



SEC 009 / 2021-22

26th 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,

Sub: Rating assigned for Bank Loan Facilities & Commercial Paper by Brickworks

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 Brickworks has assigned the below ratings of Titan Company Limited as follows:

Commercial Paper

Instrument	Previous Rates Amount in Rs. Cr.	Current Amount Rated in Rs. Cr.	Rating Action
Proposed Commercial Paper	1500 Crores	1500 Crores	[BWR] A1+ Reaffirmed
Cash Credit (Proposed)	1000 Crores	550 Crores	[BWR] AAA/Stable Reaffirmed
WCDL	-	450 Crores	[BWR] A1+ Assigned
Gold Metal Loan/Gold on Loan	2735 Crores	3935 Crores	[BWR] A1+ Reaffirmed
Gold Metal Loan/Gold on Loan (Proposed)	1265 Crores	65 Crores	
Total	6500 Crores	6500 Crores	

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

<https://www.brickworkratings.com/PressRelease.aspx>.

Kindly take the same on your record.

Thanking you,
Yours truly,
For TITAN COMPANY LIMITED

Dinesh Shetty
General Counsel & Company Secretary