

31st January 2012

PRESS RELEASE

Titan Industries Ltd. – comes up with 25.6% revenue growth in a tough quarter **-Retail space crosses one million square feet nationally**

After an encouraging performance in the first two quarters, Titan Industries Ltd., has come up with a good performance during the third quarter of 2011-12. The net profit in Q3 has grown to Rs.163.91 crore from Rs.137.57 crore during the same period last year, recording a growth of 19.2%

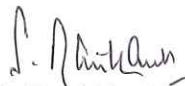
The overall growth of the Company in this year has been aided by the strength of its brands despite the economic slowdown and the resultant decline in consumer demand in the third quarter.

The Company recorded a growth of 25.6% in income, growing from Rs.1967.91 crore last year to Rs.2471.48 crore this year in Q3. The Company's PBT stands at Rs.224.74 crore in Q3 as against Rs.199.87 crore during the same period last year, registering a growth of 12.4%

All businesses of the Company have recorded growth. Jewellery income in Q3 was Rs.1985.87 crore, a growth of 25.2% over last year's income of Rs.1586.79 crore. The watches business recorded an income of Rs.383.11 crore as against Rs.326.81 crore last year in Q3, a growth of 17.2%. Other businesses of the Company, comprising Precision Engineering, the Eyewear business and Accessories grew by 70.5% in Q3 to Rs.94.22 crore. The Eyewear business has grown its retail presence through Titan Eye+ stores to over 60 towns and introduced many innovative products – in frames, lenses and sunglasses. The Precision Engineering Division had an outstanding, profitable quarter.

The Company maintained the momentum of retail expansion across all its businesses and ended the quarter with a total of 786 retail outlets in 155 towns, crossing one million sq.ft. of retail space nationally and is rapidly expanding with growth plans in place for all its retail business – watches, jewellery and eyewear.

Mr. Bhaskar Bhat, Managing Director of the Company stated that "The Indian Economy continues to face some headwinds and signs of a dip in consumer demand surfaced during the third quarter. Despite the weak market sentiments, Titan Industries Ltd., would continue to invest in growth as per earlier plans given our rich portfolio of strong brands."



S. Ravi Kant
Executive Vice President
(Corporate Communications)