

TITAN SECURITIES LTD.



SIXTEENTH ANNUAL REPORT 2007-08

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TITAN SECURITIES LIMITED

TITAN SECURITIES LTD.**Board of Directors**

Mrs. Manju Singla
 Mr. Suresh Chand Singla
 Mr. Naresh Kumar Singla
 Mr. Kailash Chand Gupta
 Mr. Rakesh Gupta
 Mr. Avtar Singh

Managing Director
 Director
 Director
 Director
 Director
 Director

Auditors

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

Bankers

Oriental Bank of Commerce,
 Shalimar Bagh, New Delhi

Registered Office

A-2/3, 303-305, 3rd Floor,
 Lusa Tower,
 Azadpur Commercial Complex,
 Delhi 110 033.

Registrar & Share Transfer Agent

Intime Spectrum Registry Limited
 A-40, 2nd Floor, Naraina Industrial Area,
 Phase-II, Near Batra Banquet,
 New Delhi 110 028
 Ph: 41410592/41410594
 Fax: 41410591

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TITAN SECURITIES LTD.**NOTICE**

Notice is hereby given that the 16th Annual General Meeting of the Members of Titan Securities Limited will be held at A-2/3, 303-305, IIIrd Floor, Lusa Tower, Azadpur Commercial Complex, Delhi-110033 on Tuesday, the 30th September, 2008 at 4.00 P.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2008 and Profit & Loss Account for the year ended on that date and the Report of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Avtar Singh who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. K. C. Gupta, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors of the Company and to authorise Board of Directors to fix their remuneration.

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, 2008 to 30th September, 2008 (both days inclusive)
3. Members who are holding shares in identical order of names in more than one folios are requested to write to the Company to consolidate their holdings in one folio.
4. Members are requested to intimate to the Company queries, if any, regarding these accounts/notice atleast 7 (seven days) before the meeting to enable the Management to keep the information ready at the meeting.
5. Members who wish to avail transport facility may send intimation at A-2/3, 303-305, IIIrd Floor, Lusa Tower, Azadpur, Delhi-110033 by 6.30 p.m. upto 26th September 2008, requests received thereafter, shall not be entertained.
6. Members are requested to kindly :
 - i. quote their Registered Folio Number in all correspondence including change of address with the company.
 - ii. To bring their copy of the Annual Report at the time of attending the Meeting.

BY ORDER OF THE BOARD
For Titan Securities Ltd.

Place: Delhi
Dated: 3rd September 2008

Manju Singla
Managing Director

TITAN SECURITIES LTD.**CORPORATE GOVERNANCE REPORT****COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

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

BOARD OF DIRECTORS:**COMPOSITION OF BOARD**

The Board of Directors of your company comprises of Six Directors, of which Five are Non-Executive Directors. Composition of the Board of Directors as on 31st March, 2008 was as under: -

Name of Director	Status	Attendance Particulars		No. of Directorships and committee Member / Chairmanship		
		Board Meeting	Last AGM	Other Directorship	Committee Membership	Committee Chairmanship
Mr. Naresh Kr. Singla	Non-Executive	10	yes	5	Nil	Nil
Mrs. Manju Singla	Managing Director	10	Yes	2	Nil	Nil
Mr. Suresh C Singla	Non-Executive	10	Yes	5	1	1
Mr. K. C. Gupta	Non-Executive Independent	0	No	1	2	Nil
Mr. Rakesh Gupta	Non-Executive Independent	10	No	1	3	3
Mr. Avtar Singh	Non-Executive	10	No	1	3	Nil

TITAN SECURITIES LTD.**Directors' Remuneration**

The details of remuneration paid to the Director during the year from 01.04.2007 to 31.03.2008 were as under:

Name of Director	Period	Gross Remuneration	Sitting Fees	Total
Manju Singla	01-04-2007 to 31-03-2008	240000	NIL	240000

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

BOARD PROCEDURES

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

COMMITTEES OF THE BOARD OF DIRECTORS

- **Audit Committee**

The Company has an Audit Committee of the Board of Directors. The Committee met five times during the year 2007-08, on 28th April 2007, 28th July 2007, 5th September 2007, 26th October 2007, 29th January 2008. The attendance of the former Audit Committee Members was as under.

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

- **Remuneration Committee**

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

TITAN SECURITIES LTD.

● **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 twelve times upto 31st March, 2008 i.e. on 17th April, 2007, 16th May, 2007, 15th June, 2007, 31st July, 2007, 31st August, 2007, 29th September, 2007, 17th October, 2007, 24th November, 2007, 19th December, 2007, 29th January, 2008, 29th February, 2008 and 31st March, 2008. The attendance of the Members of Share Transfer & Shareholders / Investors' Grievance Committee was as under:

Suresh Chand Singla	Non-Executive Chairman	12
K.C. Gupta	Non-Executive Director	2
Naresh Kumar Singla	Non-Executive Director	12

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

Venue	Date	Time
A-2/3, 303-305, IIIrd Floor, Lusa Tower, Azadpur Comm. Complex, Delhi-110033	29/09/2007	4.00 P.M
A-2/3, 303-305, IIIrd Floor, Lusa Tower, Azadpur Comm. Complex, Delhi-110033	29/09/2006	11.00 A.M
A-2/3, 303-305, IIIrd Floor, Lusa Tower, Azadpur Comm. Complex, Delhi-110033	30/09/2005	10.00 A.M

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

DISCLOSURES

The Company has not violated any provision of law nor any penalty 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. 2007-08 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.

TITAN SECURITIES LTD.**MEANS OF COMMUNICATION**

Half yearly report sent to each household of : Nô. Company is publishing the results
Shareholders : in National & Regional newspapers.
Quarterly Results are normally published in : Quarterly Results are published in
the National & Regional newspapers.
Any web-site, where displayed, : The Company is filing all the relevant
where it also displays official news information on the website of SEBI.
Releases and the presentations made The Quarterly results are Forwarded
Institutional investors or to the to immediately after the approval of
analysts the same in the Board Meeting.

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

: Yes

ANNUAL GENERAL MEETING	30th September 2008
Time	4.00 P.M.
Venue	A-2/3, 303-305, IIIrd Floor, Lusa Tower, Azadpur Commercial Complex, Delhi-110033

● **FINANCIAL CALENDER (TENTATIVE)**

Financial Reporting or the quarter ending June 30, 2008	End of July' 2008
Financial Reporting for the quarter ending September 30, 2008	End of October' 2008
Financial Reporting for the quarter ended December 31, 2008	End of January, 2009
Financial Reporting for the year ending March 31, 2009	End of April, 2009
Annual General Meeting for the year 2009	September' 2009

● **DATES OF BOOK CLOSURE**

From the 26th September, 2008 to 30th September, 2008 (both days inclusive).

● **DIVIDEND PAYMENT DATE**

The Directors have not recommended any dividend on Equity Shares for the Financial Year 2007-2008.

TITAN SECURITIES LTD.

- **LISTED AT STOCK EXCHANGES : BOMBAY STOCK EXCHANGE LIMITED**
- **MARKET PRICE DATA OF BOMBAY STOCK EXCHANGE:**

Year & Month	Month High	Month Low
2007 April	3.40	2.16
2007 May	3.25	2.70
2007 June	3.09	2.86
2007 July	3.31	2.61
2007 August	6.48	3.30
2007 Sept.	5.50	4.53
2007 Oct.	6.10	5.25
2007 Nov.	6.30	3.71
2007 Dec.	5.70	3.71
2008 Jan.	10.86	5.98
2008 Feb.	8.56	5.84
2008 Mar.	6.49	3.68

- **SHARE TRANSFER SYSTEM**

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

- **DEMATERIALISATION OF SHARES AND LIQUIDITY**

All requests for dematerialisation of shares are processed and confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) within the stipulated time. Upto 31st March, 2008, 9.89 % equity shares of the Company have been dematerialised.

OTHER DETAILS ARE AS UNDER :

- * Approximate time taken for share transfer if the Documents are clear in all respects : 30days
- * Demat ISIN Number for Equity Shares of the Company in NSDL & CDSL : INE-090D01017
- * Total No. of shares dematerialised upto 31.03.2008 : 743100
- * Total No. of shares rematerialised upto 31.03.2008 : NIL
- * Total No. of shares transferred during 2007-08 (physical) : 21200
- * No. of shares pending for transfer as on 31.03.2008 : NIL
- * No. of shares pending for dematerialisation/ : NIL

CEO/CFO Certification

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

TITAN SECURITIES LTD.**Declaration under Clause 49-1 (D) of the Listing Agreement**

It is hereby declared that all Board Members and Senior Executives of the Company have affirmed compliance to Code of Conduct as applicable to them for the Financial Year ended on 31st March, 2008.

* Complaints by shareholders & their redressal
during 01.04.2007 to 31.03.2008

: Details Given Below

Nature of Complaints	Received	Solved
Loss of Share Certificate	1	1
Delay in Transfer of Share / Non-receipt of shares after Transfer	NIL	NIL
Non-receipt of Dividend Warrants	NIL	NIL
Non receipt of Shares after Rejection of demat request	1	1
Debenture Interest Payment/Redemption	NIL	NIL
Others (Non-receipt of Demat credit)	2	2
Total	4	4

● Shareholding Pattern as on 31.03.2008

Sl. No.	Category	No. of Shareholders	% age	No. of Equity Shares	% age
1.	Resident Individuals	3418	90.78	2879712	38.31
2.	Indian Companies	63	1.67	831908	11.07
3.	FIs/Mutual Funds/Banks	NIL	NIL	NIL	NIL
4.	Indian Promoters	284	7.55	3804580	50.62
5.	NRIs/OCBs/FIIs/FCs	NIL	NIL	NIL	NIL
6.	Clearing House/Members In Transit	NIL	NIL	NIL	NIL
	Total	3765	100	7516200	100

● Distribution of Shareholding as on 31.03.2008

Sl. No.	Category	No. of Holders	Percentage of Holders	Holding (Nos.)	Percentage
1.	1-2500	2350	62.41	2382410	3.16
2.	2501-5000	380	10.09	1764070	2.34
3.	5001-10000	270	7.17	2207940	2.93
4.	10001 & above	765	20.33	1161780	91.57

TITAN SECURITIES LTD.**REGISTRAR AND SHARE TRANSFER AGENT**

Address of the Registrar & Share Transfer Agent for correspondence: Intime spectrum Registry Limited A-40, 2nd Floor, Naraina Inds. Area, Phase-II, Near Batra Banquet, New Delhi-110028 Phone Nos. 41410592/594, Fax No. 41410591.

CV OF MR. K. C. GUPTA, DIRECTOR RETIRING BY ROTATION

Shri K. C. Gupta has experience of over 40 years in banking and services industry. He has been associated with State Bank of India (earlier Imperial Bank of India) and retired from the post of Manager. During the tenure of service he handled the works of personnel department, loan sanction and cash credit sanction. He has good knowledge of banking, accounts and personnel.

CV OF MR. AVTAR SINGH, DIRECTOR LIABLE TO RETIRE BY ROTATION

Shri Avtar Singh Son of Shri Harjinder Singh and aged 35 years has more than a decade of experience in the Capital Market. He has good knowledge of Stock Exchanges and other regulatory authorities and has also been associated with reputed companies. He is a commerce graduate from Delhi University. He had worked as Financial Analyst in reputed company and has experience of more than 10 years.

CERTIFICATION BY THE AUDITORS

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

For Titan Securities Limited

For Titan Securities Limited

Manju Singla
Managing Director

Naresh Kumar Singla
Director

Place : Delhi

Date : 3rd September, 2008