TITAN SECURITIES LTD.

Regd. Office: A-2/3, IIIrd Floor, Lusa Tower, Azadpur Commercial Complex, Delhi-33, (India)
Ph.: 011-27674181, 27355742 | **Fax:** +91-11-47619811 | **CIN:** L67190DL1993PLC052050
Website: www.titansecuritieslimited.com | **Email:** titan.securities@yahoo.com

To,

Date: 25/08/2021

Corporate Services Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001

Scrip Code: 530045-Titan Securities Limited

Sub: 29th Annual General Meeting - Annual Report 2020-21

Dear Sir/Ma'am,

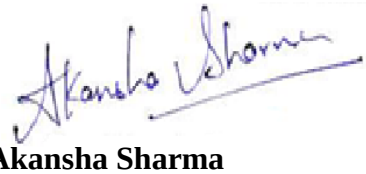
The 29th Annual General Meeting ("AGM") of the Company will be held on **Friday, September 24, 2021** at **11:00 a.m.** IST through Video Conferencing / Other Audio-Visual Means.

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2020-21, which is being sent only through electronic mode to the Members.

The Annual Report containing the Notice is also uploaded on the Company's website **www.titansecuritieslimited.com.**

This is for your information and records.

Thanking you,
Yours faithfully,
For **M/s. Titan Securities Limited**





Akansha Sharma
(Company Secretary and Compliance Officer)
Encl.: *As above*

29TH ANNUAL REPORT 2021



TITAN SECURITIES LIMITED

TABLE OF CONTENT

Company Information	1
Notice of AGM	2-20
Corporate Governance Report	21-43
Certificate on Corporate Governance	44
CFO Certification	45
Declaration of Compliance of Company's Code of Conduct	46
Certificate For No Disqualification From Directorship	47
Directors Report (Including Management Discussion and Analysis Report)	48-63
Annexures to Director Report	64-73
NBFC Auditor Report	74
Auditor Report on Standalone Financial Statements	75-83
Standalone Balance Sheet	84
Standalone Profit & Loss Account	85
Standalone Cash Flow Statement	86
Standalone Statements of Changes in Equity	87
Notes to the Standalone Financial Statements	88-118
Auditors Report on Consolidated Financial Statements	119-125
Consolidated Balance Sheet	126
Consolidated Profit & Loss Account	127
Consolidated Cash Flow Statement	128
Consolidated Statements of Changes in Equity	129
Notes to the Consolidated Financial Statements	130-161
Disclosure Under Regulation-52 (4) of SEBI LODR Regulation	162

COMPANY INFORMATION

(As on 25 August, 2021)

BOARD OF DIRECTORS

Mrs. Manju Singla, Managing Director
Mr. Suresh Chand Singla
Mr. Naresh Kumar Singla
Mr. Aashish Dalmia
Mr. Ajay Radheshyam Bansal

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Akansha Sharma

STATUTORY AUDITOR

Sunita Agrawal & Co.
Chartered Accountants
A-160, Boullevard, Hotel Crowne Plaza,
Mayur Vihar, Phase-1, Delhi-110091

INTERNAL AUDITOR

PGM & Associates
Chartered Accountants

SECRETARIAL AUDITOR

Mr. Amit Anand, Practicing Company Secretary

REGISTRAR & SHARE TRANSFER AGENT (RTA)

Beetal Financial & Computer Services Private Limited
Beetal House, 3rd Floor, 99, Madangir, behind LSC,
Near Dada Harsukhdas Mandir, New Delhi 110062.
Phone No.: 011-29961281-83 | E-mail:beetalrta@gmail.com

BANKERS

Punjab National Bank

REGISTERED OFFICE

A-2/3, 3rd Floor, Lusa Tower
Azadpur Commercial Complex, Azadpur, Delhi – 110033

CORPORATE IDENTITY NO. (CIN)

L67190DL1993PLC052050

TITAN SECURITIES LIMITED

CIN: L67190DL1993PLC052050
Regd. Office: A-2/3, Third Floor, Lusa Tower, Azadpur Commercial Complex, Delhi 110033
Website: www.titansecuritieslimited.com | Email: titan.securities@yahoo.com
Ph.: 011-27674181, 27355742 | Fax: +91-11-47619811

NOTICE

Notice is hereby given that **29th Annual General Meeting** of members of Titan Securities Limited will be held on **Friday, 24th September, 2021** at **11:00 AM** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") Facility to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Annual Audited Financial Statements (Including Consolidated Financial Statements) for the Financial Year 2020-21 together with the report of Auditors and Directors' thereon.**

   To consider and adopt the Standalone and Consolidated Balance Sheet of the Company as at **31st March, 2021** and Standalone and Consolidated Profit and Loss Account of the Company for the year ended as on the said date together with the Schedules, Notes on Accounts and Cash Flow Statement ('Annual Financial Statement') and the report of Auditors and Directors' thereon and in this regard, pass the following resolutions, with or without modification(s), as ***Ordinary Resolution:***

   "RESOLVED THAT, the Standalone and Consolidated Balance Sheet of the Company as at **31st March, 2021** and Standalone and Consolidated Profit and Loss Account of the Company for the year ended as on the said date together with the Schedules, Notes on Accounts and Cash Flow Statement ('Annual Financial Statement') and the report of Auditors be and are hereby considered and adopted.

   RESOLVED THAT, the Directors' Report, inter-alia, containing the Directors' Responsibility Statement for the financial year ended **31st March, 2021**('Directors Report'), be and are hereby considered and adopted".

2. **Re-appointment of Mr. Suresh Chand Singla (DIN:00027706) as a Director liable to retire by rotation**

   To appoint a Director in place of **Mr. Suresh Chand Singla (DIN: 00027706),** who retires by rotation and being eligible, offers himself for re-appointment.

   Rational: **Mr. Suresh Chand Singla (DIN: 00027706),** being longest in the office and being the Director liable to retire by rotation is proposed to retire at the ensuing Annual General Meeting. Considering his contribution to the success of the Company, it is proposed to re-appoint him as a Director.

Therefore, members are requested to consider and if thought fit, to pass the following resolution, with or without modification(s), as ***Ordinary Resolution:***

"RESOLVED THAT, pursuant to the provisions of **Section 152** and other applicable provisions if, any, of the **Companies Act, 2013,** read with applicable article of the Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded for the re-appointment of **Mr. Suresh Chand Singla (DIN: 00027706),** as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **Approval for Related Party Transactions**

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

"RESOLVED THAT, pursuant to the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 read with the applicable provisions of the Companies (Meetings of Board and its powers) Rules, 2014, consent of the Company be and is hereby accorded to the Board of Directors of the Company for contracts entered into or for contracts to be entered into with Related Parties namely **Titan Biotech Limited, Connoisseur Management Services Private Limited, Tanita Leasing & Finance Limited, Tee Eer Securities & Financial Services Pvt. Ltd, Peptech Biosciences Limited, Phoenix Bio Sciences Pvt. Ltd., Stalwart Nutritions Pvt. Ltd., Emprise Productions Pvt. Ltd.** and **Titan Media Limited** for all transactions upto a maximum limit of **Rs. 65 Crores.**

RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all deeds, applications, documents and writings that may be required on behalf of the company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution."

4. **Borrowing of Money& creation of charge/mortgage**

To consider and if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution:**

"RESOLVED THAT,pursuant to the provisions of **Section 180(1)(a)** and **Section 180 (1) (c)** and applicable rules of the **Companies Act, 2013** and other applicable provisions if any, approval of shareholders is hereby given to the Board to borrow money beyond the limits specified in above Sections under the Companies Act, upto a maximum amount of **Rs. 15 Crores** and create charge or mortgage on the property of company as may be required for all business purposes."

5. **Re-appointment of Mrs. Manju Singla (DIN: 00027790) as Managing Director of the Company**

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

"**RESOLVED THAT,** in accordance with the provisions of **Sections 196, 197, 198 and 203** read with Schedule V and the **Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014** and other applicable provisions, if any, of the Companies Act, 2013, the Company hereby approves the terms of re-appointment and remuneration of **Mrs. Manju Singla (DIN: 00027790)** as Managing Director of the Company for a period of **5 (Five) years** with effect from **01st October, 2020** as approved by the Board of Directors at its meeting held on **28th September, 2020** and set out in the explanatory statement annexed to this notice and in the draft agreement submitted to this meeting which are hereby specifically approved and sanctioned with the same terms and conditions including remuneration payable to her.

RESOLVED FURTHER THAT, the Board of Directors (including its Committee thereof) be and is hereby authorised to revise the remuneration of Mrs. Manju Singla from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT, the Board of Directors ofthe Company (including its Committee thereof) and/ or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Date :**25/08/2021**
Place: **Delhi**

By Order of the Board
For **M/s. Titan Securities Limited**

Akansha Sharma
(Company Secretary)
M. No.: A53391

NOTES:

1. In view of the continuing **COVID-19** pandemic, the Ministry of Corporate Affairs **("MCA")** has vide its **circular nos. 14/2020** and **17/2020** dated **April 8, 2020** and **April 13, 2020** respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", **circular no. 20/2020** dated **May 5, 2020** in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and **Circular no. 02/2021** dated **January 13, 2021** in relation to **"**Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its **circular no. SEBI/**

HO/CFD/CMD1/CIR/P/2020/79 dated **May 12, 2020** in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic" and circular no. **SEBI/HO/CFD/CMD2/CIR/P/2021/11** dated Integrated Annual Report 2020-21 Integrated Annual Report 2020-21 Notice | 36 **January 15, 2021** in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID-19 pandemic" (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The **deemed address** of the Company for the purpose of AGM shall be its Registered Office at **A-2/3, Third Floor, Lusa Tower, Azadpur Commercial Complex Delhi-110033.**

2. The Board of Directors have considered **Special Business** under **item no. 3 to 5** being considered unavoidable to be transacted at the AGM. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed to this Notice.

3. The Shareholder may please note that since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.

4. To support the **'Green Initiative'**, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Beetal in case the shares are held by them in physical form.

5. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN),mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Beetal in case the shares are held by them in physical form.

6. The relevant records and documents connected with the businesses set out in the notice are available for inspection during the meeting on all working days up to the day of the Annual General Meeting except on Sundays and other holidays.

7. The **Share Transfer Books** and the **Register of Members** of the Company will remain closed from **18th September, 2021** to **24th September, 2021 (both days inclusive).**

8. Explanatory Statement pursuant to Section 102 of Companies Act, 2013 is annexed hereto and forms part of this notice.

9. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the **Annual Report 2020-21** is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories.

10. Voting through Electronic Means

CDSL E-VOTING SYSTEM – FOR REMOTE E-VOTING AND E-VOTING DURING AGM

1. As you are aware, in view of the situation arising due to **COVID-19** global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide **Circular No. 14/2020** dated April 8, 2020, **Circular No.17/2020** dated April 13, 2020 and **Circular No. 20/2020** dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

2. Pursuant to the provisions of **Section 108** of the Companies Act, 2013 read with **Rule 20** of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated **April 08, 2020**, **April 13, 2020** and **May 05, 2020** the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode **15 minutes** before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) **Circular No. 17/2020** dated **April 13, 2020**, the Notice calling the AGM has been uploaded on the website of the Company at ***cs@titansecuritieslimited.com.*** The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at **www.bseindia.com** and **www.nseindia.com** respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. ***www.evotingindia.com.***



7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with **MCA Circular No. 14/2020** dated April 8, 2020 and **MCA Circular No. 17/2020** dated **April 13, 2020** and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

(i) The voting period begins on **21th September, 2021** at **10:00 a.m.** and ends on **23rd September, 2021** at **17:00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **17th September, 2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are***https://web.cdslindia.com/myeasi/home/login*** or visit ***www.cdslindia.com*** and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **CDSL/NSDL/KARVY/LINKINTIME,** so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at ***https://web.cdslindia.com/myeasi/Registration/EasiRegistration*** 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on***www.cdslindia.com*** home page or click on ***https://evoting.cdslindia.com/Evoting/EvotingLogin*** The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: ***https://eservices.nsdl.com*** either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	2. If the user is not registered for IDeAS e-Services, option to register is available at ***https://eservices.nsdl.com***. Select "Register Online for IDeAS "Portal or click at ***https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp*** 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:***https://www.evoting.nsdl.com/*** either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website ***www.evotingindia.com***.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. **For CDSL:** 16 digits beneficiary ID,

   b. **For NSDL:** 8 Character DP ID followed by 8 Digits Client ID,

   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to***www.evotingindia.com*** and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on **"SUBMIT"** tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the **EVSN** for the relevant **<Company Name>** on which you choose to vote.

(x) On the voting page, you will see **"RESOLUTION DESCRIPTION"** and against the same the option **"YES/NO"** for voting. Select the option YES or NO as desired. The option **YES** implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the **"RESOLUTIONS FILE LINK"** if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on **"SUBMIT".** A confirmation box will be displayed. If you wish to confirm your vote, click **on "OK",** else to change your vote, click on **"CANCEL"** and accordingly modify your vote.

(xiii) Once you **"CONFIRM"**your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on **"CLICK HERE TO PRINT"**option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to ***www.evotingindia.com*** and register themselves in the "Corporates" module.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to ***helpdesk.evoting@cdslindia.com*.**

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to ***helpdesk.evoting@cdslindia.com***and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address ***titan.securities@yahoo.com***, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at **titan.securities@yahoo.com**. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at ***titan.securities@yahoo.com***. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. **For Physical shareholders-** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **titan.securities@yahoo.com/beetalrta@gmail.com**.

2. **For Demat shareholders -** Please update your email id & mobile no. with your respective Depository Participant (DP)

3. **For Individual Demat shareholders -** Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at **022-23058738** and **022-23058542/43.**

All grievances connected with the facility for voting by electronic means may be addressed to **Mr. Rakesh Dalvi, Sr. Manager, (CDSL)** Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on **022-23058542/43.**

By Order of the Board
For **Titan Securities Limited**

Date :25/08/2021
Place: Delhi

Akansha Sharma
(Company Secretary)
M no.: A53391

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

Detail of Interest of Directors, KMP and their Relatives in various entities :

Name of Director	Name of Co. in which interested	Nature of Relationship	No. of Shares held	% of Shares held
Naresh Kumar Singla	Connoisseur Management Services Private Limited	Director	2,01,200	8.01%
	Tanita Leasing &Finance Ltd	Director	5,13,500	9.35%
	Titan Biotech Limited	Managing Director	N.A.	N.A.(less than 2%)
	Tee Eer Securities & Financial Services Private Limited	Director	50,000	8.88%
	Peptech Biosciences Limited	Director	N.A.	N.A.(less than 2%)
	Titan Media Limited	Member	1,70,000	9.71%
Suresh Chand Singla	Connoisseur Management Services Private Limited	Director	1,00,000	3.98%
	Tanita Leasing &Finance Ltd	Director	5,27,040	9.59%
	Titan Biotech Limited	Managing Director	N.A.	N.A.(less than 2%)
	Tee Eer Securities & Financial Services Private Limited	Director	50,000	8.88%
	Peptech Biosciences Limited	Director	N.A.	N.A.(less than 2%)
	Titan Media Limited	Director	1,60,000	9.14%
Manju Singla (Wife of Mr. Suresh Chand Singla)	Connoisseur Management Services Private Limited	Member	2,41,000	9.59%
	Tanita Leasing & Finance Ltd	Whole Time Director	5,07,510	9.24%
	Titan Biotech Limited	Director	N.A.	N.A.(less than 2%)
	Tee Eer Securities & Financial Services Private Limited	Member	25,000	4.44%
	Peptech Biosciences Limited	Director	N.A.	N.A.(less than 2%)
	Titan Media Limited	Member	1,38,000	7.88%
Udit Singla (Son of Mr. Suresh Chand Singla)	Connoisseur Management Services Private Limited	Member	2,15,300	8.57%
	Tanita Leasing &Finance Ltd	Member	3,50,500	6.38%
	Titan Biotech Limited	Member	N.A.	N.A.(less than 2%)
	Tee Eer Securities & Financial Services Private Limited	Member	33,000	5.86%
	Peptech Biosciences Limited	Member	N.A.	N.A.(less than 2%)
	Titan Media Limited	Member	1,50,000	8.57%
	Stalwart Nutritions Pvt Ltd	Director	2,500	25%

Supriya Singla (Daughter of Mr. Suresh Chand Singla)	Connoisseur Management Services Private Limited	Member	2,10,000	8.35%
	Tanita Leasing &Finance Ltd	Member	3,77,810	6.88%
	Titan Biotech Limited	Director	N.A.	N.A.(less than 2%)
	Tee Eer Securities & Financial Services Private Limited	Member	36,100	6.41%
	Peptech Biosciences Limited	Member	N.A.	N.A.
	Titan Media Limited	Member	75,000	4.28%
	Stalwart Nutritions Pvt. Ltd.	Member	2,500	25%
Raja Singla (Son of Mr. Naresh Kumar Singla)	Connoisseur Management Services Private Limited	Member	1,34,000	5.33%
	Tanita Leasing & Finance Ltd	Member	5,46,500	9.95%
	Titan Biotech Limited	Director	N.A.	N.A.(less than 2%)
	Tee Eer Securities & Financial Services Private Limited	Member	50,000	8.88%
	Peptech Biosciences Limited	Member	N.A.	N.A.(less than 2%)
	Titan Media Limited	Member	1,63,570	9.34%
	Stalwart NutritionsPvt Ltd	Director	2,500	25%
	Emprise Productions Pvt Ltd	Director	50,000	50%
	Phoenix Bio Sciences Pvt Ltd	Director	1,25,000	25%
Shivom Singla (Son of Mr. Naresh Kumar Singla)	Connoisseur Management Services Private Limited	Member	1,55,380	6.19%
	Tanita Leasing &Finance Ltd	Member	3,30,510	6.02%
	Titan Biotech Limited	Member	N.A.	N.A.(less than 2%)
	Tee Eer Securities & Financial Services Private Limited	Member	34,600	6.15%
	Peptech Biosciences Limited	Member	N.A.	N.A.(less than 2%)
	Titan Media Limited	Member	75,000	4.28%
	Stalwart NutritionsPvt Ltd	Director	2,500	25%
	Emprise Productions Private Ltd	Director	5,000	5%
	Phoenix Bio Sciences Pvt Ltd	Director	1,25,000	25%
Sachi Singla (Wife of Mr. Raja Singla)	Emprise Productions Private Limited	Director	45,000	45%
Naresh Kumar Singla (HUF)	Tanita Leasing & Finance Limited	Member	4,00,000	7.28%
	Titan Media Limited	Member	1,70,000	9.71%
	Connoisseur Management Services Private Limited	Member	25,000	NA (Less than 2%)
	Titan Biotech Limited	Member	NA	NA (Less than 2%)
Suresh Chand Singla (HUF)	Tanita Leasing & Finance Limited	Member	4,51,700	8.22%
	Titan Media Limited	Member	1,65,000	9.43%
	Tee Eer Securities & Financial Services Private Limited	Member	29,200	5.19%

As required by **Section 102 of the Companies Act, 2013**, the following explanatory statement sets out all material facts relating to the business mentioned under **Item Nos. 3-5** of the accompanying Notice:

Item No. 3

The Company had taken and /or will take loan(s) from related party (ies) for its business needs. The Company had also given loans for various business needs of related parties. Further, there are several type of related party transactions as provided under **Section 188 of Companies Act, 2013** and Rules made thereunder with related parties. **M/s Titan Biotech Limited, Tanita Leasing & Finance Limited, Connoisseur Management Services Private Limited, Phoenix Bio Sciences Pvt. Ltd., Stalwart Nutritions Pvt. Ltd., Emprise Productions Pvt. Ltd., Peptech Biosciences Limited, Tee Eer Securities & Financial Services Private Limited** and **Titan Media Limited** are all related parties, Mr. Suresh Chand Singla and Mr. Naresh Kumar Singla are directors on the Board of Peptech Biosciences Limited, Tee Eer Securities & Financial Services Private Limited, M/s Titan Biotech Limited, Tanita Leasing & Finance Limited & Connoisseur Management Services Private Limited . Mr. Suresh Chand Singla is also a Director on the Board of Titan Media Limited. Further, Mrs. Manju Singla is also director on the Board of Titan Biotech Limited, Tanita Leasing & Finance Limited and Peptech Biosciences Limited. All the above parties are interested in this Resolution and hence all above entities are not entitled to vote on this resolution. The Board recommends passing of the above Resolution as a Special Resolution in view of the various transactions being entered with related parties during the year and compliance of law pertaining to the same upto a maximum limit of **Rs. 65 crores** as per following details:

S.No.	Name of Related Party	Amount upto which transaction can be made in Rs.	Nature of Transactions
1.	Titan Biotech Limited	10 Crores	Availing or Rendering of Any Services
2.	Tanita Leasing & Finance Limited	2 Crores	Availing or Rendering of Any Services
3.	Connoisseur Management Services Private Limited	2 Crores	Availing or Rendering of Any Services
4.	Peptech Biosciences Limited	5 Crores	Availing or Rendering of Any Services
5.	Tee Eer Securities & Financial Services Private Limited	25 Lakhs	Availing or Rendering of Any Services
6.	Titan Media Limited	10 Crores	Availing or Rendering of Any Services
7.	Phoenix Bio Sciences Pvt. Ltd.,	1 Crore	Availing or Rendering of Any Services
8.	Stalwart Nutritions Pvt. Ltd.	5 Crores	Availing or Rendering of Any Services
9.	Emprise Productions Pvt. Ltd.	5 Lakhs	Availing or Rendering of Any Services

The transactions are in the ordinary course of business. The nature of transactions of related parties are inter corporate loans, advances, investments, guarantees, borrowings etc from/to related parties and also detailed in the Notes to the Financial Statements. No other Key Managerial Personnel is interested in this Resolution apart from those mentioned above.

The Board recommends the Ordinary Resolution set out at **Item No. 3** of the Notice for approval by the Members.

Item no. 4

The Company may have to borrow money or invest funds which may exceed the limits specified under **Section 180(1)(c) of Companies Act, 2013**. The approval of shareholders is therefore being sought under above Sections by passing of Special Resolution for exceeding the limits specified upto a maximum limit of **Rs. 15 Crores.**The existing Borrowing and investments of Company are disclosed in detail in the Financial Statements of the Company. The main business of the Company is to invest its funds in financial services and therefore the approval is being sought to allow the Board to take benefit of all opportunities coming its way in promoting the business interests of the Company. None of the Directors or Key Managerial Personnel are interested in the above Resolution.

The Board recommends the Special Resolution set out at **Item No. 4** of the Notice for approval by the Members.

Item No. 5:

Mrs. Manju Singla (DIN: 00027790), in the capacity of Managing Director, considered as a Key Managerial Personnel (KMP) pursuant to the provisions of Section 203 of the Companies Act, 2013 read with the Companies Appointment and Remuneration of Managerial Personnel) rules, 2014.

She is one of the promoters of the Company. Mrs. Manju Singla's present term as Managing Director was expired on **30th September, 2020.Mrs. Manju Singla (DIN: 00027790)** is continuously running the operations of the Company in good as well as in difficult times. In appreciation of contributions and continuing commendable leadership, it is desirable to continue to avail services of Managing Director. Accordingly, the Board considered the resolution in the relation to the reappointment of Mrs. Manju Singla, as Managing Director, subject to approval by the shareholders of the company and subject to approval of the Shareholders, she was re-appointed by the Board of Directors, for a period of **5 (Five) years** with effect from **1st October, 2020** to **30th September, 2025,** on the same terms and conditions including remuneration payable to her. The draft agreement dated entered by the Company with Mrs. Manju Singla, contain inter-alia, the following principal terms and conditions:

1)	**PARTICULARS:**	**AMOUNT (Rs.)**
	Basic Salary:	1,50,000 p.m.
	House Rent Allowance:	75000 p.m.
	Medical Allowance:	15,000 p.m.
	Conveyance:	15,000 p.m.
	Other Allowances:	45,000 p.m.
	Total salary:	3,00,000 p.m.

2) Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.

3) Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.

4) Reimbursement of membership fees for a maximum of two clubs. 7 Personal accidents and Mediclaim Insurance Policy, premium not to exceed Rs. 1,00,000/- per annum.

5) Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.

6) Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.

7) Other Terms and Conditions:

a) The terms and conditions of appointment of Managing Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.

b) No sitting fees will be paid to the Managing Director for attending meeting of the Board of Directors or any committee thereof.

c) Total Remuneration of Mrs. Manju Singla in any financial year shall not exceed 5% of the net profit of the Company during that year.

d) The appointment may be terminated by either party by giving three months' notice of such termination or salary in lieu thereof or by mutual consent.

Mrs. Manju Singla, Mr. Suresh Chand Singla, Mr. Udit Singla and **Ms. Supriya Singla** being members of same family are considered to the concerned or interested and hence not entitled to vote on this Resolution. No or director of key managerial personnel is interested in this Resolution.

The Board recommends the Ordinary Resolution set out at **Item No. 5** of the Notice for approval by the Members.

Date :**25/08/2021**
Place: **Delhi**

By Order of the Board
For **M/s.Titan Securities Limited**

Akansha Sharma
(Company Secretary)
M. No.: A53391

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE 29TH ANNUAL GENERAL MEETING

(Pursuant To Regulation 36(3) And 26(4) Of The SEBI (listing Obligations And Disclosure Requirements) Regulations, 2015 And Secretarial Standard 2 Issued By The Institute Of Company Secretaries Of India.)

Particulars	Suresh Chand Singla	Manju Singla
DIN	00027706	00027790
Date of Birth	26/07/1960	06/07/1964
Specific Functional Area	Director	Managing Director
Date of Appointment	01/10/1993	25/11/2002
Educational Qualifications	Graduate	Graduate
Brief Resume	Mr. Suresh Chand Singla is associated with Company for nearly 27 years and has vast experience in Capital Market Business.	Mrs. Manju Singla is associated with Company for nearly 19 years.
Experience in the Company	27 Years	19 years
Nature of Expertise	Capital Market Field	Capital Market Field
Appointment Tenure	Not Applicable	5 (Five) years w.e.f. 1st October, 2020 to 30th September, 2025
Justification for choosing the director	Vast Experience and excellent knowledge of business of company.	Under the dynamic and able leadership of Mrs. Manju Singla, the Company crossed various milestones and enhanced the stakeholders' value and the need for her strategic directions for the future growth of the Company.
Performance Evaluation	The Director attended most of the meetings of the Board of Directors and its committees and the inputs provided by the director were useful. Further, the duties and responsibilities assigned to the director were properly attended to by the director.	The Director attended most of the meetings of the Board of Directors and its committees and the inputs provided by the director were useful. Further, the duties and responsibilities assigned to the director were properly attended to by the director.
Directorships held in other companies	• Titan Biotech Limited • Titan Media Limited • Peptech Biosciences Limited • Tanita Leasing & Finance Limited • Connoisseur Management Services Private Limited • Tee Eer Securities & Financial Services Private Limited	• Titan Biotech Limited • Peptech Biosciences Limited • Tanita Leasing & Finance Limited

Memberships / Chairmanships of committees of other companies	• Member in Share Transfer/ Stakeholder Relationship Committee of M/s. Titan Securities Limited. • Member in Audit Committee of M/s. Titan Securities Limited. • Member in Nomination & Remuneration Committee of M/s. Titan Securities Limited. • Member in Share Transfer/ Stakeholder Relationship Committee of M/s. Titan Biotech Ltd.	• Member in Audit Committee of M/s. Titan Biotech Limited. • Member in Nomination & Remuneration Committee of M/s. Titan Biotech Limited.
Number of shares held in the Company as on 31.03.2021	4,21,710 equity shares	34,43,128 equity shares

- For other details such as number of meetings of the board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of above director, please refer to the corporate governance report which is a part of this Annual Report.

CORPORATE GOVERNANCE REPORT

1. PHILOSOPHY ON CODE OF GOVERNANCE

At **Titan Securities Limited ("the Company")**, Corporate Governance is about upholding the highest standards of transparency, empowerment, accountability and integrity in its operations and in all its interactions with its stakeholders including shareholders, employees, lenders and the Government. The Company recognizes the importance of strong governance which is an important mechanism of Investors protection. The Board of Directors are holding fiduciary responsibility of protecting the interest of shareholders and other stakeholders of company. Our Corporate Governance Policy has been based on professionalism, honesty, integrity and ethical behavior. For the Company, adherence to Corporate Governance stems not only from the letter of law but also from our inherent belief in doing business the right way.

2. BOARD OF DIRECTORS:

(A) **Composition of Board**

The Board of Directors of your company comprises of **Five** Directors, of which four are Non-Executive Directors. The Board of Directors consists of appropriate number of Executive, Non-Executive, Independent and Woman Director. Composition of the Board of Directors as on **31st March, 2021** was as under:-

Name of Director	Status	No. of Board Meeting attended during 2020-21	Atten-dance at the Last AGM	DIN	Appointed as Director	Ceased as Directors
Mrs. Manju Singla	Managing Director/ Woman Director	10	Yes	00027790	25/11/2002	---
Mr. Suresh Chand Singla	Non-Executive Director	10	Yes	00027706	01/10/1993	---
Mr. Naresh Kumar Singla	Non-Executive Director	10	Yes	00027448	08/02/1993	---
Mr. Ajay Radheshyam Bansal	Non Executive Independent	7	Yes	00328552	08/02/2018	---
Mr. Aashish Dalmia	Non-Executive Independent, Chairperson	10	Yes	08097120	20/03/2019	---

(B) **Number of Directorships and Committee Membership, Chairmanships held in companies as on 31st March, 2021**

Name of Directors	No. of Directorships / Committee Memberships / Chairmanships (Including Titan Biotech Limited) as on 31st March 2021					
	Directorship Under Section 165				Committee Memberships	Committee Chairmanships
	Public Company			Directorship in Private / OPC/ Section 8 Company		
	Listed		Unlisted			
	No.	Name of Company	No.	No.		
Mr. Naresh Kr. Singla	**2**	Titan Biotech Ltd Titan Securities Limited	**2**	2	3	0
Mr. Suresh Chand Singla	**2**	Titan Biotech Ltd. Titan Securities Limited	**3**	2	4	0
Mrs. Manju Singla	**2**	Titan Biotech Ltd. Titan Securities Limited	**2**	Nil	2	0
Mr. Ajay Radheshyam Bansal	1	Titan Securities Limited	Nil	8	2	1
Mr. Aashish Dalmia	1	Titan Securities Limited	Nil	4	3	2

Note:-

1. *Only covers Membership / Chairpersonship of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of public limited companies.*
2. *The Committee membership or Chairmanship of our company is also included in above table*

(C) **Board procedure**

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.

i. Information supplied to the Board

The Board has access to all information with the company. All Board Meetings are governed by structured agenda which is backed by comprehensive background information. The information with regard to mandatory items as per SEBI (LODR) Regulations is regularly supplied to the Board of Directors. The agenda papers are circulated well in advance to the Board of Directors to take a well informed decision.

ii. Post Meeting Follow Up System

The Company also had effective Post Board Meeting Follow up System. The Board Periodically reviews compliance of all laws pertaining to the Company.

iii. Succession Plan

The Board of Directors have satisfied itself that plans are in place for orderly succession for appointment to the Board of Directors and Senior Management. (Web link: https://titansecuritieslimited.com/investor/)

(D) **Board meetings**

The Board met **10 (ten)** times during the year **2020-21,** on **20-05-2020, 01-06-2020, 30-06-2020, 05-08-2020, 24-08-2020, 31-08-2020, 28-09-2020, 19-10-2020, 17-11-2020 and 27-01-2021.** The gap between any two meetings did not exceed one hundred and twenty days. In view of **Covid-19 pandemic** the board meetings dated **20-05-2020, 01-06-2020** and **30-06-2020** were held through video conferencing/other audit-visual mode as allowed under MCA Circular No.20/2020 dated 5th May, 2020 and SEBI SEBI/HO/CFD/CMD1/ CIR/P/2020/79 12th May, 2020.

(E) **Shareholding of Non-Executive Directors in company**

None of the Non-Executive Directors, including Independent Directors, hold any equity share of the Company except **Mr. Suresh Chand Singla** and **Mr. Naresh Kumar Singla,** being promoters, holds **421,710** and **1,038,360** equity shares respectively.

(F) **Meeting of Independent Directors**

During the financial year **2020-21**, a separate meeting of the Independent Directors was held on **27th March, 2021** without the attendance of non-independent directors and members of the management. All Independent Directors attended the said meeting. The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors. .

(G) **Familiarisation programme imparted to Independent Directors**

In terms of **Regulation 25(7)** and **Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,** the Company has organized familiarization programme for Independent Directors with regard to their roles, rights, responsibilities etc. in the Company, nature of the industry in which the Company operates, the business model of the Company etc. The details are available on the website of the Company (web link: https://titansecuritieslimited.com/investor/).

(H) **Relationship among Directors inter se**

Director	Relatives	Relationship
Mr. Suresh Chand Singla	Mrs. Manju Singla	Wife
Mrs. Manju Singla	Mr. Suresh Chand Singla	Husband

(I) **Code of conduct**

The Company's Board has laid down code of conduct for all the Board Members and Senior Management of the Company, which have been provided to all concerned executives. The code of Conduct is available at the website of the company at www.titanseuritieslimited.com and designated Senior Management have affirmed compliance with code of conduct. A declaration to this effect is enclosed.

(J) **Details of Independent Directors resignation**

During the financial year 2020-21, none of the Independent Directors of the Company had resigned before the expiry of their respective tenure(s).

(K) **Declaration of Independent Directors**

The Independent Directors of your Company have given a declaration confirming that they meet the criteria of independence as prescribed both under the Act and the Listing Regulations. Also All Independent Directors have given declarations that they meet the criteria of independence as laid down under **Section 149(6) of the Companies Act, 2013** (the Act) and Listing Regulations. In the opinion of the Board, the Independent Directors fulfill the conditions specified in these regulations and are independent of the management.

(L) **Key Board skills, expertise and competencies**

The Board has identifies the following skills/expertise/competencies fundamental for the effective functioning of the Company which are currently available with the Board:

Leadership	Ability to inspire, motivate and offer direction & leadership to others and represent the Company before the Stakeholders.
Management	Knowledge or expertise or understanding of sound management and business principles or experience of working in senior management position of any organization.
Financial Expertise	An understanding of financial statements and the accounting principles used by the Company to prepare its financial statements including the ability to assess the general application of such accounting principles in connection with the accounting for the Company.
Governance	Commitment to the highest standards of governance with clear understanding of roles and responsibilities of Board of a Company and responsibilities as Director.
Strategy Development and implementation	Experience in developing and implementing business strategies or ability to give strategic insights to key business objectives.
Knowledge of Capital Market	Understanding of capital markets, financial assets such as stocks and bonds, primary and secondary markets, financial capital and risk.

Core skills, expertise and competencies	Manju Singla (Managing Director)	Naresh Kumar Singla (Non-Executive Director)	Suresh Chand Singla (Non-Executive Director)	Aashish Dalmia (Independent Director)	Ajay Radheshyam Bansal (Independent Director)
Leadership	Yes	Yes	Yes	Yes	Yes
Management	Yes	Yes	Yes	Yes	Yes
Financial Expertise	Yes	Yes	Yes	Yes	Yes
Governance	Yes	Yes	Yes	Yes	Yes
Strategy Development and implementation	Yes	Yes	Yes	-	-
Knowledge of Capital Market	Yes	Yes	Yes	Yes	Yes

3. COMMITTEES OF THE BOARD OF DIRECTORS

(A) Audit Committee

The Company has constituted in line with the provisions of **Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** and **Section 177 of the Companies Act, 2013,** an Audit Committee of the Board of Directors. The Committee met **5 (five) times** during the year **2020-21,** on **30.06.2020, 05.08.2020, 24.08.2020, 19.10.2020** and **27.01.2021.** In view of Covid-19 pandemic exists throughout the year, the Committee meetings held on **30.06.2020** was held through video conference mode as allowed under MCA Circular No.20/2020 dated 5th May, 2020 and SEBI SEBI/ HO/CFD/CMD1/CIR/P/2020/79 12th May, 2020.

i. The attendance of the Audit Committee Members was as under:

Name	Category	No. of Meeting(s) Attended
Mr. Aashish Dalmia	Chairman, Non-executive	5
Mr. Suresh Chand Singla	Member, Non-executive	5
Mr. Ajay Radheshyam Bansal	Member, Non-executive	4

ii. Terms of Reference of Audit Committee:

1) Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

2) Recommending to the Board the appointment, re-appointment, terms of appointment/ reappointment and, if required, the replacement or removal of the Statutory Auditor and the fixation of audit fees/remuneration.

3) Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.

4) Reviewing, with the Management, the Annual Financial Statements before submission to the Board for approval, with particular reference to:

- Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Sub- Section (5) of Section 134 of the Companies Act, 2013. Changes, if any, in accounting policies and practices and reasons for the same.
- Major accounting entries involving estimates based on the exercise of judgement by the Management.
- Significant adjustments made in the financial statements arising out of audit findings.
- Compliance with listing and other legal requirements relating to financial statements.
- Disclosure of any related party transactions.
- Qualifications in the draft audit report.

5) Review/examine, with the Management, the quarterly/year to date financial statements and auditor's report thereon, before submission to the Board for approval.

6) Reviewing with the Management, the financial statements of subsidiaries and in particular the investments made by each of them.

7) Reviewing/Monitoring, with the Management, the statement of uses/application/end use of funds raised through an issue (public issue, rights issue, preferential issue, etc.) and related matters, the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of the proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

8) Reviewing/evaluating, with the Management, performance of Statutory and Internal Auditors, internal financial controls, risk Management system and adequacy of the internal control systems.

9) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

10) Discussion with Internal Auditors any significant findings and follow-ups there on.

11) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

12) Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

13) To look into the reasons for substantial defaults in payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

14) To review the functioning of the Whistle- Blower mechanism.

15) Approval of appointment of CFO (i.e. the Whole- Time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.

16) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

17) Review and monitor the Auditor's independence, performance and effectiveness of Audit process.

18) Approval or any subsequent Modification of transactions of the Company with related parties.

19) Scrutiny of inter- corporate loans and investments.

20) Valuation of undertakings or assets of the Company, wherever it is necessary.

Further, the Audit committee is empowered to investigate any activity within its terms of reference, seek information it requires from any employee, obtain outside legal or other independent professional advice and secure attendance of outsiders with relevant expertise, if considered necessary. Apart from the above, the Audit Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time. Titan Securities Limited has systems and procedures in place to ensure that the Audit committee mandatorily reviews:

- Management Discussion and Analysis of financial conditions and results of operations.
- Statement of significant Related Party Transactions (as defined by the Audit Committee), submitted by Management.
- Management letters / letters of internal control weaknesses issued by the Statutory Auditors.
- Internal audit reports relating to internal control weaknesses.
- Appointment, removal and terms of remuneration of the Chief Internal Auditor.
- Statement of deviations:

The Committee comprises of **two Independent Directors.** The Management is responsible for the Company's internal financial controls and financial reporting process. The Independent Auditors are responsible for performing an independent audit of the Company's financial statements in accordance with the Indian Accounting Standards (Ind AS) and for issuing a report thereon.

The Committee is responsible for overseeing the processes related to financial reporting and Information dissemination.

In this regard, the Committee discussed with the Statutory Auditors the overall scope for their audit. The Management presented to the Committee the Company's financial statements and also represented that the Company's financial statements had been drawn in accordance with the Ind AS. Based on its review and discussions conducted with the Management and the Independent Auditors, the Audit Committee believes that the Company's financial statements are presented in conformity with Ind AS in all material aspects.

The Committee has reviewed Statement of Contingent Liabilities, Management Discussion and Analysis, Directors' Responsibility Statement, Financial Results and Draft Audit/ Limited Review Report thereon, Financial Statements and Draft Auditors' Report, approval (including modification, if any) and review of Related Party Transactions and scrutinized inter corporate loans and investments of the Company.

The Committee also approved the Capex proposals during the Financial Year 2020-21. Complaints received under Whistle-Blower Policy/ Vigil Mechanism were also monitored by the Committee. The Committee affirms that in compliance with the Whistle-Blower Policy/ Vigil Mechanism no personnel had been denied access to the Audit Committee.

The Committee has appointed **M/s. PGM & Associates** as **Internal Auditors** of the Company for the period from **1st April, 2019 to 31st March, 2021** and discussed and approved their audit plan and approved their scope of work.

Remuneration of Statutory Auditors for **FY 2020-21** was also approved.

In conclusion, the Committee is sufficiently satisfied that it has complied with the responsibilities as outlined in the Audit Committee's responsibility statement.

(B) Nomination & Remuneration Committee

The Company has constituted in line with the provisions of **Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** and **Section 178 of the Companies Act, 2013**, a Nomination & Remuneration Committee of the Board of Directors. The Remuneration Committee met 3(three) times in the year 2020-21 on **01.06.2020, 28.09.2020** and **26.03.2021** during the last year. In view of Covid-19 pandemic exists throughout the year, the Committee meeting held on 01.06.2020 was held through video conference mode as allowed under MCA Circular No.20/2020 dated 5th May, 2020 and SEBI SEBI/ HO/CFD/CMD1/ CIR/P/2020/79 12th May, 2020.

i. The attendance of members of Remuneration Committee was as under :-

Name	Category	No. of Meeting(s) Attended
Mr. Ajay Radheshyam Bansal	Non-executive Chairman	**2**
Mr. Aashish Dalmia	Non-executive, Independent	**3**
Mr. Suresh Chand Singla	Non-executive, Independent	**3**

ii. Terms of Reference of Nomination and Remuneration Committee:

1) Formulate the criteria for determining qualifications, positive attributes and independence of a Director.

2) Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal.

3) Formulate the criteria for evaluation of Director's and Board's performance and to carry out the evaluation of every Director's performance.

4) Devising a policy on Board diversity.

5) To engage the services of consultants and seek their help in the process of identifying suitable person for appointments to the Board.

6) To decide the remuneration of consultants engaged by the Committee.

7) Framing, recommending to the Board and implementing, on behalf of the Board and on behalf of the Shareholders, policy on remuneration of Directors, Key Managerial Personnel (KMP) & other Employees, including ESOP, pension rights and any other compensation payment.

8) To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors and KMP of the quality required to run the Company successfully.

9) To ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

10) To ensure that remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

11) Considering, approving and recommending to the Board changes in designation and increase in salary of the Directors, KMP and other employees.

12) Framing the Employees Share Purchase Scheme / Employees Stock Option Scheme and recommending the same to the Board/ shareholders for their approval and implementing/administering the scheme approved by the shareholders.

13) Suggesting to Board/ shareholders changes in the ESPS/ ESOS.

14) Deciding the terms and conditions of ESPS.

The Company has constituted the Nomination and Remuneration Committee in line with the requirements of Section 178 of the Act and SEBI Regulations. The Broad terms of reference are as follows:

1) Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to the remuneration

of the directors, key managerial personnel and other employees.

2) Formulating criteria for evaluation of performance of independent directors and the board of directors.

3) Devising a policy on diversity of board of directors

4) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down , and recommend to the board of directors their appointment and removal.

5) Assessing whether to extend or continue the term of appointment of the independent director on the basis of the report of performance of independent directors.

iii. Terms and Conditions of Appointment of Independent Directors

Pursuant to **Regulation 46 of SEBI Listing Regulations and Section 149 read with Schedule IV of the Companies Act, 2013**, the Independent directors is choosen keeping in view strategy, business leadership, knowledge of law, finance, sales or marketing, experience in biotech industry etc.

The independent directors have confirmed that they meet the criteria of independence as laid down under the Act and applicable Rules and Regulations.

The appointment of Independent Directors is for a term of 5 (five) years commencing from the date of appointment and ending ('Termination Date') on 6th Annual General Meeting of the Company following the date of appointment and shall not be liable to retirement by rotation.

The independent directors attended the familarisation programme and all directors spent 2 hours each at the programme. The relevant details are available at the website of the company www.titansecuritieslimited.com.

iv. Directors' and Key Managerial Personnel Remuneration

The remuneration of Mrs. Manju Singla, Managing Director during the year from 01.04.2020 to 31.03.2021 was **Rs. 24,00,000/- (Rs. Twenty-four Lacs Only).** Due to COVID-19 pandemic, four months salary equivalent to **Rs. 12,00,000/- (Twelve Lacs Only)** was abandoned by the Managing Director.

The details of remuneration paid to the Managing Director during the Financial Year ended 31st march 2021 are given below:

Name	Salary	Bonus	Stock option	Performance linked Incentives	Pension	Perquisites and retirement Benefits As Per Income Tax Rules	Total
Mrs. Manju Singla	24,00,000	Nil	Nil	Nil	Nil	Nil	24,00,000

As on March 31, 2021, the Board comprised of five (5) members, including one (1) Executive Director and four (4) Non-Executive Directors, of which two (2) are Independent Directors. Mrs. Manju Singla, Managing Director of the Company is an employee of the Company. Hence, the provision for payment of severance fees to her shall be as per the terms mentioned in the Company's policy. However, other Directors are not subject to any notice period and severance fees.

Non-Executive Directors are not paid any Sitting Fees or any remuneration. The provision regarding criteria of payment of remuneration, break up of remuneration, fixed or variable component of remuneration to Non-Executive Directors is not applicable since no remuneration is paid.

The remuneration paid to **Ms. Akansha Sharma**, Company Secretary and Compliance Officer during the year was **Rs. 3,28,225/-** (Three Lac Twenty Eight Thousand Two Hundred and Twenty Five Only) and **Mr. Ankit Gaira**, CFO during the part of the year (From June, 2020) was **Rs. 4,35,750/-** (Four Lac Thirty Five Thousand Seven Hundred and Fifty Only).

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationships or transactions with the Company. The Company has not granted any stock options to its Non-Executive Directors.

(C) Stakeholders Relationship Committee.

The Company has constituted in line with the provisions of **Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** and **Section 178 of the Companies Act, 2013,** a Stakeholders Relationship Committee of the Board of Directors. The Board had delegated the power to attend investor complaints to Stakeholders Relationship Committee. The Stakeholders Relationship Committee met **3 (three)** times upto 31st March, 2021 i.e. on **30.07.2020, 07.12.2020** and **03.02.2021.**

i. The attendance of the Members of Stakeholders Relationship Committee was as under:

Name	Categories	No. of Meetings
Mr. Suresh Chand Singla	Member, Non-executive	3
Mr. Naresh Kumar Singla	Member, Non-executive	3
Mr. Aashish Dalmia	Chairman, Non-executive	3

ii. Name and Designation of Compliance Officer

Akansha Sharma

Company Secretary

Mail id: titan.securities@yahoo.com

iii. **Complaints by shareholders & their redressal during 01.04.2020 to 31.03.2021. 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
Non-receipt of Dividend Warrants	NIL	NIL
Non receipt of Shares after rejection of demat request	NIL	NIL
Non-Receipt of Annual Report	NIL	NIL
Total	**NIL**	**NIL**

There are no complaints of investors which have not been solved during **2020-21.**

4. GENERAL BODY MEETINGS

(A) Required details of last three Annual General Meetings (AGMs), are as below:

AGM	DAY, DATE & TIME	VENUE	ORDINARY/SPECIAL RESOLUTION(S)
28th	**FRIDAY** **25.09.2020** **11:30 A.M.**	Through Video Conferencing / Other Audio-Visual Means (Deemed venue of the meeting: A-2/3, Third Floor, Lusa Tower, Azadpur Commercial Complex Delhi-110033)	**Item No. 3:** Approval for Related Party Transactions. **Item No. 4:** Borrowing of Money.
27th	**Monday** **30.09.2019** **10:30 A.M.**	E-130, Sector-5, Bawana Industrial Area, Delhi –110039	**Item No. 4:** Regularization of appointment of Mr. Aashish Dalmia (DIN: 08097120) from Additional Independent Director to Independent Director. **Item No. 5:** Approval for Related Party Transactions. **Item No. 6:** Borrowing of Money. **Item No. 7:** Approve the upward revision in the remuneration of Mrs. Manju Singla, Managing Director of the Company.
26th	**Friday** **28.09.2018** **10:30 A.M.**	E-130, Sector-5, Bawana Industrial Area, Delhi – 110039	**Item No. 4:** Approval for Appointment of Mr. Ajay Radheshyam Bansal as an Independent Director for 5 Years. **Item No. 5:** Approval Related Party Transactions. **Item No. 6:** Approval of Borrowing Money(ies).

Whether any special resolution were put through Postal Ballot in last year: **No.**

Person who conducted the postal ballot exercise: **N.A.**

Whether any special resolution is proposed to be conducted through postal ballot: **No**

(B) Means of communication:

Financial results of the Company (Quarterly, Half yearly and annual)	Financial results of the Company (Quarterly, Half yearly and annual) are immediately, after the Board's approval uploaded/displayed on the company's website ***www.titansecuritieslimited.com*** under investors tab (a separate section for investors information) in addition to submitting the same to BSE Limited (BSE). They are also published in one English daily newspaper (Financial Express) and one Hindi newspaper (Jansatta) within stipulated time of 48 hours of approval.
Whether Management Discussion & Analysis Report is a part of Annual Report or not	Yes
Company's announcement and outcome of the investors meet	Company's announcement and outcome of the investors meet are also published on the company's website ***www.titansecuritieslimited.com***
Press Releases	Press releases are intimated to stock exchanges on regular basis in addition to uploading the same on the Company's website.
Annual Reports	The annual reports are sent to members of the company in addition to submitting the same to BSE as well as uploading the same on the Company's website.

5. GENERAL SHARE HOLDER INFORMATION

(A) Company Registration Details

The registered office of the Company is situated at **A-2/3, Third Floor, Lusa Tower Azadpur Commercial Complex Delhi-110033** and it is registered in the State of **Delhi, India**. The Corporate Identity Number ('CIN') allotted to the Company by the Ministry of Corporate Affairs ('MCA') is **L67190DL1993PLC052050.**

(B) Company Listing Details:

1. STOCK EXCHANGES

Name and Address of Stock Exchange
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai.

2. Scrip Code: 530045

Listing fees has been paid to the Stock Exchange where shares of company are listed.

3. **SEBI toll-free helpline service for investors:** 1800 22 7575 or 1800 266 7575(available on all days from 9:00 a.m. to 6:00 p.m. excluding declared holidays)

(C) Annual General Meeting:

ANNUAL GENERAL MEETING	17th September 2021, Friday
Time	11:00 A.M.
Venue	A-2/3, 3rd Floor, Lusa Tower, Azadpur Commercial Complex , Delhi- 110033, The Company is conducting meeting through VC / OAVM pursuant to the MCA Circular dated May 5, 2020 and the deemed venue shall be registered office of company for the AGM. For details please refer to the Notice of this AGM.
Book Closure Start Date	11.09.2021
Book Closure End Date	17.09.2021
E-Voting Start Date & Time	14.09.2021 at 10:00 a.m.
E-Voting End Date & Time	16.09.2021 at 17:00 p.m.

Financial Calender, 2021 (Tentative)

Financial Reporting for the quarter ending June 30, 2021	Mid of August, 2021
Financial Reporting for the quarter ending September 30, 2021	Mid of November, 2021
Financial Reporting for the quarter ended December 31, 2021	Mid of February, 2022
Financial Reporting for the year ending March 31, 2022	End of May, 2022
Annual General Meeting for the year 2022	September, 2022

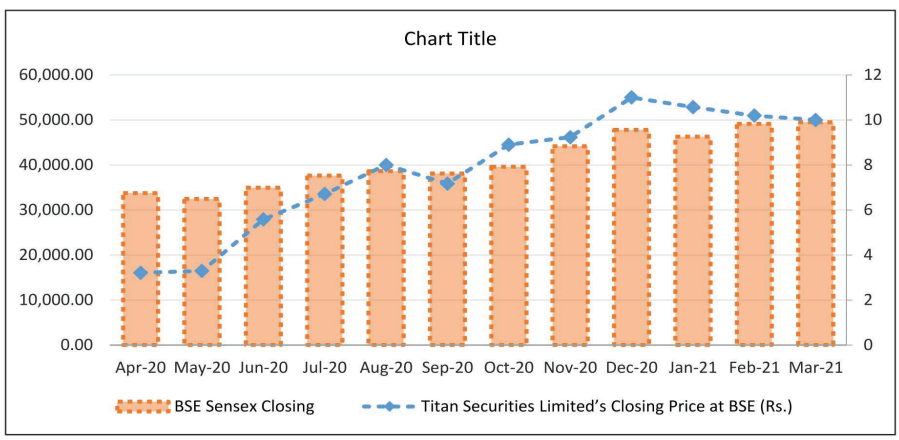
(D) Disclosures:

i. Market price data of BSE Limited:

Month	High Price	Low Price
Apr-20	3.89	2.81
May-20	3.84	2.86
Jun-20	5.58	3.01
Jul-20	8.81	5.85
Aug-20	8.55	6.33
Sep-20	8.16	7.17
Oct-20	11.97	7.03
Nov-20	10.20	8.15
Dec-20	11.65	8.96
Jan-21	11.80	9.25
Feb-21	11.40	9.45
Mar-21	10.88	9.50

ii. Performance of the share price of the company in comparison to the BSE Sensex:

S. No.	Month	Titan Securities Limited's Closing Price at BSE (Rs.)	BSE Sensex Closing
1.	Apr-20	3.21	33,717.62
2.	May-20	3.29	32,424.10
3.	Jun-20	5.58	34,915.80
4.	Jul-20	6.71	37,606.89
5.	Aug-20	8.00	38,628.29
6.	Sep-20	7.17	38,067.93
7.	Oct-20	8.90	39,614.07
8.	Nov-20	9.23	44,149.72
9.	Dec-20	11.00	47,751.33
10.	Jan-21	10.57	46,285.77
11.	Feb-21	10.19	49,099.99
12.	Mar-21	10.00	49509.15



iii. Share Transfer System

In terms of **Regulation 40(1) of SEBI Listing Regulations**, as amended, securities can be transferred only in dematerialized form w.e.f. April 1, 2019, except in case of request received for transmission or transposition of securities. M/s. Beetal Financial & Computer Services Private Limited has been assigned to perform functions of Registrar & Share Transfer Agent of the company. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company.

The Share Transfer and Shareholders/Investors' Grievance Committee meets frequently to approve transfer of shares. The Directors and Company Secretary are authorised

by the Board severally to approve transfers, which are noted at subsequent Board or Committee Meetings thereof.

The Company obtains half-yearly certificate from a Company Secretary in Practice confirming the issue of share certificates for transfer, sub-division, consolidation, etc., and submits a copy thereof to the Stock Exchanges in terms of Regulation 40(9) of SEBI Listing Regulations, 2015. Further, the Compliance Certificate under Regulation 7(3) of the SEBI Listing Regulations, 2015 confirming that all activities in relation to both physical and electronic share transfer facility are maintained by Registrar and Share Transfer Agent registered with the Securities and Exchange Board of India is also submitted to the Stock Exchanges on a half yearly basis

iv. 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, 2021, **2,24,18,847** i.e. **89.617%** equity shares of the Company have been dematerialised.

v. 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-090D01017
* Total No. of shares dematerialised during 2020-21 : 11,80,360 shares
* Total No. of shares rematerialised during year ended 31.03.21 : NIL
* Total No. of shares transferred during 2020-21 : NIL
* Total No. of shares transmitted during 2020-21 : NIL
* No. of shares pending for transfer as on 31.03.2021 : NIL
* No. of shares pending for dematerialisation : NIL

vi. Shareholding Pattern as on 31.03.2021

Sl. No.	Category	No. of Shareholders	% age	No. of Equity Shares	% age
1.	Resident Individuals	4507	97.60	6108573	24.41
2.	Indian Companies	19	0.41	55892	0.22
3.	FIs/Mutual Funds/Banks	0	0	0	0
4.	Indian Promoters	13	0.28	18525198	74.05
5.	NRIs/OCBs/FIIs/FCs	16	0.35	20965	0.08
6.	Clearing House/Members In Transit/	20	0.43	12747	0.05
7.	Hindu Undivided Family	43	0.93	292825	1.17
	Total	**4618**	**100.00**	**25016200**	**100.00**

vii. Distribution of Shareholding as on 31.03.2021

Sl. No.	Category	No. of Holders	Percentage of Holders	Holding (Nos.)	Percentage
1.	Up to 5000	3890	84.23	497223	1.9876
2.	5001 to 10000	358	7.75	295460	1.1811
3.	10001 to 20000	158	3.42	254363	1.0168
4.	20001 to 30000	46	0.99	119486	0.4776
5.	30001 to 40000	22	0.47	81254	0.3248
6.	40001 to 50000	26	0.56	126848	0.5071
7.	50001 to 100000	33	0.71	243427	0.9731
8.	100001 & above	85	1.84	23398139	93.5319
	Total	4618	100.00	25016200	100.00

viii. Outstanding ADR'S/GDR'S/Warrants or any convertible instruments, conversion date and likely impact on Equity

Not applicable.

ix. Commodity price risk or foreign exchange risk and hedging activities

The Company does not have any exposure hedged through commodity derivatives. The details of foreign currency exposure are disclosed in Note to the Annual Financial Statements.

x. Address for correspondence/registering investor grievances:

The Company has appointed M/s. **Beetal Financial & Computer Services Private Ltd.**, **Registrar & Share Transfer Agents** for handling all investor grievances related matters such as share transfers including transfer/transmission of shares, loss of share certificates, change of address, sub division/ consolidation of share certificate etc.

Shareholders desiring to communicate on any matter relating to the shares of the Company may either visit in person or write to the Company's Share Transfer Agent quoting their Folio No./ DP ID & Client ID number at the following address.

BEETAL FINANCIAL & COMPUTER SERVICES PRIVATE LIMITED

99, Madangir, behind LSC, Near Dada Harsukhdas Mandir,
New Delhi 110062.
E-mail: beetalrta@gmail.com
Phone Nos. 29961281-83.

Address of Company for correspondence:

The Company Secretary
Titan Securities Limited
A-2/3, Lusa Tower, Azadpur Commercial Complex,
Azadpur, Delhi-110033
E-mail: titan.securities@yahoo.com
Tel Nos: 011-27674181/011-27355742

To know more about the Company, you are welcome to visit us at: ***www.titansecuritieslimited.com***

xi. Dividend payment date

The Directors have not recommended any dividend on Equity Shares for the Financial Year **2020-2021**.

xii. Credit Ratings

There are no debt instruments, or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad and therefore no credit ratings was required to be obtained by the Company during the financial year under review.

xiii. Particulars of Director(s) who are seeking for the appointment/re-appointment

(Pursuant to **Regulation 36(3)** and **26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** and **Secretarial Standard 2** issued by the Institute of Company Secretaries of India.

Name of Director	Mr. Suresh Chand Singla	Mrs. Manju Singla
DIN	**00027706**	00027790
Date of Appointment	01/10/1993	25/11/2002
Educational Qualifications	Graduate	Graduate
Experience and Expertise in specific Functional Area	Expertise in dealing in Securities, Accounts, Finance, Project Implementation.	Expertise in dealing in Securities, Accounts, Finance, Project Implementation.
Terms and Conditions of appointment	Re-appointment as a Director on being retired by rotation	Re-appointment as Managing Director for 5 (Five) years w.e.f. 1st October, 2020 to 30th September, 2025
Remuneration Last Drawn	–	Rs. 24,00,000 p.a.

Name of Director	Mr. Suresh Chand Singla	Mrs. Manju Singla
Shareholding of Directors in our co. as on 31.03.2021	4,21,710 Equity Shares	34,43,128 Equity Shares
Relationship with other directors and KMPs of the Company	Spouse of Mrs. Manju Singla	Spouse of Mr. Suresh Chand Singla
No. of Meetings of Board attended during the year	Mr. Suresh Chand Singla attended 10 board meetings in financial year 2020-21	Mrs. Manju Singla attended 10 board meetings in financial year 2020-21
Other Directorships	1. Titan Biotech Ltd. 2. Peptech Biosciences Limited 3. Connoisseur Management Services Private Ltd. 4. Tanita Leasing & Finance Limited 5. Tee Eer securities and Financial Services Private Ltd. 6. Titan Media Limited	1. Titan Biotech Limited 2. Peptech Biosciences Limited 3. Tanita Leasing & Finance Limited
Chairman/Member of the Committees of Board of Directors of Indian Companies	**Audit Committee** 1. *Titan Securities Limited* **Nomination & Remuneration Committee** 1. *Titan Securities Limited* **Stakeholder Relationship Committee** 1. *Titan Securities Limited* **Stakeholder Relationship Committee** 1. *Titan Biotech Ltd.*	**Audit Committee** 1. *Titan Biotech Ltd.* **Nomination & Remuneration Committee** 1. *Titan Biotech Ltd.*

xiii. Subsidiary Companies - Monitoring Framework

There is no material subsidiary Company of our Company.

(E) OTHER DISCLOSURES:

i. Disclosure on significant related party transactions

During the financial year ended 31st March, 2021 there are no materially significant related party transactions, which have potential conflict with the interest of Company at large. Related party transactions entered during the financial year under review are disclosed in the notes to the audited financial statements of the company for the financial year ended 31st March, 2021. These transactions entered were at an arm's length basis and were in the ordinary course of business.

The Company has formulated a policy on dealing with and materiality of related party transactions. All related party transactions are approved by the Audit Committee. Approval of Board of Directors is taken, as needed, in accordance with the Companies Act, 2013 and the Listing Regulations. All material related party transactions are approved by Shareholders. The Policy is disclosed on the website of the Company ***www.titansecuritieslimited.com***.

ii. Details of Non-Compliance

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. **2019-20** was **Rs. NIL/-.** 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.

iii. Legal Compliance Reporting

Company Secretary is assigned with compliance of Company Law, SEBI, ROC. HR Manager is responsible for all HR Compliances. All the functional heads report to the Managing Director and the Board of Directors overview the Legal Compliances.

iv. Vigil Mechanism & Whistle Blower Policy

The Company has a Vigil mechanism (Whistle blower policy) in place in accordance with the **Regulation 22** of SEBI Listing Regulations enabling the employees or other connected persons having interest in any transactions with the company to report of any unethical or improper practices noticed in the organization. The Policy also provides the procedure of making such representation and dealing with the said representation and also provides protection from victimization. During the year under review, no employee was denied access to the Audit committee in this behalf. The Policy is disclosed on the website of the company.

v. Compliance Status of Mandatory Requirement and Non-Mandatory Requirement

The Company is in compliance with all the applicable mandatory requirements and has fulfilled the following non-mandatory/discretionary requirements as prescribed in Listing Regulations:

a) Audit qualifications: There were no qualifications by the statutory auditors on the financial statements for the year ended 31st March, 2021.

b) Separate post of Chairman and CEO: The Company has separate Chairman and

Managing Director.

c) **Reporting of Internal Auditor:** The Internal auditor reports to the Audit Committee.

vi. Disclosures on Statutory Compliance

The Company has complied with the requirements of the Stock Exchange/SEBI as per existing Rules and Regulations.

vii. Material Subsidiaries

The Company has established policy of identification of Material Subsidiaries and it is adhering to the same. The same is disclosed in the website of the company at www.titansecuritieslimited.com.

viii. Fee paid to Statutory Auditors

M/s. Sunita Agrawal & Co., Chartered Accountants (Firm Registration No. 515225C) have been appointed as the Statutory Auditors of the Company. As per **schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015** the total fee paid to statutory Auditor **Rs. 76,700** plus **Rs. 1,00,000** fees in **Titan Biotech Limited (Associate Company).**

ix. Certificate from Company Secretary in Practice for No Disqualification from Directorship

Company receive a certificate state that none of the Directors on the Board of the Company have been debarred or Disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority attached with this report.

x. Disclosure under Sexual Harrassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013

At Titan Securities Limited all employees are equal irrespective of their Gender. There is no discrimination between an individual on the basis of sex, colour, religion, etc. The Company has in place Prevention of Sexual Harassment Policy in line with the applicable Act. The Committee on Sexual Harassment has not received any complaint during the year **2020-21.**

No of Complaint filed during the Financial year	No of Complaint disposed of during the Financial year	No of Complaints pending as on end of the Financial year
Nil	Nil	Nil

xi. Compliance with Code of Business Conduct and Ethics

In accordance with **Regulation 17(5)(a)** of the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,** the Board Members and Senior Management Personnel of the Company have confirmed compliance with the Code of Business Conduct and Ethics for the financial year ended 31st March, 2021.

xii. Prohibition of Insider Trading

The Company has a policy i.e., code of conduct prohibiting insider trading in conformity

with **SEBI (Prohibition of Insider Trading) Regulations, 2015**. The said policy contains necessary procedures applicable to Directors, officers and designated persons for trading in the securities of the Company.

The trading window closure are intimated in advance to all the concerned during which period, the Board of Directors and designated persons are not permitted to trade in the securities of the company.

xiii. Declaration under Regulation 34(3) and 53(F) of SEBI Regulations & Schedule V part D of Companies Act, 2013

Declaration 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, 2021 is attached with this report.

xiv. CFO Certification

The CFO has furnished the requisite certificate to the board of directors under revised SEBI regulations regarding compliance by all board members and key managerial personnel of the code of conduct.

xv. Certification for Corporate Governance

Mr. Amit Anand, Practicing Company Secretaries, of the Company have verified the compliance of the Corporate Governance by the Company. His certificate is annexed hereinafter.

xvi. Reconciliation of Share Capital Audit

In line with the **Regulation 76** of the **SEBI (Depositories and Participants) Regulations, 2018** and **SEBI Circular No D&CC / FITTC/ Cir- 16/2002** dated **December 31, 2002,** a qualified Practicing Company Secretary carried out a secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued / paid-up capital of the Company is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

xvii. Any Material Order or *Strictures* against the Company

The Company has not received any material order or strictures against it during the year 2020-21 which affect the going concern or its future business operations. There were no cases of non-compliance by the Company, penalties, strictures imposed on the Company by stock exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years ending 31st March, 2021

xviii. Agreement on compensation of profit sharing in connection with dealings in securities of the Company

During the financial year under review, no employee including Key Managerial Personnel or Director or Promoter of the Company had entered into any agreement, either for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in securities of the Company.

xix. Adoption of Policies

Company has adopted and complied with various policies as required under Company Law or SEBI Regulations and placed the same on the website of the Company ***www.titansecuritieslimited.com***.

Following are the list of policies adopted by the Board:-

1. Vigil Mechanism Policy
2. Risk Management Policy
3. Policy on Related Party Transactions
4. Policy on Preservation of Documents
5. Policy on Board Diversity
6. Policy for Prevention of Sexual Harassment
7. Nomination and Remuneration Policy
8. Familiarization programme for Independent Directors
9. Content Archiving Policy
10. Materiality Policy
11. Code of Conduct for Board of Directors and Senior Management

For **M/s. Titan Securities Limited**

Sd/-

Manju Singla
(Managing Director)
DIN: 00027790

Date: 10/08/2021
Place: Delhi

For **M/s. Titan Securities Limited**

Sd/-

Naresh Kumar Singla
(Director)
DIN: 00027448

CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members
Titan Securities Limited
A-2/3 Third Floor, Lusa Tower,
Azadpur Commercial Complex,
Delhi-110033

I have examined the Compliance of conditions of Corporate Governance by **Titan Securities Limited**, for the year ended **31st March, 2021** as stipulated under Regulations 17 to 27 and clause (b) in the stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as referred to in Regulation 15(2) of the Listing Regulations for the period **1st April, 2020** to **31st March, 2021.**

The Compliance of conditions of Corporate Governance is the responsibility of the Management.

My examination was limited to procedures, and implementation thereof, adopted by the company for ensuring compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion, and to the best of my opinion and according to the explanation given to me, I certify that the company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 and the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic.

I state that all investor, grievances were redressed within 30 days of lodgment of grievances and as on **31.03.2021** no investor Complaint is pending against the Company as per the records maintained by the Stakeholders Relationship Committee.

I further state the compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Amit Anand, Practicing Company Secretary**

Amit Anand
ACS: 13409
COP No.17101
UDIN: A013409C000762542

Date : 10/08/2021
Place: Delhi

CFO/CEO CERTIFICATION

To,

The Board of Directors of
TITAN SECURITIES LIMITED.

I hereby certify to the Board that

1. I have reviewed financial statements and the cash flow statement for the year ended **31st March, 2021** and that to the best of our knowledge and belief:

   (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

   (b) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

3. I accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

4. I have indicated to the auditors and the Audit Committee:

   (a) significant changes in internal control over financial reporting during the year 2020-21;

   (b) significant changes in accounting policies during the year 2020-21 and that the same have been disclosed in the notes to the financial statements and;

   (c) instances of significant fraud of which they have become aware and the involvement therein,if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For **Titan Securities Limited**

ANKIT GAIRA
(Chief Financial Officer)

Date : 29/06/2021
Place: Delhi

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the company has adopted a code of conduct for its employees including the Managing Director. In addition, the company has adopted a code of conduct for its Non-Executive Directors and Independent Directors. These codes are available on the company's website.

It is hereby declared and confirmed that the Company has in respect of the financial year ended **March 31, 2021**, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team, means the Chief Financial Officer, Directors and the Company Secretary as on **March 31st, 2021.**

For and on behalf of the Board of Directors of
Titan Securities Limited

Manju Singla
(Managing Director)
DIN: 00027790

Naresh Kumar Singla
(Director)
DIN: 00027448

Date: 10/08/2021
Place: New Delhi

CERTIFICATE FOR NO DISQUALIFICATION FROM DIRECTORSHIP

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members
Titan Securities Limited
A-2/3 Third Floor, Lusa Tower,
Azadpur Commercial Complex,
Delhi-110033

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Titan Securities Limited** having **CIN: L67190DL1993PLC052050** and having registered office at **A-2/3 Third Floor, Lusa Tower, Azadpur Commercial Complex, Delhi-110033**(hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2021** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Naresh Kumar Singla	00027448	08/02/1993
2.	Mr. Suresh Chand Singla	00027706	01/10/1993
3.	Mrs. Manju Singla	00027790	25/11/2002
4.	Mr. Ajay Radheshyam Bansal	00328552	08/02/2018
5.	Mr. Aashish Dalmia	08097120	20/03/2019

It is solemnly the responsibility of Directors to submit the relevant declarations and disclosures with complete and accurate information in compliance with the relevant provisions.

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Amit Anand, Practicing Company Secretary**

Amit Anand
ACS: 13409
COP No.17101
UDIN: A013409C000762509

Date: 10/08/2021
Place: Delhi

DIRECTORS REPORT

To,
The Members,

Your Directors have pleasure in presenting their **29th Annual Report** and **Audited Accounts** of the Company for the year ended **31st March, 2021.**

1. FINANCIAL SUMMARY AND HIGHLIGHT OF FINANCIAL RESULTS:

(Amt. in Lakhs of Rupees) except for EPS

Particulars	Current Year 2020-2021	Previous Year 2019-2020	Current Year 2020-21	Previous Year 2019-2020
	Standalone		Consolidated	
Income from Operations	4723.49	209.14	4723.49	209.14
Other Income	4.29	4.21	4.29	4.21
Total Income	**4727.78**	**213.35**	**4727.78**	**213.35**
Total Expenses	4694.38	182.83	4694.38	182.83
Profit before Tax and Exceptional Items	**33.40**	**30.52**	**33.40**	**30.52**
Exceptional Items	58.38	-	58.38	-
Profit Before Tax	**91.78**	**30.52**	**91.78**	**30.52**
Tax Expense/Provisions	84.67	6.50	84.67	6.50
Profit after Tax	**7.11**	**24.02**	**7.11**	**24.02**
Share in profit of Associate	-	-	1019.10	193.14
Total Other Comprehensive Income (Net of Tax)	39.32	26.28	39.32	26.28
Total Comprehensive Income	**46.43**	**50.31**	**1065.53**	**243.45**
Earning Per Share (EPS): Basic Diluted	 0.03 0.03	 0.10 0.10	 4.10 4.10	 0.87 0.87

2. PERFORMANCE AND REVIEW

During the year under review income from operations was **Rs. 4723.49 (in Lakhs)** as compared to **Rs. 209.14 (in Lakhs**) during the previous year. Further, the Profit after tax is **Rs. 7.11 (in Lakhs)** as compared to **Rs. 24.02 (in Lakhs)** during the previous year.

3. STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS

The Standalone and Consolidated Financial statements of your Company have been prepared in accordance with Indian Accounting Standards ("Ind IAS") as notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended. These financial statements comply in all material respects with Accounting Standards notified under Section 133 of Companies Act, 2013. Further, a statement containing salient features of Financial Statements of Associate Company namely

M/s. Titan Biotech Limited pursuant to sub-section 3 of Section 129 of Companies Act, 2013 in prescribed **form AOC-1** is appended as **ANNEXURE-1.**

4. IMPACT OF THE COVID-19 PANDEMIC

The operations of the Company were affected after the first wave of Covid-19 pandemic. Your Directors have periodically reviewed the operations and impact of COVID-19 on the Company. The primary focus of business was on ensuring the health and well-being of staff. The Company adopted work from home policy for employees and continued operations.

5. STATE OF COMPANY AFFAIRS

The Company is a registered Non-Banking Financial Company registered with the Reserve Bank of India. The Company deals in shares and securities and also loans and advances for various purposes.

6. CHANGE IN NATURE OF BUSINESS

There was no change in nature of business of company during the financial year ended 31st March, 2021.

7. RESERVES & SURPLUS

A Sum of **Rs. 61,008.14** was transferred to Statutory Reserves out of the Profits for the Current year. The reserves increased from **Rs. 5808354.71** to **Rs. 5869362.85** and Retained Earnings increased from **Rs. 22,606,090.19** to **Rs. 23,604,109.06** during the financial year **2020-21.**

8. INFORMATION OF SUBSIDIARY/ASSOCIATE COMPANIES/JOINT VENTURES

Pursuant to Section 129(3) of Companies Act, 2013, a statement containing salient features of financial statements of subsidiary company/associate Company/joint venture in **Form AOC-1** this report as **ANNEXURE-1.**

9. DIVIDEND

Due to Inadequate Profits, the Board does not recommend any dividend.

10. NUMBER OF MEETINGS OF THE BOARD

The details of the meetings attended by each director are provided in the Corporate Governance Report attached to the Director's Report. The Board met **10 (Ten) times** during the year **2020-2021,** on **20-05-2020, 01-06-2020, 30-06-2020, 05-08-2020, 24-08-2020, 31-08-2020, 28-09-2020, 19-10-2020, 17-11-2020 and 27-01-2021.**

Name of Director	Status	No. of Board Meeting attended during 2020-2021
Mrs. Manju Singla	Managing Director/Woman Director	10
Mr. Suresh Chand Singla	Non-Executive Non-Independent Director	10
Mr. Naresh Kumar Singla	Non-Executive Non-Independent Director	10
Mr. Ajay Radheshyam Bansal	Non-Executive Independent Director	7
Mr. Aashish Dalmia	Non-Executive Independent Director/ Chairman	10

11. MEETING OF INDEPENDENT DIRECTORS

A Meeting of the Independent Directors was held on **27.03.2021**. All the independent directors were present in the meeting. The meeting was held through Video Conferencing and other audio video means.

12. FUTURE PLANS

The Company is planning to invest money in various attractive investment schemes, good businesses for investment for return. The Company has earned profits with its investments in the last year and the company will continue to invest in profitable investment schemes and in securities.

13. SHARE CAPITAL

The company, during the financial year under review did not issued shares and the Paid-up share capital of the company stands at **Rs. 25,01,62,000/- (Twenty Five Crores One Lakh and Sixty Two Thousand Only)** and authorized share capital of the company stands at **Rs. 25,50,00,000/- (Twenty Five Crores and Fifty Lakh Only).**

14. DIRECTORS

As on **March 31, 2021**, the Board comprised of **5 (five) members** including one women member. The Board has an appropriate mix of Executive Directors ('EDs'), Non-Executive Directors ('NEDs') and Independent Directors ('ID'), which is compliant with the Companies Act, 2013, the SEBI Listing Regulations and is also aligned with the best practices of Corporate Governance.

15. WOMAN DIRECTOR

Pursuant to section 149 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, the company is required to comply with the provisions of woman director as the company is a listed public Company. Currently Company have **Mrs. Manju Singla**, one Woman Director in their Board.

16. FIXED DEPOSIT

During the period of under review, the Company has not accepted any deposits.

17. POLICIES ADOPTED BY COMPANY

The Policies adopted by Company are placed on the website of Company at www.titansecuritieslimited.com in investor's sub-link.

18. VIGIL MECHANISM & WHISTLE BLOWER POLICY

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees in confirmation with **Section 177(9) of the Companies Act, 2013** and **Regulation 22 of Listing Regulations**, to report concerns about unethical behavior and the same is placed on the website of Company at www.titansecuritieslimited.com in investor's sub-link.

19. CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

There was no change in the composition of the Board of Directors of the company but there is a

change in the composition of Key Managerial Personnel during the year 2020-21. **Mr. Ankit Gaira** has been appointed as Chief Financial Officer (CFO) **w.e.f. 01.06.2020**. He left the services of the Company on **30th June, 2021.**

20. RETIREMENT BY ROTATION

Mr. Suresh Chand Singla (DIN: 00027706), shall retire in this Annual General Meeting and being eligible, offers himself for re-appointment. A resolution seeking shareholders' approval for his re-appointment forms part of the Notice.

21. STATEMENT OF DECLARATION AS PER SECTION 149 OF COMPANIES ACT, 2013

The independent directors namely **Mr. Ajay Radheshyam Bansal** and **Mr. Aashish Dalmia** has furnished a statement of declaration to be given by independent directors under sub-section (7) of Section 149 of Companies Act, 2013.

22. MATERIAL CHANGES AND COMMITMENT

No material changes and commitments occurred, which may affect the financial position of the Company, between the end of the financial year of the Company to which the financial statements relate and the date of the report.

23. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

Your directors confirm that no significant and/or material order(s) had been passed against the Company during the financial year 2020-21, which may adversely impact the status of ongoing concern and operations in future.

24. DETAILS OF FRAUD REPORTED BY AUDITORS

During the year, the statutory auditors have not reported to the Audit Committee any material fraud on the Company by its officers or employees under Section 143(12) of the Companies Act, 2013, the details of which need to be provided in this report.

25. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of Companies Act, 2013 with respect to Director's Responsibility Statement, it is hereby confirmed:

(1) That in preparation of annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards had been followed along with proper explanations relating to material departures;

(2) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;

(3) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding

the assets of the Company and preventing and detecting fraud and other irregularities;

(4) That the directors had prepared the accounts for the financial year ended 31st March, 2021 on a going concern basis.

(5) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(6) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. COMMITTEES OF BOARD OF DIRECTORS

- **AUDIT COMMITTEE**

I. The Audit Committee met **five (5 times)** during the previous financial year on **30.06.2020, 05.08.2020, 24.08.2020, 19.10.2020** and **27.01.2021.**

Name	Category	No. of Meeting(s) Attended
Mr. Aashish Dalmia	Non-Executive Independent Director/ Chairman	5
Mr. Ajay Radheshyam Bansal	Non-executive, Independent	4
Mr. Suresh Chand Singla	Non-executive, Non-Independent	5

II. At the invitation of the Company, representatives from various divisions of the Company, Internal Auditors, Statutory Auditors and Company Secretary who is acting as secretary to the Audit Committee also attended the Audit Committee meeting to answer and clarify queries raised at the Committee meetings.

The role of Audit Committee includes the following:

1. Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

2. Recommending to the Board the appointment, re-appointment, terms of appointment/ reappointment and, if required, the replacement or removal of the Statutory Auditor and the fixation of audit fees/remuneration.

3. Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.

4. Reviewing, with the Management, the Annual Financial Statements before submission to the Board for approval, with particular reference to:

    - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Sub- Section (5) of Section 134 of the Companies Act, 2013. Changes, if any, in accounting policies and practices and reasons for the same.

- Major accounting entries involving estimates based on the exercise of judgement by the Management.
- Significant adjustments made in the financial statements arising out of audit findings.
- Compliance with listing and other legal requirements relating to financial statements.
- Disclosure of any related party transactions.
- Qualifications in the draft audit report.

5. Review/examine, with the Management, the quarterly/year to date financial statements and auditor's report thereon, before submission to the Board for approval.

6. Reviewing with the Management, the financial statements of subsidiaries and in particular the investments made by each of them.

7. Reviewing/Monitoring, with the Management, the statement of uses/application/end use of funds raised through an issue (public issue, rights issue, preferential issue, etc.) and related matters, the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of the proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

8. Reviewing/evaluating, with the Management, performance of Statutory and Internal Auditors, internal financial controls, risk Management system and adequacy of the internal control systems.

9. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

10. Discussion with Internal Auditors any significant findings and follow-ups there on.

11. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

12. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

13. To look into the reasons for substantial defaults in payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

14. To review the functioning of the Whistle- Blower mechanism.

15. Approval of appointment of CFO (i.e. the Whole- Time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.

16. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
17. Review and monitor the Auditor's independence, performance and effectiveness of Audit process.
18. Approval or any subsequent Modification of transactions of the Company with related parties.
19. Scrutiny of inter- corporate loans and investments.
20. Valuation of undertakings or assets of the Company, wherever it is necessary.

Further, the Audit committee is empowered to investigate any activity within its terms of reference, seek information it requires from any employee, obtain outside legal or other independent professional advice and secure attendance of outsiders with relevant expertise, if considered necessary. Apart from the above, the Audit Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time. Titan Securities Limited has systems and procedures in place to ensure that the Audit committee mandatorily reviews:

- Management Discussion and Analysis of financial conditions and results of operations.
- Statement of significant Related Party Transactions (as defined by the Audit Committee), submitted by Management.
- Management letters / letters of internal control weaknesses issued by the Statutory Auditors.
- Internal audit reports relating to internal control weaknesses.
- Appointment, removal and terms of remuneration of the Chief Internal Auditor.
- Statement of deviations:

The Committee comprises of **two Independent Directors**. The Management is responsible for the Company's internal financial controls and financial reporting process. The Independent Auditors are responsible for performing an independent audit of the Company's financial statements in accordance with the **Indian Accounting Standards (Ind AS)** and for issuing a report thereon.

The Committee is responsible for overseeing the processes related to financial reporting and Information dissemination.

In this regard, the Committee discussed with the Statutory Auditors the overall scope for their audit. The Management presented to the Committee the Company's financial statements and also represented that the Company's financial statements had been drawn in accordance with the Ind AS. Based on its review and discussions conducted with the Management and the Independent Auditors, the Audit Committee believes that the Company's financial statements are presented in conformity with Ind AS in all material aspects.

The Committee has reviewed Statement of Contingent Liabilities, Management Discussion

and Analysis, Directors' Responsibility Statement, Financial Results and Draft Audit/ Limited Review Report thereon, Financial Statements and Draft Auditors' Report, approval (including modification, if any) and review of Related Party Transactions and scrutinized inter corporate loans and investments of the Company.

The Committee also approved the Capex proposals during the Financial Year **2020-2021.** Complaints received under Whistle-Blower Policy/ Vigil Mechanism were also monitored by the Committee. The Committee affirms that in compliance with the Whistle-Blower Policy/ Vigil Mechanism no personnel had been denied access to the Audit Committee.

The Committee has appointed **M/s. PGM & Associates** as **Internal Auditors** of the Company for the period from **2019-2020** to **2020-2021** and discussed and approved their audit plan and approved their scope of work.

Remuneration of Statutory Auditors for **FY 2020-2021** was also approved.

In conclusion, the Committee is sufficiently satisfied that it has complied with the responsibilities as outlined in the Audit Committee's responsibility statement.

- **Nomination & Remuneration Committee**

The Nomination & Remuneration Committee met **(3) three times** in the year **2020-2021** on **01.06.2020, 28.09.2020** and **26.03.2021** during the last year. The attendance of members of Remuneration Committee was as under:-

Name	Category	No. of Meeting(s) Attended
Mr. Ajay Radheshyam Bansal	Non-executive Independent Director/Chairman	**2**
Mr. Aashish Dalmia	Non-executive, Independent Director	**3**
Mr. Suresh Chand Singla	Non-executive Non-Independent Director	**3**

The roles and responsibilities of the Committee include the following:

1. Formulate the criteria for determining qualifications, positive attributes and independence of a Director.
2. Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
3. Formulate the criteria for evaluation of Director's and Board's performance and to carry out the evaluation of every Director's performance.
4. Devising a policy on Board diversity.
5. To engage the services of consultants and seek their help in the process of identifying

suitable person for appointments to the Board.

6. To decide the remuneration of consultants engaged by the Committee.
7. Framing, recommending to the Board and implementing, on behalf of the Board and on behalf of the Shareholders, policy on remuneration of Directors, Key Managerial Personnel (KMP) & other Employees, including ESOP, pension rights and any other compensation payment.
8. To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors and KMP of the quality required to run the Company successfully.
9. To ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
10. To ensure that remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
11. Considering, approving and recommending to the Board changes in designation and increase in salary of the Directors, KMP and other employees.
12. Framing the Employees Share Purchase Scheme / Employees Stock Option Scheme and recommending the same to the Board/ shareholders for their approval and implementing/ administering the scheme approved by the shareholders.
13. Suggesting to Board/ shareholders changes in the ESPS/ ESOS.
14. Deciding the terms and conditions of ESPS.

- **Stakeholder Relationship Committee**

The Board had delegated the power to attend investor complaints to Stakeholders Relationship Committee. The Stakeholders Relationship Committee met **3 (Three) times** upto **31st March, 2021** i.e. on **30.07.2020, 07.12.2020** and **03.02.2021.** The attendance of the Members of Stakeholders Relationship Committee was as under:

Name	Categories	No. of Meetings
Mr. Suresh Chand Singla	Member, Non-executive	3
Mr. Naresh Kumar Singla	Member, Non-executive	3
Mr. Aashish Dalmia	Chairman, Non-executive	3

27. **AUDITORS**

➢ **Statutory Auditors**

At the **26th (twenty-sixth) AGM** held on **September 28, 2018** the Members approved appointment of M/s. Sunita Agrawal & Co., Chartered Accountants (Firm Registration No.:

515225C) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 31st (thirty-first) AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM.

➢ **Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules thereunder, **Mr. Amit Anand, Practicing Company Secretary** was appointed to conduct the secretarial audit of the Company for the financial year **2020-21.** The secretarial audit report for financial year 2020-21 is appended herewith as **ANNEXURE-4** to the Boards' report. As per the recommendation from the Committee on Corporate Governance, constituted under the Chairmanship of Shri Uday Kotak, in its report dated October 05, 2017, and pursuant to the SEBI circular vide no. CIR/CFD/CMD/1/27/2019 dated February 8, 2019, the Company has submitted the Annual Secretarial Compliance Report, issued by **Mr. Amit Anand, Practicing Company Secretary** with the stock exchanges where shares of the Company are listed, appended herewith as **ANNEXURE-3.**

28. AUDITORS' REMARK

The observation made by the Statutory Auditors with reference to notes on the accounts for the year under report are self-explanatory, the report of the Secretarial Auditors is also self-explanatory and need no further comments from the Directors.

29. FOREIGN EXCHANGE EARNINGS AND OUTGO

During the period under review, there were no foreign exchange earnings or outgo.

30. LISTING OF SHARES

a) The Company securities have not been suspended from trading.

The securities of the Company are listed at the **BSE Limited.** Annual Listing fees has been paid to BSE Limited.

The name and address of stock exchange where shares of Company will continue to be listed as under:

BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai.

31. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013

Particulars of Loans, Guarantees or Investments under **Section 186 of Companies Act, 2013** have been disclosed appropriately under financial statements.

32. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013 the Annual Return as on March 31, 2021 is available on the Company's website on www.titansecuritieslimited.com.

33. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended **31st March, 2021** were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in **Form AOC-2 is not required**. However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Notes to the Balance Sheet as on 31st March, 2021.

34. RISK MANAGEMENT

The provisions related to Risk Management are **not applicable** to the Company.

35. CORPORATE SOCIAL RESPONSIBILITY

The provisions related to Corporate Social Responsibility are **not applicable** to the Company.

36. BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

The performance of the board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

Performance evaluation of Independent Directors was done by the entire Board, excluding the independent director being evaluated.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

At the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the Board, its Committees, and individual directors was also discussed.

37. POLICY ON DIRECTORS APPOINTMENT, REMUNERATION AND OTHER DETAILS

Policy on Directors Appointment or Reappointment, Remuneration and other details provided in Section 178(3) of Companies Act, 2013 has been disclosed on the website of the company.

38. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The details in respect of internal financial control and their adequacy are included in Management discussion and Analysis Report.

39. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The provisions of Conservation of Energy and Technology Absorption are **not applicable** to Company.

40. STATEMENT OF DISCLOSURE U/S 197 OF COMPANIES ACT & RULE 5(1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONAL) RULES, 2014

The Disclosure of Information is attached as **ANNEXURE-2.**

41. DISCLOSURE REQUIREMENT

As per SEBI Listing Regulations, the Corporate Governance Report with the Auditors' Certificate thereon, and the integrated Management Discussion and Analysis including the Business Responsibility Report are attached, which forms part of this report. The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

42. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

- **Industry Structure & Development**

  India has a diversified financial sector with banks, non-banking financial companies, mutual funds, pension funds, cooperatives, insurance companies etc. As per the financial stability report of RBI, India's financial system remains stable and Asset quality of Non-Banking Financial Companies also improved.

- **Opportunity and Threats**

  The Capital market witnessed ups and downs during 2019-20, by the early February, the COVID-19 Outbreak acted as the major catalyst to a decline of the capital market. The Global Economy had begun to slowdown in the year 2019. However, the management took possible steps to cash in on various opportunities and at times also observed closely which may lead to the erosion of investments.

- **Segment wise or product wise performance**

  The Company has three reportable segments viz. sale and purchase of shares (Trading and Investment), Financing Business (Granting of Unsecured Loans), etc.

- **Outlook**

  The Share market looks very solid in long term. Reports of various agencies and leading economists reflect that there is an early sign of revival of economic growth with strong positive sentiments. Growth in GDP numbers and other economic parameters being positive overall economic scenario looks favorable for coming years.

- **Risk and Concern**

  Risk is an inherent part of any business but risk can be managed. We have a clearly formulated risk management system in place to identify both external and internal risk and to take appropriate corrective action on time.

- **Internal Control System and their Adequacy**

  The Company has an adequate system of internal control implemented by the management towards achieving efficiency in operations, optimum utilization of resources and effective monitoring thereof and compliance with applicable laws.

  The Companies internal controls are founded on sound internal audit practices. The experienced professionals take care of the internal control systems.

- **Financial performance vis-à-vis operational performance**

  The Company earned a profit of **Rs. 7.11 Lakhs** during **2020-21** as compared to **Rs. 24.02 Lakhs** during **2019-20.** The operational income was **Rs. 4723.49 Lakhs** as compared to **Rs. 209.14 Lakhs** during the previous year.

- **Material Development in Human Resources**

  There has not been any major development on the human resources front. The relations between management and employees continues to be cordial during the year **2020-2021**. The number of permanent employees on the rolls of Company as on **31st March, 2021** was **07 (seven).**

- **Significant key financial ratios:**

Particulars	F. Yr. 2021	F. Yr. 2020
Debt-equity Ratio	0.00	0.002:1
Debtor Turnover Ratio	N.A.	N.A.
Inventory Turnover Ratio	4.34	0.12
Interest Coverage Ratio	260.97	38.72
Current Ratio	312.48	65.55
Operating Profit Margin	31.45%	10.39%
Net Profit Margin	0.21%	11.38%

The Company earned a profit of **Rs. 7.11 Lakhs** during **2020-21** as compared to **Rs. 24.02 Lakhs** during **2019-20.** The operational income was **Rs. 4723.49 Lakhs** as compared to **Rs. 209.14 Lakhs** during the previous year.

(A) **DEBTORS TURNOVER RATIO: -**

The debtors turnover ratio is an accounting measure used to quantify a company's effectiveness in collecting its accounts receivable, or the money owed by customers. This ratio measures the efficiency of the company in collecting its revenue.

Higher Debtors Turnover Ratio indicates that the company's collection of Trade Receivables is efficient and that the company has a high proportionate of quality customers that pay their debts quickly.

Debtors Turnover ratio of the company cannot be calculated as the company does not have any Trade Receivable for FY 2019-20 and 2020-21.

(B) **INVENTORY TURNOVER RATIO: -**

Inventory turnover ratio is the rate at which a company replaces inventory in a given period due to sales. Calculating inventory turnover helps businesses make better pricing, manufacturing, marketing, and purchasing decisions. Well-managed inventory levels show that a company's sales are at the desired level, and costs are controlled. The inventory turnover ratio is a measure of how well a company generates sales from its inventory.

The higher the inventory turnover, the better, since high inventory turnover typically means a company is selling goods quickly, and there is considerable demand for their products.

(C) **INTEREST COVERAGE RATIO: -**

The interest coverage ratio measures how many times a company can cover its current interest payment with its available earnings. In other words, it measures the margin of safety a company has for paying interest on its debt during a given period.

Higher the Ratio the more poised is the company to its interest on debts during a period

(D) **CURRENT RATIO: -**

The current ratio measures a company's ability to pay current, or short-term, liabilities (debts and payables) with its current, or short-term, assets, such as cash, inventory, and receivables.

The higher the current ratio, the more capable a company is of paying its obligations because it has a larger proportion of short-term asset value relative to the value of its short-term liabilities.

(E) **DEBT EQUITY RATIO: -**

The debt-to-equity ratio shows the proportion of equity and debt a company is using to finance its assets and signals the extent to which shareholder's equity can fulfill obligations to creditors, in the event of a business decline.

A low debt-to-equity ratio indicates a lower amount of financing by debt via lenders, versus funding through equity via shareholders. A higher ratio indicates that the company is getting more of its financing by borrowing money, which subjects the company to potential risk if debt levels are too high.

Debt Equity ratio for FY 2020-21, cannot be calculated as the company does not have any amount of debt outstanding as on 31-03-2021

(F) **OPERATING PROFIT MARGIN (%): -**

An operating margin represents how efficiently a company is able to generate profit through its core operations.Operating Profits Marginis a good indicator of how well it is being managed and how efficient it is at generating profits from sales. It shows the proportion of revenues that are available to cover non-operating costs.

Higher ratios are generally better, illustrating the company is efficient in its operations and is good at turning sales into profits.

(G) **NET PROFIT MARGIN (%): -**

Net profit margin measures how much net income is generated as a percentage of revenues received.Net profit margin is one of the most important indicators of a company's overall financial health.Net profit margin is one of the most important indicators of a company's financial health. By tracking increases and decreases in its net profit margin, a company can assess whether current practices are working and forecast profits based on revenues.

A high net profit margin means that a company is able to effectively control its costs and/or provide goods or services at a price significantly higher than its costs.

43. NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Policy of Titan Securities Limited for director appointment and remuneration is uploaded on the website www.titansecuritieslimited.com.

44. DISCLOSURES UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

No complaint on sexual harassment was received by the Internal Committee of Company during the financial year under review.

45. SECRETARIAL STANDARDS

The Company has adopted Secretarial Standards issued by the Institute of Company Secretaries of India.

46. ANNUAL SECRETARIAL COMPLIANCE REPORT

As per the recommendation from the Committee on Corporate Governance, constituted under the Chairmanship of Shri Uday Kotak, in its report dated October 05, 2017, and Circular No. CIR/ CFD/ CMD1/27/2019 dated 08/02/2019, annual secretarial compliance report as per format prescribed by the SEBI shall be submitted by the PCS on compliance of all applicable SEBI Regulations and circulars/ guidelines issued thereunder, consequent to which, the PCS shall submit a report to the listed entity.

Annual Secretarial Compliance Report of Titan Securities Limited is a part of this report as an **ANNEXURE-3.**

47. SECRETARIAL AUDIT REPORT

Secretarial Audit Report has been issued by **Mr. Amit Anand,** Practicing Company Secretary regarding compliance of various laws is also annexed hereto as **ANNEXURE-4.**

48. DETAILS OF FAMILARISATION PROGRAMME TO INDEPENDENT DIRECTORS

During the year, the Board members were regularly appraised with the overview of company and its operations by Senior Management Team. Further, the functional heads made presentation to the Board of Directors. The Board was also appraised of all regulatory & policy changes.

49. ACKNOWLEDGEMENT

Your Director would like to express their grateful appreciation for the assistance and continued co-operation extended by the Bankers, Government Agencies, Shareholders, customers, and wish to place on record their deep sense of commitment shown by the employees at all levels and acknowledge their contribution for the smooth operation of the Company during the year under report.

For **Titan Securities Limited**

Manju Singla
(Managing Director)
DIN: 00027790

For **Titan Securities Limited**

Naresh Kumar Singla
(Director)
DIN: 00027448

Date: 10/08/2021
Place: Delhi

ANNEXURE - 1

Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries / Associate Companies / Joint Ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with Amount in Rs.)

S. No.	Particulars	Details
1	Name of Subsidiary	N.A.
2	Reporting period for the Subsidiary concerned, if different from the Holding Company's reporting period	N.A.
3	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	N.A.
4	Share Capital	N.A.
5	Reserve & surplus	N.A.
6	Total assets	N.A.
7	Total Liabilities	N.A.
8	Investments	N.A.
9	Turnover	N.A.
10	Profit before taxation	N.A.
11	Provision for taxation	N.A.
12	Profit after taxation	N.A.
13	Proposed Dividend	N.A.
14	% of shareholding	N.A.

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations**: N.A.**
2. Names of subsidiaries which have been liquidated or sold during the year**: N.A.**

.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

S. No.	Name of Associates	Titan Biotech Limited
1	Latest Audited Balance Sheet Date	31st March, 2021
2	Shares of Associate held by the Company on the year ending 31st March, 2021: i. No. ii. Amount of Investments iii. Extent of Holding%	27,76,155 equity shares Rs. 961.80 lakhs 33.59%
3	Description of how there is significant influence	Holding shares more than 20% of equity share capital
4	Reason why the Associate is not consolidated	N.A.
5	Net worth attributable to Shareholding as per latest audited Balance Sheet	6582.01 lakhs
6	Profit / Loss for the year i. Considered in Consolidation ii. Not Considered in Consolidation	2877.28 lakhs Nil

1. Names of associates or joint ventures which are yet to commence operations: **N.A.**
2. Names of associates or joint ventures which have been liquidated or sold during the year:**N.A.**

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

For **Sunita Agrawal & Co.**
Chartered Accountants

Sunita Agrawal
F.C.A. Partner
M.No. 095196

Date: 29/06/2021
Place: Delhi

For **M/s. Titan Securities Limited**

Manju Singla
(Managing Director)

Naresh Kumar Singla
(Director)

Akansha Sharma
(Co-Secretary)

Ankit Gaira
(Chief Financial Officer)

ANNEXURE-2

ANNEXURE TO THE DIRECTORS REPORT

Statement of Disclosure of Information under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(i) Ratio of Remuneration of Each Director to the median remuneration of the employees of the company for the Financial Year 2020-21

Particulars	Ratio of Median Remuneration
Mrs. Manju Singla, Managing Director	13.57:1

(ii) The percentage increase in remuneration of each director, Company Secretary and Chief Financial Officer of the Company during the financial year 2020-21.

Particulars	% increase in remuneration in the financial year
Mrs. Manju Singla, Managing Director	-
Ms. Akansha Sharma, Company Secretary	-
Mr. Ankit Gaira, Chief Financial Officer	-

(iii) The percentage decrease in the median remuneration of employees in Financial Year: **11.83%**

(iv) The no. of permanent employees on the rolls of Company as on 31st March, 2021 was **07.**

(v) Average Percentage increase in the salary of employees other than managerial personnel during the financial year **2020-21**was **1.03%** as compared to financial year **2019-20** which was **14.76%.** The Average increase in every year was an outcome of company's market competitiveness as against its peer group companies. In keeping with our reward policy and benchmarking results, the increase this year reflects the market practice.

(vi) It is hereby affirmed that the remuneration paid during the year is as per remuneration policy of the company.

(vii) There was no employee who was in receipt of remuneration above limits provided in Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or above remuneration paid to the Managing Director of the Company.

For and on behalf of the Board of Directors of
Titan Securities Limited

Manju Singla
(Managing Director)
DIN: 00027790

Naresh Kumar Singla
(Director)
DIN: 00027448

Date:10/08/2021
Place: New Delhi

ANNEXURE - 3

Secretarial compliance report of

TITAN SECURITIES LIMITED

for the year ended 31st March, 2021

(Pursuant to SEBI vide its circular no. CIR/CFD/CMD1/27/2019 Dated 8th February, 2019)

I, Amit Anand, Practicing Company Secretary examined:

(a) all the documents and records made available to us and explanation provided by **Titan Securities Limited**,

(b) the filings/ submissions made by the listed entity to the stock exchanges,

(c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended**31stMarch, 2021** in respect of compliance with the provisions of:

  (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

  (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the company during the Audit Period)**

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the company during the Audit Period)**

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the company during the Audit Period)**

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the company during the Audit Period)**

(g) Securities and Exchange Board of India(Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations,2013; **(Not applicable to the company during the Audit Period)**

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circular/guidelines issued thereunder;

And based on the above examination, I hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
NONE	NONE	NONE	NONE

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars)* under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
NONE	NONE	NONE	NONE	NONE

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended, 2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NONE	NONE	NONE	NONE	NONE

There was no observations in the reports pertaining to the previous year.

Amit Anand
Practicing Company Secretary
ACS-13409
CP No.-17101
UDIN: A013409C000068068

Date: 12/04/2021
Place: Delhi

ANNEXURE-4

From No. MR-3
Secretarial Audit Report
For the Financial Year Ended 31st March, 2021

[Pursuant to section 204(1) of the companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
TITAN SECURITIES LIMITED
CIN: L67190DL1993PLC052050
A-2/3 Third Floor, Lusa Tower,
Azadpur Commercial Complex, Delhi-110033

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Titan Securities Limited (hereinafter called "the company").** Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliance and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officer and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has , during the audit period covering the Financial Year ended **31st March, 2021**, compiled with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2021** according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-Laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulation made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
    a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments time to time.

d. The Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014.***NOT APPLICABLE***

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008.***NOT APPLICABLE***

f. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued. ***NOT APPLICABLE***

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. ***NOT APPLICABLE***

h. The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018.***NOT APPLICABLE***

6. I have also examined Compliance with the other applicable Acts excluding direct and indirect tax laws and those which have been covered by the statutory auditor in his report. The other Acts covered by me are as under:

(a) The Reserve Bank of India Act, 1934

(b) Non-Banking Financial Companies Auditors Report (Reserve Bank) Directions, 2008

I have also examined compliance with the applicable clause that:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India and

(ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with by the Company and Company filed documents with BSE Limited where shares of company are listed.

During the Financial Year under report, the Company has complied with the provisions of the Companies Act, 2013 to the extent applicable and the Rules, Regulations, Guidelines, Standards, etc. mentioned above except that hundred percent shareholding of promoters have not been dematerialized. The Company is engaged in the business of Non-Banking Financial Institution as defined in Section 45I (a) of the Reserve Bank of India Act, 1934. Accordingly, Non-Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms shall be considered as Industry /Specific Act as applicable to the Company, in view of the Management and as per the Guidance Note issued by the ICSI.

7. I have relied on the information and representation made by the Company and its Officers for Systems and mechanism formed by the Company for Compliance under applicable Acts, Laws, and regulations to the company.

8. I further report that:

   (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and independent directors. Thereis no change in the composition of directors during the period under review.

   (b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the Meeting. Majority decisions are carried out through while the dissenting member's views are captured and recorded as part of the minutes.

   (c) I further report that the Company has done all reporting to stock exchange in time and has published all the required notices and results in newspaper in accordance with Listing Regulations.

   (d) I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws rules, regulations and guidelines.

9. I further report that during the audit period no specific events/ actions tooks place having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

10. As informed, the Company has responded appropriately to notices received from various statutory/ regulatory authorities including initiating actions for corrective measures, wherever found necessary.

11. We further report that during the audit period:

   (A) The members of the Company at its **28th Annual General Meeting** held on **25th September, 2020** passed the following Resolutions-

      (i) Adoption of Annual Audited Financial Statements (Including Consolidated Financial Statements) for the Financial Year 2019-20 together with the report of Auditors and director's thereon;

      (ii) Re-appointment of Mr. Naresh Kumar Singla (DIN: 00027448) as a Director liable to retire by rotation;

      (iii) Approval for Related Party Transactions;

      (iv) Approval of Borrowing of Money;

I further report that during the audit period no specific events/actions took place having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

An open offer was made by Mrs. Manju Singla, Mr. Udit Singla, Ms. Supriya Singla, Mr. Raja Singla, Mr. Shivom Singla, M/s. Connoisseur Management Services (P) Limited, M/s. Tanita

Leasing & Finance Limited (collectively referred to as "Acquirers" of the Company)Along with Person Acting in Concert (s) namely Mr. Suresh Chand Singla, Mr. Suresh Chand Singla (HUF), Mr. Naresh Kumar Singla, Mr. Naresh Kumar Singla (HUF),Mrs. Madhu Gupta, M/s Tee Eer Securities & Financial Services (P) Limited, in pursuance with the Regulations 3(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations") to the Shareholders of the Company, which was went successful. The required approvals were taken from RBI (Reserve bank of India) by the Company for the change in shareholding due to substantial acquisition of shares by the Promoter and Promoter Group of Titan Securities Limited.

Further, during the audit period, there were no instances of:

a) Public/Rights/Preferential Issue of Shares/Debentures/Sweat Equity Shares

b) Redemption of Securities.

c) Merger/ Amalgamation/Reconstruction

d) Foreign Technical Collaborations

For Amit Anand
Practicing Company Secretary

CS AMIT ANAND
ACS-13409
CP No.-17101
UDIN:A013409C000534468

Date : 29.06.2021
Place : Delhi

Note: *This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.*

'ANNEXURE A'

To,
The Members,
Titan Securities Limited
CIN: L67190DL1993PLC052050
A-2/3 Third Floor, Lusa Tower,
Azadpur Commercial Complex, Delhi-110033

Our Secretarial Audit Report of even date for the **financial year 2020-21** is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditors Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for my opinion.

4. Wherever required, I had obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

6. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

For Amit Anand
Practicing Company Secretary

CS AMIT ANAND
ACS-13409
CP No.-17101
UDIN:A013409C000534468

Date : 29.06.2021
Place : Delhi

NON-BANKING FINANCIAL COMPANIES AUDITORS' REPORT FOR THE YEAR ENDED 31 MARCH, 2021

To
Board of Directors
Titan Securities Limited
A-2/3, III Floor, Lusa Tower Commercial Complex,
Azadpur, Delhi-110033

As required by the **"Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016"** issued by the Reserve Bank of India, on the matters specified in Chapter - II of the said Directions to the extent applicable to the Company, we report that:

1. The Company is engaged in the business of non-banking financial institution, having valid certificate of registration as an Investment Company issued by **Reserve Bank of India vide No. B.14-01407** dated **03.01.2003.** Further, the Company is entitled to continue to hold such registration in terms of its asset / income pattern as on **31.03.2021.**

2. The Company is meeting the requirement of net owned funds applicable to an Investment Company as contained in Master Direction - Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

3. The company is registered as Non-deposit accepting Investment Company with RBI. The Board of Directors has passed resolution in its meeting held on **14.04.2021** for non-acceptance of any public deposit during financial year **2020-21.**

4. Company has not accepted any public deposits during the financial year **2020-21.**

5. As per the roadmap notified by Ministry of Corporate Affairs (MCA), the Company has adopted Indian Accounting Standards (Ind AS) as at **31st March 2021** and the financial results have been prepared in accordance with recognition and measurement principles of Ind AS prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder.

As the Company is following Ind AS, the Company has not followed the Prudential norms relating to income recognition, accounting standards, asset classification and provisioning for Bad and Doubtful debts in terms of Non-Banking Financial Company-Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions 2016. In terms of Ind AS, the Company is following Expected Credit Loss methodology for classification and provisioning of assets.

FOR SUNITA AGRAWAL & CO.
Chartered Accountants
FRN-515225C

Sunita Agrawal
F.C.A.Partner
M.No.095196
UDIN: 21095196AAAAKM9694

Place: Delhi.
Date: 29.06.2021

INDEPENDENT AUDITOR'S REPORT

To the Members of

TITAN SECURITIES LIMITED

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **TITAN SECURITIES LIMITED** ("the Company") which comprise the Balance Sheet as at **March 31, 2021,** the Statement of Profit and Loss, including other comprehensive income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2021, its profit including other comprehensive income, its cash flows and the statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) as specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Ind AS Financial Statements' section of our report. We are independent of the company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements. The results of our audit procedures performed by us and by other auditor of component not audited by us, as reported by them in their audit report furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS financial statements.

Key audit matters	How our audit addressed the key audit matter
Accuracy and completeness of disclosure of related party transactions and compliance with the provisions of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI (LODR) 2015') (as described in note 29 of the Standalone Ind AS financial statements)	
We identified the accuracy and completeness of disclosure of related party transactions as set out in respective notes to the Standalone Ind AS financial statements as a key audit matter due to: • The significance of transactions with related parties during the year ended March 31, 2021. • Related party transactions are subject to the compliance requirements under the Companies Act 2013 and SEBI (LODR) 2015.	Our procedures in relation to the disclosure of related party transactions included: • Obtaining an understanding of the Group's policies and procedures in respect of the capturing of related party transactions and how management ensures all transactions and balances with related parties have been disclosed in the consolidated Ind AS financial statements. • Obtaining an understanding of the Group's policies and procedures in respect of evaluating approval process by the respective Board of Directors. • Agreeing the amounts disclosed to underlying documentation and reading relevant agreements, on a sample basis, as part of our evaluation of the disclosure. • Assessing management evaluation of compliance with the provisions of Section 177 and Section 188 of the Companies Act 2013 and SEBI (LODR) 2015. • Evaluating the disclosures through reading of statutory information, books and records and other documents obtained during the course of our audit.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matter stated in Section 134(5) of the Act with respect to the preparation and presentation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and statement of changes in Equity of the Company in accordance with the accounting principles generally accepted in India including

the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, management is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the financial reporting process of the company.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements.
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements,



including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended March 31, 2021 and are, therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Companies Auditors Report Order 2016 ("the order") issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013 we give in the **Annexure "A"** a statement on the matters specified in paragraph 3 and 4 of the order.

2. As required by Section 143(3) of the Act, we report that

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b) In our opinion, proper books of account as required by law have been kept so far as it appears from our examination of those books and report of the other auditor;

   c) The Balance Sheet, the Statement of Profit and Loss including the statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   e) On the basis of written representations received from the Directors of the Company as on March 31, 2021 taken on record by the Board of Directors of the Company, none of the Directors is disqualified as on March 31, 2021 from being appointed as a Director in terms of Section 164(2) of the Act;

   f) with respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind As Financial Statements and the operating effectiveness of such controls refer to our separate Report in **"Annexure B"** to this report;

   g) In our opinion the managerial remuneration for the year ended March 31, 2021 has been paid / provided by the Company to its Directors in accordance with the provisions of section 197 read with Schedule V to the Act;

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our

information and according to the explanations given to us.

i) The company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements.

ii) The company did not any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2021;

iii) There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For Sunita Agrawal & Co.
Chartered Accountants
ICAI FRN-515225C

CA Sunita Agrawal
Partner
M.No.095196
UDIN-21095196AAAAKM9694

Place: Delhi
Date: 29.06.2021

Annexure "A" to the Independent Auditors' Report

The annexure A referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' section of our Independent Report of even date to the members of **TITAN SECURITIES LIMITED** ('the Company') on the Standalone Ind AS Financial Statements for the year ended **March 31, 2021:**

1. Fixed Assets:

   a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

   b) The Company has a program of physical verification to cover all the items of Fixed Assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

   c) According to the information and explanations given by the management, the title deeds of immovable properties, included in property, plant and equipment are held in the name of the Company.

2. The Management has conducted physical verification of inventory at reasonable intervals. In our opinion, the frequency of verification is reasonable in relation to the size of the Company and nature of its business. No material discrepancies were noticed on such physical verification.

3. During the year, the Company has granted loans to companies, covered in the register maintained under Section 189 of the Companies Act, 2013.

   a) In our opinion and according to the information and explanations given to us, the terms and conditions on which the loans have been granted to the Company listed in the register maintained under Section 189 of the Act are not prejudicial to the interest of the Company.

   b) In the case of loans granted to the companies listed in the registered maintained under section 189 of the Act, the borrowers have been regular in repayment of the principal and payment of interest wherever stipulated.

   c) the principal and interest are not overdue in respect of loan granted to the companies, firms or other parties listed in the registered maintained under Section 189 of the Companies Act, 2013 which are overdue for more than 90 days.

4. According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has advanced unsecured loans to entities covered under Section 185 of the companies Act, 2013. The company has complied with Section 185, Section 186 (1) of the Act in relation to investments made by the Company. The remaining provisions relating to Section 186 of the Act do not apply to the company as if an NBFC registered with the Reserve Bank of India (RBI).

5. In our opinion and according to the information and explanation given to us the company has not accepted any deposits from the public under the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 accordingly the provisions of clause clause 3(v) of the Order are not applicable.

6. We have been informed by the management that the Central Government has not prescribed for maintenance of cost records under Section 148(1) of the Act in respect of the product dealt with by the Company.

7. Statutory Dues:

   a. According to the information and explanations given to us and on the basis of the records examined by us, the Company is generally regular in depositing undisputed statutory dues with the appropriate authorities to the extent applicable and further, there are no undisputed statutory dues which have remained

outstanding as at the last day of the financial year for a period of more than six months from the date they become payable.

b. According to the records and information and explanations given to us, there are no dues of Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Value added tax or Goods and Service Tax outstanding on account of any dispute.

8. In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowing to any bank, Financial Institution or government or dues to debenture holders.

9. The Company has not raised any money by way of initial public offer (IPO) or further public offer (including debt instruments) and the company has not taken any term loan during the year.

10. Based upon the audit procedures performed and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by its officers and employees has been noticed or reported during the year.

11. According to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

12. In our opinion the Company is not a Nidhi Company and hence the provisions of clause 3(xii) of the Order is not applicable to the Company and hence not commented upon.

13. According to the information and explanations given by the management transactions with the related parties are in compliance with Section 177 and Section 178 of the Act wherever applicable and the details of such transactions have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

14. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year.

15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors as referred to in section 192 of the Act.

16. The Company is a Non-Banking Financial Company and is already registered under Section 45-1A of the Reserve Bank of India Act, 1934 vide certificate of registration no. B.14-01407 dated 03-01-2003.

For Sunita Agrawal & Co.
Chartered Accountants
ICAI FRN-515225C

CA Sunita Agrawal
Partner
M.No.095196
UDIN-21095196AAAAKM9694

Place: Delhi
Date: 29.06.2021

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' in our independent Auditors Report to the members of the Company on the Standalone Ind AS Financial Statements for the year ended March 31, 2021.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **TITAN SECURITIES LIMITED** ("the Company") as of 31st March, 2021 in conjunction with our Audit of the Standalone Ind AS financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Standalone Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Standalone Ind AS financial statements were established and maintained and if such controls operated effectively in all material respects

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these Standalone Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Standalone Ind AS financial statement, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their report referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these Standalone Ind AS financial statements.

Meaning of Internal Financial Controls over Financial Reporting with Reference to these Standalone Ind AS financial statements

A Company's internal financial control over financial reporting with reference to these Standalone Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Standalone Ind AS financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting with Reference to these Standalone Ind AS financial statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Standalone Ind AS financial statements , including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these Standalone Ind AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Standalone Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Sunita Agrawal & Co.
Chartered Accountants
ICAI FRN-515225C

CA Sunita Agrawal
Partner
M.No.095196
UDIN-21095196AAAAKM9694

Place: Delhi
Date: 29.06.2021

TITAN SECURITIES LIMITED

Standalone Balance Sheet as at 31st March, 2021

(Amt. in Rs.)

Particulars	Note No.	As at 31/03/2021	As at 31/03/2020
ASSETS			
1. Financial Assets			
(a) Cash and cash equivalents	'2'	7,262,299.51	1,039,024.32
(b) Bank balances other than (a) above	'3'	33,550,000.00	-
(c) Loans	'4'	35,866,500.00	52,812,034.00
(d) Investments	'5'	61,344,856.00	58,984,459.28
(e) Other Financial Assets	'6'	8,675,514.00	8,066,000.00
Total Financial Assets		**146,699,169.51**	**120,901,517.60**
2 Non-Financial Assets			
(a) Inventories	'7'	129,100,900.60	83,585,425.66
(b) Current Tax Assets (Net)	'8'	-	-
(c) Property, Plant and Equipment	'9'	4,468,329.00	5,381,565.00
(d) Other Non Financial Assets	'10'	9,255,524.96	75,162,523.59
Total Non-Financial Assets		142,824,754.56	164,129,514.25
TOTAL ASSETS		**289,523,924.07**	**285,031,031.85**
LIABILITIES AND EQUITY			
1 Financial Liabilities			
(a) Other Financial Liabilities	'11'	438,978.04	1,903,957.87
Total Financial Liabilities		**438,978.04**	**1,903,957.87**
2 Non Financial Liabilities			
(a) Provisions	'12'	229,765.25	266,358.09
(b) Current Tax Liabilities (Net)	'8'	96,465.41	90,792.63
(c) Deferred tax liabilities (Net)	'13'	2,379,155.38	1,075,955.14
Total Non Financial Liabilities		**2,705,386.04**	**1,433,105.85**
3 Equity			
(a) Equity Share Capital	'14'	250,162,000.00	250,162,000.00
(b) Other Equity		36,217,560.00	31,531,968.13
TOTAL EQUITY		**286,379,560.00**	**281,693,968.13**
TOTAL LIABILITIES AND EQUITY		**289,523,924.07**	**285,031,031.85**

Notes to Accounts **'1-36'**

The accompanying notes referred to above form an integral part of the standalone financial statements

For Titan Securities Limited

Auditor's Report

As per our separate report of even date attached

For Sunita Agrawal & Co.
Chartered Accountants
FRN-515225C

Sunita Agrawal
F.C.A.Partner
M.No.095196

Place : Delhi
Date : 29.06.2021
UDIN-21095196AAAAKM9694

Manju Singla
Managing Director
DIN-00027790

Akansha Sharma
Co-Secretary
ACS-53391

Naresh Kumar Singla
Director
DIN-00027448

Ankit Gaira
Chief Financial Officer
M.NO.: 554346

TITAN SECURITIES LIMITED
Standalone Statement of Profit and Loss for the year ended 31st March, 2021

(Amt. in Rs.)

	Particulars	Note No.	Year Ended 31/03/2021	Year Ended 31/03/2020
I.	**Revenue from operations**			
	Interest income	'15'	5,427,273.48	6,260,777.66
	Dividend Income		3,224,307.25	459,943.00
	Sale of products (Shares)		463,698,238.78	14,193,897.01
	Total Revenue from operations		**472,349,819.51**	**20,914,617.67**
II	Other Income	'16'	428,933.06	420,933.14
III	**Total Revenues (I+II)**		**472,778,752.57**	**21,335,550.81**
IV.	**EXPENSES**			
	Purchases of Stock in Trade (Shares)		506,698,533.46	25,315,129.31
	Changes in inventories of finished goods,	'17'	(45,515,474.94)	(16,489,306.96)
	Stock-in-trade and work in progress			
	Employee Benefits Expenses	'18'	4,954,895.00	5,904,169.00
	Finance Costs	'19'	16,217.13	114,136.75
	Depreciation and Amortization	'20'	875,375.00	1,253,850.00
	Other Expenses	'21'	2,408,561.55	2,185,864.34
	Total Expenses (IV)		**469,438,107.20**	**18,283,842.44**
V.	**Profit before Tax Before Exceptional**		3,340,645.37	3,051,708.37
	Items and Tax (III-IV)			
VI.	Exceptional Items		5,838,268.50	-
VII.	**Profit before Tax (V+VI)**		**9,178,913.87**	**3,051,708.37**
VIII.	**Tax Expenses:**			
	Current Tax	'22'	2,347,891.00	671,766.00
	Deferred Tax Liability/(Assets)		(18,705.46)	(65,448.63)
	Earlier year Taxes		6,138,105.84	43,094.00
X.	Profit for the period (VII-VIII)		**711,622.49**	**2,402,297.00**
X.	Other Comprehensive Income (Net of Tax)			
	Items that will not be reclassified to profit or loss			
	Re-measurement gain on defined benefit plans		15,746.48	(6,942.73)
	Re-measurement of Equity Instruments through other comprehensive income		3,610,818.38	3,053,962.69
	Items that will be reclasssified to profit or loss		305,040.69	(418,545.01)
	Total Other Comprehensive Income (Net of Tax)		**3,931,605.55**	**2,628,474.95**
XI.	Total Comprehensive Income for the period (IX+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)		**4,643,228.03**	**5,030,771.95**
	Earnings per Equity Share:			
	Basic	'23'	0.03	0.10
	Diluted		0.03	0.10
	Notes to Accounts	**'1-36'**		

The accompanying notes referred to above form an integral part of the standalone financial statements

For Titan Securities Limited

Auditor's Report

As per our separate report of even date attached

For Sunita Agrawal & Co.
Chartered Accountants
FRN-515225C

Sunita Agrawal
F.C.A.Partner
M.No.095196

Manju Singla
Managing Director
DIN-00027790

Akansha Sharma
Co-Secretary
ACS-53391

Naresh Kumar Singla
Director
DIN-00027448

Ankit Gaira
Chief Financial Officer
M.NO.: 554346

Place : Delhi
Date : 29.06.2021
UDIN - 21095196AAAAKM9694

TITAN SECURITIES LIMITED
Standalone Cash Flow Statement for the year ended 31st March, 2021

(Amt. in Rs.)

Particulars	Year ended 31/03/2021	Year ended 31/03/2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	9,178,913.87	3,051,708.37
Adjustment for :		
Finance Costs	16,217.13	114,136.75
Profit on Sale of Property,Plant and Equipements	(5,838,268.50)	-
Provision for Employees Benefit Expenses	26,814.00	26,426.00
Earlier year Taxes	(6,138,105.84)	(43,094.00)
Depreciation and Amortization Expenses	875,375.00	1,253,850.00
Operating profit before working capital changes	(1,879,054.34)	4,403,027.12
Changes in Working Capital:		
Inventories	(45,515,474.94)	(16,489,306.96)
Other Assets	18,085,079.13	(10,983,492.35)
Trade and other Payables	(1,464,979.83)	(571,452.28)
Cash generation from Operation	(30,774,429.98)	(23,641,224.47)
Payment of Direct Taxes	(2,342,218.22)	(580,973.37)
Net Cash generated/ (used) - Operating Activities	**(33,116,648.20)**	**(24,222,197.84)**
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Investments	(417,928.48)	(881,220.17)
Proceeds from Investment	3,290,000.00	-
Proceeds from Investment on property	53,050,674.00	-
Proceeds/ Repayment of Loans to Body Corporate (Net)	16,945,534.00	20,684,762.00
Movement in Fixed Deposits with Banks	(33,550,000.00)	2,138,850.00
Decrease /(Increase) of Fixed Assets	37,861.00	-
Net Cash Generated/ (Used) - Investing Activities	**39,356,140.52**	**21,942,391.83**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long-term Borrowings	-	(623,694.88)
Finance Costs	(16,217.13)	(114,136.75)
Net Cash Generated/ (Used) - Financing Activities	(16,217.13)	(737,831.63)
Net Increase/ (Decrease) in Cash and Cash Equivalents	6,223,275.19	(3,017,637.64)
Add : Opening Cash and Cash Equivalents (refer note-2)	1,039,024.32	4,056,661.96
Closing Cash and Cash Equivalents	7,262,299.51	1,039,024.32

Notes:

1. The Cash Flow Statements have been prepared under the indirect method as set out in Accounting Standard (AS) on Statement of Cash Flow (Ind AS-7).
2. Figures in bracket represent outflows.
3. Previous year's figures have been regrouped wherever considered necessary to conform to this year's classification.

For Titan Securities Limited

Auditor's Report

As per our separate report of even date attached

For Sunita Agrawal & Co.
Chartered Accountants
FRN-515225C

Sunita Agrawal
F.C.A.Partner
M.No.095196

Manju Singla
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Naresh Kumar Singla
Director
DIN-00027448

Ankit Gaira
Chief Financial Officer
M.NO.: 554346

Place : Delhi
Date : 29.06.2021
UDIN - 21095196AAAAKM9694

Titan Securities Limited
Standalone Statement of Changes in Equity for the year ended 31st March, 2021

A. Equity Share Capital	No. of Shares	(Amount in Rs.)
Balance as at April 01, 2019	**25016200**	**250,162,000.00**
Add/ (Less) : Changes in equity share capital during the year	Nil	-
Balance as at March 31, 2020	**25016200**	**250,162,000.00**
Add/ (Less) : Changes in equity share capital during the year	Nil	-
Balance as at March 31, 2021	**25016200**	**250,162,000.00**

B. Other Equity

Particulars	Reserves and Surplus					Other Comprehensive Income		Total Other Equity
	Capital Reserve	Securities Premium Reserve	Statutory Reserves	General Reserve	Retained Earnings	Items that will not be Reclassified to Profit or Loss		
						Remeasurement Gain / (Loss) of the defined benefit plans (Net of tax)	Equity Instruments through other comprehensive income (Net of tax)	
Balance as at April 01, 2019	-	-	5,327,895.32	-	21,051,085.71	55,103.36	15,399.90	26,449,484.28
Profit / (Loss) for the Year March 31, 2020	-	-	-	-	2,402,296.99	-	-	2,402,296.99
Other comprehensive income (net of tax) for the year March 31, 2020	-	-	-	-	(418,545.01)	(6,942.73)	3,053,962.69	2,628,474.95
Transfer to Statutory Reserves('20%)	-	-	480,459.40		**(480,459.40)**	-	-	-
Excess Provision for Standard Assets('0.25%)	-	-	-		51,711.91	-	-	51,711.91
Dividend including Corporate Dividend Tax	-	-	-	-	-	-	-	-
Balance as at March 31,2020	-	-	**5,808,354.71**	-	**22,606,090.19**	**48,160.63**	**3,069,362.59**	**31,531,968.13**
Profit / (Loss) for the Year March 31, 2021	-	-	-	-	711,622.49	-	-	711,622.49
Statutory Reserves	-	-	-		-	-	-	-
Other comprehensive income (net of tax) for the year March 31, 2021	-	-	-	-	305,040.69	15,746.48	3,610,818.38	3,931,605.55
Transfer to Statutory Reserves('20%)	-	-	61,008.14	-	(61,008.14)	-	-	-
Excess Provision for Standard Assets('0.25%)	-	-	-	-	42,363.84	-	-	42,363.84
Dividend including Corporate Dividend Tax	-	-	-	-	-	-	-	-

For Titan Securities Limited

Auditor's Report

As per our separate report of even date attached

For Sunita Agrawal & Co.
Chartered Accountants
FRN-515225C

Sunita Agrawal
F.C.A.Partner
M.No.095196

Manju Singla
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Director
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Ankit Gaira
Chief Financial Officer
M.NO.: 554346

Place : Delhi
Date : 29.06.2021
UDIN - 21095196AAAAKM9694

TITAN SECURITIES LIMITED
Notes to the Standalone Financial Statements for the year ended March 31, 2021

1. Company Overview, Basis of Preparation and Significant Accounting Policies

I Corporate Information

Titan Securities Limited ("the Company") is a listed entity incorporated in India on 08.02.1993. The registered office of the Company is located at A-2/3, III Floor, Lusa Tower Commercial Complex, Azadpur, Delhi-110033. The Company is engaged in financial activities without accepting public deposits being a Non Banking Financial Company duly registered with Reserve Bank of India, New Delhi Regional Office vide COR No.B.14-01407 dated 3rd January, 2003. The Shares of the Company are listed on Bombay Stock Exchange.

II Basis of Preparation

a) Statement of Compliance

Theses financial statements of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 ('the Act') and the other relevant provisions of the Act to the extent applicable.

The financial statements up to year ended March 31, 2017 were prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP) andother relevant provisions of the Act.

b) Basis of measurement

The financial statements have been prepared on the historical cost convention on accrual basis except for certain financial assets and liabilities which are measured at fair value at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange of goods or services.

c) Functional and Presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). The financial statements are presented in Indian National Rupee ('INR'), which is the Company's functional and presentation currency. All amounts have been given in Rupees, unless otherwise indicated.

d) Measurement of fair values

"A number of the Company's accounting policies and disclosures require measurement of fair values, for both financial and non- financial assets and liabilities. The Company has an established control framework with respect to measurement of fair values. The directors are responsible for overseeing all significant fair value measurements, including Level 3 fair values. Directors regularly reviews significant unobservable inputs and valuation adjustments.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities.

- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirely in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the changes have occurred."

e) Use of judgements and estimates

In preparing these financial statements, the Management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, the disclosure of contingent liabilities and contingent assets as at the date of financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to estimates are recognised prospectively.

III Significant Accounting Policy

The Company has consistently applied the following accounting policies to till periods presented in the financial statements.

a) Property, Plant and Equipment

i) Recognition and measurement

Items of property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses, if any. Cost of an item of property, plant and equipment comprises its purchase price, any directly attributable cost of bringing the item to its working condition for its intended use and estimated cost of dismantling and removing the item and restoring the site on which is located. Borrowing costs relating to acquisition of qualifying fixed assets, if material, are also included in cost to the extent they relate to the period till such assets are ready to be put to use. Capital work-in-progress includes cost of property , plant and equipment under installation / under development as at the balance sheet date. Advances paid towards the acquisition of property, plant and equipment outstanding at each balance date is classified as capital advances under other noncurrent assets. An item of property, plant and equipment is derecognised when no future economic benefit are expected to arise from the continued use of the assets or upon disposal. Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

ii) Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at April 1, 2017 measured as per previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

iii) Depreciation

Depreciation on property, plant and equipment is provided on the Straight Line Method based on the useful life of assets as prescribed under Schedule II of the Companies Act, 2013. Depreciation on additions to or on disposal of assets is calculated on pro-rata basis i.e.from (upto) the date on which the property, plant and equipment is available for use (disposed off)

b) Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication on impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount. Impairment losses are recognised in Statement of Profit and Loss.

c) Inventories

Inventories in Shares & stocks are valued at cost price

d) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Contingent liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement unless the possibility of an outflow of resource embodying economic benefit is remote. Contingent liabilities are not recognised but are disclosed in notes. Contingent assets are not disclosed in the financial statements unless an inflow of economic benefit is probable.

e) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is recognised when the significant risk and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods to the degree usually associated with the ownership and the amount of revenue can be measured reliably regardless of when the payment is being made.

"Interest and Dividend Income: Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Dividend income is recognized when the shareholders' right to receive dividend is established."

f) Employee Benefits

Short Term Employee Benefits

Short-term employee benefits are expenses as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably

Defined benefit plan

"The Company provides for gratuity which is a defined benefit plan the liabilities of which is determined based on valuation, as at the balance sheet date, made by the independent actuary using the projected unit credit method. Re-measurement comprising of actuarial gains and losses, in respect of gratuity are recognised in OCI (other comprehensive income), in the period in which they occur."

Re-measurement recognised in OCI (other comprehensive income) are not reclassified to the Statement of Profit and Loss in Subsequent periods.

g) Foreign Current Transactions

Transactions in foreign currencies are translated into the Company's functional currency at the exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognised in Statement of profit & loss. In accordance with Ind-AS 101 "First Time Adoption of Indian Accounting Standards", the Company has continued the policy of capitalisation of exchange differences on foreign currency loans taken before the transition date.

h) Borrowing costs

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that assets. Other borrowing costs are recognised as an expenses in the period in which they are incurred.

i) Income Tax

Income Tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items recognised directly in Other Comprehensive Income. Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year after taking credit of the benefits available under the Income Tax Act and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding tax bases used for taxation purposes. Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is probable evidence that the Company will pay normal income tax in future. Accordingly MAT is recognised as deferred tax asset in the Balance Sheet.

j) Segment Reporting

The Company's business activity falls within a single segment viz. Non-banking Financial Company activities. The segment has been identified by taking into account the nature of activities, the differing risks, the returns, the organisation structure and the internal reporting systems and the manner in which operating results are reviewed by the Management.

k) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

l) Cash flow statement

Cash flow statements are prepared in accordance with " Indirect Method" as explained in the Accounting Standard on Statement of Cash Flows (Ind AS-7). The cash flows from regular revenue generating, financing and investing activity of the Company are segregated.

m) Earning per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to Equity Shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted Earnings per share, the net profit or loss for the period attributable to Equity Shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

o) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial asset and financial liabilities are initially measured at fair value. Transaction cost which are directly attributable to the acquisition or issue of financial instruments (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction cost directly attributable to the acquisition of financial assets financial liabilities at fair value through profit or loss are recognised immediately in profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.

(i) Financial Assets

All purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets are subsequently measured in their entirely at either amortised cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

"Classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition."

"The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost

"The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

A financial asset that meets the following two conditions is measured at amortised cost unless the asset is designated at fair value through profit or loss under the fair value option:"

- Business model test : the objective of the Company's business model is to hold the financial asset to collect the contractual cash flows.
- Cash flow characteristic test : the contractual term of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding."

  "A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option:

- Business model test : the financial asset is held within a business model whose objective is achieved by both collecting cash flows and selling financial assets.
- Cash flow characteristic test : the contractual term of the financial asset gives rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding."

All other financial assets are measured at fair value through profit or loss.

Investments in equity instrument at fair value through other comprehensive income (FVTOCI)

"On initial recognition, the Company can make an irrevocable election (on an instrument by instrument ba-

sis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instrument. This election is not permitted if the equity instrument is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains / losses arising from changes in fair value recognised in other comprehensive income. This cumulative gain or loss is not reclassified to profit or loss on disposal of the investments. The Company has an equity investment in an entity which is not held for trading. The Company has elected to measure this investment at amortised cost. Dividend, if any, on this investments is recognised in profit or loss."

Equity investment in subsidiaries, associates and joint ventures

Investments representing equity interest in subsidiaries, associates and joint ventures are carried at cost less any provision for impairment. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets that do not meet the amortised cost criteria or fair value through other comprehensive income criteria are measured at fair value through profit or loss. A financial asset that meets the amortised cost criteria or fair value through other comprehensive income criteria may be designated as at fair value through profit or loss upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets and liabilities or recognising the gains or losses on them on different bases.

Income Recognition:

Interest income is recognised in the Statement of Profit and Loss using the effective interest method. Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established.

Impairment

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.For debt securities at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income and is not reduced from the carrying amount of the financial asset in the balance sheet.

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the trade receivable does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written-off could still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in standalone statement of profit and loss.

De-recognition of financial assets

"A financial asset is derecognised only when

• The Company has transferred the rights to receive cash flows from the financial asset or

- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients."

(ii) Financial liabilities and equity instruments

"Classification of debt or equity

Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption/ settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet. Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry."

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

2 CASH AND CASH EQUIVALENTS

(Amt. in Rs.)

Particulars	As at March 31,2021	As at March 31,2020
Balance with Banks:		
Current Accounts	6,838,361.51	547,662.32
Cash on hand	423,938.00	491,362.00
	7,262,299.51	**1,039,024.32**

3. OTHER BANK BALANCE

(Amt. in Rs.)

Particulars	As at March 31,2021	As at March 31,2020
Deposits maturing within 12 months	**3,35,50,000.00**	**-**
	3,35,50,000.00	**-**

4. LOANS

LOAN	As at March 31,2021						As at March 31,2020					
	Amortised cost	At Fair Value				Total	Amortised cost	At Fair Value				Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Sub Total			Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Sub Total	
	('1)	('2)	('3)	('4)	(5=2+3+4)	(6=1+5)	('7)	('8)	('9)	('10)	(11=8+9+10)	(12=7+11)
(A)												
Loans repayable on Demand	35,866,500.00	-	-	-	-	35,866,500.00	52,812,034.00	-	-	-	-	52,812,034.00
Total (A) -Gross	35,866,500.00	-	-	-	-	35,866,500.00	52,812,034.00	-	-	-	-	-
Less:-Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (A) -Net	**35,866,500.00**	**-**	**-**	**-**	**-**	**35,866,500.00**	**52,812,034.00**	**-**	**-**	**-**	**-**	**52,812,034.00**
(B)												
Unsecured considered good	35,866,500.00	-	-	-	-	35,866,500.00	52,812,034.00	-	-	-	-	52,812,034.00
Total (B) -Gross	35,866,500.00	-	-	-	-	35,866,500.00	52,812,034.00	-	-	-	-	52,812,034.00
Less:-Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	
Total (B) -Net	**35,866,500.00**	**-**	**-**	**-**	**-**	**35,866,500.00**	**52,812,034.00**	**-**	**-**	**-**	**-**	**52,812,034.00**
('C)												
Loan in India												
Related parties	33,700,000.00	-	-	-	-	33,700,000.00	44,544,014.00	-	-	-	-	44,544,014.00
Corporate Entites	1,666,500.00	-	-	-	-	1,666,500.00	7,486,849.00	-	-	-	-	7,486,849.00
Others	500,000.00	-	-	-	-	500,000.00	781,171.00	-	-	-	-	781,171.00
Total ('C) -Gross	**35,866,500.00**	**-**	**-**	**-**	**-**	**35,866,500.00**	**52,812,034.00**	**-**	**-**	**-**	**-**	**52,812,034.00**
Less:-Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	
Total ('C) -Net	**35,866,500.00**	**-**	**-**	**-**	**-**	**35,866,500.00**	**52,812,034.00**	**-**	**-**	**-**	**-**	**52,812,034.00**

5 INVESTMENTS

(Amt. in Rs.)

INVESTMENTS	As at March 31,2021						As at March 31,2020					
	Amortised cost/Cost*	At Fair Value				Total	Amortised cost/Cost*	At Fair Value				Total
		Through Other Com-prehensive Income	Through profit or loss	Desig-nated at fair value through profit or loss	Sub Total			Through Other Com-prehensive Income	Through profit or loss	Designated at fair value through profit or loss	Sub Total	
	('1)	('2)	('3)	('4)	(5=2+3+4)	(6=1+5)	('7)	('8)	('9)	('10)	(11=8+9+10)	(12=7+11)
(A)												
Mutual fund												
Investment in Equity Mutual Fund	-	2,366,237.00	-	-	2,366,237.00	**2,366,237.00**	-	4,831,202.28	-	-	4,831,202.28	4,831,202.28
Equity Instruments												
Associates												
Titan Biotech Ltd.*	45,209,300.00	-	-	-	-	**45,209,300.00**	45,209,300.00	-	-	-	-	45,209,300.00
Other												
Peptech Biosciences Ltd*	-	12,667,500.00	-	-	12,667,500.00	**12,667,500.00**	-	7,822,500.00	-	-	7,822,500.00	7,822,500.00
Micham Leather Exports Ltd.	-	1,000.00	-	-	1,000.00	**1,000.00**	-	1,000.00	-	-	1,000.00	1,000.00
Tee Eer Securities & Financial Ser.P.Ltd.	-	1,100,819.00	-	-	1,100,819.00	**1,100,819.00**	-	1,120,457.00	-	-	1,120,457.00	1,120,457.00
Total (A) -Gross	**45,209,300.00**	**16,135,556.00**	**-**	**-**	**16,135,556.00**	**61,344,856.00**	**45,209,300.00**	**13,775,159.28**	**-**	**-**	**13,775,159.28**	**58,984,459.28**
(B)												
Investment in india	45,209,300.00	16,135,556.00	-	-	16,135,556.00	**61,344,856.00**	45,209,300.00	13,775,159.28	-	-	13,775,159.28	58,984,459.28
Total (B) -Gross	**45,209,300.00**	**16,135,556.00**	**-**	**-**	**16,135,556.00**	**61,344,856.00**	**45,209,300.00**	**13,775,159.28**	**-**	**-**	**13,775,159.28**	**58,984,459.28**
Total (A) to Tally with (B) -Gross	45,209,300.00	16,135,556.00	-	-	16,135,556.00	**61,344,856.00**	45,209,300.00	13,775,159.28	-	-	13,775,159.28	58,984,459.28
Less:-Impairment loss allowance	-	-	-	-	-	**-**	-	-	-	-	-	-
Total (A) -Net	**45,209,300.00**	**16,135,556.00**	**-**	**-**	**16,135,556.00**	**61,344,856.00**	**45,209,300.00**	**13,775,159.28**	**-**	**-**	**13,775,159.28**	**58,984,459.28**

Pursing to the compliance of Ind AS 28 company's investment in Associate and its subsidiaries is accounted at cost.

INVESTMENTS

(`Amt. in Rs.)

INVESTMENTS	Face value per Unit	As at March 31,2021		As at March 31,2020	
		No. of Share/unit	Value	No. of Share/unit	Value
A. Investments in Quoted Equity Instruments					
Investments in Associates					
Titan Biotech Ltd.	10.00	620,930.00	6,209,300.00	620,930.00	6,209,300.00
Titan Biotech Ltd.	60.00	350,000.00	21,000,000.00	350,000.00	21,000,000.00
Titan Biotech Ltd.	80.00	225,000.00	18,000,000.00	225,000.00	18,000,000.00
			45,209,300.00		**45,209,300.00**
Other Quoted Investments					
Micham Leather Exports Ltd.	10.00	100.00	1,000.00	100.00	1,000.00
Aggregate carrying amount of Quoted Investments (A)			**45,210,300.00**		**45,210,300.00**
Aggregate market value of Quoted Investments			221,905,811.50		51,007,414.50
B. Investments in Unquoted Investment					
Investment in Subsidiaries of Associates					
Peptech Biosciences Ltd	10.00	375,000.00	12,667,500.00	375,000.00	7,822,500.00
Other Investment					
Tee Eer Securities & Financial Ser.P.Ltd.	10.00	109,100.00	1,100,819.00	109,100.00	1,120,457.00
Aggregate amount of Unquoted Investments (B)			**13,768,319.00**		**8,942,957.00**
C. Investments in Mutual Fund					
Motilal Oswal Most Foucused 25 Fund		-	-	14,952.72	267,728.52
Motilal Oswal Most Foucused 35 Fund		-	-	12,488.58	235,779.45
Franklin India High growth Companies Fund	-	-		8,234.77	230,515.80
Franklin India Smaller Companies Fund		-	-	6,049.77	196,700.54
Franklin India Prime Plus- growth Fund		-	-	544.87	219,293.96
Franklin India Prime- growth Fund		-	-	343.43	229,846.49
Kotak Select Focus Fund-Growth		-	-	9,189.17	239,570.80
HDFC Midcap opportunities Fund		-	-	5,974.04	227,401.64
Aditya Birla Sun Life Frontline Equity Fund-growth	-	-		1,431.08	236,200.25
Sundaram Mid Cp Reg-G		-	-	20.69	6,807.34
Aditya Birla Sunlife AMC Ltd.		-	2,366,237.00	-	2,741,357.49
Aggregate carrying amount of mutual fund ('C)			2,366,237.00		4,831,202.28
TOTAL (A+B+C)			**61,344,856.00**		**58,984,459.28**

6. OTHER FIANCIAL ASSETS

(`Amt. in Rs.)

Particulars	31/03/2021	3/03/2020
Accrued Interest	824,502.00	-
Security Deposit	51,012.00	66,000.00
Others	7,800,000.00	8,000,000.00
	8,675,514.00	**8,066,000.00**

7. INVENTORIES

(`Amt. in Rs.)

Particulars	31/03/2021	31/03/2020
Shares (valued at cost)	129,100,900.60	83,585,425.66
	129,100,900.60	**83,585,425.66**

8. CURRENT TAX ASSETS (NET)

(`Amt. in Rs.)

Particulars	31/03/2021	31/03/2020
Advance Income tax/TDS	-	-
Less :-Provision for Current Tax	-	-
	-	-

8. CURRENT TAX LIABILITIES (NET)

(`Amt. in Rs.)

Particulars	31/03/2021	31/03/2020
Provision for Current Tax	2,347,891.00	671,766.00
Less:Advance Income tax/TDS	2,251,425.59	580,973.37
	96,465.41	**90,792.63**

9. PROPERTY PLANT AND EQUIPMENT

Description	Gross Carrying Value				Depreciation				Net Carrying Value	
	As at April 1, 2020	Additions/ adjust-ments	Sales/ adjust-ments	As at March 31, 2021	As at April 1, 2020	Additions/ Adjust-ments	Sales/ Adjust-ments	As at March 31, 2021	As at March 31, 2021	As at 31, March 2020
Vehicles	11,514,389.00	-	757,221.00	10,757,168.00	6,139,056.00	874,564.00	719,360.00	6,294,260.00	4,462,908.00	5,375,333.00
Office Equipment	23,300.00	-	-	23,300.00	17,068.00	811.00	-	17,879.00	5,421.00	6,232.00
Total	**11,537,689.00**	**-**	**757,221.00**	**10,780,468.00**	**6,156,124.00**	**875,375.00**	**719,360.00**	**6,312,139.00**	**4,468,329.00**	**5,381,565.00**

10 OTHER NON FINANCIAL ASSETS

(`Amt. in Rs.)

Particulars	31/03/2021	31/03/2020
Investment in Property	-	47,212,405.50
Balance with Revenue Authorities	7,395,030.00	13,539,133.84
Prepaid Expenses	83,041.00	98,083.00
Others	1,777,453.96	14,312,901.25
	9,255,524.96	**75,162,523.59**

11 OTHER FINANCIAL LIABILITES

(`Amt. in Rs.)

Particulars	2020-21	2019-2020
Statutory dues Payables	-	109,240.00
Current Maturity of Long Term Borrowings	-	623,694.87
Other Liabilities	438,978.04	1,171,023.00
	438,978.04	**1,903,957.87**

12 PROVISIONS

(`Amt. in Rs.)

Particulars	2020-21	2019-2020
Contingent Provisions against Standard Assets	89,666.25	132,030.09
Provision for Employees Benefit Expenses	140,099.00	134,328.00
	229,765.25	**266,358.09**

13 DEFERRED TAX LIABILITIES (Net)

(`Amt. in Rs.)

Particulars	2020-21	2019-2020
Deferred Tax Liabilities	2,460,202.35	1,141,647.66
Less:-Deferred Tax Assets	(81,046.97)	(65,692.52)
Total Deferred Tax Liabilities (Net)	**2,379,155.38**	**1,075,955.14**

(`Amt. in Rs.)

Movement in Deferred tax liabilities/assets balances :-	2020-21				2019-20			
Deferred tax liabilities/(assets) in relation to:-	**Opening Balance**	**Recog-nised/ reversed through Profit or Loss**	**Recognised in Other Comprehen-sive Income**	**Closing Balance**	**Opening Balance**	**Recognised/ reversed through Profit or Loss**	**Recognised in Other Comprehen-sive Income**	**Closing Ballance**
Deferred tax Assets in relation to:-								
Provision for Employees Benefits	51,285.59	6,749.08	-	58,034.68	44,634.17	6,651.42	-	51,285.59
Leave Encashment	14,406.93	8,605.37		23,012.30	7,454.72	6,952.21	-	14,406.93
Total Deferred Tax Assets	**65,692.52**	**15,354.46**	**-**	**81,046.97**	**52,088.89**	**13,603.63**	**-**	**65,692.52**
Deferred tax Liabilities in relation to:-								
Depreciation and Amortization Expense	221,254.79	(3,351.00)	-	217,903.79	273,099.79	(51,845.00)	-	221,254.79
On account of change in Fair Value of Financial Assets	903,367.50	195,961.98	1,120,647.19	2,219,976.67	16,912.03	-	886,455.47	903,367.50
Re-measurement gain on defined benefit plans	17,025.37	-	5,296.52	22,321.89	19,360.64	-	(2,335.27)	17,025.37
Total Deferred Tax Liabilities	**1,141,647.66**	**192,610.98**	**1,125,943.71**	**2,460,202.35**	**309,372.46**	**(51,845.00)**	**884,120.20**	**1,141,647.66**

14 SHARE CAPITAL

A. Authorized, Issued, Subscribed and Paid-up Share Capital

(`Amt. in Rs.)

Particulars	2020-21	2019-2020
Authorized:		
25500000' (Previous year '25500000) Equity Shares of `Rs.10/-each	255,000,000.00	255,000,000.00
	255,000,000.00	**255,000,000.00**
Issued:		
25016200 (Previous year 25016200) Equity Shares of `Rs.10/- each	250,162,000.00	250,162,000.00
	250,162,000.00	**250,162,000.00**
Subscribed and Paid-up:		
25016200 (Previous year 25016200) Equity Shares of `Rs.10/- each fully paid-up	250,162,000.00	250,162,000.00
	250,162,000.00	**250,162,000.00**

B. Reconciliation of Shares outstanding at the beginning and at the end of year are given below:

	As at March 31,2021		As at March 31,2020	
	Numbers	(`Amt. in Rs.)	Numbers	(`Amt. in Rs.
Equity Shares outstanding at the beginning of the year	25016200	250,162,000.00	25016200	250,162,000.00
Add: Equity Shares Issued during the year	-	-	-	-
Equity Shares outstanding at the end of the year	25016200	250,162,000.00	25016200	250,162,000.00

C. Rights, preferences and restrictions attached to shares

Equity shares

The Company has one class of equity shares having a par value of ` 10 each. Each shareholder is eligible for one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

D. Detail of shareholder holding more than 5 percent shares of the Company as on reporting date are given below:

Name of the Share holder	As at March 31,2021		As at March 31,2020	
	Number of Holding	Percentage of Holding	Number of Shares held	Percentage of shareholder
1. Tanita Leasing & Finance Ltd.	2,603,850.00	10.41%	2,003,850	8.01%
2. Manju Singla	3,443,128.00	13.76%	-	0.00%
3. Connoisseur Management Services Private Ltd	1,751,800.00	7.00%	-	0.00%
4. Raja Singla	3,222,107.00	12.88%	-	0.00%
5. Shivom Singla	2,994,094.00	11.97%	-	0.00%

15 INTEREST INCOME

(`Amt. in Rs.)

Particulars	2020-21			2019-2020		
	On Financial Assets measured at fair value through OCI	On financial Assets measured at Amortised cost	interest income on Financial Assets classified at fair value through profit or loss	On Financial Assets measured at fair value through OCI	On financial Assets measured at Amortised cost	interest income on Financial Assets classified at fair value through profit or loss
Interest on Loans	-	4,151,785.48	-	-	6,049,071.66	-
Interest income from investments	-	-	-	-	74,305.00	-
Interest on deposits with Banks	-	1,275,488.00	-	-	137,401.00	-
Other interest Income	-	-	-	-	-	-
Total Interest	**-**	**5,427,273.48**	**-**	**-**	**6,260,777.66**	**-**

16 OTHER INCOME

(`Amt. in Rs.)

Particulars	2020-21	2019-2020
Profit on sale of Property, Plant and Equipment	252,139.00	-
Interest of Income Tax Refund	-	387,730.00
Other income	176,794.06	33,203.14
	428,933.06	**420,933.14**

17 CHANGES IN INVENTORIES:

(`Amt. in Rs.)

Particulars	2020-21	2019-2020
Inventories at the beginning of the Financial year		
Stock-in-Trade (Shares)	83,585,425.66	67,096,118.70
	83,585,425.66	**67,096,118.70**
Inventories at the end of the Financial year		
Stock-in-Trade (Shares)	129,100,900.60	83,585,425.66
	129,100,900.60	83,585,425.66
(Increase)/ Decrease in Inventories	**(45,515,474.94)**	**(16,489,306.96)**

18. EMPLOYEE BENEFIT EXPENSES

(`Amt. in Rs.)

Particulars	2020-21	2019-2020
Salaries Exp.	2,408,718.00	2,211,384.00
Leave Encashment	34,189.00	27,621.00
Staff Welfare	5,574.00	-
Gratuity	26,814.00	26,426.00
Bonus Exp.	79,600.00	38,738.00
Directors' Remuneration	2,400,000.00	3,600,000.00
	4,954,895.00	**5,904,169.00**

19 FINANCE COST

(`Amt. in Rs.)

Particulars	2020-21		2019-2020	
	On financial Liabilities measured at Amortised cost	**On Financial Liabilities measured at fair value through profit or loss**	On financial Liabilities measured at Amortised cost	On Financial Liabilities measured at fair value through profit or loss
Interest on Borrowings	16,217.13	-	114,136.75	-
Total	**16,217.13**	**-**	**114,136.75**	**-**

20. DEPRICIATION AND AMORTISATION EXPENSES

(`Amt. in Rs.)

Particulars	2020-21	2019-2020
Depreciation and Amortization Expenses:	875,375.00	1,253,850.00
	875,375.00	**1,253,850.00**

21 OTHER EXPENSES

(`Amt. in Rs.)

Particulars	2020-21	2019-2020
Advertisement Exp.	47,475.00	41,391.00
Auditors' Remuneration - (a)	76,700.00	76,700.00
Bank Charges	856.00	533.36
Brokerage & Commission	321,007.01	142,562.78
Business Promotion	1,698.00	3,540.00
Courier & Postage Charges	8,248.00	42,280.00
Fees & Subscription	580,983.00	641,923.82
Electricity Exp.	-	3,750.00
Fees and Taxes	5,700.00	8,600.00
Insurance	167,741.00	167,032.00
Internal Audit Fees	32,200.00	15,000.00
Interest & Penalty	27,210.04	-
Legal & Professional Expenses	294,894.00	120,088.00
Meeting Exp.	-	38,500.00
Misc. Exp.	0.18	1.00
Office Maintenance Exp.	68,698.00	28,852.50
Maintenance Expenses - DLF	280,510.00	328,908.00
Printing & Stationery	28,075.00	51,822.00
Rent	281,479.50	177,240.00
Telephone Exp.	22,714.29	24,856.88
Travelling Exp.	14,193.00	50,403.00
Vehicle Maintenance Exp.	27,963.00	110,728.00
Loss on Sale on Investment	58,986.03	-
Portfolio Expenses	61,230.50	111,152.00
	2,408,561.55	**2,185,864.34**

(a). Details of Statutory Auditors' Remuneration are as follows:

Statutory & Tax Audit Fees	76,700.00	76,700.00
	76,700.00	**76,700.00**

22 INCOME TAX EXPENSES

(`Amt. in Rs.)

Particulars	2020-21	2019-2020
Current Tax	2,347,891.00	671,766.00
Deferred Tax expense	(18,705.46)	(65,448.63)
	2,329,185.54	**606,317.37**

The reconciliation of estimated income tax expense at statutory income tax rate to income tax expense reported in statement of profit and loss is as follows:

(`Amt. in Rs.)

Particulars	**2020-21**	**2019-2020**
Profit before income taxes	9,178,913.87	3,051,708.37
Indian statutory income tax rate	25.17%	25.17%
Expected income tax expense	**2,310,332.62**	**768,115.00**

Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense:

Income exempt from tax

Income exempt from tax		**(134,470.22)**
Tax impact of expenses which will never be allowed	6,749.08	13,508.99
Others (net)	12,103.84	(40,836.40)
Total income tax expense	**2,329,185.54**	**606,317.37**

The tax rate used for the year 2020-21 is the corporate tax rate of 25.17% (Income tax22% , surcharge 10% and education cess @ 4%) [for FY 2019-20 25.17 % (income tax 22%, surcharge 10% and education cess @ 4%)] payable on taxable profits under the Income Tax Act, 1961.Significant components of net deferred tax assets and liabilities for the year ended March 31, 2021 are given in Note 14.

23. EARNING PER SHARE

(`Amt. in Rs.)

Particulars	**2020-21**	**2019-2020**
Profit/ (Loss) after Tax for the year	711,622.49	2,402,297.00
Weighted average number of shares used in the calculation of EPS:		
Weighted average number of Basic Equity Shares outstanding	25,016,200	25,016,200
Weighted average number of Diluted Equity Shares outstanding	25,016,200	25,016,200
Face value of per share	10.00	10.00
Basic EPS	0.03	0.10
Diluted EPS	0.03	0.10

24 Disclosure required by Indian Accounting Standard (Ind AS) 19 on "Employee Benefits":

Defined Benefit Plan -Gratuity

Table I: Assumptions

(`Amt. in Rs.)

Assumptions	**31.03.2021**	**31.03.2020**
Discount Rates	5.79%	5.66%
Rate of increase in Compensation levels	7.00%	7.00%
Rate of Return on Plan Assets	N.A	NA
Expected Future Service	**29.86 Year**	**31.33 Year**

Table II: Service Cost (`Amt. in Rs.)

Particulars	31.03.2021	31.03.2020
Current Service Cost	19,211.00	19,473.00
"Past Service Cost (including curtailment Gains/Losses)"	-	-
Gains or losses on Non Routine settlements	-	-
Total	**19,211.00**	**19,473.00**

Table III: Net Interest Cost (`Amt. in Rs.)

Particulars	31.03.2021	31.03.2020
Interest Cost on Defined Benefit Obligation	7,603.00	6,953.00
Interest Income on Plan Assets	-	-
Net Interest Cost (Income)	**7,603.00**	**6,953.00**

Table IV: Change in Present Value of Obligations (Unfunded) (`Amt. in Rs.)

Particulars	31.03.2021	31.03.2020
Opening of defined benefit obligations	134,328.00	98,624.00
Service cost	19,211.00	19,473.00
Interest Cost	7,603.00	6,953.00
Benefit Paid	-	-
Actuarial (Gain)/Loss on total liabilities:	**(21,043.00)**	**9,278.00**
- due to change in financial assumptions	(591.00)	5,907.00
- due to change in demographic assumptions	-	-
- due to experience variance	(20,452.00)	3,371.00
Closing of defined benefit obligation (Non-Funded)	**140,099.00**	**134,328.00**

Table V: Other Comprehensive Income (`Amt. in Rs.)

Particulars	31.03.2021	31.03.2020
Opening amount recognized in OCI outside P&L account	-	-
Actuarial gain / (loss) on liabilities	21,043.00	(9,278.00)
Actuarial gain / (loss) on assets	-	-
Closing amount recognized in OCI outside P&L account	**21,043.00**	**(9,278.00)**

Table VI: The amount to be recognized in Balance Sheet Statement (`Amt. in Rs.)

Particulars	31.03.2021	31.03.2020
Present Value of Obligations	140,099.00	134,328.00
Fair value of plan assets	-	-
Net Obligations	140,099.00	134,328.00
Amount not recognized due to asset limit	-	-
Net defined benefit liability / (assets) recognized in balance sheet (Unfunded)	**140,099.00**	**134,328.00**

Table VII: Expense Recognized in Statement of Profit and Loss (`Amt. in Rs.)

Particulars	31.03.2021	31.03.2020
Service cost	19,211.00	19,473.00
Net Interest Cost	7,603.00	6,953.00
Expenses Recognized in the statement of Profit & Loss	**26,814.00**	**26,426.00**

Table VIII: Change in Net Defined Obligations (Unfunded) (`Amt. in Rs.)

Particulars	31.03.2021	31.03.2020
Opening of Net defined benefit liability	134,328.00	98,624.00
Service cost	19,211.00	19,473.00
Net Interest Cost	7,603.00	6,953.00
Re-measurements	(21,043.00)	9,278.00
Contribution paid to fund	-	-
Closing of Net defined benefit liability	**140,099.00**	**134,328.00**

Table IX: Reconciliation of Expense in Profit and Loss Statement (`Amt. in Rs.)

Particulars	31.03.2021	31.03.2020
Present Value of Obligation as at the end of the year	140,099.00	134,328.00
Present Value of Obligation as at the beginning of the year	134,328.00	98,624.00
Benefit Paid	-	-
Actual Return on Assets	-	-
OCI	(21,043.00)	9,278.00
Expenses Recognised in the Statement of Profit and Loss	**26,814**	**26,426**

Table X: Reconciliation of Liability in Balance Sheet (`Amt. in Rs.)

Particulars	31.03.2021	31.03.2020
Opening net defined benefit liability / (asset)“	134,328.00	98,624.00
Expense charged to profit and loss account	26,814.00	26,426.00
Amount recognized outside profit & loss account	-	-
Employer Contributions	-	-
OCI	(21,043.00)	9,278.00
Closing net defined benefit liability / (asset) (Unfunded)	**140,099.00**	**134,328.00**

Table XI: Sensitivity Analysis

Following table shows the sensitivity results on liability due to change in the assumptions:

(`Amt. in Rs.)

Item	31.03.2021	Impact (Absolute)	Impact %
Base Liability	140,099.00		
Increase Discount Rate by 0.50%	137,874.00	(2,225.00)	-1.59%
Decrease Discount Rate by 0.50%	142,407.00	2,308.00	1.65%
Increase Salary Inflation by 1.00%	144,705.00	4,606.00	3.29%
Decrease Salary Inflation by 1.00%	**135,739.00**	**(4,360.00)**	**-3.11%**
Increase Salary Inflation by 5.00%	135,592.00	(4,507.00)	-3.22%
Decrease Salary Inflation by 5.00%	145,743.00	5,644.00	4.03%

Note:

1 The base liability is calculated at discount rate of 5.79% per annum and salary inflation rate of 7.00% per annum for all future years.

2 Liabilities are very sensitive to salary escalation rate, discount rate & withdrawal rate.

3 Liabilities are very less sensitive due to change in mortality assumptions. Hence, sensitivities due to change in mortality are ignored.

(`Amt. in Rs.)

Item	31.03.2021	Impact (Absolute)	Impact %
Base Liability	134,328.00		
Increase Discount Rate by 0.50%	132,131.00	(2,197.00)	-1.57%
Decrease Discount Rate by 0.50%	136,608.00	2,280.00	1.63%
Increase Salary Inflation by 1.00%	138,876.00	4,548.00	3.25%
Decrease Salary Inflation by 1.00%	130,029.00	(4,299.00)	-3.07%
Increase Salary Inflation by 5.00%	129,370.00	(4,958.00)	-3.54%
Decrease Salary Inflation by 5.00%	140,508.00	6,180.00	4.41%

Note:

1 The base liability is calculated at discount rate of 5.66% per annum and salary inflation rate of 7.00% per annum for all future years.

2 Liabilities are very sensitive to salary escalation rate, discount rate & withdrawal rate.

3 Liabilities are very less sensitive due to change in mortality assumptions. Hence, sensitivities due to change in mortality are ignored.

Table XII: Maturity Profile of Defined Benefit Obligation (Valued on undiscounted basis)

(`Amt. in Rs.)

Particulars	31.03.2021	31.03.2020
Year 1	30,205.00	28,025.00
Year 2	24,189.00	22,448.00
Year 3	19,368.00	17,980.00
Year 4	17,750.00	17,961.00
Year 5	16,793.00	16,309.00
After 5 Year	65,115.00	63,781.00
Total	**173,420.00**	**166,504.00**

25 Disclosures of Provisions required by Indian Accounting Standards (Ind AS) 37 on "Provisions, Contingent Liabilities and Contingent Assets":

Accordingly, in the opinion of the Management , there are no provisions for which disclosure is required during the financial year 2020-21 as per Ind (AS) 37 on "Provisions, Contingent Liabilities and Contingent Assets".

Contingent Liabilities and Commitments

There are no other contingent Liabilities and Capital Commitments which needs to be disclosed in the financial Statement'

26 Gain or loss on foreign currency transaction and translation:

The Company has not made any foreign currency transactions during the financial year 2020-21 and 2019-20

27 Segment Reporting

A. Primary Segment Reporting (by Business Segment):

(a). Based on the guiding principles given in Ind AS 108 - "Operating segments", the Company is primarily engaged in the business of Non-banking Financial Company activities.

B. Secondary Segment Reporting (by Geographical demarcation):

(a). With regards to geographical segment the company operates in India Only. Hence there are not geographical segments.

28. Disclosure under Regulation 34 (3) of Securities and Exchange Board of India (SEBI) (listing obligations and disclosure requirements) Regulations

Loans and advances (excluding advance towards equity) in the nature of loans and advances given to Subsidiaries, Joint Ventures, Associates and Firms/Companies in which directors are interested:

		Year ended 31/03/2021		Year ended 31/03/2020	
		Balance at year end	Maximum Outstanding	Balance at year end	Maximum Outstanding
(a).	**Associate:**				
(i)	Titan Biotech Limited	-	31,274,819.00	30,655,573.00	47,135,318.00
(b).	**Loans to firms/companies in which directors are interested**				
(i)	Peptech Biosciences Ltd	23,200,000.00	26,464,575.00	13,888,441.00	19,294,933.00
(ii)	Titan Media Limited	10,500,000.00	14,759,900.00	-	-

29. Related Party Disclosures:

A. List of Related Parties:

i. Associates

(a) Titan Biotech Limited

ii. Other related parties

(a) Tanita Leasing & Finance Limited

(b) Connoisseur Management Services Private Limited

(c) Tee Eer Securities & Financial Services Private Limited

(d) Peptech Biosciences Ltd

(e) Titan Media Limited

iii. Key Managerial Personnel:

(a) Ms.Manju Singla (Executive Director)

(b) Mr Ankit Gaira (CFO) From June 2020

(c) Ms. Akansha Sharma (CS & Compliance Officer)

(d) Mr Saurabh Verma (CFO) upto Sept 2019

B. Disclosure of transactions between the Company and Related Parties during the year in the ordinary course of business and status of outstanding balances at year end:

(a). Details of significant transactions with Associates, other related parties:

(`Amt. in Rs.)

Particulars	Relationship	2020-21	2019-20
Interest income			
Peptech Biosciences Limited	Other related parties	1,225,109.00	1,203,509.00
Titan Biotech Limited	Associates	1,705,797.00	3,392,637.00
Titan Media Limited	Other related parties	572,918.00	-
		3,503,824.00	**4,596,146.00**
Dividend Received			
Titan Biotech Ltd	Associates	2,640,466.00	-
		2,640,466.00	**-**
Purchases of Stock in Trade (Shares)			
Tanita Leasing & Finance Limited	Other related parties	-	-
Tee Eer Securities & Financial Services Private Limited	Other related parties	-	-
Titan Biotech Ltd	Associates	-	14,216,872.65
		-	**14,216,872.65**
Loans (Net)			
Peptech Biosciences Limited	Other related parties	(26,700,000.00)	(26,600,000.00)
Titan Biotech Limited	Associates	-	(16,400,000.00
Titan Media Limited	Other related parties	(15,500,000.00)	-
		(42,200,000.00)	**(43,000,000.00)**

(b). Details of significant transactions with Key Managerial Personnel: **(`Amt. in Rs.)**

Particulars	2020-21	2019-20
Short-term employee benefits;		
Directors' Remuneration		
Ms.Manju Singla (Executive Director)	2,400,000.00	3,600,000.00
Bonus		
Ms. Akansha Sharma (CS & Compliance Officer)	13,762.00	13,970.00
Leave Encashment		
Ms. Akansha Sharma (CS & Compliance Officer)	493.00	-
Mr. Ankit Gaira (CFO)	5,178.00	-
Salary & Wages		
Ms. Akansha Sharma (CS & Compliance Officer)	328,225.00	284,376.00
Mr Saurabh Verma (CFO) upto Sept 2019	-	172,396.00
Mr Ankit Gaira (CFO From June 2020)	435,750.00	-
	763,975.00	**456,772.00**

(c). Details of significant balances with Associates, KMPs, other related parties:-

(`Amt. in Rs.)

Particulars	Relationship	As at 31st March 2021	As at 31st March 2020
Investments			
Peptech Biosciences Limited	Other related parties	12,667,500.00	7,822,500.00
Titan Biotech Limited	Associates	45,209,300.00	45,209,300.00
Tee Eer Securities & Financial Services Private Limited			
Other related parties		1,100,819.00	1,120,457.00
		58,977,619.00	**54,152,257.00**
Loans			
Peptech Biosciences Limited	Other related parties	23,200,000.00	13,888,441.00
Titan Biotech Limited	Associates	-	30,655,573.00
Titan Media Limited	Other related parties	10,500,000.00	-
		33,700,000.00	**44,544,014.00**
Inventories			
Titan Biotech Limited	Associates	50,970,805.27	27,702,863.60
Connoisseur Management Services Private Limited	Other related parties	3,689,000.00	3,689,000.00
Titan Media Limited	Other related parties	134,000.00	134,000.00
Tanita Leasing & Finance Limited	Other related parties	2,573,000.00	2,573,000.00
		57,366,805.27	**34,098,863.60**
Other Financial Liabilities			
Ms.Manju Singla (Executive Director)	Key Managerial Personnel	-	197,360.00
Ms. Akansha Sharma (CS &	Key Managerial Personnel	41,835.00	30,000.00
Compliance Officer)			
Mr Ankit Gaira (CFO)		50,178.00	-
		92,013.00	**227,360.00**

The Company has been advised that the computation of net profit for the purpose of Director's Remuneration under section 197 of the Companies Act, 2013 need not be enumerated since no commission has been paid to the Directors. The Company has paid fixed monthly remuneration to the Director as per Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

30. FINANCIAL INSTRUMNETS

(I) Financial Instruments by category **(`Amt. in Rs.)**

	As at 31st March, 2021		As at 31st March, 2020	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets Measured at amortised cost				
Cash and Cash Equivalents	7,262,299.51	7,262,299.51	1,039,024.32	1,039,024.32
Other Bank Balance	33,550,000.00	33,550,000.00	-	-
Other Financial Assets	8,675,514.00	8,675,514.00	8,066,000.00	8,066,000.00
Loans	35,866,500.00	35,866,500.00	52,812,034.00	52,812,034.00
Measured at Fair Value through Other Comprehensive Income				
Investments	16,135,556.00	16,135,556.00	13,775,159.28	13,775,159.28
Total Financial Assets	**101,489,869.51**	**101,489,869.51**	**75,692,217.60**	**75,692,217.60**
Financial liabilities Measured at amortised cost				
Borrowings	-	-	-	-
Other financial Liabilities	438,978.04	438,978.04	1,903,957.87	1,903,957.87
Total Financial liabilities	**438,978.04**	**438,978.04**	**1,903,957.87**	**1,903,957.87**

Investment in Associate and its Subsidiaries is measured at cost and hence are not required to be disclosed as per Ind AS 107 “Financial Instruments.

(II) Fair value measurement

"The following table shows the levels within the hierarchy of financial assets measured at fair value on a recurring basis at 31 March 2021 and 31 March 2020 : "

Particulars	Fair Value hierachy (Level)	As at 31st March 2021	As at 31st March 2020
Financial Assets Measured at amortised cost			
Cash and Cash Equivalents	3	7,262,299.51	1,039,024.32
Other Bank Balance	3	33,550,000.00	-
Other Financial Assets	3	8,675,514.00	8,066,000.00
Loans	3	35,866,500.00	52,812,034.00
Measured at Fair Value through Other Comprehensive Income			
Investments	2	13,769,319.00	8,943,957.00
Investments	1	2,366,237.00	4,831,202.28
Total Financial Assets		**101,489,869.51**	**75,692,217.60**
Financial liabilities			
Measured at amortised cost			
Borrowings-Current	3	-	-
Other financial Liabilities	3	438,978.04	1,903,957.87
Total Financial liabilities		**438,978.04**	**1,903,957.87**

(III) Fair values hierarchy

"Fair value of the financial instruments is classified in various fair value hierarchies based on the following three levels:

"Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.

"Level 2: Inputs other than quoted price included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)."

The fair value of financial instruments that are not traded in an active market is determined using market approach and valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

If one or more of the significant inputs is not based on observable market data, the fair value is determined using generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparty

The fair value of trade receivables, trade payables and other current financial assets and liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature. Where such items are non-current in nature, the same has been classified as Level 3 and fair value determined using discounted cash flow basis. Similarly, unquoted equity instruments where most recent information to measure fair value is insufficient, or if there

is a wide range of possible fair value measurements, cost has been considered as the best estimate of fair value.

There has been no change in the valuation methodology for Level 3 inputs during the year. The Company has not classified any material financial instruments under Level 3 of the fair value hierarchy. There were no transfers between Level 1 and Level 2 during the year.

Financial Risk Management Objectives And Policies

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee is responsible for overseeing the Company's risk assessment and management policies and processes.

The Company's financial risk management policy is set by the management. Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. The Company manages market risk which evaluates and exercises independent control over the entire process of market risk management. The management recommend risk management objectives and policies, which are approved by Senior Management and the Audit Committee.

a) Credit risk

"Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Credit risk arises from cash held with banks as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments."

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. An impairment analysis is performed at each reporting date on an individual basis for major customers. The history of receivables shows a negligible provision for bad and doubtful debts.

i) Concentration of Loan

The Company's exposure to credit risk for loan is presented as below. Loans majorly represents loans to related parties for business purposes.

(`Amt. in Rs.)

Particulars	**As at 31st March 2021**	**As at 31st March 2020**
Loan to Related Parties	33,700,000.00	44,544,014.00
Loan to Others	2,166,500.00	8,268,020.00
Total	**35,866,500.00**	**52,812,034.00**

ii) Credit risk exposure

Provision for expected credit losses

As at 31 March 2021 **(`Amt. in Rs.)**

Particulars	Estimated gross Carrying amount	Expected credit losses	Carrying amount net of impair-ment provision
Measured at amortised cost	-	-	-
Cash and Cash Equivalents	7,262,299.51	-	7,262,299.51
Other Bank Balance	33,550,000.00	-	33,550,000.00
Other Financial Assets	8,675,514.00	-	8,675,514.00
Loans		35,866,500.00 -	35,866,500.00
Measured at Fair Value through Other Comprehensive Income			
Investments	16,135,556.00	-	16,135,556.00
Total		**101,489,869.51 -**	**101,489,869.51**

As at 31 March 2021 **(`Amt. in Rs.)**

Particulars	Estimated gross Carrying amount	Expected credit losses	Carrying amount net of impair-ment provision
A Measured at amortised cost	-	-	-
Cash and Cash Equivalents	1,039,024.32	-	1,039,024.32
Other Bank Balance	-	-	-
Other Financial Assets	8,066,000.00	-	8,066,000.00
Loans		52,812,034.00 -	52,812,034.00
Measured at Fair Value through Other Comprehensive Income			
Investments	13,775,159.28	-	13,775,159.28
Total	**75,692,217.60**	**-**	**75,692,217.60**

Reconciliation of loss provision – expected credit losses **(`Amt. in Rs.)**

Reconciliation of loss allowance	Loan
Loss allowance on 31 March 2019	-
Impairment loss recognised/reversed during the year	-
Loss allowance on 31 March 2020	-
Impairment loss recognised/reversed during the year	-
Loss allowance on 31 March 2021	

b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

Maturities of financial liabilities

The tables below analyze the company's financial liabilities into relevant maturity groupings based on their contractual maturities:

Contractual maturities of Financial liabilites as at March 31. 2021	Total **Carrying Value**	**On Demand Payable**	**On due within 1 year**	**Over 1 Year within 3 year**	**Over 3 Year within 5 year**
Borrowings	-	-	-	-	-
Other financial Liabilities	438,978.04	438,978.04	-	-	-
Total	**438,978.04**	**438,978.04**	**-**	**-**	**-**

Contractual maturities of financial liabilites as at March 31. 2021	**Total Carrying Value**	**On Demand Payable**	**On due within 1 year**	**Over 1 Year within 3 year**	**Over 3 Year within 5 year**
Borrowings	-	-	-	-	-
Other financial Liabilities	1,903,957.87	1,280,263.00	623,694.87	-	-
Total	**1,903,957.87**	**1,280,263.00**	**623,694.87**	**-**	**-**

c) Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates and commodity prices) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments and all short term and long-term debt. The Company is exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of its investments. Thus, the Company's exposure to market risk is a function of investing and borrowing activities.

(i) Foreign exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.

The Company not having any international transactions therefore exposed to foreign exchange risk does not arising from foreign currency transactions.

(ii) Interest rate risk

The Company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

(IV) Capital management

The capital structure of the Company consists of equity, debt, cash and cash equivalents. The Company's objective for capital management is to maintain the capital structure which will support the Company's strategy to maximize shareholder's value, safeguarding the business continuity and help in supporting the growth of the Company.

31. Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Particulars	As at March 31, 2021			As at March 31, 2020		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
1 Financial Assets						
(a) Cash and cash equivalents	7,262,299.51	-	7,262,299.51	1,039,024.32	-	1,039,024.32
(b) Bank balances other than (a) above	33,550,000.00	-	33,550,000.00	-	-	-
(c) Loans -		35,866,500.00	35,866,500.00	-	52,812,034.00	52,812,034.00
(d) Investments	-	61,344,856.00	61,344,856.00	-	58,984,459.28	58,984,459.28
(e) Other Financial Assets		8,675,514.00	8,675,514.00		8,066,000.00	8,066,000.00
2 Non-Financial Assets						
(a) Inventories	129,100,900.60	-	129,100,900.60	83,585,425.66	-	83,585,425.66
(b) Current Tax Assets (Net)	-	-	-	-	-	-
(c) Property, Plant and Equipment	-	4,468,329.00	4,468,329.00	-	5,381,565.00	5,381,565.00
(d) Other Non Financial Assets	1,860,494.96	7,395,030.00	9,255,524.96	14,410,984.25	60,751,539.34	75,162,523.59
TOTAL ASSETS	**171,773,695.07**	**117,750,229.00**	**289,523,924.07**	**99,035,434.23**	**185,995,597.62**	**285,031,031.85**
LIABILITIES						
1 Financial Liabilities						
(a) Borrowings	-	-	-	-	-	-
(b) Other Financial Liabilities	438,978.04	-	438,978.04	1,903,957.87	-	1,903,957.87
2 Non Financial Liabilities						
(a) Provisions	-	229,765.25	229,765.25	-	266,358.09	266,358.09
(b) Current Tax Liabilities (Net)		96,465.41	96,465.41		90,792.63	90,792.63
(C) Deferred tax liabilities (Net)	-	2,379,155.38	2,379,155.38	-	1,075,955.14	1,075,955.14
TOTAL LIABILITIES	**438,978.04**	**2,705,386.04**	**3,144,364.08**	**1,903,957.87**	**1,433,105.85**	**3,337,063.72**
NET	**171,334,717.03**	**115,044,842.96**	**286,379,559.99**	**97,131,476.36**	**184,562,491.77**	**281,693,968.12**

32 During the year income generated from the selling of DLF property shown as exceptional Items amounting Rs. 5838268.50

33 For the year ended 31st March, 2021, the Board of Directors of the Company not recommended any dividend for the shareholders of the company.

34 In the opinion of the management, the current assets, loans and advances are expected to realize at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities have been adequately made in the books of accounts.

35 The figures for the corresponding previous year have been reclassified/ regrouped wherever necessary, to make them comparable.

36 The financial statements were approved by the the Board of Directors and authorised for issue on June 29, 2021.

For Titan Securities Limited

Auditor's Report

As per our separate report of even date attached

For Sunita Agrawal & Co.
Chartered Accountants
FRN-515225C

Sunita Agrawal
F.C.A.Partner
M.No.095196

Place : Delhi
Date : 29.06.2021

Manju Singla
Managing Director
DIN-00027790

Akansha Sharma
Co-Secretary
ACS-53391

Naresh Kumar. Singla
Director
DIN-00027448

Ankit Gaira
Chief Financial Officer
M.NO.: 554346

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

TITAN SECURITIES LIMITED

Report on the Audit of the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying consolidated Ind AS financial statements of **TITAN SECURITIES LIMITED** (hereinafter referred to as "the Holding Company") and its associate & subsidiary of associate (the Holding Company and its associate & subsidiary of associate together referred to as "the Group"), comprising of the consolidated Balance Sheet as at **March 31, 2021,** the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate financial statements and on the other financial information of the subsidiary, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated Ind AS financial statements in accordance with the Standards on Auditing (SAs) as specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated Ind AS financial statements. The results of our audit procedures performed by us and by other auditor of component not audited by us, as reported by them in their audit report furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated Ind AS financial statements.

Key audit matters	How our audit addressed the key audit matter
Accuracy and completeness of disclosure of related party transactions and compliance with the provisions of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI (LODR) 2015') (as described in note 30 of the consolidated Ind AS financial statements)	
We identified the accuracy and completeness of disclosure of related party transactions as set out in respective notes to the consolidated Ind AS financial statements as a key audit matter due to: • The significance of transactions with related parties during the year ended March 31, 2021. • Related party transactions are subject to the compliance requirements under the Companies Act 2013 and SEBI (LODR) 2015.	Our procedures in relation to the disclosure of related party transactions included: • Obtaining an understanding of the Group's policies and procedures in respect of the capturing of related party transactions and how management ensures all transactions and balances with related parties have been disclosed in the consolidated Ind AS financial statements. • Obtaining an understanding of the Group's policies and procedures in respect of evaluating approval process by the respective Board of Directors. • Agreeing the amounts disclosed to underlying documentation and reading relevant agreements, on a sample basis, as part of our evaluation of the disclosure. • Assessing management evaluation of compliance with the provisions of Section 177 and Section 188 of the Companies Act 2013 and SEBI (LODR) 2015. • Evaluating the disclosures through reading of statutory information, books and records and other documents obtained during the course of our audit.

Information Other than the Financial Statements and Auditor's Report thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated Ind AS financial statements and our auditor's report thereon.

Our opinion on the consolidated Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows

and consolidated statement of changes in Equity of the Group in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated Ind AS financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. Those respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statement

Our Objective are to obtain reasonable assurance about whether the consolidated Ind AS Financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a gurantee that an audit conducted in accordance with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated Ind AS financial statements.

As part of an audit in accordance with SAS, we exercise professional judgement and maintain professional skepticism throughout the audit, we also :

- Identify and assess the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the entity has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management of the Holding Company.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated Ind AS financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including

the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entity included in the consolidated financial statements, which have been audited by other auditors, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We believe that the audit evidence obtained by us is sufficient and appropriate to a basis for our audit opinion on the consolidated Ind AS financial statements.

We communicate with those charged with governance of the Holding Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated Ind AS financial statements of the current period and are, therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements and other financial information, in respect of subsidiary company of its associate company, whose Ind AS financial statements include total assets of Rs.1582.04 Lakhs as at March 31, 2021, and total revenues of Rs.2259.70 Lakhs, net profit after tax Rs.292.26 Lakhs, other comprehensive income Rs.(-) 0.82 Lakhs and net cash flows of Rs.1.02 Lakhs for the year ended on that date. These Ind AS financial statement and other financial information have been audited by other auditor, which financial statements, other financial information and auditor's report have been furnished to us by the management. Our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary of its associate, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary of its associate, is based solely on the report of such other auditor.

Our opinion above on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor and the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditor on separate financial statements and other financial information of the subsidiary of its associate, as noted in the 'other matter' paragraph we report, to the extent applicable, that:

a. We / the other auditor whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated Ind AS financial statements;

b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and report of the other auditor;

c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by

this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;

d. In our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

e. On the basis of written representations received from the Directors of the Holding Company as on March 31, 2021 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditor, who are appointed under section 139 of the Act, of the subsidiary of its associate company, none of the Directors of the Group's companies incorporated in India, is disqualified as on March 31, 2021 from being appointed as a Director in terms of Section 164(2) of the Act;

f. With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these Consolidated Ind AS financial statements of the Holding Company and its associate & subsidiary of associate company incorporated in India, refer to our separate Report in "Annexure A" to this report;

g. In our opinion and based on the consideration of report of other statutory auditor of the subsidiary of associate company incorporated in India, the managerial remuneration for the year ended March 31, 2021 has been paid / provided by the Holding Company and its associate & subsidiary of associate incorporated in India to their Directors in accordance with the provisions of section 197 read with Schedule V to the Act;

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate financial statements as also the other financial information of the subsidiary of associate, as noted in the 'Other matter' paragraph:

   i. The consolidated Ind AS financial statements disclose the impact of pending litigations on its consolidated financial position of the Group in its consolidated Ind AS financial statements – Refer Note 26 to the consolidated Ind AS financial statements;

   ii. The Group did not any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2021;

   iii. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its associate & subsidiary of associate incorporated in India during the year ended March 31,2021.

For Sunita Agrawal & Co.
Chartered Accountants
ICAI FRN-515225C

CA Sunita Agrawal
Partner
M.No.095196
UDIN NO. - 21095196AAAAKO5503

Place: Delhi
Date: 29.06.2021

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE CONSOLIDATED IND AS FINANCIAL STATEMENTS OF TITAN SECURITIES LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated Ind AS Financial Statements of TITAN SECURITIES LIMITED as of and for the year ended March 31, 2021, we have audited the internal financial controls over financial reporting of TITAN SECURITIES LIMITED (hereinafter referred to as the "Holding Company") and its associate & subsidiary of associate company, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its associate & subsidiary of associate, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Consolidated Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Consolidated Ind AS financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these Consolidated Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Consolidated Ind AS financial statement, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their report referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these Consolidated Ind AS financial statements.

Meaning of Internal Financial Controls over Financial Reporting with Reference to these Consolidated Ind AS financial statements

A Company's internal financial control over financial reporting with reference to these Consolidated Ind AS financial

statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Consolidated Ind AS financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting with Reference to these Consolidated Ind AS financial statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Consolidated Ind AS financial statements , including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these Consolidated Ind AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Consolidated Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its associate & subsidiary of associate, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls over financial reporting with reference to these Consolidated Ind AS financial statements and such internal financial controls over financial reporting with reference to these Consolidated Ind AS financial statements were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these Consolidated Ind AS financial statements of the Holding Company and its associate, insofar as it relates to the subsidiary of its associate, which are companies incorporated in India, is based on the corresponding report of the auditor of such subsidiary of associate incorporated in India.

For Sunita Agrawal & Co.
Chartered Accountants
ICAI FRN-515225C

CA Sunita Agrawa
Partner
M.No.095196
UDIN NO. - 21095196AAAAKO5503

Place: Delhi
Date: 29.06.2021

TITAN SECURITIES LIMITED
Consolidated Balance Sheet as at 31st March, 2021

(Amt. in Rs.)

Particulars	Note No.	As at 31/03/2021	As at 31/03/2020
ASSETS			
1. Financial Assets			
(a) Cash and cash equivalents	'2'	7,262,298.51	1,039,024.32
(b) Bank balances other than (a) above	'3'	33,550,000.00	-
(c) Loans	'4'	35,866,500.00	52,812,034.00
(d) Investments	'5'	217,508,292.47	113,238,041.10
(e) Other Financial Assets	'6'	8,675,514.00	8,066,000.00
Total Financial Assets		**302,862,604.98**	**175,155,099.42**
2. Non-Financial Assets			
(a) Inventories	'7'	129,100,900.60	83,585,425.66
(b) Current Tax Assets (Net)	'8'	-	-
('c) Property, Plant and Equipment	'9'	4,468,329.00	5,381,565.00
(d) Other Non Financial Assets	'10'	9,255,524.96	75,162,523.59
Total Non-Financial Assets		**142,824,754.56**	**164,129,514.25**
TOTAL ASSETS		**445,687,359.54**	**339,284,613.67**
LIABILITIES AND EQUITY			
1 Financial Liabilities			
(a) Other Financial Liabilities	'11'	438,978.04	1,903,957.87
Total Financial Liabilities		**438,978.04**	**1,903,957.87**
2 Non Financial Liabilities			
(a) Provisions	'12'	229,765.25	266,358.09
(b) Current Tax Liabilities (Net)	'8'	96,465.41	90,792.63
(c) Deferred tax liabilities (Net)	'13'	2,379,155.38	1,075,955.14
Total Non Financial Liabilities		**27,05,386.04**	**1,433,105.85**
3 Equity			
(a) Equity Share Capital	'14'	250,162,000.00	250,162,000.00
(b) Other Equity		19,23,80,995.46	85,785,549.95
TOTAL EQUITY		**44,25,42,995.46**	**335,947,549.95**
TOTAL LIABILITIES AND EQUITY		**445,687,359.54**	**339,284,613.67**
Notes to Accounts	**'1-36'**		

The accompanying notes referred to above form an integral part of the consolidated financial statement

For Titan Securities Limited

Auditor's Report

As per our separate report of even date attached

For Sunita Agrawal & Co.
Chartered Accountants
FRN-515225C

Sunita Agrawal
F.C.A.Partner
M.No.095196

Place : Delhi
Date : 29.06.2021
UDIN NO. - 21095196AAAAKO5503

Manju Singla
Managing Director
DIN-00027790

Akansha Sharma
Co-Secretary
ACS-53391

Naresh Kumar Singla
Director
DIN-00027448

Ankit Gaira
Chief Financial Officer
M.NO.: 554346

TITAN SECURITIES LIMITED
Consolidated Statement of Profit and Loss for the year ended 31st March, 2021

(Amt. in Rs.)

Particulars	Note No.	Year ended 31/03/2021	Year ended 31/03/2020
1. Revenue from operations			
Interest income	'15'	5,427,273.48	6,260,777.66
Dividend Income		3,224,307.25	459,943.00
Sale of products (Shares)		463,698,237.78	14,193,897.01
Total Revenue from operations		472,349,818.51	20,914,617.67
II Other Income	'16'	428,933.06	420,933.14
III Total Revenues (I+II)		**472,778,751.57**	**21,335,550.81**
IV. EXPENSES			
Purchases of Stock in Trade (Shares)		506,698,533.46	25,315,129.31
Changes in inventories of finishrd goods, Stock-in-trade and work in progress	17'	(45,515,474.94)	(16,489,306.96)
Employee Benefits Expenses	'18'	4,954,895.00	5,904,169.00
Finance Costs	'19'	16,217.13	114,136.75
Depreciation and Amortization	'20'	875,375.00	1,253,850.00
Other Expenses	'21'	2,408,561.55	2,185,864.34
Total Expenses (IV)		**469,438,107.20**	**18,283,842.44**
V. Profit before Tax Before Exceptional Items and Tax (III-IV)		3,340,644.37	3,051,708.37
VI. Exceptional Items		5,838,268.50	-
VII. Profit before Tax (V+VI)		**9,178,912.87**	**3,051,708.37**
VIII. Tax Expenses:			
Current Tax	'22'	2,347,891.00	671,766.00
Deferred Tax Liability/(Assets)		(18,705.46)	(65,448.63)
Earlier year Taxes		6,138,105.84	43,094.00
IX. Profit for the period before share in profit of associate (VII-VIII)		**711,621.49**	**2,402,297.00**
Share in profit of associate		**101,909,854.66**	**19,313,855.57**
Profit for the period		**102,621,476.14**	**21,716,152.57**
X. Other Comprehensive Income (Net of Tax)			
Items that will not be reclassified to profit or loss			
Re-measurement gain on defined benefit plans		15,746.48	(6,942.73
Re-measurement of Equity Instruments through other comprehensive income		3,610,818.38	3,053,962.69
Items that will be reclasssified to profit or loss		305,040.69	(418,545.01
Total Other Comprehensive Income (Net of Tax)		**3,931,605.55**	**2,628,474.95**
XI. Total Comprehensive Income for the period (VII+VIII) (Comprising Profit (Loss) and other Comprehensive Income for the period)		**106,553,081.69**	**24,344,627.52**
Earnings per Equity Share:			
Basic	'23'	4.10	0.87
Diluted		4.10	0.87
Notes to Accounts	'1-36'		

The accompanying notes referred to above form an integral part of the Consolidated financial statements

For Titan Securities Limited

Auditor's Report

As per our separate report of even date attached

For Sunita Agrawal & Co.
Chartered Accountants
FRN-515225C

Sunita Agrawal
F.C.A.Partner
M.No.095196

Place : Delhi
Date : 29.06.2021
UDIN NO. - 21095196AAAAKO5503

Manju Singla
Managing Director
DIN-00027790

Akansha Sharma
Co-Secretary
ACS-53391

Naresh Kumar Singla
Director
DIN-00027448

Ankit Gaira
Chief Financial Officer
M.NO.: 554346

TITAN SECURITIES LIMITED
Consolidated Cash Flow Statement for the year ended 31st March, 2021

(Amt. in Rs.)

Particulars	Year ended 31/03/2021	Year ended 31/03/2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	9,178,912.87	3,051,708.37
Adjustment for :		
Finance Costs	16,217.13	114,136.75
Profit on Sale of Property,Plant and Equipements	(5,838,268.50)	-
Provision for Employees Benefit Expenses	26,814.00	26,426.00
Earlier year Taxes	(6,138,105.84)	(43,094.00)
Depreciation and Amortization Expenses	875,375.00	1,253,850.00
Operating profit before working capital changes	(1,879,055.34)	4,403,027.12
Changes in Working Capital:		
Inventories	(45,515,474.94)	(16,489,306.96)
Other Assets	18,085,079.13	(10,983,492.35)
Trade and other Payables	(1,464,979.83)	(571,452.28)
Cash generation from Operation	(30,774,430.98)	(23,641,224.47)
Payment of Direct Taxes	(2,342,218.22)	(580,973.37)
Net Cash generated/ (used) - Operating Activities	**(33,116,649.20)**	**(24,222,197.84)**
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Investments	(417,928.48)	(881,220.17)
Proceeds from Investment	3,290,000.00	-
Proceeds from Investment on property	53,050,674.00	-
Proceeds/ Repayment of Loans to Body Corporate (Net)	16,945,534.00	20,684,762.00
Movement in Fixed Deposits with Banks	(33,550,000.00)	2,138,850.00
Decrease /(Increase) of Fixed Assets	37,861.00	-
Net Cash Generated/ (Used) - Investing Activities	**39,356,140.52**	**21,942,391.83**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long-term Borrowings	-	(623,694.88)
Finance Costs	(16,217.13)	(114,136.75
Net Cash Generated/ (Used) - Financing Activities	**(16,217.13)**	**(737,831.63**
Net Increase/ (Decrease) in Cash and Cash Equivalents	6,223,274.19	(3,017,637.64)
Add : Opening Cash and Cash Equivalents (refer note-2)	1,039,024.32	4,056,661.96
Closing Cash and Cash Equivalents	**7,262,298.51**	**1,039,024.32**

Notes:

1. The Cash Flow Statements have been prepared under the indirect method as set out in Accounting Standard (AS) on Statement of Cash Flow (Ind AS-7).
2. Figures in bracket represent outflows.
3. Previous year's figures have been regrouped wherever considered necessary to conform to this year's classification.

For Titan Securities Limited

Auditor's Report

As per our separate report of even date attached

For Sunita Agrawal & Co.
Chartered Accountants
FRN-515225C

Sunita Agrawal
F.C.A.Partner
M.No.095196

Place : Delhi
Date : 29.06.2021
UDIN NO. - 21095196AAAAKO5503

Manju Singla
Managing Director
DIN-00027790

Akansha Sharma
Co-Secretary
ACS-53391

Naresh Kumar Singla
Director
DIN-00027448

Ankit Gaira
Chief Financial Officer
M.NO.: 554346

TITAN SECURITIES LIMITED

Consolidated Statement of Changes in Equity for the year ended 31st March, 2021

A. Equity Share Capital

	No. of Shares	(Amt. in Rs.)
Balance as at April 01, 2019	**25016200**	**250,162,000.00**
Add/ (Less) : Changes in equity share capital during the year	Nil	-
Balance as at March 31, 2020	**25016200**	**250,162,000.00**
Add/ (Less) : Changes in equity share capital during the year	Nil	-
Balance as at March 31, 2021	**25016200**	**250,162,000.00**

B. Other Equity

Particulars	Reserves and Surplus					Other Comprehensive Income		Total Other Equity
	Capital Reserve	Securities Premium Reserve	Statutory Reserves	General Reserve	Retained Earnings	Items that will not be Reclassified to Profit or Loss		
						Remeasurement Gain / (Loss) of the defined benefit plans (Net of tax)	Equity Instruments through other comprehensive income (Net of tax)	
Balance as at April 01, 2019		-	5,327,895.31	-	55,725,629.79	320,285.53	15,399.90	61,389,210.53
Profit / (Loss) for the Year March 31, 2020	-	-	-	-	21,716,152.57	-	-	21,716,152.57
Other comprehensive income (net of tax) for the year March 31, 2020	-	-	-	-	(418,545.01)	(6,942.74)	3,053,962.69	2,628,474.94
Transfer to Statutory Reserves('20%)	-	-	4,343,230.51	-	(4,343,230.51)	-	-	-
Excess Provision for Standard Assets('0.25%)	-	-	-	-	51,711.91	-	-	51,711.91
Adjustments for Step Holdng in Associate Entity	-	-	-	-		-	-	-
Balance as at March 31, 2020	-	-	**9,671,125.82**	-	**72,731,718.75**	**313,342.79**	**3,069,362.59**	**85,785,549.95**
Profit / (Loss) for the Year March 31, 2021	-	-	-	-	102,621,496.13	-	-	102,621,496.13
Statutory Reserves	-	-	-		-	-	-	-
Other comprehensive income (net of tax) for the year March 31, 2021	-	-	-	-	305,040.69	15,746.48	3,610,818.38	3,931,605.55
Transfer to Statutory Reserves('20%)	-	-	20,524,299.23	-	(20,524,299.23)	-	-	-
Excess Provision for Standard Assets('0.25%)	-	-	-	-	42,363.84	-	-	42,363.84
Dividend including Corporate Dividend Tax	-	-	-	-	-	-	-	-
Balance as at March 31, 2021	-	-	**30,195,425.05**	-	**155,176,320.18**	**329,089.27**	**6,680,180.97**	**192,381,015.46**

For Titan Securities Limited

Auditor's Report

As per our separate report of even date attached

For Sunita Agrawal & Co.
Chartered Accountants
FRN-515225C

Sunita Agrawal
F.C.A.Partner
M.No.095196

Place : Delhi
Date : 29.06.2021
UDIN NO. - 21095196AAAAKO5503

Manju Singla
Managing Director
DIN-00027790

Akansha Sharma
Co-Secretary
ACS-53391

Naresh Kumar Singla
Director
DIN-00027448

Ankit Gaira
Chief Financial Officer
M.NO.: 554346

TITAN SECURITIES LIMITED

Notes to the Consolidated Financial Statements for the year ended March 31, 2021

1. Company Overview, Basis of Preparation and Significant Accounting Policies

I Corporate Information

Titan Securities Limited ("the Company") is a listed entity incorporated in India on 08.02.1993. The registered office of the Company is located at A-2/3, III Floor, Lusa Tower Commercial Complex, Azadpur, Delhi-110033. The Company is engaged in financial activities without accepting public deposits being a Non Banking Financial Company duly registered with Reserve Bank of India, New Delhi Regional Office vide COR No.B.14-01407 dated 3rd January, 2003. The Shares of the Company are listed on Bombay Stock Exchange.

II Basis of Preparation

a) Statement of Compliance

Theses financial statements of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 ('the Act') and the other relevant provisions of the Act to the extent applicable.

The financial statements up to year ended March 31, 2017 were prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP) andother relevant provisions of the Act.

b) Basis of measurement

The financial statements have been prepared on the historical cost convention on accrual basis except for certain financial assets and liabilities which are measured at fair value at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange of goods or services.

c) Functional and Presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). The financial statements are presented in Indian National Rupee ('INR'), which is the Company's functional and presentation currency. All amounts have been given in Rupees, unless otherwise indicated.

d) Measurement of fair values

"A number of the Company's accounting policies and disclosures require measurement of fair values, for both financial and non- financial assets and liabilities. The Company has an established control framework with respect to measurement of fair values. The directors are responsible for overseeing all significant fair value measurements, including Level 3 fair values. Directors regularly reviews significant unobservable inputs and valuation adjustments.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities.

- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs). When measuring the fair value of an asset or liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirely in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the changes have occurred."

e) Use of judgements and estimates

In preparing these financial statements, the Management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, the disclosure of contingent liabilities and contingent assets as at the date of financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to estimates are recognised prospectively.

III Basis of consolidation

a) The financial statements of the associate company used in the consolidation are drawn up to the same reporting date as of the Company i.e. year ended March 31, 2020 and are prepared based on the accounting policies consistent with those used by the Company.

b) The financial statements of the Group have been prepared in accordance with the Ind AS 110- 'Consolidated Financial Statements' as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 and the other relevant provisions of the Act.

c) The consolidated financial statements have been prepared on the following basis:-

(i) The financial statements of the Company and its subsidiary company has been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. The intra-group balances and intra-group transactions have been fully eliminated except where losses are realised

(ii) The excess of cost to the Company of its investments in the subsidiary company over its share of equity of the subsidiary company, at the dates on which the investments in the subsidiary company is made, is recognised as 'Goodwill' being an asset in the consolidated financial statements. Alternatively, where the share of equity in the subsidiary company as on the date of investment is in excess of cost of investment of the Company, it is recognised under 'Other Equity', in the consolidated financial statements.

(iii) The difference between the proceeds from disposal of investment in subsidiary and the carrying amount of its assets and liabilities as of the date of disposal is recognised in the Statement of Profit and Loss as profit or loss on disposal of subsidiary.

(vi) Minority interest, if any, in the net assets of consolidated subsidiary consists of the amount of equity attributable to the minority shareholders at the dates on which investments are made by the Company in the subsidiary company and further movements in their share in the equity, subsequent to the dates of investments as stated above.

(v) Investment made by the Company in an associate company is accounted under the equity method, in accordance with the Indian Accounting Standard 28 on 'Investments in Associates and Joint Ventures' .

d) The subsidiary/associate company considered in the consolidated financial statements are as below:-

Name of the Company	% of Share Holding		Place of Incorporation
	As at March 31, 2021	As at March 31, 2020	India
Titan Biotech Limited	33.59%	31.95%	

IV Significant Accounting Policy

The Company has consistently applied the following accounting policies to till periods presented in the financial statements.

a) Property, Plant and Equipment

i) Recognition and measurement

Items of property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses, if any. Cost of an item of property, plant and equipment comprises its purchase price, any directly attributable cost of bringing the item to its working condition for its intended use and estimated cost of dismantling and removing the item and restoring the site on which is located. Borrowing costs relating to acquisition of qualifying fixed assets, if material, are also included in cost to the extent they relate to the period till such assets are ready to be put to use. Capital work-in-progress includes cost of property , plant and equipment under installation / under development as at the balance sheet date. Advances paid towards the acquisition of property, plant and equipment outstanding at each balance date is classified as capital advances under other noncurrent assets. An item of property, plant and equipment is derecognised when no future economic benefit are expected to arise from the continued use of the assets or upon disposal. Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

ii) Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at April 1, 2018 measured as per previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

iii) Depreciation

Depreciation on property, plant and equipment is provided on the Straight Line Method based on the useful life of assets as prescribed under Schedule II of the Companies Act, 2013. Depreciation on additions to or on disposal of assets is calculated on pro-rata basis i.e.from (upto) the date on which the property, plant and equipment is available for use (disposed off).

b) Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication on impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount. Impairment losses are recognised in Statement of Profit and Loss.

c) Inventories

Inventories in Shares & stocks are valued at cost price.

d) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive

obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Contingent liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement unless the possibility of an outflow of resource embodying economic benefit is remote. Contingent liabilities are not recognised but are disclosed in notes. Contingent assets are not disclosed in the financial statements unless an inflow of economic benefit is probable.

e) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is recognised when the significant risk and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods to the degree usually associated with the ownership and the amount of revenue can be measured reliably regardless of when the payment is being made.

“Interest and Dividend Income: Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Dividend income is recognized when the shareholders’ right to receive dividend is established.“

f) Employee Benefits

Short Term Employee Benefits

Short-term employee benefits are expenses as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined benefit plan

“The Company provides for gratuity which is a defined benefit plan the liabilities of which is determined based on valuation, as at the balance sheet date, made by the independent actuary using the projected unit credit method. Re-measurement comprising of actuarial gains and losses, in respect of gratuity are recognised in OCI (other comprehensive income), in the period in which they occur.“

Re-measurement recognised in OCI (other comprehensive income) are not reclassified to the Statement of Profit and Loss in Subsequent periods.

g) Foreign Current Transactions

Transactions in foreign currencies are translated into the Company’s functional currency at the exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognised in Statement of profit & loss. In accordance with Ind-AS 101 “First Time Adoption of Indian Accounting Standards”, the Company has continued the policy of capitalisation of exchange differences on foreign currency loans taken before the transition date.

h) Borrowing costs

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that assets. Other borrowing costs are recognised as an expenses in the period in which they are incurred.

i) Income Tax

Income Tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items recognised directly in Other Comprehensive Income. Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year after taking credit of the benefits available under the Income Tax Act and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding tax bases used for taxation purposes. Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is probable evidence that the Company will pay normal income tax in future. Accordingly MAT is recognised as deferred tax asset in the Balance Sheet.

j) Segment Reporting

The Company's business activity falls within a single segment viz. Non-banking Financial Company activities. The segment has been identified by taking into account the nature of activities, the differing risks, the returns, the organisation structure and the internal reporting systems and the manner in which operating results are reviewed by the Management.

k) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

l) Cash flow statement

Cash flow statements are prepared in accordance with " Indirect Method" as explained in the Accounting Standard on Statement of Cash Flows (Ind AS-7). The cash flows from regular revenue generating, financing and investing activity of the Company are segregated.

m) Earning per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to Equity Shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted Earnings per share, the net profit or loss for the period attributable to Equity Shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

n) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial asset and financial liabilities are initially measured at fair value. Transaction cost which are directly attributable to the acquisition or issue of financial instruments (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction cost directly attributable to the acquisition of financial assets financial liabilities at fair value through profit or loss are recognised immediately in profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.

(i) Financial Assets

All purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets are subsequently measured in their entirely at either amortised cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

"Classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition."

"The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost"

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

A financial asset that meets the following two conditions is measured at amortised cost unless the asset is designated at fair value through profit or loss under the fair value option:"

- Business model test : the objective of the Company's business model is to hold the financial asset to collect the contractual cash flows.
- Cash flow characteristic test : the contractual term of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding."

"A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option:

- Business model test : the financial asset is held within a business model whose objective is achieved by both collecting cash flows and selling financial assets.
- Cash flow characteristic test : the contractual term of the financial asset gives rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding."

All other financial assets are measured at fair value through profit or loss.

Investments in equity instrument at fair value through other comprehensive income (FVTOCI)

"On initial recognition, the Company can make an irrevocable election (on an instrument by instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instrument. This election is not permitted if the equity instrument is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains / losses arising from changes in fair value recognised in other comprehensive income. This cumulative gain or loss is not reclassified to profit or loss on disposal of the investments. The Company has an equity investment in an entity which is not held for trading. The Company has elected to measure this investment at amortised cost. Dividend, if any, on this investments is recognised in profit or loss."

Equity investment in subsidiaries, associates and joint ventures

Investments representing equity interest in subsidiaries, associates and joint ventures are carried at cost less any

provision for impairment. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets that do not meet the amortised cost criteria or fair value through other comprehensive income criteria are measured at fair value through profit or loss. A financial asset that meets the amortised cost criteria or fair value through other comprehensive income criteria may be designated as at fair value through profit or loss upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets and liabilities or recognising the gains or losses on them on different bases.

Income Recognition:

Interest income is recognised in the Statement of Profit and Loss using the effective interest method. Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established.

Impairment

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.For debt securities at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income and is not reduced from the carrying amount of the financial asset in the balance sheet.

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the trade receivable does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written-off could still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in Consolidated statement of profit and loss.

De-recognition of financial assets

"A financial asset is derecognised only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients."

(ii) Financial liabilities and equity instruments

"Classification of debt or equity Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption/ settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet. Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry."

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

2 CASH AND CASH EQUIVALENTS

(`Amt. in Rs.)

Particulars	As at March 31,2021	As at March 31,2020
Balance with Banks:		
Current Accounts	6,838,361.51	547,662.32
Cash on hand	423,937.00	491,362.00
	7,262,298.51	**1,039,024.32**

3 OTHER BANK BALANCE

(`Amt. in Rs.)

Particulars	As at March 31,2021	As at March 31,2020
Deposits maturing within 12 months	33,550,000.00	-
	33,550,000.00	**-**

4 LOANS

(`Amt. in Rs.)

LOAN	As at March 31,2021						As at March 31,2020					
	Amortised cost	At Fair Value				Total	Amortised cost	At Fair Value				Total
		Through Other Compre-hensive Income	Through profit or loss	Desig-nated at fair value through profit or loss	Sub Total			Through Other Compre-hensive Income	Through profit or loss	Desig-nated at fair value through profit or loss	Sub Total	
	('1)	('2)	('3)	('4)	(5=2+3+4)	(6=1+5)	('7)	('8)	('9)	('10)	(11=8+9+10)	(12=7+11)
(A)												
Loans repayable on Demand	35,866,500.00	-	-	-	-	35,866,500.00	73,496,796.00	-	-	-	-	73,496,796.00
Total (A) -Gross	35,866,500.00	-	-	-	-	35,866,500.00	3,496,796.00	-	-	-	-	-
Less:-Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (A) -Net	**35,866,500.00**	-	-	-	-	**35,866,500.00**	73,496,796.00	-	-	-	-	73,496,796.00
(B)												
Unsecured considered good	35,866,500.00	-	-	-	-	35,866,500.00	73,496,796.00	-	-	-	-	73,496,796.00
Total (B) -Gross	35,866,500.00	-	-	-	-	35,866,500.00	73,496,796.00	-	-	-	-	73,496,796.00
Less:-Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	
Total (B) -Net	**35,866,500.00**	-	-	-	-	**35,866,500.00**	73,496,796.00	-	-	-	-	73,496,796.00
('C)												
Loan in India												
Related parties	33,700,000.00	-	-	-	-	33,700,000.00	44,544,014.00	-	-	-	-	44,544,014.00
Corporate Entites	1,666,500.00	-	-	-	-	1,666,500.00	7,486,849.00	-	-	-	-	7,486,849.00
Others	500,000.00	-	-	-	-	500,000.00	81,171.00	-	-	-	-	781,171.00
Total ('C) -Gross	35,866,500.00	-	-	-	-	35,866,500.00	52,812,034.00	-	-	-	-	52,812,034.00
Less:-Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total ('C) -Net	**35,866,500.00**	-	-	-	-	**35,866,500.00**	**52,812,034.00**	-	-	-	-	**52,812,034.00**

5 INVESTMENTS

('Amt. in Rs.)

INVESTMENTS	As at March 31,2021						As at March 31,2020					
	Amortised cost/ Cost*	At Fair Value				Total	Amortised cost/Cost*	At Fair Value				Total
		Through Other Com-prehensive Income	Through profit or loss	Desig-nated at fair value through profit or loss	Sub Total			Through Other Com-prehensive Income	Through profit or loss	Desig-nated at fair value through profit or loss	Sub Total	
	('1)	('2)	('3)	('4)	(5=2+3+4)	(6=1+5)	('7)	('8)	('9)	('10)	(11=8+9+10)	(12=7+11)
(A)												
Mutual fund												
Investment in Equity Mutual Fund		2,366,237.00	-	-	2,366,237.00	**2,366,237.00**	-	4,831,202.28			4,831,202.28	4,831,202.28
Equity Instruments												
Associates-Equity Method*												
Titan Biotech Ltd.	201,372,736.47	-	-	-	-	**201,372,736.47**	99,462,881.81	-	-	-	-	99,462,881.81
Others												
Peptech Biosciences Ltd		12,667,500.00	-	-	12,667,500.00	**12,667,500.00**		7,822,500.00	-	-	7,822,500.00	7,822,500.00
Micham Leather Exports Ltd.	-	1,000.00	-	-	1,000.00	**1,000.00**	-	1,000.00	-	-	1,000.00	1,000.00
Tee Eer Securities & Financial Ser.P.Ltd.	-	1,100,819.00	-	-	1,100,819.00	**1,100,819.00**	-	1,120,457.00	-	-	1,120,457.00	1,120,457.00
Total (A) -Gross	**201,372,736.47**	**16,135,556.00**	**-**	**-**	**16,135,556.00**	**217,508,292.47**	**99,462,881.81**	**13,775,159.28**	**-**	**-**	**13,775,159.28**	**113,238,041.10**
(B)												
Investment in india	201,372,736.47	16,135,556.00	-	-	16,135,556.00	**217,508,292.47**	99,462,881.81	13,775,159.28	-	-	13,775,159.28	113,238,041.10
Total (B) -Gross	**201,372,736.47**	16,135,556.00	-	-	16,135,556.00	**217,508,292.47**	**99,462,881.81**	**13,775,159.28**	-	-	**13,775,159.28**	**113,238,041.10**
Total (A) to Tally with (B) -Gross	201,372,736.47	16,135,556.00	-	-	16,135,556.00	**217,508,292.47**	99,462,881.81	13,775,159.28	-	-	13,775,159.28	113,238,041.10
Less:-Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (A) -Net	**201,372,736.47**	**16,135,556.00**	**-**	**-**	**16,135,556.00**	**217,508,292.47**	**99,462,881.81**	**13,775,159.28**	**-**	**-**	**13,775,159.28**	**13,238,041.10**

More information regarding the valuation methodologies can be found in Note 30.

INVESTMENTS

(`Amt. in Rs.)

Investments	Face value per Unit	As at March 31,2021		As at March 31,2020	
		No. of Share/Unit	Value share/Unit	No. of	Value
A. Investments in Quoted Equity					
Instruments					
Micham Leather Exports Ltd.	10.00	100.00	1,000.00	100.00	1,000.00
Aggregate carrying amount of Quoted Investments (A)			**1,000.00**		**1,000.00**
B. Investments in Associate (Equity Method)					
Titan Biotech Limited			201,372,736.47		99,462,881.81
Carrying Amount of Investment in Associate (B)			201,372,736.47		99,462,881.81
Carrying Amount of Investment (opening)			99,462,881.81		80,149,026.24
Share in Profit of Associate			101,909,854.66		19,313,855.57
Share in Other Comparihansive income of Associate					
New Investment in Associate			-		-
Revarsal of Capital Reserve			-		-
Share in Change of Net Asset of Associate					
Carrying Amount of Investment (Closing)			**201,372,736.47**		**99,462,881.81**
C. Investments in Unquoted Investment					
Peptech Biosciences Ltd	10.00	375,000.00	12,667,500.00	375,000.00	7,822,500.00
Tee Eer Securities & Financial Ser.P.Ltd.	10.00	109,100.00	1,100,819.00	109,100.00	1,120,457.00
Aggregate amount of Unquoted Investments (C)			**13,768,319.00**		**8,942,957.00**
D. Investments in Mutual Fund					
Motilal Oswal Most Foucused 25 Fund		-	-	14,952.72	267,728.52
Motilal Oswal Most Foucused 35 Fund		-	-	12,488.58	235,779.45
Franklin India High growth Companies Fund		-	-	8,234.77	230,515.80
Franklin India Smaller Companies Fund		-	-	6,049.77	196,700.54
Franklin India Prime Plus- growth Fund		-	-	544.87	219,293.96
Franklin India Prime- growth Fund		-	-	343.43	229,846.49
Kotak Select Focus Fund-Growth		-	-	9,189.17	239,570.80
HDFC Midcap opportunities Fund		-	-	5,974.04	227,401.64
Aditya Birla Sun Life Frontline Equity Fund-growth		-	-	1,431.08	236,200.25
Sundaram Mid Cp Reg-G		-	-	20.69	6,807.34
Aditya Birla Sunlife AMC Ltd.		-	2,366,237.00	-	2,741,357.49
Aggregate carrying amount of mutual fund (D)			**2,366,237.00**		**4,831,202.28**
TOTAL (A+B+C+D)			**217,508,292.47**		**113,238,041.10**

6. OTHER FIANCIAL ASSETS

(`Amt. in Rs.)

Particulars	31/03/2021	31/03/2020
Accrued Interest	824,502.00	-
Security Deposit	51,012.00	66,000.00
Others	7,800,000.00	8,000,000.00
	8,675,514.00	**8,066,000.00**

7. INVENTORIES

(`Amt. in Rs.)

Particulars	31/03/2021	3/31/2020
Shares (valued at cost)	129,100,900.60	83,585,425.66
	129,100,900.60	**83,585,425.66**

8. CURRENT TAX ASSETS (NET)

(`Amt. in Rs.)

Particulars	3/31/2021	3/31/2020
Advance Income tax/TDS		
Less :-Provision for Current Tax	-	-

8. CURRENT TAX LIABILITIES (NET)

(`Amt. in Rs.)

Particulars	31/03/2021	3/31/2020
Provision for Current Tax	2,347,871.00	671,766.00
Less:Advance Income tax/TDS	2,251,425.59	580,973.37
	96,445.41	**90,792.63**

9. PROPERTY PLANT & EQUIPMENT

(`Amt. in Rs.)

Description	Gross Carrying Value				Depreciation				Net Carrying Value	
	As at April 1, 2020	Additions/ adjust-ments	Sales/ adjust-ments	As at March 31, 2021	As at April 1, 2020	Additions/ Adjust-ments	Sales/ Adjust-ments	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020
Vehicles	11,514,389.00	-	757,221.00	10,757,168.00	6,139,056.00	874,564.00	719,360.00	6,294,260.00	4,462,908.00	5,375,333.00
Office Equipment	23,300.00	-	-	23,300.00	17,068.00	811.00	-	17,879.00	5,421.00	6,232.00
	11,537,689.00	**-**	**757,221.00**	**10,780,468.00**	**6,156,124.00**	**875,375.00**	**719,360.00**	**6,312,139.00**	**4,468,329.00**	**5,381,565.00**

(`Amt. in Rs.)

Description	Gross Carrying Value				Depreciation				Net Carrying Value	
	As at April 1, 2019	Additions/ adjust-ments	Sales/ adjust-ments	As at March 31, 2020	As at April 1, 2019	Additions/ Adjust-ments	Sales/ Adjust-ments	As at March 31, 2020	As at March 31, 2020	As at March 31, 2019
Vehicles	12,493,483.00	-	979,094.00	11,514,389.00	5,865,314.00	1,252,836.00	979,094.00	6,139,056.00	5,375,333.00	6,628,169.00
Office Equipment	23,300.00	-		23,300.00	16,054.00	1,014.00	-	17,068.00	6,232.00	7,246.00
Total	**12,516,783.00**	**-**	**979,094.00**	**11,537,689.00**	**5,881,368.00**	**1,253,850.00**	**979,094.00**	**6,156,124.00**	**5,381,565.00**	**6,635,415.00**

10. OTHER NON FINANCIAL ASSETS

(`Amt. in Rs.)

Particulars	31/03/2021	31/03/2020
Investment in Property	-	47,212,405.50
Balance with Revenue Authorities	7,395,030.00	13,539,133.84
Prepaid Expenses	83,041.00	98,083.00
Others	1,777,453.96	14,312,901.25
	9,255,524.96	**75,162,523.59**

11. OTHER FINANCIAL LIABILITES

(`Amt. in Rs.)

Particulars	31/03/2021	31/03/2020
Statutory dues Payables	-	109,240.00
Current Maturity of Long Term Borrowings	-	623,694.87
Other Liabilities	438,978.04	1,171,023.00
	438,978.04	**1,903,957.87**

12. PROVISIONS

(`Amt. in Rs.)

Particulars	31/03/2021	31/03/2020
Contingent Provisions against Standard Assets	89,666.25	132,030.09
Provision for Employees Benefit Expenses	140,099.00	134,328.00
	2,29,765.25	**266,358.09**

13. DEFERRED TAX LIABILITIES (Net)

(`Amt. in Rs.)

Particulars	31/03/2021	31/03/2020
Deferred Tax Liabilities	2,460,202.35	1,141,647.66
Less:-Deferred Tax Assets	(81,046.97)	(65,692.52)
Total Deferred Tax Liabilities (Net)	2,379,155.38	1,075,955.14

(`Amt. in Rs.)

Movement in Deferred tax liabilities/assets balances :-	2020-21				2019-20			
Deferred tax liabilities/ (assets) in relation to:-	Opening Balance	Recognised/ reversed through Profit or Loss	Recognised in Other Comprehensive Income	Closing Balance	Opening Balance	Recognised/ reversed through Profit or Loss	Recognised in Other Comprehensive Income	Closing Balance
Deferred tax Assets in relation to:-								
Provision for Employees Benefits	51,285.59	6,749.08	-	**58,034.68**	44,634.17	6,651.42	-	51,285.59
Leave Encashment	14,406.93	8,605.37		**23,012.30**	7,454.72	6,952.21		14,406.93
Total Deferred Tax Assets	**65,692.52**	**15,354.46**	-	**81,046.97**	**52,088.89**	**13,603.63**	-	**65,692.52**
Deferred tax Liabilities in relation to:-								
Depreciation and Amortization Expense	221,254.79	(3,351.00)		**217,903.79**	273,099.79	(51,845.00)	-	221,254.79
On account of change in Fair Value of Financial Assets	903,367.50	195,961.98	1,120,647.19	**2,219,976.67**	16,912.03	-	886,455.47	903,367.50
Re-measurement gain on defined benefit plans	17,025.37		5,296.52	**22,321.89**	19,360.64	-	(2,335.27)	17,025.37
Total Deferred Tax Liabilities	**1,141,647.66**	**192,610.98**	**1,125,943.71**	**2,460,202.35**	**309,372.46**	**(51,845.00)**	**884,120.20**	**1,141,647.66**

14. SHARE CAPITAL

A. Authorized, Issued, Subscribed and Paid-up Share Capital

(Amt. in Rs.)

Particulars	2020-21	2019-2020
Authorized:		
25500000' (Previous year '25500000) Equity Shares of `Rs.10/-each.	255,000,000.00	255,000,000.00
	255,000,000.00	**255,000,000.00**
Issued:		
25016200 (Previous year 25016200) Equity Shares of `Rs.10/- each	250,162,000.00	250,162,000.00
	250,162,000.00	250,162,000.00
Subscribed and Paid-up:		
25016200 (Previous year 25016200) Equity Shares of Rs.10/- each fully paid-up	250,162,000.00	250,162,000.00
	250,162,000.00	**250,162,000.00**

B. Reconciliation of Shares outstanding at the beginning and at the end of year are given below:

	As at March 31,2021		As at March 31,2020	
	Numbers	(`Amt. in Rs.)	Numbers	(`Amt. in Rs.)
Equity Shares outstanding at the beginning of the year	25016200	250,162,000.00	25016200	250,162,000.00
Add: Equity Shares Issued during the year	-	-	-	-
Equity **Shares outstanding at the end of the year**	**25016200**	**250,162,000.00**	**25016200**	**250,162,000.00**

C. Rights, preferences and restrictions attached to shares

Equity shares

The Company has one class of equity shares having a par value of ₹ 10 each. Each shareholder is eligible for one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

D. Detail of shareholder holding more than 5 percent shares of the Company as on reporting date are given below:

	As at March 31,2021		As at March 31,2020	
	Name of Shares held	Percentage of Holding	Number of Shares held	Percentage of Holding
1. Tanita Leasing & Finance Ltd.	2,603,850.00	10.41%	2,003,850	8.01%
2. Manju Singla	3,443,128.00	13.76%	-	0.00%
3. Connoisseur Management Services Private Ltd	1,751,800.00	7.00%	-	0.00%
4. Raja Singla	3,222,107.00	12.88%	-	0.00%
5. Shivom Singla	2,994,094.00	11.97%	-	0.00

REVENUE FROM OPRERATIONS

15. INTEREST INCOME

(`Amt. in Rs.)

	2020-21			2019-2020		
Particulars	**On Financial Assets measured at fair value through OCI**	**On financial Assets measured at Amortised cost**	**interest income on Financial Assets classified at fair value through profit or loss**	On Financial Assets measured at fair value through OCI	On financial Assets measured at Amortised cost	interest income on Financial Assets classified at fair value through profit or loss
Interest on Loans	-	4,151,785.48	-	-	6,049,071.66	-
Interest income from investments	-		-	-	74,305.00	-
Interest on deposits with Banks	-	1,275,488.00	-	-	137,401.00	-
Total Interest	-	**5,427,273.48**	-	-	**6,260,777.66**	-

16. OTHER INCOME

(`Amt. in Rs.)

Particulars	2020-21	2019-2020
Profit on sale of Property, Plant and Equipment	252,139.00	-
Interest of Income Tax Refund		387,730.00
Other income	176,794.06	33,203.14
	428,933.06	**420,933.14**

17. CHANGES IN INVENTORIES:

(`Amt. in Rs.)

Particular	2020-21	2019-2020
Inventories at the beginning of the Financial year		
Stock-in-Trade (Shares)	83,585,425.66	67,096,118.70
	83,585,425.66	**67,096,118.70**
Inventories at the end of the Financial year		
Stock-in-Trade (Shares)	129,100,900.60	83,585,425.66
	129,100,900.60	**83,585,425.66**
(Increase)/ Decrease in Inventories	**(45,515,474.94)**	**(16,489,306.96)**

18. EMPLOYEE BENEFIT EXPENSES

(`Amt. in Rs.)

Particulars	2020-21	2019-2020
Salaries Exp.	2,408,718.00	2,211,384.00
Leave Encashment	34,189.00	27,621.00
Staff Welfare	5,574.00	-
Gratuity	26,814.00	26,426.00
Bonus Exp.	79,600.00	38,738.00
Directors' Remuneration	2,400,000.00	3,600,000.00
	4,954,895.00	**5,904,169.00**

19. FINANCE COST

(`Amt. in Rs.)

Particulars	2020-21		2019-2020	
	On financial Liabilities measured at Amortised cost	On Financial Liabilities measured at fair value through profit or loss	On financial Liabilities measured at Amortised cost	On Financial Liabilities measured at fair value through profit or loss
Interest on Borrowings	16,217.13	-	114,136.75	-
Total	**16,217.13**	**-**	**114,136.75**	**-**

20. DEPRICIATION AND AMORTISATION EXPENSES

(`Amt. in Rs.)

Particulars	2020-21	2019-2020
Depreciation and Amortization Expenses:	875,375.00	1,253,850.00
	875,375.00	**1,253,850.00**

21. OTHER EXPENSES

(`Amt. in Rs.)

Particulars	2020-21	2019-2020
Advertisement Exp.	47,475.00	41,391.00
Auditors' Remuneration - (A)	76,700.00	76,700.00
Bank Charges	856.00	533.36
Brokerage & Commission	321,007.01	142,562.78
Business Promotion	1,698.00	3,540.00
Courier & Postage Charges	8,248.00	42,280.00
Fees & Subscription	580,983.00	641,923.82
Electricity Exp.	-	3,750.00
Fees And Taxes	5,700.00	8,600.00
Insurance	167,741.00	167,032.00
Internal Audit Fees	32,200.00	15,000.00
Interest & Penalty	27,210.04	-
Legal & Professional Expenses	294,894.00	120,088.00
Meeting Exp.	-	38,500.00
Misc. Exp.	0.18	1.00
Office Maintenance Exp.	68,698.00	28,852.50
Maintenance Expenses - Dlf	280,510.00	328,908.00
Printing & Stationery	28,075.00	51,822.00
Rent	281,479.50	177,240.00
Telephone Exp.	22,714.29	24,856.88
Travelling Exp.	14,193.00	50,403.00
Vehicle Maintenance Exp.	27,963.00	110,728.00
Loss On Sale On Investment	58,986.03	-
Portfolio Expenses	61,230.50	111,152.00
	2,408,561.55	**2,185,864.34**
(a). Details of Statutory Auditors' Remuneration are as follows:		
Statutory & Tax Audit Fees	76,700.00	76,700.00
	76,700.00	**76,700.00**

22 INCOME TAX EXPENSES

(`Amt. in Rs.)

Particulars	2020-21	2019-2020
Current Tax	2,347,871.00	671,766.00
Deferred Tax expense	(18,705.46)	(65,448.63)
	2,329,165.54	**606,317.37**

The reconciliation of estimated income tax expense at statutory income tax rate to income tax expense reported in statement of profit and loss is as follows:

(`Amt. in Rs.)

Particulars	2020-21	2019-2020
Profit before income taxes	3,340,644.37	3,051,708.37
Indian statutory income tax rate	25.17%	25.17%
Expected income tax expense	**840,840.19**	**768,115.00**

Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense:

Income exempt from tax		(134,470.22)
Tax impact of expenses which will never be allowed	6,749.08	13,508.99
Others (net)	1,481,576.27	(40,836.40)
Total income tax expense	**2,329,165.54**	**606,317.37**

The tax rate used for the year 2020-21 is the corporate tax rate of 25.17% (Income tax22% , surcharge 10% and education cess @ 4%) [for FY 2020-21 25.17 % (income tax 22%, surcharge 10% and education cess @ 4%)] payable on taxable profits under the Income Tax Act, 1961.Significant components of net deferred tax assets and liabilities for the year ended March 31, 2021 are given in Note 14.

23 EARNING PER SHARE

(`Amt. in Rs.)

Particulars	2020-21	2019-2020
Profit/ (Loss) after Tax for the year	102,621,496.14	21,716,152.57
Weighted average number of shares used in the calculation of EPS:		
Weighted average number of Basic Equity Shares outstanding	25,016,200	25,016,200
Weighted average number of Diluted Equity Shares outstanding	25,016,200	25,016,200
Face value of per share	10.00	10.00
Basic EPS	4.10	0.87
Diluted EPS	4.10	0.87

24 Disclosure required by Indian Accounting Standard (Ind AS) 19 on "Employee Benefits":

Defined Benefit Plan -Gratuity

Table I: Assumptions (`Amt. in Rs.)

Assumptions	31.03.2021	31.03.2020
Discount Rates	5.79%	5.66%
Rate of increase in Compensation levels	7.00%	7.00%
Rate of Return on Plan Assets	NA	NA
Expected Future Service	29.86 Year	31.33 Year

Table II: Service Cost (`Amt. in Rs.)

Particulars	31.03.2021	31.03.2020
Current Service Cost	19,211.00	19,473.00
"Past Service Cost (including curtailment Gains/Losses)"	-	-
Gains or losses on Non Routine settlements	-	-
Total	**19,211.00**	**19,473.00**

Table III: Net Interest Cost

Particulars	31.03.2021	31.03.2020
Interest Cost on Defined Benefit Obligation	7,603.00	6,953.00
Interest Income on Plan Assets	-	-
Net Interest Cost (Income)	**7,603.00**	**6,953.00**

Table IV: Change in Present Value of Obligations (Unfunded)

Particulars	31.03.2021	31.03.2020
Opening of defined benefit obligations	134,328.00	98,624.00
Service cost	19,211.00	19,473.00
Interest Cost	7,603.00	6,953
Benefit Paid	-	-
Actuarial (Gain)/Loss on total liabilities:	(21,043.00)	9,278
- due to change in financial assumptions	(591.00)	5,907
- due to change in demographic assumptions	-	-
- due to experience variance	(20,452.00)	3,371
Closing of defined benefit obligation (Non-Funded)	**140,099.00**	**134,328.00**

Table V: Other Comprehensive Income

Particulars	31.03.2021	31.03.2020
Opening amount recognized in OCI outside P&L account	-	-
Actuarial gain / (loss) on liabilities	21,043.00	(9,278.00)
Actuarial gain / (loss) on assets	-	-
Closing amount recognized in OCI outside P&L account	**21,043.00**	**9,278.00**

Table VI: The amount to be recognized in Balance Sheet Statement

Particulars	31.03.2021	31.03.2020
Present Value of Obligations	140,099.00	134,328.00
Fair value of plan assets	-	-
Net Obligations	140,099.00	134,328.00
Amount not recognized due to asset limit	-	-
Net defined benefit liability / (assets) recognized in balance sheet (Unfunded)	**140,099.00**	**134,328.00**

Table VII: Expense Recognized in Statement of Profit and Loss

Particulars	31.03.2021	31.03.2020
Service cost	19,211.00	19,473.00
Net Interest Cost	7,603.00	6,953.00
"Expenses Recognized in the statement of Profit & Loss"	**26,814.00**	**26,426.00**

Table VIII: Change in Net Defined Obligations (Unfunded)

Particulars	31.03.2021	31.03.2020
Opening of Net defined benefit liability	134,328.00	98,624.00
"Service cost"	19,211.00	19,473.00
Net Interest Cost	7,603.00	6,953.00
Re-measurements	(21,043.00)	9,278.00
Contribution paid to fund	-	-
Closing of Net defined benefit liability	**140,099.00**	**134,328.00**

Table IX: Reconciliation of Expense in Profit and Loss Statement

Particulars	31.03.2021	31.03.2020
Present Value of Obligation as at the end of the year	140,099.00	134,328.00
Present Value of Obligation as at the beginning of the year	(134,328.00)	(98,624.00)
Benefit Paid	-	-
Actual Return on Assets	-	-
OCI	21,043.00	(9,278.00)
Expenses Recognised in the Statement of Profit and Loss	26,814.00	26,426.00

Table X: Reconciliation of Liability in Balance Sheet

Particulars	31.03.2021	31.03.2020
"Opening net defined benefit liability / (asset)"	134,328.00	98,624.00
Expense charged to profit and loss account	26,814.00	26,426.00
Amount recognized outside profit & loss account	-	-
Employer Contributions	-	-
OCI	(21,043.00)	9,278.00
Closing net defined benefit liability / (asset) (Unfunded)	**140,099.00**	**134,328.00**

Table XI: Sensitivity Analysis

Following table shows the sensitivity results on liability due to change in the assumptions:

(`Amt. in Rs.)

Item	31.03.2020	Impact (Absolute)	Impact %
Base Liability	**140,099.00**		
Increase Discount Rate by 0.50%	137,874.00	(2,225.00)	-1.59%
Decrease Discount Rate by 0.50%	142,407.00	2,308.00	1.65%
Increase Salary Inflation by 1.00%	144,705.00	4,606.00	3.29%
Decrease Salary Inflation by 1.00%	135,739.00	(4,360.00)	-3.11%
Increase Salary Inflation by 5.00%	135,592.00	(4,507.00)	-3.22%
Decrease Salary Inflation by 5.00%	145,743.00	5,644.00	4.03%

Note:

1 The base liability is calculated at discount rate of 5.66% per annum and salary inflation rate of 7.00% per annum for all future years.

2 Liabilities are very sensitive to salary escalation rate, discount rate & withdrawal rate.

3 Liabilities are very less sensitive due to change in mortality assumptions. Hence, sensitivities due to change in mortality are ignored.

(`Amt. in Rs.)

Item	31.03.2019	Impact (Absolute)	Impact %
Base Liability	**134,328.00**		
Increase Discount Rate by 0.50%	132,131.00	(2,197.00)	-1.57%
Decrease Discount Rate by 0.50%	136,608.00	2,280.00	1.63%
Increase Salary Inflation by 1.00%	138,876.00	4,548.00	3.25%
Decrease Salary Inflation by 1.00%	130,029.00	(4,299.00)	-3.07%
Increase Salary Inflation by 5.00%	129,370.00	(4,958.00)	-3.54%
Decrease Salary Inflation by 5.00%	140,508.00	6,180.00	4.41%

Note:

1 The base liability is calculated at discount rate of 5.66% per annum and salary inflation rate of 7.00% per annum for all future years.

2 Liabilities are very sensitive to salary escalation rate, discount rate & withdrawal rate.

3 Liabilities are very less sensitive due to change in mortality assumptions. Hence, sensitivities due to change in mortality are ignored.

Table XII: Maturity Profile of Defined Benefit Obligation (Valued on undiscounted basis)

(`Amt. in Rs.)

Particulars	31.03.2021	31.03.2020
Year 1	30,205.00	28,025.00
Year 2	24,189.00	22,448.00
Year 3	19,368.00	17,980.00
Year 4	17,750.00	17,961.00
Year 5	16,793.00	16,309.00
After 5 Year	65,115.00	63,781.00
Total	**173,420.00**	**166,504.00**

25. Disclosures of Provisions required by Indian Accounting Standards (Ind AS) 37 on "Provisions, Contingent Liabilities and Contingent Assets":

Accordingly, in the opinion of the Management , there are no provisions for which disclosure is required during the financial year 2020-21 as per Ind (AS) 37 on "Provisions, Contingent Liabilities and Contingent Assets".

Contingent Liabilities and Commitments

There are no other contingent Liabilities and Capital Commitments which needs to be disclosed in the financial Statement'

26. Gain or loss on foreign currency transaction and translation:

The Company has not made any foreign currency transactions during the financial year 2020-21 and 2019-20

27. Segment Reporting

A. Primary Segment Reporting (by Business Segment):

(a). Based on the guiding principles given in Ind AS 108 - "Operating segments", the Company is primarily engaged in the business of Non-banking Financial Company activities. As the Company's business activity falls within a single primary business segment, the disclosure requirements of Ind AS-108 in this regard .

B. Secondary Segment Reporting (by Geographical demarcation):

(a). With regards to geographical segment the company operates in India Only. Hence there are not geographical segments.

28. Disclosure under Regulation 34 (3) of Securities and Exchange Board of India (SEBI) (listing obligations and disclosure requirements) Regulations, 2015

Loans and advances (excluding advance towards equity) in the nature of loans and advances given to Subsidiaries, Joint Ventures, Associates and Firms/Companies in which directors are interested:

	Year ended 31/03/2021		Year ended 31/03/2020	
	Balance at year end	Maximum Outstanding	Balance at year end	Maximum Outstanding
(a). Associate:				
(i) Titan Biotech Limited	-	31,274,819.00	30,655,573.00	47,135,318.00
(b). Loans to firms/companies in which directors are interested				
(i) Peptech Biosciences Ltd	23,200,000.00	26,464,575.00	13,888,441.00	19,294,933.00
(ii) Titan Media Limited	10,500,000.00	14,759,900.00		

29. Related Party Disclosures:

A. List of Related Parties:

i. Associates

(a) Titan Biotech Limited

ii. Other related parties

(a) Tanita Leasing & Finance Limited

(b) Connoisseur Management Services Private Limited

(c) Tee Eer Securities & Financial Services Private Limited

(d) Peptech Biosciences Ltd

(e) Titan Media Limited

iii. Key Managerial Personnel:

(a) Ms.Manju Singla (Executive Director)

(b) Mr Ankit Gaira (CFO) From June 2020

(c) Ms. Akansha Sharma (CS & Compliance Officer)

(d) Mr Saurabh Verma (CFO) upto Sept 2019

B. Disclosure of transactions between the Company and Related Parties during the year in the ordinary course of business and status of outstanding balances at year end:

(a). Details of significant transactions with Associates, other related parties:

(`Amt. in Rs.)

Particulars	Relationship	2020-21	2019-21
Interest income			
Peptech Biosciences Limited	Other related parties	1,225,109.00	1,203,509.00
Titan Biotech Limited	Association	1,705,797.00	3,392,637.00
Titan Media Limited	Other related parties	572,918.00	-
TOTAL		**3,503,824.00**	**4,596,146.00**
Dividend Received			
Titan Biotech Ltd	Associaties	2,640,466.00	-
TOTAL		**2,640,466.00**	
Purchases of Stock in Trade (Shares)			
Tanita Leasing & Finance Limited	Other related parties	**-**	**-**
Tee Eer Securities & Financial Services Private Limited	Other related parties	-	-
Titan Biotech Ltd	Associaties		14,216,872.65
Loans (Net)			
Peptech Biosciences Limited	Other related parties	(26,700,000.00)	(26,600,000.00)
Titan Biotech Limited	Associaties		(16,400,000.00)
Titan Media Limited		(15,500,000.00)	
		(42,200,000.00)	**(43,000,000.00)**

(b). Details of significant transactions with Key Managerial Personnel:

Particulars	2020-21	2019-20
short-term employee benefits;		
Directors' Remuneration		
Ms.Manju Singla (Executive Director)	2,400,000.00	3,600,000.00
	2,400,000.00	**3,600,000.00**
Bonus		
Ms. Akansha Sharma (CS & Compliance Officer)	13,762.00	13,970.00
	13,762.00	**13,970.00**
Leave Encashment		
Ms. Akansha Sharma (CS & Compliance Officer)	493.00	-
Mr. Ankit Gaira (CFO)	5,178.00	-
Total	**5671.00**	
Salary & Wages		
Ms. Akansha Sharma (CS & Compliance Officer)	328,225.00	284,376.00
Mr Saurabh Verma (CFO) upto Sept 2019		172,396.00
Mr Ankit Gaira (CFO From June 2020)	435,750.00	
	763,975.00	**456,772.00**

(c). Details of significant balances with Associates, KMPs, other related parties:-

Particulars	Relationship	As at 31st March 2021	As at 31st March 2020
Investments			
Peptech Biosciences Limited	Other Related Party	12,667,500.00	7,822,500.00
Titan Biotech Limited	Associates	201,372,736.47	99,462,881.81
Tee Eer Securities & Financial Services	Other Related Party	1,100,819.00	1,120,457.00
		215,141,055.47	**108,405,838.81**
Loans			
Peptech Biosciences Limited	Other related parties	23,200,000.00	13,888,441.00
Titan Biotech Limited	Associates	-	30,655,573.00
Titan Media Limited	Other related parties	10,500,000.00	
		33,700,000.00	**44,544,014.00**
Inventories			
Titan Biotech Limited	Associates	50,970,805.27	27,702,863.60
Connoisseur Management Services	Other related parties	3,689,000.00	3,689,000.00
Private Limited			
Titan Media Limited	Other related parties	134,000.00	134,000.00
Tanita Leasing & Finance Limited	Other related parties	2,573,000.00	2,573,000.00
		57,366,805.27	**34,098,863.60**
Other Financial Liabilities			
Ms.Manju Singla (Executive Director)	Key Managerial Personnel		197,360.0
Ms. Akansha Sharma	Key Managerial Personnel	41,835.00	30,000.00
(CS & Compliance Officer)			
Mr Ankit Gaira (CFO)		50,178.00	-
		92,013.00	**227,360.00**

The Company has been advised that the computation of net profit for the purpose of Director's Remuneration under section 197 of the Companies Act, 2013 need not be enumerated since no commission has been paid to the Directors. The Company has paid fixed monthly remuneration to the Director as per Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

30. Financial instruments

"(I) Financial instruments by category" **(`Amt. in Rs.**

Particulars	As at 31st March 2021		As at 31st March 2020	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets				
Measured at amortised cost				
Cash and Cash Equivalents	7,262,298.51	7,262,298.51	1,039,024.32	1,039,024.32
Other Bank Balance	33,550,000.00	33,550,000.00	-	-
Other Financial Assets	8,675,514.00	8,675,514.00	8,066,000.00	8,066,000.00
Loans	35,866,500.00	35,866,500.00	52,812,034.00	52,812,034.00
Measured at Fair Value through Other Comprehensive Income				
Investments	16,135,556.00	16,135,556.00	13,775,159.28	13,775,159.28
Total Financial Assets	**101,489,868.51**	**101,489,868.51**	**75,692,217.60**	**75,692,217.60**
Financial liabilities				
Measured at amortised cost				
Borrowings	**-**	**-**	**-**	**-**
Other financial Liabilities	438,978.04	438,978.04	1,903,957.87	1,903,957.8
Total Financial liabilities	**438,978.04**	**438,978.04**	**1,903,957.87**	**1,903,957.87**

Investment in Associate and its Subsidiaries is measured at cost and hence are not required to be disclosed as per Ind AS 107 "Financial Instruments Disclosures". therefore, the same have been excluded from the above table.

(II) Fair value measurement

"The following table shows the levels within the hierarchy of financial assets measured at fair value on a recurring basis at 31 March 2021 and 31 March 2020 :"

(`Amt. in Rs.)

Particulars	Fair values hierarchy (Level)	As at 31st March 2020	As at 31st March 2019
Financial Assets			
Measured at amortised cost			
Cash and Cash Equivalents	3	7,262,298.51	1,039,024.32
Other Bank Balance	3	33,550,000.00	-
Other Financial Assets	3	8,675,514.00	8,066,000.00
Loans	3	35,866,500.00	52,812,034.00
Measured at Fair Value through Other Comprehensive Income			
Investments	2	13,769,319.00	8,943,957.00
Investments	1	2,366,237.00	4,831,202.28

Total Financial Assets		**101,489,868.51**	**75,692,217.60**
Financial liabilities			
Measured at amortised cost			
Borrowings-Current	3	-	-
Other financial Liabilities	3	438,978.04	1,903,957.87
Total Financial liabilities		**438,978.04**	**1,903,957.87**

(III) Fair values hierarchy

"Fair value of the financial instruments is classified in various fair value hierarchies based on the following three levels:"

Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.

"Level 2: Inputs other than quoted price included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)."

The fair value of financial instruments that are not traded in an active market is determined using market approach and valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

If one or more of the significant inputs is not based on observable market data, the fair value is determined using generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparty

The fair value of trade receivables, trade payables and other current financial assets and liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature. Where such items are non-current in nature, the same has been classified as Level 3 and fair value determined using discounted cash flow basis. Similarly, unquoted equity instruments where most recent information to measure fair value is insufficient, or if there is a wide range of possible fair value measurements, cost has been considered as the best estimate of fair value.

There has been no change in the valuation methodology for Level 3 inputs during the year. The Company has not classified any material financial instruments under Level 3 of the fair value hierarchy. There were no transfers between Level 1 and Level 2 during the year.

Financial Risk Management Objectives And Policies

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee is responsible for overseeing the Company's risk assessment and management policies and processes.

The Company's financial risk management policy is set by the management. Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign

currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. The Company manages market risk which evaluates and exercises independent control over the entire process of market risk management. The management recommend risk management objectives and policies, which are approved by Senior Management and the Audit Committee.

a) Credit risk

"Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Credit risk arises from cash held with banks as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments."

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. An impairment analysis is performed at each reporting date on an individual basis for major customers. The history of receivables shows a negligible provision for bad and doubtful debts.

i) Concentration of Loan

The Company's exposure to credit risk for loan is presented as below. Loans majorly represents loans to related parties for business purposes.

(`Amt. in Rs.)

Particulars	**As at 31st March 2021**	**As at 31st March 2020**
Loan to Related Parties	33,700,000.00	44,544,014.00
Loan to Others	2,166,500.00	8,268,020.00
Total	**35,866,500.00**	**52,812,034.00**

ii) Credit risk exposure
Provision for expected credit losses
As at 31 March 2021

(`Amt. in Rs.)

Particulars	**Estimated gross Carrying amount at default**	**Expected credit losses**	**Carrying amount net of impairment provision**
Measured at amortised cost			
Cash and Cash Equivalents	**7,262,298.51**	-	**7,262,298.51**
Other Bank Balance	33,550,000.00	-	33,550,000.00
Other Financial Assets	8,675,514.00	-	8,675,514.00
Loans	35,866,500.00	-	35,866,500.00
Measured at Fair Value through Other Comprehensive Income			
Investments	16,135,556.00	-	16,135,556.00
Total	**101,489,868.51**	**-**	**101,489,868.51**

As at 31 March 2020 **(`Amt. in Rs.)**

Particulars	Estimated gross Carrying amount at default	Expected credit losses	carrying amount net of impairment provision
Measured at amortised cost			
Cash and Cash Equivalents	1,039,024.32	-	1,039,024.32
Other Bank Balance	-	-	-
Other Financial Assets	8,066,000.00	-	8,066,000.00
Loans	52,812,034.00	-	52,812,034.00
Measured at Fair Value through Other Comprehensive Income			
Investments	13,775,159.28	-	13,775,159.28
Total	**75,692,217.60**	**-**	**75,692,217.60**

Reconciliation of loss provision – expected credit losses	(`Amt. in Rs.)
Reconciliation of loss allowance	**Loan**
Loss allowance as on 1 April 2019	**-**
Impairment loss recognised/reversed during the year	-
Loss allowance on 31 March 2020	**-**
Impairment loss recognised/reversed during the year	-
Loss allowance on 31 March 2021	**-**

b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

Maturities of financial liabilities

The tables below analyze the company's financial liabilities into relevant maturity groupings based on their contractual maturities:

Contractual maturities of financial liabilities as at March 31, 2021	Total Carrying value	On Demand payable	on due within 1 year	over 1 year within 3 year	Over 3 year within 5 year
Borrowings	-	-	-	-	-
Other financial Liabilities	438,978.04	438,978.04	-	-	-
Total	**438,978.04**	**438,978.04**	**-**	**-**	**-**

Contractual maturities of financial liabilities as at March 31, 2021	Total Carrying value	On Demand payable	on due within 1 year	over 1 year within 3 year	Over 3 year within 5 year
Borrowings	-	-	-	-	-
Other financial Liabilities	1,903,957.87	1,280,263.00	623,694.87	-	-
Total	**1,903,957.87**	**1,280,263.00**	**623,694.87**	**-**	**-**

c) Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates and commodity prices) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments and all short term and long-term debt. The Company is exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of its investments. Thus, the Company's exposure to market risk is a function of investing and borrowing activities.

(i) Foreign exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.

The Company not having any international transactions therefore exposed to foreign exchange risk does not arising from foreign currency transactions.

(ii) Interest rate risk

The Company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

(iv) Capital management

The capital structure of the Company consists of equity, debt, cash and cash equivalents. The Company's objective for capital management is to maintain the capital structure which will support the Company's strategy to maximize shareholder's value, safeguarding the business continuity and help in supporting the growth of the Company.

31 Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

(`Amt. in Rs.)

Particulars	As at March 31, 2021			As at March 31, 2020		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
1 Financial Assets						
(a) Cash and cash equivalents	7,262,298.51	-	7,262,298.51	1,039,024.32	-	1,039,024.32
(b) Bank balances other than (a) above	33,550,000.00	-	33,550,000.00	-	-	-
(c) Loans	-	35,866,500.00	35,866,500.00	-	52,812,034.00	52,812,034.00
(d) Investments		217,508,292.47	217,508,292.47	-	113,238,041.10	113,238,041.10
(e) Other Financial Assets		8,675,514.00	8,675,514.00		8,066,000.00	8,066,000.00
2 Non-Financial Assets	-	-		-	-	-
(a) Inventories	129,100,900.60	-	129,100,900.60	83,585,425.66	-	83,585,425.66
(b) Current Tax Assets (Net)	-	-	-		-	-
('c) Property, Plant and Equipment	-	4,468,329.00	4,468,329.00	-	5,381,565.00	5,381,565.00
(d) Other Non Financial Assets	1,860,494.96	7,395,030.00	9,255,524.96	14,410,984.25	60,751,539.34	75,162,523.59
TOTAL ASSETS	**171,773,694.07**	**273,913,665.47**	**445,687,359.54**	**99,035,434.23**	**240,249,179.44**	**339,284,613.67**
LIABILITIES						
1 **Financial Liabilities**						
(a) Borrowings	-	-	-	-	-	-
(b) Other Financial Liabilities	438,978.04	-	438,978.04	1,903,957.87	-	1,903,957.87
2 **Non Financial Liabilities**						-
(a) Provisions	-	229,765.25	229,765.25	-	266,358.09	266,358.09
(b) Current Tax Liabilities (Net)		96,445.41	96,445.41		90,792.63	90,792.63
(b) Deferred tax liabilities (Net)	-	2,379,155.38	2,379,155.38	-	1,075,955.14	1,075,955.14
TOTAL LIABILITIES	**438,978.04**	**2,705,366.04**	**3,144,344.08**	**1,903,957.87**	**1,433,105.85**	**3,337,063.72**
NET	**171,334,716.03**	**271,208,299.43**	**44,25,43,015.46**	**97,131,476.36**	**238,816,073.58**	**335,947,549.94**

32. During the year income generated from the selling of DLF property shown as exceptional Items amounting Rs. 5838268.50

33. For the year ended 31st March, 2021, the Board of Directors of the Company not recommended any dividend for the shareholders of the company.

34. In the opinion of the management, the current assets, loans and advances are expected to realize at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities have been adequately made in the books of accounts.

35. The figures for the corresponding previous year have been reclassified/ regrouped wherever necessary, to make them comparable.

36. The financial statements were approved by the the Board of Directors and authorised for issue on June 29, 2021.

For Titan Securities Limited

Auditor's Report

As per our separate report of even date attached
For Sunita Agrawal & Co.
Chartered Accountants
FRN-515225C

Sunita Agrawal
F.C.A.Partner
M.No.095196

Place : Delhi
Date : 29.06.2021

Manju Singla
Managing Director
DIN-00027790

Naresh Kumar Singla
Director
DIN-00027448

Akansha Sharma
Co-Secretary
ACS-53391

Ankit Gaira
Chief Financial Officer
M.NO.: 554346

DISCLOSURE IN ACCORDANCE WITH REGULATION 52(4) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021.

A. Credit Rating and change in credit rating (if any); **N/A**

B. **Asset Cover available**, in case of non-convertible debt securities: As per the proviso to Clause 52(4), the requirement for disclosing Asset cover ratio is **not applicable** to our Company being a Non-Banking Financial Company registered with the Reserve Bank of India. **N/A**

C. **Debt-Equity Ratio**: 0.002:1

D. Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non-convertible debt securities and whether the same has been paid or not; and **N/A**

E. Next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount; **N/A**

F. **Debt Service Coverage Ratio**: As per the proviso to Clause 52(4), the requirement for disclosing debt service coverage ratio is **not applicable** to our Company being a Non-Banking Financial Company registered with the Reserve Bank of India.

G. **Interest Service Coverage Ratio**: As per the proviso to Clause 52(4), the requirement for disclosing interest service coverage ratio is **not applicable** to our Company being a Non-Banking Financial Company registered with the Reserve Bank of India.

H. **Outstanding Redeemable Preference Shares**(quantity and value): **NIL**

I. **Capital Redemption Reserve/Debenture Redemption Reserve**: **NIL**

J. **Net Worth :** Rs. 28,63,75,241.00

K. **Net Profit After Tax:** Rs. 707,303.49

L. **Earnings Per Share:**0.03

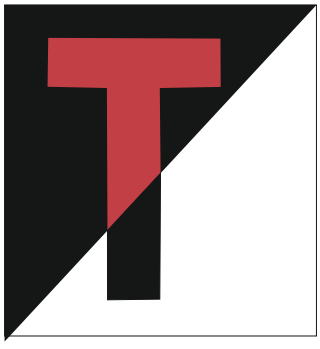
For M/s. Titan Securities limited

Akansha Sharma
(Company Secretary & Compliance Officer)

Ankit Gaira
(Chief Financial Officer)

Date : 29.06.2021
Place : Delhi

Notes



Our Mission
Successful implementation of our strategy to gain high returns with less risk consistently.

Our Vision
We want to make Titan Securities Limited the most profitable, transparent and reliable Investment Advisor.

Our Values
We at Titan Securities Limited strongly believe that honesty is the key to success.

TITAN SECURITIES LIMITED

CIN: L67190DL1993PLC052050

Registered Office: A-2/3, Lusa Tower, Azadpur Commercial Complex, Azadpur, Delhi - 110033, India