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PRESS RELEASE

Titan adds one more feather to its Manufacturing Excellence: Commences World Class Stainless Steel Case production in Coimbatore

Stands testimony to 'Make in India'

Coimbatore, 3 March, 2015: In its continued efforts to excel at manufacturing, Titan Company, India's leading manufacturer and retailer of watches, has commenced production of world-class stainless steel cases at a new facility in Coimbatore. Set up at a cost of over Rs. 75 crore, the new plant will manufacture around one million cases per annum and scale it up to two million cases per annum eventually.

The commissioning of this case plant stands testimony to Titan's strong belief and commitment to watch manufacturing. Located in Coimbatore and spread across an area of 11.3 acres, this plant's value chain capability addresses all domains of stainless steel case manufacturing which includes tool design, tool manufacturing, press shop, machining, polishing and assembly supported by related service functions like planning, facilities management, machine maintenance, costing, and quality management.

Since its inception, Titan's strategy is to be a self-reliant *watch maker* and not just a seller, which many global watch brands do not possess. Titan's established prowess across the complete value chain of watch making – beginning from design, manufacturing, retail, sales and after-sales service, gives the company a unique advantage for venturing into high-end case manufacturing, mitigating the risk of dependence on China for imports, while truly reflecting the stance of *Make in India*.

Speaking about this milestone, **Mr. Bhaskar Bhat, Managing Director, Titan Company Limited** said, "Since its inception, Titan Company has always been at the forefront of transforming the industry with our products, practices, processes and people. We are the sixth largest manufacturer of watches globally with a manufacturing unit in Hosur and three assembly units in North India. Titan has been proudly **Making in India** since inception in all our businesses and the commencement of production of world-class stainless steel cases is a part of this proud journey.

We started first with Watches, moved into Jewellery making, followed by developing Automation Solutions and Precision Components manufacturing and then onto high quality optical lens manufacturing. Over its 26 years journey, Titan has built quality strong capability in manufacturing to global standards. Our Watches, our Automation solutions and our Precision engineered parts have brought elevating experiences to Customers in India and abroad.

TITAN COMPANY LTD.

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Sharing his views on the stainless steel case plant, **Mr. H G Raghunath, Chief Executive Officer – Watches and Accessories, Titan Company Limited** said, “At Titan, we have redefined the diverse Indian watch market and we continue on our pioneering expedition, this time with a different verse. By investing in a new stainless steel watch case manufacturing plant at Coimbatore, we aim to cater to the emerging demands in premium segment. With closer proximity to Titan’s Hosur watch manufacturing facility, the new stainless steel case manufacturing unit at Coimbatore possesses state of the art technology with special processes, world-class machinery and a work force with culture focusing on creating bench mark process standards.

This plant will cater to the increasing demand for premium watches which are differentiated on the product’s look and finish and use of high quality stainless steel cases. “

About Titan Company Limited:

Titan Company Limited (earlier known as Titan Industries Limited), a joint venture between the Tamil Nadu Industrial Development Corporation (TIDCO) and Tata Group commenced operations in 1987 under the name Titan Watches Limited. In 1994, Titan diversified into Jewellery and subsequently into Eyewear with Titan Eyeplus. In 2013, Titan entered the fragrances segment with SKINN. In the later part of the year, it ventured into the helmets category under its Fastrack brand.

Today, Titan Company India’s unchallenged leader in Watches, Jewellery and Eyewear is credited with changing the face of all these industries. The Company closed financial year 2013-14 with an income of Rs. 10815.08 crores, registering a growth of 8.1% over the previous year. During the nine months ended December 2014, the income of the Company was Rs.9316.61 Cr, recording a growth of 16%.

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