

## CONTENTS

<b>CORPORATE INFORMATION</b>	<b>1</b>
<b>NOTICE</b>	<b>2</b>
<b>DIRECTOR'S REPORT</b>	<b>4</b>
<b>MANAGEMENT DISCUSSION &amp; ANALYSIS REPORT</b>	<b>7</b>
<b>CORPORATE GOVERNANCE REPORT</b>	<b>8</b>
<b>CEO/CFO CERTIFICATION</b>	<b>14</b>
<b>CERTIFICATE ON CORPORATE GOVERNANCE</b>	<b>15</b>
<b>FINANCIAL SECTION</b>	<b>16</b>

## FORWARD LOOKING STATEMENTS

In this Annual Report, we have disclosed forward looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements – written and oral – that we periodically make, contain forward looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind.

We undertake no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.

BOARD OF DIRECTORS

**Ajay Agarwal**  
**Alok Kumar Goenka**  
**Jitendra Kumar Mehta**

COMPANY SECRETARY

Binjal Mehta  
(w.e.f. October 7, 2011)

STATUTORY AUDITORS

M/s Vikash Chamaria & Co.  
Chartered Accountants, Kolkata

REGISTERED OFFICE

G-59 Nandram Market,  
P-4 New Howrah Bridge Approach Road.  
Kolkata- 700001

PRINCIPAL BANKERS

Kotak Mahindra Bank  
Tamilnad Mercantile Bank Limited

REGISTRARS & SHARE TRANSFER AGENTS

Niche Technologies Pvt. Ltd.  
71, B.R.B.B. Road,  
D-511 Bagree Market, 5<sup>th</sup> Floor  
Kolkata- 700 001

AUDIT COMMITTEE

Alok Kumar Goenka  
Ajay Agarwal  
Jitendra Kumar Mehta

SHAREHOLDER & INVESTOR'S GRIEVANCE COMMITTEE

Ajay Agarwal  
Alok Kumar Goenka  
Jitendra Kumar Mehta

STOCK EXCHANGE WHERE COMPANY'S SECURITIES ARE LISTED

The Calcutta Stock Exchange Association Limited

**NOTICE**

Dear Members,

NOTICE is hereby given that the THIRTY FIRST Annual General Meeting of TTI ENTERPRISE LIMITED will be held on, Saturday, 15<sup>th</sup> day of September, 2012 at 4.00 p.m at the Registered Office of the Company at G-59 Nandram Market, P-4 New Howrah Bridge Approach Road, Kolkata - 700001, to transact the following business: -

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2012 and the Profit & Loss Account for the year ended as on that date and Reports of Directors' and Auditors thereon.
2. To appoint a director in place of Mr. Alok Kumar Goenka, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors of the Company and to fix their remuneration.

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

**Jitendra Kumar Mehta  
Director**

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

**DATE: 13<sup>th</sup> August, 2012**

**NOTES:-**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL, AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies, in order to be effective, must be received by the company not less than 48 hours before the meeting.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 13<sup>th</sup> September, 2012 to Saturday, 15<sup>th</sup> September, 2012 (both days inclusive).
3. Members/proxies should bring the Attendance Slip duly filled in for attending the meeting.
4. Members holding shares in physical form are requested to notify change of address to the Registrar & Share Transfer Agents of the Company. Members holding shares in electronic form are requested to intimate change in address to their Depository Participants.
5. The Register of Directors' Shareholding maintained under Section 307 of the Companies Act, 1956 will be available for inspection by the members at the Annual General Meeting.
6. Shareholders are requested to give us their valuable suggestions for improvement of our investor services.
7. Members are requested to bring a copy of the Annual Report alongwith them. Copies of Annual Report will not be distributed at the meeting.
8. A brief profile of the Director retiring by rotation and eligible for re-appointment is furnished and forms part of Notice as per Clause 49 (IV) G of the Listing Agreement.

## ANNEXURE TO THE NOTICE

PROFILE OF THE DIRECTOR SEEKING RE-APPOINTMENT UNDER  
CLAUSE 49 OF THE LISTING AGREEMENT

<b>Name &amp; Designation</b>	<b>Mr. Alok Kumar Goenka (Non-executive Director)</b>
<b>Date of birth</b>	24.01.1962
<b>Qualification</b>	B.Com , FCA
<b>Expertise and Experience in Specific functional area</b>	He is a practicing Chartered Accountant and is practicing in Kolkata for past 25 years. He has expertise in the field of taxation matters and stock market investments.
<b>Directorship held in other Companies</b>	Ansu Trade & Fiscals Pvt. Ltd. Sudhalok Consultants Pvt. Ltd.
<b>Membership in other Board Committees</b>	Nil
<b>Number of Shares held as on 31.03.2012</b>	50000

## DIRECTORS' REPORT

To the members,

We are delighted to present the THIRTY FIRST Annual Report on our business and operations of the Company together with the Audited Statement of Accounts of the Company for the financial year ended 31<sup>st</sup> March, 2012.

### FINANCIAL HIGHLIGHTS

(Amount in ` )

Year ended	31 <sup>st</sup> March, 2012	31 <sup>st</sup> March, 2011
<b>Net Profit before Tax</b>	<b>258,341</b>	<b>16,419</b>
Less Tax Expense	98,804	24,454
Profit after Tax	159,537	(8,035)
Profit and Loss A/c balance brought forward	2,713,602	3,068,098
<b>Profit &amp; Loss A/c Balance carried to Balance Sheet</b>	<b>2,841,233</b>	<b>2,713,602</b>

### DIVIDEND

The Directors do not recommend dividend in view of insufficient profits earned during the year.

### WORKING RESULTS

The Company has recorded a Net Profit of ` 159,537. An adverse Capital Market scenario had a negative impact on the results of the Company. However, the Company managed to convert its previous year's losses into profit.

### DIRECTORS

In accordance with the provisions of the Articles of Association of the Company, Mr. Alok Kumar Goenka is liable to retire by rotation in the forthcoming Annual General Meeting and he has confirmed his eligibility and willingness to accept the office of Directorship of your Company, if reappointed. A brief profile of Mr. Alok Kumar Goenka forms part of the notice of the ensuing Annual General Meeting. None of the directors of the company are disqualified as per section 274(1) (g) of the Companies Act, 1956. The Directors have made necessary disclosures as required under various provisions of the Act and Clause 49 of the Listing Agreement.

### MERGER WITH NIRJA TRIMPEX LTD.

Hon'ble Calcutta High Court approved the merger of Nirja Trimpex Ltd. with the Company vide its order dated 27<sup>th</sup> June, 2012. The Company is in the process of issuing shares to the shareholders of the Transferor Company.

### PERSONNEL

The particulars of employees required under Sec. 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employee) rules, 1975 have not been given since none of the employee is in receipt of remuneration above the stipulated limit.

## LISTING

The Shares of the Company are listed in Calcutta Stock Exchange and the Listing fee has been paid up to date.

## AUDITORS' REPORT

The Auditors' Report to the shareholders of the Company does not contain any qualification, reservation or adverse remarks.

## AUDITORS

The Company's auditor M/s Vikash Chamaria & Co. will hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The auditors have expressed their willingness to continue as Auditors of your Company.

## PUBLIC DEPOSITS

The Company has not accepted any Fixed Deposit during the period under review.

## DISCLOSURE

The provisions of Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988 relating to conservation of energy are not applicable. There were no foreign exchange earnings or outgo and no technology absorption during the year under review.

## CORPORATE GOVERNANCE

The Company believes that Corporate Governance is the foundation of corporate excellence. In continuance with the Company's commitment to good Corporate Governance and in compliance with Clause 49 of the Listing Agreement, Corporate Governance Report, Management Discussion and Analysis and Auditor's Certification regarding the same form a part of the Annual Report.

## FINANCIAL STATEMENTS

Since the format of disclosure of Financial Statements under Schedule VI of the Companies Act, 1956 has been substantially revised, the previous years' figures have been restated to confirm with current year's presentation.

## DEMATERIALIZATION OF SHARES

The Company's shares are available for dematerialization with both the depositories i.e. CDSL & NSDL. As on 31<sup>st</sup> March, 2012, 99.4% shares of the Company were held in dematerialized form. All the shares are to be compulsorily traded in dematerialized form.

## CONSOLIDATED FINANCIAL STATEMENTS

The Directors have presented consolidated financial statements drawn in accordance with the applicable Accounting Standards.

## DIRECTORS' RESPONSIBILITY STATEMENT

In compliance of section 217 (2A) of the Companies Act, 1956, the Directors of your company confirm that:

1. All applicable Accounting Standards have been followed in the preparation of annual accounts and that there are no material departure;

2. Such accounting policies have been selected and applied consistently and such judgements and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2012 and of the profit of the company for the year ended on that date;
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provision of the Act for safeguard the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The annual accounts have been prepared on a going concern basis.

#### **APPRECIATION**

The directors would like to thank the Bankers, Government Authorities and Shareholders for their continued assistance, cooperation and support to the Company.

**For and on behalf of the Board of Directors**

Place: Kolkata  
Date: 13<sup>th</sup> August, 2012

**Jitendra Kumar Mehta**

**Chairman**

## MANAGEMENT DISCUSSION & ANALYSIS REPORT

### GLOBAL ECONOMY

The global economy witnessed a difficult year during 2011-12. However, in the later quarters of the financial year, there were feeble signs of stabilization in the global economy.

### COMPANY OVERVIEW

Indian economy also suffered due to factors like inflation, weak rupee, dip in GDP growth, slowdown in industrial and agricultural sectors and high cost of funds. However, the Company managed to earn a decent profit figure during the year due to adequate investment and financial policies and control on operating expenses.

### OPPORTUNITIES AND THREATS

The Company faces normal business challenges and adopts suitable strategies to counter these challenges. The threats to the Company includes uncertain monsoons, increase in inflation, regulatory changes and consequent volatility in the markets.

### INTERNAL CONTROL

The Company has an independent and objective internal control system. The Audit Committee reviews the internal control procedures covering key areas of operations. The Audit Committee also monitors the implemented suggestions.

### INDUSTRIAL RELATIONS

The Industrial Relations were cordial during the entire period.

### CAUTIONARY STATEMENT

*The statements in this Report describing the Company's objectives and projections are "forward looking statements." Actual results could differ materially from those expressed or implied. Therefore, the Company assumes no responsibility in case the actual results differ materially due to change in Government regulations, tax laws and other incidental matters.*



## REPORT ON CORPORATE GOVERNANCE

### OUR CORPORATE GOVERNANCE PHILOSOPHY

Corporate governance is about commitment to values and ethical business conduct. The Company follows robust governance practices and continues to maintain highest standards of transparency in its operations.

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

#### A. BOARD OF DIRECTORS

##### *Size and composition of the Board*

The Board of the Company is a mix of Directors in compliance with Clause 49 of the Listing Agreement. The Directors, through their expertise, steer, guide, direct and supervise the Company in day to day affairs as well as in decision making policies.

As on 31<sup>st</sup> March, 2012, your company's Board consisted of 3 Directors out of which 2 are Independent Directors.

Name of the Director	Category	No. of Other Directorship(s)	No. of Membership(s)/ Chairmanship(s) of Board Committees* in Other Companies
Mr. Jitendra Kumar Mehta	Promoter & Non-Executive Director	2	Nil
Mr. Alok Kumar Goenka	Independent Director Non-Executive	Nil	Nil
Mr. Ajay Agarwal	Independent Director Non-Executive	Nil	Nil

*Note: Excludes directorships in Private Companies, Foreign Companies and Companies under Section 25 of the Companies Act, 1956. Only Audit Committee and Shareholders' Grievance Committee has been considered for Committee position.*

#### B. BOARD MEETINGS

##### *1. Meetings*

The Company held 15 meetings of its Board of Directors during the year on the following dates:

April 13, 2011	May 21, 2011	June 1, 2011	June 13, 2011
July 5, 2011	August 13, 2011	August 19, 2011	August 26, 2011
October 7, 2011	November 11, 2011	January 31, 2012	February 15, 2012
March 21, 2012	March 24, 2012	March 30, 2012	

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

## 2. Directors' attendance record

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

Name of the Director	Attendance of meetings during 2011-12	
	Board Meetings	Last AGM
Mr. Jitendra Kumar Mehta	15	Yes
Mr. Alok Kumar Goenka	15	Yes
Mr. Ajay Agarwal	15	Yes

## 3. Code of Conduct

The Board has laid down a Code of Conduct for all the Board members of the Company. All the Board Members have affirmed compliance with the Code of Conduct. A declaration to the effect is given elsewhere in the Report.

## C. BOARD COMMITTEES

Pursuant to Clause 49(II)(A) of the Listing Agreement, the Company has 2 committees, i.e. Audit Committee & Shareholders' Grievance Committee.

### 1. Audit Committee

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

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

The Meetings of the Audit Committee were held on:

May 21, 2011	August 13, 2011	November 11, 2011	January 31, 2012
--------------	-----------------	-------------------	------------------

The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company. The quorum was present at the meetings.

### Brief description of terms of reference of the Audit Committee shall includes the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - (a) Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956.
  - (b) Changes, if any, in accounting policies, practices and reasons for the same.

- (c) Major accounting entries involving estimates based on the exercise of judgment by management.
  - (d) Significant adjustments made in the financial statements arising out of audit findings.
  - (e) Compliance with listing and other legal requirements relating to financial statements.
  - (f) Disclosure of any related party transactions. (as per Accounting Standard 18 issued by the Institute of Chartered Accountants of India).
  - (g) Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
  6. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
  7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
  8. Discussion with internal auditors any significant findings and follow up there on.
  9. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
  10. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
  11. To look into the reasons for substantial defaults in the payment to the creditors, if any.
  12. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

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

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

## 2. Shareholders' / Investors' Grievance Committee

The Shareholders' / Investors' Grievance Committee consists of the following three members:

1. Mr. Ajay Agarwal, Chairman
2. Mr. Alok Kumar Goenka, Member
3. Mr. Jitendra Kumar Mehta, Member

During the Financial Year 2011-12, three meetings were held on:

April 30, 2011	September 1, 2011	January 15, 2012
----------------	-------------------	------------------

The attendance at the meeting was as under:

Names of the Director	No. of meetings held	No. of meetings attended
Mr. Ajay Agarwal	3	3
Mr. Alok Kumar Goenka	3	3
Mr. Jitendra Kumar Mehta	3	3

## Details of Complaints Received and Pending

Number of Complaints From 01.04.2011 to 31.03.2012			
Pending as on 1.04.2011	Received	Redressed	Pending as on 31.03.2012
Nil	Nil	Nil	Nil

The Shareholders'/Investors' Grievance Committee was constituted with powers and responsibilities including but not limited to:-

- i. To supervise and ensure efficient share transfers, share transmission, transposition, etc. and to approve allotment, transfer, consolidation, split, name deletion and issue of duplicate share certificate of Equity Shares of the Company;
- ii. To redress shareholder and depositor complaints like non receipt of Balance Sheet, non receipt of declared dividends etc;
- iii. To review service standards and investor service initiatives undertaken by the Company;
- iv. To address all matters pertaining to Registrar and Transfer Agent including appointment of new Registrar and Transfer Agent in place of existing one and all matters pertaining to Depositories for dematerialization of shares of the Company and other matters connected therewith; and
- v. To attend to any other responsibility as may be entrusted by the Board to investigate any activity within terms of reference.

## D. GENERAL MEETING DETAILS

1. The Details of the **General Meetings** held during the preceding 3 years and the special resolutions passed thereat are as follows:

Year	Location	Date and Time	Special Resolution Passed	Type of Meeting
2009-2010	58 D Netaji Subhas Road Kolkata 700 001 West Bengal	28.09.2010 at 4:00 p.m.	Nil	AGM
2010-2011	58 D Netaji Subhas Road Kolkata 700 001 West Bengal	23.04.2010 at 4:00 p.m.	1	EGM
2010-2011	G-59 Nandram Market P-4 New Howrah Bridge Approach Road, Kolkata- 700 001	23.09.2011 at 4:00 p.m.	Nil	AGM
2011-2012	G-59 Nandram Market P-4 New Howrah Bridge Approach Road, Kolkata- 700 001	13.05.2011 at 11:00 a.m.	1	EGM
2011-2012	G-59 Nandram Market P-4 New Howrah Bridge Approach Road, Kolkata- 700 001	30.06.2011 at 11:00 a.m.	1	EGM
2011-2012	4 <sup>th</sup> Floor 4 Government Place (North) Kolkata-700 001	09.11.2011 at 5:00 p.m.	1	EGM

2. The Company has not passed resolution through Postal Ballot during the year under reference.

## E. DISCLOSURES

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

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

### 2. Accounting Treatment

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

### 3. Compliance of various Laws

The Company has complied with the requirements of all the Statutory Bodies including the Stock Exchange, SEBI and The Reserve Bank of India. No penalty has been levied on the Company by any of the Statutory Bodies. The Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreements. The Company does not have Whistle Blower Policy. No employee of the Company has been denied access to the Audit Committee of the Company.

## F. MEANS OF COMMUNICATION

The Company's quarterly/annual financial results and notices as required under clause 41 of the listing agreement are published in widely circulated national English daily like Business Standard and Arthik Lipi. These financial results were not sent individually to all the shareholders.

The Company does not display its results on any websites. There are no presentations made by the Company to any institutional investors or to any analyst.

## G. GENERAL SHAREHOLDER INFORMATION

<b>Date, time and venue of the Annual General Meeting</b>	<b>September 15, 2012</b>
Financial Year	April 1, 2011 to March 31, 2012.
Book Closure Period (for share transfer & AGM)	September 13, 2012 to September 15, 2012 (both days inclusive).
Outstanding ADRs / GDRs /warrants or any convertible instruments, conversion date and likely impact on equity.	The Company has not issued GDR / ADR till date.
Listing details: Equity Shares	The Calcutta Stock Exchange Association Ltd. 7, Lyons Range, Kolkata-700 001
Stock Code at Stock Exchanges	CSE-30137
Details of Scrip Code and ISIN	The Calcutta Stock Exchange Association Ltd. Scrip Code -30137 & 10030137 , ISIN Number - INE404F01023
Corporate Identification Number	L67120WB1981PLC033771
Market Price Data	The closing Share price of the Company was ` 126.10 as on 31.03.2012.
Registrar & Share Transfer Agents	M/s Niche Technologies Pvt. Ltd. D-5 11, Bagree Market, 5 <sup>th</sup> Floor, 71, B. R. Basu Road, Kolkata - 700 001
Exclusive E-mail ID	In terms of Clause 47(f) of the Listing Agreement, E-mail Id exclusively for redressal of Investor Complaint is "tti1711@gmail.com"

Share transfer System	The Share transfers received in physical form are processed and the share certificates returned within 30 days of lodgement, subject to the documents being valid and complete. As on 31 <sup>st</sup> March 2012, 99.4% of equity shares are in electronic form, the transfer of which is done through depositories.
Dematerialization of shares	The Company's shares are available for dematerialization on both the depositories viz. NSDL and CDSL. The number of shares dematerialized with NSDL as on 31.03.2012 were 51137160 shares and with CDSL were 575725 shares.
Dividend Payment date	N.A
Address for Correspondence	<b>Ms. Binjal Mehta,</b> Company Secretary G-59 Nandram Market, P-4 New Howrah Bridge Approach Road, Kolkata - 700 001

**Shareholding pattern as on March 31, 2012**

S.No	Category	No. of Shares held	% of holding
1	Promoters Body Corporate	3167275	6.09
2	Private Corporate Bodies	38107960	73.25
3	Resident Individuals	10744375	20.66
4	Non Resident Individual	2500	.01
	<b>Total</b>	<b>52022110</b>	<b>100.00</b>

**Distribution of equity Shares as on March 31, 2012**

S. No.	No. of Shares	No. of Holders	% to Total	Total Shares	% to Total
1.	1 - 500	35	25.55	8,550	0.02
2.	501 - 1,000	24	17.51	18,250	0.04
3.	1,001 - 5,000	9	6.57	21,675	0.04
4.	5,001 - 10,000	5	3.65	39,125	0.08
5.	10,001 - 50,000	18	13.14	5,21,000	1.00
6.	50,001 - 100,000	6	4.38	4,33,000	0.83
7.	1,00,001 - Above	40	29.20	5,09,80,510	97.99
	<b>Total</b>	<b>137</b>	<b>100.00</b>	<b>5,20,22,110</b>	<b>100.00</b>

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

This is to certify that:

We have reviewed the Balance Sheet and Profit and Loss Account of the Company and all its Schedules and Notes on Accounts, as well as the Cash Flow Statements and the Directors' Report as on March 31, 2012 and that to the best of our knowledge and belief:

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

For TTI Enterprise Ltd.

Place: Kolkata  
Date: 13.08.2012

**Jitendra Kumar Mehta**  
Director

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

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

I hereby declare that all the Board members have affirmed compliance with the Code of Conduct for the financial year ended 31<sup>st</sup> March, 2012.

For TTI Enterprise Limited

Place: Kolkata  
Date: 13.08.2012

**Jitendra Kumar Mehta**  
Director

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

CIN: L67120WB1981PLC033771

NOMINAL CAPITAL: ` 105,000,000

To,  
The Members  
**TTI ENTERPRISE LIMITED**

In accordance with clause 49 of the Listing Agreement entered into by **TTI ENTERPRISE LIMITED** with the Stock Exchange, we have examined all the relevant records of the Company relating to its compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement for the financial year ended on March 31, 2012.

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

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

As per the records maintained by the Company and information given to us, we have to state that there were no investor grievances remaining unattended/ pending for a period exceeding one month as on 31<sup>st</sup> March 2012.

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

**Place: Kolkata****Date: 13.08.2012**

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

**Vikash Chamaria**  
**Proprietor**  
**C.P. No. 61966**



# FINANCIAL SECTIONS

## STANDALONE FINANCIAL SECTION

AUDITOR'S REPORT	<b>16</b>
BALANCE SHEET	<b>18</b>
STATEMENT OF PROFIT AND LOSS	<b>19</b>
NOTES	<b>20</b>
CASH FLOW STATEMENT	<b>29</b>

**AUDITOR'S REPORT**

To,  
The Members,  
**TTI Enterprise Ltd.**  
**Kolkata**

We have audited the attached Balance Sheet of **TTI Enterprise Ltd.** as on 31<sup>st</sup> March, 2012 and also the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) (Amendment) Order 2004 issued by the Central Government of India in terms of Sub-section (4A) of section 227 of the Companies Act, 1956, and on the basis of such checks of the books & records of the company as we considered appropriate and the information & explanations given to us during the course of our audit, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that:

- i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- ii) In our opinion, the company has kept proper books of account as required by Law so far as appears from our examination of those books.
- iii) The Balance Sheet, Profit & Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- iv) In our opinion, the Balance Sheet, Profit and Loss Account and the Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- v) On the basis of written representations received from the Directors as on 31<sup>st</sup> March, 2012 and taken on record by the Board of Directors, we report that none of the directors of the Company is disqualified as on 31<sup>st</sup> March, 2012 from being appointed as a director in terms of Clause (g) of Sub-section (1) of Section 274 of the Act.
- vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (a) In the case of the Balance Sheet of the state of affairs of the Company as at 31<sup>st</sup> March, 2012;
  - (b) In the case of the Profit and Loss Account, of the **Profit** for the year ended on that date; and
  - (c) In the case of the Cash Flow Statement of the cash flow for the year ended on that date.

Place: Kolkata  
Date: 24.05.2012

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

**Vikash Chamaria**  
Proprietor  
M No. 61966

**Annexure referred to in paragraph 3 of our Report of even date on the Accounts of TTI Enterprise Limited, for the year ended 31<sup>st</sup> March, 2012.**

- i) The Company does not have any Fixed Assets. Consequently clause 4(i)a, 4(i)b and 4(i)c of the order are not applicable to the company.
- ii) The Company does not have any physical inventory / stocks. Consequently clause 4(ii)a, 4(ii)b and 4(ii)c of the order are not applicable to the company. Stock of shares is periodically reconciled with the Depository Statement and with Broker Ledgers.
- iii) The Company has neither granted nor taken any loans, secured or unsecured, to or from companies, firms or other parties covered in the register maintained under Section 301 of the Act. Consequently clause 4(iii)(b), 4(iii)(c), 4(iii)(d), 4(iii)(f) and 4(iii)(g) of the order are not applicable to the company.
- iv) Internal Control systems are commensurate with the size and nature of the business undertaken by the Company. No Failures have been observed to correct weakness in internal control systems of the company.
- v) On the basis of information and explanation given to us, the company has not entered in any transaction required to be recorded in register mentioned under Section 301 of the Act. Consequently clause 4(v)a and 4(v)b of the order are not applicable to the company.
- vi) The company has not accepted any deposits from the public.
- vii) The Company has an internal audit system commensurate with the size and the nature of business of the company.
- viii) The Central Government has not prescribed the maintenance of any cost records for the company.
- ix) The Company is regular in depositing with the appropriate authorities the undisputed statutory dues. No undisputed amounts were outstanding as on 31<sup>st</sup> March, 2012 for a period of more than six months from the date they became payable.
- x) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xi) The Company did not have any outstanding dues to any financial institution, banks or debenture holders during the year.
- xii) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The Company is not a Chit Fund, Nidhi or Mutual benefit society. Consequently the requirements of clause xiii are not applicable to the company.
- xiv) In respect of dealing in shares, Securities, debentures and others investments in our opinion and according to the information and explanation given to us, proper records have been maintained of the transaction and contracts and timely entries have been made therein. The shares, securities and other investment have been held by the Company in its own name.
- xv) On the basis of records made available to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xvi) The company has not taken any Term Loans.
- xvii) The company has not raised any short-term funds during the year.
- xviii) The company has not made any preferential allotment of shares during the year
- xix) The Company did not have any outstanding debentures during the year.
- xx) The company has not raised any money by public issue during the year.
- xxi) To the best of our knowledge, no fraud was noticed or reported on or by the company.

Place: Kolkata  
Date: 24.05.2012

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

**Vikash Chamaria**  
*Proprietor*  
**M No. 61966**

**TTI ENTERPRISE LIMITED**
**Balance Sheet as at 31st March,2012**

<b><u>I. EQUITY &amp; LIABILITIES</u></b>	<i>Sch.</i>	<u>31.03.2012</u> <i>Amount (₹)</i>	<u>31.03.2011</u> <i>Amount (₹)</i>
<b>(1) <u>Shareholder's Funds :</u></b>			
(a) Share Capital	1	104,044,220.00	104,044,220.00
(b) Reserves & Surplus	2	5,154,390.26	4,994,853.03
		<hr style="width: 100%; border: 0.5px solid black;"/>	<hr style="width: 100%; border: 0.5px solid black;"/>
		109,198,610.26	109,039,073.03
<b>(2) <u>Current Liabilities</u></b>			
(a) Trade payables	3	7,500.00	6,000.00
(b) Other current liabilities	4	6,050,790.00	-
(c) Short-term provisions	5	246,400.00	31,841.00
		<hr style="width: 100%; border: 0.5px solid black;"/>	<hr style="width: 100%; border: 0.5px solid black;"/>
		6,304,690.00	37,841.00
<b>TOTAL</b>		<hr style="width: 100%; border: 1px solid black;"/> <b>115,503,300.26</b> <hr style="width: 100%; border: 1px solid black;"/>	<hr style="width: 100%; border: 1px solid black;"/> <b>109,076,914.03</b> <hr style="width: 100%; border: 1px solid black;"/>
<b><u>II. ASSETS</u></b>			
<b>(1) <u>Non-Current assets</u></b>			
(a) Other Non-Current Assets		39,522.00	103,208.00
		<hr style="width: 100%; border: 0.5px solid black;"/>	<hr style="width: 100%; border: 0.5px solid black;"/>
		39,522.00	103,208.00
<b>(2) <u>Current Assets</u></b>			
(a) Current Investments	6	22,277,255.24	63,388,580.69
(b) Inventories	7	6,384,608.42	4,389,952.17
(c) Cash & Cash Equivalents	8	17,935,290.88	5,038,631.25
(d) Short term loans & advances	9	65,365,114.80	35,008,687.00
(e) Other Current Assets	10	3,501,508.92	1,147,854.92
		<hr style="width: 100%; border: 0.5px solid black;"/>	<hr style="width: 100%; border: 0.5px solid black;"/>
		115,463,778.26	108,973,706.03
<b>TOTAL</b>		<hr style="width: 100%; border: 1px solid black;"/> <b>115,503,300.26</b> <hr style="width: 100%; border: 1px solid black;"/>	<hr style="width: 100%; border: 1px solid black;"/> <b>109,076,914.03</b> <hr style="width: 100%; border: 1px solid black;"/>

See accompanying notes forming part of Financial Statements

In terms of our report attached

**For Vikash Chamaria & Co.**

**Chartered Accountants**

Firm No. 325174E

For and on behalf of the Board of Directors

**Jitendra Kumar Mehta**  
Director

**Ajay Agarwal**  
Director

**( Vikash Chamaria )**

Proprietor

CP No:061966

Place : Kolkata

Date : 24th May 2012

**Alok Kumar Goenka**  
Director

**Binjal Mehta**  
Company Secretary

**TTI ENTERPRISE LIMITED**
**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2012**

PARTICULARS	<u>Sch.</u>	<u>31.03.2012</u> <i>Amount (₹)</i>	<u>31.03.2011</u> <i>Amount (₹)</i>
<b><u>A. CONTINUING OPERATIONS</u></b>			
1 Revenue from operations(Gross & Net)	11	37,835,174.80	10,762,653.23
		<u>37,835,174.80</u>	<u>10,762,653.23</u>
<b>2 Expenses</b>			
(a) Purchases		37,259,017.68	11,290,193.47
(b) Changes in Stock in Trade	12	(1,994,656.25)	(4,389,952.17)
(c) Employee benefits expense	13	756,000.00	552,000.00
(d) Other expenses	14	1,556,472.14	3,293,993.12
<b>Total Expenses</b>		<u>37,576,833.57</u>	<u>10,746,234.42</u>
<b>4 Profit /(Loss) before tax (2-3)</b>		<u><b>258,341.23</b></u>	<u><b>16,418.81</b></u>
<b>5 Tax Expense:</b>			
(a) Current tax expense for current year		57,146.00	24,454.00
(b) Current tax expense relating to prior years		41,658.00	-
(c) Net current tax expense		<u>98,804.00</u>	<u>24,454.00</u>
<b>6 Profit /(Loss) from Continuing Operations (4-5)</b>		159,537.23	(8,035.19)
<b><u>B. TOTAL OPERATIONS</u></b>			
<b>8 Profit /(Loss) For the year</b>		159,537.23	(8,035.19)
<b>9 Earning Per Share (of ₹ 2/- each)</b>			
Basic & Diluted	15	0.00	(0.00)

See accompanying notes forming part of Financial Statements

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

**For and on behalf of the Board of Directors**

**Jitendra Kumar Mehta**  
 Director

**Ajay Agarwal**  
 Director

**( Vikash Chamaria )**  
 Proprietor  
 CP No:061966  
 Place : Kolkata  
 Date : 24th May 2012

**Alok Kumar Goenka**  
 Director

**Binjal Mehta**  
 Company Secretary

**TTI ENTERPRISE LIMITED**
**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31.03.2012**

<b>Schedule 1 :</b>	<i>No. of Shares</i>	<u>31.03.2012</u> <i>Amount (₹)</i>	<i>No. of Shares</i>	<u>31.03.2011</u> <i>Amount (₹)</i>
<u>(a) Authorised Share Capital</u>	5,25,00,000 <i>(of ₹ 2/- each)</i>	<b>105,000,000.00</b>	10,500,000 <i>(of ₹ 10/- each)</i>	<b>105,000,000.00</b>
<u>(b) Issued Share Capital</u>	52,022,110 <i>(of ₹ 2/- each)</i>	104,044,220.00	10,404,422 <i>(of ₹ 10/- each)</i>	104,044,220.00
<u>(c) Subscribed &amp; Fully Paid up</u>	52,022,110 <i>(of ₹ 2/- each)</i>	104,044,220.00	10,404,422 <i>(of ₹ 10/- each)</i>	104,044,220.00
		<b>104,044,220.00</b>		<b>104,044,220.00</b>
<b>Schedule 2 :</b>				
(a) Capital Reserve ( out of Amalgamation )		724,980.00		724,980.00
(b) General Reserves		1,000,000.00		1,000,000.00
(c) Reserve Fund (Sec 45-IC of RBI Act)				
Opening balance		556,270.68		209,810.00
Add: Additions/transfers during the year		31,907.00		346,460.68
Closing balance		588,177.68		556,270.68
(d) Surplus in Statement of Profit and Loss				
Opening balance		2,713,602.35		3,068,098.22
Add: Profit / (Loss) for the year (after tax)		159,537.23		(8,035.19)
Less: Transferred To:				
Reserve U/s 45 IC of RBI Act		31,907.00		346,460.68
Closing balance		2,841,232.58		2,713,602.35
		<b>5,154,390.26</b>		<b>4,994,853.03</b>
<b>Schedule 3 :</b>				
<u>Trade Payables</u>				
Audit Fees Payable		7,500.00		6,000.00
		<b>7,500.00</b>		<b>6,000.00</b>
<b>Schedule 4 :</b>				
<u>Other Current Liabilities</u>				
Other Payables				
(i) Statutory Remittances(P. Tax)		790.00		-
<u>Other Liabilities</u>				
Advances Received		6,050,000.00		-
		<b>6,050,790.00</b>		<b>-</b>
<b>Schedule 5 :</b>				
<u>Short Term Provisions</u>				
(i) Provision for Tax		80,636.00		29,490.00
(ii) Provision for FBT		2,351.00		2,351.00
(iii) Provision Against Std. Assets (.25%)		163,413.00		-
		<b>246,400.00</b>		<b>31,841.00</b>
<b>Schedule 6 :</b>				
<u>Current Investments</u>				
Other Current Investments				
(a) Investment in equity instruments				
(i) of Subsidiaries		9,501,760.00		499,940.00
(b) Investment in Mutual Funds		-		6,500,000.00
(c) Other Investments in				
(i) Quoted Shares		2,567,222.74		17,190,640.69
(ii) Unquoted Shares		9,200,000.00		39,198,000.00
(iii) Debt PMS		1,008,272.50		-
		<b>22,277,255.24</b>		<b>63,388,580.69</b>

**TTI ENTERPRISE LIMITED**
*Financial Year 2011-12*

<b><u>Schedules to Balance Sheet Continued.....</u></b>	<b><u>31.03.2012</u></b>	<b><u>31.03.2011</u></b>
<b><u>Schedule 7 :</u></b>	<i>Amount (₹)</i>	<i>Amount (₹)</i>
<b><u>Inventories</u></b>		
Stock in trade	6,384,608.42	4,389,952.17
	<b><u>6,384,608.42</u></b>	<b><u>4,389,952.17</u></b>
<b><u>Schedule 8 :</u></b>		
<b><u>Cash &amp; Cash Equivalents</u></b>		
(a) Cash in hand	715,745.96	3,040.96
(b) Balances with banks		
(i) in current accounts		
Kotak Mahindra Bank	17,214,090.46	5,030,135.83
Tamilnad Mercantile Bank Ltd.	5,454.46	5,454.46
	<b><u>17,935,290.88</u></b>	<b><u>5,038,631.25</u></b>
<b><u>Schedule 9 :</u></b>		
<b><u>Short Term Loans &amp; Advances</u></b>		
(a) Others		
Unsecured Considered good	65,365,114.80	35,008,687.00
	<b><u>65,365,114.80</u></b>	<b><u>35,008,687.00</u></b>
<b><u>Schedule 10 :</u></b>		
<b><u>Other Current assets</u></b>		
(a) Others		
(i) Share Application Money Paid	2,000,000.00	-
(ii) Reimbursement to Director	-	77,369.00
(iii) Other Receivables	347,295.00	-
(iv) FBT Paid	2,000.00	2,000.00
(v) Income Tax Paid	129,260.00	129,260.00
(vi) Tax Deduced at Sources	-	47,658.00
(vii) TDS AY 2008-09	-	54,190.00
(viii) TDS AY 2010-11	-	381,050.00
(ix) TDS AY 2011-12	456,327.92	456,327.92
(x) TDS AY 2012-13	566,626.00	-
	<b><u>3,501,508.92</u></b>	<b><u>1,147,854.92</u></b>
<b><u>Schedule 11 :</u></b>		
<b><u>Revenue from Operations</u></b>		
(a) Sales ( Gross & Net )	31,716,913.10	5,656,312.90
(b) Other Operating Revenues		
Dividend	121,853.20	212,175.60
Interest Recd. ( TDS ₹ 566626/- P.Y ₹ 456328/-)	5,837,197.07	4,891,472.73
Misc. Income	-	2,692.00
Capital Gains (Net)	159,211.43	-
	<b><u>37,835,174.80</u></b>	<b><u>10,762,653.23</u></b>
<b><u>Schedule 12 :</u></b>		
<b><u>Changes in Stock in Trade</u></b>		
Inventories at the end of the year	6,384,608.42	4,389,952.17
Inventories at the beginning of the year	4,389,952.17	-
	<b><u>(1,994,656.25)</u></b>	<b><u>(4,389,952.17)</u></b>
Net (increase)/ decrease		
	<b><u>(1,994,656.25)</u></b>	<b><u>(4,389,952.17)</u></b>
<b><u>Schedule 13 :</u></b>		
<b><u>Employee Benefit Expense</u></b>		
Salary to Employees	756,000.00	606,000.00
	<b><u>756,000.00</u></b>	<b><u>606,000.00</u></b>

## **TTI ENTERPRISE LIMITED**

*Financial Year 2011-12*

<b><u>Schedules to Balance Sheet Continued.....</u></b>	<b><u>31.03.2012</u></b>	<b><u>31.03.2011</u></b>
<b><u>Schedule 14 :</u></b>	<i>Amount (₹)</i>	<i>Amount (₹)</i>
<b><u>Other Expenses</u></b>		
Accountant's Salary	372,000.00	54,000.00
Rent	-	60,000.00
Rates & Taxes	2,500.00	2,600.00
Travelling & Conveyance	325,413.53	598,597.35
Printing & Stationery	20,129.00	57,929.00
Business Promotion	4,100.00	-
Legal & Professional Fees	700.00	1,000.00
Payment to Auditors		
For Statutory Audit	6,000.00	
For Tax Audit	<u>1,500.00</u>	6,000.00
Amalgamation Exp W/off	103,208.00	103,207.00
Net Loss on Sale of Current Investments	-	230,934.00
Provision Against Standard Assets (.25%)	163,413.00	-
Miscellaneous Expenses	557,508.61	2,179,725.77
	<b><u>1,556,472.14</u></b>	<b><u>3,293,993.12</u></b>

### **Schedule 15 :**

#### **Earning Per Share (AS-20)**

##### **Basic & Diluted**

##### **Continuing & Total Operations**

Net profit / (loss) for the year from Continuing & Total Operations	159,537.23	(8,035.19)
Profit / (loss) attributable to equity shareholders		
from continuing & total operations	<u>159,537.23</u>	<u>(8,035.19)</u>
Weighted Average No. of shares for basic & Diluted EPS	52,022,110	52,022,110
Par Value per Share	2.00	2.00
Earnings per share, from continuing & total operations	<b>0.00</b>	<b>(0.00)</b>

### **Notes forming part of the financial statements :**

#### **1. Corporate Information**

The Company is registered as Non-banking Financial Company. The company is doing trading in Shares, and investing in Mutual Funds and other similar products apart from providing Loans.

#### **2. Significant Accounting Policies**

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

#### **3. Basis of accounting and preparation of financial statements**

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

#### **4. Use of Estimates**

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

#### **5. Inventories**

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

#### **6. Cash and cash equivalents (for the purpose of Cash Flow Statement)**

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



## **TTI ENTERPRISE LIMITED**

*Financial Year 2011-12*

### **Notes to Accounts Contd.....**

#### **6. Cash Flow Statement**

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

#### **7. Revenue Recognition**

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

#### **8. Investments**

Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

#### **10. Taxation**

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

#### **11. Earning Per Share**

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

#### **12. Provisions & Contingencies**

The Company has made provision against standards assets @ 0.25% as per RBI Norms. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. No Contingent liability exists as on the date of the Balance Sheet.

#### **13. Share Capital**

The Company has split the shares of ₹ 10/- each fully paid up into five equity shares of ₹ 2/- each fully paid up during the year.

#### **15. Short term loans & Advances**

These are unsecured, considered good by the management.

#### **16. Disclosure as required by Accounting Standard 18 (AS-18) ' Related Party Disclosures' issued by the ICAI**

##### **Related Party Transactions**

Details of related parties

Description of relationship	Names of related party
Key Management Personnel	Jitendra Kumar Mehta, Alok Kumar Goenka and Ajay Agarwal
Firm in which KMP is Karta	Jitendra Kumar Mehta HUF in which Jitendra Kumar Mehta is Karta
Relatives of KMP	Hastin Mehta (Grandson of Jitendra Kumar Mehta) Taavishi Mehta (Granddaughter of Jitendra Kumar Mehta) Paraj Mehta ( Son of Jitendra Kumar Mehta) Indumati Mehta (Wife of Jitendra Kumar Mehta) Jagruti Mehta (Daughter of Jitendra Kumar Mehta) Dimple Mehta (Daughter of Jitendra Kumar Mehta) Binjal Mehta (Daughter-in-law of Jitendra Kumar Mehta) Prabhawati Devi Goenka (Mother of Alok Kumar Goenka)
Company in which KMP has Substantial Interest	Speedfast Finco Pvt. Ltd. (Substantial Interest of Ajay Agarwal)

##### **Details of related party transactions during the year ended 31st March 2012 & Outstanding Balances as on date**

Particulars	Key Mgmt. Personnel	Firm in Which KMP is Karta	Relatives of KMP	Entities in which KMP has substantial Interest
Purchase of Bonds	495,000	495,000	4,455,000	
Sale of Debentures			1,240,762	1,033,968
Sale of Shares			2,417,750	
Purchase of Shares			705,750	
Payment of Salaries			60,000	
<b><u>Balances Outstanding at the end of the Year</u></b>	-	-	-	-

**TTI ENTERPRISE LIMITED***Financial Year 2011-12***Notes to Accounts Contd.....**

17. As required in terms of paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998 issued by Reserve Bank of India, enclosed in the annexure the required - Schedule **Q** the Balance Sheet of a Non Banking Financial Company.
18. Value of Imports on C.I.F. basis, expenditure in foreign currency, remittance in foreign currency, earnings in foreign Exchange - NIL
19. Number of Employees who are entitled to emolument aggregating to Rs.60,00,000/- p.a or more OR Rs.5,00,000/- per month or more who are employed for the part of the year is NIL ( Previous Year NIL)
20. The provisions of Payment of Gratuity Act is not applicable to the employees of the company for the year under review.
21. Previous Year's figures have been rearranged and/or regrouped wherever necessary.

**NOTES ON NBFC**

- I. The Company is registered as a Non Banking Finance Company as provided in Sec.45 IA of the Reserve Bank of India Act, and the registration number of the Company is B.05.02515 .
- II. The Board of Directors of the Company has passed a resolution in the Board Meeting for non acceptance of any Public Deposits.
- III. The Company has not accepted any Public Deposits during the financial year ended on 31st March 2012.
- IV. The Company has complied with prudential norms relating to income recognition, Accounting Standards, Assets classification as applicable to it.

**TTI ENTERPRISE LIMITED**
Financial Year 2011-12
**NOTES ON ACCOUNTS**

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

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

Prudential Norms ( Reserve Bank ) Directions, 1998

**PARTICULARS**
**Liabilities Side :**

Sl.No		Amount out- standing	Amount overdue
<b>1</b>	<b>Loans and advances availed by the NBFCs inclusive of Interest accrued thereon but not paid :</b>		
	a) Debentures, secured	NIL	NIL
	Unsecured, (other than falling within the meaning of public deposits)		
	b) Deferred Credits	NIL	NIL
	c) Term Loans	NIL	NIL
	d) Inter - corporate loans and borrowing	NIL	NIL
	e) Commercial Paper	NIL	NIL
	f) Public Deposits	NIL	NIL
	g) Other Loans (specify nature )	NIL	NIL
<b>2</b>	<b>Break - up of (1) (f) above ( Outstanding public deposits inclusive of interest accrued thereon but not paid ) :</b>		
	a) In the form of Unsecured debentures	NIL	NIL
	b) In the form of party secured debentures, i.e. debentures where there is a shortfall in the value of security	NIL	NIL
	c) Other public deposits	NIL	NIL
	<b>Assets side :</b>		
<b>3</b>	<b>Break - up of loans and advances including bills receivables [other than those included in (4) below ]</b>		
	a) Secured	NIL	NIL
	b) Unsecured	65,365,115	NIL
<b>4</b>	<b>Break - up of leased Assets and stock on hire and Hypothecation loans counting towards EL/HP activities</b>		
	I) Lease assets including lease rentals under sundry debtors :		
	a) Financial lease	NIL	NIL
	b) Operating lease	NIL	NIL
	II) Stock on hire including hire charges under sundry debtors :		
	a) Assets on hire	NIL	NIL
	b) Repossessed Assets	NIL	NIL
	III) Hypothecation loans counting towards EL/HP activities		
	a) Loans where assets have been repossessed	NIL	NIL
	b) Loans other than (a) above	NIL	NIL
<b>5</b>	<b>Break - up of Investment :</b>	Market value/ Break-up or fair value or NAV	Book value (Net of Provisions )
	Current Investments :		
	A) Quoted :		
	I) Shares :		
	a) Equity	2,054,367	2,567,223
	b) Preference	NIL	NIL
	II) Debentures and Bonds	1,008,273	1,008,273
	III) Unit of Mutual funds	NIL	NIL
	IV) Government Securities	NIL	NIL
	V) Others ( please specify )	NIL	NIL
	B) Unquoted :		
	I) Shares		
	a) Equity	18,701,760	18,701,760
	b) Preference	NIL	NIL
	II) Debentures and Bonds	NIL	NIL
	III) Unit of Mutual funds	NIL	NIL
	IV) Government Securities	NIL	NIL
	V) Others ( Convertible Warrants)	NIL	NIL

**TTI ENTERPRISE LIMITED**
*Financial Year 2011-12*

Long - Term investments :			
1 Quoted :			
I) Shares :			
a) Equity		NIL	NIL
b) Preference		NIL	NIL
II) Debentures and Bonds		NIL	NIL
III) Units of Mutual funds		NIL	NIL
IV) Government Securities		NIL	NIL
V) Others ( please specify )		NIL	NIL
2 Unquoted :			
I) Shares :			
a) Equity		NIL	NIL
b) Preference		NIL	NIL
II) Debentures and Bonds		NIL	NIL
III) Units of Mutual funds		NIL	NIL
IV) Government Securities		NIL	NIL
V) Others ( please specify )		NIL	NIL
<b>6 Borrower group - wise classification of all leased assets , stock -on -hire and loans and advances :</b>			
<b>Category</b>		<b>Amount of provisions</b>	
		<b>Secured</b>	<b>Unsecured</b>
			<b>Total</b>
1 Related Parties			
a) Subsidiaries		NIL	NIL
b) Companies in the same Group		NIL	NIL
c) Other related parties		NIL	NIL
2 Other than related parties		NIL	65,365,115
Total		NIL	65,365,115
<b>7 Investor group -wise classification of all investments ( current and long - term ) in shares and securities ( both quoted and unquoted ) :</b>			
<b>Category</b>		<b>Market Value/ Break up or fair value or NAV</b>	<b>Book Value ( Net of Provisions) Rs.</b>
		<b>Rs.</b>	
1 Related Parties			
a) Subsidiaries			9,501,760
b) Companies in the same group			NIL
c) Other than related parties			NIL
2 Other than related parties			9,200,000
Total			18,701,760
			18,701,760
<b>8 Other Information</b>			
<b>Particulars</b>		<b>Amount Rs.</b>	<b>Amount Rs.</b>
I) Gross Non - performing Assets			
a) Related parties		NIL	NIL
b) Other than related parties		NIL	NIL
II) Net Non - Performing Assets			
a) Related Parties		NIL	NIL
b) Other than related parties		NIL	NIL
III) Assets acquired in satisfaction of debt		NIL	NIL

**TTI ENTERPRISE LIMITED**  
**Cash Flow Statement for the year ended 31 March, 2012**

Particulars	For the year ended 31 March, 2012		For the year ended 31 March, 2011	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
<b>Cash flow from operating activities</b>				
Net Profit / (Loss) before tax		258,341		16,419
<u>Adjustments for:</u>				
Preliminary Expenses	103,208		103,207	
Provision against Std.Assets (RBI)	163,413			
Net (gain) / loss on sale of investments	(159,211)	107,410	230,955	334,162
Operating profit / (loss) before working capital changes		365,751		350,581
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(1,994,656)		(4,389,952)	
Short-term loans and advances	(30,356,428)		16,883,430	
Other current assets	38,416,943		(8,194,147)	
Non Current Assets	(39,522)	6,026,337		4,299,331
<u>Adjustments for increase / (decrease) in operating Liabilities:</u>				
Other current liabilities	6,052,290	12,078,627	(500)	4,298,831
Cash generated from operations		12,444,378		4,649,412
Net income tax (paid) / refunds		(47,658)		(381,119)
<b>Cash flow from operating activities</b>		<b>12,396,720</b>		<b>4,268,293</b>
<b>Net increase / (decrease) in Cash and cash equivalents</b>		<b>12,396,720</b>		<b>4,268,293</b>
Cash and cash equivalents at the beginning of the year		5,038,631		770,338
<b>Cash and cash equivalents at the end of the year</b>		<b>17,435,351</b>		<b>5,038,631</b>
* Comprises:				
(a) Cash on hand	715,746		3,041	
(b) Balances with banks				
(i) In current accounts	17,219,545	<b>17,935,291</b>	5,035,590	<b>5,038,631</b>

**Notes:**

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

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

Firm No. 325174E

**For and on behalf of the Board of Directors**

**Jitendra Kumar Mehta**  
 Director

**Ajay Agarwal**  
 Director

**( Vikash Chamaria )**  
 Proprietor  
 CP No:061966  
 Place : Kolkata  
 Date : 24th May 2012

**Alok Kumar Goenka**  
 Director

**Binjal Mehta**  
 Company Secretary

# **CONSOLIDATED**

## **FINANCIAL SECTION**

AUDITOR'S REPORT	<b>30</b>
BALANCE SHEET	<b>31</b>
STATEMENT OF PROFIT AND LOSS	<b>32</b>
NOTES	<b>33</b>
CASH FLOW STATEMENT	<b>40</b>

---

**AUDITOR'S REPORT**

To,  
The Board of Directors,  
**TTI Enterprise Ltd.**

We have audited the attached Consolidated Balance Sheet of **TTI Enterprise Ltd.** (“the Company”) and its subsidiary (the Company and the subsidiary constitute “the Group”) as on 31<sup>st</sup> March, 2012, the Consolidated Profit & Loss Account and the Consolidated Cash Flow Statement of the Group for the year ended on that date both annexed thereto. These financial statements are the responsibility of the company’s management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that the Consolidated Financial Statements have been prepared by the Company in accordance with the requirements of Accounting Standard 21, Consolidated Financial Statements.

Based on our audit and on consideration of the reports of the auditors of the subsidiary company and on other financial information of the components, and to the best of our information and according to the explanation given to us, in our opinion, the Consolidated Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Consolidated Balance Sheet of the state of affairs of the Group as at 31<sup>st</sup> March, 2012;
- (b) In the case of the Consolidated Profit and Loss Account, of the **Profit** of the Group for the year ended on that date; and
- (c) In the case of the Consolidated Cash Flow Statement of the cash flows of the Group for the year ended on that date.

Place: Kolkata  
Date: 30.07.2012

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

**Vikash Chamaria**  
*Proprietor*  
*M No. 61966*

**TTI ENTERPRISE LIMITED AND ITS SUSIDIARY**
**Consolidated Balance Sheet as at 31st March,2012**

<b><u>I. EQUITY &amp; LIABILITIES</u></b>	<i>Note</i>	<u>31.03.2012</u> <i>Amount (₹)</i>	<u>31.03.2011</u> <i>Amount (₹)</i>
<b>(1) <u>Shareholder's Funds :</u></b>			
(a) Share Capital	3	104,044,220.00	104,044,220.00
(b) Reserves & Surplus	4	5,154,666.26	4,994,853.03
		109,198,886.26	109,039,073.03
<b>(2) <u>Minority Interest</u></b>			
		549.00	60.00
<b>(3) <u>Current Liabilities</u></b>			
(a) Other current liabilities	5	6,059,290.00	7,000.00
(b) Short-term provisions	6	246,524.00	31,841.00
		6,305,814.00	38,841.00
<b>TOTAL</b>		<b>115,505,249.26</b>	<b>109,077,974.03</b>
 <b><u>II. ASSETS</u></b>			
<b>(1) <u>Non-Current assets</u></b>			
(a) Intangible Assets ( <i>Goodwill on Consolidation</i> )		489.00	-
(b) Other Non-Current Assets	7	58,322.00	126,208.00
		58,811.00	126,208.00
<b>(2) <u>Current Assets</u></b>			
(a) Current Investments	8	21,776,315.24	62,888,640.69
(b) Trade Receivables		381,000.00	-
(c) Inventories		6,384,608.42	4,389,952.17
(d) Cash & Cash Equivalents	9	18,037,890.88	5,516,631.25
(e) Short term loans & advances	10	65,365,114.80	35,008,687.00
(f) Other Current Assets	11	3,501,508.92	1,147,854.92
		115,446,438.26	108,951,766.03
<b>TOTAL</b>		<b>115,505,249.26</b>	<b>109,077,974.03</b>
 Corporate Information			
	1		
Significant Accounting Policies			
	2		

**See accompanying notes and Annexures forming part of Consolidated Financial Statements**

In terms of our report attached

For and on behalf of the Board of Directors

**For Vikash Chamaria & Co.**

**Chartered Accountants**

Firm No. 325174E

**Jitendra Kumar Mehta**  
Director

**Ajay Agarwal**  
Director

**( Vikash Chamaria )**

Proprietor

CP No:061966

Place : Kolkata

Date : 30th July 2012

**Alok Kumar Goenka**  
Director

**Binjal Mehta**  
Company Secretary



**TTI ENTERPRISE LIMITED AND ITS SUBSIDIARY**
**Consolidated Statement of Profit and Loss for the year ended 31st March 2012**

PARTICULARS	<i>Note</i>	<u>31.03.2012</u> <i>Amount (₹)</i>	<u>31.03.2011</u> <i>Amount (₹)</i>
<b><u>A. CONTINUING OPERATIONS</u></b>			
<b>1 Income</b>			
Revenue from operations	12	37,849,674.80	10,531,719.23
		37,849,674.80	10,531,719.23
<b>2 Expenses</b>			
(a) Purchases		37,259,017.68	11,290,193.47
(b) Changes in Stock in Trade	13	(1,994,656.25)	(4,389,952.17)
(c) Employee benefits expense		756,000.00	606,000.00
(d) Other expenses	14	1,570,572.14	3,293,993.12
<b>3 Total Expenses</b>		37,590,933.57	10,800,234.42
<b>4 Profit /(Loss) before tax (2-3)</b>		<b>258,741.23</b>	<b>(268,515.19)</b>
<b>5 Tax Expense:</b>			
(a) Current tax expense for current year		57,270.00	23,490.00
(b) Current tax expense relating to prior years		41,658.00	964.00
(c) Net current tax expense		98,928.00	24,454.00
<b>6 Profit /(Loss) from Continuing Operations (4-5)</b>		159,813.23	(292,969.19)
<b><u>B. TOTAL OPERATIONS</u></b>			
<b>7 Profit /(Loss) For the year</b>		159,813.23	(292,969.19)
<b>8 Earning Per Share (of ₹ 2/- each)</b>			
Basic & Diluted	15	0.00	(0.03)

See accompanying notes and Annexures forming part of Consolidated Financial Statements

In terms of our report attached

For and on behalf of the Board of Directors

**For Vikash Chamaria & Co.**

**Chartered Accountants**

Firm No. 325174E

**Jitendra Kumar Mehta**

Director

**Ajay Agarwal**

Director

**( Vikash Chamaria )**

Proprietor

CP No:061966

Place : Kolkata

Date : 30th July 2012

**Alok Kumar Goenka**

Director

**Binjal Mehta**

Company Secretary

**TTI ENTERPRISE LIMITED AND ITS SUBSIDIARY***Financial Year 2011-12***Notes forming part of the consolidated financial statements :****1. Corporate Information**

The Company is registered as Non-banking Financial Company. The company is doing trading in Shares, and investing in Mutual Funds and other similar products apart from providing Loans.

**1.1 Principles of Consolidation**

The Consolidated Financial Statements relate to TTI Enterprise Limited ("the Company") and its Subsidiary Company. The Consolidated Financial Statements have been prepared on the following basis:

- a) The financial statements of the Company and its subsidiary company have been combined line-by-line basis by adding together book values of like items of assets, liabilities, income and expenses. All are done as per Accounting Standard 21- Consolidated Financial Statements notified by Companies (Accounting Standards) Rules, 2006
- b) The financial statements of the subsidiary, used in the consolidation are drawn up to the same reporting date as that of the Company i.e March 31, 2012.

**2. Significant Accounting Policies**

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

**2.1. Basis of accounting and preparation of financial statements**

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

**2.2. Use of Estimates**

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

**2.3. Current Investments & Inventories**

Current investments & Inventories are carried individually, at cost . Cost of investments & Inventories include acquisition charges such as brokerage, and service Tax on the same but does not include Securities Transaction Tax or other fees, transaction charges and duties.

Investments in Equity Of Subsidiaries represents Investments in Subsidiaries under Incorporation. As the subsidiaries are under Incorporation and they have not come into existence on the Balance Sheet date the investments pertaining to whose subsidiaries could not be cancelled out. Thus it is reported at the amount spent in taking up shares as Subscriber.

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

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

**2.5. Cash Flow Statement**

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

**2.6. Revenue Recognition**

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

**2.7. Taxation**

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

## TTI ENTERPRISE LIMITED AND ITS SUSIDIARY

*Financial Year 2011-12*

### Notes to Consolidated Statements Contd.....

#### 2.8. Earning Per Share

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

#### 2.9. Provisions & Contingencies

The Company has made provision against standards assets @ 0.25% as per RBI Norms. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. No Contingent liability exists as on the date of the Balance Sheet.

**2.10. Trade Receivables** are Unsecured but Considered Good by the Management.

#### 2.11. Share Capital

The Company has split the shares of ₹ 10/- each fully paid up into five equity shares of ₹ 2/- each fully paid up during the year.

#### 2.12. Short Term Loans & Advances

These are unsecured, considered good by the management.

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

##### Related Party Transactions

Details of related parties

Description of relationship	Names of related party
Key Management Personnel	Jitendra Kumar Mehta, Alok Kumar Goenka and Ajay Agarwal
Firm in which KMP is Karta	Jltendra Kumar Mehta HUF in which Jitendra Kumar Mehta is Karta
Relatives of KMP	Hastin Mehta (Grandson of Jitendra Kumar Mehta) Taavishi Mehta (Granddaughter of Jitendra Kumar Mehta) Paraj Mehta ( Son of Jitendra Kumar Mehta) Indumati Mehta (Wife of Jitendra Kumar Mehta) Jagruti Mehta (Daughter of Jitendra Kumar Mehta) Dimple Mehta (Daughter of Jitendra Kumar Mehta) Binjal Mehta (Daughter-in-law of Jitendra Kumar Mehta) Prabhawati Devi Goenka (Mother of Alok Kumar Goenka)
Company in which KMP has Substantial Interest	Speedfast Finco Pvt. Ltd. (Substantial Interest of Ajay Agarwal)

##### Details of related party transactions during the year ended 31st March 2012 & Outstanding Balances as on date

Particulars	Key Management Personnel	Firm in Which KMP is Karta	Relatives of KMP	Entities in which KMP has substantial Interest
Purchase of Bonds	495,000	495,000	4,455,000	
Sale of Debentures			1,240,762	1,033,968
Sale of Shares			2,417,750	
Purchase of Shares			705,750	
Payment of Salaries			60,000	
<u>Balances Outstanding at the end of the Year</u>	-	-	-	-

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

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

**2.16.** The provisions of Payment of Gratuity Act is not applicable to the employees of the company for the year under review.

**2.17.** Previous Year's figures have been rearranged and/or regrouped wherever necessary.

**TTI ENTERPRISE LIMITED AND ITS SUSIDIARY**
*Financial Year 2011-12*

<b>Notes to Consolidated Statements Continued.....</b>	<b>31.03.2012</b>		<b>31.03.2011</b>	
	<i>No. of Shares</i>	<i>Amount (₹)</i>	<i>No. of Shares</i>	<i>Amount (₹)</i>
<b>Note 3 : Share Capital</b>				
<b>(a) Authorised Share Capital</b>	5,25,00,000 <i>(of ₹ 2/- each)</i>	<b>105,000,000.00</b>	10,500,000 <i>(of ₹ 10/- each)</i>	<b>105,000,000.00</b>
<b>(b) Issued Share Capital</b>	52,022,110 <i>(of ₹ 2/- each)</i>	<b>104,044,220.00</b>	10,404,422 <i>(of ₹ 10/- each)</i>	<b>104,044,220.00</b>
<b>(c) Subscribed &amp; Fully Paid up</b>	52,022,110 <i>(of ₹ 2/- each)</i>	<b>104,044,220.00</b>	10,404,422 <i>(of ₹ 10/- each)</i>	<b>104,044,220.00</b>
		<b>104,044,220.00</b>		<b>104,044,220.00</b>

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

Particulars	Opening Bal.	Fresh Issue	Closing Bal.
<b>Equity Shares with Voting Rights</b>			
Year ended 31 <sup>st</sup> March, 2012		*	
- No. of Shares	10,404,422	41,617,688	52,022,110
- Amount (₹)	104,044,220	-	104,044,220
Year ended 31 <sup>st</sup> March, 2011			
- No. of Shares	10,404,422	-	10,404,422
- Amount (₹)	104,044,220	-	104,044,220

(\* The Face value of the shares was split from Rs.10/- to Rs.2/- resulting in the creation of 41,61,788 additional Shares)

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

Name of Shareholder	As on 31st March, 2012		As on 31st March, 2011	
	<i>No of Shares held</i>	<i>% Holding in that class of share</i>	<i>No of Shares held</i>	<i>% Holding in that class of share</i>
<b>Equity Shares with Voting rights</b>				
Chaitali Tradelink Pvt. Ltd.	3,172,300	6.10	-	-
Kamlesh Kumar Mishra	3,162,000	6.08	632,400	6.08
Neobeam Tradelinks Pvt. Ltd.	3,568,850	6.86	-	-
Vandita Commercial Pvt. Ltd.	4,959,150	9.53	-	-
Ruju Tradecom Pvt. Ltd.	-	-	1,109,240	10.66
Rupashi Impex Pvt. Ltd.	-	-	858,937	8.26

**Note 4 : Reserves & Surplus**

(a) Capital Reserve ( out of Amalgamation )	724,980.00	724,980.00
(b) General Reserves	1,000,000.00	1,000,000.00
(c) Reserve Fund (Sec 45-IC of RBI Act)		
Opening balance	556,270.68	209,810.00
Add: Additions/transfers during the year	31,907.00	346,460.68
Closing balance	588,177.68	556,270.68
(d) Surplus in Statement of Profit and Loss		
Opening balance	2,713,602.35	3,068,098.22
Add: Profit / (Loss) for the year (after tax)	159,813.23	(8,035.19)
Less: Transferred To:		
Reserve U/s 45 IC of RBI Act	31,907.00	346,460.68
Closing balance	2,841,508.58	2,713,602.35
	<b>5,154,666.26</b>	<b>4,994,853.03</b>

**TTI ENTERPRISE LIMITED AND ITS SUSIDIARY**
*Financial Year 2011-12*

<u>Notes to Consolidated Statements Continued.....</u>	<u>31.03.2012</u>	<u>31.03.2011</u>
<u>Note 5 : Current Liabilities</u>	<i>Amount (₹)</i>	<i>Amount (₹)</i>
Other Payables		
(i) Statutory Remittances	790.00	-
(ii) Audit Fees Payable	8,500.00	7,000.00
<u>Other Liabilities</u>		
Advances Received	6,050,000.00	-
	<b><u>6,059,290.00</u></b>	<b><u>7,000.00</u></b>
 <u>Note 6 : Short Term Provisions</u>		
(i) Provision for Tax	80,760.00	29,490.00
(ii) Provision for FBT	2,351.00	2,351.00
(iii) Provision Against Std. Assets (0.25%)	163,413.00	-
	<b><u>246,524.00</u></b>	<b><u>31,841.00</u></b>
 <u>Note 7 : Other Non Current Asset</u>		
Amalgamation expenses <i>(Not Written Off)</i>	39,522.00	103,208.00
Preliminary Expenses <i>(Not Written Off)</i>	18,000.00	22,000.00
Pre Operative Expenses	800.00	1,000.00
	<b><u>58,322.00</u></b>	<b><u>126,208.00</u></b>
 <u>Note 8 : Current Investments (At Costs)</u>		
(a) Investment in equity instruments of Subsidiaries	1,501,820.00	-
(b) Investment in Mutual Funds	-	6,500,000.00
(c) Other Investments in		
(i) Quoted Shares	2,567,222.74	17,190,640.69
(ii) Unquoted Shares	16,699,000.00	39,198,000.00
(iii) Debt PMS	1,008,272.50	-
	<b><u>21,776,315.24</u></b>	<b><u>62,888,640.69</u></b>
 <u>Note 9 : Cash &amp; Cash Equivalents</u>		
(a) Cash in hand	807,245.96	481,040.96
(b) Balances with banks		
In current accounts	17,230,644.92	5,035,590.29
	<b><u>18,037,890.88</u></b>	<b><u>5,516,631.25</u></b>
 <u>Note 10 : Short Term Loans &amp; Advances</u>		
Unsecured Considered good	65,365,114.80	35,008,687.00
	<b><u>65,365,114.80</u></b>	<b><u>35,008,687.00</u></b>
 <u>Note 11 : Other Current Assets</u>		
(i) Share Application Money Paid	2,000,000.00	-
(ii) Advances to Director for Exp.	-	77,369.00
(iii) Other Receivables	347,295.00	-
(iv) FBT Paid	2,000.00	2,000.00
(v) Income Tax Paid	129,260.00	129,260.00
(vi) Tax Deduced at Sources	-	47,658.00
(vii) TDS AY 2008-09	-	54,190.00
(viii) TDS AY 2010-11	-	381,050.00
(ix) TDS AY 2011-12	456,327.92	456,327.92
(x) TDS AY 2012-13	566,626.00	-
	<b><u>3,501,508.92</u></b>	<b><u>1,147,854.92</u></b>

**TTI ENTERPRISE LIMITED AND ITS SUSIDIARY**
*Financial Year 2011-12*

<u>Notes to Consolidated Statements Continued.....</u>	<u>31.03.2012</u>	<u>31.03.2011</u>
	<i>Amount (₹)</i>	<i>Amount (₹)</i>
<b>Note 12 : Revenue from Operations</b>		
(a) Sales ( Gross & Net )	31,716,913.10	5,656,312.90
(b) Other Operating Revenues		
Dividend	121,853.20	212,175.60
Interest Recd. ( TDS ₹ 566626/- P.Y ₹ 456328/-)	5,837,197.07	4,891,472.73
Misc. Income	-	2,692.00
Capital Gains / Losses	159,211.43	(230,934.00)
Consultancy Charges	14,500.00	-
	<b><u>37,849,674.80</u></b>	<b><u>10,531,719.23</u></b>
<b>Note 13 : Changes In Stock In Trade</b>		
Inventories at the end of the year	6,384,608.42	4,389,952.17
Inventories at the beginning of the year	4,389,952.17	-
Net (increase)/ decrease	<b><u>(1,994,656.25)</u></b>	<b><u>(4,389,952.17)</u></b>
<b>Note 14 : Other Expenses</b>		
<u>Other Expenses</u>		
Accountant's Salary	372,000.00	54,000.00
Rent	-	60,000.00
Rates & Taxes	2,500.00	2,600.00
Travelling & Conveyance	325,413.53	598,597.35
Printing & Stationery	20,129.00	57,929.00
Business Promotion	4,100.00	-
Legal & Professional Fees	700.00	1,000.00
Payment to Auditors		
For Statutory Audit	7,000.00	
For Tax Audit	<u>1,500.00</u>	6,000.00
Amalgamation Exp W/off	103,208.00	103,207.00
Other Amortisation Expenses	12,200.00	-
Net Loss on Sale of Current Investments	-	230,934.00
Provision Against Standard Assets (.25%)	163,413.00	-
Other Expenses	558,408.61	2,179,725.77
	<b><u>1,570,572.14</u></b>	<b><u>3,293,993.12</u></b>
<b>Note 15: Earning Per Share (AS-20)</b>		
<u>Basic &amp; Diluted Continuing &amp; Total Operations</u>		
Net profit / (loss) for the year from Continuing & Total Operati	159,813.23	(292,969.19)
Profit / (loss) attributable to equity shareholders		
from continuing & total operations	<b><u>159,813.23</u></b>	<b><u>(292,969.19)</u></b>
Weighted Average No.of shares for basic & Diluted EPS	52,022,110	10,404,422
Par Value per Share	2.00	10.00
Earnings per share, from continuing & total operations	<b>0.00</b>	<b>(0.03)</b>

**See accompanying notes and Annexures forming part of Consolidated Financial Statements**

In terms of our report attached

For and on behalf of the Board of Directors

**For Vikash Chamaria & Co.**
**Chartered Accountants**
*Firm No. 325174E*
**Jitendra Kumar Mehta**  
 Director

**Ajay Agarwal**  
 Director

**( Vikash Chamaria )**

Proprietor

CP No:061966

Place : Kolkata

Date : 30th July 2012

**Alok Kumar Goenka**  
 Director

**Binjal Mehta**  
 Company Secretary

**TTI ENTERPRISE LIMITED AND ITS SUSIDIARY**
*Financial year 2011-12*
**NOTES FORMING PART OF THE ACCOUNTS**

<b>Details of Note 8: Current Investments</b>	<u>31.03.2012</u>		<u>31.03.2011</u>	
	No. of <i>Sh./ Units</i>	Amount ( ₹ )	No. of <i>Sh./ Units</i>	Amount ( ₹ )
<b><u>In Subsidiaries (at Cost)</u></b>				
Arishtanemi Enterprise Ltd.	49,994	499,940.00	-	-
Chitradurga Mercantile Ltd.	49,994	499,940.00	-	-
Pratibhanu Mercantile Ltd.	49,994	499,940.00	-	-
Pushpadant Enterprises Ltd. (Pre Incorp.)		1,000.00	-	-
Sindhuchita Enterprises Ltd. (Pre Incorp.)		1,000.00	-	-
		<b>1,501,820.00</b>		<b>-</b>
<b><u>In Mutual Fund</u></b>				
DWS Ultra St Fund G	-	-	409,243	6,500,000.00
		-		<b>6,500,000.00</b>
<b><u>In Quoted Shares (At Cost)</u></b>				
Amtek India Ltd.	654	35,862.94	654	35,862.94
Amtek India Ltd. (Bonus)	654	-	-	-
Dhampur Sugars Ltd.	5,000	491,297.50	5,000	491,297.50
Energy Dev. Co Ltd.	-	-	30,564	1,659,625.20
Energy Dev. Co Ltd.	-	-	25,000	1,357,500.00
Geodesic Infosystems Ltd.	-	-	2,000	276,435.70
India Glycol Ltd.	1,000	147,988.50	1,000	147,988.50
J K Lakshmi Cement Ltd.	5,000	381,135.00	5,000	381,135.00
Kesoram Inds Ltd.	-	-	3,000	1,111,489.80
Lakshmi EF Ltd.	-	-	5,000	455,773.50
Lakshmi EF Ltd.	-	-	10,000	950,660.80
Lakshmi EF Ltd.	-	-	5,000	375,000.00
Mangalam Cements Ltd.	3,000	496,993.80	3,000	496,993.80
Praj Industries Ltd.	800	159,009.60	800	159,009.60
Punj Lloyd Ltd.	-	-	1,000	301,000.00
REI Agro Ltd.	20,000	433,736.00	20,000	433,736.00
Rohan Finance & Securities Ltd.	500	12,650.00	500	12,650.00
Sahara One Media		-	21,905	4,061,433.47
Sahara One Media		-	21,988	4,074,499.48
SEAMEC Ltd.	2,000	408,549.40	2,000	408,549.40
Vardhaman Special Steels (Demerged)	200	-		-
(Market Value of Quoted Shares as on 31.03.2012 Rs.20,54,367/-)		<b>2,567,222.74</b>		<b>17,190,640.69</b>
<b><u>In Unquoted</u></b>				
ACS Advisory Services Ltd.	2,800	700,000.00	2,800	700,000.00
BJ Suppliers Pvt. Ltd.		-	4,000	1,000,000.00
Chaitali Tradelink Pvt. Ltd.	75,000	7,500,000.00	150,000	15,000,000.00
Chitralekha Merchants Limited		-	19,500	195,000.00
Chitralekha Merchants Limited		-	500	5,000.00
Esha Vanijya Pvt. Ltd.		-	2,400	48,000.00
Esha Vanijya Pvt. Ltd.		-	15,000	1,500,000.00
Patwa Brothers Textiles Pvt. Ltd.		-	10,000	500,000.00
Ruju Tradecom Pvt. Ltd.	749,900	7,499,000.00	-	-
S R Silver Pvt. Ltd.	4,000	1,000,000.00	4,000	1,000,000.00
Shee Sen Leather Pvt. Ltd.		-	30,000	3,000,000.00
Vanshi Infra Projects Pvt. Ltd.		-	82,500	8,250,000.00
Vastupal Mgmt. Services Pvt. Ltd.		-	70,000	3,500,000.00
Zaver Tower Pvt. Ltd.		-	32,500	3,250,000.00
Zaver Tower Pvt. Ltd.		-	12,500	1,250,000.00
		<b>16,699,000.00</b>		<b>39,198,000.00</b>
<b><u>In Debt PMS</u></b>				
Macquire Finance Ltd.	10	1,008,272.50		-
		<b>1,008,272.50</b>		<b>-</b>

**TTI ENTERPRISE LIMITED AND ITS SUSIDIARY**
*Financial year 2011-12*
**NOTES FORMING PART OF THE ACCOUNTS**

	<u>31.03.2012</u>	<u>31.03.2011</u>
	Amount ( ₹ )	Amount ( ₹ )
<b><u>Details of Note 10 : Inventories</u></b>		
<u>At Cost</u>		
Amrit Banaspati	647 81,660.58	1,647 207,874.78
BL kashyap Ltd.	- -	5,000 182,309.50
Guj Apollo Inds	- -	5,000 1,060,000.00
Havells India Ltd	- -	1,000 405,629.00
IVRCL Asset & Holding Ltd.	19,344 839,712.01	- -
Jaihind Projects Ltd,	- -	2,000 496,833.40
KPIT Cummins Ltd	- -	2,000 514,309.40
Mercator Lines Ltd.	- -	5,000 302,685.50
Sahara One Media	30,000 5,463,235.83	- -
Sterlite Tech Ltd.	- -	5,000 302,685.50
TRIL	- -	757 368,941.69
Vardhaman Textiles Ltd.	- -	1,000 345,510.40
	<b><u>6,384,608.42</u></b>	<b><u>4,186,779.17</u></b>
<b><u>Details of Note 12 :Short Term Loans &amp; Advances</u></b>		
<u>Loans</u>		
Ashok Kumar Manek	632,400.00	632,400.00
Capital Enterprises	1,146,780.00	1,035,000.00
Excel Press Pvt. Ltd.	-	11,578,600.00
H R Steel Industries	851,200.00	775,600.00
Infinity Fortune Data Soln. Pvt. Ltd.	219,443.80	203,000.00
Jashmina Juthani	-	300,000.00
Jeco Vet Chem Inds. Pvt. Ltd.	3,891,156.00	1,696,579.00
JSK Industries Pvt. Ltd.	51,000,000.00	-
Kwality Emporium	-	5,326.00
Mahesh Amritlal Shah	-	600,000.00
SBT International	3,889,850.00	1,579,594.00
Suhara Powerline Pvt.Ltd.	867,164.00	779,025.00
Suran Gems & Jewellery	-	500,000.00
Unimech Lifting & Equip. Ltd	2,478,285.00	7,200,000.00
Vinod Srimal	350,000.00	600,000.00
Wellesley Commercial co. Ltd.	38,836.00	7,513,563.00
	<b><u>65,365,114.80</u></b>	<b><u>34,998,687.00</u></b>
<u>Advances</u>		
Others	-	10,000.00
	<b><u>-</u></b>	<b><u>10,000.00</u></b>



**TTI ENTERPRISE LIMITED AND ITS SUSIDIARY**
**Consolidated Cash Flow Statement for the year ended 31 March, 2012**

Particulars	For the year ended		For the year ended	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
<b>Cash flow from operating activities</b>				
Net Profit / (Loss) before tax		258,741		16,419
<u>Adjustments for:</u>				
Preliminary Expenses	103,208		103,207	
Other Amortisation Expenses	12,200		-	
Provision against Std.Assets (RBI)	163,413			
Net (gain) / loss on sale of investments	(159,211)	119,610	230,934	334,141
Operating profit / (loss) before working capital changes		378,351		350,560
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(1,994,656)		(4,389,952)	
Trade receivable	(381,000)		934,500	
Short-term loans and advances	(30,356,428)		16,883,430	
Other current assets	38,917,883		(8,628,625)	
Other Non-Current Assets	(47,522)	6,138,277	(23,000)	4,776,352
<u>Adjustments for increase / (decrease) in operating Liabilities:</u>				
Other current liabilities	6,052,290	12,190,567	500	4,776,852
Cash generated from operations		12,568,918		5,127,412
Net income tax (paid) / refunds	(47,658)	(47,658)		(381,119)
<b>Cash flow from operating activities</b>		<b>12,521,260</b>		<b>4,746,293</b>
<b>Net increase / (decrease) in Cash and cash equivalents</b>		12,521,260		4,746,293
Cash and cash equivalents at the beginning of the year		5,516,631		770,338
<b>Cash and cash equivalents at the end of the year</b>		<b>18,037,891</b>		<b>5,516,631</b>
* Comprises:		-		-
(a) Cash on hand	807,246		481,041	
(b) Balances with banks				
In current accounts	17,230,645	<b>18,037,891</b>	5,035,590	<b>5,516,631</b>

**Notes:**

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

**See accompanying notes and Annexures forming part of Consolidated Financial Statements**

In terms of our report attached

For and on behalf of the Board of Directors

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

Firm No. 325174E

**Jitendra Kumar Mehta**

Director

**Ajay Agarwal**

Director

**( Vikash Chamaria )**

Proprietor

CP No:061966

Place : Kolkata

Date : 30th July 2012

**Alok Kumar Goenka**

Director

**Binjal Mehta**

Company Secretary