TITAN
COMPANY

SEC 69 /2015

19th February 2015

National Stock Exchange of India Ltd
Exchange Plaza,
Bandra-Kurla Complex,
Bandra East,
MUMBAI -400 051

Kind Attn: Manager - Listing

Sub: Availment of Credit facilities from Nominated Banks for Gold Purchases without restrictions

Dear Sir,

The RBI issued a circular late last evening (18-02-2015) clarifying that nominated banks may import gold on consignment basis and also offer gold metal loans to domestic users of gold.

Credit for gold purchases was suspended pending clarification from RBI since their circular of 28th November 2014 when the gold import curbs in the form of the 80:20 policy were relaxed.

With the latest circular, Titan Company Limited will be able to avail credit from domestic nominated banks for gold purchases without restrictions. This will also result in the Company getting the benefits of natural hedging of gold fully with a possibility of negative working capital that the Company enjoyed before the curbs were put in place in mid 2013.

The above information may be treated as a disclosure of change in regulatory framework under clause 36 of the Listing Agreement.

Thank you.

Yours faithfully,
For TITAN COMPANY LIMITED

A R Rajaram
Head - Legal & Company Secretary