
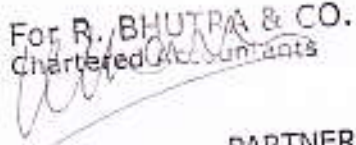
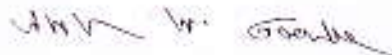


FORM A

1.	Name of the Company	TTI Enterprise Limited
2.	Annual financial statements for the year ended	31 st March, 2014
3.	Type of audit observation	Unqualified
4.	Frequency of observation	N.A.
5.	To be signed by:	
	Whole-time Director	
	Auditor of the Company	 For R. BHUTRA & CO. Chartered Accountants  PARTNER
	Audit Committee Chairman	

TTI ENTERPRISE LIMITED



33RD ANNUAL REPORT
2013-2014

33RD*ANNUAL REPORT*

2013-2014

*CONTENTS*

<i>Notice.....</i>	<i>1</i>
<i>Directors' Report.....</i>	<i>9</i>
<i>Management Discussion & Analysis Report.....</i>	<i>12</i>
<i>Report on Corporate Governance.....</i>	<i>13</i>
<i>CEO/CFO Certification.....</i>	<i>20</i>
<i>Auditors' Report on Corporate Governance.....</i>	<i>21</i>
<i>Auditors Report.....</i>	<i>22</i>
<i>Balance Sheet.....</i>	<i>26</i>
<i>Statement of Profit & Loss.....</i>	<i>27</i>
<i>Notes on Accounts.....</i>	<i>28</i>
<i>Cash Flow Statement.....</i>	<i>36</i>
<i>Consolidated Financial Statement with Auditors Report.....</i>	<i>37</i>

ANNUAL GENERAL MEETING ON TUESDAY, THE 30TH DAY OF SEPTEMBER, 2014 AT 11.00 A.M. AT P-4 NEW HOWRAH BRIDGE APPROACH RAOD, G-59 NANDRAM MARKET, KOLKATA-700001.

CORPORATE INFORMATION

CIN	: L67120WB1981PLC033771
Directors	: Mr. Alok Kumar Goenka Mr. Ajay Agarwal (Resigned w.e.f. 20.08.2014) Ms. Binjal Mehta Mr. Jitendra Kumar Mehta Mr. Subrata Saha
Company Secretary	: Ms. Sunita Singh
Bankers	: Kotak Mahindra Bank Tamilnad Mercantile Bank Limited
Auditors	: M/s Vikash Chamaria & Co. Chartered Accountants, Kolkata
Registered Office	: P-4 New Howrah Bridge Approach Road, G-59 Nandram Market, Kolkata- 700 001.
Registrar & Share Transfer Agent	: Niche Technologies Pvt. Ltd. 71, B.R.B.B. Road, D-511 Bagree Market, 5th Floor Kolkata- 700 001.
Stock Exchange where Company's Securities are Listed	: The Calcutta Stock Exchange Association Limited The Bombay Stock Exchange

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty-Third Annual General Meeting (AGM) of M/s. TTI Enterprise Limited will be held at 11.00 a.m on Tuesday, the 30th day of September, 2014 at G-59 Nandram Market, P-4 New Howrah Bridge Approach Road, Kolkata- 700001 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the financial statements of the Company for the year ended March 31, 2014, including the Audited Balance Sheet as at March 31, 2014, the Statement of the Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Alok Kumar Goenka (holding DIN: 00681040), who is a Non-executive Independent Director and retires by rotation under the provisions of the erstwhile Companies Act, 1956 and, being eligible, seeks appointment as an independent director under the Companies Act, 2013 for a term of five years and if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, and Clause 49 of the Listing Agreement with the Stock Exchange(s), Mr. Alok Kumar Goenka (holding DIN: 00681040), a Non-executive Independent Director of the Company whose period of office was liable to determination by retirement of directors by rotation as per the provisions of the erstwhile Companies Act, 1956 and who has submitted a declaration to the effect that he meets the criteria of independence as provided under section 149(6) of the Act and being eligible, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the conclusion of the ensuing Annual General Meeting on such remuneration as approved by the Board of Directors.”

3. To appoint Auditors and fix their remuneration and to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of section 139 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, M/s. R. Buthra & Co., Chartered Accountants, (Firm Registration No. 320010E) be and are hereby appointed as Auditors of the Company to hold office from the conclusion of the ensuing 33rd Annual General Meeting, until the conclusion of the 38th Annual General Meeting of the Company subject to ratification at the Annual General Meeting every year, on such remuneration as may be determined by the Board of Directors of the Company based on the recommendation of the Audit Committee, in addition to reimbursement of all out – of – pocket expenses as may be incurred by them during the course of Audit.”

SPECIAL BUSINESS

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

Appointment of Mr. Subrata Saha as an Independent Director

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement with the Stock Exchange(s), Mr. Subrata Saha (DIN: 00959921), who was appointed as an Additional Director by the Board of Directors of the Company on 14th August, 2014 and who holds office upto the date of this Annual General Meeting under Section 161 of the Companies Act, 2013 and in respect of whom the company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, designated Non-Executive Independent Director and who has submitted a declaration to the effect that he meets the criteria of independence as provided under section 149(6) of the Act and being eligible, be and is hereby appointed as an Independent Director of the Company to hold office for five

consecutive years from the conclusion of the ensuing Annual General Meeting on such remuneration as approved by the Board of Directors.”

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

Appointment of Mrs. Binjal Mehta as Whole-Time Director

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 196, 197, 203 read with schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (appointment and qualifications of directors) Rules 2014 consent of the Members of the Company be and is hereby accorded to the re-appointment of Mrs. Binjal Mehta (00043830), who was appointed as an Additional Director by the Board of Directors of the Company on 14th August, 2014 and who holds office upto the date of this Annual General Meeting under Section 161 of the Companies Act, 2013 and in respect of whom the company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as a Whole-Time Director, designated Executive Director, of the company for a term of 5 years, on the terms and conditions including remuneration as set out in the statement annexed to the notice, with liberty to the Board of Directors, including the Nomination and Remuneration Committee of the Board, to alter and vary the terms and conditions of the remuneration as it may deem fit and as may be acceptable to Mrs. Binjal Mehta subject to the same not exceeding the limits specified under schedule V to the Companies Act, 2013.”

“**FURTHER RESOLVED THAT** pursuant to the provisions of Sections 197, 198 read with schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (appointment and remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) the whole time director of the Company be paid, remuneration for a period of three years, in addition to the sitting fee for attending the meetings of the Board of Directors or Committees thereof, as set out in the statement annexed to the notice, subject to the same not exceeding the limits specified under schedule V to the Companies Act, 2013.”

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

Alteration of Articles of Association of the Company

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By order of the Board
For TTI Enterprise Limited**

Place: Kolkata
Dated: 20th August, 2014

**Sunita Singh
Company Secretary**

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument of proxy in order to be effective must be deposited at the registered office of the Company not less than 48 hours before the meeting.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts concerning each item of special business to be transacted at the Meeting is annexed hereto and forms part of the Notice.
3. The Register of Members of the Company and Transfer Books thereof will be closed from Saturday, 27th September, 2014 to Tuesday, 30th September, 2014 (both days inclusive).
4. Members holding shares in physical form are requested to notify any change in address to the Registrar & Share Transfer Agents of the Company. Members holding shares in electronic form are requested to intimate change in address and email addresses to their Depository Participants.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form can submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
6. The particulars in respect of Directors seeking appointment in the forthcoming Annual General Meeting as required under clause 49 of the Listing Agreement, are also available in the 'Board of Directors' section in the report on Corporate Governance in the Annual Report. The Directors have furnished the requisite consents/ declarations for their appointment.
7. Electronic copy of the Annual Report for the financial year ended March 31, 2014 is being sent to all the members whose email IDs are registered with the Company/ Depository participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode. Members are requested to register/ update their e-mail IDs with their respective Depository Participant(s)/ or with Company for shares in electronic form (Demat) or in physical form respectively.
8. E-voting facility to all members has been provided through the e-voting platform of CDSL and the Company has appointed Mrs. Namrata Garg, practicing Chartered Accountant, as Scrutinizer for the e-voting process. The scrutinizer will make a report to the Chairman of the company, of the votes cast in favour and against and the results on the resolutions along with Scrutinizer's report within a period not exceeding three working days from the conclusion of the e-voting period.

9. VOTING THROUGH ELECTRONIC MEANS

I.) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL)

II.) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting:

III.) The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on September 26, 2014 at 10.00 A.M. and ends on September 26, 2014 at 6.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 22, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period

- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by “0” (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr / Mrs / Smt / Miss / Ms / M/s etc. <p>Example:</p> <p>(1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245</p> <p>(2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052</p>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut-Off Date (Record Date) of August 22, 2014.

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant “Company Name” on which you choose to vote.

- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
10. Institutional Members / Bodies Corporate (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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at garg_namrata@ymail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before September 26, 2014, upto 6 pm. without which the vote shall not be treated as valid.
11. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 22-August-2014.
12. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 22-August-2014.
13. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 22-August-2014. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No: 2

Appointment of Mr. Alok Kumar Goenka as an Independent Director

Mr. Alok Kumar Goenka has been Non Executive Independent Director on the Board of the Company since 07.09.2006. He is a Chartered Accountant and is practicing, with more than 25 years of experience as a

renowned consultant in the field of Taxation, Finance & Stock Market activities. The Board has decided to appoint him for a further term of five years as Non Executive Independent Director in terms of provisions of section 152 of the Companies Act, 2013.

The Board considers his association as Director will be beneficial and in the interest of the company. The Directors recommend passing of the resolution set out at item no. 4 of the accompanying notice. Except Mr. Alok Kumar Goenka none of the other Directors, key management personnel and their relatives are interested or concerned with the resolution.

Brief details of Mr. Alok Kumar Goenka are given below:

Age	52 Years
Qualification	B.Com , FCA
Years of Experience in Specific functional area	He is a practicing Chartered Accountant and is practicing in Kolkata for more than 25 years. He has expertise in the field of taxation matters and stock market investments.
Date of Appointment	07.09.2006
Directorship held in other Companies	Ansu Trade & Fiscals Pvt. Ltd. Sudhalok Consultants Pvt. Ltd.
No of Shares in the Company held as on 31.03.2014	NIL

Item No: 4

Appointment of Mr. Subrata Saha as an Independent Director

The Board of Directors appointed Mr. Subrata Saha as Additional Director, designated Non-Executive Independent Director on 14th August, 2014. In terms of section 161 of the Companies Act, 2013, Mr. Subrata Saha holds office as Director upto the date of the ensuing Annual General Meeting of the Company and is eligible for re-appointment as Director.

The Company has received notice under section 160 of the Companies Act, 2013 along with the requisite deposit from a member proposing the candidature of Mr. Subrata Saha for the office of Director. He is a Chartered Accountant by qualification and has enriched more than 10 Years of experience in the field of financial services. The Board considers to appoint him for a further term of five years as Non Executive Independent Director in terms of provisions of section 152 of the Companies Act, 2013.

The Board considers his association as Director will be beneficial and in the interest of the company. The Directors recommend passing of the resolution set out at item no. 4 of the accompanying notice. Except Mr. Subrata Saha none of the other Directors, key management personnel and their relatives are interested or concerned with the resolution.

Brief details of Mr. Subrata Saha are given below:

Age	37 Years
Qualification	B.Com , FCA
Years of Experience in Specific functional area	A Chartered Accountant by qualification and is a practicing Chartered Accountant for more than 10 years. He has expertise in the field of financial services. He also has five years work experience of overseeing the Treasury Department of a renowned Business Process Outsourcing Company in Kolkata.
Date of Appointment	14.08.2014
Directorship held in other Companies	NIL
No of Shares in the Company held as on 31.03.2014	NIL

Item No: 5**Appointment of Mrs. Binjal Mehta as Whole-time Director.**

The Board of Directors appointed Mrs. Binjal Mehta as Additional Director, designated Executive Director on 14th August, 2014. The appointment has also been made in compliance of Section 149 of the Companies Act, 2013. In terms of section 161 of the Companies Act, 2013, Mrs. Binjal Mehta holds office as Director upto the date of the ensuing Annual General Meeting of the Company and is eligible for re-appointment as Director.

The Company has received notice under section 160 of the Companies Act, 2013 along with the requisite deposit from a member proposing the candidature of Mrs. Binjal Mehta for the office of Director. The Board considers that her association as Director will be beneficial and in the interest of the Company.

The Directors recommend passing of the resolution set out at item no. 5 of the accompanying notice. Except Mrs. Binjal Mehta and Mr. Jitendra Kumar Mehta none of the other Directors, key management personnel and their relatives are interested or concerned with the resolution.

Brief details of Mrs. Binjal Mehta are given below:

Age	37 Years
Qualification	M.Com , ACS
Years of Experience in Specific functional area	She is a Member of the Institute of Company Secretaries of India and also a Masters in Commerce. She has an experience of over 13 years in Corporate Laws, Corporate Financial matters and other allied fields.
Date of Appointment	14.08.2014
Directorship held in other Companies	Goldman Fabrics Pvt. Ltd. Vrinda Entertainment Pvt. Ltd. Jayalakshmi Merchants Ltd. Chitradurga Mercantile Ltd. Dhanashree Wealth Advisors Pvt. Ltd. Vastupal Management Services Pvt. Ltd. Arishtanemi Enterprises Ltd. Sindhuchita Enterprises Ltd. Pratibhanu Mercantile Ltd. Udyati Traders Ltd. Keshwi traders Ltd.
No of Shares held in the Company held as on 31.03.2014	501950

Terms & Conditions relating to appointment

A) Remuneration/Minimum Remuneration:

- a) Basic Salary: Rs. 30,000/- p.m., with annual increments of 10% on salary effective 1st April, each year.
- b) Gratuity of 15 days for every completed years of service.

B) The employment of the Whole-time director may be terminated by either party by giving to the other party three months' notice of such termination.

General Information

Nature of Industry- Other Financial Services (Non Banking Finance Company)

Item No: 6**Alteration of Articles of Association of the Company**

The existing Article of Association ("AOA") of the company is based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some

regulations in the existing AOA are no longer in conformity with Companies Act, 2013. With the coming into force of the Companies Act, 2013 several articles of the existing AOA of the company require alteration or deletions. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of Articles with suitable modifications. The new AOA to be substituted in place of the existing AOA are based on Table 'F' with suitable modifications which sets out the model Articles of Association for a company limited by shares & are streamlined and aligned with the Act, 2013.

A copy of the Articles of Association of the Company together with the proposed alterations would be available for inspection by the Members at the Registered Office of the Company on all working days between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.

The Board of Directors recommends passing of the Special Resolutions under Item No. 6 of the Notice.

None of the Directors and the Key Managerial Personnel of the Company, including their relatives, is in any way, concerned or interested in the said resolution.

**By order of the Board
For TTI Enterprise Limited**

Place: Kolkata

Dated: 20th August, 2014

**Sunita Singh
Company Secretary**

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the Thirty-Third Annual Report together with the Audited Accounts of your company for the financial year ended March 31st, 2014.

FINANCIAL RESULTS

<i>Year ended</i>	<i>31st March, 2014</i>	<i>31st March, 2013</i>
<i>Net Profit before Tax</i>	393,691	752,569
<i>Less Tax Expense</i>	90,876	145,128
<i>Profit after Tax</i>	302,815	607,441
<i>Less Transferred to Statutory Reserve</i>	60,563	121,488
<i>Profit and Loss A/c balance brought forward</i>	33,27,186	28,41,233
<i>Profit & Loss A/c Balance carried to Balance Sheet</i>	35,69,437	33,27,186

OPERATIONS

Due to adverse economic and business conditions the Company could not register an increase in profit compared to past year and achieved a Net Profit of Rs. 302,815/- during the year.

DIVIDEND

In view of further growth prospects, expansion programme and due to inadequacy of profit, your Directors do not recommend any dividend for the year.

SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS

During the year the Company had eight subsidiary companies. As required under the Listing Agreement entered into with the Stock Exchange and in compliance with the accounting standards, a consolidated financial statement of the Company and all its subsidiaries is attached. These financial statements disclose the assets, liabilities, income, expenses and other details of the Company and its subsidiaries.

LISTING

The equity shares of the company are listed on Calcutta Stock Exchange and the Bombay Stock Exchange and the Listing fee has been paid up to date.

PARTICULARS OF EMPLOYEES

As required under the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 have not been given since none of the employees are in receipt of remuneration above the stipulated limits.

CORPORATE GOVERNANCE

Your Company has always practiced sound corporate governance and takes necessary actions at appropriate times for enhancing and meeting stakeholders' expectations while continuing to comply with the mandatory provisions of Corporate Governance.

A separate section on Corporate Governance and a Certificate from the Auditors of your Company regarding compliances with the requirements of corporate governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange forms part of the Annual Report.

DIRECTORS

Mr. Ajay Agarwal, a Non-Executive Independent Director of the Company has resigned from his office w.e.f. 20th August, 2014. The Directors place on record his valuable and constructive contribution during his association with the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Subrata Saha was appointed as an additional Director designated as an Independent Director with effect from 14th August, 2014 and he shall hold office upto the date of ensuing Annual General Meeting. The Company has received in writing from a member proposing his candidature for the office of Director, designated Non-Executive Independent Director. As per the provisions of Section 149 of the Act, an independent Director shall hold office for a term of five consecutive years on the Board of a Company and is not liable to retire by rotation.

In compliance of the provisions of Section 149 read with Schedule IV of the Act, Mr. Alok Kumar Goenka, the Non-Executive Independent Director of the Company shall be re-appointed for tenure of 5 years and the same shall be confirmed in the ensuing Annual General Meeting.

Mrs. Binjal Mehta who was appointed as an Additional Director, designated Executive Director by the board on 14th August, 2014 to hold office upto the ensuing Annual General Meeting, the Company received notice from a shareholder proposing her appointment beyond the conclusion of the forthcoming AGM and accordingly the same has been included in the notice.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956, your Directors confirm that:

1. in the preparation of annual accounts the applicable Accounting Standards have been followed;
2. they have, in the selection of accounting policies, consulted the statutory auditors and these have been applied consistently and reasonable and prudent judgements and estimates have been made so as to give a true and fair view of the state of affairs of the company as at March 31, 2014 and the Profit of the Company for the year ended on that date;
3. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
4. the annual accounts have been prepared on a going concern basis.

AUDITORS

Mr. Vikash Chamaria, the proprietor of M/s. Vikash Chamaria & Co., Chartered Accountants, has joined M/s. R. Buthra & Co. as a partner. M/s. R. Buthra & Co. would discharge all persisting appointments of M/s. Vikash Chamaria & Co. and have confirmed their eligibility and willingness for appointment as statutory auditors of the Company. As per the provisions of the Companies Act, 2013, the Auditor can hold office till the conclusion of the 6th Annual General Meeting from the conclusion of the ensuing Annual General Meeting subject to ratification at every Annual General Meeting.

The auditors have confirmed in writing that their appointment, if made, would be within the limits prescribed under section 141 of the Companies Act, 2013 and that they are not disqualified for appointment.

DEPOSITS

During the year under review your Company has not invited or accepted any deposits from the public under Section 58A under Companies Act, 1956 and rules made thereunder.

PARTICULARS OF ENERGY CONSERVATION, ETC.

Particulars in respect of conservation of energy and technology absorption required under Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988 are not applicable. There were no foreign exchange earnings or outgo during the year under review.

ACKNOWLEDGEMENT

The Board places on record its sincere appreciation for the continued support from the Promoters, Shareholders, Customers, Employees and other business associates for their strong support.

For and on behalf of the Board

For TTI Enterprise Ltd.

Jitendra Kumar Mehta
Director

For **TTI Enterprise Ltd.**

Binjal Mehta
Director

For **TTI Enterprise Ltd.**

Place: Kolkata
Date: 20th August, 2014

Sunita Singh
Company Secretary

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. GLOBAL AND DOMESTIC ECONOMY:

The world economy has experienced subdued growth in 2013 because of which the most developed economies are still facing the lingering effects of the earlier financial crisis.

A spell of global financial turbulence caused capital outflows and pressure on the exchange rate, but strong policy measures stabilized the currency, rebuilt reserves and narrowed the excessive current account deficit on the domestic front.

Weaknesses remain, however, and include persistent inflation, fiscal imbalances and bottlenecks to investment and inefficiencies that require structural reforms. Without a systemic resolution to these, growth is forecast to pick up modestly.

2. COMPANY OVERVIEW:

The robustness of any business model is effectively measured by how the Company performs in its most challenging year. Although the Indian economy suffered because of inflation, the financial services of the company continued as previous years. Due to the economy being bottomed out the company was unable to record adequate profits during the year.

3. OPPORTUNITIES, THREATS, RISKS AND CONCERNS:

While the year 2013 was a victim of cyclical nature, market started recovering in the second half of year 2013 and continued to show a growing trend. This provided a series of opportunities to the company and the company's strong focus towards performance benchmark somehow helped the company in maintaining its profitability.

Despite the favourable opportunities there was an economic slowdown in the company's operation due to the market slowdown. The various threats associated with the company include rigid policies and framework, volatility in the market, change in the interest rates, unexpected complexities and inflation.

4. INTERNAL CONTROL:

Company's internal control system have been designed to provide reasonable assurance with regard to recording and providing reliable, financial and operational information, complying with applicable laws and ensuring compliance of corporate policies.

Internal Audit Department influences and facilitates improvements in the control environment by constantly evaluating the risk management and internal control measures. The effectiveness and quality of Internal Audit Function is reviewed by the Audit Committee on an ongoing basis.

5. HUMAN RESOURCES:

The Company regards its human resources as the most valuable assets. The Company strives to provide a fair, empowered and merit-based workplace with scope for continuous learning, enriching competencies among employees and accelerating corporate growth.

6. FINANCIAL PERFORMANCE:

The Net Profit (after tax) for the financial year ended 2014 standing at books at Rs. 302,815/-.

7. CAUTIONARY STATEMENT:

Statements made in this Report describing the Company's objectives, projections and expectation constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

REPORT ON CORPORATE GOVERNANCE

OUR CORPORATE GOVERNANCE PHILOSOPHY

Our Company is committed to adopt the best practices of Corporate Governance. The Company believes that good Corporate Governance makes good business sense. Corporate Governance envisages commitment of the company towards the attainment of high levels of transparency, accountability and equity with the ultimate objective of increasing long-term shareholders value, keeping in view the needs and interests of all other stakeholders. Our company not only complies with all requirements of Corporate Governance laid by various bodies, but follows it in spirit also.

The Directors present below a Corporate Governance Report in adherence to Clause 49 of the Listing Agreement.

A. BOARD OF DIRECTORS:-

I) Size and composition of the board:

As on 31st March, 2014 the Board of Directors comprises 3 Directors, 2 of them being Independent directors.

As on 31st March, 2014, the details of composition of Board, category of Directors as well as their Directorship, Memberships in other Companies/Committees are given below:-

Name of the Director	DIN	Category	No. of Other Directorship(s) As on 31.03.2014	No. of Membership(s)/ Chairmanship(s) of Board Committees* in Other Companies as on 31.03.2014
Mr. Jitendra Kumar Mehta	00049249	Promoter & Non-Executive Director	10	Nil
Mr. Alok Kumar Goenka	00681040	Independent Director Non-Executive	2	Nil
Mr. Ajay Agarwal#	00189826	Independent Director Non-Executive	6	Nil

*NOTE: As per Clause 49 of Listing Agreement, only two Committees viz. Audit Committee and Shareholders'/Investors' Grievance Committee has been considered for this purpose.

Mr. Ajay Agarwal has resigned from the directorship of the Company w.e.f. 20.08.2014. The Committee would be reconstituted soon after the AGM.

II) Board Meetings:

The Company held 7 meetings of its Board of Directors during the year on the following dates:

May 21, 2013	August 14, 2013	September 10, 2013	November 13, 2013
January 06, 2014	January 27, 2014	March 28, 2014	

The maximum time gap between any two consecutive meetings did not exceed the specified limit.

III) Attendance of Directors:

The particulars of attendance of Directors at the Board Meetings during the year and at the last Annual General Meeting are as under: -

Name of the Director	Attendance of meetings during 2013-14	
	Board Meetings	Last AGM
Mr. Jitendra Kumar Mehta	07	Yes
Mr. Alok Kumar Goenka	07	Yes
Mr. Ajay Agarwal	07	Yes

IV) Profile of Directors being appointed/reappointed:

Brief details of Mr. Subrata Saha are given below:

Age	37 Years
Qualification	B.Com , FCA
Years of Experience in Specific functional area	A Chartered Accountant by qualification and is a practicing Chartered Accountant for more than 10 years. He has expertise in the field of financial services. He also has five years work experience of overseeing the Treasury Department of a renowned Business Process Outsourcing Company in Kolkata.
Date of Appointment	14.08.2014
Directorship held in other Companies	NIL
No of Shares in the Company held as on 31.03.2014	NIL

Brief details of Mr. Alok Kumar Goenka are given below:

Age	52 Years
Qualification	B.Com , FCA
Years of Experience in Specific functional area	He is a practicing Chartered Accountant and is practicing in Kolkata for more than 25 years. He has expertise in the field of taxation matters and stock market investments.
Date of Appointment	07.09.2006
Directorship held in other Companies	Ansu Trade & Fiscals Pvt. Ltd. Sudhalok Consultants Pvt. Ltd.
No of Shares held as on 31.03.2014	NIL

Brief details of Mrs. Binjal Mehta are given below:

Age	37 Years
Qualification	M.Com , ACS
Years of Experience in Specific functional area	She is a Member of the Institute of Company Secretaries of India and also a Masters in Commerce. She has an experience of over 13 years in Corporate Laws, Secretarial matters and other allied fields.

Date of Appointment	14.08.2014
Directorship held in other Companies	Goldman Fabrics Pvt. Ltd. Vrinda Entertainment Pvt. Ltd. Jayalakshmi Merchants Ltd. Chitradurga Mercantile Ltd. Dhanashree Wealth Advisors Pvt. Ltd. Vastupal Management Services Pvt. Ltd. Arishtanemi Enterprises Ltd. Sindhuchita Enterprises Ltd. Pratibhanu Mercantile Ltd. Udyati Traders Ltd. Keshwi traders Ltd.
No of Shares held as on 31.03.2014	501950

B. BOARD COMMITTEES:

I) Audit Committee:

The Audit Committee of the Company comprises the following Directors whose designation and attendance in the Audit Committee meetings are as follows:-

Names of the Director	Status	Category	No. of Meetings held	No. of Meetings attended
Mr. Alok Kumar Goenka	Chairman	Independent, Non-Executive	4	4
Mr. Ajay Agarwal*	Member	Independent, Non-Executive	4	4
Mr. Jitendra Kumar Mehta	Member	Promoter, Non-Executive	4	4

*Mr. Ajay Agarwal has resigned from the directorship of the Company w.e.f. 20.08.2014. The Committee would be reconstituted soon after the AGM.

The Company Secretary acts as the Secretary of the Audit Committee.

The Meetings of the Audit Committee were held on:

May 21, 2013	August 14, 2013	November 13, 2013	January 27, 2014
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Brief descriptions of terms of reference of the Audit Committee shall include the following:

1. Overview of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - (a) Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956.
 - (b) Changes, if any, in accounting policies, practices and reasons for the same.
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management.
 - (d) Significant adjustments made in the financial statements arising out of audit findings, if any.
 - (e) Compliance with listing and other legal requirements relating to financial statements.
 - (f) Disclosure of any related party transactions. (As per Accounting Standard 18 issued by the Institute of Chartered Accountants of India).
 - (g) Qualifications in the draft audit report, if any.

5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
 - i) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
 - ii) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 - iii) Discussion with internal auditors any significant findings and follow up there on.
 - iv) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
 - v) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - vi) To look into the reasons for substantial defaults in the payment to the creditors, if any.
 - vii) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Company is having systems and procedures in place to ensure that the Audit Committee mandatorily reviews:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors, if any;
4. Internal audit reports relating to internal control weaknesses, if any; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

II) Nomination and Remuneration Committee:

The Board of the Directors, at their meeting held on 27th January, 2014, have constituted the Nomination and Remuneration Committee comprising of three non-executive directors Mr. Jitendra Kumar Mehta, Mr. Ajay Agarwal (Independent Director) & Mr. Alok Kumar Goenka (Independent Director) as Chairman. The Remuneration of the Directors shall be approved by the Nomination and Remuneration Committee and the Board of Directors. The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management.

There were no meetings of the committee during the year. The committee shall be meeting shortly to decide the above.

III) Shareholders' / Investors' Grievance Committee:

The Shareholders'/Investors' Grievance Committee consists of the following three Directors whose designation and attendance in the Shareholders' / Investors' Grievance meetings are as follows:-

Names of the Director	Status	Category	No. of Meetings held	No. of Meetings attended
Mr. Ajay Agarwal*	Chairman	Independent, Non-Executive	4	4
Mr. Alok Kumar Goenka	Member	Independent, Non-Executive	4	4
Mr. Jitendra Kumar Mehta	Member	Promoter, Non-Executive	4	4

*Mr. Ajay Agarwal has resigned from the directorship of the Company w.e.f. 20.08.2014. The Committee would be reconstituted soon after the AGM.

During the Financial Year 2013-14, four meetings were held on:

May 21, 2013**August 14, 2013****November 13, 2013****January 27, 2014****Details of Complaints Received and Pending:**

Number of Complaints From 01.04.2013 to 31.03.2014			
Pending as on 1.04.2013	Received	Redressed	Pending as on 31.03.2014
Nil	Nil	Nil	Nil

C. General Meeting Details:

1. Location, date and time of the Annual General Meetings held during the preceding 3 years and the special resolutions passed thereat are as follows:

Year	Location	Date and Time	Special Resolution Passed	Type of Meeting
2010-2011	58 D Netaji Subhas Road Kolkata 700 001 West Bengal	23.04.2010 at 4:00 p.m.	1	EGM
2010-2011	G-59 Nandram Market P-4 New Howrah Bridge Approach Road, Kolkata- 700 001	23.09.2011 at 4:00 p.m.	Nil	AGM
2011-2012	G-59 Nandram Market P-4 New Howrah Bridge Approach Road, Kolkata- 700 001	13.05.2011 at 11:00 a.m.	1	EGM
2011-2012	G-59 Nandram Market P-4 New Howrah Bridge Approach Road, Kolkata- 700 001	30.06.2011 at 11:00 a.m.	1	EGM
2011-2012	4 th Floor 4 Government Place (North) Kolkata-700 001	09.11.2011 at 5:00 p.m.	1	EGM
2011-2012	G-59 Nandram Market P-4 New Howrah Bridge Approach Road, Kolkata- 700 001	15.09.2012 at 4:00p.m	Nil	AGM
2012-2013	G-59 Nandram Market P-4 New Howrah Bridge Approach Road, Kolkata- 700 001	16.09.2013 at 4:00 p.m.	Nil	AGM

2. Location, date and time of the Extra-ordinary General Meeting: No Extra-ordinary General Meeting was held during the year 2013-14.

3. Postal Ballot: No Special Resolution through postal ballot has been passed during the year 2013-14.

D. Disclosures:

1. Disclosure on materially significant Related Party Transactions that may have potential conflict with the interests of the Company

During the year, the Company has not entered into any transaction of material nature with its Promoter, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with interest of the Company at large.

2. Accounting Treatment

The Company has prepared financial statements in accordance with the Guidelines of Accounting Standards laid down by the Institute of Chartered Accountants of India.

3. Compliance of various Laws

The Company has complied with the requirements of all the Statutory Bodies including the Stock Exchange, SEBI and The Reserve Bank of India. No penalty has been levied on the Company by any of the Statutory Bodies. The Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement.

E. Means Of Communication:

The quarterly / half yearly un-audited and annual audited financial results of the Company are sent to the Stock Exchange immediately after they are approved by the Board of Directors. The results were published in Business Standard and Arthik Lipi. The results are posted on the Company's Website - www.ttienterprise.net.

F. General Shareholder Information:

Date, time and venue of the Annual General Meeting	September 30, 2014 at 11.00 a.m. at G-59, Nandram Market, P-4, New Howrah Bridge Approach Road, Kolkata-700001.
Financial Year	April 1, 2013 to March 31, 2014.
Book Closure Period (for share transfer & AGM)	September 27, 2014 to September 30, 2014 (both days inclusive).
Outstanding ADRs / GDRs /warrants or any convertible instruments, conversion date and likely impact on equity.	The Company has not issued GDR /ADR till date.
Listing details: Equity Shares	The Calcutta Stock Exchange Association Ltd. 7, Lyons Range, Kolkata-700 001 The Bombay Stock Exchange P.J. Towers, Dalal Street, Mumbai-400001.
Stock Code at Stock Exchanges	CSE-30137 BSE-538597
Details of Scrip Code and ISIN	The Calcutta Stock Exchange Association Ltd. Scrip Code -30137 & 10030137 The Bombay Stock Exchange Scrip Code -538597 ISIN Number – INE404F01023
Corporate Identification Number	L67120WB1981PLC033771
Registrar & Share Transfer Agents	M/s Niche Technologies Pvt. Ltd. D-5 11, Bagree Market, 5th Floor, 71, B. R. Basu Road, Kolkata – 700 001
Exclusive E-mail ID	In terms of Clause 47(f) of the Listing Agreement, E-mail Id exclusively for redressal of Investor Complaint is "tti1711@gmail.com"
Share transfer System	The Share transfers received in physical form are processed and the share certificates returned within 30 days of lodgement, subject to the documents being valid and complete. As on 31st March 2014, 99.12% of equity shares are in electronic form, the transfer of which is done through depositories.

Dematerialization of shares	The Company's shares are available for dematerialization on both the depositories viz. NSDL and CDSL. The number of shares dematerialized with NSDL as on 31.03.2014 were 12,59,03,779 shares and with CDSL were 6,24,106 shares.
Dividend Payment date	N.A
Address for Correspondence	Sunita Singh Company Secretary G-59 Nandram Market, P-4 New Howrah Bridge Approach Road, Kolkata-700001

Stock Market Data

Stock Market Data for the financial year 2013-14:

2013-14	Calcutta Stock Exchange		
	High (₹)	Low (₹)	Volume
April 2013	25.25	25.25	110000

Shareholding pattern as on March 31, 2014:

Sl. No	Category	No. of Shares held	% of holding
1	Promoters (Individuals & Body Corporates)	27105775	21.339
2	Private Corporate Bodies	57183982	45.019
3	Resident Individuals	42729853	33.640
4	Non Resident Individual	2500	00.002
Total		127022110	100.00

Distribution of equity Shares as on March 31, 2014

Sl. No.	No. of Shares	No. of Holders	% to Total	Total Shares	% to Total
1.	1 - 500	279	54.28	10,942	0.01
2.	501 - 1,000	25	4.86	19,044	0.02
3.	1,001 - 5,000	14	2.72	33,550	0.03
4.	5,001 - 10,000	4	0.78	35,000	0.03
5.	10,001 - 50,000	47	9.14	17,72,585	1.39
6.	50,001 - 100,000	40	7.78	32,98,900	2.59
7.	1,00,001 - Above	105	20.43	12,18,52,089	95.92
Total		514	100.00	12,70,22,110	100.00

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

This is to certify that:

We have reviewed the Balance Sheet and Profit and Loss Account of the Company and all its Schedules and Notes on Accounts, as well as the Cash Flow Statements and the Directors' Report as on March 31, 2014 and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit to state any material facts necessary to make the statements made.
2. These financial 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.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year were fraudulent, illegal or violative of the Company's practices and Code of Conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
5. We have indicated to the Auditors and the Audit Committee:
 - i. There were no significant changes in internal controls during the year covered by this report.
 - ii. All significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to financial statement.
 - iii. There were no instances of fraud that have come to our notice and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For TTI Enterprise Ltd.

Place: Kolkata
Date: 20.08.2014

Jitendra Kumar Mehta
Director

Declaration of compliance by Board Members with respect to the Company's Code of Conduct

In compliance with Clause 49 of the Listing Agreement, the Board of Directors of TTI Enterprise Limited has laid down the Code of Conduct and Ethics for the Company's Directors.

I hereby declare that all the Board members have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2014.

For TTI Enterprise Limited

Place: Kolkata
Date: 20.08.2014

Jitendra Kumar Mehta
Director

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**CIN: L67120WB1981PLC033771****NOMINAL CAPITAL: Rs. 255,000,000**

To,
The Members
TTI ENTERPRISE LIMITED

In accordance with clause 49 of the Listing Agreement entered into by TTI ENTERPRISE LIMITED with the Stock Exchange, we have examined all the relevant records of the Company relating to its compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement for the financial year ended on March 31, 2014.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause.

In our opinion and to the best of our information and according to the explanations given to us and based on the re-presentations made by the Directors and the Management, we certify that the Company has complied with the mandatory conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned listing agreement.

As per the records maintained by the Company and information given to us, we have to state that there were no investor grievances remaining unattended/ pending for a period exceeding one month as on 31st March 2014.

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

Place: Kolkata**Date: 20.08.2014**

For **Vikash Chamaria & Co.**
Chartered Accountants
Firm Reg. No. 325174E

Vikash Chamaria
Proprietor
C.P. No. 61966

INDEPENDENT AUDITOR'S REPORT

To
The Members
TTI Enterprise Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **TTI Enterprise Limited** which comprise the Balance Sheet as on **31st March, 2014**, and the Statement of Profit and Loss and Cash Flow Statement for the year ended **31st March, 2014**, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have 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 appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
 - e. On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

Place: Kolkata
Date: 23rd May, 2014

For Vikash Chamaria & Co.
Chartered Accountants
Firm No.325174E

Vikash Chamaria
Proprietor
M No. 61966

Annexure referred to in our Report of even date on the Accounts of **TTI Enterprise Limited**, for the year ended 31st March, 2014.

- i) The Company does not have any Fixed Assets. Consequently clause 4(i)a, 4(i)b and 4(i)c of the order are not applicable to the company.
- ii) The Company does not have any physical inventory / stocks. Consequently clause 4(ii)a, 4(ii)b and 4(ii)c of the order are not applicable to the company. As per the information and explanation made available to us the Company is periodically reconciling its Stock of shares with the Depository Statement and with Broker Ledgers.
- iii) As per the Information and explanation given to us the Company has neither granted nor taken any loans, secured or unsecured, to or from companies, firms or other parties covered in the register maintained under Section 301 of the Act. Consequently clause 4(iii)(b), 4(iii)(c), 4(iii)(d), 4(iii)f and 4(iii)(g) of the order are not applicable to the company.
- iv) In our opinion and as per the Explanation given to us the Internal Control systems are commensurate with the size and nature of the business undertaken by the Company. Further, on the basis of our examination of the books and records of the company, and according to the information and explanation given to us we have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control system.
- v) On the basis of information and explanation given to us, the particulars of contracts and arrangements referred to in section 301 of the Companies Act have been entered, wherever required, in the register required to be maintained under that section. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts and arrangements and exceeding value of five lakhs rupees in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- vi) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public and therefore, the provisions of Section 58A and 58AA of the Companies Act, 1956 and Rules there under are not applicable to the Company.
- vii) In our Opinion the Company has an internal audit system commensurate with the size and the nature of business of the company.
- viii) The Central Government has not prescribed the maintenance of any cost records for the company.
- ix) According to the Information and explanation provided to us the Company is regular in depositing with the appropriate authorities the undisputed statutory dues. No undisputed amounts were outstanding as on 31st March, 2014 for a period of more than six months from the date they became payable.
- x) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xi) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders. Accordingly the provisions of clause xi are not applicable.
- xii) According the information and explanation given to us the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The Company is not a Chit Fund, Nidhi or Mutual benefit society. Consequently the requirements of clause xiii are not applicable to the company.
- xiv) According to the information and explanation given to us and records examined by us in respect of dealing in shares, Securities, debentures and others investments in our opinion and according to the information and explanation given to us, proper records have been maintained of the transaction and contracts and timely entries have been made therein. The shares, securities and other investment have been held by the Company in its own name. In cases where the shares are not held in its own name, the Company is holding valid transfer deeds for the same.
- xv) On the basis of records made available to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

- xvi) According to the information and explanation given to us the company has not taken any Term Loans.
- xvii) According the information and explanation given to us and records examined by us the funds raised on short term basis, if any, have not been used for long term investment during the year.
- xviii) According the information and explanation given to us and records examined by us the company has not made any preferential allotment of shares during the year.
- xix) According the information and explanation given to us and records examined by us the Company did not have any outstanding debentures during the year nor has it issued any debenture during the financial year.
- xx) According the information and explanation given to us and records examined by us the company has not raised any money by public issue during the year.
- xxi) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such a case by the management.

Place: Kolkata
Date: 23rd May, 2014

For Vikash Chamaria & Co.
Chartered Accountants
Firm No.325174E

Vikash Chamaria
M No. 61966

Balance Sheet as at 31st March,2014

<u>I. EQUITY & LIABILITIES</u>	<i>Note</i>	<u>31.03.2014</u> <i>Amount (₹)</i>	<u>31.03.2013</u> <i>Amount (₹)</i>
(1) <u>Shareholder's Funds :</u>			
(a) Share Capital	3	254,044,220.00	254,044,220.00
(b) Reserves & Surplus	4	6,064,646.10	5,761,831.41
		260,108,866.10	259,806,051.41
(2) <u>Current Liabilities</u>			
(a) Other current liabilities	5	83,833.00	12,040.00
(b) Short-term provisions	6	261,138.00	261,138.00
		344,971.00	273,178.00
TOTAL		260,453,837.10	260,079,229.41
 <u>II. ASSETS</u>			
(1) <u>Non-Current assets</u>			
(a) Non-Current Investments	7	17,999,520.00	17,649,700.00
(b) Other Non-Current Assets	8	225,601.00	326,288.00
		18,225,121.00	17,975,988.00
(2) <u>Current Assets</u>			
(a) Current Investments	9	122,890,000.00	126,970,762.50
(b) Short term loans & advances	10	91,016,679.00	104,455,159.00
(c) Other Current Assets	11	14,628,138.00	2,231,071.00
(d) Trade Receivable		-	39,547.00
(e) Inventories		9,882,473.47	2,824,676.85
(f) Cash & Cash Equivalents	12	3,811,425.63	5,582,025.06
		242,228,716.10	242,103,241.41
TOTAL		260,453,837.10	260,079,229.41
Corporate Information	1		
Accounting Policies & Notes to Accounts	2		

See accompanying notes forming part of Financial Statements

In terms of our report attached
For Vikash Chamaria & Co.
Chartered Accountants

Firm No. 325174E

For and on behalf of the Board of Directors

Jitendra Kumar Mehta
Director

Alok Kumar Goenka
Director

(Vikash Chamaria)

Proprietor
CP No:061966
Place : Kolkata
Date : 23rd May,2014

Ajay Agarwal
Director

Binjal Mehta
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2014

PARTICULARS	Note	31.03.2014 Amount (₹)	31.03.2013 Amount (₹)
A. CONTINUING OPERATIONS			
1 Revenue from operations (Gross & Net)	13	22,341,902.24	28,620,472.75
		22,341,902.24	28,620,472.75
2 Expenses			
(a) Purchases		26,744,943.47	14,211,421.54
(b) Changes in Stock in Trade	14	(7,057,796.62)	9,741,581.57
(c) Amortisation Expense		209,032.00	369,196.00
(d) Employee benefits expense		1,249,500.00	1,599,000.00
(e) Administrative & Other expenses	15	802,532.70	1,848,979.49
(f) Provision against Std. Assets (RBI 0.25%)		-	97,725.00
Total Expenses		21,948,211.55	27,867,903.60
3 Profit /(Loss) before tax (2-3)		393,690.69	752,569.15
4 Tax Expense:			
(a) Current Tax Expense for current year		69,961.00	145,128.00
(b) Tax expense relating to prior years		129,260.00	-
(c) MAT Credit Receivable		(108,345.00)	-
(d) Net tax expense		90,876.00	145,128.00
5 Profit /(Loss) from Continuing Operations (4-5)		302,814.69	607,441.15
B. TOTAL OPERATIONS			
6 Profit /(Loss) For the year		302,814.69	607,441.15
7 Earning Per Share (of ₹ 2/- each)			
Basic & Diluted	16	0.00	0.00

See accompanying notes forming part of Financial Statements

In terms of our report attached
For Vikash Chamaria & Co.
Chartered Accountants
 Firm No. 325174E

For and on behalf of the Board of Directors

Jitendra Kumar Mehta
 Director

Alok Kumar Goenka
 Director

(Vikash Chamaria)
 Proprietor
 CP No:061966
 Place : Kolkata
 Date : 23rd May,2014

Ajay Agarwal
 Director

Binjal Mehta
 Company Secretary

Notes forming part of the financial statements :**1. Corporate Information**

The Company is registered as Non-banking Finance Company with The Reserve Bank of India. The company is trading and Investing in Shares, and investing in Mutual Funds and other similar products apart from providing Loans. The CIN of the Company is L67120WB1981PLC033771

2. Significant Accounting Policies

The Accounting policies followed by the company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended).

2.1. Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention.

2.2. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3. Non Current, Current Investments & Inventories

Non Current , are valued at cost (on FIFO) after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including all levies, charges and other expenses.

Provision for Diminution in Value of Long Term Investments is made if such decline is other than temporary in the eyes of the Management.

Current Investments and Inventories of Shares are valued as per provisions of AS 13

2.4. Short term loans & Advances

These are unsecured , considered good by the management.

2.5 Advance to Subsidiaries

The company has advanced money to its subsidiaries free of Interest. The same is unsecured.

2.6. Revenue Recognition

The company follows accrual basis of accounting. Revenues are recognized when there is certainty as to measurability or collectability. Dividend Income is recognized when the right to receive the dividend is unconditional at the Balance Sheet Date. Interest Income is recognized on the time proportion basis. Profit / Loss on sale of Investments is recognised at the time of actual sale/ redemption

2.7. The Company has no other business apart from its core business of Investment and Finance. Thus segment wise information is not applicable.

2.8. Taxation

The Provision for Taxation is made at the average rate of Tax as applicable for the Income of the previous Year as defined under the Income Tax Act, 1961

Tax expense comprises both Current Tax and Deferred Tax at the applicable enacted or substantively enacted rates. Current Tax represents the amount of Income Tax payable/ recoverable in respect of taxable income/ loss for the reporting period.

Deferred Tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originates in one year and are capable of reversal in one or more subsequent years.

2.9 Value of Imports on C.I.F. basis, expenditure in foreign currency, remittance in foreign currency, earnings in foreign Exchange - NIL

Notes to Accounts Contd.....

2.10 Number of Employees who are entitled to emolument aggregating to Rs.60,00,000/- p.a or more OR Rs.5,00,000/- per month or more who are employed for the part of the year is NIL (Previous Year NIL)

2.11. Provisions & Contingencies

The Company makes provision against standards assets @ 0.25% as per RBI Norms. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. However, the provisions made against Standard Assets once created is not written back until and unless the management is of the view that the provisions made are far in excess of the requirements as per prudential norms.No Contingent liability exists as on the date of the Balance Sheet.

2.12. Micro small and Medium Enterprises- The Company does not have and outstandings to any creditors as on the Balance Sheet date.

2.13. Earning Per Share

Basic & Diluted earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year.

2.14. Disclosure as required by Accounting Standard 18 (AS-18) ' Related Party Disclosures' issued by the ICAI
Related Party Transactions

Details of related parties

Description of relationship	Names of related party
Key Management Personnel	
Directors	Jitendra Kumar Mehta, Alok Kumar Goenka and Ajay Agarwal
Company Secretary	Binjal Mehta (Daughter-in-law of Jitendra Kumar Mehta)
Subsidiaries of the Company	Pratibhanu Mercantile P Ltd. Pushpadant Enterprises Ltd. Sindhuchita Enterprises Ltd. Keshwi Traders Ltd. Udyati Traders Ltd. Gokuleshwar Estates Ltd. Locavi Enterprises Ltd. Simmander Merchants Ltd.

Details of related party transactions during the year ended 31st March 2014 & Outstanding Balances as on date

Particulars	Key Management Personnel	Subsidiaries	Relatives of KMP
Payment of Salaries			
Binjal Mehta - Company Secretary			300,000.00
Reimbursements of Expenses			
Jitendra Kumar Mehta	64,500		
Investment in Equity Shares		16,499,700.00	
Advances Given			
Binjal Mehta - Company Secretary			149,220.00
Subsidiaries		26,058,340.00	
<u>Balances of Advances Outstanding</u>			
<u>at the end of the Year</u>	-	12,000,000.00	-

Notes to Accounts Contd.....**2.15. Cash and cash equivalents (for the purpose of Cash Flow Statement)**

Cash comprises cash on hand and deposits with banks in current Accounts. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.16. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

2.17. Amalgamation Expenses are being written off over a period of 5 years.

2.18. The Company has prepared these financial statements as per the format prescribed by revised schedule VI to the Companies Act, 1956 ('the schedule') issued by Ministry of Corporate Affairs. Previous years' figures have been recast / restated to conform to the classification required by the Revised Schedule VI

2.19. NOTES ON NBFC

- I. The Company is registered as a Non Banking Finance Company as provided in Sec.45 IA of the Reserve Bank of India Act, and the registration number of the Company is B.05.02515 .
- II. The Board of Directors of Company has passed a resolution in the Board Meeting for non acceptance of any Public deposits.
- III. The Company has not accepted any Public Deposits during the financial year ended on 31st March 2014.
- IV. The Company has complied with prudential norms relating to income recognition, Accounting Standards, Assets classification as applicable to it.
- V. Disclosures under Para 13 of Non banking Financial Companies Prudential Norms (Reserve Bank) Directions 2007 is provided in Annexure- RBI.

Financial Year 2013-14

Notes to Balance Sheet Continued.....

	31.03.2014		31.03.2013	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Note 3 : Share Capital				
(a) Authorised Share Capital	127,500,000	255,000,000.00	127,500,000	255,000,000.00
	(of ₹ 2/- each)		(of ₹ 2/- each)	
(b) Issued Share Capital	127,022,110	254,044,220.00	127,022,110	254,044,220.00
	(of ₹ 2/- each)		(of ₹ 2/- each)	
(c) Subscribed & Fully Paid up	127,022,110	254,044,220.00	127,022,110	254,044,220.00
	(of ₹ 2/- each)		(of ₹ 2/- each)	
		254,044,220.00		254,044,220.00

Note 3(a): Reconciliation of the number of shares and amount outstanding at the beginning and at the end of reporting period

Equity Shares Issued Subscribed and Fully Paid up	As on 31st March,2014		As on 31st March,2013	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
At the beginning and end of the year	127,022,110	254,044,220.00	127,022,110	254,044,220.00
		-		-

Note 3(b): Details of Shares held by each shareholder holding more than 5% shares.

Class of Shares / Name of Shareholder	As on 31st March,2014		As on 31st March,2013	
	No. of Shares held	% holding in that class of share	No. of Shares held	% holding in that class of share
Equity Shares with Voting rights Chaitali Tradelink Pvt. Ltd.	6,557,636	5.16	-	-

Note 4 : Reserves & Surplus

(a) Capital Reserve (out of Amalgamation)	724,980.00	724,980.00
(b) General Reserves	1,000,000.00	1,000,000.00
(c) Reserve Fund (Sec 45-IC of RBI Act)		
Opening balance	709,665.91	588,177.68
Add: Additions/transfers during the year	60,562.94	121,488.23
Closing balance	770,228.85	709,665.91
(d) Surplus in Statement of Profit and Loss		
Opening balance	3,327,185.50	2,841,232.58
Add: Profit / (Loss) for the year (after tax)	302,814.69	607,441.15
Less: Transferred To:		
Reserve U/s 45 IC of RBI Act	60,562.94	121,488.23
Closing balance	3,569,437.25	3,327,185.50
	6,064,646.10	5,761,831.41

Note 5 : Current Liabilities

Other Payables		
(i) Statutory Remittances (P. Tax & TDS)	8,024.00	2,040.00
(ii) Audit Fees Payable	10,000.00	10,000.00
(iii) Other Liabilities	65,809.00	-
	83,833.00	12,040.00

Financial Year 2013-14

Notes to Balance Sheet Continued.....

	<u>31.03.2014</u> <i>Amount (₹)</i>	<u>31.03.2013</u> <i>Amount (₹)</i>
Note 6 : Short Term Provisions		
Provision Against Std. Assets (.25%)	261,138.00	261,138.00
	<u>261,138.00</u>	<u>261,138.00</u>
Note 7 : Non Current Investments		
Investment in equity instruments of Subsidiaries	17,999,520.00	17,649,700.00
	<u>17,999,520.00</u>	<u>17,649,700.00</u>
Note 8 : Other Non Current Asset		
Amalgation expenses (<i>Not Written Off</i>)	117,256.00	326,288.00
MAT Credit Receivable	108,345.00	-
	<u>225,601.00</u>	<u>326,288.00</u>
Note 9 : Current Investments		
Investments in		
(i) Mutual Funds	9,190,000.00	-
(ii) Unquoted Shares	113,700,000.00	120,962,490.00
(iii) Debt PMS	-	6,008,272.50
	<u>122,890,000.00</u>	<u>126,970,762.50</u>
Note 10 : Short Term Loans & Advances		
Unsecured Considered good - (<i>Others</i>)	91,016,679.00	104,455,159.00
	<u>91,016,679.00</u>	<u>104,455,159.00</u>
Note 11 : Other Current Assets		
(i) Advance to Subsidiaries	12,000,000.00	-
(ii) Advance to BSE Ltd towards Listing Fees	561,800.00	-
(iii) Other Receivables	-	2,000.00
(vi) Income Tax Paid (Net of Provisions)	2,066,338.00	2,229,071.00
	<u>14,628,138.00</u>	<u>2,231,071.00</u>
Note 12 : Cash & Cash Equivalents		
(a) Cash in hand (<i>As Certified by the Management</i>)	164,910.96	185,834.96
(b) Balances with banks In current accounts	3,646,514.67	5,396,190.10
	<u>3,811,425.63</u>	<u>5,582,025.06</u>

Financial Year 2013-14

Notes to Balance Sheet Continued.....**31.03.2014****31.03.2013**

Amount (₹)

Amount (₹)

Note 13 : Revenue from Operations

(a) Sales (Gross & Net)	10,324,927.86	14,951,541.06
(b) Other Operating Revenues		
Dividend	26,541.68	95,576.26
Other Income	5,948.13	-
Interest Recd. (TDS ₹ 1072550/- P.Y ₹ 1209228/-)	11,530,393.00	13,204,077.41
Capital Gains / Losses (Net)	454,091.57	369,278.02
	22,341,902.24	28,620,472.75

Note 14 : Changes In Stock In Trade

Inventories at the end of the year	9,882,473.47	2,824,676.85
Inventories at the beginning of the year	2,824,676.85	12,566,258.42
Net (increase)/ decrease	(7,057,796.62)	9,741,581.57

Note 15 : Administrative & Other Expenses

Bank Charges	393.60	1,213.49
Certification Fees	-	8,950.00
Depository Chrges	112,360.00	83,012.00
Listing Fees	68,439.00	81,461.00
Payment to Auditors		
For Statutory Audit	7,500.00	7,500.00
For Internal Audit	6,000.00	-
For Tax Audit	2,500.00	10,000.00
Service Tax & Other Charges	10,891.75	5,792.38
STT	33,580.00	16,408.00
Travelling Expenses	64,500.00	862,227.79
Other Administrative Expenses	496,368.35	779,914.83
	802,532.70	1,848,979.49

Note 16: Earning Per Share (AS-20)**Basic & Diluted****Continuing & Total Operations**

Net profit / (loss) for the year from Continuing & Total Operations	302,814.69	607,441.15
Profit / (loss) attributable to equity shareholders from continuing & total operations	302,814.69	607,441.15
No. of shares for basic EPS	127,022,110	127,022,110
Par Value per Share	2.00	2.00
Earnings per share, from continuing & total operations	0.00	0.00

In terms of our report attached
For Vikash Chamaria & Co.

Chartered Accountants

Firm No. 325174E

For and on behalf of the Board of Directors

Jitendra Kumar Mehta
 Director

Alok Kumar Goenka
 Director

(Vikash Chamaria)

Proprietor
 CP No:061966
 Place : Kolkata
 Date : 23rd May,2014

Ajay Agarwal
 Director

Binjal Mehta
 Company Secretary

TTI ENTERPRISE LIMITED

Financial Year 2013-14

NOTES ON ACCOUNTS

Schedule to the Balance Sheet of a Non-Banking Financial Company

Disclosure of details as required by Para 9BB of Non-Banking Financial Companies

Prudential Norms (Reserve Bank) Directions, 1998

PARTICULARS

Liabilities Side :

Sl.No		Amount out-standing	Amount overdue
1	Loans and advances availed by the NBFCs inclusive of Interest accrued thereon but not paid :		
	a) Debentures, secured	NIL	NIL
	Unsecured, (other than falling within the meaning of public deposits)		
	b) Deferred Credits	NIL	NIL
	c) Term Loans	NIL	NIL
	d) Inter - corporate loans and borrowing	NIL	NIL
	e) Commercial Paper	NIL	NIL
	f) Public Deposits	NIL	NIL
	g) Other Loans (specify nature)	NIL	NIL
2	Break - up of (1) (f) above (Outstanding public deposits incusive of interest accrued thereon but not paid) :		
	a) In the from of Unsecured debentures	NIL	NIL
	b) In the form of party secured debentures, I.e. debentures where there is a shortfall in the value of security	NIL	NIL
	c) Other public deposits	NIL	NIL
	Assets side :		
3	Break - up of loans and advances including bills receivables [other than those included in (4) below]		
	a) Secured	NIL	NIL
	b) Unsecured	91,016,679	NIL
4	Break - up of leased Assets and stock on hire and Hypothecation loans counting towards EL/HP activities		
	I) Lease assets including lease rentals under sundry debtors :		
	a) Financial lease	NIL	NIL
	b) Operating lease	NIL	NIL
	II) Stock on hire including hire charges under sundry debtors :		
	a) Assets on hire	NIL	NIL
	b) Repossessed Assets	NIL	NIL
	III) Hypothecation loans counting towards EL/HP activities		
	a) Loans where assets have been repossessed	NIL	NIL
	b) Loans other than (a) above	NIL	NIL
5	Break - up of Investment :	Market value/ Break-up or fair value or NAV	Book value (Net of Provisions)
	Current Investments :		
	A) Quoted :		
	I) Shares :		
	a) Equity	-	-
	b) Preference	NIL	NIL
	II) Debentures and Bonds	NIL	NIL
	III) Unit of Mutual funds	NIL	NIL
	IV) Government Securities	NIL	NIL
	V) Others (please specify)	NIL	NIL
	B) Unquoted :		
	I) Shares		
	a) Equity	113,700,000	113,700,000
	b) Preference	NIL	NIL
	II) Debentures and Bonds	NIL	NIL
	III) Unit of Mutual funds	9,190,000	9,190,000
	IV) Government Securities	NIL	NIL
	V) Others (Subsidiaries)	NIL	NIL

TTI ENTERPRISE LIMITED

Financial Year 2013-14

	Long - Term investments :			
	1 Quoted :			
	I) Shares :			
	a) Equity	NIL		NIL
	b) Preference	NIL		NIL
	II) Debentures and Bonds	NIL		NIL
	III) Units of Mutual funds	NIL		NIL
	IV) Government Securities	NIL		NIL
	V) Others (please specify)	NIL		NIL
	2 Unquoted :			
	I) Shares :			
	a) Equity	NIL		NIL
	b) Preference	NIL		NIL
	II) Debentures and Bonds	NIL		NIL
	III) Units of Mutual funds	NIL		NIL
	IV) Government Securities	NIL		NIL
	V) Others (Subsidiaries)	17,999,520		17,999,520
6	Borrower group - wise classification of all leased assets , stock -on -hire and loans and advances :			
	Category	Amount of provisions		
		Secured	Unsecured	Total
	1 Related Parties			
	a) Subsidiaries	NIL	12,000,000	12,000,000
	b) Companies in the same Group	NIL	NIL	NIL
	c) Other related parties	NIL	NIL	NIL
	2 Other than related parties	NIL	91,016,679	91,016,679
	Total	NIL	103,016,679	103,016,679
7	Investor group -wise classification of all investments (current and long - term) in shares and securities (both quoted and unquoted) :			
	Category	Market Value/ Break up or fair value or NAV	Rs.	Book Value (Net of Provisions) Rs.
	1 Related Parties			
	a) Subsidiaries		17,999,520	17,999,520
	b) Companies in the same group		NIL	NIL
	2 Other than related parties		122,890,000	122,890,000
	Total		140,889,520	140,889,520
8	Other Information			
	Particulars		Amount Rs.	Amount Rs.
	I) Gross Non - performing Assets			
	a) Related parties		NIL	NIL
	b) Other than related parties		NIL	NIL
	II) Net Non - Performing Assets			
	a) Related Parties		NIL	NIL
	b) Other than related parties		NIL	NIL
	III) Assets acquired in satisfaction of debt		NIL	NIL

TTI ENTERPRISE LIMITED				
Cash Flow Statement for the year ended 31 March, 2014				
Particulars	For the year ended		For the year ended	
	31st March, 2014		31st March, 2013	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Cash flow from operating activities				
Net Profit / (Loss) before taxation		393,691		752,569
<u>Non Cash adjustments to reconcile profit before tax:</u>				
Amalgamation Expenses written off	209,032		369,196	
Provision against Std.Assets (RBI)	-		97,725	
Net (gain) / loss on sale of investments	(454,092)	(245,060)	(369,278)	97,643
Operating profit / (loss) before working capital changes		148,631		850,212
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease</u>				
Inventories	(7,057,797)		3,559,932	
Short-term loans and advances	13,438,480		(39,090,044)	
Other current assets	(520,253)		2,305,748	
Advance to Subsidiaries	(12,000,000)		-	
Other current liabilities	71,793	(6,067,777)	(6,046,250)	(39,270,615)
		(5,919,146)		(38,420,403)
Cash Flow from extra ordinary items				
Amalgamation Expenses	-	-	(655,962)	(655,962)
Cash generated from operations		(5,919,146)		(39,076,365)
Direct Taxes Refund (Paid) / Received (Net)		(36,488)		(1,302,972)
Net cash used in operating activities (a)		(5,955,634)		(40,379,337)
Cash flow from investing activities				
Investment in Subsidiary Company	(16,499,700)		(16,147,880)	
Sale of Investments in Subsidiary	16,149,880		7,999,940	
Profit / (loss) on sale of Investments in Subsidiary	233,981		(234,783)	
Purchase of other investments	4,300,873	4,185,034	(113,591,207)	(121,973,929)
Net cash used in investing activities (b)		4,185,034		(121,973,929)
Cash flow from financing activities				
Proceeds from issue of equity	-	-	150,000,000	150,000,000
Net cash from financing activities (c)		-		150,000,000
Net increase / (decrease) in Cash and cash equivalents (a+b+c)		(1,770,600)		(12,353,266)
Cash and cash equivalents at the beginning of the year		5,582,025		17,935,291
Cash and cash equivalents at the end of the year		3,811,425		5,582,025
* Comprises:				
(a) Cash in hand	164,911		185,835	
(b) Balances with banks				
In current accounts	3,646,514	3,811,425	5,396,190	5,582,025

(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations. See accompanying notes forming part of the financial Statements

In terms of our report attached
For Vikash Chamaria & Co.
Chartered Accountants

Firm No. 325174E

For and on behalf of the Board of Directors

Jitendra Kumar Mehta
Director

Alok Kumar Goenka
Director

(Vikash Chamaria)

Proprietor
CP No:061966
Place : Kolkata
Date : 21st May,2013

Ajay Agarwal
Director

Binjal Mehta
Company Secretary

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

We have audited the attached Consolidated Financial Statements of **TTI Enterprise Ltd.** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") as on **31st March, 2014**, which comprise the Consolidated Balance Sheet as at 31st March 2014, the Consolidated Statement of Profit & Loss and the Consolidated Cash Flow Statement of the Group for the year ended on that date both annexed thereto.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position and consolidated financial performance and consolidated Cash Flows of the Group in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on the financial statements of the subsidiaries the aforesaid consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2014;
- b) in the case of the Consolidated Statement of Profit and Loss, of the **Loss** of the group for the year ended on that date; and
- c) in the case of the Consolidated Cash Flow Statement, of the cash flows of the group for the year ended on that date.

Other Matters

We have not audited the financial statements of 5 subsidiaries whose financial statements have been consolidated with the company. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Place: Kolkata

Date: 23rd May, 2014

For Vikash Chamaria & Co.

Chartered Accountants

Firm No.325174E

Vikash Chamaria

Proprietor

M No. 61966

TTI ENTERPRISE LIMITED**Consolidated Balance Sheet as at 31st March,2014**

<u>I. EQUITY & LIABILITIES</u>	<i>Note</i>	<u>31.03.2014</u> Amount (₹)	<u>31.03.2013</u> Amount (₹)
(1) <u>Shareholder's Funds :</u>			
(a) Share Capital	3	254,044,220.00	254,044,220.00
(b) Reserves & Surplus	4	5,670,812.26	5,691,306.41
		<hr/>	<hr/>
		259,715,032.26	259,735,526.41
(2) <u>Minority Interest</u>			
		293.46	300.00
(3) <u>Current Liabilities</u>			
(a) Other current liabilities	5	96,333.00	22,040.00
(b) Short-term provisions	6	261,138.00	261,138.00
		<hr/>	<hr/>
		357,471.00	283,178.00
TOTAL		<hr/> 260,072,796.72 <hr/>	<hr/> 260,019,004.41 <hr/>
 <u>II. ASSETS</u>			
(1) <u>Non-Current assets</u>			
(a) Other Non-Current Investments	7	18,146,820.00	15,748,000.00
(b) Other Non-Current Assets	8	358,561.00	657,488.00
		<hr/>	<hr/>
		18,505,381.00	16,405,488.00
(2) <u>Current Assets</u>			
(a) Current Investments	9	133,740,000.00	126,970,762.50
(b) Short term loans & advances	10	91,016,679.00	104,455,159.00
(c) Other Current Assets	11	2,626,222.00	2,231,071.00
(d) Trade Receivable		-	39,547.00
(e) Inventories		9,882,473.47	2,824,676.85
(f) Cash & Cash Equivalents	12	4,302,041.25	7,092,300.06
		<hr/>	<hr/>
		241,567,415.72	243,613,516.41
TOTAL		<hr/> 260,072,796.72 <hr/>	<hr/> 260,019,004.41 <hr/>

See accompanying notes forming part of Financial Statements

In terms of our report attached
For Vikash Chamaria & Co.
Chartered Accountants

Firm No. 325174E

For and on behalf of the Board of Directors

Jitendra Kumar Mehta
Director

Alok Kumar Goenka
Director

(Vikash Chamaria)

Proprietor
CP No:061966
Place : Kolkata
Date : 23rd May,2014

Ajay Agarwal
Director

Binjal Mehta
Company Secretary

TTI ENTERPRISE LIMITED**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2014**

PARTICULARS	<i>Note</i>	<u>31.03.2014</u> Amount (₹)	<u>31.03.2013</u> Amount (₹)
<u>A. CONTINUING OPERATIONS</u>			
1 Revenue from operations (<i>Gross & Net</i>)	13	22,528,131.86	28,620,472.75
		<u>22,528,131.86</u>	<u>28,620,472.75</u>
2 Expenses			
(a) Purchases		26,744,943.47	14,211,421.54
(b) Changes in Stock in Trade	14	(7,057,796.62)	9,741,581.57
(c) Amortisation Expense		242,272.00	426,496.00
(d) Employee benefits expense		1,364,370.00	1,599,000.00
(e) Administrative & Other expenses	15	1,232,576.70	1,862,204.49
(f) Provision against Std. Assets (<i>RBI 0.25%</i>)		-	97,725.00
Total Expenses		<u>22,526,365.55</u>	<u>27,938,428.60</u>
3 Profit /(Loss) before tax (2-3)		<u>1,766.31</u>	<u>682,044.15</u>
4 Tax Expense:			
(a) Current Tax Expense for current year		71,877.00	145,128.00
(b) Current tax expense relating to prior years		129,260.00	-
(c) MAT Credit Receivable		(108,345.00)	-
(d) Net tax expense		<u>92,792.00</u>	<u>145,128.00</u>
5 Profit /(Loss) from Continuing Operations (4-5)		(91,025.69)	536,916.15
6 Minority Interest		(6.54)	-
<u>B. TOTAL OPERATIONS</u>			
7 Profit /(Loss) For the year		(91,019.15)	536,916.15
8 Earning Per Share (of ₹ 2/- each)			
Basic & Diluted	16	(0.00)	0.00

See accompanying notes forming part of Financial Statements

In terms of our report attached
For Vikash Chamaria & Co.
Chartered Accountants

Firm No. 325174E

For and on behalf of the Board of Directors

Jitendra Kumar Mehta
Director

Alok Kumar Goenka
Director

(Vikash Chamaria)

Proprietor
CP No:061966
Place : Kolkata
Date : 23rd May,2014

Ajay Agarwal
Director

Binjal Mehta
Company Secretary

TTI ENTERPRISE LIMITED*Financial Year 2013-14***Notes forming part of the financial statements :****1. Corporate Information**

The Company is registered as Non-banking Finance Company with The Reserve Bank of India. The company is trading and Investing in Shares, and investing in Mutual Funds and other similar products apart from providing Loans. The CIN of the Company is L67120WB1981PLC033771

2. Significant Accounting Policies

The Accounting policies followed by the the company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended).

2.1. Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements on have been prepared accrual basis under the historical cost convention.

2.2. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3. Non Current, Current Investments & Inventories

Non Current , are valued at cost (on FIFO) after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including all levies, charges and other expenses.

Provision for Diminution in Value of Long Term Investments is made if such decline is other than temporary in the eyes of the Management.

Current Investments and Inventories of Shares are valued as per provisions of AS 13

2.4. Short term loans & Advances

These are unsecured , considered good by the management.

2.5. Revenue Recognition

The company follows accrual basis of accounting. Revenues are recognized when there is certainty as to measurability or collectability. Dividend Income is recognized when the right to receive the dividend is unconditional at the Balance Sheet Date. Interest Income is recognized on the time proportion basis. Profit / Loss on sale of Investments is recognised at the time of actual sale/ redemption

2.6. The Company has no other business apart from its core business of Investment and Finance. Thus segment wise information is not applicable.

2.7 Value of Imports on C.I.F. basis, expenditure in foreign currency, remittance in foreign currency, earnings in foreign Exchange - NIL

2.8 Number of Employees who are entitled to emolument aggregating to Rs.60,00,000/- p.a or more OR Rs.5,00,000/- per month or more who are employed for the part of the year is NIL (Previous Year NIL)

2.9. Micro small and Medium Enterprises- The Company does not have and outstandings to any creditors as on the Balance Sheet date.

2.10. Taxation

The Provision for Taxation is made at the average rate of Tax as applicable for the Income of the previous Year as defined under the Income Tax Act, 1961

Tax expense comprises both Current Tax and Deferred Tax at the applicable enacted or substantively enacted rates.

Current Tax represents the amount of Income Tax payable/ recoverable in respect of taxable income/ loss for the reporting period.

Deferred Tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originates in one year and are capable of reversal in one or more subsequent years.

TTI ENTERPRISE LIMITED*Financial Year 2013-14***Notes to Accounts Contd.....****2.11. Provisions & Contingencies**

The Company makes provision against standards assets @ 0.25% as per RBI Norms. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. However, the provisions made against Standard Assets once created is not written back until and unless the management is of the view that the provisions made are far in excess of the requirements as per prudential norms. No Contingent liability exists as on the date of the Balance Sheet.

2.12 A Few of the Subsidiaries have been incorporated during the month of February 2014. As the business in these companies has not been started the accounts of these companies have not been prepared. In the absence of the accounts of these companies they have not been consolidated with the accounts of the holding company and the investment in the same is shown under investment in subsidiary companies. The investments have not been cancelled as the accounts of the subsidiaries have not been prepared.

2.13. Earning Per Share

Basic & Diluted earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year.

2.14. Disclosure as required by Accounting Standard 18 (AS-18) ' Related Party Disclosures' issued by the ICAI Related Party Transactions

Details of related parties

Description of relationship	Names of related party
Key Management Personnel	
Directors	Jitendra Kumar Mehta, Alok Kumar Goenka and Ajay Agarwal
Company Secretary	Binjal Mehta (Daughter-in-law of Jitendra Kumar Mehta)

Details of related party transactions during the year ended 31st March 2014 & Outstanding Balances as on date

Particulars	Key Management Personnel	Relatives of KMP	Entities in which KMP has substantial Interest
Payment of Salaries			-
Binjal Mehta - Company Secretary		300,000.00	
Reimbursements of Expenses			
Jitendra Kumar Mehta	64,500		
Advances Given			
Binjal Mehta - Company Secretary		149,220.00	
<u>Balances of Advances Outstanding</u>			
<u>at the end of the Year</u>	-	-	-

2.15. Cash and cash equivalents (for the purpose of Cash Flow Statement)

Cash comprises cash on hand and deposits with banks in current Accounts. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.16. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

2.17. Amalgamation Expenses are being written off over a period of 5 years.

2.18. The Company has prepared these financial statements as per the format prescribed by revised schedule VI to the Companies Act, 1956 ('the schedule') issued by Ministry of Corporate Affairs. Previous years' figures have been recast / restated to conform to the classification required by the Revised Schedule VI

TTI ENTERPRISE LIMITED

Financial Year 2013-14

Notes to Balance Sheet Continued.....

	31.03.2014		31.03.2013	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Note 3 : Share Capital				
(a) Authorised Share Capital	127,500,000	255,000,000.00	127,500,000	255,000,000.00
	(of ₹ 2/- each)		(of ₹ 2/- each)	
(b) Issued Share Capital	127,022,110	254,044,220.00	127,022,110	254,044,220.00
	(of ₹ 2/- each)		(of ₹ 2/- each)	
(c) Subscribed & Fully Paid up	127,022,110	254,044,220.00	127,022,110	254,044,220.00
	(of ₹ 2/- each)		(of ₹ 2/- each)	
		254,044,220.00		254,044,220.00

Note 3(a): Reconciliation of the number of shares and amount outstanding at the beginning and at the end of reporting period

Equity Shares <i>Issued Subscribed and Fully Paid up</i>	As on 31st March, 2014		As on 31st March, 2013	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
At the beginning and end of the year	127,022,110	254,044,220.00	127,022,110	254,044,220.00

Note 3(b): Details of Shares held by each shareholder holding more than 5% shares.

Class of Shares / Name of Shareholder	As on 31st March, 2014		As on 31st March, 2013	
	No. of Shares held	% holding in that class of share	No. of Shares held	% holding in that class of share
Equity Shares with Voting rights Chaitali Tradelink Pvt. Ltd.	6,557,636	5.16	-	-

Note 4 : Reserves & Surplus

(a) Capital Reserve (out of Amalgamation)	724,980.00	724,980.00
(b) General Reserves	1,000,000.00	1,000,000.00
(c) Reserve Fund (Sec 45-IC of RBI Act)		
Opening balance	709,665.91	588,177.68
Add: Additions/transfers during the year	(18,203.83)	121,488.23
Closing balance	<u>691,462.08</u>	<u>709,665.91</u>
(d) Surplus in Statement of Profit and Loss		
Opening balance	3,327,185.50	2,841,232.58
Add: Profit / (Loss) for the year (after tax)	(91,019.15)	536,916.15
Less: Profit of Disinvested Subsidiary	-	(276.00)
Less: Transferred To:		
Reserve U/s 45 IC of RBI Act	(18,203.83)	(121,488.23)
Closing balance	<u>3,254,370.18</u>	<u>3,256,660.50</u>
	<u>5,670,812.26</u>	<u>5,691,306.41</u>

Note 5 : Current Liabilities

Other Payables		
(i) Statutory Remittances (P. Tax & TDS)	10,524.00	2,040.00
(ii) Audit Fees Payable	20,000.00	20,000.00
(iii) Other Liabilities	65,809.00	-
	<u>96,333.00</u>	<u>22,040.00</u>

TTI ENTERPRISE LIMITED

Financial Year 2013-14

TTI ENTERPRISE LIMITED**Notes to Balance Sheet Continued.....**

31.03.2014

31.03.2013

Amount (₹)

Amount (₹)

Note 6 : Short Term Provisions

Provision Against Std. Assets (.25%)

261,138.00

261,138.00

261,138.00**261,138.00****Note 7 : Other Non Current Investments**

Non Current Investments

16,647,000.00

15,748,000.00

Investment in Subsidiaries

1,499,820.00

-

(formed after 01.01.2014)

18,146,820.00**15,748,000.00****Note 8 : Other Non Current Asset**

Preliminary Expenses (Not Written Off)

128,160.00

325,200.00

Preoperative Expenses (Not Written Off)

4,800.00

6,000.00

Amalgamation expenses (Not Written Off)

117,256.00

326,288.00

MAT Credit Receivable

108,345.00

-

358,561.00**657,488.00****Note 9 : Current Investments**

(b) Other Investments in

(i) Mutual Funds

20,040,000.00

-

(ii) Unquoted Shares

113,700,000.00

120,962,490.00

(iii) Debt PMS

-

6,008,272.50

133,740,000.00**126,970,762.50****Note 10 : Short Term Loans & Advances**

Unsecured Considered good - (Others)

91,016,679.00

104,455,159.00

91,016,679.00**104,455,159.00****Note 11 : Other Current Assets**

(ii) Advance to BSE Ltd towards Listing Fees

561,800.00

-

(ii) Other Receivables

-

2,000.00

(vi) Income Tax Paid (Net of Provisions)

2,064,422.00

2,229,071.00

2,626,222.00**2,231,071.00****Note 12 : Cash & Cash Equivalents**

(a) Cash in hand

416,323.96

1,616,109.96

(As Certified by the Management)

(b) Balances with banks

In current accounts

3,885,717.29

5,476,190.10

4,302,041.25**7,092,300.06**

TTI ENTERPRISE LIMITED*Financial Year 2013-14***Notes to Balance Sheet Continued.....**31.03.201431.03.2013

Amount (₹)

Amount (₹)

Note 13 : Revenue from Operations

(a) Sales (Gross & Net)	10,324,927.86	14,951,541.06
(b) Other Operating Revenues		
Dividend	26,541.68	95,576.26
Interest Recd. (TDS ₹ 1072550/- P.Y ₹ 1209228/-)	11,530,393.00	13,204,077.41
Other Misc. Income	35,948.13	-
Capital Gains / Losses (Net)	610,321.19	369,278.02
	<u>22,528,131.86</u>	<u>28,620,472.75</u>

Note 14 : Changes In Stock In Trade

Inventories at the end of the year	9,882,473.47	2,824,676.85
Inventories at the beginning of the year	2,824,676.85	12,566,258.42
Net (increase)/ decrease	<u>(7,057,796.62)</u>	<u>9,741,581.57</u>

Note 15 : Administrative & Other Expenses

Bank Charges	2,095.60	1,213.49
Certification Fees	-	8,950.00
Depository Chrges	112,360.00	83,012.00
Listing Fees	68,439.00	81,461.00
Payment to Auditors		
For Statutory Audit	17,500.00	11,500.00
For Internal Audit Fees	6,000.00	-
For Tax Audit	2,500.00	2,500.00
Service Tax & Other Charges	10,891.75	5,792.38
STT	33,580.00	16,408.00
Travelling Expenses	64,500.00	862,227.79
Other Administrative Expenses	914,710.35	789,139.83
	<u>1,232,576.70</u>	<u>1,862,204.49</u>

Note 16: Earning Per Share (AS-20)**Basic & Diluted****Continuing & Total Operations**

Net profit / (loss) for the year from Continuing & Toyal Operations	(91,019.15)	536,916.15
Profit / (loss) attributable to equity shareholders		
from continuing & total operations	<u>(91,019.15)</u>	<u>536,916.15</u>
No.of shares for basic EPS	127,022,110	127,022,110
Par Value per Share	2.00	2.00
Earnings per share, from continuing & total operations		
Basic & Diluted	<u>(0.00)</u>	<u>0.00</u>

In terms of our report attached

For Vikash Chamaria & Co.**Chartered Accountants**

Firm No. 325174E

For and on behalf of the Board of Directors**Jitendra Kumar Mehta**
Director**Alok Kumar Goenka**
Director**(Vikash Chamaria)**

Proprietor

CP No:061966

Place : Kolkata

Date : 23rd May,2014

Ajay Agarwal
Director**Binjal Mehta**
Company Secretary

TTI ENTERPRISE LIMITED

Consolidated

Consolidated Cash Flow Statement for the year ended 31 March, 2014

Particulars	For the year ended		For the year ended	
	31st March, 2014		31st March, 2013	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Cash flow from operating activities				
Net Profit / (Loss) before tax		1,766		682,044
<i>Adjustments for:</i>				
Amortisation Expenses	242,272		426,496	
Provision against Std.Assets (RBI)	-		97,725	
Net (gain) / loss on sale of investments	(610,321)	(368,049)	(369,278)	154,943
Operating profit / (loss)		(366,283)		836,987
before working capital changes				
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease</i>				
<i>in operating assets:</i>				
Inventories	(7,057,797)		3,559,932	
Trade receivable	39,547		341,453	
Short-term loans and advances	13,438,480		(39,090,044)	
Other current assets	(559,800)		2,345,295	
Other current liabilities	74,293	5,934,723	(6,037,250)	(38,880,615)
		5,568,441		(38,043,628)
Cash Flow from Extra ordinary Expenses				
Goodwill	-		489	
Amalgamation Expenses	-		(655,962)	
Pre Operative Expenses	-		(6,000)	
non current item of Disinvested Subsidiary	299,725		18,400	
Preliminary Expenses	(64,200)	235,525	(382,500)	(1,025,573)
Cash generated from operations		5,803,966		(39,069,201)
Direct Taxes (Paid) / Refund Received (Net)		(36,488)		(1,302,972)
Net cash used in operating activities (a)		5,767,478		(40,372,173)
Cash Flow from investing activities				
Purchase of Non Current Investments	(2,164,839)		(15,748,000)	
Purchase of other investments	(6,392,897)	(8,557,736)	(104,825,169)	(120,573,169)
Net cash used in investing activities (b)		(8,557,736)		(120,573,169)
Cash flow from financing activities				
Minority Interest	-		(249)	
Proceeds from issue of equity	-	-	150,000,000	149,999,751
Net cash from financing activities (c)		-		149,999,751
Net increase / (decrease)				
in Cash and cash equivalents (a+b+c)		(2,790,259)		(10,945,591)
Cash and cash equivalents		7,092,300		18,037,891
at the beginning of the year				
Cash and cash equivalents		4,302,041		7,092,300
at the end of the year				
* Comprises:				
(a) Cash on hand	416,324		1,616,110	
(b) Balances with banks				
(i) In current accounts	3,885,717	4,302,041	5,476,190	7,092,300

Notes:

(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.

See accompanying notes forming part of the financial Statements

In terms of our report attached

For and on behalf of the Board of Directors**For Vikash Chamaria & Co.****Chartered Accountants**

Firm No. 325174E

Jitendra Kumar Mehta
DirectorAlok Kumar Goenka
Director**(Vikash Chamaria)**

Proprietor

CP No:061966

Place : Kolkata

Date : 21st May 2013

Ajay Agarwal
DirectorBinjal Mehta
Company Secretary

Details of Subsidiary Companies as on 31st March, 2014.

Sr. NO	Name of Subsidiary Company	Gokuleshwar Estates Ltd. *	Keshavi Traders Ltd.	Locavi Enterprises Ltd. *	Pratibhanu Mercantile Ltd.	Pushpadant Enterprises Ltd.	Simmander Merchants Ltd. *	Sindhuchita Enterprises Ltd.	Udyati Traders Ltd.
1	Capital	500,000.00	500,000.00	500,000.00	6,500,000.00	4,500,000.00	500,000.00	4,500,000.00	500,000.00
2	Reserves	-	(9,170.00)	-	(148,020.00)	(111,789.88)	-	(115,920.50)	(8,940.00)
3	Total Assets	500,000.00	492,830.00	500,000.00	10,156,480.00	8,391,644.12	500,000.00	8,586,561.50	493,060.00
4	Total Liabilities	-	2,000.00	-	3,804,500.00	4,003,434.00	-	4,202,482.00	2,000.00
5	Details of investment (except investment in subsidiaries)	-	410,000.00	-	10,040,000.00	8,248,000.00	-	8,399,000.00	400,000.00
6	Turnover	-	-	-	-	110,391.12	-	75,838.50	-
7	Profit/ (loss) before taxation	-	(9,170.00)	-	(148,020.00)	(110,355.88)	-	(115,438.50)	(8,940.00)
8	Provision for taxation	-	-	-	-	1,434.00	-	482.00	-
9	Profit/ (loss) after taxation	-	(9,170.00)	-	(148,020.00)	(111,789.88)	-	(115,920.50)	(8,940.00)
10	Proposed dividend	-	-	-	-	-	-	-	-

*Note : Gokuleshwar Estates Ltd, Locavi Enterprises Ltd. and Simmander Merchants Ltd have not commenced business yet.

ATTENDANCE SLIP

TTI ENTERPRISE LIMITED

Regd Office: G-59 Nandram Market, P-4 New Howrah Bridge App. Road, Kolkata- 700001

CIN: L67120WB1981PLC033771

E-mail: tti1711@gmail.com

Web: www.ttienterprise.net

Tele-fax: +91 33 3022-9197

D.P.Id	
Client Id/ Folio No.	
No. of Shares	

NAME AND ADDRESS OF THE REGISTERED SHAREHOLDER

--

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company.
I hereby record my presence at the ANNUAL GENERAL MEETING of the Company at G-59 Nandram Market, P-4 New Howrah Bridge App. Road, Kolkata- 700001 on September 30, 2014 at 11.00 a.m.

SIGNATURE

Note: Please complete this and hand it over at the entrance of the hall.

ELECTRONIC VOTING PARTICULARS

EVSN	User ID	Password
140830030	Please refer to Note No. 9 - III in the Notice of the AGM	

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules 2014

TTI ENTERPRISE LIMITED

Regd Office: G-59 Nandram Market, P-4 New Howrah Bridge App. Road, Kolkata- 700001
CIN: L67120WB1981PLC033771
E-mail: tti1711@gmail.com
Web: www.ttienterprise.net
Tele-fax: +91 33 3022-9197

Name of the Member(s)			
Registered Address			
Email ID			
Folio No/ Client Id		DP ID	

I/We, being the member(s) of _____ shares of TTI ENTERPRISE LIMITED, hereby appoint:

- 1)of.....having email id.....of failing him/her
- 2)of.....having email id.....of failing him/her
- 3)of.....having email id.....

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty-Third Annual General Meeting of the Company, to be held at G-59 Nandram Market, P-4 New Howrah Bridge Approach Road, Kolkata-700001 on Tuesday, September 30, 2014 at 11.00 a.m. and any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolution		
		For	Against
Ordinary Business			
1.	Adoption of the financial statements of the Company for the year ended 31 March, 2014 together with the reports of the Directors' and Auditors' thereon.		
2.	Reappointment of Mr. Alok Kumar Goenka (holding DIN: 00681040), as an Independent Director, who retires by rotation.		
3.	Appointment of M/s. R. Buthra & Co., Chartered Accountants, (Firm Registration No. 320010E) as Statutory Auditors of the Company and to fix their remuneration.		
Special Business			
4.	Appointment of Mr. Subrata Saha (DIN: 00959921) as an Independent Director.		
5.	Appointment of Mrs. Binjal Mehta (DIN: 00043830) as a Whole-Time Director, designated Executive Director of the company for a term of 5 years including payment of remuneration.		
6.	Adoption of New set of Articles of Association of the Company.		

Signed this day of2014 Signature of the shareholder.....

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy
holder

Affix Re. 1
Revenue
Stamp
here

Note:

- (1) 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.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.