

22nd



Annual Report

2013-14



TITAN SECURITIES LIMITED

**Board of Directors**

Mrs. Manju Singla
Mr. Suresh Chand Singla
Mr. Naresh Kumar Singla
Mr. Kailash Chand Gupta
Mr. Rakesh Kumar Gupta
Mr. Vikas Sharma

Managing Director
Director
Director
Director
Director

Company Secretary & Compliance Officer

Mr. Ravinder Singh Kataria

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, 3rd Floor, Lusa Tower,
Azadpur Commercial Complex, Delhi-110033

Registrar & Share Transfer Agent

Link Intime India Private Limited
44, 2nd Floor, Community Centre,
Nariana Industrial Area, Phase-1, Delhi- 110028
Ph: 41410592/41410594 | **Fax:** 41410591

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TITAN SECURITIES LIMITED

Regd. Office: A-2/3, Third Floor, Lusa Tower, Azadpur Commercial Complex, Delhi 110033
CIN: L67190DL1993PLC052050, **Ph.:** 011-47020100, 27674615, **Fax:** +91-11-47619811,
Email: titan.securities@yahoo.com

NOTICE

NOTICE IS HEREBY GIVEN THAT 22ND ANNUAL GENERAL MEETING OF MEMBERS OF TITAN SECURITIES LIMITED WILL BE HELD ON TUESDAY, 30TH SEPTEMBER, 2014 AT 9:30 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 Balance sheet and the Profit & Loss Account for the period ended on 31st March, 2014 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 Mr. Kailash Chand Gupta (DIN 00047998), who retires by Rotation at this Annual General Meeting, be and is hereby appointed as independent director under section 149 of Companies Act, 2013, not subject to retirement by rotation, to hold office for five consecutive years up to September 30, 2019.
4. To appoint M/s Deepika Setia and Co. (Chartered Accountants), FRN 013515N, as statutory Auditors of the Company, the retiring auditors holding office of Auditor for more than 10 years, having furnished certificate of eligibility under Section 139 of the Companies Act, 2013, to hold the office of Auditor from the conclusion of this meeting and upto the conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

5. **Appointment of Mr. Rakesh Kumar Gupta (DIN 00027839) as an Independent Director.**

To consider and if thought fit, to pass, with or without modifications, the following resolution as ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to provisions of Section 149, 150, 152 and any other provisions of the Companies Act, 2013 and the rules made thereunder (including statutory modification(s) or re-enactment thereof for the time being in force) read with the Schedule IV to the Companies Act, 2013, Mr. Rakesh Kumar Gupta, Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 alongwith a deposit of Rs. 1,00,000 (one lakh only) proposing Mr. Rakesh Kumar Gupta as a candidate for the office of Director, be and is hereby appointed as Independent Director of the



Company under Section 149 of the Companies Act, 2013, not subject to retirement by rotation, to hold office for five consecutive years up to September 30, 2019".

6. Appointment of Mr. Vikas Sharma (DIN 02357674) as an Independent Director

To consider and if thought fit, to pass, with or without modifications, the following resolution as ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to provisions of Section 149, 150, 152 and any other provisions of the Companies Act, 2013 and the rules made thereunder (including statutory modification(s) or re-enactment thereof for the time being in force) read with the Schedule IV to the Companies Act, 2013, Mr. Vikas Sharma, Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 alongwith a refundable deposit of Rs. 1,00,000 (One Lakh Only) proposing Mr. Vikas Sharma as a candidate for the office of Director, be and is hereby appointed as Independent Director of the Company under Section 149 of the Companies Act, 2013, not subject to retirement by rotation, to hold office for five consecutive year up to September 30, 2019"

For Titan Securities Limited

Date: 25.08.2014

Place: Delhi

Manju Singla
Managing Director
DIN: 00027790

NOTES:

- 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on 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 Register of Member of the Company will remain closed from 22nd September, 2014 to 30th September, 2014 (both days/inclusive).**
- 3. Explanatory Statement pursuant to Section 102 of Companies Act, 2013 is annexed hereto and forms part of this notice.**
- 4. Voting though Electronic Means**
(l) In compliance with provision of Section 108 of the Companies Act, 2013 and Rule 20 of the



Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at 22nd Annual General Meeting (AGM) by electronic Means and the **business may be transacted though E-Voting services provided by National Securities Depository Limited (NSDL).**

The Company has approached NSDL for providing e-voting services through their e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on E-Voting system.

The Notice of the AGM of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy form can be downloaded from the link <https://www.evoting.nsdl.com>.

The e-Voting period commences from September 22, 2014 (10:00 am) and ends on September 24, 2014 (6:00 pm). During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on, Friday, August 22nd, 2014.

The instructions for e-voting are as under:

In case a Member receives an email from NSDL [for member whose email IDs are registered with the Company/Depository Participants(s)]:

- (I) (i) Open email and open attached PDF File Viz: Titan Securities e-voting.pdf" with your client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on "Shareholder – Login".
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of **Titan Securities Limited. Members can cast their vote online from September 22, 2014 (10:00 am) till September 24, 2014 (6:00 pm). Note: e-Voting shall not be allowed beyond said time.**
- (viii) Now you are ready for e-voting as Cast Vote page opens.



(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote case successfully" will be displayed.

(xi) Once you have voted on resolutions, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc) are also required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through **e-mail to mail@csnitesh.com** or to **evoting@nsdl.co.in**

(II) In case of any queries, you may refer Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads sections of **www.evoting.nsdl.com** or contact NSDL at the following **Telephone No.: 022-2499 4600**

(III) If you are already registered with NSDL for e-voting then you can use your existing user ID and Password/PIN for casting your vote.

(IV) You can also update your mobile no. and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

(V) The Board of Directors has appointed M/s NKS & Company, Company Secretaries, who shall scrutinize the electronic voting process in fair and transparent manner.

(VI) The results of resolutions passed shall be declared at the 22nd Annual General Meeting. The results of resolutions shall be based on the report of M/s NKS & Company, Company Secretaries,. And voting at 22nd Annual General Meeting.

5. Member 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.

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.
- In case of members whose email ID is not registered with the company/depositories, initial password is provided alongwith E-Voting Event Number and User Id separately. Please follow all steps for e-voting as indicated above..



- Please note that if you have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI bank Limited and trading account with ICICI Securities Limited, you can access e-Voting website of NSDL through their website viz.; www.icicidirect.com for the purpose of casting your votes electronically by using your existing used ID and password used for accessing the website www.icicidirect.com. Please note that in case you are not able to login through the ICICI direct website, you can also access the e-Voting system of NSDL by using your existing user ID and password for the e-voting system of NSDL.

Date: 25.08.2014

Place: Delhi

By Order of the Board
For Titan Securities Limited

Manju Singla
Managing Director
DIN : 00027790

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

Mr. Rakesh Kumar Gupta is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in March, 2005. Mr. Rakesh Kumar Gupta is the member of Audit Committee and Remuneration Committee of the Company.

Mr. Rakesh Kumar Gupta does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Rakesh Kumar Gupta is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Rakesh Kumar Gupta being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for the five consecutive years for the term up to September 30, 2019. A notice has been received from a member proposing Mr. Rakesh Kumar Gupta as a candidate for the office of Director of the Company along with a deposit of Rs. 1,00,000/- pursuant to Section 160 (1) of the Companies Act, 2013.

In the opinion of the Board, Mr. Rakesh Kumar Gupta fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Independent Director. Accordingly, the Board recommends the resolution in the relation to appointment of Mr. Rakesh Kumar Gupta as an Independent Director, for the approval by the shareholders of the Company.



Rakesh Kumar Gupta as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Rakesh Kumar Gupta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement.

Item No. 6

Mr. Vikas Sharma is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in March, 2005. Mr. Vikas Sharma is the member of Audit Committee and Chairman of Remuneration Committee of the Company.

Mr. Vikas Sharma does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Vikas Sharma is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Vikas Sharma being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for the five consecutive years for the term up to September 30, 2019. A notice has been received from a member proposing Mr. Vikas Sharma as a candidate for the office of Director of the Company along with with a deposit of Rs. 1,00,000/- (one Lakh only) pursuant to Section 160 (1) of the Companies Act, 2013. In the opinion of the Board, Mr. Vikas Sharma fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Independent Director. Accordingly, the Board recommends the resolution in the relation to appointment of Mr. Vikas Sharma as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Vikas Sharma, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6. This Explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement.

Date: 25.08.2014
Place: Delhi

By Order of the Board
For Titan Securities Limited

Manju Singla
Managing Director
DIN: 00027790



TITAN SECURITIES LIMITED

Regd. Office: A-2/3, Third Floor, Lusa Tower, Azadpur Commercial Complex, Delhi 110033
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Email: titan.securities@yahoo.com

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 affair which expected by all stakeholders of the company including shareholders, lenders, employees, customers and public at large. The Company is making all out effort for enhancing shareholders wealth. At TITAN SECURITIES LIMITED, 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, 2014 was as under:-

Name of Director	Status	Attendance Particulars		No. of Directorships and committee Member / Chairmanship under Company		
		Board Meeting	Last AGM	Other Directorship	Committee Membership	Committee Chairmanship
Mrs. Manju Singla	Managing Director	11	Yes	3	Nil	Nil
Mr. Suresh Singla	Non-Executive Director	11	Yes	5	Nil	1
Mr. Naresh Kr. Singla	Non-Executive Director	11	Yes	5	1	Nil
Mr. Rakesh Kr. Gupta	Non-Executive Independent	11	Yes	2	2	Nil
Mr. Kailash Chand Gupta	Non-Executive Independent	11	Yes	0	1	1
Mr. Vikas Sharma	Non-Executive Independent	11	Yes	3	1	1

The Board met eleven times during the year 2013-14 on 24.04.2013, 29.05.2013, 15.06.2013, 30.07.2013, 03.09.2013, 10.09.2013, 30.09.2013, 29.10.2013, 29.01.2014, 15.02.2014, 01.03.2014



Director's Remuneration

The remuneration paid to Mrs. Manju Singla, Managing Director during the year from 01.04.2013 to 31.03.2014 was Rs. 4,80,000 (Rupees Four Lacs Eighty 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 schedule dates for 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 four times during the year 2013-14 on 29.05.2013, 30.07.2013, 29.10.2013 and 29.01.2014.

Name	Category	No. of Meeting (s) Attended
Mr. Kailash Chand Gupta	Non-Executive	4
Mr. Rakesh Kumar Gupta	Non-Executive	4
Mr. Vikas Sharma	Non-Executive	4

• Remuneration Committee/ Nomination and Remuneration Committee

The Board of the Company has decided that the committee will also be known with the name of Nomination and Remuneration Committee as required under Companies Act, 2013. The Committee recommends remunerations, promotions, increments and considers the appointment of Executive Directors as and when required.

Name	Category
Mr. Kailash Chand Gupta	Non-Executive Independent
Mr. Rakesh Kumar Gupta	Non-Executive Independent
Mr. Vikas Sharma	Non-Executive Independent