

Titan Industries Ltd has informed BSE that the Company has signed a binding offer on November 16, 2011, with VALFAMILY S. L., Spain and Maison Favre Leuba, S.A Switzerland, for the acquisition of brand Favre Leuba. This acquisition, when completed, will provide the Company with global rights to the trademarks of this brand. This acquisition is being pursued on an asset purchase mode, for a sum under Euro 2 million.

The strategic rationale behind the above acquisition is to complement and strengthen the existing watches brand portfolio of the Company with a Swiss heritage brand. Favre Leuba, created in Switzerland in 1737, has a rich history in international markets, including in India.