



SEC 55 / 2023-24

7<sup>th</sup> July 2023

The General Manager, DCS – CRD  
BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> 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 Sir/Madam,

**Sub: Notice of the 39<sup>th</sup> Annual General Meeting (AGM) of the Company for the financial year 2022-23 as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations)**

We enclose herewith the Notice of the 39<sup>th</sup> AGM of the Company scheduled to be held on Tuesday, 1<sup>st</sup> August 2023 at 2:30 P.M. (IST) via Video Conference/Other Audio-Visual Means. The said Notice forms part of the Integrated Annual Report of the Company for the financial year 2022-23.

The Notice of the 39<sup>th</sup> Annual General Meeting forming part of the Integrated Annual Report is also available on the website of the Company at: <https://www.titancompany.in/sites/default/files/Titan%20AR%202022-23.pdf>

This is submitted pursuant to Regulation 30 read with Para A, Part A of Schedule III of the Listing Regulations.

This is for information and records.

Yours Truly,  
For TITAN COMPANY LIMITED

Dinesh Shetty  
General Counsel & Company Secretary

Encl: As above

Titan Company Limited

‘INTEGRITY’ #193 Veerasandra Electronics City P.O. Off Hosur Main Road, Bangalore 560100 India. Tel: 9180 6704 7000 Fax: 9180 6704 6262  
Registered Office 3, SIPCOT Industrial Complex Hosur 635 126 TN India. Tel-91 4344 664 199 Fax 91 4344 276037, CIN: L74999TZ1984PLC001456  
[www.titancompany.in](http://www.titancompany.in)

**A TATA Enterprise**

# Notice

Notice is hereby given pursuant to Sections 96 and 101 of the Companies Act, 2013 (the Act) that the Thirty Ninth Annual General Meeting (the Meeting or AGM) of TITAN COMPANY LIMITED (the Company) will be held through two-way Video Conferencing (VC)/Other Audio Visual Means (OAVM) on 1<sup>st</sup> August 2023 at 2:30 P.M. IST to transact the following businesses:

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended 31<sup>st</sup> March 2023, together with the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended 31<sup>st</sup> March 2023, together with the Report of the Auditors thereon.
3. To declare dividend on equity shares for the financial year ended 31<sup>st</sup> March 2023.
4. To appoint a Director in place of Mr. Bhaskar Bhat (DIN: 00148778), who retires by rotation and being eligible, offers himself for re-appointment up to and inclusive of 28<sup>th</sup> August 2024.

## SPECIAL BUSINESS

### 5. Re-appointment of Mr. B Santhanam as an Independent Director

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), and pursuant to the recommendation of the Board Nomination and Remuneration Committee and approval of the Board of Directors for re-appointment, Mr. B Santhanam (DIN: 00494806), who holds office as an Independent Director upto 2<sup>nd</sup> August 2023, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation, for

a second term with effect from 3<sup>rd</sup> August 2023 to 9<sup>th</sup> May 2028.

### 6. Material Related Party Transaction(s) between Titan Company Limited and Titan Global Retail LLC, Dubai

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI LODR), the applicable provisions of the Companies Act, 2013 (the Act), if any, read with related rules, if any, each as amended from time to time and the Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Titan Global Retail LLC., Dubai (TGRL), a step-down subsidiary of Titan Company Limited (the Company) and accordingly a related party under Regulation 2(1)(zb) of the SEBI LODR on such terms and conditions as may be agreed between the Company and TGRL, for an aggregate value of up to ₹ 1,600 crore to be entered into during the financial year 2023-24, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, if applicable, in



this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

## 7. Appointment of Branch Auditors

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 143(8) and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules framed thereunder, as amended from time to time, the Board of Directors of the Company be and is hereby authorised to appoint Branch Auditors for any branch office of the Company, whether existing or which may be opened/acquired hereafter, outside India, in consultation with the Company’s Auditors, any person(s) qualified to act as Branch Auditors within the provisions of Section 143(8) of the Act and to fix their remuneration.”

## NOTES:

- Pursuant to the General Circular Nos. 20/2020, 19/2021 and 2/2022, the latest being 10/2022 dated 28<sup>th</sup> December 2022, read with other relevant circulars issued by the Ministry of Corporate Affairs (MCA) (collectively referred to as MCA Circulars), and in line with the Circulars issued by the Securities and Exchange Board of India (SEBI) from time to time, the Company is convening the AGM through VC/OAVM, without the physical presence of the Members. The deemed venue for the AGM will be the Registered Office of the Company.
- The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the Act) setting out material facts concerning the business under Item Nos. 5 to 7 of the Notice is annexed hereto. The relevant details pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.
- PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map for the AGM are not annexed to this Notice.
- Institutional Members are encouraged to attend and vote at this AGM through VC/OAVM. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its board or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM through VC/OAVM or to vote through remote e-voting. The said Resolution/Authorisation shall be sent to the Scrutiniser by e-mail through its registered e-mail id at [pbk@shreedharancs.com](mailto:pbk@shreedharancs.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), not later than 48 hours before the scheduled time of the commencement of the Meeting.
- Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- As per the provisions of Clause 3.A.III of the General Circular No. 20/2020 dated 5<sup>th</sup> May 2020 issued by MCA, the matters of Special Businesses as appearing at Item Nos. 5 to 7 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
- The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities

Depository Limited's (NSDL) e-voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first-come-first-served basis as per the MCA Circulars. The large Shareholders (i.e., Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the respective Chairmen of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc., shall be allowed to attend the Meeting without restriction.

8. The Annual Report for the financial year 2022-23 including the Audited Financial Statements for the year ended 31<sup>st</sup> March 2023, is being sent by e-mail to those Members whose e-mail addresses are registered with the Company/Depository Participants(s), unless any Member has requested for a physical copy of the same by writing to [investor@titan.co.in](mailto:investor@titan.co.in) mentioning their Folio No./DP ID and Client ID. The Notice convening the 39<sup>th</sup> AGM has been uploaded on the website of the Company at [www.titancompany.in](http://www.titancompany.in) and may also be accessed from the relevant section of the websites of the stock exchanges i.e., BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Notice is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
9. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

#### 10. Book Closure and Dividend:

- i) **The Register of Members and the Share Transfer Books of the Company will be closed from Friday, 14<sup>th</sup> July 2023 to Tuesday, 1<sup>st</sup> August 2023**, both days inclusive. The dividend of ₹ 10 per equity share of ₹ 1 each (i.e., 1000%), if declared by the Members at the AGM, will be paid subject to deduction of income-tax at source (TDS) on or after Friday, 4<sup>th</sup> August 2023 as under:

**For Shares held in electronic form:** To all the Beneficial Owners as at the end of the day on **Thursday, 13<sup>th</sup> July 2023** as per the list of beneficial owners to be furnished by the NSDL and Central Depository Services (India) Limited (CDSL); and

**For shares held in physical form:** To all the Members after giving effect to valid transmission and transposition in respect of valid requests

lodged with the Company as of the close of business hours on **Thursday, 13<sup>th</sup> July 2023**.

- ii) Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Members w.e.f. 1<sup>st</sup> April 2020 and the Company is required to deduct TDS from the dividend paid to the Members at prescribed rates under the Income Tax Act, 1961 (the IT Act). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants (DPs) or in case shares are held in physical form, with the Company by sending documents through e-mail by Thursday, 13<sup>th</sup> July 2023. For the detailed process, please click here:

<https://www.titancompany.in/sites/default/files/Details%20of%20Tax%20on%20Dividend.pdf>.

- iii) Updation of the mandate for receiving dividends directly in bank account through Electronic Clearing System or any other means in a timely manner, in case the same is not updated:

**Shares held in physical form:** Members are requested to send the following documents to Registrar & Transfer Agents, viz., TSR Consultants Private Limited (TSR/RTA/Registrar) latest by **Thursday, 13<sup>th</sup> July 2023:**

- a) a signed request letter mentioning their name, folio number, complete address and the following details relating to bank account in which the dividend is to be received:
  - i) Name and Branch of Bank and Bank Account type;
  - ii) Bank Account Number & Type allotted by the Bank after implementation of Core Banking Solutions;
  - iii) 11 digit IFSC.
- b) self-attested original cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
- c) self-attested scanned copy of the PAN card; and
- d) self-attested copy of any document (such as Aadhaar card, Driving Licence, Election Identity card, Passport) in support of the



address of the Member as registered with the Company.

**Shares held in electronic form:** Members may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in Demat form are requested to update their Electronic Bank Mandate with their respective DPs.

Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.

The Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/Bankers' cheque/demand draft to such Members.

11. Members who have not claimed/received their dividend paid by the Company in respect of earlier years, are requested to check with the Company's Registrar. Members are requested to note that in terms of Section 125 of the Act, any dividend unpaid/unclaimed for a period of 7 years from the date these first became due for payment, is to be transferred to the Central Government to the credit of the Investor Education & Protection Fund (IEPF). The details of the unclaimed dividends and the underlying shares that are liable to be transferred to IEPF are also available at the Company's website [www.titancompany.in](http://www.titancompany.in). In view of this, Members/claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available at [www.iepf.gov.in](http://www.iepf.gov.in).
12. As per Regulation 40 of the SEBI LODR, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1<sup>st</sup> April 2019, except in case of request received for transmission or transposition of securities. To eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form

are requested to consider converting their holdings to dematerialised form. Members can contact the Company's Registrar at [csg-unit@tcplindia.co.in](mailto:csg-unit@tcplindia.co.in) for assistance in this regard. Members may also refer to Frequently Asked Questions (FAQs) on the RTA's website <https://www.tcplindia.co.in/faq.html>.

13. The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act requires the Company/Registrars and Transfer Agents to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend, etc., Form No. ISR-1 for capturing additional details is available on the Company's website under the section 'Investors Information'. Members holding shares in physical form are requested to submit the filled-in form to the Company at [investor@titan.co.in](mailto:investor@titan.co.in) or to the Registrar in physical mode, or in electronic mode at [csg-unit@tcplindia.co.in](mailto:csg-unit@tcplindia.co.in) as per instructions mentioned in the form. Members holding shares in electronic form are requested to submit the KYC details to their respective DPs only and not to the Company or TSR.

Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, bank mandate details, etc., to Registrar/their DPs. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

14. **SEBI has mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, e-mail address, mobile number, bank account details) and nomination details by holders of securities. Effective from 1<sup>st</sup> January 2022, any service requests or complaints received from the Member, will not be processed by RTA till the aforesaid details/documents are provided to RTA. On or after 1<sup>st</sup> October 2023, in case any of the above cited documents/details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s) the said folios shall be frozen by RTA and the said folios shall be restored to normal status only after furnishing by the holders of Physical securities all the completed documents/details as stated. Further, those folios that were frozen on or after 1<sup>st</sup> October 2023 and continues to remain frozen till 31<sup>st</sup> December 2023 post that such securities will be referred by RTA/Company to the administering authority under Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering**



**Act, 2002. Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at <https://www.titancompany.in/investors/investor-information/other-forms>.**

15. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. The said forms can be downloaded from the RTA's website at <https://www.tcplindia.co.in/clientdownloads.html>. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Registrar at [csg-unit@tcplindia.co.in](mailto:csg-unit@tcplindia.co.in) in case the shares are held in physical form, quoting your folio number.
  16. **Consolidation of Physical Share Certificates:** Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Registrar, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
  17. During the AGM, the Members may access the electronic copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Additionally, Members desiring inspection of statutory registers and other relevant documents referred to in the Notice may send their request in writing to the Company at [investor@titan.co.in](mailto:investor@titan.co.in), latest by Monday, **31<sup>st</sup> July 2023 (upto 3:00 p.m. IST by mentioning their DP ID & Client ID/ Folio Number)**.
  18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
19. **Process for registering e-mail addresses to receive this Notice electronically and cast votes electronically:**
    - i) Registration of e-mail addresses permanently with Company/DP: Members are requested to register the same with their concerned DPs, in respect of electronic holding and with TSR, in respect of physical holding, by writing to them at [csg-unit@tcplindia.co.in](mailto:csg-unit@tcplindia.co.in). Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/TSR to enable servicing of notices/documents/Annual Reports and other communications electronically to their e-mail address in future.
    - ii) Alternatively, Members may also send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) along with the following documents for procuring User ID and password for e-Voting for the resolutions set out in this Notice:
      - In case shares are held in **physical form**, please provide Folio No., name of the Shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, and self-attested scanned copy of Aadhaar card.
      - In case shares are held in **Demat form**, please provide DP ID-Client ID (16 digit DPID + CLID or 16 digit Beneficiary ID), name, client master or copy of consolidated account statement, self-attested scanned copy of PAN card, and self-attested scanned copy of Aadhaar card. If you are an individual Shareholder holding securities in Demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for individual Shareholders holding securities in Demat mode.
20. **Remote e-Voting before/during the AGM:**
    - i) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI LODR (as amended) and the MCA Circulars, the Company is providing



- the facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a Member using remote e-Voting system as well as remote e-Voting during the AGM will be provided by NSDL.
- ii) Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of **Tuesday, 25<sup>th</sup> July 2023** may cast their vote by remote e-Voting. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before the AGM as well as remote e-Voting during the AGM. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the **cut-off date i.e., Tuesday, 25<sup>th</sup> July 2023**, may obtain the User ID and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - iii) The remote e-Voting period commences on **Friday, 28<sup>th</sup> July 2023 at 9.00 a.m. (IST) and ends on Monday, 31<sup>st</sup> July 2023 at 5.00 p.m. (IST)**. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e., **Tuesday, 25<sup>th</sup> July 2023**.
  - iv) Members will be provided with the facility for voting through the electronic voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote at the end of discussion on the resolutions on which voting is to be held, upon announcement by the Chairman. Members who have cast their vote on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution(s) again.
  - v) The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
21. Mr. Pradeep Kulkarni, Practicing Company Secretary (Membership No. F7260 & CP No. 7835) has been appointed as the Scrutiniser by the Board for providing facility to the Members of the Company to scrutinise remote e-Voting process before the AGM as well as remote e-Voting during the AGM in a fair and transparent manner.
  22. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility.
  23. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, unblock the votes cast and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who will acknowledge the receipt of the same and declare the result of the voting forthwith.
  24. The results will be declared within 48 hours of conclusion of the AGM. The results declared along with the Scrutiniser's Report shall be placed on the Company's website [www.titancompany.in](http://www.titancompany.in) and on the website of NSDL: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE and NSE, where the shares of the Company are listed.
  25. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of AGM i.e., Tuesday, 1<sup>st</sup> August 2023.
  26. Since the AGM will be held through VC or OAVM, the Route Map is not annexed in this Notice. Instructions for attending the AGM through VC/OAVM and remote e-Voting (before and during the AGM) are given below:
    - A. VOTING THROUGH ELECTRONIC MEANS**
      - Step 1: Access to NSDL e-Voting system**
        - A) Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode:**

In terms of SEBI circular dated 9<sup>th</sup> December 2020 on e-Voting facility provided by listed companies, individual Shareholder holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail ID in their demat accounts in order to access e-Voting facility.

Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in <b>demat mode with NSDL.</b>	<ol style="list-style-type: none"> <li data-bbox="464 270 1455 558">Existing <b>IDeAS</b> user can visit the e-Services website of NSDL viz., <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a personal computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under value added services. Click on <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e., NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li data-bbox="464 584 1455 677">If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li data-bbox="464 703 1455 1015">Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e., NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</li> <li data-bbox="464 1041 1455 1103">Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

**NSDL Mobile App is available on**





Type of shareholders	Login Method
Individual Shareholders holding securities in <b>demat mode with CDSL</b>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi/Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username and password.</li> <li>After successful login, the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting the vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. Additionally, there are links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login and New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered mobile and e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in <b>demat mode) login through their Depository participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33



## B) Login Method for e-Voting and joining virtual meeting for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.

### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your User ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 124091 then user ID is 124091001***

5. Password details for Shareholders other than Individual Shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e., a .pdf file. Open

the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your e-mail ID is not registered, please follow steps mentioned below in process for those shareholders whose e-mail IDs are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

### Step 2: Cast your vote electronically and join AGM on NSDL e-Voting system.

#### How to cast your vote electronically and join AGM on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### B. INSTRUCTIONS FOR E-VOTING ON THE DAY OF AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.

2. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

#### C. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under **“Join Meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company i.e., 124091 will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through laptops for better experience. Further Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
3. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the 39<sup>th</sup> AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio

number and mobile number, to reach the Company's e-mail address at [investor@titan.co.in](mailto:investor@titan.co.in) before 3.00 p.m. (IST) on **Friday, 28<sup>th</sup> July 2023**. Such questions by the Members shall be suitably replied by the Company.

4. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [investor@titan.co.in](mailto:investor@titan.co.in) between **Wednesday, 26<sup>th</sup> July 2023 (9.00 a.m. IST) and Friday, 28<sup>th</sup> July 2023 (5.00 p.m. IST)**. **Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM.** The Company reserves the right to restrict the number of questions and number of speakers depending on the availability of time for the AGM.

#### General Guidelines for Shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your

password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" to reset the password.

2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Prajakta Pawle at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

By Order of the Board of Directors

**Dinesh Shetty**

General Counsel & Company Secretary

Bengaluru  
3<sup>rd</sup> May 2023  
CIN: L74999TZ1984PLC001456

Registered Office:  
No.3, SIPCOT Industrial Complex, Hosur 635 126, Tamil Nadu.



# Explanatory Statement

As required under Section 102 of the Companies Act, 2013 (the Act) and in terms of Regulation 36 of the SEBI LODR, the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 5 to 7 of the accompanying Notice:

## Item No. 5

Mr. B Santhanam (DIN: 00494806) was appointed as a Non-Executive Director of the Company effective 10<sup>th</sup> May 2018. Pursuant to the provisions of Section 149 of the Act and related Rules, Mr. Santhanam was appointed as an Independent Director of the Company by the Shareholders of the Company at the 34<sup>th</sup> Annual General Meeting (AGM) held on 3<sup>rd</sup> August 2018, for a period of five years upto 2<sup>nd</sup> August 2023.

The Board on 3<sup>rd</sup> May 2022, based on the recommendations of the Board Nomination and Remuneration Committee and after taking into account the performance evaluation of Mr. Santhanam as a Member of the Board and considering that the continued association of Mr. Santhanam would be beneficial to the Company, recommended to re-appoint Mr. Santhanam as an Independent Director of the Company, not liable to retire by rotation, for a second term effective 3<sup>rd</sup> August 2023 up to 9<sup>th</sup> May 2028. Further, the Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member proposing the candidature of Mr. Santhanam for the office of Director. The Company has received all statutory disclosures/declarations from Mr. Santhanam.

Mr. Santhanam has consented to continue to act as Director of the Company and on basis his declaration, the Board confirms that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(SEBI LODR). In terms of Regulation 25(8) of the SEBI LODR, Mr. Santhanam has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has also confirmed that he is not debarred from holding the office of a Director by virtue of any SEBI Orders or any such Authority pursuant to circular dated 20<sup>th</sup> June 2018, issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by listed companies. Further, Mr. Santhanam is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Mr. Santhanam has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In terms of Sections 149, 152 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, and in terms of the applicable provisions of the SEBI LODR, each as amended, the re-appointment of Mr. Santhanam as an Independent Director of the Company for a second term commencing from 3<sup>rd</sup> August 2023 up to 9<sup>th</sup> May 2028 is being placed before the Shareholders for their approval by way of a Special Resolution. Mr. Santhanam, once appointed, will not be liable to retire by rotation.

In the opinion of the Board, and based on its evaluation Mr. Santhanam is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the SEBI LODR each as amended, and is independent of the Management of the Company.

A copy of the draft letter for re-appointment of the Independent Director setting out the terms and conditions of his appointment will be available for inspection by the Members. Members who wish to inspect the same can send a request to the e-mail address mentioned in the notes to the Notice.

Mr. Santhanam would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof, where he is a Member. In addition, he would be entitled to commission each year as determined by the Board of Directors within the limits approved by the Members of the Company for the Non-Executive Directors of the Company.

The profile and specific areas of expertise of Mr. Santhanam forms part of this Notice.

Except Mr. B Santhanam, none of the Directors and Key Managerial Personnel (KMP) of the Company or their respective relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the accompanying Notice.

Mr. B Santhanam is not related to any other Director or KMP of the Company.

The Board recommends the Resolution set forth in Item No. 5 for the approval of the Members.



**Item No. 6**

The provisions of Regulation 23 of the SEBI LODR, stipulate that a transaction with a related party shall be considered material, if the transaction(s) entered into/ to be entered into individually or taken together with the previous transactions during a financial year, exceeds ₹ 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and will require prior approval of Members by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. The amended Regulation 2(1) (zc) of the SEBI LODR has also enhanced the definition of Related Party(ies) and Related Party Transactions (RPTs) which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

In view of the above, based on the recommendation of the Board Audit Committee, the Board at its meeting held on 3<sup>rd</sup> May 2023, approved the transaction between Titan Company Limited (Titan/the Company) and Titan Global Retail LLC., Dubai (TGRL), to the extent of ₹ 1,600 crore in financial year 2023-24, subject to Shareholders' approval.

**Background, details and benefits of the transaction:**

TGRL carries out business activities and retail trade in the United Arab Emirates (UAE) and Gulf Co-operation Council

(GCC Region), for the lifestyle businesses in which the Company operates. To expand the operations of Titan in global markets, the Company will supply products such as Jewellery, Watches, Eyewear, etc., to TGRL. Further, TGRL sells these products in the stores established in UAE and GCC region. In addition, to support the operations of TGRL, the Company also provides corporate guarantee, shared services, etc., to TGRL. These transactions will help expand the operations of Titan in the international markets which would in turn increase the overall market share.

The relevant details as required under law, pertaining to the proposed RPT, including the material terms and basis of pricing, was provided to the Board Audit Committee of the Company. The Board Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs between the Company and TGRL for an aggregate value up to ₹ 1,600 crore to be entered into during financial year 2023-24, subject to the approval of the Shareholders. The Committee has noted that the said transaction will be on an arms' length basis and in the ordinary course of business of the Company.

Accordingly, basis the approval of the Board Audit Committee, the Board of Directors recommend the Resolution contained in Item No. 6 of the accompanying Notice to the Shareholders for approval.

Details of the proposed transactions between the Company and TGRL are as follows:

**Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22<sup>nd</sup> November 2021.**

Sl. No	Description	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Titan Global Retail LLC, Dubai (TGRL) is a subsidiary of Titan Holdings International FZCO, Dubai, which is in-turn a wholly-owned subsidiary of the Company.
2.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Ashok Sonthalia, Chief Financial Officer of the Company is also a Board Manager of TGRL.
3.	Nature, material terms, monetary value and particulars of contracts or arrangement	Titan supplies goods/finished products of Jewellery, Watches, Eyewear etc., in the UAE and GCC Region through TGRL.

Sl. No	Description	Details																					
4.	Value of Transaction	(₹ in crore)																					
		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #00a68f; color: white;">Nature of Transactions</th> <th style="background-color: #00a68f; color: white;">Existing/proposed</th> <th style="background-color: #00a68f; color: white;">Estimated value in Financial Year 2023-24</th> </tr> </thead> <tbody> <tr> <td>Sale of products</td> <td>Proposed</td> <td style="text-align: right;">1,073</td> </tr> <tr> <td>Corporate Guarantee</td> <td>Proposed/Existing</td> <td style="text-align: right;">500</td> </tr> <tr> <td>Interest</td> <td>Proposed</td> <td style="text-align: right;">15</td> </tr> <tr> <td>Shared services</td> <td>Proposed</td> <td style="text-align: right;">2</td> </tr> <tr> <td>Corporate guarantee commission</td> <td>Proposed</td> <td style="text-align: right;">10</td> </tr> <tr> <td><b>Total</b></td> <td></td> <td style="text-align: right;"><b>1,600</b></td> </tr> </tbody> </table>	Nature of Transactions	Existing/proposed	Estimated value in Financial Year 2023-24	Sale of products	Proposed	1,073	Corporate Guarantee	Proposed/Existing	500	Interest	Proposed	15	Shared services	Proposed	2	Corporate guarantee commission	Proposed	10	<b>Total</b>		<b>1,600</b>
Nature of Transactions	Existing/proposed	Estimated value in Financial Year 2023-24																					
Sale of products	Proposed	1,073																					
Corporate Guarantee	Proposed/Existing	500																					
Interest	Proposed	15																					
Shared services	Proposed	2																					
Corporate guarantee commission	Proposed	10																					
<b>Total</b>		<b>1,600</b>																					
5.	Percentage of annual consolidated turnover of Titan Company Limited considering financial year 2022-23 as the immediately preceding financial year	3.29% (for RPTs to be entered into during the financial year 2023-24)																					
6.	Percentage of annual turnover of TGRL on standalone basis considering financial year 2022-23 as the immediately preceding financial year	450%																					
7.	Justification for the transaction	Please refer to "Background, details and benefits of the transaction" which forms part of the explanatory statement to the Resolution No. 6																					
8.	Details of transaction relating to any loans, inter-corporate Deposits, advances or investments made or given by the listed entity or its subsidiary	NA																					
a.	details of the source of funds in connection with the proposed transaction	NA																					
b.	where any financial indebtedness is incurred to make or give loans, inter-corporate Deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	NA																					
c.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	NA																					
d.	the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	NA																					
9.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	The proposed RPTs have been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis.																					

Sl. No	Description	Details
10.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act.

### Arm's length pricing:

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the transaction(s) meet the arm's length testing criteria and also qualifies under the ordinary course of business.

The Members may note that in terms of the provisions of the SEBI LODR, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 6.

None of the Directors and/or KMPs of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends Resolution set forth in Item No. 6 for the approval of the Members.

### Item No. 7

The Company may incorporate branches outside India and may also open/acquire new branches outside India in future. It may be necessary to appoint branch auditors for carrying

out the audit of the accounts of such branches. The Members are requested to authorise the Board of Directors of the Company to appoint branch auditors in consultation with the Company's Auditors and fix their remuneration.

None of the Directors and/or KMPs of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 7 of the Notice.

The Board recommends Resolution set forth in Item No. 7 for the approval of the Members.

By Order of the Board of Directors

**Dinesh Shetty**  
General Counsel & Company Secretary

Bengaluru  
3<sup>rd</sup> May 2023  
CIN: L74999TZ1984PLC001456

Registered Office:  
No.3, SIPCOT Industrial Complex, Hosur 635 126, Tamil Nadu.



## ANNEXURE TO NOTICE

**Details of Directors seeking appointment/re-appointment in forthcoming Annual General Meeting**

(In pursuance of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

<b>Name of Director</b>	<b>Mr. B Santhanam*</b>	<b>Mr. Bhaskar Bhat*</b>
<b>Director Identification Number (DIN)</b>	00494806	00148778
<b>Date of Birth</b>	2 <sup>nd</sup> March 1957	29 <sup>th</sup> August 1954
<b>Age</b>	66	69
<b>Date of Appointment</b>	10 <sup>th</sup> May 2018	1 <sup>st</sup> October 2019
<b>Qualifications</b>	PGDBM from IIM Ahmedabad	PGDBM from IIM Ahmedabad
<b>Experience</b>	Mr. B Santhanam joined the Board of Directors of the Company on 10 <sup>th</sup> May 2018. Mr. Santhanam is the founder Managing Director of Saint-Gobain Glass India and has handled critical functions of Information Technology, Operations, Product Development, Sales and Marketing at Grindwell Norton (Saint-Gobain Group Company).	Mr. Bhaskar Bhat began his career in 1978 as a Management Trainee at Godrej & Boyce Manufacturing Company. After spending five years with Godrej, he joined the Tata Group. After that, he was associated with Titan Company Limited and retired on 30 <sup>th</sup> September 2019, after serving as Managing Director of the Company from April 2002 to September 2019. Mr. Bhat is the Chairman of the Board of Governors of the National Institute of Technology, Tiruchirappali. He is associated with the Governance of TA Pai Management Institute and the National Institute of Design. He is a Board Member of IITM Pravartak Technologies Foundation. Mr. Bhat graduated in Mechanical Engineering from IIT Madras and completed his PGDBM from IIM Ahmedabad. He has been conferred the Distinguished Alumnus Award at IIT Madras and IIM Ahmedabad. Mr. Bhat is also a Director in Tata Sons Private Limited, Titan Company Limited, Trent Limited and CaratLane Trading Private Limited and Chairman of the boards of Rallis India Limited and Tata SIA Airlines Limited (Vistara). He is also the Lead Independent Director in Bosch Limited and an Independent Director of Kansai Nerolac Paints Limited.
<b>Expertise in specific functional areas</b>	Financial Expertise, Manufacturing expertise, Business Strategy, Sales and Marketing, Governance and Risk Management.	Manufacturing expertise, Business Strategy, Sales and Marketing, Governance and Risk Management.

Name of Director	Mr. B Santhanam*	Mr. Bhaskar Bhat*
<b>Directorships held in other companies (excluding foreign companies and Titan)</b>	<ul style="list-style-type: none"> <li>Grindwell Norton Limited</li> <li>Saint-Gobain Sekurit India Limited</li> <li>Saint-Gobain India Foundation</li> <li>Saint-Gobain India Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>Trent Limited</li> <li>Rallis India Limited</li> <li>Tata SIA Airlines Limited</li> <li>Bosch Limited</li> <li>Tata Sons Private Limited</li> <li>CaratLane Trading Private Limited</li> <li>Kansai Nerolac Paints Limited</li> <li>IITM Pravartak Technologies Foundation (Section 8 Company)</li> </ul>
<b>Membership/ Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee)</b>	<p><b>Audit Committee</b></p> <ul style="list-style-type: none"> <li>Grindwell Norton Limited</li> <li>Saint-Gobain Sekurit India Limited</li> </ul> <p><b>Stakeholders Relationship Committee</b></p> <ul style="list-style-type: none"> <li>Grindwell Norton Limited</li> </ul>	<p><b>Audit Committee</b></p> <ul style="list-style-type: none"> <li>Bosch Limited</li> </ul> <p><b>Stakeholders Relationship Committee</b></p> <ul style="list-style-type: none"> <li>Bosch Limited</li> </ul>
<b>Inter-se relationship with other Directors and Key Managerial Personnel</b>	Nil	Nil
<b>Remuneration</b>	No remuneration other than Sitting Fee and Board approved Commission.	No remuneration other than Sitting Fee and Board approved Commission and post-retirement benefits including monthly pension being paid to Mr. Bhaskar Bhat, consequent upon his retirement as Managing Director of the Company on 30 <sup>th</sup> September 2019.
<b>Number of shares held in the Company</b>	-	80,960
<b>Number of Meetings of the Board attended during the year</b>	6	7
<b>Names of listed entities from which Director has resigned in the past three years</b>	Nil	Tata Chemicals Limited
<b>Terms and Conditions of appointment/re-appointment</b>	Details of terms and conditions of re-appointment form part of the Explanatory Statement.	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.

\* For details of remuneration last drawn, please refer to the Corporate Governance Report which forms part of this Annual Report.

