



SEC 51 / 2025-26

23<sup>rd</sup> July 2025

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

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

Dear Sir/ Madam,

**Sub: Newspaper publication for Form DPT-1**

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed copies of the Newspaper Advertisements published in Business Standard (English version) and Dinamalar (Tamil version) on 23<sup>rd</sup> July 2025 with regard to Form DPT-1 (Circular or circular in the form of advertisement inviting deposits).

We request you to kindly take the above on record.

Thank you.

Your truly,  
For Titan Company Limited

Dinesh Shetty  
General Counsel & Company Secretary

Encl. As stated

Titan Company Limited

'INTEGRITY' #193 Veerasandra Electronics City P.O. Off Hosur Main Road, Bangalore 560100 India. Tel: 9180 6704 7000 Fax: 9180 6704 6262  
Registered Office 3, SIPCOT Industrial Complex Hosur 635 126 TN India. Tel-91 4344 664 199 Fax 91 4344 276037, CIN: L74999TZ1984PLC001456

[www.titancompany.in](http://www.titancompany.in)

**A TATA Enterprise**



CIRCULAR OR CIRCULAR IN THE FORM OF ADVERTISEMENT INVITING DEPOSITS [Pursuant to section 73 (2)(a) and section 76 and rule 4(1) and 4(2) of the Companies (Acceptance of Deposits) Rules, 2014]

EQUITY AND LIABILITIES			
<b>Equity</b>			
(a) Equity share capital	89	89	89
(b) Other equity	16,722	14,368	11,905
	<b>16,811</b>	<b>14,457</b>	<b>11,994</b>
<b>Liabilities</b>			
<b>(1) Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	420	3,139	–
(ii) Lease liability	1,943	1,666	1,359
(b) Provisions	256	238	214
	<b>2,619</b>	<b>5,043</b>	<b>1,573</b>
<b>(2) Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	7,483	2,670	1,190
(ii) Gold on loan	7,043	4,938	5,090
(iii) Lease liability	282	248	223
(iv) Trade payables			
- Total outstanding dues of micro and small enterprise	158	166	139
- Total outstanding dues of creditors other than micro and small enterprise	1,314	777	826
(v) Other financial liabilities	1,134	624	497
(b) Other current liabilities	4,069	3,801	3,365
(c) Provisions	130	81	118
(d) current tax liabilities (net)	32	57	73
	<b>21,645</b>	<b>13,362</b>	<b>11,521</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>41,075</b>	<b>32,862</b>	<b>25,088</b>

d. Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement (figures of previous years were regrouped wherever necessary).

Particulars	2024-25	2023-24	Rs. in Crores 2022-23
<b>A. Cash flow from operating activities</b>			
Net profit before tax	4,481	4,607	4,465
Adjustments for			
- Depreciation/amortization expense	537	447	364
- Net unrealised exchange gain/(loss)	7	2	(1)
- (Gain)/ loss on sale/ disposal/ scrapping of property, plant & equipment (net)	(0)	(0)	3
- Provision for doubtful trade receivables(net) and bad trade receivables written off	9	2	2
- Interest income	(292)	(239)	(137)
- Dividend income	(0)	(0)	(0)
- Gain on investment carried at fair value through profit and loss	(156)	(203)	(106)
- Gain on pre-closure of lease contracts	(11)	(23)	(14)
- Rent Waiver	(1)	(1)	(2)
- Share based payment	17	44	-
- Finance costs	767	480	240
Operating profit before working capital changes	5,358	5,116	4,814
Adjustments for			
- (Increase)/ decrease in trade receivables	(61)	(22)	(414)
- (Increase)/ decrease in inventories	(7,643)	(1,922)	(2,165)
- (Increase)/ decrease in financial assets – loans receivables	(312)	(8)	(17)
- (Increase)/ decrease in other financial assets	385	(168)	100
- (Increase)/ decrease in other assets	(335)	(199)	(287)
- (Increase)/ decrease in gold on loan	2,105	(152)	(71)
- (Increase)/ decrease in trade payables	539	(24)	(89)
- Increase/ (decrease) in other financial liabilities	506	130	41
- Increase/ (decrease) in other current liabilities	268	436	979
- Increase/ (decrease) in provisions	42	(17)	61
Cash (used in)/ generated from operating activities before taxes	852	3,170	2,952
- Direct taxes paid, net	(1,022)	(1,140)	(1,142)
Net cash from/ (used in) operating activities	(170)	2,030	1,810
Purchase of property, plant and equipment, intangible assets and investment property)	(382)	(529)	(288)

Proceeds from sale of property, plant and equipment	12	9	10
Purchase of investments in subsidiaries and other equity instruments	(126)	(4,726)	(15)
Proceeds from redemption of non-convertible debentures.	325	309	—
Investment in Non-convertible debentures	(662)	(393)	(353)
Inter-corporate deposits placed	(332)	(821)	(570)
Proceeds from inter-corporate deposits	575	678	864
Bank deposits matured/ (placed), net	(349)	137	260
(Purchase)/ sale of mutual funds, net	708	446	(1,729)
Proceeds from loan given to Company's franchisees and vendors	0	0	3
Lease payments received from sub-lease (excluding interest received)	103	47	30
Interest received	267	209	135
Net cash used in investing activities	<b>140</b>	<b>(4,634)</b>	<b>(1,653)</b>
Proceeds from long term borrowings	—	3,139	—
(Repayment)/ proceeds from Borrowings (net)	2,093	1,480	965
Dividends paid including dividend distribution tax	(976)	(888)	(666)
Payment of lease liabilities (Excluding interest paid)	(479)	(258)	(214)
Acquisition of treasury shares	(6)	(236)	—
Finance costs paid	(631)	(480)	(240)
Net cash used in financing activities	1	2,757	(155)
<b>Net cash generated/ (used in) during the year (A+B+C)</b>	<b>(29)</b>	<b>153</b>	<b>2</b>
Cash and cash equivalents (opening balance)	272	119	117
Cash and cash equivalents (closing balance)	<b>243</b>	<b>272</b>	<b>119</b>

e. Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.

a. the Company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of on such deposits and where a default had occurred, the Company made good the default and a period of five years had lapsed since the date of making good the default;

b. they have satisfied themselves fully with respect to the affairs and prospects of the Company and that they are of the opinion that having regard to the estimated future financial position of the Company, the Company will be able to meet its liabilities as and when they become due and that the Company will not become insolvent within the period of one year of the date of issue of the circular or advertisement;

c. the Company has complied with the provisions of the Act and the rules made thereunder;

d. the compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government;

e. the deposits accepted by the Company before the commencement of the Act have been repaid and unclaimed amounts will be returned to customers and balance unclaimed subscription amounts will be treated as unsecured and ranking pari passu with other unsecured liabilities.

f. In case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty.

g. the deposits shall be used only for the purposes indicated in the Circular or Circular in the form of advertisement;

h. the deposits accepted by the Company (other than the secured deposits, if any, aggregate amount of which to be indicated) are unsecured and rank pari passu with other unsecured liabilities of the Company.

This circular is issued on the authority and in the name of the Board of Directors of the Company, the text hereof has been approved by the Board of Directors at its meeting held on 8<sup>th</sup> May 2025, and a copy thereof, signed by a majority of the Directors of the Company, has been filed with the Registrar of Companies.

BY ORDER OF THE BOARD

Date: 8<sup>th</sup> May 2025  
Place: Bengaluru

The Board of Directors,  
Titan Company Limited  
Integrity', #193, Veerasandra, Electronic City, P.O.  
Off Hosur Main Road, Bangalore, Karnataka - 560100

Independent Auditor's certificate pursuant to the requirement of Rule 4 of the Companies (Acceptance of Deposits) Rules, 2018 ("the Rules") relating to 'circular or circular in the form of advertisement inviting deposits ("Form DPT 1") and Section 73 of the Companies Act, 2013 ("the Act")

1. This report is issued in accordance with the terms of our engagement letter dated 2 June 2023 and addendum dated 29 May 2025

2. We, B S R & Co. LLP, the statutory auditors of Titan Company Limited ("the Company") have been requested by the management to certify that the Company has not committed default in the repayment of deposits which is outstanding as on 31 March 2025 as stated in Annexure I.

### Management's Responsibility

3. The Company's management is responsible for the preparation of the accompanying Form DPT 1 including the creation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

4. The Company's management is responsible to repay/ redeem the deposits as and when such deposits become due as per the scheme formulated by the Company. Also, the Company's management is responsible ensuring that the Company is in compliance with the requirements of the Rules relating to 'circular or circular in the form of advertisement inviting deposits' ("Form DPT I") and Section 73 of the Act.

### Auditor's Responsibility

5. Our responsibility is to provide a reasonable assurance that the Company has not committed a default in the repayment of deposits which are outstanding as on 31 March 2025 as per the audited books of account and other relevant records and documents maintained by the Company.

6. For the purpose of this certification, as per the request from the Management, we have restricted our verification for the deposits outstanding as at 31 March 2025 and thus we do not comment on compliance with the default if any, in earlier years. We have carried out the following procedures as part of our examination:

- tested the details included in the register of deposits and other relevant records on a sample basis to determine the accuracy of the information included.
- tested the ageing of the outstanding deposits as on 31 March 2025 to determine whether the deposits are overdue.

- tested the ageing of the outstanding deposits as on 31 March 2025 to determine whether the deposits are overdue.
- obtained appropriate representations from the Company's management.

7. The standalone financial statements of the Company for the financial year ended 31 March 2025 have been audited by us, on which we have issued an unmodified audit opinion dated 9 May 2025. Our audit of these financial statements was conducted in accordance with the Standards on Auditing (SAs) issued by the Institute of Cost Accountants of India (ICAI) and the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI).

The standalone financial statements of the Company for the financial year ended 31 March 2023 have been audited by us, on which we have issued an unmodified audit opinion dated 6 May 2023. Our audit of these financial statements was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

8. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes ('Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) I, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

10. Based on the examination carried out by us and the information and explanations provided to us by the Management of the Company, we are of the opinion that the Company has not defaulted in the repayment of deposits which are outstanding as on 31 March 2025 as stated in Annexure I.

**Restriction on Use**

11. This certificate has been issued at the request of the management of the Company solely for the purpose of Company's submission to the Registrar of Companies and should not be used by any other person or for any other purpose.

purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

ICAI Firm Registration Number: 101248W/W-100022

Arjun Ramesh  
Partner

Place: Bengaluru  
Date: 5<sup>th</sup> June 2025

TITAN COMPANY LIMITED

Annexure 1: Details of deposits outstanding as at 31 March 2025 beyond the period specified in the scheme and not considered as default by the Company.

As per the terms and conditions of the Gold Harvest Scheme (i.e., public deposits scheme of the Company), the customer is required to make 10 fixed monthly instalments of minimum Rs 2,000 or more and

The scheme matures after 300 days from the date of joining the scheme. The customer is mandatorily required to redeem the amount before 400 days from the date of payment of the first instalment. In case the customer does not redeem the amount before 400 days, the Company is required to refund the amount to the customer along with the applicable discount voucher that the customer has earned.

Out of the above, deposits aggregating Rs. 82.47 crores are outstanding for a period greater than the term of the deposit described above. The aforesaid amount has not been considered as default by the Management as these have not been refunded on account of the following reasons:

1. Rs. 0.01 crore – Request received by the Police or by Vigilance department for stop payment,
2. Rs. 0.04 crore – Suspension of account due to IT system related issues.

3. The balance of Rs. 82.45 crores relate to deposits which were either refunded by the Company through account payee cheques that have not been presented for payment to the Company's bankers, failed NEFT transactions due to incorrect account numbers updated by the customer or request received from customer for stop payment of cheques.

C K Venkatraman  
Managing Director

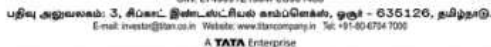
*This circular is issued on the authority and in the name of the Board of Directors of the Company, the text hereof has been approved by the Board of Directors at its meeting held on 8 May 2025,*

and a copy thereof, signed by a majority of the Directors of the Company, has been filed with the Registrar of Companies Coimbatore, Tamil Nadu.

SKIN<sup>™</sup> by TITAN | TITAN EYE+ | Mia<sup>®</sup> Fusion

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by ANISHQ



அவப்புத்தொண்டைகள் கற்றறிக்கை அமைக்கும் ஆவணத் திட்டம் (நிறுவன அவப்புத்தொண்டைகள் கற்றறிக்கை) விதிகள், 2014 இன் பிரிவு 73 (2)(ச) மற்றும் பிரிவு 76 மற்றும் விதி 4(1) மற்றும் 4(2) இன் படி

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