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**NOTICE**

The Members,  
TTI ENTERPRISE LIMITED

NOTICE IS HEREBY GIVEN that the 32<sup>nd</sup> Annual General Meeting of the members of the Company will be held at G-59 Nandram Market, P-4 New Howrah Bridge Approach Road, Kolkata – 700001 on Monday, 16<sup>th</sup> day of September, 2013 at 4.00 p.m to transact the following business:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2013 and the Statement of the Profit & Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Mr. Jitendra Kumar Mehta, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

**By order of the Board of Directors**

**Kolkata**  
**August 14<sup>th</sup>, 2013**

**Binjal Mehta**  
**Company Secretary**

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

**NOTES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE 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 of the Company and Transfer Books thereof will be closed from Saturday, 14<sup>th</sup> September, 2013 to Monday, 16<sup>th</sup> September, 2013 (both days inclusive).
  3. Members holding shares in physical form, in their own interest, are requested to dematerialize the shares to avail the benefits of electronic holding/trading.
  4. Members holding shares in physical form are requested to notify any change in address to the Registrar & Share Transfer Agents of the Company. Members holding shares in electronic form are requested to intimate change in address and email addresses to their Depository Participants.
  5. The 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. Members/proxies should bring the attendance slip duly filled-in for attending the meeting.
  7. Members are requested to bring their copy of Annual Report to the meeting.
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8. Profile of the Director seeking re-appointment, as required in terms of Clause 49(IV)(G) of the Listing Agreement entered into with the Stock Exchange is annexed to this Notice.

By order of the Board of Directors

Kolkata  
August 14<sup>th</sup>, 2013

Binjal Mehta  
Company Secretary

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

### ANNEXURE TO THE NOTICE

Particulars of Director seeking re-appointment as required under the Listing Agreement.

Name	Jitendra Kumar Mehta
Date of birth	20.04.1947
Qualification	Matriculation
Experience	A businessman of repute, holds expertise in the field of Finance and Investments.
Director Since	30.09.2004
Category	Non- Executive
DIN	00049249
List of Other Directorships as on 31.03.2013	1. Citrus Securities Pvt. Ltd. 2. Waltz Tracom Pvt. Ltd. 3. Jayalakshmi Merchants Ltd. 4. Chitradurga Mercantile Ltd. 5. Pratibhanu Mercantile Ltd. 6. Arishtanemi Enterprises Ltd. 7. Sindhuchita Enterprises Ltd. 8. Pushpadant Enterprises Ltd.
Membership in Committees in other Companies	None
No. of shares held	260000

**TTI ENTERPRISE LIMITED**

**Registered Office :** P-4, New Howrah Bridge Approach Road, G-59, Nandram Market, Kolkata-700 001

**ANNUAL GENERAL MEETING  
ATTENDANCE SLIP**

DPID	CLID	Folio No.	No. of Shares

Name : \_\_\_\_\_  
Address : \_\_\_\_\_

I, hereby record my presence at the THIRTY SECOND ANNUAL GENERAL MEETING of the Company at P-4 New Howrah Bridge Approach Road, G-59 Nandram Market, Kolkata – 700001 on Monday, 16<sup>th</sup> September, 2013 at 4 P.M.

\_\_\_\_\_  
Signature of the Attending Member/Proxy

NOTE: Member/Proxyholder wishing to attend the meeting must bring the Attendance Slip duly signed to the meeting and hand it over at the entrance.

.....TEAR HERE.....

**TTI ENTERPRISE LIMITED**

**Registered Office :** P-4, New Howrah Bridge Approach Road, G-59, Nandram Market, Kolkata-700 001

**PROXY**

I/We.....of .....  
in the district of ..... being a Member of TTI Enterprise Ltd hereby appoint  
..... of .....in the district of .....  
or failing him/her.....of .....in the district of .....  
as my /our Proxy to attend and vote for me/us on my/ our behalf at the Annual General Meeting of the Company to be held on Monday, 16<sup>th</sup> September, 2013 at 4 P.M.

Physical Holding		Electronic Holding	
Folio No.		DP ID	
		Client ID	
No. of Shares		No. of Shares	

Signed this .....day of .....2013.

Signature .....

(Affix Re.1 Revenue Stamp)
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NOTE: The Proxies must reach the Company's Registered Office not less than FORTY EIGHT HOURS before the time for holding the aforesaid meeting.

## ANNUAL REPORT

2012-13

<b>Directors</b>	: Ajay Agarwal Alok Kumar Goenka Jitendra Kumar Mehta
<b>Company Secretary</b>	: Ms. Binjal Mehta
<b>Bankers</b>	: Kotak Mahindra Bank Tamilnad Mercantile Bank Limited
<b>Auditors</b>	: M/s Vikash Chamaria & Co. Chartered Accountants, Kolkata
<b>Registered Office</b>	: G-59 Nandram Market, P-4 New Howrah Bridge Approach Road. Kolkata- 700 001.
<b>Registrar &amp; Share Transfer Agent</b>	: Niche Technologies Pvt. Ltd. 71, B.R.B.B. Road, D-511 Bagree Market, 5th Floor Kolkata- 700 001.
<b>Audit Committee</b>	: Alok Kumar Goenka Ajay Agarwal Jitendra Kumar Mehta
<b>Shareholder &amp; Investor' Grievance Committee</b>	: Ajay Agarwal Alok Kumar Goenka Jitendra Kumar Mehta
<b>Stock Exchange where Company's Securities are Listed</b>	: The Calcutta Stock Exchange Association Limited

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## DIRECTORS' REPORT

To the members,

Your Directors have pleasure in presenting the 32<sup>nd</sup> Annual Report together with the Audited Accounts of the Company for the financial year ended 31<sup>st</sup> March, 2013.

### FINANCIAL HIGHLIGHTS

(Amount in ₹)

<i>Year ended</i>	<i>31<sup>st</sup> March, 2013</i>	<i>31<sup>st</sup> March, 2012</i>
<i>Net Profit before Tax</i>	<i>752,569</i>	<i>258,341</i>
<i>Less Tax Expense</i>	<i>145,128</i>	<i>98,804</i>
<i>Profit after Tax</i>	<i>607,441</i>	<i>159,537</i>
<i>Less Transferred to Statutory Reserve</i>	<i>121,488</i>	<i>31,906</i>
<i>Profit and Loss A/c balance brought forward</i>	<i>28,41,233</i>	<i>2,713,602</i>
<i>Profit &amp; Loss A/c Balance carried to Balance Sheet</i>	<i>33,27,186</i>	<i>2,841,233</i>

### OPERATIONS

The Company's performance during the year registered a Net Profit of ₹ 607,441 which is a reasonable growth over the previous year.

### DIVIDEND

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

### SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS

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

### POST MERGER ISSUE OF SHARES & ITS LISTING

The Company has completed the amalgamation of M/s. Nirja Trimpex Ltd. with itself and as per the approved exchange ratio, requisite number of equity shares have been issued to the erstwhile shareholders of the amalgamating company.

### LISTING

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

## PERSONNEL

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

## CORPORATE GOVERNANCE

The Company has been practicing the principles of good corporate governance over the years and lays strong emphasis on transparency, accountability and integrity. The Company strongly believes that Corporate Governance is the key to improving efficiency.

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange, a Management Discussion and Analysis, Corporate Governance Report, Auditors' Certificate regarding compliance of conditions of Corporate Governance and Declaration of Compliance of Code of Conduct by Board Members are made part of the Annual Report.

## DIRECTORS

In accordance with the provisions of Section 255 & 256 of the Companies Act, 1956 and the Articles of Association of the Company, Mr. Jitendra Kumar Mehta retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for reappointment. A brief profile of Mr. Jitendra Kumar Mehta forms part of the notice of the ensuing Annual General Meeting.

Based on the confirmations received, none of the directors are disqualified for appointment as per section 274(1)(g) of the Companies Act, 1956. The Directors have made necessary disclosures as per the provisions of the Companies Act and the Listing Agreement.

## DIRECTORS' RESPONSIBILITY STATEMENT

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

1. in the preparation of annual accounts the applicable Accounting Standards have been followed;
2. they have, in the selection of accounting policies, consulted the statutory auditors and these have been applied consistently and reasonable and prudent judgements and estimates have been made so as to give a true and fair view of the state of affairs of the company as at March 31, 2013 and the Profit of the Company for the year ended on that date;
3. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
4. the annual accounts have been prepared on a going concern basis.

## AUDITORS' REPORT

The observations made in the Auditors' Report read together with the relevant notes thereon are self explanatory and hence, do not call for any comments under Section 217 of the Companies Act, 1956.

## AUDITORS

The Auditors, M/s Vikash Chamaria & Co., Chartered Accountants, vacate their office at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. A certificate under Section 224 (1B) has been furnished by them confirming their eligibility for their proposed appointment.

**DEPOSITS**

During the year 2012-13 your Company did not accept any deposits within the meaning of Section 58A under Companies Act, 1956 and rules made thereunder.

**PARTICULARS OF ENERGY CONSERVATION, ETC.**

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

**ACKNOWLEDGEMENT**

The Directors wish to thank the Bankers, Employees and the Company's valued investors for their continued assistance, cooperation and support to the Company and their confidence in its management.

For and on behalf of the Board  
For **TTI Enterprise Ltd.**

**Jitendra Kumar Mehta**  
Director

For **TTI Enterprise Ltd.**

**Alok Kumar Goenka**  
Director

For **TTI Enterprise Ltd.**

Place: Kolkata  
Date: 14<sup>th</sup> August, 2013

**Binjal Mehta**  
Company Secretary

## MANAGEMENT DISCUSSION & ANALYSIS REPORT

### GLOBAL AND DOMESTIC ECONOMY

The Indian economy has continuously recorded high growth rates and has become an attractive destination for investments. India is the second most preferred destination for foreign investors. India has highest increase in Share of Services in GDP at 8.1%. India's service sector has emerged as a prominent sector in terms of its contribution to national and state incomes, trade flows, FDI inflows and employment. For more than a decade the sector has been pulling up the growth of Indian Economy with great stability.

### COMPANY OVERVIEW

The RBI started reducing interest rates from April 2012. The prevailing interest rates in the economy have a direct impact on financial markets. Despite the unfavourable market scenario the Company earned adequate income from its business activities.

### OPPORTUNITIES AND THREATS

#### OPPORTUNITIES

The tightening credit environment creates mismatches in asset pricing and provides opportunities to the company to deploy funds at higher ROI. Due to the credit squeeze more and more people are resorting to getting funds from NBFC's in order to meet their credit needs. There is low penetration of financial services and products in India leaving room for the Company to expand.

#### THREATS

Many regulatory changes impact the landscape of business and the business strategies have to be altered. Unfavourable economic condition of the domestic and global markets effect the business of the Company. Increased competition from local and global players operating in India also affect the financial operations of the Company.

### INTERNAL CONTROL

The Company has in place an effective and independent internal control system covering all areas of operations. The transactions are approved by authorised persons. A regular review is done in respect of the financial and operating controls of the Company.

### HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company continued its efforts towards strengthening of human resources by providing employees with better working atmosphere by giving proper training at all levels. The Industrial Relations during the year continued to be cordial and peaceful.

### FINANCIAL PERFORMANCE

There has been an increase in Net Profit (after tax) for the financial year ended 2013 standing at ₹ 607,441/-.

### CAUTIONARY STATEMENT

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



## REPORT ON CORPORATE GOVERNANCE

### OUR CORPORATE GOVERNANCE PHILOSOPHY

Good Corporate governance practices have always been an integral part of the Company's philosophy. The Company reviews its Corporate Governance practices to ensure that they reflect the latest developments in the corporate arena and position itself to the best Corporate Governance practices.

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 composition of the Board is in accordance with Clause 49 of the Listing Agreement as amended from time to time. As on the date of the report, the Board of Directors comprises 3 Directors, all being Non-Executive & 2 of them being Independent Directors of the Company.

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

<i>Name of the Director</i>	<i>Category</i>	<i>No. of Other Directorship(s) as on 31.03.2013</i>	<i>No. of Membership(s)/ Chairmanship(s) of Board Committees* in Other Companies as on 31.03.2013</i>
Mr. Jitendra Kumar Mehta	Promoter & Non-Executive Director	6	Nil
Mr. Alok Kumar Goenka	Independent Director Non-Executive	Nil	Nil
Mr. Ajay Agarwal	Independent Director Non-Executive	1	Nil

*Note: Pursuant to Clause 49 of the Listing Agreement only Audit Committee and Shareholders' Grievance Committee has been considered while calculating Committee position. Directorship excludes Private Companies, Foreign Companies and Companies under Section 25 of the Companies Act, 1956.*

### B. BOARD MEETINGS

#### *1. Meetings*

During the year 11 Board Meetings were held on the following dates:

April 3, 2012	April 25, 2012	May 24, 2012	May 26, 2012
July 30, 2012	August 13, 2012	September 5, 2012	September 29, 2012
November 14, 2012	February 6, 2013	March 7, 2013	

Time gap between two Board Meetings were not more than 4 months.

## 2. Directors' attendance record

The details of the Directors' attendance record at the Board Meetings during the year and at the last Annual General Meeting are given below: -

<i>Name of the Director</i>	<i>Attendance of meetings during 2012-13</i>	
	<i>Board Meetings</i>	<i>Last AGM</i>
Mr. Jitendra Kumar Mehta	11	Yes
Mr. Alok Kumar Goenka	11	Yes
Mr. Ajay Agarwal	11	Yes

## 3. Code of Conduct

The Board of Directors has laid down a "Code of Conduct" (Code) for all the Board members of the Company. All the Board Members have affirmed compliance with the Code of Conduct. A declaration to this effect signed by Mr. Jitendra Kumar Mehta, Director is annexed to this Report.

## C. BOARD COMMITTEES

The Board has set up 2 committees as per the requirements of the Listing Agreement entered with the Stock Exchange.

### 1. Audit Committee

The Composition, status and categories of the members of the Audit Committee & their attendance at the Committee Meetings held during the year is given below:-

<i>Names of the Director</i>	<i>Status</i>	<i>Category</i>	<i>No. of Meetings held</i>	<i>No. of Meetings attended</i>
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:

<i>May 16, 2012</i>	<i>August 3, 2012</i>	<i>November 9, 2012</i>	<i>February 4, 2013</i>
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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 include 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 control function, if any, staffing and seniority of the official heading the control department, reporting structure coverage.
  8. Reviewing the findings of any internal investigations, 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.
  9. 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.
  10. To look into the reasons for substantial defaults in the payment to the creditors, if any.
  11. 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 control reports relating to internal control weaknesses.

## **2. Shareholders' / Investors' Grievance Committee**

The Company has Shareholders'/Investors' Grievance Committee comprising of 3 Directors to expediate the process of redressal of investor complaints. The following are the three members comprising the Shareholders'/Investors' Grievance Committee.

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

During the Financial Year 2012-13, three meetings were held on:

<b><i>April 17, 2012</i></b>	<b><i>September 3, 2012</i></b>	<b><i>February 1, 2013</i></b>
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The attendance at the meeting was as under:

<b><i>Names of the Director</i></b>	<b><i>No. of meetings held</i></b>	<b><i>No. of meetings attended</i></b>
Mr. Ajay Agarwal	3	3
Mr. Alok Kumar Goenka	3	3
Mr. Jitendra Kumar Mehta	3	3

**Details of Shareholders Complaints**

<i>Number of Complaints From 01.04.2012 to 31.03.2013</i>			
Pending as on 1.04.2012	Received	Redressed	Pending as on 31.03.2013
Nil	Nil	Nil	Nil

**SEBI Complaints Redress System (SCORES)**

SEBI vide circular dated 3<sup>rd</sup> June, 2011 introduced the system of processing of investors complaints in a centralised web based complaints redress system known as 'SCORES'. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned Companies and online viewing by investors of action taken on the complaints and its current status.

**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:

<i>Year</i>	<i>Location</i>	<i>Date and Time</i>	<i>Special Resolution Passed</i>	<i>Type of Meeting</i>
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
2011-2012	G-59 Nandram Market P-4 New Howrah Bridge Approach Road, Kolkata- 700 001	15.09.2012 at 4:00 p.m.	Nil	AGM

2. No EGM was held by the company during the financial year ended 31<sup>st</sup> March, 2013.
3. No resolution was passed by way of postal ballot during the financial year ended 31<sup>st</sup> March, 2013.

## E. DISCLOSURES

### 1. Related Party Transactions

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 financial statements of the Company are prepared in accordance with the provisions of the Companies Act, 1956 and the Accounting Standards issued by the Institute of Chartered Accountants of India.

### 3. Compliance of various Laws

There were no wilful instances of non-compliance by company of any requirements of the Stock Exchange, SEBI or any other statutory authority on any matter related to capital markets during the last three years.

## F. MEANS OF COMMUNICATION

The Company publishes quarterly, half yearly, annual results and notices as required under clause 41 of the listing agreement in widely national and local dailies like Business Standard and Arthik Lipi. These financial results were not sent individually to 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

Date, Time & Venue of the Annual General Meeting	Monday, September 16, 2013 at 4 p.m. at G-59 Nandram Market P-4 New Howrah Bridge Approach Road, Kolkata- 700 001
Financial Year	April 1, 2012 to March 31, 2013.
Book Closure Period (for share transfer & AGM)	September 14, 2013 to September 16, 2013 (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
Registrar & Share Transfer Agents	M/s Niche Technologies Pvt. Ltd. D-511, Bagree Market, 5 <sup>th</sup> Floor, 71, B. R. B. 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 are usually returned within 30 days of lodgement, subject to the documents being valid and complete. Dematerialization of shares is usually processed and confirmation given to respective depositories within 21 days of date of receipt of Dematerialization Request Form. As on 31 <sup>st</sup> March 2013, 99.48% 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 31.03.2013 were 12,57,54,160 shares and with CDSL were 6,08,725 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

## Stock Market Data

2012-13 Month	Calcutta Stock Exchange		
	High (₹)	Low (₹)	Volume
April 2012	-	-	-
May 2012	-	-	-
June 2012	-	-	-
July 2012	-	-	-
August 2012	25.20	25.20	312250
September 2012	-	-	-
October 2012	25.20	25.20	150000
November 2012	-	-	-
December 2012	-	-	-
January 2013	25.20	25.20	4256500
February 2013	25.25	25.20	3866425
March 2013	25.25	25.25	3128000

## Shareholding pattern as on March 31, 2013

S.No	Category	No. of Shares held	% of holding
1	Promoters (Individuals & Body Corporates)	27165775	21.39
2	Private Corporate Bodies	64093535	50.46
3	Resident Individuals	35760300	28.15
4	Non Resident Individual	2500	0.00
	Total	<b>127022110</b>	<b>100.00</b>

Distribution of equity Shares as on March 31, 2013

S. No.	No. of Shares	No. of Holders	% to Total	Total Shares	% to Total
1.	1 - 500	35	13.41	8,550	0.01
2.	501 - 1,000	24	9.20	18,250	0.01
3.	1,001 - 5,000	10	3.83	25,550	0.02
4.	5,001 - 10,000	3	1.15	25,000	0.02
5.	10,001 - 50,000	44	16.86	16,72,575	1.32
6.	50,001 - 100,000	39	14.94	32,51,500	2.56
7.	1,00,001 - Above	106	40.61	12,20,20,685	96.06
	<b>Total</b>	<b>261</b>	<b>100.00</b>	<b>12,70,22,110</b>	<b>100.00</b>

**CHIEF EXECUTIVE OFFICER CERTIFICATION**

This is to certify that:

- (a) 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, 2013 and that to the best of our knowledge and belief:
- i) These statements do not contain any materially untrue statement or omit to state any material facts necessary to make the statements made.
  - ii) 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.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year were fraudulent, illegal or violative of the Company's practices and Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and 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.
- (d) 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 Limited**

Place: Kolkata  
Date: 14.08.2013

**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, 2013.

**For TTI Enterprise Limited**

Place: Kolkata  
Date: 14.08.2013

**Jitendra Kumar Mehta**  
**Director**



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**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

CIN: L67120WB1981PLC033771

NOMINAL CAPITAL: ₹ 255,000,000

To,  
The Members  
**TTI ENTERPRISE LIMITED**

In accordance with clause 49 of the Listing Agreement entered into by TTI ENTERPRISE LIMITED with the Stock Exchange, we have examined all the relevant records of the Company relating to its compliance of conditions of Corporate Governance as stipulated for the financial year ended on March 31, 2013.

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 representations 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 2013.

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: 14<sup>th</sup> August, 2013

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

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

**INDEPENDENT AUDITORS' REPORT**

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

We have audited the accompanying financial statements of **TTI Enterprise Limited** which comprise the Balance Sheet as on **31<sup>st</sup> March, 2013**, and the Statement of Profit and Loss and Cash Flow Statement for the year ended **31<sup>st</sup> March, 2013**, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
  - b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
  - c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
  2. As required by section 227(3) of the Act, we report that:
    - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
    - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
    - c) The Balance Sheet, 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 Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;

- e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Place: Kolkata  
Date: 21<sup>st</sup> May, 2013

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

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

**The Annexure referred to in paragraph 1 of the Our Report of even date to the members of TTI Enterprise Limited on the accounts of the company for the year ended 31<sup>st</sup> March, 2013.**

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

- 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, 2013 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 entrees 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: 21<sup>st</sup> May, 2013

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

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

**TTI ENTERPRISE LIMITED****Balance Sheet as at 31st March,2013**

<b><u>I. EQUITY &amp; LIABILITIES</u></b>	<i>Note</i>	<u>31.03.2013</u> <i>Amount (₹)</i>	<u>31.03.2012</u> <i>Amount (₹)</i>
<b>(1) <u>Shareholder's Funds :</u></b>			
(a) Share Capital	3	254,044,220.00	104,044,220.00
(b) Reserves & Surplus	4	5,761,831.41	5,154,390.26
		<u>259,806,051.41</u>	<u>109,198,610.26</u>
<b>(2) <u>Current Liabilities</u></b>			
(a) Other current liabilities	5	12,040.00	6,058,290.00
(b) Short-term provisions	6	261,138.00	163,413.00
		<u>273,178.00</u>	<u>6,221,703.00</u>
<b>TOTAL</b>		<b><u>260,079,229.41</u></b>	<b><u>115,420,313.26</u></b>
 <b><u>II. ASSETS</u></b>			
<b>(1) <u>Non-Current assets</u></b>			
(a) Other Non-Current Assets	7	326,288.00	39,522.00
		<u>326,288.00</u>	<u>39,522.00</u>
<b>(2) <u>Current Assets</u></b>			
(a) Current Investments	8	144,620,462.50	22,277,255.24
(b) Inventories		2,824,676.85	6,384,608.42
(c) Cash & Cash Equivalents	9	5,582,025.06	17,935,290.88
(d) Short term loans & advances	10	104,455,159.00	65,365,114.80
(e) Trade Receivable		39,547.00	-
(f) Other Current Assets	11	2,231,071.00	3,418,521.92
		<u>259,752,941.41</u>	<u>115,380,791.26</u>
<b>TOTAL</b>		<b><u>260,079,229.41</u></b>	<b><u>115,420,313.26</u></b>

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 : 21st May,2013

**Alok Kumar Goenka**  
**Director**

**Binjal Mehta**  
**Company Secretary**

**TTI ENTERPRISE LIMITED****STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2013**

<b>PARTICULARS</b>	<i>Note</i>	<b>31.03.2013</b> <i>Amount (₹)</i>	<b>31.03.2012</b> <i>Amount (₹)</i>
<b><u>A. CONTINUING OPERATIONS</u></b>			
1 Revenue from operations (Gross & Net)	12	28,620,472.75	37,835,174.80
		<b>28,620,472.75</b>	<b>37,835,174.80</b>
<b>2 Expenses</b>			
(a) Purchases		14,211,421.54	37,259,017.68
(b) Changes in Stock in Trade	13	9,741,581.57	(1,994,656.25)
(c) Amotisation Expense		369,196.00	103,208.00
(d) Employee benefits expense		1,389,000.00	756,000.00
(e) Administrative & Other expenses	14	2,058,979.49	1,289,851.14
(f) Provision against Std. Assets (RBI 0.25%)		97,725.00	163,413.00
<b>Total Expenses</b>		<b>27,867,903.60</b>	<b>37,576,833.57</b>
<b>3 Profit /(Loss) before tax (2-3)</b>		<b>752,569.15</b>	<b>258,341.23</b>
<b>4 Tax Expense:</b>			
(a) Current Tax Expense for current year		145,128.00	57,146.00
(b) Current tax expense relating to prior years		-	41,658.00
(c) Net current tax expense		<b>145,128.00</b>	<b>98,804.00</b>
<b>5 Profit /(Loss) from Continuing Operations (4-5)</b>		<b>607,441.15</b>	<b>159,537.23</b>
<b><u>B. TOTAL OPERATIONS</u></b>			
<b>6 Profit /(Loss) For the year</b>		<b>607,441.15</b>	<b>159,537.23</b>
<b>7 Earning Per Share (of ₹ 2/- each)</b>			
Basic & Diluted	15	<b>0.01</b>	<b>0.00</b>

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 : 21st May,2013

**Alok Kumar Goenka**  
**Director**

**Binjal Mehta**  
**Company Secretary**

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**TTI ENTERPRISE LIMITED****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).

**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. Inventories & Current Investments**

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.

**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.

**2.6. Revenue Recognition**

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

**2.7. 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

**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. Short term loans & Advances**

These are unsecured , considered good by the management.

**2.11.** During the year the company completed the amalgamation of Nirja Trimpex Limited. Pursuant to the order of amalgamation recd from the Hon'ble Calcutta High Court the accounts of above company have been consolidated

**TTI ENTERPRISE LIMITED***Financial Year 2012-13***Notes to Accounts Contd.....**

**2.12.** The Opening Stock value of the current Financial Year Include the Opening Stock of the amalgamating Company (i.e. Nirja TrimpeX Ltd), thus the same differs from the Closing Stock Value of the last financial Year

**2.13. Share Capital**

Pursuant to the amalgamation 7,50,00,000 fresh equity shares of Rs.2/- each fully paid up were issued to the erst while shareholders of the amalgamating companies in the ratio as approved by the Hon'ble Calcutta High Court.

**2.14. Amalgamation Expenses** are being written off over a period of 5 years. Amalgamation Expenses have been increased because of the merger effected in during the Financial Year which will be written off over a period of five years.

**2.15. Accounting for amalgamation** has been done by using the pooling of interest method wherein all the assets and liabilities of the amalgamating company have been transferred at their carrying cost.

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

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

**2.18. 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	Paraj Mehta ( Son of Jitendra Kumar Mehta) Binjal Mehta (Daughter-in-law of Jitendra Kumar Mehta)
Company in which KMP has Substantial Interest	Zaver Tower Pvt. Ltd. Padmalakshmi Wealth Creators LLP Meghnath Wealth Creators LLP

**Details of related party transactions during the year ended 31st March 2013 & 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
Sale of Shares	-	-	4,848,411	2,686,060
Payment of Salaries	-	-	180,000	-
<u>Balances Outstanding at the end of the Year</u>	-	-	-	-

**2.19.** 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.

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

**2.21.** 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)

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

**2.23 NOTES ON NBFC**

I. The Company is registered as a Non Banking Finance Company as provided in Sec.45 IA of the Reserve Bank of India Act, and the registration number of the Company is B.05.02515 .

II. The Board of Directors of Company has passed a resolution in the Board Meeting for non acceptance of any Public deposits.

III. The Company has not accepted any Public Deposits during the financial year ended on 31st March 2013.

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 2012-13

**Notes to Balance Sheet Continued.....**

		31.03.2013		31.03.2012
	<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>	127,500,000 <i>(of ₹ 2/- each)</i>	<b>255,000,000.00</b>	52,500,000 <i>(of ₹ 2/- each)</i>	<b>105,000,000.00</b>
<b>(b) Issued Share Capital</b>	127,022,110 <i>(of ₹ 2/- each)</i>	254,044,220.00	52,022,110 <i>(of ₹ 2/- each)</i>	104,044,220.00
<b>(c) Subscribed &amp; Fully Paid up</b>	127,022,110 <i>(of ₹ 2/- each)</i>	254,044,220.00	52,022,110 <i>(of ₹ 2/- each)</i>	104,044,220.00
		<b>254,044,220.00</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 Balance	Fresh Issue	Closing Balance
Equity Shares with Voting Rights			
Year ended 31 <sup>st</sup> March, 2013			
- No. of Shares	52,022,110	75,000,000	127,022,110
- Amount (₹)	104,044,220	150,000,000	254,044,220
Year ended 31 <sup>st</sup> March, 2012			
- No. of Shares	52,022,110	-	52,022,110
- Amount (₹)	104,044,220	-	104,044,220

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

Name of Shareholder	As on 31st March, 2013		As on 31st March, 2012	
	No. of shares Held	% Holding in that class of share	No. of shares Held	% Holding in that class of share
Equity Shares with Voting rights				
B P Electricals Pvt. Ltd.	-	-	4,485,450	8.62
Chaitali Tradelink Pvt. Ltd.	-	-	3,172,300	6.10
Kamlesh Kumar Mishra	-	-	3,162,000	6.08
Mahek Suppliers Pvt. Ltd.	-	-	5,899,700	11.34
Neobeam Tradelinks Pvt. Ltd.	-	-	3,568,850	6.86
Rajgiri Overseas Pvt. Ltd.	-	-	4,595,000	8.83
Vandita Commercial Pvt. Ltd.	-	-	4,959,150	9.53

**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	588,177.68	556,270.68
Add: Additions/transfers during the year	121,488.23	31,907.00
Closing balance	<b>709,665.91</b>	<b>588,177.68</b>
(d) Surplus in Statement of Profit and Loss		
Opening balance	2,841,232.58	2,713,602.35
Add: Profit / (Loss) for the year (after tax)	607,441.15	159,537.23
Less: Transferred To:		
Reserve U/s 45 IC of RBI Act	121,488.23	31,907.00
Closing balance	<b>3,327,185.50</b>	<b>2,841,232.58</b>
	<b>5,761,831.41</b>	<b>5,154,390.26</b>

**TTI ENTERPRISE LIMITED***Financial Year 2012-13***Notes to Balance Sheet Continued.....**

	<b>31.03.2013</b>	<b>31.03.2012</b>
	<i>Amount (₹)</i>	<i>Amount (₹)</i>
<b><u>Note 5 : Current Liabilities</u></b>		
Other Payables		
(i) Statutory Remittances (P. Tax)	2,040.00	790.00
(ii) Audit Fees Payable	10,000.00	7,500.00
<b><u>Other Liabilities</u></b>		
Advances Received	-	6,050,000.00
	<b><u>12,040.00</u></b>	<b><u>6,058,290.00</u></b>
<b><u>Note 6 : Short Term Provisions</u></b>		
Provision Against Std. Assets (.25%)	261,138.00	163,413.00
	<b><u>261,138.00</u></b>	<b><u>163,413.00</u></b>
<b><u>Note 7 : Other Non Current Asset</u></b>		
Amalgamation expenses ( <i>Not Written Off</i> )	326,288.00	39,522.00
	<b><u>326,288.00</u></b>	<b><u>39,522.00</u></b>
<b><u>Note 8 : Current Investments</u></b>		
Other Current Investments		
(a) Investment in equity instruments of <i>Subsidiaries</i>	17,649,700.00	9,501,760.00
(b) Other Investments in		
(i) Quoted Shares	-	2,567,222.74
(ii) Unquoted Shares	120,962,490.00	9,200,000.00
(iii) Debt PMS	6,008,272.50	1,008,272.50
	<b><u>144,620,462.50</u></b>	<b><u>22,277,255.24</u></b>
<b><u>Note 9 : Cash &amp; Cash Equivalents</u></b>		
(a) Cash in hand ( <i>As Certified by the Management</i> )	185,834.96	715,745.96
(b) Balances with banks In current accounts	5,396,190.10	17,219,544.92
	<b><u>5,582,025.06</u></b>	<b><u>17,935,290.88</u></b>
<b><u>Note 10 : Short Term Loans &amp; Advances</u></b>		
Unsecured Considered good - ( <i>Others</i> )	104,455,159.00	65,365,114.80
	<b><u>104,455,159.00</u></b>	<b><u>65,365,114.80</u></b>
<b><u>Note 11 : Other Current Assets</u></b>		
(i) Share Application Money Paid	-	2,000,000.00
(ii) Other Receivables	2,000.00	347,295.00
(iii) Income Tax Paid (Net of Provisions)	2,229,071.00	1,071,226.92
	<b><u>2,231,071.00</u></b>	<b><u>3,418,521.92</u></b>
<b><u>Note 12 : Revenue from Operations</u></b>		
(a) Sales (Gross & Net)	14,951,541.06	31,716,913.10
(b) Other Operating Revenues		
Dividend	95,576.26	121,853.20
Interest Recd. ( <i>TDS ₹ 1207351/- P.Y ₹ 566626/-</i> )	13,204,077.41	5,837,197.07
Capital Gains / Losses (Net)	369,278.02	159,211.43
	<b><u>28,620,472.75</u></b>	<b><u>37,835,174.80</u></b>
<b><u>Note 13 : Changes In Stock In Trade</u></b>		
Inventories at the end of the year	2,824,676.85	6,384,608.42
Inventories at the beginning of the year	12,566,258.42	4,389,952.17
Net (increase)/ decrease	<b><u>9,741,581.57</u></b>	<b><u>(1,994,656.25)</u></b>

**TTI ENTERPRISE LIMITED***Financial Year 2012-13***Notes to Balance Sheet Continued.....**

	<u>31.03.2013</u>		<u>31.03.2012</u>
	<i>Amount (₹)</i>		<i>Amount (₹)</i>
<b>Note 14 : Administrative &amp; Other Expenses</b>			
Bank Charges	1,213.49		-
Bonus to Staff	30,000.00		-
Certification Fees	8,950.00		800.00
Depository Chrges	83,012.00		79,416.00
Listing Fees	81,461.00		71,695.00
Payment to Auditors			
For Statutory Audit	7,500.00	6,000.00	
For Tax Audit	<u>2,500.00</u>	<u>1,500.00</u>	7,500.00
Service Tax	5,792.38		3,093.06
STT	16,408.00		-
Travelling Expenses	862,227.79		266,572.53
Other Administrative Expenses	959,914.83		860,774.55
	<u><b>2,058,979.49</b></u>		<u><b>1,289,851.14</b></u>

**Note 15:****Earning Per Share (AS-20)****Basic & Diluted****Continuing & Total Operations**

Net profit / (loss) for the year from Continuing & Toyal Operations	607,441.15		159,537.23
Profit / (loss) attributable to equity shareholders			
from continuing & total operations	<u><b>607,441.15</b></u>		<u><b>159,537.23</b></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>0.01</b>		<b>0.00</b>

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  
DirectorAjay Agarwal  
Director**( Vikash Chamaria )**

Proprietor

CP No:061966

Place : Kolkata

Date : 21st May,2013

Alok Kumar Goenka  
DirectorBinjal Mehta  
Company Secretary

## TTI ENTERPRISE LIMITED

*Financial Year 2012-13***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 :****As on 31.03.2013**

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	104,455,159	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	-	-
	b) Preference	NIL	NIL
	II) Debentures and Bonds	6,008,273	6,008,273
	III) Unit of Mutual funds	NIL	NIL
	IV) Government Securities	NIL	NIL
	V) Others ( please specify )	NIL	NIL
	B) Unquoted :		
	I) Shares		
	a) Equity	120,962,490	120,962,490
	b) Preference	NIL	NIL
	II) Debentures and Bonds	NIL	NIL
	III) Unit of Mutual funds	NIL	NIL
	IV) Government Securities	NIL	NIL
	V) Others ( Subsidiaries)	17,649,700	9,501,760.00

## TTI ENTERPRISE LIMITED

Financial Year 2012-13

	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</b>	<b>Borrower group - wise classification of all leased assets , stock -on -hire and loans and advances :</b>			
	Category	Amount of provisions		
		Secured	Unsecured	Total
	1 Related Parties			
	a) Subsidiaries	NIL	NIL	NIL
	b) Companies in the same Group	NIL	NIL	NIL
	c) Other related parties	NIL	NIL	NIL
	2 Other than related parties	NIL	104,455,159	104,455,159
	Total	NIL	104,455,159	104,455,159
<b>7</b>	<b>Investor group -wise classification of all investments ( current and long - term ) in shares and securities ( both quoted and unquoted ) :</b>			
	Category	Market Value/ Break up or fair value or NAV		Book Value ( Net of Provisions)
			Rs.	Rs.
	1 Related Parties			
	a) Subsidiaries		17,649,700	17,649,700
	b) Companies in the same group		73,762,490	73,762,490
	2 Other than related parties		47,200,000	120,962,490
	Total		138,612,190	138,612,190
<b>8</b>	<b>Other Information</b>			
	Particulars		Amount Rs.	Amount Rs.
	I) Gross Non - performing Assets			
	a) Related parties		NIL	NIL
	b) Other than related parties		NIL	NIL
	II) Net Non - Performing Assets			
	a) Related Parties		NIL	NIL
	b) Other than related parties		NIL	NIL
	III) Assets acquired in satisfaction of debt		NIL	NIL

<b>TTI ENTERPRISE LIMITED</b>				
<b>Cash Flow Statement for the year ended 31 March, 2013</b>				
Particulars	For the year ended		For the year ended	
	31st March, 2013		31st March, 2012	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
<b>Cash flow from operating activities</b>				
Net Profit / (Loss) before taxation		752,569		258,341
<i>Non Cash adjustments to reconcile profit before tax:</i>				
Amalgamation Expenses written off	369,196		103,208	
Provision against Std.Assets (RBI)	97,725		163,413	
Dividend	(95,576)		(121,853)	
Net (gain) / loss on sale of investments	(369,278)	2,067	(159,211)	(14,444)
Operating profit / (loss)		754,636		243,898
before working capital changes				
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease</u>				
Inventories	3,559,932		(1,994,656)	
Short-term loans and advances	(39,090,044)		(30,356,428)	
Other current assets	1,147,904		(2,270,667)	
Other current liabilities	(6,046,250)	(40,428,459)	6,052,290	(28,569,461)
		(39,673,823)		(28,325,563)
<b>Cash Flow from extra ordinary items</b>				
Amalgamation Expenses	(655,962)	(655,962)	(39,522)	(39,522)
<b>Cash generated from operations</b>		(40,329,785)		(28,365,085)
Provision for Income Tax		(145,128)		(130,645)
<b>Net cash used in operating activities (a)</b>		<b>(40,474,913)</b>		<b>(28,495,730)</b>
<b>Cash flow from investing activities</b>				
Investment in Subsidiary Company	(8,147,940)		(9,001,820)	
Purchase of other investments	(113,825,989)		50,272,357	
Dividend	95,576	(121,878,353)	121,853	41,392,390
<b>Net cash used in investing activities (b)</b>		<b>(121,878,353)</b>		<b>41,392,390</b>
<b>Cash flow from financing activities</b>				
Proceeds from issue of equity	150,000,000	150,000,000	-	-
<b>Net cash from financing activities (c)</b>		<b>150,000,000</b>		<b>-</b>
<b>Net increase / (decrease)</b>		<b>(12,353,266)</b>		<b>12,896,660</b>
<b>in Cash and cash equivalents (a+b+c)</b>				
Cash and cash equivalents		17,935,291		5,038,631
at the beginning of the year				
<b>Cash and cash equivalents</b>		<b>5,582,025</b>		<b>17,935,291</b>
<b>at the end of the year</b>				
* Comprises:				
(a) Cash on hand	185,835		715,746	
(b) Balances with banks				
(i) In current accounts	5,396,190	<b>5,582,025</b>	17,219,545	<b>17,935,291</b>

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

See accompanying notes forming part of the financial Statements

In terms of our report attached

For and on behalf of the Board of Directors

For Vikash Chamaria & Co.

Chartered Accountants

Firm No. 325174E

Jitendra Kumar Mehta  
Director

Ajay Agarwal  
Director

( Vikash Chamaria )

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

Alok Kumar Goenka  
Director

Binjal Mehta  
Company Secretary

**INDEPENDENT AUDITORS' 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, 2013**, 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, 2013**;
- (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: 21<sup>st</sup> May, 2013

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

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

**TTI ENTERPRISE LIMITED****Consolidated Balance Sheet as at 31st March,2013****Consolidated**

<b><u>I. EQUITY &amp; LIABILITIES</u></b>	<i>Note</i>	<u>31.03.2013</u> <i>Amount (₹)</i>	<u>31.03.2012</u> <i>Amount (₹)</i>
<b>(1) <u>Shareholder's Funds :</u></b>			
(a) Share Capital	3	254,044,220.00	104,044,220.00
(b) Reserves & Surplus	4	5,691,306.41	5,154,666.26
		<u>259,735,526.41</u>	<u>109,198,886.26</u>
<b>(2) <u>Minority Interest</u></b>			
		300.00	549.00
<b>(3) <u>Current Liabilities</u></b>			
(a) Other current liabilities	5	22,040.00	6,059,290.00
(b) Short-term provisions	6	261,138.00	163,413.00
		<u>283,178.00</u>	<u>6,222,703.00</u>
		<u><b>260,019,004.41</b></u>	<u><b>115,422,138.26</b></u>
<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 Investments	7	15,748,000.00	7,499,000.00
(c) Other Non-Current Assets	8	657,488.00	58,322.00
		<u>16,405,488.00</u>	<u>7,557,811.00</u>
<b>(2) <u>Current Assets</u></b>			
(a) Current Investments	9	126,970,762.50	14,277,315.24
(b) Trade Receivables		39,547.00	381,000.00
(c) Inventories		2,824,676.85	6,384,608.42
(d) Cash & Cash Equivalents	10	7,092,300.06	18,037,890.88
(e) Short term loans & advances	11	104,455,159.00	65,365,114.80
(f) Other Current Assets	12	2,231,071.00	3,418,397.92
		<u>243,613,516.41</u>	<u>107,864,327.26</u>
		<u><b>260,019,004.41</b></u>	<u><b>115,422,138.26</b></u>
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 : 21/05/2013

**Alok Kumar Goenka**  
Director**Binjal Mehta**  
Company Secretary



**TTI ENTERPRISE LIMITED****Consolidated****Consolidated Statement of Profit and Loss for the year ended 31st March 2013**

PARTICULARS	31.03.2013 <i>Amount (₹)</i>	31.03.2012 <i>Amount (₹)</i>
<b><u>A. CONTINUING OPERATIONS</u></b>		
<b>1 Income</b>		
Revenue from operations	13      28,620,472.75	37,849,674.80
	28,620,472.75	37,849,674.80
<b>2 Expenses</b>		
(a) Purchases	14,211,421.54	37,259,017.68
(b) Changes in Stock in Trade	14      9,741,581.57	(1,994,656.25)
(c) Amortisation expense	426,496.00	115,408.00
(d) Employee benefits expense	1,389,000.00	756,000.00
(e) Other expenses	15      2,072,204.49	1,291,751.14
(f) Provision against Std. Assets (RBI 0.25%)	97,725.00	163,413.00
<b>3 Total Expenses</b>	27,938,428.60	37,590,933.57
<b>4 Profit /(Loss) before tax (2-3)</b>	<b>682,044.15</b>	<b>258,741.23</b>
<b>5 Tax Expense:</b>		
(a) Current tax expense for current year	145,128.00	57,270.00
(b) Current tax expense relating to prior years	-	41,658.00
(c) Net current tax expense	145,128.00	98,928.00
<b>6 Profit /(Loss) from Continuing Operations (4-5)</b>	536,916.15	159,813.23
<b><u>B. TOTAL OPERATIONS</u></b>		
<b>7 Profit /(Loss) For the year</b>	536,916.15	159,813.23
<b>8 Earning Per Share (of ₹ 2/- each)</b>		
Basic & Diluted	16      0.00	0.00

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 : 21/05/2013

**Alok Kumar Goenka**  
Director**Binjal Mehta**  
Company Secretary

**TTI ENTERPRISE LIMITED***Financial Year 2012-13***Consolidated****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 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 after fully eliminating material intra group balances and intra group transactions
- b) Investments in entities where the Company holds interest on a temporary basis and where it does not exercise significant influence / control are not considered for the purpose of consolidation.
- c) 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, 2013.
- d) Minority interest, if any, in the assets of the consolidated subsidiaries consists of the amount of equity attributable to the minority shareholders at the dates on which investments are made by the company in the subsidiary company and further movements in their share in the equity, subsequent to the dates of investments as stated above.
- e) All are done as per Accounting Standard 21- Consolidated Financial Statements notified by Companies (Accounting Standards) Rules, 2006 as amended and other generally accepted accounting principles in India.
- f) The financial statements of the following subsidiaries (all Incorporated in India have been considered for consolidation.

Name of the Company	Share of ownership as as March, 31 2013
Arishtanemi Enterprises Ltd.	99.99
Chitradurga Mercantile Ltd.	99.99
Pushpadant Enterprises Ltd.	99.99
Pratibhani Mercantile Ltd.	99.99
Sindhuchita Enterprises Ltd.	99.99

**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.

**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.

**TTI ENTERPRISE LIMITED***Financial Year 2012-13***Notes to Consolidated Statements Contd.....****Consolidated****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. Profit/Loss on sale of investments is recognised at the time of sale or redemption.

**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

**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. Short Term Loans & Advances**

These are unsecured, considered good by the management.

**2.11.** The Opening Stock value of the current Financial Year Include the Opening Stock of the amalgamating Company (i.e. Nirja Trimpex Ltd), thus the same differs from the Closing Stock Value of the last financial Year

**2.12. Share Capital**

Pursuant to the amalgamation 7,50,00,000 fresh equity shares of Rs.2/- each fully paid up were issued to the erst while shareholders of the amalgamating companies in the ratio as approved by the Hon'ble Calcutta High Court.

**2.13. Amalgamation Expenses** are being written off over a period of 5 years. Amalgamation Expenses have been increased because of the merger effected in during the Financial Year which will be written off over a period of five years.

**2.14. Accounting for amalgamation** has been done by using the pooling of interest method wherein all the assets and liabilities of the amalgamating company have been transferred at their carrying cost.

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

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

**TTI ENTERPRISE LIMITED**

Financial Year 2012-13

**Consolidated****Notes to Consolidated Statements Continued.....**

	31.03.2013		31.03.2012	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
<b>Note 3 : Share Capital</b>				
<b>(a) Authorised Share Capital</b>	127,500,000.00 (of ₹ 2/- each)	<b>255,000,000.00</b>	5,25,00,000 (of ₹ 2/- each)	<b>105,000,000.00</b>
<b>(b) Issued Share Capital</b>	127,022,110 (of ₹ 2/- each)	254,044,220.00	52,022,110 (of ₹ 2/- each)	104,044,220.00
<b>(c) Subscribed &amp; Fully Paid up</b>	127,022,110 (of ₹ 2/- each)	254,044,220.00	52,022,110 (of ₹ 2/- each)	104,044,220.00
		<b>254,044,220.00</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	Op. Balance	Fresh Issue	Closing Balance
Equity Shares with Voting Rights Year ended 31 <sup>st</sup> March, 2013			
- No. of Shares	52,022,110	75,000,000	127,022,110
- Amount (₹)	104,044,220	150,000,000	254,044,220
Year ended 31 <sup>st</sup> March, 2012			
- No. of Shares	52,022,110	-	52,022,110
- Amount (₹)	104,044,220	-	104,044,220

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

Name of Shareholder	As on 31st March, 2013		As on 31st March, 2012	
	No of Shares held	class of share	No of Shares held	% Holding in that class of share
<b>Equity Shares with Voting rights</b>				
B P Electricals Pvt. Ltd.	-	-	4,485,450	8.62
Chaitali Tradelink Pvt. Ltd.	-	-	3,172,300	6.10
Kamlesh Kumar Mishra	-	-	3,162,000	6.08
Mahek Suppliers Pvt. Ltd.	-	-	5,899,700	11.34
Neobeam Tradelinks Pvt. Ltd.	-	-	3,568,850	6.86
Rajgiri Overseas Pvt. Ltd.	-	-	4,595,000	8.83
Vandita Commercial Pvt. Ltd.	-	-	4,959,150	9.53

**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	588,177.68	556,270.68
Add: Additions/transfers during the year	121,488.23	31,907.00
Closing balance	709,665.91	588,177.68
(d) Surplus in Statement of Profit and Loss		
Opening balance	2,841,508.58	2,713,602.35
Add: Profit / (Loss) for the year (after tax)	536,916.15	159,813.23
Less: Profit of Disinvested Subsidiary	(276.00)	-
Less: Transferred To:		
Reserve U/s 45 IC of RBI Act	(121,488.23)	31,907.00
Closing balance	3,256,660.50	2,841,508.58
	<b>5,691,306.41</b>	<b>5,154,666.26</b>

**TTI ENTERPRISE LIMITED***Financial Year 2012-13***Consolidated**

<b>Notes to Consolidated Statements Continued.....</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
<b>Note 5 : Current Liabilities</b>	<i>Amount (₹)</i>	<i>Amount (₹)</i>
Other Payables		
(i) Statutory Remittances	2,040.00	790.00
(ii) Audit Fees Payable	20,000.00	8,500.00
<b>Other Liabilities</b>		
Advances Received	-	6,050,000.00
	<b>22,040.00</b>	<b>6,059,290.00</b>
<b>Note 6 : Short Term Provisions</b>		
Provision Against Std. Assets (0.25%)	261,138.00	163,413.00
	<b>261,138.00</b>	<b>163,413.00</b>
<b>Note 7 : Non Current Investments</b>		
Investment in Unquoted Shares (At Cost)	15,748,000.00	7,499,000.00
	<b>15,748,000.00</b>	<b>7,499,000.00</b>
<b>Note 8 : Other Non Current Asset</b>		
Amalgation expenses (Not Written Off)	326,288.00	58,322.00
Preliminary Expenses (Not Written Off)	325,200.00	-
Pre Operative Expenses	6,000.00	-
	<b>657,488.00</b>	<b>58,322.00</b>
<b>Note 9 : Current Investments (At Costs)</b>		
(a) Investment in equity instruments of Subsidiaries under Incorporation	-	1,501,820.00
(b) Other Investments in		
(i) Quoted Shares	-	2,567,222.74
(ii) Unquoted Shares	120,962,490.00	9,200,000.00
(iii) Debt PMS	6,008,272.50	1,008,272.50
	<b>126,970,762.50</b>	<b>14,277,315.24</b>
<b>Note 10 : Cash &amp; Cash Equivalents</b>		
(a) Cash in hand	1,616,109.96	807,245.96
(b) Balances with banks		
(i) In current accounts	5,476,190.10	17,230,644.92
	<b>7,092,300.06</b>	<b>18,037,890.88</b>
<b>Note 11 : Short Term Loans &amp; Advances</b>		
(a) Others		
Unsecured Considered good	104,455,159.00	65,365,114.80
	<b>104,455,159.00</b>	<b>65,365,114.80</b>
<b>Note 12 : Other Current Assets</b>		
(i) Share Application Money Paid	-	2,000,000.00
(ii) Other Receivables	2,000.00	347,295.00
(iii) Income Tax Paid (Net of Provisions)	2,229,071.00	1,071,102.92
	<b>2,231,071.00</b>	<b>3,418,397.92</b>
<b>Note 13 : Revenue from Operations</b>		
(a) Sales (Gross & Net)	14,951,541.06	31,716,913.10
(b) Other Operating Revenues		
Dividend	95,576.26	121,853.20
Interest Recd. (TDS ₹ 1207351/- P.Y ₹ 566626/-)	13,204,077.41	5,837,197.07
Capital Gains / Losses (Net)	369,278.02	159,211.43
Consultancy Charges	-	14,500.00
	<b>28,620,472.75</b>	<b>37,849,674.80</b>

**TTI ENTERPRISE LIMITED***Financial Year 2012-13***Consolidated****Notes to Balance Sheet Continued.....****31.03.2013****31.03.2012***Amount (₹)**Amount (₹)***Note 14 : Changes In Stock In Trade**

Inventories at the end of the year	2,824,676.85	6,384,608.42
Inventories at the beginning of the year	12,566,258.42	4,389,952.17
	<b>9,741,581.57</b>	<b>(1,994,656.25)</b>

**Note 15 : Administrative & Other Expenses**

Bank Charges	1,213.49	-
Bonus to Staff	30,000.00	-
Certification Fees	8,950.00	800.00
Depository Chrges	83,012.00	79,416.00
Listing Fees	81,461.00	71,695.00
Payment to Auditors		
For Statutory Audit	11,500.00	7,000.00
For Tax Audit	2,500.00	8,500.00
Service Tax	5,792.38	3,093.06
STT	16,408.00	-
Travelling Expenses	862,227.79	266,572.53
Other Administrative Expenses	969,139.83	861,674.55
	<b>2,072,204.49</b>	<b>1,291,751.14</b>

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

Net profit / (loss) for the year from Continuing & Total Operations	536,916.15	159,813.23
Profit / (loss) attributable to equity shareholders from continuing & total operations	<b>536,916.15</b>	<b>159,813.23</b>
Weighted Average No.of shares for basic & Diluted EPS	127,022,110	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>

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 : 21/05/2013

**Alok Kumar Goenka**  
Director**Binjal Mehta**  
Company Secretary

**Details of Subsidiary Companies as on 31<sup>st</sup> March, 2013.**

Sr. No.	Name of Subsidiary Company	Chitradurga Mercantile Ltd.	Pratibhanu Mercantile Ltd.	Arishtanemi Enterprises Ltd.	Sindhuchita Enterprises Ltd.	Pushpadant Enterprises Ltd.
1.	Capital	77,00,000	5,00,000	84,50,000	5,00,000	5,00,000
2.	Reserves	(35,925)	0	(34,600)	0	0
3.	Total Assets	76,66,075	0	84,17,000	0	5,02,000
4.	Total Liabilities	2,000	2,000	2,000	2,000	2,000
5.	Details of investment (except investment in subsidiaries)	74,99,000	0	82,49,000	0	0
6.	Turnover	0	0	0	0	0
7.	Profit/ (loss) before taxation	(35,925)	0	( 34,600)	0	0
8.	Provision for taxation	0	0	0	0	0
9.	Profit/ (loss) after taxation	(35,925)	0	(34600)	0	0
10.	Proposed dividend	0	0	0	0	0