

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 Kumar Gupta	Director
Mr. Vikas Sharma	Director

Company Secretary & Compliance Officer

Mrs. Renu Agrawal

Auditors

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

Bankers

Oriental Bank of Commerce
Punjab National Bank

Registered Office

A-2/3, 303-305, 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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NOTICE

Notice is hereby given that 20th Annual General Meeting of the Members of Titan Securities Limited will be held on Saturday the 29th September, 2012 at 9.30am at E - 130, Sector - 5, Bawana Industrial Area, Delhi - 110039

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as on 31st March, 2012 and the Profit & Loss Account for the period ended on that date and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rakesh kumar Gupta, who retires by Rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Naresh Kumar Singla, who retires by Rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors of the Company and to authorize the Board of Director to fix their remuneration.

SPECIAL BUSINESS:

5. **TO CONSIDER AND IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION :**

REAPPOINTMENT AND FIXATION OF REMUNERATION OF MRS. MANJU SINGLA AS MANAGING DIRECTOR OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of section 198, 269, 309, 310 and 311 read with schedule XIII of the Companies Act, 1956 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to Articles of Association of the company, and recommendation of the Remuneration Committee of the Board of Directors of the Company, Mrs. Manju Singla be and is hereby reappointed as Managing Director of the Company for a period of 5 years on the remuneration as detailed below with effect from 1st October, 2012.

Details of remuneration are:

Salary: Rs. 30000/-PER MONTH W.E.F 01.10.2012 in the Scale of 30000----10000----70000 PER MONTH. Salary can be increased with effect from 1st April of each year within the limit and slab provided above.

Salary mentioned above includes perquisites payable to Mrs . Manju Singla but in any case the total managerial remuneration shall not exceed the maximum limit prescribed under the Companies Act, 1956.



RESOLVED FURTHER THAT Mr. Naresh Kumar Singla and/or Mr. Suresh Chand Singla, Directors be and are hereby severally authorized to sign and file necessary forms and /or documents in respect of the above Resolution before the appropriate authority."

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, proxy form 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 Register of Members of the Company will remain closed from 24th September, 2012 to 29th September 2012 (both days inclusive).
3. Members are requested to intimate to the company queries, if any, regarding these accounts/notice at least 7 (seven Days) before the meeting to enable the management to keep the information ready at the meeting.
4. Explanatory Statement pursuant to section 173(2) of the Companies Act is annexed herewith.

Annexure to Notice

Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956

5. The Board of Directors vide its meeting dated 31.05.2012 had approved the re-appointment of Mrs. Manju Singla as a Managing director of the company for a further period of 5 years with effect from 1st October 2012 and the Remuneration Committee had approved the salary of Mrs. Manju Singla Managing Director subject to the Shareholders approval in General Meeting and within the limits prescribed under Schedule XIII of the Companies Act, 1956 at its meeting held on dated 31.05.2012 on the terms and conditions as follows:

Salary Rs. 30,000/- (Thirty Thousand Per Month) w.e.f 01.10.2012 in the Scale of 30,000----10000-----70000 Per Month.

None of the Directors of the Company are interested in the above resolution to be passed as an Ordinary Resolution except Mrs. Manju Singla, Managing Director and Mr. Suresh Chand Singla, Director.

BY ORDER OF THE BOARD
For Titan Securities Limited

Date: 24.08.2012
Place: Delhi

Manju Singla
Managing Director

**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 a company including shareholders, lenders, employees, customer and public at large. The Company is making all out efforts for enhancing shareholder wealth. At TITAN SECURITIES LIMITED, we are committed to Good Corporate Governance to ensure that all function 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 exchange.

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, 2012 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
Mrs. Manju Singla	Managing Director	9	Yes	3	Nil	Nil
Mr. Suresh Chand Singla	Non-Executive Director	9	Yes	5	1	1
Mr. Naresh Kumar Singla	Non-Executive Director	9	Yes	5	1	1
Mr. Rakesh Kumar Gupta	Non-Executive Independent	9	No	1	2	2
Mr. Kailash Chand Gupta	Non-Executive Independent	5	Yes	0	3	Nil
Mr. Vikas Sharma	Non-Executive Independent	5	No	4	2	Nil

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The Board met Nine times during the year 2011-12, on 30.04.2011, 16.05.2011, 05.07.2011, 30.07.2011, 03.09.2011, 31.10.2011, 22.12.2011, 30.01.2012 and 01.03.2012.

Directors' Remuneration

The remuneration paid to the Mrs. Manju Singla, Managing Director during the year from 01.04.2011 to 31.03.2012 was Rs. 3,60,000/- (Rs. Three Lakh Sixty Thousand Only)

- 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 2011-12, on 30th April 2011, 30th July 2011, 3rd September 2011, 31st October, 2011 and 30th January, 2012. The attendance of the Audit Committee Members was as under.

Name	Category	No. of Meeting(s) Attended
Mr. K C Gupta	Non-executive	5
Ms. Rakesh Gupta	Non-executive	5
Mr. Vikas Sharma	Non-executive	2

• Remuneration Committee

NAME	CATEGORY
Mr. K.C. Gupta	Non-executive, Independent
Ms. Rakesh Gupta	Non-executive, Independent
Mr. Vikas Sharma	Non-executive, Independent

• 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

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Seven Times upto 31st March, 2012 i.e. on 16th May, 2011, 15th June 2011, 18th July 2011, 30th September 2011 21st November 2011, 31st January 2012, 20th February 2012. The attendance of the Members of Share Transfer & Shareholders / Investors' Grievance Committee was as under:

Mr. Suresh Chand Singla	Non- Executive Chairman	7
Mr. Naresh Kumar Singla	Non- Executive Director	7
Mr. K.C. Gupta	Non- Executive Director	1

II OTHER DISCLOSURES

Details of last three Annual General Meetings:

Venue	Date	Time
663, Delhi Mushroom Farms; Kadipur, Delhi-110036	30.09.2011	9:00 AM
663, Delhi Mushroom Farms; Kadipur, Delhi-110036	30.09.2010	9.00 AM
44, Kapashera, Delhi	30.09.2009	9.00 AM

Whether special resolution were put through postal ballot : No

Details of voting pattern.

Person who conducted the Postal Ballot exercise : None

Total Postal Ballot Forms Received : N-A

No. of Shares in respect of ballots received : N-A

Postal Ballot form with assent for shareholders : N-A

No. of Shares in respect of which assent received : N-A

No. of Dissentient Shareholders, if any : N-A

Status of Special Resolution : N-A

DISCLOSURES:

(A) Related Party Transaction

Related party transaction during the year have been disclosed in the Notes to Account in the Annual Report as required under Accounting Standard 18 issued by the Institute of Chartered Accountant of India. The transactions with the Companies, where the director of the Company were interested, were in the normal course of business and there was no related party transaction that had potential conflict with the interests of the Company at large.

(B) Disclosure of accounting treatment

In preparation of the Financial Statements, the Company has followed the accounting standards issued by the Institute of chartered accountant of India.

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- (C) **Management Discussion and Analysis Report**
Management Discussion and Analysis forms part of the Director's Report and is given separately in the Annual Report.
- (D) **Information pursuant to Clause 49IV (G) of the Listing agreement**
A brief resume and name of the Companies in which Directors, who are being appointed/re appointed, hold Directorship/Committee Membership are given in Corporate Governance Report.
- (E) **Details of compliance with mandatory requirement**
The Company has fully complied with the mandatory requirement of clause 49 of the Listing Agreement of the Stock Exchange. Company has submitted the Quarterly Compliance report to the stock exchange within the prescribed time limit.
- (F) **Whistle Blower Policy**
The Company has in place a highly effective Whistle Blower policy which set out the process and mechanism where by employees at various levels in the organization can bring to the notice of the management any violation of the applicable laws regulation as also any unethical; or unprofessional conduct.

All such reports are taken up for consideration at appropriate intervals depending upon the gravity of the matters reported so that adequate rectifying measures can be initiated in the right earnest, at the appropriate levels.

In order to encourage the employees to freely air their views and voice their concerns on various matters and to prevent any victimization of the employees, identity of the employees kept confidential.

MEANS OF COMMUNICATION

Half yearly report sent to each household of Shareholders	No. Company is publishing the results in National & Regional newspapers.
Quarterly Results are normally published in Newspapers or not	Quarterly Results are published in the National & Regional newspapers.
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.
Where Management Discussion & Analysis Report is a part of Annual Report or not	Yes

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ANNUAL GENERAL MEETING

Date	29 th September 2012
Time	9.30 A.M
Venue	E-130, Sector -5, Bawana Industrial Area, Delhi

• FINANCIAL CALENDER (TENTATIVE)

Financial Reporting for the quarter ending June 30, 2012	End of July, 2012
Financial Reporting for the quarter ending September 30, 2012.	End of October' 2012
Financial Reporting for the quarter ended December 31, 2012	End of January, 2013
Financial Reporting for the year ending March 31, 2013	End of April, 2013
Annual General Meeting for the year 2013	September' 2013

• STOCK EXCHANGES

Name of Stock Exchange
Bombay Stock Exchange Limited

MARKET PRICE DATA OF BOMBAY STOCK EXCHANGE LIMITED

Month	High Price	Low Price
Apr-11	10.90	8.60
May-11	9.85	8.75
Jun-11	9.30	7.35
Jul-11	14.10	7.70
Aug-11	13.40	10.67
Sep-11	10.45	9.70
Oct-11	10.90	8.40
Nov-11	11.41	9.79
Dec-11	11.00	9.03
Jan-12	11.45	9.01
Feb-12	10.00	10.00
Mar-12	8.94	9.45



- **SHARE TRANSFER SYSTEM**

M/s Link Intime India Private Limited has been acting as the Registrar & Transfer Agent of the company and handling both demat and physical transactions of company. Share Transfers in physical form are registered, if documents are clear in all respect within 15 days and shares are returned to the registered holder in physical form. The Share Transfer and Shareholders/Investors' Grievance Committee meets frequently to approve transfer of shares.

- **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, 2012, 3.26% equity shares of the Company has been dematerialised.

OTHER DETAILS ARE AS UNDER:

- * Approximate time taken for share transfer if the Documents are clear in all respects : 15days
- * Demat ISIN Number for Equity Shares of the Company in NSDL & CDSL : INE-150C01011
- * Total No. of shares dematerialised upto 31.03.2012 : 2900 shares
- * Total No. of shares rematerialised upto 31.03.2012 : NIL
- * Total No. of shares transferred during 2011-12 (physical) : 3800 Shares
- * No. of shares pending for transfer as on 31.03.2012 : NIL
- * No. of shares pending for dematerialization : NIL

CEO/CFO Certification

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

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, 2012.

- * Complaints by shareholders & their redressal during 01.04.2011 to 31.03.2012 : 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

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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 31.03.2012**

Sl. No	Category	No. of Shareholders	% age	No. of Equity Shares	% age
1.	Resident Individuals	3354	90.23	2430293	9.71
2.	Indian Companies	79	2.13	18564050	74.21
3.	FIs/Mutual Funds/Banks	NIL	NIL	NIL	NIL
4.	Indian Promoters	284	7.64	4021857	16.08
5.	NRIs/OCBs/FIIs/FCs	NIL	NIL	NIL	NIL
6.	Clearing House/Members In Transit	NIL	NIL	NIL	NIL
	Total	3717	100	25016200	100

• **Distribution of Shareholding as on 31.03.2012**

Sl. No.	Category	No. of Holders	Percentage of Holders	Holding (Nos.)	Percentage
1.	1-2500	2377	63.95	801540	3.20
2.	2501-5000	364	9.79	167723	0.67
3.	5001-10000	248	6.67	723354	2.89
4.	10001& above	728	19.59	23323583	93.24

REGISTRAR AND SHARE TRANSFER AGENT

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