



# 31<sup>st</sup> Annual Report 2022-23



**TITAN SECURITIES LIMITED**



वक्रतुण्ड महाकाय, सूर्यकोटि समप्रभ ।  
निर्विघ्नं कुरु मे देव, सर्वकार्येषु सर्वदा ।

## ABOUT

# THE REPORT

*This report is prepared with the intent to address the information requirements of stakeholders. Our endeavour is to provide the information about the company's operations and financial performance in a manner that is relevant to key stakeholders.*

### *Scope and Boundary*

This report covers information on business operations of **Titan Securities Limited**, including disclosures about the operations of the Company.

### *Reporting Period*

The major reporting period for the Annual Report is from **1 April, 2022 to 31 March, 2023**. However, certain portions of the report provide facts and numbers from previous years in order to give readers a complete picture.

### *Auditor's Report*

To ensure the integrity of facts and information, the financial statements are audited by **M/s. A N S K & Associates**, Chartered Accountants and the 'Independent Auditor's Report' has been duly incorporated as part of this report.

### *Stakeholder Feedback*

We welcome feedback on our suite of reports to ensure that we continue to disclose information that is pertinent and conducive to stakeholder decision-making. Please refer queries or suggestions through E-mail to [titan.securities@yahoo.com](mailto:titan.securities@yahoo.com).  
**Website:** <https://titan-securitieslimited.com>

### *Disclaimer*



*This document contains statements about expected future events and financials of Titan Securities Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to this disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to, in this Annual Report.*



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# CORPORATE INFORMATION

## Corporate Identity No. (CIN)

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L67190DL1993PLC052050

## Board of Directors

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Mrs. Manju Singla	- Managing Director
Mr. Suresh Chand Singla	- Non-executive Director
Mr. Naresh Kumar Singla	- Non-executive Director
Mr. Ajay Radheshyam Bansal	- Independent Director
Mr. Saurabh Shashwat	- Additional Independent Director & Chairman

## Company Secretary & Compliance Officer

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Mrs. Akansha Sharma

## Chief Financial Officer

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Ms. Darshana Santoshi

## Statutory Auditor

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A N S K & Associates, Chartered Accountants  
414, RG Trade Tower, Netaji Subhash Place  
Pitampura, New Delhi-110034

## Internal Auditor

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PGM & Associates, Chartered Accountants

## Secretarial Auditor

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Mr. Amit Anand, Practicing Company Secretary

## Registrar & Share Transfer Agent (RTA)

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Beetal Financial & Computer Services Private Limited  
Near Beetal House, 3rd Floor, 99, Madangir, behind LSC,  
Dada Harsukhdas Mandir, New Delhi 110062.

**Phone No.:** 011-29961281-83 | **E-mail:** [beetalrta@gmail.com](mailto:beetalrta@gmail.com)

## Bankers

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Punjab National Bank

## Registered Office

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A-2/3, 3<sup>rd</sup> Floor, Lusa Tower,  
Azadpur Commercial Complex,  
Azadpur, Delhi – 110033.

FROM THE DESK OF

# MANAGING DIRECTOR

“

*Bear Shareholders,*

I trust you are all well and safe.

*I am pleased to present the 31<sup>st</sup> Annual Report of Titan Securities Limited for FY 23 which outlines our progress and achievements for the year.*

This year marks the 30<sup>th</sup> anniversary since the company's incorporation. The Company was incorporated in 1993 and over the last 30 years we have built this company with sheer hard work and constant striving for betterment. There is genuinely nothing more beautiful than planting a seed and watching it grow and bloom into something more beautiful. We all need to get a huge round of applause for working enthusiastically for the success of our company. May we continue to bloom and blossom and help each other out through the process.

As 2023 comes to an end, world is shifting toward the new normal while celebrating the victory over the Covid-19 pandemic battle. The Covid 19 crisis has been an eye-opener for the companies. The last few years have taught us the precious management lessons. We have learned to assess the risks and prepare responses to them. The outbreak has changed the way we work and hopefully we'll remember all the lessons that we have learned from the hard times.

I am pleased to report that during the FY 2023 the Titan Securities Limited has delivered a satisfactory financial performance. The details of our performance are elaborated in the report.

I would like to thank everyone who has been directly or indirectly involved in the success of our company. Thank you all for demonstrating the never-ending team spirit. Let us hope that the next few years would be fruitful and bring everyone eternal bliss and happiness. I am looking forward to your participation and support at the upcoming Annual General Meeting.

”

Sd-/

**MANJU SINGLA**  
(Managing Director)

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that **31<sup>st</sup> Annual General Meeting** of members of **Titan Securities Limited** will be held on **Friday, 29<sup>th</sup> September, 2023** at **5:00 P.M.** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") Facility to transact the following business:

## ORDINARY BUSINESS:

- Adoption of Annual Audited Financial Statements (Including Consolidated Financial Statements) for the Financial Year 2022-23 together with the report of Auditors and Directors' thereon.**

To consider and adopt the Standalone and Consolidated Balance Sheet of the Company as at **31<sup>st</sup> March, 2023** and Standalone and Consolidated Profit and Loss Account of the Company for the year ended as on the said date together with the Schedules, Notes on Accounts and Cash Flow Statement ('Annual Financial Statement') and the report of Auditors and Directors' thereon and in this regard, pass the following resolutions, with or without modification(s), as **Ordinary Resolution:**

**"RESOLVED THAT**, the Standalone and Consolidated Balance Sheet of the Company as at **31<sup>st</sup> March, 2023** and Standalone and Consolidated Profit and Loss Account of the Company for the year ended as on the said date together with the Schedules, Notes on Accounts and Cash Flow Statement ('Annual Financial Statement') and the report of Auditors be and are hereby considered and adopted.

**RESOLVED THAT**, the Directors' Report, inter-alia, containing the Directors' Responsibility Statement for the financial year ended **31<sup>st</sup> March, 2023** ('Directors Report'), be and are hereby considered and adopted."

- Re-appointment of Mr. Suresh Chand Singla (DIN:00027706) as a Director liable to retire by rotation**

To appoint a Director in place of **Mr. Suresh Chand Singla (DIN: 00027706)**, who retires by rotation and being eligible, offers himself for re-appointment.

**Rational: Mr. Suresh Chand Singla (DIN: 00027706)**, being longest in the office and being the Director liable to retire by rotation is proposed to retire at the ensuing Annual General Meeting. Considering his contribution to the success of the Company, it is proposed to re-appoint him as a Director.

Therefore, members are requested to consider and if thought fit, to pass the following resolution, with or without modification(s), as **Ordinary Resolution:**

**"RESOLVED THAT**, pursuant to the provisions of **Section 152** and other applicable provisions if, any, of the **Companies Act, 2013**, read with applicable article of the Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded for the re-appointment of **Mr. Suresh Chand Singla (DIN: 00027706)**, as a Director of the Company, liable to retire by rotation."

## SPECIAL BUSINESS:

- Regularization of Appointment of Mr. Saurabh Shashwat (DIN: 10074130) from Additional Independent Director to Independent Director**

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 Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules framed thereunder, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) or any of the said provisions, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee of the Company and as approved by the Board of Directors of the Company, **Mr. Saurabh Shashwat (DIN: 10074130)**, who was appointed as an Additional Director of the Company in Independent Category, by the Board of Directors with effect from August 10, 2023 to hold office upto the date of this Annual General Meeting, and who has submitted a declaration that he meets the criteria for independence as provided in the Section 149(6) of the Companies Act, 2013, and the rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and who is eligible for appointment as such and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five years with effect from **10th August 2023.**”

**RESOLVED FURTHER THAT**, the Board of Directors be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**4. Re-appointment of Mr. Ajay Radheshyam Bansal (DIN: 00328552) as an Independent Director for a second term of 5 consecutive years**

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 Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee, and that of the Board, **Mr. Ajay Radheshyam Bansal (DIN: 00328552)**, Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby reappointed as an independent director, not liable to retire by rotation, for a second term of 5 consecutive years..

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**5. Approval for Related Party Transactions**

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary 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 namely **Titan Biotech Limited, Connoisseur Management Services Private Limited, Tanita Leasing & Finance Limited, Peptech Biosciences Limited, Phoenix Bio Sciences Pvt. Ltd., Stalwart Nutritions Pvt. Ltd., and Titan Media Limited** for all transactions upto a maximum limit of **Rs. 38 Crores**.

**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all deeds, applications, documents and writings that may be required on behalf of the company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

## 6. Borrowing of Money & creation of charge/mortgage

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(1)(a)** and **Section 180(1)(c)** and applicable rules of the **Companies Act, 2013** and other applicable provisions if any, 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. 15 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: 01/09/2023  
Place: Delhi

**Akansha Sharma**  
(Company Secretary)  
M. No.: F12745

## NOTES:

1. Ministry of Corporate Affairs (“**MCA**”) has vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular No. 2/2022 dated May 5, 2022 followed by Circular No. 10/2022 and 11/2022 dated December 28, 2022 (**collectively referred to as “MCA Circulars”**) an Securities and Exchange Board of India (“**SEBI**”) vide its Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 followed by Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (collectively referred to as “**SEBI Circulars**”) and all other relevant circulars issued from time to time, permitted the holding of Annual General Meeting (“**AGM**”) through VC/ OAVM, without physical presence of the Members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/ OAVM. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
2. The Board of Directors have considered **Special Business** under **item no. 3-6** being considered unavoidable to be transacted at the AGM. The relevant details, pursuant to Regulations 26(4) and

36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed to this Notice.

3. The Shareholder may please note that since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.
4. To support the '**Green Initiative**', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Beetal in case the shares are held by them in physical form.
5. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Beetal in case the shares are held by them in physical form.
6. The relevant records and documents connected with the businesses set out in the notice are available for inspection during the meeting on all working days up to the day of the Annual General Meeting except on Sundays and other holidays.
7. The **Share Transfer Books** and the **Register of Members** of the Company will remain closed from **23rd September, 2023 to 29th September, 2023 (both days inclusive)**.
8. Explanatory Statement pursuant to Section 102 of Companies Act, 2013 is annexed hereto and forms part of this notice.
9. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the **Annual Report 2022-23** is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories.
10. Voting through Electronic Means

#### **CDSL E-VOTING SYSTEM – FOR REMOTE E-VOTING AND E-VOTING DURING AGM**

1. Pursuant to the provisions of **Section 108** of the Companies Act, 2013 read with **Rule 20** of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated **April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021 and May 05, 2022** the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. The Members can join the AGM in the VC/OAVM mode **15 minutes** before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders