

TITAN SECURITIES LTD.



SEVENTEENTH ANNUAL REPORT 2008-09

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TITAN SECURITIES LIMITED

TITAN SECURITIES LTD.**Board of Directors**

Mrs. Manju Singla	Managing Director
Mr. Suresh Chand Singla	Director
Mr. Naresh Kumar Singla	Director
Mr. Kailash Chand Gupta	Director
Mr. Rakesh Gupta	Director
Mr. Avtar Singh	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, 3rd Floor,
Lusa Tower,
Azadpur Commercial Complex,
Delhi 110 033.

Registrar & Share Transfer Agent

Link Intime India Private 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 17th Annual General Meeting of the Members of Titan Securities Limited will be held Wednesday the 30th September, 2009 at 9.00 A.M. at 44, Kapashera, Delhi to transact following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2009 and the Profit & Loss Account for the year ended on that date and the Report of Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Suresh Chand Singla who retires by Rotation and being eligible offer himself for reappointment.
3. To appoint a Director in place of Mr. Rakesh Gupta, who retires by Rotation and being eligible offer himself for reappointment.
4. To appoint Auditors of the Company and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS :

5. Increase in Authorised Share Capital

To consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Sections 94, 97 and other applicable provisions, if any, of the Companies Act, 1956, the Authorised Share Capital of the Company be and is hereby increased from Rs. 10,00,00,000 (Ten Crores) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10 (Rupees Ten) each to Rs.10,05,00,000 (Ten Crore Five Lacs only) divided into 1,00,50,000 (One Crore Fifty Thousand) Equity Shares of Rs. 10 (Rupees Ten) each, by creating 50,000 (Fifty Thousand) Equity Shares of Rs. 10 (Rupees Ten) each, ranking pari-passu in all respect with existing equity shares of the Company.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the company be altered and substituted by the following new Clause:

- V. The Authorised Share Capital of the Company is Rs 10, 05, 00,000 (Rupees Ten Crore Five lac only) divided into 1,00,50,000 (One Crore Fifty Thousand only) Equity Shares of Rs. 10 (Rupees Ten) each."

For Titan Securities Limited

Place: New Delhi
Date :03.09.2009

Naresh Kumar Singla
Director

TITAN SECURITIES LTD.**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. Members are requested to intimate the Company of queries, if any, regarding the accounts/ notice atleast 7 days before the meeting to enable the management to keep the information ready at the meeting.
3. The Share Transfer Books and the Register of Members of the Company will remain closed from 28th September to 30th September, 2009 (both days inclusive)
4. 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.
5. Members are requested to kindly:
 - (i) quote their registered folio no./DPID & CLID 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.

ANNEXURE TO NOTICE**ITEM NO 5****Explanatory Statement pursuant to Section 173(2) of Companies Act, 1956**

The present Authorised Share Capital of company is 10,00,00,000 (Rupees Ten Crore) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10 (Rupees Ten) each and paid up Share Capital is Rs. 8,71,62,000 (Rupees Eight Crore Seventy One Lac Sixty Two Thousand) divided into 8716200 (Eighty Seven Lac Sixteen Thousand Two Hundred) Equity shares of Rs. 10 (Rupees Ten) each. The Company intends to raise nearly Rs. 1,30,00,000 (Rupees One Crore Thirty Lac) by issue of further shares and increase its paid up share capital which will go beyond the present Authorised Share Capital of the Company. It is therefore proposed to marginally increase the Authorised Share Capital of the Company by Rs. 5,00,000 (Rupees Five Lac) divided into 50,000 (Fifty Thousand) Equity Shares of Rs. 10 (Rupees Ten) each. The Shareholders are requested to pass the proposed resolution as an ordinary resolution.

None of the Directors of the company are interested in the aforesaid resolution except as member of the company.

By Order of the Board
for Titan Securities Limited

Place: New Delhi
Date :03.09.2009

Naresh Kumar Singla
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. The following is the Composition of the Board of Directors as on 31st March, 2009:-

Name of Director	Status	Attendance Particular		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	2	0
Mrs. Manju Singla	Managing Director	10	Yes	2	0	0
Mr. Suresh C Singla	Non-Executive	10	Yes	5	2	1
Mr. K. C. Gupta	Non-Executive Independent	0	No	0	3	0
Mr. Rakesh Gupta	Non-Executive Independent	10	No	1	2	2
Mr. Avtar Singh	Non-Executive Independent	1	No	2	2	0

TITAN SECURITIES LTD.**Directors' Remuneration**

The remuneration paid to Mrs. Manju Singla Managing Director during the year from 01.4.2008 to 31.03.2009 was Rs. 2,40,000.00

- 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 2008-09, on 29th April 2008, 30th July 2008, 5th September 2008, 27th October 2008 and 29th January 2009. The attendance of the Audit Committee Members was as under.

Name	Cagegory	No. of Meeting(s) Attended
Mr. K.C. Gupta	Non-executive	4
Mr. Rakesh Gupta	Non-executive	5
Mr. Avtar Singh	Non-executive	5

- **Remuneration Committee**

The Remuneration Committee comprise of three Directors, all being Non-executive & Independent, as mentioned below:-

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

TITAN SECURITIES LTD.

● **Shareholders/Investor's Grievance Committee.**

The Shareholders/Investors Grievance Committee met Eight times upto 31st March, 2009, i.e. on 15th April 2008, 15th June 2008, 30th June, 2008, 15th September 2008, 15th November 2008, 15th December 2008, 28th February 2009 and 31st March 2009. The Attendance of the Members of Shareholders/Investors Grievance Committee was as under:-

Name	Category	No. of Meeting(s) Attended
Mr. Suresh Chand Singla	Chairman	8
Mr. Naresh Kumar Singla	Non-Executive Director	8
Mr. K.C. Gupta	Non-Executive Director	8

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

Venue	Date	Time
A-2/3, 11 th Floor, Lusa Tower, Azadpur Commercial Complex, Delhi	30/09/2008	4.00 P.M
A-2/3, 11 th Floor, Lusa Tower, Azadpur Commercial Complex, Delhi-110033	29/09/2007	4.00 P.M
A-2/3, 11 th Floor, Lusa Tower, Azadpur Commercial Complex, Delhi-110033	29/09/2006	11.00 A.M

Whether any special resolution was put through postal ballot : YES

Extra Ordinary General Meeting held on 02nd March, 2009

Special Resolution was passed pursuant to Section 81 (1A) and other applicable provisions if any of the Companies Act, 1956 to accord consent of the Company by authorizing the Board to issue and allot 12, 00,000 Equity Shares of Rs 10 each at par amounting to Rs. 1,20,00,000 to M/s Ad Fin Capital Services India Private Limited, a Non promoter Group Company on preferential basis.

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. 2008-09 was Rs. 500. 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 Shareholders : No. Company is publishing the result in National & Regional newspapers.

Quarterly Result are normally published in : Quarterly Result are published in the National & Regional Newspaper

Any web-site, where displayed, : The Company is filing all the relevant Information with Bombay Stock Exchange Limited and also sending soft copy in CD.

Where it is also displays official news Releases and the presentations made Institutional Investors or to be analysts And other relevant information

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

ANNUAL GENERAL MEETING

Date	30th September 2009
Time	9.00 A.M.
Venue	44, Kapashera, Delhi

DATE OF BOOK CLOSURE

From the 28th September, 2009 to the 30th September, 2009 (both days inclusive)

DIVIDEND

The Directors have not recommended any Dividend on Equity Shares for the Financial Year 2008-2009.

STOCK EXCHANGES

The equity shares of the Company are listed on Bombay Stock Exchange Limited

SHARE TRANSFER SYSTEM

Your company had appointed M/s Link Intime India Private Limited as common agency for handling all shares related work both in physical and Demat mode as per the SEBI requirements. The Company had also constituted a Shareholders/Investors Grievance Committee to oversee the working of the R & T agent which meets at such intervals as required depending upon requests received during a period to verify and approve requests for transfer, transmission, Demat, Remat of shares. The Committee had been assigned the responsibility to co-ordinate with the Registrar & Transfer Agent & do correspondence with the R & T agent of the Company.

TITAN SECURITIES LTD.

● **FINANCIAL CALENDER (TENTATIVE)**

Financial Reporting for the quarter ending June 30, 2009	End of July' 2009
Financial Reporting for the quarter ending September 30, 2009	End of October' 2009
Financial Reporting for the quarter ended December 31, 2009	End of January, 2010
Financial Reporting for the year ending March 31, 2010	End of April, 2010
Annual General Meeting for the year 2010	September' 2010

MARKET PRICE DATA OF BSE

The Share Market Price data for the year 2008-09 is given below :

Month 2008-09	Months High at BSE	Months High at BSE
April	3.53	3.21
May	6.93	3.52
June	7.10	6.18
July	6.18	5.32
August	6.25	5.94
September	6.23	5.15
October	5.10	4.95
November	5.00	5.00
December	5.00	5.00
January	5.25	5.00
February	9.04	5.51
March	8.53	4.38

● **DEMATERIALISATION OF SHARES AND LIQUIDITY**

The Company is co-ordinating with its Registrar and Transfer Agent to effect Dematerialisation in respect of securities received for demat. 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, 2009 was 8.74% Equity shares of the Company have been dematerialised.

TITAN SECURITIES LTD.**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 31.03.2009 : 762550
- * Total No. of shares rematerialised upto 31.03.2009 : NIL
- * Total No. of shares transferred during 2008-09 (physical) : 3600
- * No. of shares pending for transfer as on 31.03.2009 : NIL
- * No. of shares pending for dematerialisation/ : NIL
- * Complaints by shareholders & their redressal During 01.04.2008 to 31.03.2009

Details given below

Nature of Complaints	Received	Solved
Non-receipt of Annual Report	Nil	Nil
Non-receipt of shares after Rejection	1	1
Non-receipt of Dividend Warrants	Nil	Nil
Loss of Shares	Nil	Nil
Debenture Interest/Redemption	Nil	Nil
Other (Non-receipt of Demat credit)	Nil	Nil
Total	1	1

SHAREHOLDING PATTERN AS ON 31.03.2009

Sl. No.	Category	No. of Shareholders	% age	No. of Equity Shares	% age
1.	Resident Individuals	3406	90.73	3066938	35.18
2.	Indian Companies	66	1.76	2009682	23.06
3.	FIs/Mutual Funds/Banks	NIL	NIL	NIL	NIL
4.	Indian Promoters	282	7.51	3639580	41.76
5.	NRIs/OCBs/FIIs/FCs	NIL	NIL	NIL	NIL
6.	Clearing House/Members & In Transit	NIL	NIL	NIL	NIL
	Total	3754	100	8716200	100

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