

Titan Industries Ltd has informed BSE that One of the Company's wholly-owned subsidiary, Titan Properties Ltd. proposes to merge with the Holding Company, Titan Industries Ltd pursuant to a Scheme of Amalgamation to be filed with the Hon'ble Madras High Court.

Titan Properties Ltd was incorporated to develop a Titan Township near Hosur, for the employees of Titan Industries Ltd. It has achieved the objectives for which it was formed and has decided not to undertake any further developmental activities and hence felt it expedient to amalgamate with the holding Company, Titan Industries Ltd.

It may be noted that the Company's subsidiary, Titan Properties Ltd shall file the requisite petition with the Hon'ble Madras High Court.