



TITAN BIOTECH LTD.

AN ISO 9001:2008 CERTIFIED COMPANY



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October 21, 2016

To,

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Dear Sir,

Subject: Proceedings of the 24th Annual General meeting held on September 30, 2016

Please find enclosed a gist of the proceedings of the 24th Annual General Meeting of Titan Biotech Limited held on September 30, 2016 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

This is for your kind information and records.

Thanking You,

Yours faithfully

For Titan Biotech Limited

Charanjit Singh
Charanjit Singh
Company Secretary & Compliance officer

Encl. as above

**MINUTES OF THE 24TH ANNUAL GENERAL MEETING OF THE MEMBERS OF
M/S. TITAN BIOTECH LIMITED HELD ON FRIDAY, 30TH SEPTEMBER, 2016
AT 3:00 P.M. AT E-540, INDUSTRIAL AREA, CHOPANKI, BHIWADI,
RAJASTHAN.**

Directors Present:

- | | |
|----------------------------|---------------------------------|
| 1. Mr. Naresh Kumar Singla | Managing Director |
| 2. Mr. Sachin Gupta | Chairman & Independent Director |

Present:

Mr. Charanjit Singh Company Secretary

Present Members in person or through proxy: 59 (details as per attendance slips) including two representatives of promoters group companies duly authorized by Board Resolution for casting Vote at the AGM on ballot paper.

Invitees:

Representative of Statutory Auditors were present at the meeting.

Representative of Secretarial Auditors namely Mr. Nitesh Kumar Sinha, Company Secretary and Scrutinizers for checking votes in respect of all items of agenda.

Chairman:

Mr. Sachin Gupta was elected as the Chairman of Meeting. He took the chair and welcomed all the members to the 24th Annual General Meeting of the Company.

Quorum:

The Requisite quorum was present, Chairman ordered the Meeting to transact the business.

AGM Notice:

With the permission of the Chairman, the notice convening the Meeting was taken as read.

Auditor's Report:

With the permission of the Chairman, Mr. Charanjit Singh, Company Secretary, read the Auditor's Report.

Director's Report and Annual Accounts:

The Director's Report and Annual Accounts having already been circulated among the members was taken as read. The Chairman then suggested that the agenda items be taken up for voting as per provisions of Companies Act, 2013 and Rules made thereunder.

The Chairman informed the members that the registers of members and director's shareholdings were open for inspection. The Chairman informed that the E-Voting on the following items of Agenda has been successfully completed and the company is providing facility for voting at the AGM through polling paper. He further informed that M/s NKS & Associates have been appointed as Scrutinizer for checking votes and giving report to the Chairman for declaration of results after counting votes cast at the AGM and votes cast through E-Voting. He ordered that poll be conducted on all items and accordingly ballot papers were distributed to the Shareholders present at the meeting to cast their vote on the ballot paper. The shareholders were given half an hour to cast their vote and put in the ballot box kept at the AGM for aforesaid purpose. The Shareholders casted their votes on all items of Agenda on the ballot paper. The following items were discussed and voting of shareholders taken through ballot paper.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the period ended on 31st March, 2016 and the Report of the Auditors and Board of directors thereon.

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2016 (including consolidated financial statements) along with the Auditors Report and Directors Report thereon, including the Notes to Accounts and Schedules attached thereto be and are hereby considered, approved and adopted."

2. To declare dividend on equity shares of the Company.

"RESOLVED THAT final dividend of Rs. 0.75 paise per share be and is hereby approved for distribution to members of company."

3. To appoint a Director in place of Mr. Raja Singla (DIN 03523719), who retires by Rotation at this Annual General Meeting, and being eligible, offers himself for reappointment.

"RESOLVED THAT Mr. Raja Singla (DIN 03523719) be and is hereby reappointed as director of company, liable to retire by rotation."

4. To appoint M/s. Sunita Agrawal & Company (Chartered Accountants), FRN 515225C, as statutory Auditors of the Company in place of M/s. Deepika Setia & Co., (Chartered Accountants) FRN 013515N for a period from current AGM and upto 29th AGM of Company subject to ratification of appointment in every AGM by shareholders.

“RESOLVED THAT M/s. Sunita Agrawal & Company (Chartered Accountants), FRN 515225C, be and are hereby appointed as Statutory Auditors of Company for Audit of Accounts of Company for the financial year 2016-17 to 2020-2021 on such remuneration as may be discussed and finalized with them with the Audit Committee or Board of Directors of the Company.”

SPECIAL BUSINESS:

5. Approval for Related Party Transactions by Ordinary Resolution.

“RESOLVED THAT the following transactions of the Company with the related party be and is hereby approved:-

S.No.	Name of Related Party	Type of Transactions	Value of Transactions
1.	Titan Securities Limited (CIN No. L67190DL1993PLC052050)	Loans/Repayment of Loan/Investment in Equity Shares/Guarantee.”	upto Rs. 15 Crores
2.	Tanita Leasing & Finance Limited (CIN No. U74899DL1994PLC062144)	Loans / Repayment of Loan/Investment in Equity Shares/Guarantee.”	upto Rs. 5 Crores
3.	Connoisseur Management Services P Ltd (CIN No. U74899DL1984PTC018979)	Loans/ Repayment of Loan/ Investment in Equity Shares/ Guarantee	upto Rs. 5 crores
4.	Peptech Biosciences Limited (CIN No. U33110RJ2011PLC037007)	Inter Corporate Loans/ Investment in Shares/ Repayment of Loans/ Guarantee.”	upto Rs. 2 Crores
5.	Tee Eer Securities & Services Pvt. Ltd. (CIN No. U74899DL1995PTC071668)	Inter Corporate Loans/ Investment in Shares/ Repayment of loans/ Guarantee	upto Rs. 1 Crores

6. To Borrow money beyond the Paid up Capital and Free Reserves of Company and creation of Charges on Company property. The following Special Resolution was considered:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions of Companies Act, 2013 as amended from time to time, and rules made there under the Consent of the Company do and is hereby accorded to the Board of Directors to borrow funds exceeding company’s paid up capital and free reserves of the company but not exceeding a sum of Rupees Thirty Crores (30 Crores) for the purpose of Modernisation or Renovation of Plant at Bhiwadi and for working Capital needs with other permissions and authorizations, approvals as may be required, if any.

FURTHER RESOLVED THAT the board is hereby empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise however as it may think and to do all acts, deeds, things and to execute all such documents, instruments and writings as may be required.

FURTHER RESOLVED THAT the consent of the company is hereby accorded to the Board of Directors of Company to mortgage and / or create and / or modify charges and / or hypothecation of assets or on the properties of the company, present and future, for the purpose of securing any term loan to be taken for the aforesaid purpose and to do all such acts, things as may be necessary to give effect to above Resolutions.”

The ballot box was sealed in presence of all shareholders and taken by the Scrutinizer Mr. Nitesh Kumar Sinha, in his custody and for further submission of his report.

Vote of Thanks

There being no other business to transact, the meeting ended with a vote of thanks to the Chair.

Sd/-

Date: 21.10.2016

CHAIRMAN