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PRESS RELEASE

Titan Company's income grows by 9% in 2014-15.

Titan Company Ltd reported an income of Rs.11791 crores for the year ended March 2015, registering a growth of 9% over the previous year. This performance came in the backdrop of an environment where the consumer sentiment did not pick up as expected.

Profit before tax for the Company grew by 3.9% to Rs.1055.89 crores and net profit grew by a healthy 11.1% over last year to Rs.823.07 crores.

The strength of Company's brands contributed to sales growth across all retail formats of watches, jewellery and eyewear.

The Watches business of the Company recorded an income of Rs.1921.04 crores, a growth of 7.3%. This was achieved through meticulous planning and execution of key initiatives. The income from Jewellery segment grew by 9.2%, crossing the Rs.9000 crores mark to Rs.9429.97 crores. The income from other segments comprising of Precision Engineering, a B2B Business, the Eyewear business and accessories grew by 12.9% to Rs.564.31 crores.

The year witnessed aggressive expansion of its retail network with a net addition of 123 stores by Watches, Jewellery and Eyewear businesses. As on 31st March 2015, the Company had 1201 stores, with over 1.59 million sq.ft of retail space delivering a retail turnover in excess of Rs.11770 crores.

Mr. Bhaskar Bhat, Managing Director of the Company stated that "The economic outlook for the year 2014-15 was quite good but improvement in consumer demand has been quite lukewarm. Our jewellery business was also adversely impacted due to regulatory changes and termination of the consumer friendly Golden Harvest Scheme. All our brands witnessed good growth during the first half but post Diwali season we have seen tapering of growths. The Company will however continue to invest in strategic initiatives taking into account our long term and sustainable growth plans."

After considering the performance of the Company in 2014-15, the directors have recommended a dividend of 230%.

S. Ravi Kant
Executive Vice President
(Corporate Communications)

Titan Company Limited
(formerly Titan Industries Limited)

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