

TITAN INDUSTRIES LIMITED

SEC/195

2 May 2011

By Fax: 022 - 2659 8237 / 38 / Hand Delivery

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

Kind Attn: Mr. K Hari
Vice President

Dear Sir,

This is in furtherance to our letter SEC/194 dated 29th April 2011 intimating the recommendation of the Board of Directors at the meeting held on 29th April 2011, in respect of dividend on equity shares of the Company for declaration by the members at the 27th Annual General Meeting.

In the above context, we would like to inform you that the dividend payout on equity shares recommended by the Directors of the Company is Rs.110,97,32,700 (Rupees One hundred and ten crores ninety seven lakhs thirty two thousand seven hundred only) calculated at the rate of Rs. 25 per equity share on 4,43,89,308 equity shares of the face value of Rs.10 each.

However, it is to be noted that at the said meeting of the Board of Directors of the Company, the Directors have also recommended issue of bonus shares in the ratio of one equity share for every existing equity share of Rs. 10 each and sub-division of equity share of Rs. 10 (ten) into 10 (ten) equity shares of Rs.1 (one) each, subject to approval by the members of the Company. Consequent to the issue of the bonus shares and sub-division of equity shares, while the aggregate amount of dividend on equity shares if declared at the 27th Annual General Meeting shall remain unchanged at Rs. 110, 97,32,700, the rate per equity share shall be adjusted to the number of equity shares outstanding arising out of the issue of bonus shares and sub-division of equity shares. In other words, the rate of dividend on equity shares will be Rs. 1.25 (Rupee one and paise twenty five only) on 88,77,86,160 equity shares of Re. 1 each, aggregating Rs. 110,97,32,700.

Kindly take the above on record.

Thanking you

Yours faithfully,
for TITAN INDUSTRIES LIMITED



A.R. Rajaram
Head- Legal & Company Secretary

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