

NOTICE

Notice is hereby given that the 18th Annual General Meeting of the Members of Titan Securities Limited will be held at 663, Delhi Mushroom Farms Pvt Ltd , Kadipur, Delhi-110036 on Thursday, the 30th September, 2010 at 9.00 A.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2010 and Profit & Loss Account for the year ended on that date and the Report of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Naresh Kumar Singla who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors of the Company and to authorise Board of Directors to fix their remuneration.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to Section 16 and 94 and other applicable provision ,if any, of the Companies Act, 1956 ,the Authorised Share Capital of the Company be and is hereby increased from Rs. 10,05,00,000 (Rupees Ten Crore Five lac only) divided into 1,00,50,000(One Crore Fifty Thousand only) Equity Shares of Rs.10(Rupees Ten) each to Rs. 25,50,00,000 (Twenty Five Crore Fifty Lac only) divided into 2,55,00,000 (Two Crore Fifty Five Lac only) Equity Shares of Rs. 10 (Rupees Ten) each by creating 1,54,50,000 (One Crore Fifty Four Lac Fifty Thousand Only) Equity Shares of Rs. 10(Rupees Ten) each ,ranking pari-passu in all respect with existing equity shares of the Company.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the company be altered and substituted by the following new Clause:

V. “The Authorised Share Capital of the Company is Rs. 25, 50, 00,000 (Twenty Five Crore Fifty Lac only) divided into 2, 55, 00,000 (Two Crore Fifty Five lac) Equity Shares of Rs.10 (Rupees Ten) each.”

For Titan Securities Limited

Manju Singla
Managing Director

Place: New Delhi
Date: 27.08.2010



NOTES

1. *A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself. A proxy need not be a member of the Company. However, proxies in order to be effective must be received at the registered office of the company not less than forty-eight hours before the Annual General Meeting.*
2. The Share Transfer Books and the Register of Members of the Company will remain closed from 25th September, 2010 to 30th September, 2010 (both days inclusive).
3. Members who are holding shares in identical order of names in more than one folios are requested to write to the Company to consolidate their holdings in one folio.
4. Members are requested to intimate to the Company queries, if any, regarding these accounts/notice atleast 7 (seven days) before the meeting to enable the Management to keep the information ready at the meeting.
5. Members are requested to kindly :
 - i. quote their Registered Folio Number in all correspondence including change of address with the company.
 - ii. To bring their copy of the Annual Report at the time of attending the Meeting.
6. Explanatory Statement pursuant to Section 173(2) of Companies Act, 1956 is annexed to this Notice in respect of Special Business to be transacted at this meeting.

ANNEXURE TO NOTICE

ITEM NO.4

Explanatory Statement pursuant to Section 173(2) of Companies Act.1956.

The present Authorised Share Capital of company is Rs. 10,05,00,000 (Rupees Ten Crore Five lac only) divided into 1,00,50,000(One Crore Fifty Thousand only) Equity Shares of Rs.10(Rupees Ten) each and paid up Share Capital is Rs.10,01,62,000 (Ten Crore One Lac Sixty Two Thousand) divided into 1,00,16,200 (One Crore Sixteen Thousand Two Hundred) Equity Share of Rs. 10 (Rupees Ten) each. The Company intends to raise funds by issue of shares/ warrants and increase its paid capital which will go beyond the present Authorised Share Capital of the Company. It is therefore proposed to increase the Authorised Share Capital of the Company by Rs. 15,45,00,000 (Rupees Fifteen Crore Forty Five Lac Only) divided into 1,54,50,000 (One Crore Fifty Four Lac Fifty Thousand) Equity Share of Rs. 10 (Rupees Ten) each. The Shareholders are required to pass the propose resolution as an ordinary resolution.

None of the directors are interested in above Resolution.

BY ORDER OF THE BOARD
For Titan Securities Ltd.

Manju Singla
Managing Director

Place: New Delhi
Dated: 27th August 2010

**CORPORATE GOVERNANCE REPORT****COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Your Company has adopted good corporate governance norms laid down by Securities and Exchange Board of India and is committed to ensure transparency in its affairs which is expected by all stakeholders of company including shareholders, lenders, employees, customers and public at large. The Company is making all out efforts for enhancing shareholders wealth. At TITAN SECURITIES LTD., we are committed to Good Corporate Governance to ensure that all functions of the Company are discharged in professionally sound and competent manner. Given below is the requisite information relating to corporate governance as required under the listing agreement with stock exchanges.

BOARD OF DIRECTORS:**COMPOSITION OF BOARD**

The Board of Directors of your company comprises of Six Directors, of which Five are Non-Executive Directors. Composition of the Board of Directors as on 31st March, 2010 was as under: -

Name of Director	Status	Attendance Particular		No. of Directorships and Committee Member/Chairmanship		
		Board Meeting	Last AGM	Other Directorship	Committee Membership	Committee Chairmanship
Mr. Naresh Kr. Singla	Non-Executive	11	Yes	5	Nil	Nil
Mrs. Manju Singla	Managing Director	11	Yes	2	Nil	Nil
Mr. Suresh C Singla	Non-Executive	11	Yes	5	1	1
Mr. K C Gupta	Non-Executive Independent	0	No	1	2	Nil
Mr. Rakesh Gupta	Non-Executive Independent	11	No	1	3	3
Mr. Avtar Singh	Non-Executive Independent	0	No	1	3	Nil

**Directors' Remuneration**

The details of remuneration paid to the Managing Director during the year from 01.04.2009 to 31.03.2010 as under:

Name of Director	Period	Gross Remuneration	Sitting Fees	Total
Manju Singla	01-04-2009 to 31-03-2010	240000	NIL	240000

- Gross remuneration includes salary and perquisites.
- The Company has a policy of not advancing any loan to Directors. The Company does not have any stock option scheme.

BOARD PROCEDURES

As per Corporate Policy all the statutory and material information are placed before the Board with a view to enable it to discharge efficiently its responsibilities in formulating the strategies and policies for the growth of the Company. The Agenda and other relevant papers were circulated ahead of the scheduled dates of the meetings. The day-to-day affairs of the Company are managed by the Managing Director subject to the supervision and control of the Board of Directors. Opinions and advices of the Independent & Non-executive Directors are considered valuable guidance.

COMMITTEES OF THE BOARD OF DIRECTORS**• Audit Committee**

The Company has an Audit Committee of the Board of Directors. The Committee met five times during the year 2009-10, on 29th April 2009, 28th July 2009, 3rd September 2009, 30th October 2009, and 27th January 2010. The attendance of the former Audit Committee Members was as under.

Name	Category	No. of Meeting(s) Attended
Mr. K C Gupta	Non-executive,	5
Mr. Rakesh Gupta	Non-executive,	5
Mr. Avtar Singh	Non-executive,	0

• Remuneration Committee

NAME	CATEGORY
Mr. K C Gupta	Non-executive, Independent
Mr. Rakesh Gupta	Non-executive, Independent
Mr Avtar Singh	Non-executive, Independent

**• Shareholders/Investor's Grievance Committee.**

The Board had delegated the power to attend investor complaints to Shareholders and Investors Grievance Committee. The Shareholders/Investors' Grievance Committee met eight times up to 31st March, 2010 i.e. on 30th April, 2009, 31st August, 2009, 15th September, 2009, 18th December, 2009, 30th December, 2009 29th January, 2010, 29th February, 2010 and 31st March, 2010. The attendance of the Members of Share Transfer & Shareholders / Investors' Grievance Committee was as under:

Mr. Suresh Chand Singla	Non-Executive Chairman	8
Mr. K C Gupta	Non-Executive Director	2
Mr. Naresh Kumar Singla	Whole-time Director	8

II OTHER DISCLOSURES**Details of last three Annual General Meetings:**

Venue	Date	Time
44, Kapashera, Delhi	30/09/2009	9.00 A.M
A-2/3, IIIrd Floor, Lusa Tower, Azadpur Comm. Complex, New Delhi	30/09/2008	4.00 P.M
A-2/3, IIIrd Floor, Lusa Tower, Azadpur Comm. Complex, New Delhi.	29/09/2007	4.00 P.M

Whether special resolution were put through postal ballot	:	No
Details of voting pattern.		
Person who conducted the Postal Ballot exercise	:	None
Total Postal Ballot Forms Received	:	N-A
No. of Shares in respect of ballots received	:	N-A
Postal Ballot form with assent for shareholders	:	N-A
No. of Shares in respect of which assent recd	:	N-A
No. of Dissentient Shareholders, if any	:	N-A
Status of Special Resolution	:	N-A

DISCLOSURES

The Company has not violated any provision of law nor any penalty structure imposed on the Company by Stock Exchange(s), SEBI or any other authority, on any matter related to capital market, during the last three years. Additional fee for late submission of annual report for last year i.e. 2008-09 was Rs. NIL/-. The Company is complying with the provisions of various corporate and other laws as applicable to it. There is no accounting treatment different from the prescribed accounting standards.

**MEANS OF COMMUNICATION**

Half yearly report sent to each household of Shareholders

: No Company is publishing the results in National & Regional newspapers.

Quarterly Results are normally published in

: Quarterly Results are published in the National & Regional newspapers.

Any web-site, where displayed, where it also displays official news Releases and the presentations made to Institutional investors or to the analysts

: The Company is providing all the relevant information on the website of BSE The Quarterly results are sent immediately after the approval of the same in the Board Meeting.

Where Management Discussion & Analysis Report is a part of Annual Report or not

: Yes

e-mail account for Investor Complaint:

titan.securities@yahoo.com

ANNUAL GENERAL MEETING	30th September 2010
Time	9.00 A.M.
Venue	663, Delhi Mushroom Farms Pvt. Ltd Kadipur Delhi - 110036

- **FINANCIAL CALENDER (TENTATIVE)**

Financial Reporting for the quarter ending June 30, 2010	End of July' 2010
Financial Reporting for the quarter ending September 30, 2010.	End of October' 2010
Financial Reporting for the quarter ended December 31, 2010	End of January, 2011
Financial Reporting for the year ending March 31, 2011	End of April, 2011
Annual General Meeting for the year 2011	September' 2011

- **DATES OF BOOK CLOSURE**

From the 25th September, 2010 to 30th September, 2010 (both days inclusive).

- **DIVIDEND PAYMENT DATE**

The Directors have not recommended any dividend on Equity Shares for the Financial Year 2009-2010.

- **STOCK EXCHANGES**

Name of Stock Exchange
Bombay Stock Exchange Limited

**• MARKET PRICE DATA OF BOMBAY STOCK EXCHANGE:**

Year & Month	Month High	Month Low
2009 April	4.59	3.07
2009 May	3.10	2.35
2009 June	5.62	2.58
2009 July	9.28	5.90
2009 August	9.89	7.25
2009 Sept.	8.25	6.53
2009 Oct.	8.64	7.80
2009 Nov.	7.45	5.99
2009 Dec.	7.75	5.98
2010 Jan.	8.00	6.60
2010 Feb.	7.91	5.99
2010 Mar	8.30	7.42

• SHARE TRANSFER SYSTEM

M/s Link Intime India Private Limited has been acting as the Registrar & Transfer Agent of the company and handling both demat and physical transactions of company. Share Transfers in physical form are registered, if documents are clear in all respect within 30 days and shares are returned to the registered holder in physical form. The Share Transfer and Shareholders/ Investors' Grievance Committee meets frequently to approve transfer of shares.

• DEMATERIALISATION OF SHARES AND LIQUIDITY

All requests for dematerialisation of shares are processed and confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) within the stipulated time. Upto 31st March, 2010, 7.69% equity shares of the Company have been dematerialised.

OTHER DETAILS ARE AS UNDER:

- * Approximate time taken for share transfer if the Documents are clear in all respects : 30days
- * Demat ISIN Number for Equity Shares of the Company in NSDL & CDSL : INE-090D01017
- * Total No. of shares dematerialised upto 31.03.2010 : 770250
- * Total No. of shares rematerialised upto 31.03.2010 : NIL
- * Total No. of shares transferred during 2009-10 (physical) : 251300
- * No. of shares pending for transfer as on 31.03.2010 : NIL
- * No. of shares pending for dematerialisation : NIL

CEO/CFO Certification

The Managing Director have furnished the requisite certificate to the Board of Directors under revised clause 49 of the listing agreement.

Declaration under Clause 49-1 (D) of the Listing Agreement

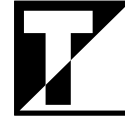
It is hereby declared that all Board Members and Senior Executives of the Company have affirmed compliance to Code of Conduct as applicable to them for the Financial Year ended on 31st March, 2010.

- * Complaints by shareholders & their redressal
during 01.04.2009 to 31.03.2010 : Details Given Below

Nature of Complaints	Received	Solved
Loss of Share Certificate	NIL	NIL
Delay in Transfer of Shares / Non-receipt of shares after Transfer	NIL	NIL
Non-receipt of Dividend Warrants	NIL	NIL
Non receipt of Shares after rejection of demat request	NIL	NIL
Debenture Interest Payment/Redemption	NIL	NIL
Others(Non-receipt of demat credit)	NIL	NIL
Total	NIL	NIL

• **SHAREHOLDING PATTERN AS ON 31.03.2010**

Sl. No.	Category	No. of Shareholders	% age	No.of Equity Shares	% age
1.	Resident Individuals	3386	90.58	2781309	27.76
2.	Indian Companies	69	1.85	3445311	34.42
3.	FIs/Mutual Funds/Banks	NIL	NIL	NIL	NIL
4.	Indian Promoters	283	7.57	3789580	37.82
5.	NRIs/OCBs/FIIs/FCs	NIL	NIL	NIL	NIL
	Total	3738	100	10016200	100



- Distribution of Shareholding as on 31.03.2010

Sl. No.	Category	No. of Holders	Percentage of Holders	Holding (Nos.)	Percentage
1.	1-2500	2346	62.76	231767	2.31
2.	2501-5000	356	9.52	164767	1.65
3.	5001-10000	244	6.52	199004	1.98
4.	10001& above	792	21.18	9420662	94.06

REGISTRAR AND SHARE TRANSFER AGENT

Address of the Registrar & Share Transfer Agent for correspondence: Link Intime India Private Limited A-40,2nd Floor, Near Batra Banquet, Naraina Inds. Area, Phase-II, New Delhi. Phone Nos. 41410592/594, Fax No.41410591.

CV OF MR. NARESH KUMAR SINGLA, DIRECTOR RETIRING BY ROTATION

Mr.Naresh Kumar Singla Son of Late Shri Ganga Sahai aged 51 years is a commerce graduate having experience of more than two decades in Project Implementation Financial and Management Consultancy and Administration. In 1984 he joined Connoisseur Management Services Private Limited as director and he was the chief executive of the Company till 1987. In 1988 Shri Naresh Kumar Singla steps in the pharmaceutical industry and actively involved himself in setting up the project for manufacturing basic drugs i.e Ampicillin T.H, Choloramphnical, its palmitate Trimethoprim and implemented the Project at Abu Road, Rajasthan. He also has over 10 years of experience in Share Market.

CERTIFICATION BY THE AUDITORS

Under clause 49 of the Listing Agreement, the Statutory Auditors of the Company have verified the compliance of the Corporate Governance by the Company. Their certificate is annexed hereinafter.

For Titan Securities Limited

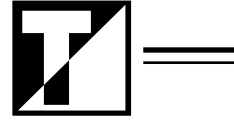
For Titan Securities Limited

Manju Singla
Managing Director

Naresh Kumar Singla
Director

Date: 27.08.2010

Place: Delhi



AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

TO,
The Members of
TITAN SECURITIES LIMITED,

We have examined the compliance of conditions of Corporate Governance by TITAN SECURITIES LTD. for the year ended on 31st March, 2010 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Company and noted by the Board of Directors/Share Transfer and Shareholders / Investors' Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Deepika Setia & Co.,
Chartered Accountants
Firm Registration No. 013515N

Deepika Setia
Partner

Place: Delhi
Date: 27.08.2010

**DIRECTORS' REPORT**

To,

The Members,

Your Directors have pleasure in presenting their 18th Annual Report and Audited Accounts of the Company for the year ended 31st March 2010

FINANCIAL RESULTS:

(Rs. In Lacs.)

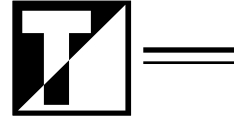
	CURRENT YEAR 2009-2010	PREVIOUS YEAR 2008-2009
Gross Income	767.79	192.43
Total Expenditure	762.90	187.44
Interest charges	0.00	0.00
Gross Profit/Loss	7.28	4.98
Depreciation	2.39	1.89
Profit/Loss before tax	4.89	3.09
Provision for Taxation	0.78	0.63
Provision for deferred Tax Assets (+)	0.83	0.43
Income Tax of earlier years	0.00	0.37
Balance Carried to Balance Sheet	3.27	1.66

PERFORMANCE AND REVIEW

The company had earned profit before tax of Rs 489204.67 during the current year as compared to Net Profit before tax of Rs.309535.32 during the previous year. The company managed to arrive at Gross Income of Rs. 7,67,79,460.49 as compared to Gross Income of only Rs. 1,92,42,966.88 during previous year.

FUTURE PLANS

The Company is making all out efforts to recover its past losses and improve its position in the domestic market and establish its position in the Indian Capital Market. The prospects of the company are bright and company expect to improve its performance in the time to come.



FIXED DEPOSIT

During the period of under review, the company has not accepted the deposits.

DIRECTORS

Mr. Naresh Kumar Singla Director, liable to retire by rotation, being eligible offer himself for reappointment.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to Director's Responsibility Statement, it is hereby confirmed:

- (1) that in the preparation of the annual accounts for the financial year ended 31st March 2010 the applicable accounting standards had been followed along with proper explanations relating to material departures;
- (2) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the year under review;
- (3) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities;
- (4) that the directors had prepared the accounts for the financial year ended 31st March 2010 on a going concern basis

AUDITORS

M/S Deepika Setia & Co., Chartered Accountants, the retiring auditors of the company have given their consent for re-appointment if made. They have also furnished a certificate of eligibility for re-appointment u/s 224(1) of the Companies Act, 1956. The Board recommends the re-appointment of M/S Deepika Setia & Co.as auditors of your Company for the period from the conclusion of this Annual General Meeting to the conclusion of next Annual General Meeting.



AUDITORS' REMARK

The observation made by the Auditors with reference to accounts for the year under report are self explanatory .

PARTICULARS REFERED U/S 217 (1) (e) OF THE COMPANIES ACT, 1956

The Clause pertaining to conservation of energy and technology absorption are not applicable.

PARTICULARS REFERED U/S 217 (2A) OF THE COMPANIES ACT, 1956

Particulars are NIL as there are no employees drawing remuneration of more than Rs. 2, 00,000/- or more per month and/or Rs.24, 00,000/- or more per annum.

FOREIGN EXCHANGE EARNINGS AND OUTGO

During the period under review, your company had neither any foreign earnings nor outgo of any foreign exchange. (import)

INFORMATION AS PER CLAUSE 43 OF THE LISTING AGREEMENT

a) The securities of the company are listed at the following stock exchanges and Annual Listing Fee has been paid to the Bombay Stock Exchange Limited.

	Name of Stock Exchange	Address
1	Bombay Stock Exchange Limited	Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for the assistance and continued co-operation extended by the Banker, Government Agencies, Shareholders Customers, and wish to place on record their deep sense of commitment shown by the employees at all levels and acknowledge their contribution for the success of the operation for the company.

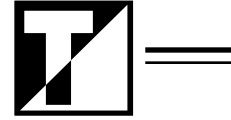
For and on the behalf of the Board of Directors
of Titan Securities Limited

Manju Singla
Managing Director

Naresh Kumar Singla
Director

Place: New Delhi

Date: 27.08.2010



MANAGEMENT DISCUSSION & ANALYSIS REPORT

Industry Structure & Development:

The Share Market witnessed rise and the BSE Sensex stabilised at 16000. Your Company is in the business of sale and purchase of securities. The growth of the company depends upon the gains from its investments in the capital market which depends upon the portfolio taken by the company, stability of government, policies of the Government and also steps taken by government and other regulatory agencies to boost the capital market. On the other hand Capital market gets affected with imposition of any special tax on the day-traders or brokers or speculators and arbitrageurs which in turn results in low share prices. Further, major sell out by Institutions also affects the investors interests adversely.

Opportunities & threats

The capital market is volatile and the opportunities of right investment do come up and your management take suitable steps for making investments in good shares in the capital market.

Instability of government, capital market scams and unethical means adopted by certain investors/brokers pose major threat to the growth and sustainability of capital market which may convert good investment decision to bad.

Segment wise or productwise performance

Your Company deals in only one product i.e securities. Detailed list of investment is enclosed along with the balance sheet.

Outlook

The prospects of investment in capital market are unpredictable. The Share Markets witnessed new highs as far as NIFTY is concerned. The Share Market looks very solid in the short term after recovery from major downfalls in 2008-09.

Risk & concerns

Investment in the capital market is always risky. Any change of policy or bad news like fall of a government etc. may result in major fall in sensex and in turn can turn profitable investment into losses.

Internal control systems and their adequacy

We adopt sound internal control systems to make investments and the control systems of company are adequate to check any fraud or error. The management is very cautious in financial matters and mainly invests with full-proof systems.

Financial performance

The Company earned a profit before tax of Rs 4.89 Lacs. The investments during the year have been made in mixed bag of good blue chip companies and others offering heavy returns in the long term.

Material development in Human Resources

There has not been any major development on human resources front and industrial relations continue to be cordial.

For Titan Securities Limited

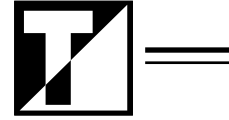
for Titan Securities Limited

Manju Singla
Managing Director

Naresh Kumar Singla
Director

Date: 27.08.2010

Place: Delhi



AUDITOR'S REPORT

To
The Members of
Titan Securities Limited
Delhi.

Dear Members,

We have audited the attached Balance Sheet of Titan Securities Limited as at 31st March, 2010 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our report.

We conducted our audit in accordance with Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act 1956, we annex hereto a statement on the matters specified in the said order.

Further, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law, have been kept by the Company so far as appears from our examination of such books.
- c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of accounts :
- d) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with Accounting Standards referred to in Sub Section (3C) of Section 211 of the Companies Act, 1956 except Accounting Standard No. 15 relating to retirement benefit of employees.
- e) On the basis of written representations received from the Directors as on 31 March 2010, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31 March, 2010 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.



- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the accounting policies and notes to accounts thereto appearing in Schedule H except Note No. 1(a) as stated in accounting policies given in Schedule H to the extent of non provision of gratuity & leave encashment for the year the effect of which cannot be determined thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :-
- 1) In the case of the Balance Sheet, of the State of Affairs of the company as at 31st March, 2010 and
 - 2) In the case of the Profit and Loss Account, of the Profit for the year ended on that date.
 - 3) The Profit & Loss Account and Balance Sheet comply with the Accounting Standards referred to in sub-section (3C) of section 211 of Companies Act, 1956.

As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions 1998 we observed that:

- 1) The Company has been registered as NBFC with the Reserve Bank of India as required U/S 45-A of the Reserve Bank of India Act, 1934 and the Certificate of the registration has been granted.
- 2) As the Company is not accepting/holding public deposits, hence the clause 'B' of paragraph 3 of the NBFC Auditor's Report (Reserve Bank) Directions, 1998 is not applicable to this company.
- 3) (a) The Board of Directors has passed a resolution for the non-acceptance of any public deposits.
(b) The Company has not accepted any public deposits during the relevant year.
(c) The Company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad & doubtful debts as applicable to it.
(d) Clause 'D' of the paragraph 3 of NBFC Auditor's Report (Reserve Bank) Directions, 1998 is not applicable to the company.

for Deepika Setia & Co.
Chartered Accountants
Firm Registration No.013515N

Deepika Setia
Partner
M.No.092732

Place : Delhi
Date : 27.08.2010

**Annexure to Auditor's Report**

Annexure referred to in paragraph 3 of the Auditor's Report to the Members of **Titan Securities limited** on the accounts for the year ended **31st March, 2010**.

1. In respect of Fixed Assets :
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situations of Fixed Assets on the basis of available information.
 - b. As explained to us, all the fixed assets have been physically verified by the management during the year. There is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c. During the year, the company has not disposed off any substantial part of its fixed assets and the going concern status of the company is not affected.
2. In respect of its Inventories :
 - a. The inventories have been physically verified at reasonable intervals by the management. In our opinion, the frequency of verification is reasonable.
 - b. In our view, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c. On the basis of our examination of the records of inventory, we are of the opinion that the company has maintained proper records of inventories. The discrepancies noticed on verification between the physical stock and the book records were not material.
3. a (i) According to the information's given to us , the company has granted unsecured loans to the companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956 as per given details :

Sl.No.	Particulars	Amount o/s as at 31.03.2010
1.	Titan Biotech limited	81,06,522.00
2.	Titan Drugs Limited	1,00,000.00

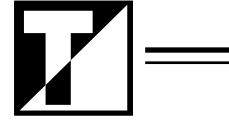
- (ii) The rate of interest and other terms and conditions of unsecured loans given by the company are not prima facie prejudicial to the interest of the company except in the case of Titan Drugs Limited where interest is not charged by the company.
- (iii) No amount of interest / principal has become overdue for payment.



- b (i) According to the informations given to us , the company has taken unsecured loans from the companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956 as per given details :

Name	Transaction Amount	O/S as at 31.3.2010	Nature of Transaction
Titan Biotech Limited	44,55,100	NIL	Short Term Borrowing (Free of Interest)
Tanita Leasing & Finance Limited	7,50,000	7,50,493	Loan Taken @ Interest Rate 12%
Tanita Leasing & Finance Limited	64,00,000	NIL	Short Term Fund borrowing (free of Interest)

- (ii) The rate of interest and other terms and conditions of unsecured loans taken by the company are not prima facie prejudicial to the interest of the company.
- (iii) No amount of interest / principal has become overdue for repayment.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and also for the sale of goods & services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956 :
- a. In our opinion and according to the information and explanations given to us, the company has not entered into any transaction exceeding the value of five lakh rupees in respect of any party and in any one financial year in pursuance of contracts or arrangements entered in the Register maintained under section 301 of the Companies Act, 1956.
- b. As above said this clause is not applicable to the company.
6. According to the information and explanations given to us, the Company has not accepted any Deposits from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the Company.
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
8. We are informed by the management that the Central Government has not prescribed the maintenance of cost records under Section 209(1) of the Companies Act, 1956 for any product of the Company.
9. In respect of statutory dues :
- a. According to the information and explanations given to us, no undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Sales-Tax, Income-Tax, Wealth-Tax, Service Tax, Customs Duty and Excise Duty were outstanding as at 31 March,2010 for a period of more than six months from the date of becoming payable.



- b. According to the records of the company, there were no dues on account of above statutory dues.
10. The company does not have accumulated losses at the end of the financial year. The company has not incurred any cash losses during the financial year covered by the audit and in the immediately preceding financial year.
11. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of dues to a financial institutions, banks or debenture holders.
12. In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debenture and other securities.
13. In our opinion, the company is not a chit fund / nidhi / mutual benefit fund / society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.
14. The Company has maintained proper records of the transactions and contracts in respect of dealing or trading in shares, securities, debentures and other investments and timely entries have been made therein. All shares, securities, debentures and other investments have been held by the in its own name.
15. The Company has not given any guarantees for loans taken by others from bank and financial institutions; therefore, this is not applicable to the Company.
16. No Term Loan was applied / taken during the relevant year.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long term investment by the company.
18. According to the information and explanations given to us, the company has made preferential allotment of shares to a Non Promoter Group company. In our opinion, the price at which shares have been issued is not prejudicial to the interest of the company.
19. The Company has not issued any debentures; therefore, this is not applicable to this Company.
20. The Company has not raised any monies by way of public issues during the year.
21. Based on the audit procedures performed and as per information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the year.

For **Deepika Setia & Co.**
Chartered Accountants
Firm Registration No.013515N

Place: Delhi.
Date : 27.08.2010

Deepika Setia
Partner
M.No. 092732

TITAN SECURITIES LTD.



BALANCE SHEET AS AT 31ST MARCH, 2010

PARTICULARS	SCHEDULE	31.03.2010	31.03.2009
SOURCES OF FUND			
Shareholder's Funds			
Share Capital	"A"	100162000.00	87162000.00
Reserve & Surplus		101463.74	0.00
Secured Loans		242304.56	1034096.05
Unsecured Loans		750493.00	0.00
Deferred Tax Liabilities		524711.00	441704.00
TOTAL		101780972.30	88637800.05
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	"B"	3492091.00	2185061.00
Less : Depreciation		275481.00	217297.00
Net Block		3216610.00	1967764.00
Investments in Shares	"C"	25959940.00	20260940.00
Current Assets, Loans & Advances			
a) Closing Stock	"D"	21161838.93	26276118.53
b) Sundry Debtors		27256986.00	2005986.81
c) Cash and Bank Balances		1727489.65	6684512.26
d) Loans and Advances		47016085.00	34752949.00
		97162399.58	69719566.60
Less : Current Liabilities & Provisions			
Current Liabilities	"E"	24644834.28	3624268.48
Provision		78495.00	62385.00
		24723329.28	3686653.48
Net Current Assets		72439070.30	66032913.12
Misc. Exp (to the extend not written off)		165352.00	149944.00
Profit & Loss A/c	"F"	0.00	226238.93
TOTAL		101780972.30	88637800.05

Significant Accounting Policies and Notes

"H"

As per our report of even date attached

For and on the behalf of the Board

For Deepika Setia & Co.
Chartered Accountants
Firm Registration No. 013515N

Mrs.Manju Singla
Managing Director

Naresh Kumar Singla
Director

Deepika Setia
Partner

Place : Delhi

Date : 27.08.2010



TRADING, PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31-03-2010

PARTICULARS	SCHEDULE	31.03.2010	31.03.2009
1. INCOME			
Sale of Shares		19849318.63	11520425.25
Sale of Goods		54061159.50	4917215.00
Interest Income		2076567.00	2009215.63
Dividend Income		17311.00	47067.00
Other Income		498123.36	749044.00
Foreign Exchange Fluctuation A/c		276981.00	0.00
		<u>76779460.49</u>	<u>19242966.88</u>
2. EXPENDITURE			
Cost of Share sold		19381482.72	11479272.34
Cost of Goods sold		53472385.73	4696154.00
Operational Expenses	"G"	3197228.37	2568735.22
Depreciation		239159.00	189270.00
		<u>76290255.82</u>	<u>18933431.56</u>
Profit Before Tax		489204.67	309535.32
Provision for Income Tax			
Current Income Tax		78495.00	43015.00
Fringe Benefit Tax		0.00	19370.00
Deferred Tax		83007.00	43903.00
Income Tax for earlier years		0.00	37214.32
Profit After Tax		<u>327702.67</u>	<u>166033.00</u>

Significant Accounting Policies and Notes "H"
As per our report of even date attached

For and on the behalf of the Board

For Deepika Setia & Co.
Chartered Accountants
Firm Registration No. 013515N

Mrs.Manju Singla
Managing Director

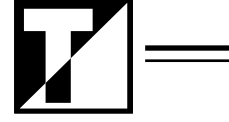
Naresh Kumar Singla
Director

Deepika Setia
Partner

Place : Delhi
Date : 27.08.2010

**SCHEDULE TO THE ACCOUNTS****SCHEDULE -A**

PARTICULARS	31.03.2010	31.03.2009
SHARE CAPITAL AUTHORISED		
10050000 Equity Shares of Rs 10/-each (Previous year 10000000 Equity shares of Rs 10/-each)	10050000.00	100000000.00
	<u><u>10050000.00</u></u>	<u><u>100000000.00</u></u>
ISSUED, SUBSCRIBED & PAID UP		
10016200 (Previous Year 8716200) of Rs10/- each) Equity Share of Rs.10/- each fully paid up in cash (Note : It includes 1300000 Equity Shares allotted on 07.11.2009 with due approval and in accordance with SEBI Guidelines on preferential basis @ Rs.10/- Per Share)	100162000.00	87162000.00
	<u><u>100162000.00</u></u>	<u><u>87162000.00</u></u>
SCHEDULE -C		
INVESTMENTS		
Investments in Quoted Shares	6210940.00	6210940.00
Investments in Unquoted shares	19749000.00	14050000.00
Total Investments as on 31.03.2010	<u><u>25959940.00</u></u>	<u><u>20260940.00</u></u>



SCHEDULE OF FIXED ASSETS AS AT 31ST MARCH, 2010 AS PER SLM METHOD OF COMPANIES ACT, 1956

SCHEDULE 'B'

PARTICULARS	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	AS ON 01.04.09	ADDITION	SALE	ADJ	AS ON 31.03.10	UP TO 01.04.09	FOR THE YEAR	ADJ	UP TO 31.03.10	AS AT 31.03.10	AS AT 31.03.09	
MOTOR CAR	296500.00	0.00	0.00	0.00	296500.00	30406.00	28168.00	0.00	58574.00	237926.00	266094.00	
MOTOR CAR	1825000.00	0.00	1644025.00	180975.00	0.00	156275.00	24700.00	180975.00	0.00	0.00	1668725.00	
MOTOR CAR	0.00	538282.00	0.00	0.00	538282.00	0.00	39228.00	0.00	39228.00	499054.00	0.00	
MOTOR CAR	0.00	1800000.00	0.00	0.00	1800000.00	0.00	98852.00	0.00	98852.00	1701148.00	0.00	
MOTOR CAR	0.00	793748.00	0.00	0.00	793748.00	0.00	43384.00	0.00	43384.00	750364.00	0.00	
SCOOTER	38061.00	0.00	0.00	0.00	38061.00	12859.00	3616.00	0.00	16475.00	21586.00	25202.00	
FAX MACHINE	25500.00	0.00	0.00	0.00	25500.00	17757.00	1211.00	0.00	18968.00	6532.00	7743.00	
TOTAL	2185061.00	3132030.00	1644025.00	180975.00	3492091.00	217297.00	239159.00	180975.00	275481.00	3216610.00	1967764.00	
PREVIOUS YEAR	744730.00	1825000.00	22309.00	362360.00	2185061.00	390387.00	189270.00	362360.00	217297.00	1967764.00	354343.00	



SCHEDULE- C INVESTMENTS

Detail of Investments	No. of Shares	Rate	Year Ended 31.03.2010	Year Ended 31.03.2009
<u>QUOTED(At Cost)</u>				
Chowgula Steam Ship Ltd.	16	40.00	640.00	640.00
Micam Leather Exports Ltd.	100	10.00	1000.00	1000.00
Titan Biotech Ltd.	620930	10.00	6209300.00	6209300.00
Total Value of Quoted Investment as at 31.03.2010			6210940.00	6210940.00
Total market values of Quoted Investments as on 31.03.2010			9313950.00	9313950.00
<u>UNQUOTED(At Cost)</u>				
Connoisseur Management Ser. P.Ltd.	180000	10.00	1800000.00	0.00
JKS Impex P.Ltd.	20000	100.00	2000000.00	0.00
Key Componets P.LTD.	20000	100.00	2000000.00	0.00
Mag Associates P. Ltd.	4000	500.00	2000000.00	0.00
Medallion Infotech P.Ltd.	5000	1000.00	5000000.00	0.00
North India Developers. P. Ltd.	210000	100.00	2100000.00	0.00
NYR Creations P.Ltd.'	25000	100.00	2500000.00	0.00
Pooja Roadlines P.Ltd.	10000	200.00	2000000.00	0.00
Richa Portfolio P. Ltd.	4000	100.00	400000.00	0.00
SGS Udyog P.LTD.	20000	100.00	2000000.00	0.00
Shivij Graments P. LTD.	10000	100.00	1000000.00	0.00
Vikas Associates & Builders P.Ltd.	12500	100.00	1250000.00	0.00
PSE Holding & Finlease P. Ltd.	0	100.00	0.00	4000000.00
Quantum Hitech Merchandising	0	40.00	0.00	221000.00
R.K.G. International P.Ltd.	0	10.00	0.00	198000.00
R.K.G. Steels P.Ltd.	0	200.00	0.00	7315000.00
Sanchi Infratech P.Ltd.	0	100.00	0.00	2000000.00
Sterling office Products P.Ltd.	0	10.00	0.00	117000.00
Titan Drugs Ltd.	19900	10.00	199000.00	199000.00
Total Value of Unquoted Investment as at 31.03.2010			19749000.00	14050000.00
Total Aggregate Investment as on 31.03.2010			25959940.00	20260940.00



SCHEDULE - D

PARTICULARS	31.03.2010	31.03.2009
CURRENT ASSETS , LOANS AND ADVANCES		
a) Closing Stock (valued at Cost)		
Shares	14597628.66	17237703.53
Goods	<u>6564210.27</u>	<u>9038415.00</u>
	<u><u>21161838.93</u></u>	<u><u>26276118.53</u></u>
 b) Sundry Debtors		
(Unsecured & considered Good)		
Outstanding for more than six months	2483766.00	--
Others	<u>24773220.00</u>	<u>2005986.81</u>
	<u><u>27256986.00</u></u>	<u><u>2005986.81</u></u>
 c) Cash & Bank Balance		
Cash in Hand	65897.00	562176.45
Balance with Schedule banks In Current A/c.	<u>1661592.65</u>	<u>6122335.81</u>
	<u><u>1727489.65</u></u>	<u><u>6684512.26</u></u>
 d) Loans & Advances		
(Unsecured and considered good unless specified otherwise)		
Loans to Business Enterprises & Others	31415148.00	26608486.00
Other Advances-O.T.C.E.I.	710000.00	710000.00
Booking Money for Flat/ Plot	11028000.00	6200000.00
Security Deposits	501000.00	419926.00
Other Advances	<u>3361937.00</u>	<u>814537.00</u>
	<u><u>47016085.00</u></u>	<u><u>34752949.00</u></u>
 SCHEDULE - E		
CURRENT LIABILITIES		
Sundry Creditores	21618459.73	3403583.48
Book Overdraft with Bank	2486867.55	0.0
Expenses Payable	<u>539507.00</u>	<u>220685.00</u>
	<u><u>24644834.28</u></u>	<u><u>3624268.48</u></u>
 PROVISIONS		
Provision for Taxation	78495.00	43015.00
Provision for FBT	<u>0.00</u>	<u>19370.00</u>
	<u><u>78495.00</u></u>	<u><u>62385.00</u></u>

TITAN SECURITIES LTD.



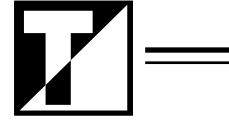
SCHEDULE - F

PARTICULARS	31.03.2010	31.03.2009
A) PROFIT & LOSS ACCOUNT		
Profit/Loss b/f from Prev. Year	226238.93	392271.93
Less : Profit during the year	<u>327702.67</u>	<u>166033.00</u>
Amount trf. Reserve and surplus a/c	<u>101463.74</u>	<u>226238.93</u>

SCHEDULE - G

OPERATIONAL EXPENSES

Advertisement Expenses	29684.00	17552.00
Audit Fee	15000.00	15000.00
Bank Charges	88231.82	24128.20
Brokerage/Demat Charges	32468.55	36372.90
Bonus	92901.00	58069.00
Commission	3169.65	684.70
Conveyance Exp.	47210.00	20712.00
Courier Postage Telex	41755.24	40880.99
Director Remuneration	240000.00	240000.00
Fees & Subscription.	38428.00	24932.00
Filling Fees	5250.00	2500.00
Fluctuation Exp.	0.00	313913.93
Insurance Exp	35274.00	44741.00
Interest Paid -OBC	65610.00	8379.00
Interest Paid for Car	49396.60	149596.05
Internal Audit Fee	10000.00	10000.00
Listing Fee	33090.00	27655.00
Loss on Sale of Shares	6434.35	0.00
Misc. Exp.	7560.00	5237.20
Office Maintenance Expenses	15800.00	12023.00
Preliminary exp w/o	50772.00	37486.00
Printing & Stationery	111593.45	102332.00
Processing charges	0.00	10000.00
Professional Exp.	17965.72	13650.19
Rent Paid A/C	156636.00	156636.00
Telephone Exp.	22710.00	20540.00
Salary A/C	1858780.00	1103784.00
Short & Excess	0.00	24.06
Share Brokerage	20597.99	18731.00
Staff Welfare Expenses	46800.00	29465.00
Vehicle Maintenance A/C	54110.00	23710.00
	<u>3197228.37</u>	<u>2568735.22</u>



Schedule -H

Significant Accounting Policies and Notes on Accounts

Significant Accounting Policies:

1. BASIS OF ACCOUNTING

- a) The accounts of the Company have been prepared under the Historical Cost Convention and in accordance with applicable Accounting Standards except wherever specifically stated.
- b) For recognition of Income and Expenditure, Mercantile System of Accounting has been followed.

2. INVESTMENTS

The Company values its investments at cost. In case of quoted investments, provision for diminution in the value of investments is not made as in the opinion of management such diminution is not of a permanent nature.

3. CLOSING STOCK

The Company values its closing stock of shares / securities at cost and stock of traded goods at lower of cost or realizable value.

4. INCOME TAX

Tax expenses comprise both current & deferred taxes. Current tax is provided for on the taxable profit of the year at applicable tax rates. Deferred income tax reflects the impact of timing difference between taxable income and accounting income for the year and reversal of timing difference of earlier year.

5. DEPRECIATION

Depreciation has been provided on SLM basis following the rates provided in Schedule XIV to the Companies Act 1956.

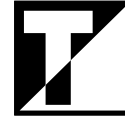
**Notes on Accounts**

- (1) **Contingent Liabilities:** In our opinion there are no contingent liabilities
- (2) **Capital Expenditure:** There are no capital commitments on account of purchase of Fixed Assets.
- (3) **Loans & Advances:** All loans given by the company in due course of its financing business have a value realization in ordinary course of business at least equal to the amount at which these are stated in Balance sheet, though, in some of the cases interest accrued, debited in loan accounts is not received for a period of more than one year. As explained by the Management, all the loans including accrued interest are good and none of the Loans have been classified as bad/doubtful.
- (4) **EPS:** In view of profit figure being very small no EPS on Equity before and after dilution has been computed.
- (5) The proceeds of Preferential Allotment of 1300000 Equity Shares of Rs.10/- each to Non- Promoter group company on preferential basis @Rs.10/- per share has been used as per given details:

FDR with Bank	5,50,000/-
Unsecured Loans to Business Enterprises/Individuals	1,24,50,000/-
	<hr/>
Total	1,30,00,000/-
	<hr/>

Note: FDR was liquidated and transferred to Current A/c before 31.3.2010 (on 11.3.2010)

- (6) **Deferred Tax:** There are timing difference on account of difference in rates of depreciation as per Income Tax Act 1961 & rates provided as per Companies Act 1956 on which deferred tax calculations as per AS-22 issued by ICAI has been calculated.
- (7) **Investments:** Investments are valued at cost and are treated long term Investments, however some of these are sold in short duration. Disposal of Investments during the year has resulted in profit of Rs. 60960/- which has been credited to Profit & Loss Account.
- (8) **Derivatives:** There are no derivative transactions entered into by the company during the year under Audit.
- (9) **Secured Loans:** The company has not taken any secured loans except loan for purchase of car, for which the car is hypothecated to the Bank.



- (10) **Segment Reporting:** Company deals in only purchase and Sale of Securities
- (11) **Related parties:** The company has transacted business with its related parties during the year under Audit i.e. F.Y. 2009-10. Summary of the transactions is given below:

(Rupees in Lacs)

Name	Transaction Amount	O/S as at 31.3.2010	Nature of Transaction
Titan Biotech Limited	62.09	62.09	Shareholding in company
Titan Biotech Limited	44.55	NIL	Short Term Borrowing (Free of Interest)
Titan Biotech Limited	81.00	81.06	Loan Taken @ Interest Rate 12%
Tanita Leasing & Finance Limited	7.50	7.50	Loan Taken @ Interest Rate 12%
Tanita Leasing & Finance Limited	64.00	NIL	Short Term Fund borrowing (free of Interest)
Titan Drugs Limited	1.00	1.00	Loan Given (Free of Interest)

- (12) Schedule A to H form an integral part of the accounts for the year ended 31st March, 2010.

As per our report of even date attached
For **Deepika Setia & Co.**
Chartered Accountants
Firm Registration No. 013515N

For and on Behalf of Board of Directors

Deepika Setia
Partner

Manju Singla
Managing Director

Naresh Kumar Singla
Director

Place : Delhi
Dated : 27.08.10



Balance Sheet Abstract and Company's General Business profile

i. Registration Details

Registration No.	5 2 0 5 0	State Code	55 (Refer Code List I)
Balance Sheet Date	3 1	0 3	2 0 1 0
	Date	Month	Year

ii. Capital Raised During the Year (Amount in Rs.Thousands)

Public Issue	Right Issue
N I L	N I L
Bonus Issue	Private Placement
N I L	13000

iii. Position of Mobilisation and Deployment of Funds (Amount in Rs.Thousands)

Total Liabilities	Total Assets	
0 0 101768	0 0 101768	
Source of Funds		
Paid Up Capital	Reserve & Surplus	Deferred Tax Liabilities
0 0 100162	00000101	000525
Secured Loans	Unsecured Loans	
0 0 0 0 0 242	00000750	
Application of Funds		
Net Fixed Assets	Investments	
0 0 0 0 3216	00025960	
Net Current Assets	Misc. Expenditure	
0 0 72439	000165	
Accumulated Losses		
0 0 0 0 00		

iv. Performance of Company(Amount in Rs.Thousands)

Total Income	Total Expenditure
0 0 0 76779	0 0 76290
Profit Before Tax	Profit After Tax
0 0 0 0 0 489	0 0 0 0 327
Earning Per Share	Dividend Rate %
0.031	N I L

v. Generic Names of Three Principal products/Service of Company (As per monetary terms)

Item Code No.(ITC Code)	Nil
Product Description	Purchase and Sale of Securities



CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2010

PARTICULARS	(Rs. In lacs)	
	31.03.2010	31.03.2009
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary item:	4.89	3.09
Adjustment for : Non Operating items		
Depreciation	2.39	1.89
Increase in Paid up Capital	<u>130.00</u>	<u>120.00</u>
Changes in working capital & other provisions		
Trade and other Receivables	(252.51)	64.07
Inventories	51.14	(92.59)
Other Current Assets	(0.15)	4.30
Trade Payable & other liabilities	211.19	(19.16)
Loans & Advances	<u>(122.63)</u>	<u>(67.64)</u>
Cash Generated from Operations	24.32	13.96
Provision for Deferred Tax	0.83	0.44
Provision for Taxation	<u>0.78</u>	<u>0.99</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	22.71	12.53
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment	(56.99)	68.18
NET CASH FROM INVESTING ACTIVITIES	(56.99)	68.18
C. CASH FLOW FROM FINANCING ACTIVITIES		
Loans taken / repaid	(0.41)	3.56
Fixed Assets	(14.88)	(18.01)
NET CASH PROVIDED (USED) FOR FINANCING ACTIVITIES	(15.29)	(14.45)
NET CHANGE IN CASH & CASH EQUIVALENTS (A+B+C)	(49.57)	66.26
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	66.84	0.58
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	17.27	66.84

For and on behalf of the Board of Directors

Manju Singla
Managing Director

Naresh Kumar Singla
Director

AUDITOR'S CERTIFICATE

We have verified the above cash flow statement of Titan Securities Limited derived from the audited statement for the year ended 31st March 2010 and found the same to be drawn in accordance therewith and also with the requirement of clause 32 of Listing agreements with the Stock Exchanges.

For Deepika Setia & Co.
Chartered Accountants
Firm Registration No.013515N

Place : Delhi
Date : 27.08.2010

Deepika Setia
Partner
M.No.092732

TITAN SECURITIES LTD.



TITAN SECUTITIES LTD.

Regd. Office: A-2/3, Illrd Floor, Lusa Tower, Azadpur Commercial Complex, Delhi - 110033

ATTENDANCE SLIP

Members are requested to bring their copy of the Annual Report along with them to the Annual General Meeting, Please complete this attendance slip and hand it over at the entrance of the hall. Only members or their proxies are entitled to be present at the meeting.

Name and address of the member / Proxy :

(In block letter)

Member's Folio No/ DPID & CLID. :

No. of Share held :

I hereby record my presence at the 18th Annual General Meeting of the Company held on Thursday, the 30th Sep. 2010 at 9.00 A.M. At 663, Delhi Mushroom Farms Pvt. Ltd. Kadipur, Delhi

.....
(Member's/Proxy's Signature)

***Strike out whichever is not applicable**

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PROXY FORM

Regd. Folio No./Client ID _____ DPID _____ No. of Share held _____
I/We _____ in the district
of _____ being a member/members of the above/
Company hereby appoint _____ as my/our proxy to vote for me/us on my/our
behalf at the 18th Annual General Meeting of the Company to be held on Thursday, the 30th
Sep., 2010. and any adjournment thereof and / our hand this _____ day
of _____ 2010.

Affix Revenue
Stamp of Rs. 1

Signature _____

a) The form should be signed across the stamp as per specimen signature registered with the Company.

b) The Proxy Form duly completed must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the aforesaid meeting.