TITAN INDUSTRIES LIMITED

3rd May 2013

PRESS RELEASE

Titan Industries profits grow by 20% for the year ended March 2013
Income crosses Rs.10,000 crores and Profit before tax goes past Rs.1000 crores

The silver jubilee year of Titan Industries Ltd., was a milestone year. The total income for the year crossed Rs.10,000 crores and profit before tax crossed the Rs.1000 crores mark. This performance came in the backdrop of a challenging economic environment. Sales income for the year 2012-13 was Rs.10,009.05 crores registering a growth of 14.5% over last year. Titan Industries pursued growth during 2012-13 in all its business. The Company invested in many strategic initiatives taking into account long term and sustainable growth. All these backed by the talent and commitment of employees and business associates have helped Titan Industries register this encouraging growth in a difficult year.

Profit before tax for the Company grew by 20% to Rs. 1006.27 crores and net profit too grew by 20.8% over last year to Rs.725.18 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.1675.87 crores, a growth of 9.6%. This was achieved through excellent planning and execution of key initiatives. The income from Jewellery segment grew by 14.8%, crossing the Rs.8000 crores mark to Rs.8107.99 crores. The income from other segments comprising of Precision Engineering, a B2B Business, the Eyewear business and accessories grew by 25.9% to Rs.414.03 crores.

The year witnessed aggressive expansion of its retail network with a net addition of 126 stores by Watches, Jewellery and Eyewear businesses. As on 31st March 2013, the Company had 953 stores, with over 1.27 million sq.ft of retail space delivering a retail turnover in excess of Rs.9980 crores.

Mr. Bhaskar Bhat, Managing Director of the Company stated that "The year 2012-13 was a challenging year given the economic environment that was subdued and other adverse factors like the high price of gold that impacted our jewellery business. It has however been a fruitful year for Titan Industries with healthy growth and the fourth quarter in particular, was very encouraging with 28% growth in profit. Given the high expectations of all our stakeholders and aspirations of our employees, we move confidently into the new financial year with aggressive plans."

After considering the excellent performance of the Company, the directors have recommended a dividend of 210%.

S. Ravi Kant
Executive Vice President

(Corporate Communications)

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