



SEC 2 / 2026-27

7th April 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Maharashtra, India
Scrip Code: 500114

National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051
Maharashtra, India
Symbol: TITAN

Dear Sir/Madam,

Sub: Modification to the Trust Deed consequent to the change in composition of the Trustees - Titan Employee Stock Option Trust

Pursuant to Regulation 3 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, we would like to inform you that the trust deed of Titan Employee Stock Option Trust has been modified to the extent of change in the composition of the trustees. Accordingly, we are enclosing herewith the copy of Deed of Variation.

This is for your information and records.

Your truly,
For Titan Company Limited

Dinesh Shetty
General Counsel & Company Secretary

Encl. As stated

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

A **TATA** Enterprise



सत्यमेव जयते

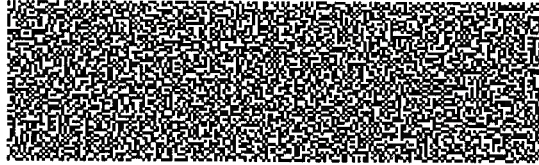
INDIA NON JUDICIAL

Government of Karnataka

Rs. 2,000

e-Stamp

Certificate No. : IN-KA13164392070310Y
Certificate Issued Date : 20-Mar-2026 02:08 PM
Account Reference : NONACC (FI)/ kagcs108/ ELECTRONIC CITY7/ KA-JY
Unique Doc. Reference : SUBIN-KAKAGCSL0822444782767911Y
Purchased by : TITAN COMPANY LIMITED
Description of Document : Article 54(i) Trust made for public religious and charitable purpose
Property Description : TRUST DEED
Consideration Price (Rs.) : 0
 (Zero)
First Party : TITAN COMPANY LIMITED
Second Party : SWADESH BEHERA AND TWO OTHERS
Stamp Duty Paid By : TITAN COMPANY LIMITED
Stamp Duty Amount(Rs.) : 2,000
 (Two Thousand only)



Please write or type below this line

FIRST DEED OF VARIATION

THIS AMENDMENT TO THE DEED OF TITAN EMPLOYEE STOCK OPTION TRUST made at Bengaluru, India this 7th day of April 2026, and as amended from time to time (hereinafter referred to as the "First Deed of Variation"),

BY



Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

1. **TITAN COMPANY LIMITED**, a company incorporated under the Companies Act, 1956 with the Corporate Identification Number L74999TZ1984PLC001456 and having its registered office at 3 Sipcot Industrial Complex Hosur Tamil Nadu 635126 India (hereinafter referred to as the "Settlor", which expression shall, unless repugnant to the context or meaning hereof, be deemed to include its successors and assigns) of the ONE PART,

AND

2. **Swadesh Behera**, an Indian Citizen, aged 59 years, residing at Villa No. 48, Adarsh Palm Retreat, Behind Intel Campus, Bellandur Post, Marathahalli Outer Ring Road, Bengaluru - 560 103, Occupation – Company Service;

AND

3. **Priya Mathilakath**, an Indian Citizen, aged 51 years, residing at # 507 Duo Harmony 1st Suranjandas Road, Opposite HAL Engine Division, Bengaluru – 560075 Occupation – Company Service;

AND

4. **Sharad Kumar Goyal**, an Indian Citizen, aged about 52 years, residing at A-005, Green city Eutopia, Stage-2, BTM Layout, Bengaluru – 560 076, Occupation – Company Service.

(hereinafter individually referred to as a "Trustee" and collectively as the "Trustees") of the OTHER PART.

WHEREAS:

a. By a deed of trust dated 9th February 2023 (hereinafter referred to as the "Original Deed"), Titan Company Limited, established the Titan Employee Stock Option Trust, in order to attract, retain and motivate talented and critical employees, reward employee performance with ownership in proportion to their contribution; and encourage employees to align individual performance with the Settlor's objectives under the Titan Company Limited Performance Based Unit Scheme 2023; The Trustees are now desirous of entering into this first deed of variation to effect the amendments in the Deed.

NOW ACCORDINGLY, THIS FIRST DEED OF VARIATION HEREBY WITNESSES AS FOLLOWS:

1. DEFINITIONS

All capitalized terms used but not defined herein shall have the same meaning as provided respectively in the Deed, unless specified otherwise. Other capitalized terms used in this First Deed of Variation shall have such meaning given under this First Deed of Variation.

2. AMENDMENTS

2.1 The names of the Trustees stated in the Deed shall stand modified as follows:

1. Mr. Swadesh Behera
2. Ms. Priya Mathilakath
3. Mr. Sharad Kumar Goyal

3. MISCELLANEOUS

a. Governing Law and Jurisdiction

This First Deed of Variation and any obligations arising out of or in connection with this First Deed of Variation shall be governed by and construed in accordance with Indian law and the courts and tribunals of Bangalore, shall have non-exclusive jurisdiction.



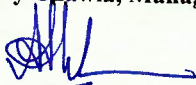
b. Supersession

- (i) In the event of any discrepancy, inconsistency or contradiction in terms of the Deed and those contained in this Deed of Variation, the terms of this Deed of Variation shall override and supersede the terms of the Deed to the extent of such contradiction, inconsistency and contradiction.
- (ii) This Deed of Variation is supplemental to the Deed and shall form an integral part of the Deed, which shall continue to have effect, and be of binding nature in accordance with its terms, as supplemented and/ or modified hereby.



IN WITNESS WHEREOF the Settler has caused this First of Variation to be executed the day and year first hereinabove written.

SIGNED AND DELIVERED by **TITAN COMPANY LIMITED** being the Settlor within named
Ajoy Chawla, Managing Director

(A)



X 

in the presence of

1. 
2. 



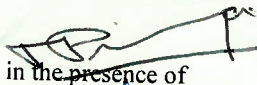
SIGNED AND DELIVERED by **Swadesh Behera** being the Trustee within named

in the presence of

1. 
2. 

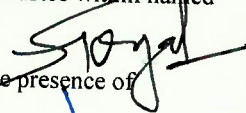
SIGNED AND DELIVERED by **Priya Mathilakath** being the Trustee within named



in the presence of

1. 
2. 

SIGNED AND DELIVERED by **Sharad Kumar Goyal**, being the Trustee within named



in the presence of

1. 
2. 