



SEC 74 / 2021-22

22<sup>nd</sup> November 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: Submission of half-yearly Disclosure on Related Party Transactions**

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018, we hereby enclose disclosure of Related Party Transactions on a Consolidated basis for the half year ended 30<sup>th</sup> September 2021.

This is for your information and records.

Thank you.

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.titan.co.in

A **TATA** Enterprise

Titan Company Limited

Consolidated Statement of Related Party Transactions for the six months ended 30 September 2021

34 Related parties

i) Relationships

|                             |   |
|-----------------------------|---|
| a) Promoters                | Tamilnadu Industrial Development Corporation Limited<br>Tata Sons Private Limited   |
| b) Associate                | Green Infra Wind Power Theni Limited  |
| e) Key management personnel | Mr. C K Venkataraman, Managing Director<br>Mr. S. Subramaniam, Chief Financial Officer (upto 30 June 2021)<br>Mr. Dinesh Shetty, General Counsel and Company Secretary<br>Mr. Ashok Sonthalia, Chief Financial Officer (from 1 July 2021) |

**Non - executive Directors**

Mr. N. Muruganandam (Chairman)  
Ms. Kakarla Usha (upto 16 June 2021)  
Mr. V Arun Roy (upto 11 August 2021)  
Mr. N N Tata  
Mr. Bhaskar Bhat  
Mr. Ashwani Puri  
Mr. B Santhanam  
Mr. Pradyumna Rameshchandra Vyas  
Dr. Mohanasankar Sivaprakasam  
Ms. Sindhu Gangadharan  
Mr. Sandeep Singhal  
Mr. Pankaj Kumar Bansal (from 16 June 2021)  
Ms. Jayashree Muralidharan (from 11 August 2021)

|  |  |   |
|--|--|---|
| f) Group entities<br>(Wherever there are transactions) | Tata Capital Financial Services Limited<br>Tata Capital Housing Finance Limited<br>Infiniti Retail Limited<br>Kriday Realty Private Limited<br>Tata International Limited<br>Tata Limited<br>Tata AIG General Insurance Company Limited<br>Tata Industries Limited<br>Tata Value Homes Limited<br>Ardent Properties Private Limited<br>Tata AIA Life Insurance Company Limited<br>Tata Teleservices (Maharashtra) Limited<br>Tata Cleantech Capital Limited<br>Tata Realty and Infrastructure Limited<br>AirAsia (India) Limited<br>Tata West Asia FZE | Tata Consultancy Services Limited<br>Tata Housing Development Company Limited<br>Smart Value Homes (Peenya Project) Private Limited<br>Tata Capital Limited<br>Tata Sky Limited<br>Promont Hilltop Private Limited<br>Tata Advanced Systems Limited<br>Tata Autocomp Systems Limited<br>Tata Teleservices Limited<br>Sector 113 Gatevida Developers Private Limited<br>Tata Electronics Private Limited<br>Tata Communications Limited<br>Tata Medical and Diagnostics Limited<br>Tata SmartFoodz Limited<br>915 Labs LLC |
| g) Post employee benefit plan entities                 | Titan Watches Provident Fund<br>Titan Watches Super Annuation Fund<br>Titan Industries Gratuity Fund   |   |

₹ in crores

For the six months ended  
30 September 2021

ii) Related party transactions during the year :

|  | Relationship   |    |
|--|----------------|----|
| <i>Purchase of property, plant and equipment</i><br>Infiniti Retail Limited* | Group entity   | 0  |
| <i>Purchases of services (other expenses)</i><br>Tata Sons Private Limited*  | Promoter       | 0  |
| Tata Consultancy Services Limited  | Group entity   | 4  |
| Tata Communications Limited  | Group entity   | 4  |
| Tata AIG General Insurance Company Limited                                   | Group entity   | 1  |
| Others   | Group entity   | 1  |
| <i>Revenue from operations</i><br>Tata Sons Private Limited*                 | Promoter       | 0  |
| Tata Consultancy Services Limited  | Group entity   | 3  |
| Tata Electronics Private Limited   | Group entity   | 8  |
| Tata Sky Limited   | Group entity   | 2  |
| Tata SmartFoodz Limited  | Group entity   | 19 |
| Others   | Group entities | 3  |



₹ in crores

For the six months ended  
30 September 2021

|   |              |    |
|---|--------------|----|
| <i>Rent</i>   |              |    |
| Tata Sons Private Limited*                                    | Promoter     | 0  |
| <i>Power and fuel</i>   |              |    |
| Green Infra Wind Power Theni Limited                          | Associate    | 1  |
| <i>Dividend paid</i>  |              |    |
| Tamilnadu Industrial Development Corporation Limited          | Promoter     | 99 |
| Tata Sons Private Limited                                     | Promoter     | 74 |
| <i>Key managerial personnel compensation</i>                  |              |    |
| Commission and sitting fees                                   | Promoter     | 1  |
| Commission and sitting fees                                   | KMP          | 2  |
| Managerial remuneration                                       | KMP          | 11 |
| <i>Miscellaneous expense (Royalty)</i>                        |              |    |
| Tata Sons Private Limited                                     | Promoter     | 16 |
| <i>Reimbursement towards rendering of services / expenses</i> |              |    |
| Tata Consultancy Services Limited*                            | Group entity | 0  |
| Others*   |              | 0  |
| <i>Recovery towards rendering of services / expenses</i>      |              |    |
| Tata Electronics Private Limited*                             | Group entity | 0  |

For the six months ended  
30 September 2021

|   | Relationship |     |
|---|--------------|-----|
| <i>Inter-corporate deposit placed</i>   |              |     |
| Tata Value Homes Limited                | Group entity | 50  |
| Tata Capital Financial Services         | Group entity | 150 |
| <i>Inter-corporate deposit redeemed</i> |              |     |
| Tata Value Homes Limited                | Group entity | 50  |
| Tata Capital Financial Services         | Group entity | 150 |
| <i>Interest income</i>                  |              |     |
| Tata Capital Financial Services*        | Group entity | 0   |
| Tata Value Homes Limited                | Group entity | 1   |
| <i>Contribution to Trust funds</i>      |              |     |
| Titan Watches Provident Fund            | Others       | 43  |
| Titan Watches Super Annuation Fund      | Others       | 8   |

iii) Related party closing balances as on balance sheet date:

|   |                | As at<br>30 September 2021 |
|---|----------------|----------------------------|
| <b>Outstanding - net receivables / (payables)</b> |                |                            |
| Tata Sons Private Limited                         | Promoter       | (13)                       |
| Tata Capital Financial Services Limited*          | Group entity   | 0                          |
| Tata Consultancy Services Limited*                | Group entity   | 0                          |
| Tata SmartFoodz Limited                           | Group entity   | 5                          |
| Tata Electronics Private Limited                  | Group entity   | (3)                        |
| Others  | Group entities | 2                          |

\* Items not presented due to rounding off to the nearest ₹ crore.

Note:

- Entities controlled or promoted by Tamilnadu Industrial Development Corporation Limited are not considered as related party since, the same is a Government-related entity.
- The above information has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors.
- The above figures do not include provisions for encashable leave, gratuity and pension, as separate actuarial valuation are not available.

