

# TTL ENTERPRISES LIMITED

(Formerly Known As Trupti Twisters Limited)

**ANNUAL**

**REPORT**

**2020-2021**



**BOARD OF DIRECTORS**

<b>Name</b>	<b>Designation</b>
Mr. Keyoor Bakshi	Director
Mrs. Kamini Bakshi	Director
Mr. Bhavin Mehta	Independent Director
Mr. Prdip Vyas	Independent Director

**AUDIT COMMITTEE**

<b>Name</b>	<b>Designation</b>
Mr. Keyoor Bakshi	Chairman
Mr. Prdip Vyas	Member
Mr. Bhavin Mehta	Member

**STAKEHOLDER'S RELATIONSHIP COMMITTEE**

<b>Name</b>	<b>Designation</b>
Mr. Bhavin Mehta	Chairman
Mr. Pradip Vyas	Member
Mrs. Kamini Bakshi	Member

**COMPANY SECRETARY, COMPLIANCE OFFICER AND CFO:****Mr. Malay Desai**

<b>AUDITORS</b> M/s. J K SARWGI & COMPANY. Chartered Accountants Ahmedabad	<b>SECRETARIAL AUDITOR</b> Mr. Kavan Shukla (K V Shukla & Co.) Ahmedabad	<b>REGISTERED OFFICE</b> 304, 3 <sup>rd</sup> Floor, Shoppers Plaza – 5, Opp. Municipal Market, C.G. Road, Navrangpura, Ahmedabad – 380009.
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**Bank:**
 **State Bank of India**
**REGISTRAR:****Accurate Securities and Registry Pvt. Ltd.****Address:** 203, Shangrila Arcade, Above Samsung Showroom, Shyamal Cross Roads, Satellite, Ahmedabad - 380015.

**NOTICE**

Notice is hereby given that the 33<sup>rd</sup> **Annual General Meeting** of **TTL Enterprises Limited** (Formerly Known as **Trupti Twisters Limited**) will be held on Tuesday, 28<sup>th</sup> Day of September, 2021 at 11:00 A.M. at 306, Sarthik Complex, Nr. Iscon Cross Roads, Satellite, Ahmedabad – 380015, Gujarat to transact following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2021 including audited Balance Sheet as at 31<sup>st</sup> March, 2021 and Statement of Profit and Loss for the year ended on that date 31<sup>st</sup> March, 2021 and the Reports of the Directors, Auditors and the Secretarial Auditors thereon.
2. To re-appoint Keyoor Bakshi (DIN: 00133588), who retires by rotation, and being eligible, offers herself for re-appointment as a Director of the Company.
3. To Appoint Auditors of the Company and to fix their remuneration.

**“RESOLVED THAT** pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made there under, M/s J K SARWGI & Company., Chartered Accountants (Firm Registration No. 006836C), Ahmedabad be and are hereby appointed as the Auditors of the Company for a term of 5 years, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Annual General Meeting to be held in 2026 (subject to ratification of reappointment by the members at every AGM held after this AGM) of the Company, on a remuneration as may be mutually agreed upon by the Board of Directors and the Auditors.”

**NOTES:**

1. In view of the outbreak of the COVID- 19 pandemic, Ministry of Home Affairs has from time to time through various circulars and guidelines has clearly indicated the precautions to be taken if there is a social gathering to stop the spread of novel corona virus. We assure that we have proper arrangements and precautions being taken at the venue of AGM. There is sufficient space so that social distancing of shareholders attending the meeting can be maintained. Further precaution will be taken that none of the attendees will be allowed to the venue without the use of masks and hand sanitizers. In addition to that health checkups will be done of the attendees so as to protect the spread of any kind of disease.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her self and the proxy need not be the member of the company. A person can act as proxy on behalf members not exceeding 50 (fifty) and holding in aggregate not more than 10% (ten per cent) of share capital of the Company. However a member holding more than 10% (ten per cent) of share capital in company may appoint a single person as proxy and in such case proxy shall not act as proxy for any other member.
3. A form of proxy is herewith attached. The proxies in order to be effective must be submitted at the registered office of the company not less than 48 hours before the commencement of the meeting duly signed by the member. Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution/ authority, as applicable. Members/ proxies/ authorized representative are requested to bring the attendance slip sent herewith, duly filled in for attending the meeting.
4. In case of joint holders, only a 1st Joint holder will be permitted to vote.
5. The Statement pursuant to section 102 of Companies act 2013 and /or Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2016 with regard to Explanatory Statement is herewith annexed to this notice
6. In terms of section 124 of the Act, the amount of dividend not encashed or claimed within 7 years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund (IEPF) established by the Government. Members who have not encashed their dividend warrants are requested to approach the Company for payment. Further, pursuant to the provisions of section 124 of the Act and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all shares on which dividend has not been paid or claimed for seven consecutive years or more are required to be transferred to the Demat Account of the IEPF Authority. Hence Members are requested to claim their Unclaimed Dividend expeditiously failing which their shares shall be transferred to the Demat Account of IEPF Authority and no claim shall lay against the Company. The Members thereafter need to claim their shares from IEPF Authority by filing IEPF Form-5 and by following such procedures as prescribed therein.
7. Nomination facility is available for the Members as per section 72 of the Act. As a Member of the Company, you have an option to nominate any person as your nominee to whom your shares shall vest in the unfortunate event of your death. It is advisable to avail this facility especially by the Members who currently hold shares in their single name. Nomination can avoid the process of acquiring any right in shares through transmission by law. In case of nomination for the shares held by the joint holders, such nomination will be effective only on death of all the holders. In case the shares are held in dematerialised form, the nomination form needs to be forwarded to your Depository Participant (DP)
8. Trading in equity shares of the Company is compulsorily in dematerialised mode by all the Members. Also, as per provisions of Listing Regulations, transfer of listed securities shall not be processed unless the securities are in dematerialized form. This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.

9. With a view to conserve natural resources, we request Members to update and register their email addresses with their DPs or RTA, as the case may be, to enable the Company to send communications including Annual Report, Notices, Circulars, etc. electronically. Members may register their email addresses by writing to the Registrar and Share Transfer agent of the Company, M/s Accurate Securities and Registry Private Limited.
10. Members who hold shares in physical form in multiple folios, in identical names or joint holding in the same order of names, are requested to send the share certificates to the RTA, for consolidation of such multiple folios into a single folio.
11. The SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, 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 RTA in case the shares are held by them in physical form.
13. All documents referred to in the Notice along with the Statutory Registers maintained by the Company as per the Act will be available for inspection in electronic mode up to the date of the AGM of the Company. Members seeking to inspect such documents can send an email to [truptitwister@gmail.com](mailto:truptitwister@gmail.com)
14. Members may note that the Notice and Annual Report will also be available on the Company's website i.e. [www.ttlent.com](http://www.ttlent.com) , websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of National Securities Depository Limited (NSDL).
15. In terms of section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of Listing Regulations and MCA Circulars, the Company has provided the e-voting facility through NSDL. This facility is being provided to Members holding shares in physical or dematerialized form, as on the cut-off date to exercise their right to vote by electronic means on any or all of the business specified in the accompanying Notice. The information and other instructions regarding remote e-voting and e-voting at AGM are detailed in Note No. 21 and 22 respectively
16. Himanshu S K Gupta & Associates., Company Secretary has been appointed as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner
17. The results shall be declared by the Chairperson or a person so authorised by him in writing on receipt of consolidated report from Scrutinizer. The results declared along with Scrutinizer's Report shall be placed on the Company's website i.e. [www.ttlent.com](http://www.ttlent.com) and shall also be communicated to the stock exchanges where the shares of the Company are listed
18. The resolutions shall be deemed to have been passed on the date of the AGM, subject to the same being passed with requisite majority
19. The Register of Members of the company will remain closed from September 23, 2021 to September 28, 2021 (both days inclusive) in connection with ensuing Annual General Meeting for Financial Year 2020-21.
20. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member / beneficial owner as on the cutoff date i. e. Friday, 17th September 2021.

## 21 Voting process and other instructions regarding Remote E Voting

The voting period commences on Friday, 24<sup>th</sup> September 2021 at 09.00 am and shall end on Monday 27<sup>th</sup> September 2021 at 05.00 pm. 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 17<sup>th</sup> September 2021 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

### 21. The EVEN of TTL Enterprises Limited is 117680

#### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1:** Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

**Step 2:** Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

#### How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. **Your User ID details are given below :**

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is <b>117680</b> then user ID is 101456001***

**5. Your password details are given below:**

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

**6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:**

- a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csviralranpura@gmail.com](mailto:csviralranpura@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the 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 the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 [truptitwister@gmail.com](mailto:truptitwister@gmail.com)  
In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [truptitwister@gmail.com](mailto:truptitwister@gmail.com)

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Place: Ahmedabad  
Date: 02.09.2021

For and on behalf of the Board  
Sd/-  
Malay Desai  
Company Secretary



## Directors' Report

To,  
The Members,

Your Directors have pleasure in presenting their **Annual Report** on the business and operations of the Company and the Audited Accounts for the Financial Year ended 31<sup>st</sup> March, 2021.

### 1. FINANCIAL SUMMARY/HIGHLIGHTS OF PERFORMANCE OF THE COMPANY:

<b>Financial Results</b>		
<b>Particulars</b>	<b>Year ended 31/03/2021</b>	<b>Year ended 31/03/2020</b>
Total Revenue	00	00
Expenditure	7,27,354	7,93,634
Profit before Depreciation	00	00
Depreciation	00	00
Profit/(Loss) before Tax	(7,27,354)	(7,93,634)
Provision for Taxation	00	00
Income Tax	00	00
Deferred Tax	00	00
<b>Profit/(Loss) after Tax</b>	<b>(7,27,354)</b>	<b>(7,93,634)</b>

### 2. PERFORMANCE:

Due to recession and acute competition in the Industry, Performance of your Company for the year under review was affected. The Board of Directors of the Company is continuously making efforts for the growth of the Company.

### 3. DIVIDEND:

Due to loss during the year, the Company is not able to declare Dividend

### 4. SHARE CAPITAL:

At present, the Company has only one class of shares – equity shares with face value of `10/- each. The authorized share capital of the company is ` 35,00,000/- divided into 35,00,000 equity shares of `10/- each. The paid up share capital of the company is ` 6,96,000/- divided into 69,600 equity shares of `10/- each.

### 5. DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### 6. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

During the period under review, several energy conservation initiatives were adopted and were taken by the Company and its subsidiaries. There are no plans to import any kind of technology for the project and hence information regarding its absorption is not applicable. There was no research activities carried out during the year as well as no foreign exchange income or outgo during the year.

### 7. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report which can affect the financial position of the Company.

### 8. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS:

No such Orders have been passed by the Regulators/Court or Tribunals which can impact the going concern status and Company's operation in future.

### 9. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company has no Subsidiary/Associate Company. Hence, details relating to Subsidiary/Associate Company are not provided for.

**10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT BY THE COMPANY:**

Details of Loans, Guarantees and Investments, if any covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

**11. MEETING OF BOARD OF DIRECTORS:**

During the year under the review, 4 (Four) Board meetings were held, with gap between Meetings not exceeding the period prescribed under the Companies Act, 2013 and Rules made there under. Details of Board and Board committee meetings held during the year are given as under:

Board meeting dates are finalized in consultation with all directors and agenda papers backed up by comprehensive notes and detailed background information are circulated well in advance before the date of the meeting thereby enabling the Board to take informed decisions.

The intervening gap between the Board Meetings was within the period prescribed under the Companies Act, 2013.

➤ **Composition of the Board of Directors**

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors Pursuant Regulation 17 of SEBI (LODR) Regulations, 2015. The composition of the Board and category of Directors are as follows:

Promoter( Non Executive) Directors	Mr. Keyoor Bakshi Ms. Kamini Bakshi
Independent (Non-Executive) Directors	Mr. Pradip Vyas Mr. Bhavin Mehta

➤ **Number of Board Meetings and Attendance of Directors:**

During the financial year 2020-2021, 4 (Four) Board Meetings were held on 15/06/2020, 02/09/2020, 10/11/2020, 01/02/2021.

Board meeting dates are finalized in consultation with all the directors and agenda papers with detailed notes and other background information, which are essential for the Board to effectively and reasonably perform their duties and functions, are circulated well in advance before the meeting thereby enabling the Board to take informed decisions.

The composition of Directors and the attendance at the Board Meeting during the year 2020-2021 and last Annual General Meeting are as under:

Name of Director	Category	No. of other Directorships	Membership of Board Committees		No. of Board Meetings	Attendance at last AGM
			Chairman	Member		
Keyoor Bakshi	D	10	1	1	4	Yes
Kamini Bakshi	A.D	2	Nil	1	4	Yes
Pradip Vyas	I.D	2	1	2	4	Yes
Bhavin Mehta	I.D	2	1	2	4	Yes

\*D= Director, I.D= Independent Director, A.D = Additional Director

**12. EXTRACTS OF ANNUAL RETURN:**

An extract of Annual Return in Form **MGT-9** is attached herewith as **ANNEXURE-II**. Available on [www.ttlent.com](http://www.ttlent.com)

**13. INSURANCE:**

The Company does not have any properties to be insured.

**14. RELATED PARTY TRANSACTIONS:**

There are no materially significant related party transactions made by the Company which may have a potential conflict with the interest of the Company at large and thus disclosure in Form AOC-2 is not required. The Board has formulated Policy on Related Party Transactions. Related Party Transaction Policy available on [www.ttlent.com](http://www.ttlent.com)

**15. DIRECTORATE AND KEY MANAGERIAL PERSONNEL:**

The Board of Directors of your company has proper mix of the Non-executive Directors and Independent Directors who have adequate experience in different disciplines of corporate functioning.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Keyoor Bakshi (DIN: 00133588) retires by rotation at the ensuing Annual General Meeting and being eligible in terms of Section 164 of the Act offers herself for re-appointment.

As per section 149(4) of the Companies Act, 2013 (Act), which came into effect from 1<sup>st</sup> April, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Director. In accordance with the provisions of section 149 of the Act, these Directors are being appointed as Independent Directors to hold office as per their tenure of appointment mentioned in the Notice of the forthcoming Annual General Meeting (AGM) of the Company.

Both Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

**16. EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:**

Pursuant to the provisions of the Act and Regulation 17(10) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Companies Act, 2013, the Board had carried out performance evaluation of its own, the Board Committees and of the Independent directors. Independent Directors at a separate meeting evaluated performance of the Non-Independent Directors, Board as a whole and of the Chairman of the Board.

The following were the Evaluation Criteria:

(a) For Independent Directors:

- Knowledge and Skills
- Professional conduct
- Duties, Role and functions

(b) For Executive Directors:

- Performance as Team Leader/Member.
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set Goals and achievements
- Professional Conduct, Integrity
- Sharing of Information with the Board

The Directors expressed their satisfaction with the evaluation process.

**17. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:**

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining Qualifications, Positive Attributes and Independence of a Director and also a Policy for remuneration of Directors, Key managerial Personnel and senior management.

**18. MANAGERIAL REMUNERATION**

The Company had not paid any remuneration to Executive Directors or any sitting fees to Non-Executives Directors for attending any meetings during the financial year ended 31<sup>st</sup> March, 2021.

**19. INDEPENDENT DIRECTORS' MEETING:**

Independent Directors of the Company had met during the year under the review on 17/03/2021.

**20. COMMITTEES OF THE BOARD:**

During the year, in accordance with the Companies Act, 2013, the Board re-constituted some of its Committees and also formed a Nomination and Remuneration Committee.

There are currently **Three Committees** of the Board, as follows:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee

As per the requirement of the Companies Act, 2013 read with Rules and Regulations of SEBI (LODR) Regulations, 2015, various Board committees have been formed for better governance and accountability viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee.

The terms of reference of each committee are determined by the Board as per the requirement of law and their relevance is reviewed from time to time.

#### A. AUDIT COMMITTEE:

As a measure of good Corporate Governance and to provide assistance to the Board of Directors in fulfilling the Board's responsibilities, an Audit Committee had been constituted by the Board. The terms of reference of this committee covers matters specified under Regulation read with Regulation 18 of SEBI (LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013 and other matters referred by the Board from time to time. Committee lays emphasis on adequate disclosures and compliance with all relevant statutes.

Main areas are deliberated as under.

- To provide an open avenue of communication between the independent auditors, internal auditors and the Board of Directors (BOD).
- To oversee the work of the independent auditors for the purpose of preparing or issuing an audit report or related work.
- Relying on the review and discussions with the management and the independent auditor, the Audit Committee believes that the Company's financial statements are fairly presented in conformity with Generally Accepted Accounting Principles in all material aspects.
- To consider and review the adequacy of internal control including computerized information system controls an periodically to the Board of Directors on significant activities.

The Constitution of the committee and the attendance of each member of the committee is given below:

The Committee comprises of Three Directors. All members of the Audit Committee are financially literate. In the financial year 2020-2021, four meetings were held on 15/06/2020, 02/09/2020, 10/11/2020 and 01/02/2021 Composition of committee as on 31<sup>st</sup> March, 2021 and member's attendance at the meetings during the year are as under:

Name	Designation	Category
Mr. Keyoor Bakshi	Chairman	Non Executive Director
Mr. Prdip Vyas	Member	Independent Director
Mr. Bhavin Mehta	Member	Independent Director

#### Attendance of each member of the committee:

Committee Members	Meetings held	Meetings attended
Mr. Keyoor Bakshi	4	4
Mr. Prdip Vyas	4	4
Mr. Bhavin Mehta	4	4

#### B. NOMINATION AND REMUNERATION COMMITTEE:

Terms of reference of the committee comprise various matters provided under Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and section 178 of the Companies Act, 2013, and other matters referred by the Board from time to time. The Committee comprises of Three Directors.

The Constitution of the committee and the attendance of each member of the committee is given below:

Name	Designation	Category
Mr. Prdip Vyas	Chairman	Independent Director
Mr. Bhavin Mehta	Member	Independent Director
Mr. Keyoor Bakshi	Member	Non Executive Director

**C. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

Stakeholders' Relationship Committee performs various functions provided under Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and section 178 of the Companies Act, 2013. The Committee comprises of Three Directors out of which Two is independent. It is headed by Mr. Bhavin Mehta, a Director.

Name	Designation	Category
Mr. Bhavin Mehta	Chairman	Independent Director
Mr. Pradip Vyas	Member	Independent Director
Mrs. Kamini Bakshi	Member	Non Executive Director

The Stakeholders' Relationship Committee has been constituted to administer the following activities:

- a. Transfer of shares
- b. Transmission of shares
- c. Issue of Duplicate Share Certificates
- d. Change of Status
- e. Change of Name
- f. Transposition of Shares
- g. Sub-Division of Share Certificates
- h. Consolidation of folios
- i. Shareholders' requests for Dematerialization of shares
- j. Shareholders' requests for Rematerialization of shares

The Committee meets from time to time and approves the transfer and transmission of shares, deletion of names, issue of duplicate share certificates etc. The Committee facilitates prompt and effective redressal of investors' complaints and the reporting of the same to the Board of Directors.

- ✓ No. of shareholders' complaints received – **01**.
- ✓ No. of complaints not solved to the satisfaction of shareholders -- **NIL**.
- ✓ No. of pending share transfers -- **NIL**.
- ✓ As at 31<sup>st</sup> March, 2021 no equity Shares were pending for transfer.

**21. AUDITORS:****A. Statutory Auditors**

M/s. V . D Shukla & Co., Chartered Accountants (Firm Registration No.110240W) Ahmedabad were appointed as Statutory Auditors of the Company as per the terms of Five years. Now, Your Directors recommend to appoint M/s. J K SARWGI & Company., Chartered Accountants (Firm Registration No. 006836C), Ahmedabad In place of M/s. V . D Shukla & Co., Chartered Accountants in terms of Five Years.

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. The notes to the accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

**There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.**

**B. Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed K V Shukla & Co, Practicing Company Secretaries, Ahmedabad to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as **Annexure IV**

**There is no qualification, reservation or adverse remark in the report.**

**C. Internal Auditors**

As per Section 138 of the Company Act, 2013 read with rules made there under, the Company has appointed an Internal Auditor who reports to the Audit Committee. Internal Auditor submits their report to the Audit Committee on quarterly basis for their reviews and suggestion for necessary action.

**22. INTERNAL CONTROL SYSTEM AND COMPLIANCE FRAMEWORK:**

The Company has an Internal Control System, commensurate with size, scale and complexity of its operations. The internal financial controls are adequate and are operating effectively so as to ensure orderly and efficient conduct of business operations. The Audit Committee in consultation with the internal auditors formulates the scope, functioning, periodicity and methodology for conducting the internal audit. The internal auditors carry out audit, covering inter alia, monitoring and evaluating the efficiency & adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations and submit their periodical internal audit reports to the Audit Committee. Based on the internal audit report and review by the Audit committee, process owners undertake necessary actions in their respective areas. The internal auditors have expressed that the internal control system in the Company is robust and effective. The Board has also put in place requisite legal compliance framework to ensure compliance of all the applicable laws and that such systems are adequate and operating effectively.

**23. RISK MANAGEMENT:**

Company has implemented an integrated risk management approach through which it reviews and assesses significant risks on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place. Senior management periodically reviews this risk management framework to keep updated and address emerging challenges. Major risks identified for the Company by the management are Currency fluctuation, Compliances of various applicable Laws, Regulatory changes, Manufacturing & Supply, Litigation, Technological Changes and new capital investments return. The management is however, of the view that none of the above risks may threaten the existence of the Company as robust Risk mitigation mechanism is put in place to ensure that there is nil or minimum impact on the Company in case any of these risks materialize.

**24. VIGIL MECHANISM AND WHISTLE BLOWER POLICY:**

In accordance with Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company has constituted a Whistle Blower Policy/ Vigil Mechanism to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed and to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct.

**25. PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

**26. DIRECTORS' RESPONSIBILITY STATEMENT:**

In accordance with the provisions of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors state that-

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. 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 31<sup>st</sup> March, 2021 and of the profit and loss of the company for that period;
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and Rules made there under for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. The directors had prepared the annual accounts on a going concern basis; and
- v. 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.
- vi. 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.

**27. CORPORATE GOVERNANCE:**

The compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21,22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C , D and E of Schedule V shall not apply, in respect of the listed entity having paid up equity share capital not exceeding rupees ten corer and net worth not exceeding rupees

twenty five corer, as on the last day of the previous financial year. At present, the Company is not required to comply with Corporate Governance regulations as none of the above referred limits have been triggered.

## 28. CORPORATE GOVERNANCE CERTIFICATE:

The Non-Applicability of Corporate Governance Certificate from the Director as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is herewith attached in **Annexure-V**.

## 29. VOLUNTARY DELISTING UNDER AHMEDABAD STOCK EXCHANGE:

Company was Voluntary Delisted under Ahmedabad Stock Exchange (ASE) w.e.f 30<sup>th</sup> June, 2016.

## 30. GENERAL SHAREHOLDER INFORMATION:

General Shareholder Information to the Shareholder:

### I. ADDITIONAL INFORMATION TO SHAREHOLDERS

#### A. Annual General Meeting:

**Date:**28th September, 2021

**Time:**11:00 A.M.

#### B. Calendar of Financial Year ended 31<sup>st</sup> March, 2021

The meetings of Board of Directors for approval of quarterly financial results during the Financial Year ended 31<sup>st</sup> March, 2021 were held on the following dates:

**First Quarter Results:** 02<sup>nd</sup> June, 2020

**Second Quarter and Half yearly Results:** 10<sup>th</sup> November, 2020

**Third Quarter Results:** 02<sup>nd</sup> February, 2021

**Fourth Quarter and Annual Results:** 25<sup>th</sup> May, 2021

#### C. Tentative Calendar for financial year ending 31<sup>st</sup> March, 2021

Unaudited Results for the quarter ended 30/06/2020	Second Week of August, 2020
Unaudited Results for the quarter ended 30/09/2020	Second Week of November, 2020,
Unaudited Results for the last quarter ended 31/12/ 2020	Second Week of February 2021
Audited Results for the quarter ended 31/03/2021	Fourth Week of May 2021
Annual General Meeting for the year ending 31 <sup>st</sup> March, 2021	September 28, 2021

#### D. Date of Book Closure

23<sup>th</sup> September, 2021 to 28<sup>th</sup> September, 2021 (both days inclusive) for Annual General Meeting.

#### E. Regd. Office

304,/3<sup>rd</sup> Floor, Shoppers Plaza -5, Opp. Municipal Market, C.G. Road, Navrangpura, Ahmedabad – 380009

#### F. Equity shares of the Company are listed on BSE Limited Stock Exchange.

Scrip Code:-**514236** (BSE), Scrip ID: **TTLEL**, ISIN : **INE664X01025**

#### G. Stock Market Data (in ` / Per Share)

Month	The Bombay Stock Exchange Ltd.	
	Month's High	Month's Low
April, 2020	0.00	0.00
May, 2020	0.00	0.00
June, 2020	0.00	0.00
July, 2020	0.00	0.00
August, 2020	0.00	0.00
September, 2020	0.00	0.00
October, 2020	0.00	0.00
November, 2020	0.00	0.00
December, 2020	0.00	0.00
January, 2021	0.00	0.00
February, 2021	0.00	0.00
March, 2021	0.00	0.00

**H. Share Transfer System**

Applications for transfer of shares held in physical form are received at the registered office of the Company. All valid transfers are processed within 15 days from the date of receipt.

**I. Shareholding pattern as on 31-03-2021 is as given below :**

Sr. No.	Category	No. of Shares	% of holding
1	Promoters	19,600	28.16
2	Persons acting in Concert	--	--
3	Mutual Funds, UTI, Banks, Financial Institutions, Insurance Companies Central /State Govt., Government institutions	--	--
4	FII's	--	--
5	NRIs	4,441	6.38
6	Bodies Corporate	61	0.09
7	HUF	607	0.87
8	Others	44,891	64.50
	<b>Grand Total</b>	<b>69,600</b>	<b>100.00</b>

**J. Distribution of Shareholding as on 31<sup>st</sup> March, 2021 is as under:**

Slab of Share Holdings	No. of Shareholders	% of Shareholders	Amount (in Rs.)	% of Capital
1-500	13,883	99.97	4,20,000	60.34
501-1000	2	0.01	16,000	2.30
1001-2000	-	-	-	-
2001-3000	1	0.01	30,000	4.31
3001-4000	1	0.01	34,000	4.89
4001-5000	-	-	-	-
5001-10000	-	-	-	-
10001 and above	1	0.0	1,96,000	28.16
<b>TOTAL</b>	<b>13,887</b>	<b>100.00</b>	<b>6,96,000</b>	<b>100.00</b>

**K. Dematerialization of Shares and liquidity**

The shares of the company are permitted for demat on NSDL and CDSL

**Issued, Subscribed and Paid up Capital as on March 31, 2020: 69,600**

A. Electronic Holding in NSDL	:	19,730
B. Electronic Holding in CDSL	:	42
C. Physical Holding	:	49,828

**L. Outstanding GDRs / ADRs / Warrants or Conversion instruments, Conversion date and like impact on equity- Not applicable****M. Investors' correspondence:**

For transfer / dematerialization of shares, Change of Address, Change in Status of investors, payment of dividend on shares and other query relating to the shares of the Company:

Accurate Securities & Registry Pvt Ltd, 203, Shangrila Complex, above Samsung Showroom, Shyamal Cross Roads, Satellite, Ahmedabad – 380015

**N. Share Transfer System**

Shares in physical form sent for registering transfer or Transmission, to the Company, are registered and returned within a period of 15 days from the date of receipt, if the documents are in order in all respects. The Share Transfer Committee of the Company meets as often as required.



**O. Company Secretary & Compliance Officer of the Company:**

Mr. Malay Desai

Address: 304, 3<sup>rd</sup> Floor Shoppers Plaza-5, Opp. Municipal Market, C.G.Road, Navrangpura, Ahmedabad -380009

(E)malaydesai21@yahoo.in

(O)+91 9408271797

**31. ACKNOWLEDGEMENT:**

Your Directors take this opportunity to express their gratitude for the unstinted commitment, dedication, hard work and significant contribution made by employees at all levels in ensuring sustained growth of the Company. Your Directors also sincerely thank to all the stakeholders, customers, vendors, bankers, business associates, government, other statutory bodies and look forward to their continued assistance, co-operation and support.

**Place: Ahmedabad****Date: 02<sup>nd</sup> September, 2021****For and on behalf of the Board**

**Keyoor Bakshi**  
**Director**  
**DIN:00133588**

**Kamini Bakshi**  
**Director**  
**DIN:01852243**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****➤ INDUSTRIAL STRUCTURE AND DEVELOPMENT:**

The Company operates within a solitary business segment i.e since Company did not carry any business during the Financial Year, segment or product wise report is not applicable.

**➤ OVERVIEW:**

The financial statements have been prepared in compliance with the requirement of the Companies Act, 2013 and Generally Accepted Accounting Principles (GAAP) in the India. The management of the company accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present the company's state of affairs and profit for the year.

**➤ THREATS:****COMPETITION:**

Competition in the domestic as well as international market has intensified and forced the players to adopt aggressive marketing strategy and promotional campaigns to capture and protect their market shares, The Company has the plans to penetrate better in to world market, especially through the customer retention and business development in the regions which have not been tapped.

Sharp fluctuations in value of the Indian Rupee and the rising inventory prices have put pressure on the profitability of the Company.

**➤ SEGMENT WISE AND PRODUCT WISE PERFORMANCE:**

The Company operates within a solitary business segment i.e. since Company did not carry any business during the Financial Year, segment or product wise report is not applicable.

**➤ RISK AND CONCERN:**

The risk management function is integral to the company and its objectives includes ensuring that critical risk are identified continuously, monitored and managed effectively in order to protect the company's business.

However, the changes in the tax laws, Government policies and regulatory requirement might affect the company's business. Uncontrolled variation in price of input materials could impact the company's profitability to the extent that the same are not absorbed by the market through price increase and / or could have a negative impact on the demand in the market.

The management has already taken initiatives in advance for mitigating the above mentioned risk and concerns/challenges. The company has taken major initiatives like strong marketing efforts, focus on cost reduction through inventory management techniques, introduction of new products and manufacturing process without compromising quality of products and retain talented employees etc.

➤ **INITIATIVES BY THE COMPANY:**

The Company has taken the following initiatives:

- Concentration on reduction of costs by undertaking specific exercise in different fields.
- Concentration in Increase of Shareholders Wealth and Profit of the Company.
- The Company is quite confident that the overall productivity, profitability would improve in a sustainable manner, as a result of this strategy.

➤ **OUTLOOK:**

The profit margins in the industry are under pressure. However, the Company has taken remedial measures. The Company is confident to meet the challenges with its strength in marketing network, its strategic planning, Research & Development productivity improvement and cost reduction exercise.

➤ **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

Your Company places significant emphasis and efforts on the internal control systems. The Company has appointed and independent firm of Chartered Accountant for the same with such powers and responsibilities that are required to ensure the adequacy of the internal Control System.

➤ **HUMAN RESOURCE:**

Your Company firmly believes that employees are the most valuable assets and key players of business success and sustained growth. Various employee benefits, recreational and team building efforts are made to enhance employee skills, motivation as also to foster team spirit. Industrial relations were cordial throughout the year.

➤ **HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION:**

Your Company has complied with all the applicable environmental laws and labour laws. The Company has been complying with the relevant laws and has taking all necessary measures to protect the environment.

➤ **CAUTIONARY STATEMENT**

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

Place: Ahmedabad  
Date: 02<sup>nd</sup> September, 2021

For and on behalf of the Board

Keyoor Bakshi  
Director  
DIN:00133588

Kamini Bakshi  
Director  
DIN:01852243

**ANNEXURE – I TO THE DIRECTORS REPORT**

**FOREIGN EXCHANGE EARNINGS AND OUTGO:**

	2020-2021	2019-2020
Foreign Exchange Earning	Nil	Nil
Foreign Exchange out go	Nil	Nil

Place: Ahmedabad  
Date: 02<sup>nd</sup> September, 2021

For and on behalf of the Board

Keyoor Bakshi  
Director  
DIN:00133588

Kamini Bakshi  
Director  
DIN:01852243

**ANNEXURE – II TO THE DIRECTORS REPORT**

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
As on financial year ended on 31.03.2021**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

**II. REGISTRATION & OTHER DETAILS:**

1.	CIN	L17119GJ1988PLC096379
2.	Registration Date	2 <sup>nd</sup> November, 1988
3.	Name of the Company	TTL Enterprises Limited (Formerly Known as Trupti Twisters Limited)
4.	Category/Sub-category of the Company	Company limited by shares and Indian Non-Government Company
5.	Address of the Registered office & contact details	304, 3 <sup>rd</sup> Floor, Shoppers Plaza – 5, Opp. Municipal Market, C.G. Road, Navrangpura, Ahmedabad - 380009
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Accurate Securities & Registry Pvt. Ltd. 203 Shangrila Arcade, Above Samsung Showroom, Shyamal Cross Roads, Satellite, Ahmedabad – 380015.

**III. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Nil	Nil	Nil

**IV. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable section
NA	NA	NA	NA	NA	NA

## V. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):

## A) CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year as on 1 <sup>st</sup> April, 2020				No. of Shares held at the end of the year as on 31 <sup>st</sup> March, 2021				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF **	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	19600	Nil	19600	28.16	19600	Nil	19600	28.16	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other Foreign Individual	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Total shareholding of Promoter (A)</b>	<b>19600</b>	<b>Nil</b>	<b>19600</b>	<b>28.16</b>	<b>19600</b>	<b>Nil</b>	<b>19600</b>	<b>28.16</b>	<b>Nil</b>
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (B)(1):-</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	Nil	61	61	0.09	Nil	61	61	0.09	Nil
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakh	160	44731	44891	64.50	160	44731	44891	64.50	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs 2lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Others (specify) NRI/OCB	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
OTHERS	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Non Resident Indians	12	4429	4441	6.38	12	4429	4441	6.38	Nil
Overseas Corporate Bodies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Nationals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Hindu Undivided Family	Nil	607	607	0.87	Nil	607	607	0.87	Nil
Foreign Bodies - D R	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (B)(2):-</b>	<b>172</b>	<b>49828</b>	<b>50000</b>	<b>71.84</b>	<b>172</b>	<b>49828</b>	<b>50000</b>	<b>71.84</b>	<b>Nil</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>172</b>	<b>49828</b>	<b>50000</b>	<b>71.84</b>	<b>172</b>	<b>49828</b>	<b>50000</b>	<b>71.84</b>	<b>Nil</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Grand Total (A+B+C)</b>	<b>19772</b>	<b>69600</b>	<b>69600</b>	<b>100</b>	<b>19772</b>	<b>69600</b>	<b>69600</b>	<b>100</b>	<b>Nil</b>

## B) SHAREHOLDING OF PROMOTER-

Sr. No.	Shareholder's Name	No. of Shares held at the beginning of the year as on 1 <sup>st</sup> April, 2020			Shareholder's Name	No. of Shares held at the end of the year as on 31 <sup>st</sup> March, 2021			% change in shareholding during the year
		No. of Shares	% of total Shares of the co.	% of Shares Pledged / encumbered to total shares		No. of Shares*	% of total Shares of the co.	% of Shares Pledged / encumbered to total shares	
1	Ardent Ventures LLP	19,600	28.16	Nil	Ardent Ventures LLP	19,600	28.16	Nil	Nil

## C) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding During the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ARDENT VENTURES LLP				
2	At the beginning of the year	19,600	28.16	0	0.0
3	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NA			
4	At the end of the year	19,600	28.16	0	0.0

D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS AS ON 31<sup>ST</sup> MARCH, 2021:  
(OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND DRs):

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Increase / Decrease	Reason*	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company
1	MANUBHAI JIYANI	3,400	4.88	--	--	3,400	4.88
2	SANDEEP MAHADIK	3,000	4.31	--	--	3,000	4.31
3	VIJAYSINGH PADODE	1,000	1.43			1,000	1.43
4	PRAFUL GANDHI (HUF)	600	0.86	--	--	600	0.86
5	RAJNI KHANEJA	500	0.72	--	--	500	0.72
6	KAMLESH J SHROFF	300	0.43	--	--	300	0.43
7	NARAYAN VSWANI	200	0.30	--	--	200	0.30
8	VARSHA R PARIKH	160	0.23	--	--	160	0.23
9	MUKESH T SHROFF	70	0.10	--	--	70	0.10
10	FELIX PINTO	64	0.09	--	--	64	0.09

**E) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>KEYOOR BAKSHI</b>				
<b>2</b>	At the beginning of the year	00	00	00	00
<b>3</b>	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NA			
<b>4</b>	At the end of the year	00	00	00	00
<b>5</b>	<b>KAMINI BAKSHI</b>				
<b>6</b>	At the beginning of the year	00	00	00	00
<b>7</b>	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NA			
<b>8</b>	At the end of the year	00	00	00	00

None of the Directors expect from above hold any shares in the Company.

**VI. INDEBTEDNESS –**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(` in Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	0.00	0.00	0.00	0.00
* Reduction	0.00	0.00	0.00	0.00
<b>Net Change</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-****A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:**

(` in Lacs)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name of Director	NIL	NIL
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL
5	Others, please specify 1. PF Contribution 2. Gratuity Accrued for the year (Payable at Retirement/resignation)	NIL	NIL
	Total (A)	NIL	NIL
	Ceiling as per the Companies Act 2013		5%

**B. REMUNERATION TO OTHER DIRECTORS**

	Particulars of Remuneration	Name of Directors Amount			Total
1	Independent Directors	NIL			
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors	NIL			
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)	NIL	NIL	NIL	NIL
	Total Managerial Remuneration				NIL
	Overall Ceiling as per the Companies Act 2013				

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS Malay Desai	CFO	Total
1	Gross salary	Nil	2,90,000	Nil	2,90,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		Nil		Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		Nil		Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act,		Nil		Nil
2	Stock Option		Nil		Nil
3	Sweat Equity		Nil		Nil
4	Commission		Nil		Nil
	- as % of profit		Nil		Nil
	others, specify...		Nil		Nil
5	Others, please specify		Nil		Nil
	Total	2,90,000	2,90,000		

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NONE
<b>B. DIRECTORS</b>					
Penalty	NONE				
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NONE				
Punishment					
Compounding					

Place: Ahmedabad  
Date: 02<sup>nd</sup> September, 2021

For and on behalf of the Board

Keyoor Bakshi  
Director  
DIN:00133588

Kamini Bakshi  
Director  
DIN:01852243



**ANNEXURE-III TO THE DIRECTORS REPORT****1. Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

- i. The ratio of the remuneration of each Director to the Median Remuneration of the Employees of the Company for the Financial Year 2020-21 and
- ii. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year

(₹ In Lacs)

Sr. No.	Name of Director/KMP and its Designation	Remuneration to the Director/KMP for the Financial Year 2020-21	Percentage increase / decrease in remuneration in the Financial Year 2020-21	Ratio of Remuneration of each Director to the Median Remuneration of Employees
1	Mr. Keyoor Bakshi ( Director)	Nil	Nil	Nil
2	Ms. Kamini Bakshi (Director)	Nil	Nil	Nil
3	Mr. Bhavin Mehta (Independent Director)	Nil	Nil	Nil
4	Mr. Pradip Vyas (Independent Director)	Nil	Nil	Nil
5	Malay Desai (Company Secretary & Compliance Officer)	2.90	10%	Nil

**2. There were no employees covered under rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014**

Place: Ahmedabad  
Date: 02<sup>nd</sup> September, 2021

For and on behalf of the Board

**Keyoor Bakshi**  
Director  
DIN:00133588

**Kamini Bakshi**  
Director  
DIN:01852243

**ANNEXURE – IV TO THE DIRECTORS REPORT****Form No. MR – 3****Secretarial Audit Report**For the Financial year ended on 31<sup>st</sup> March 2021

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

To  
The Members of  
TTL Enterprises Limited  
(Formerly known as Trupti Twisters Limited)  
304, 3<sup>rd</sup> Floor, Shoppers Plaza -5,  
Opp. Municipal Market, C G Road,  
Navrangpura, Ahmedabad 380009.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by TTL Enterprises Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of TTL Enterprises Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021 complied 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by TTL Enterprises Limited (CIN: L17119GJ1988PLC096379) having its Registered Office at 304, 3<sup>rd</sup> Floor, Shoppers Plaza -5, Opp. Municipal Market, C G Road, Navrangpura, Ahmedabad 380009 for the financial year ended on 31<sup>st</sup> March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) 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, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable to the Company during Audit Period.)
  - (d) The Securities and Exchange Board of India (Employee Stock option Scheme and Employee Stock Purchase Scheme) Rules 1999. (Not Applicable to the Company during Audit Period.)
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the Company during Audit Period.)
  - (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;

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - (Not Applicable to the Company during Audit Period);
- (vi) No specific acts were applicable to the Company.

We have also examined compliance with following applicable clauses:

- i) Secretarial Standard issued by Institute of Company Secretaries of India.
- ii) SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, guidelines, Standards etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were usually sent 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.

There were no dissenting views on any matter by the members.

**We 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.

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

*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.*

Place: Ahmedabad  
Date: 31.08.2021  
UDIN: A046997C000852857

Kavan V. Shukla  
Practicing Company Secretary  
(ACS 46997) (COP 19708)

**Annexure A to Secretarial Audit Report**

To  
The Members of  
TTL Enterprises Limited  
(Formerly known as Trupti Twisters Limited)  
304, 3<sup>rd</sup> Floor, Shoppers Plaza -5,  
Opp. Municiple Market, C G Road,  
Navrangpura, Ahmedabad 380009.

Our Report of even date is to be read along with this Letter;

1. Maintenance of Secretarial Record is the responsibility of the management of the company. Our responsibility is to express an opinion on Secretarial Records based on our Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Place: Ahmedabad**  
**Date: 31.08.2021**  
**UDIN: A046997C000852857**

**Kavan V. Shukla**  
**Practicing Company Secretary**  
**(ACS 46997) (COP 19708)**

**ANNEXURE V – TO THE DIRECTORS REPORT****NON APPLICABILITY OF SUBMISSION OF REPORT ON CORPORATE GOVERNANCE AS PER EXEMPTION GIVEN  
IN REGULATION 15 (2) (A) OF CHAPTER IV OF SEBI (LODR) REGULATIONS, 2015**

To  
The Members of  
TTL Enterprises Limited  
(Formerly known as Trupti Twisters Limited)  
304, 3<sup>rd</sup> Floor, Shoppers Plaza -5,  
Opp. Municiple Market, C G Road,  
Navrangpura, Ahmedabad 380009.

This is to certify that in order to comply with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with, Regulation 15 (2) (a) of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Paid up capital of the Company TTL Enterprises Limited is not exceeding Rs. 10 Crores i.e. Rs.6,96,000/- (Rupees Six Lakh Ninety Six Thousand Only) and the Net worth is less than Rs. 25 Crores i.e. Rs. (82,17,356)/- (Rupees Eighty Two Lakh Seventeen Thousand Three Hundred Fifty Six only) as on the last day of the previous financial year i.e. 31<sup>st</sup> March, 2021. Therefore it is not required to submit Report on Corporate Governance.

**Place: Ahmedabad**  
**Date: 02<sup>nd</sup> September, 2021**

**For and on behalf of the Board**

**Keyoor Bakshi**  
**Director**  
**DIN:00133588**

**Kamini Bakshi**  
**Director**  
**DIN:01852243**

**DECLARATION**

All Board Members and Senior Management personnel have affirmed compliance with the code of conduct of Directors and Senior Management as approved by the Board.

**Place: Ahmedabad**  
**Date: 02<sup>nd</sup> September, 2021**

**For and on behalf of the Board**

**Keyoor Bakshi**  
**Director**  
**DIN:00133588**

**Kamini Bakshi**  
**Director**  
**DIN:01852243**

**CEO CERTIFICATION**

**To,**  
**The Board of Directors,**  
**TTL Enterprises Limited**  
(Formerly known as Trupti Twisters Limited)

We hereby certify that:

- i. We have reviewed the financial statements and the cash flow statement of the Financial Year 2020-21 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 Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- ii. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violated of the Company's code of conduct.
- iii. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we hereby disclose to the Auditors and the Audit Committee that there have been no efficiencies in the design or operation of internal controls, prevailing in the company.
- iv. We hereby certify that :
  - a. There have been no significant changes in internal control during the year.
  - b. There have been no significant changes in accounting policies during the year and
  - c. No instances of fraud were observed in the Company by the management or an employee having a significant role in the company's internal control system.

**Place:Ahmedabad**  
**Date: 02<sup>nd</sup> September, 2021**

**For and on behalf of the Board**

**Keyoor Bakshi**  
**Director**  
**DIN:00133588**

**INDEPENDENT AUDITOR'S REPORT**

To  
The Members of  
TTL Enterprises Limited (Formerly Known as Trupti Twister Ltd.)

**Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of TTL Enterprises Limited (Formerly Known as Trupti Twister Ltd.). ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the loss including total comprehensive income, changes in equity and the cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SA's) 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 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 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 financial statements of the current period. The company has complied with the provisions of Section 91 of Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Indian Accounting Standards notified by the Central Government under the Companies Act, 2013.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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 the management for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind-AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability 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 are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

As part of an audit in accordance with Standards on Audit (SAs), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the 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 financial controls 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 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 Company's ability 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 control 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 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.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by Central Government of India in terms of sub-Section (11) of section 143 of the Act, we give in "Annexure-1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, Statement of Profit and Loss including Statement of other comprehensive income, Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid Ind AS financial statement 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 as on March 31, 2021, and taken on record by the Board of Directors, 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 financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure-2" 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 financial statements.
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses on long-term contracts including derivative contracts.
    - iii. There has been no delay in transferring amounts, required to be transferred to the Investors Education and Protection Fund by the company.

**Place: Ahmedabad**  
**Date: 25.05.2021**

**For V. D. Shukla & Co.**  
**Chartered Accountants**  
**FRN: 110240W**  
**Vimal D. Shukla**  
**(Proprietor)**  
**MRN: 036416**  
**UDIN: 21036416AAAAGA2227**

**Annexure-1 to The Independent Auditors' Report to members of  
TTL Enterprises Limited (Formerly Known as Trupti Twister Ltd.) for the year ended 31<sup>st</sup> March 2021**

**(Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date on the Ind AS financial statements of the company for the year ended 31<sup>st</sup> March, 2021)**

On the basis of such checks as we considered appropriate, according to the information and explanation given to us by the management and on the basis of examination of books of accounts during the course of our audit, we report that:

**i. In respect of Fixed Assets**

The company does not have any fixed assets so this clause does not apply to the company.

**ii. In respect of Inventory**

The company does not have any inventory so this clause does not apply to the company.

**iii. In respect of Loans to parties covered u/s 189**

According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), iii(b) and iii (c) of the order are not applicable to the Company.

**iv. In respect of grant of loans u/s 185 and 186**

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

**v. In respect of acceptance of deposits**

The company has not accepted any deposits during the concerned financial year under section 73 to 76 or any other relevant provision of the companies act during the concerned financial year.

**vi. In respect of Cost Records**

We have been informed that maintenance of cost records under sub-section 1 of section 148 of the Companies Act, 2013 is not mandatory for the company and such records are maintained by the company.

**vii. In respect of Statutory Dues**

- a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding undisputed statutory dues as on 31st of March, 2021 for a period of more than six months from the date they became payable.
- b. There are no disputed statutory dues that have not been deposited on account of disputed matters pending before appropriate authorities.

**viii. In respect of Default in repayment of dues to any Bank, Financial Institutions or Debenture holders**

The Company has not defaulted in repayment of dues to any bank. The company has not borrowed from financial institution, government or debenture holder during the year.

**ix. In respect of raising money through IPO**

The Company has not raised money through initial public offer nor taken any term loan during the year. Hence, the requirement of application of funds for the purpose for which these were borrowed does not arise.

**x. In respect of reporting of Fraud**

No material fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

**xi. In respect of Managerial Remuneration**

During the year under review, the company has not paid any managerial remuneration in accordance with the requisite approvals mandated by the provisions of the section 197 read with schedule V to the companies act.

**xii. In respect of the Company being a Nidhi Company**

The company is not Nidhi Company, therefore provisions of clause 3 (xii) of the order are not applicable.

**xiii. In respect of Related Party Transactions**

The transactions with related party are in compliance with sections 177 and 188 of the Companies Act, 2013.

**xiv. In respect of preferential allotment or private placement of Securities**

The Company has not made any preferential allotment during the period under review.

**xv. In respect of Transactions with Director or Connected Persons**

The Company has not entered into non-cash transaction with directors or person connected with them during the year.

**xvi. In respect of Registration u/s 45-IA of RBI**

The Company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934.

Place: Ahmedabad

Date: 25.05.2021

For V. D. Shukla & Co.

Chartered Accountants

FRN: 110240W

Vimal D. Shukla

(Proprietor)

MRN: 036416

UDIN: 21036416AAAAGA2227

**ANNEXURE 2 TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to in Paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date on the Ind AS financial statements of the company for the year ended 31st March 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 **TTL Enterprises Limited (Formerly Known as Trupti Twister Ltd.)** ("the Company") as of March 31<sup>st</sup>, 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 issued by the Institute of Chartered Accountants of India. 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 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 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 was 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 and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting 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 Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations 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**

Because of the inherent limitations of internal financial controls over financial reporting, 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 to future periods are subject to the risk that the internal financial control over financial reporting 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 Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31<sup>st</sup>, 2021, 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 issued by the Institute of Chartered Accountants of India.

**Place: Ahmedabad**  
**Date: 25.05.2021**

**For V. D. Shukla & Co.**  
**Chartered Accountants**  
**FRN: 110240W**  
**Vimal D. Shukla**  
**(Proprietor)**  
**MRN: 036416**  
**UDIN: 21036416AAAAGA2227**

## Balance Sheet as at 31st March, 2021

Particulars	Note No.	(Amount in Rs.)	
		31st March, 2021	31st March, 2020
<b>I. ASSETS</b>			
(1) Non-current assets			
(a) Property, Plant and Equipment		-	-
(b) Capital work-in-progress		-	-
(c) Other Intangible assets		-	-
(d) Intangible assets under development		-	-
(e) Investment in Subsidiary / Associate		-	-
(h) Financial Assets		-	-
(i) Investments	2	2,00,000	2,00,000
(ii) Other Financial Assets		-	-
(j) Other Assets		-	-
<b>Total Non - Current Assets</b>		<b>2,00,000</b>	<b>2,00,000</b>
(2) Current assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	3	43,965	41,199
(iv) Bank balances other than (iii) above		-	-
(v) Loans		-	-
(vi) Others Financial Assets		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other current assets		-	-
<b>Total Current Assets</b>		<b>43,965</b>	<b>41,199</b>
<b>Total Assets</b>		<b>2,43,965</b>	<b>2,41,199</b>
<b>II. EQUITY AND LIABILITIES</b>			
(1) Equity			
(a) Equity Share capital	4	6,96,000	6,96,000
(b) Other Equity	5	(89,13,956)	(81,86,002)
<b>Total Equity</b>		<b>(82,17,356)</b>	<b>(74,90,002)</b>
(2) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings- Inter Corporate Deposits		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
<b>Total Non - Current Liabilities</b>		<b>-</b>	<b>-</b>
(3) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables	6	84,41,421	77,11,301
(iii) Other financial liabilities (other than those specified in item (c))		-	-
(b) Other current liabilities		-	-
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)	7	19,900	19,900
<b>Total Current Liabilities</b>		<b>84,61,321</b>	<b>77,31,201</b>
<b>Total Equity and Liabilities</b>		<b>2,43,965</b>	<b>2,41,199</b>

For V. D. Shukla & Co.  
Chartered Accountants  
FRN: 110240W  
Vimal D. Shukla  
UDIN: 21036416AAAAGA2227  
(Proprietor) MRN:036416  
Date: 25.05.2021  
Place: Ahmedabad

Malay Desai  
Company Secretary  
Date: 25.05.2021  
Place: Ahmedabad

For and on behalf of the Board  
TTL ENTERPRISES LIMITED  
Keyoor Bakshi      Kamini Bakshi  
Director              Director  
00133588              01852243

## Statement of Profit and Loss for the year ended on 31st March, 2021

			(Amount in Rs.)	
	Particulars	Note No.	Year Ended on March, 2021	Year Ended on March, 2020
	<b>Income</b>			
I	Revenue From Operations		-	-
II	Other Income		-	-
III	Total Income (I+II)		-	-
IV	<b>Expenses</b>			
	Cost of materials consumed			
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		-	-
	Employee benefits expense		-	-
	Finance costs		-	-
	Depreciation and amortization expense		-	-
	Other expenses	8	7,27,354	7,93,634
	Total expenses (IV)		7,27,354	7,93,634
V	Profit/(loss) before exceptional items and tax (I-IV)		(7,27,354)	(7,93,634)
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		(7,27,354)	(7,93,634)
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	(3) Adjustment of Tax for earlier years			
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(7,27,354)	(7,93,634)
X	Profit/(loss) For the Period		(7,27,354)	(7,93,634)
XI	Other Comprehensive Income			
	A (i) Items that will not be reclassified to Profit or Loss			
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss			
	B (i) Items that will be reclassified to Profit or Loss			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
	Total Other Comprehensive Income (XI)		(7,27,354)	(7,93,634)
XII	Total Comprehensive Income for the period (X+XI)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		(7,27,354)	(7,93,634)
XIII	Earnings per equity share of Rs 10 each (For Continuing Operations)			
	(1) Basic		(10.45)	(11.40)
	(2) Diluted		(10.45)	(11.40)
XIV	Earnings per equity share (For Discontinued Operation)			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share(For Discontinued & Continuing Operations)			
	(1) Basic		-	-
	(2) Diluted		-	-
	Significant Accounting Policies	1		
	Notes forming part of Accounts			

For V. D. Shukla & Co.  
Chartered Accountants  
FRN: 110240W  
Vimal D. Shukla  
UDIN: 21036416AAAAGA2227  
(Proprietor) MRN:036416  
Date: 25.05.2021  
Place: Ahmedabad

Malay Desai  
Company Secretary  
Date: 25.05.2021  
Place: Ahmedabad

For and on behalf of the Board  
TTL ENTERPRISES LIMITED  
Keyoor Bakshi  
Director  
00133588  
Kamini Bakshi  
Director  
01852243



## Cash Flow Statement for the year ended on 31st March 2021

A	PARTICULARS	Year Ended on March, 2021		Year Ended on March, 2020	
	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit Before Tax		(7,27,354)		(7,93,634)
	Adjustments for:				
	Depreciation	-		-	
	Transfer to Reserve	-		-	
	Preliminary Expenses w/off	-		-	
	Provision for Professional Fees	-		-	
	Deferred Revenue Expenditure	-		-	
	(Profit)/loss on sale of Investments	-		-	
	Interest & Finance Charges	-		-	
	Interest on FD (Accrual)	-		-	
	Dividend Income	-	-	-	-
	Operating Profit before Working Capital Changes		(7,27,354)		(7,93,634)
	Adjustments for:				
	Decrease/(Increase) in Receivables				
	Decrease/(Increase) in Loans & Advances				
	Decrease/(Increase) in Inventories				
	Increase/(Decrease) in Payables	7,30,120	7,30,120	7,92,026	7,92,026
	Cash generated from operations		2,766		(1,608)
	Income Tax paid		-		-
	Net Cash flow from Operating activities		2,766		(1,608)
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Fixed Assets	-		-	
	Other Non Current Assets	-		-	
	Increase in Investments	-		-	
	Interest Income	-		-	
	Increase in Advances & others	-		-	
	(Profit)/loss on sale of Investments	-		-	
	Sale of Investments	-		-	
	Net Cash used in Investing activities		-		-
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Proceeds from Long term Borrowings	-		-	
	(Increase) / Decrease in Long Term Loan & Advances				
	Increase in Share Capital				
	Net Cash used in financing activities		-		-
	Net increase/(Decrease) in cash & Cash Equivalents		2,766		(1,608)
	Cash and Cash equivalents as at 01.04.2020 & 01.04.2019		41,199		42,807
	Cash and Cash equivalents as at 31.03.2021 & 31.03.2020		43,965		41,199
	Cash & Cash Equivalents		As on 31.03.2021		As on 31.03.2020
	Cash in Hand		30,215		30,215
	Cash at Bank		13,750		10,984
	Cash & Cash equivalents as stated 31.03.2021 & 31.03.2020		43,965		41,199

**NOTES :** 1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on "Cash Flow Statement" issued by ICAI. 2. The previous year figures have been regrouped/restated wherever necessary to conform to this year's classification.

For V. D. Shukla & Co.  
Chartered Accountants  
FRN: 110240W  
Vimal D. Shukla  
UDIN: 21036416AAAAGA2227  
(Proprietor) MRN:036416  
Date: 25.05.2021  
Place: Ahmedabad

Malay Desai  
Company Secretary  
Date: 25.05.2021  
Place: Ahmedabad

For and on behalf of the Board  
TTL ENTERPRISES LIMITED  
Keyoor Bakshi  
Director  
00133588  
Kamini Bakshi  
Director  
01852243

## NOTE – 1 :

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

1)	<b>SIGNIFICANT ACCOUNTING POLICIES :</b>	
1.1)	<b>Accounting Convention:</b>	The financial statements are prepared under the historical cost convention on the "Accrual Concept" of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable and with the relevant provisions of the Companies Act, 2013
1.2)	<b>Disclosure of Accounting Policies :</b>	The accounts are maintained on accrual basis as a going concern.
1.3)	<b>Use of Estimates:</b>	The preparation of the Financial statements requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known / materialized.
1.4)	<b>Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies :</b>	Appropriate adjustments have been made in the accounts in conformity with the standard.
1.5)	<b>Revenue Recognition:</b>	
	<b>Sales</b>	Sales are recognized when goods are supplied and are recorded net of trade discounts, rebates, excise duty and Value Added Tax.
	<b>Interest</b>	Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
1.6)	<b>Related Party Disclosure:</b>	Disclosure is made as per the requirement of the standard.
1.7)	<b>Accounting for Taxes on Income:</b>	Deferred tax resulting from "timing difference" between taxable incomes and accounting income is accounted for, using the tax rates and tax laws that have been enacted or substantially enacted as on the Balance Sheet date.
1.8)	<b>Provisions, Contingent Liabilities and Contingent Assets:</b>	Contingent Liabilities being a possible obligation as a result of past events the existence of which will be confirmed by the occurrence or non-occurrence of one or more future events not wholly in the control of the company. Contingent Liabilities are not recognized in the accounts.

**2. FINANCIAL ASSETS – INVESTMENTS**

Particulars	31st March, 2021	31st March, 2020
NAKODA TEXTILE IND.LTD.	2,00,000	2,00,000
<b>Total</b>	<b>2,00,000</b>	<b>2,00,000</b>

**3. CASH AND CASH EQUIVALENTS**

Particulars	31st March, 2021	31st March, 2020
Balance with Banks in Current Accounts	13,750	10,984
Cash on Hand	30,215	30,215
<b>Total</b>	<b>43,965</b>	<b>41,199</b>

#### 4. SHARE CAPITAL

Particulars	31st March, 2021	31st March, 2020
<b>Authorised</b>		
35,00,000 Equity Share (P.Y. 35,00,000 Equity Shares) of par value of Rs. 10 each	3,50,00,000	3,50,00,000
	3,50,00,000	3,50,00,000
<b>Issued Share Capital</b>		
Equity Share Capital at the beginning of the accounting period 69,600 (Previous Year 34,80,000) equity shares of Rs.10 each fully paid up	6,96,000	6,96,000
	6,96,000	6,96,000
<b>Subscribed &amp; Paid-up Capital</b>		
Equity Share Capital at the beginning of the accounting period 69,600 (Previous Year 34,78,900) equity shares of Rs.10 each fully paid up	6,96,000	6,96,000
<b>Total</b>	<b>6,96,000</b>	<b>6,96,000</b>

The reconciliation of the number of Equity Shares outstanding as at 31.03.2021 and 31.03.2020 is set out below:

Particulars	31st March, 2021		31st March, 2020	
	No of Shares	Share Value	No. of Shares	Share Value
Number of shares at the beginning of the year	69,600	6,96,000	69,600	6,96,000
<b>Add:</b> Shares issued during the year	-	-	-	-
<b>Less:</b> Reduction during the year	-	-	-	-
Number of shares at the end of the year	69,600	6,96,000	69,600	6,96,000

The details of shareholder holding more than 5% Equity Shares:

Name of Share Holders	31st March, 2021		31st March, 2020	
	No. of shares	Amount	No. of shares	Amount
Ardent Ventures LLP	19,600	1,96,000	19,600	1,96,000
<b>Total</b>	<b>19,600</b>	<b>1,96,000</b>	<b>19,600</b>	<b>1,96,000</b>

#### 5. OTHER EQUITY

Particulars	31st March, 2021	31st March, 2020
Retained Earnings		
As per Last year accouts	(81,86,002)	(73,92,368)
Add/(less) : Surplus during the year	(7,27,354)	(7,93,634)
Add : Reduction during the year	-	-
	(89,13,356)	(81,86,002)
Less : Redemption Reserve		
Less : Capital Reduction	-	-
	(89,13,356)	(81,86,002)
<b>Total</b>	<b>(89,13,356)</b>	<b>(81,86,002)</b>

**6. TRADE PAYABLES**

Particulars	31st March, 2021	31st March, 2020
Trade Payables	84,41,421	77,11,301
<b>Total</b>	<b>84,41,421</b>	<b>77,11,301</b>

**Notes:**

- Balances of Creditors are subject to confirmation and reconciliation, if any and they are stated in the Balance Sheet if realized in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.
- The company has not received information from the suppliers regarding their status under The Micro, Small & Medium Enterprises Development Act, 2006. Hence, disclosures, if any relating to amounts unpaid as at the balance sheet date together with interest paid or payable as per the requirement under the said Act, have not been made.

**7. CURRENT TAX LIABILITIES**

Particulars	31st March, 2021	31st March, 2020
Current Tax Payable	19,900	19,900
<b>Total</b>	<b>19,900</b>	<b>19,900</b>

**8. ADMINISTRATION & OTHERS EXPENSES**

PARTICULARS	2019-20 Rs.	2019-20 Rs.
Audit Fees	8,500	8,500
Advertisement Exp	10,186	51,822
Bank Charges	649	4,205
Bonus Exp	25,000	20,000
CDSL/ NSDL Fees	34,819	22,570
Misc. Exp	-	2,007
Postage and Courier Expenses	-	450
ROC and BSE Filing Fees	3,58,200	3,72,200
Salary Expense	2,90,000	2,65,000
Stationery and Printing Expenses	-	37,830
Website Maintenance Exp	-	9,050
<b>TOTAL</b>	<b>7,27,354</b>	<b>7,93,634</b>

9. The Debit and Credit balances of debtors, creditors, loans and advances are subject to confirmation and reconciliation.

10. **Earning Per Share**

Particulars		2020-21	2019-20
Basic			
Profit attributable to equity shareholders	Rs	(727,354)	(793,634)
Nominal Value of equity share	Rs.	10	10
Weighted average number of ordinary equity shares -For Basic EPS	Nos.	69,600	69,600
Basic EPS	Rs.	(10.45)	(11.40)
Diluted EPS	Rs.	(10.45)	(11.40)

11. Figures have been rounded off to the nearest rupee.

For V. D. Shukla & Co.  
Chartered Accountants  
FRN: 110240W

Vimal D. Shukla  
UDIN: 21036416AAAAGA2227  
(Proprietor) MRN:036416  
Date: 25.05.2021  
Place: Ahmedabad

For and on behalf of the Board  
TTL ENTERPRISES LIMITED

Malay Desai  
Company Secretary  
Date: 25.05.2021  
Place: Ahmedabad

Keyoor Bakshi  
Director  
00133588

Kamini Bakshi  
Director  
01852243

**TTL ENTERPRISES LIMITED**  
(Formally Known as Trupti Twisters Limited)

CIN - L17119GJ1988PLC096379

Regd. Office: 304/3<sup>rd</sup> Floor, Shoppers Plaza – 5, Nr. 5. Govt. Soc. Opp. Municipal Market, C.G Road, Navarngpura, Ahmedabad – 380 009.

Email Id: [truptitwister@gmail.com](mailto:truptitwister@gmail.com)

Contact No: +91 9408271797

Annual General Meeting – 28<sup>th</sup> September 2021

**Form MGT-11**

**PROXY FORM**

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies

(Management and Administration) Rules, 2014]

Name of the member (s): \_\_\_\_\_  
Registered address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Folio No. / Client Id: \_\_\_\_\_  
DP Id: \_\_\_\_\_

I/ We, being the member of \_\_\_\_\_ Equity shares of Pervasive Commodities Limited, hereby appoint:

Name:	Email id:
Address:	Signature:

Or failing him / her

Name:	Email id:
Address:	Signature:

Or failing him / her

Name:	Email id:
Address:	Signature:

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Annual General Meeting** of the Company, to be held on the Tuesday 28<sup>th</sup> September, 2021 at 11.00 a.m. at 306, Sarthik Complex, Nr. Iscon Cross Roads, Satellite, Ahmedabad - 380015, and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

Sr. No	Resolution	Vote – Refer Note 4		
		For	Against	Abstain
1	Adoption of the Financial Statements of the Company and reports of the Auditors and the Directors thereon.			
2	Reappointment of Mr. Keyoor Bakshi, a Director liable to retire by Rotation.			
3	Appointment of J K SARWGI & COMPANY., Chartered Accountant, Ahmedabad as Statutory Auditor.			

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2021

Signature of Member(s)

Signature of Proxy Holder

Affix Revenue Stamp of not less than Re. 1/-
--

**Notes:**

1. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the 33<sup>rd</sup> Annual General Meeting.
2. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
3. A Proxy need not be a member of the Company.
4. It is optional to indicate your preference. If you leave 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in any manner as he/she may deem appropriate.

**TTL ENTERPRISES LIMITED**  
(Formally Known as Trupti Twisters Limited)  
CIN - L17119GJ1988PLC096379

Regd. Office: 304/3<sup>rd</sup> Floor, Shoppers Plaza – 5, Nr. 5. Govt. Soc. Opp. Municipal Market, C.G Road, Navarngpura, Ahmedabad – 380 009.

Email Id: [truptitwister@gmail.com](mailto:truptitwister@gmail.com)

website: [www.ttlent.com](http://www.ttlent.com)

Contact No: +91 9408271797

**Form MGT-12**

**BALLOT FORM**

**Sr. No.**

(To be returned to Scrutinizer appointed by the Company)

1. Name and Registered address of the Sole-First named Shareholder	
2. Name(s) of the Joint Shareholders	
3. Registered Folio No / Client ID No.* (In case of Holding in Demat Form)	
4. Number of shares held	

I/We hereby exercise my / our vote in respect of the ordinary / special resolutions to be passed through Postal Ballot for the Business stated in Notice of the Company by sending my/our Assent or Dissent to the said resolution by placing the tick mark(✓) at the appropriate box below:

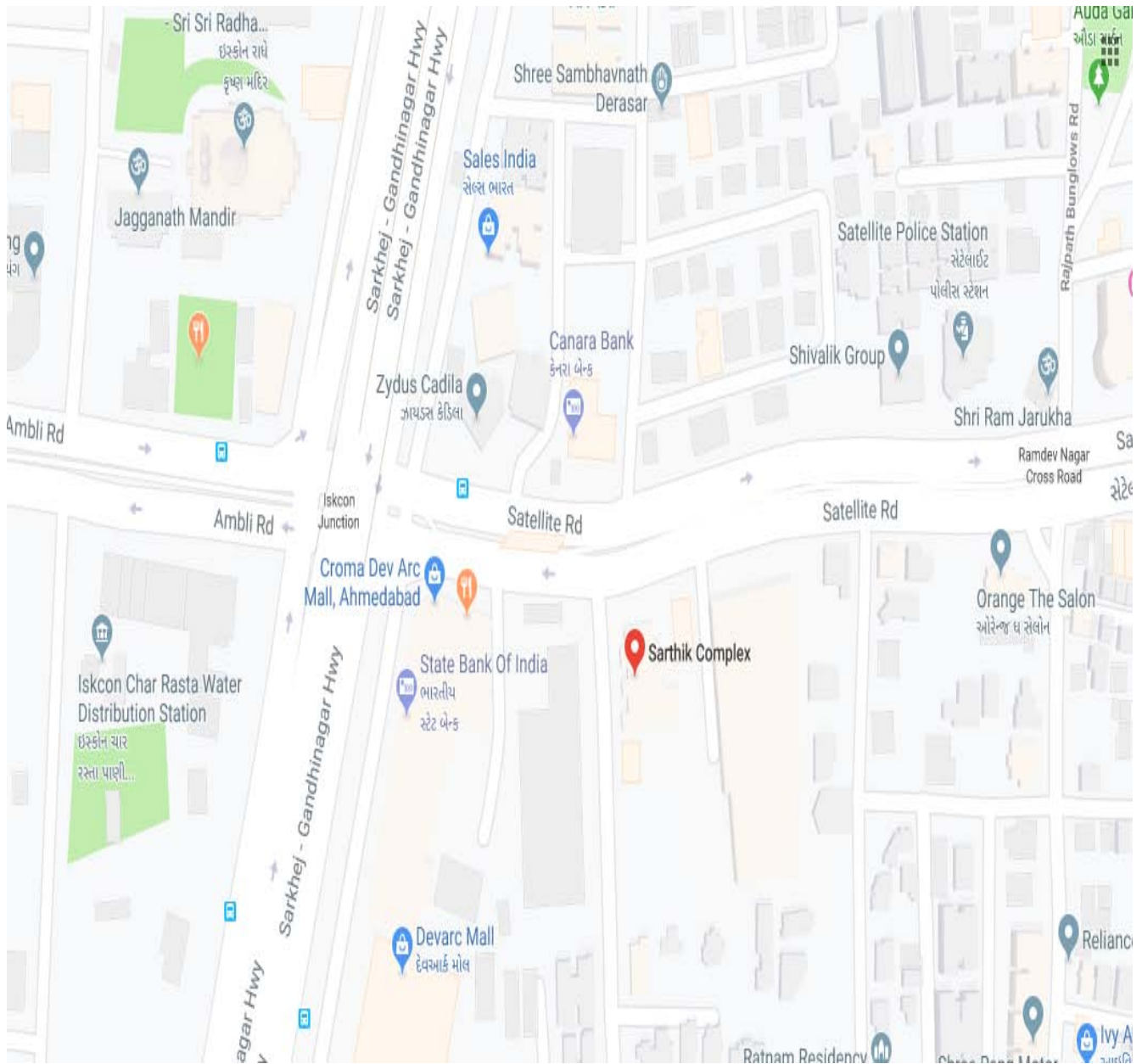
Sr. No	Description	Type of Resolution	No. of Shares Held	Please mark the tick	
				I/We assent to the Resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	Adoption of the Financial Statements of the Company and reports of the Auditors and the Directors thereon.	Ordinary Resolution			
2.	Reappointment of Mr. Keyoor Bakshi, a Director liable to retire by Rotation	Ordinary Resolution			
3.	Appointment of J K SARWGI & COMPANY.,Chartered Accountant, Ahmedabad as Statutory Auditor.	Ordinary Resolution			

**Place: Ahmedabad**

**Date:**

**Signature of Member/Beneficial owner**



**Venue of Annual General Meeting****Office No. 306, Sarthik Complex, Nr. Iscon Cross Roads, Satellite, Ahmedabad -380015**

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**TTL ENTERPRISES LIMITED**

(Formerly known as Trupti Twisters Limited)

304, 3<sup>rd</sup> Floor, Shoppers Plaza-5,

Opp. Municipal Market, C.G. Road,

Navarangpura, Ahmedabad - 380009

Gujarat, India.