

# TITAN INDUSTRIES LIMITED

SEC/199

11 June 2013

Bombay Stock Exchange Ltd,  
25, P J Towers,  
Dalal Street  
Mumbai 400 001

Kind Attn: Mr. S Subramanian  
DCS - CRD

Dear Sir,

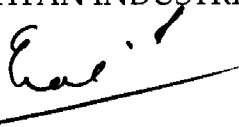
Sub: Press Release

The Reserve Bank of India has issued a notification on June 4<sup>th</sup>, 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



Golden Enclave Tower A HAL Airport Road Bangalore 560 017 INDIA Tel 91 80 6660 9000 Fax 91 80 2526 3001 2526 9923

Registered Office 3 Sipcot Industrial Complex Hosur 635 126 TN INDIA Tel 91 4344 664 199 Fax 91 4344 276037

[www.titan.co.in](http://www.titan.co.in)

A **TATA** Enterprise