

TITAN INDUSTRIES LIMITED

SEC/199

11 June 2013

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,

Sub: Press Release

The Reserve Bank of India has issued a notification on June 4th, 2013 on changes to the current terms governing import of gold. The Company has had discussions with RBI officials to obtain clarifications on certain aspects of the notification. It has been clarified that:

- All imports of gold for domestic consumption, either through banks, nominated agencies or directly can be made only with 100% cash margin.
- Credit of any kind from suppliers or bullion banks for import of gold for domestic use is prohibited. This also affects import of gold through all non consignment routes like gold on lease / loan.
- RBI is firm that the implementation of the notification needs to be both in letter and spirit.

This Press Release is being issued pursuant to Clause 36 of the Listing Agreement.

Yours truly,
for TITAN INDUSTRIES LIMITED



A.R. Rajaram
Head - Legal & Company Secretary



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