



Business Responsibility & Sustainability Report (BRSR)

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1. **Corporate Identity Number (CIN) of the Listed Entity:** L74999TZ1984PLC001456
2. **Name of the Listed Entity:** Titan Company Limited
3. **Year of incorporation:** 1984
4. **Registered office address:** No. 3, SIPCOT Industrial Complex, Hosur, Tamil Nadu - 635126
5. **Corporate address:** 'INTEGRITY' #193, Veerasandra, Electronic City P.O., Off Hosur Main Road, Bengaluru - 560100 Karnataka, India
6. **E-mail :** investor@titan.co.in
7. **Telephone:** 8067047000
8. **Website:** www.titancompany.in
9. **Financial Year for which reporting is being done:** Financial Year 2023-24
10. **Name of the Stock Exchange(s) where shares are listed:** BSE Limited and National Stock Exchange of India Limited (NSE)
11. **Paid-up Capital:** ₹ 88.77 crore
12. **Name and contact details (telephone, e-mail address) of the person who may be contacted in case of any queries on the BRSR report:** Mr. N. E. Sridhar, Chief Sustainability Officer, Contact- 080-6704 7000, E-mail- sridharne@titan.co.in

II. Products/services

16. **Details of business activities, products and services (accounting for 90% of the turnover):**

| S. No. | Description of Main Activity | Description of Business Activity | % of Turnover of the entity |
|--------|------------------------------|-----------------------------------------------------------------------------|-----------------------------|
| 1. | Jewellery | Design, Manufacturing and Retailing of Jewellery | 89.46% |
| 2. | Watches & Wearables | Design, Manufacturing and Retailing of watches and wearables | 8.24% |
| 3. | EyeCare | Design, Manufacturing and Retailing of Eyewear and sunglasses | 1.51% |
| 4. | Emerging Businesses | Design and retailing of Indian Dress Wear, Fragrances & Fashion Accessories | 0.79% |

13. **Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated Financial Statements, taken together):**

The disclosures made under this report are on standalone basis. The Business Responsibility and Sustainability Reporting (BRSR) is in conformance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015. The reporting boundary for BRSR excludes certain sites namely- facilities of Accessories business, Sorting centre, Taneira Warehouse, Quality Assurance facility, Innovation Centre, and Guest Houses of the Company. These sites are qualitatively and quantitatively not material to the Company.

Additionally, comparatives for Financial Year 2022-23 and Financial Year 2021-22 have been restated due to the re-computation of BRSR attributes based on the approach and methodology adopted for the disclosures of Financial Year 2023-24. The restatements would enable completeness and comparability of information for the current and previous years. The reasons relating to restatements of the comparative year have been explained as footnotes under the attributes of the report.

14. **Name of assurance provider -** KPMG Assurance and Consulting Services LLP
15. **Type of assurance obtained -** Reasonable assurance on BRSR core attributes as per ISAE 3000 (revised)

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

| S. No. | Product/Service | NIC Code | % of total Turnover contributed |
|--------|---------------------|----------------------------|---------------------------------|
| 1. | Jewellery | 32111, 32112, 32114, 32119 | 89.46% |
| 2. | Watches & Wearables | 26521, 26522 | 8.24% |
| 3. | EyeCare | 32507 | 1.51% |
| 4. | Fragrances | 20234 | 0.24% |
| 5. | Indian Dress Wear | 14101 | 0.43% |
| 6. | Fashion Accessories | 15122 | 0.12% |

III. Operations
18. Number of locations where plants and/or operations/offices of the entity are situated:

| Location | Number of plants | Number of offices | Total* |
|---------------|------------------|-------------------|--------|
| National | 10 | 23 | 33 |
| International | 0 | 2 | 2 |

*Some of the locations which were clubbed during last reporting (Financial Year 2022-23), have been considered as separate locations this year. TITAN operates through 10 company-owned factories and 42 outsourced factories. TITAN also operates through 374 company-owned retail stores and 2,389 franchised retail stores.

19. Markets served by the entity:
a. Number of locations

| Location | Total* |
|----------------------------------|-----------------------------------|
| National (No. of States) | 28 states and 8 union territories |
| International (No. of Countries) | 25* |

*Titan Company has rationalised a few markets from a market prioritisation perspective.

b. What is the contribution of exports as a percentage of the total turnover of the entity?

1.95%

c. A brief on types of customers:

Titan Company Limited caters to four broad customer segments - luxury, premium, mid-market and mass market. The Company caters to its various customers through its retail stores and through online modes across age groups, that appeal to a wide section of society.

IV. Employees:
20. Details as at the end of Financial Year:
a. Employees and workers (including differently abled):

| S. No. | Particulars | Total* | Male* | | Female* | |
|-----------|--------------------------------|--------|---------|---------|---------|---------|
| | | (A) | No. (B) | % (B/A) | No. (C) | % (C/A) |
| EMPLOYEES | | | | | | |
| 1. | Permanent (D) | 7,183 | 5,387 | 75.00% | 1,796 | 25.00% |
| 2. | Other than Permanent (E) | - | - | - | - | - |
| 3. | Total employees (D + E) | 7,183 | 5,387 | 75.00% | 1,796 | 25.00% |



| S. No. | Particulars | Total* | Male* | | Female* | |
|---------|------------------------------|--------|---------|---------|---------|---------|
| | | (A) | No. (B) | % (B/A) | No. (C) | % (C/A) |
| WORKERS | | | | | | |
| 4. | Permanent (F) | 1,497 | 760 | 50.77% | 737 | 49.23% |
| 5. | Other than Permanent (G) | - | - | - | - | - |
| 6. | Total workers (F + G) | 1,497 | 760 | 50.77% | 737 | 49.23% |

*The above numbers are excluding other than permanent employees and other than permanent workers (contract workforce).

b. Differently abled Employees and workers:

| S. No. | Particulars | Total* | Male* | | Female* | |
|-----------------------------|--------------------------------------------------|--------|---------|---------|---------|---------|
| | | (A) | No. (B) | % (B/A) | No. (C) | % (C/A) |
| DIFFERENTLY ABLED EMPLOYEES | | | | | | |
| 1. | Permanent (D) | 36 | 32 | 88.89% | 4 | 11.11% |
| 2. | Other than Permanent (E) | - | - | - | - | - |
| 3. | Total differently-abled employees (D + E) | 36 | 32 | 88.89% | 4 | 11.11% |
| DIFFERENTLY ABLED WORKERS | | | | | | |
| 4. | Permanent (F) | 98 | 93 | 94.90% | 5 | 5.10% |
| 5. | Other than permanent (G) | - | - | - | - | - |
| 6. | Total differently-abled workers (F + G) | 98 | 93 | 94.90% | 5 | 5.10% |

*The above numbers are excluding other than permanent employees and other than permanent workers (contract workforce).

21. Participation/Inclusion/Representation of women

| | Total (A) | No. and percentage of Females | |
|---------------------------|-----------|-------------------------------|---------|
| | | No. (B) | % (B/A) |
| Board of Directors | 12 | 2 | 16.67% |
| Key Management Personnel* | 3 | 0 | 0% |

*KMP also includes the Managing Director who is also part of the Board of Directors (BoD).

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

| | Financial Year 2023-24* (Turnover rate in current FY) | | | Financial Year 2022-23** (Turnover rate in previous FY) | | | Financial Year 2021-22** (Turnover rate in the year prior to the previous FY) | | |
|---------------------|----------------------------------------------------------|--------|-------|------------------------------------------------------------|--------|-------|----------------------------------------------------------------------------------|--------|-------|
| | Male | Female | Total | Male | Female | Total | Male | Female | Total |
| Permanent Employees | 6.85% | 10.53% | 7.73% | 7.81% | 11.35% | 8.59% | 6.58% | 10.22% | 7.33% |
| Permanent Workers | 0.79% | 0.41% | 0.60% | 1.29% | 0.67% | 0.99% | 1.64% | 0.26% | 0.97% |

*The above numbers exclude other than permanent employees and other than permanent workers (contract workforce).

**Comparatives for Financial Year 2022-23 and Financial Year 2021-22 have been restated due to the re-computation of BRSR attributes on the basis of the approach and methodology adopted for the disclosures of Financial Year 2023-24.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding/subsidiary/associate companies/joint ventures

| S. No. | Name of the holding/subsidiary/associate companies/joint ventures (A) | Indicate whether holding/ Subsidiary/ Associate/Joint Venture | % of shares held by listed entity | Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No) |
|--------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|-----------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| 1. | Titan Engineering & Automation Limited | Subsidiary | 100% | No |
| 2. | TCL Watches Switzerland AG (formerly known as Favre Leuba AG) Liquidated with effect from 21st March 2024 | Subsidiary | 100% | NA |
| 3. | Titan Commodity Trading Limited | Subsidiary | 100% | No |
| 4. | Titan Holdings International FZCO, Dubai | Subsidiary | 100% | No |
| 5. | TCL North America Inc. | Subsidiary | 100% | No |
| 6. | CaratLane Trading Private Limited | Subsidiary | 99.99% | No |
| 7. | Titan Global Retail L.L.C, Dubai (100% Subsidiary of Titan Holdings International FZCO) | Step-down Subsidiary | 100% | No |
| 8. | Titan International QFZ LLC, Qatar (100% Subsidiary of Titan Holdings International FZCO) | Step-down Subsidiary | 100% | No |
| 9. | TEAL USA Inc. (100% Subsidiary of Titan Engineering & Automation Limited) | Step-down Subsidiary | 100% | No |
| 10. | StudioC Inc (100% Subsidiary of CaratLane Trading Private Limited) | Step-down Subsidiary | 99.99% | No |
| 11. | Titan Watch Company Limited Hongkong (100% Subsidiary of Titan Holdings International FZCO) | Step-down Subsidiary | 100% | No |
| 12. | Green Infra Wind Power Theni Limited | Associates | 26.79% | No |

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) - Yes

(ii) Turnover (in ₹) - ₹ 47,114 crore

(iii) Net worth (in ₹) - ₹ 14,457 crore

**VII. Transparency and Disclosures Compliances:****25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:**

| Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy) | Financial Year 2023-24 | | | Financial Year 2022-23 | | |
|---------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | Current Financial Year | | | Previous Financial Year | | |
| | | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks |
| Communities | Yes, https://www.titancompany.in/sites/default/files/2024-05/Stakeholder%20Engagement%20Policy_0.pdf | - | - | None | - | - | None |
| Investors (other than shareholder) | Yes, https://www.titancompany.in/sites/default/files/2024-05/Stakeholder%20Engagement%20Policy_0.pdf | - | - | None | - | - | None |
| Shareholders | Yes, https://www.titancompany.in/sites/default/files/2024-05/Stakeholder%20Engagement%20Policy_0.pdf Shareholders can lodge their grievances with the Company's RTA at https://linkintime.co.in/InvestorCharter.html Shareholder can also register their complaints with SCORES at: https://scores.gov.in/scores/Welcome.html and also web links of BSE and NSE at: http://tiny.cc/m1l2vz and http://tiny.cc/s1l2vz for Arbitration or to the Company at: https://www.titancompany.in/investors/shareholders-grievance | 86 | 1 | As of 31 st March 2024, there was one pending complaint received through the SCORES Platform. The Action Taken Report for this complaint was submitted by RTA on 4 th April 2024 and the same is pending for review by SEBI. | 61 | 1 | As of 31 st March 2023, there was one pending complaint received through the SCORES Platform. The Action Taken Report for this complaint was submitted by RTA on 31 st March 2023 and the same is pending for review by SEBI. |

| Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy) | Financial Year 2023-24 | | | Financial Year 2022-23 | | |
|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | Current Financial Year | | | Previous Financial Year | | |
| | | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks |
| Employees and workers | Yes [#] , https://www.titancompany.in/sites/default/files/2023-08/Governing%20Policies_01-Dec-2022.pdf | 7 | 0 | Regular surveys are conducted to collect personnel feedback, where they may express any grievances. No structured mechanism is in place to capture data, however formal and informal mechanisms exist that include standing orders in factories and surveys in the offices. Plans are underway to create a proper personnel grievance redressal mechanism | 12 ^{##} | 6 ^{##} | Regular surveys are conducted to collect personnel feedback, where they may express any grievances. No structured mechanism is in place to capture data, however formal and informal mechanisms exist that include standing orders in factories and surveys in the offices. Plans are underway to create a proper personnel grievance redressal mechanism |
| Customers | Yes, https://www.titancompany.in/sites/default/files/2024-05/Stakeholder%20Engagement%20Policy_0.pdf | 80,116 | 741 | None | 71,919 | 1,153 | None |
| Value Chain Partners | Yes, the same is available at https://www.titancompany.in/sites/default/files/2023-08/Governing%20Policies_01-Dec-2022.pdf | - | - | No structured mechanism is in place to capture data, however formal and informal mechanisms exist to receive grievances. Plans are underway to create a proper grievance redressal mechanism | - | - | No structured mechanism is in place to capture data, however formal and informal mechanisms exist to receive grievances. Plans are underway to create a proper grievance redressal mechanism |

[#]Limited to POSH Cases.

^{##}The comparatives for Financial Year 2022-23 have been restated to enable compatibility of information with Financial Year 2023-24.

**26. Overview of the entity's material responsible business conduct issues**

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format.

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk/opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|--------------------------------------------|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| 1. | Carbon, Emissions & Energy | Risk | Climate change impact is growing day by day. Especially given the increasing regulations in this area a lack of prioritisation can negatively impact various ESG factors. | 1) Conducting carbon, emissions and energy audits and identifying areas of energy reduction 2) Increased sourcing of renewable energy | Negative - Risk |
| 2. | Waste Management and Circular Economy | Risk | Poor waste management practices can lead to landfill buildup and public health issues. Failure to appropriately manage waste or to implement circular strategies, during a period of increasing regulation of the same, can negatively impact the Company's reputation. | Ensuring different types of waste are segregated, handled and disposed of appropriately and by only authorised contractors of the State Pollution Control Board. Additionally, to develop and follow circular economy initiatives to reduce and reuse the waste created during production. | Negative - Risk |
| 3. | Water Management | Risk | Water is becoming increasingly a scarce resource especially in India where the seasonal rainfalls are the primary source of water. Poor water management will lead to stress for the operations and employee well-being. | Adhering to the existing water management regulations and establishing goals for reducing water. Furthermore, continuously discovering and implementing better ways to measure and reduce water usage through various technologies and behaviour change within the workforce. | Negative - Risk |
| 4. | Corporate Governance (Compliance & Ethics) | Opportunity | Strong corporate governance can foster a culture of ethics and social responsibility, potentially improving employee well-being and working conditions. Strong corporate governance practices promote transparency, accountability and risk management within the Company and hence boost the Brand reputation. | Mitigating risk in corporate governance involves establishing internal controls, utilising risk transfer mechanisms like engaging in active governance oversight through Board involvement. Additionally, being prepared to accurately complete and submit relevant compliance frameworks in a timely manner. | Positive - Opportunity |

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk/opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|---------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| 5. | Customer Centricity | Opportunity | <p>A focus on customer centricity can lead to enhanced customer satisfaction, fostering strong, positive relationships with the Company's patrons.</p> <p>Additionally, a company that prioritises customer centricity demonstrates strong governance and may increase investor confidence due to its ability to retain and satisfy customers.</p> | <p>1) Several initiatives to engage with customers through various means including virtual interactions</p> <p>2) Loyalty driven programs and promotion of products and services</p> <p>3) Enhanced customer experience at retail stores</p> <p>4) Leveraging of social media platforms to listen to consumers and engage continuously</p> | Positive - Opportunity |
| 6. | Sustainable Raw Material | Opportunity | <p>Ethical sourcing of raw materials can support local economies and enhance the Company's image among consumers.</p> <p>By using sustainable and/or recycled raw materials, the Company can conserve natural resources and reduce environmental impact.</p> | <p>1) Setting goals to reduce the Company's dependence on finite and non-renewable raw materials by promoting recycling of materials wherever possible</p> <p>2) Adopting policies for responsible raw material sourcing and sustainable procurement, thereby ensuring product traceability</p> | Positive - Opportunity |
| 7. | Sustainability Practices of Suppliers | Opportunity | <p>A well-enforced supplier code of conduct is a sign of strong corporate governance, improving the Company's credibility among investors and other stakeholders. Furthermore, sustainable practices can directly contribute to improved working and living conditions for the supplier communities and could result in indirect positive environmental impacts though reduced resource usage.</p> | <p>1) Adopting policies for responsible sourcing and sustainable procurement to enhance the Company's sustainability performance in the supply chain</p> <p>2) Suppliers are required to sign commitments and assessments are conducted before onboarding suppliers</p> | Positive - Opportunity |

During the reporting period, we undertook a double materiality exercise through which the above material issues were identified.

**SECTION B: MANAGEMENT AND PROCESS DISCLOSURES**

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

| Disclosure Questions | | P 1 | P 2 | P 3 | P 4 | P 5 | P 6 | P 7 | P 8 | P 9 |
|----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|
| Policy and management processes | | | | | | | | | | |
| 1. | a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No) | Y | Y | Y | Y | Y | Y | Y | Y | Y |
| | b. Has the policy been approved by the Board? (Yes/No) | Y | N | Y | Y | Y | N | N | Y | N |
| | c. Web Link of the Policies, if available | https://www.titancompany.in/investors/policies | | | | | | | | |
| 2. | Whether the entity has translated the policy into procedures. (Yes/No) | Y | N | Y | Y | Y | N | N | Y | N |
| 3. | Do the enlisted policies extend to your value chain partners? (Yes/No) | Y | N | N | N | N | N | N | N | N |
| 4. | Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle. | <p>ISO 9001</p> <ul style="list-style-type: none"> Watch division - Hosur, Pantnagar, Roorkee, Sikkim and Coimbatore; 7 number of service centres Jewellery division - Hosur and Pantnagar Eyecare division - Chikaballapur and Eyecare lens labs at Noida and Kolkata <p>ISO 14001</p> <ul style="list-style-type: none"> Watch division - Hosur, Pantnagar, Roorkee, Sikkim and Coimbatore; 7 number of service centres Jewellery division - Hosur and Pantnagar <p>ISO 45001</p> <ul style="list-style-type: none"> Watch division - Hosur, Pantnagar, Roorkee, Sikkim and Coimbatore Jewellery division - Hosur and Pantnagar Eyecare division - Chikaballapur and Eyecare lens labs at Noida and Kolkata Corporate office 138 numbers of regional and area offices | | | | | | | | |
| 5. | Specific commitments, goals and targets set by the entity with defined timelines, if any. | Objectives and targets for Environmental Management System (EMS), Occupational Health and Safety (OHS) and Quality Management System (QMS) are being driven at individual factory locations, while there are no formal specific commitments, goals and targets at company level. | | | | | | | | |
| 6. | Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met. | Target achievement is tracked for EMS, OHS and QMS are being driven at individual factory locations, while at the Company level there is no formal mechanism to monitor the performance of specific commitments, goals and targets, if any. | | | | | | | | |

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements *(listed entity has flexibility regarding the placement of this disclosure)*

The Company is committed to integrating Environmental, Social and Governance (ESG) principles into its business strategy which is central to improving the quality of life of the stakeholders it serves. The Company has taken measures to inculcate beneficial and fair business practices to the labour, human capital and to the community at large. It provides employees and workers with working conditions that are clean, healthy and safe. During the reporting period, our CSR committee was reconstituted as CSR and Sustainability Committee, which would assist in developing ESG centric goals and targets. The Company has been at the forefront of leading initiatives like Affirmative Action, Diversity, Inclusion and Equity, Corporate Social Responsibility considering all the stakeholders. With ESG gaining centre stage in our business strategy, we have identified the key ESG areas we want to focus as part of our business strategy and are in process of establishing goals and targets for these areas. Titan also has been transforming the industry, especially in jewellery and more recently in dresswear, which are known for their unhygienic and hazardous working conditions. Titan Company has set-up state-of-the-art and worker-friendly working facilities and has influenced the vendor partners also to emulate the same, thereby improving the working conditions and health & safety of the Karigar community. Titan Company has also invested significantly in renewable energy and continues to foster a greener environment for the future. During the reporting period, we had sourced 1.72 crore units of renewable energy for our manufacturing plants and offices. The Company has also identified Water as a key focus area and has taken up projects of scale both within and outside the fence. Waste management especially plastics will be a key focus area from this year. On the Governance side, Titan has a very strong and versatile Board which has won many accolades in the recent past. It also has a strong programme around ethical conduct that has been crafted on the lines of the Tata Code of Conduct (TCOC) and has an independent oversight by the Board of Ethics Committee. CSR and Sustainability Committee of the Board is focused on guiding the Company with ambitious goals whilst there will be challenges with standardisation across the very diverse, unorganised vendor ecosystem and a very wide set of consumers.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).

Mr. C K Venkataraman
Designation : Managing Director
DIN : 05228157

9. Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.

Yes.

The essence of the principles are reviewed in Board committees such as CSR & Sustainability Committee and Ethics - Committee. In February 2024, the CSR Committee has been reconstituted as CSR and Sustainability Committee.

The reconstituted Committee details are hereunder:

Board Corporate Social Responsibility & Sustainability Committee

- 1) Mr. Anil Chaudhry (Chairman) - DIN No 03213517
- 2) Dr. Mohanasankar Sivaprakasam DIN No - 08497296
- 3) Mr. Sandeep Nanduri DIN No - 07511216
- 4) Mr. C K Venkataraman (Managing Director)
DIN No - 05228157

**Board Ethics Committee**

- 1) Mr. Anil Chaudhry (Chairman) - DIN No 03213517
- 2) Mr. Ashwani Puri DIN No - 00160662
- 3) Ms. Mariam Pallavi Baldev DIN No - 09281201
- 4) Mr. C K Venkataraman (Managing Director)
DIN No - 05228157

10. Details of Review of NGRBCs by the Company:

| Subject for Review | Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee | | | | | | | | | Frequency (Annually/Half yearly/Quarterly/Any other - please specify) | | | | | | | | |
|------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|---|---|---|---|---|---|---|---|-----------------------------------------------------------------------|----|---|----|---|----|----|---|----|
| | P | P | P | P | P | P | P | P | P | P | P | P | P | P | P | P | P | P |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| Performance against above policies and follow up action | Y | N | Y | N | Y | N | N | Y | N | H | NA | H | NA | H | NA | NA | H | NA |
| Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances | Y | Y | Y | Y | Y | Y | Y | Y | Y | Q | Q | Q | Q | Q | Q | Q | Q | Q |

| | | | | | | | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| 11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency. | P 1 | P 2 | P 3 | P 4 | P 5 | P 6 | P 7 | P 8 | P 9 |
| | N | N | N | N | N | N | N | N | N |

12. If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:

| Questions | P 1 | P 2 | P 3 | P 4 | P 5 | P 6 | P 7 | P 8 | P 9 |
|---------------------------------------------------------------------------------------------------------------------------------|----------------|-----|-----|-----|-----|-----|-----|-----|-----|
| The entity does not consider the Principles material to its business (Yes/No) | - | - | - | - | - | - | - | - | - |
| The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No) | - | - | - | - | - | - | - | - | - |
| The entity does not have the financial or/human and technical resources available for the task (Yes/No) | - | - | - | - | - | - | - | - | - |
| It is planned to be done in the next Financial Year (Yes/No) | - | Yes | - | - | - | Yes | Yes | - | Yes |
| Any other reason (please specify) | Not Applicable | | | | | | | | |

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorised as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the Financial Year:

| Segment | Total number of training and awareness programmes held | Topics/principles covered under the training and its impact | %age of persons in the respective category covered by awareness programmes |
|-----------------------------------|--------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| Board of Directors | 0 | During the year, the Board and KMPs engaged in multiple Business plan and review presentations and various updates pertaining to business strategy of various divisions covering Principles P3 and P9 | 0% |
| Key Managerial Personnel* | 0 | | 0% |
| Employees other than BoD and KMPs | 5** | P1 - Tata Code of Conduct, ethics, POSH and DEI related awareness emailers. | 100% |
| Workers | 5** | P1 - Tata Code of Conduct, ethics, POSH and DEI related awareness emailers. | 100% |

*KMP also includes the Managing Director who is also part of the BoD.

**During the year, all employees and workers have undergone 4 trainings on ethics and 1 training on POSH.

2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the Financial Year, in the following format

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

| Monetary | | | | | |
|-----------------|-----------------|-------------------------------------------------------------------|---------------|-------------------|----------------------------------------|
| | NGRBC Principle | Name of the regulatory/enforcement agencies/judicial institutions | Amount (In ₹) | Brief of the Case | Has an appeal been preferred? (Yes/No) |
| Penalty/Fine | Nil | Nil | - | - | - |
| Settlement | Nil | Nil | - | - | - |
| Compounding fee | Nil | Nil | - | - | - |



Non-Monetary

| | NGRBC Principle | Name of the regulatory/enforcement agencies/judicial institutions | Brief of the Case | Has an appeal been preferred? (Yes/No) |
|--------------|-----------------|-------------------------------------------------------------------|-------------------|----------------------------------------|
| Imprisonment | Nil | Nil | - | - |
| Punishment | Nil | Nil | - | - |

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.

| Case Details | Name of the regulatory/enforcement agencies/judicial institutions |
|--------------|-------------------------------------------------------------------|
|--------------|-------------------------------------------------------------------|

Not applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, the Company has incorporated the requirements of anti-corruption & anti-bribery as a part of the governing policies on ethical conduct (within the policy of gifting), and the same can be accessed at: [Governing Policies_01-Dec-2022.pdf \(titancompany.in\)](#); https://www.titancompany.in/sites/default/files/2023-08/TCOC_Booklet_Cover_P001_P036%20Final.pdf

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

| | Financial Year 2023-24 (Current Financial Year) | Financial Year 2022-23 (Previous Financial Year) |
|-----------|----------------------------------------------------|-----------------------------------------------------|
| Directors | 0 | 0 |
| KMPs | 0 | 0 |
| Employees | 0 | 0 |
| Workers | 0 | 0 |

6. Details of complaints with regard to conflict of interest

| | Financial Year 2023-24 (Current Financial Year) | | Financial Year 2022-23 (Previous Financial Year) | |
|----------------------------------------------------------------------------------------------|----------------------------------------------------|--------|-----------------------------------------------------|--------|
| | Number | Remark | Number | Remark |
| Number of complaints received in relation to issues of Conflict of Interest of the Directors | 0 | - | 0 | - |
| Number of complaints received in relation to issues of Conflict of Interest of the KMPs | 0 | - | 0 | - |

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables ((Accounts payable *365)/Cost of goods/services procured) in the following format:

| | Financial Year 2023-24 (Current Financial Year) | Financial Year 2022-23 (Previous Financial Year) |
|-------------------------------------|----------------------------------------------------|-----------------------------------------------------|
| Number of days of accounts payables | 56 | 72 |

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

| Parameter | Metrics | Financial Year 2023-24 (Current Financial Year) | Financial Year 2022-23 (Previous Financial Year) |
|----------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
| Concentration of Purchases | a. Purchases from trading houses* as % of total purchases | 52.96% | 50.84% |
| | b. Number of trading houses where purchases are made from | 1,057 | 929 |
| | c. Purchases from top 10 trading houses as % of total purchases from trading houses | 87.39% | 87.05% |
| Concentration of Sales | a. Sales to dealers/distributors as % of total sales | 30.36% | 31.90% |
| | b. Number of dealers/distributors to whom sales are made | 548 | 587 |
| | c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors | 23.74% | 22.12% |
| Share of RPTs in | a. Purchases (Purchases with related parties/ Total Purchases) | 0.36% | 0.31% |
| | b. Sales (Sales to related parties/Total Sales) | 1.77% | 2.08% |
| | c. Loans & advances (Loans & advances given to related parties/Total loans & advances) | 23.25% | 0% |
| | d. Investments (Investments in related parties/Total Investments made) | 72.24% | 34.28% |

*The Company defines Trading Houses as vendors (both domestic & international) who only buy and sell products without any value addition to that product.

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the Financial Year:

| Total number of awareness programmes held | Topics/principles covered under the training | %age of value chain partners covered (by value of business done with such partners) under the awareness programmes |
|-------------------------------------------|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|
| 1 | P1 - Tata Code of Conduct, ethics, POSH and DEI related awareness emailers. | 100% |

2. Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes. The Company has a process to manage the conflict of interest involving Board Members. As per the requirements of the Companies Act, 2013 the disclosure of interest is required to be given by the Directors in prescribed Form MBP-1 which is brought to the attention at a Board Meeting and taken on record. Further, any transaction in which a Director is interested is brought to the attention of the Board and the interested Director (if any) does not participate in that discussion. Additionally, the Company has a policy on conflict of interest. Refer the link below: [Governing Policies_01-Dec-2022.pdf \(titancompany.in\); https://www.titancompany.in/sites/default/files/2023-08/TCOC_Booklet_Cover_P001_P036%20Final.pdf](https://www.titancompany.in/sites/default/files/2023-08/TCOC_Booklet_Cover_P001_P036%20Final.pdf).

**PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe****Essential Indicators**

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

| | Financial Year 2023-24 Current Financial Year | Financial Year 2022-23* Previous Financial Year | Details of improvements in environmental and social impacts |
|-------|--------------------------------------------------|----------------------------------------------------|----------------------------------------------------------------|
| R&D | - | - | Not being tracked as per BRSR requirement |
| Capex | - | - | |

*The comparatives for Financial Year 2022-23 have been restated to enable compatibility of information with Financial Year 2023-24.

2. **a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

Yes. We have a sustainable sourcing policy for our jewellery division which is available on the Company internal portal.

- b. If yes, what percentage of inputs were sourced sustainably?**

49% of sourcing in the jewellery division. This represents the percentage of gold purchased only from banks, who source from London Bullion Market Association (LBMA) accredited refineries.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

Currently there is no process in place for safe reclamation of our products at the end of life. We are in the process of developing the procedures for safely reclaiming products including packaging at the end of life.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

Yes. The Company has complied with EPR registration on plastics used in packaging, e-waste and batteries. As per the revised guidelines for PWM Rules Rule No 9 published in the Gazette of India on 14th March 2014, CG - DL- E-15032024-253031, submission of plans to PCBs is not mandatory if the EPR guidelines are met by the Brand owner. Currently, we are in process of developing the waste collection plan in line with extended producer responsibility guidelines across our operations.

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

| NIC Code | Name of Product/ Service | % of total Turnover contributed | Boundary for which the Life Cycle Perspective/ Assessment was conducted | Whether conducted by independent external agency (Yes/No) | Results communicated in public domain (Yes/ No) If yes, provide the web-link. |
|----------|-----------------------------|---------------------------------------|----------------------------------------------------------------------------------------|--------------------------------------------------------------------|----------------------------------------------------------------------------------------|
|----------|-----------------------------|---------------------------------------|----------------------------------------------------------------------------------------|--------------------------------------------------------------------|----------------------------------------------------------------------------------------|

The Company has not carried out a formal Life Cycle Assessment for its products.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

| Name of Product/Service | Description of the risk/concern | Action Taken |
|-------------------------|---------------------------------|--------------|
| - | - | - |

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

| Indicate input material | Recycled or re-used input material to total material | |
|-------------------------|------------------------------------------------------|----------------------------------------------------|
| | Financial Year 2023-24 Current Financial Year | Financial Year 2022-23* Previous Financial Year |
| Gold | 31.97% | 32.00% |
| Silver | 13.72% | 15.25% |
| Brass | 77.89% | 84.83% |

*The comparatives for Financial Year 2022-23 have been restated due to the re-computation of BRSR attributes on the basis of the approach and methodology adopted for the disclosures of Financial Year 2023-24.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format

| | Financial Year 2023-24 (Current Financial Year) | | | Financial Year 2022-23* Previous Financial Year | | |
|-----------------------------------------------|----------------------------------------------------|-------------------|-----------------------------|----------------------------------------------------|-------------------|-----------------------------|
| | Re-Used in MT | Recycled in MT | Safely Disposed in MT | Re-Used in MT | Recycled in MT | Safely Disposed in MT |
| Plastics (including packaging) | 0 | 0 | 0 | 0 | 0 | 0 |
| E-waste | 0 | 0 | 0 | 0 | 0 | 0 |
| Hazardous waste (Other than Plastic) | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Non-hazardous waste - Paper, Wood, Etc. | 0 | 0 | 0 | 0 | 0 | 0 |

*The comparatives for Financial Year 2022-23 have been restated to enable compatibility of information with Financial Year 2023-24.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

| Indicate product category | Reclaimed products and their packaging materials as % of total products sold in respective category |
|---------------------------|-----------------------------------------------------------------------------------------------------|
| - | 0 |

**PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains****Essential Indicators****1. a. Details of measures for the well-being of employees:**

| Category | % of Employees covered by | | | | | | | | | | |
|---------------------------------------------|---------------------------|------------------|------------|--------------------|------------|--------------------|------------|--------------------|------------|---------------------|------------|
| | Total (A) | Health insurance | | Accident insurance | | Maternity benefits | | Paternity Benefits | | Day Care facilities | |
| | | Number (B) | % (B/A) | Number (C) | % (C/A) | Number (D) | % (D/A) | Number (E) | % (E/A) | Number (F) | % (F/A) |
| Permanent employees | | | | | | | | | | | |
| Male | 5,387 | 5,387 | 100% | 5,387 | 100% | - | - | 5,387 | 100% | 5,387 | 100% |
| Female | 1,796 | 1,796 | 100% | 1,796 | 100% | 1,796 | 100% | - | - | 1,796 | 100% |
| Total | 7,183 | 7,183 | 100% | 7,183 | 100% | 1,796 | 100% | 5,387 | 100% | 7,183 | 100% |
| Other than Permanent employees [#] | | | | | | | | | | | |
| Male | - | - | - | - | - | - | - | - | - | - | - |
| Female | - | - | - | - | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - | - | - | - | - |

b. Details of measures for the well-being of workers:

| Category | % of workers covered by | | | | | | | | | | |
|-------------------------------|-------------------------|------------------|------------|--------------------|------------|--------------------|------------|--------------------|------------|---------------------|------------|
| | Total (A) | Health insurance | | Accident insurance | | Maternity benefits | | Paternity Benefits | | Day Care facilities | |
| | | Number (B) | % (B/A) | Number (C) | % (C/A) | Number (D) | % (D/A) | Number (E) | % (E/A) | Number (F) | % (F/A) |
| Permanent workers | | | | | | | | | | | |
| Male | 760 | 760 | 100% | 760 | 100% | - | - | 760 | 100% | 760 | 100% |
| Female | 737 | 737 | 100% | 737 | 100% | 737 | 100% | - | - | 737 | 100% |
| Total | 1,497 | 1,497 | 100% | 1,497 | 100% | 737 | 100% | 760 | 100% | 1,497 | 100% |
| Other than Permanent workers# | | | | | | | | | | | |
| Male | - | - | - | - | - | - | - | - | - | - | - |
| Female | - | - | - | - | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - | - | - | - | - |

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

| | Financial Year 2023-24 (Current Financial Year) | Financial Year 2022-23 Previous Financial Year |
|------------------------------------------------------------------------------|----------------------------------------------------|---------------------------------------------------|
| Cost incurred on wellbeing measures as a % of total revenue of the Company** | 0.08% | 0.10% |

*The well-being expenses are all expenditures related to staff welfare including employee health & accident insurance, maternity & paternity benefits and reimbursements, daycare facilities, additional health benefits, children's education support, and other staff-related expenditures but excluding salary/wages during maternity/paternity leave.

[#]No wellbeing measures are extended to other than permanent employees and other than permanent workers.

2. Details of retirement benefits, for Current Financial Year and Previous Financial Year

| Benefits | Financial Year 2023-24 | | | Financial Year 2022-23 | | |
|----------------------|----------------------------------------------------|------------------------------------------------|------------------------------------------------------|----------------------------------------------------|------------------------------------------------|------------------------------------------------------|
| | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) | No. of employees covered as a % of total employees | No. Of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) |
| PF | 100% | 100% | Y | 100% | 100% | Y |
| Gratuity | 100% | 100% | Y | 100% | 100% | Y |
| ESI | 0.96% | 0% | Y | 1.94% | 0% | Y |
| Other please specify | - | - | - | - | - | - |

3. Accessibility of workplaces

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes. <https://www.titancompany.in/sites/default/files/2024-03/equal-opportunity-and-anti-discriminatory-policy.pdf>

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

| Gender | Permanent employees | | Permanent workers | |
|--------------|---------------------|----------------|---------------------|----------------|
| | Return to work rate | Retention rate | Return to work rate | Retention rate |
| Male | 100% | 100% | 100% | 100% |
| Female | 98.02% | 100% | - | - |
| Total | 99.44% | 100% | 100% | 100% |

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

| | Yes/No (If Yes, then give details of the mechanism in brief) |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Permanent Workers | Yes. Current mechanism includes standing orders for factories, regular surveys, management interactions etc. to collect personnel feedback, where employees can express any grievances. A structured mechanism to capture the data is yet to be established. |
| Other than Permanent Workers | - |



| | Yes/No (If Yes, then give details of the mechanism in brief) |
|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Permanent Employees | Yes. Current mechanism includes standing orders for factories, regular surveys, management interactions etc. to collect personnel feedback, where employees can express any grievances. A structured mechanism to capture the data is yet to be established. |
| Other than Permanent Employees | - |

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

| Category | Current Financial Year 2023-24* | | | Previous Financial Year 2022-23 | | |
|----------------------------------|----------------------------------------------------|-----------------------------------------------------------------------------------------------|---------|----------------------------------------------------|-----------------------------------------------------------------------------------------------|--------|
| | Total employees/workers in respective category (A) | No. of employees/workers in respective category, who are part of association(s) or Union (B)* | % (B/A) | Total employees/workers in respective category (C) | No. of employees/workers in respective category, who are part of association(s) or Union (D)* | %(D/C) |
| Total Permanent Employees | - | - | - | - | - | - |
| - Male | - | - | - | - | - | - |
| - Female | - | - | - | - | - | - |
| Total Permanent Workers | 1,497 | 1,497 | 100% | 1,515 | 1,515 | 100% |
| - Male | 760 | 760 | 100% | 771 | 771 | 100% |
| - Female | 737 | 737 | 100% | 744 | 744 | 100% |

*Employee forums (not unions) are present in Roorkee & Pantnagar factories.

8. Details of training given to employees and workers:

| Category | Financial Year 2023-24* Current Financial Year | | | | | Financial Year 2022-23** Previous Financial Year | | | | |
|-----------|---------------------------------------------------|----------------------------------|------------|-------------------------|------------|-----------------------------------------------------|----------------------------------|------------|-------------------------|------------|
| | Total (A) | On Health and safety measures | | On Skill upgradation | | Total (D) | On Health and safety measures | | On Skill upgradation | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | | No. (E) | % (E/D) | No. (F) | % (F/D) |
| Employees | | | | | | | | | | |
| Male | 5,387 | 5,387 | 100% | 3,485 | 64.69% | 4,857 | 4,857 | 100% | 4,091 | 84.23% |
| Female | 1,796 | 1,796 | 100% | 1,452 | 80.85% | 1,426 | 1,426 | 100% | 1,077 | 75.53% |
| Total | 7,183 | 7,183 | 100% | 4,937 | 68.73% | 6,283 | 6,283 | 100% | 5,168 | 82.25% |
| Workers | | | | | | | | | | |
| Male | 760 | 760 | 100% | 760 | 100% | 771 | 771 | 100% | 771 | 100% |
| Female | 737 | 737 | 100% | 737 | 100% | 744 | 744 | 100% | 744 | 100% |
| Total | 1,497 | 1,497 | 100% | 1,497 | 100% | 1,515 | 1,515 | 100% | 1,515 | 100% |

*The above numbers exclude other than permanent employees and other than permanent workers (contract workforce).

**The comparatives for Financial Year 2022-23 have been restated to enable compatibility of information with Financial Year 2023-24.

9. Details of performance and career development reviews of employees and worker:

| Category | Financial Year 2023-24* Current Financial Year | | | Financial Year 2022-23** Previous Financial Year | | |
|------------------|---------------------------------------------------|--------------|---------------|-----------------------------------------------------|--------------|---------------|
| | Total (A) | No. (B)# | % (B/A) | Total (C) | No. (D) | % (D/C) |
| Employees | | | | | | |
| Male | 5,387 | 5,037 | 93.50% | 4,857 | 4,571 | 94.11% |
| Female | 1,796 | 1,645 | 91.59% | 1,426 | 1,297 | 90.95% |
| Total | 7,183 | 6,682 | 93.03% | 6,283 | 5,868 | 93.39% |
| Workers | | | | | | |
| Male | 760 | 760 | 100% | 771 | 771 | 100% |
| Female | 737 | 737 | 100% | 744 | 744 | 100% |
| Total | 1,497 | 1,497 | 100% | 1,515 | 1,515 | 100% |

*The above numbers exclude other than permanent employees and other than permanent workers (contract workforce).

**The comparatives for Financial Year 2022-23 have been restated to enable compatibility of information with Financial Year 2023-24.

#Only employees and workers joined before 31st October of the financial are eligible for performance and career development review.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No).

If yes, the coverage such system?

Yes, the Company has established an Occupational Health and Safety (OH&S) management system based on ISO 45001. The scope of this system covers all manufacturing units, and non-manufacturing areas like corporate office, regional offices and area offices.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company has various proactive practices in place for capturing hazards and assessing corresponding risks.

- The Hazard Identification and Risk Assessment (HIRA) is done for all the identified activities in the entity. Apart from periodic review, the same is also reviewed in case of any change in the existing systems.
- The Company has well laid out change management systems, thereby the hazards and its associated risks can be foreseen in the design stages of new implementations/changes, and necessary control measures are implemented in line with the hierarchy of controls.
- The Company ensures that new findings flagged during the regular plant safety inspections done by competent Environment Health & Safety (EH&S) resources are reflected in the HIRA.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Yes, we have a "Safety Alert system" in place for reporting work-related hazards. The safety alert card system is designed to capture near misses, unsafe acts, and unsafe conditions. Individuals witnessing such observations can report them through physical channels or online platforms or the mobile app called "Suraksha App". Corrective and preventive actions (CAPA) are developed for all alerts and will be prioritised & addressed in a phased manner.

d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes.

**11. Details of safety related incidents, in the following format:**

| Safety Incident/Number | Category | Financial Year 2023-24 Current Financial Year | Financial Year 2022-23 ^{**} Previous Financial Year |
|-------------------------------------------------------------------------------|-----------|--------------------------------------------------------|-----------------------------------------------------------------------|
| Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) | Employees | 0.06 [#] | 0.05 [#] |
| | Workers | | |
| Total recordable work-related injuries | Employees | 7 | 2 |
| | Workers | 9 | 11 |
| No. of fatalities | Employees | 0 | 0 |
| | Workers | 0 | 0 |
| High consequence work-related injury or ill-health (excluding fatalities) | Employees | 0 | 0 |
| | Workers | 0 | 0 |

[#]LTIFR is tracked as a combined number for the permanent and other than permanent employees and workers, including contract labour.

^{**}The comparatives for Financial Year 2022-23 have been restated to enable compatibility of information with Financial Year 2023-24.

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

Our Company is working to ensure “Every person goes home safe and healthy every day” that reflects our vision to ‘Be the Safest and Healthiest Organisation in the Eyes of all our Stakeholders’. Our strategy is built on four cornerstones, which are leadership, a systematic approach, continually building an active OHS culture and safe workplaces and equipment. We have continued to build on our OHS strategy by strengthening our safety leadership capability, fostering a strong safety culture, improving the effectiveness of our safety management system, and managing risks associated with workplaces and equipment.

A. Leadership Skills:

We constantly focus on building safety leadership capability from senior leaders to front-line supervisors.

- The safety messages from the senior management team are circulated to all the frontline employees on a periodical basis through video messages, e-mail communications and displays at prominent locations.
- Any meeting concerned with the entity, starts with the safety note. The same is being followed at internal and external meetings too.
- The senior management team is involved in periodical walkthroughs.

B. Systematic Approach:

We follow a unique approach towards safety culture. The pattern of our approach is risk centric, where we drive the entire system based on anticipation and identification of the risks well in advance, proactively and ensuring the effective control measures are put in place. The scope of our safety system covers the end to end of the entity. Below are few of our practices.

- Project Suraksha - Retail stores:** To keep our retail stores safe and secure, not only for our employees but also for all our customers who walk in. We make sure that safety and health requirements are part of the design. We carry out deep dive safety assessments of our stores named “Project Suraksha to make sure that the design intent is complied with.
- Manufacturing Units - Risk Based Approaches:** We have identified all our ongoing activities at department level across the Integrated Supply Chain Management (ISCMs). The risks are quantified and prioritised; thereof the

top 10 risks are identified at the department level, unit level and ISCM level. Accordingly, the action plans were developed and the implementation were being enforced.

C. Developing OHS Culture:

We continuously strive to enrich the culture of safety and health among the employees and other stakeholders. In the recent years we have taken many more initiatives, and few are as follows:

a) Training: To develop a positive health & safety culture, we have been conducting several specialised programmes, apart from regular induction and re-trainings, a few topics to mention are as follows

- Felt leadership training
- Behaviour based safety
- Defensive Driving
- Safety in material handling
- Chemical safety
- Ergonomics
- Electrical safety
- Technical Skill Development Training
- Fire Fighting Training and Life Saving Skills

b) Engagement Programs:

We periodically conduct monthly campaigns, in which we engage our larger workforce across the entity through online and offline activities/training programs/awareness sessions. Through all these engagements, we could see that there is a significant positive change on the mind-sets of the employees/family members/stakeholders.

c) Awards and Rewards: We encourage safety culture, thought process and other initiatives on safety grounds through awarding/rewarding the respective employees. This stimulates their involvement and commitment on safety.

D. Safe Workplace and Equipment:

a) Work/Event Permit System:

Considering the hazards encountered during certain routine and non-routine activities, we are following permit to work system. Safety team inspects the sites, evaluates the hazards and suggest corrective actions. Once the area is free from hazards, it will be cleared for work and permits are issued. The same is being followed for the events held in the entities.

b) Emergency Preparedness:

In a bid to raise awareness about emergency preparedness and response plan, conducting emergency preparedness drills for different scenarios like fire/gas leak/acid splash. Employees demonstrate the various activities to be done on a periodic basis.

c) Machine Risk Assessment:

All our machines and equipment are assessed for the existence of hazards and risks and the existing control measures were thoroughly evaluated for adequacy. The machine safety systems were upgraded to EN standards/Industrial bench marking practices. This is a mandatory certification process for all the newly procured machines and equipment.



Apart from the machine risk assessments we carry out many other assessments such as electrical risk assessment, gas cylinder assessment, hand rail assessment, chemical risk assessment, etc.

d) Well established Safety System:

All our places are well equipped with active and passive fire protection systems and setups. We ensure the presence of required safety measures in all our establishments and areas. We keep track on the real time operation of our equipment through Building Management Systems (BMS systems).

e) Compliance Management:

We have a dedicated competent team for compliance management, they periodically review and revisit the compliance requirement whenever there is a change in the existing rules and regulations and whenever the new acts/regulations are enacted.

13. Number of Complaints on the following made by employees and workers:

| | Financial Year 2023-24 (Current Financial Year) | | | Financial Year 2022-23 (Previous Financial Year) | | |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|---------|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Working Conditions Health & Safety | No formal data tracking mechanism in place as per BRSR requirement for monitoring the complaints. However the conditions are constantly being monitored and specific actions are taken for any adverse feedback by departments & functions responsible | | | No formal data tracking mechanism in place as per BRSR requirement for monitoring the complaints. However the conditions are constantly being monitored and specific actions are taken for any adverse feedback by departments & functions responsible | | |

14. Assessments for the year:

| | % of your plants and offices that were assessed (by entity or statutory authorities or third parties) |
|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Health and safety practices | 100% |
| Working Conditions* | 0% Working conditions are constantly being monitored and specific actions are taken for any adverse feedback by departments & functions responsible. Across all company locations (factories, offices, company stores) third party monitoring of environment (e.g. air quality) is being done. |

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

Corrective Actions at Manufacturing Locations:

- Introduction of bio metric access in the ignition system of material handling equipment to ensure that only trained and authorised employees operate these equipment
- Five layered protection system for power press operations (i.e. machine guards, dual hand switches, pull back restraints, reflective band sensors, light curtain)



- Fire suppression systems for electrical panels & UPS rooms to proactively capture any abnormalities in the system
- Automation/semi automation of the operations to ensure minimisation of manual works and exposure to the risk
- The bio metric access installed for the shearing and melting machine (in jewellery) to ensure access for only the authorised person operating the machine
- Carried out work at height lifeline assessment and executing horizontal deployment of the corrective actions
- Implemented Fourth Gen Relays on the machine to constantly check the functionality of the safety devices
- Flood barriers were installed as a countermeasure to handle flood related emergencies

Corrective Actions at Non-Manufacturing Locations:

- Automation/semi-automation of the operations to ensure minimisation of manual works and exposure to the risk
- Maker and Checker concept for new stores where safety is integral part of design level

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

A) Yes

B) Yes

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Our vendor partners in the normal course of business and as per the terms of engagement are required to submit the proof of challans (ESI, PF) along with the invoices, which will be validated by our vendor management teams to ensure all the statutory requirements are followed. For some of our emerging businesses most vendors/suppliers are MSMEs or family run, so statutory dues would not be applicable. Furthermore, the Company does advocate for the franchisees to offer these benefits to their employees as well.

3. Provide the number of employees/workers having suffered high consequence work-related injury/ill-health/fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

| | Total no. of affected employees/workers | | No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment | |
|-----------|-------------------------------------------------|--------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|
| | Financial Year 2023-24 (Current Financial Year) | Financial Year 2022-23 (Previous Financial Year) | Financial Year 2023-24 (Current Financial Year) | Financial Year 2022-23 (Previous Financial Year) |
| Employees | 0 | 0 | 0 | 0 |
| Workers | 0 | 0 | 0 | 0 |



4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)

No, while there is no formal program, Titan provides need-based counselling sessions and subject to the requirements, engagement on specific projects/assignments across the Company.

5. Details on assessment of value chain partners:

| | % of value chain partners (by value of business done with such partners) that were assessed |
|-----------------------------|---------------------------------------------------------------------------------------------|
| Health and safety practices | 20.81%* |
| Working Conditions | 20.81%* |

**The average of 94% of the critical vendors (154 out of 163 vendors) have been assessed and 16% of franchisees (377 out of 2389 franchisee stores) have been assessed through Project VeSafe and Project Suraksha respectively.*

**Jewellery division being the largest business (88% of turnover) had embarked on a 4P program (people, process, place and planet) of assessment and improvement of its vendor partners. This has been assessed through a third party.*

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Project VeSafe - an assessment in line with the Titan Vendor Safety Management is carried out at key vendor locations of Watches and Jewellery ISCM. The observations are shared with the stakeholders and the gap closures are initiated.

Project Suraksha assessment feedback for franchisee stores is shared with the key stakeholders for closure of corrective actions.

Corrective Actions at vendor locations

Problem: Possible Risk of Electric Discharge in Ultrasonic Cleaning Machine Due to Wet Conditions Caused by Cleaning agents/Lubricants, etc., at Vendor Locations of Watches & Wearables ISCM & Jewellery ISCM.

Action: The installation of an RCCB with a 30mA rating is mandatory and has been implemented. This additional layer of protection in the local panels supplements the existing tripping mechanisms in the main panels, safeguarding against any electrical leakages in the machinery area.

Problem: The use of LPG in the Jewellery Karigar Centres poses a significant risk of potential fire and related hazards in the workplace due to unforeseen conditions.

Action: The introduction of Aqua gas at Karigar Centres has effectively eliminated the use of LPG, thereby mitigating the associated hazards and risks.

Problem: The lack of sufficient protective layers in the machine guarding of the Case Cover Press machines at Eyecare ISCM vendor locations poses a safety concern.

Action: The implementation of Light Curtains (Photoelectric Sensors) serves as an engineering control to uphold a fail-safe safety system at the Eye Care vendor locations

Corrective and Preventive action Initiated against the observations observed during Project Suraksha assessment. - Business associate stores

1. Mandatory safety requirements checklist has been made and the has been verifying by designers during store designing stage.
2. Tripping mechanism like RCCB & RCBO with 30mamp installations insuring for electrical circuits.
3. Fire snipper system installation ensured for vulnerable areas in retail stores.

4. Induction and hand holding of Business associates.
5. Awarding MD's Safe and Secure retail store award to motivate employees.
6. Lift assessment and certification by competent person.
7. Awareness & Safety communication through multiple ways.
8. NBC requirement on OSH aspects during store design.
9. Guidelines for Selection and operation of UPS & Batteries.
10. Ensuring First aid firefighting equipment and early detection system installation.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The Company identifies its stakeholders, which includes customers, value chain partners, communities, regulatory/industry bodies, investors, and employees. The Company recently conducted its materiality assessment across the above mentioned stakeholder groups through a third-party study. However, efforts are made to continuously identify additional key stakeholders

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

| Stakeholder Group | Whether identified as Vulnerable & Marginalised groups Yes/ No | Channels of communication (E-mail, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice board, Website other | Frequency of engagement (Annually/ Half yearly/ Quarterly/others - please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|----------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| Customers | No | Social media/E-commerce websites and respective Brand Apps, E-mail Communications, Text/ WhatsApp messages | Need based | Product launch, opinion seeking |
| Investors and Shareholders | No | Annual General Meetings, Annual Reports, Quarterly update/Financial Results and Investor Presentations. E-mail communications, Company/ Stock Exchange websites. Complaints and grievance mechanism of SEBI/Stock Exchanges and the Company | Quarterly, Annually and need based | Keeping communication channels open with analysts and investor community helps to connect them with the Company |
| Value chain Partner | Yes* | Supplier/Vendor meetings/ Franchisee meetings/cascades | Annually | Engagement on performance and plans, Tata Code of Conduct (TCoC) partner expectation and feedback |



| Stakeholder Group | Whether identified as Vulnerable & Marginalised groups Yes/ No | Channels of communication (E-mail, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice board, Website other | Frequency of engagement (Annually/ Half yearly/ Quarterly/others - please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|---------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Employees | No | Tell Me Survey, Open House by Senior Management/Face to face Ethics sessions, MD's quarterly cascades | Annually/ Quarterly | Employee Feedback and Managing Director/ Senior Management response |
| Government and Regulatory Authorities | No | E-mails/In-person scheduled meetings | Ongoing | To maintain regular engagement, communications and advocacy with Regulatory Authorities, to understand and brief on matters pertaining to regulatory changes from time to time |
| Communities | Yes | Through CSR projects initiatives and meetings and through e-mail communications | Ongoing | Touching the lives of people for their overall wellbeing including Capacity Building and local area development in order to improve the livelihoods of the communities |

*Value chain partners identified as vulnerable group are women self-help groups (MEADOWS), Karigars, weaving community.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company ensures transparent communication and access to relevant information about its decisions that impact relevant stakeholders, keeping in mind the need to protect confidential competitive plans and information. Engagement with stakeholders is a continuous process which are driven by the senior management, coordinated by the corporate sustainability team and site level management representatives. The inputs from stakeholders are provided by the senior management to the CSR and Sustainability Committee and Stakeholders Relationship Committee, which is responsible to prioritise and place these feedback to the board.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes. We have a structured methodology for stakeholder consultation. It is done by involving multiple approaches such as

1. Internally each dept reviews the environment aspect and impact of the activities carried out. Significant negative impact is identified and actions are taken.
2. The management identifies significant environment issues and address them through Sustainability Mission programs.
3. We have a framework to capture the interested party concern. The public or any interested parties can record their concern through the complaint register provided at the main entrance office. Any such complaints received will be reviewed by the Environmental Engineer and action taken to address the concern.

The action plans for mitigation are monitored and reviewed by the HODs and presented to the factory Head annually.

In case of society/community the inputs are translated into a series of CSR programs that are then implemented in the community with a clear understanding and definition of likely impact it will create, through the help of NGO partners we work with.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalised stakeholder groups.

- The Company has a well-defined engagement with vulnerable or marginalised stakeholder groups. The women self-help groups (MEADOWS) that has been in existence for over three decades and that support our operations is a classic example of working with underprivileged women. The Karigar Centre/Park for jewellery and Weavershala for the saree vendors are also examples of well-established approaches to support the vulnerable and under supported/served sectors.
- We have embedded inclusion as an important part of our CSR policy. All our programs are directed towards marginalised community be it people from Affirmative Action (AA), underprivileged girl child for education or the underprivileged youth where we impart skilling. This apart, we have also embedded PWDs as part of the CSR/AA engagements across the country.

These are well-defined programs and can be classified as one of best-in-class policy of inclusion.

PRINCIPLE 5: Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

| Category | Financial Year 2023-24 | | | Financial Year 2022-23** | | |
|------------------------|------------------------|--------------------------------------|-------------|--------------------------|--------------------------------------|-------------|
| | Total (A) | No. of employees/workers covered (B) | % (B/A) | Total (C) | No. of employees/workers covered (D) | % (D/C) |
| Employees | | | | | | |
| Permanent | 7,183 | 7,183 | 100% | 6,283 | 6,283 | 100% |
| Other than permanent* | - | - | - | - | - | - |
| Total Employees | 7,183 | 7,183 | 100% | 6,283 | 6,283 | 100% |
| Workers | | | | | | |
| Permanent | 1,497 | 1,497 | 100% | 1,515 | 1,515 | 100% |
| Other than permanent * | - | - | - | - | - | - |
| Total Workers | 1,497 | 1,497 | 100% | 1,515 | 1,515 | 100% |

*The above numbers are excluding other than permanent employees and other than permanent workers (contract workforce).

**The comparatives for Financial Year 2022-23 have been restated to enable compatibility of information with Financial Year 2023-24.



2. Details of minimum wages paid to employees and workers, in the following format:

| Category | Financial Year 2023-24 | | | | | Financial Year 2022-23** | | | | |
|-----------------------|------------------------|--------------------------|------------|---------------------------|------------|--------------------------|--------------------------|------------|---------------------------|------------|
| | Total (A) | Equal to Minimum wage | | More than minimum wage | | Total (D) | Equal to Minimum wage | | More than minimum wage | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | | No. (E) | % (E/D) | No. (F) | % (F/D) |
| Employees | | | | | | | | | | |
| Permanent | | | | | | | | | | |
| Male | 5,387 | - | - | 5,387 | 100% | 4,857 | - | - | 4,857 | 100% |
| Female | 1,796 | - | - | 1,796 | 100% | 1,426 | - | - | 1,426 | 100% |
| Others | - | - | - | - | - | - | - | - | - | - |
| Other than Permanent* | | | | | | | | | | |
| Male | - | - | - | - | - | - | - | - | - | - |
| Female | - | - | - | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | - | - | - | - | - |
| Workers | | | | | | | | | | |
| Permanent | | | | | | | | | | |
| Male | 760 | - | - | 760 | 100% | 771 | - | - | 771 | 100% |
| Female | 737 | - | - | 737 | 100% | 744 | - | - | 744 | 100% |
| Others | - | - | - | - | - | - | - | - | - | - |
| Other than Permanent* | | | | | | | | | | |
| Male | - | - | - | - | - | - | - | - | - | - |
| Female | - | - | - | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | - | - | - | - | - |

*The above numbers are excluding other than permanent employees and other than permanent workers (contract workforce).

**The comparatives for Financial Year 2022-23 have been restated to enable compatibility of information with Financial Year 2023-24.

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration/wages:

| | Male | | Female | |
|----------------------------------|--------|---------------------------------------------------------|--------|---------------------------------------------------------|
| | Number | Median remuneration/salary/wages of respective category | Number | Median remuneration/salary/wages of respective category |
| Board of Directors (BoD) | 9 | 72,50,000 | 3 | 65,00,000 |
| Key Managerial Personnel* | 3 | 3,10,19,233 | 0 | - |
| Employees other than BoD and KMP | 5,384 | 9,85,649 | 1,796 | 8,14,299 |
| Workers** | 760 | 16,94,174 | 737 | 8,89,541 |

*KMP also includes the Managing Director who is also part of the BoD.

**The disclosure excludes other than permanent employees and other than permanent workers (contract workforce).

**b. Gross wages paid to females as % of total wages paid by the entity, in the following format:**

| | Financial Year 2023-24* (Current Financial Year) | Financial Year 2022-23 (Previous Financial Year) |
|-------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| Gross wages paid to females as % of total wages | 22.78% | 21.75% |

4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The grievances related to human rights issues, if any, are addressed according to the Company's policy. The policy is available at the Company's website at https://www.titancompany.in/sites/default/files/2023-08/TCOC_Booklet_Cover_P001_P036%20Final.pdf

6. Number of Complaints on the following made by employees and workers:

| | Financial Year 2023-24 Current Financial Year | | | Financial Year 2022-23 Previous Financial Year | | |
|------------------------------------|--------------------------------------------------|---------------------------------------|---------|---------------------------------------------------|---------------------------------------|---------|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Sexual Harassment | 7 [#] | Nil** | - | 12 | 6 | - |
| Discrimination at workplace | - | - | - | - | - | - |
| Child Labour | - | - | - | - | - | - |
| Forced | - | - | - | - | - | - |
| Labour/Involuntary | - | - | - | - | - | - |
| Labour | - | - | - | - | - | - |
| Wages | - | - | - | - | - | - |
| Other human righted related issues | - | - | - | - | - | - |

[#]While 17 complaints were received, 6 complaints were not upheld as that of POSH. Of the remaining 11, Titan is the respondent for 7 complaints while contract agencies are the respondents for the remaining 4 complaints.

^{**}1 pending resolution is with the contract agency.

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

| | Financial Year 2023-24 Current Financial Year | Financial Year 2022-23 Previous Financial Year |
|-------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|---------------------------------------------------|
| Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) | 7 [#] | 12 |
| Complaints on POSH as a % of female employees/workers | 0.28% | 0.55% |
| Complaints on POSH upheld | 7 | 12 |

[#]While 17 complaints were received, 6 complaints were not upheld as that of POSH. Of the remaining 11, Titan is the respondent for 7 complaints while contract agencies are the respondents for the remaining 4 complaints.

**8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

The Company has developed and implemented a well-defined and documented consequence management process in place, including support to the complainant and respondents wherever principles of natural justice are involved.

This includes careful selection of POSH committee members trained to deal with unlikely situations should it arise, and a well-trained set of Internal committee members. Decisions are jointly taken with Ethics and HR team members, keeping the principles of people centricity in mind.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, it is covered under the TCOC which is referred in the business agreements and contracts.

10. Assessments for the year:

| | % of your plants and offices that were assessed (by entity or statutory authorities or third parties)* |
|-----------------------------|-----------------------------------------------------------------------------------------------------------|
| Child labour | 0% |
| Forced/involuntary labour | 0% |
| Sexual harassment | 0% |
| Discrimination at workplace | 0% |
| Wages | 0% |
| Others - please specify | - |

**While formal assessments have not been done, compliance across the Company is ensured with the necessary filings with the concerned regulatory authorities.*

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.

Not applicable

Leadership Indicators**1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.**

Adherence to Human Rights principles is a critical aspect of Tata Code of Conduct which is an integral part of Titan's evaluation process to identify vendors and associates, along with managing internal and external human resources of all categories. The processes are frequently updated, to ensure Titan's adherence to all statutory requirements. Our 4P program (people, process, place and planet) is our initiative for our jewellery vendors. A new policy on Equal Opportunity and Anti Discrimination is also in place.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

Not formally conducted. However, these are embedded in the TCoC which are communicated to all stakeholders.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Across many locations especially factories and the corporate office, the Company has taken several steps to ensure that accessibility requirements are taken care of. These include provision of handrails, ramps, elevators, etc.

4. Details on assessment of value chain partners:

| | % of value chain partners (by value of business done with such partners) that were assessed |
|----------------------------------|---------------------------------------------------------------------------------------------|
| Sexual Harassment | 0% |
| Discrimination at workplace | 0% |
| Child Labour | 0% |
| Forced Labour/Involuntary Labour | 0% |
| Wages | 0% |
| Others - please specify | - |

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.

Not Applicable.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

| Parameter | UoM | Financial Year 2023-24 (Current Financial Year) | Financial Year 2022-23** (Previous Financial Year) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-------------------------------------------------|----------------------------------------------------|
| From renewable sources | | | |
| Total electricity consumption (A) | GJ | 55,783 | 63,966 |
| Total fuel consumption (B) | | 0 | 0 |
| Energy consumption through other sources (C) | | 6,154 | 0 |
| Total energy consumed from renewable sources (A+B+C) | GJ | 61,937 | 63,966 |
| From non-renewable sources | | | |
| Total electricity consumption (D) | GJ | 1,14,605 | 1,13,294 |
| Total fuel consumption (E) | GJ | 33,342 | 43,099 |
| Energy consumption through other sources (F) | | 0 | 0 |
| Total energy consumed from non-renewable sources (D+E+F) | GJ | 1,47,947 | 1,56,393 |
| Total energy consumed (A+B+C+D+E+F) | GJ | 2,09,884 | 2,20,359 |
| Energy intensity per rupee of turnover (<i>Total energy consumed/Revenue from operations</i>) | GJ/crore ₹ | 4.45 | 5.76 |
| Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (<i>Total energy consumed/Revenue from operations adjusted for PPP</i>) | GJ/crore ₹ | 1.23 | 1.64 |
| Energy intensity in terms of physical output | | - | - |
| Energy intensity (<i>optional</i>) - the relevant metric may be selected by the entity | | - | - |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. **Yes, KPMG Assurance and Consulting Services LLP (for Financial Year 2023-24).**

**Comparatives for Financial Year 2022-23 have been restated due to the re-computation of BRSR attributes on the basis of the approach and methodology adopted for the disclosures of Financial Year 2023-24.



2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No, none of the facilities have been identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India.

3. Provide details of the following disclosures related to water, in the following format:

| Parameter | Units | Financial Year 2023-24 (Current Financial Year) | Financial Year 2022-23** (Previous Financial Year) |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-------------------------------------------------|----------------------------------------------------|
| Water withdrawal by source (in kilolitres) | | | |
| (i) Surface water | Kilolitres | 3,280 | 3,592 |
| (ii) Groundwater | Kilolitres | 1,23,351 | 70,428 |
| (iii) Third party water [#] | Kilolitres | 1,63,047 | 1,75,527 |
| (iv) Seawater/desalinated water | Kilolitres | 0 | 0 |
| (v) Others | Kilolitres | 0 | 0 |
| Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v) | Kilolitres | 2,89,677 | 2,49,547 |
| Total volume of water consumption (in kilolitres) | Kilolitres | 2,76,790 | 2,49,547 |
| Water intensity per rupee of turnover (Total water consumption/Revenue from operations) | KL/crore ₹ | 5.87 | 6.52 |
| Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/Revenue from operations adjusted for PPP) | KL/crore ₹ | 1.62 | 1.79 |
| Water intensity in terms of physical output | | - | - |
| Water intensity (optional) - the relevant metric may be selected by the entity | | - | - |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. **Yes, KPMG Assurance and Consulting Services LLP (for Financial Year 2023-24).**

[#]Purchased water from third-party supplier.

^{**}Comparatives for Financial Year 2022-23 have been restated due to the re-computation of BRSR attributes on the basis of the approach and methodology adopted for the disclosures of Financial Year 2023-24.

4. Provide the following details related to water discharged:

| Parameter | Unites | Financial Year 2023-24 | Financial Year 2022-23** |
|------------------------------------------------------------------------------|------------|------------------------|--------------------------|
| Water discharge by destination and level of treatment (in kilolitres) | | | |
| (i) To Surface water | | | |
| - No treatment | Kilolitres | 0 | 0 |
| - With treatment - please specify level of treatment | Kilolitres | 0 | 0 |
| (ii) To Groundwater | | | |
| - No treatment | Kilolitres | 0 | 0 |
| - With treatment - please specify level of treatment | Kilolitres | 0 | 0 |
| (iii) To Seawater | | | |
| - No treatment | Kilolitres | 0 | 0 |
| - With treatment - please specify level of treatment | Kilolitres | 0 | 0 |

| Parameter | Unites | Financial Year 2023-24 | Financial Year 2022-23** |
|------------------------------------------------------|-------------------|---------------------------|-----------------------------|
| (iv) Sent to third-parties | | | |
| - No treatment | Kilolitres | 0 | 0 |
| - With treatment - please specify level of treatment | Kilolitres | 0 | 0 |
| (v) Others | | | |
| - No treatment | Kilolitres | 12,887* | 0 |
| - With treatment - please specify level of treatment | Kilolitres | 0 | 0 |
| Total water discharged (in kilolitres) | Kilolitres | 12,887* | 0 |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency. **Yes, KPMG Assurance and Consulting Services LLP (for Financial Year 2023-24).**

*Part of the **raw fresh water** directly supplied to M/s Titan Engineering & Automation Ltd (TEAL) from Hosur jewellery plant.

**Comparatives for Financial Year 2022-23 have been restated due to the re-computation of BRSR attributes on the basis of the approach and methodology adopted for the disclosures of Financial Year 2023-24.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, at manufacturing plants we have implemented zero liquid discharge system.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

| Parameter | Please specify unit | Financial Year 2023-24 (Current Financial Year) | Financial Year 2022-23 (Previous Financial Year) |
|-------------------------------------|------------------------|-------------------------------------------------------|--------------------------------------------------------|
| NOx | µg/m ³ | 207 | 133 |
| SOx | µg/m ³ | 82 | 70 |
| Particulate matter (PM2.5) | µg/m ³ | 245 | 403 |
| Particulate matter (PM10) | µg/m ³ | 788 | 184 |
| Persistent organic pollutants (POP) | ppm | - | - |
| Volatile organic compounds (VOC) | ppm | - | - |
| Hazardous air pollutants (HAP) | mg/m ³ | - | - |
| Others - please specify | | | |
| Carbon Monoxides (as CO) | mg/m ³ | 12 | 2** |
| Ozone (as O3) | µg/m ³ | 122 | 25 |

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency. No

** The comparatives for Financial Year 2022-23 have been restated to enable compatibility of information with Financial Year 2023-24.



7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

| Parameter | Unit | Financial Year 2023-24 (Current Financial Year) | Financial Year 2022-23** (Previous Financial Year) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|-------------------------------------------------------|----------------------------------------------------------|
| Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | Metric tonnes of CO ₂ equivalent | 3,821 | 3,068 |
| Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | Metric tonnes of CO ₂ equivalent | 22,794 | 24,957 |
| Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations) | tCO ₂ e/crore ₹ | 0.56 | 0.73 |
| Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/Revenue from operation adjusted for PPP) | tCO ₂ e/crore ₹ | 0.16 | 0.21 |
| Total Scope 1 and Scope 2 emission intensity in terms of physical output | - | - | - |
| Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity | - | - | - |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. **Yes, KPMG Assurance and Consulting Services LLP (for Financial Year 2023-24).**

****Comparatives for Financial Year 2022-23 have been restated due to the re-computation of BRSR attributes on the basis of the approach and methodology adopted for the disclosures of Financial Year 2023-24.**

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

Some of the initiatives taken to reduce GHG emission are given below:

- Investment in solar and wind power projects and feeding into our manufacturing plants to reduce grid energy. During Financial Year 2023-24 around 172.05 lakh units of renewable energy was used in our manufacturing plants and offices.
- The Company's admin department has initiated use of electric cars as taxis for domestic local travel and prevent the use of diesel-powered cars.
- The Company encourages its employees to buy electric cars with a subsidy of ₹ 1 lakh to eligible employees.
- The manufacturing plants have eliminated use of trichloroethylene and replaced the same with alkaline solution in cleaning operations.

9. Provide details related to waste management by the entity, in the following format:

| Parameter | Financial Year 2023-24 (Current Financial Year) | Financial Year 2022-23* (Previous Financial Year) |
|-------------------------------------------------|-------------------------------------------------------|---------------------------------------------------------|
| Total Waste generated (in metric tonnes) | | |
| Plastic waste (A) | 112 | 118 |
| E-waste (B) | 15 | 16 |
| Bio-medical waste (C) | 1 | 1 |



| Parameter | Financial Year 2023-24 (Current Financial Year) | Financial Year 2022-23* (Previous Financial Year) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|---------------------------------------------------------|
| Construction and demolition waste (D) | 0 | 0 |
| Battery waste (E) | 5 | 11 |
| Radioactive waste (F) | 0 | 0 |
| Other Hazardous waste. Please specify if any, (other than plastic) (G) | 334 | 206 |
| Other Non-hazardous waste generated (H) . Please specify, if any. - Paper, wood, Cardboard etc. (Break-up by composition i.e. by materials relevant to the sector) | 1,734 | 1,007 |
| Total (A+B + C + D + E + F + G + H) | 2,202 | 1,358.56 |
| Waste intensity per rupee of turnover (<i>Total waste generated/Revenue from operations</i>) MT/crore ₹ | 0.05 | 0.04 |
| Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (<i>Total waste generated/Revenue from operations adjusted for PPP</i>) MT/crore ₹ | 0.01 | 0.01 |
| Waste intensity in terms of physical output | - | - |
| Waste intensity (<i>optional</i>) - the relevant metric may be selected by the entity | - | - |
| For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes) | | |
| Category of waste | | |
| (i) Recycled | 1,332 | - |
| (ii) Re-used | 0 | 38 |
| (iii) Other recovery operations | 0 | - |
| Total | 1,332 | 38 |
| For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes) | | |
| Category of waste | | |
| (i) Incineration | 61 | 2 |
| (ii) Landfilling | 271 | 277 |
| (iii) Other disposal operations | 537 | 407 |
| Total | 869 | 686 |

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency. **Yes, KPMG Assurance and Consulting Services LLP (for Financial Year 2023-24).**

*Comparatives for Financial Year 2022-23 have been restated due to the re-computation of BRSR attributes on the basis of the approach
and methodology adopted for the disclosures of Financial Year 2023-24.



10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Pre-determined places are identified for storing, segregation and disposal of both hazardous and non-hazardous wastes appropriately as per regulatory and legal requirements. Wherever possible wastes are recycled and re-used accordingly. Constantly efforts are being taken to use waste materials innovatively, for example the lens waste in factories was used to create paver blocks for the new parking area. A structured process to track waste generation is under design and implementation.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format:

| S. No. | Location of operations/offices | Type operations of | Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any. |
|--------|--------------------------------|--------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | - | - | Our manufacturing facilities are not in ecologically sensitive areas and hence there is no requirement to obtain any additional approvals or clearances. |

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current Financial Year:

| Name and brief details of project | EIA Notification No. | Date | Whether conducted by independent external agency (Yes/No) | Results communicated in public domain (Yes/No) | Relevant Web link |
|-----------------------------------|----------------------|------|-----------------------------------------------------------|------------------------------------------------|-------------------|
| None | None | None | None | None | None |

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

| S. No. | Specify the law/ regulation/guidelines which was not complied with | Provide details of the non-compliance | Any fines/penalties/action taken by regulatory agencies such as pollution control boards or by courts | Corrective taken, if any |
|--------|--------------------------------------------------------------------|---------------------------------------|-------------------------------------------------------------------------------------------------------|--------------------------|
|--------|--------------------------------------------------------------------|---------------------------------------|-------------------------------------------------------------------------------------------------------|--------------------------|

Yes, Titan is compliant with the applicable environmental law/ regulations/ guidelines in India. No fine/penalty/action was initiated against the entity under any of the applicable environmental law/ regulations/ guidelines.

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility/plant located in areas of water stress, provide the following information:

(i) Name of the area^{##}

Hosur (Tamil Nadu), Chikkabalapur, Corporate Office in Electronics City, Bengaluru (Karnataka), Noida, Pantnagar and Roorkee (Uttarakhand)

(ii) Nature of operations

Manufacturing of watches and jewellery in Tamil Nadu and Pantnagar, Roorkee and Eyecare products in Chikkabalapur and lens lab in Noida

(iii) Water withdrawal, consumption and discharge in the following format:

| Parameter | Units | Financial Year 2023-24 (Current Financial Year) | Financial Year 2022-23*** (Previous Financial Year) |
|---------------------------------------------------------------------------------------|------------------------|-------------------------------------------------------|-----------------------------------------------------------|
| Water withdrawal by source (in kilolitres) | | | |
| (i) Surface water | Kilo litres | 0 | 0 |
| (ii) Groundwater | Kilo litres | 1,21,648 | 68,283 |
| (iii) Third party water** | Kilo litres | 82,459 | 82,830 |
| (iv) Seawater/desalinated water | Kilo litres | 0 | 0 |
| (v) Others | Kilo litres | 0 | 0 |
| Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v) | Kilo litres | 2,04,107 | 1,51,114 |
| Total volume of water consumption (in kilolitres) | Kilo litres | 1,91,220 [#] | 1,51,114 |
| Water intensity per rupee of turnover (Total water consumed/turnover) | Kilolitres/ crore ₹ | 4.06 | 3.29 |
| Water intensity (optional) - the relevant metric may be selected by the entity | | - | - |
| Water discharge by destination and level of treatment (in kilolitres) | | | |
| (i) Into Surface water | | | |
| - No treatment | Kilolitres | 0 | 0 |
| - With treatment - please specify level of treatment | Kilolitres | 0 | 0 |
| (ii) Into Groundwater | | | |
| - No treatment | Kilolitres | 0 | 0 |
| - With treatment - please specify level of treatment | Kilolitres | 0 | 0 |
| (iii) Into Seawater | | | |
| - No treatment | Kilolitres | 0 | 0 |
| - With treatment - please specify level of treatment | Kilolitres | 0 | 0 |
| (iv) Sent to third-parties | | | |
| - No treatment | Kilolitres | 0 | 0 |
| - With treatment - please specify level of treatment | Kilolitres | 0 | 0 |
| (v) Others | | | |
| - No treatment | Kilolitres | 12,887** | - |
| - With treatment - please specify level of treatment | Kilolitres | 0 | - |
| Total water discharged (in kilolitres) | Kilolitres | 12,887** | 0 |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. **Yes, KPMG Assurance and Consulting Services LLP (for Financial Year 2023-24).**

**Purchased water form third party supplier.

[#]Part of the raw fresh water directly supplied to M/s Titan Engineering & Automation Ltd from Hosur jewellery plant.

*** Comparatives for Financial Year 2022-23 have been restated due to the re-computation of BRSR attributes on the basis of the approach and methodology adopted for the disclosures of Financial Year 2023-24.

^{##}World Resources Institute (WRI) Aqueduct classification of water-stressed areas was used to select the sites to arrive at the data in the table for Financial Year 2023-24. Currently, standalone water withdrawal/consumption is not being tracked for regional offices and stores falling in the water stress region as per WRI.

**2. Please provide details of total Scope 3 emissions & its intensity, in the following format:**

| Parameter | Unit | Financial Year 2023-24 (Current Financial Year) | Financial Year 2022-23 (Previous Financial Year) |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|
| Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | Metric tonnes of CO ₂ equivalent | While there is no formal mechanism to track this, the Company has been taking several initiatives such as usage of more Electric vehicles for employee commute, shared logistics for ensuring full truck shipments in this regard | |
| Total Scope 3 emissions per rupee of turnover | tCo ₂ /crore | | |
| Total Scope 3 emission intensity (optional) - the relevant metric may be selected by the entity | - | | |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency. - **No**

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not applicable.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

| Sr. No | Initiative undertaken | Details of the initiative (Web-link, if any, may be provided along-with summary) | Outcome of the initiative |
|--------|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|
| 1. | Afforestation | Over an area of 15,881 square feet, around 1,600 native trees and mostly fruit bearings trees have been planted. This is to attract birds and increase biodiversity. | Positive |

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

To strengthen the process and delivery of BCP, the Company is implementing the "Manage Continuity Process" under the COBIT framework. Having a wide vendor network within and outside India for cases and movements, assembly units at various locations, multiple Karigar parks, second case plant at Coimbatore, regional sourcing hubs, multiple lens labs etc. are some examples of emergency readiness to ensuring business continuity. A detailed exercise on Business Continuity plan (BCP) has been worked out with the help of an external consultant.

TITAN Company has built an enterprise Disaster Recovery Site (DRS) for all business, critical applications in a distant location falling under a different seismic zone. The main DRS is synchronised with the primary data centre to ensure resumption of IT services or applications as agreed with the business. Reliability of DR processes to ensure continued availability of systems and information are verified through mock drills, restoring back-ups into separate hardware, cloning exercise etc.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Currently the Company has not identified any significant adverse impacts pertinent to the environment from our value chain. However, awareness on the environmental responsibility is regularly conveyed through value chain partner meets and interactions.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

While formal tracking is not in place, the Company assesses value chain partners in watches and jewellery divisions for environmental compliances.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

14

b. List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

| S. No. | Name of the trade and industry chambers/ associations | Reach of trade and industry chambers/ associations (State/National) |
|--------|--------------------------------------------------------------|---------------------------------------------------------------------|
| 1. | CII - Confederation of Indian Industry | National |
| 2. | TAGMA - Tool & Gauge Manufacturers Association | National |
| 3. | RAI - Retailers Association of India | National |
| 4. | FICCI - Federation of Indian Chambers of Commerce & Industry | National |
| 5. | GJC (ALL INDIA GEM AND JEWELLERY DOMESTIC COUNCIL) | National |
| 6. | GJEPC -Gems & Jewellery Export Promotion Council | National |
| 7. | IBJA - India Bullion & Jewellers Association | National |
| 8. | Gem & Jewellery Skill Council of India | National |
| 9. | GIA - Gemmological Institute of America | International |
| 10. | Centre for Nano Science & Engineering - IISC | National |

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.

| Name of authority | Brief of the case | Corrective action taken |
|---------------------------------------------------------------------------------------------------------|-------------------|-------------------------|
| No cases of anticompetitive conduct reported. There is no action taken or underway against the Company. | | |

Leadership Indicators

1. Details of public policy positions advocated by the entity:

| S. No. | Public policy advocated | Method resorted for such advocacy | Whether information available in public domain? (Yes/No) | Frequency of Review by Board (Annually/ Half yearly/ Quarterly/Others - please specify) | Web Link, if available |
|--------|-------------------------|-----------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------------------|------------------------|
| - | - | - | - | - | - |

**PRINCIPLE 8: Businesses should promote inclusive growth and equitable development****Essential Indicators****1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current Financial Year.**

| Name and brief details of project | SIA Notification No. | Date of notification | Whether conducted by independent external agency (Yes/No) | Results communicated in public domain (Yes/ No) | Relevant Web link |
|--------------------------------------------------------------------------------------------|----------------------|----------------------|-----------------------------------------------------------|-------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| Titan Kanya - Academic support Centre in Government Schools - KCMET | Not applicable | Not applicable | Yes | Yes | https://dev.titancompany.in/sustainability |
| Titan Kanya - Education support for disadvantaged Girls (up to learning level 5) - IIMPACT | Not applicable | Not applicable | Yes | Yes | https://dev.titancompany.in/sustainability |
| Multi Thematic Approach (STEM/ Education/ Livelihood) - Kalike | Not applicable | Not applicable | Yes | Yes | https://dev.titancompany.in/sustainability |
| Skill development at Titan LeAP skilling Centre (Hub & Spoke Model) - Naandi Foundation | Not applicable | Not applicable | Yes | Yes | https://dev.titancompany.in/sustainability |
| Skilling for the disabled - APD | Not applicable | Not applicable | Yes | Yes | https://dev.titancompany.in/sustainability |
| Happy Eyes - Sankara Eye Foundation | Not applicable | Not applicable | Yes | Yes | https://dev.titancompany.in/sustainability |
| Integrated Village Development Program II - Himmotthan Society | Not applicable | Not applicable | Yes | Yes | https://dev.titancompany.in/sustainability |
| Holistic Environment and Agriculture Development Program - National Agro Foundation | Not applicable | Not applicable | Yes | Yes | https://dev.titancompany.in/sustainability |
| Education support for Tribal children and youth as part of Affirmative Action - SVYM | Not applicable | Not applicable | Yes | Yes | https://dev.titancompany.in/sustainability |
| Multi Thematic Approach (STEM/ Education/ Livelihood) - CARE India | Not applicable | Not applicable | Yes | Yes | https://dev.titancompany.in/sustainability |

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

| S. No. | Name of Project for which R&R is ongoing | State | District | No. of Project Affected Families (PAFs) | % of PAFs covered by R&R | Amounts paid to PAFs in the FY (In ₹) |
|--------|-------------------------------------------|-------------|--------------------|-----------------------------------------|--------------------------|---------------------------------------|
| 1. | Integrated Village Development Program II | Uttarakhand | Tehri | 2,249 | 100% | 3,89,70,700 |
| 2. | Contribution to Sikkim Disaster | Sikkim | Mangan and Pakyong | - | 100% | 2,00,00,000 |

3. Describe the mechanisms to receive and redress grievances of the community.

Titan Company has taken great strides in engaging with the community through the CSR initiatives.

Multi-pronged approach has been used to get in touch with the community during the design of the programs and the implementation of the initiatives under CSR. These approaches also help the team to listen to their grievances, if any. These approaches include:

1. Field visits and direct interactions by the senior management along with the NGO partners
2. Field interactions by project leads as part of monitoring and evaluation
3. Annual partner meet, as and when held

The Company has always encouraged the public community to express their opinions and grievances in the offices and stores of the Company as well as in the website.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

| | Financial Year 2023-24 (Current Financial Year) | Financial Year 2022-23* (Previous Financial Year) |
|--------------------------------------------|-------------------------------------------------|---------------------------------------------------|
| Directly sourced from MSME/small producers | 11.32% | 12.98% |
| Directly from within India | 97.59% | 96.87% |

*The comparatives for Financial Year 2022-23 have been restated to enable compatibility of information with Financial Year 2023-24.

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost

| Location | Financial Year 2023-24 (Current Financial Year) | Financial Year 2022-23* (Previous Financial Year) |
|--------------|-------------------------------------------------|---------------------------------------------------|
| Rural | 0% | 0% |
| Semi-Urban | 0.20% | 0.18% |
| Urban | 37.39% | 39.20% |
| Metropolitan | 62.21% | 60.30% |

(Place to be categorised as per RBI Classification System - rural/semi-urban/urban/metropolitan)

**Leadership Indicators**

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

| Details of negative social impact identified | Corrective action taken |
|----------------------------------------------|-------------------------|
| - | - |

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

| S. No. | State | Aspirational District | Amount spent (In ₹) |
|--------|-------------|-----------------------|---------------------|
| 1. | Uttarakhand | Haridwar | 25,18,778 |
| 2. | Uttarakhand | Udham Singh Nagar | 2,71,22,961 |
| 3. | Karnataka | Raichur | 3,37,49,842 |
| 4. | Karnataka | Yadgir | 2,57,44,800 |
| 5. | Tamil Nadu | Virudhunagar | 73,91,534 |
| 6. | Tamil Nadu | Ramanathapuram | 6,57,455 |

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised/vulnerable groups? (Yes/No)

No. However, from the very inception the Company has worked with marginalised groups, coming from the weaker sections of the society. The MEADOWS self-help group that is in place who works across all divisions in terms of certain subcontracting operations has more than 400 women working with 20 groups.

- (b) From which marginalised/vulnerable groups do you procure?

Not applicable

- a) What percentage of total procurement (by value) does it constitute?

Not applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current Financial Year), based on traditional knowledge:

| S. No. | Intellectual Property based on traditional knowledge | Owned/ Acquired (Yes/No) | Benefit shared (Yes/No) | Basis of calculating benefit share |
|--------|------------------------------------------------------|--------------------------|-------------------------|------------------------------------|
| - | - | - | - | - |

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.-

| Name of authority | Brief of the Case | Corrective action taken |
|-------------------|-------------------|-------------------------|
| Not applicable | Not applicable | Not applicable |

6. Details of beneficiaries of CSR Projects:

| S. No. | CSR Project | No. of persons benefitted from CSR projects | % of beneficiaries from vulnerable and marginalised groups* |
|--------|----------------------------------------------|---------------------------------------------|-------------------------------------------------------------|
| 1. | Education | 1,23,383 | 100% |
| 2. | Skill Development | 42,780 | 100% |
| 3. | Indian Heritage Arts & Crafts | 10,906 | 100% |
| 4. | Design Impact Movement & Design Impact Award | 19,397 | 100% |
| 5. | Responsible Citizenship | 5,13,752 | 100% |

*Remark- The CSR policy is an inclusive policy that incorporates 3 critical segments, the underprivileged girl child/marginalised women, persons with disabilities and AA(SC/ST, Dalits and Adivasis) In total the Company reached out to around 7 lakh beneficiaries through its CSR programs during the year.

Details of the CSR programs can be found in the CSR section (CSR1) of this annual report.

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback. -

At TITAN, we have implemented ISO 9001 across multiple locations which requires organisations to have an effective customer grievance redressal process. If a customer has feedback or a grievance, whether post-purchase or pre-purchase, they will be able to find the customer support e-mail and phone number on the invoice, product label, and website. In addition to the phone number and e-mail address, customers can reach out to us via Live Chat/WhatsApp on our website or through our social media channels. This includes the following channels:

1. Digital platforms: Titan brands engage with customers through the digital platforms such as Live chat, WhatsApp, social media and e-mail, enabling them to share concerns or offer feedback. Brand wise dedicated customer service representatives address their complaints and feedback and work on resolution as per the set process
2. Inbound and outbound calls: Teams at the Company proactively reach out to the customers via phone calls to address complaints/feedback provided by them
3. Survey: Regular Net Promoter Score (NPS) surveys are conducted to collect feedback from the customers, a practice consistently implemented across all brands
4. In-store feedback forms: Customers are provided with feedback forms in our stores, which are handled and addressed by the store team
5. Process Flow: Upon receiving complaints and feedback through the above-mentioned channels, every engagement is logged into our centralised CRM tool. This is where the resolution and tracking mechanisms begin. Additionally, various external tools and e-mail boxes are all deeply integrated with the CRM tool. This facilitates effective communication with the customer and efficient data keeping and case management.

2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about

| | As a percentage to total turnover |
|-------------------------------------------------------------|-----------------------------------|
| Environmental and social parameters relevant to the product | Not applicable |
| Safe and responsible usage | 100% |
| Recycling and/or safe disposal | 100% |

**3. Number of consumer complaints in respect of the following:**

| | FY (Current Financial Year) | | Remarks | FY (Previous Financial Year)** | | Remarks |
|--------------------------------|--------------------------------|----------------------------------------------------|---------|-----------------------------------|----------------------------------------------------|---------|
| | Received During the Year | Pending resolution at the end of the year | | Received During the Year | Pending resolution at the end of the year | |
| Data privacy | 0 | 0 | - | 0 | 0 | - |
| Advertising | 0 | 0 | - | 0 | 0 | - |
| Cyber-security | 1 | 0 | - | 0 | 0 | - |
| Delivery of essential services | 0 | 0 | - | 0 | 0 | - |
| Restrictive Trade Practices | 0 | 0 | - | 0 | 0 | - |
| Unfair Trade Practices | 0 | 0 | - | 0 | 0 | - |
| Other | 80,116 | 741* | - | 71,919 | 1,153 | - |

*Includes unresolved carry forwards complaints from previous year.

**The comparatives for Financial Year 2022-23 have been restated to enable compatibility of information with Financial Year 2023-24.

4. Details of instances of product recalls on account of safety issues:

| | Number | Reasons for recall |
|-------------------|--------|----------------------------------------------------------------------------------------------------------------------------------------------|
| Voluntary recalls | 8,015 | Quality Issue - leakage, box damage |
| Forced recalls | 18,324 | Ink jet print was not contrasting with the packaging carton background, making manufacturing and expiry details unclear and not easy to read |

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web link to the policy.

No. However, all the necessary measures to ensure cyber security and data privacy including incident and risk management are in place within the Company. The details of the measures are accessible to the employees via the Company's intranet portal.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls penalty/action taken by regulatory authorities on safety of products/services.

Not Applicable.

7. Provide the following information relating to data breaches:

- Number of instances of data breaches - 0*
- Percentage of data breaches involving personally identifiable information of customers - 0
- Impact, if any, of the data breaches - Nil

*During the reporting period, there was one case reported to Indian Computer Emergency Response Team (CERT-In), where there was no data breach found.

**Leadership Indicators**

- 1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).**

All information on our products and services can be found in their respective websites which found in the given link:
<https://www.titancompany.in/our-brands>

- 2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

Below are the steps taken division wise:

Jewellery - During the sales process, the consumer is informed about the general usage and safe storage/handling of the jewellery product(s). jewellery care manual with dos and don'ts/jewellery handling instructions are shared with customers.

Watches - In watches post sales service, in addition to resolving problems in the watch at our service centres, a system is in place to educate customers about safe and responsible usage of the products at the store in the form of customer education posters, customer interaction process to help customer to get the best life from the product. This information is also part of product e-warranty communication on our Brand websites.

Eyecare - We provide our consumers with information on product usage and maintenance tips through our warranty booklet, which is included with each purchase.

Fragrances - In every fragrance product direction for use is mentioned as well as a caution message.

Accessories - Although, bags do not intrinsically require any safety guidance for usage, we do share directions for responsible usage for each bag depending on its material type (e.g. leather, felt or canvas) for longevity of use of that product.

Indian Dress Wear - NA

- 3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

Not Applicable.

- 4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

No. The Company displays all requisite product information on the product as per the applicable laws.



KPMG Assurance and Consulting Services LLP
Embassy Golf Links Business Park
Pebble Beach, B Block, 1st and 2nd Floor
Off Intermediate Ring Road
Bengaluru 560 071 India

Telephone +91 80 6833 5000
Fax +91 80 6833 6999
Web www.kpmg.com/in
Email indiawebsite@kpmg.com

Independent Practitioners' Reasonable Assurance Report

To the Directors of Titan Company Limited

Assurance report on the select sustainability disclosures in the Business Responsibility and Sustainability Reporting (BRSR) Core¹ called 'Identified Sustainability Information' (ISI) of Titan Company Limited (the 'Company') for the period 1 April 2023 to 31 March 2024. The ISI is included in the Business Responsibility and Sustainability Report of the Company for the period 1 April 2023 to 31 March 2024.

Opinion

We have performed a reasonable assurance engagement on whether the Company's sustainability disclosures in the Identified Sustainability Information (refer to Appendix 1) for the period 1 April 2023 to 31 March 2024, have been prepared in accordance with the reporting criteria (refer table below).

| Identified Sustainability Information (ISI) subject to assurance | Period subject to assurance | Reporting criteria |
|-------------------------------------------------------------------------|------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| BRSR Core (refer Appendix 1) | 1 April 2023 to 31 March 2024 | <ul style="list-style-type: none">- Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)- Guidance Note for BRSR format issued by SEBI- World Resource Institute (WRI) / World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standards) |

¹Notified by SEBI vide circular number **SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122** dated 12 July 2023



This engagement was conducted by a multidisciplinary team including assurance practitioners, engineers and environmental and social practitioners.

In our opinion, the Company's Identified Sustainability Information for the period 1 April 2023 to 31 March 2024, subject to reasonable assurance is prepared, in all material respects, in accordance with the Regulation 34(2)(f) of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (SEBI LODR), the Guidance note for BRSR format issued by SEBI and the 'Reporting Boundary' section in the BRSR (Question 13) of the Company.

Basis for opinion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under those standards are further described in the "Our responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

Our firm applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report (but does not include the Identified Sustainability Information and assurance report thereon). The Company's Annual Report is expected to be made available to us after the date of this assurance report.

Our reasonable assurance on Identified Sustainability Information does not cover the other information and we are not expressing any form of assurance conclusion thereon.

In connection with our assurance on the Identified Sustainability Information, our responsibility is to read the other information identified above when it becomes available, and in doing so, consider whether other information is materially inconsistent with the Identified Sustainability Information, or our knowledge obtained in the assurance, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and describe actions applicable under the applicable laws and regulations.

**Other matter**

The BRSR for the period from 1 April 2022 to 31 March 2023 was not subject to limited/reasonable assurance engagement and, accordingly, we do not express an opinion/conclusion, or provide any assurance on such information.

Our opinion/conclusion is not modified with respect to this matter.

Intended use or purpose

The Identified Sustainability Information and our reasonable assurance report are intended for users who have reasonable knowledge of the BRSR Core attributes, the reporting criteria, and the ISI and who have read the information in the ISI with reasonable diligence and understand that the ISI is prepared and assured at appropriate levels of materiality.

Our opinion is not modified in respect of this matter.

Responsibilities for the Identified Sustainability Information

The management of the Company acknowledge and understand their responsibility for:

- designing, implementing and maintaining internal controls relevant to the preparation of the ISI that is free from material misstatement, whether due to fraud or error;
- selecting or establishing suitable criteria for preparing the ISI, taking into account applicable laws and regulations, if any, related to reporting on the ISI, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the ISI in accordance with the reporting criteria;
- disclosure of the applicable criteria used for preparation of the ISI in the relevant report/statement;
- preparing/properly calculating the ISI in accordance with the reporting criteria; and
- ensuring the reporting criteria is available for the intended users with relevant explanation;
- establishing targets, goals and other performance measures, and implementing actions to achieve such targets, goals and performance measures;
- responsible for providing the details of the management personnel who takes ownership of the ISI disclosed in the report;
- ensuring compliance with laws, regulations or applicable contracts;
- making judgments and estimates that are reasonable in the circumstances;
- identifying and describing any inherent limitations in the measurement or evaluation of information subject to assurance in accordance with the reporting criteria;
- preventing and detecting fraud;
- selecting the content of the ISI, including identifying and engaging with intended users to understand their information needs;



- informing us of other information that will be included with the ISI;
- supervision of other staff involved in the preparation of the ISI

Those charged with governance are responsible for overseeing the reporting process for the Company's ISI.

Inherent limitations in preparing the Identified Sustainability Information

The preparation of the Company's ISI requires the management to establish or interpret the criteria, make determinations about the relevancy of information to be included, and make estimates and assumptions that affect the reported information.

Measurement of certain amounts and BRSR Core metrics, some of which are estimates, is subject to substantial inherent measurement uncertainty, for example, GHG emissions, water footprint, energy footprint, embracing circularity, etc. Obtaining sufficient appropriate evidence to support our opinion/conclusion does not reduce the uncertainty in the amounts and metrics.

Our responsibilities

We are responsible for:

- Planning and performing the engagement to obtain reasonable assurance on the sustainability disclosures in the Identified Sustainability Information are free from material misstatement, whether due to fraud or error, in accordance with the Reporting Criteria defined in the section above.
- Forming an independent opinion, based on the procedures we have performed and the evidence we have obtained, and
- Reporting our reasonable assurance opinion to the Directors of Titan Company Limited.

Exclusions

Our assurance scope excludes the following and therefore we will not express a conclusion on the same:

- Operations of the Company other than those mentioned in the 'Reporting Boundary' section (Question 13) of the BRSR of the Company.
- Aspects of the BRSR and the data/information (qualitative or quantitative) other than the Identified Sustainability Information.
- Data and information outside the defined reporting period i.e., 1 April 2023 to 31 March 2024.
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.



Summary of the work we performed as the basis for our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence that is sufficient and appropriate to provide a basis for our reasonable assurance opinion.

The nature, timing, and extent of the procedures selected depended on our judgment, including an assessment of the risks of material misstatement in the ISI subject to reasonable assurance, whether due to fraud or error. We identified and assessed the risks of material misstatement through understanding the ISI subject to reasonable assurance and the engagement circumstances. We also obtained an understanding of the internal controls relevant to the ISI information subject to reasonable assurance in order to design procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal controls. In carrying out our engagement, we:

- assessed the suitability of the criteria used by the Company in preparing the ISI;
- evaluated the appropriateness of reporting policies, quantification methods and models used in the preparation of the ISI subject to reasonable assurance and the reasonableness of estimates made by the Company; and
- evaluated the overall presentation of the ISI subject to reasonable assurance.

Anand S Kulkarni
Technical Director

KPMG Assurance and Consulting Services LLP

Date: *12 June 2024*

Place: *Bengaluru*



Appendix – 1

BRSR Core Attributes

| BRSR Indicator | Type of Assurance |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| P6 E1- Details of total energy consumption (in Joules or multiples) | Reasonable |
| P6 E1- Details of total energy intensity | Reasonable |
| P6 E3- Details of water withdrawal by source | Reasonable |
| P6 E3- Details of water consumption | Reasonable |
| P6 E3- Details of total water consumption intensity | Reasonable |
| P6 E4- Details of water discharged | Reasonable |
| P6 E7- Details of greenhouse gas emissions (Scope 1) | Reasonable |
| P6 E7- Details of greenhouse gas emissions (Scope 2) | Reasonable |
| P6 E7 - Details of greenhouse gas emissions (Scope 1 and Scope 2) intensity | Reasonable |
| P6 E9- Details related to waste generated by category of waste | Reasonable |
| P6 E9- Details of total waste generation intensity | Reasonable |
| P6 E9 - Details related to waste recovered through recycling, re-using or other recovery operations | Reasonable |
| P6 E9- Details related to waste disposed by nature of disposal method | Reasonable |
| P3 E11- Details of safety related incidents including lost time injury frequency rate, recordable work-related injuries, no. of fatalities | Reasonable |
| P9 E7- Instances involving loss/breach of data of customers as a percentage of total data breaches or cyber security events | Reasonable |
| P5 E7- Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, including complaints reported, complaints as a % of female employees, and complaints upheld | Reasonable |
| P1 E9 - Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties | Reasonable |
| P1 E8 - Number of days of accounts payable | Reasonable |
| P8 E4 - Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India | Reasonable |
| P8 E5 - Job creation in smaller towns | Reasonable |
| P3 E1c- Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company | Reasonable |
| P5 E3b- Gross wages paid to females as % of wages paid | Reasonable |