

22nd



Annual Report

2013-14



TITAN SECURITIES LIMITED



Board of Directors

Mrs. Manju Singla
Mr. Suresh Chand Singla
Mr. Naresh Kumar Singla
Mr. Kailash Chand Gupta
Mr. Rakesh Kumar Gupta
Mr. Vikas Sharma

Managing Director
Director
Director
Director
Director

Company Secretary & Compliance Officer

Mr. Ravinder Singh Kataria

Auditors

Deepika Setia & Co.
Chartered Accountants
190, IIIrd Floor, Mukherjee Nagar, Delhi-110 009

Bankers

Oriental Bank of Commerce
Punjab National Bank

Registered Office

A-2/3, 3rd Floor, Lusa Tower,
Azadpur Commercial Complex, Delhi-110033

Registrar & Share Transfer Agent

Link Intime India Private Limited
44, 2nd Floor, Community Centre,
Nariana Industrial Area, Phase-1, Delhi- 110028
Ph: 41410592/41410594 | **Fax:** 41410591

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TITAN SECURITIES LIMITED

Regd. Office: A-2/3, Third Floor, Lusa Tower, Azadpur Commercial Complex, Delhi 110033
CIN: L67190DL1993PLC052050, **Ph.:** 011-47020100, 27674615, **Fax:** +91-11-47619811,
Email: titan.securities@yahoo.com

NOTICE

NOTICE IS HEREBY GIVEN THAT 22ND ANNUAL GENERAL MEETING OF MEMBERS OF TITAN SECURITIES LIMITED WILL BE HELD ON TUESDAY, 30TH SEPTEMBER, 2014 AT 9:30 AM AT E-130, SECTOR-5, BAWANA INDUSTRIAL AREA, DELHI – 110039, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance sheet and the Profit & Loss Account for the period ended on 31st March, 2014 and the report of the Auditors and Board of Directors thereon.
2. To appoint a Director in place of Mr. Naresh Kumar Singla (DIN 00027448), who retires by rotation in this Annual General meeting and being eligible, offers himself for re-appointment.
3. To appoint Mr. Kailash Chand Gupta (DIN 00047998), who retires by Rotation at this Annual General Meeting, be and is hereby appointed as independent director under section 149 of Companies Act, 2013, not subject to retirement by rotation, to hold office for five consecutive years up to September 30, 2019.
4. To appoint M/s Deepika Setia and Co. (Chartered Accountants), FRN 013515N, as statutory Auditors of the Company, the retiring auditors holding office of Auditor for more than 10 years, having furnished certificate of eligibility under Section 139 of the Companies Act, 2013, to hold the office of Auditor from the conclusion of this meeting and upto the conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

5. **Appointment of Mr. Rakesh Kumar Gupta (DIN 00027839) as an Independent Director.**

To consider and if thought fit, to pass, with or without modifications, the following resolution as ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to provisions of Section 149, 150, 152 and any other provisions of the Companies Act, 2013 and the rules made thereunder (including statutory modification(s) or re-enactment thereof for the time being in force) read with the Schedule IV to the Companies Act, 2013, Mr. Rakesh Kumar Gupta, Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 alongwith a deposit of Rs. 1,00,000 (one lakh only) proposing Mr. Rakesh Kumar Gupta as a candidate for the office of Director, be and is hereby appointed as Independent Director of the



Company under Section 149 of the Companies Act, 2013, not subject to retirement by rotation, to hold office for five consecutive years up to September 30, 2019”.

6. Appointment of Mr. Vikas Sharma (DIN 02357674) as an Independent Director

To consider and if thought fit, to pass, with or without modifications, the following resolution as ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to provisions of Section 149, 150, 152 and any other provisions of the Companies Act, 2013 and the rules made thereunder (including statutory modification(s) or re-enactment thereof for the time being in force) read with the Schedule IV to the Companies Act, 2013, Mr. Vikas Sharma, Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 alongwith a refundable deposit of Rs. 1,00,000 (One Lakh Only) proposing Mr. Vikas Sharma as a candidate for the office of Director, be and is hereby appointed as Independent Director of the Company under Section 149 of the Companies Act, 2013, not subject to retirement by rotation, to hold office for five consecutive year up to September 30, 2019”

For Titan Securities Limited

Date: 25.08.2014

Place: Delhi

Manju Singla
Managing Director
DIN: 00027790

NOTES:

- 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on 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 Register of Member of the Company will remain closed from 22nd September, 2014 to 30th September, 2014 (both days/inclusive).**
- 3. Explanatory Statement pursuant to Section 102 of Companies Act, 2013 is annexed hereto and forms part of this notice.**
- 4. Voting through Electronic Means**
 - (i) In compliance with provision of Section 108 of the Companies Act, 2013 and Rule 20 of the**



Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at 22nd Annual General Meeting (AGM) by electronic Means and the **business may be transacted through E-Voting services provided by National Securities Depository Limited (NSDL).**

The Company has approached NSDL for providing e-voting services through their e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on E-Voting system.

The Notice of the AGM of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy form can be downloaded from the link <https://www.evoting.nsdl.com>.

The e-Voting period commences from September 22, 2014 (10:00 am) and ends on September 24, 2014 (6:00 pm). During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on, Friday, August 22nd, 2014.

The instructions for e-voting are as under:

In case a Member receives an email from NSDL [for member whose email IDs are registered with the Company/Depository Participants(s)]:

- (I) (i) Open email and open attached PDF File Viz: Titan Securities e-voting.pdf" with your client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on "Shareholder – Login".
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of **Titan Securities Limited. Members can cast their vote online from September 22, 2014 (10:00 am) till September 24, 2014 (6:00 pm). Note: e-Voting shall not be allowed beyond said time.**
- (viii) Now you are ready for e-voting as Cast Vote page opens.



- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote case successfully" will be displayed.
- (xi) Once you have voted on resolutions, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc) are also required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through **e-mail to mail@csnitesh.com** or to **evoting@nsdl.co.in**
- (II) In case of any queries, you may refer Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads sections of **www.evoting.nsdl.com** or contact NSDL at the following **Telephone No.: 022-2499 4600**
- (III) If you are already registered with NSDL for e-voting then you can use your existing user ID and Password/PIN for casting your vote.
- (IV) You can also update your mobile no. and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (V) The Board of Directors has appointed M/s NKS & Company, Company Secretaries, who shall scrutinize the electronic voting process in fair and transparent manner.
- (VI) The results of resolutions passed shall be declared at the 22nd Annual General Meeting. The results of resolutions shall be based on the report of M/s NKS & Company, Company Secretaries,. And voting at 22nd Annual General Meeting.
5. Member are requested to intimate to the Company queries, if any, regarding these accounts/notice at least 7 (seven days) before the meeting to enable the management to keep the information ready at the meeting.

Please Note that:

- Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the Companies in which you are the shareholder.
- In case of members whose email ID is not registered with the company/depositories, initial password is provided alongwith E-Voting Event Number and User Id separately. Please follow all steps for e-voting as indicated above..



- Please note that if you have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI bank Limited and trading account with ICICI Securities Limited, you can access e-Voting website of NSDL through their website viz.;www.icicidirect.com for the purpose of casting your votes electronically by using your existing used ID and password used for accessing the website www.icicidirect.com. Please note that in case you are not able to login through the ICICI direct website, you can also access the e-Voting system of NSDL by using your existing user ID and password for the e-voting system of NSDL.

Date: 25.08.2014
Place: Delhi

By Order of the Board
For Titan Securities Limited

Manju Singla
Managing Director
DIN : 00027790

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

Mr. Rakesh Kumar Gupta is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in March, 2005. Mr. Rakesh Kumar Gupta is the member of Audit Committee and Remuneration Committee of the Company.

Mr. Rakesh Kumar Gupta does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Rakesh Kumar Gupta is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Rakesh Kumar Gupta being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for the five consecutive years for the term up to September 30, 2019. A notice has been received from a member proposing Mr. Rakesh Kumar Gupta as a candidate for the office of Director of the Company along with a deposit of Rs. 1,00,000/- pursuant to Section 160 (1) of the Companies Act, 2013.

In the opinion of the Board, Mr. Rakesh Kumar Gupta fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Independent Director. Accordingly, the Board recommends the resolution in the relation to appointment of Mr. Rakesh Kumar Gupta as an Independent Director, for the approval by the shareholders of the Company.

Rakesh Kumar Gupta as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Rakesh Kumar Gupta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement.

Item No. 6

Mr. Vikas Sharma is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in March, 2005. Mr. Vikas Sharma is the member of Audit Committee and Chairman of Remuneration Committee of the Company.

Mr. Vikas Sharma does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Vikas Sharma is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Vikas Sharma being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for the five consecutive years for the term up to September 30, 2019. A notice has been received from a member proposing Mr. Vikas Sharma as a candidate for the office of Director of the Company along with with a deposit of Rs. 1,00,000/- (one Lakh only) pursuant to Section 160 (1) of the Companies Act, 2013. In the opinion of the Board, Mr. Vikas Sharma fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Independent Director. Accordingly, the Board recommends the resolution in the relation to appointment of Mr. Vikas Sharma as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Vikas Sharma, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6. This Explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement.

Date: 25.08.2014
Place: Delhi

By Order of the Board
For Titan Securities Limited

Manju Singla
Managing Director
DIN: 00027790



TITAN SECURITIES LIMITED

Regd. Office: A-2/3, Third Floor, Lusa Tower, Azadpur Commercial Complex, Delhi 110033
CIN: L67190DL1993PLC052050, **Ph.:** 011-47020100, 27674615, **Fax:** +91-11-47619811,
Email: titan.securities@yahoo.com

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 affair which expected by all stakeholders of the company including shareholders, lenders, employees, customers and public at large. The Company is making all out effort for enhancing shareholders wealth. At TITAN SECURITIES LIMITED, 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, 2014 was as under:-

Name of Director	Status	Attendance Particulars		No. of Directorships and committee Member / Chairmanship under Company		
		Board Meeting	Last AGM	Other Directorship	Committee Membership	Committee Chairmanship
Mrs. Manju Singla	Managing Director	11	Yes	3	Nil	Nil
Mr. Suresh Singla	Non-Executive Director	11	Yes	5	Nil	1
Mr. Naresh Kr. Singla	Non-Executive Director	11	Yes	5	1	Nil
Mr. Rakesh Kr. Gupta	Non-Executive Independent	11	Yes	2	2	Nil
Mr. Kailash Chand Gupta	Non-Executive Independent	11	Yes	0	1	1
Mr. Vikas Sharma	Non-Executive Independent	11	Yes	3	1	1

The Board met eleven times during the year 2013-14 on 24.04.2013, 29.05.2013, 15.06.2013, 30.07.2013, 03.09.2013, 10.09.2013, 30.09.2013, 29.10.2013, 29.01.2014, 15.02.2014, 01.03.2014



Director's Remuneration

The remuneration paid to Mrs. Manju Singla, Managing Director during the year from 01.04.2013 to 31.03.2014 was Rs. 4,80,000 (Rupees Four Lacs Eighty Thousand Only)

- 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 schedule dates for 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 four times during the year 2013-14 on 29.05.2013, 30.07.2013, 29.10.2013 and 29.01.2014.

Name	Category	No. of Meeting (s) Attended
Mr. Kailash Chand Gupta	Non-Executive	4
Mr. Rakesh Kumar Gupta	Non-Executive	4
Mr. Vikas Sharma	Non-Executive	4

• Remuneration Committee/ Nomination and Remuneration Committee

The Board of the Company has decided that the committee will also be known with the name of Nomination and Remuneration Committee as required under Companies Act, 2013. The Committee recommends remunerations, promotions, increments and considers the appointment of Executive Directors as and when required.

Name	Category
Mr. Kailash Chand Gupta	Non-Executive Independent
Mr. Rakesh Kumar Gupta	Non-Executive Independent
Mr. Vikas Sharma	Non-Executive Independent



● Shareholders/Investor's Grievance Committee/Stakeholders Relationship Committee

The Board has decided that Shareholders/Investor's Grievance Committee of the Company will also be known as stakeholder Relationship Committee as required under the Companies Act, 2013. The Board had delegated the power to consider and resolve grievance of Security Holders of the Company to shareholders and Investors Grievance Committee/ Stakeholders Relationship Committee.

Name	Category
Mr. Suresh Chand Singla	Non-Executive Chairman
Mr. Naresh Kumar Singla	Non-Executive Director
Mr. Kailash Chand Gupta	Non-Executive Director

II OTHER DISCLOSURES

Details of last three Annual General Meetings:

VENUE	DATE	TIME
E-130, Sector-5, Bawana Industrial Area, Delhi-110039	30.09.2013	09:30 AM
E-130, Sector-5, Bawana Industrial Area, Delhi-110039	29.09.2012	09:30 AM
663, Delhi Mushroom Farms; Kadipur, Delhi-110036	30.09.2011	09:00 AM

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



(A) Related Party Transaction

Related Party Transaction during the year has been disclosed in the Notes to the Accounts in the Annual Report as required under the Accounting Standard 18 issued by the Institute of Chartered Accountants of India. Related Party Transactions means the transactions with the Company, where the director of the Company were interested that had potential conflict with the interests of the Company at large.

(B) Disclosure of Accounting Treatment

In preparation of the Financial Statements, the Company has followed the accounting standard issued by the Institute of Chartered Accountant of India.

(C) Management Discussion and Analysis Report

Management Discussion and Analysis forms part of the Director's Report and is given separately in the Annual Report.

(D) Information pursuant to Clause 49 IV (G) of the Listing Agreement

A brief resume and name of the Companies in which Directors, who are being appointed/re-appointed, hold Directorship/ Committee Membership are given in the Corporate Governance Report.

(E) Details of Compliance with mandatory requirement

The Company has fully complied with the mandatory requirement of clause 49 of the Listing Agreement of the Stock Exchange. Company has submitted the quarterly Compliance report to the stock exchange within the prescribed time limit.

(F) Whistle Blower Policy

The Company has in place highly effective Whistle Blower Policy which set out the process and mechanism whereby employees at various levels in the organization can bring to the notice of the Management any violation of the applicable laws regulations and also any unethical or unprofessional conduct.

All such reports are taken up for consideration at appropriate intervals depending upon the gravity of the matters reported so that adequate rectifying measures can be initiated in the right earnest, at the appropriate level.

In order to encourage the employees to freely air their views and voice their concerns on various matters and to prevent any victimization of the employees, identity of the employees kept confidential.



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 Newspapers or not	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 filing all the relevant information with BSE. The Quarterly results are sent immediately after the approval of the same in the Board Meeting.
Whether Management Discussion & Analysis Report is a part of Annual Report or not	Yes

ANNUAL GENERAL MEETING	Tuesday, 30 th September 2014
TIME	9:30 AM
VENUE	E-130, Sector-5, Bawana Industrial Area, Delhi-110039

● FINANCIAL CALENDER (TENTATIVE)

Financial Reporting for the quarter ending June 30, 2014	End of July, 2014
Financial Reporting for the quarter ending September 30, 2014	End of October, 2014
Financial Reporting for the quarter ending December 31, 2014	End of January, 2015
Financial Reporting for the year ending March 31, 2014	End of May, 2015
Annual General Meeting for the year 2014	September' 2015

● STOCK EXCHANGES

Name of Stock Exchange : Bombay Stock Exchange Limited



● MARKET PRICE DATA OF BOMBAY STOCK EXCHANGE :

Month	High Price	Low Price	Month	High Price	Low Price
Apr-13	7.00	6.36	Oct-13	7.58	6.90
May-13	6.67	6.36	Nov-13	6.90	6.24
Jun-13	7.30	7.00	Dec-13	6.24	5.93
Jul-13	7.99	7.30	Jan-14	6.00	5.93
Aug-13	7.99	7.99	Feb-14	6.00	6.00
Sep-13	8.38	7.23	Mar-14	6.00	5.43

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 the Company. Share Transfer in Physical form are registered, if documents are clear in all respect within 15 days and shares are returned to the registered holder in physical form. The Share Transfer and Shareholder/Investor Grievance Committee meet frequently to approve transfer of shares.

DEMATERIALISATION OF SHARES AND LIQUIDITY

All requests for dematerialization of shares are processed and confirmation is given to the respective depository's i.e National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) within stipulated time. Upto 31st March, 2014, 826350 equity shares of the Company i.e 3.30% has been dematerialized.

OTHER DETAILS ARE AS UNDER:

- ❖ Approximate time taken for share transfer if the Documents are clear in all respects : 15 days
- ❖ Demat ISIN Number for Equity Shares of the Company in NSDL & CDSL : INE-090D01017
- ❖ Total No. of shares dematerialised upto 31.03.2014 : 7400
- ❖ Total No. of shares rematerialised upto 31.03.2014 : NIL
- ❖ Total No. of shares transferred during 2013-14 (physical) : 5200
- ❖ No. of shares pending for transfer as on 31.03.2014 : NIL
- ❖ No. of shares pending for dematerialisation : NIL

CEO/CFO Certification :

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



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

It is hereby declared that all Board Members and Senior Executive of the Company have affirmed compliance to Code of Conduct as applicable to them for the Financial Year ended on 31st March, 2014.

● Complaints by shareholders & their redressal

during 01.04.2013 to 31.03.2014

: 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 31.03.2014

Sl. No.	Category	No. of Shareholders	% age	No. of Equity Shares	% age
1.	Resident Individuals	3382	90.89	1,76,83,880	70.69
2.	Indian Companies	54	1.45	33,05,363	13.21
3.	FIs/Mutual Funds/Banks	0	0	0	0
4.	Indian Promoters	284	7.43	40,21,957	16.08
5.	NRIs/OCBs/FIIs/FCs	1	0.03	5000	0.02
6.	Clearing House/Members In Transit	0	0	0	0
	TOTAL	3721	100	2,50,16,200	100

● Distribution Of Shareholding as on 31.03.2014

Sl. No.	Category	No. of holders	% age of holders	Holding (Nos.)	% age
1.	1-5000	2737	73.555	3,85,500	1.541
2.	5001-10000	230	6.181	1,83,869	0.735
3.	10001-50000	542	14.566	15,83,525	6.33
4.	50001 & above	212	5.698	2,28,63,306	91.394



REGISTRAR AND SHARE TRANSFER AGENT

Address of the Registrar & Share Transfer Agent for correspondence: Link Intime India Private Limited, 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase – 1, Near PVR Naraina, New Delhi – 110028. Phone: 011-41410592/93/94, Fax No.: 41410591.

CV OF MR. NARESH KUMAR SINGLA, DIRECTOR LIABLE TO RETIRE BY ROTATION

Mr. Naresh Kumar Singla, Son of Late Shri Ganga Sahai, aged 55 years is a commerce graduate having experience of more than two decades in Project Implementation, Financial and Management Consultancy and Administration. In 1988, Shri Naresh Kumar Singla steps in the pharmaceutical industry and actively involved himself in setting up the project for manufacturing basic drug i.e Ampicillin T.H, Choloramphnical, its palmitate and Tremethoprim and implemented the Project at Abu Road, Rajasthan. He has over 17 years of experience in Share Market.

CV OF MR. KAILASH CHAND GUPTA, DIRECTOR LIABLE TO RETIRE BY ROTATION

Mr. Kailash Chand Gupta has experience of 48 years in banking and Services Industry. He has been associated with State Bank of India (earlier Imperial Bank of India) and retired from the Post of Manager. During the tenure of service he handled the works of personnel department, loan sanction and cash credit sanction. He has good knowledge of banking, accounts and personnel.

CV OF MR. RAKESH KUMAR GUPTA, DIRECTOR LIABLE TO RETIRE BY ROTATION

Mr. Rakesh Kumar Gupta son of Shri Om Parkash Gupta and aged 51 years has more than a decade of experience in the Capital Market. he has good political and technical knowledge and has also been associated with top investment companies. He is a graduate from Delhi University. he has been an investment advisor/ consultant with various companies for the last 10 years.

CV OF MR. VIKAS SHARMA, DIRECTOR LIABLE TO RETIRE BY ROTATION

Mr. Vikas Sharma is a B.Com Graduate and very good knowledge of shares and other securities. He has 5 years experience of Share Market and gives his expert advice to company in making investments in shares, Debentures, Bond and other Securities. He also has knowledge of listed and unlisted securities

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

Manju Singla
Managing Director
DIN: 00027790

Naresh Kumar Singla
Director
DIN: 00027448

Date: 25.08.2014
Place: Delhi



AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
TITAN SECURITIES LIMITED,

We have examined the compliance of conditions of Corporate Governance by **TITAN SECURITIES LIMITED** for the year ended on 31st March, 2014 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 give 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/Investor's 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 the management has conducted the affairs of the Company.

For Deepika Setia & Co.
Chartered Accountants
FRN-013515N

Deepika Setia
F.C.A. Partner
M.No.092732

Date: 25.08.2014
Place: Delhi



TITAN SECURITIES LIMITED

TITAN SECURITIES LIMITED

Regd. Office: A-2/3, Third Floor, Lusa Tower, Azadpur Commercial Complex, Delhi 110033
CIN: L67190DL1993PLC052050, **Ph.:** 011-47020100, 27674615, **Fax:** +91-11-47619811,
Email: titan.securities@yahoo.com

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 22nd Annual Report of your Company for the financial year ended 31st March, 2014.

FINANCIAL RESULTS:

(Amt. in Lacs of ₹)

	CURRENT YEAR 2013-2014	PREVIOUS YEAR 2012-2013
Income from Operations	102.42	20.15
Other Income	103.20	84.55
Total Income	205.62	104.70
Total Expenses	180.97	89.92
Exceptional Items	-----	7.10
Profit/Loss before tax	24.65	7.68
Tax Expenses/Provisions	4.22	2.90
Profit after Tax	20.43	4.78
Balance carried to Balance Sheet	20.43	4.78

PERFORMANCE AND REVIEW

During the Year under review the company had performed good in its business, which has resulted Gross Income of Rs. 205.62 Lacs as compared to turnover for previous year of Rs. 104.70 Lacs.

FUTURE PLANS

The Capital Market Continues to be volatile during the last Financial Year but company will try to generate more income in the next year.

FIXED DEPOSIT

During the period of under review, the company has not accepted any fixed deposit during the year.

DIVIDEND

Your Directors have not recommended any dividend for the year ended 31st March, 2014.



DIRECTORS

In accordance with the relevant provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Kailash Chand Gupta shall retire in this Annual General Meeting and being eligible, offers himself for re-appointment.

Mr. Naresh Kumar Singla shall retire in this Annual General Meeting and being eligible offers himself for reappointment.

DIRECTOR'S 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 that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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 and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

AUDIT COMMITTEE

- I. The Audit Committee held its meeting during the previous financial year on 29.05.2013, 30.07.2013, 29.10.2013 and 29.01.2014.
- II. At the invitation of the Company, representative from various division of the company, internal auditors, statutory auditors and company secretary who acting as secretary to the Audit Committee also attended the Audit Committee meeting to answer and clarify queries raised at the Committee meetings.
- III. The role and terms of reference of the Audit Committee covers the matters specified for Audit Committees under clause 49 of Listing Agreement.

AUDITORS

M/s Deepika Setia & Co., Chartered Accountants shall retire at the ensuring Annual General Meeting & being eligible offer themselves for reappointment. The Board recommends their re-appointment as auditors of your company for the period from the conclusion of this Annual General Meeting to the Conclusion of next Annual General Meeting on such remuneration as may be decided by the Board.



AUDITORS' REMARKS

The observations made by the Auditors with reference to notes on the accounts for the year under report are self explanatory and need no further comments from the Directors.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Since your Company does not own any manufacturing facility, the requirements pertaining to disclosure of particulars relating to conservation of energy, research & development and technology absorption are not applicable.

PARTICULARS OF EMPLOYEES REFERRED U/S 217 (2A) OF THE COMPANIES ACT, 1956 AND RULES MADE THEREUNDER

Particulars under Section 217 (2A) of Companies Act, 1956 read with rules made thereunder, are NIL as there are no Employee drawing remuneration of more than Rs. 5,00,000/- or more per month and/or Rs. 60,00,000/- or more per annum.

FOREIGN EXCHANGE EARNINGS AND OUTGO

There are no Foreign Exchange Earning or outgo during the year under review.

LISTING OF SHARES

- (a) The company's securities have not been suspended from trading.
- (b) The securities of the company are listed at the Bombay Stock Exchange Limited and will continue to be listed there. Annual Listing Fee has been paid to the Bombay Stock Exchange Limited.

The name and address of stock exchange where shares of company will continue to be listed is as under:

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai.

REPORT ON CORPORATE GOVERNANCE

The detailed Report on Corporate Governance and the certificate from M/s Deepika Setia & Co., Chartered Accountants regarding compliance with the conditions of Corporate Governance forms part of this report.

ACKNOWLEDGEMENTS

Your Directors would like to express their grateful appreciation for the assistance and continued co-operation extended by the Bankers, 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 smooth operation of the company during the year under report.

For and on behalf of the Board of Directors

Date: 25.08.2014
Place: Delhi

Manju Singla
Managing Director
DIN: 00027790

Naresh Kumar Singla
Director
DIN: 00027448



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure & Development

The Share Market has been volatile during the previous year. Our Company is in the business of sale and purchase of securities. The growth of the Company depends upon the gain from its investments in the capital market which depends upon the portfolio taken by the company, stability of government and also step taken by the government and other regulatory agencies to boost the capital market. On the other hand Capital Market get affected with imposition of any special tax on the day traders or broker or speculators and arbitrageurs which in turn result in low share price. Further major sell out by the institutions also affect the investor interest adversely.

Opportunity and Threats

The Capital market is volatile and opportunities of right investment do come up and your management takes 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 Product wise performance

The Company has three reportable segment viz. Sale & Purchase of shares (Trading and Investment), Financing Business (Granting of Unsecured Loan), Trading of Goods (Plastic Goods, Iron Sheets etc.)

Outlook

The prospects of investment in capital market are unpredictable. The share market looks very solid in long term.

Risk and Concern

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

Internal Control System and Their adequacy

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

Financial Performance vis-à-vis operational performance

The company earned a profit after tax of Rs. 20.43 Lacs. The investments during the year have been made in mixed bag of good blue chip companies and other offering heavy returns in the long-term. The major income has been through financing.



Material Development in Human Resources

There has not been any major development on the human resources front and industrial relation continues to be cordial.

Acknowledgement

Your Director 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 level and acknowledge their contribution for the smooth operation of the company during the year under report.

For and on the behalf of Board of Directors

Date: 25.08.2014
Place: Delhi

Manju Singla
Managing Director
DIN: 00027790

Naresh Kumar Singla
Director
DIN: 00027448



AUDITOR'S REPORT

To,
The Members of Titan Securities Limited

Report on the Financial Statements.

We have audited the accompanying financial statements of Titan Securities Limited (the 'Company') which comprise the Balance Sheet as at 31 March 2014, the statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31 March 2014;
- (ii) In the case of the statement of Profit and Loss, of the Profit for the year ended on that date and
- (iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended by the Companies (Auditor's Report) Amendment Order, 2004 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 the Order.
2. As required by section 227(3) of the Act, 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 those books;
 - c) the Balance Sheet, statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the balance sheet, statement of profit and loss and cash flow statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 except Accounting Standard No. 15 relating to "Employee benefits"; and
 - e) On the basis of written representations received from the Directors as on 31 March 2014 and taken on record by the Board of Directors, none of the Directors is disqualified as on 31 March 2014, from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.



As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 we report that:

1. The Company is engaged in the business of non-banking financial institution and 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 has obtained a Certificate of Registration (COR) from the Bank.
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, 2008 is not applicable to the Company.
3. The Board of Directors has passed a resolution for non-acceptance of any public deposits.
4. The Company has not accepted any public deposits during the relevant year.
5. 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.
6. Clause 'D' of the paragraph 3 of NBFC Auditor's Report (Reserve Bank) Directions, 2008 is not applicable to the company.

For Deepika Setia & Co
Chartered Accountants
FRN-013515N

Place: Delhi
Date: 29.05.2014

Deepika Setia
Partner
M.No.092732



ANNEXURE TO THE AUDITORS' REPORT

The Annexure is referred to in our Report to the Members of Titan Securities limited ('the Company') for the year ended 31 March 2014. We report that:

1. In respect of Fixed Assets:
 - a) The Company has maintained proper records showing full particulars, Including quantitative details and situations of Fixed Assets.
 - b) As explained to us, all the fixed assets have been physically verified by the management during the year. The Company has a regular program of physical verification of its assets 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 therefore, do not affect the going concern assumption.
2. In respect of its Inventories:
 - a) The inventories have been physically verified at reasonable intervals by th 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) The company has granted Unsecured loans to two bodies corporate covered in the register maintained under section 301 of the Companies Act, 1956 ("the Act"). The maximum amount outstanding during the year was Rs.2,69,00,000 and the year-end balance of such loans amounted to Rs.2,39,00,000. Other than the above, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Act.
 - b) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 301 of the Act were not, prima facie, prejudicial to the interest of the Company.
 - c) In the case of the loans granted to the bodies corporate listed in the register maintained under section 301 of the Act, the borrowers have been regular in the payment of the interest as stipulated.
 - (d) According to the information given to us, the Company has not taken any loans, secured or unsecured from the companies, firms or other parties covered in the register maintained under Section 301 of the Act. Accordingly, the requirements of Clauses (iii)(e) to (iii) (g) of paragraph 4 of the Order are not applicable.



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 shares. During the course of the audit, we have not observed any continuing failure to correct any 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 particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.
 - b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts and arrangements referred to in (a) above and exceeding the value of Rs. 5 lakh with any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. According to the information and explanations given to us, the Company has not accepted any Deposits from the public. .
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 of India has not prescribed the maintenance of cost records under Section 209(1) of the Act for any of the 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 Sales-Tax, Income-Tax, Wealth-Tax, Service Tax, Customs Duty and Excise Duty were outstanding as at 31 March 2014 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 any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year 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 during the year.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debenture and other securities.



13. In our opinion and according to the information and explanations given to us, the company is not a chit fund / nidhi / mutual benefit fund / society.
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 Company 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. The Company has not taken any Term Loan during the relevant year. Although there is Vehicle loan from Bank and year-end balance amount is Rs.1,93,265.
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. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
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. According to the information and explanations given to us by the management, we report that no material fraud on or by the company has been noticed or reported during the course of our audit.

For Deepika Setia & Co

Chartered Accountants

FRN-013515N

Deepika Setia

Partner

M.No.092732

Place: Delhi

Date: 29.05.2014



Balance Sheet as at 31st March, 2014

(₹ Amt. in Rs.)

Particulars	Note No.	As at 31/03/2014	As at 31/03/2013
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	"2'	250,162,000.00	250,162,000.00
Reserves and Surplus	"3'	9,912,058.41	7,869,533.99
		260,074,058.41	258,031,533.99
Non-Current Liabilities			
Long-term Borrowings	"4'	193,265.00	531,449.81
Deferred Tax Liabilities (Net)	"5'	591,328.31	599,699.17
		784,593.31	1,131,148.98
Current Liabilities			
Other Current Liabilities	"6'	11,072,125.57	359,459.20
Short-term Provisions	"7'	430,854.00	276,586.00
		11,502,979.57	636,045.20
TOTAL		272,361,631.29	259,798,728.17
<u>ASSETS</u>			
Non-Current Assets			
Fixed Assets			
Tangible Assets	"8'	2,741,846.00	3,165,237.00
Non-Current Investments	"9'	37,339,300.00	81,666,040.00
Long-term Loans and Advances	"10'	176,421,842.50	120,780,550.50
Other Non-Current Assets	"11'	6,900,850.00	7,414,736.00
		223,403,838.50	213,026,563.50
Current Assets			
Inventories	"12'	33,545,986.31	36,266,084.04
Cash and Bank Balances	"13'	13,198,719.28	9,101,650.21
Other Current Assets	"14'	2,213,087.20	1,404,430.42
		48,957,792.79	46,772,164.67
TOTAL		272,361,631.29	259,798,728.17
See accompanying Notes to the Financial Statements			

Auditor's Report

As per our separate report of even date attached

For Deepika Setia & Co.
Chartered Accountants
FRN-013515N

Manju Singla
Managing Director
DIN 00027790

Naresh Kr. Singla
Managing Director
DIN 00027448

For Titan Securities Limited

Ravinder Singh Kataria
Company Secretary
ACS No. 31359

Ankur Gupta
Chief Financial Officer

Deepika Setia
F.C.A. Partner
M.No.092732,

Date : 29.05.2014
Place : Delhi



Statement of Profit and Loss for the Year Ended 31st March, 2014

(₹ Amt. in Rs.)

Particulars	Note No.	Year Ended 31/03/2014	Year Ended 31/03/2013
REVENUES			
Gross Revenue from Operations	"15'	10,242,086.03	2,015,170.40
Other Income	"16'	10,319,806.71	8,454,655.66
Total Revenues		20,561,892.74	10,469,826.06
EXPENSES			
Purchases of Shares		7,273,227.92	17,331,196.49
Changes in Inventories	"17'	2,720,097.73	(15,470,930.16)
Employee Benefits Expenses	"18'	4,477,275.00	4,449,659.00
Finance Costs	"19'	133,830.19	88,907.84
Depreciation and Amortization	"20'	423,391.00	423,391.00
Other Expenses	"21'	3,069,063.34	2,168,860.01
Total Expenses		18,096,885.18	8,991,084.18
Profit/(Loss) before Exceptional and Extraordinary items and Tax		2,465,007.56	1,478,741.88
Exceptional Items	"22'	-----	710,000.00
Profit before Tax		2,465,007.56	768,741.88
Tax Expenses:	"23'		
Current Tax		430,854.00	276,586.00
Deferred Tax		(8,370.86)	13,239.17
Profit/ (Loss) for the period		2,042,524.42	478,916.71
Earnings per Equity Share:			
Basic		0.082	0.019
Diluted		0.082	0.019
See accompanying Notes to the Financial Statements			

Auditor's Report

As per our separate report of even date attached

For Deepika Setia & Co.
Chartered Accountants
FRN-013515N

Manju Singla
Managing Director
DIN 00027790

Naresh Kr. Singla
Managing Director
DIN 00027448

For Titan Securities Limited

Ravinder Singh Kataria
Company Secretary
ACS No. 31359

Ankur Gupta
Chief Financial Officer

Deepika Setia
F.C.A. Partner
M.No.092732,

Date : 29.05.2014
Place : Delhi



Notes to the Financial Statements for the year ended March 31, 2014

1. SIGNIFICANT ACCOUNTING POLICIES

1.1. Basis of preparation of financial statements

The accompanying financial statements for the year ended 31st March, 2014 have been prepared and presented under the historical cost convention on the accrual basis of accounting unless stated otherwise and comply with the mandatory Accounting Standards ('AS') prescribed under the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

1.2. Use of estimates

The preparation of financial statements in conformity with the generally accepted accounting principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, assets and liabilities and disclosures relating to contingent liabilities as of the date of the financial statements. Actual results could differ from those estimates. Any revision in accounting estimates is recognised prospectively in future periods.

1.3. Fixed Assets and Depreciation

1.3.1. Fixed Assets are stated at cost, less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use. Financing cost relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

1.3.2. Depreciation on fixed assets is provided on straight Line Method based at the rates specified in schedule XIV to the Companies Act, 1956.

1.3.3. Fixed assets individually costing Rs.5,000 or less are fully depreciated in the year of purchase/installation. Depreciation on additions and disposals during the period is provided on a pro-rata basis.

1.4. 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.

1.5. Cash and cash equivalents

Cash and cash equivalents in the cash flow statement comprises cash in hand and balance in bank in current accounts, deposit accounts and in margin money deposits.



1.6. Foreign Currency Transactions

- 1.6.1. Initial Recognition :** Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.
- 1.6.2. Conversion :** Foreign currency monetary items are reported using the closing rate. Non - monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.
- 1.6.3. Exchange Differences:** Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expense in the year in which they arise.

1.7. Tax Expenses

Income tax expense comprises current tax as per Income Tax Act, 1961 and deferred tax charge or credit (reflecting the tax effects of timing difference between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date.

1.8. Employee Benefits

Pursuant to the requirements of AS 15 (revised 2005) on "Employee benefits", issued by the Institute of Chartered Accountants of India which has become effective from April 1, 2007, the Company has not provided for employee benefits as per the revised requirements of the standard.

**Notes to the financial statements****2. SHARE CAPITAL****A. Authorized, Issued, Subscribed and Paid-up Share Capital****(Amt. in ₹)**

Particulars	As at 31/03/2014	As at 31/03/2013
Authorized: 255,000,00 (Previous year 255,000,00) Equity Shares of Rs.10/-each.	255,000,000.00	255,000,000.00
	255,000,000.00	255,000,000.00
Issued: 250,162,00 (Previous year 250,162,00) Equity Shares of Rs.10/- each	250,162,000.00	250,162,000.00
	250,162,000.00	250,162,000.00
Subscribed and Paid-up: 250,162,00 (Previous year 250,162,00) Equity Shares of Rs.10/- each fully paid-up	250,162,000.00	250,162,000.00
	250,162,000.00	250,162,000.00

B. Reconciliation of Shares outstanding at the beginning and at the end of year are given below:**(Amt. in ₹)**

	As at 2013-14		As at 2012-13	
	Numbers	(Amt. in Rs.)	Numbers	(Amt. in Rs.)
Equity Shares outstanding at the beginning of the year	25016200	250,162,000.00	25016200	250,162,000.00
Add: Equity Shares Issued during the year	-----	-----	-----	-----
Less: Equity Shares bought back/ redeemed during the year	-----	-----	-----	-----
Equity Shares outstanding at the end of the year	25016200	250,162,000.00	25016200	250,162,000.00

C. Detail of shareholder holding more than 5 percent shares of the Company as on reporting date are given below:

Name of Shareholder	As at 31/03/2014		As at 31/03/2013	
	Numbers of Shares held	Percentage of Holding	Numbers of Shares held	Percentage of Holding
1. Viable Analytical Technology Pvt. Ltd.	1,300,000	5.20%	1,300,000	5.20%
2. Apsara Barter Pvt. Ltd.	1,500,000	6.00%	1,500,000	6.00%
3. Bahadur Vanijya Pvt. Ltd.	1,500,000	6.00%	1,500,000	6.00%
4. Dibyajyoti Trade and Commerce Pvt. Ltd.	3,500,000	13.99%	3,500,000	13.99%
5. Vishakha Infotech Ltd.	2,000,000	7.99%	2,000,000	7.99%
6. Raghupati Goods Pvt.Ltd.	1,500,000	6.00%	1,500,000	6.00%
7. AKS Properties Ltd.	1,500,000	6.00%	1,500,000	6.00%

D. Share options granted under the Employee Share Option Scheme:

The Company has not granted stock options to its employees under Employee Stock Option Scheme during the year under audit.

E. Detail of shares allotted without payment being received in cash during five years immediately preceding the Balance Sheet date are given below:

The Company has not allotted any fully paid up equity shares without payment being received in cash and by way of bonus shares nor has bought back any class of equity shares during the period of five years immediately preceding the balance sheet date.

3. RESERVES & SURPLUS:

(Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
General Reserve	7,869,533.99	7,390,617.28
Surplus i.e. balance in Statement of Profit and Loss-(b)	2,042,524.42	478,916.71
	9,912,058.41	7,869,533.99

(a). Additions and deductions since the last Balance Sheet under each head of Reserve are as under:

(Amt. in ₹)

Particulars	As at 31/03/2012	Additions	Deductions	As at 31/03/2013	Additions	Deductions	As at 31/03/2014
General Reserve	7,390,617.28	478,916.71	-----	7,869,533.99	2,042,524.42	-----	9,912,058.41
	7,390,617.28	478,916.71	-----	7,869,533.99	2,042,524.42	-----	9,912,058.41

**(b). Allocations and appropriations in Surplus i.e. balance in Statement of Profit and Loss are as under:** (Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Opening Balance	7,869,533.99	7,390,617.28
Add: Profit for the period	2,042,524.42	478,916.71
Closing Balance	9,912,058.41	7,869,533.99

4. LONG-TERM BORROWINGS (Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Secured loans		
From Banks	193,265.00	531,449.81
	193,265.00	531,449.81

(a). Nature of security for secured borrowings: The secured loans from banks consists of Vehicle loans secured against hypothecation of Vehicles.

5. DEFERRED TAX LIABILITIES (Net) (Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Deferred Tax Liabilities		
Opening Balance	599,699.17	563,583.17
Add : Depreciation and Amortization Expenses	(8,370.86)	36,116.00
Deferred Tax Liabilities (Net)	591,328.31	599,699.17

6. OTHER CURRENT LIABILITIES (Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Book Overdraft with Punjab National Bank	9,190,108.00	-----
Statutory dues Payables	11,218.00	14,218.00
Other Liabilities	1,870,799.57	345,241.20
	11,072,125.57	359,459.20

7. SHORT-TERM PROVISIONS (Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Provision for Current Tax	430,854.00	276,586.00
	430,854.00	276,586.00



8. TANGIBLE ASSETS

A. Summary of cost and net carrying amount of each class of tangible assets are given below:

(Amt. in ₹)

Particulars	Cost		Accumulated Depreciation		Accumulated Impairment		Net Carrying Amount	
	31/03/2014	31/03/2013	31/03/2014	31/03/2013	31/03/2014	31/03/2013	31/03/2014	31/03/2013
Vehicles	4,422,628.00	4,422,628.00	1,693,098.00	1,272,948.00	-----	-----	2,729,530.00	3,149,680.00
Office Equipment	23,300.00	23,300.00	100,984.00	7,743.00	-----	-----	12,316.00	15,557.00
	4,445,928.00	4,445,928.00	1,704,082.00	1,280,691.00	-----	-----	2,741,846.00	3,165,237.00

(a). Reconciliation of the gross and net carrying amounts of assets at the beginning and year ending 31/03/2014 are as under:

(Amt. in ₹)

Cost	As at 31/03/2013	Additions	Disposals	Other Adjustments	As at 31/03/2014
Vehicles	4,422,628.00	-----	-----	-----	4,422,628.00
Office Equipment	23,300.00	-----	-----	-----	23,300.00
	4,445,928.00	-----	-----	-----	4,445,928.00
Previous Year	4,445,928.00	-----	-----	-----	4,445,928.00

Accumulated Depreciation	As at 31/03/2013	Additions	Deductions/ Other Adjustments	As at 31/03/2014
Vehicles	1,272,948.00	420,150.00	-----	1,693,098.00
Office Equipment	7,743.00	3,241.00	-----	10,984.00
	1,280,691.00	423,391.00	-----	1,704,082.00
Previous Year	857,300.00	423,391.00	-----	1,280,691.00

**9. NON-CURRENT INVESTMENTS****A. Non-Current Investments consist of the following:****(Amt. in ₹)**

Particulars	As at 31/03/2014	As at 31/03/2013
Trade Investments		
Investments in Equity Instruments	6,210,300.00	6,210,940.00
Investments in Others (specify nature)	-----	-----
	6,210,300.00	6,210,940.00
Other Investments		
Investments in Equity Instruments	31,129,000.00	75,455,100.00
Investments in Others (specify nature)	-----	-----
	31,129,300.00	75,455,100.00
	37,339,300.00	81,666,040.00

B. Aggregate amount of quoted and unquoted investments and aggregate market value of quoted investments are given below:**(Amt. in ₹)**

Particulars	As at 31/03/2014	As at 31/03/2013
Aggregate amount of Unquoted Investments	31,129,000.00	75,455,100.00
Aggregate amount of Quoted Investments	6,210,300.00	6,210,940.00
Aggregate market value of Quoted Investments	10,742,089.00	7,327,974.00

C. Disclosure with regard to investments in bodies corporate are given below:**(A) TRADE INVESTMENTS****(i) Investments in Equity Instruments****(Amt. in ₹)**

Particulars	Relation- ship	Face value per Unit	As at 31/03/2014		As at 31/03/2013	
			No.	(Amt. in Rs.)	No.	(Amt. in Rs.)
Chowgula Steamship Ltd.	Other	40.00	16		16	640.00
Micham Leather Exports Ltd.	Other	10.00	100	1,000.00	100	1,000.00
Titan Biotech Ltd.	Associate	10.00	620930	6,209,300.00	620930	6,209,300.00
				6,210,300.00		6,210,940.00



(B) OTHER INVESTMENTS

(i) Investments in Equity Instruments

(Amt. in ₹)

Particulars	Relation-ship	Face value per Unit	As at 31/03/2014		As at 31/03/2013	
			No.	(Amt. in Rs.)	No.	(Amt. in Rs.)
ARS Foods Ingredienents Pvt. Ltd.	Other	10.00	0	-----	650000	6,500,000.00
Asha Ram & Sons Pvt. Ltd.	Other	50.00	22600	1,130,000.00	220000	11,000,000.00
Balmukhi Textile Pvt. Ltd.	Other	200.00	0	-----	62825	12,565,000.00
Bhandari Engineering Co. Pvt. Ltd.	Other	500.00	0	-----	20470	10,235,000.00
C.J.Estate Pvt. Ltd	Other	100.00	0	-----	22187	2,218,700.00
Connoisseur Management Services Pvt.Ltd.	Associate	10.00	180000	1,800,000.00	180000	1,800,000.00
Connoisseur Management Services Pvt.Ltd.	Associate	50.00	20000	1,000,000.00	20000	1,000,000.00
Focus Polymers & Emulsion Pvt. Ltd.	Other	10.00	0	-----	151280	1,512,800.00
My Car Pvt. Ltd.	Other	200.00	0	-----	3065	613,000.00
Peptech Biosciences Ltd	Associate	10.00	1000000	10,000,000.00	1000000	10,000,000.00
Quantam Hi-tech Mercandise P. Ltd.	Other	80.00	0	-----	1,00,000	811,600.00
Tee Eer Securities & Financial Ser. P. Ltd.	Associate	10.00	200000	2,000,000.00	200000	2,000,000.00
Titan Media Ltd.	Other	10.00	19900	199,000.00	19900	199,000.00
Zodiac Buildcon P. Ltd.	Other	200.00	75000	15,000,000.00	75000	15,000,000.00
				31,129,000.00		75,455,100.00



- D. Although the book/market value of certain investments (amount not ascertained) is lower than cost, considering the strategic and long term nature of the investments and asset base of the investee companies, in the opinion of the management such decline is temporary in nature and no provision is necessary for the same.

10. LONG-TERM LOANS & ADVANCES:

(Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Capital Advances		
Secured, Considered Good	33,384,627.50	24,144,170.50
Loans and advances to related parties-(a)		
Unsecured, Considered Good	23,900,000.00	-----
Inter corporate loans, advances and deposits		
Unsecured, Considered Good	58,264,769.00	49,830,923.00
Other loans and advances		
Unsecured, Considered Good	60,872,446.00	46,805,457.00
	176,421,842.50	120,780,550.50

- a. Detail of outstanding loans and advances to related parties are given below:

(Amt. in ₹)

Particulars	Relationship	As at 31/03/2014	As at 31/03/2013
Titan Biotech Limited	Associate	23,900,000.00	-----
		23,900,000.00	-----

11. OTHER NON-CURRENT ASSETS:

(Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Unamortized Expenses	200,850.00	414,736.00
Advance agst Properties	6,700,000.00	7,000,000.00
	6,900,850.00	7,414,736.00

12. INVENTORIES:

(Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Shares (valued at cost)	33,545,986.31	36,266,084.04
	33,545,986.31	36,266,084.04



13. CASH AND BANK BALANCES:

(Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Cash and Cash Equivalents		
Balance with Banks:		
Current Accounts	1,950,688.28	3,168,894.21
Cheques and drafts on hand	-----	5,297,485.00
Cash on hand	398,031.00	635,271.00
	2,348,719.28	9,101,650.21
Other Balances		
Balance with Banks:		
Deposits maturing within 12 months	10,850,000.00	-----
	10,850,000.00	-----
	13,198,719.28	9,101,650.21

14. OTHER CURRENT ASSETS

(Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Other Receivables-(a)	2,213,087.20	1,404,430.42
	2,213,087.20	1,404,430.42

(a) Other Receivables consists of Income Tax Refund receivable, Security deposits, Prepaid Expenses etc.

15. REVENUE FROM OPERATIONS:

(Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Sale of Shares	10,242,086.03	2,015,170.40
Gross Revenue from Operations	10,242,086.03	2,015,170.40

16. OTHER INCOME:

(Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Interest Income		
On Long-term Investments	7,941,875.00	8,006,234.00
Dividend Income		
On Long-term Investments	1,311,635.71	45,082.66
Gain/ (Loss) on sale of Investments (Net)		
On Long-term Investments	529,800.00	183,339.00
Other Non-Operating Income	536,496.00	220,000.00
	10,319,806.71	8,454,655.66

(a) Interest Income is gross of tax deducted at source amounting Rs.735558/- (Previous year Rs.697203/-)

**17. CHANGES IN INVENTORIES:**

(Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Opening Inventories		
Stock-in-Trade (Shares)	36,266,084.04	20,795,153.88
	36,266,084.04	20,795,153.88
Less: Closing Inventories		
Stock-in-Trade (Shares)	33,545,986.31	36,266,084.04
	33,545,986.31	36,266,084.04
(Increase) / Decrease in Inventories	2,720,097.73	(15,470,930.16)

18. EMPLOYEE BENEFITS EXPENSES:

(Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Salaries Exp.	4,134,793.00	4,157,372.00
Staff Welfare	135,826.00	84,502.00
Bonus Expense	206,656.00	207,785.00
	4,477,275.00	4,449,659.00

19. FINANCE COSTS:

(Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Interest Expenses	133,830.19	88,907.84
	133,830.19	88,907.84

20. DEPRECIATION & AMORTIZATION EXPENSES:

(Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Depreciation and Amortization Expenses:	423,391.00	423,391.00
	423,391.00	423,391.00



21. OTHER EXPENSES:

(Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Advertisement Exp.	127,363.00	127,242.00
Auditors' Remuneration - (a)	56,180.00	56,180.00
Auth.Capital Fee	213,886.00	251,622.00
Bank Charges.	1,404.57	3,092.18
Brokerage & Commission	13,711.88	13,291.54
Conveyance	152,977.00	100,026.00
Courier & Postage Charges	149,252.06	94,626.71
Directors' Remuneration	480,000.00	360,000.00
Fees & Subscription	182,226.00	191,406.00
Filing Fees	2,030.00	2,500.00
Insurance	100,328.00	76,703.00
Internal Audit Fees	15,000.00	10,000.00
Legal & Professional Expenses	123,012.41	23,377.57
Meeting Exp.	55,790.00	11,790.00
Office Maintenance Exp.	70,638.00	49,988.00
Printing & Stationery	319,395.00	159,820.00
Prior Period Exp. (Excise Duty)	-----	170,272.00
Rent	177,240.00	177,240.00
Sales Tax Demand	-----	93,681.00
Short & Excess	1.03	704.89
Telephone Exp.	133,493.39	81,860.12
Travelling Expense	277,310.00	-----
Vehicle Maintenance Exp.	417,825.00	113,437.00
	3,069,063.34	2,168,860.01
(a). Details of Auditors' Remuneration are as follows:		
Statutory Auditors:		
Audit Fees	56,180.00	56,180.00
	56,180.00	56,180.00

22. EXCEPTIONAL ITEMS:

(Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Provision for Bad Debts	-----	710,000.00
	-----	710,000.00



23. TAX EXPENSES

(Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Current Tax		
Current Tax for the year	430,854.00	276,586.00
	430,854.00	276,586.00
Deferred Tax		
Deferred Tax (Asset for the year)	(8,370.86)	13,239.17
	(8,370.86)	13,239.17

24. Disclosure required by Accounting Standard (AS) 15 (Revised) on "Employee Benefits":

The Company has not made any provision towards Employee Benefits during the financial year 2013-14 and hence there are no details to be disclosed as per Accounting Standard (AS) 15 on "Employee Benefits". However the Company accounts for these benefits on payment basis as and when the payment is made to the employees.

25. Disclosures of Provisions required by Accounting Standards (AS) 29 on "Provisions, Contingent Liabilities and Contingent Assets":

In the opinion of the Management , there are no provisions for which disclosure is required during the financial year 2013-14 as per Accounting Standard (AS) 29 on "Provisions, Contingent Liabilities and Contingent Assets".

26. Contingent Liabilities and Commitments

In the opinion of the Management , there are no contingent liabilities and capital commitments which needs to be disclosed in the financial statements.

27. Gain or loss on foreign currency transaction and translation:

There is no gain or loss on account of foreign currency transactions during the financial year 2013-14 due to exchange price fluctuation.

28. SEGMENT REPORTING

A. Primary Segment Reporting (by Business Segment):

(a). The Company has two reportable segments viz. Sale & Purchase of Shares (Trading and Investment) and Financing business (Granting of unsecured loans), which have been identified in line with the Accounting Standard 17 on Segment Reporting, taking into account the organizational structure as well as differential risk and return of these segments.



- (b). The details of the Purchase, Sales and other information from operations by reportable business segments are as follows:

(Amt. in Lacs of ₹)

Particulars	Year Ended 31/03/2014			Year Ended 31/03/2013		
	Trading of Goods	Shares	Interest on loans	Trading of Goods	Shares	Interest on loans
REVENUE (Income/Sales)	0.00	102.42	79.41	0.00	20.15	80.06
EXPENSES (Purchases & Direct Exp.)	0.00	99.93	75.46	0.00	18.60	71.31
GROSS MARGIN	0.00	2.49	3.95	0.00	1.55	8.75

B. Secondary Segment Reporting (by Geographical demarcation):

- (a). The Company is running its all the businesses from single place and the expenditure in total are of the nature of indirect expenses which are not attributable to any particular business. The Company has made a profit of Rs.529800/- on shares sold out of investments which has been credited to Profit & Loss Account. However dealing in shares as investments has not been treated as a separate business.

29. Earning per Share (EPS)

(Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Profit/(Loss) for the period	2,042,524.42	478,916.71
Weighted average number of shares used in the calculation of EPS:		
Weighted average number of Basic Equity Shares outstanding	25016200	25016200
Shares deemed to be issued for no consideration in respect of Employee Stock Options	0	0
Weighted average number of Diluted Equity Shares outstanding	25016200	25016200
Face value of per share	10.00	10.00
Basic EPS	0.082	0.019
Diluted EPS	0.082	0.019



30. Disclosure relating to amount outstanding at year end and maximum outstanding during the year of loans and advances, required as per clause 32 of the Listing Agreement, are given below.:

(Amt. in ₹)

Particulars	Year Ended 31/03/2014		Year Ended 31/03/2013	
	Balance at year end	Maximum Outstanding	Balance at year end	Maximum Outstanding
(a). Associate:				
(a) Titan Biotech Limited	23,900,000.00	23,900,000.00	-----	18,834,855.00
(b) Tanita Leasing & Finance Limited	-----	(2,773,000.00)	-----	(6,500,000.00)
(c) Connoisseur Management Services Private Limited	-----	3,000,000.00	-----	-----

31. Related Party Disclosures:

A. List of Related Parties:

i. Associates:

- (a) Titan Biotech Limited
- (b) Tanita Leasing & Finance Limited
- (c) Connoisseur Management Services Private Limited
- (d) Tee Eer Securities & Financial Services Private Limited
- (e) Peptech Biosciences Ltd.

ii. Key Managerial Personnel:

- (a) Ms. Manju Singla (Managing Director)
- (b) Mr. Naresh Kumar Singla (Director)



B. Disclosure of transactions between the Company & Related Parties during the year in the ordinary course of business & status of outstanding balances at year end:

(a). Subsidiaries, Associates and Joint Ventures:

(Amt. in ₹)

	2014		
	Subsidiaries	Associates	Joint Ventures
Transactions for year ended 31st March:			
Interest and Dividend Received	-----	1,725,554.00	-----
Investments	-----	-----	-----
Loans, Advances and Deposits given (Net)	-----	23,900,000.00	-----
Outstanding balances as at 31st March:			
Investments	-----	21,009,300.00	-----
Loans, Advances and Deposits given	-----	23,900,000.00	-----

(Amt. in ₹)

	2013		
	Subsidiaries	Associates	Joint Ventures
Transactions for year ended 31st March:			
Interest and Dividend Received	-----	1,713,530.00	-----
Investments	-----	10,000,000.00	-----
Loans, Advances and Deposits given (Net)	-----	-----	-----
Outstanding balances as at 31st March:			
Investments	-----	21,009,300.00	-----
Loans, Advances and Deposits given	-----	-----	-----

B. Key Managerial Personnel:

(Amt. in ₹)

Particulars	As at 31/03/2014	As at 31/03/2013
Director's Remuneration	480,000.00	360,000.00

The Company has been advised that the computation of net profit for the purpose of Director's Remuneration under section 349 of the Companies Act, 1956 need not be enumerated since no commission has been paid to the Directors. The Company has paid fixed monthly remuneration to the Director as per Schedule XIII to the Companies Act, 1956.



32. For the year ended 31st March, 2014, the Board of Directors of the Company have not recommended any dividend for the shareholders of the company.
33. In the opinion of the management, the current assets, loans and advances are expected to realize at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities have been adequately made in the books of accounts.
34. The Company has prepared these financial statements as per the format prescribed by Revised Schedule VI to the Companies Act, 1956 issued by Ministry of Corporate affairs.
35. The previous figure has been reclassified / rearranged / regrouped in compliance of Revised Schedule VI to correspond with current year figures.

Auditor's Report

As per our separate report of even date attached

For Deepika Setia & Co.
Chartered Accountants
FRN-013515N

Manju Singla
Managing Director
DIN 00027790

Naresh Kr. Singla
Managing Director
DIN 00027448

For Titan Securities Limited

Ravinder Singh Kataria
Company Secretary
ACS No. 31359

Ankur Gupta
Chief Financial Officer

Deepika Setia
F.C.A.Partner
M.No.092732,

Date : 29.05.2014
Place : Delhi



Cash Flow Statement for the year ended 31st March, 2014

(₹ Amt. in Rs.)

Particulars	Year Ended 31/03/2014	Year Ended 31/03/2013
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	2,465,007.56	768,741.88
Adjustment for :		
Finance Costs	133,830.19	88,907.84
Depreciation & Amortization Expenses	423,391.00	423,391.00
Misc. Expenditure written-off	213,886.00	251,622.00
Operating profit before working capital changes	3,236,114.75	1,532,662.72
Changes in working Capital:		
Inventories	2,720,097.73	(15,470,930.16)
Trade and other Receivables	(808,656.78)	25,843,195.85
Trade and other Payables	10,866,934.37	(5,589,462.06)
Cash generation from Operation	16,014,490.07	6,315,466.35
Payment of Direct Taxes	(430,854.00)	(276,586.00)
Net Cash generated/(used) - Operating Activities	15,583,636.07	6,038,880.35
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Investments	44,326,740.00	(3,306,100.00)
Proceeds/ Repayment of Loans to Body Corporate (Net)	(55,341,292.00)	(4,214,379.00)
Net Cash Generated/ (Used) - Investing Activities	(11,014,552.00)	(7,520,479.00)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long-term Borrowings	(472,015.00)	(549,844.00)
Net Cash Generated/ (Used) - Financing Activities	(472,015.00)	(549,844.00)
Net Increase/(Decrease) in Cash & Cash Equivalents	(472,015.00)	(2,031,442.65)
Add : Opening Cash and Cash Equivalents	9,101,650.21	11,133,092.86
Closing Cash and Cash Equivalents	13,198,719.28	9,101,650.21
Notes :		
1. The Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard (AS) 3 "Cash flow Statement" as specified in the Companies (Accounting Standard) Rule 2006.		
2. Figures have been regrouped/ rearranged wherever necessary.		

Auditor's Report

As per our separate report of even date attached

For Deepika Setia & Co.
Chartered Accountants
FRN-013515N

Manju Singla
Managing Director
DIN 00027790

Naresh Kr. Singla
Managing Director
DIN 00027448

For Titan Securities Limited

Ravinder Singh Kataria
Company Secretary
ACS No. 31359

Ankur Gupta
Chief Financial Officer

Deepika Setia
F.C.A. Partner
M.No.092732,

Date : 29.05.2014
Place : Delhi



GREEN INITIATIVE

Dear Shareholders,

The Ministry of Corporate Affairs, Govt. of India, as a part of its Green initiative in the Corporate Governance", vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 24, 2011 respectively, has allowed paperless compliances by companies by way of permitting service of documents/notices by Companies, including, Annual Report, to its shareholders, through electronic mode instead of physical mode, at the registered e- mail addresses of shareholders.

It is a welcome move for the society at large, as this will reduce paper consumption to a great extent and allow shareholders to contribute towards a Greener Environment. This is a golden opportunity for every shareholder to contribute to the "GO GREEN" initiative of the Company.

To take part in the above Green Initiative, we propose to send all documents such as notices for general meetings, Financial Statements, Annual Reports etc. in electronic form, to the email addresses of those members as available in the Register of Members of the Company.

We find from our records that you have not yet provided your e-mail address to the Company/Depositor, which we request you to provide.

In case you are a member holding shares in Demat form, you are requested to register your e-mail address with your Depository participant. Kindly note that in case you have already registered your e-mail address, you are not required to re- register unless there is any change in your e-mail address.

In case you are a member holding shares in Physical form, to register the e-mail address with the Company you are requested to submit the attached 'Go Green Form' duly filled & signed by the shareholder. The form may be submitted to either Link Intime India Pvt. Ltd., the Registrar Share Transfer Agents or to the Company. You may also register your Email ID on the website of the Company: www.titanbiotechltd.in

Please note that as a member of the Company you will be entitled to receive all such communication in physical form, upon request.

Thanking you,
Yours truly,
For Titan Securities Limited

Manju Singla
Managing Director
DIN: 00027790



GREEN INITIATIVE FORM

To,

Link Intime India Pvt. Ltd.
Unit: Titan Securities Limited
44, Second Floor, Community Centre,
Naraina Industrial Area Phase-I,
New Delhi-110028

Sub: Registration of E- Mail Address

Dear Sirs,

As per the "Green Initiative in the Corporate Governance" of the Ministry of Corporate Affairs, I/we hereby opt to receive service of documents by Titan Securities Limited, including Annual Reports, in electronic mode, and request you to register my E-Mail address as stated below for the same.

Name of Shareholder(s) including Joint Holders*	
Folio No.*	
No. of shares held as on date*	
Email address to be registered*	
Contact No.	

Note:* Fields are mandatory.

Signature:
(If shares are held jointly, first holder's sign is necessary)

Date:



ATTENDANCE SLIP

TITAN SECURITIES LIMITED

CIN: L67090DL1993PLC052050

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

Email: titan.securities@yahoo.com

ANNUAL GENERAL MEETING

I/We hereby record my/our presence at the Annual General Meeting of the Company held on Tuesday, 30th September, 2014 at 9:30 a.m. at E-130, Sector-5, Bawana Industrial Area, New Delhi.

Member's Folio

Member's Folio

Member's Folio

Note:

Please sign & fill this Attendance Slip and hand it over at the Attendance Verification Counter at the Entrance of the Meeting Hall.



TITAN SECURITIES LIMITED

Form No. MGT-11 PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN : L67190DL1993PLC052050
Name of the Company : M/s Titan Securities Limited
Registered Office : A-2/3, IIIrd Floor, Lusa Tower, Azadpur Commercial Complex, Delhi-110033
Email Id : titan.securities@yahoo.com
Telephone No. : 011- 47020117
Fax No. : 011-47619811

Name of the member(s) :
Registered Address :
E-mail Id :
Folio No./Client Id :
DP ID :

I/We, being the member(s) of Titan Securities Limited, shares of the above named company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature: or failing him
2. Name:
Address:
E-mail Id:
Signature: or failing him
3. Name:
Address:
E-mail Id:
Signature:

as my or our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting to be held on Tuesday, 30th day of September, 2014 at 9:30 a.m. at E-130, Sector- 5, Bawana Industrial Area, New Delhi and at any adjournment thereof in respect of such Resolutions* as are indicated below.



Item No.	Resolution	No. of Shares	FOR I/We assent to the Resolution	AGAINST I/We dissent to the Resolution
1.	Adoption of Statement of Profit and Loss, Balance Sheet, Report of board of directors and Auditors for financial year ended 31st March, 2014.			
2.	Re-appointment of Mr. Naresh Kumar Singla as Director liable to retire by rotation			
3.	Re-appointment of Mr. Kailash Chand Gupta as Independent Director			
4.	Re-appointment of M/s Deepika Setia & Co, as Statutory Auditors and to fix their remuneration			
5.	Appointment of Mr. Rakesh Kumar Gupta as independent director for a period of 5 years			
6.	Appointment of Mr. Vikas Sharma as independent director for a period of 5 years			

Signed this day of 2014

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Re. 1/-
Revenue
Stamp

Notes

1. : **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. The above mentioned format indicating item no., resolutions, no. of shares, for or against column is optional and the member may authorize proxy to vote on a poll instead of himself. However, the member may also fill above form or authorize proxy to fill the above form and submit on a poll.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- *4. This is only optional. Please put a ✓ in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wish.

Book Post

If not delivered please return to :

TITAN SECURITIES LTD.

Registered Office :

A-2/3, 303-305, Lusa Tower,
Azadpur Commercial Complex,
Azadpur, Delhi-110033, India



TITAN SECURITIES LTD.

Regd. Office: A-2/3, IIIrd Floor, Lusa Tower, Azadpur Commercial Complex, Delhi-33, (India)

Ph.: 011-47020100, 27677960, 27675668, 27674615 | Fax: +91-11-47619811 | CIN: L67190DL1993PLC052050

FORM A

ANNUAL AUDIT REPORT TO BE FILED WITH THE STOCK EXCHANGE

1.	Name of Company	Titan Securities Limited
2.	Annual Financial Statement for the year ended	31 st March, 2014
3.	Type of Observation	Un-Qualified
4.	Frequency of Observation	N.A
5.	To be signed by- <ul style="list-style-type: none">• Managing Director : Mrs. Manju Singla• CFO : Ankur Gupta• Auditor of Company : Deepika Setia & Co.• Audit Committee Chairman : Mr. K C Gupta	<p>Manju Singla</p> <p>Ankur Gupta</p> <p>K C Gupta</p> 