

**32ND
ANNUAL REPORT
2011-2012**

**TITAN TRADING AND
AGENCIES LIMITED**

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 Apartments
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

Link Intime India Private Limited
13, Pannalal Silk Mills Compound,
L.B.S. Road, Bhandup (West)
Mumbai - 400078

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 Thirty Second Annual General Meeting of the Company will be held at its Registered Office at N K Mehta International House, 178 Backbay Reclamation, Babubhai M Chinai Marg, Mumbai 400 020. on Friday the 28th September, 2012, at 4:00 P..M. to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the accounts for the year ended 31st March, 2012, and report of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Atul Choksey 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 Auditors and fix their remuneration.

BY ORDER OF THE BOARD

**Atul Choksey
CHAIRMAN**

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

Mumbai : August 14, 2012

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 24th September, 2012 to 27th September, 2012. (Both days inclusive), in connection with the ensuing Annual General Meeting

DIRECTOR'S REPORT

To,
The Members
TITAN TRADING AND AGENCIES LIMITED

Yours directors have pleasure in presenting the Thirty Second Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2012.

FINANCIAL RESULTS :

During the year under review, the Company has incurred loss of Rs.86,785/- as against Previous year loss of Rs.88,346/-. In view of loss, the directors do not recommend any dividend for the period ended March 31, 2012.

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 Atul Choksey and Shri. Nishith Parekh retires by rotation and being eligible, offer them selves for reappointment.

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, 2012 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 Certificate from M/s. Manish Ghia & Associates, 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

**Atul Choksey
CHAIRMAN**

MUMBAI :14th August , 2012

FORM
[See Rule 3]
COMPLIANCE CERTIFICATE

CIN : L51900MH1981PLC023737

Authorised Share Capital : Rs. 25,00,000/-

To,
The Members,
Titan Trading and Agencies Limited
N. K. Mehta International House,
178, Backbay Reclamation,
B C Marg,
Mumbai - 400020

We have examined the registers, records, books and papers of Titan Trading and Agencies Limited (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company, for the financial year ended on 31st March 2012 (financial year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:-

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Maharashtra and the rules made thereunder. The Company has paid the necessary additional fees towards the forms, returns and documents that were filed after the time prescribed under the Act. The Company has not filed any documents with the Office of Regional Director, Central Government or other authorities prescribed under the Act during the financial year.
3. The Company being a Public Limited Company; has the minimum prescribed paid-up share capital of Rs. 22,50,000/- (Rupees Twenty Two Lakhs Fifty Thousand Only) as on 31st March 2012 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 27th May, 2011, 26th July, 2011, 9th November, 2011 and 6th February, 2012 and as per information and explanations given by the management, proper notices were given and the proceedings were properly recorded and signed. No resolution was passed by Circulation during the Financial Year.
5. The Company has closed its Register of Members from 23rd August, 2011 to 26th August, 2011 (both days inclusive), however previous notice by advertisement in newspaper was given for less than seven days before Book Closure i.e. on 20th August, 2011 as required under Section 154 of the Act.
6. The Annual General Meeting for the financial year ended on 31st March 2011 was held on 9th September, 2011. As per information and explanations given by the management, the Company has given adequate notice thereof to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.

21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transaction necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposits falling within preview of Sections 58A of the Act during the financial year.
24. The Company has not made any borrowings during the financial year ended 31st March, 2012.
25. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum of Association with respect to situation of its Registered Office from one State to another during the financial year.
27. The Company has not altered the provisions of the Memorandum of Association with respect to the Objects of the Company during the financial year.
28. The Company has not altered the provisions of the Memorandum of Association with respect to Name of the Company during the financial year.
29. The Company has not altered the provisions of the Memorandum of Association with respect to Share Capital of the Company during the financial year.
30. The Company has not altered its Articles 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.
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.

*For Manish Ghia & Associates
Company Secretaries*

**Place: Mumbai
Date: 14.08.2012**

**Manish L. Ghia
Partner
M. No. FCS 6252 C. P. No. 3531**

7. No extraordinary 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 under the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or the Central Government as the case may be.
12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company:
 - i) has delivered all the certificates on transfer/transmission of securities in accordance with the provisions of the Act during the financial year.
 - ii) was not required to deposit any amount in a separate bank account as no dividend was declared during the financial year;
 - iii) was not required to post warrants for dividend to the members of the Company as no dividend was declared during the financial year;
 - iv) do not have any amount lying on accounts of unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest thereon which have remained unclaimed or unpaid for a period of seven years and which is required to transfer to Investors Education and Protection Fund;
 - (v) has duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancies during the financial year.
15. The Company has not appointed any Managing Director / Whole time Director/ Manager during the financial year.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company was not required to obtain any approvals from the Central Government, Company Law Board, Regional Director, Registrar of Companies and / or such other authorities as may be prescribed under 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 Act and the rules made thereunder.
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.

Annexure - A

Registers maintained by M/s. 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. Register and Returns u/s. 163 of the Act.
4. Minutes Book of General Meeting and Board Meeting u/s. 193 of the Act.
5. Books of Accounts u/s 209 of the Act.
6. Register of Contracts, Companies and Firms in which directors are interested u/s. 301 of the Act.
7. Register of Directors u/s. 303 of the Act.
8. Register of Directors' Shareholding u/s. 307 of the Act.
9. Register of Director's Attendance.
10. Register of Shareholder's Attendance.
11. Register of Transfer / Transmission of Shares.

Annexure – B

Forms and Returns as filed by M/s. Titan Trading & Agencies Limited during the financial year ended on 31st March, 2012

A) With the Registrar of Companies, Maharashtra, Mumbai:

Sr. No.	E-Form No.	Relevant Section	Description	Date of filing	Whether filed within prescribed time Yes/No	If delay in filing whether requisite additional fee paid Yes/ N.A.
1	66	383A	Compliance Certificate u/s 383A of the Companies Act, 1956 for the year ended on 31 st March, 2011	22.12.2011	No	Yes
2	23AC XBRL & 23ACA XBRL	220(1)	Schedule VI (Annual Accounts) for the year ended 31 st March, 2011	29.12.2011	Yes	N.A.
3	20B	159(1)	Schedule V (Annual Return) as on date of AGM held on 9 th September, 2011	14.11.2011	No	Yes

B) With the Office of the Regional Director, Western Region, Mumbai: NIL

C) With the Ministry of Corporate Affairs (Central Government) at Delhi: NIL

D) With any other Authorities as prescribed under the Act: NIL