

**TITAN BIOTECH LIMITED**

**Regd. Office: A-902A, RIICO Industrial Area, Phase-III, Bhiwadi , Rajasthan**

Website: www.titanbiotechltd.com

CIN: L74999RJ1992PLC013387, Ph.: 011-27355742, 27674615, Fax: +91-11-47619811,

Email: cs@titanbiotechltd.com/hrd@titanbiotechltd.com

**NOTICE**

Notice is hereby given that 26<sup>th</sup> Annual General Meeting of the members of Titan Biotech Limited will be held on Friday, 28<sup>th</sup> September, 2018 at 3:00 P.M. at E-540, Industrial Area, Chopanki, Bhiwadi, Rajasthan to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) for the financial year ended on 31<sup>st</sup> March, 2018 and the Report of the Auditors and Directors thereon.
2. To declare dividend on equity share of the Company.
3. To appoint Director in place of Ms. Supriya Singla (DIN 03526583), who retires by Rotation at this Annual General Meeting, and being eligible, offers herself for reappointment. The Following Resolution was proposed  
“RESOLVED THAT Ms. Supriya Singla (DIN 03526583) who retires by rotation be and is hereby reappointed as director of the company liable to retire by rotation.”
4. To re-appoint M/s Sunita Agrawal & Co., Chartered Accountants as Statutory Auditors of the Company for audit of financial accounts of the company and to fix their remuneration and passed the following Resolution:  
“RESOLVED THAT M/s Sunita Agrawal & Co., Chartered Accountants be and are hereby reappointed as Statutory Auditors of the Company to hold office from the conclusion of this meeting and until the Conclusion of 31<sup>st</sup> Annual General Meeting of the Company on such remuneration as may be mutually discussed between the Company and Auditors.”

**SPECIAL BUSINESS:**

5. **Borrowing Money(ies) for the purpose of Business of the Company**

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company, its free reserves and securities premium, subject to such aggregate borrowings not exceeding the amount which is Rs. 75 crores (Rupees Seventy Five crores only) over and above the aggregate of the paid-up share capital of the Company, its free reserves and securities premium and that the Board be and is hereby empowered and authorised to arrange or

fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

**6. Authorization for Loans etc**

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

“**RESOLVED THAT** in pursuance of Section 185 of the Companies Act, 2013 (the Act), read with the Companies (Meetings of the Board and its Powers) Rules, 2014, and other applicable provisions, if any, of the Act and rules made there-under, as amended or re-stated from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’, which term shall be deemed to include any committee thereof) to give loan(s) to Peptech Biosciences Limited, Titan Media Limited, Tanita Leasing & Finance Limited, Tee Eer Securities & Financial Services Private Limited, Titan Securities Limited, other body corporate and/or any person or entity in which any of the director is interested or not, upto a maximum of Rs. 20 Crores to one or more entities whether mentioned above or not provided the loans are utilized by the borrowing company for its principal business activities.”

**7. Inter Corporate Loans and Investment**

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

“**RESOLVED THAT** pursuant to Section 186 of the Companies Act, 2013 read with the Companies (Meetings of the Board and its Powers) Rules 2014, and other applicable provisions, if any, of the Act and rules made thereunder, as amended from time to time the consent of the Company be and is hereby accorded to the Board of Directors of the Company which term shall be deemed to include any committee thereof to give inter corporate loans or guarantee in respect of any loan and invest funds of the company upto a sum of Rs. 20 Crores (Twenty Crores) only in securities of other company or body corporate(s) and the Board of Directors of Company are authorized to do the needful in this regard.”

**8. Approval for Related Party Transactions to be entered into by the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of Companies (Management and Administration) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof and any rules thereunder for the time being in force, and subject to such other approvals, sanctions, consents and permissions as may be deemed necessary, consent of the shareholders of the company be and is hereby accorded to Board of Directors of the Company for entering into related party transactions as set out under Item 8 of the Explanatory Statement annexed to this Notice with Related Parties as defined under the provisions of

Companies Act, 2013 from the date of this Annual General Meeting till the conclusion of next Annual General Meeting upto a maximum limit of Rs 50 Crores (Rupees Fifty Crores).

**RESOLVED FURTHER THAT** subject to prior approval of Audit Committee of Board of Directors of the Company for the related party transactions, the Board of Directors of the Company be and is hereby authorized to finalize the terms and to execute agreements, deeds or writings required to be executed in relation to the proposed related party transactions and to do all acts, things and deeds as may be deemed necessary to give effect to this resolution.”

**9. Re-appointment of Mr. Suresh Chand Singla (DIN: 00027706) as Managing Director**

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

“**RESOLVED THAT** in pursuance of Sections 196, 197, 198 and other applicable provisions including Section I of Part II of Schedule V to the Companies Act, 2013 (the Act), as amended or re-stated from time to time, read with the Articles of Association of the Company and subject to requisite approvals, the Company does hereby approve the re-appointment of Mr. Suresh Chand Singla (DIN: 00027706) as Managing Director of the Company for a further term of three years beginning 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2021, not liable to retire by rotation, on such remuneration and other terms and conditions as are detailed below, subject however to the condition that whenever in respect of a particular year the proposed remuneration is not in conformity with the aforesaid provisions, as applicable at the relevant time, the remuneration in respect of that financial year shall be restricted to the maximum payable under the said provisions:

- a. Consolidated salary: Rs. 3,50,000/- per month w.e.f. 1<sup>st</sup> April, 2018 subject to increase after 1 year on the basis of recommendation of Nomination & Remuneration Committee, but upto a maximum of Rs. 6,00,000/- per month upto 31<sup>st</sup> March, 2021.
- b. Benefits over and above the consolidated salary: Life-time insurance, accidental insurance, medical insurances expenses.
- c. Other benefits: Benefit of Gratuity, Leave Encashment, etc. shall be as per HR Policy of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be required, considered necessary or incidental thereto, and to settle any question(s), difficulty(ies) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution and to seek and obtain requisite consents and/or approvals including approval of the Central Government, as the Board of Directors may deem fit and appropriate to give effect to the above.”

**10. Re-appointment of Mr. Naresh Kumar Singla (DIN: 00027448) as Managing Director**

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

“**RESOLVED THAT** in pursuance of Sections 196, 197, 198 and other applicable provisions including Section I of Part II of Schedule V to the Companies Act, 2013 (the Act), as amended or re-stated from time to time, read with the Articles of Association of the Company and subject to requisite approvals, the Company does hereby approve the re-appointment of Mr. Naresh Kumar Singla (DIN: 00027448) as Managing Director of the Company for a further term of three years beginning 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2021, not liable to retire by rotation, on such remuneration and other terms and conditions as are detailed below, subject however to the condition that whenever in respect of a particular year the proposed remuneration is not in conformity with the aforesaid provisions, as applicable at the relevant time, the

remuneration in respect of that financial year shall be restricted to the maximum payable under the said provisions:

- a. Consolidated salary: Rs. 3,50,000/- per month w.e.f. 1<sup>st</sup> April, 2018 subject to increase after 1 year on the basis of recommendation of Nomination & Remuneration Committee, but upto a maximum of Rs. 6,00,000/- per month upto 31<sup>st</sup> March, 2021.
- b. Benefits over and above the consolidated salary: Life-time insurance, accidental insurance, medical insurances expenses.
- c. Other benefits: Benefit of Gratuity, Leave Encashment, etc. shall be as per HR Policy of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be required, considered necessary or incidental thereto, and to settle any question(s), difficulty(ies) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution and to seek and obtain requisite consents and/or approvals including approval of the Central Government, as the Board of Directors may deem fit and appropriate to give effect to the above.”

#### 11. **PREFERENTIAL ISSUE OF EQUITY SHARES**

“**RESOLVED THAT** pursuant to the provisions of Section 42 read with Section 62 of Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions of the Companies Act, 2013, provisions of Memorandum and Articles of Association of Company and Rules made thereunder, Companies (Issue of Capital and Disclosure Requirements) Regulations 2009 amended upto date, Listing Regulations with Stock Exchange and in accordance with the guidelines or Regulations issued by the SEBI and clarification thereon issued from time to time and all such approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any stock exchange, SEBI, Government Authority, RBI or any other government authority while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, the consent of the company is hereby accorded to the Board to create, issue or offer and allot 525000 Equity Shares of Rs. 10 each for cash at a price of Rs. 80/- per equity share(including a premium of Rs. 70 per equity share) on **Preferential Allotment/ Private Placement basis** determined in accordance with the **SEBI ICDR Regulations** for Preferential Issue and totaling to Rs. 4,20,00,000 to following bodies corporate of PROMOTER GROUP on preferential allotment basis in one or more tranches and in any manner as may be decided by the Board in this behalf, provided however, that the total number of allottees are less than the prescribed number specified under the Companies Act and Rules made thereunder.

S. No	Name and Address of Proposed Allottee	No of Equity Shares to be issued	Amount in Rs.
1	Titan Securities Limited A-2/3,Third Floor, Lusa Tower, Azadpur Commercial Complex, Delhi 110033 <b>CIN: L67190DL1993PLC052050</b>	225000	1,80,00,000
2	Connoisseur Management Services Private Limited 303-305, Lusa Tower, Azadpur Commercial Complex, Delhi 110033 <b>CIN NO. U74899DL1984PTC018979</b>	150000	1,20,00,000
3	AVB Shares Trading Private Limited 790, Sector-19, Saini Street, Green Road,	150000	1,20,00,000

Rohtak, Haryana 124001 <b>CIN NO. U67100HR2009PTC039312</b>		
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**RESOLVED FURTHER THAT**

- (i) The offer, issue and allotment of the aforesaid equity shares shall be made at such time or times as the Board may in its absolute discretion decide, subject however to the compliance with the applicable guidelines, notifications, rules and regulations;
- (ii) The equity shares to be so issued shall be subject to the provisions of memorandum and articles of association of the company and shall rank pari passu with the existing equity shares of the company except that for the financial year in which they are issued and allotted they shall rank only for pro rata dividend for the period during which such capital is so paid up;
- (iii) The board be and is hereby authorized to accept any modification to or to modify the terms of issue of the said new equity shares subject to the provisions of the Companies Act, 2013 and SEBI Guidelines/Regulations without being required to seek any further consent or approval of the Company in general meeting.

For the purpose of giving effect to this Resolution the Board be and is hereby authorized to do all acts, deeds and things as the Board may in its absolute discretion consider necessary, proper, desirables or appropriate for making the said issue as aforesaid and to settle any question, difficulty, or doubt that may arise in this regard including power to allot over-subscribed / undersubscribed portion if any in such manner and to such persons as the Board may deem fit and proper in its absolute discretion to be most beneficial to the Company.

**FURTHER RESOLVED THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such condition(s), modification(s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to such modification(s) and to resolve and settle all questions, difficulties or doubts that may arise in regard to such issue and allotment and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Company hereby take note of the Certificate from Statutory Auditor of the Company Certifying that the above issue of Equity Shares is being made in accordance with the ICDR Regulations.”

**RESOLVED FURTHER THAT** the relevant date in relation to the above preferential issue of equity shares for the purpose of determining the issue price by the company would be 29<sup>th</sup> August, 2018.

**RESOLVED FURTHER THAT** the equity shares issued on preferential basis to **PROMOTER GROUP** shall be locked in as per SEBI Regulations.

**RESOLVED FURTHER THAT** the equity shares issued on preferential basis to **NON PROMOTER GROUP** shall be locked in as per SEBI Regulations.

**RESOLVED FURTHER THAT** the entire pre-allotment holding of the promoter group company i.e. Titan Securities Limited and Connoisseur Management Services Private Limited will be locked as per SEBI Regulations.

**RESOLVED FURTHER THAT** Shri Naresh Kumar Singla, Director, Shri Suresh Chand Singla, Managing Directors or Mr. Charanjit Singh, Company Secretary be and are hereby severally authorized to get the shares Listed with the

Bombay Stock Exchange Limited to issue share certificates, to file allotment returns, to file all necessary documents / returns and to do all such acts, deeds and things which are necessary to give effect to the above resolution.

**RESOLVED FURTHER THAT** the Company do apply for Listing of New Equity Shares with the Bombay Stock Exchange Limited.

**RESOLVED FURTHER THAT** the Company do make an application to the National Securities Depository Limited (NSDL) and the Central Depository Services Limited (CDSL) for admission of the new equity shares to be issued on Preferential basis.”

Date: 01.09.2018

Place: Delhi

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

Charanjit Singh  
Company Secretary  
ACS No. 12726

## NOTES

1. *1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself. A proxy need not be a member of the Company. However, proxies in order to be effective must be received at the Registered Office of the Company not less than forty-eight hours before the Annual General Meeting. The Appointment of proxy shall be in the form no. MGT-11. The Blank Proxy Form (MGT-11) Is Attached with Notice. The instrument appointing the proxy, in order to be effective, must be deposited at the company's registered office, duly completed and signed, not later than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.*
2. As per section 105 of the companies act, 2013 and relevant rules made there under, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the company carrying voting rights. Further, a member holding more than ten percent (10%) of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided That not less than three days of notice in writing is given to the company.
4. The relevant records and documents connected with the businesses set out in the notice are available for inspection at the Registered Office of the Company between 11.00 A.M and 2.00P.M. on all working days up to the day of the Annual General Meeting except on Sundays and other holidays.
5. The Share Transfer Books and the Register of Members of the Company will remain closed from 22nd September, 2018 to 28<sup>th</sup> September, 2018 (both days inclusive).
6. Explanatory Statement pursuant to Section 102 of Companies Act, 2013 is annexed hereto and forms part of this notice.
7. Corporate members intending to send their authorized representatives are requested to send to the company a certified copy of Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
8. **Voting through Electronic Means**  
**The instructions for shareholders voting electronically are as under:**
  - (i) The voting period begins on 25<sup>th</sup> September, 2018 at 10.00 A.M and ends on 27<sup>th</sup> September, 2018 at 5.00 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 21<sup>st</sup> September, 2018, 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) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> 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. <ul style="list-style-type: none"> <li>• 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 as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <TITAN BIOTECH LIMITED> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.

- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e.21<sup>st</sup> September, 2018 may follow the same instructions as mentioned above for e-Voting.
- (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (iii) **The Board of Directors has appointed Mr. Amit Anand, Practising Company Secretary, who shall scrutinize the electronic voting process in fair and transparent manner.**
- (iv) **The results of resolutions passed shall be declared within two day of furnishing of report by scrutinizers to the Chairman after the 26<sup>th</sup> Annual General Meeting. The results of resolutions shall be based on the report of Mr. Amit Anand, Practising Company Secretary, and voting at 26<sup>th</sup> Annual General Meeting.**
9. Members are requested to intimate to the Company queries, if any, regarding these accounts/ notice atleast 7 (seven days) before the meeting to enable the management to keep the information ready at the meeting.
10. Unpaid / Unclaimed Dividend is lying with the Company for the last few years. Shareholders who have not received or claimed dividend may submit their claim immediately to avoid the same being transferred to Investor Education and Protection Fund after period of 7 years or as prescribed under the Companies Act and Rules made thereunder. Further, unpaid/unclaimed dividend of 204 shareholders for 2009-10 of Rs. 44712/- (Forty Four Thousand Seven Hundred Twelve Only) had been transferred to Investor Education and Protection Fund during last year. However, no shareholder whose dividend was transferred had dividend unpaid for continuous 7 years and therefore no share was transferred to Investor Education and Protection Fund. Those shareholders who have not claimed dividend for 2009-10 may approach the IEPF and fill necessary form and submit documents and information for claiming dividend for 2009-10. Further, the Company had communicated to Shareholders for claiming of dividend for 2010-11 and also updated list of shareholders on its website whose dividend and shares can be transferred to



IEPF if dividend on such shares is not claimed for a period of 7 years. The Shareholders may therefore claim the dividend for 2010-11 immediately to avoid transfer of dividend and shares to IEPF.

Please note that:

- Login to e- voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the Companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

The results of the voting shall be placed on the website of the company at [www.titanbiotechltd.com](http://www.titanbiotechltd.com) and also at CDSL website at [www.cdslindia.com](http://www.cdslindia.com)

11. Mr. Amit Anand, Practising Company Secretary has been appointed as Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
12. The Chairman shall at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper, for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
13. The Scrutinizer shall, after conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses not in the employment of the company and shall make not later than three days at the conclusion of the AGM, a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of the voting forthwith.
14. The Results declared alongwith the report of Scrutinizer shall be placed on the website of the company [www.titanbiotechltd.com](http://www.titanbiotechltd.com) . The results shall be forwarded immediately to the BSE Limited where shares of the company are listed.
15. All documents referred to in the Notice will be available for inspection at the Company's Registered Office on all working days, during business hours upon the date of the AGM.
16. Members are requested to bring their copy of Annual Report at the AGM.
17. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut off date i.e. 21<sup>st</sup> September, 2018 is only entitled to avail the facility of remote voting as well as voting at the AGM through ballot paper.
18. Record date for determining the names of members eligible for dividend on equity shares, if approved by the members at the AGM is 21<sup>st</sup> September, 2018.
19. A Route Map to the venue of the AGM has been provided in the Annual Report.

Date: 01.09.2018  
Place: Delhi

By Order of the Board  
for **Titan Biotech Limited**

Charanjit Singh  
Company Secretary  
ACS 12726

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

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. 5 to 11 of the accompanying Notice:

**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 Director	Connoisseur Management Services Private Limited	Director	106000	4.22%
	Titan Securities Limited	Director	1038360	4.15%
	Tanita Leasing & Finance Ltd	Director	NA	NA
	Tee Eer Securities & Financial Services Private Limited	Director	0	0
	Peptech Biosciences Limited	Director	10	0
Suresh Chand Singla Director	Connoisseur Management Services Private Limited	Director	NA	NA
	Titan Securities Limited	Director	NA	NA (less than 2%)
	Tanita Leasing & Finance Ltd	Director	96010	NA (less than 2%)
	Tee Eer Securities & Financial Services Private Limited	Director	25000	4.44%
	Peptech Biosciences Limited	Director	NA	NA (less than 2%)
	Titan Media Limited	Director	85000	4.49%
Manju Singla Wife of Mr. Suresh Chand Singla	Connoisseur Management Services Private Limited	NA	NA	NA (less than 2%)
	Titan Securities Limited	Managing Director	NA	NA (less than 2%)
	Tanita Leasing & Finance Ltd	Director	78010	NA (less than 2%)
	Tee Eer Securities & Financial Services Private Limited	None	0	0
	Peptech Biosciences Limited	Director	10	0
	Titan Media Limited	Member	75000	4.29%
Udit Singla (son of Mr. Suresh Chand Singla)	Connoisseur Management Services Private Limited	NA	NA	NA
	Titan Securities Limited	None	NA	NA
	Tanita Leasing & Finance Ltd	Member	106500	NA (less than 2%)
	Tee Eer Securities & Financial Services Private Limited	Member	20000	3.55%
	Peptech Biosciences Limited	Member	NA	NA (less than 2%)
	Titan Media Limited	Member	75000	4.29%
Supriya Singla (daughter of Mr. Suresh Chand Singla)	Connoisseur Management Services Private Limited	NA	NA	NA
	Titan Securities Limited	Member	NA	NA (less than 2%)
	Tanita Leasing & Finance Ltd	Member	NA	NA (less than 2%)
	Tee Eer Securities & Financial	Member	NA	NA (less than 2%)

	Securities Pvt. Ltd			
	Peptech Biosciences Ltd	NA	NA	NA
	Titan Media Limited	Member	75000	4.29%
Raja Singla	Connoisseur Management Services Private Limited	Member	51000	2.03%
(son of	Titan Securities Limited	NA	NA	NA
Mr. Naresh	Tanita Leasing & Finance Ltd	NA	NA	NA (less than 2%)
Kumar Singla)	Tee Eer Securities & Financial Services Pvt. Ltd	NA	NA	NA
	Peptech Biosciences Ltd	Member	NA	NA (less than 2%)
	Titan Media Limited	NA	NA	NA
Shivom Singla	Connoisseur Management Services Private Limited	Member	59100	2.35%
(son of	Titan Securities Limited	NA	NA	NA
Mr. Naresh	Tanita Leasing & Finance Ltd	NA	NA	NA (less than 2%)
Kumar Singla)	Tee Eer Securities & Financial Services Pvt. Ltd	NA	NA	NA
	Peptech Biosciences Limited	Member	NA	NA (less than 2%)
	Titan Media Limited	NA	NA	NA

#### Item No.5

The Company had taken and /or will take cash credit limit and loan(s) from bank, related party (ies), other bodies corporates etc for various business needs. The approval of shareholders is required as money already borrowed by the company together with money to be borrowed exceed paid up capital and free reserves of the company. The approval is being sought for covering all borrowing from banks or other corporates for a total sum of Rs. 75 Crores (Seventy Five Crores Only). The approval of shareholders is being sought in terms of Section 180(1) (c) of the Companies Act, 2013 read with applicable Rules. The objective of borrowing is to support existing funds requirement at the works for completion of project for modernization of existing plant at A-902A RIICO Industrial Area Phase-III, Bhiwadi and also for meeting other short term working capital and long term requirements of funds for the company. The borrowing is at arm's length and in ordinary course of business. The Board recommends passing of this Resolution as a **Special Resolution**. None of the directors or Key Managerial Personnel are interested in this Resolution.

#### Item No. 6

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to give loans in other bodies corporate or as and when required.

Pursuant to the provisions of section 185 of the Companies Act, 2013 and rules made there under, the Company needs to obtain approval of shareholders / members by way of **special resolution** passed at the General Meeting for giving loans to any person or entity in which any of the director is interested or not upto a maximum limit of Rs. 20 Crores. The company may give loans to following entities if need arises:

Name of Company	Amount of Loan which can be given in Indian Rupees to other body corporate
Peptech Biosciences Limited	Rs. 5 Crores
Titan Securities Limited	Rs. 20 Crores
Tanita Leasing & Finance Limited	Rs. 5 Crores
Titan Media Limited	Rs. 10 Crores
Tee Eer Securities & Financial Services Pvt Ltd	Rs. 5 Crores
Phoenix Biosciences Limited	Rs. 5 Crores

The Directors therefore, recommend the Special Resolution for approval of the shareholders.

Directors namely Mr. Suresh Chand Singla, Naresh Kumar Singla, Mr. Raja Singla and Key Managerial Personnel namely Mr. Udit Singla and Mr. Shivom Singla and all above named companies are interested in above Resolution and hence not entitled to participate in discussion or vote on the Resolution. No other director or Key Managerial Personnel of the Company is concerned or interested in the resolution.

#### Item No. 7

The Company may have to invest in shares of other body corporate(s) or give loan to any body corporate or guarantee for any loan and therefore approval of the shareholders is being sought pursuant to Section 186 of the Companies Act, 2013 for entering into any such transaction(s) by the Company. The approval is taken for investment or Lending or Guarantee upto a maximum of Rs. 20 Crores (Twenty Crores) for any body corporate. The amount for which approval may breach the limit specified under Section 186 of Companies Act 2013 and therefore the approval is being taken. The Shareholders may pass the aforesaid Resolution as a **Special Resolution**. None of the Directors of Key Managerial Personnel are interested in the above Resolution.

#### Item No. 8

The Company may enter into related party transactions with one or more of related parties and such related party transactions covered under section 188 of the companies Act, 2013. The company may buy or sell goods or materials, sell or dispose of property of any kind, avail or render any kind of service, appoint any agent for purchase or sale of goods or materials, appointment to any office or place of profit, underwriting the subscription of any securities or derivatives thereof, of the company. The company had already borrowed money for funding its project for modernization from bank as well as from other corporates and related parties. The project is at final stages and the company need more funds to complete its project of modernization of works and therefore Shareholders approval is being sought by means of an **Ordinary Resolution** for borrowing, repayment and also for making investment by company by way of inter corporate loans and investments or other transaction covered u/s 188 of Companies Act, 2013 upto a maximum amount of Rs. 50 Crores (Fifty Crores Only). Some of the Directors of the Company may be interested in this resolution as it involves approval for above transactions and /or other Related Party Transactions covered u/s 188 of Companies Act, 2013 as per following details:

S.No	Name of Related Party	Amount upto which transaction can be made in Rs.	Nature of Transactions
1.	Titan Securities Limited CIN No. L67190DL1993PLC052050	20 Crores	Borrowing or Repayment of Loan or other transaction covered u/s 188 of the Companies Act, 2013.
2.	Tanita Leasing & Finance Limited CIN NO. U74899DL1994PLC062144	10 Crores	Borrowing or Repayment of loan or other Transaction covered u/s 188 of the Companies Act, 2013
3.	Connoisseur Management Services Private Limited CIN NO. U74899DL1984PTC018979	5 Crores	Borrowing or Repayment of Loan or other Transaction covered u/s 188 of the Companies Act, 2013

4.	<b>Peptech Biosciences Limited</b> <b>CIN NO. U33110RJ2011PLC037007</b>	<b>15 Crores</b>	<b>Purchase or Sale of Goods or any other transaction covered u/s 188 of the Companies Act, 2013.</b>
5.	<b>Tee Eer Securities &amp; Financial Services Private Limited</b> <b>CIN NO. U74899DL1995PTC071668</b>	<b>5 Crores</b>	<b>Borrowing or Repayment of Loan or any other transaction covered u/s 188 of Companies Act, 2013.</b>
6.	<b>Titan Media Limited</b> <b>CIN NO. U24233DL1993PLC052051</b>	<b>5 Crores</b>	<b>Borrowing or Repayment of Loan or any other transaction covered u/s 188 of Companies Act, 2013.</b>
7.	<b>Phoenix Biosciences Limited</b> <b>CIN NO. U74990TN2011PTC079806</b>	<b>5 Crores</b>	<b>Purchase or Sale of Goods or any other transaction covered u/s 188 of Companies Act, 2013.</b>

Related Parties like Titan Securities Limited, Tanita Leasing & Finance Limited, Connoisseur Management Services Private Limited, Titan Media Limited, Tee Eer Securities & Financial Services Private Limited, Peptech Biosciences Limited, Phoenix Biosciences Limited are interested in above Resolution and hence neither the directors of these companies namely Mr. Suresh Chand Singla, Mr. Naresh Kumar Singla, Mr. Raja Singla, Ms. Supriya Singla being directors of the promoter group are not entitled to vote on this Resolution . None of the Key Managerial Personnel are interested in this Resolution.

#### **Item no. 9**

The Company was paying salary of Rs. 3, 00,000/- per month to Mr. Suresh Chand Singla, Managing Director which appears to be less in view of the responsibilities and performance of the Managing Director who have put in tremendous efforts as per the assessment of the nomination and remuneration committee of the board of directors of company which has approved remuneration of Rs. 3,50,000/- per month with effect from 1<sup>st</sup> April, 2018 subject to shareholders approval and upto maximum limit of Rs. 6,00,000/- per month (Six Lac Per Month) .

The details of the particulars of Mr. Suresh Chand Singla, Managing Director are as under:

Name : Suresh Chand Singla

Date of Birth : 26/07/1960 (Age: 58 years)

Qualifications : Graduate (B. Arts)

Experience : Experience in this Company 16 years  
Other Experience 8 years

Appointment

Tenure : 3 years from 01.04.2018 to 31.03.2021

Remuneration : 3, 50,000/- per month in slab of Rs. 3, 00,000 p.m to maximum Rs. 6,00,000/- per month

Last Drawn

Remuneration: Rs. 3,00,000/- per month in March, 2018.

Date of

First Appointment: 18.02.1992

Shareholding in Company: 101969 equity shares i.e. 1.32% shares

Relationship with KMP's: None

Relationship with other

Directors : Mrs. Manju Singla, Director is wife of Mr. Suresh Chand Singla.

Ms. Supriya Singla , Director is Daughter of Mr. Suresh Chand Singla

No. of Board

Meetings attended

During the year : 10 meeting were attended by the Managing Director during 2017-18.

Other Directorship  
of Mr. Suresh Chand

Singla, MD : He is also director in Titan Securities Limited, Tanita Leasing & Finance Ltd.,  
Peptech Biosciences Limited, Tee Eer Securities & Financial Services P Ltd,  
Connoisseur Management Services Private Limited and Titan Media Limited.

Membership of

Committees

: He is member in Stakeholders Committee in Titan Biotech Limited.  
Further he is **Chairman** in Stakeholders Committee in Titan Securities Ltd and  
Also in Audit Committee of Titan Securities Ltd.

Independent Directors

Justification for choosing

Mr. Suresh Chand Singla

As Managing Director for

Reappointment and his

Performance evaluation:

Mr. Suresh Chand Singla is associated with Company since 1992. The Biotech Industry is very peculiar and distinct. The Company is continuously making Profits for the last several years and growing under the leadership of Mr. Suresh Chand Singla, who is proposed to be reappointed as MD for a Further period of 3 years from 01.04.2018 to 31.03.2021. Mr. Suresh Chand Singla, MD is actively engaged in growth of Media sales in the company. Company is doing extremely well in terms of sales, profitability. Further, he is supervising Production and Purchase in factory of company at Bhiwadi and hence his continuation is of immense importance in the continuous growth of company. The independent Directors have evaluated after visit to works of changes introduced in the factory and steps taken for improvement in bulk sales by Mr. Suresh Chand Singla, and have concluded that Mr. Suresh Chand Singla reappointment as Managing Director on a Salary of Rs. 3, 50,000/- per month in the slab of Rs. 3, 50,000---6, 00,000 per month maximum is in the interest of the company. The approval is being taken as per Section 196, 197, 198, 203 and applicable provision of Companies Act 2013 read with Schedule V due to inadequate profits and applicable minimum remuneration based on effective capital of company.

The approval of shareholders is being sought to approve the re-appointment and payment of remuneration by passing **Special Resolution**. None of the directors or Key Managerial Personnel except Mr. Suresh Chand Singla, Mrs. Manju Singla, Ms. Supriya Singla and Mr. Udit Singla are interested in the aforesaid Resolution and hence not entitled to vote on this resolution.

#### Item No. 10

The Company was paying salary of Rs. 3, 50,000/- per month to Mr. Naresh Kumar Singla, Managing Director which appears to be low in view of the responsibilities and performance of the Managing Director who have put in tremendous efforts as per the assessment of the nomination and remuneration committee of the board of directors of company which has approved remuneration of Rs. 3,50,000/- per month with effect from 1<sup>st</sup> April, 2018 subject to shareholders approval. The details of the particulars of Mr. Naresh Kumar Singla, Managing Director are as under:

Name : Naresh Kumar Singla

Date of Birth : 05/05/1959 (Age: 59 years)

Qualifications : Graduate (B. Com)

Experience : Experience in this Company 16 years  
Other Experience 10 years

Appointment

Tenure : 3 years from 01.04.2018 to 31.03.2021

Remuneration : 3, 50,000/- per month in slab of Rs. 3, 00,000 p.m to maximum Rs. 6,00,000/- per month

Last Drawn

Remuneration: Rs. 3, 00,000/- per month in March, 2018.

Date of

First Appointment: 18.02.1992

Shareholding in Company: 34510 equity shares

Relationship with KMP's: None

Relationship with other

Directors : Mr. Raja Singla , Director is Son of Mr. Naresh Kumar Singla

No. of Board

Meetings attended

During the year : 10 meeting were attended by the Managing Director during 2017-18.

Other Directorship

of Mr. Naresh Kumar

Singla, MD : He is also director in Titan Securities Limited, Tanita Leasing & Finance Ltd.,  
Peptech Biosciences Limited, Tee Eer Securities & Financial Services P Ltd  
and Connoisseur Management Services Private Limited.

Membership of

Committees : He is member in Stakeholders Committee in Titan Biotech Limited.  
Further he is member in Stakeholders Committee in Titan Securities Ltd

Independent Directors

Justification for choosing

Mr. Naresh Kumar Singla

As Managing Director for

Reappointment and his

Performance evaluation: Mr. Naresh Kumar Singla is associated with Company since 1992. The Biotech Industry is very peculiar and distinct. The Company is continuously making Profits for the last several years and growing under the leadership of Mr. Naresh Kumar Singla, who is proposed to be reappointed as MD for a Further period of 3 years from 01.04.2018 to 31.03.2021. Mr. Naresh Kumar Singla, MD is actively engaged in growth of bulk sales in the company. The Company is doing extremely well in terms of sales, profitability. Further, he is supervising Modernization of factory of company at Bhiwadi and hence his continuation is of immense importance in the continuous growth of company and successful implementation of Modernisation Project of Factory of Company. The independent Directors have evaluated after visit to works of changes introduced in the factory And steps taken for improvement in bulk sales by Mr. Naresh Kumar Singla, and have concluded that Mr. Naresh Kumar Singla reappointment as Managing Director On a Salary of Rs. 3, 50,000/- per month in the slab of Rs. 3, 50,000---6, 00,000 per month maximum is in the interest of the company.

The approval is being taken as per Section 196, 197, 198, 203 and applicable provision of Companies Act 2013 read with Schedule V due to inadequate profits and applicable minimum remuneration based on effective capital of company.

The approval of shareholders is being sought to approve the re-appointment and payment of remuneration by passing **Special Resolution**. None of the directors except Mr. Naresh Kumar Singla and Mr. Raja Singla are interested in the aforesaid Resolution and hence not entitled to vote on this resolution.

#### Item No. 11

The Company need funds for its business working capital and long term financial needs and therefore it proposes to issue further equity shares to the companies in the promoter group as per Resolution proposed for approval of shareholders in this AGM. The Company proposes to raise Rs. 4, 20,00,000 /- (rupees four crore twenty lakhs only) by issue of 525000 equity shares to the promoter group companies @ Rs. 80/- per equity shares which is higher than the minimum price worked out as per SEBI ICDR Regulations for preferential issue of equity shares by company which has been approved by the Board of Directors in its meeting held on 1<sup>st</sup> September, 2018 after considering report of [Rajiv K. Gawri & Co., Chartered Accountants, Independent Valuer and Chartered Accountant with experience of more than 10 years wherein the price for preferential issue is computed as Rs. 57.37 as per P/E Multiple Method and Rs. 40.90 as per Fair Value per Equity Share](#) on per share based on the financial and other data provided by company. The details of preferential issue is as under:

#### 1. The Objects of the preferential issue

The Company requires funds for long term financial requirements and also for working capital needs for its business. The Existing Paid up Share Capital of the Company is Rs. 7, 73, 87,000/- (Seven Crore Three Lac Eighty Seven Thousand Only). The Board of Directors have decided to that subject to approval of members in the ensuing Annual General Meeting in compliance of guidelines of SEBI relating to issue of shares on Preferential Basis.

#### 2. The Proposal of the Promoters, directors or key management personnel of the issuer to subscribe to the offer :

The following promoter group company have agreed to subscribe to the offer as under:-

1. Titan Securities Limited 225000 equity shares of Rs. 10 each at a premium of Rs. 70 per equity shares totaling a sum of Rs. 1,80,00,000/- .
2. Connoisseur Management Services Private Limited 150000 equity shares of Rs. 10 each at a premium of Rs. 70 per equity shares totaling a sum of Rs. 1,20,00,000/-

#### 3. Shareholding pattern of the Company before and after the preferential issue

Category	Pre issue Equity holding	% of Pre Issue Shareholding	Post issue No. of Shares Held	% of the total post issued Shareholding
<b>A. Promoters holding</b>				
1. Indian				
Individual	486519	6.28	486519	5.89
Bodies Corporate	3228286	41.72	3603286	43.60
Sub Total	3714805	48.00	4089805	49.49
<b>2. Foreign Promoters</b>				
Sub Total (A)	00	00	00	00
<b>(B) Non Promoter holding</b>				
1. Institutional Investors				



2. Non Institutions				
Private Bodies Corporate	2057712	27.22	2256676	27.31
Directors and Relatives	00	00	00	00
Indian Public	1966183	24.78	1917219	23.20
Others (including NRI)	00	00	00	00
Sub Total B	4023895	52.00	4173895	50.51
Grand Total	7738700	100	8263700	100

**4. Proposed Time within which the allotment shall be completed.**

The Allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of these resolutions by the shareholders provided that where the allotment is pending on account of pendency of any approval from any regulatory authority or the Central Government, the allotment shall be completed by the Company within a period of 15 days from the date of such approvals.

**5. Name /Identity of the proposed allottees and percentage of post preferential offer capital that may be held by them**

<b>Name of the Proposed Allottees</b>	<b>Relation if any with the promoters or persons in control of company</b>	<b>Percentage of post issue holding</b>	<b>PAN number of Proposed Allottee</b>
Titan Securities Limited A-2/3, Third Floor, Lusa Tower, Azadpur, Delhi 110033 CIN No. L67190DL1993PLC052050	Associate Company related to promoters	27.33%	AAACT0510D
Connoisseur Management Services Private Limited 303-305, Lusa Tower, Azadpur Commercial Complex, Delhi 110033 CIN NO. U74899DL1984PTC018979	Related to promoters	6.77%	AAACC0269L
AVB Shares Trading Private Limited 790, Sector-19, Saini Street, Green Road, Rohtak, Haryana 124001 CIN NO. U67100HR2009PTC039312	Non Promoter Company	16.03%	AAICA2482K

**Detail of Natural Persons who are ultimate Beneficial Owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees**

<b>Name of the Proposed Allottees</b>	<b>Beneficial Owners</b>	<b>Pre Issue Holding</b>	<b>No. of Shares Proposed to be allotted</b>	<b>Post Issue holding</b>
Titan Securities Limited CIN NO. L67190DL1993PLC052050	1. Mrs. Manju Singla, Managing Director 2. Mr. Naresh Kumar Singla, Director 3. Mr. Suresh Chand Singla, Director 4. Mr. Kailash Chand Gupta, Director 5. Mr. Ajay Radheshyam Bansal, Director 6. Mr. Ravinder Gupta, Director	2033831 26.28%	225000	2258831 27.33%
Connoisseur Management Services Private Limited CIN NO. U74899DL1984PTC018979	1. Naresh Kumar Singla, Director 2. Suresh Chand Singla, Director	410000 5.29%	150000	560000 6.77%
AVB Shares Trading Private Limited CIN NO. U67100HR2009PTC039312	1. Mr. Vishal Bansal, Director 2. Mrs. Anju Bansal, Director	1175000 15.18%	150000	1325000 16.03%

The company do allot and issue 5, 25,000 equity shares of Rs. 10 each. The Equity Shares are proposed to be allotted @ Rs. 80 per share including a premium of Rs. 70 per equity share or at the Price calculated as per SEBI Regulations by an independent Chartered Accountant for infrequently traded shares. The Board have decided to offer the shares at a premium of Rs. 70 per equity share and fixed price of Rs. 80/- per equity shares or such price as calculated as per SEBI Regulations.

**7. Change in Control, if any in the Company**

The board has concluded that there is no risk of any takeover of company by the proposed preferential issue of equity shares. There will not be any change in control of company due to issue of aforesaid equity shares in preferential basis. Further, the Company will also raise fund which are very much needed for the business activities of the company.

**8. The number of persons to whom allotment have already been made during the year**

Nil.

## 9. Undertaking

The issuer undertakes that it shall recompute the price of the specified securities in terms of the provision of these regulations where it is required to do so and if the amount payable on account of the recomputation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees.

## 10. Justification of allotment in Kind if allotted for consideration other than cash

Not Applicable

**11. Approvals:** The Company is taking necessary steps to obtain the required approvals from the Stock Exchange, SEBI or any other regulatory agency as may be applicable, for the proposed issue of equity shares.

## 12. Holding of Shares in the Demat Account, non disposal of shares by the proposed allottees and lock in period of shares:

The shareholding of the companies related to promoters subscribing to the offer have holdings in equity shares is as under:-

Name	No of Shares held	% of Shares of Present Capital
Titan Securities Limited	20, 33,831 equity shares	26.28%
Connoisseur Management Services Private Limited	4, 10,000 equity shares	5.29%
AVB Shares Trading Private Limited	1175000 equity shares	15.18%

Whereas the Equity Shares proposed to be allotted to the Promoter Group under this preferential issue shall be under a lock in of 3 years or such period as per updated SEBI Regulations.

Whereas the Equity shares proposed to be allotted to the Non Promoter Group under this preferential issue shall be under a lock in of 1 year or such period as per updated SEBI Regulations

The Pre-Preferential holding of the Promoter Group shall be locked for a period of 6 months from the date of trading approval or such period as per updated SEBI Regulations.

The Company will follow the SEBI rules, regulations, and guidelines in respect of lock in of securities in respect of preferential issue.

**13. Auditor Certificate/CA Certificate:** Auditors Certificate confirming that the proposed Preferential issue of equity shares is being made in accordance with SEBI (ICDR) Regulations and is also available for inspection of the members at the Registered Office of the Company on all working days at all business hours.

The Company discussed the proposal for preferential issue to raise funds for its working capital and long term capital business needs of the Company. Two promoters Group companies agreed to invest in equity shares of the Company and One Non Promoter Group Company also agreed to invest in equity shares of company. Your Company have obtained PAN number and other relevant details about the companies investing in equity shares of our company and your management do not apprehend any chances of takeover of company by proposed preferential allotment of equity shares. The two companies namely Titan Securities Limited will invest Rs. 1,80,00,000 (One Crore Eighty Lacs Only) and Connoisseur Management Services Private Limited will invest a sum Rs. 1,20,00, 000/- ( Rupees One Crore Twenty Lacs Only ). Further, AVB Shares Trading Private Limited, a non promoter company will invest 1, 20, 00,000/- (One Crore Twenty Lakhs Only)

totaling to Rupees 4, 20, 00,000/- (Rupees Four Crores Twenty Lakhs Only) in the preferential allotment of equity shares of company. M/s Titan Securities Limited, a promoter group company, already holding 20,33,831 equity shares in the company comprising of 26.28% of present equity capital would invest a sum of Rs. 1,80,00,000/- (One Crore Eighty Lac Only) in the company which will be within the limit permissible under SEBI guidelines for acquisition. Further Connoisseur Management Services Private Limited holding 410000 equity shares in the company comprising 5.29% shares will invest Rs. 1,20,00,000/- (One Crore Twenty Lacs Only) in the Company within the limit permissible under SEBI Guidelines for acquisition. Total 525000 shares to be issued and the post issued capital of company will increase from 7738700 equity shares to 8263700 equity shares after the issue.

The Board of Directors recommends the passing of this resolution as a Special Resolution as set out in Item No. 11 of the Notice.

The Directors or their relatives or key managerial personnel of the Company are interested in the above Resolution to the extent of their directorship or shareholding in Titan Securities Limited, Connoisseur Management Services Private Limited and AVB Shares Trading Private Limited to whom the shares under preferential issue are proposed to be allotted. The Promoter Group companies like Titan Securities Limited, Tanita Leasing & Finance Limited and Connoisseur Management Services Private Limited are also interested in this resolution and hence not entitled to vote on this Resolution.

Date: 01.09.2018

Place: Delhi

for Titan Biotech Limited

Charanjit Singh  
Company Secretary  
ACS No. 12726