



SEC 4 / 2016-17

6<sup>th</sup> May 2016

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 Sir,

**Sub: Acquisition of a stake in Carat Lane Trading Private Limited**

We are pleased to inform the Stock Exchanges that the Board of Directors of Titan Company Limited has accorded its approval for acquisition of majority stake in Carat Lane Trading Private Limited, a Company incorporated under the Companies Act 1956 and having its registered office at No. 32, Rutland Gate, Khadar Nawaz Khan Road, 2<sup>nd</sup> Stage, Nungambakkam, Royapettah, Chennai – 600 006.

Please find below the details of the proposed acquisition under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

|                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of the target entity, details in brief such as size, turnover etc                                                                                                                                                                                                        | Carat Lane Trading Private Limited is involved in the business of designing, manufacturing, trading and retailing of gems and jewellery.<br>The financial details of the target shall be furnished to the exchange post the conclusion of the accounting due diligence of the target. |
| Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length” | The proposed acquisition does not fall within Related Party Transaction and the promoters of Titan Company Limited have no interest in the entity proposed to be acquired                                                                                                             |
| Industry to which the entity being acquired belongs                                                                                                                                                                                                                           | Manufacture and sale of Jewellery                                                                                                                                                                                                                                                     |



Titan Company Limited  
(formerly Titan Industries Limited)

No. 032/133 DivyaSree Technopolis Yamalur Main Road Yamalur Post Bengaluru 560 037 India. Tel 91 80 6660 9000 Fax 91 80 6660 8073  
Registered Office 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



|                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);                                                  | Acquisition of a leading brand in the jewellery online industry catering to a different segment of customers with significant internal capabilities in design, manufacturing technology and e-commerce. Synergies with the jewellery business of the company is very high                                                                                                                                                  |
| Brief details of any governmental or regulatory approvals required for the acquisition                                                                                                                                                                 | Filing of form FC-TRS for reporting the acquisition of shares to the Reserve Bank of India in respect of purchase of shares from non-residents.                                                                                                                                                                                                                                                                            |
| Indicative time period for completion of the acquisition                                                                                                                                                                                               | Acquisition is expected to be completed on or before mid June 2016                                                                                                                                                                                                                                                                                                                                                         |
| Nature of consideration - whether cash consideration or share swap and details of the same                                                                                                                                                             | Cash consideration                                                                                                                                                                                                                                                                                                                                                                                                         |
| Cost of acquisition or the price at which the shares are acquired                                                                                                                                                                                      | The purchase consideration for the shares proposed to be acquired is under negotiation and not yet finalized.                                                                                                                                                                                                                                                                                                              |
| percentage of shareholding / control acquired and / or number of shares acquired                                                                                                                                                                       | The Company is proposing to acquire majority stake with control over the target entity. However, the exact number of shares to be acquired is in discussion and not yet finalized.                                                                                                                                                                                                                                         |
| Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief) | <p>Carat Lane Trading Private Limited was incorporated on 20<sup>th</sup> September, 2007. It is involved in the business of designing, manufacturing, trading and retailing of gems and jewellery in India, through its ecommerce portal as well as physical stores.</p> <p>The financial details of the target shall be furnished to the exchange post the conclusion of the accounting due diligence of the target.</p> |



Titan Company Limited  
(formerly Titan Industries Limited)

No. 132/133 DivyaSree Technopolis Yamalur Main Road Yamalur Post Bengaluru 560 037 India. Tel 91 80 6660 9000 Fax 91 80 6660 8073  
Registered Office 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



A copy of the press release that will be distributed to the media is enclosed hereto.  
We request you to take the above information on record and acknowledge receipt of this letter.

Thank you.

Yours truly,  
For TITAN COMPANY LIMITED

A R Rajaram  
Head Legal & Company Secretary



Titan Company Limited  
(formerly Titan Industries Limited)

No. 132/133 DivyaSree Technopolis Yamalur Main Road Yamalur Post Bengaluru 560 037 India. Tel 91 80 6660 9000 Fax 91 80 6660 8073  
Registered Office 3 Sipcot Industrial Complex Hosur 635 126 TN India Tel 91 4344 664 199 Fax 91 4344 276037. CIN: L74999TZ1984PLC001456  
[www.titan.co.in](http://www.titan.co.in)

A **TATA** Enterprise



06 May 2016

PRESS RELEASE

**Titan Board approves acquisition of majority stake in Carat Lane Trading Pvt Ltd.**

The Board of Directors of Titan Company Ltd. at its meeting today approved the acquisition of a majority stake in Carat Lane Trading Pvt. Ltd. (Carat Lane) subject to due diligence. Carat Lane is a leading online jewellery brand and sells its products through its website Caratlane.com. The Company has also developed omni-channel capabilities and has currently 13 stores across the country with plans to ramp up the retail stores significantly in the future.

The exact stake that Titan Company Ltd. will take in Carat Lane and the valuation are currently under discussion and details will be shared on signing of definitive documents. The transaction is expected to be consummated by the middle of June 2016.

Mr. Bhaskar Bhat, Managing Director of the Company stated that "For Titan, the acquisition brings significant capabilities in the e-commerce space along with a brand, a customer segment and a business model that are very exciting."

S. Ravi Kant  
Executive Vice President  
(Corporate Communications)

Titan Company Limited  
(formerly Titan Industries Limited)

No. 132/133 DivyaSree Technopolis Yamalur Main Road Yamalur Post Bengaluru 560 037 India. Tel 91 80 6660 9000 Fax 91 80 6660 8073  
Registered Office 3 Sipcot Industrial Complex Hosur 635 126 TN India Tel 91 4344 664 199 Fax 91 4344 276037. CIN: L74999TZ1984PLC001456  
[www.titan.co.in](http://www.titan.co.in)

A **TATA** Enterprise