




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

Pursuant to Clause 31(a) of the Listing Agreement

1.	Name of the Company	Titan Securities Limited
2.	Annual financial Statements for the year ended:	March 31, 2015
3.	Type of Audit observation Un-qualified/ Matter of Emphasis	Un-qualified
4.	Frequency of observation Whether appeared first time...../ repetitive...../ since how long period	Not Applicable
5.	To be signed by: • Managing Director Mr. Manju Singla	Manju Singla
6.	CFO • Chief Financial Officer (CFO) Mr. Rajiv Goel	Rajiv Goel
7.	Statutory Auditor • M/s Deepika Setia & Co. Chartered Accountants Mr. D.S.Kajal, Partner	D.S. Kajal 
8.	Chairman of the Audit Committee Mr. K C Gupta	K C Gupta

Certified True Copy
For Titan Securities Limited


Dinesh Kumar Maurya
Company Secretary

23rd



Annual Report

2014-15



TITAN SECURITIES LIMITED

Route Map

AGM Venue
for
Titan Securities Limited





Board of Directors

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

Managing Director
Director
Director
Director
Director
Director

Company Secretary & Compliance Officer

Mr. Dinesh Kumar Maurya (Formerly Mr. Ravinder Singh Kataria)

Auditors

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

Bankers

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

Website: www.titansecuritiesltd.com

CIN: L67190DL1993PLC052050, Email: titan.securities@yahoo.com

Ph.: 011-47020100, 27674615, Fax: +91-11-47619811,

NOTICE

Notice is hereby given that 23rd Annual General Meeting of members of Titan Securities Limited will be held on Wednesday, 30th September, 2015 at 10:30 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 Financial Statements for the period ended on 31st March, 2015 and the report of the Auditors and Board of Directors thereon.
2. To appoint a Director in place of Mr. Suresh Chand Singla (DIN 00027706), who retires by rotation in this Annual General meeting and being eligible, offers himself for re-appointment.
3. To appoint M/s Deepika Setia and Co. (Chartered Accountants), FRN 013515N, as statutory Auditors of the Company, the retiring auditors, 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:

4. Approval for Related Party Transactions

To consider and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 read with the applicable provisions of the Companies (Meetings of Board and its powers) Rules, 2014 consent of the Company be and is hereby accorded to the Board of Directors of the Company for contracts entered into or for contracts to be entered into with Related Parties i.e. Titan Biotech Ltd, Tanita Leasing & Finance Ltd, Connoisseur Management Services Private Ltd, Peptech Biosciences Ltd & TeeEer Securities & Financial Services Pvt Ltd by the Company by way of inter corporate loans or making investments, disinvestments, take any security or guarantee or take inter corporate loans or a combination or provide security or guarantee for any loan or credit facilities to any related party upto a maximum limit of Rs. 5 Crores from/to each related party.

By Order of the Board
For Titan Securities Limited

Dinesh Kumar Maurya
Company Secretary

Date : 27.08.2015
Place: Delhi



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 24th September, 2015 to 30th September, 2015 (both days incl).
3. Explanatory Statement pursuant to Section 102 of Companies Act, 2013 is annexed hereto and forms part of this notice.
4. Corporate members intending to send their authorized representatives are requested to send to the company a certified copy of Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
5. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, NECS, ECS, mandate form, nominations, power of attorney, change of address, change of name, email address, contact numbers etc to their respective Depository Participants . Changes intimated to DP will automatically get reflected in company and Registrar records. Members holding shares in physical form may intimate all such changes to the Registrar and Share Transfer Agent namely Link Intime India Pvt. Ltd.
6. The Company has obtained connectivity from CDSL & NSDL. Equity shares of the company may be held in Electronic Form with any Depository Participant with whom the members / Investors have their depository account. In case of any query / difficulty in any matter may contact our Registrar and Share Transfer Agent namely Link Intime India Private Limited, 44, 2nd Floor, Community Centre, Naraina Industrial Area Phase-I, New Delhi-110028.
7. Voting through Electronic Means
The instructions for shareholders voting electronically are as under:
 - (i) The voting period begins on 25th September, 2015 at 10.00 A.M and ends on 29th September, 2015 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.



- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth(DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Titan Securities Limited> on which you choose to vote.



- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 23rd September, 2015 may follow the same instructions as mentioned above for e-Voting.
 - (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available



at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cDSLindia.com

- iii. The Board of Directors has appointed M/s NKS & Company, Company Secretaries, who shall scrutinize the electronic voting process in fair and transparent manner.
 - iv. The results of resolutions passed shall be declared within two day of furnishing of report by scrutinizers to the Chairman after the 23rd Annual General Meeting. The results of resolutions shall be based on the report of M/s NKS & Company, Company Secretaries, and voting at 23rd Annual General Meeting.
8. 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.

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.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

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

As required by section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 of the accompanying Notice:

Item No 4

The Company had taken and/or will take loan(s) from related party(ies) for its business needs. The Company had also given loans for various business needs of related parties. Titan Biotech Limited, Tanita Leasing & Finance Limited, Connoisseur Management Services Private Limited are all related parties.



Mr. Suresh Chand Singla, Mr. Naresh Kumar Singla are directors on the Board of these companies, Mrs. Manju Singla is also director on the Board of Titan Biotech Ltd, Tanita Leasing & Finance Ltd & Peptech Biosciences Ltd . All the above parties are not entitled to vote on this resolution. The Board recommends passing of the above Resolution as a Special Resolution. The transactions are at arm's length and in the course of business. The nature of transactions of related parties are inter corporate loans, advances, investments in shares etc from related parties and also detailed in the Notes to the Financial Statements. No other director or Key Managerial Personnel is interested in this Resolution.

By Order of the Board
For Titan Securities Limited

Date : 27.08.2015
Place: Delhi

Dinesh Kumar Maurya
Company Secretary



TITAN SECURITIES LIMITED

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CORPORATE GOVERNANCE REPORT

1. PHILOSOPHY ON CODE OF GOVERNANCE

Titan Securities Limited has adopted good corporate governance norms 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. The Company recognizes the importance of strong governance which is an important mechanism of investors protection. The Board of Directors are holding fiduciary responsibility of protecting the interest of shareholders and other stakeholders of company. Our Corporate Governance Policy has been based on professionalism, honesty, integrity and ethical behavior.

BOARD OF DIRECTORS:

2. (A) COMPOSITION OF BOARD

The Board of Directors of your company comprises of Six Directors, of which five are Non-Executive Directors. The Board of Directors consist of appropriate number of Executive, Non Executive, Independent and Woman Director. Composition of the Board of Directors as on 31st March, 2015 was as under: -

Name of Director	Status	Board Meeting	Last AGM	DIN	Appointed as Director	Ceased as Directors
Mrs. Manju Singla	Managing Director (Woman Director)	8	Yes	00027790	25/11/2002	-
Mr. Suresh Chand Singla	Director	9	Yes	00027706	01/10/1993	-
Mr. Naresh Singla	Non-Executive Director	10	Yes	00027448	08/02/1993	-
Mr. Rakesh Kumar Gupta	Non-Executive Independent	10	Yes	00027839	31/03/2005	-
Mr. K C Gupta	Non-Executive Independent	6	Yes	00047998	01/11/1993	-
Mr. Vikas Sharma	Non-Executive Independent	8	Yes	02357674	15/10/2010	-



(B) Board Meetings

The Board met Ten times during the year 2014-15, on 25.04.2014, 03.05.2014, 29.05.2014, 11.06.2014, 22.07.2014, 25.08.2014, 13.10.2014, 29.10.2014, 29.01.2015 and 17.02.2015.

(C) Code of Conduct

The Company's Board has laid down code of conduct for all the Board Members and Senior Management of the Company, which have been provided to all concerned executives. The code of Conduct is available at the website of the company at www.titansecuritiesltd.com and designated Senior Management have affirmed compliance with code of conduct.

(D) Number of Directorships and Committee Membership, Chairmanships held in companies as on 31st March, 2015.

No. of Directorships and committee Member / Chairmanship			
Name of Director	Other Directorship	Committee Membership	Committee Chairmanship
Manju Singla	3	0	0
Mr. Suresh Chand Singla	5	0	1
Mr. Naresh Kr. Singla	5	0	0
Rakesh Kumar Gupta	2	0	0
Kailash Chand Gupta	0	0	1
Vikas Sharma	3	0	1

Directors' and Key Managerial Personnel Remuneration

The remuneration paid to Mrs. Manju Singla, Managing Director during the year from 01.04.2014 to 31.03.2015 was Rs.4,80,000/- (Rs. Four Lac Eighty Thousand only). The remuneration paid to Mr. Ankur Gupta , Chief Financial Officer during the year from 01.04.2015 to 31.03.2015 was Rs. 7,15,000/- (Rs. Seven Lac Fifty Thousand Only). The remuneration paid to Mr. Ravinder Singh Kataria, Company Secretary during the year was Rs. 1,94,000/- (One Lac Ninety Four Thousand Only). Mr. Ravinder Singh Kataria, Company Secretary resigned and left on 26th July, 2015 and Mr. Dinesh Kumar Maurya was appointed as Company Secretary with effect from 29th July, 2015.

3. BOARD PROCEDURE

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 four times during the year 2014-15, on 29th May 2014, 22nd July 2014, 29th October, 2014 and 29th January, 2015. The attendance of the Audit Committee Members was as under.

Name	Category	No. of Meeting(s) Attended
Mr. K C Gupta	Non-executive	4
Mr. Rakesh Kumar Gupta	Non-executive	4
Mr. Vikas Sharma	Non executive	4

- Remuneration Committee

The Remuneration Committee met once in the year 2014-15 on 21st April, 2014 during the last year. The attendance of members of Remuneration Committee was as under:-

Name	Category	No. of Meeting(s) Attended
Mr. K C Gupta	Non-executive	1
Mr. Rakesh Kumar Gupta	Non-executive	1
Mr. Vikas Sharma	Non executive	1

- 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 six times upto 31st March, 2015 i.e. on 30th June, 2014, 30th September, 2014, 10th December, 2014, 31st December, 2014, 21st January, 2015 and 31st March, 2015. The attendance of the Members of Share Transfer & Shareholders / Investors Grievance Committee was as under:

Mr. Suresh Chand Singla	Director	6
Mr. Naresh Kumar Singla	Director	6
Mr. K C Gupta	Director	6



II OTHER DISCLOSURES

Details of last three Annual General Meetings:

Venue	Date	Time
E-130, Sector-5, Bawana Industrial Area, Delhi 110039	29.09.2012	09.30 AM
E-130, Sector-5, Bawana Industrial Area, Delhi 110039	30.09.2013	12.30 PM
E-130, Sector-5, Bawana Industrial Area, Delhi 110039	30.09.2014	09.30 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

DISCLOSURES

The Company has not violated any provision of law nor any penalty stricture 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. 2014-15 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	Company is publishing the results in National & Regional newspapers. Also displayed on company website at www.titanbiotechltd.com
Quarterly Results are normally published in	Quarterly Results are published in the National & Regional newspapers. Also displayed on Company website.



Any web-site, where displayed, where it also displays official news Releases and the presentations made Institutional investors or to the Analysts	The Company is filing 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. Also displayed on company website at www.titanbiotechltd.com
Whether Management Discussion & Analysis Report is a part of Annual Report or not	Yes

ANNUAL GENERAL MEETING	30 th September 2015
Time	10:30 A.M.
Venue	E-130, Sector-5, Bawana Industrial Area, Delhi 110039.

- FINANCIAL CALENDER (TENTATIVE)

Financial Reporting for the quarter ending June 30, 2015	End of July, 2015
Financial Reporting for the quarter ending September 30, 2015.	End of October, 2015
Financial Reporting for the quarter ended December 31, 2015	End of January, 2016
Financial Reporting for the year ending March 31, 2016	End of May, 2016
Annual General Meeting for the year 2016	September, 2016

- DATES OF BOOK CLOSURE

From the 24th September, 2015 to 30th September, 2015 (both days incl).

- STOCK EXCHANGES

Name of Stock Exchange	Bombay Stock Exchange Limited
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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 15 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.



CEO/CFO Certification

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

- MARKET PRICE DATA OF BOMBAY STOCK EXCHANGE LIMITED:

Month	High Price	Low Price
Apr-14	5.16	4.91
May-14	NA	NA
Jun-14	4.90	3.90
Jul-14	4.68	4.25
Aug-14	8.40	4.91
Sep-14	9.55	8.16
Oct-14	11.02	9.74
Nov-14	9.02	9.02
Dec-14	9.47	7.70
Jan-15	7.32	7.32
Feb-15	6.96	6.91
Mar-15	6.57	6.57

- 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, 2015, 833850 i.e. 3.33% equity shares of the Company has been dematerialised.

OTHER DETAILS ARE AS UNDER:

- * Approximate time taken for share transfer if the Documents are clear in all respects : 15days
- * Demat ISIN Number for Equity Shares of the Company in NSDL & CDSL : INE-150C01011
- * Total No. of shares dematerialised during 2014-2015 : 7500 shares
- * Total No. of shares rematerialised during year ended 31.03.15 : NIL
- * Total No. of shares transferred during 2014-15 (physical) : 16700
- * Total No. of shares transmitted during 2014-15(physical) : 100
- * No. of shares pending for transfer as on 31.03.2015 : NIL
- * No. of shares pending for dematerialisation : NIL



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, 2015.

* Complaints by shareholders & their redressal
during 01.04.2014 to 31.03.2015

: Details Given Below

Nature of Complaints	Received	Solved
Loss of Share Certificate	2	2
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	2	2

SHAREHOLDING PATTERN AS ON 31.03.2015

Sl. No.	Category	No. of Shareholders	% age	No. of Equity Shares	% age
1.	Resident Individuals	3366	90.05	2643304	10.56
2.	Indian Companies	65	1.74	18264490	73.01
3.	FIs/Mutual Funds/Banks	0	0.00	0	0.00
4.	Indian Promoters	284	7.60	4021957	16.08
5.	NRIs/OCBs/FIIs/FCs	1	0.02	5000	0.02
6.	Clearing House/Members In Transit/	0	0.00	0	0.00
7.	Hindu Undivided Family	22	0.59	81449	0.33
	Total	3738	100.00	25016200	100.00

• Distribution of Shareholding as on 31.03.2015

Sl. No.	Category	No. of Holders	Percentage of Holders	Holding (Nos.)	Percentage
1.	1-2000	3213	85.95	957499	3.83
2.	2001-4000	179	4.79	538389	2.15

Sl. No.	Category	No. of Holders	Percentage of Holders	Holding (Nos.)	Percentage
3.	4001-10000	231	6.18	1484753	5.94
4.	10001& above	115	3.08	22035559	88.08

REGISTRAR AND SHARE TRANSFER AGENT

Address of the Registrar & Share Transfer Agent for correspondence: Link Intime India Private Limited 44, Community Centre, Naraina Industrial Area Phase-I, New Delhi. Phone Nos. 41410592/594 , Fax No.41410591.

PARTICULARS OF DIRECTORS WHO ARE SEEKING FOR THE APOINTMENT/ REAPPOINTMENT

Name of Director	Mr. Suresh Chand Singla
Date of Birth	26/07/1960
Educational Qualifications	Graduate
Specific Functional Area	Director having expertise in capital market
Brief Resume	Mr. Suresh Chand Singla also has vast experience in managing business and has contributed to the overall growth of the company in the last few decades
Shareholding of Directors in our co. as on 31.03.2015	87910
Other Directorships	Titan Biotech Limited
	Peptech Biosciences Limited
	Tanita Leasing & Finance Limited
	Connoisseur Management Services India Private Limited
	Tee Eer Securities & Financial Services Private Limited

CERTIFICATE OF CORPORATE GOVERNANCE

Under clause 49 of the Listing Agreement, M/s NKS & Company, Practising Company Secretaries 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

Date : 27.08.2015

Place: Delhi

For Titan Securities Limited

Naresh Kumar Singla
Director



TITAN SECURITIES LIMITED

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

Website: www.titansecuritiesltd.com

CIN: L67190DL1993PLC052050, Email: titan.securities@yahoo.com

Ph.: 011-47020100, 27674615, Fax: +91-11-47619811,

DIRECTORS REPORT

To,
The Members,

Your Directors have pleasure in presenting their 23rd Annual Report and Audited Accounts of the Company for the year ended 31st March, 2015.

FINANCIAL RESULTS:

(Amt. in Lakhs of Rupees)

Particulars	Current Year 2014-2015	Previous Year 2013-14
Income from Operations	227.30	102.42
Other Income	112.10	103.20
Total Income	339.40	205.62
Total Expenses	310.89	180.97
Profit before tax	28.51	24.65
Tax Expenses/Provisions	5.05	4.22
Profit after Tax	23.46	20.43
Balance Carried to Balance Sheet	122.58	99.12

PERFORMANCE AND REVIEW

During the year under review income from operations was Rs. 227.30 as compared to rs. 102.42 during the previous year. Further, the Profit before tax was Rs. 28.51 as compared to Rs. 24.65 during the previous year.

NUMBER OF MEETINGS OF THE BOARD

The Board of Directors met 10 (ten) times during 2014-15. The details of the meetings attended by each director is provided in the Corporate Governance Report attached to the directors report.

FUTURE PLANS

The Company is planning to invest money in various attractive investment schemes. The Company has earned profits with its investments in the last year and the company will continue to invest in profitable schemes.

FIXED DEPOSIT

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



DIVIDEND

Due to Inadequate Profits, the Board do not propose to recommend any dividend.

DIRECTORS

Mr Suresh Chand Singla shall retire in this Annual general meeting and being eligible offers himself for re-appointment.

The independent directors namely Mr. Rakesh Kumar Gupta and Mr. K C Gupta have furnished a statement of declaration to be given by independent directors under sub section (6) of Section 149 of Companies Act, 2013.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of Companies Act, 2013 with respect to Director's Responsibility Statement, it is hereby confirmed:

- (1) That in preparation of annual accounts for the financial year ended 31st March, 2015 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, 2013 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, 2015 on a going concern basis.
- (5) 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 29.05.2014, 22.07.2014, 29.10.2014, 29.01.2015.
- II. At the invitation of the Company, representatives from various divisions of the Company, Internal Auditors, Statutory Auditors and Company Secretary who is acting as secretary to the Audit Committee also attended the Audi 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 Committee under clause 49 of Listing Agreement as well as in Sec. 177 of the Companies Act, 2013.



AUDITORS

M/s Deepika Setia & Co., Chartered Accountants shall retire at the ensuing Annual General Meeting & Being eligible offer themselves for reappointment. They have also furnished a certificate of eligibility for re-appointment u/s 139 (1) of the Companies Act, 2013, The Board recommends their re-appointment. They have also furnished a certificate of eligibility for re-appointment u/s 139(1) of the Companies Act, 2013. 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' REMARK

The observation made by the Statutory Auditors with reference to notes on the accounts for the year under report are self explanatory, the report of the Secretarial Auditors is also self explanatory and need no further comments from the Directors.

FOREIGN EXCHANGE EARNINGS AND OUTGO

During the period under review, there were no foreign exchange earnings or outgo.

LISTING OF SHARES

- a) The Company 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 as under:

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

Particulars of Loans, Guarantees or Investments under Section 186 of Companies Act, 2013

Particulars of Loans, Guarantees or Investments under Section 186 of Companies Act, 2013 have been disclosed appropriately under financial statements.

Extract of Annual Return

Extract of Annual Return in Form No. MGT-9 has been annexed to the Directors Report as Annexure 1

Form no. AOC -2 pursuant to clause (h) of sub-section (3) of Section 134 of Companies Act, 2013 and Rules 8(2) of Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts, arrangements entered into by the company with related parties referred to in sub-section 1 of Section 188 of the Companies Act, 2013:-

1. Detail of Contracts or Arrangements or Transactions not at arm's length basis:-
Titan Securities Limited has not entered into any contract or arrangement or transaction with any related party which is not at arm's length pursuant to Section 188 of Companies Act, 2013.
2. Details of Contracts or Arrangements entered into at arm's length basis:-

Titan Securities Limited has entered into contract or arrangement or transaction with related party as per details below :

1. Name of Lender/Related Party : Titan Securities Limited
2. Name of Borrower : Titan Biotech Limited
3. Nature of Contract : Loan
4. Rate of Interest : 12% P.A.
5. Amount : Rs. 5 Crore in tranches or parts as per requirement
6. Tenure of Loan : 7 Years
7. Prepayment Charges : Nil
8. Purpose : To finance modernization project of plant of Titan Biotech Limited, Bhiwadi

Risk Management

Mrs. Manju Singla, the Managing Director of the Company prepares and discuss Risk Management Policy for the company including identification therein of elements of risk with the Board of Directors of the Company which in the opinion of the Board of Directors may threaten the existence of the company.

Corporate Social Responsibility

The provisions related to Corporate Social Responsibility are not applicable to the Company.

Board Evaluation

The Board of Directors have carried out evaluation of its own performance, that of its committees and individual directors pursuant to the provisions of the Act and corporate governance requirements under clause 49 of the Listing Agreement. The Evaluation was done taking in view the inputs given by each director, preparedness on issues to be discussed, meaningful and constructive contribution. In a separate meeting of the independent directors, performance of non independent directors was evaluated. The Evaluation of director's performance was discussed at the Board Meeting.



Policy on Directors Appointment, Remuneration and other details

Policy on Directors Appointment or Reappointment, Remuneration and other details provided in Section 178(3) of Companies Act, 2013 has been disclosed in Corporate Governance Report.

Internal Financial Control System and their Adequacy

The details in respect of internal financial control and their adequacy are included in Management discussion and Analysis Report.

Information of Subsidiary/Associate Companies

Pursuant to Section 129(3) of Companies Act, 2013, a statement containing salient features of financial statements of subsidiary company/associate Company in Form AOC 1 is attached to this report as Annexure-2

Conservation of Energy and Technology Absorption

The provisions of Conservation of Energy and Technology Absorption are not applicable to Company.

Statement of Disclosure U/S 197 of Companies Act & Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014

Attached as Annexure-III

Secretarial Audit Report

Secretarial Audit Report is annexed as Annexure-IV

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure & Development

India has a diversified financial sector with banks, non banking financial companies, mutual funds, pension funds, cooperatives, insurance companies etc. During 2014-15, foreign players increased their investments in equities market by 39.67 percent by pumping 111333 crores during 2014-15 as per the website article of the Economic Times in April 2015.

Opportunity and Threats

The Capital market witnessed ups and downs during 2014-15 but overall the market was quite stable and growing. There were various opportunities and threats during the ups and downs. The management took steps to cash in on various opportunities and at times also observed threats to the erosion of investments.

Segment wise or product wise performance

The Company has three reportable segments viz. sale and purchase of shares (Trading and Investment), Financing Business (Granting of Unsecured Loans), etc.



Outlook

The Share market looks very solid in long term. Reports of various agencies and leading economists reflect that there is an early sign of revival of economic growth with strong positive sentiments. Growth in GDP numbers and other economic parameters being positive overall economic scenario looks favorable for coming years.

Risk and Concern

Risk is an inherent part of any business but risk can be managed. We have a clearly formulated risk management system in place to identify both external and internal risk and to take appropriate corrective action on time.

Internal Control System and their Adequacy

The Company has an adequate system of internal control implemented by the management towards achieving efficiency in operations, optimum utilization of resources and effective monitoring thereof and compliance with applicable laws.

The Companies internal controls are founded on sound internal audit practices. The experienced professionals take care of the internal control systems.

Financial performance vis-à-vis operational performance

The Company earned a profit of Rs. 23.46 Lacs during 2014-15 as compared to Rs. 20.43 Lacs during 2013-14. The operational income was Rs. 227.30 Lacs as compared to Rs. 102.42 Lacs during the previous year.

Material Development in Human Resources

The Management and Employees enjoy a cordial relationship and objective of both of them are in line to meet with the overall objectives of the company.

Acknowledgement

Your Director 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 Titan Securities Limited

For Titan Securities Limited

Manju Singla
Managing Director
DIN 00027790

Naresh Kumar Singla
Director
DIN 00027448

Date :27.08.2015
Place:Delhi



Certificate

This is to certify that the Company has laid down the rules for the code of conduct for the Members of the Board and Senior management, as per the revised Clause 49 of the listing agreement.

I hereby further certify that the Company has obtained certificate for compliance of rules of code of conduct from the Board Members and Senior Management Personnel for the financial year ended 31st March, 2015.

Place: New Delhi

Date : 27.08.2015

For Titan Securities Limited

Manju Singla
Managing Director
DIN 00027790



ANNEXURE TO DIRECTORS REPORT

Form No. MGT-9

(as on the financial year ended on 31st March, 2015)

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of Companies (Management and Administration Rules), 2014

I. Registration and Other Details

- i) CIN Number : L67190DL1993PLC052050
- ii) Registration Date : 08/02/1993
- iii) Name of the Company : Titan Securities Limited
- iv) Category / Sub Category of the Company : Public Company / Limited by Shares
- v) Address of the Registered Office and Contact Details : A-2/3, Third Floor, Lusa Tower
Azadpur Commercial Complex,
Delhi - 110033
titan.securities@yahoo.com
011-47020116/01-47020117
website: www.titansecuritiesltd.com
- vi) Whether Listed Company : Yes
- vii) Name, Address, Contact Details of Registrar and Share Transfer Agent, if any : Link Intime India Pvt. Ltd
44, 2nd Floor, Community Centre,
Naraina Industrial Area Phase-I,
New Delhi 110028.
Ph: 011-41410592/41410593/41410594
Fax: 011-41410591
Email: delhi@linkintime.co.in
Website: www.linkintime.co.in

II. Principal Business Activities of the Co.

Sl. No.	Name and Description of Product	NIC code of the product	% of Total Turnover of Company
1.	Purchase and Sale of Securities	6599	100



III. Particulars of Holding, Subsidiary and Associate Companies

Sl. No.	Name & Address of Company	CIN	% of shares held	Applicable Section
	Holding Company	NIL	NIL	NA
	Subsidiary Company	NIL	NIL	NA
	Associate Company			
1	Titan Biotech Limited	L74999RJ1992PLC013387	26.28	2(6)

IV. SHAREHOLDING PATTERN (Equity Share Capital Break Up as percentage of Total Equity)

i) Category wise shareholding

Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% age	Demat	Physical	Total	% age	
A. Promoters									
1. Indian									
Individuals	18467	1999190	2017657	8.07	18467	1999190	2017657	8.07	-
Bodies Corporates	53250	1951050	2004300	8.01	53250	1951050	2004300	8.01	-
2. Foreign	-	-	-	-	-	-	-	-	-
Total Promoter Shareholding (A)	71717	3950240	4021957	16.08	71717	3950240	4021957	16.08	-
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
2. Non institutions									
Bodies Corporate Indian	147963	18116527	18264490	73.01	107090	18157400	18264490	73.01	-
Bodies Corporate Overseas	-	-	-	-	-	-	-	-	-
Individuals									
Holding nominal capital upto Rupees one lakh	370354	790650	1787693	7.15	378893	1503650	1882543	7.53	0.38
Holding nominal share capital in excess of Rupees one lakh	160517	600244	760761	3.04	200201	560560	760761	3.04	-



Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% age	Demat	Physical	Total	% age	
Others Non Resident Indians	5000	0	5000	0.02	5000	0	5000	0.02	-
Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
Hindu Undivided Family	70799	105500	176299	0.70	70949	10500	81449	0.33	-0.38
Total Public Shareholding (B)					762133	20232110	20994243	83.92	
C. Shares held by Custodians	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	826350	24189850	25016200	100	833850	24182350	25016200	100	-

ii) Shareholding of Promoters

Sl. No.	Shareholder Name	Shareholding at the beginning of year			Shareholding at the end of year			% change in shareholding during the year
		No. of Shares	% of Shares Total of Company	% of shares pledged/encumbered to total shares	No. of Shares	% of Shares Total of Company	% of shares pledged/encumbered to total shares	
1	TANITA LEASING & FINANCE LIMITED	1060000	4.24	0	1060000	4.24	0	0
2	CONNOISSEUR MANAGEMENT SERVICES PRIVATE LIMITED	210000	0.84	0	210000	0.84	0	0
3	GANESH LEASFIN PVT. LTD	83800	0.33	0	83800	0.33	0	0
4	TEE EER SECURITIES & FINANCIAL SERVICES PRIVATE LIMITED	25000	0.10	0	25000	0.10	0	0
5	NARESH KUMAR SINGLA	38360	0.15	0	38360	0.15	0	0
6	SURESH CHAND SINGLA	87910	0.35	0	87910	0.35	0	0
7	MANJU SINGLA	11810	0.05	0	11810	0.05	0	0
8	SUPRIYA SINGLA	16067	0.06	0	16067	0.06	0	0
9	K C GUPTA	10	0.00	0	10	0.00	0	0
10	VARIOUS OTHERS	2489000	9.94	0	2489000	9.94	0	0
	TOTAL	4021957	16.08	0	4021957	16.08	0	0



iii) Change in Promoters Shareholding (please specify if there is no change)

iv) Shareholding Pattern of Top 10 Shareholders(other than directors, promoters as on 31st March, 2015)

There is no change in promoters shareholding except mentioned in the table provided above during the financial year 2014-15.

Sl. No.	Name of Shareholder	Shareholding No. of Shares	Shareholding % of Total Shares of Co.	Cumulative Shareholding During the year No. of Shares	Cumulative Shareholding during the year % of Shares
1	Vishal Bansal				
	at beginning of the year	63085	0.25	63085	0.25
	Bought during the year	0	0	0	0
	Sold during the year	0	0	0	0
	At the end of the year	63085	0.25	63085	0.25
2	Prakash Boorhchand Shah				
	at beginning of the year	39684	0.15	39684	0.15
	Bought during the year	0	0	0	0
	Sold during the year	0	0	0	0
	At the end of the year	39684	0.15	39684	0.15
3	Sapna Khejriwal				
	Shares at beginning of the year	38400	0.15	38400	0.15
	Bought during the year	0	0	0	0
	Sold during the year	0	0	0	0
	At the end of the year	38400	0.15	38400	0.15
4	Ravinder Gupta				
	Shares at beginning of the year	37417	0.14	37417	0.14
	Bought during the year	0	0	0	0
	Sold during the year	0	0	0	0
	At the end of the year	37417	0.14	37417	0.14
5	B K Gupta				
	Shares at beginning of the year	29160	0.11	29160	0.11
	Bought during the year	0	0	0	0
	Sold during the year	0	0	0	0
	At the end of the year	29160	0.11	29160	0.11
6	Suman Goel				
	Shares at beginning of the year	28008	0.11	28008	0.11
	Bought during the year	0	0	0	0
	Sold during the year	0	0	0	0
	At the end of the year	28008	0.11	28008	0.11



Sl. No.	Name of Shareholder	Shareholding No. of Shares	Shareholding % of Total Shares of Co.	Cumulative Shareholding During the year No. of Shares	Cumulative Shareholding during the year % of Shares
7	P S Somani				
	Shares at beginning of the year	24615	0.09	24615	0.09
	Bought during the year	0	0	0	0
	Sold during the year	0	0	0	0
	At the end of the year	24615	0.09	24615	0.09
8	Sanjeev Chandrakant				
	Shares at beginning of the year	17058	0.07	17058	0.07
	Bought during the year	0	0	0	0
	Sold during the year	0	0	0	0
	At the end of the year	17058	0.07	17058	0.07
9	Rameshwar Dayal Gupta				
	Shares at beginning of the year	17600	0.07	17600	0.07
	Bought during the year	0	0	0	0
	Sold during the year	0	0	0	0
	At the end of the year	17600	0.07	17600	0.07
10	R K Gupta				
	Shares at beginning of the year	14800	0.06	14800	0.06
	Bought during the year	0	0	0	0
	Sold during the year	0	0	0	0
	At the end of the year	14800	0.06	14800	0.06

v) Shareholding of Directors and Key Managerial Personnel

Sl No.	Name of Directors/KMP	Shareholding at the beginning of the year No. of Shares	Shareholding at the beginning of the year % of Total Shares of Co.	Cumulative Shareholding During the year No. of Shares	Cumulative Shareholding during the year % of Total Shares of Co.
1.	Mrs. Manju Singla, Managing Director	11810	0.05	11810	0.05
2.	Mr. Naresh Kumar Singla	38360	0.15	38360	0.15
3.	Mr. Suresh Chand Singla	87910	0.35	87910	0.35
4.	Mr. Rakesh Kumar Gupta	0	0	0	0
5.	Mr. Vikas Sharma	0	0	0	0
6.	Mr. K C Gupta	10	0	10	0
7.	Mr. Ankur Gupta	0	0	0	0
8	Mr. Ravinder Singh Kataria	0	0	0	0



V. Indebtedness

The short term borrowings during the year ended 31st March, 2015 was nil and Long Term Borrowings were Rs. 18.95 Lacs . The schedules showing the figures in detail and nature are separately shown in notes to the accounts.

VI. Remuneration of Directors and Key Managerial Personnels

Sr. No.	Particulars of Remuneration	Name of MD Manju Singla	Name of CFO Ankur Gupta
1.	Gross Salary		
	a) Salary as per provision contained in section 17(1) of the Income Tax Act, 1961	480000	715000
	b) Value of perquisite u/s 17(2) of the income tax act 1961	0	0
	c) Profits in lieu of salary u/s 17(3) of the income tax act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission	0	0
5	Others (contribution to PF and superannuation)	0	0
	Total A	480000	715000
	Ceiling as per the Act	Due to inadequacy of profits the remuneration to managerial personnel is made as per Schedule V of the Companies Act, 2013	

B. Remuneration of other directors

Particulars of Remuneration	Chairman Sachin Gupta	Independent Director Rakesh Kumar Gupta	Independent Director Kailash Chand Gupta	Independent Director Vikas Sharma
Fee for attending Board Meeting and Committee Meeting	0	0	0	0
Commission	0	0	0	0
Total	0	0	0	0
Ceiling as per ACT				
Total Managerial Remuneration (A+B)	0	0	0	0
Overall Ceiling as per ACT				



C. Remuneration of Key Managerial Personnel other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel Ravinder Singh Kataria	Key Managerial Personnel Ankur Gupta
1	Salary as per section 17(1) of income Tax Act	194000	715000
2.	Perquisites u/s 17 (2) of Income Tax Act	0	0
3.	Profit in lieu of salary u/s 17(3) of Income Tax Act	0	0
4.	Stock Option	0	0
5.	Sweat Equity	0	0
6.	Commission	0	0
7.	Contribution to PF and superannuation	0	0
	Total	194000	715000

VII. Penalties/Punishment/Compounding of Offences

No Penalty or Punishment has been imposed on company or directors or officer in default during 2014-15 neither any offences were compounded.

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

Naresh Kumar Singla
Director
DIN 00027448

Manju Singla
Managing Director
DIN 00027790

Date : 27.08.2015

Place: New Delhi



ANNEXURE TO DIRECTORS REPORT

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rule, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part-A : Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	N.A.
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
4.	Share capital	N.A.
5.	Reserves & surplus	N.A.
6.	Total assets	N.A.
7.	Total Liabilities	N.A.
8.	Investments	N.A.
9.	Turnover	N.A.
10.	Profit before taxation	N.A.
11.	Provision for taxation	N.A.
12.	Profit after taxation	N.A.
13.	Proposed Dividend	N.A.
14.	% of shareholding	N.A.

Notes: The following shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

Part-B : Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sl. No.	Name of Associates/Joint Ventures	Titan Biotech Limited
1.	Latest audited Balance Sheet Date 31st March, 2015	31st March, 2015
2.	Shares of Associate/Joint Ventures held by the company on the year end	2033831
	Amount of Investment in Associates/Joint Venture	20338310
	Extend of Holding%	26.28 %
3.	Description of how there is significant influence	Holding shares more than 20% of equity share capital
4.	Reason why the associate/joint venture is not consolidated	Exempted for 2014-15
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	2047.33
6.	Profit/Loss for the year (amt. in Lacs)	
	i. Considered in Consolidation	0
	ii. Not Considered in Consolidation	245

1. Names of associates or joint ventures which are yet to commence operations: N.A.
 2. Names of associates or joint ventures which have been liquidated or sold during the year: N.A.

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

Manju Singla
Managing Director
DIN-00027790

Naresh Kr. Singla
Director
DIN-00027448

Ravinder Singh Kataria
Co-Secretary
ACS-31359

Rajiv Goel
Chief Financial Officer

D.S. Kajal

Date : 27.08.2015

Place : New Delhi



ANNEXURE TO THE DIRECTORS REPORT

Annexure-III

Statement of Disclosure of Information under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- i Ratio of Remuneration of Each Director to the median remuneration of the employees of the company for the financial year 2014-15:

Particulars	Ratio of Median Remuneration
Mrs. Manju Singla, Managing Director	5.95:1

Notes: 1. The Non Executive Directors of the company are entitled for sitting fee and commission as per the statutory provisions and within the limits approved by the shareholders. The details of remuneration of non executive directors are provided in the corporate governance report and is governed by different remuneration policy, as detailed in the said report, the ratio of remuneration and % increase for non executive directors remunerations therefore not considered for the purpose above.

- ii The percentage increase in remuneration of each director, Company Secretary & Chief Financial Officer of the company during the financial year 2014-15.

Particulars	% increase in remuneration in the financial year
Mrs. Manju Singla, Managing Director	Nil
Mr. Ravinder Singh Kataria, Company Secretary	13.33
Mr. Ankur Gupta, Chief Financial Officer	N.A. Nil

- iii The percentage increase in the median remuneration of employees in financial year: 11.59%
- iv The no. of permanent employees on the rolls of Company as on 31st March, 2015 was 06.
- v Explanation on relationship between Average Increase in Remuneration and Company Performance:

(Amt. Rs. In Lacs)

Particulars	2013-14	2014-15
Gross Sales	102.42	227.30
Net Profit Before Tax	24.65	28.51
% increase in sales	121.93%	
% increase in profits	15.65%	
% increase in Employee Remuneration	8.47%	



- vi Comparison of the remuneration of Key Managerial Personnel against the performance of the company (Amt. Rs. In Lacs)

Particulars	2013-14	2014-15
Gross Sales	102.42	227.30
Net Profit Before Tax	24.65	28.51
% increase in sales	121.93%	
% increase in profits	15.65%	
KMP Remuneration (Rs. in Lacs)	13.89%	
% KMP Remuneration to Sales	6.11%	
% KMP Remuneration to Net Profit Before Tax	48.72%	

- vii The Market Capitalisation of the Company as on 31st March, 2015 was Rs. 16.43 crores as compared to Rs. 12.90 crores on 31st March, 2014. The Closing Price of equity share of the Company on the BSE was Rs. 6.57 on 31st March, 2015.

- viii Average Percentage increase in the salary of employees other than managerial personnel was % whereas the increase in managerial remuneration was % . The Average increase in every year was an outcome of company's market competitiveness as against its peer group companies. In keeping with our reward policy and benchmarking results, the increase this year reflect the market practice.

- ix Comparison of each remuneration of Key Managerial Personnel against the performance of the company

Aggregate remuneration of Mr. Ravinder Singh Kataria, Company Secretary (Rs. In Lacs)	2.04
Aggregate Remuneration of Mr. Ankur Gupta, CFO (Rs. In Lacs)	7.15
Aggregate Remuneration of Mrs. Manju Singla, Managing Director	4.80
Profit before Tax (PBT) (Rs. In Lacs)	28.51
Remuneration of Mr. Ravinder Singh Kataria (as % of PBT)	7.15%
Remuneration of Mr. Ankur Gupta (as % of PBT)	25.08%
Remuneration of Mrs. Manju Singla, Managing Director (as % of PBT)	16.84%



- x The Key Parameters for any variable component of remuneration
- xi The ratio of remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid directors during the year.
- xii It is hereby affirmed that the remuneration paid during the year is as per remuneration policy of the company.

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

Naresh Kumar Singla
Director

Manju Singla
Managing Director

Date :27.08.2015
Place:Delhi

DIN No. 00027448

DIN NO. 00027790



ANNEXURE TO THE DIRECTORS REPORT

Annexure-IV

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended on 31st March,2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT

For the Financial Year ended on 31st March,2015

To,
The Members,
TITAN SECURITIES LIMITED
A-2/3 THIRD FLOOR LUSA TOWER
AZADPUR COMMERCIAL COMPLEX
DELHI-110033

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Titan Securities Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March,2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Titan Securities Limited for the financial year ended on 31st March,2015 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. Not Applicable as the Company.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable as the Company has not Issued any debt Securities.
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not Applicable as the Company has not delisted/proposed to delist its equity shares from any stock Exchange during the financial year under review; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; Not Applicable as the Company has not bought back/proposed to buy back any of its securities during the financial year under review;
- (3) We have also examined Compliance with the other applicable Acts.
- (a) Payment Of Wages Act, 1936, and rules made there under,
 - (b) The Minimum Wages Act, 1948, and rules made there under,
 - (c) Employees' State Insurance Act, 1948, and rules made there under,
 - (d) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made there under,
 - (e) The Payment of Bonus Act, 1965, and rules made there under,
 - (f) Payment of Gratuity Act, 1972, and rules made there under,
 - (g) RBI Act, 1934 and NBFC Compliance.
4. We have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India under the Provisions of Companies Act, 1956 (Not Notified hence not applicable to the Company during the audit period).
 - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange, where the equity shares of the Capital are listed.

During the financial year under report, the Company has complied with the provisions



of the New Companies Act, 2013, Old Companies Act, 1956 to the extent applicable and the Rules, Regulations, Guidelines, Standards, etc. mentioned above.

5. We have relied on the information and representation made by the Company and its Officers for Systems and mechanism formed by the Company for Compliances under applicable Acts, Laws, and regulations to the Company.
6. We further report that
 - (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
 - (b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the Meeting.
 - (c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
7. We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For NKS & Company

Nitesh Kumar Sinha
Company Secretary
FCS No.-7536
CP No.:7648

Place: Vaishali
Date : 24-07-2015

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.



'ANNEXURE A'

To,
The Members,
TITAN SECURITIES LIMITED
A-2/3 THIRD FLOOR LUSA TOWER
AZADPUR COMMERCIAL COMPLEX
DELHI-110033

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For NKS & Company

Nitesh Kumar Sinha
Company Secretary
FCS No.-7536
CP No.:7648

Place: Vaishali
Date : 24-07-2015

NON-BANKING FINANCIAL COMPANIES AUDITORS' REPORT FOR THE YEAR
ENDED 31ST MARCH 2015

The Board of Directors,
TITAN SECURITIES LIMITED,
A-2/3, III Floor, Lusa Tower,
Azadpur Commercial Complex,
Delhi-110033

As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 issued by Reserve Bank of India on the matters specified in Para 3 and 4 of the said Directions to the extent applicable to the Company and according to the information and explanations given to us for the purpose of audit, we report that:

1. The Company is engaged in the business of non-banking financial institution (not accepting Public Deposits) 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) No. B-14-01407 dated 03.01.2003 from the Bank. Further that the Company is entitled to continue to hold such Registration in terms of its assets / income pattern as on 31.03.2015.
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 RBI Directions relating to deposits are not applicable to the Company. Therefore, the Board of Directors has not passed a resolution for non-acceptance of any public deposits.
4. The Company has not accepted any public deposits during the year 2014-15.
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

D.S.Kajal
Partner

M.No.091609

Place: Delhi
Date : 28.05.2015



INDEPENDENT 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 2015, 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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 from material misstatements.

An audit involves performing procedures to obtain audit 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 that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

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, of the State of Affairs of the Company as at 31st March 2015, and its Profit and its 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, 2015 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Companies Act 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143(3) of the Act and Companies (Audit and Auditors) Rules 2014, we report that:
 - a. We have sought and 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 it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except Accounting Standard No. 15 relating to "Employee benefits".
 - e. On the basis of written representations received from the Directors as on 31st March 2015 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2015 from being appointed as a Director in terms of Section 164(2) of the Act.



- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for Deepika Setia & Co
Chartered Accountants
FRN-013515N

D.S.Kajal
F.C.A. Partner
M.No.091609

Place: Delhi
Date : 28.05.2015



ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date to the members of Titan Securities Limited ('the Company') on the accounts of the Company for the year ended 31 March 2015]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

- (i) In respect of its Fixed Assets:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situations of the fixed assets.
 - b. As explained to us, 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.
- (ii) 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. The Company is maintaining proper records of inventories. The discrepancies noticed on verification between the physical stock and the book records were not material.
- (iii)
 - a. The Company has granted unsecured loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. The maximum amount outstanding during the year was Rs.3,98,56,307 and the year end balance of such loans was Rs.1,30,00,000;
 - b. The principal amounts and interest are being received regularly as per stipulations;
 - c. In respect of the aforesaid loans, there is no overdue amount more than Rs. One lakh.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures 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 our audit, we have not observed any continuing failure to correct any major weaknesses in internal control.



- (v) The Company has not accepted any public deposits during the year.
- (vi) We are informed by the management that the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii) In respect of statutory dues:
 - a. According to the information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues applicable to it, with the appropriate authorities.
 - b. According to the information and explanations given to us, there were no undisputed amounts payable in respect of statutory dues in arrears/ were outstanding as at 31 March 2015 for a period of more than six months from the date of becoming payable.
 - c. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
- (viii) The company does not have any accumulated losses at the end of financial year and has not incurred cash losses during the financial year covered by our Audit and the immediately preceding financial year.
- (ix) 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.
- (x) The Company has not given any guarantees for loans taken by others from banks or financial institutions during the year.
- (xi) 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.18,95,394.55.
- (xii) To the best of our knowledge and according to the information and explanations given to us by the management, no fraud by the Company and no material fraud on the company has been noticed or reported during the year.

for Deepika Setia & Co
Chartered Accountants
FRN-013515N

D.S.Kajal
F.C.A. Partner
M.No.091609

Place: Delhi
Date : 28.05.2015



Balance Sheet as at 31st March, 2015

(Amt. in Rs.)

Particulars	Note No.	As at 31/03/2015	As at 31/03/2014
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	'2'	250,162,000.00	250,162,000.00
Reserves and Surplus	'3'	12,258,656.96	9,912,058.41
		262,420,656.96	260,074,058.41
Non-Current Liabilities			
Long-term Borrowings	'4'	1,895,394.55	193,265.00
Deferred Tax Liabilities (Net)	'5'	458,512.99	591,328.31
		2,353,907.54	784,593.31
Current Liabilities			
Other Current Liabilities	'6'	13,630,883.54	11,072,125.57
Short-term Provisions	'7'	637,971.00	430,854.00
		14,268,854.54	11,502,979.57
TOTAL		279,043,419.04	272,361,631.29
<u>ASSETS</u>			
Non-Current Assets			
Fixed Assets			
Tangible Assets	'8'	4,481,057.00	2,741,846.00
Non-Current Investments	'9'	55,870,300.00	37,339,300.00
Long-term Loans and Advances	'10'	143,624,477.50	176,421,842.50
Other Non-Current Assets	'11'	6,700,000.00	6,900,850.00
		210,675,834.50	223,403,838.50
Current Assets			
Inventories	'12'	49,315,665.78	33,545,986.31
Cash and Bank Balances	'13'	16,320,046.30	13,198,719.28
Other Current Assets	'14'	2,731,872.46	2,213,087.20
		68,367,584.54	48,957,792.79
TOTAL		279,043,419.04	272,361,631.29
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
Director
DIN-00027448

Ravinder Singh Kataria
Co-Secretary
ACS-31359

Rajiv Goel
Chief Financial Officer

D S Kajal
F.C.A. Partner
M.No.091609

For Titan Securities Limited

Place : Delhi
Date : 28.05.2015



Statement of Profit and Loss for the year ended 31st March, 2015

(Amt. in Rs.)

Particulars	Note No.	Year Ended 31/03/2015	Year Ended 31/03/2014
REVENUES			
Gross Revenue from Operations	'15'	22,730,312.29	10,242,086.03
Other Income	'16'	11,210,486.57	10,319,806.71
Total Revenues		33,940,798.86	20,561,892.74
EXPENSES			
Purchases of Shares		36,969,386.90	7,273,227.92
Changes in Inventories	'17'	(15,769,679.47)	2,720,097.73
Employee Benefits Expenses	'18'	5,199,970.00	4,477,275.00
Finance Costs	'19'	154,155.50	135,234.76
Depreciation and Amortization	'20'	969,859.00	423,391.00
Other Expenses	'21'	3,565,352.70	3,067,658.77
Total Expenses		31,089,044.63	18,096,885.18
Profit / (Loss) before Tax	'22'	2,851,754.23	2,465,007.56
		-	-
Tax Expenses:	'23'		
Current Tax		637,971.00	430,854.00
Deferred Tax		(132,815.32)	(8,370.86)
Profit / (Loss) for the year		2,346,598.55	2,042,524.42
Earnings per Equity Share:			
Basic		0.094	0.082
Diluted		0.094	0.082
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
Director
DIN-00027448

Ravinder Singh Kataria
Co-Secretary
ACS-31359

Rajiv Goel
Chief Financial Officer

For Titan Securities Limited

D S Kajal
F.C.A. Partner
M.No.091609

Place : Delhi
Date : 28.05.2015



Notes to the Financial Statements for the year ended March 31, 2015

1. Significant Accounting Policies

1.1. Basis of accounting and preparation of financial statements

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013. The Financial Statements has been prepared on accrual basis under the historical cost convention. The Accounting Policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

1.2 Use of estimates

The preparation of the financial statements in conformity with the Indian GAAP requires the management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities and the reported income and expenses during the year. The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

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 Depreciable amount for assets is the cost of an asset, less its estimated residual value. Depreciation on tangible fixed assets has been provided under the Straight Line Method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

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 Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals or past or future cash receipts or payments . The Cash Flows from operating, investing and financing activities of the company are segregated based on the available information.

1.7 Inventory

The Company values its inventories of shares at cost.

1.8 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.

1.9 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.

1.10 Provisions and Contingencies

A provision is recognised when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimate. Contingent Liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent Assets are neither recognised nor disclosed in the financial statements.

Notes to the financial statements

2. SHARE CAPITAL:

A. Authorized, Issued, Subscribed and Paid-up Share Capital

(Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Authorized: 25500000 (Previous year 25500000) Equity Shares of Rs.10/- each.	255,000,000.00	255,000,000.00
	255,000,000.00	255,000,000.00
Issued: 25016200 (Previous year 25016200) 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: 25016200 (Previous year 25016200) 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:

	2014-15		2013-14	
	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 31/03/2015		As at 31/03/2014	
	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 AND SURPLUS: (Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Surplus i.e. balance in Statement of Profit and Loss - (b)	12,258,656.96	9,912,058.41
	12,258,656.96	9,912,058.41

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

(Amt. in Rs.)

	As at 31/03/2013	Additions	As at 31/03/2014	Additions	Deductions	As at 31/03/2015
Surplus i.e. balance in Statement of Profit and Loss - (b)	7,869,533.99	2,042,524.42	9,912,058.41	2,346,598.55	-	12,258,656.96
	7,869,533.99	2,042,524.42	9,912,058.41	2,346,598.55	-	12,258,656.96



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

Particulars	As at 31/03/2015	As at 31/03/2014
Opening Balance	9,912,058.41	7,869,533.99
Add: Profit for the period	2,346,598.55	2,042,524.42
Closing Balance	12,258,656.96	9,912,058.41

4. LONG-TERM BORROWINGS (Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Secured loans		
HDFC Car Loan	1,895,394.55	193,265.00
	1,895,394.55	193,265.00

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

5. DEFERRED TAX LIABILITIES (NET) (Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Deferred Tax Liabilities		
Opening Balance	591,328.31	599,699.17
Add: Depreciation and Amortization Expenses for the year	(132,815.32)	(8,370.86)
Deferred Tax Liabilities (Net)	458,512.99	591,328.31

6. OTHER CURRENT LIABILITIES (Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Bank Overdraft with Punjab National Bank	-	9,190,108.00
Statutory dues Payables	15,793.00	11,218.00
Other Liabilities	13,615,090.54	1,870,799.57
	13,630,883.54	11,072,125.57

7. SHORT-TERM PROVISIONS (Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Provision for Current Tax	637,971.00	430,854.00
	637,971.00	430,854.00



8 TANGIBLE ASSETS

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

(Amt. in Rs.)

Particulars	Cost		Accumulated Depreciation		Net Carrying Amount	
	31/03/2015	31/03/2014	31/03/2015	31/03/2014	31/03/2015	31/03/2014
Vehicles	7,131,698.00	4,422,628.00	2,661,943.00	1,693,098.00	4,469,755.00	2,729,530.00
Office Equipment	23,300.00	23,300.00	11,998.00	10,984.00	11,302.00	12,316.00
	7,154,998.00	4,445,928.00	2,673,941.00	1,704,082.00	4,481,057.00	2,741,846.00

(a) Reconciliation of the gross and net carrying amounts of assets at the beginning and year ending 31/03/2015 are as under:

(Amt. in Rs.)

Cost	As at 31/03/2014	Other Adjustments	As at 31/03/2015
Vehicles	4,422,628.00	2,709,070.00	7,131,698.00
Office Equipment	23,300.00	-	23,300.00
	4,445,928.00	2,709,070.00	7,154,998.00
Previous Year	4,445,928.00	-	4,445,928.00

Accumulated Depreciation	As at 31/03/2014	Additions	Deductions/ Other Adjst.	As at 31/03/2015
Vehicles	1,693,098.00	968,845.00	-	2,661,943.00
Office Equipment	10,984.00	1,014.00	-	11,998.00
	1,704,082.00	969,859.00	-	2,673,941.00
Previous Year	1,280,691.00	423,391.00	-	1,704,082.00

9 NON-CURRENT INVESTMENTS

A. Non-Current Investments consist of the following:

(Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Trade Investments		
Investments in Equity Instruments	27,210,300.00	6,210,300.00
Investments in Others (specify nature)	-	-
	27,210,300.00	6,210,300.00
Other Investments		
Investments in Equity Instruments	23,660,000.00	31,129,000.00
Investments in Others (specify nature)		
Motilal Oswal (mutual fund)	5,000,000.00	-
	28,660,000.00	31,129,000.00
	55,870,300.00	37,339,300.00

B. Aggregate amount and of quoted and unquoted investments and aggregate market value of quoted investments are given below:

(Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Aggregate amount of Unquoted Investments	23,660,000.00	31,129,000.00
Aggregate amount of Quoted Investments	27,210,300.00	6,210,300.00
Aggregate market value of Quoted Investments	28,448,249.00	10,742,089.00

C. Disclosure with regard to investments in bodies corporate are given below:

Particulars		Face value per Unit	As at 31/03/2015		As at 31/03/2014	
			Numbers	(Amt. in Rs.)	Numbers	(Amt. in Rs.)
(a) Trade Investments						
i. Investments in Equity Instruments						
Micham Leather Exports Ltd.	Others	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
Titan Biotech Ltd.	Associate	60.00	350000	21,000,000.00	-	-
				27,210,300.00		6,210,300.00
(b) Other Investments						
i. Investments in Equity Instruments						
Asha Ram & Sons Pvt. Ltd.	Others	50.00	0	-	22,600	1,130,000.00
Connoisseur Management Services Pvt.Ltd.	Related	10.00	180000	1,800,000.00	180000	1,800,000.00
Connoisseur Management Services Pvt.Ltd.	Related	50.00	20000	1,000,000.00	20,000	1,000,000.00
Peptech Biosciences Ltd	Related	10.00	1000000	10,000,000.00	1000000	10,000,000.00
Tee Eer Securities & Financial Ser.P.Ltd.	Related	10.00	200000	2,000,000.00	200,000	2,000,000.00
Titan Media Ltd.	Others	10.00	0	-	19900	199,000.00
Zodiac Buildcon P.Ltd.	Others	200.00	44300	8,860,000.00	75000	15,000,000.00
				23,660,000.00		31,129,000.00



- 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 AND ADVANCES:

(Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Capital Advances		
Secured, Considered Good	35,307,794.50	33,384,627.50
Loans and advances to related parties - (a)		
Unsecured, Considered Good	13,000,000.00	23,900,000.00
Inter corporate loans, advances and deposits		
Unsecured, Considered Good	51,400,556.00	58,264,769.00
Other loans and advances		
Unsecured, Considered Good	43,916,127.00	60,872,446.00
	143,624,477.50	176,421,842.50

(a) Detail of outstanding loans and advances to related parties are given below:

Particulars	Relationship	As at 31/03/2015	As at 31/03/2014
Titan Biotech Limited	Associate	13,000,000.00	23,900,000.00
		13,000,000.00	23,900,000.00

11 OTHER NON-CURRENT ASSETS:

(Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Unamortized Expenses	-	200,850.00
Advance agst Properties	6,700,000.00	6,700,000.00
	6,700,000.00	6,900,850.00

12 INVENTORIES:

(Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Shares (valued at cost)	49,315,665.78	33,545,986.31
	49,315,665.78	33,545,986.31



13 CASH AND BANK BALANCES:

(Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Cash and Cash Equivalents		
Balance with Banks:		
Current Accounts	3,290,561.30	1,950,688.28
Cheques and drafts on hand	100,000.00	-
Cash on hand	379,485.00	398,031.00
	3,770,046.30	2,348,719.28
Other Balances		
Balance with Banks:		
Deposits maturing within 12 months	12,550,000.00	10,850,000.00
	12,550,000.00	10,850,000.00
	16,320,046.30	13,198,719.28

14. OTHER CURRENT ASSETS

(Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Other Receivables - (a)	2,731,872.46	2,213,087.20
	2,731,872.46	2,213,087.20

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

15. REVENUE FROM OPERATIONS:

(Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Sale of Shares	22,730,312.29	10,242,086.03
Gross Revenue from Operations	22,730,312.29	10,242,086.03

16. OTHER INCOME:

(Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Interest Income		
On Long-term Investments	9,065,778.00	7,941,875.00
Dividend Income		
On Long-term Investments	1,417,799.77	1,311,635.71
Gain/ (Loss) on sale of Investments (Net)		
On Long-term Investments	70,000.00	529,800.00
Other Non-Operating Income	656,908.80	536,496.00
	11,210,486.57	10,319,806.71



(a) Interest Income is gross of tax deducted at source amounting ' Rs.771065/- (Previous year Rs.735558/-)

17. CHANGES IN INVENTORIES:

(Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Opening Inventories		
Stock-in-Trade (Shares)	33,545,986.31	36,266,084.04
	33,545,986.31	36,266,084.04
Less: Closing Inventories		
Stock-in-Trade (Shares)	49,315,665.78	33,545,986.31
	49,315,665.78	33,545,986.31
(Increase)/ Decrease in Inventories	(15,769,679.47)	2,720,097.73

18. EMPLOYEE BENEFITS EXPENSES:

(Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Salaries Exp.	4,807,937.00	4,134,793.00
Staff Welfare	151,732.00	135,826.00
Bonus Exp.	240,301.00	206,656.00
	5,199,970.00	4,477,275.00

19. FINANCE COSTS:

(Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Bank charges	2,831.95	1,404.57
Interest on Bank OD a/c	75,536.00	89,872.00
Interest on car loan	75,787.55	43,958.19
	154,155.50	135,234.76

20. DEPRECIATION AND AMORTIZATION EXPENSES:

(Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Depreciation and Amortization Expenses:	969,859.00	423,391.00
	969,859.00	423,391.00



21. OTHER EXPENSES:

(Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Advertisement Exp.	42,806.00	127,363.00
Auditors' Remuneration - (a)	73,034.00	56,180.00
Auth.Capital Fee	200,850.00	213,886.00
Brokerage & Commission	75,588.67	13,711.88
Conveyance	187,547.00	152,977.00
Courier & Postage Charges	204,652.88	149,252.06
Commission	250,000.00	-
Directors' Remuneration	480,000.00	480,000.00
Fees & Subscription	230,338.00	182,226.00
Filing Fees	7,300.00	2,030.00
Insurance	88,744.00	100,328.00
Internal Audit Fees	15,000.00	15,000.00
Income Tax 2011-12	264,200.00	-
Legal & Professional Expenses	132,459.09	123,012.41
Meeting Exp.	82,000.00	55,790.00
Misc. Exp.	797.00	-
Office Maintenance Exp.	18,137.00	70,638.00
Printing & Stationery	335,514.84	319,395.00
Rent	177,240.00	177,240.00
Short & Excess	-	1.03
Telephone Exp.	150,655.22	133,493.39
Travelling Exp.	-	277,310.00
Vehicle Maintenance Exp.	548,489.00	417,825.00
	3,565,352.70	3,067,658.77
(a) Details of Auditors' Remuneration are as follows:		
Statutory Auditors:		
Audit Fees	73,034.00	56,180.00
	73,034.00	56,180.00

22. TAX EXPENSES

(Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Current Tax		
Current Tax for the year	637,971.00	430,854.00
	637,971.00	430,854.00
Deferred Tax		
Deferred Tax Liability (Assets) for the year	(132,815.32)	(8,370.86)
	(132,815.32)	(8,370.86)



23. Earning Per Share (EPS)

(Amt. in Rs.)

Particulars	As at 31/03/2015	As at 31/03/2014
Profit/ (Loss) for the period	2,346,598.55	2,042,524.42
Weighted average number of shares used in the calculation of EPS:		
Weighted average number of Basic Equity Shares outstanding	25016200	25016200
Weighted average number of Diluted Equity Shares outstanding	25016200	25016200
Face value of per share	10.00	10.00
Basic EPS	0.094	0.082
Diluted EPS	0.094	0.082

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 2014-15 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":

The Company has been advised that Income Tax Demand for assessment year 2001-02 is likely to be either deleted or substantially reduced. Accordingly, in the opinion of the management there are no provisions for which disclosure is required during the financial year 2014-15 as per Accounting Standard (AS 29) on "Provisions, Contingent Liabilities and Contingent Assets".

26 Contingent Liabilities and Commitments

The Company has filed an appeal with ITAT New Delhi against income tax demand of Rs. 24,32,956/- for A.Y 2001-02 which is pendig. In the opinion of the mangement, there are no other contingent liabilities and capital commitments which needs to be disclosed in the financial statements.

27 Gain or loss on foreign currency transaction and translation:

The Company has not made any foreign currency transactions during the financial year 2014-15.

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 Rs.)

Particulars	Year ended 31/03/2015		Year ended 31/03/2014	
	Shares	Interest on loans	Shares	Interest on loans
(a) Associate:				
REVENUE (Income / Sales)	227.30	112.10	102.42	79.41
EXPENSES (Purchases & Expenses)	211.99	98.89	99.93	75.46
MARGIN	15.31	13.21	2.49	3.95

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.70,000/- 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 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 lacs of Rs.)

Product	Year ended 31/03/2015		Year ended 31/03/2014	
	Balance at year end	Maximum Outstanding	Balance at year end	Maximum Outstanding
(a) Associate: Titan Biotech Limited	13,000,000.00	39,856,307.00	23,900,000.00	23,900,000.00
(b) Related Parties				
(a) Tanita Leasing & Finance Limited	-	-	-	(2,773,000.00)
(b) Connoisseur Management Services Private Limited	-	-	-	3,000,000.00



30 Related Party Disclosures:

A. List of Related Parties

i. Associate

(a) Titan Biotech Limited

ii. Related Parties

(a) Tanita Leasing & Finance Limited

(b) Connoisseur Management Services Private Ltd.

(c) Tee Eer Securities & Financial Services Private Limited

(d) Peptech Biosciences Ltd

iii. Key Managerial Personnel:

(a) Ms. Manju Singla (Managing Director)

(b) Mr. Ravinder Singh Kataria (CS)

(c) Mr. Rajiv Goel, (CFO)

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

(a) Subsidiaries, Associates and Joint Ventures:

(Amt. in Rs.)

	2014-15		2013-14	
	Associates	Related Parties	Associates	Related Parties
Transactions for year ended 31st March:				
Interest Received	-	2,496,015.00	-	464,252.00
Dividend Received	-	1,262,873.25	-	1,261,302.00
Investments	21,000,000.00	-	-	-
Loans and Advances given (Net)	10,900,000.00	-	23,900,000.00	-
Outstanding balances as at 31st March:				
Investments	-	42,009,300.00	-	21,009,300.00
Loans and Advances	13,000,000.00	-	23,900,000.00	-

(b) Key Managerial Personnel:

(Amt. in Rs.)

Particulars	As at	As at
	31/03/2015	31/03/2014
Director's Remuneration	480,000.00	480,000.00
	480,000.00	480,000.00



The Company has been advised that the computation of net profit for the purpose of Director's Remuneration under section 197 of the Companies Act, 2013 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 Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

31 For the year ended 31st March, 2015, the Board of Directors of the Company have not recommended any dividend for the shareholders of the company.

32 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.

33 The previous figures have been reclassified/ rearranged / regrouped to correspond with current year figures.

Auditor's Report

As per our separate report of even date attached

For Titan Securities Limited

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

Manju Singla
Managing Director
DIN-00027790

Naresh Kr. Singla
Director
DIN-00027448

Ravinder Singh Kataria
Co-Secretary
ACS-31359

Rajiv Goel
Chief Financial Officer

D.S. Kajal
F.C.A. Partner
M.No.091609

Place : Delhi
Date : 28.05.2015



Cash Flow Statement for the year ended 31st March, 2015

(Amt. in Rs.)

Particulars	Year Ended 31/03/2015	Year Ended 31/03/2014
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	2,851,754.23	2,465,007.56
Adjustment for :		
Finance Costs	154,155.50	133,830.19
Depreciation and Amortization Expenses	969,859.00	423,391.00
Misc.Expenditure written-off	200,850.00	213,886.00
Operating profit before working capital changes	4,176,618.73	3,236,114.75
Changes in working Capital:		
Inventories	(15,769,679.47)	2,720,097.73
Trade and other Receivables	(518,785.26)	(808,656.78)
Trade and other Payables	2,765,874.97	10,866,934.37
Cash generation from Operation	(9,345,971.03)	16,014,490.07
Payment of Direct Taxes	(637,971.00)	(430,854.00)
Net Cash generated/ (used) - Operating Activities	(9,983,942.03)	15,583,636.07
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Investments	(18,531,000.00)	44,326,740.00
Proceeds/ Repayment of Loans to Body Corporate (Net)	32,797,365.00	(55,341,292.00)
Purchase of fixed Assets	(2,709,070.00)	
Net Cash Generated/ (Used) - Investing Activities	11,557,295.00	(11,014,552.00)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long-term Borrowings	1,547,974.05	(472,015.00)
Net Cash Generated/ (Used) - Financing Activities	1,547,974.05	(472,015.00)
Net Increase/ (Decrease) in Cash and Cash Equivalents	3,121,327.02	4,097,069.07
Add:Opening Cash and Cash Equivalents	13,198,719.28	9,101,650.21
Closing Cash and Cash Equivalents	16,320,046.30	13,198,719.28

Notes:

- 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.
- Figures have been regrouped/ rearranged wherever necessary.

Auditor's Report
As per our separate report of even date attached

For Titan Securities Limited

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

Manju Singla
Managing Director
DIN-00027790

Naresh Kr. Singla
Director
DIN-00027448

Ravinder Singh Kataria
Co-Secretary
ACS-31359

Rajiv Goel
Chief Financial Officer

D.S. Kajal
F.C.A.Partner
M.No.091609

Place : Delhi
Date : 28.05.2015



ATTENDANCE SLIP

TITAN SECURITIES LIMITED

CIN: L67190DL1993PLC052050

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

Email: titan.securities@yahoo.com/info@titansecuritiesltd.com, Website:www.titansecuritiesltd.com

ANNUAL GENERAL MEETING

I/We hereby record my/our presence at the Annual General Meeting of the Company held on Wednesday, 30th September, 2015 at 10:30 a.m. at E-130, Sector-5, Bawana Industrial Area, Delhi-110039

Name of Member/Proxy/
Authorised Representative

Signature of Member/Proxy/
Authorised Representative

Note:

Please fill, sign and handover this slip at the Attendance Verification Counter at the Entrance of the Meeting Hall. Members are requested to bring their own copy of Annual Report.



TITAN SECURITIES LIMITED

CIN: L67190DL1993PLC052050

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

Email: titan.securities@yahoo.com/info@titansecuritiesltd.com, Website:www.titansecuritiesltd.com

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, Third Floor, Lusa Tower,
Azadpur Commercial Complex, Delhi 110033
Email Id : titan.securities@yahoo.co/info@titansecuritiesltd.com
Telephone No. : 011- 47020117
Fax No. : +91-11-47619811

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 Wednesday, 30th day of September, 2015 at 10:30 a.m. at E-130, Sector-5, Bawana Industrial Area, Delhi 110039 and at any adjournment thereof in respect of such resolutions as are indicated below:

Please note that voting on the below resolutions is optional. You may authorize Proxy to vote on your behalf at the AGM. However, in case you cast your vote here, your proxy will not be entitled to vote on any Resolutions.

Resolution No.	Description	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 the Board of Directors and Auditors for financial year ended 31st March, 2015			
2.	Reappointment of Mr. Suresh Chand Singla, director liable to retire by rotation			
3.	Reappointment of M/s Deepika Setia & Co. Chartered Accountants as Statutory Auditor and to fix their remuneration			
4.	Approval of Related Party Transactions			

Signed this day of 2015

Signature of Shareholder

Affix
Re. 1/-
Revenue
Stamp

Signature of Proxy holder(s)

Note: 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.

Route Map

AGM Venue
for
Titan Securities Limited



Courier

If not delivered please return to :
Titan Securities Ltd.

Registered Office :
A-2/3, Lusa Tower,
Azadpur Commercial Complex,
Azadpur, Delhi-110033, India