

Press Release

**Titan Industries takes an economic interest in
Innoviti**

Bangalore, 9th May, 2006 : Innoviti Embedded Solutions, a promising start-up in the consumer wireless products space, today announced that Titan Industries (through its affiliates) has taken an equity stake in the Innoviti.

"Titan Industries is excited about its investment into Innoviti and looks forward to this relationship developing into several strategic initiatives in the consumer wireless space. Titan Industries has been in the forefront of adapting technology to its existing product offerings to the consumer through brands that are known for their innovation, quality and trust. Through this relationship, Titan Industries will be enhancing its technology reach into the wireless space - one of the most important innovations to affect a consumer in the 21st century," said Bhaskar Bhat, Managing Director, Titan Industries.

Innoviti has been a pioneer in taking the "Designed in India" brand in the consumer electronics space to the world markets. Its products "vaayu" and "payezee" which have been designed in India and marketed under Innoviti's brand-name have been introduced in the US and Asia Pacific markets over the past twelve months and are rapidly gaining market share.

Innoviti is today working on next generation wireless technologies, especially those targeted at smart personal objects and next generation mobile networks. "The current investment by Titan Industries is a strategic one, aimed at further enhancing Innoviti's national and global market reach", said Rajeev Agrawal, CEO - Innoviti. "We are proud to have Titan as an investor and look forward to this relationship helping us propel our growth further," added Rajeev.

About Innoviti

Innoviti Embedded Solutions is a promising start-up in the consumer wireless space. It aims to deliver simple innovative communication solutions that truly simplify communications. Innoviti has today two product lines, vaayu™ and payezee™, both being marketed in the Indian and global markets. The company has 3 design registrations awarded to it and 5 patents pending.

innoviti™, vaayu™ and payezee™ are trademarks pending of Innoviti Embedded Solutions.

Titan Industries Limited

Titan Industries Limited, a joint venture between the Tata Group and the Tamil Nadu Industrial Development Corporation (TIDCO) commenced operations in 1987 under the name Titan Watches Limited. In 1994, Titan Industries diversified into Jewellery.

Today Titan is India's leading producer of watches, and is credited with changing the face of the Indian watch industry. It has a domestic market share of 60%, in the organized watch market. Titan Industries reported a turnover of Rs.1134.66 crores for the year ended 2004-05. As a full range producer-marketer, Titan offers the Indian and International customer a very large range of products to suit various tastes and budgets. Its products are recognized for innovation in design, quality and reliability. Tanishq, India's only national jeweller offers gold and gem-set jewellery (in 22 and 18 carat gold) in over 6000 traditional, western and fusion looks. The Tanishq retail chain currently includes 80 exclusive boutiques in 59 cities, making it India's first and largest jewellery retail store chain.