



20th March, 2013

Department of Corporate Services
BSE Limited
PJ Towers,
Dalal Street
Fort
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, 'G' Block
Bandra-Kurla Complex
Bandra (E),
Mumbai 400 051

Dear Sirs,

Sub: Intimation under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Code, 2011")

In connection with our proposed acquisition of Equity Shares of Titan Industries Limited by way of inter se transfer of shares amongst qualifying persons, we are submitting herewith the above mentioned intimation in the prescribed format.

Kindly acknowledge receipt.

Yours faithfully,
TATA SONS LIMITED

A handwritten signature in black ink, appearing to read 'F. N. Subedar'.

(F.N. Subedar)
Chief Operating Officer
and Company Secretary

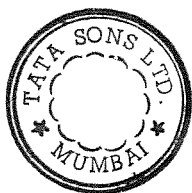
TATA SONS LIMITED

Bombay House 24 Homi Mody Street Mumbai 400 001
Tel 91 22 6665 8282 Fax 91 22 6665 8080 e-mail tatasons@tata.com



**Format for Disclosures under Regulation 10(5) – Intimation to
Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1	Name of the Target Company (TC)	Titan Industries Limited
2	Name of the acquirer(s)	Tata Sons Limited
3	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Tata Sons Limited is a Promoter of Titan Industries Limited
4	Details of the proposed acquisition	
a	Name of the person(s) from whom shares are to be acquired	Kalimati Investment Company Limited
b	Proposed date of acquisition	On or after 28th March, 2013
c	Number of shares to be acquired from each person mentioned in 4(a) above	38,780,000 Equity Shares
d	Total shares to be acquired as % of share capital of TC	4.37%
e	Price at which shares are proposed to be acquired	At the prevailing price on date of proposed acquisition, subject to material market movements.
f	Rationale, if any, for the proposed transfer	Restructuring of investment portfolio
5	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii)
6	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs. 267.58 per share
7	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	N.A.
8	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Acquisition price would not be higher by more than 25% of the price computed in point 6 above.



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9		Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Transferor and Transferee have complied and will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)			
10		Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	All the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.			
11		Shareholding details	Before the proposed transaction		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a	Acquirer(s) and PACs (other than sellers)(*)				
		Tata Sons Limited	96,345,411	10.85	135,125,411	15.22
		Tata Investment Corporation Limited	17,225,640	1.94	17,225,640	1.94
		Tata Chemicals Limited	13,826,180	1.56	13,826,180	1.56
		Tata Global Beverage Limited	9,248,060	1.04	9,248,060	1.04
		Ewart Investments Ltd	4,964,480	0.56	4,964,480	0.56
		Tata International Limited	2,559,589	0.29	2,559,589	0.29
		Piem Hotels Limited	1,806,000	0.20	1,806,000	0.20
		Tata AIA Life Insurance Company Limited**	2,753,477	0.31	2,753,477	0.31
		Total	148,728,837	16.75	187,508,837	21.12
	b	Seller (s)				
		Kalimati Investment Company Limited	77,555,840	8.74	38,775,840	4.37
		Total	77,555,840	8.74	38,775,840	4.37

(*) Shareholding of each entity may be shown separately and then collectively in a group.

** Tata AIA Life Insurance Company Limited ("TALIC") does not act in concert with Tata Sons Limited or any of its group companies for the acquisition of shares, voting rights or control over the Target Company. However, TALIC is disclosed above as a "person acting in concert" pursuant to its being deemed so under Regulation 2(1)(q)(2)(i) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Note: The proposed transaction mentioned above is to be carried out at prevailing price subject to material market movements and hence the transaction may not necessarily be consummated.

Signature:

TATA SONS LIMITED

F. N. SUBEDAR
 Chief Operating Officer
 and Company Secretary

Date: 20.03.2013
 Place: Mumbai

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