



TITAN BIOTECH LTD.

AN ISO 9001:2008 CERTIFIED COMPANY



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29.09.2017

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

Dear Sir,

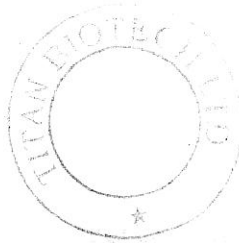
Subject: Proceedings of the 25th Annual General meeting held on September 29, 2017

Pursuant to the provisions of Regulation 30 read with Schedule III Para A of Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed a gist of the proceedings of the 25th Annual General Meeting of Titan Biotech Limited held on September 29, 2017. 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

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MINUTES OF THE 25TH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. TITAN BIOTECH LIMITED HELD ON FRIDAY, 29TH SEPTEMBER, 2017 AT 3:00 P.M. AT E-540, INDUSTRIAL AREA, CHOPANKI, BHIWADI, RAJASTHAN.

Directors Present:

1. Mr. Naresh Kumar Singla
2. Mr. Sachin Gupta

Managing Director
Chairman & Independent Director

Present:

Mr. Charanjit Singh

Company Secretary

Present Members in person or through proxy: 128 (details as per attendance slips) including four 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 25th 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.

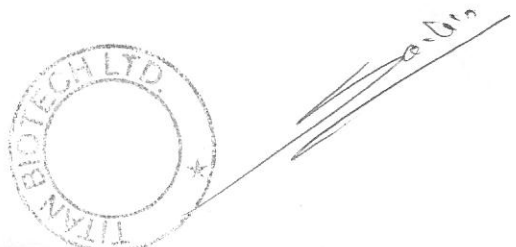
Auditor's Report:

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 shareholding 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 & Co. 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 the 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, 2017 and the Report of the Auditors and Board of directors thereon.

“RESOLVED THAT the Audited Balance Sheet as at 31st March, 2017 and the Profit & Loss Account and Cash Flow Statement for the year ended on that date (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 Mrs. Manju Singla (DIN:00027790) , who retires by Rotation at this Annual General Meeting, and being eligible, offers herself for reappointment.

“RESOLVED THAT Mrs. Manju Singla (DIN: 00027790) be and is hereby reappointed as director of company, liable to retire by rotation.”

4. To ratify appointment of M/s. Sunita Agrawal & Company (Chartered Accountants) FRN 515225C, as Statutory Auditors of the Company and to fix their remuneration.

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s. Sunita Agrawal & Company (Chartered Accountants) FRN 515225C, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2018 on such remuneration as may be discussed and finalized with them with the Audit Committee or Board of Directors of the Company.”



G. S. S.

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: L67190DL1993PLC052050)	Loans/Repayment of Loan/Investment in Equity Shares/Guarantee."	upto Rs. 20 Crores
2.	Tanita Leasing & Finance Limited (CIN: U74899DL1994PLC062144)	Loans / Repayment of Loan/Investment in Equity Shares/Guarantee."	upto Rs. 10 Crores
3.	Connoisseur Management Services P Ltd (CIN: U74899DL1984PTC018979)	Loans/ Repayment of Loan/ Investment in Equity Shares/ Guarantee	upto Rs. 5 crores
4.	Peptech Biosciences Limited (CIN: U33110RJ2011PLC037007)	Inter Corporate Loans/ Investment in Shares/ Repayment of Loans/ Guarantee."	upto Rs. 10 Crores
5.	Tee Eer Securities & Services Pvt. Ltd. (CIN: U74899DL1995PTC071668)	Inter Corporate Loans/ Investment in Shares/ Repayment of loans/ Guarantee	upto Rs. 5 Crores
6.	Approval for Increase in Remuneration of Mr. Naresh Kumar Singla, Managing Director of Company by Special Resolution :		

"RESOLVED THAT pursuant to the provisions of Section 196 read with other applicable provisions of Companies Act, 2013 (including any statutory modifications or reenactment thereof for the time being in force) subject to such other consents, approvals or permissions if any needed, the remuneration of Mr. Naresh Kumar Singla, Managing Director be and is hereby approved to be revised on the terms and conditions hereinafter mentioned with effect from 1st April, 2017 for a period of 3 years upto 31st March, 2020:

- a) consolidated salary: Rs. 3,00,000/- per month w.e.f 01.04.2017 subject to increase after 1 year on the basis of recommendation of remuneration committee of the Board of Directors but upto a maximum of Rs. 6,00,000/- per month upto 31st March, 2020.



- b) Benefits over and above Salary: Life Time insurance, Accidental insurance, Medical Insurance Expenses.
- c) Other benefits: Benefit of Gratuity, Leave Encashment etc shall be as per HR Policy of Company.

RESOLVED FURTHER THAT the revised remuneration paid above shall be within the limit of Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013."

7. Approval for Increase in Remuneration of Mr. Suresh Chand Singla, Managing Director of Company by Special Resolution :

"RESOLVED THAT pursuant to the provisions of Section 196 read with other applicable provisions of Companies Act, 2013 (including any statutory modifications or reenactment thereof for the time being in force) subject to such other consents, approvals or permissions if any needed, the remuneration of Mr. Suresh Chand Singla, Managing Director be and is hereby approved to be revised on the terms and conditions hereinafter mentioned with effect from 1st April, 2017 for a period of 3 years upto 31st March, 2020:

- a) consolidated salary: Rs. 3,00,000/- per month w.e.f 01.04.2017 subject to increase after 1 year on the basis of recommendation of remuneration committee of the Board of Directors but upto a maximum of Rs. 6,00,000/- per month upto 31st March, 2020.
- b) Benefits over and above Salary: Life Time insurance, Accidental insurance, Medical Insurance Expenses.
- c) Other benefits: Benefit of Gratuity, Leave Encashment etc shall be as per HR Policy of Company.

RESOLVED FURTHER THAT the revised remuneration paid above shall be within the limit of Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013."

8. Approval for Preferential Issue of Equity Shares by Special Resolutions:

"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 and Rules made thereunder, Companies (Issue of Capital and Disclosure Requirements) Regulations 2009 amended upto date, the listing agreement and in accordance with the guidelines or Regulations issue 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 premium of Rs. 70 per equity share determined in accordance with the SEBI Guidelines for Preferential Issue and



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totaling to Rs. 4,20,00,000 to following bodies corporate of PROMOTER AND NON 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)	225000	1,80,00,000
2	Connoisseur Management Services Private Limited (303-305, Lusa Tower, Azadpur Commercial Complex, Delhi 110033)	150000	1,20,00,000
3	AVB Shares Trading Private Limited (790, Sector-19, Saini Street, Green Road, Rohtak, Haryana 124001)	150000	1,20,00,000

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.



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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 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 30th August, 2017.

RESOLVED FURTHER THAT the equity shares issued on preferential basis to **PROMOTER GROUP** shall be locked in for a period of three year as per SEBI Regulations.

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

RESOLVED FURTHER THAT the entire pre-allotment holding of the proposed allottees i.e. Titan Securities Limited, Connoisseur Management Services Private Limited and AVB Shares Trading Private Limited will be locked for 6 months as per SEBI Regulations.

RESOLVED FURTHER THAT Shri Naresh Kumar Singla, Managing Director, Shri Suresh Chand Singla, Managing Director 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."

Members, who had not cast their votes through e-voting, cast their votes through ballots.

The Chairman then informed that the results of voting would be declared within 48 hours on receipt of Scrutinizer's report. The results will be placed on the website of the Company and also on the website of the CDSL. Then the meeting was declared terminated with a vote of thanks to the Chair.

Date: 29.09.2017



CHAIRMAN