



TTI ENTERPRISE LIMITED

1, R. N. Mukherjee Road, Martin Burn House, 4th Floor
Suite No. 22, Kolkata - 700 001, Tele-fax : +91 33 2210-9197

E-mail : tti1711@gmail.com

Web : www.ttienterprise.net

CIN : L67120WB1981PLC033771

Date: August 30, 2019

To
The Manager,
Department of Corporate Office
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001

Subject: Submission of Annual Report for the financial year 2018-19

Dear Sirs,

In compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of the Annual Report of TTI Enterprise Limited ('the Company') for the financial year 2018-19 along with the Notice convening the 38th Annual General Meeting of the members of the Company on Monday, 23rd September, 2019 at 10.00 A.M., at "Bharatiya Bhasha Parishad", 36A, Shakespeare Sarani, Kolkata-700017.

We request you to take the same on your record and upload on the Stock Exchange Website.

Thanking You.

Yours truly,

For TTI Enterprise Limited
For TTI ENTERPRISE LTD

Minu Agarwal

Company Secretary

Minu Agarwal
Company Secretary

Copy to:
The Secretary
The Listing Department
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata- 700001

Encl: As above



TTI ENTERPRISE LIMITED

ANNUAL REPORT

2018-19

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CORPORATE INFORMATION

CIN	L67120WB1981PLC033771
Directors	Mr. Alok Kumar Goenka, Independent Director Mr. Subrata Saha, Independent Director Mrs. Binjal Mehta, Whole-time Director Mr. Paraj Mehta, Non-Executive Director
Chief Financial Officer	Mr. Sumant Kumar Singh (<i>resigned w.e.f. 31st July, 2018</i>) Ms. Deepika H Doshi (<i>w.e.f. 6th August, 2018</i>)
Company Secretary	Ms. Minu Agarwal
Bankers	Kotak Mahindra bank
Auditors	M/s Jhawar Vithal And Co. Chartered Accountants, Kolkata
Secretarial Auditor	M/s A.M. Bubna & Associates, Company Secretaries, Kolkata
Registered office	1 R. N. Mukherjee Road, Martin Burn House, 4 th Floor, Suite no. 22, Kolkata - 700001 Tele fax - +9133 2210 9197 Email -tti1711@gmail.com
Registrar & Share Transfer Agent	Niche Technologies Pvt. Ltd. 3A, Auckland Place, 7 th floor Room No. 7A & 7B Kolkata -700017
Stock Exchange where Company's Shares are Listed	BSE Limited The Calcutta Stock Exchange Limited
Website	www.ttienterprise.net

**TTI ENTERPRISE LIMITED**

CIN: L67120WB1981PLC033771

Registered Office: 1, R. N. Mukherjee Road, Martin Burn House, 4th Floor, Suite No.: 22, Kolkata-700001**Tele-fax:** +9133 2210 9197; **E-mail:** tti1711@gmail.com; **Website:** www.ttienterprise.net**NOTICE OF THE ANNUAL GENERAL MEETING**

NOTICE is hereby given that the **38th Annual General Meeting (AGM)** of the Members of **TTI Enterprise Limited** (‘the Company’) will be held at 10:00 A.M on Monday, 23rd September, 2019 at “Bharatiya Bhasha Parishad”, 36A, Shakespeare Sarani, Kolkata-700017 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019, and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Paraj Mehta (DIN: 00049230), who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To re-appoint Mr. Alok Kumar Goenka as an Independent Director and if, thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:-

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Alok Kumar Goenka (DIN: 00681040), Independent Non-Executive Director of the Company who holds office upto 30th September, 2019 and being eligible and in respect of whom the company has received a notice in writing under Section 160 of the Act, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby re-appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation, to hold office for a second term of five(5) consecutive years with effect from 1st October, 2019 up to 30th September, 2024.”

4. To appoint Mr. Kamallesh Velji Thakkar as an Independent Director and if, thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Kamalesh Velji Thakkar (DIN: 00977332), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 23rd September, 2019 up to 22nd September, 2024.”

5. To re-appoint Mrs. Binjal Mehta as Whole Time Director of the Company and if, thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to provisions of Section 196, 197, 198, 203 and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification or reenactment thereof) read with the Articles of Association of the Company, upon recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mrs. Binjal Mehta (DIN: 00043830), Whole Time Director of the Company whose period of office is liable to expire on 30th September, 2019 and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby re-appointed as Whole Time Director of the Company for a period of five years with effect from 1st October, 2019 to 30th September, 2024, 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, 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.”

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

Place: Kolkata
Dated: August 9, 2019

Minu Agarwal
Company Secretary
Membership No. 51669

NOTES

1. The Explanatory Statement, pursuant to the provisions of Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the AGM is annexed to the Notice.
2. **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 him / her 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 commencement of the meeting.**

In terms of Section 105 of the Companies Act, 2013 and Rules framed thereunder, a person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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.

The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Kindly read the instructions mentioned in the notice of the AGM before exercising your vote.

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

3. Members/proxies/ Authorised Representatives are requested to bring their attendance slip along with their copy of Annual Report to the Meeting. In case shares are held in the dematerialized mode, Members are requested to bring their Client ID and DP ID numbers for easy identification for attendance at the Meeting. Copies of Annual Report will not be provided at the AGM venue.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Pursuant to Section 72 of the Companies Act, 2013, members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest, to avail the nomination facility by filling form SH-13. Members holding shares in the dematerialized form may contact their Depository Participant for recording the nomination in respect of their holdings.
6. All relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days, except Saturdays, from 12 Noon to 2:00 P.M up to the date of the AGM.
7. Pursuant to the provisions of Section 91 of the Companies Act 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (‘the

Listing Regulations'), the Register of Members of the Company and Transfer Books thereof will remain closed from Tuesday, 17th September, 2019 to Monday, 23rd September, 2019 (both days inclusive).

8. Pursuant to the provisions of the Listing Regulations, the Company is maintaining an E-mail ID, tti1711@gmail.com for quick redressal of member/investor grievances.
9. In conformity with regulatory requirements, the Company will NOT be distributing any gift, gift coupons or cash in lieu of gifts at the AGM or in connection therewith.
10. A Route Map showing direction to reach to the venue of the 38th AGM of the Company is annexed to the Notice as per the requirement under Secretarial Standard-2 on "General Meeting".
11. The details under Regulation 36(3) of the Listing Regulations in respect of the Directors seeking appointment/re-appointment at the 38th Annual General Meeting forms integral part of notice. The Company has received declarations/consents for appointment/re-appointment from the Directors as required under the Companies Act, 2013 and the rules made thereunder.
12. Members of the Company had approved the appointment of M/s. Jhavar Vithal & Co., Chartered Accountants, as the Statutory Auditors of the Company at the 34th AGM of the Company which is valid till 39th AGM of the Company to be held in the year 2020. In accordance with the amended provisions of Companies Act, 2013 enforced on 7th May, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM.
13. 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 any change in address and email addresses to their Depository Participants.
14. The Securities and Exchange Board of India (SEBI) has mandated registration of Permanent Account Number (PAN) and Bank Account details for all shareholders. Therefore, Members holding shares in demat form can submit their PAN to their Depository Participants and Members holding shares in physical form can submit their PAN to the Company or its Registrar & Share Transfer Agent, M/s. Niche Technologies Private Limited.
15. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 effective from 1st April, 2019 the transfer of securities would be carried out in dematerialized form only. Accordingly, Members holding shares in physical form are therefore, advised to get the same dematerialized.
16. The notice of the 38th AGM and the Annual Report for the financial year ended March 31, 2019 is being sent by electronic mode 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. Members may note that the Notice of 38th Annual General Meeting and the Annual Report 2018-19 will also be available on the company's website *www.ttienterprise.net*.

17. The E-voting facility has been provided by the Company to Members to exercise their vote through remote e-voting through the platform of CDSL.
18. Mr. Ashish Bubna, Practicing Company Secretary has been appointed as Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer shall unblock the votes cast through electronic voting system provided at the AGM venue and remote e-voting in presence of at least two witnesses, not in the employment of the Company and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, within 48 hours of conclusion of the AGM, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of the voting forthwith.

19. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations (as amended from time to time) the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The process and manner for remote e-voting are as under:
 - (i) The remote e-voting period commences on **Friday 20th September, 2019 (09:00 A.M)** and ends on **Sunday, 22nd September, 2019 (5:00 P.M)**. During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the **cut-off date 16th September, 2019**, shall only be eligible for e-voting and can cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - (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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
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
Bank Account Number (DBD)	Enter the Bank details as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"> Please Enter the DOB or Bank details in order to Login. If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank details field as mentioned in above instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Member 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 i.e. TTI Enterprise Limited 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 changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates and Custodians respectively.
 - 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 which should be created using the admin login and password. The Compliance user would be able to link the depository account(s) or folio numbers 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.

20. 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 csashishbubna@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before September 22, 2019 upto 5 P.M. without which the vote shall not be treated as valid.

21. The shareholders shall have one vote per equity share held by them as on the cut-off date of September 16, 2019. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
22. 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, 2nd August, 2019.
23. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ttienterprise.net and on the website of CDSL. The same will be communicated to the Stock Exchanges viz. **BSE Ltd. and The Calcutta Stock Exchange Ltd.**

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

Place: Kolkata
Dated: August 9, 2019

**Minu Agarwal
Company Secretary
Membership No. 51669**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No: 3**

Mr. Alok Kumar Goenka (DIN: 00681040) was appointed as Independent Director of the Company with effect from 30th September, 2014 for five years who shall hold office till 30th September, 2019.

Based on the performance evaluation of Mr. Alok Kumar Goenka and recommendation of the Nomination and Remuneration Committee at its meeting held on 9th August, 2019 and pursuant to the provisions of Sections 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has approved the reappointment of Mr. Alok Kumar Goenka (DIN: 00681040) as Independent Director of the Company, not liable to retire by rotation, subject to approval of the members in the Annual General Meeting, to hold office for 2nd term of five consecutive years with effect from 1st October, 2019. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services.

In the opinion of the Board, Mr. Goenka fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for re-appointment as Independent Director and that he is independent of the management of the Company.

Mr. Goenka is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent for the same. The Company has also received declaration from Mr. Goenka that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015.

Requisite Notice under Section 160 of the Act proposing the re-appointment of Mr. Goenka has been received by the Company.

Copy of the draft letter of re-appointment of Mr. Goenka would be available for inspection without any fee by the members at the Registered Office of the Company between 12:00 Noon and 2:00 pm on all working days except Saturdays till the date of Annual General Meeting.

Additional Information in respect of Mr. Goenka pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) is given in Annexure to the Notice.

Except Mr. Alok Kumar Goenka, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution.

The Board recommends this Special Resolution for your approval.

Item No: 4

Based on the recommendation of the Nomination and Remuneration Committee at its meeting held on 9th August, 2019 and pursuant to the provisions of Sections 149, 150, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has proposed the appointment of **Mr. Kamalesh Velji Thakkar** (DIN: 00977332) as Independent Director of the Company, not liable to retire by rotation, at the forthcoming Annual General Meeting, to hold office for a term of five consecutive years with effect from 23rd September, 2019 up to 22nd September, 2024.

In the opinion of the Board, Mr. Thakkar fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for appointment as Independent Director of the Company and that he is independent of the management of the Company.

Mr. Thakkar is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent for the same. The Company has also received declaration from Mr. Thakkar that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015.

Requisite Notice under Section 160 of the Act proposing the candidature of Mr. Thakkar for appointment has been received by the Company.

Copy of the draft letter of appointment of Mr. Thakkar would be available for inspection without any fee by the members at the Registered Office of the Company between 12:00 Noon and 2:00 pm on all working days except Saturdays till the date of Annual General Meeting.

Additional Information in respect of Mr. Thakkar pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) is given in Annexure to the Notice.

Except Mr. Kamalesh Velji Thakkar, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Resolution for your approval.

Item No: 5

Mrs. Binjal Mehta (DIN: 00043830) was appointed as Whole Time Director of the Company for a term of 5 years at the AGM of the Company held on 30th September, 2014 whose period of office expires on 30th September, 2019.

Based on the recommendation of the Nomination and Remuneration Committee at its meeting held on 9th August, 2019 and pursuant to the provisions of Section 196, 197, 198, 203, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has approved the reappointment of Mrs. Binjal Mehta as Whole Time Director for a term of five (5) consecutive years with effect from 1st October, 2019 to 30th September, 2024, subject to approval of the members in the Annual General Meeting. The Board is of the view that due to her experience and expertise, Mrs. Binjal Mehta has made immense contribution in the operations of the Company during her present term and her re-appointment will further help in the growth of the Company.

Requisite Notice under Section 160 of the Act proposing the re-appointment of Mrs. Binjal Mehta has been received by the Company. A Brief profile of Mrs. Binjal Mehta is given as Annexure to this Notice.

Terms & Conditions relating to appointment:-

A) Remuneration/Minimum Remuneration:

- a) Basic Salary: Rs. 40,000/- p.m., with annual increments of Rs. 7,500/- effective 1st April, 2020 onwards.
- 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.

Except Mrs. Binjal Mehta and Mr. Paraj Mehta or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the said resolution.

The Board recommends this Resolution for your approval.

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

Place: Kolkata
Dated: August 9, 2019

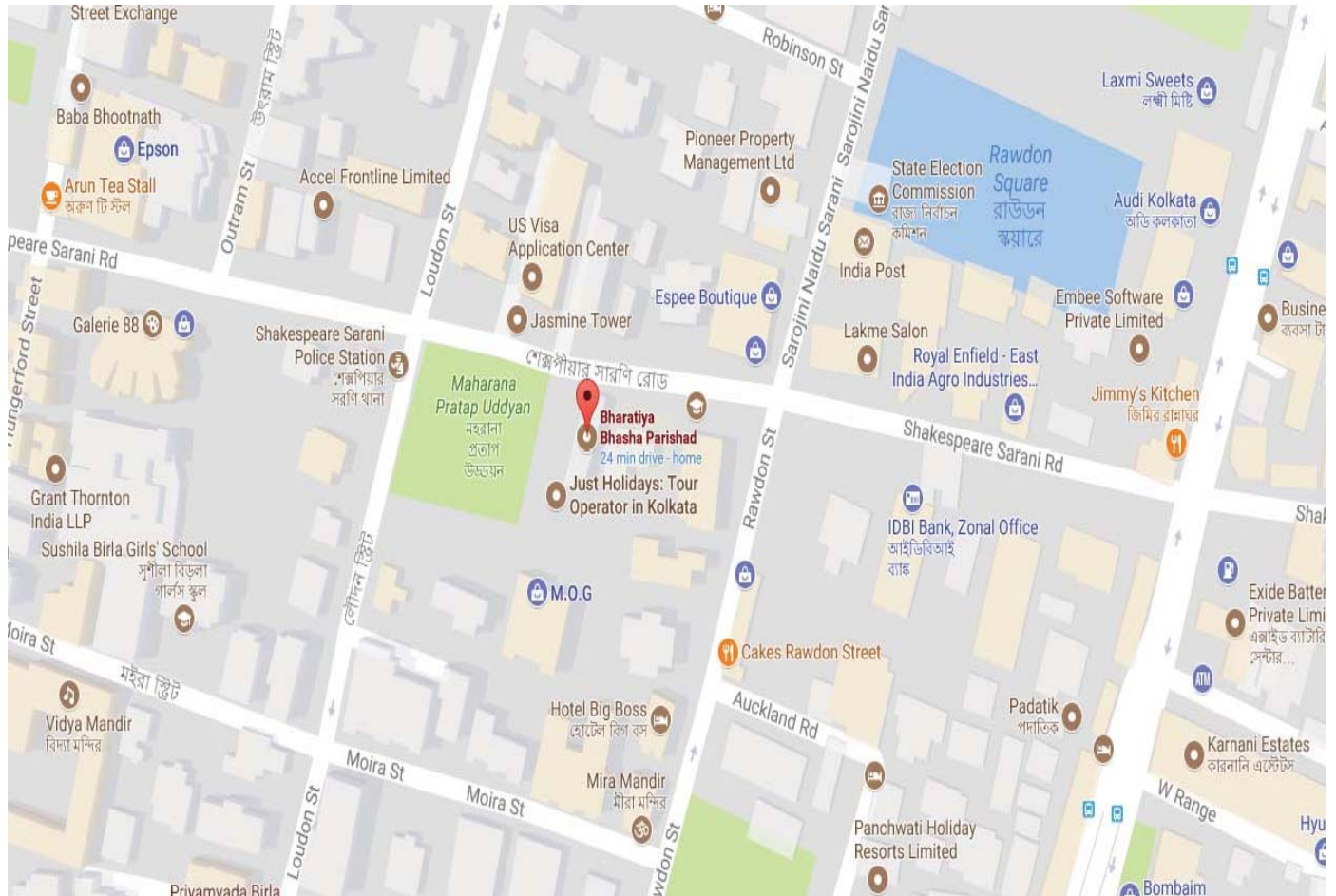
**Minu Agarwal
Company Secretary
Membership No. 51669**

ANNEXURE TO THE NOTICEINFORMATION RELATING TO THE APPOINTMENT/RE-APPOINTMENT OF DIRECTORS AT THE AGM

Name of Director	Paraj Mehta	Alok Kumar Goenka	Kamalesh Velji Thakkar	Binjal Mehta
DIN	00049230	00681040	00977332	00043830
Age	44 years	57 years	62 years	42 years
Category	Non Executive, Non Independent Director	Independent Director	Independent Director	Executive, Whole-time Director
Qualification	FCA (The Institute of Chartered Accountants of India). CFA (The Institute of Chartered Financial Analyst of India).	Chartered Accountant (The Institute of Chartered Accountants of India)	Bachelor of Commerce (B.Com)	Company Secretary (The Institute of Company Secretaries of India)
Expertise in specific functional area	21 years of experience in Capital Market and in the fields of Financial Management, Risk Management and Investment Banking.	30 years of experience in taxation matters with specialization in financial data handling and stock market investments and legal compliances.	Over 40 years of experience in industry and liasoning with various Government Authorities and Statutory bodies.	20 years of experience in the field of Law and Compliance in Secretarial and Corporate matters
Date of First Appointment on the Board	14.11.2016	07.09.2006	-	14.08.2014
Relationship with Directors and KMPs	Husband of Mrs. Binjal Mehta	None	None	Wife of Mr. Paraj Mehta
Remuneration last drawn	N.A	NIL	NIL	Rs. 40,000/- per month
Terms and Conditions of Appointment or re-appointment and revision of remuneration	Mr. Paraj Mehta has been appointed as Non-Executive, Non-Independent Director. He will be entitled to Sitting Fees only for attending the Meetings of Board.	Mr. Alok Kumar Goenka had been appointed as Non-Executive, Independent Director. He will be entitled to Sitting Fees only for attending the Meetings of Board.	Mr. Kamalesh Velji Thakkar will be appointed as Non-Executive, Independent Director. He will be entitled to Sitting Fees only for attending the Meetings of Board.	As per the Explanatory Statement attached to the notice of the Annual General Meeting
Board Membership of Companies as on 31st March, 2019	<ul style="list-style-type: none"> Wiz Fin Private Limited (formerly Waltz Tracom Private Limited) Citrus Securities Private Limited Zaver Tower Private Limited Dhanashree Wealth Advisors Private Limited 	<ul style="list-style-type: none"> Ansu Trade & Fiscals Pvt. Ltd. Sudhalok Consultants Pvt. Ltd. 	<ul style="list-style-type: none"> Pioneer Plastic Product Private Limited 	<ul style="list-style-type: none"> Keshwi Traders Private Limited Dhanashree Wealth Advisors Private Limited Arishtanemi Enterprises Private Limited Pratibhanu Mercantile Private Limited Sindhuchita Enterprises Private Limited

Chairmanship/ Membership of Committees of other Boards as on 31st March, 2019	NIL	NIL	NIL	NIL
Number of shares held in the Company as on 31st March, 2019	79,510	NIL	1	92,390

VENUE OF 38TH ANNUAL GENERAL MEETING



DIRECTORS' REPORT**Dear Members,**

Your Directors take pleasure in presenting the 38th Annual Report of the Company together with its Audited Financial Statements for the financial year ended 31st March 2019.

1. FINANCIAL PERFORMANCE

The performance of the Company during the year as compared to the previous year is summarized below:

(Rs. in Lakhs)

Particulars	For the year ended 31 st March 2019	For the year ended 31 st March 2018
	AUDITED	AUDITED
Gross Income	265.78	291.20
Net Profit Before Tax	21.48	28.12
Provision for Tax	3.59	7.14
Net Profit After Tax	17.88	20.98
Balance of Profit brought forward	65.76	48.98
Balance available for appropriation	83.65	69.96
Transfer to Statutory Reserve	3.58	4.20
Surplus carried to Balance Sheet	80.07	65.76

2. REVIEW OF OPERATIONS

During the year under review, the Company earned a Net Revenue of Rs. 265.78 Lakhs as compared to Rs. 291.20 Lakhs during the previous year. The Company earned a Net Profit of Rs. 17.88 Lakhs as compared to Rs. 20.98 Lakhs for previous year.

3. DIVIDEND

Yours Directors do not recommend any dividend on Equity Shares of the Company in order to conserve resources for the future.

4. RESERVES

The total Reserves at the end of the year 31st March 2019 is Rs. 116.48 Lakhs as against the total Reserves of Rs. 98.60 Lakhs as on 31st March 2018.

The Board does not recommend any transfer to the General Reserves for the year under review.

5. SHARE CAPITAL

There has been no change in the capital structure of the Company during the year under review. The Authorised Share Capital of the Company is Rs. 25,50,00,000/- divided into 2,55,00,000 Equity Shares of face value of Rs.10/- each and the Paid-up Share Capital of the Company is Rs. 25,40,44,220/- divided into 2,54,04,422 Equity Shares of face value of Rs. 10/-

each. The Company's shares are listed with the BSE Limited and the Calcutta Stock Exchange Limited.

6. DETAILS OF SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANIES

Your Company had neither any Subsidiary/ Associate Company nor any Joint Venture Company during the year under review. Hence, the Company is not required to attach Form AOC-1.

7. LISTING FEES

The Company has paid the requisite listing fee to the BSE Limited and Calcutta Stock Exchange Limited upto the financial year 2018-19.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors

During the year under review, there has been no change in the Board of Directors of your Company. In accordance with the provisions of Section 152 of the Act read with Rules framed thereunder and the Articles of Association of the Company, Mr. Paraj Mehta (DIN: 00049230) retires by rotation at the ensuing AGM and being eligible, offers himself for reappointment.

Mrs. Binjal Mehta (DIN: 00043830) was appointed as Whole Time Director, designated Executive Director, of the Company for a term of 5 years at the AGM of the Company held on 30th September, 2014 whose period of office expires on 30th September, 2019. Therefore, the Board has proposed her re-appointment after the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 196, 197, 198, 203, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), for another term of five(5) consecutive years with effect from 1st October, 2019 to 30th September, 2024, subject to approval of the members at the ensuing Annual General Meeting. The terms of appointment form a part of Explanatory Statement attached to the Notice of the AGM.

Further, the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on 9th August, 2019 have recommended and approved the re-appointment of Mr. Alok Kumar Goenka based on his performance evaluation and whose first term as Independent Director of the Company shall expire on 30th September, 2019 and proposes to re-appoint him as Independent Director for a second consecutive term of 5 (five) years w.e.f. 1st October, 2019 to 30th September, 2024 subject to approval of Members at this ensuing Annual General Meeting of the Company.

Mr. Subrata Saha, Independent Director will lay down his office on expiry of his term on 30th September, 2019. The Board places on record its sincere appreciation for the rich contribution made by Mr. Subrata Saha during the tenure of his association with the Company as Independent Director. Mr. Subrata Saha is laying down his office on account of preoccupation with his existing profession. He has confirmed that there is no material reason other than mentioned above.

Further, on recommendation of Nomination and Remuneration Committee at their meeting held on 9th August, 2019 the Board of Directors propose to appoint Mr. Kamalesh Velji

Thakkar (DIN: 00977332) as an Independent Director of the Company at the 38th Annual General Meeting for a term of 5 years subject to approval of shareholders. His office shall not be liable to retirement by rotation. He has given his consent for appointment and has confirmed that he does not suffer from any disqualifications for appointment.

Brief resume, nature of expertise, details of directorships held in other companies of the above Directors proposed to be appointed / re-appointed, along with their shareholding in the Company, as stipulated under Secretarial Standard 2 and Regulation 36 of the Listing Regulations, is appended as an annexure to the Notice of the Annual General Meeting. All the Directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 164 of the Companies Act, 2013.

Declaration by Independent Directors

Declarations have been received from all the Independent Directors under section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulations. All requisite declarations were placed before the Board.

Key Managerial Personnel

Pursuant to the provisions of Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended from time to time), The following executives of your company are whole-time Key Managerial Persons (KMPs) as on March 31, 2019:

NAME	DESIGNATION
Mr. Sumant Kumar Singh	Chief Executive officer (Resigned w.e.f. 31.07.2018)
Ms. Deepika H Doshi	Chief Executive officer (Appointed w.e.f. 06.08.2018)
Ms. Minu Agarwal	Company Secretary

9. EXTRACT OF ANNUAL RETURN

An extract of the Annual Return as required under Section 92(3) of the Companies Act, 2013 is forming a part of this report in Form MGT-9 as **Annexure I**. The extract of the Annual Return of the Company as required under the Act will be available on the website of the Company at www.ttienterprise.net.

10. BOARD EVALUATION

The annual performance evaluation of the Board, its various committees and individual directors including Independent Directors has been carried out during the year under review, in accordance with the process formulated by the Company in consultation with the Nomination and Remuneration Committee. The Board carries out such evaluation keeping its key focus on the overall functioning and performance.

11. MEETINGS OF THE BOARD

The Board of Directors of the Company met a total of 4 (Four) times during the year under review. Board Meetings were held on 14th May, 2018, 6th August, 2018, 30th October, 2018 and 31st January, 2019. The Maximum time gap between any two consecutive meetings did not exceed 120 days.

12. NOMINATION & REMUNERATION POLICY

The Board has formulated Nomination & Remuneration Policy in accordance with the provisions of Section 178 of the companies Act, 2013 and the Listing Regulations. The policy provides for the directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters.

The said policy is available on the Company's website *www.ttienterprise.net*

13. MANAGERIAL REMUNERATION

Details of the ratio of the remuneration of each director to the median employees' remuneration and other details as required pursuant to the Section 197 (12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **Annexure II** and forms part of the Board's Report.

Particulars of Employees

None of the employees draws remuneration which is in excess of the limits as prescribed under the said rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, thus the statement pursuant to Section 197(12) of the Companies Act 2013 read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required to be annexed.

14. STATUTORY AUDITORS

In accordance with the provisions of Section 139 of the Companies Act, 2013 read with provisions of the Companies (Audit and Auditors) Rules, 2014 as amended, M/s. Jhawar Vithal & Co., Chartered Accountant were appointed as Statutory Auditors of the Company for a consecutive period of 5 years from the conclusion of the 34th AGM held in the year 2015 until conclusion of the 39th AGM of the Company to be held in the year 2020.

Pursuant to Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs (MCA), the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting. Also, the Auditors have confirmed that they are not disqualified from continuing as the Auditors of the Company under the provisions of the Act.

15. AUDITORS' REPORT

The Report of Statutory Auditors does not contain any modification, qualification, reservation or adverse remarks or disclaimer. Also, the Statutory Auditors have not reported any incident of fraud to the Audit Committee of your Company during the year under review.

16. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT

Your Board has appointed M/s. A. M Bubna & Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company, to conduct the Secretarial Audit for the financial year ended March 31, 2019 and to submit Secretarial Audit Report in Form No. MR-3. A copy of the Secretarial Audit Report received from M/s. A. M Bubna & Associates, in the prescribed Form No. MR-3 is annexed to this Board's Report and marked as **Annexure III**.

There is no qualification, reservation or adverse remark made by the Secretarial Auditors in their Secretarial Audit Report for the financial year ended March 31, 2019.

17. INTERNAL AUDIT & FINANCIAL CONTROLS

The internal control system of the Company to safeguard its assets is adequately placed. All transactions are properly authorized, recorded and reported to the Management. Moreover, Internal Audit is carried out in a programmed way and follow up action, if required, were promptly undertaken. Adequate financial controls are in place with reference to the financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

Further, the Audit Committee of your company evaluates and reviews the adequacy and effectiveness of the internal control systems and suggests improvements. The internal audit report are placed before the Audit Committee on quarterly basis and all findings and observation and comments, if any, of the Audit Committee are placed before the board. There stood no adverse finding & reporting by the internal auditor in the internal audit report for the year ended 31st March 2019.

18. VIGIL MECHANISM

The Company has in place a Whistle Blower Policy incorporating the provisions relating to Vigil Mechanism in terms of section 177 of the Companies Act, 2013 and Regulation 22 of the Listing Regulations to report genuine concerns or grievances & to provide adequate safeguards against victimization of persons who may use such mechanism. The said policy is available on your company website and a link to the said policy is <http://www.ttienterprise.net/sites/default/files/half-yealy-compliance-certificate/VIGIL%20MECHANISM%20AND%20WHISTLE-BLOWER%20POLICY.pdf>.

19. RISK MANAGEMENT POLICY

Your Company has adopted a Risk Management Policy in accordance with the provisions of the Companies Act, 2013 and the Listing Regulations with an objective to formalize the process of identification of potential risk and adopt appropriate risk mitigation measures through a risk management structure. The Risk Management Policy is a step taken by the Company towards strengthening the existing internal controls and updating the same as may be required from time to time. It establishes various level of accountability and overview within the Company, while vesting identified managers with responsibility for each significant risk.

20. RELATED PARTY TRANSACTION

All contracts/ arrangements/transactions with related parties entered by the company during the financial year 2018-19 were at arm's length basis and in the ordinary course of business and are in compliance with the applicable provision of the Companies Act 2013 and the Listing Regulations. There were no materially significant related party transactions made by the company with Promoters, Directors, KMPs or other designated person which may have a potential conflict with the interest of the company at large. Members may refer to the notes to the financial statements for details of related party transactions. Prior omnibus approval of the Audit Committee is obtained for the transactions which were foreseen and of repetitive nature. The details of the related party transactions undertaken during a particular quarter are placed at the meeting of the Audit Committee held in the succeeding quarter.

Details of such transactions are given in the accompanying financial statements. Disclosures of the Related Party Transactions in Form AOC-2 as required under Section 134(3) of the

Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules 2014 is attached as **Annexure IV**.

21. MATERIAL CHANGES AND COMMITMENTS

There were also no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

22. DISCLOSURE IN TERMS OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL)ACT, 2013

The company has in place a policy on Prevention, Prohibition and Redressal of Sexual Harassment and Non discrimination at Workplace as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, temporary, contractual and trainees) are covered under this policy. During the year under review, there were no cases filed and no complaints have been received pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

23. CORPORATE GOVERNANCE REPORT AND CERTIFICATE

In continuance of commitment to maintaining the highest standards of Corporate Governance and ensuring adherence to the Corporate Governance requirements as set out by SEBI, and as required under Regulation 34(3) read with Schedule V of the Listing Regulation, the Corporate Governance Report of your Company for the financial year ended March 31, 2019 forms part of this Report. The Code of Conduct compliance Certificate from the Whole time Director, Corporate Governance Compliance Certificate from the Whole-time Director & Chief Financial Officer of the Company and a Certificate from the Auditors of your company confirming compliance with the requirements of Corporate Governance, forms part of the Corporate Governance Section of this Annual Report.

24. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report on the operations of the Company, as required under the Listing Regulations is provided in a separate section and forms an integral part of this Report.

25. MAINTENANCE OF COST RECORDS

The Maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 is not required as the Company is a Non-Banking Financial Company.

26. OTHERS DISCLOSURES/REPORT

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Details relating to deposits as required under Chapter V of the Companies Act, 2013.
- b) Issue of Equity shares (Including Sweat Equity Shares) and ESOPs and shares with differential voting rights.

- c) Risk Management Committee is not applicable to the Company as it does not fall within the criteria.
- d) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operation in future.
- e) Your Company being a Non Banking Finance Company registered with RBI, having the principal business of providing loans is exempted from the provisions of Section 186 of the Companies Act 2013, to the extent of providing loans, giving guarantee and providing security in connection with the loan. Therefore, particulars of Loans, Guarantee or Investments under section 186 are not required to be disclosed by the Company.
- f) Conservation of energy, technology absorption and foreign exchange earnings and out go is Nil, as the company does not have any amount relating to conservation of energy or technology absorption.
- g) Corporate Social Responsibility Committee is not applicable to the Company as it does not fall within the criteria as provided under Section 135 of the Companies Act, 2013.
- h) The Company has not declared any dividend till date so there is no fund lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

27. HUMAN RESOURCES

Your Company strives to attract, retain and develop talent. It takes pride in the commitment, competence and dedication of its employees in all areas of the business. A number of programs that provide focused people attention are undertaken by the Company from time to time.

28. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of provisions of section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- (b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 31st March, 2019 and of the profit of the Company for that period and cash flow statement of the Company for the year ended on that date;
- (c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors have prepared the annual accounts on a going concern basis;
- (e) The directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively;

- (f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

29. RBI GUIDELINES

The Company continues to comply with all the requirements prescribed by the Reserve Bank of India from time to time.

30. ACKNOWLEDGEMENT

The Directors thank the dealers and bankers for their continued support and assistance.

The Board wishes to place on record its sincere appreciation for the continued assistance, support and cooperation extended to your Company by its employees.

The Directors specially thank the shareholders for their continued faith in the Company.

**For and on behalf of the Board of Directors
For TTI ENTERPRISE LIMITED**

Binjal Mehta
Whole-time Director
DIN: 00043830

Paraj Mehta
Director
DIN: 00049230

Subrata Saha
Director
DIN: 00959921

Place: Kolkata
Date: August 09, 2019

ANNEXURE-I
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended 31.03.2019
Pursuant to Section 92 (3) of the Companies Act, 2013 and
Rule 12(1) of the Companies (Management & Administration) Rules, 2014

I REGISTRATION & OTHER DETAILS:

i	CIN	L67120WB1981PLC033771
ii	Registration Date	12/06/1981
iii	Name of the Company	TTI ENTERPRISE LIMITED
iv	Category/Sub-category of the Company	NBFC
v	Address of the Registered office	1, R.N.MUKHERJEE ROAD, MARTIN BURN HOUSE, 4TH FLOOR, SUITE NO.22, KOLKATA-700001
vi	Contact Details	(033) 2210-9197
vii	Email Address	tti1711@gmail.com
viii	Website	www.ttienterprise.net
ix	Whether listed company	Yes
x	Name , Address & contact details of the Registrar & Transfer Agent, if any.	NICHE TECHNOLOGIES PVT. LTD. 3A, AUCKLAND PLACE, 7TH FLOOR, ROOM NO. 7A & 7B, KOLKATA-700017. PHONE: (033) 2280-6616, 6617, 6618

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Loan & Advances	SECTION K - FINANCIAL AND INSURANCE ACTIVITIES, DIVISION 64 – FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING	100.00%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
	NIL				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) Indian									
a) Individual / HUF	355,175	0	355,175	1.398	355,175	0	355,175	1.398	0.000
b) Central Government	-	-	-	-	-	-	-	-	-
c) State Government	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	5,615,000	0	5,615,000	22.102	5,615,000	0	5,615,000	22.102	0.000
e) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	5,970,175	0	5,970,175	23.501	5,970,175	0	5,970,175	23.501	0.000
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	0	0	0	0.000	0	0	0	0.000	0.000
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	5,970,175	0	5,970,175	23.501	5,970,175	0	5,970,175	23.501	0.000
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
c) Central Governments	-	-	-	-	-	-	-	-	-
d) State Governments	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-

f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) Foreign Institutional Investors (FII)	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	0	0	0	0.000	0	0	0	0.000	0.000
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	16,740,736	0	16,740,736	65.897	16,606,899	0	16,606,899	65.370	-0.527
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs 1 lakh	1,369,055	45245	1,414,300	5.567	1,380,414	45245	1,425,659	5.612	0.045
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1,013,947	0	1,013,947	3.991	1,330,583	0	1,330,583	5.238	1.247
c) Others Specify									
1. NRI	59,424	0	59,424	0.234	59,574	0	59,574	0.235	0.001
2. Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
3. Foreign Nationals	-	-	-	-	-	-	-	-	-
4. Clearing Members	205,840	0	205,840	0.810	11,532	0	11,532	0.045	-0.765
5. Trusts	-	-	-	-	-	-	-	-	-
6. Foreign Bodies - D.R.	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	19,389,002	45,245	19,434,247	76.499	19,389,002	45245	19,434,247	76.499	0.000
Total Public Shareholding (B) = (B)(1)+(B)(2)	19,389,002	45,245	19,434,247	76.499	19,389,002	45245	19,434,247	76.499	0.000
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A+B+C)	25,359,177	45,245	25,404,422	100.000	25,359,177	45245	25,404,422	100.000	0.000

ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No. of Shares	% of total shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged/ encumbered to total shares	
1	BINJAL MEHTA	92,390	0.364	0.000	92,390	0.364	0.000	0.000
2	IRAWATI ENTERPRISES LLP	2,200,000	8.660	0.000	2,200,000	8.660	0.000	0.000
3	JITENDRA KUMAR MEHTA	52,000	0.205	0.000	52,000	0.205	0.000	0.000
4	MEGHNATH WEALTH CREATORS LLP	1,000,000	3.936	0.000	1,000,000	3.936	0.000	0.000
5	PARAJ MEHTA (HUF)	131,275	0.517	0.000	131,275	0.517	0.000	0.000
6	PARAJ MEHTA	79,510	0.313	0.000	79,510	0.313	0.000	0.000
7	VAIKUNDAM ADVISORS LLP	2,415,000	9.506	0.000	2,415,000	9.506	0.000	0.000
	T O T A L	5,970,175	23.501	0.000	5,970,175	23.501	0.000	0.000

iii) Change in Promoter's Shareholding

Sl No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	BINJAL MEHTA				
	a) At the Beginning of the Year	92,390	0.364		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			92,390	0.364
2	IRAWATI ENTERPRISES LLP				
	a) At the Beginning of the Year	2,200,000	8.660		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2,200,000	8.660
3	JITENDRA KUMAR MEHTA				
	a) At the Beginning of the Year	52,000	0.205		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			52,000	0.205
4	MEGHNATH WEALTH CREATORS LLP				
	a) At the Beginning of the Year	1,000,000	3.936		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1,000,000	3.936
5	PARAJ MEHTA (HUF)				
	a) At the Beginning of the Year	131,275	0.517		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			131,275	0.517
6	PARAJ MEHTA				
	a) At the Beginning of the Year	79,510	0.313		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			79,510	0.313
7	VAIKUNDAM ADVISORS LLP				
	a) At the Beginning of the Year	2,415,000	9.506		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2,415,000	9.506
	TOTAL	5,970,175	23.501	5,970,175	23.501

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holder of GDRs and ADRs) :

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	AKASH AGGARWAL				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	31/08/2018 Transfer	24,500	0.096	24,500	0.096
	02/11/2018 Transfer	240,001	0.945	264,501	1.041
	08/03/2019 Transfer	1,922	0.008	266,423	1.049
	c) At the End of the Year			266,423	1.049
2	GAJMUKTA MERCHANTS PVT.LTD.				
	a) At the Beginning of the Year	997,720	3.927		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			997,720	3.927
3	HARIKRISHNA KISHORE				
	a) At the Beginning of the Year	203,100	0.799		
	b) Changes during the year				
	Date Reason				
	20/04/2018 Transfer	-3,100	0.012	200,000	0.787
	04/05/2018 Transfer	11	0.000	200,011	0.787
	03/08/2018 Transfer	1,000	0.004	201,011	0.791
	10/08/2018 Transfer	9,989	0.039	211,000	0.831
	31/08/2018 Transfer	500	0.002	211,500	0.833
	14/09/2018 Transfer	-11,500	0.045	200,000	0.787
	22/03/2019 Transfer	74	0.000	200,074	0.788
	c) At the End of the Year			200,074	0.788
4	HIGHGROWTH VINCOM PRIVATE LIMITED				
	a) At the Beginning of the Year	202,344	0.796		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			202,344	0.796
5	KAMLESH KUMAR MISHRA				
	a) At the Beginning of the Year	632,400	2.489		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			632,400	2.489

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holder of GDRs and ADRs) :

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6	KASHYAPI ADVISORS LLP				
	a) At the Beginning of the Year	5,047,026	19.867		
	b) Changes during the year				
	Date Reason				
	22/02/2019 Transfer	80,000	0.315	5,127,026	20.182
	c) At the End of the Year			5,127,026	20.182
7	MRIDUL EXPORTS LLP				
	a) At the Beginning of the Year	-	0.000		
	b) Changes during the year				
	Date Reason				
	31/03/2019 Transfer	200,400	0.789	200,400	0.789
	c) At the End of the Year			200,400	0.789
8	MRIDUL EXPORTS PRIVATE LIMITED				
	a) At the Beginning of the Year	200,400	0.789		
	b) Changes during the year				
	Date Reason				
	31/03/2019 Transfer	-200,400	0.789	-	0.000
	c) At the End of the Year			-	0.000
9	PADMALAKSHMI WEALTH CREATORS LLP				
	a) At the Beginning of the Year	563,266	2.217		
	b) Changes during the year				
	Date Reason				
	29/03/2019 Transfer	-150,000	0.590	413,266	1.627
	c) At the End of the Year			413,266	1.627
10	PRAGNAY ADVISORS LLP				
	a) At the Beginning of the Year	5,325,242	20.962		
	b) Changes during the year				
	Date Reason				
	23/11/2018 Transfer	4,203	0.017	5,329,445	20.978
	c) At the End of the Year			5,329,445	20.978
11	RUJU TRADECOM PRIVATE LIMITED				
	a) At the Beginning of the Year	1,067,548	4.202		
	b) Changes during the year				

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holder of GDRs and ADRs) :

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Date Reason				
	20/04/2018 Transfer	-1,067,548	4.202	-	0.000
	c) At the End of the Year			-	0.000
12	VANSHI INFRA PROJECTS LLP				
	a) At the Beginning of the Year	2,512,417	9.890		
	b) Changes during the year				
	Date Reason				
	20/04/2018 Transfer	1,067,548	4.202	3,579,965	14.092
	11/05/2018 Transfer	40,000	0.157	3,619,965	14.249
	15/06/2018 Transfer	1,000	0.004	3,620,965	14.253
	29/03/2019 Transfer	150,000	0.590	3,770,965	14.844
	c) At the End of the Year			3,770,965	14.844
	T O T A L	16,751,463	65.939	17,140,063	67.469

v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	BINJAL MEHTA				
	a) At the Beginning of the Year	92,390	0.364		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			92,390	0.364
2	PARAJ MEHTA				
	a) At the Beginning of the Year	79,510	0.313		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			79,510	0.313

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment			
	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year			
i) Principal Amount	0	0	0
ii) Interest due but not paid	0	0	0
iii) Interest accrued but not due	0	0	0
Total (i+ii+iii)	0	0	0
Change in Indebtedness during the financial year			
Additions	0	0	0
Reduction	0	0	0
Net Change	0	0	0
Indebtedness at the end of the financial year			
i) Principal Amount	0	0	0
ii) Interest due but not paid	0	0	0
iii) Interest accrued but not due	0	0	0
Total (i+ii+iii)	NIL	NIL	NIL

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time Director and/or Manager:

Sl.No.	Particulars of Remuneration	Name of the Whole-Time Director		Total Amount (₹)
		Mrs. Binjal Mehta		
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	4,80,000		480,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-		-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-		-
2	Stock option	-		-
3	Sweat Equity	-		-
4	Commission as- % of profit others, specify	-		-
5	Others, please specify	-		-
	Total (A)	4,80,000		4,80,000

B. Remuneration to Other Directors:

Sl.No.	Particulars of Remuneration	Name of the Directors			Total Amount (₹)
		Mr.Paraj Mehta	Mr. Alok Kumar Goenka	Mr. Subrata Saha	
1	Independent Directors				
	(a) Fee for attending board meetings	-	5,000	5,000	10,000
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	Total (1)	-	5,000	5,000	10,000
2	Other Non Executive Directors				
	(a) Fee for attending board meetings	5,000	-	-	5,000
	(b) Commission	-	-	-	-
	(c) Others, please specify.	-	-	-	-
	Total (2)	5,000	-	-	5,000
	Total (B)=(1+2)	5,000	5,000	5,000	15,000
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act.	-	-	-	-

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount (₹)
		CFO		Company Secretary	
		Mr. Sumanta Kumar Singh*	Mrs. Deepika Doshi**	Ms. Minu Agarwal	
1	Gross Salary				
	(a) Salary as per provisions	45,000	300,000	295,220	640,220
	(b) Value of perquisites u/s 17(2)	-	-	-	-
	(c) Profits in lieu of salary under	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit	-	-	-	-
5	Others, please specify	-	-	-	-
6	Total	45,000	300,000	295,220	640,220

* Resigned W.e.f. 31.07.2018 ; **Appointed as CFO w.e.f 06.08.2018

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors
TTI ENTERPRISE LIMITED

Binjal Mehta
Whole-time director
DIN: 00043830

ANNEXURE-II**Details pertaining to Remuneration as required under Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

I. Ratio of the remuneration of each director to the median employee's remuneration for the financial year as under:

Sl. No.	Name of Directors	Directors' Remuneration (₹.)	% Increase in remuneration in the Financial year	Ratio of remuneration of each Director / KMP to the Median Remuneration of Employees
1.	Ms. Binjal Mehta (Whole Time Director)			
	a)Remuneration	4,80,000	NIL	2.40
	b)Sitting Fees	N.A		N.A
2.	Mr. Alok Kumar Goenka (Independent Director)			
	a)Remuneration	N.A	Nil	N.A
	b)Sitting Fees	5,000		0.02
3.	Mr. Subrata Saha (Independent Director)			
	a)Remuneration	N.A	Nil	N.A
	b)Sitting Fees	5,000		0.02
4.	Mr. Paraj Mehta (Non- Executive Director)			
	a)Remuneration	N.A	Nil	N.A
	b)Sitting Fees	5,000		0.02

II. The percentage increase in the median remuneration of employees in the financial year was 2.62%

III. The percentage increase in the remuneration of Company Secretary in the financial year was 15% effective from February, 2019.

IV. There were no permanent employees other than KMP on the roll of the Company as on 31.03.2019.

V. There was no average percentile increase in the salaries of employees other than the managerial personnel in the financial year.

VI. It is hereby confirmed that the remuneration paid is as per the remuneration policy of the Company.

**For and on behalf of the Board of Directors
TTI ENTERPRISE LIMITED**

**Binjal Mehta
Whole-time Director
DIN: 00043830**

ANNEXURE-III
Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019

[PURSUANT TO SECTION 204(1) OF THE COMPANIES ACT, 2013 AND RULE 9 OF THE COMPANIES
(APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014]

To,
THE MEMBERS,
TTI ENTERPRISE LIMITED.
1, R. N. Mukherjee Road,
Martin Burn House, 4th Floor,
Suite No. 22, Kolkata – 700001

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board –processes and compliance – mechanism in place to the extent, in the manner and subject to the reporting made hereinafter: We have examined the books, papers, minute books, forms and returns filed and other records maintained by TTI Enterprise Limited for the financial year ended on 31st March, 2019 according to the provisions of:

- i. The Companies Act, 2013 and the rules made there under;
- ii. The Securities Contracts (Regulation) Act 1956 (SCRA) and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The Regulations and Guidelines prescribed under the Securities And Exchange Board of India Act, 1992 (SEBI Act) viz.;
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,2008;

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations,1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations,2009; and
- (h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations,1998;
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.
- (j) And other applicable laws like The Reserve Bank of India Act, 1934 as applicable to the Non Banking Finance Company.

I have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards issued by the Institute of Company Secretaries of India.
2. The Listing Agreements entered into by the Company with the Calcutta Stock Exchange Ltd. and BSE Limited.

During the period under review the company has complied with the provision of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. During the period, the Company's membership which was under suspension with the Calcutta Stock Exchange Limited had been revoked and the Company's shares continue to be listed on the Calcutta Stock Exchange Limited.

We further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that no specific event having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. has taken place during the year under review.

For A.M. BUBNA & ASSOCIATES
(Company Secretaries)

Place: Kolkata

Name of Company Secretary in practice: Ashish Bubna

Date: July 12, 2019

FCS NO. 5148 C P No.: 3569

This report to be read with our letters of even date which is annexed as Annexure A and forms an integral part of this report.

ANNEXURE A

To,
THE MEMBERS
TTI ENTERPRISE LIMITED
1, R. N. Mukherjee Road,
Martin Burn House, 4th Floor,
Suite No. 22, Kolkata – 700001

Our report of even date is to be read along with this letter,

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, and regulations, standard is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report 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.

For A.M. BUBNA & ASSOCIATES
(Company Secretaries)

Place: Kolkata
Date: July 12, 2019

Name of Company Secretary in practice: Ashish Bubna
FCS NO. 5148 C P No.: 3569

ANNEXURE-IV**FORM NO. AOC-2**

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

SL. NO.	PARTICULARS	DETAILS
A.	Name(s) of the related party & nature of relationship	Nil
B.	Nature of contracts/arrangements/transaction	Nil
C.	Duration of the contracts/arrangements/ transaction	Nil
D.	Salient terms of the contracts or arrangement or transaction including the value, if any	Nil
E.	Justification for entering into such contracts or arrangement or transactions	Nil
F.	Date of approval by the board	Nil
G.	Amount paid as advance	Nil
H.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Nil

All transactions entered into by the Company during the year with related parties were on an arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

The transactions entered into by the Company during the year with related parties on an arm's length basis were not material in nature.

**Policy on Related Party Transactions
(As per Regulation 23(1) of LODR 2015)**

The Company shall enter into transactions with related parties only on arm's length basis, supported by agreement or formal letter. If the transaction is not on arm's length basis, then, necessary compliances under Companies Act, 2013 and / or Listing Regulations, 2015 will be adhered to.

For the purpose of the above Regulation, transaction with a related party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year exceed 10% of the annual consolidated turnover of the company as per the last audited financial statements of the company.

**For and on behalf of the Board of Directors
TTI ENTERPRISE LIMITED**

**Binjal Mehta
Whole-time Director
DIN: 00043830**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW

Non-Banking Financial Companies are a link in the overall financial market which caters to large number of niche customers. Your Company is registered with RBI as Non-Deposit taking Non-Banking Financial Company (NBFC) and operates in a single segment of lending and investing in securities being actively engaged in the fund-based activities, providing loans and advances, investment in shares & securities etc. The company is listed with the Calcutta Stock Exchange Limited and BSE Limited.

GLOBAL ECONOMY

In 2018, the global economy began its journey on a firm footing with estimated global economic growth of 3.6%. During the second half of 2018, this rate of development gradually declined, owing to impending US-China trade dispute and some slowdown across developed markets. Emerging and developing markets of Asia maintained their steady progress at 6.4% during 2018. However, it's important to note that India's economy expanded at 7.1% in 2018 vis-à-vis 6.7% in 2017, whereas China's growth deteriorated from 6.9% in 2017 to 6.6% in 2018. South Africa's economy also sustained a steady rise of 3% during the year. The global economy has become so interconnected that important trends and events in one region can have substantial effects on the opposite side of the globe – for better or for worse. Also, in the midst of rapid technological change, political polarization and a fragile economic recovery, it is critical that we define, assess and implement new pathways to growth and prosperity. The ongoing and escalating trade wars between US-China and US and other block of nations is a big dampener on the overall Global Economy and Indian Economy in particular.

INDIAN ECONOMY

The size of Indian economy has grown to USD 2.75 trillion in 2018-19 from USD 1.99 trillion in 2015-16. India surpassed France and emerged as the world's sixth-largest economy in 2017, and is likely to overtake the UK in the world's largest economic rankings in 2019. According to the Survey, India continued to remain the fastest-growing major economy in the world in 2018-19, despite a slight moderation in its GDP growth from 7.2 percent in 2017-18 to 6.8 percent in 2018-19. Growth in fixed investment picked up from 8.3 percent in 2016-17 to 10.0 percent in 2018-19. On the other hand, the world output growth declined from 3.8 percent in 2017 to 3.6 percent in 2018.

India's revenue receipts are estimated to touch Rs. 28-30 trillion (US\$ 385-412 billion) by 2019, owing to Government of India's measures to strengthen infrastructure and reforms like demonetisation and Goods and Services Tax (GST).

INDUSTRY STRUCTURE (NBFC)

NBFCs are emerging as an integral part of Indian Financial System and are contributing commendably towards Government's agenda of financial inclusion. NBFCs in India have recorded marked growth in recent years. The success of NBFCs has been driven by factors like their ability

to adapt to changes, cost efficiency, refined product lines, better customer services and creating demand in markets that are likely to remain unexplored by bigger players. NBFCs, in India, are today operating in a very dynamic scenario especially after the revised regulatory framework by the RBI launched with the objective of harmonizing working of NBFCs with banks and financial institutions and address regulatory gaps and arbitrage. With the growing importance assigned to financial inclusion, NBFCs have been regarded as highest value creating business models within the Indian economy.

OUTLOOK

As the markets continue to grow and mature leading to differentiation of products and services, Non-Banking Finance Companies (NBFC's) will have to find its niche in order to add value to consumers. The outlook for the sector over the next year looks comparatively better on account of positive trend of growth in economy which will help our Company to continue to explore profitable business opportunities. The Company remains confident of the long term growth prospects & opportunities ahead of it in its business.

OPPORTUNITIES, THREATS & RISK

NBFCs are the better alternatives for meeting various financial requirements of a business enterprise. They offer quick and efficient services without going through the complex procedure of conventional banking formalities. However to survive and to constantly grow, NBFCs will have to be very dynamic and constantly endeavour to search for new products and services. NBFCs have to focus on their core strengths while improving on weaknesses in order to survive in this ever competitive financial market. However, NBFCs are suffering from headwinds of severe liquidity crunch in the markets. They have grown exponentially in the markets but are now facing problems in generating fresh resources from the markets due to some default in the NBFC / HFC sector. The sluggish economy is putting constraints on liquidity and if not properly managed, the liquidity issue may turn into solvency issue.

The Company is exposed to specific risks that are particular to its business and the environment within which it operates including economic cycle, market risk, credit risk, interest rate risk and liquidity risk. The efficient management of risk also helps in achieving the desired outcome, while fixing responsibility and accountability. The company is constantly engaged in innovating its methods and procedure of risk management. Unfavourable events in the Indian economy can affect consumer sentiment and in turn impact consumer decision to purchase financial products. The risk assessment and mitigation procedure are periodically reviewed by the Audit Committee.

SEGMENTS WISE OR PRODUCT WISE PERFORMANCE

The company has only one segment and entire revenue is generated from financial activities only. Accordingly, segment reporting as required under AS17 issued by the ICAI is not applicable.

HUMAN RESOURCE

The Company always considers its human resources as a valuable asset and is committed towards their development for continuous growth. It accordingly invests in training and long-term

development programs and a healthy working atmosphere that ensures equal opportunity for growth and challenge to all the employees. The Company aims to create a workplace where every person can achieve his or her true potential. The Company encourages individuals to go beyond the scope of their work, undertake voluntary projects that enable them to learn and innovate ideas. The Company would continue to expand the human resources which are fundamental to the financial business services and responsible for its progress and stability.

DETAILS OF SIGNIFICANT CHANGES

KEY FINANCIAL RATIOS	2018-19	2017-18
Non-Current Assets (Rs. in Lakhs) *	28.84	248.46
Short term Loans(Rs. in Lakhs)	517.71	466.93
Current Assets (Rs. in Lakhs)	2642.25	2404.10
Cash & Cash equivalent (Rs. in Lakhs)	4.20	98.89
Inventory Turnover	0.20	0.23
EBIDTA/Turnover	0.1546	0.1459
Operating Profit Margin (%)	31.03%	30.87%
Net Profit Margin (%)	12.64%	10.55%
Return on equity (%)	0.67%	0.79%
Book value per share (Rs.)	10.45	10.38
Earnings per share (Rs.)	0.07	0.08

- Total expenses reduced to Rs. 24.4 lakhs from Rs. 35.49 lakhs for 31.03.2018 in order to rationalise the cost of operation and some of the employees were laid off during the year.
- Net Worth of the Company increased to Rs. 2656.93 Lakhs as on 31.03.2019 from Rs. 2639.04 Lakhs as on 31.03.2018.
- Current Liabilities remained the same as compared to previous year ended 31.03.2018.

**Total Non-Current Assets reduced on account of sale of some of these assets (comprising of investments) during the year.*

INTERNAL CONTROL

Adequate systems of internal control are established to ensure that all assets of the Company are safeguarded and protected against loss from any unauthorized use or disposition. The efficiency and efficacy of the internal control systems in the Company are regularly monitored. The policies, guidelines and procedures are regularly reviewed by the Internal Auditors. The Audit Committee of the Board of Directors also reviews the adequacy of internal controls and compliance with operating systems / accounting procedures. This has improved the management of the affairs of the Company and strengthened transparency and accountability.

FINANCIAL PERFORMANCE

For the Financial Year ended 31st March, 2019, the Net Profit (after tax) standing at books at Rs. 17.88 Lakhs as compared to the last year's profit of Rs. 20.98 Lakhs.

CAUTIONARY STATEMENT

Statements made in this section of Management Discussion and Analysis describing the Company's objectives, projections, targets, estimates, expectations may be "forward looking statements" within the meaning of applicable securities laws and regulations. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised by the Company due to various risks and uncertainties and the dynamic business environment in which the Company is operating.

Important developments that could affect the Company's operations include a downtrend in the financial services industry- global or domestic or both, significant changes in the political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, Government policies and other incidental factors, etc. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent developments.

**For and behalf of the Board of Directors
For TTI ENTERPRISE LIMITED**

**Binjal Mehta
Whole Time Director
DIN: 00043830**

**Place: Kolkata
Date: August 9, 2019**

CORPORATE GOVERNANCE REPORT

A. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company believes in good Corporate Governance in letter and spirit. The Company has in place a set of systems in order to attain transparency, accountability with the ultimate goal of attaining increase in long-term shareholder value. Your company has adequately articulated corporate responsibilities to ensure effective monitoring, accountability and fairness in dealings.

Your Company is in compliance with the requirements mandated by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and the respective amendments thereto. A Report on compliance with the Corporate Governance requirements as set forth in the Listing Regulations is given below:

B. BOARD OF DIRECTORS

As on 31st March, 2019, the Board of your company consisted of optimum number of Executive and Non-Executive Directors as required under the Companies Act, 2013 and the Listing Regulations. The Board consists of one Whole-time Director, two Independent Directors and one Non-Executive Director.

The composition of the Board, category of Directors as well as their Directorship, Memberships in other Companies/Committees are given below:-

Name of the Director	Category	*No of Directorship (s) as on 31.03.2019	**No. of Membership(s)/ Chairmanship in other Companies as on 31.03.2019	***No. of Equity Shares and Convertible instruments held by Non-Executive Directors	Relationship with other Directors
Mr. Alok Kumar Goenka	Non-Executive Independent Director	1	Nil	-	-
Mrs. Binjal Mehta	Executive-Whole-Time Director	1	Nil	92,390	Wife of Mr. Paraj Mehta
Mr. Subrata Saha [#]	Non-Executive Independent Director	1	Nil	-	-
Mr. Paraj Mehta	Non – Independent Non-Executive Director	1	Nil	79,510	Husband of Mrs. Binjal Mehta.

**Excluding Directorships in private limited companies, foreign companies and companies registered under section 8 of the Companies Act, 2013, but including Directorship in TTI Enterprise Limited. Also, none of the Directors of the Company holds office in any other listed entity.*

*** Only two Committees viz., the Audit Committee and the Stakeholders' Relationship Committee have been considered for this purpose in terms of Regulation 26(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

****The Company has not issued any convertible instruments.*

Mr. Subrata Saha was appointed as an Independent Director of the Company, for a period of 5 years, whose term will expire on 30th September, 2019. However, he will lay down his office w.e.f. 30th September, 2019 and will not continue as Director due to pre-occupation in his existing profession. Mr. Subrata Saha has confirmed that there is no material reason other than mentioned above for his laying down of office.

Familiarization program for Independent Directors

The Independent Directors are familiarized with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, internal policies etc., through a familiarization program. Details of the familiarization program have been disclosed on the Company's website: www.ttienterprise.net.

Notes:

- The Directors and senior management of the Company have made disclosures to the Board confirming that there are no material, financial and/or commercial transactions between them and the Company that could have potential conflict of interest with the Company at large.
- None of the Directors holds office in more than 20 companies and in more than 10 public companies. All Directors are also in compliance of the limit on Independent Directorships of listed companies as prescribed in Regulation 17A of the Listing Regulations.

I) SKILLS / EXPERTISE / COMPETENCIES OF THE BOARD OF DIRECTORS

In compliance with the Listing Regulations, the Board of Directors of the Company has identified the list of core skills / expertise / competencies of the Board as required in the context of the Company's business and its effective functioning:

- **Strategic Expertise** - Knowledge of the industry in which the Company operates and ability to understand and analyse the Company's strategies, identifying the mission, vision, values, goals, possible risks, threats and potential opportunities.
- **Financial Experience and Risk Oversight** – Qualifications and experience in finance resulting in proficiency in financial management and financial reporting process. Understand and oversee various risks facing the Company and ensure that appropriate policies and procedures are in place to effectively manage risk.
- **Technology and innovation** - Expertise in technological background with ability to anticipate technological trends and create new business models/trends in financial services.
- **Governance and regulatory oversight** - Develop systems for compliance with a variety of regulatory requirements covering periodic review and adopting best governance practices for a long term and sustainable growth of the Company and protecting stakeholders' interest.
- **Forward Thinking** - The skills and competencies that enable it to conduct the smooth operation of its' business and financial activities of the company in the NBFC sector.

Therefore, the Company being NBFC has, to the extent required, the expertise and skills required to run its operations smoothly.

II) Board Meetings

The Board of Directors meets at least once in every quarter and also when it is required. The Board met 4 (four) times during the financial year 2018-2019. The intervening gap between the two meetings was within the limits prescribed under the Companies Act, 2013.

The dates of the meetings held during the year ended 31st March, 2019 are:

14 th May, 2018	6 th August, 2018	30 th October, 2018	31 st January, 2019
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III) Attendance of the Directors

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

Directors	Attendance at the meetings during 2018-19	
	Board Meetings	Last AGM (Held on 18.09.2018)
Mr. Alok Kumar Goenka	4	Yes
Mrs. Binjal Mehta	4	Yes
Mr. Subrata Saha	4	No
Mr. Paraj Mehta	4	Yes

IV) Disclosure and meeting of Independent Directors

The independent directors have made all necessary disclosures to the Company that they meet the criteria of independence mentioned under the Companies Act, 2013 and the Listing Regulations. Also, in the opinion of the Board, they fulfill the conditions specified in these regulations and are independent of the management of the Company.

A separate meeting of the Independent Directors was held on 31st January, 2019 in compliance with the requirements of Schedule IV to the Companies Act, 2013 read with Regulation 25 of the Listing Regulations, where all the Independent Directors were present. At the meeting, the Independent Directors reviewed the performance of the Non-Independent Directors and of the Board as a whole. Further, the Independent Directors assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

V) Performance Evaluation of the Board, Its Committees and Independent Directors

The Board carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulations.

The Performance Evaluation of the Independent Directors was done by the entire Board of Directors and the Director being evaluated had not participated in the evaluation.

C. BOARD COMMITTEE

Your Company has 3 Committees to improve the Board effectiveness and efficiency in core areas. These committees help in decision making and report at the subsequent Board Meeting. These Committees monitor the activities falling within their term of reference.

D. AUDIT COMMITTEE

The Company has an Audit Committee in place in terms of the requirements of Section 177 of the Companies Act, 2013 and Rules framed thereunder read with Regulation 18 of the Listing Regulations. The Audit Committee of the Company meets every quarter, *inter alia*, to review the financial results for the previous quarter before the same are approved at Board Meetings, pursuant to Regulation 33 of the Listing Regulations. All the members are financially literate, with Mr. Alok Kumar Goenka, Chairman of the Committee, having relevant accounting and financial management expertise.

Terms of Reference

The broad terms of reference of the Audit Committee are as follows:

1. Oversight 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. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
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 and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and 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
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;

10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. 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;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. 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;
16. 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;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism, if any;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee shall mandatorily review the following information:

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 to the Management;
3. Management Letters / Letters of internal control weaknesses issued by the statutory Auditors;
4. Internal Audit Reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief Internal auditor shall be subject to review by the Audit Committee.

Apart from the above, the Committee also reviews other matters as may be required to be reviewed by the Audit Committee under the Listing Regulations and other rules and regulations.

Composition of the Committee, Meetings and Attendance

The Audit Committee of the Company consists of two Independent Directors and one Non-Executive Director. The Committee met 4(four) times during the year ended 31st March, 2019 on **14th May, 2018, 6th August, 2018, 30th October, 2018 and 31st January, 2019.**

The particulars of the Meetings attended by the Members during the year are given below:-

Name of the Director	Status	Category	No. of meetings attended
Mr. Alok Kumar Goenka	Chairman	Independent, Non- Executive	4
Mr. Subrata Saha	Member	Independent, Non- Executive	4
Mr. Paraj Mehta	Member	Non-Independent, Non- Executive	4

The Company Secretary acts as the Secretary to the Committee.

E. NOMINATION & REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was constituted pursuant to Section 178 of the Companies Act, 2013 read with Regulation 19 of the Listing Regulation to identify persons qualified to become directors who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal, criteria for determining qualifications and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees alongwith formulation of criteria for evaluation of Independent Directors and the Board and to make recommendations to the Board on the same.

Composition of the Committee, Meetings and Attendance

The present composition of the Committee consists of two Independent Directors and one Non-Executive Director.

During the year, the Committee met on 6th August, 2018 and 31st January, 2019. The meetings were attended by all the members of the Committee. The Chairman of the Nomination and Remuneration Committee, Mr. Alok Kumar Goenka, was present at the Annual General Meeting of the company held on 18th September, 2018.

The particulars of the Meetings attended by the Members during the year are given below:-

Name of the Director	Status	Category	No. of meetings attended
Mr. Alok Kumar Goenka	Chairman	Independent, Non- Executive	2
Mr. Subrata Saha	Member	Independent, Non- Executive	2
Mr. Paraj Mehta	Member	Non-Independent, Non- Executive	2

F. REMUNERATION TO DIRECTOR

There is no potential conflict or any pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company. The Nomination and Remuneration Committee has also determined the criteria for performance evaluation of Independent Directors, Board and Committees.

The Board has, accordingly, formulated a Nomination and Remuneration policy on Appointment and Remuneration of Directors, Key Managerial Personnel and other employees, appointment including criteria for determining qualifications, positive attributes and independence of a director and other matters.

Apart from sitting fees, the Independent Non- Executive Directors and other Non-Executive Directors are not entitled to any remuneration from the Company. The Remuneration structure comprises of salary, bonus and annual increment for the Whole-time Director. The proposed remuneration structure of the Whole-time Director on re-appointment is mentioned in the Explanatory Statement to the Notice of the Annual General Meeting. The Company does not pay any performance linked incentive nor does it have any stock option scheme.

The details of sitting fees paid to the Directors for the financial year 2018-19 is as under:

Name	Sitting fees Paid in Rs.
Mr. Alok Kumar Goenka, Non-Executive Independent Director	5,000
Mr. Subrata Saha, Non-Executive Independent Director	5,000
Mr. Paraj Mehta, Non-Executive Director	5,000

Details of Remuneration to the Whole Time Director

Name	Designation	Amount (Rs.)
Mrs. Binjal Mehta	Whole-Time Director	4,80,000

The payment of Remuneration to the Whole-time Director of the Company is governed by the Resolution recommended by the Board and approved by the shareholders of the Company in the AGM of the Company held on 23rd September, 2017.

G. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company's Stakeholders' and Relationship Committee formed in compliance with Section 178 of the Companies Act, 2013 oversees redressal of Shareholders' grievances like transfer of shares, non-receipt of annual report and related matters.

Terms of Reference

The Terms of Reference for the Stakeholders' Relationship Committee are as follows:

- i. To consider and resolve grievances of the security holders of the company.
- ii. To consider and resolve grievances relating to non Receipt of transfer of shares, Non receipt of Annual Report, Non receipt of Dividend etc.
- iii. Matters relating to dematerialization and rematerialization, transfer, transmission, name change, deletion of name and split of shares
- iv. To oversee and review the performance of the RTA and to recommend measures for overall improvement in the quality of investor services.
- v. Any other allied matter relating to the security holders of the company.
- vi. Any other matter referred to it by the Board of Directors from time to time or enforced by any statutory notification, amendment or modification as may be applicable.

The Stakeholders Relationship Committee consists of two Independent Directors and one Non-Executive Director.

During the year, the Committee met 4 times viz, **14th May, 2018, 6th August, 2018, 30th October, 2018 and 31st January, 2019.**

The particulars of the Meetings attended by the Members during the year are given below:-

Sl. No.	Name of the Director	Status	Category	No. of meetings attended
1.	Mr. Alok Kumar Goenka	Chairman	Independent, Non- Executive	4
2.	Mr. Subrata Saha	Member	Independent, Non- Executive	4
3.	Mr. Paraj Mehta	Member	Non-Independent, Non-Executive	4

Compliance Officer: The Company Secretary of the Company is the Compliance Officer of the Company.

Details of Shareholders' Grievances:

Particulars	2018-19
Number of complaints at the beginning of the year	Nil
Number of Shareholder's Complaints received during the year	Nil
Number of complaints not solved to the satisfaction of shareholders	Nil
Number of pending complaints at the end of the year	Nil

H. GENERAL BODY MEETING DETAILS:

a) The details of the last three Annual and / or Extraordinary General Meetings are as follows:

Year Ended	Date and Time	Venue	Special Resolution Passed	Type of Meeting
March 31, 2016	27 th September, 2016, Tuesday at 10:00 A.M.	Bharatiya Bhasha Parishad at 36A, Shakespeare Sarani, Kolkata- 700017	1	AGM
March 31, 2017	23 rd September, 2017, Saturday at 10:00 A.M.	Bharatiya Bhasha Parishad at 36A, Shakespeare Sarani, Kolkata- 700017	1	AGM
March 31, 2018	18 th September, 2018, Tuesday at 10:00 A.M.	Bharatiya Bhasha Parishad at 36A, Shakespeare Sarani, Kolkata- 700017	NIL	AGM

No Resolution was passed during the financial year ended March 31, 2019 through Postal Ballot under Section 110 of the Companies Act, 2013 and Rules framed thereunder. Also, the Company does not propose to conduct any Special Resolution through Postal Ballot under Section 110 of the Companies Act, 2013 and Rules framed thereunder on or before the forthcoming Annual General Meeting. No Extraordinary General Meeting was held during the year.

I. MEANS OF COMMUNICATION

During the year, the company made timely disclosure of corporate financial performance on a consistent, comparable, relevant and reliable basis. The disclosures were made in the following manner:

- a) **Quarterly Results:** During the year, the company's Unaudited / Audited Financial Results of the Company were provided to the Stock Exchanges after the same were approved at the Board Meeting and also disseminated on the website of the Company at www.ttienterprise.net. The Annual Audited Financial Statements were posted to every Member of the Company in the prescribed manner. In terms of Regulation 10 of the Listing Regulations, the Company has complied with the online filing requirements on electronic platform of BSE Limited (BSE) viz. BSE Corporate Listing Centre. Also, the same were simultaneously intimated to The Calcutta Stock Exchange Limited (CSE).
- b) **Newspaper:** The quarterly / half yearly and annual results of the Company were published in national and local daily newspapers like Business Standard (English) and Sangbad Bazaar (Bengali) and also displayed on the website of the Company i.e. www.ttienterprise.net.
- c) **Website:** The Company maintains a functional website www.ttienterprise.net which contains a separate section on 'Investor Information/Relation' which enables them to access all information relating to the Company such as quarterly / half yearly / annual financial statements, shareholding patterns and releases, Company Policies, etc.
- d) **New Releases, Presentations, etc.:** Official announcements and other general information are displayed on the Company's website www.ttienterprise.net. Also, official Media Releases are sent to the Stock Exchanges.

- e) **Annual Report:** The Annual Report containing the Audited Financial Statements, Director's Report, Auditor's Report and other important information is circulated to members and others who are entitled thereto. The Management Discussion Analysis Report forms part of the Annual Report.

There are no presentations made by the Company to any institutional investors or to any analyst during the year.

J. GENERAL SHAREHOLDER INFORMATION:

Annual Meeting- date, time and venue	Monday, 23 rd September, 2019 at 10:00 A.M. at Bharatiya Bhasha Parishad at 36A, Shakespeare Sarani, Kolkata- 700017
Date of Book Closure	Tuesday, 17 th September, 2019 to Monday, 23 rd September, 2019
Financial Year	1 st April to 31 st March
Financial Calendar	For the year ended 31 March, 2019, results were announced for: First Quarter: 6 th August, 2018 Second Quarter: 30 th October, 2019 Third Quarter: 31 st January, 2019 Fourth Quarter: 17 th May, 2019 For the year ended 31 March, 2020, results will be announced for: First Quarter: Within 14 th September, 2019 <i>(Due to first time implementation of Ind-AS)</i> Second Quarter: Within 14 th December, 2019 <i>(Due to first time implementation of Ind-AS)</i> Third Quarter: Within 14 th February, 2020 Fourth Quarter: Within 30 th May, 2020
Dividend payment date	The Board has not recommended any dividend during the year under review.
Stock Exchanges on which the Company's shares are listed	The Calcutta Stock Exchange Ltd. Scrip Code-30137 & 10030137 7, Lyons Range, Kolkata-700001. BSE Limited Scrip Code-538597 P.J. Towers, Dalal Street, Mumbai-400001.
Listing Fees to Stock Exchanges	The Annual Listing Fees for the year 2018-19 has been paid to all the Stock Exchange where securities of the Company are listed.
Annual Custody Fees to Depositories	The Company has paid Annual Custody fees for the year 2018-19 to both the depositories namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
Corporate Identification Number	L67120WB1981PLC033771
International Securities Identification Number (ISIN)	INE404F01031
Registered Office Address	1, R. N. Mukherjee Road, Martin Burn House, 4th Floor, Suite No. 22, Kolkata-700001. Phone: (033) 2210 9197; E-mail id: tti1711@gmail.com

Registrar and Share Transfer Agent	M/s Niche Technologies Pvt. Ltd. 3A, Auckland Place, 7 th Floor, Room No. 7A & 7B, Kolkata-700017. Phone: (033) 2280-6616, 6617, 6618 Email id: nichetechpl@nichetechpl.com
Share Transfer System	The Share transfers were received in physical form and processed share certificates were usually returned within 30 days of lodgement, subject to the documents being valid and complete. Consequent to the amendments in Regulation 40 of SEBI (LODR) Regulation 2015, the transfer of securities shall not be further processed unless the securities are held in the dematerialized form with a depository, with effect from April 1, 2019. Therefore, the Company has sent letters and requisite reminders to those shareholders holding shares in physical form advising them to dematerialize their holding in accordance with the said Notification.
Dematerialization of shares	Dematerialization of shares is usually processed and confirmation given to respective depositories within 21 days of receipt of Dematerialization Request Form. As on 31 st March, 2019, 2,53,59,177 - (99.82%) of equity shares are in electronic form, the transfer of which is done through depositories. 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 st March, 2019 were 2,43,49,706 (95.85%) shares and with CDSL were 10,09,471 (3.97%) shares.
Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity.	The Company has not issued GDR / ADR till date.
Commodity price risk or foreign exchange risk and hedging activities.	None.
Plant locations	None.
Address for correspondence	The Company Secretary TTI Enterprise Limited 1, R. N. Mukherjee Road, Martin Burn House, 4th Floor, Suite No.22, Kolkata-700001. Phone: (033) 2210 9197; E-mail id: tti1711@gmail.com

Stock Market Data

The Calcutta Stock Exchange Association Limited:

2018-19	There has been no trading during the year under review.
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BSE Limited: Market price data and stock performance in the last financial year.

Month	High ₹.	Low ₹.
April 2018	1.47	1.10
May 2018	1.40	1.15
June 2018	1.18	1.13
July 2018	1.13	1.12
August 2018	1.17	0.95
September 2018	0.95	0.66
October 2018	0.70	0.57
November 2018	1.02	0.61
December 2018	1.34	1.07
January 2019	1.50	1.36
February 2019	1.49	1.45
March 2019	1.45	1.44

Performance of the stock in comparison to BSE Sensex and BSE Small Cap Index:

Details	April'2018	March'2019
BSE Sensex	33,030.87	38,672.91
BSE Small Cap	17,067.67	15,027.36
Company's Share	1.20	1.45

Shareholding pattern as on March 31, 2019:

Sl. No	Category	No. of Shares held	% of holding
1	Promoters (Individual & Body Corporate)	59,70,175	23.50
2	Private Corporate Bodies	1,66,06,899	65.37
3	Resident Individuals	27,56,242	10.85
4	Any Other	71,106	0.28
	Total	2,54,04,422	100

Distribution of equity shares as on March 31, 2019:

Sl. No.	Range	No. of Holders	% to Total	No. of Shares	% to Total
1.	1 - 500	572	67.8529	53,303	0.2098
2	501- 1,000	67	7.9478	56,012	0.2205
3.	1,001- 5,000	97	11.5065	2,45,452	0.9662
4.	5,001- 10,000	27	3.2028	2,11,340	0.8319
5.	10,001- 50,000	59	6.9988	14,28,329	5.6224
6.	50,001-1,00,000	6	0.7117	4,14,291	1.6308
7.	1,00,001- And above	15	1.7794	2,29,95,695	90.5185
	Total	843	100.00	2,54,04,422	100.00

K. OTHER DISCLOSURES

- There are no materially significant related party transactions that may have potential conflict with the interest of the Company at large. The Board has approved a policy for related party transactions which has been uploaded on the Company's website. The web link as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under: <http://www.ttienterprise.net/sites/default/files/half-yealy-compliance-certificate/Related%20Party%20Transaction.pdf>

- There has been no instance of non-compliances by the Company on any matter related to capital markets during the last three years. No penalty / stricture have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authorities on such matters.
- The Company has established vigil mechanism for directors, employees and other stakeholders to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethical policy. The Whistle Blower Policy is placed on the website of the Company. The details of such vigil mechanism have been provided in the "Boards' Report to the Members" section of this Annual Report.
- The Company has a policy for determining 'material' subsidiaries. The same has been placed on the website of the Company, the web link is: http://www.ttienterprise.net/sites/default/files/half-yealy-compliance_certificate/POLICY%20FOR%20DETERMINING%20MATERIAL%20SUBSIDIARIES.pdf
- The Company does not have any subsidiary company.
- None of the Directors of the Company has been debarred or disqualified from being appointed or continuing as a Director by SEBI / Ministry of Corporate Affairs / Statutory Authorities, which has also been confirmed by M/s. A. M. Bubna & Associates, Practicing Company Secretaries in their certificate, which forms part of the Corporate Governance Report.
- Confirmation by the Board with respect to the Independent Directors is provided in the 'Director's Report', forming part of this Annual Report.
- The total fees paid by the Company to M/s. Jhawar Vithal And Co., Statutory Auditors of the Company aggregate to Rs. 15,000/-
- The Company has in place an Anti-Sexual harassment policy in line with the requirement of the relevant Act and rules thereunder. There were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the year.

L. DETAILS OF COMPLIANCE

a) Mandatory Requirements

The Company has duly complied with the requirements with respect to corporate governance specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

b) Non Mandatory Requirements

The Company has adopted various non mandatory requirements as disclosed below:

- The Company continues to adopt best practices in order to ensure unqualified Financial Statements.
- The Internal Auditor reports directly to the Audit Committee.
- The Independent Directors are having requisite qualification and expertise to act as Director on the Board.

M. PROHIBITION OF INSIDER TRADING:

In compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) the Company has adopted a Code of Conduct for regulating, monitoring and reporting of Trading by Insider with a view to regulate trading in securities by the Directors and designated employees and their immediate relative as well as Promoter and Promoter Group of the Company. The Company has also in place, Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information. During the year under review, there has been due compliance with the said code.

N. CODE OF CONDUCT

The Board has adopted the Code of Conduct for all Board Members and Senior Management Personnel of the Company and the said Code is posted on the website of the Company. All Board members and senior management personnel have confirmed compliance with the Code for the year 2018-19. A declaration to this effect signed by the Whole-Time Director of the Company is attached to this report.

O. COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from the Auditors of the Company, M/s. Jhawar Vithal And Co., confirming compliance with the conditions of Corporate Governance as stipulated in part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this Report forming part of the Annual Report.

P. COMPLIANCE CERTIFICATE

The Whole-time Director and the Chief Financial Officer of the Company have certified to the Board of Directors, the accuracy of financial statements and adequacy of internal controls for the financial reporting as required under Regulation 17(8) read with part B of Schedule II of the Listing Regulations for the year ended 31st March 2019, which forms part of the Annual Report.

For TTI Enterprise Limited

Place: Kolkata
Date: August 9, 2019

Binjal Mehta
Whole-Time Director
DIN: 00043830

Declaration Affirming Compliance of Code of Conduct under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Members of TTI Enterprise Ltd

This is to declare that to the best of my knowledge and belief all the Members of the Board and Senior Management Personnel of the Company have affirmed their respective compliance with the Company's Code of Conduct for the year ended March 31, 2019.

For TTI Enterprise Limited

Place: Kolkata
Date: August 9, 2019

Binjal Mehta
Whole-Time Director
DIN: 00043830

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Board of Directors
TTI Enterprise Limited

We, the undersigned in our respective capacity as Whole time Director and Chief Financial officer, we hereby certify that:

A. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2019 and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable Laws and Regulations.

B. 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.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's Internal Control Systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

D. We have indicated wherever applicable to the Auditors and the Audit Committee:

- i. That there were no significant changes in the internal control over financial reporting during the year.
- ii. All significant changes in accounting policies during the year, if any, have been disclosed in the notes to financial statement.
- iii. There were no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control system over financial reporting.

Binjal Mehta
Whole-Time Director
DIN: 00043830

Deepika H Doshi
Chief Financial Officer

Place: Kolkata
Date: August 9, 2019

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
TTI Enterprise Limited

We have examined the compliance of conditions of Corporate Governance by TTI Enterprise Limited ("the Company), for the year ended 31st March, 2019 as per the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [(SEBI (LODR) Regulations"] as amended.

The Compliance of the conditions of Corporate Governance is the responsibility of the company's management. Our examination has been limited to a review of the procedure and implementations thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made, we certify that the Company has complied with the mandatory conditions of Corporate Governance as stipulated in the afore-mentioned SEBI (LODR) Regulations to the extent applicable to it.

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

**For Jhawar Vithal And Co.
Chartered Accountants
Firm Reg No. 327344E**

**Vithal Jhawar
CP No: 300406**

**Place: Kolkata
Date: August 9, 2019**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members

TTI Enterprise Limited

1 R.N. MUKHERJEE ROAD, MARTIN BURN HOUSE,

4TH FLOOR, SUITE NO. 22

KOLKATA-700001

I, Ashish Bubna, Company Secretary in practice have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **TTI Enterprise Limited** having CIN L67120WB1981PLC033771 and having registered office at 1 R.N. Mukherjee Road, Martin Burn House, 4th Floor, Suite No. 22, Kolkata-700001 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Mr. Alok Kumar Goenka	00681040	07/09/2006
2	Mr. Subrata Saha	00959921	14/08/2014
3	Mr. Paraj Mehta	00049230	14/11/2016
4	Mrs. Binjal Mehta	00043830	14/08/2014

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate 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.

For A.M. BUBNA & ASSOCIATES
(Company Secretaries)

Ashish Bubna
(Partner)

FCS NO. 5148

C P No.: 3569

Place: Kolkata

Date: August 9, 2019

INDEPENDENT AUDITOR'S REPORT**To the Members of TTI ENTERPRISE LIMITED****Report on the Audit of the Financial Statements**

We have audited the accompanying Financial Statements of **TTI Enterprise Limited** (“the Company”) which comprise the Balance Sheet as at **31st March 2019**, the Statement of Profit and Loss and the Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. We have further determined that there are no key audit matters to communicate in our report.

Other information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the *Company's Annual Report*, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c. The Balance Sheet, 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 aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting with reference to these financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our Report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
3. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigations which would impact its financial position in its Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund.
4. In our opinion and to the best of our information and explanation given to us, with respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act, the remuneration paid by the company to its Directors, during the year is in accordance with the provisions of section 197 of the Act.

For Jhawar Vithal & Co.
Chartered Accountants
FRN – 327344E

Vithal Jhawar
Proprietor
M. No.: 300406

Place: Kolkata

Date: 17.05.2019

“ANNEXURE-A” TO THE INDEPENDENT AUDITORS’ REPORT

The Annexure referred to in Our Report of even date to the members of M/S. TTI ENTERPRISE LTD. on the financial statements of the company for the year ended 31st March, 2019.

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

- i) The Company does not have any fixed assets. Consequently, para 3(i) of the Order are not applicable.
- ii) As per the information and explanation made available to us, the Company’s inventory comprises of shares. The inventory of shares has been physically verified at reasonable intervals and no discrepancies have been found on any occasions..
- iii) As per the information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Consequently clause 3(iii)(a), 3(iii)(b) of the order are not applicable to the company.
- iv) The provisions of Section 185 of the Act are not applicable to the Company. The Company has complied with the provisions of Section 186 of the Act to the extent applicable.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public during the year. Therefore, the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder are not applicable to the company.
- vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub section (1) of Section 148 of the Act, in respect of the activities carried on by the Company. Thus, para 3(vi) of the Order is not applicable to the Company.
- vii) In respect of statutory dues, according to information and explanations given to us:
 - (a) The Company has generally been regular in depositing undisputed statutory dues including income-tax, Tax deducted at sources, Professional Tax, Goods and Service Tax and other material statutory dues as applicable to it, with the appropriate authorities. Thus, there are no arrears of statutory dues which are outstanding as at 31st March, 2019 for a period of more than six months from the date they became payable.
 - (b) There were no undisputed amounts payable in respect of Income Tax and other material statutory dues on net basis.
- viii) The Company has not defaulted in the repayment of dues to financial institution, banks, government or debenture holders as at Balance Sheet date.

- ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, para 3(ix) of the order is not applicable.
- x) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud by the company and on the Company by its officers/ employees were noticed or reported during the year while conducting audit.
- xi) The Company has paid for managerial remuneration within the limits of Section 197 read with schedule V of the Act.
- xii) The Company is not a Nidhi Company. Therefore, clause xii of paragraph 3 of the Order is not applicable to the Company.
- xiii) According to information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transaction have been disclosed in the financial statements as required by applicable accounting standard.
- xiv) Based on our examination of the records of the Company and according to the information and explanations given to us, the Company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year.
- xv) Based on our examination of the records of the Company and according to the information and explanations given to us, the Company has not entered into any non-cash transactions as referred to section 192 of the Companies Act, 2013 with Directors or persons connected with them. Accordingly, clause 3(xv) of the Order is not applicable.
- xvi) According to the information and explanation given to us, the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and holds a valid certificate of registration under the same.

For Jhawar Vithal & Co.
Chartered Accountants
FRN – 327344E

Vithal Jhawar
Proprietor
M. No.: 300406

Place: Kolkata
Date: 17.05.2019

“Annexure – B” to the Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ in our Independent Auditors’ Report of even date)

Report on the Internal Financial Controls with reference to financial Statements under Paragraph (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to Financial Statements of **TTI ENTERPRISE LIMITED** (“the Company”) as of 31st March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting with reference to the financial statements

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting with reference to the financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2019, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For Jhawar Vithal & Co.
Chartered Accountants
FRN – 327344E

Vithal Jhawar
Proprietor
M. No.: 300406

Place: Kolkata

Date: 17.05.2019

TTI ENTERPRISE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2019

<u>I. EQUITY & LIABILITIES</u>	<u>Note</u>	<u>31.03.2019</u> Amount (`)	<u>31.03.2018</u> Amount (`)
(1) <u>Shareholder's Funds :</u>			
(a) Share Capital	3	25,40,44,220.00	25,40,44,220.00
(b) Reserves & Surplus	4	1,16,48,261.52	98,59,961.35
		<hr/>	<hr/>
		26,56,92,481.52	26,39,04,181.35
(2) <u>Current Liabilities & Provisions</u>			
(a) Other current liabilities	5	15,020.00	15,045.00
(b) Short-term provisions	6	14,01,957.00	13,36,957.00
		<hr/>	<hr/>
		14,16,977.00	13,52,002.00
		<hr/>	<hr/>
TOTAL		<u>26,71,09,458.52</u>	<u>26,52,56,183.35</u>
 <u>II. ASSETS</u>			
(1) <u>Non-Current assets</u>			
Non-Current Investments	7	28,84,320.00	2,48,45,760.00
		<hr/>	<hr/>
		28,84,320.00	2,48,45,760.00
(2) <u>Current Assets</u>			
(a) Current Investments	8	9,46,96,282.64	9,06,43,743.33
(b) Short term loans & advances	9	5,17,70,746.00	4,66,92,770.00
(c) Other Current Assets	10	10,40,831.12	8,87,013.00
(d) Inventories		11,62,96,338.88	9,22,97,660.37
(e) Cash & Cash Equivalents	11	4,20,939.88	98,89,236.65
		<hr/>	<hr/>
		26,42,25,138.52	24,04,10,423.35
		<hr/>	<hr/>
TOTAL		<u>26,71,09,458.52</u>	<u>26,52,56,183.35</u>
		-	-
Corporate Information	1		
Accounting Policies & Notes to Accounts	2		

See accompanying notes forming part of Financial Statements

In terms of our report attached
For Jhawar Vithal & Co.
Chartered Accountants
Firm No. 327344E

For and on behalf of the Board of Directors

Binjal Mehta	Paraj Mehta	Subrata Saha
Whole Time Director	Director	Director
DIN:00043830	DIN:00049230	Din:00959921

(Vithal Jhawar)

Proprietor
CP No:300406
Place : Kolkata
Date : 17th May, 2019

Deepika Doshi
Chief Financial Officer

Minu Agarwal
Company Secretary

TTI ENTERPRISE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019

PARTICULARS	<u>Note</u>	<u>31.03.2019</u> Amount (`)	<u>31.03.2018</u> Amount (`)
Revenue			
Revenue from operations	12	2,65,78,881.20	2,90,68,258.86
Other Income (<i>Interest on IT Refund</i>)		12,532.00	52,311.00
1 Total Revenue		<u>2,65,91,413.20</u>	<u>2,91,20,569.86</u>
Expenses			
(a) Purchases		4,59,36,461.26	1,55,74,159.43
(b) Changes in Stock in Trade	13	(2,39,98,678.51)	70,95,334.78
(c) Employee Benefits Expense	14	12,25,220.00	15,75,825.00
(d) Administrative and Other expenses	15	12,15,690.28	19,72,669.32
(e) Provision for Doubtful Debts (I Tax)		65,000.00	90,000.00
2 Total Expenses		<u>2,44,43,693.03</u>	<u>2,63,07,988.53</u>
3 Profit /(Loss) before tax (1-2)		<u>21,47,720.17</u>	<u>28,12,581.33</u>
4 Tax Expense:			
(a) Current Tax Expense for current year		3,63,098.00	4,84,733.00
(b) Tax expense relating to prior years		(3,678.00)	2,29,618.00
Net tax expense		<u>3,59,420.00</u>	<u>7,14,351.00</u>
5 Profit /(Loss) For the year (3-4)		17,88,300.17	20,98,230.33
6 Earning Per Share (of ` 10/- each)			
Basic & Diluted	16	0.07	0.08

See accompanying notes forming part of Financial Statements

In terms of our report attached
For Jhavar Vithal & Co.
Chartered Accountants
Firm No. 327344E

For and on behalf of the Board of Directors

(Vithal Jhavar)
Proprietor
CP No:300406
Place : Kolkata
Date : 17th May, 2019

Binjal Mehta	Paraj Mehta	Subrata Saha
Whole Time Director	Director	Director
DIN:00043830	DIN:00049230	Din:00959921

Deepika Doshi
Chief Financial Officer

Minu Agarwal
Company Secretary

TTI ENTERPRISE LIMITED
Cash Flow Statement for the year ended 31 March, 2019

Particulars	For the year ended		For the year ended	
	31st March, 2019		31st March, 2018	
	Amount in `	Amount in `	Amount in `	Amount in `
Cash flow from operating activities				
Net Profit / (Loss) before taxation		21,47,720		28,12,581
<i>Adjustments for</i>				
Provision for Doubtful Debts (I Tax)	65,000		90,000	
Net (profit) / loss on sale of investments	(80,61,746)	(79,96,746)	(20,44,237)	(19,54,237)
Operating profit / (loss) before working capital changes		(58,49,026)		8,58,344
<i>Changes in Working Capital</i>				
(Increase)/Decrease in Inventories	(2,39,98,679)		70,95,335	
(Increase)/Decrease in Short-term loans and Adv.	(50,77,976)		3,44,78,537	
(Increase)/Decrease in Other Current Assets	(95,688)		-	
(Increase)/Decrease in Advance to others given	-		3,44,50,000	
Increase/(Decrease) in Other current liabilities	(25)	(2,91,72,368)	(1,165)	7,60,22,707
Cash generated from operations		(3,50,21,393)		7,68,81,051
Direct Taxes (Paid) / Received (Net)		(4,17,550)		(3,17,125)
Net cash generated from/(used in) operating activities (a)		(3,54,38,943)		7,65,63,926
Cash flow from investing activities				
Sale of Investments in Subsidiary	-		5,00,000	
(Purchase) / Sale of other investments	2,59,70,646	2,59,70,646	(6,74,00,000)	(6,69,00,000)
Net cash generated from/(used in) investing activities (b)		2,59,70,646		(6,69,00,000)
Net increase / (decrease) in Cash and cash equivalents (a+b)		(94,68,297)		96,63,926
Cash and cash equivalents at the beginning of the year		98,89,237		2,25,311
Cash and cash equivalents at the end of the year		4,20,940		98,89,237
* Comprises:				
(a) Cash in hand	92,365		47,814	
(b) Balances with banks In current accounts	3,28,575	4,20,940	98,41,423	98,89,237

Notes:

(i) Cash Flow Statement

The above Cash Flow Statement has been prepared under the Indirect Method as set out in the Accounting Standard 3 'Cash Flow Statements'

(ii) Previous Years Figures have been regrouped / rearranged wherever necessary to conform to current Year's classification.

In terms of our report attached

For Jhavar Vithal & Co.

Chartered Accountants

Firm No. 327344E

For and on behalf of the Board of Directors

Binjal Mehta
Whole Time Director
DIN:00043830

Paraj Mehta
Director
DIN:00049230

Subrata Saha
Director
Din:00959921

(Vithal Jhavar)

Proprietor

CP No:300406

Place : Kolkata

Date : 17th May, 2019

Deepika Doshi
Chief Financial Officer

Minu Agarwal
Company Secretary

TTI ENTERPRISE LIMITED

Financial Year 2018-19

Notes forming part of the financial statements :

1. Corporate Information

The Company is registered as Non Deposit Taking 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. The shares of the company are listed on The Calcutta Stock Exchange Ltd as well on The BSE Ltd..

2. Significant Accounting Policies

2.1. Basis of accounting and preparation of financial statements

These financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and to comply with the Accounting Standards notified under the Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting pronouncements of the Institute of Chartered Accountants of India. The Company follows the directives prescribed by the Reserve Bank of India ('RBI') for Non Banking Finance Companies.

The Financial Statements have been prepared under the historical cost convention on an accrual basis. However, income is not recognised and also provision is made in respect of non performing assets as per the guidelines for prudential norms prescribed by the RBI. Except otherwise mentioned, the accounting policies applied by the company are consistent with those used in earlier years.

2.2. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management of the Company 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 / materialised. Any revision to the accounting estimates is recognized prospectively in the current and future accounting years.

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

2.4. 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.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability. Accordingly, MAT is recognised as an asset in the Balance Sheet.

2.5. Contingencies

No Contingent liability exists as on the date of the Balance Sheet.

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

2.7. The Company has prepared these financial statements as per the format prescribed by schedule III to the Companies Act, 2013 ('the schedule') issued by Ministry of Corporate Affairs. Previous Year's Figures have been recast /restated to conform to the classification required by the Schedule.

TTI ENTERPRISE LIMITED

Financial Year 2018-19

Notes to Financial Statements Continued.....

2.8. 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 have passed a resolution for non acceptance of any Public deposits and the company has not accepted any Public Deposots during the Financial year ended on 31.03.2019
- III. The Company has complied with prudential norms relaing to income recognition, Accounting Standards, Assets classification as applicable to it.
- IV. Disclosures under Para 13 of Non banking Financial Companies Prudential Norms (Reserve Bank) Directions 2007 is provided in Annexure- RBI.

TTI ENTERPRISE LIMITED*Financial year 2018-19***2.9. Related Party Disclosures**

Related party disclosures, as stipulated by A S-18 "Related Party Disclosures", issued by ICAI, are given below:

i) Key Management Personnel:

Binjal Mehta, Whole Time Director

Paraj Mehta, Director

Sumant Kumar Singh, CFO (Resigned w.e.f 31.07.2018)

Deepika Doshi, CFO (Appointed w.e.f. 06.08.2018)

Minu Agarwal, Company Secretary

ii) Enterprises in which KMP and their relatives have Significant Influence

Ujjam Estates LLP

b) Transactions with Related Parties:

Name of the Party and nature of relationship	Nature of Transaction	For the year ended 31.03.2019		For the year ended 31.03.2018	
		Amount	Balance Outstanding as on 31.03.2019	Amount	Balance Outstanding as on 31.03.2018
KMP					
Binjal Mehta	Remuneration	4,80,000	-	4,20,000	-
Minu Agarwal	Remuneration	2,95,220	-	78,190	-
Minu Agarwal	Advances given	10,000	-	10,000	-
Sumant Kumar Singh	Remuneration	45,000	-	1,80,000	-
Deepika Doshi*	Remuneration	3,00,000	-	-	-
Paraj Mehta	Sitting Fees	5,000	-	4,000	-
Enterprises in which KMP and their relatives have Significant Influence					
Ujjam Estates LLP	Rent Paid	1,80,000	-	1,80,000	-

*Deepika Doshi was an employee for the whole year and was elevated as CFO from 06.08.2018

TTI ENTERPRISE LIMITED

Financial Year 2018-19

Notes to Financial Statements Continued.....

	No. of Shares	31.03.2019 Amount (`)	2,55,00,000	31.03.2018 Amount (`)
Note 3 : Share Capital				
<u>(a) Authorised Share Capital</u>	2,55,00,000 (of ` 10/- each)	25,50,00,000.00	2,55,00,000 (of ` 10/- each)	25,50,00,000.00
<u>(b) Issued Share Capital</u>	2,54,04,422 (of ` 10/- each)	25,40,44,220.00	2,54,04,422 (of ` 10/- each)	25,40,44,220.00
<u>(c) Subscribed & Fully Paid up</u>	2,54,04,422 (of ` 10/- each)	25,40,44,220.00	2,54,04,422 (of ` 10/- each)	25,40,44,220.00
		25,40,44,220.00		25,40,44,220.00

- a. The Company has just one class of Equity shares having par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per equity share. All shares issued carry equal rights with respect to payment of Dividend and repayment of capital. There are no restrictions attached to any of the shares
- b. In the event of Liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 3(a): Reconciliation of Equity Share Outstanding at the beginning and at the end of the year

Equity Shares <i>Issued Subscribed and Fully Paid up</i>	As on 31st March,2019		As on 31st March,2018	
	No. of Shares	Amount (`)	No. of shares	Amount (`)
At the beginning of the year	2,54,04,422	25,40,44,220	2,54,04,422	25,40,44,220
At the end of the year	2,54,04,422	25,40,44,220	2,54,04,422	25,40,44,220

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,2019		As on 31st March,2018	
	No. of Shares held	% holding in that class of share	No. of Shares held	% holding in that class of share
<u>Equity Shares with Voting rights</u>				
Pragnay Advisors LLP	53,29,445	20.98	53,25,242	20.96
Kashyapi Advisors LLP	51,27,026	20.18	50,47,026	19.87
Irawati Enterprises LLP	22,00,000	8.66	22,00,000	8.66
Vaikundam Advisors LLP	24,15,000	9.51	24,15,000	9.51
Vanshi Infra Projects LLP	37,70,965	14.84	25,12,417	9.89

Note 4 : Reserves & Surplus

(a) Capital Reserve (out of Amalgamation)	7,24,980.00	7,24,980.00
(b) General Reserves	10,00,000.00	10,00,000.00
(c) Reserve Fund (Sec 45-IC of RBI Act)		
Opening balance	15,58,650.00	11,39,004.00
Add: Additions/transfers during the year	3,57,660.00	4,19,646.00
Closing balance	19,16,310.00	15,58,650.00
(d) Surplus in Statement of Profit and Loss		
Opening balance	65,76,331.35	48,97,747.02
Add: Profit / (Loss) for the year (after tax)	17,88,300.17	20,98,230.33
Less: Transferred To:		
Reserve U/s 45 IC of RBI Act	3,57,660.00	4,19,646.00
Closing balance	80,06,971.52	65,76,331.35
	1,16,48,261.52	98,59,961.35

TTI ENTERPRISE LIMITED*Financial Year 2018-19***Notes to Financial Statements Continued.....**

	31.03.2019	31.03.2018
	Amount (`)	Amount (`)
Note 5 : Other Current Liabilities		
(i) Other Payables	20.00	45.00
(ii) Audit Fees Payable	15,000.00	15,000.00
	15,020.00	15,045.00

Note 6 : Short Term Provisions

Contingent Provision for Std. Assets (0.25%)	2,86,957.00	2,86,957.00
Provision for Doubtful Debts (I Tax)	2,15,000.00	1,50,000.00
Provision for Non Performing Assets	9,00,000.00	9,00,000.00
	14,01,957.00	13,36,957.00

The Company makes provision against standards assets @ 0.25% as per RBI Prudential 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. Provisions for Non Performing Assets is made as per Prudential Norms of RBI

Note 7 : Non Current Investments (At Cost)

	28,84,320.00	2,48,45,760.00
	28,84,320.00	2,48,45,760.00

Non Current Investments are valued at cost (on FIFO) after providing for obsolescence and other losses, where considered necessary. Cost includes all charges, 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.

Note 8 : Current Investments (At Cost)

Investments in Mutual Funds	9,46,96,282.64	9,06,43,743.33
	9,46,96,282.64	9,06,43,743.33

Current Investments are valued on FIFO Basis at Cost or Market Value whichever is Lower as on the Balance Sheet Date. Current Investments are valued as per provisions of Accounting Standard 13

Note 9 : Short Term Loans & Advances

Unsecured Considered good - (Others)	5,12,70,746.00	4,61,92,770.00
Unsecured considered Doubtful -(Others)	5,00,000.00	5,00,000.00
	5,17,70,746.00	4,66,92,770.00

Short Term Loans and Advances are unsecured , considered good by the management except as otherwise disclosed and provided for.

Note 10 : Other Current Assets

(i) Income Tax Refundable (Net of Provision)	9,40,143.00	8,82,013.00
(ii) GST Paid (Recoverable)	95,688.12	-
(iii) Security Deposits	5,000.00	5,000.00
	10,40,831.12	8,87,013.00

TTI ENTERPRISE LIMITED

Financial Year 2018-19

Notes to Financial Statements Continued.....

	31.03.2019	31.03.2018
	Amount (`)	Amount (`)
Note 11 : Cash & Cash Equivalents		
(a) Cash in hand (As Certified by the Management)	92,364.96	47,813.96
(b) Balances with banks		
In current accounts		
Kotak Mahindra Bank	3,28,574.92	98,41,422.69
	4,20,939.88	98,89,236.65

Note 12 : Revenue from Operations

(a) Sales	1,41,48,119.46	1,98,82,459.61
(b) Other Operating Revenues		
Dividend	5,12,629.00	6,41,566.20
Interest Recd.	38,56,387.00	64,99,996.00
Capital Gains / Losses (Net)	80,61,745.74	20,44,237.05
	2,65,78,881.20	2,90,68,258.86

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. All other Income is accounted for on accrual basis. The Revenue Recognition Policy of the Company is in conformity with the provisions of Accounting Standard -9

Note 13 : Changes In Stock In Trade

Inventories at the end of the year	11,62,96,338.88	9,22,97,660.37
Inventories at the beginning of the year	9,22,97,660.37	9,93,92,995.15
Net (increase)/ decrease	(2,39,98,678.51)	70,95,334.78

Inventories are valued on FIFO basis at cost or Market / Fair Value whichever is lower as per provisions of Accounting Standard - 13

Note 14 : Employee Benefit Expense

(a) Salary & Wages	7,45,220.00	11,55,825.00
(b) Payment to Directors (For Salary)	4,80,000.00	4,20,000.00
	12,25,220.00	15,75,825.00

Note 15 : Administrative & Other Expenses

Depository Charges	1,15,500.00	1,97,838.55
Listing Fees	2,90,000.00	3,47,875.00
Payment to Directors		
For Sitting Fees	15,000.00	12,000.00
Payment to Auditors		
For Statutory Audit	11,250.00	11,250.00
For Internal Audit	6,000.00	6,000.00
For Tax Audit	3,750.00	21,000.00
Professional Fees	-	2,97,590.00
STT	11,298.00	23,969.00
Travelling Expenses	1,83,215.00	2,73,230.00
Other Administrative Expenses	5,79,677.28	7,99,166.77
	12,15,690.28	19,72,669.32

TTI ENTERPRISE LIMITED*Financial Year 2018-19***Notes to Financial Statements Continued.....**

	31.03.2019	31.03.2018
	Amount (`)	Amount (`)
Note 16: Earning Per Share (AS-20)		
Net profit / (loss) for the year	17,88,300.17	20,98,230.33
Profit / (loss) attributable to equity shareholders	<u>17,88,300.17</u>	<u>20,98,230.33</u>
No.of shares for basic EPS	2,54,04,422	2,54,04,422
Par Value per Share	10.00	10.00
Basic & Diluted Earnings per share	0.07	0.08

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.

See accompanying notes forming part of Financial Statements

In terms of our report attached

For and on behalf of the Board of Directors**For Jhawar Vithal & Co.****Chartered Accountants****Firm No. 327344E**

Binjal Mehta	Paraj Mehta	Subrata Saha
Whole Time Director	Director	Director
DIN:00043830	DIN:00049230	Din:00959921

(Vithal Jhawar)

Proprietor

CP No:300406

Place : Kolkata

Date : 17th May, 2019

Deepika Doshi
Chief Financial Officer**Minu Agarwal**
Company Secretary

TTI ENTERPRISE LIMITED*Financial year 2018-19***SCHEDULES FORMING PART OF THE ACCOUNTS**

<u>Details of Note 7: Non Current Investments</u>	<i>No. of Sh./ Units</i>	<u>31.03.2019 Amount (`)</u>	<i>No. of Sh./ Units</i>	<u>31.03.2018 Amount (`)</u>
<u>Investment in Unquoted Shares</u>	-	-		2,10,00,000.00
		-		2,10,00,000.00
<u>Investment in Preference shares</u>				
Zee Entertainment Enterprise Ltd.(FV Rs.6/-) (Previous Year Face Value Rs.8/- per share)	6,00,000	28,84,320.00	6,00,000	38,45,760.00
<u>Total Non Current Investment</u>		<u>28,84,320.00</u>		<u>2,48,45,760.00</u>
<i>Market Value of Quoted Preference Shares</i>		<u>33,06,000.00</u>		<u>45,24,000.00</u>
<u>Details of Note 8: Current Investments</u>				
<u>Unquoted - At cost</u>				
<i><u>In Mutual Funds - Debt Fund</u></i>				
HDFC Cash Management Fund	-	-	7,14,961.81	2,54,04,544.87
HDFC Ultra Short term Fund	25,43,754.54	2,59,00,000.00	-	-
ICICI Prudential Floating Interest F	55,956.89	1,50,00,000.00	-	-
IDFC MMF F Reg	1,39,760.95	38,09,521.64	8,66,196.24	2,30,00,000.00
IDFC Cash Fund	5,234.28	1,17,50,000.00	4,089.98	81,80,057.50
UTI-Treasury Advantage Fund	10,507.73	2,65,36,761.00	10,415.52	2,34,09,279.96
Sundaram Low Duration Fund	4,80,471.11	1,17,00,000.00	-	-
Sundaram Money Fund	-	-	3,08,407.75	1,06,49,861.00
		<u>9,46,96,282.64</u>		<u>9,06,43,743.33</u>
<i>Repurchase price of Mutual Funds - Debt</i>		<u>9,73,50,423.37</u>		<u>9,43,74,548.00</u>

TTI ENTERPRISE LIMITED

Financial Year 2018-19

SCHEDULE TO THE BALANCE SHEET OF A NON BANKING FINANCIAL COMPANY AS REQUIRED IN TERMS OF PARAGRAPH 13 OF A NON BANKING FINANCIAL (NON DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2007

PARTICULARS

Liabilities Side :

Amount in `

SI.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 form 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 :	Amount Outstanding	
3	Break - up of loans and advances including bills receivables [other than those included in (4) below]		
	a) Secured		NIL
	b) Unsecured		5,17,70,746
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
	b) Operating lease		NIL
	II) Stock on hire including hire charges under sundry debtors :		
	a) Assets on hire		NIL
	b) Repossessed Assets		NIL
	III) Hypothecation loans counting towards EL/HP activities		
	a) Loans where assets have been repossessed		NIL
	b) Loans other than (a) above		NIL
5	Break - up of Investment :		
	Current Investments :		
	A) Quoted :		
	I) Shares :		
	a) Equity		NIL
	b) Preference		NIL
	II) Debentures and Bonds		NIL
	III) Unit of Mutual funds		NIL
	IV) Government Securities		NIL
	V) Others (please specify)		NIL

TTI ENTERPRISE LIMITED

Financial Year 2018-19

Amount in `

B) Unquoted : I) Shares a) Equity b) Preference II) Debentures and Bonds III) Unit of Mutual funds IV) Government Securities	NIL NIL NIL 9,46,96,283 NIL
Long - Term investments : 1 Quoted : I) Shares : a) Equity b) Preference II) Debentures and Bonds III) Units of Mutual funds IV) Government Securities V) Others (please specify) 2 Unquoted : I) Shares : a) Equity b) Preference II) Debentures and Bonds III) Units of Mutual funds IV) Government Securities V) Others (please specify)	NIL 28,84,320 NIL NIL NIL NIL NIL NIL NIL NIL NIL NIL NIL NIL

6 Borrower group - wise classification of all leased assets , stock -on -hire and loans and advances :

Category	Amount net of provisions		
	Secured	Unsecured	Total
1 Related Parties			
a) Subsidiaries	NIL	NIL	NIL
b) Companies in the same Group	NIL	NIL	NIL
c) Other related parties	NIL	NIL	NIL
2 Other than related parties	NIL	5,08,70,746	5,08,70,746
Total	-	5,08,70,746	5,08,70,746

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	Book Value (Net of Provisions)
1 Related Parties		
a) Subsidiaries	NIL	NIL
b) Companies in the same group	NIL	NIL
c) Other than related parties	NIL	NIL
2 Other than related parties	10,06,56,423	9,75,80,603
Total	10,06,56,423	10,06,56,423

8 Other Information

Particulars	Amount `
I) Gross Non - performing Assets	
a) Related parties	NIL
b) Other than related parties	5,00,000
II) Net Non - Performing Assets	
a) Related Parties	NIL
b) Other than related parties	5,00,000
III) Assets acquired in satisfaction of debt	NIL



TTI ENTERPRISE LIMITED

CIN: L67120WB1981PLC033771

Registered Office: 1, R.N. Mukherjee Road, Martin Burn Building,
4th Floor, Suite No: 22, Kolkata-700001

Tele-Fax: +9133 2210-9197

Website: www.ttienterprise.net, E-mail: tti1711@gmail.com

ATTENDANCE SLIP

Name of the Member :

Address :

DP Id	
Client Id	

Folio no.	
No. of shares held	

I / We being the registered shareholder / proxy for the registered shareholder, hereby record my/our presence at the **Thirty-Eighth Annual General Meeting** of the Company being held on Monday, 23rd September, 2019 at 10.00A.M. at the Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata-700017.

.....
Name of the Member/Proxy
(In Block Letters)

.....
Signature of the Member/Proxy

***Note:** Members are requested to fill up this attendance slip and hand it over at the entrance of the meeting hall and to bring their copies of the Annual Report to the AGM.*



TTI ENTERPRISE LIMITED

CIN: L67120WB1981PLC033771

Registered Office: 1, R.N. Mukherjee Road, Martin Burn Building,

4th Floor, Suite No: 22, Kolkata-700001Tele-Fax: +9133 2210 9197, Website: www.ttienterprise.net, E-mail: tti1711@gmail.com**PROXY FORM**

(Form No.MGT 11)

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

Name of the Member:	Email-id:
Registered Address:	Folio No/Client Id & DP Id:

I/ We being the Member(s) of _____ shares of **TTI Enterprise Limited**, hereby appoint:

S.No.	Name	Address	Email id	Signature
1				
Or failing him				
2				
Or failing him				
3				

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 38th Annual General Meeting of the Company to be held on Monday, 23rd September, 2019 at 10.00 A.M. at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata -700017 and any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolutions	Vote	
		For	Against
ORDINARY BUSINESS			
1.	Adoption of Audited Financial Statements of the Company for the financial year ended March 31, 2019, and the Report of the Directors and Auditors thereon.		
2.	Re-appointment of Mr. Paraj Mehta, Director (DIN: 00049230), retiring by rotation.		
SPECIAL BUSINESS			
3.	Re-appointment of Mr. Alok Kumar Goenka, Independent Director (DIN: 00681040) for the second term of 5(five) consecutive years.		
4.	Appointment of Mr. Kamalesh Velji Thakkar (DIN: 00977332) as an Independent Director for a term of 5(five) consecutive years.		
5.	Re-appointment of Mrs. Binjal Mehta, Whole Time Director (DIN: 00043830) for a period of 5 (five) consecutive years.		

Signed thisday of.....2019

Signature of Member.....

Signature of Proxy Holder(s).....

Notes:

This form of Proxy in order to be effective should be duly stamped, completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.

- Any alteration or correction made to this Proxy form must be initialled by the signatory/signatories.
- If you wish to vote for a Resolution, place a tick in the corresponding box under the column marked "**For**". If you wish to vote against a Resolution, place a tick in the corresponding box under the column marked "**Against**". If no direction is given, your Proxy may vote or abstain as he/she thinks fit.

Affix Revenue Stamp of Re.1

BOOK POST

If undelivered please return to:
TTI ENTERPRISE LIMITED
REGISTERED OFFICE:
1, R.N. Mukherjee Road
Martin Burn House,
4th Floor, Suite No.22,
Kolkata- 700001