



TITAN SECURITIES LTD.

Regd. Office: A-2/3, 111rd Floor, Lusa Tower, Azadpur Commercial Complex, Delhi-33, (India)

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

29.10.2016

Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Tower,

Dalal Street,

Mumbai

Dear Sir,

Sub: Filing of Annual Report for 2015-16

Pursuant to Regulation 34(1) of SEBI (LODR) Regulations, we are filing herewith Annual Report for 2015-16. You are requested to take the same on record.

Thanking you,

Yours Sincerely,

For Titan Securities Limited

Aditi Jha

Aditi Jha

Company Secretary

Encl as above

24th



Annual Report

2015-16



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

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

BEETAL Financial & Computer Services Pvt. Ltd.

BEETAL HOUSE, 99, Madangir, behind LSC,

Near Dada Harsukhdas Mandir,

New Delhi - 110062



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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 24th Annual General Meeting of members of Titan Securities Limited will be held on Friday, 30th September, 2016 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 (including Consolidated Financial Statements) for the period ended on 31st March, 2016 and the report of the Auditors and Board of Directors thereon.
2. To appoint a Director in place of Mr. Naresh Kumar Singla (DIN 00027448), who retires by rotation in this Annual General meeting and being eligible, offers himself for re-appointment.
3. To appoint M/s Sunita Agrawal & Company, as statutory auditors in place of M/s Deepika Setia and Co. (Chartered Accountants), FRN 013515N , to hold the office of Auditor from the conclusion of this meeting and upto the conclusion of 29th 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 as under:

S.No.	Name of Related Party	Maximum Limit	Nature of Transactions
1.	Titan Biotech Limited	Rs.15 Crores	Loans/Repayment/Investment / Guarantee.
2.	Connoisseur Management Services Pvt. Ltd.	Rs. 2 Crores	Loans/Repayment/Investment / Guarantee.
3.	Tanita Leasing & Finance Limited	Rs. 5 Crores	Loans/Repayment/Investment / Guarantee.
4.	Tee Eer Securities & Financial Services Pvt. Ltd.	Rs. 10 Crores	Loans/Repayment/Investment / Guarantee.
5.	Peptech Biosciences Limited	Rs. 1 Crores	Loans/Repayment/Investment / Guarantee.



i.e Titan Biotech Limited, Connoisseur Management Services Pvt. Ltd., Tanita Leasing & Finance Limited, Tee Eer Securities & Financial Services Pvt. Ltd. and Peptech Biosciences Limited by the Company by way of inter corporate loans or making investments, disinvestments, provide any security or guarantee or take inter corporate loans or a combination thereof or provide security or guarantee for any loan or credit facilities to any related party upto a maximum limit of Rs. 15 Crores for Titan Biotech Limited , Rs. 2 Crores for Connoisseur Management Services Private Limited , Rs. 5 Crores for Tanita Leasing & Finance Limited, Rs. 10 Crore for Tee Eer Securities & Financial Services Private Limited and Rs. 1 Crore for Peptech Biosciences Limited."

5. To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180 and other applicable provisions, if any of the Companies Act, 2013 approval of shareholders is hereby given to the Board to borrow money beyond the limits specified in above Sections under the Companies Act, upto a maximum amount of Rs. 50 Crores and create charge or mortgage on the property of company as may be required for all business purposes."

By Order of the Board
For Titan Securities Limited

Date :31.08.2016
Place:Delhi

Dinesh Kumar Maurya
Company Secretary

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 26th September, 2016 to 30th September, 2016 (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 BEETAL Financial & Computer Services Pvt. Ltd. The RTA services were changed from Link Intime India Pvt. Ltd to Beetal Financial & Computer Services Private Limited w.e.f 1st August, 2016.

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 BEETAL Financial & Computer Services Pvt. Ltd., BEETAL HOUSE, 3rd Floor,, 99, Madangiri, behind LSC, Near Dada Harsukhdas Mandir,, New Delhi - 110062.

7. Voting through Electronic Means

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26th September, 2016 at 10.00 A.M and ends on 29th September, 2016 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, 2016, 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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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 separately.• In case a sequence number is less than 8 digits enter the applicable number of '0's before the number after the first two character of the name in capital letters. Eg. if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details OR Date of Birth(DOB)	<p>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.</p> <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 login 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) Shareholders can also cast their vote using CDSL’s mobile app M-Voting available for android based mobiles. The M-Voting app can be downloaded from Google Play Store. Apple and windows phone users can download the app from the App Store and the windows phone store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) 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.
- (xxi) 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
- 8(i) The Board of Directors has appointed M/s NKS & Company, Company Secretaries, who shall scrutinize the electronic voting process in fair and transparent manner.
- (ii) 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 24th Annual General Meeting.



(iii) 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.

(iv) **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, Peptech Biosciences Limited and Tee Eer Securities & Financial Services Private Limited are all related parties. , Mr. Suresh Chand Singla and Mr. Naresh Kumar Singla are directors on the Board of all above Companies. Further, Mrs. Manju Singla is also director on the Board of Titan Biotech Limited, Tanita Leasing & Finance Limited and Peptech Biosciences Limited. All the above parties are interested in this Resolution and hence all above entities are not entitled to vote on this resolution. The Board recommends passing of the above Resolution as a Special Resolution in view of the various transactions being entered with related parties during the year and compliance of law pertaining to the same. The transactions are at arm's length and in the ordinary course of business. The nature of transactions of related parties are inter corporate loans, advances, investments, guarantees, borrowings etc from/to related parties and also detailed in the Notes to the Financial Statements. No other director or Key Managerial Personnel is interested in this Resolution.

Item no. 5

The Company may have to borrow money or invest funds which may exceed the limits specified under Section 180 of Companies Act, 2013. The approval of shareholders is therefore being sought under above Sections by passing of Special Resolution for exceeding the limits specified upto a maximum limit of Rs. 50 Crores. The existing Borrowing and investments of Company are disclosed in detail in the Financial Statements of the Company.



The main business of the Company is to invest its funds in financial services and therefore the approval is being sought to allow the Board to take benefit of all opportunities coming its way in promoting the business interests of the Company. None of the Directors or Key Managerial Personnel are interested in the above Resolution.

Date : 31.08.2016
Place: Delhi

By Order of the Board
For Titan Securities Limited

Dinesh Kumar Maurya
Company Secretary



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,

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, 2016 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)	10	Yes	00027790	25/11/2002	-
Mr. Suresh Chand Singla	Non-Executive Director	12	Yes	00027706	01/10/1993	-
Mr. Naresh Singla	Non-Executive Director	12	Yes	00027448	08/02/1993	-
Mr. Rakesh Kumar Gupta	Non-Executive Independent	12	Yes	00027839	31/03/2005	-
Mr. K C Gupta	Non-Executive Independent	12	Yes	00047998	01/11/1993	-
Mr. Vikas Sharma	Non-Executive Independent	10	Yes	02357674	15/10/2010	-



(B) Board Meetings

The Board met Twelve times during the year 2015-16, on 29.04.2015, 28.05.2015, 27.07.2015, 29.07.2015, 27.08.2015, 14.09.2015, 28.09.2015, 10.10.2015, 29.10.2015, 29.01.2016, 22.02.2016 and 16.03.2016.

(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. A declaration to this effect is enclosed.

(D) Number of Directorships and Committee Membership, Chairmanships held in companies as on 31st March, 2016 .

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

Mr. Rakesh Kumar Gupta was elected as chairman of Audit committee in place of Mr. Vikas Sharma on 30.05.2016.

Directors' and Key Managerial Personnel Remuneration

The remuneration paid to Mrs. Manju Singla, Managing Director during the year from 01.04.2015 to 31.03.2016 was Rs.4,80,000/- (Rs. Four Lac Eighty Thousand only). The remuneration paid to Mr. Rajiv Kumar Goel, Chief Financial Officer during the year from 01.04.2015 to 31.03.2016 was Rs. 4,80,000/- (Rs. Four Lac Eighty Thousand only). The remuneration paid to Mr. Dinesh Kumar Maurya, Company Secretary during the year was Rs. 2,04,000/- (Two Lac 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 five times during the year 2015-16, on 29th April 2015, 28th May 2015, 29th July, 2015, 29th October, 2015 and 29th January, 2016. The attendance of the Audit Committee Members was as under.

Name	Category	No. of Meeting(s) Attended
Mr. K C Gupta	Non-executive	5
Mr. Rakesh Kumar Gupta	Non-executive	5
Mr. Vikas Sharma	Non executive	5

• **Remuneration Committee**

The Remuneration Committee met three times in the year 2015-16 on 15th May, 2015, 28th May, 2015 and 29th July, 2015 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	3
Mr. Rakesh Kumar Gupta	Non-executive	3
Mr. Vikas Sharma	Non executive	3

• **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 four times upto 31st March, 2016 i.e. on 11th April, 2015, 24th July, 2015, 28th October, 2015, and 2nd February, 2016. The attendance of the Members of Share Transfer & Shareholders / Investors' Grievance Committee was as under:

Mr. Suresh Chand Singla	Director	4
Mr. Naresh Kumar Singla	Director	4
Mr. K C Gupta	Director	4



II OTHER DISCLOSURES

Details of last three Annual General Meetings:

Venue	Date	Time
E-130, Sector-5, Bawana Industrial Area, Delhi 110039	30.09.2013	12.30 PM
E-130, Sector-5, Bawana Industrial Area, Delhi 110039	30.09.2014	09.30 AM
E-130, Sector-5, Bawana Industrial Area, Delhi 110039	30.09.2015	10.30 AM

Whether special resolution were put through postal ballot/E-Voting : Yes

Details of voting pattern.

Person who conducted the Postal Ballot/E-Voting exercise : NKS & Company,
Firm of Practising
Company Secretaries

Total Postal Ballot /E-Voting Forms Received in each case :

Item No. 1: Alteration /Substitution of Memorandum of Association:64

Item No. 2 Alteration / Substitution of Articles of Association:63

Item No. 3 Borrowing of Money beyond the paid up Capital and Free Reserves of Company: 64

Item No. 4 Creation of Mortgage or Charge on Assets of Company and/or disposal of whole or substantially the whole of undertaking of company:64

No. of Shares in respect of ballots received in each case :

Item No. 1: Alteration /Substitution of Memorandum of Association: 4402473

Item No. 2 Alteration / Substitution of Articles of Association:4402373

Item No. 3 Borrowing of Money beyond the paid up Capital and Free Reserves of Company:4402373

Item No. 4 Creation of Mortgage or Charge on Assets of Company and/or disposal of whole or substantially the whole of undertaking of company:4402373

Postal Ballot form with assent for shareholders

Item No. 1: Alteration /Substitution of Memorandum of Association: 64

Item No. 2 Alteration / Substitution of Articles of Association:63

Item No. 3 Borrowing of Money beyond the paid up Capital and Free Reserves of Company:63

Item No. 4 Creation of Mortgage or Charge on Assets of Company and/or disposal of whole or substantially the whole of undertaking of company: 63

**No. of Shares in respect of which assent recd :**

Item No. 1: Alteration /Substitution of Memorandum of Association: 4402473

Item No. 2 Alteration / Substitution of Articles of Association:4402373

Item No. 3 Borrowing of Money beyond the paid up Capital and Free Reserves of Company:4402373

Item No. 4 Creation of Mortgage or Charge on Assets of Company and/or disposal of whole or substantially the whole of undertaking of company:4402373

No. of Dissentient Shareholders, if any :

Item No. 1: Alteration /Substitution of Memorandum of Association: 0

Item No. 2 Alteration / Substitution of Articles of Association:1

Item No. 3 Borrowing of Money beyond the paid up Capital and Free Reserves of Company:0

Item No. 4 Creation of Mortgage or Charge on Assets of Company and/or disposal of whole or substantially the whole of undertaking of company:0

Status of Special Resolution :

Item No. 1: Alteration /Substitution of Memorandum of Association: Passed

Item No. 2 Alteration / Substitution of Articles of Association: Passed

Item No. 3 Borrowing of Money beyond the paid up Capital and Free Reserves of Company: Passed

Item No. 4 Creation of Mortgage or Charge on Assets of Company and/or disposal of whole or substantially the whole of undertaking of company: Passed

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. 2015-16 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.titansecuritiesltd.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.titansecuritiesltd.com
Whether Management Discussion & Analysis Report is a part of Annual Report or not	Yes

ANNUAL GENERAL MEETING	30 th September 2016
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, 2016 to 30th September, 2016 (both days incl).

• **STOCK EXCHANGES**

Name of Stock Exchange	Bombay Stock Exchange Limited
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SHARE TRANSFER SYSTEM

M/s BEETAL Financial & Computer Services Pvt. Ltd. has been acting as the Registrar & Transfer Agent of the company w.e.f 01.08.2016 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 sub-regulation (8) of regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.



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

Month	High Price	Low Price
Apr-15	6.25	5.65
May-15	5.93	5.65
Jun-15	5.93	5.64
Jul-15	5.92	5.63
Aug-15	6.49	4.91
Sep-15	6.46	6.46
Oct-15	7.00	6.40
Nov-15	6.37	5.76
Dec-15	6.62	5.73
Jan-16	7.60	6.93
Feb-16	7.60	6.86
Mar-16	6.52	3.95

• **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, 2016, 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-090D01017
- * Total No. of shares dematerialised during 2015-2016 : 73,500 shares
- * Total No. of shares rematerialised during year ended 31.03.16 : 01
- * Total No. of shares transferred during 2015-16 (physical) : 2500
- * Total No. of shares transmitted during 2015-16(physical) : NIL
- * No. of shares pending for transfer as on 31.03.2016 : NIL
- * No. of shares pending for dematerialisation : NIL

Declaration under Regulation 26 (3) of the SEBI Listing Regulation

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, 2016.



* Complaints by shareholders & their redressal
during 01.04.2015 to 31.03.2016

: Details Given Below

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

SHAREHOLDING PATTERN AS ON 31.03.2016

Sl. No.	Category	No. of Shareholders	% age	No. of Equity Shares	% age
1.	Resident Individuals	3622	94.70	2679857	10.73
2.	Indian Companies	76	1.91	18261038	72.99
3.	FIs/Mutual Funds/Banks	0	0.00	0	0.00
4.	Indian Promoters	108	2.82	3993557	15.96
5.	NRIs/OCBs/FIIs/FCs	2	0.05	5100	0.02
6.	Clearing House/Members In Transit/	0	0.00	0	0.00
7.	Hindu Undivided Family	21	0.52	76648	0.28
	Total	3829	100.00	25016200	100.00

• Distribution of Shareholding as on 31.03.2016

Sl. No.	Category	No. of Holders	Percentage of Holders	Holding (Nos.)	Percentage
1.	1-2000	3301	86.22	951811	3.80
2.	2001-4000	180	4.70	540297	2.16
3.	4001-10000	232	6.06	1489933	5.96
4.	10001 & Above	116	3.02	22034159	88.08



REGISTRAR AND SHARE TRANSFER AGENT

Address of the Registrar & Share Transfer Agent for correspondence: BEETAL Financial & Computer Services Pvt. Ltd. BEETAL HOUSE, 3rd Floor, 99, Madangir, behind LSC, Near Dada Harsukhdas Mandir, New Delhi - 110062. Ph. Nos.: 011-29961281-283, Fax: 91-11-2996 1284.

PARTICULARS OF DIRECTORS WHO ARE SEEKING FOR THE APOINTMENT/ REAPPOINTMENT

Name of Director	Mr. Naresh Kumar Singla
Date of Birth	05/05/1959
Educational Qualifications	Graduate
Specific Functional Area	Director
Brief Resume	Mr. Naresh Singla 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 31.03.2016	38360
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 regulation 34 (3) of the SEBI Listing Regulation, 2015, M/s NKS & Company, Company Secretaries, have issued certificate of compliance of the Corporate Governance by the Company. Their certificate is annexed hereinafter.

For Titan Securities Limited

Manju Singla
Managing Director

Date : 31.08.2016

Place: Delhi

For Titan Securities Limited

Naresh Kumar Singla
Director



CERTIFICATE ON CORPORATE GOVERNANCE

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

1. We have examined the compliance of conditions of Corporate Governance by TITAN SECURITIES LIMITED(" the company"), for the year ended on March 31, 2016, as stipulated in Clause 49 of the Listing Agreement ("Listing Agreement") of the company with the stock exchanges for the period April 01, 2015 to November 30, 2015 and as per the relevant provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing regulations") as referred to in Regulation 15(2) of the listing Regulation for the period December 01, 2015 to March 31,2016.
2. The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company, for ensuring the compliance of the conditions of corporate governance as stipulated in above mentioned clause of the listing agreement and Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has generally complied with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.
4. However, as per Clause 49 of the listing agreement Audit Committee should meet at least four times in a year and not more than four months shall elapse between two meetings and as per Regulation 18(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and not more than one hundred and twenty days shall elapse between two meetings.
5. The company has held five meetings of the Audit Committee during the financial year 2015-2016 on 29.04.2015, 28.05.2015, 29.07,2015, 29.10.2015 and on 29.01.2016.



6. The Stakeholder Relationship Committee was functioning according to the Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
7. As per the records maintained by the company, no Investor's Grievances were pending for a period exceeding one month as on 31.03.2016.
8. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For NKS & Company

Place: Vaishali
Date : 12.08.2016

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



MANAGING DIRECTOR 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 SEBI Regulations.

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, 2016.

Place : New Delhi
Date : 31.08.2016

For Titan Securities Limited

Manju Singla
Managing 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 24th Annual Report and Audited Accounts of the Company for the year ended 31st March, 2016.

FINANCIAL RESULTS:

(Amt. in Lakhs of Rupees)

Standalone

Consolidated

Particulars	Current Year 2015-2016	Previous Year 2014-15	Current Year 2015-2016	Previous Year 2014-15
Income from Operations	354.17	332.94	4931.22	332.94
Other Income	8.13	6.46	62.93	6.46
Total Income	362.31	339.40	4994.15	339.40
Total Expenses	328.99	310.89	4695.71	310.89
Profit before tax	33.31	28.51	298.43	28.51
Tax Expenses/Provisions	3.91	5.05	92.22	5.05
Profit after Tax	29.40	23.46	206.22	23.46
Balance Carried to Balance Sheet	121.59	122.58	1000.60	122.58

PERFORMANCE AND REVIEW

During the year under review income from operations was Rs. 354.17 (in Lakhs) as compared to Rs. 332.94 (in Lakhs) during the previous year. Further, the Profit before tax was Rs. 33.31 (in Lakhs) as compared to Rs. 28.51 (in Lakhs) during the previous year.

NUMBER OF MEETINGS OF THE BOARD

The Board of Directors met 12 (twelve) times during 2015-16. 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, good businesses for investment for return. The Company has earned profits with its investments in the last year and the company will continue to invest in profitable investment schemes.

CONSOLIDATION OF THE FINANCIAL STATEMENTS

The financial Statements have been prepared in accordance with generally excepted accounting principles in India (Indian GAAP). This financial statement comply all material respects with accounting standard notified under section 133 of Company's Act 2013.



Further, a statement containing salient features of financial statements of associate company namely Titan Biotech Limited pursuant to sub section 3 of Section 129 Company's Act 2013 in prescribed form AOC-1 is appended as Annexure.

FIXED DEPOSIT

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

POLICIES ADOPTED BY COMPANY

The policies adopted by the company are placed on the website of company at www.titansecuritiesltd.com in investors sublink.

VIGIL MECHANISM

The company has established vigil mechanism and the same is placed on the website of the company at www.titansecuritiesltd.com in investors sublink.

DIVIDEND

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

DIRECTORS

Mr. Naresh Kumar Singla (DIN 00027448), shall retire in this Annual General Meeting and being eligible, offers himself for re-appointment.

The independent directors namely Mr. Rakesh Kumar Gupta, Mr. K C Gupta and Mr. Vikas Sharma have furnished a statement of declaration to be given by independent directors under sub-section (7) 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, 2016 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, 2016 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.
- (6) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDIT COMMITTEE

- I. The Audit Committee held its meeting during the previous financial year on 29.04.2015, 28.05.2015, 29.07.2015, 29.10.2015 and 29.01.2016.
- 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 Audit Committee meeting to answer and clarify queries raised at the Committee meetings.
- III. The role and terms of reference of the Audit Committee covers the matters specified for Audit Committee under section 177 of Companies Act, 2013 and under Clause 49 of the Listing Agreement ("Listing Agreement") of the company with the stock exchanges for the period April 01, 2015 to November 30, 2015 and as per the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing regulations") as referred to in applicable provisions of the listing Regulations for the period December 01, 2015 to March 31, 2016.

AUDITORS

M/s Deepika Setia & Co., Chartered Accountants shall cease to be the Auditors at the ensuing Annual General Meeting. Therefore, it is proposed to appoint M/s Sunita Agrawal & Company as Statutory Auditors for a period of 5 years subject to ratification of appointment each year at every AGM of company.

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

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 the accounts.

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 did not enter into any new contract or arrangement which is at arm's length during 2015-16 with any related party.

Risk Management

The provisions related to Risk Management are not applicable to the Company.

Corporate Social Responsibility

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

Board Evaluation

The evaluation of Board of Directors, its committees and individual directors have carried out by Independent Directors pursuant to the provisions regulation 25 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and corporate governance



requirements under various provisions of the "SEBI Listing Regulation". 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-3

Secretarial Audit Report

Secretarial Audit Report is annexed as Annexure-4

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. As per the financial stability report of RBI, India's financial system remains stable and Asset quality of Non-Banking Financial Companies also improved.

Opportunity and Threats

The Capital market witnessed ups and downs during 2015-16, but overall the market was quite stable and growing. There were various opportunities and threats during the ups and downs. Uncertainty in Global Markets due to recessionary environment poses threat for downtrend in Capital Markets. However, the management took possible steps to cash in on various opportunities and at times also observed closely which may lead 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. 29.40 Lakhs during 2015-16 as compared to Rs. 23.46 Lakhs during 2014-15. The operational income was Rs. 354.17 Lakhs as compared to Rs. 332.94 Lakhs 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

Manju Singla
Managing Director
DIN 00027790

Date :31.08.2016
Place:Delhi

For Titan Securities Limited

Naresh Kumar Singla
Director
DIN 00027448



ANNEXURE TO DIRECTORS REPORT

Form No. MGT-9

(as on the financial year ended on 31st March, 2016)

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 : BEETAL Financial & Computer Services Pvt. Ltd.
BEETAL HOUSE, 3rd Floor, 99, Madangir,
behind LSC, Near Dada Harsukhdas Mandir,
New Delhi - 110062
Ph. 011-29961281-283
Fax: 91-11-29961284
Email: beetalrta@gmail.com;
beetal@beetalfinancial.com
Website: www.beetalfinancial.com

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.	Other Financial Services excluding insurance and pension funding activities	64990	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	8.06	18117	916790	934907	3.74	-4.32
Bodies Corporates	53250	1951050	2004300	8.01	60917	299773	3058650	12.22	+4.21
2. Foreign	-	-	-	-	-	-	-	-	-
Total Promoter Shareholding (A)	71717	3950240	4021957	16.07	79034	3914523	3993557	15.96	-0.11
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
2. Non institutions									
Bodies Corporate Indian	107090	18157400	18264490	73.01	96329	18089700	18186029	72.70	-0.31
Bodies Corporate Overseas	-	-	-	-	-	-	-	-	-
Individuals									
Holding nominal capital upto Rupees one lakh	378893	1503650	1882543	7.53	350044	1618068	1968112	7.86	+0.34
Holding nominal share capital in excess of Rupees one lakh	200201	560560	760761	3.04	305894	486560	792454	3.16	+0.12



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	5100	-	5100	0.02	-
Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
Hindu Undivided Family	70949	10500	81449	0.33	70948	-	70948	0.28	-0.05
Total Public Shareholding (B)	762133	20232110	20994243	83.92	828315	20194328	21022643	84.04	+0.12
C. Shares held by Custodians	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	833850	24182350	25016200	100	907349	24108851	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	1644850	6.58	0	2.34
2	CONNOISSEUR MANAGEMENT SERVICES PRIVATE LIMITED	210000	0.84	0	793300	3.17	0	2.33
3	TEE EER SECURITIES & FINANCIAL SERVICES PRIVATE LIMITED	25000	0.10	0	25000	0.10	0	0
4	NARESH KUMAR SINGLA	38360	0.15	0	38360	0.15	0	0
5	SURESH CHAND SINGLA	87910	0.35	0	87910	0.35	0	0
6	MANJU SINGLA	11810	0.05	0	11960	0.05	0	0
7	SUPRIYA SINGLA	16067	0.06	0	17167	0.07	0	0.01
8	K C GUPTA	10	0.00	0	10	0.00	0	0
9	VARIOUS OTHERS	2572800	10.29	0	1375000	5.49	0	-4.80
	TOTAL	4021957	16.08	0	3993557	15.96	0	-0.12



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

There is no change in promoters shareholding except mentioned in the table provided above during the financial year 2015-16.

iv) Shareholding Pattern of Top 10 Shareholders(other than directors, promoters as on 31st March, 2016)

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	63085	0.25	63085	0.25
	at beginning of the year				
	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	39684	0.15	39684	0.15
	at beginning of the year				
	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	38400	0.15	38400	0.15
	Shares at beginning of the year				
	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	37417	0.14	37417	0.14
	Shares at beginning of the year				
	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	29160	0.11	29160	0.11
	Shares at beginning of the year				
	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	28008	0.11	28008	0.11
	Shares at beginning of the year				
	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	11960	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, 2016 was nil and Long Term Borrowings were Rs. 15.59 Lakhs . 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 Rajiv Kumar Goel	Name of CS Key Managerial Personnel Dinesh Kr. Maurya
1.	Gross Salary			
	a) Salary as per provision contained in section 17(1) of the Income Tax Act, 1961	480000	480000	204000
	b) Value of perquisite u/s 17(2) of the income tax act 1961	0	0	0
	c) Profits in lieu of salary u/s 17(3) of the income tax act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
5	Others (contribution to PF and superannuation)	0	0	0
	Total A	480000	480000	204000
	Ceiling as per the Act			

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 Dinesh Kumar Maurya	Key Managerial Personnel Rajiv Kumar Goel
1	Salary as per section 17(1) of income Tax Act	204000	480000
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	204000	480000

VII. Penalties/Punishment/Compounding of Offences

No Penalty or Punishment has been imposed on company or directors or officer in default during 2015-16 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 : 31.08.2016

Place: New Delhi



Annexure-1

ANNEXURE TO DIRECTORS REPORT

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 2015-16

Particulars	Ratio of Median Remuneration
Mrs. Manju Singla, Managing Director	3:50:1

- (ii) the percentage increase in remuneration of each director, Company Secretary and Chief Financial Officer of the Company during the financial year 2015-16.

Particulars	% increase in remuneration in the financial year
Mrs. Manju Singla, Managing Director	NIL
Mr. Dinesh Kumar Maurya, Company Secretary	Not Applicable
Mr. Rajiv Kumar Goel, Chief Financial Officer	NIL

- (iii) The percentage increase in the median remuneration of employees in Financial Year: 0.18%
- (iv) The no. of permanent employees on the rolls of Company as on 31st March, 2016 was 10.
- (v) Average Percentage increase in the salary of employees other than managerial personnel during the financial year 2015-16 was 11.36% as compared to financial year 2014-15 which was 17.52 % . 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 reflects the market practice.
- (vi) 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
DIN 00027448

Manju Singla
Managing Director
DIN 00027790

Date : 31.08.2016
Place: New Delhi



ANNEXURE TO THE DIRECTORS REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended on 31st March,2016

[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,2016

**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.

We report that

- a) 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.
- b) 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.
- c) We have not verified the correctness and appropriateness of the financial statements of the Company.
- d) Where ever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc.
- e) The compliance of the provisions of the Corporate and other applicable laws, rules, regulation, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
- f) 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.



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,2016 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,2016 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;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
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.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
 - (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 to the extent of securities issued;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable**



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
 - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange / SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from 01.12.2015.

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.

The Company is engaged in the business of Non-Banking Financial Institution as defined in Section 45-1(a) of the Reserve Bank of India Act, 1934. Accordingly, Non-Banking Financial (Non – Deposit Accepting or Holding) Companies Prudential Norms shall be considered as Industry Specific Act as applicable to the Company, in view of the Management and as per the Guidance Note issued by the ICSI. During our audit, the Company comply the all Compliance, but some compliance has delay.

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) 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.
- d) We further report that the Company Comply the all Compliance of Companies Act, 2013, but There were few instances of delay in filing of forms with the Ministry of Corporate Affairs which were regularized by payment of late filing fee.
7. We further report that during the audit period no specific events / actions took place having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.
8. We further report that during the audit period:-
- a) the Members of the Company at its Annual General Meeting held on 30th September, 2015 passed the special resolution(s)-
1. Approval of Related Party Transaction –The Company entered contracts with Related Parties i.e Titan Biotech Limited, Tanita Leasing & Finance Limited, Connoisseur Management Services Private Limited , Peptech Biosciences Limited and Tee Eer Securities & Financial Services Private Limited by the Company by way of: inter corporate loans or make investments, disinvestments, provide 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.”
- b) The Company during the period under review has passed following resolutions through Postal Ballot under Companies Act, 2013
- Special Resolution passed through Postal Ballot for Alteration / Substitution of Memorandum of Association under Section 13 of the Companies Act, 2013.
 - Special Resolution passed through Postal Ballot for Alteration / Substitution of Articles of Association under Section 14 of the Companies Act, 2013.
 - Special resolution passed through Postal Ballot for borrowing of money beyond the paid up capital and free reserves of company on company property under Section 180 (1)(c) and other applicable provisions of Companies Act, 2013.
 - Special resolution passed through Postal Ballot for creation of mortgage or charge on assets of company and/or disposal of whole or substantially the whole of undertaking of company under section 180(1)(a) of the Companies Act, 2013.

Further, during the audit period, there were no instances of :

- i) Public/Rights/Preferential Issue of shares/Debentures/Sweat Equity.
ii) Redemption of Securities
iii) Merger/Amalgamation/Reconstruction
iv) Foreign Technical collaborations

For NKS & Company

Nitesh Kumar Sinha

Company Secretary

FCS No.-7536

CP No.:7648

Place:Vaishali

Date :12-08-2016



INDEPENDENT AUDITOR'S REPORT

To the Members of Titan Securities Limited

Report on the Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of TITAN SECURITIES LIMITED (the 'Company') which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, 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 Standalone 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 Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting 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 Standalone 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 thereunder.

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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the 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 Standalone Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 March 31, 2016, 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, 2016 ("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", a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
2. As required by Section 143(3) of the Act, 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 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 Standalone 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 of the Company as on March 31, 2016 and taken on record by the Board of Directors, none of the Directors of the Company are disqualified as on March 31, 2016, from being appointed as a Director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial report



reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

- g. 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 : 30.05.2016



Annexure "A" to the Independent Auditors' Report

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in our Independent Report to the members of TITAN SECURITIES LIMITED ('the Company') on the Standalone Financial Statements for the year ended March 31, 2016:

Statement on Matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2016:

1. Fixed Assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The Company has a programme for physical verification of its fixed assets at periodic intervals. In our opinion, the period of verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and on the basis of the records of the Company examined by us, the fixed assets are held in the name of the Company.

2. The Management has conducted physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification were not material in relation to the operations of the Company and the same have been properly dealt with in the books of account.

3. During the year, the Company has granted unsecured loans to companies covered in the Register maintained under Section 189 of the Companies Act, 2013. The maximum amount outstanding during the year and at the year-end was Rs.3,03,24,052/-.

4. In our opinion and according to the information and explanations given to us, the Company has advanced unsecured loans to parties covered under section 185 of the Companies Act, 2013. The Company is holding an investment of Rs.3,57,59,300/- at the year-end and the provisions of section 186 of the Act have been complied with.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public under the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013.

6. We have been informed by the management that the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, in respect of the activities carried on by the Company.

7. Statutory Dues:

- a. According to the information and explanations given to us and on the basis of the



records examined by us, the Company is regular in depositing undisputed statutory dues with the appropriate authorities wherever applicable. We have been informed that there are no undisputed dues which have remained outstanding as at the last day of the financial year for a period of more than six months from the date they become payable.

b. According to the information and explanations given to us, there are no dues of Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Value added tax or cess outstanding on account of any dispute, other than the following:

Name of Statute	Nature of Dues	Amount (Rs.in Lakhs)	Forum where dispute is pending
Income Tax Act	Income Tax Demand	24.33	ITAT New Delhi

8. 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.
9. The Company did not raise any money by way of initial public offer of further public offer (including debt instruments) during the year and the Company has not taken any Term Loan during the relevant year. Although there is an outstanding Vehicle loans from HDFC Bank and year-end balance amount is Rs.15, 59,911.25.
10. To the best of our knowledge and belief and according to the information and explanations given to us by the Management, no fraud on, or by the Company, has been noticed or reported during the year.
11. According to the information and explanations given to us and based on our examinations of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company.
13. According to the information and explanations given to us and based on our examinations of the records of the Company, transactions with related parties are in compliance with Section 177 and 188 of the Act wherever applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examinations of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



15. According to the information and explanations given to us and based on our examinations of the records of the Company, the Company has not entered into non-cash transactions with Directors or persons connected with them.
16. The Company is a Non-Banking Finance Company and is already registered under Section 45-1A of the Reserve Bank of India Act, 1934 vide Certificate of Registration No.B.14-01407 dated 03.01.2003.

for **Deepika Setia & Co**
Chartered Accountants
FRN-013515N

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

Place: Delhi
Date :30.05.2016



ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph (f) 'Report on Other Legal and Regulatory Requirements' in our Independent Auditor's Report to the members of the Company on the Standalone Financial Statements for the year ended March 31, 2016.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of TITAN SECURITIES LIMITED ("the Company") as of March 31, 2016 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of Management and Directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by ICAI.

for **Deepika Setia & Co**
Chartered Accountants
FRN-013515N

Place: Delhi
Date : 30.05.2016

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



Balance Sheet as at 31st March, 2016

(Amt. in Rs.)

Particulars	Note No.	As at 31/03/2016	As at 31/03/2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	'2'	250,162,000.00	250,162,000.00
Reserves and Surplus	'3'	15,198,878.97	12,258,656.96
		265,360,878.97	262,420,656.96
Non-Current Liabilities			
Long-term Borrowings	'4'	1,559,911.25	1,895,394.55
Deferred Tax Liabilities (Net)	'5'	344,392.43	458,512.99
		1,904,303.68	2,353,907.54
Current Liabilities			
Other Current Liabilities	'6'	663,375.50	13,630,883.54
Short-term Provisions	'7'	423,988.00	637,971.00
		1,087,363.50	14,268,854.54
TOTAL		268,352,546.15	279,043,419.04
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	'8'	3,895,604.00	4,481,057.00
Non-Current Investments	'9'	49,495,198.00	55,870,300.00
Long-term Loans and Advances	'10'	143,121,068.50	143,624,477.50
Other Non-Current Assets	'11'	6,700,000.00	6,700,000.00
		203,211,870.50	210,675,834.50
Current Assets			
Inventories	'12'	52,539,046.19	49,315,665.78
Cash and Bank Balances	'13'	7,904,776.82	16,320,046.30
Other Current Assets	'14'	4,696,852.64	2,731,872.46
		65,140,675.65	68,367,584.54
TOTAL		268,352,546.15	279,043,419.04
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

Dinesh Kumar Maurya

Co-Secretary
ACS-35880

Rajiv Goel

Chief Financial Officer

For Titan Securities Limited

D S Kajal

F.C.A. Partner
M.No.091609

Place : Delhi

Date : 30.05.2016



Statement of Profit and Loss for the year ended 31st March, 2016

(Amt. in Rs.)

Particulars	Note No.	Year Ended 31/03/2016	Year Ended 31/03/2015
REVENUES			
Gross Revenue from Operations	'15'	35,417,811.30	33,294,487.06
Other Income	'16'	813,246.00	646,311.80
Total Revenues		36,231,057.30	33,940,798.86
EXPENSES			
Purchases of Shares		26,570,211.23	36,969,386.90
Changes in Inventories	'17'	(3,223,380.41)	(15,769,679.47)
Employee Benefits Expenses	'18'	5,348,104.00	5,199,970.00
Finance Costs	'19'	174,830.18	154,155.50
Depreciation and Amortization	'20'	1,110,253.00	969,859.00
Other Expenses	'21'	2,919,312.85	3,565,352.70
Total Expenses		32,899,330.85	31,089,044.63
Profit / (Loss) before Tax		3,331,726.45	2,851,754.23
Tax Expenses	'22'	-	-
Current Tax		423,988.00	637,971.00
Deferred Tax		(114,120.56)	(132,815.32)
Earlier Year Tax Provisions		81,637.00	-
Profit / (Loss) for the year		2,940,222.01	2,346,598.55
Earnings per Equity Share:			
Basic	'23'	0.118	0.094
Diluted		0.118	0.094
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

Dinesh Kumar Maurya

Co-Secretary

ACS-35880

Rajiv Goel

Chief Financial Officer

D S Kajal

F.C.A. Partner

M.No.091609

For Titan Securities Limited

Place : Delhi

Date : 30.05.2016



Notes to the Financial Statements for the year ended March 31, 2016

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 non current 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 31/03/2016	As at 31/03/2015
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:

	2015-16		2014-15	
	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 31/03/2016		As at 31/03/2015	
	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 31/03/2016	As at 31/06/2015
Statutory Reserves	3,039,775.79	-
Surplus i.e. balance in Statement of Profit and Loss - (b)	12,159,103.18	12,258,656.96
	15,198,878.97	12,258,656.96

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

(Amt. in Rs.)

	As at 31/03/2014	Additions	As at 31/03/2015	Additions	Deductions	As at 31/03/2016
Surplus i.e. balance in Statement of Profit and Loss - (b)	9,912,058.41	2,346,598.55	12,258,656.96	2,940,222.01	3,039,775.79	12,159,103.18
	9,912,058.41	2,346,598.55	12,258,656.96	2,940,222.01	3,039,775.79	12,159,103.18



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

Particulars	As at 31/03/2016	As at 31/03/2015
Opening Balance	12,258,656.96	9,912,058.41
Add: Profit for the period	2,940,222.01	2,346,598.55
	15,198,878.97	12,258,656.96
Less:- Transfer to Statutory Reserves(20%)	3,039,775.79	-
Closing Balance	12,159,103.18	12,258,656.96

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

Particulars	As at 31/03/2016	As at 31/03/2015
Secured loans		
Car Loan	1,559,911.25	1,895,394.55
	1,559,911.25	1,895,394.55

(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 31/03/2016	As at 31/03/2015
Deferred Tax Liabilities		
Opening Balance	458,512.99	591,328.31
Add: Depreciation and Amortization Expenses for the year	(114,120.56)	(132,815.32)
Deferred Tax Liabilities (Net)	344,392.43	458,512.99

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

Particulars	As at 31/03/2016	As at 31/03/2015
Statutory dues Payables	23,758.00	15,793.00
Other Liabilities	639,617.50	13,615,090.54
	663,375.50	13,630,883.54

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

Particulars	As at 31/03/2016	As at 31/03/2015
Provision for Current Tax	423,988.00	637,971.00
	423,988.00	637,971.00



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	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015	31/03/2016	31/03/2015
Vehicles	7,656,498.00	7,131,698.00	3,771,182.00	2,661,943.00	3,885,316.00	4,469,755.00
Office Equipment	23,300.00	23,300.00	13,012.00	11,998.00	10,288.00	11,302.00
	7,679,798.00	7,154,998.00	3,784,194.00	2,673,941.00	3,895,604.00	4,481,057.00

(a) Reconciliation of the gross and net carrying amounts of assets at the beginning and year ending 31/03/2016 are as under:

(Amt. in Rs.)

Cost	As at 31/03/2015	Other Adjustments	As at 31/03/2016
Vehicles	7,131,698.00	524,800.00	7,656,498.00
Office Equipment	23,300.00	-	23,300.00
	7,154,998.00	524,800.00	7,679,798.00
Previous Year	4,445,928.00	2,709,070.00	7,154,998.00

Accumulated Depreciation	As at 31/03/2015	Additions	Deductions/ Other Adjst.	As at 31/03/2016
Vehicles	2,661,943.00	1,109,239.00	-	3,771,182.00
Office Equipment	11,998.00	1,014.00	-	13,012.00
	2,673,941.00	1,110,253.00	-	3,784,194.00
Previous Year	1,704,082.00	969,859.00	-	2,673,941.00

9 NON-CURRENT INVESTMENTS

A. Non-Current Investments consist of the following:

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Trade Investments		
Investments in Equity Instruments	27,210,300.00	27,210,300.00
Investments in Others (specify nature)	-	-
	27,210,300.00	27,210,300.00
Other Investments		
Investments in Equity Instruments	9,274,000.00	23,660,000.00
Investments in Others (specify nature)		
Ambit Alpha Fund-Scheme-I	10,000,000.00	-
Motilal Oswal (mutual fund)	3,010,898.00	5,000,000.00
	22,284,898.00	28,660,000.00
	49,495,198.00	55,870,300.00



TITAN SECURITIES LIMITED

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 31/03/2016	As at 31/03/2015
Aggregate amount of Unquoted Investments	9,274,000.00	23,660,000.00
Aggregate amount of Quoted Investments	27,210,300.00	27,210,300.00
Aggregate market value of Quoted Investments	33,982,550.00	28,448,249.00

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

Particulars		Face value per Unit	As at 31/03/2016		As at 31/03/2015	
			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	350000	21,000,000.00
				27,210,300.00		27,210,300.00
(b) Other Investments						
i. Investments in Equity Instruments						
Connoisseur Management Services Pvt.Ltd.	Associate	10.00	180000	1,800,000.00	180000	1,800,000.00
Connoisseur Management Services Pvt.Ltd.	Associate	50.00	20000	1,000,000.00	20,000	1,000,000.00
Peptech Biosciences Ltd	Associate	10.00	375000	3,750,000.00	1000000	10,000,000.00
Tee Eer Securities & Financial Ser.P.Ltd.	Associate	10.00	200000	2,000,000.00	200,000	2,000,000.00
Zodiac Buildcon P.Ltd.	Others	200.00	3620	724,000.00	44300	8,860,000.00
				9,274,000.00		23,660,000.00

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 31/03/2016	As at 31/03/2015
Capital Advances		
Secured, Considered Good	35,307,794.50	35,307,794.50
Loans and advances to related parties - (a)		
Unsecured, Considered Good	30,324,052.00	13,000,000.00
Inter corporate loans, advances and deposits		
Unsecured, Considered Good	32,665,479.00	51,400,556.00
Other loans and advances		
Unsecured, Considered Good	44,823,743.00	43,916,127.00
	143,121,068.50	143,624,477.50



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

Particulars	Relationship	As at 31/03/2016	As at 31/03/2015
Titan Biotech Limited	Associate	30,324,052.00	13,000,000.00
		30,324,052.00	13,000,000.00

11 OTHER NON-CURRENT ASSETS:

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Advance agst Properties	6,700,000.00	6,700,000.00
	6,700,000.00	6,700,000.00

12 INVENTORIES:

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Shares (valued at cost)	52,539,046.19	49,315,665.78
	52,539,046.19	49,315,665.78

13 CASH AND CASH EQUIVALENTS:

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Cash and Cash Equivalents		
Balance with Banks:		
Current Accounts	5,213,885.82	3,290,561.30
Cheques and drafts on hand	-	100,000.00
Cash on hand	740,891.00	379,485.00
	5,954,776.82	3,770,046.30
Other Balances		
Balance with Banks:		
Deposits maturing within 12 months	1,950,000.00	12,550,000.00
	1,950,000.00	12,550,000.00
	7,904,776.82	16,320,046.30

14. OTHER CURRENT ASSETS

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Other Receivables - (a)	4,696,852.64	2,731,872.46
	4,696,852.64	2,731,872.46

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



15. REVENUE FROM OPERATIONS:

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Sale of Shares	25,700,354.23	22,730,312.29
Interest Income		
On Long-term Investments (a)	7,017,962.00	9,065,778.00
Dividend Income		
On Long-term Investments	2,328,920.07	1,417,799.77
Gain/ (Loss) on sale of Investments (Net)		
On Short-term Investments	206,575.00	10,597.00
On Long-term Investments	164,000.00	70,000.00
Gross Revenue from Operations	35,417,811.30	33,294,487.06

16. OTHER INCOME:

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Interest on Income Tax Refund	41,341.00	73,158.00
Interest on FDR	771,902.00	573,153.00
Short & Excess	3.00	0.80
	813,246.00	646,311.80

(a) Interest Income is gross of tax deducted at source amounting ` Rs.640048/- (Previous year ` Rs.771065/-)

17. CHANGES IN INVENTORIES:

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Opening Inventories		
Stock-in-Trade (Shares)	49,315,665.78	33,545,986.31
	49,315,665.78	33,545,986.31
Less: Closing Inventories		
Stock-in-Trade (Shares)	52,539,046.19	49,315,665.78
	52,539,046.19	49,315,665.78
(Increase)/ Decrease in Inventories	(3,223,380.41)	(15,769,679.47)

18. EMPLOYEE BENEFITS EXPENSES:

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Salaries Exp.	4,943,824.00	4,807,937.00
Staff Welfare	150,190.00	151,732.00
Bonus Exp.	254,090.00	240,301.00
	5,348,104.00	5,199,970.00

**19. FINANCE COSTS:****(Amt. in Rs.)**

Particulars	As at 31/03/2016	As at 31/03/2015
Bank charges	373.48	2,831.95
Interest on Bank OD a/c	-	75,536.00
Interest on car loan	174,456.70	75,787.55
	174,830.18	154,155.50

20. DEPRECIATION AND AMORTIZATION EXPENSES:**(Amt. in Rs.)**

Particulars	As at 31/03/2016	As at 31/03/2015
Depreciation and Amortization Expenses:	1,110,253.00	969,859.00
	1,110,253.00	969,859.00

21. OTHER EXPENSES:**(Amt. in Rs.)**

Particulars	As at 31/03/2016	As at 31/03/2015
Advertisement Exp.	51,532.00	42,806.00
Auditors' Remuneration - (a)	75,491.00	73,034.00
Auth.Capital Fee	-	200,850.00
Brokerage & Commission	74,374.26	75,588.67
Business Promotion	5,000.00	-
Conveyance	184,082.00	187,547.00
Courier & Postage Charges	171,491.57	204,652.88
Commission	-	250,000.00
Directors' Remuneration	480,000.00	480,000.00
Fees & Subscription	321,995.00	230,338.00
Filing Fees	8,400.00	7,300.00
Insurance	112,511.91	88,744.00
Internal Audit Fees	15,000.00	15,000.00
Income Tax Demand	-	264,200.00
Legal & Professional Expenses	231,759.18	132,459.09
Meeting Exp.	87,260.00	82,000.00
Misc. Exp.	205.00	797.00
Office Maintenance Exp.	24,732.00	18,137.00
Printing & Stationery	285,133.00	335,514.84
Rent	177,240.00	177,240.00
Telephone Exp.	146,631.93	150,655.22
Vehicle Maintenance Exp.	466,474.00	548,489.00
	2,919,312.85	3,565,352.70
(a) Details of Statutory Auditors' Remuneration are as follows:		
Statutory & Tax Audit Fees (incl. of service tax)	75,491.00	73,034.00
	75,491.00	73,034.00



22. TAX EXPENSES

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Current Tax		
Current Tax for the year	423,988.00	637,971.00
	423,988.00	637,971.00
Deferred Tax		
Deferred Tax Liability (Assets) for the year	(114,120.56)	(132,815.32)
	(114,120.56)	(132,815.32)

23. Earning Per Share (EPS)

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Profit/ (Loss) for the period	2,940,222.01	2,346,598.55
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	0.118	0.094
Diluted EPS	0.118	0.094

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 2015-16 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 2015-16 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 pending. In the opinion of the Management, 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 2015-16.



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 31/03/2016		Year ended 31/03/2015	
	Shares	Interest on loans	Shares	Interest on loans
REVENUE (Income / Sales)	257.00	105.30	227.30	112.10
EXPENSES (Purchases & Expenses)	233.46	96.34	211.99	98.89
MARGIN	23.54	8.96	15.31	13.21

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.1,64,000.00 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 31/03/2016		Year ended 31/03/2015	
	Balance at year end	Maximum Outstanding	Balance at year end	Maximum Outstanding
(a) Associate: Titan Biotech Limited	30,324,052.00	30,324,052.00	13,000,000.00	39,856,307.00

30 Related Party Disclosures:

A. List of Related Parties

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

**ii. Key Managerial Personnel:**

- (a) Ms.Manju Singla (Managing Director)
- (b) Mr. Dinesh Kumar Maurya (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.)**

	2015-16		2014-15	
	Subsidiaries	Associates & Related Parties	Subsidiaries	Associates & Related Parties
Transactions for year ended 31st March:				
Interest Received	-	1,486,849.00	-	2,496,015.00
Dividend Received	-	1,525,373.25	-	1,262,873.25
Investments	-	(6,250,000.00)	-	21,000,000.00
Loans and Advances given (Net)	-	17,324,052.00	-	(10,900,000.00)
Outstanding balances as at 31st March:				
Investments	-	35,759,300.00	-	42,009,300.00
Loans and Advances given	-	30,324,052.00	-	13,000,000.00

(b) Key Managerial Personnel:**(Amt. in Rs.)**

Particulars	As at 31/03/2016	As at 31/03/2015
Director's Remuneration	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 & Remuneration of Managerial Personnel) Rules, 2014.

31. For the year ended 31st March, 2016, 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 year figures have been reclassified/ rearranged / regrouped to correnpond 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**Dinesh Kumar Maurya**Co-Secretary
ACS-35880**Rajiv Goel**

Chief Financial Officer

D.S. KajalF.C.A.Partner
M.No.091609**Place : Delhi****Date : 30.05.2016**



Cash Flow Statement for the year ended 31st March, 2016

(Amt. in Rs.)

Particulars	Year Ended 31/03/2016	Year Ended 31/03/2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	3,331,726.45	2,851,754.23
Adjustment for :		
Finance Costs	174,830.18	154,155.50
Depreciation and Amortization Expenses	1,110,253.00	969,859.00
Misc.Expenditure written-off	-	200,850.00
Operating profit before working capital changes	4,616,809.63	4,176,618.73
Changes in working Capital:		
Inventories	(3,223,380.41)	(15,769,679.47)
Other Current Assets	(1,964,980.18)	(518,785.26)
Trade and other Payables	(13,181,491.04)	2,765,874.97
Cash generation from Operation	(13,753,042.00)	(9,345,971.03)
Payment of Direct Taxes	(505,625.00)	(637,971.00)
Net Cash generated/ (used) - Operating Activities	(14,258,667.00)	(9,983,942.03)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Investments	6,375,102.00	(18,531,000.00)
Proceeds/ Repayment of Loans to Body Corporate (Net)	503,409.00	32,797,365.00
Purchase of fixed Assets	(524,800.00)	(2,709,070.00)
Net Cash Generated/ (Used) - Investing Activities	6,353,711.00	11,557,295.00
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long-term Borrowings	(510,313.48)	1,547,974.05
Net Cash Generated/ (Used) - Financing Activities	(510,313.48)	1,547,974.05
Net Increase/ (Decrease) in Cash and Cash Equivalents	(8,415,269.48)	3,121,327.02
Add:Opening Cash and Cash Equivalents	16,320,046.30	13,198,719.28
Closing Cash and Cash Equivalents	7,904,776.82	16,320,046.30

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 Deepika Setia & Co.

Chartered Accountants
FRN-013515N

Manju Singla

Managing Director
DIN-00027790

Naresh Kr. Singla

Director
DIN-00027448

Dinesh Kumar Maurya

Co-Secretary
ACS-35880

Rajiv Goel

Chief Financial Officer

D.S. Kajal

F.C.A.Partner
M.No.091609

Place : Delhi

Date : 30.05.2016



INDEPENDENT AUDITOR'S REPORT

To the Members of Titan Securities Limited

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated Financial Statements of TITAN SECURITIES LIMITED (hereinafter referred to as 'the Holding Company') and its associate & subsidiary of associate (the Holding Company and its associate & subsidiary of associate together referred to as 'the Group'), which comprise the Consolidated Balance Sheet as at March 31, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the Consolidated Financial Statements').

Management's Responsibility for the Consolidated Financial Statements

The Holding 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 Consolidated Financial Statements that give a true and fair of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities, the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. While conducting the 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 Consolidated Financial Statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on



the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation and fair presentation of the Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 consolidated State of Affairs of the Group as at March 31, 2016, their consolidated Profit and their consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit of Group Companies, incorporated in India, we report, to the extent applicable 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 purposes of our audit of the aforesaid Consolidated Financial Statements.
- b. In our opinion proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
- d. In our opinion, the aforesaid Consolidated 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 of the Group Companies as on March 31, 2016 and taken on record by the Board of Directors of the Group Companies, incorporated in India, none of the Directors of the Group companies, are disqualified as on March 31, 2016 from being appointed as a Director in terms of Section 164(2) of the Act.



- f. With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
- g. 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 Group Companies does not have any pending litigations which would impact the Consolidated Financial position of the Group;
 - ii. The Group Companies 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 Group Companies incorporated in India.

for **Deepika Setia & Co**
Chartered Accountants
FRN-013515N

Place: Delhi
Date : 30.05.2016

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



ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph (f) 'Report on Other Legal and Regulatory Requirements' in our Independent Auditor's Report to the members of the Company on the Consolidated Financial Statements for the year ended March 31, 2016.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **TITAN SECURITIES LIMITED** (hereinafter referred to as "the Holding Company") and its associate & subsidiary of associate, which are companies incorporated in India, as of March 31, 2016 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its associate and subsidiary of its associate, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing



the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of Management and Directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company, its associate & subsidiary of associate, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Holding Company, its associate & subsidiary of associate, which are companies incorporated in India, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI.



Other Matter

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to one associate and one subsidiary of associate, is based on corresponding reports of the auditors of such companies incorporated in India.

for **Deepika Setia & Co**
Chartered Accountants
FRN-013515N

Place: Delhi
Date : 30.05.2016

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



TITAN SECURITIES LIMITED

Consolidated Balance Sheet as at 31st March, 2016 (Amt. in Rs.)

Particulars	Note No.	As at 31/03/2016	As at 31/03/2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	'2'	317,839,700.00	250,162,000.00
Reserves and Surplus	'3'	135,600,183.57	12,258,656.96
Minority Interest		453,439,833.57	262,420,656.96
Minority Interest		11,250,600.00	-
Non-Current Liabilities			
Long-term Borrowings	'4'	13,995,154.75	1,895,394.55
Deferred Tax Liabilities (Net)	'5'	495,0526.28	458,512.99
		18,945,681.03	2,353,907.54
Current Liabilities			
Short-term borrowings	'6'	71,333,345.10	
Trade Payables	'7'	17,067,669.00	
Other Current Liabilities	'8'	24,059,865.25	13,630,883.54
Short-term Provisions	'9'	15,266,745.00	637,971.00
		127,727,624.35	14,268,854.54
TOTAL		611,363,788.95	279,043,419.04
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	'10'	116,570,659.74	4,481,057.00
Capital Work in progress		45,457,335.00	
Non-Current Investments	'11'	22,285,898.00	55,870,300.00
Long-term Loans and Advances	'12'	117,277,582.54	143,624,477.50
Other Non-Current Assets	'13'	6,800,000.00	6,700,000.00
		308,391,475.28	210,675,834.50
Current Assets			
Inventories	'14'	162,416,065.49	49,315,665.78
Trade Receivables	'15'	59,186,944.00	
Cash and Cash Equivalents	'16'	43,546,478.12	16,320,046.30
Short term loans and advances	'17'	12,408,063.62	
Other Current Assets	'18'	25,414,762.44	2,731,872.46
		302,972,313.67	68,367,584.54
TOTAL		611,363,788.95	279,043,419.04
Notes to the Consolidated Financial Statements	1 to 38		

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

Dinesh Kumar Maurya

Co-Secretary
ACS-35880

Rajiv Goel

Chief Financial Officer

D S Kajal

F.C.A. Partner
M.No.091609

Place : Delhi

Date : 30.05.2016



Consolidated Statement of Profit and Loss for the year ended 31st March, 2016

(Amt. in Rs.)

Particulars	Note No.	Year Ended 31/03/2016	Year Ended 31/03/2015
REVENUES			
Gross Revenue from Operations	'19'	493,122,418.10	33,294,487.06
Other Income	'20'	6,292,944.14	646,311.80
Total Revenues		499,415,362.24	33,940,798.86
EXPENSES			
Purchases of Shares		26,570,211.23	36,969,386.90
Cost of Material Consumed	'21'	343,475,493.95	-
Changes in Inventories	'22'	(7,223,714.41)	(15,769,679.47)
Employee Benefits Expenses	'23'	39,864,926.00	5,199,970.00
Finance Costs	'24'	10,046,861.73	154,155.50
Depreciation and Amortization	'25'	8,816,906.00	969,859.00
Other Expenses	'26'	48,020,739.69	3,565,352.70
Total Expenses		469,571,424.19	31,089,044.63
Profit / (Loss) before Tax		29,843,938.05	2,851,754.23
Tax Expenses	'27'	-	-
Current Tax		8,281,137.00	637,971.00
Deferred Tax		859,296.44	(132,815.32)
Earlier Year Tax Provisions		81,637.00	-
Profit / (Loss) for the year		20,621,867.61	2,346,598.55
Earnings per Equity Share:	'28'		
Basic		0.824	0.094
Diluted		0.824	0.094
Notes to the Consolidated Financial Statements	1 to 38		

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

Dinesh Kumar Maurya
Co-Secretary
ACS-35880

Rajiv Goel
Chief Financial Officer

For Titan Securities Limited

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

Place : Delhi
Date : 30.05.2016



Notes to the Consolidated Financial Statements for the year ended March 31, 2016

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 Inventories

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, the company has not yet made any provision for long term 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 31/03/2016	As at 31/03/2015
Authorized:		
'25500000' (Previous year '25500000) Equity Shares of `Rs.10/-each.	255,000,000.00	255,000,000.00
'100,00,000 Equity Shares of `Rs.10/-each.	100,000,000.00	
	355,000,000.00	255,000,000.00
Issued:		
'25016200 (Previous year 25016200) Equity Shares of `Rs.10/- each	250,162,000.00	250,162,000.00
'(7738700-970930=6767770) Equity Shares of `Rs.10/- each	67,677,700.00	
	317,839,700.00	250,162,000.00
Subscribed and Paid-up:		
'25016200 (Previous year 25016200) Equity Shares Equity Shares of Rs.10/- each fully paid-up	250,162,000.00	250,162,000.00
'(7738700-970930=6767770) Equity Shares of `Rs.10/- each	67,677,700.00	
	317,839,700.00	250,162,000.00

B. Reconciliation of Shares outstanding at the beginning and at the end of year are given below:

	2015-16		2014-15	
	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 31/03/2016		As at 31/03/2015	
	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 31/03/2016	As at 31/06/2015
Share Premium Account	32,500,000.00	-
Statutory Reserves	3,039,775.79	-
Surplus i.e. balance in Statement of Profit and Loss - (b)	100,060,407.78	12,258,656.96
	135,600,183.57	12,258,656.96

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

(Amt. in Rs.)

	As at 31/03/2014	Additions	As at 31/03/2015	Additions	Deductions	As at 31/03/2016
Surplus i.e. balance in Statement of Profit and Loss - (b)	9,912,058.41	2,346,598.55	89,463,921.96	20,621,867.61	10,025,383.79	100,060,407.78
	9,912,058.41	2,346,598.55	89,463,921.96	20,621,867.61	10,025,383.79	100,060,407.78



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

Particulars	As at 31/03/2016	As at 31/03/2015
Opening Balance	89,463,923.96	9,912,058.41
Add: Profit for the period	20,621,867.61	2,346,598.55
	110,085,791.57	12,258,656.96
Less:- Transfer to Statutory Reserves('20%)	3,039,775.79	-
Less:- Dividend of Equity Shares	6,985,608.00	-
Closing Balance	100,060,407.78	12,258,656.96

4. LONG-TERM BORROWINGS

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Secured loans		
Car Loan	1,559,911.25	1,895,394.55
Loans from Banks (a)	3,267,325.50	-
Unsecured loans		
Loans & Advances from Related Parties	9,167,918.00	-
	13,995,154.75	1,895,394.55

(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 31/03/2016	As at 31/03/2015
Deferred Tax Liabilities		
Opening Balance	4,091,229.84	591,328.31
Add: Depreciation and Amortization Expenses for the year	859,296.44	(132,815.32)
Deferred Tax Liabilities (Net)	4,950,526.28	458,512.99

6. SHORT TERM BORROWINGS

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Loans repayable on demand		
From Banks CC Limits (a)	71,333,345.10	-
	71,333,345.10	-

7. Trade Payables

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Trade Payable	17,067,669.00	-
	17,067,669.00	-

**8. OTHER CURRENT LIABILITIES****(Amt. in Rs.)**

Particulars	As at 31/03/2016	As at 31/03/2015
Statutory dues Payables	6,158,701.51	15,793.00
Advance from customers	4,462,508.50	-
Other Liabilities	13,438,655.24	13,615,090.54
	24,059,865.25	13,630,883.54

9. SHORT-TERM PROVISIONS**(Amt. in Rs.)**

Particulars	As at 31/03/2016	As at 31/03/2015
Provision for Current Tax	8,281,137.00	637,971.00
Proposed Dividends (including Dividend Distribution Tax)	6,985,608.00	-
	15,266,745.00	637,971.00

10. 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	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015	31/03/2016	31/03/2015
Leasehold Land	10,110,848.00	5,090,848.00	-	-	10,110,848.00	-
Site Development	2,092,906.90	2,092,906.90	-	-	2,092,906.90	-
Factory Building	64,132,659.82	58,876,659.82	17,036,935.99	15,173,551.99	47,095,723.83	-
Plant and Equipment	81,047,478.05	79,463,286.05	37,539,971.32	33,773,274.32	43,507,506.73	-
Furniture and Fixtures	6,442,313.00	6,272,315.00	2,234,704.64	1,613,168.64	4,207,608.36	-
Vehicles	19,657,833.55	19,072,436.55	10,112,055.63	7,547,780.63	9,545,777.92	4,469,755.00
Office Equipment	23,300.00	23,300.00	13,012.00	11,998.00	10,288.00	11,302.00
	183,507,339.32	170,891,752.32	66,936,679.58	58,119,773.58	116,570,659.74	4,481,057.00



(a) Reconciliation of the gross and net carrying amounts of assets at the beginning and year ending 31/03/2016 are as under:

(Amt. in Rs.)

Cost	As at 31/03/2015	Additions	Disposals	Other Adjustments	As at 31/03/2016
Leasehold Land	5,090,848.00	5,020,000.00	-	-	10,110,848.00
Site Development	2,092,906.90	-	-	-	2,092,906.90
Factory Building	58,876,659.82	5,256,000.00	-	-	64,132,659.82
Plant and Equipment	79,463,286.05	1,667,192.00	83,000.00	-	81,047,478.05
Furniture and Fixtures	6,272,315.00	169,998.00	-	-	6,442,313.00
Vehicles	19,072,436.55	60,597.00	-	524,800.00	19,657,833.55
Office Equipment	23,300.00	-	-	-	23,300.00
	170,891,752.32	12,173,787.00	83,000.00	524,800.00	183,507,339.32
Previous Year	4,445,928.00	8,722,636.00	600,000.00	2,709,070.00	170,891,752.32

Accumulated Depreciation	As at 31/03/2015	Additions	Deductions/ Other Adjst.	As at 31/03/2016
Leasehold Land	-	-	-	-
Factory Building	15,173,551.99	1,863,384.00	-	17,036,935.99
Plant and Equipment	33,773,274.32	3,766,697.00	-	37,539,971.32
Furniture and Fixtures	1,613,168.64	621,536.00	-	2,234,704.64
Vehicles	7,547,780.63	2,564,275.00	-	10,112,055.63
Office Equipment	11,998.00	1,014.00	-	13,012.00
	58,119,773.58	8,816,906.00	-	66,936,679.58
Previous Year	48,765,273.58	9,354,500.00	-	58,119,773.58

11. NON-CURRENT INVESTMENTS

A. Non-Current Investments consist of the following:

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Trade Investments		
Investments in Equity Instruments	1,000.00	27,210,300.00
Investments in Others (specify nature)	-	-
	1,000.00	27,210,300.00
Other Investments		
Investments in Equity Instruments	9,274,000.00	23,660,000.00
Investments in Others (specify nature)		
Ambit Alpha Fund-Scheme-I	10,000,000.00	-
Motilal Oswal (mutual fund)	3,010,898.00	5,000,000.00
	22,284,898.00	28,660,000.00
	22,284,898.00	55,870,300.00



TITAN SECURITIES LIMITED

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 31/03/2016	As at 31/03/2015
Aggregate amount of Unquoted Investments	9,274,000.00	23,660,000.00
Aggregate amount of Quoted Investments	1,000.00	27,210,300.00
Aggregate market value of Quoted Investments	33,982,550.00	28,448,249.00

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

Particulars		Face value per Unit	As at 31/03/2016		As at 31/03/2015	
			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	0	-	620930	6,209,300.00
Titan Biotech Ltd.	Associate	60.00	0	-	350000	21,000,00.00
				1,000.00		27,210,300.00
(b) Other Investments						
i. Investments in Equity Instruments						
Connoisseur Management Services Pvt.Ltd.	Associate	10.00	180000	1,800,000.00	180000	1,800,000.00
Connoisseur Management Services Pvt.Ltd.	Associate	50.00	20000	1,000,000.00	20,000	1,000,000.00
Peptech Biosciences Ltd	Associate	10.00	375000	3,750,000.00	1000000	10,000,000.00
Tee Eer Securities & Financial Ser.P.Ltd.	Associate	10.00	200000	2,000,000.00	200,000	2,000,000.00
Zodiac Buildcon P.Ltd.	Others	200.00	3620	724,000.00	44300	8,860,000.00
				9,274,000.00		23,660,000.00

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.

12. LONG-TERM LOANS AND ADVANCES:

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Capital Advances		
Secured, Considered Good	35,307,794.50	35,307,794.50
Loans and advances to related parties - (a)		
Unsecured, Considered Good	-	13,000,000.00
Inter corporate loans, advances and deposits		
Unsecured, Considered Good	32,665,479.00	51,400,556.00
Security Deposits	4,112,905.00	
Duties & Taxes Demand Dep.(Pending claims)	367,661.04	
Other loans and advances		
Unsecured, Considered Good	44,823,743.00	43,916,127.00
	117,277,582.54	143,624,477.50

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

Particulars	Relationship	As at 31/03/2016	As at 31/03/2015
Titan Biotech Limited	Associate	-	13,000,000.00
		-	13,000,000.00

13 OTHER NON-CURRENT ASSETS:**(Amt. in Rs.)**

Particulars	As at 31/03/2016	As at 31/03/2015
Unamortized Expenses	100,000.00	
Advance agst Properties	6,700,000.00	6,700,000.00
	6,800,000.00	6,700,000.00

14 INVENTORIES:**(Amt. in Rs.)**

Particulars	As at 31/03/2016	As at 31/03/2015
Raw Material	73,259,389.00	-
Finished Goods	29,818,576.00	-
Packing Material	6,770,145.30	-
Consumable Stores	28,909.00	-
Shares (valued at cost)	52,539,046.19	49,315,665.78
	162,416,065.49	49,315,665.78

15 TRADE RECEIVABLES:**(Amt. in Rs.)**

Particulars	As at 31/03/2016	As at 31/03/2015
Outstanding for a period exceeding six months (from the due date)		-
Unsecured, Considered Good	1,778,104.00	-
Doubtful	472,669.00	-
Outstanding for a period less than six months		-
Unsecured, Considered Good	56,936,171.00	-
	59,186,944.00	-

16 CASH AND CASH EQUIVALENTS:**(Amt. in Rs.)**

Particulars	As at 31/03/2016	As at 31/03/2015
Cash and Cash Equivalents		
Balance with Banks:		
Current Accounts	28,664,788.32	3,290,561.30
Cheques and drafts on hand	-	100,000.00
Cash on hand	2,257,925.90	379,485.00
	30,922,714.22	3,770,046.30
Other Balances		
Balance with Banks:		
Deposits maturing within 12 months	12,623,763.90	12,550,000.00
	12,623,763.90	12,550,000.00
	43,546,478.12	16,320,046.30

**17. SHORT-TERM LOANS AND ADVANCES****(Amt. in Rs.)**

Particulars	As at 31/03/2016	As at 31/03/2015
Advances to Suppliers	7,542,072.56	-
Prepaid Exp.	854,740.49	-
Other Advances	4,011,250.57	-
	12,408,063.62	-

18. OTHER CURRENT ASSETS**(Amt. in Rs.)**

Particulars	As at 31/03/2016	As at 31/03/2015
Cenvat / Vat / I.Tax Receivables	20,717,909.80	-
Other Receivables - (a)	4,696,852.64	2,731,872.46
	25,414,762.44	2,731,872.46

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

19. REVENUE FROM OPERATIONS:**(Amt. in Rs.)**

Particulars	As at 31/03/2016	As at 31/03/2015
Sale of Shares	25,700,354.23	22,730,312.29
Interest Income		
On Long-term Investments (a)	7,017,962.00	9,065,778.00
Dividend Income		
On Long-term Investments	2,328,920.07	1,417,799.77
Gain/ (Loss) on sale of Investments (Net)		
On Short-term Investments	206,575.00	10,597.00
On Long-term Investments	164,000.00	70,000.00
Domestic Sales	383892066.80	
Export Sales	105071107.00	
Gross Revenue from Operations	488963173.80	
Less: Excise Duty	31258567.00	
Net Revenue from Operations	457704606.80	-
	493,122,418.10	33,294,487.06

20. OTHER INCOME:**(Amt. in Rs.)**

Particulars	As at 31/03/2016	As at 31/03/2015
Other Non-Operating Income-(a)	5,479,698.14	0
Interest on Income Tax Refund	41,341.00	73,158.00
Interest on FDR-(b)	771,902.00	573,153.00
Short & Excess	3.00	0.80
	6,292,944.14	646,311.80

(a) Other non operating income consists of foreign exchange fluctuation income, interest received on FDR and Freight and Forwarding Charges removed from customer etc.

(b) Interest Income is gross of tax deducted at source amounting ` Rs.640048/- (Previous year ` Rs.771065/-)



21. COST OF MATERIAL CONSUMED :

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Cost of Material Consumed :	343,475,493.95	-
	343,475,493.95	-

22. CHANGES IN INVENTORIES:

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Opening Inventories		
Finished Goods	25,818,242.00	-
Stock-in-Trade (Shares)	49,315,665.78	33,545,986.31
	75,133,907.78	33,545,986.31
Less: Closing Inventories		
Finished Goods	29,818,576.00	-
Stock-in-Trade (Shares)	52,539,046.19	49,315,665.78
	82,357,622.19	49,315,665.78
(Increase)/ Decrease in Inventories	(7,223,714.41)	(15,769,679.47)

23. EMPLOYEE BENEFITS EXPENSES:

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Salaries Exp.	36,299,999.00	4,807,937.00
Staff Welfare	1,133,418.00	151,732.00
Loyalty Exp.	303,457.00	-
Performance Incentive	303,434.00	-
Bonus Exp.	1,824,618.00	240,301.00
	39,864,926.00	5,199,970.00

24. FINANCE COSTS:

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Bank charges	2,604,658.12	2,831.95
Interest on CC limits	4,978,441.82	-
Interest on Unsecured Loan	1,887,348.00	-
Interest on Bank OD a/c	-	75,536.00
Interest on car loan	576,413.79	75,787.55
	10,046,861.73	154,155.50

25. DEPRECIATION AND AMORTIZATION EXPENSES:

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Depreciation and Amortization Expenses:	8,816,906.00	969,859.00
	8,816,906.00	969,859.00



26. OTHER EXPENSES:

(Amt. in Rs.)

Particulars	As at	As at
	31/03/2016	31/03/2015
Advertisement Exp.	1,029,163.16	42,806.00
Auditors' Remuneration - (a)	201,605.00	73,034.00
Auth.Capital Fee	100,000.00	200,850.00
Books & Periodicals	22,221.00	-
Brokerage & Commission	74,374.26	75,588.67
Business Promotion	5,858,033.00	-
Building Repair & Maintance	616,443.00	-
Cartage & Freight Outward	11,017,829.38	-
Computer Exp.	356,546.00	-
Conveyance	512,693.00	187,547.00
Courier & Postage Charges	836,318.33	204,652.88
Commission	825,840.00	250,000.00
Directors' Remuneration	3,960,000.00	480,000.00
Director's Travelling	3,235,353.36	-
Diwali Exp.	14,390.00	-
Economic Charges	938,399.00	-
Electricity Exp.	742,813.00	-
Excise Duty paid	2,454,675.00	-
Fees & Subscription	1,145,826.32	230,338.00
Filing Fees	10,900.00	7,300.00
General Repair & Maintenance	402,318.00	-
Gratuity	72,000.00	-
Godown Rent & Exp.	81,300.00	-
Insurance	249,061.26	88,744.00
Interest on Demand	464,106.00	-
Internal Audit Fees	35,000.00	15,000.00
Income Tax Demand	-	264,200.00
Legal & Professional Expenses	300,718.18	132,459.09
Meeting Exp.	104,410.00	82,000.00
Misc. Exp.	872,099.74	797.00
Office Maintenance Exp.	163,934.18	18,137.00
Office Rent	333,240.00	177,240.00
Professional Expenses	1,009,855.64	-
Printing & Stationery	2,028,192.74	335,514.84
Sales Tax Demand	117,396.00	-
Security Charges	446,524.00	-
Short & Excess A/c	255.59	-
Penalty	849,275.79	-
Telephone Exp.	457,263.93	150,655.22
Travelling Exp.	4,601,043.04	-
Tender Exp.	3,400.00	-
Vehicle Maintenance Exp.	1,475,922.79	548,489.00
	48,020,739.69	3,565,352.70
(a) Details of Statutory Auditors' Remuneration are as follows:		
Statutory & Tax Audit Fee (incl. of service tax):	201,605.00	73,034.00
	201,605.00	73,034.00



27. TAX EXPENSES

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Current Tax		
Current Tax for the year	8,281,137.00	637,971.00
	8,281,137.00	637,971.00
Deferred Tax		
Deferred Tax Liability (Assets) for the year	859,296.44	(132,815.32)
	859,296.44	(132,815.32)

28. Earning Per Share (EPS)

(Amt. in Rs.)

Particulars	As at 31/03/2016	As at 31/03/2015
Profit/ (Loss) for the period	20,621,867.61	2,346,598.55
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	0.824	0.094
Diluted EPS	0.824	0.094

29 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 2015-16 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.

30 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 2015-16 as per Accounting Standard (AS 29) on "Provisions, Contingent Liabilities and Contingent Assets".

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

32 Gain or loss on foreign currency transaction and translation:

The Company has not made any foreign currency transactions during the financial year 2015-16.



33. 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 31/03/2016		Year ended 31/03/2015	
	Shares	Interest & Other Income	Shares	Interest & Other Income
REVENUE (Income / Sales)	257.00	105.30	227.30	112.10
EXPENSES (Purchases & Expenses)	233.46	96.34	211.99	98.89
MARGIN	23.54	8.96	15.31	13.21

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.1,64,000.00 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.

34 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 31/03/2016		Year ended 31/03/2015	
	Balance at year end	Maximum Outstanding	Balance at year end	Maximum Outstanding
(a) Associate: Titan Biotech Limited	30,324,052.00	30,324,052.00	13,000,000.00	39,856,307.00

35 Related Party Disclosures:

A. List of Related Parties

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



ii. **Key Managerial Personnel:**

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

	2015-16		2014-15	
	Subsidiaries	Associates & Related Parties	Subsidiaries	Associates & Related Parties
Transactions for year ended 31st March:				
Interest Received	-	1,486,849.00	-	2,496,015.00
Dividend Received	-	1,525,373.25	-	1,262,873.25
Investments	-	(6,250,000.00)	-	21,000,000.00
Loans and Advances given (Net)	-	17,324,052.00	-	(10,900,000.00)
Outstanding balances as at 31st March:				
Investments	-	35,759,300.00	-	42,009,300.00
Loans and Advances given	-	30,324,052.00	-	13,000,000.00

(b) Key Managerial Personnel:

(Amt. in Rs.)

Particulars	As at	As at
	31/03/2016	31/03/2015
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 & Remuneration of Managerial Personnel) Rules, 2014.

36. For the year ended 31st March, 2016, the Board of Directors of the Company have not recommended any dividend for the shareholders of the company.

37. 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.

38. The previous year 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

Dinesh Kumar Maurya

Co-Secretary
ACS-35880

Rajiv Goel

Chief Financial Officer

D.S. Kajal

F.C.A.Partner

M.No.091609

Place : Delhi

Date : 30.05.2016



Consolidated Cash Flow Statement for the year ended 31st March, 2016

(Amt. in Rs.)

Particulars	Year Ended 31/03/2016	Year Ended 31/03/2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	29,843,938.05	2,851,754.23
Adjustment for :		
Finance Costs	10,046,861.73	154,155.50
Depreciation and Amortization Expenses	8,816,906.00	969,859.00
Misc. Expenditure written-off	-	200,850.00
Operating profit before working capital changes	48,707,705.78	4,176,618.73
Changes in working Capital:		
Inventories	(2,414,715.76)	(15,769,679.47)
Trade Receivables and Other Current Assets	4,179,799.33	(518,785.26)
Trade Payables and Other Liabilities	(7,473,408.71)	2,765,874.97
Cash generation from Operation	42,999,380.64	(9,345,971.03)
Payment of Direct Taxes	(8,362,774.00)	(637,971.00)
Net Cash generated/ (used) - Operating Activities	34,636,606.64	(9,983,942.03)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Investments	(5,874,898.00)	(18,531,000.00)
Proceeds/ Repayment of Loans to Body Corporate (Net)	38,705,362.00	32,797,365.00
Purchase of fixed Assets	(46,655,698.00)	(2,709,070.00)
Net Cash Generated/ (Used) - Investing Activities	(13,825,234.00)	11,557,295.00
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long-term Borrowings	6,324,972.17	1,547,974.05
Finance Cost paid	(10,046,861.73)	-
Dividend paid (including Dividend Distribution Tax)	(6,985,608.00)	-
Net Cash Generated/ (Used) - Financing Activities	(10,707,497.56)	1,547,974.05
Net Increase/ (Decrease) in Cash and Cash Equivalents	10,103,872.08	3,121,327.02
Add: Opening Cash and Cash Equivalents	33,442,603.04	13,198,719.28
Closing Cash and Cash Equivalents	43,546,478.12	16,320,046.30

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 considered necessary.

Auditor's Report

As per our separate report of even date attached

For Deepika Setia & Co.

Chartered Accountants
FRN-013515N

Manju Singla

Managing Director
DIN-00027790

Naresh Kr. Singla

Director
DIN-00027448

For Titan Securities Limited

Dinesh Kumar Maurya

Co-Secretary
ACS-35880

Rajiv Goel

Chief Financial Officer

D.S. Kajal

F.C.A. Partner
M.No.091609

Place : Delhi

Date : 30.05.2016



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 Friday, 30th September, 2016 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.



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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 :



TITAN SECURITIES LIMITED

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 Friday, 30th day of September, 2016 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 Financial Statements viz of Profit and Loss, Balance Sheet, Report of the Board of Directors and Auditors including consolidated financial statements for financial year ended 31st March, 2016			
2.	Reappointment of Mr. Naresh Kumar Singla, director liable to retire by rotation			
3.	Approval of appointment of M/s Sunita Agrawal & Company Chartered Accountants as Statutory Auditor for a period of 5 year and to fix their remuneration subject to rectification each year by share holders			
4.	Approval of Related Party Transactions			
5.	Approval for borrowing of money beyond paidup capital and free reserves of company upto a maximum limit of Rs. 50 Crores			

Signed this day of 2016

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