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28th ANNUAL REPORT 2007-2008

TITAN TRADING AND AGENCIES LIMITED

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TITAN TRADING AND AGENCIES LIMITED

BOARD OF DIRECTORS

1. Shri Atul C. Choksey
2. Smt. Parul A. Choksey
3. Shri Jaykumar G. Chhowala
4. Shri Nishith H. Parikh
5. Shri Abhiraj Choksey

Auditors :

M/s. Ravi A. Shah & Associates
Chartered Accountants
Shri Niket Appartments
Bajaj Road
Vile Parle (West)
Mumbai 400 056.

Bankers :

Standard Chartered Bank
90 M G Road
Mumbai 400 001

Registered Office

N K Mehta International House
178 Backbay Reclamation
Babubhai M Chinai Marg
Mumbai 400 020.

Share Transfer Agents

Intime Spectrum Share Registry Limited
13, Pannalal Silk Mills Compound,
L.B.S. Road, Bhandup (West)
Mumbai - 400078

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TITAN TRADING AND AGENCIES LIMITED

Registered Office : N K Mehta International House, 178 Backbay Reclamation, Babubhai M Chinai Marg, Mumbai 400 020.

NOTICE :

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the Company will be held at at its Registered Office at N K Mehta International House, 178 Backbay Reclamation, Babubhai M Chinai Marg, Mumbai 400 020. on Monday the 29th September, 2008, at 11:00 A..M. to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the accounts for the year ended 31st March, 2008, and report of the Directors and Auditors thereon.

2. To appoint a Director in place of Shri Jaykumar Chhowala, who retires by rotation and being eligible offers himself for reappointment.

3. To appoint a Director in place of Shri Nishith Parekh, who retires by rotation and being eligible offers himself for reappointment.

4. To appoint a Director in place of Smt. Parul Choksey, who retires by rotation and being eligible offers himself for reappointment.

5. To appoint Auditors and fix their remuneration.

BY ORDER OF THE BOARD

Sd/-
Atul Choksey
CHAIRMAN

Registered Office :
N K Mehta International House
178 Backbay Reclamation
Babubhai M Chinai Marg
Mumbai 400 020.

Mumbai : September 02, 2008

Notes :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The Proxies to be effective, should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 25th September, 2008 to 27th September, 2008. (Both days inclusive), in connection with the ensuing Annual General Meeting.

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DIRECTOR'S REPORT

To,
The Members
TITAN TRADING AND AGENCIES LIMITED

Yours directors have pleasure in presenting the Twenty Eighth Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2008.

FINANCIAL RESULTS :

During the year under review, the Company has incurred loss of Rs.59,825/- as against Previous year loss of Rs.53,819/-. In view of loss, the directors do not recommend any dividend for the period ended March 31, 2008.

FIXED DEPOSITS :

The company has not accepted Fixed Deposits from the Public during the year and no deposits remain outstanding for repayment.

PARTICULARS OF EMPLOYEES:

There are no employees of the Company whose particulars are required to be reported under Section 217(2A) of the Companies Act, 1956 and Rules thereunder.

CONSERVATION OF ENERGY & TECHNOLOGICAL ABSORPTION :

Since the Company is not engaged in the manufacturing activity, the particulars in respect of conservation of Energy and Technology Absorption and Foreign Exchange Earnings and Outgo are not furnished.

CORPORATE GOVERNANCE :

Since the paid up capital of the Company is less than Rs.3 crores, it is not mandatory for your company to attach report on Corporate Governance as required under Clause 49 of the Listing Agreement. Hence your Company has not attached report on Corporate Governance.

SUBSIDIARY COMPANY:

Statement pursuant to section 212 of the Companies Act, 1956 in respect of the Company's subsidiary company is appended to the balance sheet.

DIRECTORS :

Shri Jaykumar Chhowala, Shri Nishith Parekh & Smt. Parul Choksey retires by rotation and being eligible, offer them selves for reappointment.

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LISTING ARRANGEMENTS:

The Company is listed on the Stock Exchange - Mumbai and the listing fees is paid till date.

DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956, your directors state that :

i. In the preparation of accounts, the applicable accounting standards have been followed.
ii. Accounting policies selected were applied consistently. Reasonable and prudent judgements and estimates were made so as to give a true and fair view of the state of affairs of the corporation as at the end of March 31, 2008 and of the Loss of the company for the year ended on that date.
iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
iv. The annual accounts of the Company have been prepared on a going concern basis.

COMPLIANCE CERTIFICATE :

In accordance with sub-section (1) of Section 383A of the Companies Act, 1956, the Secretarial Compliance Certficate from M/s. Manish Ghia & Assocaites, Practising Company Secretary, is attached to this report.

AUDITORS :

The Company's Auditors M/s. Ravi A. Shah & Associates, Chartered Accountants, Mumbai, retire at the conclusion of the ensuing Annual General Meeting of the Company and being eligible offer themselves for re-appointment.

ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
Atul Choksey
CHAIRMAN

MUMBAI : September 02, 2008

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FORM

[SEE RULE 3]

Compliance Certificate

Authorised Share Capital : Rs. 25,00,000/-
CIN NO. : L51900MH1981PLC023737

To,
The Members,
Titan Trading & Agencies Limited
N. K. Mehta International House,
178, Backbay Reclamation,
Babubhai Chinai Marg,
Mumbai- 400 020.

We have examined the Registers, records, books and papers of **Titan Trading & Agencies Limited** ("the Company") as required to be maintained under the Companies Act, 1956 ("The Act") and the Rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company, for the financial year ended on **March 31, 2008** (financial year). In our opinion and according to the examinations carried out by us and explanations furnished to us by the Company, its officers & agents, and to the best of our knowledge and belief, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained the registers as stated in Annexure **"A"** to this certificate, as per the provisions of the Companies Act, 1956 and the rules made there under and entries therein have been duly recorded.

2. The Company has filed the forms and returns as stated in Annexure **"B"** to the certificate, with Registrar of Companies, Maharashtra, Mumbai, within time prescribed under the Act and rules made there under.

3. The Company, being a Public Limited Company, has the paid up capital of Rs.22,50,000/- (Rupees Twenty Two Lacs Fifty Thousand Only) as on March 31, 2008 and the restrictive provisions of Section 3(1)(iii) of the Act are not applicable.

4. The Board of Directors duly met 4 (Four) times respectively on 30thApril2007, 30thJuly2007, 29thOctober2007, and 30thJanuary2008 and as per information and explanation given by the management, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

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5. The Company closed its Register of Members from 25th September,2007 to 27th September, 2007 (both days inclusive) & necessary compliance of Section 154 of the Act has been made.

6. The Annual General Meeting for the financial year ended on **March 31, 2007** was held on **27th September 2007** and as per information and explanation given by the management, the Company has given adequate notice to all its members and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.

7. No extra-ordinary general meeting was held during the financial year.

8. The Company has not advanced any loans to its directors or persons or firms or companies referred to under Section 295 of the Act.

9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.

10. The Company has made necessary entries in the register maintained under Section 301 of the Act.

11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.

12. The Company has not issued any duplicate certificates during the financial year.

13. The Company:

(a) has delivered all the share certificates on lodgement thereof for transfer/ transmission or any other purpose in accordance with the provisions of the act during the financial year.

(b) was not required to deposit any amount in a separate Bank Account as no dividend was declared during the financial year ;

(c) was not required to post warrants to any member of the Company as no dividend was declared during the financial year;

(d) has no amount lying in unpaid dividend account, application money due for refund, matured deposits, matured debentures or interest thereon which have remain unclaimed or unpaid for the period of 7 (seven) years and which is required to be transferred to Investors Education & Protection Fund.

(e) has duly complied with the requirements of Section 217 of the Companies Act, 1956.

14. The Board of Directors of the Company is duly constituted and appointment of director retires by rotation has been duly made. There was no appointment of alternate directors and directors to fill casual vacancy during the financial year.

15. The Company has not appointed any Managing Director / Whole Time Director/Manager during the financial year.

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16. The Company has not appointed any sole-selling agents during the financial year.

17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and / or such authorities prescribed under the various provisions of the Act during the financial year.

18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Companies Act, 1956 and rules made there under.

19. The Company has not issued any shares, debentures or other securities during the financial year.

20. The Company has not bought back any shares during the financial year.

21. The Company has not issued any preference shares or debentures; hence the question of redemption of the same does not arise.

22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares & bonus shares pending registration or transfer of shares.

23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Companies Act, 1956, during the financial year.

24. The Company has not made any borrowings during the financial year ending on 31st March 2008.

25. The Company has given loans to its subsidiary and made investments in compliance with the provisions of the Act and the necessary entries has been made in the register kept for the purpose. The Company has not given any guarantee to other bodies corporate during the financial year.

26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one State to another during the financial year.

27. The Company has not altered the provisions of the Memorandum with respect of Objects of the Company during the financial year.

28. The Company has not altered the provisions of the Memorandum with respect to Name of the Company during the financial year.

29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the financial year.

30. The Company has not altered its Articles of Association of Association during the financial year.

31. There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year for offences under the Act.

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32. As the Company has no employees, the provisions of Section 417(1) of the Companies Act, 1956 are not applicable to the Company.

33. As the Company has no employees, the provisions of Section 418 of the Companies Act, 1956 are not applicable to the Company.

For MANISH GHIA & ASSOCIATES
Company Secretaries

Sd/-
MANISH L. GHIA
PARTNER

M. No. ACS 7254 C.P. No. 3531

Mumbai
30 th July,2008

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Annexure - "A"

Registers maintained by the Company, Titan Trading & Agencies Limited:

1. Register of Members u/s. 150 of the Act.
2. Index of Members u/s. 151 of the Act.
3. Registers and Returns u/s. 163 of the Act.
4. Register of contracts, companies and firms in which directors are interested u/s. 301 of the Act.
5. Register of transfer / transmission of shares
6. Register of Directors u/s. 303 of the Act.
7. Register of Directors' Shareholding u/s. 307 of the Act.
8. Register of Directors' Attendance.
9. Minutes Book of General Meeting and Board Meeting u/s. 193 of the Act.
10. Register of Shareholders attendance.
11. Register of Investments / Loans

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