



TTI ENTERPRISE LIMITED

36TH Annual Report
2016-17



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tti**TTI ENTERPRISE LIMITED****36TH****ANNUAL REPORT****2016-2017**

CORPORATE INFORMATION

CIN	: L67120WB1981PLC033771
Directors	: Mr. Alok Kumar Goenka, Independent Director Mrs. Binjal Mehta, Whole-time Director Mr. Paraj Mehta, Non Executive Director Mr. Subrata Saha, Independent Director
Chief Financial Office	: Mr. Sumant Kumar Singh
Company Secretary	: Mrs. Parul Harlalka
Bankers	: Kotak Mahindra Bank
Auditors	: M/s Jhawar Vithal And Co. Chartered Accountants, Kolkata.
Secretarial Auditor	: M/s A. M. Bubna & Associates, Company Secretary, Kolkata-700054.
Registered Office	: 1 R.N. Mukherjee Road, Martin Burn House, 4th Floor, Suite No. 22, Kolkata- 700 001 Telefax-+91 33 3022-9197 E-mail- tti1711@gmail.com
Registrar & Transfer Agent	: M/s Niche Technologies Pvt. Ltd. 71, B.R.B.B. Road, D-511 Bagree Market, 5th Floor Kolkata- 700 001. Telephone-033-22357271 Email-nichetech@nichetechpl.com
Stock Exchanges where Securities are listed	: The Calcutta Stock Exchange Limited BSE Limited
Website	: www.ttienterprise.net

**TTI ENTERPRISE LIMITED**

CIN: L67120WB1981PLC033771

Regd. office: 1, R. N. Mukherjee Road, Martin Burn House, 4th Floor, Suite No.: 22, Kolkata-700001.

Tele-fax: 91 33 3022-9197; E-mail: tti1711@gmail.com; Website: www.ttienterprise.net**NOTICE OF THE ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 36th Annual General Meeting (AGM) of the Members of the Company will be held at 10:00 A.M on Saturday, the 23rd day of September, 2017 at “Bharatiya Bhasha Parishad”, 36A, Shakespeare Sarani, Kolkata-700017 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt-
 - a) The Standalone Financial Statement of the company for the year ended March 31, 2017, and the report of the Directors and Auditors thereon.
 - b) The Consolidated Financial Statement of the company for the year ended March 31, 2017, and the report of the Auditors thereon.
2. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** Mrs. Binjal Mehta (DIN: 00043830), the retiring Director, being eligible for re-appointment be and is hereby re-appointed as the Director of the Company, liable for retirement by rotation.”

3. To ratify the appointment of Statutory Auditors of the Company, and to fix their remuneration and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), recommendation of the Audit Committee and pursuant to the resolution passed by the members at the 34th AGM the appointment of **M/s. Jhavar Vithal and Co., Chartered Accountants**, (Firm Registration No. 327344E) as Statutory Auditors for 5(five) years till the conclusion of the 39th Annual General Meeting of the Company be and is hereby ratified and that the Board of Directors of the company are hereby authorized to fix the remuneration payable to them, based on the recommendation of the Audit Committee, in addition to reimbursement of all out – of – pocket expenses as may be incurred by them during the course of Audit.”

SPECIAL BUSINESS:

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

Appointment of Mr. Paraj Mehta as a Director of the Company:

“**RESOLVED THAT** Mr. Paraj Mehta (holding DIN-00049230) who was appointed as an Additional Director of the Company by the Board of Directors pursuant to section 161(1) of the Companies Act,

2013 (“the Act”) and the Articles of Association of the Company in the category of Non-Executive Non-Independent Director with effect from 14th November, 2016 and who holds office only upto the date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under section 160 of the Act along with the requisite deposit proposing the candidature of Mr. Paraj Mehta for the office of Director be and is hereby appointed as a Director of the Company liable to retire by rotation.”

“**RESOLVED FURTHER THAT** all the Directors of the Board be and are hereby authorized severally to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable to give effect to the aforesaid resolution.”

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

Revision in remuneration of Mrs. Binjal Mehta, Whole-time Director of the Company

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the revision in remuneration of Mrs. Binjal Mehta (DIN: 00043830) Whole time Director of the Company with effect from 1st April, 2017 from ₹30,000/- per month to ₹40,000/- per month for the F.Y 2017-18 .”

“**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee and the Board of Directors of the Company be and are hereby authorized to increase the above remuneration in the subsequent year from ₹ 40,000/- per month to an amount that Nomination and Remuneration Committee and the Board of Directors of the Company may deem fit but subject to a limit of ₹ 50,000/- per month.”

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

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

**Place: Kolkata
Dated: 01st August, 2017**

**Parul Harlalka
Company Secretary**

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of him / herself and proxy need not be a member of the Company. The instrument of proxy in order to be effective must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

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

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

2. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. Pursuant to Section 72 of the Companies Act, 2013, members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest, to avail the nomination facility by filling form SH-13. Members holding shares in the dematerialized form may contact their Depository Participant for recording the nomination in respect of their holdings.
5. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, from 12 Noon to 3:00 P.M up to the date of Meeting.
6. Pursuant to the provisions of Section 91 of the Companies Act 2013, the Register of Members of the Company and Transfer Books thereof will be closed from Monday, 18th September, 2017 to Saturday, 23rd September, 2017 (both days inclusive).
7. Pursuant to provisions of the SEBI (LODR) Regulation, 2015, the Company is maintaining an E-mail ID, tti1711@gmail.com for quick redressal of member/investor grievances.
8. In conformity with regulatory requirements, the Company will NOT be distributing any gift, gift coupons or cash in lieu of gifts at the AGM or in connection therewith. The members are requested to bring their own copy of Annual Report, No Annual Report will be provided at the venue of the meeting.
9. A Route Map showing direction to reach to the venue of the 36th AGM of the Company is given at the end of this Notice as Requirement of Secretarial Standard-2 on "General Meeting" issued by The Institute of Company Secretaries of India (ICSI).
10. Details under Regulation 36(3) of SEBI (LODR) Regulation, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting forms integral part of notice. Requisite declarations have been received from the Director seeking his appointment/re-appointment.
11. Members may note that the Notice of 36th Annual General Meeting and the Annual Report 2016-17 will also be available on the company's website www.ttienterprise.net for their download.
12. 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.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form can submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its Registrar & Share Transfer Agent, M/s. Niche Technologies Private Limited.
14. Electronic copy of the Annual Report for the financial year ended March 31, 2017 is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode. Members are requested to register/ update their e-mail IDS with their respective Depository Participant(s)/ or with Company for shares in electronic form (Demat) or in physical form respectively.
15. E-voting facility to all members has been provided through the e-voting platform of CDSL and the Company has appointed Mr. Ashish Bubna, Practicing Company Secretary, as Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, which shall countersign the same and declare the result of the voting forthwith.

16. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) 2015, (as amended from time to time) the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The process and manner for remote e-voting are as under:
 - (i) The remote e-voting period commences on **Wednesday, 20th September, 2017 (09:00 A.M) and ends on Friday, 22nd September, 2017 (5:00 P.M)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 16th September, 2017**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. Members holding shares in physical or in demat form as on 16th September, 2017 shall only be eligible for e-voting.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting Period.
 - (iii) Click on "Shareholders" tab.

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

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank details as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"> Please Enter the DOB or Bank details in order to Login. If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank details field as mentioned in above instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Member holding shares in physical form will then directly reach the company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. TTI Enterprise Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates and Custodians respectively.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the depository account(s) or folio numbers for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
17. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at csashishbubna@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before September 22nd, 2017, upto 5 P.M. without which the vote shall not be treated as valid.
18. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 16, 2017.
19. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, August 04, 2017.
20. The shareholders shall have one vote per equity share held by them as on the cut-off date of September 16, 2017. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

21. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ttienterprise.net and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. BSE Ltd. and The Calcutta Stock Exchange Ltd.

By order of the Board
For TTI Enterprise Limited

Place: Kolkata

Dated: 01st August, 2017

Parul Harlalka
Company Secretary

Explanatory Statement
Under Section 102 of the Companies Act, 2013
[Forming Part of the Notice to the Members]

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 sets out all the material facts relating to the business mentioned at item No 4 and 5.

Item No: 4

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Paraj Mehta was appointed as an Additional Director on the Board of the Company with effect from 14th November, 2016 to hold office upto the date of the Annual General Meeting and is eligible for re-appointment as Director. Mr. Paraj Mehta is a CA and CFA by qualification, with around 19 years of experience in Capital Market and in the fields of Financial Management, Risk Management and Investment Banking. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") along with the amount of requisite deposit from a Member signifying his intention to propose the appointment of Mr. Paraj Mehta as a Director of the Company. Details of Mr. Paraj Mehta as required to be given pursuant to the Listing Regulations and Secretarial Standards are attached to the Notice.

The Board therefore recommends the resolution for your approval. Except Mr. Paraj Mehta (the appointee), Mrs. Binjal Mehta (being relative of the appointee) are concerned or interested, in this Resolution.

Item No 5:

Mrs. Binjal Mehta is the Whole time Director of the Company, having 18 years of experience in the field of Law and Compliance in Secretarial & Corporate matters. The board has proposed to increase the remuneration of Mrs. Binjal Mehta with effect from 1st April, 2017 from ₹ 30,000/- per month to ₹. 40,000/- Per month for the F.Y 2017-18 and in the subsequent year from ₹ 40,000/- per month to an amount that Nomination and Remuneration Committee and the Board of Directors of the Company may deem fit but subject to a limit of ₹ 50,000/- per month.

The Nomination and Remuneration Committee has approved the remuneration, the members are requested to grant their consent and pass the resolution as **special resolution**.

Mrs. Binjal Mehta being the Whole time Director of the Company and Mr. Paraj Mehta (being relative) are concerned or interested in the said resolution.

ANNEXURE TO THE NOTICE

Details of Directors seeking appointment/re-appointment/ revision in remuneration in the forthcoming Annual General Meeting.

Name of Director	Binjal Mehta	Paraj Mehta
DIN	00043830	00049230

Age	40	42
Category	Executive, Whole-Time Director	Non Executive, Non Independent Director
Qualification	ACS (The Institute of Company Secretaries of India).	FCA (The Institute of Chartered Accountants of India). CFA(The Institute of Chartered Financial Analyst of India).
Expertise in specific functional area	18 years of experience in the field of Law and Compliance in Secretarial & Corporate matters.	19 years of experience in Capital Market and in the fields of Financial Management, Risk Management and Investment Banking.
Date of First Appointment on the Board	30.09.2014	14.11.2017
Relationship with Directors and KMPs	Wife of Mr. Paraj Mehta	Husband of Mrs. Binjal Mehta
Remuneration last drawn	30,000/-	N.A
Terms and Conditions of Appointment or re-appointment and revision of remuneration	As mentioned in explanatory statement in Item no.5.	Mr. Paraj Mehta has been appointed as Non- Executive, Non-Independent Director. He will be entitled to Sitting Fees only for attending the Meetings of Board.
Board Membership of Companies as on 31st March, 2017	Keshwi Traders Pvt. Ltd. Sindhuchita Enterprises Pvt. Ltd. Arishtanemi Enterprises Ltd. Pratibhanu Mercantile Pvt. Ltd. Dhanashree Wealth Advisors Pvt. Ltd. Udyati Traders Limited.	Waltz Tracom Pvt. Ltd. Citrus Securities Pvt. Ltd. Zaver Tower Pvt. Ltd. Dhanashree Wealth Advisors Pvt. Ltd.
Chairman/Member of the Committee of the Board of Directors as on 31st March, 2017	Nil	Audit Committee, Stakeholders Relationship Committee - Member
Number of shares held in the Company as on 31st March, 2017	92390	79510



TTI ENTERPRISE LIMITED

CIN: L67120WB1981PLC033771

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

Tele-Fax: 91 33 3022-9197

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

PROXY FORM

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

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

1) _____ of _____ having e-mail id _____ or failing him

2) _____ of _____ having e-mail id _____ or failing him

3) _____ of _____ having e-mail id _____.

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company to be held on Saturday, 23rd September, 2017 at 10.00 A.M. at the Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata-700017 and any adjournment thereof in respect of such resolutions as are indicated below:

Sl No.	Resolutions	Vote	
		For	Against
ORDINARY BUSINESS			
1.	Adoption of – a. Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017, and the report of the Directors and Auditors thereon. b. Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017, and the report of Auditors thereon.		
2.	Re-appointment of Mrs. Binjal Mehta, Director (holding DIN: 00043830), retiring by rotation.		

3.	Ratification of appointment of Statutory Auditors of the Company, and to fix their remuneration.		
SPECIAL BUSINESS			
4.	Regularization of Mr. Paraj Mehta (holding DIN: 00049230) as a Director of the Company.		
5.	Revision in the Remuneration of Mrs. Binjal Mehta, Whole Time Director.		

Signed thisday of.....2017.

Affix Revenue Stamp

Signature of Member.....

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

Notes:

1. This form of Proxy in order to be effective should be duly stamped, completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Any alteration or correction made to this Proxy form must be initialled by the signatory/signatories.
3. If you wish to vote for a Resolution, place a tick in the corresponding box under the column marked **“For”**. If you wish to vote against a Resolution, place a tick in the corresponding box under the column marked **“Against”**. If no direction is given, your Proxy may vote or abstain as he/she thinks fit.



TTI ENTERPRISE LIMITED

CIN: L67120WB1981PLC033771

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

4th Floor, Suite No: 22, Kolkata-700001

Tele-Fax: 91 33 3022-9197

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

ATTENDANCE SLIP

DP Id		Folio No.	
Client Id		No of Shares	

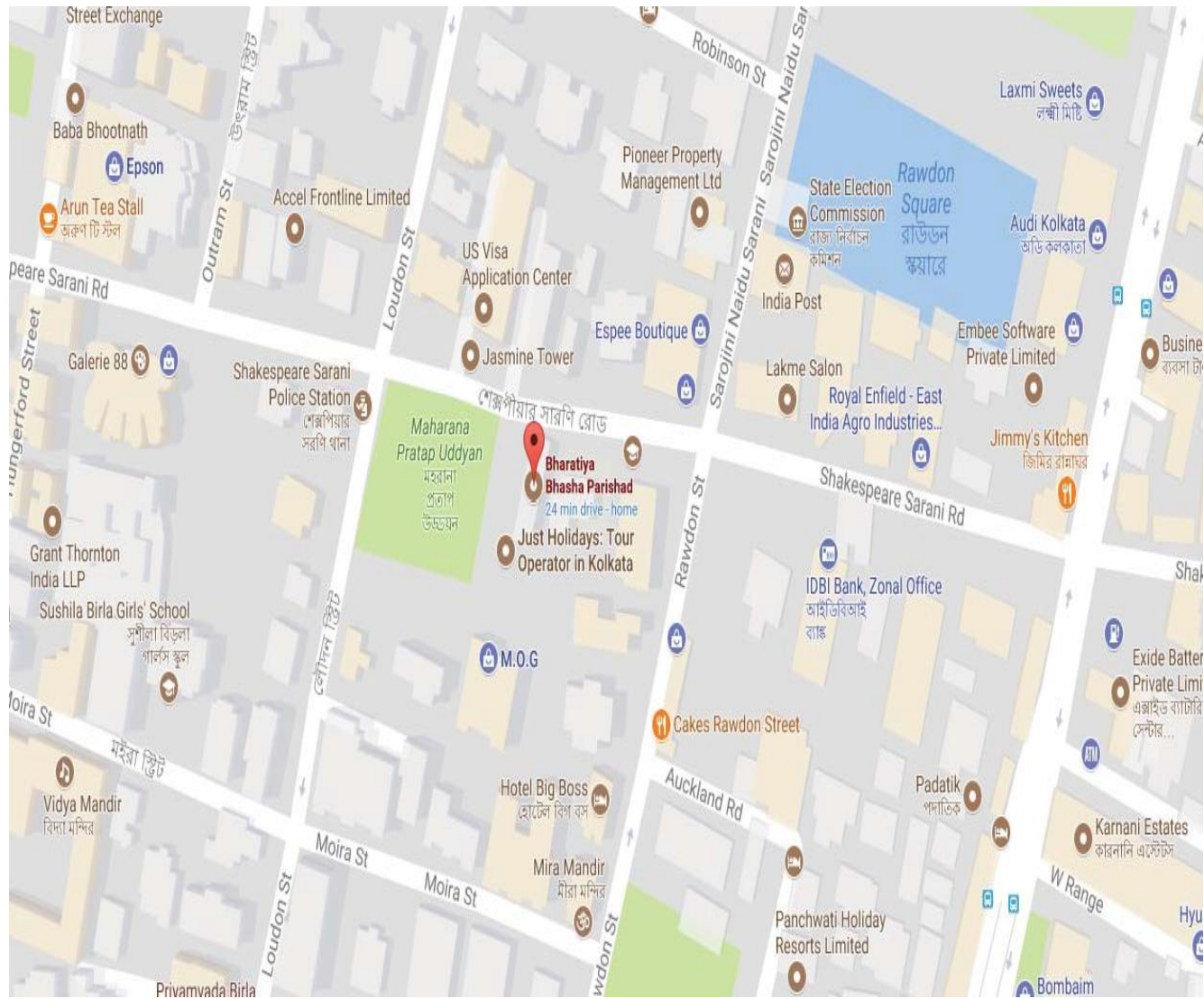
Name and Address of the Member:

I/ We hereby record my/our presence at the **Thirty-Sixth Annual General Meeting** of the Company being held on Saturday, 23rd September, 2017 at 10.00 A.M. at the Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata-700017.

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

.....
Signature of the Member/Proxy

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

36th Annual General Meeting- Bharatiya Bhasha Parishad

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 36th Annual Report together with the Standalone and Consolidated Audited Financial Statements for the year ended 31st March 2017.

1. FINANCIAL PERFORMANCE

Your Company's performance during the year as compared with the previous year is summarized below:

(₹ in Lakhs)

Particulars	For the year ended 31 st March 2017		For the year ended 31 st March 2016	
	STANDALONE	CONSOLIDATED	STANDALONE	CONSOLIDATED
Gross Income	500.03	503.59	276.12	292.36
Profit Before Int. and Depn.	21.31	22.57	13.99	15.09
Gross Profit	21.31	22.57	13.99	15.09
Net Profit Before Tax	21.31	22.57	13.99	15.09
Provision for Tax	14.08	14.31	2.82	3.20
Net Profit After Tax	7.23	8.25	11.16	11.88
Balance of Profit brought forward	43.19	41.75	34.25	31.45
Balance available for appropriation	50.43	50.00	45.42	43.34
Transfer to Statutory Reserve	1.45	1.45	2.23	2.23
Surplus carried to Balance Sheet	48.98	49.37	43.19	41.75

2. REVIEW OF OPERATIONS

i. Standalone Results

The Company earned a Net Revenue of ₹500.03 Lakhs as compared to ₹276.12 Lakhs during previous year. The Company earned a Net Profit of ₹7.23 Lakhs as compared to ₹11.16 Lakhs during previous year.

ii. Consolidated Results

The Group earned a Net Revenue of ₹503.59 Lakhs as compared to ₹292.36 Lakhs during the previous year. The Group earned a Net Profit of ₹8.25 Lakhs as compared to ₹11.88 Lakhs during the previous year.

The Company is a Non Banking Financial Company (Non Deposit Taking) engaged in the business of providing loans, making investments in shares, mutual funds and other financial products. During the year the Company made efforts to consolidate the business verticals, strengthen the human

resources and organization for the all around development of the business and chart out a growth map and vision statement for the forthcoming years to enjoy sustainable growth.

3. DIVIDEND

Yours Directors do not recommend any dividend on equity shares in order to conserve the resources of the Company.

4. RESERVES

The Total Standalone Reserves at the end of the year, that is, 31st March 2017 is ₹77.61 Lakhs as against the Total Reserves of ₹70.37 Lakhs as on 31st March 2016.

5. SHARE CAPITAL

The equity shares of your Company are listed on the following Stock Exchanges in India.viz BSE Ltd. and The Calcutta Stock Exchange Limited. The Company's paid up Share Capital as on 31.03.2017 is ₹2540.44 Lacs. There are no changes in the paid up share capital of the Company apart from those detailed below.

Pursuant to the approval of the members accorded by way of Special Resolution, 5 (five) Equity Shares of the Company of the face value of ₹2/- (Rupees Two) each fully paid-up, were consolidated into 1(one) Equity Share of ₹10/- (Rupees Ten) each fully paid-up.

6. DETAILS OF SUBSIDIARY COMPANY

M/s Udyati Traders Limited was the subsidiary Company of your Company as on 31st March 2017 and M/s Pratibhanu Mercantile Pvt Ltd ceased to remain subsidiary of your Company as it was divested during the year.

The Consolidated Financial Statements presented by the Company in this Annual Report include the financial information of its subsidiary. Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 a statement containing salient features of the subsidiary in the **Form AOC-I** is given in **Annexure I** to this report.

Further, the Annual Accounts of the subsidiary company shall be kept open for inspection at the Registered Office of the Company. The Company will also make available copies thereof upon specific request by any Member of the Company interested in obtaining the same.

7. LISTING FEES

The Annual Listing Fee for the Financial Year 2016-17 had been paid to stock exchanges where the Company's shares are listed.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors

In accordance with the provisions of Section 152 of the Act and the aforesaid Rules and your Company's Articles of Association, Mrs. Binjal Mehta (Din: 00043830) retires by rotation at the ensuing AGM and being eligible, offers herself for reappointment, to meet the requirement of the Companies Act, 2013 .

On recommendation of Nomination and Remuneration Committee the Board of Directors in its meeting held on 14th Day of November, 2016 has appointed Mr. Paraj Mehta as Additional Director on the Board to hold office up to the date of the ensuing Annual General Meeting of the Company.

The Board proposed to regularize the appointment of Mr. Paraj Mehta (DIN: 00049230) as the Director of the Company subject to the approval of the members in the ensuing Annual General Meeting. The Company has also received a Notice from member in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director.

During the year Mr. Jitendra Kumar Mehta (DIN: 00049249) has resigned from the Board of the Company with effect from 24th Day of January, 2017. The Board of Directors place on record their appreciation for the long and distinguished services rendered by Mr. Jitendra Kumar Mehta as director of the Company.

Declaration by Independent Directors

The Company has received declarations from all the Independent Directors under section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence laid down in section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulation, 2015. All requisite declarations were placed before the Board.

Key Managerial Personnel

The following executives of your Company are whole-time Key Managerial Personnel (KMPs) as on March 31, 2017 in accordance with the provisions of section 203 of the Companies Act, 2013-

NAME	DESIGNATION
Mr. Sumant Kumar Singh	Chief Executive officer
Ms. Rachna Kumari	Company Secretary (Resignation w.e.f 31.03.2017)

During the year, Ms. Rachna Kumari resigned from the post of Company Secretary with effect from 31st Day of March, 2017 and Mrs. Parul Harlalka has been appointed as Company Secretary of the Company with effect from 8th Day of May, 2017.

9. BOARD EVALUATION

Pursuant to the provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations) the Board has carried out an annual performance evaluation of its own performance, the directors individually, as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholder Committees. The Board of Directors has expressed its satisfaction on functioning and performance of Board and its various Committees and the performance of individual directors.

During the year under review, the Independent Directors of your Company carried out the performance evaluation of Non-Independent Directors and the Board as a whole, at a separate meeting of the Independent Directors.

Performance Evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

10. MEETINGS OF THE BOARD

During the year under review, 4 (Four) Board Meetings were held on 20th May, 2016, 1st August, 2016, 14th November, 2016 and 24th January, 2017. The maximum time gap between any two consecutive meetings did not exceed 120 days.

11. NOMINATION & REMUNERATION POLICY

The Board has formulated Nomination & Remuneration Policy in accordance with the provision of section 178 of the Companies Act, 2013 read with Regulation 19 SEBI (LODR), Regulations 2015. The policy provides for the directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters.

The said policy is available on your website www.ttienterprise.net and a link to the said policy has been provided elsewhere in this Annual Report.

12. MANAGERIAL REMUNERATION

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

Particulars of Employees.

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

13. STATUTORY AUDITORS

At the 34th Annual general Meeting of your Company held on 30th September, 2015, M/s. Jhawar Vithal & Co., Chartered Accountant were appointed as statutory auditors of your Company to hold office for a term of five years from the conclusion of 34th AGM (Subject to ratification of such appointment by the members at every AGM of your Company). Accordingly, the appointment of M/s. Jhawar Vithal & Co. is placed for ratification by the Members. Your Company has received a confirmation from the auditors to this effect that the appointment, if ratified, would be within the limits prescribed under Section 139 of the Companies Act, 2013 and rules framed thereunder and in accordance with Section 141 of the Companies Act, 2013. The Audit Committee and Board of Directors of your Company recommend ratification of their appointment from the conclusion of this AGM upto the conclusion of the next AGM of your Company.

14. AUDITORS' REPORT

There is no modification, qualification, reservations or adverse remarks or disclaimers made by M/s. Jhawar Vithal & Co., Statutory Auditors, in their report on your Company's financial statements for the year ended on 31st March, 2017. Further, the Statutory Auditors have not reported any incident of fraud to the Audit Committee of your Company during the year under review.

15. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT

M/s. A. M Bubna & Associates, Practicing Company Secretaries have been appointed Secretarial Auditors of the Company for the financial year 2016-17 to conduct the Secretarial Audit pursuant to the provisions of Section 204 of the Companies Act 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014. The secretarial audit report confirms that your Company has complied inter alia with all applicable provisions of the Companies Act, 2013, the listing Agreements entered into by your Company with BSE Limited and The Calcutta Stock Exchange Limited and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the

Reserve Bank of India Directions, Guidelines and circulars applicable to NBFCs-Corporate Governance (Reserve Bank) Direction, 2015 issued by the Reserve Bank of India(RBI) and other applicable provision. The report of the Secretarial Auditors is enclosed as **Annexure III** to this report. The report is self-explanatory and does not call for any further comments.

16. INTERNAL AUDIT & FINANCIAL CONTROLS

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

Further, the Audit Committee of your Company evaluates and reviews the adequacy and effectiveness of the internal control systems and suggests improvements. The internal audit report are placed before the Audit Committee on quarterly basis and all findings and observation and comments, if any of the Audit Committee are placed before the board. There stood no adverse finding & reporting by the internal auditor in the internal audit report for the year ended 31st March 2017.

17. VIGIL MECHANISM

The Company has formulated a codified Whistle Blower policy incorporating the provisions relating to Vigil Mechanism in terms of Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI Listing Regulation, 2015, in order to encourage Directors and employees of your Company to escalate to the level of Audit Committee any issue of genuine concern impacting and compromising with the interest of your Company and its stakeholders in any way. The Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct, for whistle blowing in good faith. The said policy is available on your Company website www.ttienterprise.net and a link to the said policy has been provided elsewhere in this Annual Report.

18. RISK MANAGEMENT POLICY

Your Company has adopted a Risk Management Policy in accordance with the provisions of the Companies Act, 2013 and respective Regulation of the LODR 2015. It establishes various level of accountability and overview within the Company, while vesting identified managers with responsibility for each significant risk.

19. RELATED PARTY TRANSACTION

All related party transactions that were entered into during the financial year with related parties were on arms length basis and were in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act 2013 and SEBI (LODR) Regulations 2015. The Company presents a statement of all related party transactions before the Audit Committee. Prior omnibus approval of the Audit Committee is obtained for the transactions which were foreseen and of repetitive nature. The transactions entered into pursuant to the omnibus so granted along with the statement giving details of all related party transactions is placed before the Audit Committee. During the year, the Company has not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions as approved by the Board of Directors of the Company. Details of such transactions are given in the accompanying financial statements. Disclosures of the Related Party Transactions in Form AOC-2 as required under Section 134(3) of the Companies Act,

2013 read with Rule 8 of Companies (Accounts) Rules 2014 is attached as **Annexure IV** with the report as per the format prescribed (AOC-2).

20. POLICY AGAINST SEXUAL AND WORKPLACE HARASSMENT

Your Company has put in place a policy of Prevention, Prohibition and Redressal of Sexual Harassment and Non discrimination at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The policy is meant to sensitize the employees about their fundamental right to have safe and healthy environment at workplace.

All employees (permanent, temporary, contractual and trainees) are covered under this policy. During the year ended 31st March, 2017 Your Company has received no complaints pertaining to Sexual Harassment/Discrimination at workplace.

21. EXTRACT OF ANNUAL RETURN

Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return as on the 31st March 2017 in Form No. MGT 9 as a part of this Annual Report is attached as **Annexure V**.

22. CORPORATE GOVERNANCE REPORT AND CERTIFICATE

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements as set out by SEBI.

As required under Regulation 34(3) read with Schedule V of SEBI Listing Regulation, 2015, a Separate section on Corporate Governance and a certificate from the auditors of your Company confirming compliance with the requirements of Corporate Governance, forms part of the Annual Report.

23. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis of the Company for the year under review as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 with the Stock Exchange is given as a separate section forming part of the Annual Report.

24. OTHERS DISCLOSURES/REPORT

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

- a) Details relating to deposits as required under Chapter V of the Companies Act, 2013.
- b) Issue of Equity shares (Including Sweat Equity Shares) and ESOPs and shares with differential voting rights.
- c) The Whole Time Director of the Company does not receive any remuneration or commission from any of its subsidiaries.
- d) Risk Management Committee is not applicable to the Company as it does not fall within the criteria.
- e) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operation in future.
- f) Your Company being a Non Banking Finance Company having the principal business of providing loans is exempted from the provisions of Section 186 of the Companies Act 2013, to the extent of

providing loans, giving guarantee and providing security in connection with the loan. Particulars of loans, guarantee or investments under Section 186 are not required as the Company is exempted from the same as per section 186(11), as our Company is registered with RBI as NBFC.

g) Conservation of energy, technology absorption and foreign exchange earnings and out go is Nil, as the Company does not have any amount relating to conservation of energy or technology absorption.

h) Corporate Social Responsibility Committee is not applicable to the Company as it does not fall within the criteria.

i) There is no material changes or commitments affecting the financial position of the Company to which the financial statement relate and the date of the report.

j) The Company has not declared dividends till date so there is no fund lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

k) There is no change in the remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

As per the provisions of Companies Act, 2013 read with Regulation 34(1) of the Listing Obligation and disclosure Requirements 2015, the Annual Report is being sent to all the members of the Company and others entitled thereto. Any member interested in obtaining such particulars may write to the Company at the registered office of the Company.

25. HUMAN RESOURCES

Your Company treats its “human resources” as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company’s thrust is on the promotion of talent internally through job rotation and job enlargement.

26. DIRECTORS’ RESPONSIBILITY STATEMENT

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

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- (b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2017, profit and loss and cash flow statement of the Company for year ended on that date;
- (c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The directors have prepared the annual accounts on a going concern basis;
- (e) The directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- (f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

27. RBI GUIDELINES

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

28. ACKNOWLEDGEMENT

The Director thanks the Company's employees, customer, vendors, investors and academic institution for their continuous support.

Your Directors also thank all those with whose help, cooperation and hard work the Company is able to achieve the results.

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

Binjal Mehta
Whole -time Director
DIN: 00043830

Paraj Mehata
Director
DIN: 00049230

Subrata Saha
Director
DIN: 00959921

Place: Kolkata
Date: 01.08.2017

ANNEXURE I*FORM AOC- 1*

[PURSUANT TO FIRST PROVISIO TO SUB-SECTION (3) OF SECTION 129 READ WITH RULE 5 OF THE COMPANIES (ACCOUNTS) RULES, 2014]

Statement containing salient features of the financial statements of the Subsidiaries / Joint Ventures / Associate Companies.

Sl. No	Particulars	Details
1.	Name of the Subsidiary	Udyati Traders Ltd.
2.	Reporting Period of the Subsidiary	01.04.2016 to 31.03.2017
3.	The date since when Subsidiary was acquired	20.05.2013
4.	Reporting Currency	Amount in ₹.
5.	Share Capital	500,000
6.	Reserves & Surplus	39,582
7.	Total Assets	15,141,582
8.	Total Liabilities	15,141,582
9.	Turnover	355,194
10.	Investment	-
11.	Profit Before Tax	125,375
12.	Provision for Taxation	23,890
13.	Profit After Tax	101,485
14.	Proposed Dividend	-
15.	% of Shareholding	100%

Notes:

(i) Name of Subsidiary which have been sold or liquidated during the current reporting period:

Pratibhanu Mercantile Limited - Sold

(ii) Your Company has no joint ventures or associate companies.

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

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

ANNEXURE II

Section 197(12) read with Rule, 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of the employees of the Company is as follows:

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

Sl. No	Name of Directors	Directors' Remuneration (in ₹.)	Increase in remuneration from previous years	Ratio/ Percentage as per Median employee remuneration
1.	Ms. Binjal Mehta (Whole Time Director) a)Remuneration b)Sitting Fees	30,000/-(per Month) N.A	Nil	144.24% N.A
2.	Mr. Alok Kumar Goenka (Independent Director) a)Remuneration b)Sitting Fees	N.A 1,000 (per meeting)	Nil	N.A 4.81%
3.	Mr. Subrata Saha (Independent Director) a)Remuneration b)Sitting Fees	N.A 1,000(per meeting)	Nil	N.A 4.81%
4.	Mr. Jitendra Kumar Mehta (Non Executive Director) (Resigned w.e.f 24.01.2017) a)Remuneration b)Sitting Fees	N.A 1,000 (per meeting)	Nil	N.A 4.81%
4.	Mr. Paraj Mehta (Additional Director) (Appointed w.e.f 14.11.2016) a)Remuneration b)Sitting Fees	N.A 1,000 (per meeting)	Nil	N.A 4.81%

- II. *The number of permanent employees on the roll of the Company as on 31.03.2017: The Company have two employees other than KMP.
- III. Affirmation that the remuneration is as per the remuneration policy of the Company: Yes it is confirmed.

* There is no increase in the remuneration of employees in the financial year.

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

Binjal Mehta
Whole-time Director
Din: 00043830

ANNEXURE III
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2017

[PURSUANT TO SECTION 204(1) OF THE COMPANIES ACT, 2013 AND RULE NO.9 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014]

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board –processes and compliance – mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by TTI Enterprise Limited for the financial year ended on 31st March, 2017 according to the provisions of:

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

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998;
- (i) And other applicable laws like The Reserve Bank of India Act, 1934 as applicable to the Non Banking Finance Company.

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

1. Secretarial Standards issued by the Institute of Company Secretaries of India.
2. The Listing Agreements entered into by the Company with Calcutta Stock Exchange Ltd. and BSE Limited and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

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

1. Some of the E-Forms were filed belatedly under the Companies Act, 2013. However the necessary additional filing fees as per the Act and the Rules were paid and none of the Forms were filed beyond the period prescribed under Section 403 of the Act.
2. During the period the Company has received a notice from Calcutta Stock Exchange Association intimating suspension of membership for non filing of certain documents. However necessary reply to the same was submitted by the Company, attaching therewith the proof of timely submission of various documents as requested. The concerned Stock Exchange is however yet to revoke the suspension.

We further report that:

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

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

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

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

Place: Kolkata

Date: 13.07.2017

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

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

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

ANNEXURE A

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

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, and regulations, standard is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata
Date: 13.07.2017

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

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

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

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

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

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

SL. NO.	PARTICULARS	DETAILS
a.	Name(s) of the related party & nature of relationship	Nil
b.	Nature of contracts/arrangements/transaction	Nil
c.	Duration of the contracts/arrangements/ transaction	Nil
d.	Salient terms of the contracts or arrangement or transaction including the value, if any	Nil
e.	Justification for entering into such contracts or arrangement or transactions	Nil
f.	Date of approval by the board	Nil
g.	Amount paid as advance	Nil
h.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Nil

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

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

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

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

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

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

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

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

**ANNEXURE-V
FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2017**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L67120WB1981PLC033771
ii	Registration Date	6/12/1981
iii	Name of the Company	TTI ENTERPRISE LIMITED
iv	Category/Sub-category of the Company	NBFC
v	Address of the Registered office	1, R.N.MUKHERJEE ROAD, MARTIN BURN HOUSE, SUITE NO.22, 4TH FLOOR.
vi	Contact Details	033-22109197
vii	Email Address	tti1711@gmail.com
viii	Website	www.ttienterprise.net
ix	Whether listed company	Yes
x	Name , Address & contact details of the Registrar & Transfer Agent, if any.	NICHE TECHNOLOGIES PVT. LTD. D-511, BAGREE MARKET, 71, B.R.B BASU ROAD, KOLKATA-700001.

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/	% OF SHARES HELD	APPLICABLE SECTION
1	UDYATI TRADERS LIMITED ADDRESS: G-59, NANDRAM MARKET, P-4 NEW HOWRAH BRIDGE APP. ROAD. KOLKATA: 700001	U51909WB2013PLC193544	SUBSIDIARY	100.00%	2 (87)

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) Indian									
a) Individual / HUF	3,003,275	-	3,003,275	2.364	355,175	-	355,175	1.398	(0.966)
b) Centran Government									
c) State Government									
d) Bodies Corporate	16,750,000	-	16,750,000	13.187	4,350,000	-	4,350,000	17.123	3.936
e) Banks / Financial Institutions									
f) Any Other									
Sub-total (A)(1)	19,753,275	-	19,753,275	15.551	4,705,175	-	4,705,175	18.521	2.970
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corporate									
d) Banks / Financial Institutions									
e) Any Other									
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	19,753,275	-	19,753,275	15.551	4,705,175	-	4,705,175	18.521	2.970
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds									

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
b) Banks / Financial Institutions									
c) Central Governments									
d) State Governments									
e) Venture Capital Funds									
f) Insurance Companies									
g) Foreign Institutional Investors (FII)									
h) Foreign Venture Capital Funds									
i) Others (Specify)									
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	82,332,505	-	82,332,505	64.817	17,343,659	-	17,343,659	68.27	3.453
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs 1 lakh	530,951	184,225	715,176	0.563	293,312	20,315	313,627	1.235	0.672
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	24,087,583	125,000	24,212,583	19.062	2,921,576	25,000	2,946,576	11.599	(7.463)
c) Others Specify									
1. NRI	6,270	-	6,270	0.005	53,174	-	53,174	0.209	0.204
2. Overseas Corporate Bodies									
3. Foreign Nationals									

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
4. Clearing Members	2,301	-	2,301	0.002	42,211	-	42,211	0.166	0.164
5. Trusts									
6. Foreign Bodies - D.R.									
Sub-total (B)(2)	106,959,610	309,225	107,268,835	84.449	20,653,932	45,315	20,699,247	81.479	(2.970)
Total Public Shareholding (B) = (B)(1)+(B)(2)	106,959,610	309,225	107,268,835	84.449	20,653,932	45,315	20,699,247	81.479	(2.970)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A+B+C)	126,712,885	309,225	127,022,110	100	25,359,107	45,315	25,404,422	100	0

B. Shareholding of Promoters								
Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	
1	BINJAL MEHTA	461950	0.364	0.000	92390	0.364	0.000	0.000
2	HASTIN MEHTA	208800	0.164	0.000	0	0.000	0.000	(0.164)
3	INDUMATI MEHTA	323725	0.255	0.000	0	0.000	0.000	(0.255)
4	INDUMATI MEHTA	617000	0.486	0.000	0	0.000	0.000	(0.486)
5	IRAWATI ENTERPRISES LLP	6000000	4.724	0.000	2200000	8.660	0.000	3.935
6	JAGRUTI MEHTA	3875	0.003	0.000	0	0.000	0.000	(0.003)
7	JITENDRA KUMAR MEHTA	260000	0.205	0.000	52000	0.205	0.000	0.000
8	JITENDRA MEHTA HUF	74000	0.058	0.000	0	0.000	0.000	(0.058)
9	MEGHNATH WEALTH CREATORS LLP	5000000	3.936	0.000	1000000	3.936	0.000	0.000
10	PARAJ MEHTA(HUF)	656375	0.517	0.000	131275	0.517	0.000	0.000
11	PARAJ MEHTA	397550	0.313	0.000	79510	0.313	0.000	0.000
12	VAIKUNDAM ADVISORS LLP	5750000	4.527	0.000	1150000	4.527	0.000	0.000
	T O T A L	19753275	15.552	0.000	4705175	18.521	0.000	2.970

C. Change in Promoter's Shareholding

Sl No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Remarks				
		No. of shares	% of total shares of the company	No. of shares as on 31.03.2017	% of total shares of the company	Date	Sold	Purchase	Share Consolidate	No. of shares at the end of the year
1	BINJAL MEHTA	4,61,950	0.364	92,390	0.36	01.04.2016 *23.12.2016 31.03.2017			(3,69,560)	4,61,950 92,390
2	HASTIN MEHTA	2,08,800	0.164	0	0	01.04.2016 29.06.2016 31.3.2017	(2,08,800)			2,08,800 NIL
3	INDUMATI MEHTA	3,23,725	0.255	0	0	01.04.2016 29.06.2016 31.03.2017	(3,23,725)			3,23,725 NIL
4	INDUMATI MEHTA	6,17,000	0.486	0	0	01.04.2016 23.06.2016 31.03.2017	(6,17,000)			6,17,000 NIL
5	IRAWATI ENTERPRISES LLP	60,00,000	4.724	22,00,000	8.66	01.04.2016 29.08.2016 07.09.2016 *23.12.2016 31.03.2017		25,00,000 25,00,000	(88,00,000)	60,00,000 85,00,000 1,10,00,000 22,00,000 22,00,000
6	JAGRUTI MEHTA	3,875	0.003	0	0	01.04.2016 30.06.2016 31.03.2017	(3,875)			3,875 NIL

C. Change in Promoter's Shareholding

Sl No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Remarks				
		No. of shares	% of total shares of the company	No. of shares as on 31.03.2017	% of total shares of the company	Date	Sold	Purchase	Share Consolidate	No. of shares at the end of the year
7	JITENDRA KUMAR MEHTA	2,60,000	0.205	52,000	0.205	01.04.2016 *23.12.2016 31.03.2017			(2,08,000)	2,60,000 52,000 52,000
8	JITENDRA MEHTA	74,000	0.58	0	0	01.04.2016 29.06.2016 31.03.2017	(74,000)			74,000 NIL
9	MEGHNATH WEALTH CREATORS LLP	50,00,000	3.936	10,00,000	3.936	01.04.2016 *23.12.2016 31.03.2017			(40,00,000)	50,00,000 10,00,000 10,00,000
10	PARAJ MEHTA	3,97,550	0.313	79,510	0.313	01.04.2016 *23.12.2016 31.03.2017			(3,18,040)	3,97,550 79,510 79,510
11	PARAJ MEHTA HUF	6,56,375	0.517	1,31,275	0.517	01.04.2016 *23.12.2016 31.03.2017			(5,25,100)	6,56,375 1,31,275 1,31,275
12	VAIKUNDAM ADVISORS LLP	57,50,000	4.527	11,50,000	4.527	01.04.2016 *23.12.2016 31.03.2017			(46,00,000)	57,50,000 11,50,000 11,50,000
	TOTAL	1,97,53,275	15.551	47,05,175	15.551					47,05,175

*Pursuant to the approval of members accorded by way of Special Resolution on 35th AGM, 5(five Equity Shares of the Company of the face value ₹ 2/- (Rupees Two) each fully paid-up, were consolidated into 1 (one) equity shares of ₹ 10/- (Rupees Ten) each fully paid-up and this was duly executed on 23rd December, 2016.

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Remarks					
		No. of shares	% of total shares of the company	No. of shares as on 31.03.2017	% of total shares of the company	Date	Sold	Purchase	Share Consolidate	No. of shares at the end of the year	
1	PRAGNAY ADVISORS LLP	0	0	52,54,354	20.683	01.04.2016					0
						13.05.2016		1,05,864			1,05,864
						20.05.2016		15,72,538			16,78,402
						27.05.2016		44,45,000			61,28,402
						10.06.2016		2,11,526			63,39,928
						17.06.2016		80,18,930			1,43,58,858
						24.06.2016		42,90,096			1,86,48,954
						01.07.2016		34,29,262			2,20,78,216
						08.07.2016		2,50,000			2,23,28,216
						15.07.2016		5,84,178			2,29,12,394
						22.07.2016		4,12,851			2,33,25,245
						26.08.2016		9,75,000			2,43,00,245
						02.09.2016		2,99,950			2,46,00,195
						09.09.2016		2,00,000			2,48,00,195
						21.10.2016		26,000			2,48,26,195
						11.11.2016		30,000			2,48,56,195
						25.11.2016		30,000			2,48,86,195
						09.12.2016		25,000			2,49,11,195
						23.12.2016			(1,99,28,956)		49,82,239
						17.02.2017		32,115			50,14,354
						17.03.2017		2,40,000			52,54,354
						31.03.2017					52,54,354
2	KASHYAPI ADVISORS LLP	0	0	41,41,686	16.303	01.04.2016					-
						21.10.2016		78,23,121			78,23,121

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Remarks				
		No. of shares	% of total shares of the company	No. of shares as on 31.03.2017	% of total shares of the company	Date	Sold	Purchase	Share Consolidate	No. of shares at the end of the year
						4.11.2016		20,30,000		98,53,121
						11.11.2016		10,29,068		1,08,82,189
						23.12.2016			(87,05,751)	21,76,437
						06.01.2017		13,742		21,90,180
						13.01.2017		1,08,000		22,98,180
						20.01.2017		24,400		23,22,580
						27.01.2017		1,60,000		24,82,580
						03.02.2017		10,000		24,92,580
						24.02.2017		16,000		25,08,580
						03.03.2017		1,12,566		26,21,146
						10.03.2017		6,57,645		32,78,791
						17.03.2017		4,71,265		37,50,056
						31.03.2017		3,91,630		41,41,686
3	VANSHI INFRA PROJECTS LLP	11,30,469	0.890	18,57,432	7.311	01.04.2016				11,30,469
						22.07.2016		16,07,661		27,38,130
						02.09.2016		33,29,280		60,67,410
						09.09.2016		32,19,750		92,87,160
						23.12.2016			(74,29,728)	18,57,432
						31.03.2017				18,57,432
4	CASINO DEALERS PVT LTD	60,62,500	4.773	12,12,500	4.773	01.04.2016				60,62,500
						23.12.2016			(48,50,000)	12,12,500
						31.03.2017				12,12,500
5	RUJU TRADECOM PVT LTD	0	0	11,20,048	4.409	01.04.2016				0

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Remarks				
		No. of shares	% of total shares of the company	No. of shares as on 31.03.2017	% of total shares of the company	Date	Sold	Purchase	Share Consolidate	No. of shares at the end of the year
						24.06.2016		42,90,069		42,90,069
						22.07.2016		12,25,166		55,15,235
						09.09.2016		35,005		55,50,240
						23.12.2016			(44,40,192)	11,10,048
						13.01.2017		10,000		11,20,048
						31.03.2017				11,20,048
6	GAJMUUKTA MERCHANTS PVT. LTD	49,88,600	3.927	9,97,720	3.927	01.04.2016				49,88,600
						23.12.2016			(39,90,880)	9,97,720
						31.03.2017				9,97,720
7	KAMLESH KUMAR MISHRA	31,62,000	2.489	6,32,400	2.489	01.04.2016				31,62,000
						23.12.2016			(25,29,600)	6,32,400
						31.03.2017				6,32,400
8	NIRAJ PATHAK	33,68,850	2.652	5,73,770	2.259	01.04.2016				33,68,850
						20.05.2016	(2,00,000)			31,68,850
						23.12.2016			(25,35,080)	6,33,770
						27.01.2017	(25,000)			6,08,770
						03.03.2017	(10,000)			5,98,770
						10.03.2017	(25,000)			5,73,770
						31.03.2017				5,73,770
9	PADMALAKSHMI WEALTH CREATORS LLP	28,16,330	2.217	5,63,266	2.217	01.04.2016				28,16,330
						23.12.2016			(22,53,064)	5,63,266

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Remarks				
		No. of shares	% of total shares of the company	No. of shares as on 31.03.2017	% of total shares of the company	Date	Sold	Purchase	Share Consolidate	No. of shares at the end of the year
						31.03.2017				5,63,266
10	B P ELECTRICALS PVT LTD	19,85,450	1.563	3,42,890	1.350	01.04.2016				19,85,450
						15.07.2016	(25,000)			19,60,450
						21.10.2016	(26,000)			19,34,450
						11.11.2016	(30,000)			19,04,450
						25.11.2016	(30,000)			18,74,450
						23.12.2016			(14,99,560)	3,74,890
						17.02.2017	(16,000)			3,58,890
						31.03.2017	(16,000)			3,42,890
	TOTAL	2,35,14,199	18.511	1,66,96,066	65.721					

Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	JITENDRA KUMAR MEHTA (Resigned w.e.f 24.01.2017) a) At the Beginning of the Year b) Changes during the year c) At the End of the Year				
		260000	0.205		
		[NO CHANGES DURING THE YEAR]			
				52000	0.205
2	BINJAL MEHTA a) At the Beginning of the Year b) Changes during the year c) At the End of the Year				
		461950	0.364		
		[NO CHANGES DURING THE YEAR]			
				92390	0.364
3	PARAJ MEHTA (Appointed w.e.f 14.11.2016) a) At the Beginning of the Year b) Changes during the year c) At the End of the Year				
		397550	0.313		
		[NO CHANGES DURING THE YEAR]			
				79510	0.313
T O T A L		1119500	0.882	223900	0.882

V. INDEBTEDNESS

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

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.No	Particulars of Remuneration	Name of the Whole-Time Director	Total Amount (`)
1	Gross salary	Mrs. Binjal Mehta	3,60,000/-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	-	3,60,000/-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission as- % of profit others, specify	-	-
5	Others, please specify	-	-
	Total (A)	-	3,60,000/-

B. Remuneration to Other Directors:

Sl.No	Particulars of Remuneration	Name of the Directors				Total Amount (`)
		Mr. Jitendra Kumar Mehta	Mr.Paraj Mehta	Mr. Alok Kumar Goenka	Mr. Subrata Saha	
1	Independent Directors					
	(a) Fee for attending board meetings	-	-	4,000/-	4,000/-	8,000/-
	(b) Commission	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-
	Total (1)	-	-	4,000/-	4,000/-	8,000/-
2	Other Non Executive Directors					
	(a) Fee for attending board meetings	3,000/-	1,000/-	-	-	4,000/-
	(b) Commission	-	-	-	-	-
	(c) Others, please specify.	-	-	-	-	-
	Total (2)	3,000/-	1,000/-	-	-	4,000/-
	Total (B)=(1+2)	3,000/-	1,000/-	4,000/-	4,000/-	12,000/-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Cieling as per the Act.	-	-	-	-	-

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount ()
		Company Secretary		CFO	
		Ms. Chandni Jain*	Ms. Rachana Kumari **	Mr. Sumanta Kumar Singh	
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	50,550/-	1,92,775/-	1,56,000/-	3,99,325/-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
6	Total	50,550/-	1,92,775/-	1,56,000/-	3,99,325/-

* Resigned W.e.f. 20.05.2016 ; **Resigned w.e.f 31.03.2017

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

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

Binjal Mehta
Whole-time director
Din: 00043830

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GLOBAL ECONOMY

The global economy has become so interconnected that important trends and events in one region can have substantial effects on the opposite side of the globe – for better or for worse. Financial Year 2016-17 was a challenging and difficult year for the global economy. Global growth is projected to accelerate during the year amid a pickup in manufacturing and trade, rising confidence, favorable global financing conditions, and stabilizing commodity prices and further strengthen during F.Y. 2017-18. However, the world economy continues to face a number of downside risks. They include political populism, global insecurity and the refugee crisis, Brexit, choppy markets and, over the longer run, weaker potential growth. Global economic activity is picking up with a long awaited cyclical recovery in investment, manufacturing, and trade.

INDIAN ECONOMY

The Indian economy is the "bright spot" in the global landscape. India is amongst the leading emerging economies globally. The improvement in India's economic fundamentals can be credited to the policy initiative undertaken by the Government. India has retained its position as the third largest startup base in the world with a large number of technology start-ups. The year was marked by two major domestic policy developments, the passage of the Constitutional amendment, paving the way for implementing the transformational Goods and Services Tax (GST), and the action to demonetize the two highest denomination notes ₹.500 and ₹. 1000. The GST will create a common Indian market, improve tax compliance and governance, and boost investment and growth. At the same time, Demonetization has had short-term costs in the form of slow growth but holds the potential for long-term benefits including reduced corruption, greater digitization of the economy, increased flows of financial savings and greater formalisation of the economy. The long-term growth prospective of the Indian economy is positive due to its young population, corresponding low dependency ratio, healthy savings and investment rates, and increasing integration into the global economy.

OUTLOOK

Non-Banking Finance Companies (NBFC's) are integral part of country's financial system because of their complementary as well as competitive role. They act as critical link in the overall financial system catering to a large market of niche customers. The outlook for the sector over the next year looks comparatively better on account of positive trend of growth in economy which will help our Company to continue to explore profitable business opportunities

OPPORTUNITIES, THREATS & RISK

Over the years, NBFCs have played a significant role in providing small-ticket loans to retail customers in underserved regions, who do not have access to formal sources of finance. There is huge opportunity for credit intermediation and expansion in the country owing to improved economic activity and play an important role in nation building. They are emerging as an alternative to mainstream banking. NBFC's do play a critical role in participating in the development of an economy by development in sectors like transport, employment generation, wealth creation, bank credit in rural segments and to support financially weaker sections of the society To mitigate the risks affecting the growth and profitability the company has directed its efforts for risk management by employing the people who are

experts and trying to initiate new technology. The company is constantly engaged in innovating its methods and procedure of risk management

HUMAN RESOURCE

Your Company recognizes people as its most valuable asset and it has built an open, transparent and meritocratic culture to nurture this asset. It accordingly invests in training and long-term development programs and a healthy working atmosphere that ensures equal opportunity for growth and challenge to all the employees. As your business grows, it would continue to expand the human resources which are fundamental to the financial business services and responsible for its progress and stability.

INTERNAL CONTROL

The Company has adequate systems of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported correctly. The Company carries out extensive and regular internal audit, policy reviews, guidelines and procedures to ensure that the internal control systems are adequate enough to protect the Company against any loss or misuse of the Company's assets.

FINANCIAL PERFORMANCE

The Net Profit (after tax) for the Financial Year ended 31st March, 2017 standing at books at ` 7.23 Lakhs as compared to the last year's profit of ` 11.16 Lakhs.

CAUTIONARY STATEMENT

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take investment decisions. Statements made in this report of Management Discussion and Analysis describing the Company's objectives, projections, targets, estimates, expectations may be "forward looking statements" within the meaning of applicable securities laws and regulations. There may be deviations between actual results and the forward looking statements contained in this document due to various risks and uncertainties and the dynamic business environment in which the Company is operating. Important developments that could affect the Company's operations include a downtrend in the financial services industry- global or domestic or both, significant changes in the political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, Government policies and other incidental factors, etc.

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

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

**Place: Kolkata
Date: 01.08.2017**

CORPORATE GOVERNANCE REPORT

A. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is essentially a system by which long-term sustainable value for the stakeholders is ensured by laying down a strong corporate culture of conscience, integrity, transparency, accountability and responsibility for the ethical conduct of the business. Your Company recognizes that strong Corporate Governance is indispensable to resilient and vibrant capital markets and is, therefore, an important instrument of investor protection.

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

B. BOARD OF DIRECTORS

The Board currently consists of optimum number of Executive and Non- Executive Directors as required under Companies Act, 2013 and Listing Regulations.

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

Name of the Director	Category	*No of Directorship (s) as on 31.03.2017	**No. of Membership(s)/ Chairmanship in other Companies as on 31.03.2017	***No. of Equity Shares and Convertible instruments held by Non-Executive Directors	Relationship with other Directors
Mr. Alok Kumar Goenka	Non-Executive Independent Director	1	Nil	-	-
Mrs. Binjal Mehta	Whole-Time Director	3	Nil	92390	Wife of Mr. Paraj Mehta
Mr. Subrata Saha	Non-Executive Independent Director	1	Nil	-	-
****Mr. Paraj Mehta	Promoter & Additional Director	1	Nil	79510	Husband of Mrs. Binjal Mehta.

*Excluding Directorships in private limited companies, foreign companies and companies registered under section 8 of the Companies Act, 2013, but include Directorship in **TTI Enterprise Limited**.

** Only two Committees viz., Audit Committee and the Stakeholders' Relationship Committee have

been considered for this purpose in terms of Clause 49(II)(D) of the Listing Agreement & Regulation 26(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

**** The Company has appointed Mr. Paraj Mehta (DIN: 00049230) as an Additional Director w.e.f 14th November, 2016.

Familiarization program for Independent Directors

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

Notes:

- The Directors and senior management of the Company have made disclosures to the Board confirming that there are no material financial and/or commercial transactions between them and the Company that could have potential conflict of interest with the Company at large.
- None of the Directors holds office in more than 20 companies and in more than 10 public companies. All Directors are also in compliance of the limit on Independent Directorships of listed companies as prescribed in Regulation 25(1) of the Listing Regulations.

PROFILE OF DIRECTOR BEING REAPPOINTED:

Brief details of Mrs. Binjal Mehta, Whole-time Director

Age	40Years
Qualification	ACS (The Institute of Company Secretaries of India).
Years of Experience Specific functional area	18 years of experience in the field of Law and Compliance in Secretarial & Corporate matters.
Date of Appointment	14.08.2014
Category	Executive, Whole-Time Director
Directorship held in other Companies as on 31.03.2017	Keshwi Traders Pvt. Ltd. Sindhuchita Enterprises Pvt. Ltd. Arishtanemi Enterprises Ltd. Pratibhanu Mercantile Pvt. Ltd. Dhanashree Wealth Advisors Pvt. Ltd. Udyati Traders Limited.
DIN	00043830
Membership in Committees in other Companies	None
No. of shares in the Company held as on 31.03.2017	92,390

Brief details of Mr. Paraj Mehta, proposed to be regularized in the ensuing AGM:

Age	42Years
Qualification	FCA (The Institute of Chartered Accountants of India)

	CFA(The Institute of Chartered Financial Analyst of India)
Years of Experience Specific functional area	19 years of experience in Capital Market and in the fields of Financial Management, Risk Management and Investment Banking.
Date of Appointment	14.11.2016
Category	Promoter, Additional Director
Directorship held in other Companies as on 31.03.2017	Waltz Tracom Pvt. Ltd. Citrus Securities Pvt. Ltd. Zaver Tower Pvt. Ltd. Dhanashree Wealth Advisors Pvt. Ltd.
DIN	00049230
Membership in Committees in other Companies	None
No. of shares in the Company held as on 31.03.2017	79,510

I. Board Meetings

During the year 4 (four) Board Meetings were convened and held. The intervening gap between the two meetings was within the limits prescribed under the Companies Act, 2013.

The date of the meetings for the year ended 31st March, 2017.

20th May, 2016	1st August, 2016	14th November, 2016	24th January, 2017
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II. Attendance of the Directors

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

Directors	Attendance at the meetings during 2016-17	
	Board Meetings	Last AGM
*Mr. Jitendra Kumar Mehta	3	Yes
Mr. Alok Kumar Goenka	4	Yes
Mrs. Binjal Mehta	4	Yes
Mr. Subrata Saha	4	Yes
**Mr. Paraj Mehta	1	N/A

* Resigned w.e.f 24.01.2017.

** Appointed as an Additional Director w.e.f 14.11.2016.

III. Separate Meeting of Independent Directors

As required under Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the Listing Regulations, a separate meeting of Independent Directors was duly held on 24th January 2017, without the Non-Independent Directors being present. At the meeting, the Independent Directors:

- Reviewed the performance of Non Independent Directors and the Board as a whole;

- Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

IV. Performance Evaluation of the Board, Its Committees and Independent Directors

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

C. BOARD COMMITTEES

Your Company has in place various Committees as a means of improving board effectiveness and efficiency in areas where more focused, specialized and technical discussions are required. These committees prepare the groundwork for decision making and report at the subsequent board meeting. These Committees monitor the activities falling within their term of reference.

D. AUDIT COMMITTEE

The Company has a well defined Audit Committee constituted in accordance with the provisions of Section 177 of Companies Act, 2013 and Regulation 18 of SEBI Listing Regulation, 2015. All the members are financially literate, with Mr. Alok Kumar Goenka, Chairman of the Committee, having relevant accounting and financial management expertise. The Company Secretary acts as the Secretary to the Committee.

The broad terms of reference of the Audit Committee were:

- Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- The recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Examination of financial statement and the auditor's report thereon;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever necessary;
- Evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters.

During the year the Committee has met 4(four) times.

The dates of the meetings for the year ended 31st March, 2017 are given below:-

20th May, 2016	1 st August, 2016	14 th November, 2016	24 th January, 2017
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The composition of Audit Committee and the particulars of the Meetings attended by the Directors during the year are given below:-

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

Mr. Jitendra Kumar Mehta *	Member	Promoter, Non-Executive	3
Mr. Subrata Saha	Member	Independent, Non-Executive	4
Mr. Paraj Mehta**	Member	Promoter, Non-Executive	1

*Mr. Jitendra Kumar Mehta has resigned from the directorship of the Company w.e.f 24.01.2017.

** Mr. Paraj Mehta was appointed as a member of Audit Committee w.e.f 24.01.2017.

E. NOMINATION & REMUNERATION COMMITTEE:

The Company has constituted the Nomination and Remuneration Committee with the scope as stipulated in Section 178 of the Companies Act, 2013 read with Regulation 19 of the Listing Regulation. The terms of reference of the Committee are inter-alia to periodically review the size and composition of the Board, formulating the criteria determining qualifications, positive attributes and independence of a Director and recommending candidates to the Board, establishing and reviewing Board and senior executives succession plans, evaluation of Board Performance, reviewing and making recommendations to the Board on the remuneration of Executive and Non- Executive Directors and KMPs. During the year the Committee met on 1st August, 2016, 14th November, 2016 and 24th January, 2017. The meetings were attended by all the members of the Committee. The Chairman of the Nomination and Remuneration Committee, Mr. Alok Kumar Goenka, was present at the Annual General Meeting of the company held on September 27, 2016. The composition of the Nomination and Remuneration Committee are given below:

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

*Mr. Jitendra Kumar Mehta has resigned from the directorship of the Company w.e.f 24.01.2017.

** Mr. Paraj Mehta was appointed as a member of Nomination and Remuneration Committee w.e.f 24.01.2017

F. REMUNERATION TO DIRECTOR

a) There is no pecuniary relationship or transactions of the Non- Executive Directors vis-à-vis the Company which has the potential conflict with the interests of the Company at large.

b) The Company follows a policy on Appointment and Remuneration of Directors, Key Managerial Personnel and other employees, appointment including criteria for determining qualifications, positive attributes and independence of a director. The Nomination and Remuneration Committee has also determined the criteria for performance evaluation of Independent Directors, Board and Committees.

c) Apart from sitting fees the Independent Non- Executive Directors are not entitled to any remuneration from the Company. The Company pays sitting fees of ₹1,000/- to every Director for each Board Meeting. The Remuneration structure comprises of salary, bonus and annual increment.

d) The Company does not pay any performance linked incentive nor does it have any stock option scheme.

The details of sitting fees paid to the Directors for the financial year 2016-2017 is as under:

Name	Sitting fees Paid in Rs.
Mr. Jitendra Kumar Mehta, Promoter, Non- Executive Director	3,000/-
Mr. Alok Kumar Goenka, Non- Executive Director	4,000/-
Mr. Subrata Saha, Non- Executive Independent Director	4,000/-
Mr. Paraj Mehta, Additional Director	1,000/-

Details of Remuneration to the Whole Time Director

Name	Designation	Amount
Mrs. Binjal Mehta	Whole-Time Director	Rs. 3,60,000/-

G. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company has a duly constituted Stakeholders' and Relationship Committee in compliance with Section 178 of the Companies Act, 2013 to redress Shareholders' grievances like transfer of shares, non-receipt of declared dividend etc.

During the year the Committee met 4 times viz, on 20th May, 2016, 1st August, 2016, 14th November, 2016 and 24th January, 2017. The composition of the Stakeholders' Relationship Committee and the details of meetings attended by the Directors during year are given below:

Sl. No.	Name of the Director	Status	Category	No. of meeting(s) attended
1.	Mr. Alok Kumar Goenka	Chairman	Independent, Non-Executive	4
2.	Mr. Jitendra Kumar Mehta*	Member	Promoter, Non-Executive	3
3.	Mr. Subrata Saha	Member	Independent, Non-Executive	4
4.	Mr. Paraj Mehta**	Member	Promoter, Non-Executive	1

*Mr. Jitendra Kumar Mehta has resigned from the directorship of the Company w.e.f 24.01.2017.

**Mr. Paraj Mehta was appointed as a member of Stakeholders' Relationship Committee w.e.f 24.01.2017.

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

Grievances Details:

Particulars	2016-2017
Number of complaints at the beginning of the year	Nil

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

H. MEANS OF COMMUNICATION

Timely disclosure of consistent, comparable, relevant and reliable information on corporate financial performance is at the core of good governance. Towards this end:

- a) **Quarterly Results:** The Company in compliance with the requirements of Regulation 47 of the Listing Regulations, the quarterly/half yearly and annual results of the Company is widely circulated in national and local dailies like Business Standard and Sukhabar and is displayed on the website of the Company i.e. www.tti.enterprise.net.
- b) **New Releases, Presentations, etc.:** Official announcements and other general information are displayed on the Company's website www.tti.enterprise.net. Official Media Releases are sent to the Stock Exchange.
- c) **Website:** The Company's website www.tti.enterprise.net contains an exclusive section on 'Investor Information/Relation' which enables them to access information such as quarterly / half yearly / annual financial statements, shareholding patterns and releases, etc.
- d) **Annual Report:** Annual Report containing, Audited Annual Accounts, Consolidated Financial Statements, Director's Report, Auditor's Report and other important information is circulated to members and others entitled thereto. The Management Discussion Analysis Report forms part of the Annual Report.

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

I. GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting- date, time and venue.	23 rd September, 2017, Saturday at 10:00 A.M at Bharatiya Bhasha Parishad at 36A, Shakespeare Sarani, Kolkata-700017
Date of Book Closure	18 th September, 2017 to 23 rd September, 2017
Financial Year	April to March
Dividend payment date	The Board has not recommended any dividend for the year under review.
Listing on Stock Exchanges Stock Code at Stock Exchanges	The Calcutta Stock Exchange Ltd. Scrip Code-30137 & 10030137 7, Lyons Range, Kolkata-700001. BSE Limited. Scrip Code-538597 P.J. Towers, Dalal Street, Mumbai-400001.
Listing Fees to Stock Exchanges	The Annual Listing Fees for the year 2016-17 have been paid to all the Stock Exchange where securities of the Company are listed.
Annual Custody Fees to	The Company has paid Annual Custody fees for the year

Depositories	2016-17 to both the depositories namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
Corporate Identification Number	L67120WB1981PLC033771.
Registered Office Address	1, R. N. Mukherjee Road, Martin Burn House, 4th Floor, Suite No. 22, Kolkata-700001.
Registrar and Share Transfer Agent	M/s Niche Technologies Pvt. Ltd. D-5 11, Bagree Market, 5th Floor, 71, B. R. B. B. Road, Kolkata-700001.
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 receipt of Dematerialization Request Form. As on 31 st March, 2017,(99.82%) 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 31.03.2017 were 2, 44, 17,500 (96.11%) shares and with CDSL were 9, 41,607 (3.72%) shares.
Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity.	The Company has not issued GDR/ADR till date.
Commodity price risk or foreign exchange risk and hedging activities.	None.
Plant locations	None.
Address for correspondence	The Company Secretary TTI Enterprise Ltd. 1, R. N. Mukherjee Road, Martin Burn House, 4th Floor, Suite No.22, Kolkata-700001.

Stock Market Data

The Calcutta Stock Exchange Association Limited:

2016-2017	There has been no trading during the year under review.
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BSE Limited: Market price data and stock performance in the last financial year.

Month	High ₹.	Low ₹.
April'16	3.38	2.91
May'16	3.05	2.40
June'16	2.40	1.68

July'16	1.60	1.18
August'16	1.13	0.83
September'16	0.79	0.68
October'16	0.65	0.48
November'16	0.73	0.42
December'16	0.94	0.70
January'17	3.67	0.73
February'17	3.89	2.35
March'17	4.11	2.73

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

Details	April'2016	March'2017
BSE Sensex	25301.7	29620.5
BSE Small Cap	10551.97	14433.86
Company's Share	3.38	3.1

Shareholding pattern as on March 31, 2017:

Sl. No	Category	No. of Shares held	% of holding
1	Promoters (Individual & Body Corporate)	4705175	18.52
2	Private Corporate Bodies	17343659	68.27
3	Resident Individuals	3260203	12.83
4	Any Other	95385	0.38
	Total	25404422	100

Distribution of equity shares as on March 31, 2017:

Sr. No.	Range	No. of Holders	% to Total	Total Shares	% to Total
1.	1 - 500	534	69.9869	48,431	0.1906
2	501- 1,000	49	6.4220	39,300	0.1547
3.	1,001- 5,000	70	9.174	1,61,539	0.6359
4.	5,001- 10,000	18	2.3591	1,41,976	0.5589
5.	10,001- 50,000	62	8.1258	16,27,807	6.4076
6.	50,001-1,00,000	8	1.0485	5,44,121	2.1418
7.	1,00,001- And above	22	2.8834	2,28,41,248	89.9105
	Total	763	100.00	2,54,04,422	100.00

J. GENERAL BODY MEETING DETAILS:

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

Year Ended	Date and Time	Venue	Special Resolution Passed	Type of Meeting
March 31, 2014	September 30, 2014 at 11:00 a.m.	G-59 Nandram Market,P-4 New Howrah Bridge Approach Road, Kolkata- 700001.	2	AGM

March 31, 2015	September 30, 2015 at 3:30 p.m.	MCC Chamber of Commerce & Industry at 15-B, Hemanta Basu Sarani, Kolkata- 700001.	1	AGM
March 31, 2016	27th September, 2016, Tuesday at 10:00 A.M	Bharatiya Bhasha Parishad at 36A, Shakespeare Sarani, Kolkata- 700017	1	AGM

K. OTHER DISCLOSURES

- There are no materially significant related party transactions that may have potential conflict with the interest of the Company at large. The Board has approved a policy for related party transactions which has been uploaded on the Company's website. The web link as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under: <http://www.ttienterprise.net>
- There was no non-compliance by the Company; penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years.
- The Company has established vigil mechanism for directors, employees and other stakeholders to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethical policy. The Whistle Blower Policy is placed on the website of the Company.
- The Company has a policy for determining 'material' subsidiaries. The same has been placed on the website of the Company.

L. DETAILS OF COMPLIANCE

a) Mandatory Requirements

The Company complies with all the mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to Corporate Governance. The Company has complied with the requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 shall be made in section on corporate governance of the annual report.

b) Non Mandatory Requirements

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

- The Company has moved towards a regime of financial statements with unmodified audit opinion.
- The Internal Auditor report directly to the Audit Committee.

M. CODE OF CONDUCT

The Board has adopted the Code of Conduct for all Board Members and Senior Management Personnel of the Company and the said Code is posted on the website of the Company. All Board members and senior management personnel have confirmed compliance with the Code for the year 2016-17. A declaration to this effect signed by the Whole-Time Director of the Company is attached to this report. The Company has in place a prevention of Insider Trading Code based on SEBI (Prohibition of Insider Trading) Regulation, 2015. This code is applicable to all Directors and designated employee.

For TTI Enterprise Limited

Place: Kolkata
Date: 01.08.2017

Binjal Mehta
Whole-Time Director
DIN: 00043830

Declaration Affirming Compliance of Code of Conduct under SEBI (Listing Obligations and Disclosure Requirements)

**To
The Members of TTI Enterprise Ltd**

This is to declare that to the best of my knowledge and belief all the Members of the Board and Senior Management Personnel of the Company have affirmed their respective compliance with the Company's Code of Conduct for the year ended March 31, 2017.

For TTI Enterprise Limited

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

**Place: Kolkata
Date: 01.08.2017**

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Board of Directors
TTI Enterprise Limited

This is to certify that:

A. We have reviewed financial statements and the cash flow statement for the year 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 fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable Laws and Regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year were fraudulent, illegal or violative of the Company's practices and Code of Conduct.

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

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

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

Binjal Mehta
Whole-Time Director
DIN: 00043830

S.K. Singh
Chief Financial Officer

Place: Kolkata
Date: 01.08.2017

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
TTI Enterprise Limited

We have examined the compliance of conditions of Corporate Governance by TTI Enterprise Limited ("the Company), for the year ended 31st March, 2017 as per the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [(SEBI (LODR) Regulations)].

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

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

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

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

**Vithal Jhavar
CP No: 300406**

**Place: Kolkata
Date: 01.08.2017**

INDEPENDENT AUDITOR'S REPORT

To the Members of TTI ENTERPRISE LIMITED

Report on the Financial Statements

We have audited the accompanying Standalone Financial Statements of **TTI Enterprise Limited** ("the Company") which comprise the Balance Sheet as at **31st March 2017**, the Statement of Profit and Loss and the Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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 standalone financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give true and fair view, 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 the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 of the state of affairs of the Company as at March 31st, 2017, of its **Profit** and of the cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement for the year ended dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31st, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2017, from being appointed as a director in terms of section 164(2) of Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our Separate Report in "**Annexure B**".
 - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i) The Company does not have any pending litigations which would impact its financial position in its Standalone Financial Statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- iii) There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund.
- iv) The Holding Company and its subsidiary does not have any holdings or dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Consequently, the disclosure requirement as envisaged in Notification G.S.R. 308(E) dated 30th March, 2017 is not applicable to the Company.

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

Place: Kolkata
Date: 22.05.2017

Vithal Jhawar
Proprietor
M. No.: 300406

“ANNEXURE-A” TO THE AUDITORS’ REPORT

The Annexure referred to in Our Report of even date to the members of **M/S. TTI ENTERPRISE LTD.** on the financial statements of the company for the year ended 31st March, 2017.

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

- i) The Company does not have any fixed assets. Consequently, para 3(i) of the Order are not applicable.
- ii) As per the information and explanation made available to us, the Company does not have physical inventory/ stock. The inventory of the Company comprises of shares only, consequently clause 3(ii)(a) and 3(ii)(b) of the order are not applicable to the Company.
- iii) As per the information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Consequently clause 3(iii)(a), 3(iii)(b) of the order are not applicable to the company.
- iv) The provisions of Section 185 of the Act are not applicable to the Company. The Company has complied with the provisions of Section 186 of the Act to the extent applicable.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public during the year. Therefore, the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder are not applicable to the company.
- vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub section (1) of Section 148 of the Act, in respect of the activities carried on by the Company. Thus, para 3(vi) of the Order is not applicable to the Company.
- vii) In respect of statutory dues, according to information and explanations given to us:
 - a) The Company has generally been regular in depositing undisputed statutory dues including income-tax, Tax deducted at sources, Professional Tax, Service Tax and other material statutory dues as

- applicable to it, with the appropriate authorities. Thus, there are no arrears of statutory dues which are outstanding as at 31st March,2017 for a period of more than six months from the date they became payable.
- b) There were no undisputed amounts payable in respect of Income Tax and other material statutory dues on net basis.
- viii) The Company has not defaulted in the repayment of dues to financial institution, banks, government or debenture holders as at Balance Sheet date.
- ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, para 3(ix) of the order is not applicable.
- x) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud by the company and on the Company by its officers/ employees were noticed or reported during the year while conducting audit.
- xi) The Company has paid for managerial remuneration within the limits of Section 197 read with schedule V of the Act.
- xii) The Company is not a Nidhi Company. Therefore, clause xii of paragraph 3 of the Order is not applicable to the Company.
- xiii) According to information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transaction have been disclosed in the financial statements as required by applicable accounting standard.
- xiv) Based on our examination of the records of the Company and according to the information and explanations given to us, the Company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year.
- xv) Based on our examination of the records of the Company and according to the information and explanations given to us, the Company has not entered into any non-cash transactions as referred to section 192 of the Companies Act, 2013 with Directors or persons connected with them. Accordingly, clause 3(xv) of the Order is not applicable.
- xvi) According to the information and explanation given to us, the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and holds a valid certificate of registration under the same.

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

Vithal Jhavar
Proprietor
M. No.: 300406

Place: Kolkata
Date: 22.05.2017

“Annexure – B” to the Auditor’s Report

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ in our Independent report of even date)

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

Report on Internal Financial Control

We have audited the internal financial controls over financial reporting of **TTI ENTERPRISE LIMITED** (“the Company”) as of 31st March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Vithal Jhavar
Proprietor
M. No.: 300406

Place: Kolkata

Date: 22.05.2017

Balance Sheet as at 31st March,2017**I. EQUITY & LIABILITIES**

	<u>Note</u>	<u>31.03.2017</u> Amount (`)	<u>31.03.2016</u> Amount (`)
(1) <u>Shareholder's Funds :</u>			
(a) Share Capital	3	25,40,44,220.00	25,40,44,220.00
(b) Reserves & Surplus	4	77,61,731.02	70,37,881.98
		<u>26,18,05,951.02</u>	<u>26,10,82,101.98</u>
(2) <u>Current Liabilities & Provisions</u>			
(a) Other Current Liabilities	5	16,210.00	21,529.51
(b) Short-Term Provisions	6	12,46,957.00	11,69,064.00
		<u>12,63,167.00</u>	<u>11,90,593.51</u>
TOTAL		<u>26,30,69,118.02</u>	<u>26,22,72,695.49</u>

II. ASSETS**(1) Non-Current assets**

Non-Current Investments	7	53,07,200.00	1,56,07,080.00
		<u>53,07,200.00</u>	<u>1,56,07,080.00</u>

(2) Current Assets

(a) Current Investments	8	4,12,38,066.28	1,89,30,992.00
(b) Short Term Loans & Advances	9	11,56,21,307.00	9,58,49,230.00
(c) Other Current Assets	10	12,84,239.00	18,93,028.00
(d) Inventories		9,93,92,995.15	12,38,98,648.10
(e) Cash & Cash Equivalent	11	2,25,310.59	60,93,717.39
		<u>25,77,61,918.02</u>	<u>24,66,65,615.49</u>
TOTAL		<u>26,30,69,118.02</u>	<u>26,22,72,695.49</u>

Corporate Information 1
Accounting Policies & Notes to Accounts 2

See accompanying notes forming part of Financial Statements

In terms of our report attached

For and on behalf of the Board of Directors

For Jhavar Vithal & Co.**Chartered Accountants****Firm No. 327344E**

Binjal Mehta
Whole Time Director
DIN:00043830

Paraj Mehta
Director
DIN:00049230

Subrata Saha
Director
Din:00959921

(Vithal Jhavar)

Proprietor

CP No:300406

Place : Kolkata

Date : 22nd May, 2017

S K Singh
Chief Financial Officer

Parul Harlalka
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017

PARTICULARS	Note	31.03.2017 Amount (`)	31.03.2016 Amount (`)
Revenue			
Revenue from operations	12	5,00,03,818.15	2,76,12,923.66
1 Total Revenue		5,00,03,818.15	2,76,12,923.66
Expenses			
(a) Purchases		2,05,44,241.80	2,94,57,783.35
(b) Changes in Stock in Trade	13	2,45,05,652.95	(11,41,57,783.35)
(c) Conversion of Investment into Stock in Trade		-	10,82,00,000.00
(d) Employee Benefits Expense	14	11,73,325.00	13,70,890.00
(e) Administrative & Other Expenses	15	15,70,915.36	13,42,321.88
(f) Provision for Doubtful Debts (I Tax)		60,000.00	-
(g) Provision against Std. Assets (RBI 0.25%)		17,893.00	-
2 Total Expenses		4,78,72,028.11	2,62,13,211.88
3 Profit /(Loss) before tax (1-2)		21,31,790.04	13,99,711.78
4 Tax Expense:			
(a) Current Tax Expense for current year		4,83,421.00	2,12,930.00
(b) Tax expense relating to prior years		9,24,520.00	49,327.00
(c) MAT Credit Receivable		-	20,634.00
Net tax expense		14,07,941.00	2,82,891.00
5 Profit /(Loss) For the year (3-4)		7,23,849.04	11,16,820.78
6 Earning Per Share (of ` 10/- each)			
Basic & Diluted	16	0.03	0.04

See accompanying notes forming part of Financial Statements

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

For and on behalf of the Board of Directors

Binjal Mehta Whole Time Director DIN:00043830	Paraj Mehta Director DIN:00049230	Subrata Saha Director Din:00959921
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(Vithal Jhavar)
Proprietor
CP No:300406
Place : Kolkata
Date : 22nd May, 2017

S K Singh
Chief Financial Officer

Parul Harlalka
Company Secretary

Financial Year 2016-17**Notes forming part of the financial statements :****1. Corporate Information**

The Company is registered as Non Deposit Taking Non-Banking Finance Company with the Reserve Bank of India. The company is trading and investing in shares and investing in mutual funds and other similar products apart from providing loans. The CIN of the Company is L67120WB1981PLC033771. The shares of the company are listed on the Calcutta Stock Exchange as well on the Bombay Stock Exchange.

2. Significant Accounting Policies**2.1. Basis of accounting and preparation of financial statements**

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

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

2.2. Use of Estimates

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

2.3. The Company has no other business apart from its core business of Investment and Finance.

Thus, segment wise information is not applicable.

2.4. Taxation

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

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

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

2.5. Contingencies

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

Financial Year 2016-17Notes to Financial Statements Continued.....

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

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

2.8. NOTES ON NBFC

- I. The Company is registered as a Non Banking Finance Company as provided in Sec.45 IA of the Reserve Bank of India Act, and the registration number of the Company is B.05.02515 .
- II. The Board of Directors of Company have passed a resolution for non acceptance of any public deposits and the company has not accepted any public deposits during the financial year ended on 31.03.2017.
- III. The Company has complied with prudential norms relating to income recognition, Accounting Standards, Assets Classification as applicable to it.
- IV. Disclosures under Para 13 of Non banking Financial Companies Prudential Norms (Reserve Bank) Directions 2007 is provided in Annexure- RBI.

2.9. Related Party Disclosures

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

a) List of Related Parties:**i) Key Management Personnel:**

- Binjal Mehta, Whole Time Director
- Alok Kumar Goenka, Independent Director
- Subrata Saha, Independent Director
- Paraj Mehta, Additional Director (*Appointment w.e.f 14.11.2016*)
- Jitendra Kumar Mehta, Director (*Resigned w.e.f 24.01.2017*)
- Sumant Kumar Singh, CFO
- Chandni Jain, Company Secretary (*Resigned w.e.f. 20.05.2016*)
- Rachana Kumari, Company Secretary (*Appointment w.e.f 01.08.2016 and Resigned w.e.f 31.03.2017*)

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

- Ujjam Estates LLP

iii) Subsidiaries

- Udyati Traders Limited

Financial year 2016-17**b) Transactions with Related Parties:**

Particulars	Key Management Personnel		Enterprises in which KMP and their Relatives have Significant Influence		Subsidiaries ()
	Transaction Value ()	Balance Outstanding as on 31.03.2017	Transaction Value ()	Balance Outstanding as on 31.03.2017	
Directors Sitting Fees					
Jitendra Kumar Mehta	3,000	-	-	-	
(resigned w.e.f. 24.01.2017)	(5,000)	-	-	-	
Alok Kumar Goenka	4,000	-	-	-	
	(5,000)	-	-	-	
Subrata Saha	4,000	-	-	-	
	(5,000)	-	-	-	
Paraj Mehta	1,000	-	-	-	
(Appointed w.e.f. 14.11.2016)	-	-	-	-	
Directors Remuneration					
Binjal Mehta	3,60,000	-	-	-	
	(3,60,000)	-	-	-	
Company Secretary					
Chandni Jain	50,550	-	-	-	
(Resigned w.e.f. 20.05.2016)	(1,52,160)	-	-	-	
Rachana Kumari	-	-	-	-	
(Appointment w.e.f. 01.08.2016 and Resigned w.e.f. 31.03.2017)	1,92,775	-	-	-	
Chief Financial Officer					
S K Singh	1,56,000	-	-	-	
	(1,56,000)	-	-	-	
Rent Paid - Ujjam Estates LLP	-	-	1,20,000	-	
	-	-	(1,20,000)	-	
Advances Given					
Chandni Jain (Company Secretary)	6,000	-	-	-	
	(16,000)	-	-	-	
Rachana Kumari (Company Secretary)	10,000	-	-	-	
	(Nil)	-	-	-	
Udyati Traders Limited	-	-	-	-	1,46,00,000
					(Nil)

*Figures in bracket indicates amount for the previous financial year(F.Y. 2015-16)

Financial Year 2016-17**Notes to Financial Statements Continued.....****31.03.2017****31.03.2016****No. of Shares****Amount (`)****Amount (`)****Note 3 : Share Capital**

(a) Authorised Share Capital	2,55,00,000 (of ` 10/- each)	25,50,00,000.00	12,75,00,000 (of ` 2/- each)	25,50,00,000.00
(b) Issued Share Capital	2,54,04,422 (of ` 10/- each)	25,40,44,220.00	12,70,22,110 (of ` 2/- each)	25,40,44,220.00
(c) Subscribed & Fully Paid up	2,54,04,422 (of ` 10/- each)	25,40,44,220.00	12,70,22,110 (of ` 2/- each)	25,40,44,220.00
		25,40,44,220.00		25,40,44,220.00

- a. During the year the Company has consolidated 5 equity shares of ` 2/- each fully paid up, into 1 equity shares of ` 10/- each fully paid up.
- b. The Company has just one class of Equity shares having par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per equity share.
- c. All shares issued carry equal rights with respect to payment of dividend and repayment of capital. There are no restrictions attached to any of the shares.

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

Equity Shares Issued Subscribed and Fully Paid up	As on 31st March,2017		As on 31st March,2016	
	No. of Shares	Amount (`)	No. of shares	Amount (`)
At the beginning of the year	12,70,22,110	25,40,44,220	12,70,22,110	25,40,44,220
No of shares reduced due to consolidation	(10,16,17,688)	-	-	-
At the end of the year	2,54,04,422	25,40,44,220	12,70,22,110	25,40,44,220
Face Value of shares as on 31.03.2017	` 10/-		` 2/-	

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

Class of Shares / Name of Shareholder	As on 31st March,2017		As on 31st March,2016	
	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				
Pragnay Advisors LLP	52,54,354	20.68	-	-
Kashyapi Advisors LLP	41,41,686	16.30	-	-
Irawati Enterprises LLP	22,00,000	8.66	-	-
Vanshi Infra Projects LLP	18,57,432	7.31	-	-

Note 4 : Reserves & Surplus

(a) Capital Reserve (out of Amalgamation)	7,24,980.00	7,24,980.00
(b) General Reserves	10,00,000.00	10,00,000.00
(c) Reserve Fund (Sec 45-IC of RBI Act)		
Opening balance	9,93,593.00	7,70,228.85
Add: Additions/transfers during the year	1,45,411.00	2,23,364.15
Closing balance	11,39,004.00	9,93,593.00

Financial Year 2016-17**Notes to Financial Statements Continued.....****31.03.2017****Amount (`)****31.03.2016****Amount (`)****(d) Surplus in Statement of Profit and Loss**

Opening balance	43,19,308.98	34,25,852.35
Add: Profit / (Loss) for the year (after tax)	7,23,849.04	11,16,820.78
Less: Transferred To:		
Reserve U/s 45 IC of RBI Act	1,45,411.00	2,23,364.15
Closing balance	48,97,747.02	43,19,308.98
	<u>77,61,731.02</u>	<u>70,37,881.98</u>

Note 5 : Other Current Liabilities

Trade Payables	-	123.51
Other Payables		
(i) Statutory Remittances (P. Tax)	1,210.00	10,156.00
(ii) Audit Fees Payable	15,000.00	11,250.00
	<u>16,210.00</u>	<u>21,529.51</u>

Note 6 : Short Term Provisions

Contingent Provision for Std. Assets (0.25%)	2,86,957.00	2,69,064.00
Provision for Doubtful Debts (I Tax)	60,000.00	-
Provision for Non Performing Assets	9,00,000.00	9,00,000.00
	<u>12,46,957.00</u>	<u>11,69,064.00</u>

The Company makes provision against standards assets @ 0.25% as per RBI Prudential Norms. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. However, the provisions made against Standard Assets once created is not written back until and unless the management is of the view that the provisions made are far in excess of the requirements as per prudential norms.

Note 7 : Non Current Investments (At Cost)

Investment in Equity Shares (Subsidiary)	5,00,000.00	1,07,99,880.00
Investment in Preference Shares	48,07,200.00	48,07,200.00
	<u>53,07,200.00</u>	<u>1,56,07,080.00</u>

Non Current Investments are valued at cost (on FIFO) after providing for obsolescence and other losses, where considered necessary cost includes all charges, including all levies, charges and other expenses. Provision for Diminution in Value of Long Term Investments is made if such decline is other than temporary in the eyes of the management.

Note 8 : Current Investments (At Cost)

Investments in Mutual Funds	4,12,38,066.28	1,89,30,992.00
	<u>4,12,38,066.28</u>	<u>1,89,30,992.00</u>

Current Investments are valued at cost or fair Value whichever is lower as per provisions of AS13.

Financial Year 2016-17**Notes to Financial Statements Continued.....****31.03.2017****31.03.2016****Amount (`)****Amount (`)****Note 9 : Short Term Loans & Advances**

Unsecured Considered good - (Others)	8,02,71,307.00	7,50,87,630.00
Unsecured considered Doubtful -(Others)	9,00,000.00	9,00,000.00
Other Advances		
Related Parties	1,46,00,000.00	1,98,56,000.00
Others	1,98,50,000.00	5,600.00
	11,56,21,307.00	9,58,49,230.00

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

Note 10 : Other Current Assets

(i) Income Tax Refundable (Net of Provision)	12,79,239.00	18,88,028.00
(ii) Security Deposits	5,000.00	5,000.00
	12,84,239.00	18,93,028.00

Note 11 : Cash & Cash Equivalents

(a) Cash in hand (As Certified by the Management)	90,745.96	65,115.96
(b) Balances with banks <u>In current accounts</u>		
Kotak Mahindra Bank	1,34,564.63	60,28,601.43
	2,25,310.59	60,93,717.39

Details of Specified Bank Notes held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the table below:

Sl. No	Particulars	SBN Amount (`)	Other Denomination Amount (`)	Total Amount (`)
1	Closing Cash in hand as on 08.11.16	-	81,320	81,320
2	Permitted Receipts	-	2,24,000	2,24,000
3	Permitted Payments	-	1,24,693	1,24,693
4	Amount Deposited in Banks	-	-	-
5	Closing Cash in hand as on 30.12.2016	-	1,80,627	1,80,627

Note 12 : Revenue from Operations

(a) Sales	4,07,64,677.76	2,17,50,000.00
(b) Other Operating Revenues		
Dividend	5,52,685.42	6,43,846.00
Interest Recd.	67,54,695.00	74,32,734.00
Trading Loss - STT Paid	-	(36,39,246.90)
Capital Gains / Losses (Net)	19,31,759.97	14,25,590.56
	5,00,03,818.15	2,76,12,923.66

<u>Notes to Financial Statements Continued.....</u>	<u>Financial Year 2016-17</u> <u>31.03.2017</u> Amount (`)	<u>31.03.2016</u> Amount (`)
---	--	-----------------------------------

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.

Note 13 : Changes In Stock In Trade

Inventories at the end of the year	9,93,92,995.15	12,38,98,648.10
Inventories at the beginning of the year	<u>12,38,98,648.10</u>	<u>97,40,864.75</u>
Net (increase)/ decrease	<u>2,45,05,652.95</u>	<u>(11,41,57,783.35)</u>

Inventories are valued at cost or fair Value whichever is lower as per provisions of AS13.

Note 14 : Employee Benefit Expense

(a) Salary and Wages	7,96,825.00	10,10,890.00
(b) Payment to Directors For Salary	3,60,000.00	3,60,000.00
(c) Bonus to Staff	16,500.00	-
	<u>11,73,325.00</u>	<u>13,70,890.00</u>

Note 15 : Administrative & Other Expenses

Depository Charges	2,49,770.00	1,71,750.00
Listing Fees	2,74,850.00	3,43,821.50
Payment to Directors For Sitting Fees	12,000.00	15,000.00
Payment to Auditors For Statutory Audit	11,250.00	8,450.00
For Internal Audit	6,000.00	6,000.00
For Tax Audit	<u>3,750.00</u>	<u>2,800.00</u>
Service Tax and Other Charges	4,747.85	6,920.35
Service Tax (Reverse Charge)	1,800.00	2,160.00
STT	16,811.00	1,139.00
Travelling Expenses	2,84,311.00	19,836.00
Other Administrative Expenses	7,05,625.51	7,64,445.03
	<u>15,70,915.36</u>	<u>13,42,321.88</u>

Financial Year 2016-17Notes to Financial Statements Continued.....31.03.201731.03.2016

Amount (`)

Amount (`)

Note 16: Earning Per Share (AS-20)Basic & Diluted

Net profit / (loss) for the year	7,23,849.04	11,16,820.78
Profit / (loss) attributable to equity shareholders	<u>7,23,849.04</u>	<u>11,16,820.78</u>
No. of shares for basic EPS	2,54,04,422	2,54,04,422
Par Value per Share	10.00	10.00
Earning per share, from continuing and total operations	0.03	0.04

a. Basic and 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.

b. During the year 5 equity shares fully of ` 2/- each fully paid up were consolidated into 1 equity share of ` 10/- each fully paid up. The Earning Per Share for the previous year has been recalculated with the par value of share at ` 10/- each on the reduced number of shares post consolidation for the purpose of comparison.

See accompanying notes forming part of Financial Statements

In terms of our report attached

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

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

(Vithal Jhavar)

Proprietor

CP No:300406

Place : Kolkata

Date : 22nd May, 2017

S K Singh
Chief Financial Officer

Parul Harlalka
Company Secretary

Financial year 2016-17SCHEDULES FORMING PART OF THE ACCOUNTS

<u>Details of Note 7: Non Current Investment</u>	<i>No. of</i>	<u>31.03.2017</u>	<i>No. of</i>	<u>31.03.2016</u>
<u>In Subsidiaries (at Cost)</u>	<i>Sh./ Units</i>	<u>Amount (`)</u>	<i>Sh./ Units</i>	<u>Amount (`)</u>
Pratibhanu Mercantile Ltd. (FV ` 10/-)	-	-	10,29,994	1,02,99,940.00
Udyati Traders Ltd. (FV ` 10/-)	50,000	5,00,000.00	49,994	4,99,940.00
		<u>5,00,000.00</u>		<u>1,07,99,880.00</u>
<u>Investment in Preference shares</u>				
Zee Entertainment Enterprise Ltd.(FV ` 10/-) (Previous Year Face Value ` 1/- per share)	6,00,000	48,07,200.00	60,00,000	48,07,200.00
<u>Total Non Current Investment</u>		<u>53,07,200.00</u>		<u>1,56,07,080.00</u>
<i>Market Value of Quoted Preference Shares</i>		<u>56,70,000.00</u>		<u>50,40,000.00</u>
<u>Details of Note 8: Current Investments</u>				
<u>Unquoted - At cost</u>				
<u>In Mutual Funds - Debt Fund</u>				
IDFC MMF F Reg	5350.009	72,81,450.00	7,17,569.43	1,63,00,000.00
IDFC Cash Fund	315215.9	1,05,07,441.55	-	-
UTI Floating Rate Fund STP	-	-	1,098.24	26,30,992.00
UTI-Treasury Advantage Fund	8287.664	1,82,49,313.73	-	-
Sundaram Money Fund	154047.1	51,99,861.00	-	-
		<u>4,12,38,066.28</u>		<u>1,89,30,992.00</u>
<i>Repurchase price of Mutual Funds - Debt</i>		<u>4,24,29,246.00</u>		<u>2,10,82,216.00</u>

Cash Flow Statement for the year ended 31 March, 2017				
Particulars	For the year ended		For the year ended	
	31st March, 2017		31st March, 2016	
	Amount in `	Amount in `	Amount in `	Amount in `
Cash flow from operating activities				
Net Profit / (Loss) before taxation		21,31,790		13,99,711
<i>Add/(Less): Non Cash Expenses</i>				
Provision for Doubtful Debts	60,000		-	
Provision for Standard Assets (0.30% RBI)	17,893	77,893	-	-
<i>Add/(Less): Income Considered seperately</i>				
Net (profit) / loss on sale of investments	(19,31,760)	(19,31,760)	(14,25,591)	(14,25,591)
Operating profit / (loss) before working capital changes		2,77,923		(25,879)
<i>Adjustment for:</i>				
(Increase)/Decrease in Inventories	2,45,05,653		(11,41,57,783)	
(Increase)/Decrease in Short-term loans and advances	(51,83,677)		3,25,35,035	
(Increase)/Decrease in Other current assets	-		8,41,020	
(Increase)/Decrease in Advance to others given	(1,45,88,400)		(1,77,56,000)	
Increase/(Decrease) in Other current liabilities	(5,320)	47,28,256	(1,375)	(9,85,39,104)
Cash generated from operations		50,06,180		(9,85,64,983)
Direct Taxes Refund (Paid) / Received (Net)		(7,99,152)		(4,60,336)
Net cash generated from/(used in) operating activities (a)		42,07,028		(9,90,25,319)
Cash flow from investing activities				
Sale of Investments in Subsidiary	1,02,99,880		9,99,880	
(Purchase) / Sale of other investments	(2,03,75,314)	(1,00,75,434)	9,87,73,516	9,97,73,396
Net cash generated from/(used in) investing activities (b)		(1,00,75,434)		9,97,73,396
Net increase / (decrease) in Cash and cash equivalents (a+b)		(58,68,407)		7,48,076
Cash and cash equivalents at the beginning of the year		60,93,717		53,45,641
Cash and cash equivalents at the end of the year		2,25,311		60,93,717
* Comprises:				
(a) Cash in hand	90,746		65,116	
(b) Balances with banks				
In current accounts	1,34,565	2,25,311	60,28,601	60,93,717

Notes:**(i) 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.

(ii) 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.

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 Jhawar Vithal & Co.

Chartered Accountants

Firm No. 327344E

Binjal Mehta
Whole Time Director
DIN:00043830

Paraj Mehta
Director
DIN:00049230

Subrata Saha
Director
Din:00959921

(Vithal Jhawar)

Proprietor

CP No:300406

Place : Kolkata

Date : 22nd May, 2017

S K Singh
Chief Financial Officer

Parul Harlalka
Company Secretary

Financial Year 2016-17

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

PARTICULARS**Liabilities Side :**

Amount in `

Sl.No	Particulars	Amount out-standing	Amount overdue
1	Loans and advances availed by the NBFCs inclusive of Interest accrued thereon but not paid :		
	a) Debentures, secured	NIL	NIL
	Unsecured, (other than falling within the meaning of public deposits)		
	b) Deferred Credits	NIL	NIL
	c) Term Loans	NIL	NIL
	d) Inter - Corporate Loans and Borrowing	NIL	NIL
	e) Commercial Paper	NIL	NIL
	f) Public Deposits	NIL	NIL
	g) Other Loans (specify nature)	NIL	NIL
2	Break - up of (1) (f) above (Outstanding public deposits incusive of interest accrued thereon but not paid) :		
	a) In the form of Unsecured debentures	NIL	NIL
	b) In the form of party secured debentures, I.e. debentures where there is a shortfall in the value of security	NIL	NIL
	c) Other public deposits	NIL	NIL
	Assets side :	Amount Outstanding	
3	Break - up of loans and advances including bills receivables [other than those included in (4) below]		
	a) Secured		NIL
	b) Unsecured		11,56,21,307
4	Break - up of leased assets and stock on hire and hypothecation loans counting towards EL/HP activities		
	I) Lease assets including lease rentals under sundry debtors :		
	a) Financial lease		NIL
	b) Operating lease		NIL
	II) Stock on hire including hire charges under sundry debtors :		
	a) Assets on hire		NIL
	b) Repossessed Assets		NIL
	III) Hypothecation loans counting towards EL/HP activities		
	a) Loans where assets have been repossessed		NIL
	b) Loans other than (a) above		NIL
5	Break - up of Investment :		
	Current Investments :		
	A) Quoted :		
	I) Shares :		
	a) Equity		NIL
	b) Preference		NIL

Financial Year 2016-17

7	Investor group -wise classification of all investments (current and long - term) in shares and securities (both quoted and unquoted) :		
	Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
	1 Related Parties a) Subsidiaries b) Companies in the same group c) Other than related parties 2 Other than related parties Total	5,00,000 NIL NIL NIL 5,00,000	5,00,000 NIL NIL NIL 5,00,000
8	Other Information		
	Particulars		Amount (`)
	D) Gross Non - performing Assets a) Related parties b) Other than related parties II) Net Non - Performing Assets a) Related Parties b) Other than related parties III) Assets acquired in satisfaction of debt		NIL 9,00,000 NIL 9,00,000 NIL

INDEPENDENT AUDITOR'S REPORT

To the Members of TTI ENTERPRISE LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated Financial Statements of **TTI Enterprise Limited** (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") which comprise of the Consolidated Balance Sheet as at **31st March 2017**, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

Management's Responsibility for the Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We have conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment,

including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give true and fair view 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 the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other Auditors on the Financial Statements of the subsidiary, the aforesaid consolidated 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, of the consolidated state of affairs of the Group as at March 31st, 2017, their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matters

We did not audit the financial statements of 1(One) Subsidiary, whose financial statements reflect total assets of ` 1,51,41,582/- as at 31st March, 2017, total revenues of ` 1,01,485/- and net cash inflows amounting to ` 1,01,375/- for the year ended 31st March 2017, as considered in the consolidated financial statements.

These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, our report on Other Legal and Regulatory requirements below is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;

- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
- d) In our opinion, the aforesaid Consolidated financial statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors of the Holding Company as on March 31st, 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company, none of the directors of the Group companies are disqualified as on March 31st, 2017 from being appointed as a director in terms of section 164(2) of Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, we give our Separate Report in the "**Annexure**".
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i) The consolidated financial statement does not have any pending litigations which would impact its financial position of the Group companies.
 - ii) There were no long-term contracts including derivative contracts having any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund.
 - iv) The Group companies did not have any holdings or dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Consequently, the disclosure requirement as envisaged in Notification G.S.R. 308(E) dated 30th March, 2017 is not applicable to the Group companies.

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

Vithal Jhawar
Proprietor
M. No.: 300406

Place: Kolkata
Date: 22.05.2017

"Annexure" to the Auditor's Report

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

We have audited the internal financial controls over financial reporting of **TTI ENTERPRISE LIMITED** ("the Group") as of 31st March 2017 in conjunction with our audit of the consolidated financial statements of the Holding Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters is sufficient and appropriate to

provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Group, which are companies have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Holding Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Our aforesaid reports under Section 143(2)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to Company's subsidiary is solely based on the corresponding reports of the auditor of the subsidiary company.

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

Vithal Jhawar
Proprietor
M. No.: 300406

Place: Kolkata
Date: 22.05.2017

Consolidated Balance Sheet as at 31st March 2017

<u>I. EQUITY & LIABILITIES</u>	<u>Note No.</u>	<u>31.03.2017</u> Amount (`)	<u>31.03.2016</u> Amount (`)
(1) Shareholder's Funds :			
(a) Share Capital	3	25,40,44,220.00	25,40,44,220.00
(b) Reserves and Surplus	4	<u>78,01,313.05</u>	<u>68,93,845.41</u>
		26,18,45,533.05	26,09,38,065.41
(2) Minority Interest			
		-	112.09
(3) Current Liabilities			
(a) Other current liabilities	5	18,210.00	28,029.51
(b) Short-term provisions	6	<u>12,46,957.00</u>	<u>11,69,064.00</u>
		12,65,167.00	11,97,093.51
TOTAL		<u>26,31,10,700.05</u>	<u>26,21,35,271.01</u>
<u>II. ASSETS</u>			
(1) Non-Current assets			
Other Non-Current Investments	7	<u>48,07,200.00</u>	<u>48,07,200.00</u>
		48,07,200.00	48,07,200.00
(2) Current Assets			
(a) Current Investments	8	4,12,38,066.28	1,93,30,992.00
(b) Short term loans & advances	9	10,10,21,307.00	7,59,99,230.00
(c) Other Current Assets	10	12,84,349.00	18,55,397.00
(d) Inventories		11,43,92,995.15	15,39,98,648.10
(e) Cash and Cash Equivalents	11	<u>3,66,782.62</u>	<u>61,43,803.91</u>
		25,83,03,500.05	25,73,28,071.01
TOTAL		<u>26,31,10,700.05</u>	<u>26,21,35,271.01</u>

See accompanying notes forming part of Financial Statements

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

For and on behalf of the Board of Directors

Binjal Mehta
 WholeTime Director
 DIN:00043830

Paraj Mehta
 Director
 DIN:00049230

Subrata Saha
 Director
 Din:00959921

(Vithal Jhawar)

Proprietor
 CP No:300406
 Place : Kolkata
 Date : 22nd May, 2017

S K Singh
 Chief Financial Officer

Parul Harlalka
 Company Secretary

STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017

PARTICULARS	Note No.	31.03.2017 Amount (`)	31.03.2016 Amount (`)
1 Revenue from operations	12	5,03,59,012.18	2,92,36,462.24
Total Revenue		5,03,59,012.18	2,92,36,462.24
2 <u>Expenses</u>			
(a) Purchases		3,55,44,241.80	5,95,57,783.35
(b) Changes in Stock in Trade	13	95,05,652.95	(14,42,57,783.35)
(c) Conversion of Investment into Stock		-	10,82,00,000.00
(d) Employee benefits expense	14	13,08,325.00	25,10,890.00
(e) Administrative and Other expen	15	16,65,734.36	17,16,450.88
(f) Provision for Doubtful Debts (I Tax)		60,000.00	-
(g) Provision against Std. Assets (RBI 0.25%)		17,893.00	-
Total Expenses		4,81,01,847.11	2,77,27,340.88
3 Profit /(Loss) before tax (2-3)		22,57,165.07	15,09,121.36
4 Tax Expense:			
(a) Current Tax Expense for Current Year		5,07,311.00	2,50,231.00
(b) Current Tax Expense Relating to Prior Years		9,24,520.00	49,327.00
(c) MAT Credit Receivable		-	20,634.00
Net Tax Expense		14,31,831.00	3,20,192.00
5 Profit /(Loss) After Tax (3-4)		8,25,334.07	11,88,929.36
6 Minority Interest		-	(1.00)
7 Profit /(Loss) For the year		8,25,334.07	11,88,930.36
8 Earning Per Share (of ` 10/- each)			
Basic and Diluted	16	0.03	0.05

See accompanying notes forming part of Financial Statements

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

Binjal Mehta
 WholeTime Director
 DIN:00043830

For and on behalf of the Board of Directors

Paraj Mehta
 Director
 DIN:00049230

Subrata Saha
 Director
 Din:00959921

(**Vithal Jhawar**)

Proprietor
 CP No:300406
 Place : Kolkata
 Date : 22nd May, 2017

S K Singh
 Chief Financial Officer

Parul Harlalka
 Company Secretary

Financial Year 2016-17**Explanatory Notes forming part of the Consolidated Financial Statements :****1. Principles of Consolidation**

The Consolidated Financial Statements relate to TTI Enterprise Ltd. (TTIEL, the Company) and its subsidiary. The Consolidated Financial Statements have been prepared in accordance with Accounting Standard 21 (AS 21) "Consolidated Financial Statements". 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 on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating inter group balances, inter group transactions and unrealised profits or losses.
- b. The Financial Statements of the Subsidiary Company are drawn for the same period as the company.
- c. Minority Interest in the Net Assets of the Consolidated Accounts consists of:
 - i) The amount of equity attributable to minorities at the date on which investments in a subsidiary is made.
 - ii) The minorities' share of movement in equity since the date on which investments in a subsidiary relationship comes into existence.

Name of the Subsidiary Company	Proportion of Ownership Interest (%)
Udyati Traders Limited	100%

2. Significant Accounting Policies

The Financial Statements have been prepared to comply in all material respects with the notified Accounting Standards and the relevant and applicable provisions of Companies Act, 2013. The financial statements have been prepared under the historical cost convention, on an accrual basis of accounting. The Accounting policies adopted in the preparation of the Consolidated financial statements are consistent with those used in the previous year.

2.1. 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.

2.2. Contingencies

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

2.3. Taxation

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

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

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

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

Financial year 2016-17**2.5. Related Party Disclosures**

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

a) List of Related Parties:**i) Key Management Personnel:**

Binjal Mehta, Whole Time Director

Alok Kumar Goenka, Independent Director

Subrata Saha, Independent Director

Paraj Mehta, Additional Director (Appointment w.e.f 14.11.2016)

Jitendra Kumar Mehta, Director (Resigned w.e.f 24.01.2017)

Sumant Kumar Singh, CFO

Chandni Jain, Company Secretary (Resigned w.e.f. 20.05.2016)

Rachana Kumari, Company Secretary (Appointment w.e.f 01.08.2016 and Resigned w.e.f.31.03.2017)

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

Ujjam Estates LLP

b) Transactions with Related Parties:

Particulars	Key Management Personnel		Enterprises in which KMP and their Relatives have Significant Influence	
	Transaction Value (`)	Balance Outstanding as on 31.03.2017	Transaction Value (`)	Balance Outstanding as on 31.03.2017
Directors Sitting Fees				
Jitendra Kumar Mehta (resigned w.e.f.24.01.2017)	3,000 (5,000)	- -	- -	- -
Alok Kumar Goenka	4,000 (5,000)	- -	- -	- -
Subrata Saha	4,000 (5,000)	- -	- -	- -
Paraj Mehta (Appointed w.e.f. 14.11.2016)	1,000 -	- -	- -	- -
Directors Remuneration				
Binjal Mehta	3,60,000 (3,60,000)	- -	- -	- -
Company Secretary				
Chandni Jain (Resigned w.e.f 20.05.2016)	50,550 (1,52,160)	- -	- -	- -
Rachana Kumari (Appointment w.e.f 01.08.2016 and Resigned w.e.f 31.03.2017)	1,92,775	-	-	-
Chief Financial Officer				
S K Singh	1,56,000 (1,56,000)	- -	- -	- -
Rent Paid - Ujjam Estates LLP	- -	- -	1,20,000 (1,20,000)	- -
Advances Given				
Chandni Jain (Company Secretary)	6,000 (16,000)	- -	- -	- -
Rachana Kumari (Company Secretary)	10,000 (Nil)	- -	- -	- -

*Figures in bracket indicates amount for the previous financial year(F.Y. 2015-16)

Notes to Consolidated Financial Statements continued.....

	<u>31.03.2017</u>		<u>31.03.2016</u>	
	<i>No. of Shares</i>	<i>Amount (₹)</i>	<i>No. of Shares</i>	<i>Amount (₹)</i>
Note 3 : Share Capital				
(a) Authorised Share Capital	25,500,000 (of ₹ 10/- each)	255,000,000.00	127,022,110 (of ₹ 2/- each)	255,000,000.00
(b) Issued Share Capital	25,404,422 (of ₹ 10/- each)	254,044,220.00	127,022,110 (of ₹ 2/- each)	254,044,220.00
(c) Subscribed & Fully Paid up	25,404,422 (of ₹ 10/- each)	254,044,220.00	127,022,110 (of ₹ 2/- each)	254,044,220.00
		254,044,220.00		254,044,220.00

- a. During the year the Company has consolidated 5 equity shares of ₹ 2/- each fully paid up, into 1 equity shares of ₹ 10/- each fully paid up.
- b. The Company has just one class of Equity shares having par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per equity share.
- c. All shares issued carry equal rights with respect to payment of Dividend and repayment of capital. There are no restrictions attached to any of the shares

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

Equity Shares Issued Subscribed and Fully Paid up	As on 31st March,2017		As on 31st March,2016	
	No. of Shares	Amount (₹)	No. of shares	Amount (₹)
At the beginning of the year	127,022,110	254,044,220	127,022,110	254,044,220
No of shares reduced due to consolidation	(101,617,688)	-	-	-
At the end of the year	25,404,422	254,044,220	127,022,110	254,044,220
Face Value of shares as on 31.03.2017	₹ 10/-		₹ 2/-	

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

Class of Shares / Name of Shareholder	As on 31st March,2017		As on 31st March,2016	
	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				
Pragnay Advisors LLP	5,254,354	20.68	-	-
Kashyapi Advisors LLP	4,141,686	16.30	-	-
Irawati Enterprises LLP	2,200,000	8.66	-	-
Vanshi Infra Projects LLP	1,857,432	7.31	-	-

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	993,593.00	770,228.85
Add: Additions	145,411.00	223,364.15
Closing balance	1,139,004.00	993,593.00

Financial Year 2016-17**Notes to Consolidated Financial Statements continued.....**

	<u>31.03.2017</u>	<u>31.03.2016</u>
	Amount (₹)	Amount (₹)
(d) Surplus in Statement of Profit and Loss		
Opening balance	4,175,272.41	3,145,867.20
Add: Profit / (Loss) for the year (after tax)	825,334.07	1,188,930.36
Add: Loss/(Profit) Equalisation due to Subsidiaries	82,133.57	63,839.00
Less: Transferred To:		
Reserve U/s 45 IC of RBI Act	145,411.00	223,364.15
Closing balance	<u>4,937,329.05</u>	<u>4,175,272.41</u>
	<u>7,801,313.05</u>	<u>6,893,845.41</u>

Note 5 : Current Liabilities**Other Payables**

(i) Statutory Remittances (P. Tax and TDS)	1,210.00	12,656.00
(ii) Audit Fees Payable	17,000.00	15,250.00
(iii) Other Liabilities	-	123.51
	<u>18,210.00</u>	<u>28,029.51</u>

Note 6 : Short Term Provisions

Provision Against Std. Assets (.25%)	286,957.00	269,064.00
Provision for Doubtful debts (I Tax)	60,000.00	-
Provision for Non Performing Assets	900,000.00	900,000.00
	<u>1,246,957.00</u>	<u>1,169,064.00</u>

The Company makes provision against standards assets @ 0.25% as per RBI Prudential Norms. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. However, the provisions made against Standard Assets once created is not written back until and unless the management is of the view that the provisions made are far in excess of the requirements as per prudential norms.

Note 7 : Other Non Current Investments

Investment in Preference Shares	4,807,200.00	4,807,200.00
	<u>4,807,200.00</u>	<u>4,807,200.00</u>

Non Current Investments are valued at cost (on FIFO) after providing for obsolescence and other losses, where considered necessary Cost includes all charges, including all levies, charges and other expenses. Provision for Diminution in Value of Long Term Investments is made if such decline is other than temporary in the eyes of the Management.

Note 8 : Current Investments

Investments in Mutual Funds	41,238,066.28	19,330,992.00
	<u>41,238,066.28</u>	<u>19,330,992.00</u>

Current Investments are valued at cost or fair Value whichever is lower as per provisions of AS13.

Financial Year 2016-17**Notes to Consolidated Financial Statements continued.....**

	<u>31.03.2017</u>	<u>31.03.2016</u>
	Amount (₹)	Amount (₹)
Note 9 : Short Term Loans & Advances		
Unsecured Considered good - (Others)	80,271,307.00	75,087,630.00
Unsecured considered Doubtful -(Others)	900,000.00	900,000.00
Advances		
Related Parties	-	6,000.00
Other than Related Parties	19,850,000.00	5,600.00
	<u>101,021,307.00</u>	<u>75,999,230.00</u>

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

Note 10 : Other Current Assets

(i) Income Tax Refundable (Net of Provision)	1,279,349.00	1,850,397.00
(ii) Security Deposits	5,000.00	5,000.00
	<u>1,284,349.00</u>	<u>1,855,397.00</u>

Note 11 : Cash & Cash Equivalents

(a) Cash in hand (As Certified by the Management)	213,806.96	93,331.96
(b) Balances with banks		
In current accounts	152,975.66	6,050,471.95
	<u>366,782.62</u>	<u>6,143,803.91</u>

Details of Specified Bank Notes held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the table below:

Sl. No	Particulars	SBN	Other	Total
		Amount (₹)	Denomination Amount (₹)	Amount (₹)
1	Closing Cash in hand as on 08.11.2016	-	96,481	96,481
2	Permitted Receipts	-	224,000	224,000
3	Permitted Payments	-	124,693	124,693
4	Amount Deposited in Banks	-	-	-
5	Closing Cash in hand as on 30.12.2016	-	195,788	195,788

Note 12 : Revenue from Operations

(a) Sales (Gross and Net)	40,764,677.76	21,750,000.00
(b) Other Operating Revenues		
Dividend	552,685.42	643,846.00
Interest Recd.	6,754,695.00	7,432,734.00
Trading Losses	-	(3,639,246.90)
Consultancy Fees Recd.	240,000.00	-
Capital Gains / Losses (Net)	2,046,954.00	3,049,129.14
	<u>50,359,012.18</u>	<u>29,236,462.24</u>

Financial Year 2016-17**Notes to Consolidated Financial Statements continued.....**

	<u>31.03.2017</u>	<u>31.03.2016</u>
	Amount (₹)	Amount (₹)

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.

Note 13 : Changes In Stock In Trade

Inventories at the end of the year	114,392,995.15	153,998,648.10
Stock of Divested Subsidiary Reduced	(30,100,000.00)	-
Inventories at the beginning of the year	153,998,648.10	9,740,864.75
Net (increase)/ decrease	<u>9,505,652.95</u>	<u>(144,257,783.35)</u>

Inventories are valued at cost or fair Value whichever is lower as per provisions of AS13.

Note 14: Employee Benefit Expense

(a) Salary & Wages	931,825.00	2,150,890.00
(b) Payment to Directors For Salary	360,000.00	360,000.00
(c) Bonus to staff	16,500.00	-
	<u>1,308,325.00</u>	<u>2,510,890.00</u>

Note 15 : Administrative & Other Expenses

Depository Charges	249,770.00	171,750.00
Listing Fees	274,850.00	343,821.50
Payment to Directors For Sitting Fees	12,000.00	15,000.00
Payment to Auditors		
For Statutory Audit	13,250.00	12,450.00
For Internal Audit	6,000.00	6,000.00
For Tax Audit	3,750.00	2,800.00
Service Tax & Other Charges	4,747.85	6,920.35
Service Tax (Reverse Charge)	1,800.00	2,160.00
STT	16,811.00	1,139.00
Travelling Expenses	284,311.00	19,836.00
Other Administrative Expenses	798,444.51	1,134,574.03
	<u>1,665,734.36</u>	<u>1,716,450.88</u>

Note 16: Earning Per Share (AS-20)**Basic and Diluted**

Net profit / (loss) for the year	825,334.07	1,188,930.36
Profit / (loss) attributable to equity shareholders	<u>825,334.07</u>	<u>1,188,930.36</u>
No. of shares for basic EPS	25,404,422	25,404,422
Par Value per Share	10.00	10.00
Earnings per share, from continuing & total operations	0.03	0.05

Financial Year 2016-17**Notes to Consolidated Financial Statements continued.....**

- a. 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.
- b. During the year 5 equity shares fully of ₹ 2/- each fully paid up were consolidated into 1 equity share of ₹ 10/- each fully paid up. The Earning per share for the previous year has been recalculated with the par value of share at ₹ 10/- each on the reduced number of shares post consolidation for the purpose of comparison.

In terms of our report attached
For Jhawar Vithal & Co.

Chartered Accountants

Firm No. 327344E

For and on behalf of the Board of Directors

Binjal Mehta
WholeTime Director
DIN:00043830

Paraj Mehta
Director
DIN:00049230

Subrata Saha
Director
Din:00959921

(Vithal Jhawar)

Proprietor

CP No:300406

Place : Kolkata

Date : 22nd May, 2017

S K Singh
Chief Financial Officer

Parul Harlalka
Company Secretary

SCHEDULES FORMING PART OF THE ACCOUNTS**Details of Note 7: Non Current Investments**

	<i>No. of Sh./ Units</i>	<u>31.03.2017</u> Amount (₹)	<i>No. of Sh./ Units</i>	<u>31.03.2016</u> Amount (₹)
<u>Investment in Preference shares</u>				
Zee Entertainment Enterprise Ltd. (FV ₹ 10/-) (Previous Year Face Value ₹ 1/- per share)	600,000	4,807,200.00	6,000,000	4,807,200.00
<u>Total Non Current Investment</u>		<u>4,807,200.00</u>		<u>4,807,200.00</u>
<i>Market Value of Quoted Preference Shares</i>		<u>5,670,000.00</u>		<u>5,040,000.00</u>

Details of Note 8: Current Investments**Unquoted - At cost****In Mutual Funds - Debt Fund**

IDFC MMF F Reg	5,350.01	7,281,450.00	717,569.43	16,300,000.00
IDFC Cash Fund	315,215.90	10,507,441.55	-	-
UTI Floating Rate Fund STP	-	-	1,098.24	2,630,992.00
UTI-Treasury Advantage Fund	8,287.66	18,249,313.73	-	-
UTI Treasury Advantage Fund IP G	-	-	214.094	400,000.00
Sundaram Money Fund	154,047.07	5,199,861.00	-	-
		<u>41,238,066.28</u>		<u>19,330,992.00</u>
<i>Repurchase price of Mutual Funds - Debt</i>		<u>42,429,246.00</u>		<u>21,082,216.00</u>

Consolidated Cash Flow Statement for the year ended 31 March, 2017

Particulars	For the year ended		For the year ended	
	31st March, 2017		31st March, 2016	
	Amount in `	Amount in `	Amount in `	Amount in `
Cash flow from operating activities				
Net Profit / (Loss) before tax		22,57,165		15,09,121
<i>Adjustments for:</i>				
Provision for Doubtful Debts	60,000	-	-	-
Provision against Std.Assets (RBI)	17,893	-	-	-
Net (gain) / loss on sale of investments	(20,46,954)	(19,69,061)	(30,49,129)	(30,49,129)
Operating profit / (loss) before working capital changes		2,88,104		(15,40,008)
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	3,96,05,653		(14,42,57,783)	
Short-term loans and advances	(2,50,22,077)		3,46,29,035	
Other current assets	-		8,41,020	
Other current liabilities	(9,820)	1,45,73,756	(10,575)	(10,87,98,304)
Cash generated from operations		1,48,61,861		(11,03,38,312)
Direct Taxes (Paid) / Refund Received		(8,60,783)		(4,60,336)
Net cash used in operating activities (a)		1,40,01,078		(11,07,98,648)
Cash Flow from investing activities				
(Purchase) / sale of other investments	(1,97,77,987)	(1,97,77,987)	11,12,50,894	11,12,50,894
Net cash used in investing activities (b)		(1,97,77,987)		11,12,50,894
Cash flow from financing activities				
Minority Interest	(112)	(112)	(119)	(119)
Net increase / (decrease) in Cash and cash equivalents (a+b)		(112)		(119)
Cash and cash equivalents at the beginning of the year		(57,77,021)		4,52,127
Cash and cash equivalents at the end of the year		61,43,804		56,91,677
* Comprises:		3,66,783		61,43,804
(a) Cash on hand	2,13,807		93,332	
(b) Balances with banks				
(i) In current accounts	1,52,976	3,66,783	60,50,472	61,43,804

Notes: (i) 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.

(ii) 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.

In terms of our report attached

For Jhawar Vithal & Co.

Chartered Accountants

Firm No. 327344E

(Vithal Jhawar)

Proprietor

CP No:300406

Place : Kolkata

Date : 22nd May, 2017

For and on behalf of the Board of Directors

Binjal Mehta

Whole Time Director

DIN:0004383

Paraj Mehta

Director

DIN:00049230

Subrata Saha

Director

Din:00959921

S K Singh

Chief Financial Officer

Parul Harlalka

Company Secretary

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If undelivered please return to:
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