation Limited (TEAL), a wholly owned subsidiary of the Company, that it had incorporated a Wholly Owned Subsidiary namely “**TEAL USA Inc.**” in the state of Michigan, USA and consequently it has become a step down subsidiary of the Company effective 15th April 2021.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015, are given in Annexure-A.

Kindly take the same on record and acknowledge receipt.

Yours truly,
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.titancompany.in

A **TATA** Enterprise





ANNEXURE - A

| Sr. No. | Details of Events that need to be provided | Information of such events (s) |
|---------|--|--|
| a | Name of the target entity, details in brief such as size, turnover etc. | <p>TEAL USA Inc. has been formed as a wholly owned subsidiary of Titan Engineering & Automation Limited (TEAL), a wholly owned subsidiary of Titan Company Limited (Titan).</p> <p>Authorized Capital: 200 shares at no-par Value</p> <p>Turnover, Size: Not Applicable since it is a newly incorporated company.</p> |
| b | <p>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?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length"</p> | <p>This initial subscription does not fall within the purview of Related Party Transaction.</p> <p>The promoter / promoter group / group companies of the Company does not have any interest in TEAL USA Inc.</p> |
| c | Industry to which the entity being acquired belongs | Business development of Aerospace & Automation Solutions. |
| d | 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 listed entity/ the Company) | TEAL has incorporated TEAL USA Inc. as its wholly owned subsidiary with the objective of business development for its Aerospace & Automation Solutions. |
| e | Brief details of any governmental or regulatory approvals required for the acquisition / incorporation | Approved by the Michigan Department of Licensing and Regulatory Affairs |
| f | Indicative time period for completion of the acquisition | Not Applicable |
| g | Nature of consideration – whether cash consideration or share swap and details of the same | To be subscribed in cash |
| h | Cost of acquisition or the price at which the shares are acquired | TEAL shall subscribe to the share capital of \$101 USD (being 100 % of the share capital). |
| i | Percentage of shareholding / control acquired and / or number of shares acquired | 100% of the paid up share capital of TEAL USA Inc. is held by TEAL. |





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| j | 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) | TEAL USA Inc will carry on the business of business development for its Aerospace & Automation Solutions. Incorporation Date: 15 th April 2021 Turnover: Not Applicable since it is a newly incorporated company. Country: USA |
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