



SEC 72 / 2018-19

29th 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: Code of Fair Disclosure

Pursuant to Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto, the Board of Directors has approved and adopted the amended code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information which is named as “Code of Fair Disclosure”.

The amended code shall be effective from 1st April, 2019 in compliance with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and is enclosed herewith for your information.

We request you to kindly take the above on record.

Thank you.

Yours truly,
For TITAN COMPANY LIMITED


Dinesh Shetty
General Counsel & Company Secretary



Encl. As stated

Titan Company Limited

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www.titan.co.in

A **TATA** Enterprise

CODE OF FAIR DISCLOSURE

Overseeing and co-ordinating disclosure:

The Board of the Company shall designate a senior officer as a Chief Investor Relations Officer who would be responsible to ensure timely, adequate, uniform and universal dissemination of information and disclosure of Unpublished Price Sensitive Information (“UPSI”) pursuant to this Code as required under the Regulations so as to avoid selective disclosure.

The Chief Investor Relations Officer shall report to the Managing Director/Chief Executive Officer as the case may be and shall also co-ordinate with the Compliance Officer.

The Chief Investor Relations Officer shall ensure that information shared with analysts and research personnel is not UPSI. The Chief Investor Relations Officer shall be responsible for overseeing and co-ordinating disclosure of UPSI to analysts, shareholders and media, and educating Employees on disclosure policies and procedures.

The Chief Investor Relations Officer shall also ensure that when interacting with media and external public, guidelines for disclosure of UPSI are complied with.

All disclosure/dissemination of any UPSI (save and except disclosure required to be made under any law or under this Code) on behalf of the Company shall be first marked to the Chief Investor Relations Officer, for approval. Any such information shall be made public or published on behalf of the Company only if the same is approved by the Chief Investor Relations Officer. In case of doubt, the Chief Investor Relations Officer, shall consult and seek approval of the Managing Director/ Chief Executive Officer before dissemination of such information.

Should any dissemination of information on behalf of the Company take place without prior approval referred above, out of accidental omission, selectively, inadvertently or otherwise by any Employee / Director of the Company then such Employee / Director of the Company shall forthwith inform the Chief Investor Relations Officer, about such disclosure. The Chief Investor Relations Officer will then promptly disseminate the information so as to make such information generally available.

Responding to market rumours:

The Employee/ Director of the Company shall promptly direct any queries on news reports or requests for verification of market rumours received from regulatory authorities to the Chief Investor Relations Officer. The Chief Investor Relations Officer shall on receipt of requests as aforesaid, consult the Managing Director/ Chief Executive Officer as the case may be and send an appropriate and fair response to the same.



The Chief Investor Relations Officer shall be responsible for deciding in consultation with the Managing Director/Chief Executive Officer of the Company as to the necessity of a public announcement for verifying or denying rumours and thereafter making appropriate disclosures.

All requests/queries received shall be documented and as far as practicable, the Chief Investor Relations Officer shall request for such queries/requests in writing. No disclosure in response to the queries/request shall be made by the Chief Investor Relations Officer, unless the Managing Director/ Chief Executive Officer approves the same.

Disclosure/ dissemination of UPSI with special reference to analysts, institutional investors:

No person, except those authorized by the Chief Investor Relations Officer, shall disclose any information relating to the Company's Securities to analysts and research persons. The Chief Investor Relations Officer shall be invited to meetings/ conferences organized by the Company with analysts/research persons.

All Employees and Directors of the Company should follow the guidelines given hereunder while dealing with analysts and institutional investors: -

Sharing of UPSI:

The Employee and Director of the Company shall provide only public information to analysts/ research persons. In case any UPSI is proposed to be provided, the person proposing to so provide information shall consult the Chief Investor Relations Officer, in advance. The Chief Investor Relations Officer shall ensure that that the information provided to the analyst/research person/investor as above is made public simultaneously with such disclosure.

The Company shall take extreme care and caution when dealing with analysts' questions that raise issues outside the intended scope of discussion.

The Chief Investor Relations Officer should tackle the unanticipated questions carefully. The unanticipated questions may be noted and a considered response be given later in consultation with the Managing Director/ Chief Executive Officer. If the answer to any question requires dissemination of UPSI, the Chief Investor Relations Officer shall report the same to the Managing Director/Chief Executive Officer and obtain necessary approval for its dissemination to the Stock Exchanges/public announcement through press. The Chief Investor Relations Officer shall, after dissemination of such UPSI, respond to such unanticipated questions.

The Chief Investor Relations Officer shall handle all the UPSI on a need-to-know basis only. In case of doubt, the Chief Investor Relations Officer, shall consult and seek



approval of the Managing Director/ Chief Executive Officer before dissemination of such information.

Legitimate Purpose:

The term “*Legitimate Purpose*” shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

Any person in receipt of UPSI pursuant to a “Legitimate Purpose” shall be considered an “insider” for purposes of the Regulations and confidentiality agreements shall be executed with such persons, to maintain confidentiality of such UPSI in compliance with the Regulations.

Recording of discussion:

All analyst and other investor relations conferences shall be attended by the Chief Investor Relations Officer who may be accompanied by any other Employee(s) of the Company. In order to avoid misquoting or misrepresentation, the Chief Investor Relations Officer can make transcripts or arrangements for recording the discussions at the meeting.

Simultaneous release of information:

Whenever the Company proposes to organize meetings with investment analysts/research person, the Company shall make a press release or post relevant information on its website after every such meeting. The Company may also consider live webcasting of analyst meets.

The Chief Investor Relations Officer shall be responsible for drafting of the press release or the text of the information to be posted on the Company’s website, in consultation with the Managing Director/Chief Executive Officer.

Medium of disclosure/ dissemination:

The Company shall disseminate all credible and concrete UPSI on a continuous and in a timely manner to stock exchanges where its Securities are listed in accordance with the requirements of applicable law and thereafter to the press.

As a good corporate practice, the UPSI disclosed to the Stock Exchanges and to the Press may also be supplemented by prompt updates on the Company’s website. The Company may also consider other modes of public disclosure of UPSI so as to improve investor access to the same.



The information filed by the Company with the Stock Exchanges under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall also be posted on the Company's website.

The Company will also promptly intimate any amendment to this Code of Fair Disclosure to the Stock Exchanges, as required under the Regulations.

