

SCRUTINIZER REPORT

To:

Date: 31st July, 2015

Mr. C.V. Sankar
Chairman
Titan Company Limited
3, SIPCOT Industrial Complex,
Hosur 635 126,
Tamilnadu,

Dear Sir,

Subject: Consolidated Scrutinizers Report on remote E Voting conducted pursuant to the provision of Section 108 of the Companies Act, 2013 and Rule 20(xi) of the Companies (Management and Administration) Rules, 2014, Postal Ballot as per Section 110 of Companies Act, 2013 and voting at the 31st Annual General Meeting of the Titan Company Limited held on Friday, 31st July, 2015 at 3.00 PM.

I, Pramod S M , Partner, HBP & Co, Practicing Company Secretaries, Bangalore, being appointed as Scrutinizer by the Board of Directors of Titan Company Limited, pursuant to Section 108 of the Companies Act, 2013 and Rule 20(xi) of the Companies (Management and Administration) Rules, 2014 to conduct the remote e-voting process in respect of the below mentioned resolution proposed at the Thirty First Annual General Meeting of the members of Titan Company Limited held on Friday, 31st July 2015 at 3.00 PM.

I was also appointed as the Scrutinizer to review Postal ballot papers & to conduct the Poll process in respect of the voting at the said Annual General Meeting held on 31st July, 2015.

The votes were unblocked on 31st July 2015 at 4.20 PM in the presence of two witnesses, viz., Ms. Shilpa. B.M residing #120, 6th Cross, Kumarswamy Layout 2nd Stage, Bangalore-560078 and Mr. Shivaram Hegde currently residing at No.1133/1170, Ground Floor, Nehru South End Road, 2nd Phase Girinagar, Bangalore-560085 who are not in employment of the Company.



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The Notice dated 07th May, 2015 along with statement setting out material facts under Section 102 of the Act were sent to the shareholders in respect of the below mentioned resolutions proposed at the Thirty First Annual General Meeting of the members of the Company.

The Company had availed the e-voting facility offered by National Securities Depository Limited (NSDL) for conducting remote e voting by the shareholders of the company.

The Annual General Meeting had also provided voting facility to the shareholders present at the meeting and who had not cast their vote earlier through remote e-voting facility.

The shareholders of the Company holding shares as on the cutoff date of 24th July, 2015 were entitled to vote on the resolutions as contained in the notice of the Annual General Meeting.

The voting period for remote e-voting commenced on Tuesday, 28th July, 2015 (9.00 a.m. IST) and ended on Thursday 30th July, 2015 (6.00 p.m. IST) and the e-voting module was blocked by NSDL thereafter.

After the closure of the voting at the annual General Meeting, the report on the said voting taken at the meeting was generated in my presence and the voting was diligently scrutinized.

The votes cast under remote e-voting facility were thereafter unblocked in the presence of the two witnesses who are not in the employment of the company and after the conclusion of the voting at the Annual General Meeting the votes cast there under were counted.

With respect to Poll, after the time fixed for closing of the poll by the Chairman, the ballot box were opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company. There was no polling paper which was incomplete or found defective.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the download from the NSDL e-voting system, Postal Ballot and Poll at the meeting.

I now submit my consolidated report as under on the result of the remote e- voting, postal ballot papers and ballot papers at the meeting in respect of the said resolution.



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Resolution No. 1 - Adoption of Financial Statement

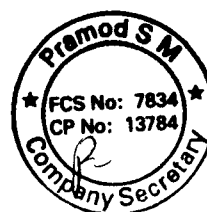
To receive, consider and adopt the Financial Statements of the Company including Audited Balance Sheet as at 31st March 2015 and Profit and Loss Statement for the year ended 31st March 2015 and the Reports of the Board of Directors and Auditors of the Company thereon.

(i) Voting “*in Favour*” of the resolution

| | Total Number of members present and exercised their votes(in person or proxy) | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-----------------------|---|--|---------------------------------------|
| Remote e- voting | 461 | 627466974 | 100 |
| Voting at the meeting | 9 | 297650 | 100 |
| Postal Ballot | 233 | 5503422 | 100 |
| Total | 703 | 633268046 | 100 |

(ii) Voted “*against*” the resolution

| | Total Number of members present and exercised their votes(in person or proxy) | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-----------------------|---|--|---------------------------------------|
| Remote e- voting | 0 | 0 | 0 |
| Voting at the meeting | 0 | 0 | 0 |
| Postal Ballot | 1 | 1 | 0.0 |
| Total | 1 | 1 | 0.0 |



(iii) *Invalid Votes*

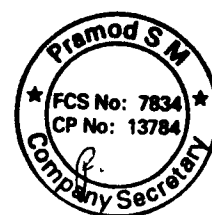
| | Total number of members present and exercised their votes(in person or proxy) whose votes were declared invalid | Total number of votes cast by them(shares) |
|-----------------------|---|--|
| Remote e- voting | NA | NA |
| Voting at the meeting | 0 | 0 |
| Postal Ballot | 21 | 315790 |
| Total | 21 | 315790 |

Resolution No. 2 - To declare dividend on equity shares for the financial year ended 31st March 2015.

For declaration of Final Dividend on Equity Shares for the Financial Year 2014-15

(i) Voting "*in Favour*" of the resolution

| | Total Number of members present and exercised their votes(in person or proxy) | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-----------------------|---|--|---------------------------------------|
| Remote e- voting | 469 | 631304311 | 100 |
| Voting at the meeting | 9 | 297650 | 100 |
| Postal Ballot | 232 | 5799092 | 100 |
| Total | 710 | 637401053 | |



(ii) Voted “*against*” the resolution

| | Total Number of members present and exercised their votes(in person or proxy) | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-----------------------|---|--|---------------------------------------|
| Remote e- voting | 0 | 0 | 0 |
| Voting at the meeting | 0 | 0 | 0 |
| Postal Ballot | 2 | 26 | 0.00 |
| Total | 2 | 26 | 0.00 |

(iii) *Invalid Votes*

| | Total number of members present and exercised their votes(in person or proxy) whose votes were declared invalid | Total number of votes cast by them(shares) |
|-----------------------|---|--|
| Remote e- voting | NA | NA |
| Voting at the meeting | 0 | 0 |
| Postal Ballot | 21 | 20080 |
| Total | 21 | 20080 |

Resolution No. 3 - Reappointment of Director retiring by Rotation

To appoint a Director in place of Mr. N.N. Tata (DIN: 00024713), who retires by rotation and is eligible for reappointment.

(i) Voting “*in Favour*” of the resolution

| | Total Number of members present and exercised their votes(in person or proxy) | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-----------------------|---|--|---------------------------------------|
| Remote e- voting | 371 | 541367308 | 85.75 |
| Voting at the meeting | 9 | 297650 | 100 |
| Postal Ballot | 231 | 5496057 | 99.91 |
| Total | 611 | 547161015 | 85.88 |

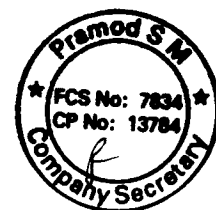


(ii) Voted "*against*" the resolution

| | Total Number of members present and exercised their votes(in person or proxy) | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-----------------------|---|--|---------------------------------------|
| Remote e- voting | 98 | 89936690 | 14.25 |
| Voting at the meeting | 0 | 0 | 0 |
| Postal Ballot | 3 | 5161 | 0.09 |
| Total | 101 | 89941851 | 14.12 |

(iii) *Invalid Votes*

| | Total number of members present and exercised their votes(in person or proxy) whose votes were declared invalid | Total number of votes cast by them(shares) |
|-----------------------|---|--|
| Remote e- voting | NA | NA |
| Voting at the meeting | 0 | 0 |
| Postal Ballot | 21 | 317980 |
| Total | 21 | 317980 |



Resolution No. 4 - Reappointment of Director retiring by Rotation

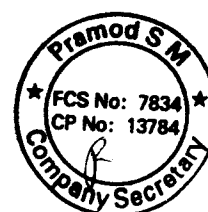
To appoint a Director in place of Mr. T.K. Arun (DIN: 02163427), who retires by rotation and is eligible for reappointment.

(i) Voting "*in Favour*" of the resolution

| | Total Number of members present and exercised their votes(in person or proxy) | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-----------------------|---|--|---------------------------------------|
| Remote e- voting | 427 | 618436101 | 98.29 |
| Voting at the meeting | 9 | 297650 | 100 |
| Postal Ballot | 225 | 5476107 | 99.59 |
| Total | 661 | 624209858 | 98.31 |

(ii) Voted "*against*" the resolution

| | Total Number of members present and exercised their votes(in person or proxy) | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-----------------------|---|--|---------------------------------------|
| Remote e- voting | 38 | 10733725 | 1.71 |
| Voting at the meeting | 0 | 0 | 0 |
| Postal Ballot | 7 | 22281 | 0.41 |
| Total | 45 | 10756006 | 1.69 |



(iii) Invalid Votes

| | Total number of members present and exercised their votes(in person or proxy) whose votes were declared invalid | Total number of votes cast by them(shares) |
|-----------------------|---|--|
| Remote e- voting | NA | NA |
| Voting at the meeting | 0 | 0 |
| Postal Ballot | 23 | 320800 |
| Total | 23 | 320800 |

Resolution No.5 - Appointment of Statutory Auditor

To appoint Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 008072S), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Thirty Second Annual General Meeting of the Company subject to ratification of the shareholders annually, and to authorize the Board of Directors of the Company to fix their remuneration.

(i) Voting "*in Favour*" of the resolution

| | Total Number of members present and exercised their votes(in person or proxy) | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-----------------------|---|--|---------------------------------------|
| Remote e- voting | 459 | 628707365 | 99.59 |
| Voting at the meeting | 9 | 297650 | 100.00 |
| Postal Ballot | 225 | 5495687 | 99.90 |
| Total | 693 | 634500702 | 99.59 |



(ii) Voted “*against*” the resolution

| | Total Number of members present and exercised their votes(in person or proxy) | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-----------------------|---|--|---------------------------------------|
| Remote e- voting | 9 | 2594903 | 0.41 |
| Voting at the meeting | 0 | 0 | 0 |
| Postal Ballot | 9 | 5506 | 0.10 |
| Total | 18 | 2600409 | 0.41 |

(iii) Invalid Votes

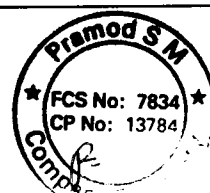
| | Total number of members present and exercised their votes(in person or proxy) whose votes were declared invalid | Total number of votes cast by them(shares) |
|-----------------------|---|--|
| Remote e- voting | NA | NA |
| Voting at the meeting | 0 | 0 |
| Postal Ballot | 21 | 317980 |
| Total | 21 | 317980 |

Resolution No.6 - Appointment of Branch Auditor

To appoint Branch Auditor and to authorize the Board of Directors of the Company to fix their remuneration

(i) Voting “*in Favour*” of the resolution

| | Total Number of members present and exercised their votes(in person or proxy) | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-----------------------|---|--|---------------------------------------|
| Remote e- voting | 462 | 631303251 | 99.9998 |
| Voting at the meeting | 9 | 297650 | 100.00 |
| Postal Ballot | 229 | 5494692 | 99.88 |
| Total | 700 | 637095593 | 100 |



(ii) Voted “*against*” the resolution

| | Total Number of members present and exercised their votes(in person or proxy) | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-----------------------|---|--|---------------------------------------|
| Remote e- voting | 7 | 1054 | 0.0002 |
| Voting at the meeting | 0 | 0 | 0 |
| Postal Ballot | 5 | 6501 | 0.12 |
| Total | 12 | 7555 | 0 |

(iii) Invalid Votes

| | Total number of members present and exercised their votes(in person or proxy) whose votes were declared invalid | Total number of votes cast by them(shares) |
|-----------------------|---|--|
| Remote e- voting | NA | NA |
| Voting at the meeting | 0 | 0 |
| Postal Ballot | 21 | 317980 |
| Total | 21 | 317980 |

Resolution No.7 - Ratification of Cost Auditors’ Remuneration

Payment of remuneration to the Cost Auditor (M/s PSV & Associates, Cost Accountants, (Firm Registration No. 00304) to conduct the audit of cost records of the Company for the financial year ending on 31st March 2016.



(i) Voting “*in Favour*” of the resolution

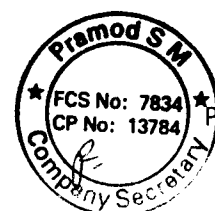
| | Total Number of members present and exercised their votes(in person or proxy) | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-----------------------|---|--|---------------------------------------|
| Remote e- voting | 459 | 631292120 | 99.9998 |
| Voting at the meeting | 9 | 297650 | 100.00 |
| Postal Ballot | 223 | 5499617 | 99.97 |
| Total | 691 | 637089387 | 100 |

(ii) Voted “*against*” the resolution

| | Total Number of members present and exercised their votes(in person or proxy) | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-----------------------|---|--|---------------------------------------|
| Remote e- voting | 8 | 1379 | 0.0002 |
| Voting at the meeting | 0 | 0 | 0.00 |
| Postal Ballot | 10 | 1571 | 0.03 |
| Total | 18 | 2950 | 0.00 |

(iii) Invalid Votes

| | Total number of members present and exercised their votes(in person or proxy) whose votes were declared invalid | Total number of votes cast by them(shares) |
|-----------------------|---|--|
| Remote e- voting | NA | NA |
| Voting at the meeting | 0 | 0 |
| Postal Ballot | 22 | 318000 |
| Total | 22 | 318000 |



Resolution No.8 - Commission to Non-Executive Directors

Remuneration by way of Commission to Non-Executive Directors who are neither in the whole-time employment of the Company nor Managing Director(s) of the Company.

(i) Voting "*in Favour*" of the resolution

| | Total Number of members present and exercised their votes(in person or proxy) | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-----------------------|---|--|---------------------------------------|
| Remote e- voting | 432 | 627535219 | 99.9988 |
| Voting at the meeting | 9 | 297650 | 100.00 |
| Postal Ballot | 209 | 5463467 | 99.44 |
| Total | 650 | 633296336 | 99.99 |

(ii) Voted "*against*" the resolution

| | Total Number of members present and exercised their votes(in person or proxy) | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-----------------------|---|--|---------------------------------------|
| Remote e- voting | 35 | 7559 | 0.0012 |
| Voting at the meeting | 0 | 0 | 0 |
| Postal Ballot | 21 | 30821 | 0.56 |
| Total | 56 | 38380 | 0.01 |

(iii) Invalid Votes

| | Total number of members present and exercised their votes(in person or proxy) whose votes were declared invalid | Total number of votes cast by them(shares) |
|-----------------------|---|--|
| Remote e- voting | NA | NA |
| Voting at the meeting | 0 | 0 |
| Postal Ballot | 25 | 324900 |
| Total | 25 | 324900 |



Resolution No.9 - Appointment of Director

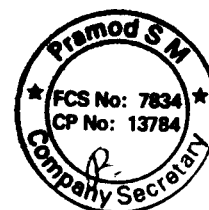
For Appointment of Mr.Harish Bhat as a director of the Company.

(i) Voting “*in Favour*” of the resolution

| | Total Number of members present and exercised their votes(in person or proxy) | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-----------------------|---|--|---------------------------------------|
| Remote e- voting | 448 | 628487912 | 99.55 |
| Voting at the meeting | 9 | 297650 | 100.00 |
| Postal Ballot | 220 | 5483412 | 99.73 |
| Total | 677 | 634268974 | 99.56 |

(ii) Voted “*against*” the resolution

| | Total Number of members present and exercised their votes(in person or proxy) | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-----------------------|---|--|---------------------------------------|
| Remote e- voting | 16 | 2812488 | 0.45 |
| Voting at the meeting | 0 | 0 | 0 |
| Postal Ballot | 11 | 14876 | 0.27 |
| Total | 27 | 2827364 | 0.44 |




(iii) Invalid Votes

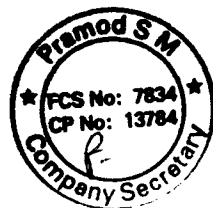
| | Total number of members present and exercised their votes(in person or proxy) whose votes were declared invalid | Total number of votes cast by them(shares) |
|-----------------------|---|--|
| Remote e- voting | NA | NA |
| Voting at the meeting | 0 | 0 |
| Postal Ballot | 24 | 320900 |
| Total | 24 | 320900 |

The Register, all other papers and relevant records relating to remote e voting and voting at the meeting shall remain in our safe custody until the chairman considers, approves and signs the minutes of the aforesaid Annual General meeting and thereafter the same would be handed over to the Company Secretary for the safe keeping.

Thanking You,

Yours faithfully,

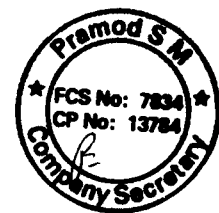

Pramod S. M
Partner
HBP & Co.,
Practicing Company Secretaries
(Membership No. FCS: 7834 C.P.No:13784)



Date: 31st July 2015

THE FINAL ANALYSIS COMBING THE EVOTING, POSTAL BALLOT PAPERS AND VOTING AT THE MEETING IS AS FOLLOWS:

| Resolution No. | Particulars | Total Number of shares voted | Voted in Favour | Voted against | Percentage (in favour) | Result |
|----------------|--|------------------------------|-----------------|---------------|------------------------|----------|
| 1 | Adoption of Financial Statement for the year ended 31st March 2015 | 633268047 | 633268046 | 1 | 100.00% | Approved |
| 2 | To declare dividend on equity shares for the financial year ended 31st March 2015. | 637401079 | 637401053 | 26 | 100.00% | Approved |
| 3 | Reappointment of Director (Mr. N.N. Tata DIN:00024713), retiring by Rotation | 637102866 | 547161015 | 89941851 | 85.88% | Approved |
| 4 | Reappointment of Director((Mr. T.K. Arun DIN:02163427), retiring by Rotation | 634965864 | 624209858 | 10756006 | 98.31% | Approved |
| 5 | Appointment of Statutory Auditor | 637101111 | 634500702 | 2600409 | 99.59% | Approved |
| 6 | Appointment of Branch Auditor | 637103148 | 637095593 | 7555 | 100.00% | Approved |
| 7 | Ratification of Cost Auditors' Remuneration | 637092337 | 637089387 | 2950 | 100.00% | Approved |
| 8 | Commission to Non-Executive Directors | 633334716 | 633296336 | 38380 | 99.99% | Approved |
| 9 | Appointment of Director (Mr. Harish Bhat) | 637096338 | 634268974 | 2827364 | 99.56% | Approved |



Based on the above information, you may kindly announce the results.

Further to the e-voting statement already furnished, I hereby enclose the copies of the polling papers received as per the above details,

Thanking you,

Yours faithfully,

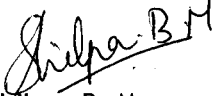


Pramod S. M
Partner
HBP & Co.,
Practicing Company Secretaries
(Membership No. FCS: 7834 C.P.No:13784)

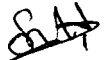


Date: 31st July 2015

We the undersigned witnesseth that the votes were unblocked from the e voting website of National Securities Depository Limited (<https://evoting.nsdl.com>) in our presence.



Ms. Shilpa. B. M
#120, 6th Cross Kumarswamy Layout 2nd Stage
Bangalore-560078



Mr. Shivaram Hegde
No.1133/1170, Ground Floor,
Nehru South End Road, 2nd Phase Girinagar,
Bangalore-560085

For TITAN COMPANY LIMITED



A.R. RAJARAM

HEAD LEGAL & COMPANY SECRETARY