

TTL Enterprises Limited

(Formerly Known as Trupti Twisters Limited)

CIN - L17119GJ1988PLC096379

Regd. Office: 1118, Fortune Business Hub, Nr. Satyamev Elysium, Science City Road, Sola,
Ahmedabad-380060

Email Id: truptitwister@gmail.com

website: www.tlent.com

Contact No: +91-9998952293

Date: 6th September, 2023

To,
Corporate Listing Department
The BSE Limited,
P J Towers,
Dalal Street, Fort,
Mumbai-400 001

Subject : Annual Report of 35th Annual General meeting for the financial year 2022-23
Scrip Code : 514236

Dear Sir/Madam,

In term of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we submit herewith the copy of the Annual Report for the financial year 2022-23 convening the 35th Annual General Meeting of the Company scheduled to be held on Saturday, 30th September, 2023 at 11.00 AM at the Registered office of the Company.

Kindly take the same on your records,

For, TTL Enterprises Limited

(Formerly Known as Trupti Twisters Limited)

BRIJESHKUMAR

VASANTLAL RAJGOR

Digitally signed by BRIJESHKUMAR
VASANTLAL RAJGOR
Date: 2023.09.06 15:47:24 +05'30'

Brijeshkumar Vasantlal Rajgor

Director

Din-08156363

TTL ENTERPRISES LIMITED
(Formerly Known as Trupti Twisters Limited)

35TH ANNUAL REPORT

2022-23

CORPORATE INFORMATION

BOARD OF DIRECTORS:

| | | |
|------------------------------------|---|--|
| Mr. Brijeshkumar Vasantlal Rajgor | : | Director & Chief Financial Officer (CFO) |
| Mr. Vasantkumar Shankarlala Rajgor | : | Managing Director |
| Ms Bhagyashri Brijeshkumar Rajgor | : | Non-Executive Non-Independent Director |
| Ms Shivangi Gajjar | : | Non-Executive Independent Director |
| Mr. Parth Ashvinkumar Patel | : | Non-Executive Independent Director |

KEY MANAGERIAL PERSONNEL:

| | |
|--------------------------|--|
| Ms. Shagun Rathi | Company Secretary & Compliance Officer w.e.f 18 th August, 2022 |
| Mr. Malay Truptesh Desai | Company Secretary & Compliance Officer and CFO – Resigned from the office w.e.f. 18th August, 2022 |

STATUTORY AUDITORS:

M/s. V S S B & ASSOCIATES

Chartered Accountants

Ahmedabad, Gujarat

SECRETARIAL AUDITORS:

M/s Dharti Patel & Associates

Company Secretaries

Ahmedabad, Gujarat

BANKERS:

**The Mehsana Urban Co-operative
Bank Limited**

REGISTRAR & SHARES TRANSFER AGENT:

M/s Skyline Financial Services Private Limited
D-153a, First Floor Okhla Industrial Area,
Phase-I, New Delhi- 110020, India

REGISTERED OFFICE:

Office No.1118, Fortune Business Hub, Nr. Satyamev Elysium, Science City Road,
Sola, Ahmedabad-380060, Gujarat.

Email: truptitwister@gmail.com

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CIN - L17119GJ1988PLC096379

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Sola, Ahmedabad-380060

Email Id: truptitwister@gmail.com

website: www.ttlent.com

Contact No: +91-9998952293

NOTICE OF 35TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 35th Annual General Meeting of the Members of **TTL Enterprises Limited** (Formerly Known as Trupti Twisters Limited) will be held on **Saturday, 30th September, 2023** at **11:00 AM** at the Registered Office of the Company situated at **1118, Fortune Business Hub, Nr. Satyamev Elysium, Science City Road, Sola, Ahmedabad-380060, Gujarat**, to transact the following business:

ORDINARY BUSINESS:

ITEM NO 1: ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the financial statements of the company including audited balance sheet as at 31st march, 2023, statement of profit and loss and cash flow statement for the year ended on 31st march, 2023 together with the directors' report and the auditors' report thereon.

ITEM NO 2: TO APPOINT MS. BHAGYASHRI BRIJESHKUMAR RAJGOR AS A DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFER HERSELF FOR RE-APPOINTMENT

“RESOLVED THAT, Ms Bhagyashri Brijeshkumar Rajgor [DIN: 09673623], who retires by rotation and being eligible offers herself for re-appointment be and hereby re-appointed as Director of the Company liable to retire by rotation.

ITEM NO.3: TO APPROVE THE APPOINTMENT OF STATUTORY AUDITORS AND FIXING OF THEIR REMUNERATION.

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

“RESOLVED THAT, pursuant to the provisions of Sections 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **M/S V S S B & ASSOCIATES**, Chartered Accountants (Firm Registration No-121356W) Ahmedabad be and are hereby appointed as the Auditors of the Company for a term of 5 years, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Annual General Meeting to be held in 2028 of the Company, on a remuneration as may be mutually agreed upon by the Board of Directors and the Auditors.

RESOLVED FURTHER THAT, any of the Directors and the Company Secretary of the company be and are hereby severally authorized to certify and make available true copy of the forgoing resolution to anyone including but not limited to any statutory authority, if concerned or deemed interest in the matter.”

SPECIAL BUSINESS:

ITEM NO 4. TO APPROVE RELATED PARTY TRANSACTION(S) WITH RAJGOR CASTOR DERIVATIVES LIMITED (ASSOCIATE COMPANY) FOR VARIOUS TRANSACTIONS DURING FY 2023-24

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution

"RESOLVED THAT, pursuant to the Section 188 of Companies Act,2013 read with rules made thereunder and the Company's policy on Related Party Transaction(s), consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contracts /arrangement(s)/transaction(s) with Rajgor Castor Derivatives Limited (an Associate Company), a related party within the meaning of Section 2(76) of the Act for purchase and sale of Edible and non-edible oil seeds, edible and nonedible oil, DOC, High proteins and other agri products and transactions on such terms and conditions as the Board of directors may deem fit, up to a maximum aggregate value of Rs. 20 crore each for financial year 2023-2024 provided that the said contract(s) /arrangements/ transactions shall be at arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to do all and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement (s) and such other documents, file application and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary desirable or expedient to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any director(s), Chief Financial Officer or Company Secretary or any other officers(s)/Authorised Representative (s) of the company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT, all action taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respect.

ITEM NO 5. TO APPROVE RELATED PARTY TRANSACTION(S) WITH RAJGOR PROTEINS LIMITED (ASSOCIATE COMPANY) FOR VARIOUS TRANSACTIONS DURING FY 2023-24

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution.

"RESOLVED THAT, pursuant to the Section 188 of Companies Act,2013 read with rules made thereunder and the Company's policy on Related Party Transaction (s), consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contracts /arrangement(s)/transaction(s) with Rajgor Proteins Limited (an Associate Company), a related party within the meaning of Section 2(76) of the Act for purchase and sale of Edible and non-edible oil seeds, its derivatives, agri commodities and other products and transactions on such terms and conditions as the Board of directors may deem fit, up to a maximum aggregate value of Rs. 50.crore each for financial year 2023-2024, provided that the said contract(s) /arrangements/ transactions shall be at arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to do all and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement (s) and such other documents, file application and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary desirable or expedient to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any director(s), Chief Financial Officer or Company Secretary or any other officers(s)/Authorised Representative (s) of the company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT, all action taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respect.

ITEM NO 6. TO APPROVE RELATED PARTY TRANSACTION(S) WITH RAJGOR AGRO LIMITED (ASSOCIATE COMPANY) FOR VARIOUS TRANSACTIONS DURING FY 2023-24

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution.

"RESOLVED THAT, pursuant to the Section 188 of Companies Act, 2013 read with rules made thereunder and the Company's policy on Related Party Transaction (s), consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contracts /arrangement(s)/transaction(s) with Rajgor Agro Limited (an Associate Company), a related party within the meaning of Section 2(76) of the Act for purchase and sale of Edible and non-edible oil seeds, edible and non-edible oil, DOC, High proteins and other agri products and other transactions like leasing and subleasing of any premises/properties/place on such terms and conditions as the Board of directors may deem fit, up to a maximum aggregate value of Rs. 100 crore each for financial year 2023-2024, provided that the said contract(s) /arrangements/ transactions shall be at arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to do all and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement (s) and such other documents, file application and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary desirable or expedient to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any director(s), Chief Financial Officer or Company Secretary or any other officers(s)/Authorised Representative (s) of the company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT, all action taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respect.

ITEM NO 7. TO APPROVE RELATED PARTY TRANSACTION(S) WITH RAJGOR INDUSTRIES PRIVATE LIMITED (ASSOCIATE COMPANY) FOR VARIOUS TRANSACTIONS DURING FY 2023-24

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

"RESOLVED THAT, pursuant to the Section 188 of Companies Act,2013 read with rules made thereunder and the Company's policy on Related Party Transaction (s), consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contracts /arrangement(s)/transaction(s) with Rajgor Industries Private Limited (an Associate Company), a related party within the meaning of Section 2(76) of the Act for purchase and sale of Edible and non-edible oil seeds, its derivatives and agri commodities and other products and transactions on such terms and conditions as the Board of directors may deem fit, up to a maximum aggregate value of Rs. 50 crore each for financial year 2023-2024, provided that the said contract(s) /arrangements/ transactions shall be at arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to do all and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement (s) and such other documents, file application and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary desirable or expedient to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any director(s), Chief Financial Officer or Company Secretary or any other officers(s)/Authorised Representative (s) of the company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT, all action taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respect.

ITEM NO 8. TO APPROVE RELATED PARTY TRANSACTION(S) WITH EXAOIL REFINERY LIMITED (ASSOCIATE COMPANY) FOR VARIOUS TRANSACTIONS DURING FY 2023-24

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

"RESOLVED THAT, pursuant to the Section 188 of Companies Act,2013 read with rules made thereunder and the Company's policy on Related Party Transaction(s), consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contracts /arrangement(s)/transaction(s) with Exaoil Refinery Limited (an Associate Company), a related party within the meaning of Section 2(76) of the Act for purchase and sale of Edible and non-edible oil seeds, its derivatives and agri commodities and other products and transactions on such terms and conditions as the Board of directors may deem fit, up to a maximum aggregate value of Rs. 50.crore each for financial

year 2023-2024 provided that the said contract(s) /arrangements/ transactions shall be at arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to do all and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement (s) and such other documents, file application and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary desirable or expedient to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any director(s), Chief Financial Officer or Company Secretary or any other officers(s)/Authorised Representative (s) of the company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT, all action taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respect.

ITEM NO 9: APPOINTMENT MR. VASANTKUMAR SHANKARLAL RAJGOR [DIN: 08745707], BY APPOINTING HIM AS MANAGING DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the members of the Company be and is hereby accorded for the appointment of Mr. Vasantkumar Shankarlal Rajgor [DIN: 08745707], as Managing Director of the Company with effect from 02nd September, 2023 and his appointment as Managing Director of the Company be and is hereby made for a period of 3 (three) years and who is liable for retire by rotation and the remuneration payable to him in the capacity of Managing Director for the period commencing from 02nd September, 2023 until the expiration of his tenure by 01st September, 2026 on the following terms and conditions until further revision is made:

- A) Tenure :** From 02nd September, 2023 to 01st September, 2026.
- B) Salary :** Salary plus allowances with different breakup be revised and payable monthly/yearly basis within overall limit of yearly package not exceeding Rs. 6,00,000/-, subject to ceiling of the managerial remuneration under the Companies Act, 2013 and rules made thereunder, for each year.
- C)** The company shall provide the Managing Director with rent free furnished accommodation or otherwise accommodation or house rent allowance in lieu thereof together with reimbursement of expenses for utilization of Gas, Electricity, Water charges;

- D)** The Managing Director shall be entitled to participate in provident fund, gratuity fund or such other schemes for the employees, which the company may establish from time to time.
- E) Perquisites:** In addition to the salary, the said Director shall be eligible for the following perquisites, which shall not be included in the computation of ceiling of remuneration specified hereinabove.
- (i) Encashment of leave at the end of the tenure.
 - (ii) Medical Reimbursement: Expenses incurred for self and his family subject to a ceiling of Rs. 24,000/- per year or Rs. 72,000/- over a period of three years.
 - (iii) Motor Car for official use and purpose shall be provided by the Company and entitled for expenses for Driver and fuel reimbursement shall be made.
 - (iv) Free Telephone Facility
 - (v) Reimbursement of all actual cost, charges, expenses incurred in course of Company's business.
 - (vi) In addition to above, the said Director shall be entitled to all other perquisites and benefits as applicable to the Executive Directors of the Company as per the existing rules and policies of the HR Department of the Company.

F) Performance Linked Bonus:

In addition to the Salary, Benefits, Perquisites and Allowances, Mr. Vasantkumar Shankarlal Rajgor may be paid such remuneration by way of annual performance linked bonus. This performance linked bonus would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board. An indicative list of factors that may be considered for determination of the extent of the Performance Linked Bonus by the Board are:

- Company performance on certain defined qualitative and quantitative parameters as may be decided by the Board from time to time,
- Industry benchmarks of remuneration,
- Performance of the individual.

RESOLVED FURTHER THAT, notwithstanding anything herein, where in any financial year during the tenure of Mr. Vasantkumar Shankarlal Rajgor, the Company incurs a loss or its profits are inadequate, the Company shall pay to him the above remuneration by way of salary, perquisites and others as a minimum remuneration subject to the limits specified under Section II of Part II of Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), or such other limits as may be prescribed by the Government from time to time as maximum remuneration and in the event, such minimum remuneration is in excess of the ceiling, if any, prescribed under Schedule V to the Act, the Company shall seek the permission of Shareholders as may be necessary in accordance with the provisions governing the payment of remuneration in force at the relevant point of time.

RESOLVED FURTHER THAT, the appointment is terminable by one months' notice or by payment of one months' salary in lieu thereof by either party.

RESOLVED FURTHER THAT, the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) and the Company Secretary of the Company be and are hereby authorised severally to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to the above resolution."

ITEM NO 10: RE-DESIGNATION OF MR. BRIJESHKUMAR VASANTLAL RAJGOR [DIN: 08156363], FROM THE POST OF MANAGING DIRECTOR TO THE EXECUTIVE DIRECTOR OF THE COMPANY.

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

“RESOLVED THAT, Mr. Brijeshkumar Vasantlal Rajgor [DIN: 08156363], who was re-designated from Managing Director to the Executive Director on the Board of Directors meeting held on 2nd September, 2023 subject to the approval of shareholders in forthcoming Annual General Meeting, pursuant to Section 196,197 and 203 of the Companies Act, 2013 and all other applicable provisions, if any (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 and rule 7 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such other consent, approvals and permissions if any needed .Mr. Brijeshkumar Vasantlal Rajgor[DIN: 08156363] be and is hereby appointed as the Executive Director of the Company, and he is liable for retire by rotation, on the terms and conditions of the said appointment as it may deem fit.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to take all the necessary steps or procedures to bring in effect the said resolution.”

Registered Office:

Office No. 1118, Fortune Business Hub
Nr Satyamev Elysium,
Science City Road, Sola
Ahmedabad-380060, Gujarat, India

**By Order of the Board
For TTL Enterprises Limited
(Formerly Known as Trupti Twister Limited)**

**Sd/-
Shagun Rathi
Company Secretary
& Compliance Officer**

**Date: 2nd September, 2023
Place: Ahmedabad, Gujarat**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF
THE COMPANIES ACT, 2013:**

SPECIAL BUSINESS:

Item No. 4:

Context:

The estimated value of the contract(s)/arrangement(s)/transaction(s) exceeds the threshold limit of 10% of the annual turnover i.e. 11,69,25,886/- as per the latest financial statement of the company for FY 2022-23, resulting in a material related party transaction. To ensure uninterrupted operation, approval of the shareholders is being sought, for entering into related party transactions with Rajgor Castor Derivatives Limited for a maximum aggregate value of Rs. 20 crores for the financial year 2023-24

Background and Details of the Transaction

In order to sustain quality standards and ease of customer reach, in the best interest of the company and its stakeholders, some of the transactions of the company pertain to sales and purchase of goods and materials related to Edible and Non-Edible Oil Seeds, Edible and Non-Edible Oil, DOC, High Proteins etc. with Rajgor Castor Derivatives Limited. Considering the prevailing market trend this transaction will continue in the year 2023-24 also.

Rationale/ Benefits of Dealing with Rajgor Castor Derivatives Limited (RCDL)

- TTL is engaged into the Trading of Edible and No Edible Oils, Oil Seeds, DOC, High protein etc. RCDL also engaged into the same line of Business involved into the Manufacturing and Trading of Non Edible oil, Oil Seeds, DOC and High Proteins.
- TTL will purchase and sales its produces to RCDL which involved into the same line of activity.

Approval Sought

The estimated maximum aggregate value of the transaction with RCDL for the financial year 2023-24 is expected to be Rs.20 Crores which would breach the materiality threshold of 10% of the annual turnover of the company i.e. Rs. 11,69,25,886 as per latest audited financial statements of the company for FY 2022-23. Hence, to ensure uninterrupted operation of the company, it is proposed to secure shareholders' approval for the related party contract(s)/ arrangement(s)/transaction(s) to be entered into with RCDL for a maximum aggregate value of Rs. 20 crores for the financial year 2023-24.

Pursuant to Rule 15 of the Companies (Meeting of Board and its powers) Rules,2014, as amended till date, particulars of the transaction(s), etc. are as under:

| Sr. No. | Particulars | Remarks |
|---------|---------------------------|-----------------------------------|
| 1 | Name of the Related Party | Rajgor Castor Derivatives Limited |

| | | |
|---|---|--|
| 2 | Name of the Director or KMP who is related | <ul style="list-style-type: none"> • Mr. Brijeshkumar Rajgor, Director of the Company is also the Managing Director of RCDL. • Mr. Vasantkumar Rajgor, Managing Director of the company is also an Executive Director of RCDL. • Mr. Mahesh Rajgor Director of RCDL is brother of Mr. Vasantkumar Shankarlal Rajgor. • Ms. Shivangi Gajjar, Independent Director of the Company is also Independent Director of Rajgor Castor Derivatives Limited. |
| 3 | Nature of Relationship | Rajgor Castor Derivatives Limited is an Associate Company |
| 4 | Nature, material terms, monetary value and particulars of the contract or arrangement | The transaction involves the purchase and sale of materials related to Edible and Non-Edible Oil Seeds, Edible and Non-Edible Oils, DOC, High Proteins etc. for a maximum aggregate value of Rs. 20 crores during FY 2023-24 |
| 5 | Any other information relevant or important for the members to take a decision on the proposed resolution | All important information forms part of the statement setting out material facts pursuant to Section 102(1) of the companies act, 2013 which has been mentioned in the foregoing paragraph |

Except Mr. Brijesh Rajgor, Ms. Bhagyashri Rajgor and Vasantlal S Rajgor Directors of the Company and their relatives none the other Directors, KMP's and shareholders are concerned or interested in the Resolution.

The Board recommends the Resolution(s) set out at Item No. 4 of this AGM Notice to the Members for their consideration and approval, by way of Special Resolution(s).

Item No 5.

Context:

The estimated value of the contract(s)/arrangement(s)/transaction(s) exceeds the threshold limit of 10% of the annual turnover i.e. Rs. 11,69,25,886/- as per the latest financial statement of the company for FY 2022-23, resulting in a material related party transaction. To ensure uninterrupted operation, approval of the shareholders is being sought, for entering into related party transactions with Rajgor Proteins Limited for a maximum aggregate value of Rs. 50 crores for the financial year 2023-24

Background and Details of the Transaction

In order to sustain quality standards and ease of customer reach, in the best interest of the company and its stakeholders, some of the transactions of the company pertain to sales and purchase of goods and materials related to Edible and Non-Edible Oil Seeds, its derivatives and agri-commodities etc. with Rajgor Proteins Limited. Considering the prevailing market trend this transaction will continue in the year 2023-24 also.

Rationale/ Benefits of Dealing with Rajgor Proteins Limited (RPL)

- TTL is engaged into the Trading of Edible and Non Edible Oils, Oil Seeds, its derivatives and agri-commodities etc. RPL also engaged into the same line of Business involved into the Manufacturing and Trading of Edible and Non Edible oil, Oil Seeds, its derivatives and agri-commodities.
- TTL will purchase and sales its produces with RPL which involved into the same line of activity.

Approval Sought

The estimated maximum aggregate value of the transaction with RPL for the financial year 2023-24 is expected to be Rs.50 Crores which would breach the materiality threshold of 10% of the annual turnover of the company i.e. 11,69,25,886/- as per latest audited financial statements of the company for FY 2022-23. Hence, to ensure uninterrupted operation of the company, it is proposed to secure shareholders' approval for the related party contract(s)/ arrangement(s)/transaction(s) to be entered into with RPL for a maximum aggregate value of Rs. 50 crores for the financial year 2023-24.

Pursuant to Rule 15 of the Companies (Meeting of Board and its powers) Rules,2014, as amended till date, particulars of the transaction(s), etc. are as under:

| Sr. No. | Particulars | Remarks |
|---------|---|--|
| 1 | Name of the Related Party | Rajgor Proteins Limited |
| 2 | Name of the Director or KMP who is related | <ul style="list-style-type: none"> • Mr. Brijeshkumar Rajgor, Director of the Company is the brother of Director Rahulkumar Vasantlal Rajgor of Rajgor Proteins Limited. • Mr. Vasantkumar Shankarlal Rajgor Director of the Company is the father of the Mr. Rahulkumar Vasantlal Rajgor Director of Rajgor Proteins Limited. |
| 3 | Nature of Relationship | Rajgor Proteins Limited is an Associate Company |
| 4 | Nature, material terms, monetary value and particulars of the contract or arrangement | The transaction involves the purchase and sale of materials related to Edible and Non-Edible Oil Seeds, Edible and Non-Edible Oils, its derivatives and agri-commodities etc. for a maximum aggregate value of Rs. 50 crores during FY 2023-24 |
| 5 | Any other information relevant or important for the members to take a decision on the proposed resolution | All important information forms part of the statement setting out material facts pursuant to Section 102(1) of the companies act, 2013 which has been mentioned in the foregoing paragraph |

Except Mr. Brijesh Rajgor, Ms. Bhagyashri Rajgor and Vasantkumar Shankarlal Rajgor Directors of the Company and their relatives none the other Directors, KMP's and other shareholders are concerned or interested in the Resolution.

The Board recommends the Resolution(s) set out at Item No. 5 of this AGM Notice to the Members for their consideration and approval, by way of Special Resolution(s).

Item No 6:**Context:**

The estimated value of the contract(s)/arrangement(s)/transaction(s) exceeds the threshold limit of 10% of the annual turnover i.e. Rs.11,69,25,886/- as per the latest financial statement of the company for FY 2022-23, resulting in a material related party transaction. To ensure uninterrupted operation, approval of the shareholders is being sought, for entering into related party transactions with Rajgor Agro Limited for a maximum aggregate value of Rs. 100 crores for the financial year 2023-24

Background and Details of the Transaction

In order to sustain quality standards and ease of customer reach, in the best interest of the company and its stakeholders, some of the transactions of the company pertain to sales and purchase of goods and materials of Edible and non-edible oil seeds, edible and non-edible oil, DOC, High proteins and other agri products and leasing and sub-leasing of the office premises, property with Rajgor Agro Limited. Considering the prevailing market trend this transaction will continue in the year 2023-24 also.

Rationale/ Benefits of Dealing with Rajgor Agro Limited (RAL)

- TTL is engaged into the Trading of Edible and Non Edible Oils, Oil Seeds, its derivatives and other agri commodities. RAL also engaged into the same line of Business involved into the Manufacturing and Trading of Non Edible oil, Oil Seeds, its derivatives and agri commodities.
- TTL will purchase and sales its produces with RAL which involved into the same line of activity.

Approval Sought

The estimated maximum aggregate value of the transaction with RAL for the financial year 2023-24 is expected to be Rs.100 crores which would breach the materiality threshold of 10% of the annual turnover of the company i.e. Rs. 11,69,25,886/-as per latest audited financial statements of the company for FY 2022-23. Hence, to ensure uninterrupted operation of the company, it is proposed to secure shareholders' approval for the related party contract(s)/ arrangement(s)/transaction(s) to be entered into with RAL for a maximum aggregate value of Rs. 100 crores for the financial year 2023-24.

Pursuant to Rule 15 of the Companies (Meeting of Board and its powers) Rules,2014, as amended till date, particulars of the transaction(s), etc. are as under:

| Sr. No. | Particulars | Remarks |
|---------|--|--|
| 1 | Name of the Related Party | Rajgor Agro Limited |
| 2 | Name of the Director or KMP who is related | <ul style="list-style-type: none"> • Mr. Brijeshkumar Rajgor, Director of the Company is also the Director of Rajgor Agro Limited. • Mrs Bhagyashri Vasantlal Rajgor, Director of the Company is also the Director of Rajgor Agro Limited and wife of Mr. Brijeshkumar Rajgor. • Mrs. Induben Rajgor, Director of the RAL is the mother of Mr Brijeshkumar V. Rajgor. • Mr. Vasantkumar Shankarlal Rajgor Director of the company is also the father of Mr. Brijeshkumar Vasantlal Rajgor Director |

| | | |
|---|---|---|
| | | of RAL and RCDL and Husband of Mrs. Induben Rajgor, Director of RAL |
| 3 | Nature of Relationship | Rajgor Agro Limited is an Associate Company. |
| 4 | Nature, material terms, monetary value and particulars of the contract or arrangement | The transaction involves the purchase and sale of materials related to Edible and Non-Edible Oil Seeds, Edible and Non-Edible Oils, its derivatives and etc. for a maximum aggregate value of Rs.100 crores during FY 2023-24 |
| 5 | Any other information relevant or important for the members to take a decision on the proposed resolution | All important information forms part of the statement setting out material facts pursuant to Section 102(1) of the companies act, 2013 which has been mentioned in the foregoing paragraph |

Except Mr. Brijesh Rajgor, Bhagyashriben Rajgor and Mr. Vasant Rajgor, Directors of the Company and their relatives none the other Directors, KMP's and shareholders are concerned or interested in the Resolution.

The Board recommends the Resolution(s) set out at Item No. 6 of this AGM Notice to the Members for their consideration and approval, by way of Special Resolution(s).

Item No 7:

Context:

The estimated value of the contract(s)/arrangement(s)/transaction(s) exceeds the threshold limit of 10% of the annual turnover i.e. Rs. 11,69,25,886/- as per the latest financial statement of the company for FY 2022-23, resulting in a material related party transaction. To ensure uninterrupted operation, approval of the shareholders is being sought, for entering into related party transactions with Rajgor Industries Private Limited for a maximum aggregate value of Rs. 50 crores for the financial year 2023-24.

Background and Details of the Transaction

In order to sustain quality standards and ease of customer reach, in the best interest of the company and its stakeholders, some of the transactions of the company pertain to sales and purchase of goods and materials related to Edible and Non-Edible Oil Seeds, Edible and Non-Edible Oil, its derivatives and agri-commodities etc. with Rajgor Industries Private Limited. Considering the prevailing market trend this transaction will continue in the year 2023-24 also.

Rationale/ Benefits of Dealing with Rajgor Industries Private Limited (RIPL)

- TTL is engaged into the Trading of Edible and No Edible Oils, Oil Seeds, its derivatives and other agri commodities . RIPL also engaged into the same line of Business involved into the Trading of Non Edible oil, Oil Seeds, its derivatives and other agri commodities.
- TTL will purchase and sales its produces with RIPL which involved into the same line of activity.

Approval Sought

The estimated maximum aggregate value of the transaction with RIPL for the financial year 2023-24 is expected to be Rs.50 Crores which would breach the materiality threshold of 10% of the annual turnover of the company i.e. Rs. 11,69,25,886/- as per latest audited financial statements of the company for FY 2022-23. Hence, to ensure uninterrupted operation of the company, it is proposed to secure shareholders'

approval for the related party contract(s)/ arrangement(s)/transaction(s) to be entered into with RIPL for a maximum aggregate value of Rs. 50 crores for the financial year 2023-24.

Pursuant to Rule 15 of the Companies (Meeting of Board and its powers) Rules, 2014, as amended till date, particulars of the transaction(s), etc. are as under:

| Sr. No. | Particulars | Remarks |
|---------|---|--|
| 1 | Name of the Related Party | Rajgor Industries Private Limited |
| 2 | Name of the Director or KMP who is related | <ul style="list-style-type: none"> • Mr. Vasantkumar Rajgor Director of the Company is also the Director of the RIPL • Mr. Vasant Rajgor Director of the Company is brother of Mr. Mahesh Rajgor, Director of RIPL. • Mr. Vasantkumar Rajgor, Director of the RIPL and RCDL is father of Mr. Brijeshkumar Rajgor Director of the Company. |
| 3 | Nature of Relationship | Rajgor Industries Private Limited is an Associate Company |
| 4 | Nature, material terms, monetary value and particulars of the contract or arrangement | The transaction involves the purchase and sale of materials related to Edible and Non-Edible Oil Seeds, Edible and Non-Edible Oils, its derivatives and agri-commodities for a maximum aggregate value of Rs. 50 crores during FY 2023-24 |
| 5 | Any other information relevant or important for the members to take a decision on the proposed resolution | All important information forms part of the statement setting out material facts pursuant to Section 102(1) of the companies act, 2013 which has been mentioned in the foregoing paragraph |

Except Mr. Brijesh Rajgor, Ms. Bhagyashri Rajgor and Mr. Vasant Rajgor Directors of the Company and their relatives none the other Directors, KMP's and shareholders are concerned or interested in the Resolution.

The Board recommends the Resolution(s) set out at Item No. 7 of this AGM Notice to the Members for their consideration and approval, by way of Special Resolution(s).

Item No 8:

Context:

The estimated value of the contract(s)/arrangement(s)/transaction(s) exceeds the threshold limit of 10% of the annual turnover i.e. Rs. 11,69,25,886/- as per the latest financial statement of the company for FY 2022-23, resulting in a material related party transaction. To ensure uninterrupted operation, approval of the shareholders is being sought, for entering into related party transactions with Exaoil Refinery Limited for a maximum aggregate value of Rs. 50 crores for the financial year 2023-24.

Background and Details of the Transaction

In order to sustain quality standards and ease of customer reach, in the best interest of the company and its stakeholders, some of the transactions of the company pertain to sales and purchase of goods and materials related to Edible and Non-Edible Oil Seeds, Edible and Non-Edible Oil, its derivatives and agri-commodities etc. with Exaoil Refinery Limited. Considering the prevailing market trend this transaction will continue in the year 2023-24 also.

Rationale/ Benefits of Dealing with Exaoil Refinery Limited (ERL)

- TTL is engaged into the Trading of Edible and No Edible Oils, Oil Seeds, its derivatives and agri-commodities etc. ERL also engaged into the same line of Business involved into the Manufacturing and Trading of Non Edible oil, Oil Seeds, its derivatives and agri-commodities etc
- TTL will purchase and sales its produces with ERL which involved into the same line of activity.

Approval Sought

The estimated maximum aggregate value of the transaction with ERL for the financial year 2023-24 is expected to be Rs.50 Crores which would breach the materiality threshold of 10% of the annual turnover of the company i.e. Rs.11,69,25,886/- as per latest audited financial statements of the company for FY 2022-23. Hence, to ensure uninterrupted operation of the company, it is proposed to secure shareholders' approval for the related party contract(s)/ arrangement(s)/transaction(s) to be entered into with ERL for a maximum aggregate value of Rs. 50 crores for the financial year 2023-24.

Pursuant to Rule 15 of the Companies (Meeting of Board and its powers) Rules,2014, as amended till date, particulars of the transaction(s), etc. are as under:

| Sr. No. | Particulars | Remarks |
|---------|---|---|
| 1 | Name of the Related Party | Exaoil Refinery Limited |
| 2 | Name of the Director or KMP who is related | <ul style="list-style-type: none">• Mr. Brijeshkumar Rajgor, Director of the Company is the brother of Director Rahulkumar Vasantlal Rajgor of ERL.• Mr. Vasantkumar Rajgor, Director of the Company is father of Mr. Rahulkumar Rajgor Director of ERL. |
| 3 | Nature of Relationship | Exaoil Refinery Limited is an Associate Company |
| 4 | Nature, material terms, monetary value and particulars of the contract or arrangement | The transaction involves the purchase and sale of materials related to Edible and Non-Edible Oil Seeds, Edible and Non-Edible Oils, its derivatives and agri-commodities etc. for a maximum aggregate value of Rs. 50 crores during FY 2023-24. |
| 5 | Any other information relevant or important for the members to take a decision on the proposed resolution | All important information forms part of the statement setting out material facts pursuant to Section 102(1) of the companies act, 2013 which has been mentioned in the foregoing paragraph |

Except Mr. Brijesh Rajgor, Ms. Bhagyashri Rajgor and Vasantkumar Rajgor Directors of the Company and their relatives none the other Directors, KMP's and shareholders are concerned or interested in the Resolution.

The Board recommends the Resolution(s) set out at Item No. 8 of this AGM Notice to the Members for their consideration and approval, by way of Special Resolution(s).

ITEM 9:

Appointment Mr. Vasantkumar Shankarlal Rajgor [DIN: 08745707], by appointing him as Managing Director of the company

Mr.Vasantkumar Shankarlal Rajgor [DIN: 08745707], was appointed as the Managing Director with effect from 2nd September, 2023 for a period of three years subject to approval of shareholders in next Annual General Meeting of the Company will be held on 30th September, 2023. The terms and conditions of the appointment are set out in a draft Appointment letter to be issued to Mr.Vasantkumar Shankarlal Rajgor[DIN: 08745707] by the Company. The Board is of the opinion that the appointment and presence of Mr.Vasantkumar Shankarlal Rajgor[DIN: 08745707]on the Board as the Managing will be desirable, beneficial and in the best interest of the Company. The Board recommends the resolution set out in item no. 9 of the accompanying Notice for approval and adoption of the Members.

The Board of Directors of the Company ("the Board") at its meeting held on 02nd September,2023 has, subject to the approval of members appointed Mr. **Vasantkumar Shankarlal Rajgor** as the Managing Director of the Company for a period of 3 (three) years from 02nd September, 2023, on the terms and conditions including remuneration as recommended by the Board (which shall include any committee formed for this purpose thereof) at its Meeting. It is proposed to seek the members' approval for the appointment of Mr. Vasantkumar Shankarlal Rajgor as a Managing Director of the Company and the remuneration payable to him in his capacity as Managing Director, in terms of the applicable provisions of the Act as mentioned in the Resolutions mentioned under item No. 9 of the Notice.

Mr. Vasantkumar Shankarlal Rajgor is Graduate and have nearly 8 years of rich experience in general management and operations. In view of the current business scenario and the future expansions the company and to have him continued services for the smooth business operations and future growth of the company, it is proposed to appoint Mr. Vasantkumar Shankarlal Rajgor as the Managing Director of the Company.

The Board at its meeting dated 02nd September,2023 appointed Mr. Vasantkumar Shankarlal Rajgor as Managing Director of the Company, for a period of 3 years at a salary of Rs. 6,00,000/- (Rupees Six Lakhs only) per annum subject to the approval of members.

The Board of Directors (which term shall be deemed to include any committee of the Board constituted to exercise its powers) can alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

Keeping in view the experience of Mr. Vasantkumar Shankarlal Rajgor and utilising his expertise for the the growth of the Company, the Board of Directors of the Company have recommended the appointment of Mr. Vasantkumar Shankarlal Rajgor on the following terms for the period of three years from 02nd September,2023 to 01st September,2026 as provided in Schedule V of the Companies Act, 2013:

Period of appointment: From 02nd September,2023 to 01st September,2026

Remuneration: In consideration of performance of duties, the company shall pay to the Managing Director of the Company as under during the contention of her tenure:

Salary: Up to Rs. 6,00,000 /- (Rupees Six Lakhs only) per annum with the authority to the Board of Directors (including its Committee thereof) to vary/alter the remuneration in terms of Schedule V and other applicable provisions if any, of the Companies Act, 2013. Subject to Section 197, 198, Schedule V of the Companies Act, 2013, any subsequent increase in remuneration beyond the limits as stated herein shall be done by way of passing a special resolution in a general meeting of the members of the Company.

Perquisites:

Mr. Vasantkumar Shankarlal Rajgor Managing Director shall be entitled to perquisites like rent free residential furnished or otherwise accommodation or house rent allowance in lieu thereof together with reimbursement of expenses for utilization of Gas, Electricity, Water, reimbursement of medical expenses incurred in India or abroad (including insurance premium for medical and hospitalization policy) for self and family, leave travel concession for self and her family including dependents, Children education allowance, club fees, premium towards personal accident insurance premium and other payments in nature of benefits, perquisites and allowances as per rules of the Company subject to a ceiling of 10% of annual salary per annum.

“Family” covers the spouse, the dependent children, and dependent parents of Managing Director.

In the computation of the ceiling on remuneration the following perquisites shall not be included:

- (1) Encashment of leave at the end of the tenure.
- (2) Medical Reimbursement: Expenses incurred for self and her family subject to a ceiling of Rs. 24,000/- per year or Rs. 72,000/- over a period of three years.
- (3) Motor Car for official use and purpose shall be provided by the Company and entitled for expenses for Driver and fuel reimbursement shall be made.
- (4) Free telephone at the residence.
- (5) Reimbursement of all actual cost, charges, expenses incurred in course of Company's business.
- (6) In addition to above, the said Director shall be entitled to all other perquisites and benefits as applicable to the Executive Directors of the Company as per the existing rules and policies of the HR Department of the Company.

OVERALL REMUNERATION:

The aggregate of the remuneration payable to Managing Director by way of Salary and perquisites in any financial year shall not exceed the limit prescribed under section 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 as amended from time to time.

MINIMUM REMUNERATION

In the event where the company has no profit or its profits are inadequate in any financial year during the currency of tenure of service of Managing Director, the remuneration by way of Salary and perquisites as mentioned above shall be paid to her as minimum remuneration subject to the limit as prescribed in section II of Part II of Schedule V of the Companies Act, 2013 or any statutory amendments, modifications or re-enactment thereof for the time being in force.

NATURE OF DUTIES & POWERS:

Mr. Vasantkumar Shankarlal Rajgor, Managing Director, shall look after the day-to-day management and business affairs of the Company and He shall have substantial powers of management of the company. Subject to superintendence, control and directions of the Board of Directors He shall exercise such other powers as may be assigned, granted and entrusted to her by the Board of Directors of the Company from time to time for the proper performance, discharge and execution of her duties and responsibilities.

The position may be terminated by the Company or by Managing Director by giving one-month prior notice in writing.

According to the provisions of Schedule V of the Companies Act, 2013, In case the companies doesn't earn sufficient profit or there is inadequate profit, resolution shall be passed for the remuneration payable to the

Managing director for the period not exceeding three years, hence the remuneration payable to Mr. Vasantkumar Shankarlal Rajgor is proposed to be fixed for the period not exceeding three years.

Information required under Section II, Part II of Schedule V of the Companies Act, 2013

I. GENERAL INFORMATION:

Nature of Industry:

The Company is in the business of manufacture, produce, plant, grow, cultivate, re-fill, import, export, buy, sell, process, prepare, crush, and otherwise dealing in edible and non –edible oils, oilseeds, brans, castor and oil cakes of any nature and kind whatsoever, including linters, hulls expeller oil cakes, de-oiled cakes, hardened oils, vanaspati, ghee, margarine, edible proteins, castor oil, alkali refined linseed oil, industrial oils, extraction of linsed, cotton seed, groundnut oil, fertilizer mixtures, hydrogenated castor oil, oil and pharmaceutical groundnut cakes, myrabolom and nut seeds oil and mineral oils,

1. Date of Commencement of Commercial production:

Not applicable as the company has already undertaken commercial activities long back.

2. Financial Performance of the Company:

(In Rs.)

| Particulars | 31-03-2023 | 31-03-2022 | 31-03-2021 |
|---|----------------|----------------|----------------|
| | Audited | Audited | Audited |
| Sales and Other Income | 11,69,25,886 | 0.00 | 0.00 |
| Profit before Depreciation, Interest and Tax but after Prior Period Items | 47,87,086 | (8,93,542) | (7,27,354) |
| Depreciation/Amortization | 0.00 | 0.00 | 0.00 |
| Interest and Finance Charges | 0.00 | 0.00 | 0.00 |
| Profit (Loss) before Exceptional Items and Tax | 47,87,086 | (8,93,542) | (7,27,354) |
| Exceptional Gain (Loss) | 9,48,000 | 0.00 | 0.00 |
| Profit (Loss) before tax | 38,39,086 | (8,93,542) | (7,27,354) |

3. Foreign Earning, investments or collaborations:

| | | |
|-----|---|-----|
| (a) | The Foreign Exchange earned during the FY_2022-23 | NIL |
| (b) | The Foreign Exchange outgo during the FY_2022-23 | NIL |

II. INFORMATION ABOUT THE APPOINTEE: MR. VASANTKUMAR SHANKARLAL RAJGOR

| S.N. | Particulars | Details |
|------|---|--|
| 1. | Background details, Recognition awards or | He is associated with the Company on 2 nd September, 2023 by the Board of Directors in their meeting held on 2 nd September, 2023 as Managing Director for a period of three years subject to the approval of shareholders in General Meeting. |

| | | |
|----|---|--|
| 2. | Past remuneration | NIL |
| 3. | Job Profile & Responsibility | He is responsible for overall day to day management of the Company under the supervision and control of the Board of Directors of the Company. |
| 4. | Remuneration proposed | <p>Remuneration: In consideration of performance of duties, the company shall pay to the Managing Director as under during the contention of her tenure:</p> <p>Salary: Upto Rs. 6,00,000/- (Rupees Six Lakh only) per annum with the authority to the Board of Directors (including its Committee thereof) to vary/alter the remuneration in terms of Schedule V and other applicable provisions if any, of the Companies Act, 2013. Subject to Section 197, 198, Schedule V of the Companies Act, 2013, any subsequent increase in remuneration beyond the limits as stated herein shall be done by way of passing a special resolution in a general meeting of the members of the Company.</p> <p>Perquisites: Mr.Vasantkumar Shankarlal Rajgor Managing Director shall be entitled to perquisites like rent free residential furnished or otherwise accommodation or house rent allowance in lieu thereof together with reimbursement of expenses for utilization of Gas, Electricity, Water, reimbursement of medical expenses incurred in India or abroad (including insurance premium for medical and hospitalization policy) for self and family, leave travel concession for self and his family including dependents, Children education allowance, club fees, premium towards personal accident insurance premium and other payments in nature of benefits, perquisites and allowances as per rules of the Company subject to a ceiling of 10% of annual salary per annum.</p> <p>“Family” covers the spouse, the dependent children, and dependent parents of Managing Director.</p> <p>In the computation of the ceiling on remuneration the following perquisites shall not be included:</p> <ol style="list-style-type: none"> 1) Contribution to Provident fund or Superannuation or Annuity fund and Gratuity as per the Rules of the Company." 2) Leave and encashment of un availed leave as per the Rules of the Company. <p>Other Amenities: The following amenities shall not be considered as perquisites: - Free use of the Company's Car with Driver for the Business of the Company. Free telephone at the residence. Reimbursement of all actual cost, charges, expenses incurred in course of Company's business.</p> |
| 5. | Comparative remuneration profile with respects to industry, size of the | Considering the size of the Company's operation the proposed remuneration is well within the general industry trends |

| | | |
|----|--|---|
| | Company, profile of position and person | |
| 6. | Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any | Mr.Vasantlal Shankarlal Rajgor is Managing Director of the Company. |

III. OTHER INFORMATION:

Reason of loss or inadequate profits

The Company has not incurred loss.

Steps taken or proposed to be taken for improvement

The Management is looking new opportunity in Agro related product. The Company undertook several steps aimed at lowering the overheads and aligning resources with current levels of operations. The Company will remains committed to generating superior returns for its stakeholders. The Company continued to right size its employee base to current level of operations. The Company continues to focus on product innovation, upholding of its high-quality standards, increase in its cost competitiveness and on widening of its distribution network.

Above steps are expected to positively impact the Company's operations in the near to medium term.

Expected increase in productivity and profits in measurable terms

The Management has adopted focused and aggressive business strategies in all spheres of functions to improve the sales and profitability of the Company. Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come.

As per the provisions of the Companies Act 2013, as amended the Board seeks the member's approval by way of a special resolution.

This resolution together with the explanatory statement may also be treated and construed to be Memorandum setting terms of appointment as specified under Section 190 of the Companies Act, 2013.

A copy of the Board Resolution and other documents appointing Mr.Vasantlal Shankarlal Rajgor, as the Managing Director referred to in the resolution will be available for inspection at the registered office of the Company on all workings days except Saturday, Sunday and public holiday between 10.00 a.m. to 07:00 p.m. up to the date of the meeting.

Except Mr Vasantkumar S Rajgor, Mr. Brijeshkumar V Rajgor and Mrs. Bhagyashri Rajgor , and their relatives, none of the other Directors, Key Managerial Persons and their relatives are concerned or interested, financially or otherwise in this resolution.

Details of Director seeking Appointment at the General Meeting as per requirements of Secretarial Standard 2 (SS-2)

| Particulars | Information |
|--|--|
| Name | Mr. Vasantkumar Shankarlal Rajgor |
| Age | 58 Years |
| Qualification | Graduate |
| Experience | 8 Years |
| Terms and conditions of appointment | As set out in the resolution |
| Remuneration sought to be paid | As set out in the resolution |
| Remuneration last drawn | Nil |
| Date of first appointment on the board | 02/09/2023 |
| Shareholding in the company | NIL |
| Relationship with other Directors, Manager and other Key Managerial Personnel of the Company | Related to all the Executive and Non-executive non-independent directors |
| Number of Meetings of the Board attended during the year | NIL |
| Other Directorships, Membership/Chairmanship of Committees of other Boards | NIL |

Item No 10: Re-designation of Mr Brijeshkumar Vasantlal Rajgor [DIN: 08156363], from Managing director to the Executive director of the Company.

Mr. Brijeshkumar Vasantlal Rajgor [DIN: 08156363], was re-designated as the Executive Director with effect from 2nd September, 2023 subject to approval of shareholders in next Annual General Meeting of the Company will be held on 30th September, 2023. The terms and conditions of the appointment are set out in a draft Appointment letter to be issued to Mr. Brijeshkumar Vasantlal Rajgor [DIN: 08156363] by the Company. The Board is of the opinion that the appointment and presence of Mr. Brijeshkumar Vasantlal Rajgor [DIN: 08156363] on the Board as the Managing will be desirable, beneficial and in the best interest of the Company. The Board recommends the resolution set out in item no. 10 of the accompanying Notice for approval and adoption of the Members.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives except Mr. Brijeshkumar Vasantlal Rajgor himself, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Registered Office:

Office No. Office No. 1118, Fortune Business Hub
Nr Shabri Water Works, S.G. Highway, Bodakdev
Ahmedabad-380054, Gujarat

**By Order of the Board
For TTL Enterprises Limited
(Formerly Known as Trupti Twisters Limited)**

Sd/-
Shagun Rathi
**Company Secretary
& Compliance Officer**

Date: 2nd September, 2023
Place: Ahmedabad, Gujarat.

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT/RE-DESIGNATION AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

| | | |
|--|---|--|
| Name of Director | Vasantkumar Shankarlal Rajgor | Brijeshkmar Vasantlal Rajgor |
| Date of first appointment | 2 nd September,2023 | Re-designation from Managing Director to Executive director w.e.ef 2 nd September,2023 |
| Term of Appointment | Appointed for a period of Three (3) years commences from 2 nd September,2023 to 1 st September,2026 | Re-designation w.e.f 2 nd September,2023 |
| Brief profile | <p>He is having vast experience in Trading and Manufacturing of Agro and related Businesses.</p> <p>In addition to the above he looks after the organization development, strategic policies and operations of our Company.</p> | <p>He is having vast experience in Trading and Manufacturing of Agro and related Businesses.</p> <p>In addition to the above he is also dealing with a range of external stakeholders including the Company's key client groups ,within the industry and business support at local ,regional and national levels in addition to the Company's board,</p> |
| Directorship/ Partnership in other companies | <p>2 (Two) Companies as mentioned below:</p> <p>01.) M/s Rajgor Castor Derivatives Limited</p> <p>02.) M/s Rajgor Industries Private Limited</p> | <p>2 (Two) Companies as mentioned below:</p> <p>01.) M/s Rajgor Castor Derivatives Limited</p> <p>02.) M/s Rajgor Agro Limited</p> |
| No. of shares held in the Company | NIL | NIL |
| DIN | 08745707 | 08156363 |

Notes to Annual General Meeting

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her self and the proxy need not be the member of the company. A person can act as proxy on behalf members not exceeding 50 (fifty) and holding in aggregate not more than 10% (ten per cent) of share capital of the Company. However, a member holding more than 10% (ten per cent) of share capital in company may appoint a single person as proxy and in such case, proxy shall not act as proxy for any other member.
2. A form of proxy is herewith attached. The proxies in order to be effective must be submitted at the registered office of the company not less than 48 hours before the commencement of the meeting duly signed by the member. Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution/ authority, as applicable. Members/ proxies/ authorized representative are requested to bring the attendance slip sent herewith, duly filled in for attending the meeting.
3. In case of joint holders, only a 1st Joint holder will be permitted to vote.
4. The Statement pursuant to section 102 of Companies act 2013 and /or Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2016 with regard to Explanatory Statement is herewith annexed to this notice
5. In terms of section 124 of the Act, the amount of dividend not encashed or claimed within 7 years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund (IEPF) established by the Government. Members who have not encashed their dividend warrants are requested to approach the Company for payment. Further, pursuant to the provisions of section 124 of the Act and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all shares on which dividend has not been paid or claimed for seven consecutive years or more are required to be transferred to the Demat Account of the IEPF Authority. Hence Members are requested to claim their Unclaimed Dividend expeditiously failing which their shares shall be transferred to the Demat Account of IEPF Authority and no claim shall lay against the Company. The Members thereafter need to claim their shares from IEPF Authority by filing IEPF Form-5 and by following such procedures as prescribed therein.
6. Nomination facility is available for the Members as per section 72 of the Act. As a Member of the Company, you have an option to nominate any person as your nominee to whom your shares shall vest in the unfortunate event of your death. It is advisable to avail this facility especially by the Members who currently hold shares in their single name. Nomination can avoid the process of acquiring any right in shares through transmission by law. In case of nomination for the shares held by the joint holders, such nomination will be effective only on death of all the holders. In case the shares are held in dematerialised form, the nomination form needs to be forwarded to your Depository Participant (DP)
7. Trading in equity shares of the Company is compulsorily in dematerialised mode by all the Members. Also, as per provisions of Listing Regulations, transfer of listed securities shall not be processed unless the securities are in dematerialized form. This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.
8. With a view to conserve natural resources, we request Members to update and register their email addresses with their DPs or RTA, as the case may be, to enable the Company to send communications including Annual Report, Notices, Circulars, etc. electronically. Members may register their email addresses by writing to the Registrar and Share Transfer agent of the Company, M/s Skyline Financial Services Private Limited.

9. Members who hold shares in physical form in multiple folios, in identical names or joint holding in the same order of names, are requested to send the share certificates to the RTA, for consolidation of such multiple folios into a single folio.
10. The SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.
12. All documents referred to in the Notice along with the Statutory Registers maintained by the Company as per the Act will be available for inspection in electronic mode up to the date of the AGM of the Company. Members seeking to inspect such documents can send an email to truptitwister@gmail.com
13. Members may note that the Notice and Annual Report will also be available on the Company's website i.e., www.ttlent.com, websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and on the website of National Securities Depository Limited (NSDL).
14. In terms of section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of Listing Regulations and MCA Circulars, the Company has provided the e-voting facility through NSDL. This facility is being provided to Members holding shares in physical or dematerialized form, as on the cut-off date to exercise their right to vote by electronic means on any or all of the business specified in the accompanying Notice. The information and other instructions regarding remote e-voting and e-voting at AGM are detailed in Note No. 20 and 21 respectively
15. M/s Dharti Patel & Associates, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner
16. The results shall be declared by the Chairperson or a person so authorised by him in writing on receipt of consolidated report from Scrutinizer. The results declared along with Scrutinizer's Report shall be placed on the Company's website i.e., www.ttlent.com and shall also be communicated to the stock exchanges where the shares of the Company are listed
17. The resolutions shall be deemed to have been passed on the date of the AGM, subject to the same being passed with requisite majority
18. The Register of Members of the company will remain closed from September 23rd, 2023 to September 30th, 2023 (both days inclusive) in connection with ensuing Annual General Meeting for Financial Year 2022-23
19. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner as on the cutoff date i.e. Friday, 22nd September 2023.
20. **Voting process and other instructions regarding Remote E Voting**

The voting period commences on Wednesday, 27th September, 2023 at 09.00 am (IST) and shall end on Friday, 29th September 2023 at 05.00 pm (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September 2023 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

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

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser bytyping the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold |

| | |
|--|---|
| | <p>with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div> |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. |

| | |
|--|--|
| | <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csdhartipatel@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to truptitwister@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to truptitwister@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Registered Office:

Office No. 1118, Fortune Business Hub
Nr Satyamev Elysium,
Science City Road, Sola
Ahmedabad-380060, Gujarat, India

**By Order of the Board
For TTL Enterprises Limited**
(Formerly Known as Trupti Twister Limited)

Date: 2nd September, 2023
Place: Ahmedabad, Gujarat

**Sd/-
Shagun Rathi
Company Secretary
& Compliance Officer**

TTL Enterprises Limited

(Formally Known as Trupti Twisters Limited)

CIN - L17119GJ1988PLC096379

Regd. Office: 1118, Fortune Business Hub, Nr. Satyamev Elysiym, Science City Road,
Sola, Ahmedabad-380060

Email Id: truptitwister@gmail.com

website: www.ttlent.com

Contact No: +91-9998952293

DIRECTORS' REPORT

To,
The Members,
M/s TTL ENTERPRISES LIMITED
(Formally Known as Trupti Twisters Limited)
CIN: L17119GJ1988PLC096379

Your directors take pleasure in presenting the 35th Annual Report on the business & operation of your Company together with Financial Statement for the year ended 31st March, 2023

FINANCIAL PERFORMANCE

(In Rupees)

| PARTICULARS | Current Year 2022-23 | Previous Year 2021-22 |
|--------------------------------|---------------------------------|----------------------------------|
| Total Revenue | 11,69,25,886 | 00 |
| Expenditure | 11,21,38,800 | 8,93,542 |
| Profit before Depreciation | 47,87,086 | 00 |
| Depreciation | 00 | 00 |
| Profit/(Loss) before Tax | 47,87,086 | (8,93,542) |
| Exceptional Items | 9,48,000 | |
| Provision for Taxation | 00 | 00 |
| Income Tax | 5,98,898 | 00 |
| Deferred Tax | 00 | 00 |
| Profit/(Loss) after Tax | 32,40,188 | (8,93,542) |

1. PERFORMANCE:

Company is engaged into the wholesale trading of Agriculture Commodities. Your company earned a total Revenue of Rs. 11,69,25,886/- during the FY 2022-23 in compared of Rs. Nil during the FY 2021-22. Company has earned a net profit after tax of Rs. 32, 40,188/- as compared to net profit after tax of Rs. (8,93,542) of previous year.

2. TRANSFER TO GENERAL RESERVE

The Company has not transferred any amount to General Reserves for the financial year 2022-23

3. DIVIDEND:

In order to conserve the resources, the Board of Director of the Company do not recommend payment of dividend for the year ended 31st March,2023.

4. SHARE CAPITAL:

At present, the Company has only one class of shares – equity shares with face value of `10/- each. The authorized share capital of the company is Rs. 3,50,00,000/- divided into 35,00,000 equity shares of

Rs. 10/- each. The paid-up share capital of the company is Rs. 6,96,000/- divided into 69,600 equity shares of Rs. 10/- each.

5. DEPOSITS:

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

6. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

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

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

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

8. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS:

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

9. LISTING FEES WITH STOCK EXCHANGE:

Your Company has paid requisite annual listing fees to BSE Limited (BSE) where its securities are listed.

10. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

As on 31st March, 2023 the Company does not have any subsidiaries and joint ventures.

Company has following Associates Companies as on 31.03.2023.

- Rajgor Proteins Limited
- Rajgor Industries Private Limited
- Rajgor Agro Limited (Taken over of M/s Brijesh Trading Co.)
- Rajgor Castor Derivatives Limited
- Exaoil Refinery Limited

11. CHANGES IN MEMORANDUM

During the Financial Year 2022-23 company has do the following amendment in Memorandum of Association (MOA).

Company has amended in main object of MOA during the year by passing Special resolution conducting shareholder meeting in EGM as on 29th December, 2022.

- Insertion of new clause numbered as sub- Clause 2 in clause III (A) of Main Objects: -

To carry on the business to manufacture, produce, plant, grow, cultivate, re-fill, import, export, buy, sell, process, prepare, crush and otherwise dealing in. edible and non-edible oils; oilseeds, brans, castor and oil cakes of any nature and kind whatsoever, including linters, hulls expeller oil cakes, de-oiled cakes, hardened oils, vanaspati, ghee, margarine, edible proteins; castor oil, alkali refined linseed oil, industrial oils, extraction of linsed, cotton seed, groundnut oil: fertilizer mixtures, hydrogenated castor oil, oil and pharmaceutical, groundnut cakes, myrabolum and nut seeds oil and mineral oils .

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

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

13. MEETING OF BOARD OF DIRECTORS:

During the year under the review, 10(Ten) Board meetings were held, with gap between Meetings not exceeding the period prescribed under the Companies Act, 2013 and Rules made there under. Details of Board and Board committee meetings held during the year are given as under:

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

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

➤ Composition of the Board of Directors

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

| NAME OF DIRECTOR | DESIGNATION |
|--------------------------------|--|
| BRIJESHKUMAR VASANTLAL RAJGOR | EXECUTIVE DIRECTOR & CFO |
| VASANTKUMAR SHANKARLAL RAJGOR | MANAGING DIRECTOR |
| BHAGYASHRI BRIJESHKUMAR RAJGOR | NON-EXECUTIVE & NON-INDEPENDENT DIRECTOR |
| PARTH ASHVINKUMAR PATEL | NON-EXECUTIVE INDEPENDENT DIRECTOR |
| SHIVANGI GAJJAR | NON-EXECUTIVE INDEPENDENT DIRECTOR |
| SHAGUN RATHI | COMPANY SECRETARY & COMPLIANCE OFFICER |

➤ Number of Board Meetings and Attendance of Directors:

During the financial year 2022-2023, 10 (Ten) Board Meetings were held on 30/05/2022, 05/08/2022, 18/08/2022, 30/08/2022, 26/09/2022, 01/10/2022, 10/10/2022, 20/10/2022, 03/12/2022 and 09/02/2023.

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

The composition of Directors and the attendance at the Board Meeting during the year 2022-2023 and last Annual General Meeting are as under:

| Name of director | No. of Board Meetings Attended | Attendance at last AGM |
|--------------------------|--------------------------------|------------------------|
| Keyoor Madhusudan Bakshi | 2 | No |
| Kamini Keyoor Bakshi | 1 | No |
| Pradip Jashwantlal Vyas | 1 | No |
| Bhavin Arvindbhai Mehta | 5 | Yes |

| | | |
|--------------------------------|---|-----|
| Brijeshkumar Vasantlal Rajgor | 8 | Yes |
| Subhash Mathuranath Chaturvedi | 1 | No |
| Akshaykumar Nathubhai Patel | 5 | Yes |
| Payal Ronak Shah | 5 | Yes |
| Bhagyashri Brijeshkumar Rajgor | 4 | No |
| Shivangi Bipinchandra Gajjar | 5 | No |
| Parth Ashvinkumar Patel | 5 | No |

14. EXTRACTS OF ANNUAL RETURN:

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of the Annual Return as of March 31, 2023, on its website at www.ttlent.com.

15. INSURANCE:

The Company does not have any properties to be insured.

16. RELATED PARTY TRANSACTIONS:

There are no materially significant related party transactions made by the Company which may have a potential conflict with the interest of the Company. AOC-2 is enclosed as **Annexure II**. The Board has formulated Policy on Related Party Transactions. Related Party Transaction Policy available on www.ttlent.com.

17. DIRECTORATE AND KEY MANAGERIAL PERSONNEL:

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

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Bhagyashri Brijeshkumar Rajgor [DIN: 09673623] retires by rotation at the ensuing Annual General Meeting and being eligible in terms of Section 164 of the Act offers herself for re-appointment.

| SR NO | NAME OF DIRECTOR/KMP | DESIGNATION | APPOINTMENT/CHANGE IN DESIGNATION/ CESSATION | DATE |
|-------|---------------------------------|---------------------|--|------------|
| 1. | BRIJESHKUMAR VASANTLAL RAJGOR | MANAGING DIRECTOR | APPOINTMENT | 18/08/2022 |
| 2. | BHAGYASHREE BRIJESHKUMAR RAJGOR | ADDITIONAL DIRECTOR | APPOINTMENT | 10/10/2022 |
| 3. | BRIJESHKUMAR VASANTLAL RAJGOR | CFO | APPOINTMENT | 18/08/2022 |
| 4. | SUBHASH MATHURANATH CHAUDHARI | ADDITIONAL DIRECTOR | APPOINTMENT | 18/08/2022 |
| 5. | KAMINI KEYOOR BAKSHI | DIRECTOR | CESSATION | 05/08/2022 |

| | | | | |
|-----|-------------------------------------|-------------------------|--------------------------|------------|
| 6. | PRADIP JASHWANTLAL VYAS | DIRECTOR | CESSATION | 05/08/2022 |
| 7. | PAYAL RONAK SHAH | ADDITIONAL DIRECTOR | APPOINTMENT | 05/08/2022 |
| 8. | AKSHAYKUMAR NATUBHAI PATEL | ADDITIONAL DIRECTOR | APPOINTMENT | 05/08/2022 |
| 9. | KEYOOR MADHUSUDAN BAKSHI | DIRECTOR | CESSATION | 18/08/2022 |
| 10. | MALAY TRUPTESH DESAI | CS | CESSATION | 18/08/2022 |
| 11. | MALAY TRUPTESH DESAI | CFO | CESSATION | 18/08/2022 |
| 12. | SHAGUN RATHI | CS | APPOINTMENT | 18/08/2022 |
| 13. | SUBHASH MATHURANATH CHAUDHARI | ADDITIONAL DIRECTOR | CESSATION | 30/08/2022 |
| 14. | PAYAL RONAK SHAH | INDEPENDENT DIRECTOR | CHANGE IN DESIGNATION | 30/09/2022 |
| 15. | AKSHAYKUMAR NATUBHAI PATEL | INDEPENDENT DIRECTOR | CHANGE IN DESIGNATION | 30/09/2022 |
| 16. | PARTH ASHVINKUMAR PATEL | ADDITIONAL DIRECTOR | APPOINTMENT | 01/10/2022 |
| 17. | SHIVANGI BIPINCHANDRA GAJJAR | ADDITIONAL DIRECTOR | APPOINTMENT | 01/10/2022 |
| 18. | BHAVIN ARVINDBHAI MEHTA | DIRECTOR | CESSATION | 01/10/2022 |
| 19. | PAYAL RONAK SHAH | INDEPENDENT DIRECTOR | CESSATION | 03/10/2022 |
| 20. | AKSHAYKUMAR NATUBHAI PATEL | INDEPENDENT DIRECTOR | CESSATION | 03/10/2022 |
| 21. | PARTH ASHVINKUMAR PATEL | INDEPENDENT DIRECTOR | CHANGE IN DESIGNATION | 29/12/2022 |
| 22. | SHIVANGI BIPINCHANDRA GAJJAR | INDEPENDENT DIRECTOR | CHANGE IN DESIGNATION | 29/12/2022 |

| | | | | |
|-----|--------------------------------------|-----------------------|--------------------------|------------|
| 23. | BHAGYASHRI BRIJESHKUMAR RAJGOR | DIRECTOR | CHANGE IN DESIGNATION | 29/12/2022 |
| 24. | BRIJESHKUMAR VASANTLAL RAJGOR | EXECUTIVE DIRECTOR | CHANGE IN DESIGNATION | 02/09/2023 |
| 25. | VASANTKUMAR SHANKARLAL RAJGOR | MANAGING DIRECTOR | APPOINTMENT | 02/09/2023 |

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

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

18. EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:

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

The following were the Evaluation Criteria:

(a) For Independent Directors:

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

(b) For Executive Directors:

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

The Directors expressed their satisfaction with the evaluation process.

19. CHANGE IN REGISTERED OFFICE ADDRESS

The Registered office address has been changed from D-518, Swati Crimson and Clover, Shilaj Circle, Sardar Patel Ring Road, Thaltej, Ahmedabad to **608, Titanium One, Nr Pakwan Cross Road, Nr Shabri Water Works, S.G Highway, Bodakdev, Ahmedabad-380054** by passing Board Resolution on 10th October, 2022.

The Registered office address has been changed from 608, Titanium One, Nr Pakwan Cross Road, Nr Shabri Water Works, S.G Highway, Bodakdev, Ahmedabad-380054 to **1118 Fortune Business Hub, Nr Satyamev Elysium, Science City Road, Sola, Ahmedabad, Gujarat -380060** by passing Board Resolution on 18th July, 2023.

20. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

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

21. MANAGERIAL REMUNERATION

The Company had paid remuneration to Executive Directors or any sitting fees to Non-Executives Directors for attending any meetings during the financial year ended 31st March, 2023.

22. DECLARATION BY INDEPENDENT DIRECTORS:

The company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013 that he/she meets the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and SEBI (LODR).

23. COMMITTEES OF THE BOARD:

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

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

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

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

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

A. AUDIT COMMITTEE:

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

Main areas are deliberated as under.

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

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

The Committee comprises of Four Directors. All members of the Audit Committee are financially literate. In the financial year 2022-23, Seven meetings were held on 30.05.2022, 05.08.2022, 30.08.2022, 10.10.2022, 20.10, 2022, 03.12.2022, 09.02.2023.

Composition of committee as on 31st March, 2023 as under.

| Name | Designation | Category |
|------------------------|-------------|------------------------|
| Mr Parth Patel | Chairman | Independent Director |
| Ms Shivangi Gajjar | Member | Independent Director |
| Mrs Bhagyashri Rajgor | Member | Non-Executive Director |
| Mr Brijeshkumar Rajgor | Member | Executive Director |

B. NOMINATION AND REMUNERATION COMMITTEE:

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

Composition of committee as on 31st March, 2023 as under:

| Name | Designation | Category |
|-----------------------|-------------|------------------------|
| Ms. Shivangi Gajjar | Chairman | Independent Director |
| Mr. Parth Patel | Member | Independent Director |
| Mrs Bhagyashri Rajgor | Member | Non-Executive Director |

In the financial year 2022-23, Three (3) meetings were held as on 05.08.2022, 18.08.2022, and 10.10.2022.

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

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

Composition of committee as on 31st March, 2023 as under:

| Name | Designation | Category |
|-----------------------|-------------|------------------------|
| Mrs Bhagyashri Rajgor | Chairman | Non-Executive Director |
| Mr Parth Patel | Member | Independent Director |
| Ms Shivangi Gajjar | Member | Independent Director |

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

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

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

- ✓ No. of shareholders' complaints received – **NIL**
- ✓ No. of complaints not solved to the satisfaction of shareholders -- **NIL**.
- ✓ No. of pending share transfers -- **NIL**.
- ✓ As at 31st March, 2023 no equity Shares were pending for transfer.

24. AUDITORS:

A. Statutory Auditors

M/s. V S S B & Associates., Chartered Accountants (Firm Registration No.121356W) Ahmedabad were appointed as Statutory Auditors of the Company as per the terms of Five years.

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

M/S J.K Sarawgi & Company has been resigned from the position of Secretarial Auditor as on 01.10.2022.

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

B. Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Dharti Patel & Associates, Practicing Company Secretaries, Ahmedabad to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as **Annexure IV**

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

C. Internal Auditors

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

25. INTERNAL CONTROL SYSTEM AND COMPLIANCE FRAMEWORK:

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

26. RISK MANAGEMENT:

Company has implemented an integrated risk management approach through which it reviews and assesses significant risks on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place. Senior management periodically reviews this risk management framework to

keep updated and address emerging challenges. Major risks identified for the Company by the management are Currency fluctuation, Compliances of various applicable Laws, Regulatory changes, Manufacturing & Supply, Litigation, Technological Changes and new capital investments return. The management is however, of the view that none of the above risks may threaten the existence of the Company as robust Risk mitigation mechanism is put in place to ensure that there is nil or minimum impact on the Company in case any of these risks materialize.

27. VIGIL MECHANISM AND WHISTLE BLOWER POLICY:

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

28. PREVENTION OF INSIDER TRADING:

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

29. DIRECTORS' RESPONSIBILITY STATEMENT:

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

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March, 2022 and of the profit and loss of the company for that period;
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and Rules made there under for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. The directors had prepared the annual accounts on a going concern basis; and
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

30. CORPORATE GOVERNANCE:

The compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply, in respect of the listed entity having paid up equity share capital not exceeding rupees ten corer and net worth not exceeding rupees twenty-five crore, as on the last day of the previous financial year. At present, the Company is not required to comply with Corporate Governance regulations as none of the above referred limits have been triggered.

31. INSOLVENCY AND BANKRUPTCY CODE:

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

32. MAINTENANCE OF COST RECORD:

The provisions relating to maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, are not applicable to the Company and accordingly such accounts and records are not required to be maintained.

33. INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

34. BUSINESS RESPONSIBILITY REPORT:

Pursuant to Regulation 34(2)(f) of the Listing Regulations read with notification SEBI/LADNRO/GN/2015-16/27 dated December 22, 2015, the Business Responsibility Report is to be given only by top 500 listed companies based on market capitalization, therefore the same is not applicable to the Company as on March 31, 2023.

35. CORPORATE GOVERNANCE CERTIFICATE:

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

36. LISTING:

Shares of the company are listed on BSE Limited.

37. VOLUNTARY DELISTING UNDER AHMEDABAD STOCK EXCHANGE:

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

38. FAMILIARISATION PROGRAMME:

In compliance with the requirements of Regulation 25(7) of the SEBI Listing Regulations, the Company has put in place a Familiarisation Programme for the Independent Directors to familiarise them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model etc. The details of the Familiarisation Programme imparted to Independent Directors are available on the Company's official website

39. PARTICULARS OF EMPLOYEES:

Details of remuneration of Directors, KMPs and employees as per Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of Report is attached herewith as **Annexure-III**.

40. CORPORATE SOCIAL RESPONSIBILITY:

Company was not required to formulate policy on Corporate Social Responsibility as your company is not falling with the provisions of Section 135 of Companies Act, 2013.

41. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company is fully committed to uphold and maintain the dignity of every woman working with the Company. Your Company has Zero tolerance towards any action on the part of any one which may fall under the ambit of 'Sexual Harassment at workplace'. Pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and Rules made thereunder, the Company has formed an Internal Complaint Committee ("ICC") for its workplaces to address complaints pertaining to sexual harassment in accordance with the POSH Act. The Company has a detailed policy for prevention of sexual harassment at workplace which ensures a free and fair enquiry process with clear timelines for resolution.

42. REPORTING OF FRAUD DURING THE YEAR UNDER REVIEW:

The Auditors have not reported any instances of frauds committed in your Company by its officers or employees, to the Audit Committee under Section 143(12) of the Act details of which needs to be mentioned in this Report.

43. GENERAL SHAREHOLDER INFORMATION:

| | |
|---|--|
| Date, Time and Venue of AGM: | Saturday, 30 th September, 2023 at 11:00 AM at Office 1118, Fortune Business Hub, Nr. Satyamev Elysiym, Science City Road, Sola, Ahmedabad-380060 |
| Book Closure | From 23 rd September, 2023 to 30 th September, 2023 |
| Financial Year | 1 st April, 2022 to 31 st March, 2023 |
| Listing of shares with Stock Exchanges | BSE Limited |
| Stock Code: | BSE Script code: 514236 |
| ISIN No. | INE664X01025 |
| Registrars and Share Transfer Agent | Skyline Financial Service Private Limited D-153/A, 1st Floor, Okhla Industrial area, Phase-1, New Delhi -110 020 |
| Pursuant to the SEBI Listing Regulations, 2015, the Company has entered into a Uniform Listing Agreement with BSE. The company hereby confirms that the listing fee for the year 2022-23, payable to the stock exchanges pursuant to SEBI Listing Regulations, 2015, in which the company's shares are listed, have been paid within the prescribed time limit. | |

ADDITIONAL INFORMATION TO SHAREHOLDERS

A. Annual General Meeting:

Date: 30th September, 2023

Time: 11:00 A.M.

B. Calendar of Financial Year ended 31st March, 2023

The meetings of Board of Directors for approval of quarterly financial results during the Financial Year ended 31st March, 2023 were held on the following dates:

First Quarter Results: 5th August, 2022

Second Quarter and Half Yearly Results: 20th October, 2022

Third Quarter Results: 9th February, 2023

Fourth Quarter and Annual Results: 30th May, 2023

C. Tentative Calendar for financial year ending 31st March, 2024

| | |
|---|-------------------------------|
| Unaudited Results for the quarter ended 30/06/2023 | Third week of July, 2023 |
| Unaudited Results for the quarter ended 30/09/2023 | Second Week of November, 2023 |
| Unaudited Results for the last quarter ended 31/12/2023 | Second Week of February 2024 |
| Audited Results for the quarter ended 31/03/2024 | Fourth Week of May 2024 |

D. Date of Book Closure

23rd September, 2023 to 30th September, 2023 (both days inclusive) for Annual General Meeting.

E. Regd. Office

Office No. 1118, Fortune Business Hub, Nr. Satyamev Elysiym, Science City Road, Sola, Ahmedabad-380060

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

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

G. Stock Market Data

(in Rs. Per Share)

| Month | The Bombay Stock Exchange Ltd. | |
|-------------|--------------------------------|-------------|
| | Month's High | Month's Low |
| April, 2022 | 0.00 | 0.00 |

| | | |
|-----------------|------|------|
| May, 2022 | 0.00 | 0.00 |
| June, 2022 | 0.00 | 0.00 |
| July, 2022 | 0.00 | 0.00 |
| August, 2022 | 0.00 | 0.00 |
| September, 2022 | 0.00 | 0.00 |
| October, 2022 | 0.00 | 0.00 |
| November, 2022 | 0.00 | 0.00 |
| December, 2022 | 0.00 | 0.00 |
| January, 2023 | 0.00 | 0.00 |
| February, 2023 | 0.00 | 0.00 |
| March, 2023 | 0.00 | 0.00 |

H. SHARE TRANSFER SYSTEM:

The applications for transfers, transmission and transposition are received by the Company at its Registered Office address or at M/s. Skyline Financial Service Private Limited, Registrar and Transfer Agents of the Company. As the Company's shares are currently traded in demat form, the transfers are processed and approved by NSDL/CDSL in the electronic form through its Depository Participants having ISIN No: INE664X01025. The Registrar & Share Transfer Agent on a regular basis processes the physical transfers and the share certificates are being sent to the respective transferees.

I. Shareholding pattern as on 31-03-2023 is as given below:

| Sr. No. | Category | No. of Shares | % Of holding |
|---------|---|---------------|---------------|
| 1 | Promoters | 19,600 | 28.16 |
| 2 | Persons acting in Concert | -- | -- |
| 3 | Mutual Funds, UTI, Banks, Financial Institutions, Insurance Companies Central /State Govt., Government institutions | -- | -- |
| 4 | FII's | -- | -- |
| 5 | NRI's | 4,694 | 6.74 |
| 6 | Bodies Corporate | 60 | 0.09 |
| 7 | HUF | 606 | 0.87 |
| 8 | Others | 44,640 | 64.14 |
| | Grand Total | 69,600 | 100.00 |

J. Distribution of Shareholding as on 31st March, 2023 is as under:

| Slab of Share Holdings | No. of Shareholders | % Of Shareholders | Amount (In Rs.) | % Of Capital |
|------------------------|---------------------|-------------------|-----------------|---------------|
| 1-500 | 13,882 | 99.96 | 4,20,000 | 60.34 |
| 501-1000 | 2 | 0.01 | 16,000 | 2.30 |
| 1001-2000 | - | - | - | - |
| 2001-3000 | 1 | 0.01 | 30,000 | 4.31 |
| 3001-4000 | 1 | 0.01 | 34,000 | 4.89 |
| 4001-5000 | - | - | - | - |
| 5001-10000 | - | - | - | - |
| 10001 and above | 1 | 0.0 | 1,96,000 | 28.16 |
| TOTAL | 13,887 | 100.00 | 6,96,000 | 100.00 |

K. Dematerialization of Shares and liquidity

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

Issued, Subscribed and Paid-up Capital as on March 31, 2023: 69,600

| | | |
|-------------------------------|---|--------|
| A. Electronic Holding in NSDL | : | 19,732 |
| B. Electronic Holding in CDSL | : | 40 |
| C. Physical Holding | : | 49,828 |

L. Outstanding GDRs / ADRs / Warrants or Conversion instruments, Conversion date and like impact on equity- Not applicable

M. Investors' correspondence:

For transfer / dematerialization of shares, Change of Address, Change in Status of investors, payment of dividend on shares and other query relating to the shares of the Company:
SKYLINE Financial Service Pvt Ltd, D-153/A, 1st Floor, Okhla Industrial area, Phase-1,
New Delhi -110 020

N. Company Secretary & Compliance Officer of the Company:

Ms. Shagun Rathi

Address: Office No. 1118, Fortune Business Hub, Nr. Satyamev Elysium, Science City Road, Sola, Ahmedabad-380060.

(Email): truptitwister@gmail.com

(Mobile No.) +91- 9998952293,

O. DIVIDEND:

To conserve resources, your directors have not recommended any dividend on equity shares for the year ended 31st March, 2023.

P. INVESTORS RELATION SECTION:

Investors grievances/queries may be addressed to the: Company Secretary / Compliance Officer, M/s TTL Enterprises Limited

Office No. 1118, Fortune Business Hub, Nr. Satyamev Elysium, Science City Road, Sola, Ahmedabad-380060

Phone: +91 9998952293 E-mail: truptitwister@gmail.com Website: www.ttlent.com

Q. NOMINATION FACILITY:

Section 72 of the Companies Act, 2013 facilitates shareholders to make nominations in respect of shares held by them, Shareholders holding shares in physical form who are desirous of making a nomination are requested to send their requests in prescribed Form No. SH-13 to the Company's Registrar and Share Transfer Agent. Shareholders holding shares in electronic form are requested to give their nomination request to their respective Depository Participants directly. Form No. SH-13 can be obtained from the Company's Registrar and Share Transfer Agent.

R. RECONCILIATION OF SHARE CAPITAL AUDIT REPORT:

As stipulated by SEBI, a qualified practicing Company Secretary carries out Reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon are submitted to the Listed Stock Exchanges. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and the total number of shares in physical form.

44. ACKNOWLEDGEMENT:

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

**By Order of the Board
For TTL Enterprises Limited
(Formerly Known as Trupti Twisters Limited)**

**Sd/-
Vasantkumar Shankarlal Rajgor
Managing Director
DIN: 08745707**

**Sd/-
Brijeshkumar V. Rajgor
Director
DIN: 08156363**

**Date: 2nd September, 2023
Place: Ahmedabad, Gujarat**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

➤ INDUSTRIAL STRUCTURE AND DEVELOPMENT:

In the year 2022 company has entered in to the Trading of Agri Commodity business. Company has amended its main object clause vide EGM resolution dated 29.12.2022 and added the clause 2 in main object clause contains the business of manufacturing and trading of Agri Commodities, Edible and Non Edible Oil Seeds, Edible and Non Edible Oils and its by-products.

Currently company is engaged into the trading of Agri Commodities Since 2022 and before that Company was not actively involved into the any line of Business.

In Last 5 years, before 2022 Company was only considering losses and no any line of Business activity into the Company.

➤ OVERVIEW:

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

➤ THREATS:

COMPETITION:

Competition in the domestic as well as international market has intensified and forced the players to adopt aggressive marketing strategy and promotional campaigns to capture and protect their market shares, The Company has the plans to penetrate better in to world market, especially through the customer retention and business development in the regions which have not been tapped. Sharp fluctuations in value of the Indian Rupee and the rising inventory prices have put pressure on the profitability of the Company.

➤ RISK AND CONCERN:

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

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

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

➤ INITIATIVES BY THE COMPANY:

The Company has taken the following initiatives:

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

➤ **OUTLOOK:**

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

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

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or disposition.

➤ **HUMAN RESOURCE:**

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

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

As the company is not in the field of manufacturing, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

➤ **CAUTIONARY STATEMENT**

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

By Order of the Board
For TTL Enterprises Limited
(Formerly Known as Trupti Twisters Limited)

Sd/-
Vasantkumar Shankarlal Rajgor
Managing Director
DIN: 08745707

Sd/-
Brijeshkumar V. Rajgor
Director
DIN: 08156363

Date: 2nd September, 2023
Place: Ahmedabad, Gujarat

ANNEXURE – I TO THE DIRECTORS REPORT

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO [SECTION 134(3)(M) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014]

(A) CONSERVATION OF ENERGY:

- (i) The steps taken or impact on conservation of energy: Nil.
- (ii) The steps taken by the company for utilizing alternate sources of energy : None
- (iii) The capital investment on energy conservation equipment's: Nil

(B) TECHNOLOGY ABSORPTION:

- (i) The efforts made towards technology absorption :None
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: N.A.
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - (a) The details of technology imported: None
 - (b) The year of import: N.A.
 - (c) Whether the technology been fully absorbed : N.A.
 - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: N.A.
- (iv) The expenditure incurred on Research and Development: Nil

(C) FOREIGN EXCHANGE EARNINGS & OUTGO:

Foreign Exchange Earnings: Rs. Nil

Foreign Exchange Outgoes: Rs. Nil

**By Order of the Board
For TTL Enterprises Limited
(Formerly Known as Trupti Twisters Limited)**

Sd/-
Vasantkumar Shankarlal Rajgor
Managing Director
DIN: 08745707

Sd/-
Brijeshkumar V. Rajgor
Director
DIN: 08156363

Date: 2nd September, 2023
Place: Ahmedabad, Gujarat

ANNEXURE II- 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 arm's length transaction under third proviso thereto.

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

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arms' length basis.

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

| Name of Related Party | Nature of relationship | Nature of Contract / agreement / transactions | Duration of contract / agreements / transactions | Salient terms of contracts or agreements, or transactions including the value, if any | Date of approval by the Board, if any | Amount paid as advances, if any |
|-----------------------------------|--|--|--|---|---------------------------------------|---------------------------------|
| Rajgor Castor Derivatives Limited | Purchase of Goods Sale of Goods | Entities over which Directors or KMP of the company or their close members are able to exercise significant influence/control (directly or indirectly) | One year | 7559827.82 47895158.70 | As per Note Below | As per Note Below |

Note: Above mentioned transaction are done at arm's length price and at prevailing market rate. Appropriate approvals whenever required have been taken for related party transactions. No amount was paid as an advance.

**By Order of the Board
For TTL Enterprises Limited
(Formerly Known as Trupti Twisters Limited)**

**Sd/-
Vasantkumar Shankarlal Rajgor
Managing Director
DIN: 08745707**

**Sd/-
Brijeshkumar V. Rajgor
Director
DIN: 08156363**

**Date: 2nd September,2023
Place: Ahmedabad, Gujarat**

ANNEXURE-III TO THE DIRECTORS REPORT

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

- i. The ratio of the remuneration of each Director to the Median Remuneration of the Employees of the Company for the Financial Year 2022-23 and
- ii. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year

(In Rs.)

| Sr. No. | Name of Director/KMP and its Designation | Remuneration to the Director/KMP for the Financial Year 2022-23 | Percentage increase / decrease in remuneration in the Financial Year 2022-23 | Ratio of Remuneration of each Director to the Median Remuneration of Employees |
|---------|--|---|--|--|
| 1 | Mr. Brijeshkumar Rajgor (Managing Director & CFO) | 6,00,000 | Nil | Nil |
| 2 | Ms. Bhagyashri Rajgor (Director) | Nil | Nil | Nil |
| 3 | Mr. Parth Patel (Independent Director) | Nil | Nil | Nil |
| 4 | Mr. Shivangi Gajjar (Independent Director) | Nil | Nil | Nil |
| 5 | Shagun Rathi (Company Secretary & Compliance Officer) | | Nil | Nil |

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

**By Order of the Board
For TTL Enterprises Limited
(Formerly Known as Trupti Twisters Limited)**

**Sd/-
Vasantkumar Shankarlal Rajgor
Managing Director
DIN: 08745707**

**Sd/-
Brijeshkumar V. Rajgor
Director
DIN: 08156363**

**Date: 2nd September, 2023
Place: Ahmedabad, Gujarat**

ANNEXURE IV – TO THE DIRECTORS REPORT

**NON-APPLICABILITY OF SUBMISSION OF REPORT ON CORPORATE GOVERNANCE AS
PER EXEMPTION GIVEN IN REGULATION 15 (2) (A) OF CHAPTER IV OF
SEBI (LODR) REGULATIONS, 2015**

To
The Members of
TTL Enterprises Limited
(Formerly known as Trupti Twisters Limited)
Office No. 1118, Fortune Business Hub,
Nr. Satyamev Elysiym, Science City Road, Sola,
Ahmedabad-380060

This is to certify that in order to comply with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with, Regulation 15 (2) (a) of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Paid-up capital of the Company TTL Enterprises Limited is not exceeding Rs. 10 Crores i.e., Rs.6,96,000/- and the Net worth is less than Rs. 25 Crores i.e., Rs. (58,70,710) on the last day of the previous financial year i.e., 31st March, 2023. Therefore, it is not required to submit Report on Corporate Governance.

By Order of the Board
For TTL Enterprises Limited
(Formerly Known as Trupti Twisters Limited)

Sd/-
Vasantkumar Shankarlal Rajgor
Managing Director
DIN: 08745707

Sd/-
Brijeshkumar V. Rajgor
Director
DIN: 08156363

Date: 2nd September, 2023
Place: Ahmedabad, Gujarat

DECLARATION

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

By Order of the Board
For TTL Enterprises Limited
(Formerly Known as Trupti Twisters Limited)

Sd/-
Vasantkumar Shankarlal Rajgor
Managing Director
DIN: 08745707

Sd/-
Brijeshkumar V. Rajgor
Director
DIN: 08156363

Date: 2nd September, 2023
Place: Ahmedabad, Gujarat

CFO CERTIFICATION

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

We hereby certify that:

- i. We have reviewed the financial statements and the cash flow statement of the Financial Year 2022-23 and that to the best of our knowledge and belief.
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- ii. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violated of the Company's code of conduct.
- iii. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we hereby disclose to the Auditors and the Audit Committee that there have been no efficiencies in the design or operation of internal controls, prevailing in the company.
- iv. We hereby certify that:
 - a. There have been no significant changes in internal control during the year.
 - b. There have been no significant changes in accounting policies during the year and
 - c. No instances of fraud were observed in the Company by the management or an employee having a significant role in the company's internal control system.

**By Order of the Board
For TTL Enterprises Limited
(Formerly Known as Trupti Twisters Limited)**

Sd/-

**Brijeshkumar V. Rajgor
Chief Financial Officer**

**Date: 2nd September, 2023
Place: Ahmedabad, Gujarat**

Form No. MR – 3
Secretarial Audit Report
For the Financial year ended on 31st March 2023
[Pursuant to section 204(1) of the Companies Act 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules 2014]

To
The Members of
TTL Enterprises Limited
(Formerly known as Trupti Twisters Limited)
Office No. 1118, Fortune Business Hub,
Nr. Satyamev Elysiym, Science City Road,
Sola, Ahmedabad-380060

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by TTL Enterprises Limited having CIN: L17119GJ1988PLC096379 (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 my verification of TTL Enterprises Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by TTL Enterprises Limited (CIN: L17119GJ1988PLC096379) having its Registered Office at 1118, Fortune Business Hub, Nr. Satyamev Elysiym, Science City Road, Sola, Ahmedabad-380060 for the financial year ended on 31st March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (now known as SEBI (Prohibition of Insider Trading) Regulation 2015.
 - c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not applicable as there was no reportable event during the financial year under review;
 - d) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; Not applicable as there was no reportable event during the financial year under review;

- e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not applicable as there was no reportable event during the financial year under review;
- f) The Securities and Exchange Board of India (Issue and Listing of Debts Securities) Regulations, 2008; Not applicable as there was no reportable event during the financial year under review;
- g) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 and/or SEBI (Share Based Employee Benefits) Regulations, 2014. Not applicable as there was no reportable event during the financial year under review;
- h) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client.
- i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(vi) The Acts / Guidelines specifically applicable to the Company:

Taking into consideration, business activities of the Company, there are no specific regulator / law which were specifically applicable to the Company and hence no comment was provided in respect of the same. We have verified existing systems and mechanism which was followed by the Company to ensure compliance of other applicable Laws like Labour Laws, Environmental Laws etc. and have relied on the representation made by the Company and its officers in respect of compliance of the provisions of these Laws and compliances of other applicable Acts, Laws and Regulations and found them to be satisfactory.

- a) I have also examined compliance with the applicable clauses of the following:
- b) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- c) The Listing Agreements entered into by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have relied on the representation made by the Company and its officers for the systems and mechanisms formed by the Company for compliances under applicable Acts, Rules, Laws and Regulations to the Company.

During the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observation:

I 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 Board Meetings through Hand Delivery or Email; 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 clarifications on agenda items before the meeting and for meaningful participation at the meeting;

I further report that based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, in my opinion adequate systems and processes and control

mechanism exists commensurate with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there was no other specific event/action in pursuance of the above referred laws, rules, regulations, guidelines, etc. referred to above, having major bearing on the Company's affairs.

I further state that following list of the documents were verified:

- 1) MOA and AOA of the Company;
- 2) Annual Report for the financial year 2022;
- 3) Minutes of the meetings of Board of Directors, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, held during the year;
- 4) Minutes of the General meeting and Postal Ballots held during the financial year under report;
- 5) Signed Attendance Sheet;
- 6) Agenda papers submitted to all directors/members for the board meetings and committee meetings;
- 7) Intimations received from the Directors of the Company pursuant to the provisions of section 184 and 149 of Companies Act, 2013;
- 8) E-forms filed by the Company from time to time under the applicable provisions of the Companies Act, 2013 and attachments thereof during the financial year under report;
- 9) Intimations/documents/reports/returns filed with stock exchanges pursuant to provisions of the SEBI LODR/ Companies Act, 2013;

I further report that during the audit period there were no instances of:

- (i) Public / Debentures / Sweat Equity.
- (ii) Redemption / buy-back of securities.
- (iii) Merger / Amalgamation / reconstruction etc.
- (iv) Foreign technical collaborations.

Note: This Report is to be read with Our Letter of even date which is annexed as Annexure "A" and forms an integral part of this report.

**PLACE: AHMEDABAD
DATE: 02/09/2023
UDIN:F012801E000924107**

**FOR, DHARTI PATEL & ASSOCIATES
COMPANY SECRETARIES**

Sd/-

DHARTI PATEL

**M. NO.: F12801
CP. NO: 19303**

To
The Members of
TTL Enterprises Limited
(Formerly known as Trupti Twisters Limited)
Office No. 1118, Fortune Business Hub,
Nr. Satyamev Elysium, Science City Road,
Sola, Ahmedabad-380060

My Report of even date for the financial from 01st April 2022 to 31st March ,2023 to be read along with this Letter;

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

PLACE: AHMEDABAD
DATE: 02/09/2023
UDIN:F012801E000924107

FOR, DHARTI PATEL & ASSOCIATES
COMPANY SECRETARIES

Sd/-

DHARTI PATEL

M. NO.: F12801
CP. NO: 19303

INDEPENDENT AUDITOR'S REPORT

To the Members of **TTL Enterprises Limited**

(Formerly Known as Trupti Twister Ltd)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone Ind AS standalone financial statements of **TTL Enterprises Limited** (Formerly Known as Trupti Twister Ltd) ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss and statement of cash flows for the year then ended, and notes to the standalone financial statements, including 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, except for the possible effects of the matter described in the Basis for Qualified opinion section of our report, the aforesaid standalone Ind AS standalone financials Statements give the information required by the companies Act, 2013 ('Act') 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 and fair view of the company as at March 31, 2023, its profit (or loss), statement of changes in equity and 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 thereunder, 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 standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no key audit matters to communicate.

Information other than the financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the order") issued by the central government of India in terms of sub section (11) of section 143 of the act, we give a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and, except for the matters described in the basis for qualified opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except,

The confirmations of the balances outstanding as on the reporting date with customers, suppliers, unsecured borrowings, deposits and loans and advances are subject to confirmation with books of the counter parties.

- (b) Except for the possible effects of the matter described in the basis for qualified opinion paragraph above, 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 cash flow statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (a) The Company does not have any pending litigations which would impact its financial position;
 - (b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

Date : 30th May, 2023
Place : Ahmedabad

For, V S S B & Associates
Chartered Accountants
Firm No.121356W

Sd/-

(Vishves A Shah)
Partner
M. No.109944
UDIN: 23109944BGTKFF1141

“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statements of TTL Enterprises Limited

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **TTL Enterprises Limited** (“the Company”) as of March 31, 2023 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 Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a

material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected

depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date : 30th May, 2023
Place : Ahmedabad

For, V S S B & Associates
Chartered Accountants
Firm No.121356W

Sd/-

(Vishves A Shah)
Partner
M. No.109944
UDIN: 23109944BGTKFF1141

“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1 under the heading ‘Report on other Legal & Regulatory Requirement’ of our report of even date)

- (i) In Respect of the Fixed Assets: -
 - (a) The Company has maintained proper records showing full particulars, including quantitative details.
 - (b) The company does not have any fixed assets so this clause does not apply to the company.
 - (c) No proceedings were initiated/not pending against the company for holding benami properties under the “Benami Transaction (Prohibition) Act, 1988 and Rules” made there under.
- (ii)
 - (a) The company does not have any Inventory so this clause does not apply to the company.
 - (b) The company has not sanctioned working capital limits in excess of five crore rupees at any point of time during the year accordingly this clause is not applicable to the company.
- (iii) The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, sub-paragraphs (a) to (f) of paragraph 3(iii) of the Companies (Auditor's Report) Order, 2020 ('the Order') are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act. Therefore, the provisions of paragraph 3(v) of the Order are not applicable to the Company.
- (vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.
- (vii) In Respect of Statutory Dues:
 - a) The Company is generally regular in depositing undisputed statutory dues including Income tax and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax

which have remained outstanding as at March 31, 2023 for a period of more than 6 months from the date they became payable.

- b) According to the information and explanations given to us and documents provided to us, there are no other disputed dues of Goods & Service tax, Income Tax, Sales tax, Duty of Excise, Service tax and others which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has not surrendered or disclosed as income any transaction not recorded in the books of account during the year in the tax assessments under the Income-tax Act, 1961.
- (ix) A) The Company has not borrowed funds from any banks, financial institutions or debenture holders. Hence, the provisions of paragraph 3(ix) of the Order are not applicable.
B) We report that the Company has not been declared willful defaulter by any bank or financial institution or other lender or government or any government authority.
C) The Company has utilized the money obtained by way of term loans during the year for the purposes for which the loans have been obtained.
D) On an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been utilized for long-term purposes by the Company.
E) On an overall examination of the financial statements of the Company, we report that the Company is not having subsidiaries, associates or joint ventures. Hence, the question of taking any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures does not arise.
F) We report that the Company is not having subsidiaries, joint ventures or associate companies. Therefore, the question of raising loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies does not arise.
- (x) A) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
B) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and therefore the requirements of compliance with section 42 and section 62 of the Act and utilization of the funds for the purposes for which they were raised do not arise.
- (xi) A) No material fraud by the Company or any fraud on the Company has been noticed or reported during the year.
B) As no material fraud by the Company or any fraud on the Company has been noticed or reported during the year, there is no necessity of filing any report in Form ADT-4 under sub-section (12) of section 143 of the Companies Act with the Central Government.

C) The Company is not required to and has not established whistle-blower mechanism during the year.

- (xii) The Company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (xiii) The Company has not entered into transactions with related parties in compliance with sections 177 and 188 of the Companies Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under section 133 of the Companies Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- (xiv) A) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

B) As per the oral discussion with the Internal Auditor, there has not been any adverse remarks during the period of audit.
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clause 3(xvi)(a), (b) and (c) of the order is not applicable to the company.

In our Opinion, there is no core investment company within the "Companies in the Group" as defined in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

- (xvii) The Company has not incurred any cash losses in the current financial year or in the immediately preceding financial year.
- (xviii) There has been a resignation of Statutory Auditor during the year. There were no issues, objections or concerns raised by the previous Auditor.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future

viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) As per the information and explanations given to us the requirement of section 135 is not applicable to the company.
- (xxi) With respect to the adequacy of the information, explanation provided and the operating effectiveness of the company, there is no qualifications or adverse remarks by the auditor in the companies (Auditor's Report) order reports

Date : 30th May, 2023

Place : Ahmedabad

For, V S S B & Associates

Chartered Accountants

Firm No.121356W

Sd/-

(Vishves A Shah)

Partner

M. No.109944

UDIN: 23109944BGTKFF1141

TTL ENTERPRISES LIMITED

NOTE: 1.1 – SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements. These Policies have been consistently applied to all the years presented, unless otherwise stated.

(i) Corporate Information

TTL Enterprises Limited (bearing CIN L17119GJ1988PLC096379) was incorporated on November 2, 1988 under the Companies Act, 1956 with the Registrar of Companies, NCT of Ahmedabad. The Company is currently engaged in the business of dealing and trading in all types of Agriculture goods, commodities and other related materials on retail as well as on wholesale basis.

(ii) Basis Of Preparation

The financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principal generally accepted in India.

(iii) Basis of Measurement

These financial statements prepared and presented under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair value by Ind AS. The fair value is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between the market participant at the measurement date.

The Financial Statements have been presented in Indian Rupees (INR), which is also the company's function currency. All values are rounded off to the nearest rupees, unless otherwise indicated.

(iv) Revenue Recognition

Effective 1st April, 2018, the Company has applied Ind AS 115 – Revenue from Contracts with Customers. Pursuant to adoption of Ind AS 115, Revenue from contracts with customers are recognized when the control over the goods or services promised in the contract are transferred to the customer. The amount of revenue recognized depicts the transfer of promised goods and services to customers for an amount that reflects the consideration to which the Company is entitled to in exchange for the goods or services.

(v) Use of Estimates

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the company believes to be reasonable under the existing circumstances. Difference between

actual results and estimates are recognized in the period in which the results are known/materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that due provide additional evidence about conditions existing as at the reporting date.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods affected. Significant judgements and estimates about the carrying amount of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, intangible assets including goodwill, investments, employee benefits and other provisions and recoverability of deferred tax assets.

(vi) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a noncash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(vii) Provisions, contingent liabilities and contingent assets

Provisions are recognised at present value when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. Provisions are not recognised for future operating losses.

Where there are number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

The measurement of provision for restructuring includes only direct expenditure arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the company.

(viii) Off Setting Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet when, and only when, there is a legally enforceable right to offset the recognized amount and there is intention either to settle on net basis or to realize the assets and to settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.

(ix) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(x) Trade Receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

(xi) Trade and Other Payables

These amounts represent liability for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 90 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest rate method.

(xii) Investment & Financial Assets

(a) Classification

The Group classifies its financial assets in the measurement categories:

- * Those to be measured subsequently at fair value, and
- * Those measured at amortised cost.

The Classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will be recorded in profit or loss. For investment in equity instruments, this will depend on whether group has made an irrecoverable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

(b) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- A. The contractual rights to the cash flows from the financial asset have expired, or B. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either
 - i) The Company has transferred substantially all the risks and rewards of the asset, or
 - ii) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent

it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(c) Impairment of financial assets

The Company assesses impairment based on expected credit loss (ECL) model to the following:

A. Financial assets measured at amortized cost B. Financial assets measured at fair value through other comprehensive income

Expected credit losses are measured through a loss allowance at an amount equal to:

- A. The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- B. Full time expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. It recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance for trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-months ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12-months ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

- A. Financial assets measured as at amortised cost and contractual revenue receivables
 - ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount.

- B. Financial assets measured at FVOCI - Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as accumulated impairment amount in the OCI.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

(xiii) Financial Liabilities

a) Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequently, all financial liabilities are measured at amortised cost or at fair value through profit or loss. The Company's financial liabilities include trade and other payables, loan and borrowings including bank overdrafts.

b) Subsequent measurement

A. Financial liabilities measured at amortised cost

- B. Financial liabilities subsequently measured at fair value through profit or loss Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to profit or loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit or loss.

c) Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

(xiv) Fair Value

The Company measures certain financial instruments at fair value at each balance sheet date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- A. In the principal market for the asset or liability, or

B. In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as under, based on the lowest level input that is significant to the fair value measurement as a whole:

A. Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

B. Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

C. Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

This note summarizes the accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

(xv) Details of Foreign Exchanges Earnings and Out Go:-

| Sr No | Particulars | 31 st March, 2023 | 31 st March, 2022 |
|-------|--------------------------|------------------------------|------------------------------|
| 1 | Foreign Exchange Earning | - | - |
| 2 | Foreign Exchange Out Go | - | - |

Details of foreign exchange mentioned above are certified and provided by the Management of the company.

(xvi) As certified by the company that it was received written representation from all the directors, that companies in which they are directors had not defaulted in terms of section 164(2) of the companies Act, 2013, and the representation from directors taken in Board that Director is disqualified from being appointed as Director of the company.

(xvii) Contributed Equity

Equity shares are classified as equity.

(a) Earnings per Share

Basic earnings per share is calculated by dividing:

-the profit attributable to the owners group

-by the weighted average number of equities shares outstanding during the year.

(b) Rounding off amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs as per the requirement of Schedule III, unless otherwise stated.

For and on behalf of the board of directors

As per our attached report of even date

For, TTL ENTERPRISES LIMITED

**For, V S S B & Associates
Chartered Accountants
Firm No. 121356W**

Sd/-

Sd/-

Sd/-

**Brijesh Rajgor
M.D. & C.F.O.
(DIN: 08156363)**

**Bhagyashri Rajgor
Director
(DIN: 09673623)**

**(Vishves A Shah)
(Partner)**

M No:-109944

UDIN: 23109944BGTKFF1141

Date: 30th May, 2023

Place: Ahmedabad

Sd/-

**Shagun Rathi
Company Secretary**

| TTL ENTERPRISE LIMITED (CIN: L17119GJ1988PLC096379) Balance Sheet as at March 31, 2023 | | | | | |
|---|--|----------|----------------------|-------------|----------------------|
| (Amount in INR) | | | | | |
| | Particulars | Note No. | As at March 31, 2023 | | As at March 31, 2022 |
| I | ASSETS | | | | |
| | Non-current assets | | | | |
| | (a) Property, Plant and Equipment | 14 | - | - | - |
| | (b) Capital work-in-progress | | - | - | - |
| | (c) Investment Property | | - | - | - |
| | (d) Goodwill | | - | - | - |
| | (e) Other Intangible assets | | - | - | - |
| | (f) Intangible assets under development | | | | |
| | (g) Biological Assets other than bearer plants | | | | |
| | (h) Financial Assets | | | | |
| | (i) Investments | 15 | - | - | - |
| | (ii) Trade receivables | 16 | - | - | - |
| | (iii) Loans | 17 | - | - | - |
| | (iv) Others (to be specified) | | - | - | - |
| | (i) Deferred tax assets (net) | | - | - | - |
| | (j) Other non-current assets | 18 | 2,00,000 | 2,00,000 | 2,00,000 |
| | | | 2,00,000 | | 2,00,000 |
| II | Current assets | | | | |
| | (a) Inventories | | - | - | - |
| | (b) Financial Assets | | | | |
| | (i) Investments | 19 | - | - | - |
| | (ii) Trade receivables | 16 | 6,91,06,987 | - | - |
| | (iii) Cash and cash equivalents | 20 | 20,194 | 31,547 | - |
| | (iv) Bank balances other than (iii) above | 20 | - | - | - |
| | (v) Loans | 21 | - | - | - |
| | (vi) Others (to be specified) | | - | - | - |
| | (c) Current Tax Assets (Net) | | - | - | - |
| | (d) Other current assets | 22 | 4,78,582 | - | - |
| | | | 6,96,05,763 | | 31,547 |
| | | | 6,98,05,763 | | 2,31,547 |
| | Total Assets | | | | |
| I | EQUITY AND LIABILITIES | | | | |
| | EQUITY | | | | |
| | (a) Equity Share capital | 2 | 6,96,000 | 6,96,000 | - |
| | (b) Instruments entirely equity in nature | | - | - | - |
| | (c) Other Equity | 3 | (65,66,710) | (98,06,898) | (91,10,898) |
| | | | (58,70,710) | | (91,10,898) |
| | LIABILITIES | | | | |
| | Non-current liabilities | | | | |
| | (a) Financial Liabilities | | | | |
| | (i) Borrowings | 4 | 8,09,320 | - | - |
| | (ii) Trade payables | 5 | - | - | - |
| | (iii) Other financial liabilities | 6 | - | - | - |
| | (b) Provisions | 7 | - | - | - |
| | (c) Deferred tax liabilities (Net) | | - | - | - |
| | (d) Other non-current liabilities | 8 | 57,50,000 | - | - |
| | | | 65,59,320 | | - |
| II | Current liabilities | | | | |
| | (a) Financial Liabilities | | | | |
| | (i) Borrowings | 9 | - | - | - |
| | (ii) Trade payables due to Micro and Small Enterprises | 10 | - | - | - |
| | Other than Micro and Small Enterprises | | 6,64,67,699 | 92,77,921 | - |
| | (iii) Other financial liabilities | 11 | 19,11,648 | - | - |
| | (b) Other current liabilities | 12 | 85,908 | - | - |
| | (c) Provisions | 13 | 6,51,898 | 64,524 | - |
| | (d) Current Tax Liabilities (Net) | | | | |
| | | | 6,91,17,153 | | 93,42,445 |
| | Total Equity and Liabilities | | 6,98,05,763 | | 2,31,547 |

As per our separate report of even date
See accompanying notes to the financial stater
For, V S S B & Associates
Chartered Accountants
Firm No:- 121356W

For & on behalf of the Board,
TTL ENTERPRISE LIMITED

Sd/-
(Vishves A. Shah)
Partner
M. No. 109944
UDIN: 23109944BGTKFF1141

Sd/-
Brijesh Rajgor
M.D. & C.F.O.
(DIN: 08156363)

Sd/-
Bhagyashri Rajgor
Director
(DIN: 09673623)

Place : Ahmedabad
Date : 30th May, 2023

Sd/-
Shagun Rathii
Company Secretary

(CIN: L17119GJ1988PLC096379)
Statement of Profit and Loss for the year ended March 31, 2023

(Amount in INR)

| | Particulars | Note No. | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|-------|--|----------|-----------------------------------|-----------------------------------|
| I | Revenue from Operations | 23 | 11,69,25,886 | - |
| II | Other Income | 24 | - | - |
| III | Net gain on de-recognition of financial assets at amortized cost | | - | - |
| IV | Net gain on reclassification of financial assets | | - | - |
| V | Total Income (I+II+III+IV) | | 11,69,25,886 | - |
| VI | Expenses | | | |
| | Cost of Material Consumed | | - | - |
| | Purchases of Stock-in-Trade | 25 | 10,89,66,152 | - |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 26 | - | - |
| | Employee Benefits Expenses | 27 | 18,64,329 | 4,20,000 |
| | Finance Costs | 28 | 478 | 1,829 |
| | Depreciation and Amortization Expense | 29 | - | - |
| | Other Expenses | 30 | 13,07,841 | 4,71,713 |
| | Total Expense (VI) | | 11,21,38,800 | 8,93,542 |
| VII | Profit/(Loss) before Exceptional items and Tax (V- VI) | | 47,87,086 | (8,93,542) |
| VIII | Exceptional Items | 30 | 9,48,000 | - |
| IX | Profit before Extraordinary Items and Tax (VIII-VII) | | 38,39,086 | - |
| X | Extraordinary Items | | - | - |
| XI | Profit Before Tax (VII-VIII) | | 38,39,086 | (8,93,542) |
| XII | Tax Expense: | | | |
| | (a) Current Tax | | 5,98,898 | - |
| | (b) Deferred Tax | | - | - |
| | | | 5,98,898 | - |
| XIII | Profit for the Period from Continuing Operations (IX - X) | | 32,40,188 | (8,93,542) |
| XIV | Profit/(Loss) for the Period from Discontinuing Operations | | - | - |
| XV | Tax Expense of Discontinuing Operations | | - | - |
| XVI | XIII) | | - | - |
| XVII | Profit for the Period (XI + XIV) | | 32,40,188 | (8,93,542) |
| XVIII | Other Comprehensive Income | | | |
| | (A)(i) Items that will not be reclassified to profit or loss | | - | - |
| | (ii) Income tax relating to items that will not be reclassified to profit and loss | | - | - |
| | (B)(i) Items that will be reclassified to profit or loss to profit and loss | | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit and loss | | - | - |
| | | | - | - |
| XIX | (Comprising Profit/(loss) and other Comprehensive | | 32,40,188 | (8,93,542) |
| XX | Earnings Per Equity Share (For Continuing Operation) : | 31 | | |
| | (a) Basic | | 46.55 | (12.84) |
| | (b) Diluted | | 46.55 | (12.84) |
| XXI | Earnings Per Equity Share (For Discontinuing Operation): | 31 | | |
| | (a) Basic | | - | - |
| | (b) Diluted | | - | - |
| XXII | Earnings Per Equity Share (For Continuing and | 31 | | |
| | (a) Basic | | 46.55 | (12.84) |
| | (b) Diluted | | 46.55 | (12.84) |
| | Significant Accounting Policies | 1 | | |

As per our separate report of even date

See accompanying notes to the financial statements

For, V S S B & Associates

Chartered Accountants

Firm No:- 121356W

For & on behalf of the Board ,
TTL ENTERPRISE LIMITED

Sd/-
(Vishves A. Shah)
Partner
M. No. 109944
UDIN: 23109944BGTKFF1141

Sd/-
Brijesh Rajgor
M.D. & C.F.O.
(DIN: 08156363)

Sd/-
Bhagyashri Rajgor
Director
(DIN: 09673623)

Place : AHMEDABAD
Date : 30th May, 2023

Sd/-
Shagun Rathi
Company Secretary

| TTL ENTERPRISE LIMITED (CIN: L17119GJ1988PLC096379) | | | | |
|--|---------------------------------------|-------------|---------------------------------------|------------|
| CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023 | | | | |
| Particulars | Year ended 31st March, 2023 Rs. | | Year ended 31st March, 2022 Rs. | |
| CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Net Profit before Tax for the year | | 38,39,086 | | (8,93,542) |
| Adjustments for : | | | | |
| Transferred to reserve | - | | - | |
| Depreciation | - | | - | |
| Interest Paid | - | | - | |
| Interest Income | - | | - | |
| | | - | | - |
| Operating Profit before Working Capital change | | 38,39,086 | | (8,93,542) |
| Adjustments for : | | | | |
| Decrease/(Increase) in Receivables | (6,91,06,987) | | - | |
| Decrease/(Increase) in Short Term Loans & Advances | - | | - | |
| Decrease/(Increase) in Other Current Assets | (4,78,582) | | - | |
| Increase/(Decrease) in Payables | 5,71,89,778 | | 8,79,000 | |
| Increase/(Decrease) in Other current liabilities | 19,97,556 | | - | |
| Increase/(Decrease) in Provisions | 5,87,374 | (98,10,861) | 2,124 | 8,81,124 |
| Cash Generated From Operations | | (59,71,775) | | (12,418) |
| Income Tax | | 5,98,898 | | - |
| NET CASH FROM OPERATING ACTIVITIES Total (A) | | (65,70,673) | | (12,418) |
| CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Purchase of Non Current Investment | - | | - | |
| Interest Paid | - | | - | |
| Interest Received | - | | - | |
| NET CASH USED IN INVESTING ACTIVITIES Total (B) | | - | | - |
| CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Long Term Borrowing | 8,09,320 | | | |
| Long Term Other Advances | 57,50,000 | | | |
| Long Term Loans & Advances | - | | - | |
| NET CASH FROM FINANCING ACTIVITIES Total (C) | | 65,59,320 | | - |
| Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C) | | (11,353) | | (12,418) |
| Cash and Cash Equivalents – Opening Balance | | 31,547 | | 43,965 |
| Cash and Cash Equivalents – Closing Balance | | 20,194 | | 31,547 |
| | | (0) | | 0 |
| Note: Previous year's figures have been regrouped/rearranged wherever considered necessary. | | | | |
| As per our separate report of even date | | | | |
| See accompanying notes to the financial statements | | | | |
| For, V S S B & Associates | | | | |
| Chartered Accountants | | | | |
| Firm No:- 121356W | | | | |
| For & on behalf of the Board, | | | | |
| TTL ENTERPRISE LIMITED | | | | |
| Sd/- | | | Sd/- | |
| (Vishves A. Shah) | | | Brijesh Rajgor | |
| Partner | | | M.D. & C.F.O. | |
| M. No. 109944 | | | (DIN: 08156363) | |
| UDIN: 23109944BGTKFF1141 | | | | |
| | | | Sd/- | |
| | | | Shagun Rathi | |
| | | | Company Secretary | |
| Place : Ahmedabad | | | | |
| Date : 30th May, 2023 | | | | |

| STATEMENT OF CHANGES IN EQUITY | | | | | | |
|--|--|--|---|---|--|-------------|
| TTL ENTERPRISE LIMITED | | | | | | |
| (CIN: L17119GJ1988PLC096379) | | | | | | |
| Statement of Changes in Equity for the period ended 31st March, 2023 | | | | | | |
| A. Equity Share Capital | | | | | | |
| | (Amounts in INR) | | | | | |
| Balance at the beginning of the reporting period | Balance at the beginning of the reporting period | Changes in equity share capital due to prior period errors | Restated balance at the beginning of the reporting period | Changes in equity share capital during the year | Balance at the end of the reporting period | |
| 1st April, 2021 | 6,96,000 | - | - | - | 6,96,000 | |
| 31st March, 2022 | 6,96,000 | - | - | - | 6,96,000 | |
| 31st March, 2023 | 6,96,000 | - | - | - | 6,96,000 | |
| B. Other Equity | | | | | | |
| | (Amounts in INR) | | | | | |
| | Reserves and Surplus | | | | | Total |
| | Capital Reserve | Subsidy | Securities Premium Reserve | Other Reserves (Surplus balance of Profit & loss Account) | Retained Earnings | |
| Reporting as at 1st April, 2021 | | | | | | |
| Balance at the beginning of the reporting period | - | - | - | (89,13,356) | - | (89,13,356) |
| Changes in accounting policy or prior period errors | - | - | - | - | - | - |
| Total Comprehensive Income for the year | - | - | - | (8,93,542) | - | (8,93,542) |
| Dividends | - | - | - | - | - | - |
| Transfer to retained earnings | - | - | - | - | - | - |
| Any other change (Written off) | - | - | - | - | - | - |
| Balance at the end of 31st March, 2022 | - | - | - | (98,06,898) | - | (98,06,898) |
| Reporting as at 1st April, 2022 | | | | | | |
| Balance at the beginning of the reporting period | - | - | - | (98,06,898) | - | (98,06,898) |
| Changes in accounting policy or prior period errors | - | - | - | - | - | - |
| Total Comprehensive Income for the year | - | - | - | 32,40,188 | - | 32,40,188 |
| Dividends | - | - | - | - | - | - |
| Transfer to retained earnings | - | - | - | - | - | - |
| Any other change (Written off) | - | - | - | - | - | - |
| Balance at the end of the March 2023 | - | - | - | (65,66,710) | - | (65,66,710) |

TTL ENTERPRISE LIMITED
Notes to financial statements for the year ended March 31, 2023

Note 2 - Equity Share Capital

| (a) | Particulars | As at March 31, 2023 | As at March 31, 2022 |
|-----|---|----------------------|--------------------------|
| | Authorised : | | |
| | 35,00,000 Equity Shares (Previous Year 35,00,000) of Rs. 10/- each | 3,50,00,000 | 3,50,00,000 |
| | TOTAL | 3,50,00,000 | 3,50,00,000 |
| | Issued, Subscribed and Paid-up : | | |
| | 69,600 Equity Shares (Previous Year 69,600) of Rs. 10/- each | 6,96,000 | 6,96,000 |
| | TOTAL | 6,96,000 | 6,96,000 |
| (b) | Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital. | | |
| i) | The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2023, the Company has not declared any dividend. | | |
| ii) | In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive 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. | | |
| (c) | Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period | | |
| | Particulars | As at March 31, 2023 | As at March 31, 2022 |
| | No. of shares at the beginning of the year | 69,600 | 69,600 |
| | Add: Issue of Shares during the year | | |
| | Subscriber to the Memorandum | - | - |
| | Private Placement | - | - |
| | | 69,600 | 69,600 |
| | Less: Forfeiture of Shares during the Year | - | - |
| | No. of shares at the end of the year | 69,600 | 69,600 |
| (d) | Aggregate details for five immediately previous reporting periods for each class of shares | | |
| | Particulars | As at March 31, 2023 | As at March 31, 2022 |
| | - No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash | - | - |
| | - No. of shares allotted as fully paid by way of Bonus Shares | - | - |
| | - No. of shares bought back | - | - |
| (e) | Details of shareholders holding more than 5% shares in the company | | |
| | No. of Shares held by | As at March 31, 2023 | As at March 31, 2022 |
| | | Nos. | Nos. |
| | Ardent Ventures LLP | 19,600 | 19,600 |
| | | 28.16% | 28.16% |
| | Details of Promoters Holding in the company | | |
| | No. of Shares held by | Nos. | % Change during the year |
| | | Nos. | % |
| | Ardent Ventures LLP | 19,600 | 28.16% |
| (g) | Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, | | |
| | The company does not have any securities convertible into shares as on reporting date. | | |

Note 3 - Other Equity

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|---|----------------------|----------------------|
| (i) Capital Reserve | | |
| As per last Balance Sheet | - | - |
| Add: Additions during the year (Share Forfeiture) | - | - |
| Less: Utilised / transferred during the year | - | - |
| Closing balance | - | - |
| (ii) Securities premium account | | |
| Opening balance | - | - |
| Add : Premium on shares issued during the year | - | - |
| Less : Utilised during the year for: | - | - |
| Closing balance | - | - |
| (iii) General Reserve | | |
| As per last Balance Sheet | - | - |
| Add: Transferred from Profit and Loss Account | - | - |
| Less: Transferred to Profit and Loss Account | - | - |
| Closing balance | - | - |
| (iv) Subsidy | - | - |
| (v) Surplus in the Profit & Loss Account | | |
| As per last Balance Sheet | (98,06,898) | (89,13,356) |
| Add: Profit / (Loss) for the year | 32,40,188 | (8,93,542) |
| Amount available for appropriations | (65,66,710) | (98,06,898) |
| Appropriations: | | |
| Add: Transferred from reserves | - | - |
| | (65,66,710) | (98,06,898) |
| TOTAL | (65,66,710) | (98,06,898) |

Note 4: Non Current Liabilities: Financial Liabilities : Borrowing

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|---|----------------------|----------------------|
| (a) Loans From Bank and Financial Institutions | | |
| Secured Loans | - | - |
| Unsecured Loans | - | - |
| Term Loan from others | - | - |
| Secured | - | - |
| Unsecured | - | - |
| (b) Loans and advances from related parties | | |
| Secured | - | - |
| Unsecured | 8,09,320 | - |
| | 8,09,320 | - |
| (c) Other Loan & Advances | | |
| Secured Loans | - | - |
| Unsecured Loans | - | - |
| | - | - |
| | 8,09,320 | - |

Note 5: Non- Current Liabilities: Financial Liabilities : Payables

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|--------------------------|----------------------|----------------------|
| (i) Trade Payable | - | - |
| (ii) Others | - | - |
| Total | - | - |

Note 6: Non- Current Liabilities: Financial Liabilities : Others

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|-------------------|----------------------|----------------------|
| (i) Trade Payable | - | - |
| (ii) Others | - | - |
| Total | - | - |

Note 7: Non Current : Provisions

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|---------------------------------------|----------------------|----------------------|
| (a) Provision for employee's benefits | - | - |
| (b) Others (Specify) | - | - |

Note 8: Other Non- Current Liabilities

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|----------------------------|----------------------|----------------------|
| (i) Advance from Customers | 57,50,000 | - |
| (ii) | 57,50,000 | - |
| Total | 57,50,000 | - |

Note 9: Current Liabilities: Financial Liabilities : Borrowing

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|-------------------------------|----------------------|----------------------|
| (a) Loans repayable on demand | | |
| From Banks | | |
| Secured | | |
| Unsecured | - | - |
| (b) Loans and advances | | |
| Secured | - | - |
| Unsecured | - | - |
| | - | - |

Note 10: Current liabilities: Financial Liabilities : Trade Payables

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|---|----------------------|----------------------|
| Outstanding Dues of Micro, Small and Medium Enterprises | - | - |
| Outstanding Dues of Other Creditors | 6,64,67,699 | 92,77,921 |
| | 6,64,67,699 | 92,77,921 |

Note 11: Current liabilities: Financial Liabilities : Others

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|-------------------------------|----------------------|----------------------|
| Sundry Creditors for Expenses | 8,46,648 | - |
| Unpaid Salary | 10,65,000 | - |
| TOTAL | 19,11,648 | - |

Note 12: Other Current Liabilities

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|--------------|----------------------|----------------------|
| TDS Payable | 85,908 | - |
| TOTAL | 85,908 | - |

Note 13 - Current Liabilities :Provisions

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|--------------------------|----------------------|----------------------|
| Provision for Expenses | 53,000 | 64,524 |
| Provision for Income Tax | 5,98,898 | - |
| TOTAL | 6,51,898 | 64,524 |

Note -15 - Non-Current Assets: Financial Assets: Investments

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|---|----------------------|----------------------|
| Investments (At Cost) | - | - |
| Investment in Equity Instruments | | |
| i) of Subsidiary: | - | - |
| ii) of other entities: | - | - |
| Investment in Fixed Deposits | - | - |
| | - | - |

Note -17 - Non Current Assets: Financial assets: Loan

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|---|----------------------|----------------------|
| (a) Capital Advances | - | - |
| (c) Loans & Advances to Related Parties | | |
| Unsecured considered good | - | - |
| (d) Other Loans & Advances (Specify Nature) | | |
| Secured, Considered good | - | - |
| Unsecured Considered good | - | - |
| Due from Others | - | - |
| Doutful or Bad | - | - |
| | - | - |

Note -18 - Other Non-Current Assets

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|--------------------------------|----------------------|----------------------|
| (a) Long Term Trade Receivable | - | - |
| (b) Others Receivable | | |
| Nakoda Textile Ind.Ltd. | 2,00,000 | 2,00,000 |
| (b) Security Deposits | - | - |
| Security Deposit | - | - |
| Unsecured Considered good | - | - |
| | 2,00,000 | 2,00,000 |

Note -19 - Current Assets: Investments

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|---|----------------------|----------------------|
| Current Investments (At lower of cost and fair value) | | |
| | - | - |

Note 16 - Trade Receivables

| (a) Particulars | As at March 31, 2023 | As at March 31, 2022 |
|--|----------------------|----------------------|
| (i) Due for a period exceeding six months | | |
| - Unsecured, considered good | - | - |
| - Doubtful | - | - |
| Less: Provision for Doubtful Debts | - | - |
| | - | - |
| (ii) Others | | |
| - Secured ,Considered good | - | - |
| - Unsecured, considered good | 6,91,06,987 | - |
| - Doubtful | - | - |
| Less: Doubtful Debts Writtewn off | - | - |
| | 6,91,06,987 | - |
| TOTAL | 6,91,06,987 | - |

Note 20 - Cash & Cash equivalents

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|--|----------------------|----------------------|
| (a) Cash & Cash Equivalents | | |
| (i) Balances with Banks : | | |
| Bank Accounts | (2,673) | 1,332 |
| (ii) Cash-on-hand | 22,867 | 30,215 |
| (iii) Cheques & Drafts on-hand | | |
| (iv) Others - Stamps on Hand | | |
| (b) Other Bank Balances | | |
| - Margin Money or Security Deposit | | |
| - Repatriation Restrictions | | |
| - Deposit Accounts more than 3 month maturity | | |
| - Deposit Accounts more than 12 month maturity | | |
| TOTAL | 20,194 | 31,547 |

Note 21 - Current Assets: Financial Assets: Loans

| (a) Particulars | As at March 31, 2023 | As at March 31, 2022 |
|--|----------------------|----------------------|
| (i) Security deposits | | |
| Secured, considered good | - | - |
| Unsecured, considered good | - | - |
| Doubtful | - | - |
| | - | - |
| (ii) Inter-corporate deposits | | |
| Secured, considered good | - | - |
| Unsecured, considered good | - | - |
| Doubtful | - | - |
| | - | - |
| (iii) Share Application Money Given | | |
| (iv) Advance income tax and TDS - | | |
| Unsecured, considered good | | |
| | - | - |
| | - | - |
| (v) Others | | |
| Secured, considered good | - | - |
| Unsecured, considered good | - | - |
| Doubtful | - | - |
| | - | - |
| Less: Provision for Doubtful Debts | | |
| TOTAL | - | - |

Note 22: Other Current Assets

| Particulars | As at March 31, 2023 | As at March 31, 2022 |
|-----------------|----------------------|----------------------|
| Rent Deposits | 1,34,900 | - |
| TDS Receivable | 50,479 | - |
| GST Receivables | 2,93,203 | - |
| | 4,78,582 | - |

TTL ENTERPRISE LIMITED

Notes to financial statements for the year ended March 31, 2023

Note 23 - Revenue from Operations

(Amount in INR)

| Particulars | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|-----------------|--------------------------------------|--------------------------------------|
| Sale of Product | 11,69,25,886 | - |
| TOTAL | 11,69,25,886 | - |

Note 24 - Other Income

(Amount in INR)

| Particulars | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|--------------|--------------------------------------|--------------------------------------|
| | - | - |
| TOTAL | - | - |

Note 25- Purchases

(Amount in INR)

| Particulars | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|--------------|--------------------------------------|--------------------------------------|
| Purchase | 10,89,66,152 | - |
| TOTAL | 10,89,66,152 | - |

Note 26 - Changes in inventories of finished goods, work in progress and stock in trade

(Amount in INR)

| Particulars | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|--|--------------------------------------|--------------------------------------|
| <u>Inventories at the end of the year:</u> | | |
| Finished goods | - | - |
| Work-in-progress | - | - |
| Stock-in-trade | - | - |
| | - | - |
| <u>Inventories at the beginning of the year:</u> | | |
| Finished goods | - | - |
| Work-in-progress | - | - |
| Stock-in-trade | - | - |
| | - | - |
| | - | - |

Note 27 - Employee Benefit Expenses

(Amount in INR)

| Particulars | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|-----------------------|--------------------------------------|--------------------------------------|
| Salary | 12,64,329 | 4,20,000 |
| Director Remuneration | 6,00,000 | - |
| TOTAL | 18,64,329 | 4,20,000 |

Note 28 - Financial Costs

(Amount in INR)

| Particulars | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|-----------------|--------------------------------------|--------------------------------------|
| Bank Charges | 275 | 1,829 |
| Interest Paid | - | - |
| Interest on TDS | 203 | - |
| TOTAL | 478 | 1,829 |

Note 29 - Depreciation & Amortised Cost

(Amount in INR)

| Particulars | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|--------------|--------------------------------------|--------------------------------------|
| TOTAL | - | - |

Note 30 - Other Expenses

| (Amount in INR) | | |
|---------------------------------|--------------------------------------|--------------------------------------|
| Particulars | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
| Legal and Professional expenses | 49,354 | 25,000 |
| CDSL/NSDL Fees | 72,821 | 48,040 |
| Commission Expenses | 2,00,000 | - |
| Director Sitting Fees | 1,51,633 | - |
| License Fees | 15,000 | - |
| Office Expense | 10,548 | - |
| Power & Fuel Charges | 23,440 | - |
| Rent Expenses | 4,04,700 | - |
| Repair & Maintenance Expenses | 14,165 | - |
| ROC and BSE Filing Fees | 3,54,800 | 3,62,600 |
| Rounded off | 5 | - |
| Website Maintenance | 7,500 | 3,948 |
| Audit Fees | 3,875 | 32,125 |
| TOTAL (A) | 13,07,841 | 4,71,713 |
| Bad Debts | 9,48,000 | - |
| TOTAL (B) | 9,48,000 | - |
| TOTAL (A+B) | 22,55,841 | 4,71,713 |

Note 31 - Earnings Per Equity Share

| (Amount in INR) | | |
|---|--------------------------------------|--------------------------------------|
| Particulars | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
| (a) Net profit after tax attributable to equity shareholders for | | |
| Basic EPS | 32,40,188 | (8,93,542) |
| Add/Less: Adjustment relating to potential equity shares | | - |
| Net profit after tax attributable to equity shareholders for | 32,40,188 | (8,93,542) |
| Diluted EPS | | |
| (b) Weighted average no. of equity shares outstanding during the year | | |
| For Basic EPS | 69,600 | 69,600 |
| (c) Face Value per Equity Share (Rs.) | | |
| For Continuing Operation | | |
| Basic EPS | 46.55 | (12.84) |
| Diluted EPS | 46.55 | (12.84) |
| For Discontinuing Operation | | |
| Basic EPS | - | - |
| Diluted EPS | - | - |
| For Continuing & Discontinuing Operation | | |
| Basic EPS | 46.55 | (12.84) |
| Diluted EPS | 46.55 | (12.84) |

Note:

The figures of the previous year have been re-arranged, re-grouped and re-classified wherever necessary.

| Additional Disclosure Required to Notes to Accounts of TTL ENTERPRISE LIMITED for the Year ended 31st March, 2023: | | | | | | |
|--|--|--------------------------|-----------------|-------------------|-------------------|-------------|
| Particulars | NUMERATOR | DENOMINATOR | As at 31-3-2023 | As at 31-3-2022 | % Variance | |
| Current Ratio | Current Assets | Current Liabilities | 1.01 | 0.00 | 29723.72% | |
| Debt Equity Ratio | Total Debt | Equity | -0.14 | 0.00 | -100.00% | |
| Return on equity ratio | Net profit less pref div | Average Shareholders Equ | -43.28% | 10.31% | -53.57% | |
| Trade Receivables Turnover Ratio | Net Credit Sales | Average Accounts Receiva | 3.38 | 0.00 | 100.00% | |
| Trade payables Turnover Ratio | Net Credit Purchase | Average Trade Payables | 2.88 | 0.00 | 100.00% | |
| Net Capital Turnover Ratio | Net Sales | Average working capital | -26.51 | 0.00 | -100.00% | |
| Net Profit Ratio | Net Profit after Tax | Net Sales | 2.77% | 0.00% | 100.00% | |
| Return on Capital Employed | EBIT | Capital Employed | -75.85% | 9.81% | -85.66% | |
| Additional Disclosure of Current liabilities: Financial Liabilities: Trade Payables (Part of Note: 10) | | | | | | |
| Particulars | Outstanding For Following Periods From Due Date Of Payment | | | | TOTAL | |
| | less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | | |
| MSME | - | - | - | - | - | |
| Others | 6,64,67,699 | - | - | - | 6,64,67,699 | |
| Disputed Dues-MSME | - | - | - | - | - | |
| Disputed Dues-Others | - | - | - | - | - | |
| Additional Disclosure of Trade Receivables (Part of Note: 15) | | | | | | |
| Particulars | Outstanding For Following Periods From Due Date Of Payment | | | | | Total |
| | Less than 6 Months | 6 Months- 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| Undisputed Trade Receivables-Considered Good | 6,91,06,987 | - | - | - | - | 6,91,06,987 |
| Undisputed Trade Receivables-Considered Doubtful | - | - | - | - | - | - |
| Disputed Trade Receivables-Considered Good | - | - | - | - | - | - |
| Disputed Trade Receivables-Considered Doubtful | - | - | - | - | - | - |

TTL ENTERPRISE LIMITED

RELATED PARTIES DURING THE YEAR 2022-23

| Name of the related party | Nature of relationship |
|--|--|
| Rajgor Castor Derivatives Limited Rajgor Agro Limited (wef 25.07.2022) Rajgor Proteins Limited Rajgor Industries Private Limited Exaoil Refinery Private Limited Brijesh Trading Co. (ceased on 1st november, 2022) | Entities over which Directors or KMP of the company or their close members are able to exercise significant influence/control (directly or indirectly) |
| Jay Chamunda Cottex Industries | a firm, in which a director, manager or his relative is a partner; |

| | |
|------------------------------------|---|
| Mr. Brijeshkumar Vasantlal Rajgor | Managing Director and CFO |
| Ms Bhagyashri Brijeshkumar Rajgor | Director |
| Mr. Subhash Mathuranath Chaturvedi | Director (ceased to be director w.e.f 30.08.2022) |
| Mrs Kamini Keyoor Bakshi | Director (ceased to be director w.e.f 05.08.2022) |
| Mr.Keyoor Madhusudan Bakshi | Director (ceased to be director w.e.f 18.08.2022) |
| Mr Bhavin Arvindbhai Mehta | Director (ceased to be director w.e.f 01.10.2022) |
| Mr. Malay Desai | CS& CFO (ceased wef 18.08.2022) |
| Shivangi B. Gajjar | Independent Director (appointed as on 01.10.2022) |
| Parth A. Patel | Independent Director (appointed as on 01.10.2022) |
| Shagun Rathi | CS (appointed as on 18.08.2022) |

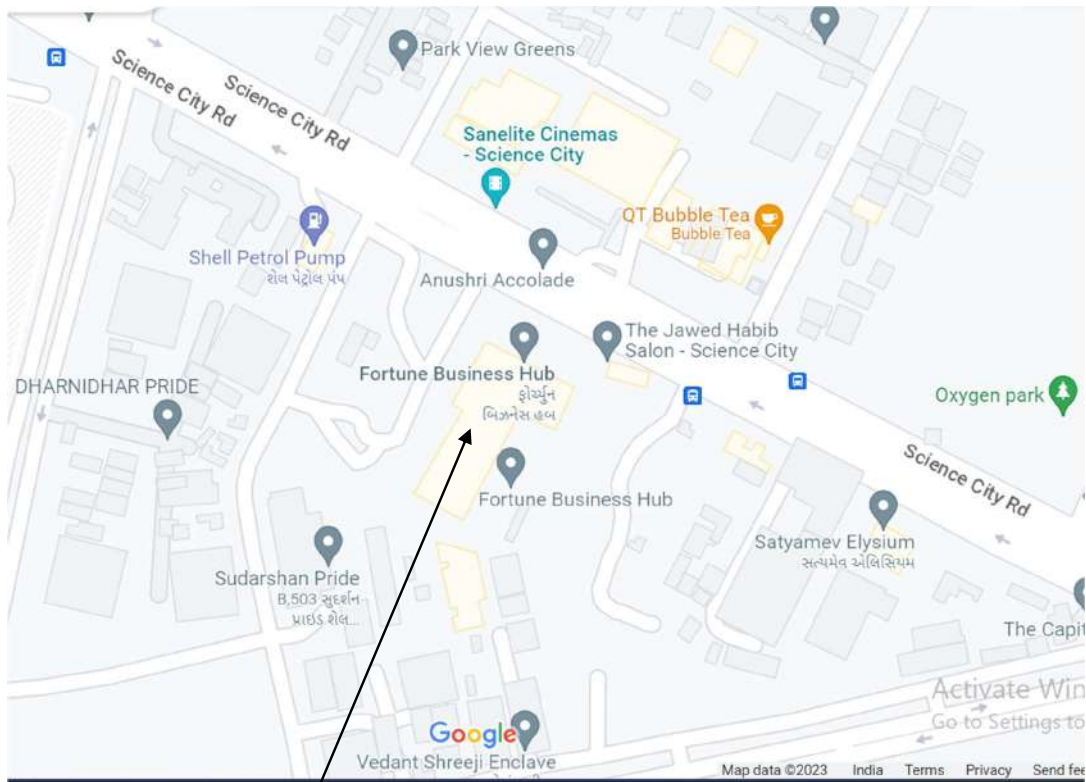
| | |
|--|---|
| Induben Vasantkumar rajgor Vasantkumar Shankarlal Rajgor Pinalben Raval Rahulbhai Vasantkumar Rajgor Shrisha Brijeshbhai Rajgor Ushmben Pandya Girishkumar Pandya Harshini Pandya Kayva Pandya | Close members of the family of directors or Key managerial Personnels |
|--|---|

TRASACTION WITH RELATED PARTIES DURING THE YEAR

| Particulars | Enterprise over which KMP exercise Significant Influence | | Key Management Personnel & Relatives | |
|-----------------------------------|--|---------------|--------------------------------------|---------------|
| | 31 March 2023 | 31 March 2022 | 31 March 2023 | 31 March 2022 |
| Sale of Goods | | | | |
| Rajgor Castor Derivatives Limited | 4,78,95,158.70 | - | - | - |
| Purchase of Goods | | | | |
| Rajgor Castor Derivatives Limited | 75,59,827.82 | - | - | - |
| Commission Expenses | | | | |
| Rajgor Industries Private Limited | 2,00,000.00 | - | - | - |
| Director Remuneration | | | | |
| Brijeshkumar V. Rajgor | - | - | 6,00,000.00 | - |
| Director Sitting Fees | | | | |

| | | | | |
|-----------------------------------|---|--------------------------|---|--------------------------|
| Shivangi B. Gajjar | - | - | 35,000.00 | - |
| Parth A. Patel | - | - | 35,000.00 | - |
| Brijeshkumar V. Rajgor | - | - | 46,633.00 | - |
| Bhagyashree B. Rajgor | - | - | 35,000.00 | - |
| | | | | |
| Salary Expenses | | | | |
| Shagun Rath | - | - | 1,99,329.00 | - |
| | | | | |
| | | | | |
| YEAR END BALANCES | | | | |
| | | | | |
| Particulars | Enterprise over which KMP exercise Significant Influence | | Key Management Personnel & Relatives | |
| | 31 March 2023 | 31 March 2022 | 31 March 2023 | 31 March 2022 |
| | | | | |
| Trade Receivables | | | | |
| Rajgor Castor Derivatives Limited | 13,78,260.00 | - | - | - |
| | | | | |
| Loan Taken Outstanding | | | | |
| Brijeshkumar V. Rajgor | - | - | 8,09,320.00 | - |
| | | | | |
| Trade Payables | | | | |
| Bhagyashree B. Rajgor | - | - | 31,500.00 | - |
| Rajgor Industries Private Limited | 2,26,000.00 | - | - | - |
| Rajgor Proteins Limited | 1,97,308.00 | - | - | - |
| | | | | |
| Advance to Suppliers | | | | |
| Shivangi B. Gajjar | - | - | 3,500.00 | - |

ROUTE MAP OF VENUE OF GENERAL MEETING



REGISTERED OFFICE:

TTL ENTERPRISE LIMITED
1118, FORTUNE BUSINESS HUB,
NEAR SATYAMEV ELYSIYM,
SCIENCE CITY ROAD, SOLA,
AHMEDABAD, GUJARAT 380060.

TTL Enterprises Limited

(Formally Known as Trupti Twisters Limited)

CIN - L17119GJ1988PLC096379

Regd. Office: 1118, Fortune Business Hub, Nr. Satyamev Elysiym, Science City Road, Sola, Ahmedabad-380060

Email Id: truptitwister@gmail.com

website: www.ttlent.com

Contact No: +91-9998952293

BALLOT PAPER ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS

| | | | |
|----|--|---|--|
| 1. | Name(s) & Registered Address of the sole / first named Member | : | |
| 2. | Name(s) of the Joint-Holder(s) If any | : | |
| 3. | Registered Folio No./ DP ID No & Client ID No. [Applicable to Members holding shares in dematerialized form] | : | |
| 4. | Number of Shares(s) held | : | |

I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting dated September 30th, 2023, by conveying my/ our assent or dissent to the resolutions by placing tick (v) mark in the appropriate box below:

| Resolution No. | Resolutions | Optional | |
|--------------------|--|----------|---------|
| Ordinary Business: | | For | Against |
| 1. | Adoption of Financial statements. (Ordinary Resolution) | | |
| 2. | To appoint Ms Bhagyashri Brijeshkumar Rajgor as a Director, who retires by rotation and being eligible, offer herself for re-appointment (Ordinary Resolution) | | |
| 3. | To approve the appointment of Statutory Auditors and fixing of their remuneration (Ordinary Resolution) | | |
| Special Business: | | | |
| 4. | To approve Related Party Transaction(s) with Rajgor Castor Derivatives Limited (Associate Company) for various transactions during FY 2023-24 (Special Resolution) | | |
| 5. | To approve Related Party Transaction(s) with Rajgor Proteins Limited (Associate Company) for various transactions during FY 2023-24 (Special Resolution) | | |
| 6. | To approve Related Party Transaction(s) with Rajgor Agro Limited (Associate Company) for various transactions during FY 2023-24 (Special Resolution) | | |
| 7. | To approve Related Party Transaction(s) with Rajgor Industries Private Limited (Associate Company) for various transactions during FY 2023-24 (Special Resolution) | | |
| 8. | To approve Related Party Transaction(s) with Exaol Refinery Limited (Associate Company) for various transactions during FY 2023-24 (Special Resolution) | | |
| 9. | Appointment Mr.Vasantkumar Shankarlal Rajgor [DIN: 08745707], by appointing him as Managing Director of the company (Special Resolution) | | |
| 10. | Re-designation of Mr Brijeshkumar Vasantlal Rajgor [DIN: 08156363], from the post of Managing director to the Executive director of the Company (Special Resolution) | | |

Place:

Signature of the Member

Date:

Or

Authorised Representative

Notes:

- i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- ii) Last date for receipt of Assent/ Dissent Form: September 29th, 2023 (5.00 pm IST)
- iii) Please read the instructions printed overleaf carefully before exercising your vote.

General Instructions

- 1. Shareholders have option to vote either through e-voting i.e., electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be treated as valid.
- 2. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

Instructions for voting physically on Assent / Dissent Form

- 1. A member desiring to exercise vote by Assent/ Dissent should complete this (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e., 5.00 p.m. on Friday 29th September, 2023. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
- 2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
- 3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
- 4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (V) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
- 5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
- 6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
- 7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
- 8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
- 9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
- 10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

TTL Enterprises Limited

(Formally Known as Trupti Twisters Limited)

CIN - L17119GJ1988PLC096379

Regd. Office: 1118, Fortune Business Hub, Nr. Satyamev Elysiym, Science City Road, Sola, Ahmedabad-380060

Email Id: truptitwister@gmail.com

website: www.ttlent.com

Contact No: +91-9998952293

Proxy form

Form No. MGT-11

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

Name of the Member (s):

Registered Address:

E Mail ID:

Folio No. /DP ID and Client ID:

I/We, being the member (s) of shares of the above-named Company, hereby appoint:

(1) Name: Address:

Email Id: Signature:

(2) Name: Address:

Email Id: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company, to be held on Saturday 30th September, 2023 at 11:00 A.M at Office No. 1118, Fortune Business Hub, Nr. Satyamev Elysiym, Science City Road, Sola, Ahmedabad-380060 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

| Ordinary Business | |
|-------------------|--|
| 1. | Adoption of financial statements. (Ordinary Resolution) |
| 2. | To appoint Ms. Bhagyashri Brijeshkumar Rajgor as a Director, who retires by rotation and being eligible, offer herself for re-appointment (Ordinary Resolution) |
| 3. | To approve the appointment of Statutory Auditors and fixing of their remuneration (Ordinary Resolution) |
| Special Business | |
| 4 | To approve Related Party Transaction(s) with Rajgor Castor Derivatives Limited (Associate Company) for various transactions during FY 2023-24 (Special Resolution) |
| 5. | To approve Related Party Transaction(s) with Rajgor Proteins Limited (Associate Company) for various transactions during FY 2023-24 (Special Resolution) |
| 6. | To approve Related Party Transaction(s) with Rajgor Agro Limited (Associate Company) for various transactions during FY 2023-24 (Special Resolution) |
| 7. | To approve Related Party Transaction(s) with Rajgor Industries Private Limited (Associate Company) for various transactions during FY 2023-24 (Special Resolution) |
| 8. | To approve Related Party Transaction(s) with Exaol Refinery Limited (Associate Company) for various transactions during FY 2023-24 (Special Resolution) |
| 9. | Appointment Mr.Vasantkumar Shankarlal Rajgor [DIN: 08745707], by appointing him as Managing Director of the company(Special Resolution) |
| 10. | Re-designation of Mr Brijeshkumar Vasantlal Rajgor [DIN: 08156363], from the post of Managing director to the Executive director of the Company (Special Resolution) |

Signed this _____ day of _____, 2023

Signature of Proxy Shareholders

Signature of Shareholder

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Notwithstanding the above, Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.