



SEC 77 / 2023-24

2nd August 2023

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: Grant of Performance Stock Units (PSUs) under Titan Company Limited Performance Based Stock Unit Scheme 2023 (hereinafter referred to as “Scheme 2023”)

This is to inform you that the Board Nomination and Remuneration Committee (‘BNRC’) of the Board of Directors of the Company at its meeting held on 2nd August 2023, has granted PSUs to the eligible employees of the Company and its Subsidiary under the Scheme 2023 as per the details given hereunder:

Sl No.	Particulars	Details
1	Brief details of PSUs granted	<p>69,200 PSUs in aggregate have been granted to the eligible employees of the Company and its Subsidiary.</p> <p>Each PSU shall entitle the PSU holder one fully paid-up equity share of ₹ 1/- each of the Company against each PSU vested and exercised and accordingly, based on the performance parameters, up to a maximum of 69,200 equity shares of ₹1/- each (representing 0.008 % of the paid-up equity share capital of the Company as on date), shall be transferred as per the terms of the Scheme 2023 to the eligible employees.</p> <p>The Scheme 2023 shall be implemented through a trust mechanism wherein the trust shall acquire the shares from the secondary market and transfer the same to the employees on exercise. No fresh shares shall be issued by the Company either to the trust or to the employees in terms of the Scheme 2023.</p>
2	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014	Yes

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

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3	Exercise Price	₹ 1/- Per PSU i.e. at Par value of equity share.
4	Vesting Period	The PSUs granted under the Scheme 2023 would vest in 3 (three) years from the date of Grant after conclusion of the Performance Period, subject to meeting Performance Parameters.
5	Exercise Period	The vested PSUs shall be exercised by the eligible employees within a maximum period of 2 years from the date of vesting of PSUs.
6	Brief details of significant terms	Significant terms of PSUs are disclosed as Explanatory Statement forming part of Postal Ballot Notice dated February 10, 2023, which can be access at the below link of Company's website: www.titancompany.in
7	Diluted earnings per share pursuant to issue of equity shares on exercise of RSUs.	There will not be any dilution of earnings per share as no fresh shares shall be issued in terms of the RSU Plan.

This is for your information and records.

Yours truly,

For TITAN COMPANY LIMITED

Dinesh Shetty
General Counsel & Company Secretary

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