



TTI ENTERPRISE LIMITED



ANNUAL REPORT 2019-20

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

SAFE HARBOUR

"TTI Enterprise Limited" cannot guarantee that these forward looking statements will be realized, although we believe we have been prudent in our assumption. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or expected. We undertake no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.

CORPORATE INFORMATION

CIN	L67120WB1981PLC033771
Directors	Mr. Alok Kumar Goenka, Independent Director Mr. Kamallesh Velji Thakkar, Independent Director Mrs. Binjal Mehta, Whole-time Director Mr. Paraj Mehta, Non-Executive Director
Chief Financial Officer	Ms. Deepika H Doshi
Company Secretary	Ms. Simran Jalan (w.e.f. 1 st July, 2020)
Bankers	Kotak Mahindra Bank
Auditors	M/s Jhawar Vithal And Co. Chartered Accountants, Kolkata
Secretarial Auditor	M/s A.M. Bubna & Associates, Practicing Company Secretaries, Kolkata
Registered office	1 R. N. Mukherjee Road, Martin Burn House, 4 th Floor, Suite No. 22, Kolkata - 700001 Tele fax - +9133 2210 9197 Email -tti1711@gmail.com
Registrar & Share Transfer Agent	Niche Technologies Pvt. Ltd. 3A, Auckland Place, 7 th floor Room No. 7A & 7B Kolkata -700017
Stock Exchange where Company's Shares are Listed	BSE Limited The Calcutta Stock Exchange Limited
Website	www.ttienterprise.net

**TTI ENTERPRISE LIMITED**

CIN: L67120WB1981PLC033771

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

NOTICE is hereby given that the **39th Annual General Meeting (AGM)** of the Members of **TTI Enterprise Limited** ('the Company') will be held at 11:30 A.M on Tuesday, 29th September, 2020 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at 1, R. N. Mukherjee Road, Martin Burn House, 4th Floor, Suite No.: 22, Kolkata-700001 which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2020, and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Binjal Mehta (DIN: 00043830), who retires by rotation at this meeting and being eligible, offers herself for re-appointment.
3. To consider the appointment of the 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, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon the recommendations of the Audit Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded to appoint M/s. S A V & Associates, Chartered Accountants, (Firm Registration No. 324473E) as the Statutory Auditor of the Company, for a term of 5 (five) consecutive years to hold office from conclusion of 39th Annual General Meeting until the conclusion of 44th Annual General Meeting on such remuneration and terms and conditions as set out in the Explanatory Statement annexed to this Notice.

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

Place: Kolkata

Dated: 24.08.2020

Simran Jalan
Company Secretary
Membership No. 61981

NOTES

1. In view of the outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 20/2020 dated 5th May, 2020 read together with General Circular Nos. 14/2020 & 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively, (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, permitted the holding of this AGM through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the MCA & SEBI Circulars, the AGM of the Company is being held through VC/OAVM, without the physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Central Depositories Services (India) Limited (‘CDSL’) shall be providing facility for voting through remote e-voting, for participation in the AGM through VC/ OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 20 below.
3. The Explanatory Statement, pursuant to the provisions of Section 102 of the Companies Act, 2013 and Regulation 36 of Listing Regulations setting out material facts in respect of the business under Item No. 3 is annexed hereto and forms part of the Notice. Information on the Director proposed to be appointed/re-appointed at the Meeting as required under the Listing Regulations and Secretarial Standard on General Meetings (SS-2) is provided in the Annexure to this Notice. The Company has received declarations/consents for appointment/re-appointment from the Director as required under the Companies Act, 2013 and the rules made thereunder.
4. **Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held through VC / OAVM pursuant to the MCA circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form and attendance slip are not annexed hereto. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or Body Corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.**
5. 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 attend virtual AGM on its behalf and to vote through e-voting, on or before September 28, 2020 upto 5 P.M. without which the vote shall not be treated as valid. The said resolution/authorization shall be sent to the Scrutinizer by email through its registered email address at csashishbubna@gmail.com and to the Company at tti1711@gmail.com, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

6. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. Pursuant to the above mentioned MCA Circulars, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. **DISPATCH OF NOTICE OF AGM AND ANNUAL REPORTS IN ELECTRONIC FORMAT**
 - i. In line with the MCA General Circular dated 5th May, 2020 and SEBI Circular dated 12th May, 2020, the Notice of the AGM alongwith the Annual Report for the Financial Year 2019-2020 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Registrar & Share Transfer Agent (RTA)/Depositories. A copy of the Notice of this AGM alongwith the Annual Report is available on the website of the Company at ttienterprise.net and BSE at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com. For any communication, the Members may also send a request to the Company's email id: tti1711@gmail.com. The Company will not be dispatching physical copies of the Annual Report for the Financial Year 2019-2020 and the Notice of AGM to any Member.
 - ii. In compliance with the said Circulars, the Company has also published a public notice by way of an advertisement made dated 21st July, 2020, advising the members whose e-mail ids are not registered/updated with the Company, its RTA or Depository Participant(s) (DPs), as the case may be, to register/update their email ids with them. Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
 - a. Members holding shares in demat form can get their email ID registered by contacting their respective Depository Participant.
 - b. Members holding shares in physical form may register their email address and mobile number with the Company/Company's Registrar and Transfer Agents, M/s. Niche Technologies Private Limited by sending an email request at the email ID tti1711@gmail.com or nichetechpl@nichetechpl.com along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of the PAN card and copy of the Share Certificate for registering their email address and receiving the AGM Notice and the e-voting instructions.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the virtual AGM.
10. 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.

11. Pursuant to the provisions of Section 91 of the Companies Act 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ('the Listing Regulations'), the Register of Members of the Company and Transfer Books thereof will remain closed from Wednesday, 23rd September, 2020 to Tuesday, 29th September, 2020 (both days inclusive).
12. Pursuant to the provisions of the Listing Regulations, the Company is maintaining an E-mail ID, tti1711@gmail.com for quick redressal of member/investor grievances.
13. Members holding shares in physical form are requested to notify any change in address to the Registrar and Share Transfer Agents of the Company. Members holding shares in electronic form are requested to intimate any change in address and email addresses to their Depository Participants.
14. The Securities and Exchange Board of India (SEBI) has mandated registration of Permanent Account Number (PAN) and Bank Account details for all shareholders. Therefore, Members holding shares in demat form can submit their PAN to their Depository Participants and Members holding shares in physical form can submit their PAN to the Company or its Registrar & Share Transfer Agent, M/s. Niche Technologies Private Limited.
15. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 effective from 1st April, 2019 the transfer of securities would be carried out in dematerialized form only. Accordingly, Members holding shares in physical form are therefore, advised to get the same dematerialized.
16. The E-voting facility has been provided by the Company to Members to exercise their vote through remote e-voting through the platform of CDSL.
17. Mr. Ashish Bubna, Practicing Company Secretary has been appointed as Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will, after the conclusion of the e-voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting in presence of at least two witnesses, not in the employment of the Company and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, within 48 hours of conclusion of the AGM, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of the voting forthwith.
18. **VOTING THROUGH ELECTRONIC MEANS**
 - I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business

to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

- II. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- III. The process and manner for remote e-voting are as under:
 - i. The voting period begins on 26th September, 2020 at 9:00 A.M. and ends on 28th September, 2020 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - iii. The shareholders should log on to the e-voting website www.evotingindia.com.
 - iv. Click on "Shareholders" module.
 - v. Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

	For Shareholders 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"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

Birth (DOB)	<ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- ix. After entering these details appropriately, click on “SUBMIT” tab.
- x. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- xi. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant i.e., TTI Enterprise Limited on which you choose to vote.
- xiii. 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.
- xiv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

19. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- i. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

- ii. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.
- iii. The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

20. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- i. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- ii. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- iii. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

21. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- ii. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- iii. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

- iv. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
 - v. **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - 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 a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login 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.
22. In case you have any queries or issues regarding attending AGM and e-Voting from the e-Voting System, 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 or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
23. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.
24. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requesting advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at tti1711@gmail.com. The Members who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at tti1711@gmail.com. These queries will be replied to by the Company suitably by email.
25. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Chairman reserves the right to restrict the number of speakers depending on the availability of time for the virtual AGM. Please note that only questions of the Members holding the shares as on cut-off date will be considered.
26. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and other relevant

documents referred to in this Notice of AGM and Explanatory Statement will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. 29th September, 2020. Members seeking to inspect such documents can send an email to Company's investor email id: tti1711@gmail.com stating their DP ID – Client ID or Folio No.

27. The shareholders shall have one vote per equity share held by them as on the cut-off date of September 22, 2020. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
28. A Member can opt for only a single mode of voting i.e. through remote e-voting or e-voting at the AGM.
29. The Notice of the virtual AGM will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, 21st August, 2020.
30. In case a person becomes a Member of the Company after dispatch of the virtual AGM Notice, and is a Member as on the cut-off date for e-voting, i.e., September 22, 2020, such person may obtain the user id and password from Company/RTA by email request on the Company/RTA email id. The Company/RTA will further coordinate with CDSL to obtain the login credentials.
31. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ttienterprise.net and on the website of CDSL. The same will be communicated to the Stock Exchanges viz. **BSE Ltd. and The Calcutta Stock Exchange Ltd.**

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

Place: Kolkata
Dated: 24.08.2020

**Simran Jalan
Company Secretary
Membership No. 61981**

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No: 3

The Board of Directors, on recommendations of the Audit Committee, at their meeting held on 24th day of August, 2020, recommended the appointment and remuneration of M/s. S A V & Associates, Chartered Accountants, (Firm Registration No. 324473E) for approval of members in the Annual General Meeting in place of the retiring auditors M/s. Jhavar Vithal and Co., Chartered Accountants, whose term expires at the end of the ensuing Annual General Meeting, as the statutory auditors of the Company for a period of five years from the conclusion of the said AGM till the conclusion of the 44th AGM at a remuneration of Rs. 11,250 in addition to reimbursement of all out-of-pocket expenses as may be incurred by them during the course of Audit. In accordance with the Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, the remuneration payable to the Statutory Auditors has to be finalized and approved by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.3 of the Notice for approval of the remuneration payable to the Statutory Auditors.

The Committee considered various parameters like capability to serve a diverse and complex business landscape, audit experience, clientele served, knowledge of the Company's business, technical knowledge etc., and found M/s. S A V & Associates to be best suited to audit the financial statements of the Company.

M/s. S A V & Associates is a Chartered Accountant Firm based in Kolkata offering comprehensive professional services in the multiple areas. The firm has been Statutory Auditors of several companies and carries a good professional track-record.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Resolution for your approval.

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

Place: Kolkata

Dated: 24.08.2020

**Simran Jalan
Company Secretary
Membership No. 61981**

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

Name of Director	Binjal Mehta
DIN	00043830
Age	43 years
Category	Executive, Whole-time Director
Qualification	M.COM, ACS
Brief Resume and Expertise in specific functional area	Mrs. Binjal Mehta is an Associate Member of the Institute of Company Secretaries of India and also Masters in Commerce. She has an experience of over 21years in the field of Law and Compliance in Secretarial and Corporate matters.
Date of First Appointment on the Board	14.08.2014
Relationship with Directors and KMPs	Wife of Mr. Paraj Mehta
Remuneration last drawn	Rs. 40,000/- per month
Terms and Conditions of Appointment or re-appointment and revision of remuneration	Liable to retire by rotation; Further, terms and conditions remain the same as approved by the shareholders in the 38 th AGM of the Company.
Number of meetings of the Board attended during the year 2019-20	6
Board Membership of Companies as on 31st March, 2020	<ul style="list-style-type: none"> • Dhanashree Wealth Advisors Private Limited • Arishtanemi Enterprises Private Limited • Sindhuchita Enterprises Private Limited
Directorship in Listed Companies	TTI ENTERPRISE LIMITED
Chairmanship/Membership of Committees of other Boards as on 31st March, 2020	NIL
Number of shares held in the Company as on 31st March, 2020	92,390

DIRECTORS' REPORT**Dear Members,**

Your Directors take pleasure in presenting the 39th Annual Report of the Company together with its Audited Financial Statements for the Financial Year ended 31st March 2020.

1. FINANCIAL PERFORMANCE

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

(Rs. in Lakhs)

Particulars	For the year ended 31 st March 2020	For the year ended 31 st March 2019
	AUDITED	AUDITED
Gross Income	179.46	252.58
Net Profit Before Tax	(18.74)	8.14
Provision for Tax	6.85	0.37
Net Profit After Tax	(25.59)	7.77
Balance of Profit brought forward	102.83	98.63
Balance available for appropriation	77.24	106.40
Transfer to Statutory Reserve	-	3.57
Surplus carried to Balance Sheet	77.24	102.83

Notes:

- No amount was transferred to the Statutory Reserve Fund pursuant to Section 45-IC of the Reserve Bank of India Act, 1934, as the Company has incurred loss during the year.*
- In accordance with the Companies (Indian Accounting Standards) Rules, 2015 of the Companies Act, 2013, (the Act) read with Section 133 of the Act, the Company has for the first time adopted the Indian Accounting Standards (Ind AS) for preparation of its Financial Statements with effect from April 1, 2019 (transition date being April 1, 2018).*
- Previous year figures have been regrouped/reclassified, wherever required.*

2. STATE OF COMPANY'S AFFAIRS/ REVIEW OF OPERATIONS

During the year under review, the Company earned a Net Revenue of Rs. 179.46 Lakhs as compared to Rs. 252.38 Lakhs during the previous year. The Company incurred a loss of Rs. 25.59 Lakhs as compared to a net profit of Rs. 7.77 Lakhs for previous year.

3. DIVIDEND

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

4. RESERVES

The total Reserves at the end of the year 31st March 2020 is Rs. 116.31 Lakhs as against the total Reserves of Rs. 141.39 Lakhs as on 31st March 2019. The Board does not recommend any transfer to the General Reserves for the year under review.

5. SHARE CAPITAL

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

6. MATERIAL CHANGES AND COMMITMENTS

Material changes and commitments affecting the financial position of the Company which has occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of this Report is as follows:

- **COVID-19 Pandemic**

The sudden outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activities. As a measure to prevent the spread of this virus, the Indian government imposed a nationwide lockdown w.e.f. 24th March, 2020, which was extended a number of times with or without relaxations. In line with the lockdowns announced by the Central Government, the office of the Company was closed and the employees were provided the facility to "Work from Home" to ensure continuity of operations of the Company. The said closure(s) have triggered significant disruptions to business worldwide, resulting in economic slowdown and increased volatility in the financial markets.

Further, the Reserve Bank of India vide its notification dated March 27, 2020 permitted the financial institutions to grant a moratorium of three months on repayments and interests and vide its notification dated 22nd May, 2020 has permitted a further extension of three months. Your Company has offered the same to its borrowers.

The impact of the pandemic on the financial assets (loans) of the Company cannot be assessed at this point of time. The Company has considered internal and external information along with its historical experience and other emerging factors in assessing the recoverability of loans and other financial assets. However, this does not affect the going concern status of the Company and the Company is not facing any liquidity concern as of now.

7. DETAILS OF SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANIES

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

8. LISTING FEES

The Company has paid the requisite listing fee to the BSE Limited and Calcutta Stock Exchange Limited for the Financial Year 2019-20.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

- **Directors**

During the year under review, there has been no change in the Board of Directors of your Company. As on March 31, 2020, the Board consists of two Non-Executive Independent Directors, one Non-Executive Director and one Whole-Time Director. The Board opines that

the Independent Directors so appointed/re-appointed are of integrity and possess the requisite expertise and experience (including the proficiency).

In accordance with the provisions of Section 152 of the Act read with Rules framed thereunder and the Articles of Association of the Company, Mrs. Binjal Mehta (DIN: 00043830) retires by rotation at the ensuing Annual General Meeting (AGM) and being eligible, offers herself for reappointment.

- **Declaration by Independent Directors**

Declarations have been received from all the Independent Directors under Section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence laid down in section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). All requisite declarations were placed before the Board.

- **Key Managerial Personnel**

Pursuant to the provisions of Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended from time to time), The following executives of your Company are whole-time Key Managerial Persons (KMPs) as on March 31, 2020:

NAME	DESIGNATION
Ms. Deepika H Doshi	Chief Executive officer

During the year, the Company Secretary of the Company, Ms. Minu Agarwal resigned w.e.f. 14th September, 2019. Thereafter, the Company appointed Mrs. Ritika Goel as the Company Secretary of the Company on 9th December, 2019, who resigned from the post w.e.f. 3rd February, 2020. The Company appointed Ms. Simran Jalan as the Company Secretary of the Company w.e.f 1st July, 2020.

10. EXTRACT OF ANNUAL RETURN

An extract of the Annual Return as required under Section 92(3) of the Companies Act, 2013 is forming a part of this Report in Form MGT-9 as **Annexure I**.

11. BOARD EVALUATION

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

In a separate meeting of Independent Directors, performance of non-independent directors, the Board as a whole was evaluated, taking into account the views of executive directors and non-executive directors.

12. MEETINGS OF THE BOARD

The Board of Directors of the Company met a total of 6 (six) times during the year under review. Board Meetings were held on 17th May, 2019, 9th August, 2019, 13th September, 2019, 4th October, 2019, 9th December, 2019 and 8th February, 2020. The necessary quorums were present for all the meetings. The maximum time gap between any two consecutive meetings did not exceed 120 days.

13. NOMINATION & REMUNERATION POLICY

The Board has formulated Nomination & Remuneration Policy in accordance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Regulations. The policy provides for the directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters. The said policy is available on the Company's website www.ttienterprise.net.

14. MANAGERIAL REMUNERATION

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

- **Particulars of Employees**

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

15. AUDIT COMMITTEE

The details pertaining to the composition of the Audit Committee forms a part of the Corporate Governance Report, which is a part of this Annual Report. Further, the Board of Directors has accepted all the recommendations provided by the Audit Committee during the year under review.

16. STATUTORY AUDITORS

In accordance with the provisions of Section 139 of the Companies Act, 2013 read with provisions of the Companies (Audit and Auditors) Rules, 2014 as amended, the Board recommends the appointment of M/s. S A V & Associates, Chartered Accountant as Statutory Auditors of the Company for a consecutive period of 5 years from the conclusion of the 39th AGM held in the year 2020 until conclusion of the 44th AGM of the Company to be held in the year 2025, for approval of the shareholders of the Company, based on the recommendation of the Audit Committee. Accordingly, the requisite resolution forms part of the Notice of the ensuing AGM.

17. AUDITORS' REPORT

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

18. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT

Your Board has appointed M/s. A. M Bubna & Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company, to conduct the Secretarial Audit for the Financial Year ended March 31, 2020 and to submit Secretarial Audit Report in Form No. MR-3. A copy of the Secretarial Audit Report received from M/s. A. M Bubna & Associates, in the prescribed Form is annexed to this Board's Report and marked as **Annexure III**. The Secretarial Auditor has not reported any incident of fraud for the year under review. There is no qualification,

reservation or adverse remark made by the Secretarial Auditors in their Secretarial Audit Report for the Financial Year ended March 31, 2020.

19. COMPLIANCE WITH SECRETARIAL STANDARDS

Your Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

20. INTERNAL AUDIT & FINANCIAL CONTROLS

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

Further, the Audit Committee of your Company evaluates and reviews the adequacy and effectiveness of the internal control systems and suggests improvements. The Internal Audit Reports 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 and reporting by the Internal Auditor in the Internal Audit Report for the year ended 31st March 2020.

21. VIGIL MECHANISM

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

22. RISK MANAGEMENT POLICY

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

23. RELATED PARTY TRANSACTION

All contracts/ arrangements/transactions with related parties entered by the Company during the Financial Year 2019-20 were at arm's length basis and in the ordinary course of business and are in compliance with the applicable provision of the Companies Act, 2013 and the Listing Regulations. There were no materially significant related party transactions made by the Company with Promoters, Directors, KMPs or other designated person which may have a potential conflict with the interest of the Company at large. Members may refer to the Notes to the Financial Statements for details of related party transactions. Prior omnibus approval of

the Audit Committee is obtained for the transactions which were foreseen and of repetitive nature. The details of the related party transactions undertaken during a particular quarter are placed at the meeting of the Audit Committee held in the succeeding quarter.

Details of such transactions are given in the accompanying Financial Statements. Disclosures of the Related Party Transactions in Form AOC-2 as required under Section 134(3) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules 2014 is attached as **Annexure IV**.

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

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

25. CORPORATE GOVERNANCE REPORT AND CERTIFICATES

In continuance of commitment to maintain the highest standards of Corporate Governance and ensuring adherence to the Corporate Governance requirements as set out by SEBI, and as required under Regulation 34(3) read with Schedule V of the Listing Regulations, the Corporate Governance Report of your Company for the Financial Year ended March 31, 2020 forms part of this Annual Report. The Code of Conduct Compliance Certificate from the Whole time Director, Whole-time Director and Chief Financial Officer Certification on Financial Statements, a Certificate from the Statutory Auditors of your Company confirming compliance with the requirements of Corporate Governance and a certificate from the Practicing Company Secretary on Non-Disqualification of Directors forms part of the Corporate Governance Section of this Annual Report.

26. MANAGEMENT DISCUSSION AND ANALYSIS

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

27. MAINTENANCE OF COST RECORDS

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

28. OTHERS DISCLOSURES / REPORT

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

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

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

29. HUMAN RESOURCES

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

30. DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year 31st March, 2020 and of the loss of the Company for that period and cash flow statement of the Company for the year ended on that date;
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts on a going concern basis;
- (e) The Directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

31. RBI GUIDELINES

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

32. ACKNOWLEDGEMENT

The Directors thank the dealers and bankers for their continued support and assistance. The Board wishes to place on record its sincere appreciation for the continued assistance, support and cooperation extended to your Company by its employees. The Directors specially thank the shareholders for their continued faith in the Company.

The Directors regret the loss of life due to the COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight the pandemic.

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

Binjal Mehta
Whole-time Director
DIN: 00043830

Paraj Mehta
Director
DIN: 00049230

Alok Kumar Goenka
Director
DIN: 00681040

Place: Kolkata
Date: 24.08.2020

ANNEXURE-I**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****as on financial year ended 31.03.2020*****Pursuant to Section 92 (3) of the Companies Act, 2013 and
Rule 12(1) of the Companies (Management and Administration) Rules, 2014*****I REGISTRATION & OTHER DETAILS:**

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

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

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

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) Indian									
a) Individual / HUF	3,55,175	0	3,55,175	1.398	3,55,175	0	3,55,175	1.398	0.000
b) Centran Government	-	-	-	-	-	-	-	-	-
c) State Government	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	56,15,000	0	56,15,000	22.102	56,15,000	0	56,15,000	22.102	0.000
e) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	59,70,175	0	59,70,175	23.501	59,70,175	0	59,70,175	23.501	0.000
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	0	0	0	0.000	0	0	0	0.000	0.000
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	59,70,175	0	59,70,175	23.501	59,70,175	0	59,70,175	23.501	0.000
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
c) Central Governments	-	-	-	-	-	-	-	-	-
d) State Governments	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-

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	
g) Foreign Institutional Investors (FII)	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	0	0	0	0.000	0	0	0	0.000	0.000
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	1,66,06,899	0	1,66,06,899	65.370	1,65,98,068	0	1,65,98,068	65.335	-0.035
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs 1 lakh	13,80,414	45,245	14,25,659	5.612	13,65,755	45,245	14,11,000	5.554	-0.058
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	13,30,583	0	13,30,583	5.238	13,43,212	0	13,43,212	5.287	0.049
c) Others Specify									
1. NRI	59,574	0	59,574	0.235	79,524	0	79,524	0.313	0.078
2. Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
3. Foreign Nationals	-	-	-	-	-	-	-	-	-
4. Clearing Members	11,532	0	11,532	0.045	2,443	0	2,443	0.010	-0.035
5. Trusts	-	-	-	-	-	-	-	-	-
6. Foreign Bodies - D.R.	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	1,93,89,002	45,245	1,94,34,247	76.499	1,93,89,002	45,245	1,94,34,247	76.499	0.000
Total Public Shareholding (B) = (B)(1)+(B)(2)	1,93,89,002	45,245	1,94,34,247	76.499	1,93,89,002	45,245	1,94,34,247	76.499	0.000
Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A+B+C)	2,53,59,177	45,245	2,54,04,422	100.000	2,53,59,177	45,245	2,54,04,422	100.000	0.000

ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No. of Shares	% of total shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged/ encumbered to total shares	
1	BINJAL MEHTA	92,390	0.364	0.000	92,390	0.364	0.000	0.000
2	IRAWATI ENTERPRISES LLP	22,00,000	8.660	0.000	22,00,000	8.660	0.000	0.000
3	JITENDRA KUMAR MEHTA	52,000	0.205	0.000	52,000	0.205	0.000	0.000
4	MEGHNATH WEALTH CREATORS LLP	10,00,000	3.936	0.000	10,00,000	3.936	0.000	0.000
5	PARAJ MEHTA	79,510	0.313	0.000	79,510	0.313	0.000	0.000
6	PARAJ MEHTA HUF	1,31,275	0.517	0.000	1,31,275	0.517	0.000	0.000
7	VAIKUNDAM ADVISORS LLP	24,15,000	9.506	0.000	24,15,000	9.506	0.000	0.000
	T O T A L	59,70,175	23.501	0.000	59,70,175	23.501	0.000	0.000

iii) Change in Promoter's Shareholding

Sl No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	BINJAL MEHTA				
	a) At the Beginning of the Year	92,390	0.364		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			92,390	0.364
2	IRAWATI ENTERPRISES LLP				
	a) At the Beginning of the Year	22,00,000	8.660		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			22,00,000	8.660
3	JITENDRA KUMAR MEHTA				
	a) At the Beginning of the Year	52,000	0.205		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			52,000	0.205
4	MEGHNATH WEALTH CREATORS LLP				
	a) At the Beginning of the Year	10,00,000	3.936		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			10,00,000	3.936
5	PARAJ MEHTA				
	a) At the Beginning of the Year	79,510	0.313		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			79,510	0.313
6	PARAJ MEHTA HUF				
	a) At the Beginning of the Year	1,31,275	0.517		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1,31,275	0.517
7	VAIKUNDAM ADVISORS LLP				
	a) At the Beginning of the Year	24,15,000	9.506		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			24,15,000	9.506
	TOTAL	59,70,175	23.501	59,70,175	23.501

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	AKASH AGGARWAL				
	a) At the Beginning of the Year	2,66,423	1.049		
	b) Changes during the year				
	Date Reason				
	19/07/2019 Transfer	9	0.000	2,66,432	1.049
	13/09/2019 Transfer	298	0.001	2,66,730	1.050
	20/09/2019 Transfer	2	0.000	2,66,732	1.050
	24/01/2020 Transfer	2	0.000	2,66,734	1.050
	14/02/2020 Transfer	200	0.001	2,66,934	1.051
	13/03/2020 Transfer	2,400	0.009	2,69,334	1.060
	20/03/2020 Transfer	4,175	0.016	2,73,509	1.077
	27/03/2020 Transfer	5,745	0.023	2,79,254	1.099
	c) At the End of the Year			2,79,254	1.099
2	GAJMUUKTA MERCHANTS PVT.LTD.				
	a) At the Beginning of the Year	9,97,720	3.927		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			9,97,720	3.927
3	HARIKRISHNA KISHORE				
	a) At the Beginning of the Year	2,00,074	0.788		
	b) Changes during the year				
	Date Reason				
	14/06/2019 Transfer	500	0.002	2,00,574	0.790
	c) At the End of the Year			2,00,574	0.790
4	HIGHGROWTH VINCOM PRIVATE LIMITED				
	a) At the Beginning of the Year	2,02,344	0.796		
	b) Changes during the year				
	Date Reason				
	30/08/2019 Transfer	-1,72,344	0.678	30,000	0.118
	06/09/2019 Transfer	-30,000	0.118	-	0.000
	c) At the End of the Year			-	0.000

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5	KAMLESH KUMAR MISHRA				
	a) At the Beginning of the Year	6,32,400	2.489		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			6,32,400	2.489
6	KASHYAPI ADVISORS LLP				
	a) At the Beginning of the Year	51,27,026	20.182		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			51,27,026	20.182
7	MRIDUL EXPORTS LLP				
	a) At the Beginning of the Year	2,00,400	0.789		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2,00,400	0.789
8	PADMALAKSHMI WEALTH CREATORS LLP				
	a) At the Beginning of the Year	4,13,266	1.627		
	b) Changes during the year				
	Date Reason				
	12/07/2019 Transfer	-50,000	0.197	3,63,266	1.430
	c) At the End of the Year			3,63,266	1.430
9	PRAGNAY ADVISORS LLP				
	a) At the Beginning of the Year	53,29,445	20.978		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			53,29,445	20.978
10	SUKHBINDER SINGH				
	a) At the Beginning of the Year	1,09,357	0.430		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1,09,357	0.430

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
11	VANSHI INFRA PROJECTS LLP				
	a) At the Beginning of the Year	37,70,965	14.844		
	b) Changes during the year				
	Date Reason				
	12/07/2019 Transfer	50,000	0.197	38,20,965	15.041
	30/08/2019 Transfer	1,72,344	0.678	39,93,309	15.719
	06/09/2019 Transfer	30,000	0.118	40,23,309	15.837
	c) At the End of the Year			40,23,309	15.837
	T O T A L	1,72,49,420	67.899	1,72,62,751	67.952

v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	BINJAL MEHTA				
	a) At the Beginning of the Year	92,390	0.364		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			92,390	0.364
2	KAMLESH VELJI THAKKAR*				
	a) At the Beginning of the Year	0			
	c) At the End of the Year			1	0.000
	<i>* Appointed w.e.f 23rd September, 2019</i>				
3	PARAJ MEHTA				
	a) At the Beginning of the Year	79,510	0.313		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			79,510	0.313
	T O T A L	1,71,900	0.677	1,71,901	0.677

V. INDEBTEDNESS

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

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

B. Remuneration to Other Directors:

Sl.No.	Particulars of Remuneration	Name of the Directors				Total Amount (Rs.)
		Mr. Paraj Mehta	Mr. Alok Kumar Goenka	Mr. Subrata Saha*	Mr. Kamlesh Velji Thakkar**	
1	Independent Directors					
	(a) Fee for attending board meetings	-	5,000	2,000	3,000	10,000
	(b) Commission	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-
	Total (1)	-	5,000	2,000	3,000	10,000
2	Other Non Executive Directors					
	(a) Fee for attending board meetings	5,000	-	-	-	5,000
	(b) Commission	-	-	-	-	-
	(c) Others, please specify.	-	-	-	-	-
	Total (2)	5,000	-	-	-	5,000
	Total (B)=(1+2)	5,000	5,000	2,000	3,000	15,000
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act.	-	-	-	-	-

*Resigned w.e.f 30th september, 2019; ** Appointed w.e.f 23rd September, 2019

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount (Rs.)
		CFO	Company Secretary		
		Mrs. Deepika Doshi	Ms. Minu Agarwal*	Mrs. Ritika Goel**	
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	3,00,000	1,51,605	59,073	5,10,678
	(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	3,00,000	1,51,605	59,073	5,10,678

*Resigned w.e.f 14th September, 2019; **Appointed w.e.f 9th December, 2019 and resigned w.e.f 3rd February, 2020

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

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

Binjal Mehta
Whole-time director
DIN: 00043830

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

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

Sl. No.	Name of Directors	Directors' Remuneration (Rs.)	% Increase in remuneration in the Financial year	Ratio of remuneration of each Director / KMP to the Median Remuneration of Employees
1.	Ms. Binjal Mehta (Whole Time Director) a) Remuneration b) Sitting Fees	4,80,000 N.A	NIL	3.17 N.A
2.	Mr. Alok Kumar Goenka (Independent Director) a) Remuneration b) Sitting Fees	N.A 5,000	Nil	N.A 0.03
3.	Mr. Subrata Saha (Independent Director) a) Remuneration b) Sitting Fees	N.A 2,000	Nil	N.A 0.01
4.	Mr. Kamallesh Velji Thakkar (Independent Director) a) Remuneration b) Sitting Fees	N.A 3,000	Nil	N.A 0.02
5.	Mr. Paraj Mehta (Non- Executive Director) a) Remuneration b) Sitting Fees	N.A 5,000	Nil	N.A 0.03

- II. There was 31.99 percent decrease in the median remuneration of employees in the Financial Year due to lesser number of employees.
- III. There was no increase in the remuneration of the Whole Time Director and Chief Financial Officer who were employed for the whole year.
- IV. There were no permanent employees other than KMP on the roll of the Company as on 31.03.2020.
- V. There was no average percentile increase in the salaries of employees in the Financial Year.
- VI. It is hereby confirmed that the remuneration paid is as per the remuneration policy of the Company.

For and on behalf of the Board of Directors

TTI ENTERPRISE LIMITED

Binjal Mehta
Whole-time Director
DIN: 00043830

ANNEXURE-IIIForm No. MR-3SECRETARIAL AUDIT REPORTFOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020

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

To,

THE MEMBERS,

TTI ENTERPRISE LIMITED.

1, R. N. Mukherjee Road,

Martin Burn House, 4th Floor,

Suite No. 22, Kolkata – 700001

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2020 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, 2020 according to the provisions of:

- i. The Companies Act, 2013 and the rules made there under;
 - ii. The Securities Contracts (Regulation) Act 1956 (SCRA) and the rules made there under;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - v. The Regulations and Guidelines prescribed under the Securities And Exchange Board of India Act, 1992 (SEBI Act) viz.;
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations,1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations,2009; and
- (h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations,1998;
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.
- (j) And other applicable laws like The Reserve Bank of India Act, 1934 as applicable to the Non Banking Finance Company.

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

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

During the period under review the Company has complied with the provision of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

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

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

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

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

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

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

Place: Kolkata

Name of Company Secretary in Practice: Ashish Bubna

Date: 13.08.2020

FCS NO. 5148

C P No.: 3569

UDIN Number: F005148B000578094

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

ANNEXURE A

To,

THE MEMBERS

TTI ENTERPRISE LIMITED

1, R. N. Mukherjee Road,

Martin Burn House, 4th Floor,

Suite No. 22, Kolkata – 700001

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

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

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

Place: Kolkata

Name of Company Secretary in Practice: Ashish Bubna

Date: 13.08.2020

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 compliance under Companies Act, 2013 and / or Listing Regulations, 2015 will be adhered to.

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

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

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW

Your Company is registered with the Reserve Bank of India (RBI) as Non-Deposit taking Non-Banking Financial Company (NBFC) and operates in a single segment of lending and investing in securities being actively engaged in the fund-based activities, providing loans and advances, investment in shares and securities etc. Your Company is listed with the Calcutta Stock Exchange Limited and BSE Limited.

GLOBAL ECONOMY

The initial outlook for the ensuing year was for stronger growth, especially over the subdued 2019 economic performance, buoyed by favourable development on US-China trade negotiations, the UK transitioning to a new economic relationship with Europe by December 2019 and a healthy performance of emerging markets. However, 2020 saw a significantly changed scenario with the outbreak of the COVID-19 pandemic.

The International Monetary Fund (IMF) in its April World Economic Outlook Report stated that the COVID-19 pandemic was inflicting high and rising human costs worldwide, and the necessary protection measures are severely impacting economic activity. As a result of the pandemic, the global economy is projected to contract sharply by 3 percent in 2020, much worse than during the 2008–09 financial crisis. Further, in its June Report, it projected the Global growth at -4.9 percent in the year 2020. As per the Monetary Policy Report released by RBI added that the global economy is expected to slump into recession in 2020, as post-COVID projections indicate. The outbreak of COVID-19 has resulted in rising uncertainty and diminishing economic activity on one hand and job losses and resultant despair on the other. Certain sectors like aviation, hospitality, travel and tourism, gems and jewellery have come to a complete halt.

INDIAN ECONOMY

Prior to the outbreak of COVID-19, the first three quarters of the Financial Year were witnesses to decelerating investments, slowing consumption and increasing stress in the financial sector. The transmission of past reductions in the policy rate did not lead to a linear reduction in bank lending rates, with unfavourable implications for both consumption and investment demand. Reductions in the Goods and Services Tax (GST) rates, corporate tax rate cuts in September 2019 and other measures to boost rural and infrastructure spending failed to jumpstart domestic demand substantially. The COVID-19 pandemic has compounded these existing problems. COVID-19 has greatly impacted economic activity in India directly due to various lockdowns extended throughout the country, and indirectly through imminent business closure and massive job losses operating through severely impacted global trade. The rising instability and border skirmishes with China also add to the economic woes.

However, the Government is also taking several measures in order to address these issues including the announcement of a massive stimulus package amounting to Rs. 20 trillion along with various measures taken by the RBI to inject liquidity in the banking system and the economy. The claw back to normality will depend on the response to these measures and other measures as required from time to time to address new economic logjams.

INDUSTRY STRUCTURE AND DEVELOPMENTS (NBFC)

NBFCs are emerging as an integral part of Indian Financial System and are contributing commendably towards Government's agenda of financial inclusion. NBFCs in India have recorded marked growth in recent years. The success of NBFCs has been driven by factors like their ability to adapt to changes, cost efficiency, refined product lines, better customer services and creating demand in markets that are likely to remain unexplored by bigger players. NBFCs, in India, are today operating in a very dynamic scenario especially after the revised regulatory framework by the RBI, launched with the objective of harmonizing working of NBFCs with banks and financial institutions and address regulatory gaps and arbitrage. Due to the outbreak of corona virus pandemic, the NBFC sector has been affected the most. The impact of the liquidity crisis across various classes of NBFCs may be analysed vis-à-vis the exposure it has towards the borrower at the lower end of the spectrum whose economic activities have been severely impacted due to serial lockdowns. With the economic and consumption activities going bust in sectors such as real estate and micro-finance, the NBFCs with loan exposures in the said sectors has hit the worst in the wave of this global pandemic. The increasing loan losses and inaccessibility to new capital is likely to exacerbate the liquidity stress.

A slew of measures have followed to rescue the NBFCs from the aggravated liquidity crisis that has been looming over the sector since the announcement of the COVID-19 regulatory relief package by the RBI on March 27, 2020. This was supplemented with detailed instructions dated April 17, 2020 from the RBI with regard to asset classification and provisioning norms ("RBI Relief Package") which was intended to alleviate borrower stress. As per the RBI Relief Package, the lending institutions *inter alia* NBFCs (including housing finance companies) were permitted to grant a moratorium of 90 days on payment of all instalments falling due between March 1, 2020 and May 31, 2020. This was further extended by another three months i.e., from June 1, 2020 to August 31, 2020, vide the notification dated May 23, 2020 issued by the RBI. Primarily, NBFCs utilise the cash inflows from the payments made by their borrowers to repay the liability owed towards their lenders. Granting a moratorium to its borrowers on payment of loan instalments spells trouble for the sector as the NBFCs operate on very thin short-term liquidity on their balance sheets.

OUTLOOK

NBFCs are being recognised as vital for the growth of Indian economy. NBFCs are here to stay and play an important role in economic growth and financial inclusion. As India's economy grows, the requirement for credit will rise more than proportionately.

Business interruptions linked to the corona virus pandemic may intensify systemic risks for India's NBFCs as they face pressure on assets and liabilities. The six month moratorium on term loan repayments given by RBI will not result in any revenue (Interest income) loss for lending banks and NBFCs as borrowers opting for deferment will either have to extend their tenure else increase the quantum of EMIs. This will ensure continuity of vital businesses and thereby ensure gradual recovery in FY21. With a well-equipped business continuity and contingency plan, NBFCs can quickly bounce back post the corona virus outbreak slows down. NBFCs with proper planning can overcome the impact of this disruption in the second half of FY21, and continue its successful growth trajectory. This will help your Company to continue to explore profitable business opportunities. Your Company remains confident of the long term growth prospects and opportunities ahead of it in its business.

OPPORTUNITIES, THREATS, RISKS AND CONCERNS

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

Your Company is exposed to specific risks that are particular to its business and the environment within which it operates including economic cycle, market risk, credit risk, interest rate risk and liquidity risk. The efficient management of risk also helps in achieving the desired outcome, while fixing responsibility and accountability. Your Company will have to strike the right balance between continuity of repayment of cash flows vis-à-vis extending the six-month moratorium to the eligible borrowers. The risk assessment and mitigation procedure are periodically reviewed by the Audit Committee.

Future Business will depend on how soon the pandemic is controlled. Business emerging from the lockdowns and an economy awakening from enforced slumber will have an increasing appetite for credit at the right cost. Nimble players like NBFCs, as compared to vast behemoths like a bank will be better placed to respond to such diverse needs of a resurgent economy.

SEGMENTS-WISE OR PRODUCT-WISE PERFORMANCE

Your Company has only one segment and entire revenue is generated from financial activities only. The Company made Loss of Rs.25.59 lakhs as compared to last year. This year the Company adopted the Ind AS method of Accounting and this resulted in some of the assets being value at Market Value as compared to its Historical cost of old. Overnight default by IL& FS group of companies and DHFL, a large Housing Finance Company led to a bloodbath in the finance market. Lenders of all hue saw the value of their loans turning to Default rating overnight. The Company too had indirect exposure to DHFL through debt Mutual Funds which saw an erosion in their NAV. However the rest of the portfolio of the Company did not suffer much damage and we were able to close the year with reduced losses as compared to the initial figures. The Company is also focussed on controlling operating costs and unproductive overheads in order to increase profitability in such difficult times.

HUMAN RESOURCE

Your Company always considers its human resource as a valuable asset and is committed towards their balanced development for continuous growth. It accordingly invests in training and long-term development programs and a healthy working atmosphere that ensures equal opportunity for growth and challenge to all the employees. Your Company aims to create a workplace where every person can achieve his or her true potential. The Company encourages individuals to go beyond the scope of their work, undertake voluntary projects that enable them to learn and come

up with new ideas. There were no permanent employees other than KMP on the roll of the Company as on 31.03.2020.

FINANCIAL PERFORMANCE

For the Financial Year ended 31st March, 2020, the Net Loss (after tax) standing at books at Rs. 25.59 Lakhs as compared to the last year's profit of Rs. 7.77 Lakhs.

DETAILS OF SIGNIFICANT CHANGES

KEY FINANCIAL RATIOS	2019-20	2018-19
Non-Current Assets (Rs. in Lakhs) *	10.24	9.40
Short term Loans(Rs. in Lakhs)	433.36	508.71
Current Assets (Rs. in Lakhs)	2649.59	2683.45
Cash & Cash equivalent (Rs. in Lakhs)	128.73	4.20
Inventory Turnover	0.08	0.14
Operating Profit Margin (%)	-10.62%	3.23%
Net Profit Margin (%)	-14.50%	3.08%
Return on equity (%)	-0.96%	0.29%
Book value per share (Rs.)	10.46	10.56
Earnings per share (Rs.)	(0.10)	0.03

- Total expenses reduced to Rs. 198.19 lakhs from Rs. 244.44 lakhs for 31.03.2019 in order to rationalize the cost of operation and some of the employees were laid off during the year.
- Net Worth of the Company decreased slightly to Rs. 2656.74 Lakhs as on 31.03.2020 as compared to Rs. 2681.84 Lakhs as on 31.03.2019.
- Current Liabilities remained the same as compared to previous year ended 31.03.2019.

*Total Non-Current Assets reduced on account of sale of some of these assets and reclassification due to transition to Ind AS during the year.

The rest of the ratios are not applicable to our Company.

INTERNAL CONTROL

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

Some of the Key Risks indentified for the business are as follows:

Industry risk- Unfavourable developments in the Industry

Company's Response- The Company constantly monitors the external environment to get and understanding about the industry risk and it tries to devise appropriate response to the same in order to mitigate such risk.

Interest rate Risk- Adverse impact on the Company due to increasing Interest Rates

Company's Response- The Company does not have any borrowings, thus it is not exposed to Interest rate Risk.

Credit Risk- Risk of Borrower defaulting and unable to meet its obligations on time.

Company's Response- The Company carried out extensive review of the borrower and does background checks besides carrying out thorough due diligence in order to know about the borrower's profile. This extensive checks ensures that the default is minimised to a great extent.

Operational Risk- Risks resulting from adverse developments due to internal processes, people and systems

Company's response- The Company employs enough checks and balances to ensure that the systems run smoothly and the system is not dependent on any single individual or group of individual which can abuse the processes to gain any pecuniary advantage.

Liquidity Risk-This risk is due to higher outflows as compared to inflows

Company's response- The Company has adequate liquidity to ensure that the business is not impacted and runs smoothly for the foreseeable future.

Compliance Risk- Failure to comply with applicable Laws and Regulations

Company's Response- The Company has zero tolerance to non-compliance to any applicable laws and regulations and has always strived to ensure full and timely compliance.

CAUTIONARY STATEMENT

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

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

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

Binjal Mehta
Whole Time Director
DIN: 00043830
Place : Kolkata
Dated: 24.08.2020

CORPORATE GOVERNANCE REPORT

A. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

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

B. BOARD OF DIRECTORS

The Board of Directors ("Board") of your Company consists of an optimum combination of Executive and Non-Executive Directors as required under the Companies Act, 2013, the Listing Regulations as amended from time to time and the Reserve Bank of India (RBI) Master Directions. The Board consists of one Whole-time Woman Director, two Independent Directors and one Non-Executive Director.

None of the Directors of the Company has been debarred or disqualified from being appointed or continuing as a Director by SEBI / Ministry of Corporate Affairs / Statutory Authorities, which has also been confirmed by M/s. A. M. Bubna & Associates, Practicing Company Secretaries in their certificate, which forms part of the Corporate Governance Report.

The composition of the Board, category of Directors as well as their Directorships and Memberships in other Companies/Committees as on 31st March, 2020 are given below:-

Name of the Director (DIN)	Category	*No of other Directorship (s) as on 31.03.2020	**No. of Membership(s)/ Chairmanship in other Companies as on 31.03.2020	***No. of Equity Shares and Convertible instruments held by Non-Executive Directors	Relationship with other Directors
Mr. Alok Kumar Goenka (00681040)	Non-Executive Independent Director	1	Nil	-	-
Mrs. Binjal Mehta (00043830)	Executive-Whole-Time Director	1	Nil	92,390	Wife of Mr. Paraj Mehta
Mr. Kamalesh Velji Thakkar**** (00977332)	Non- Executive Independent Director	1	Nil	1	-
Mr. Paraj Mehta (00049230)	Non – Independent Non-Executive Director	1	Nil	79,510	Husband of Mrs. Binjal Mehta.

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

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

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

*****Mr. Kamallesh Velji Thakkar (DIN: 00977332) was appointed as Independent Director by the shareholders at the 38th Annual General Meeting of the Company held on September 23, 2019 on the recommendation of the Board of Directors.*

- **Familiarization program for Independent Directors**

The Independent Directors are familiarized with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, internal policies etc., through a familiarization program. Our Company has imparted familiarization programme to Non Executive – Independent Directors and the web link of the same is disclosed on the Company's website: www.ttienterprise.net.

Notes:

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

I. Skills / Expertise / Competencies of the Board of Directors

The Board of Directors of the Company has adopted policy on Board Diversity. It seeks to maintain a Board comprised of talented and dedicated directors with a diverse mix of expertise, experience, skills and backgrounds. In compliance with the Listing Regulations, the Board of Directors of the Company has identified the list of core skills / expertise / competencies of the Board as required in the context of the Company's business and its effective functioning. The matrix / chart setting out the same along with the names of Directors, who have such skills / expertise / competence, are given below:

Sl. No.	Skills/Expertise/ Competence	Mr. Alok Kumar Goenka	Mr. Kamallesh Velji Thakkar	Mr. Paraj Mehta	Mrs. Binjal Mehta
1.	Strategic Expertise Knowledge of the industry in which the Company operates and ability to understand and analyze the Company's strategies, identifying the mission, vision, values, goals, possible risks, threats and potential	√	√	√	√

	opportunities.				
2.	<u>Financial Experience and Risk Oversight</u> Qualifications and experience in finance resulting in proficiency in financial management and financial reporting process. Understand and oversee various risks facing the Company and ensure that appropriate policies and procedures are in place to effectively manage risk.	√	√	√	√
3.	<u>Technology and innovation</u> Expertise in technological background with ability to anticipate technological trends and create new business models/trends in financial services.	√	√	√	√
4.	<u>Governance and regulatory oversight</u> Develop systems for compliance with a variety of regulatory requirements covering periodic review and adopting best governance practices for a long term and sustainable growth of the Company and protecting stakeholders' interest.	√	√	√	√
5.	<u>Forward Thinking</u> The skills and competencies that enable it to conduct the smooth operation of its' business and financial activities of the Company in the NBFC sector.	√	√	√	√

II. Board Meetings

The Board of Directors meets at least once in every quarter and also when it is required. The Board met 6 (six) times during the Financial Year 2019-2020. The intervening gap between the two meetings was within the limits prescribed under the Companies Act, 2013.

The dates of the meetings held during the year ended 31st March, 2020 are:

17 th May, 2019	9 th August, 2019	13 th September, 2019	4 th October, 2019	9 th December, 2019	8 th February, 2020
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III. Attendance of the Directors

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

Directors	Attendance at the meetings during 2019-20		
	Board Meetings		Last AGM (Held on 23.09.2019)
	No. of Meetings held during their tenure	No. of Meetings attended	
Mr. Alok Kumar Goenka	6	6	Yes
Mrs. Binjal Mehta	6	6	Yes
Mr. Subrata Saha ¹	3	3	No
Mr. Kamallesh Velji Thakkar ²	3	3	NA
Mr. Paraj Mehta	6	6	Yes

¹*Ceased to be a director w.e.f. 30th September, 2019.*

²*Appointed as an Independent Director w.e.f. 23rd September, 2019.*

IV. Disclosure and meeting of Independent Directors

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

A separate meeting of the Independent Directors, without the attendance of non-independent Directors was held on 8th February, 2020 in compliance with the requirements of Schedule IV to the Companies Act, 2013 read with Regulation 25 of the Listing Regulations, where all the Independent Directors were present. At the meeting, the Independent Directors reviewed the performance of the Non-Independent Directors and of the Board as a whole. Further, the Independent Directors assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

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

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

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

C. BOARD COMMITTEE

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

D. AUDIT COMMITTEE

Your Company has an Audit Committee in place in terms of the requirements of Section 177 of the Companies Act, 2013 and Rules framed thereunder read with Regulation 18 of the Listing Regulations. The Audit Committee of the Company meets every quarter, *inter*

alia, to review the financial results for the previous quarter before the same are approved at Board Meetings, pursuant to Regulation 33 of the Listing Regulations. All the members of the Committee are financially literate, with Mr. Alok Kumar Goenka, Chairman of the Committee, having relevant accounting and financial management expertise.

- **Terms of Reference**

The scope of the Audit Committee includes the references made under Regulation 18 read with part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as Section 177 and other applicable provisions of the Companies Act, 2013 besides the other terms that may be referred by the Board of Directors. The broad terms of reference of the Audit Committee are as follows:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement, to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - b) Changes, if any, in accounting policies and practices and reasons for the same
 - c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings
 - e) Compliance with listing and other legal requirements relating to financial statements
 - f) Disclosure of any related party transactions
 - g) Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;

12. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing, reporting structure coverage and frequency of internal audit;
14. Review, approve or any subsequent modification of transactions of the company with related parties and to grant omnibus approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis subject to the approval of the Board;
15. Discussion with internal auditors of any significant findings and follow up there on;
16. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
17. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
18. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19. To review the functioning of the Whistle Blower mechanism, if any;
20. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
22. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

The Audit Committee shall mandatorily review the following information:

1. Management Discussion and Analysis of financial condition and results of operations;
2. Statement of Significant Related Party Transactions (as defined by the Audit Committee), submitted to the Management;
3. Management Letters / Letters of internal control weaknesses issued by the Statutory Auditors;
4. Internal Audit Reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.

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

• **Composition of the Committee, Meetings and Attendance**

The Audit Committee was last reconstituted by the Board on October 4, 2019. The Committee of the Company consists of two Independent Directors and one Non-Executive Director. The Committee met 4 (four) times during the year ended 31st March, 2020 on 17th May, 2019, 13th September, 2019, 9th December, 2019 and 8th February, 2020. The

necessary quorum was present at the meetings. The gap between two Audit Committee Meetings was not more than 120 days.

The constitution of the Audit Committee and details of attendance of each Member of the Committee at the aforesaid Meeting(s) of the Committee as on March 31, 2020 is given below:

Name of the Director	Status	Category	No. of Meetings held during the tenure	No. of Meetings attended
Mr. Alok Kumar Goenka	Chairman	Independent, Non-Executive	4	4
Mr. Subrata Saha ¹	Member	Independent, Non-Executive	2	2
Mr. Kamalesh Velji Thakkar ²	Member	Independent, Non-Executive	2	2
Mr. Paraj Mehta	Member	Non-Independent, Non- Executive	4	4

¹Ceased to be a Member w.e.f. 30th September, 2019.

²Appointed as a Member w.e.f 4th October, 2019.

Audit Committee meetings are attended by the Chief Financial Officer of the Company and representatives of Statutory Auditors and Internal Auditors, if required. The Company Secretary acts as the Secretary to the Committee. The Chairman of the Audit Committee was present at the last Annual General Meeting (AGM) of the Company held on September 23, 2019.

E. NOMINATION & REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was constituted pursuant to Section 178 of the Companies Act, 2013 read with Regulation 19 of the Listing Regulations and NBFC Regulations.

The Committee acts as a Nomination Committee, as per the NBFC Regulations to ensure 'fit and proper' status of the directors to be appointed/re-appointed and recommend their appointment/ re-appointment to the Board.

- **Terms of Reference**

The scope of activities of the Nomination and Remuneration Committee is as set out in Regulation 19 read with part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended alongwith Section 178 of the Companies Act, 2013. The terms of reference of the Nomination and Remuneration Committee are broadly as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

2. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. Devising a policy on diversity of board of directors;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
6. Recommend to the board, all remuneration, in whatever form, payable to senior management;
7. Ensure 'fit and proper' status of proposed/ existing directors as per RBI guidelines.

• **Composition of the Committee, Meetings and Attendance**

The Nomination and Remuneration Committee was last reconstituted by the Board on October 4, 2019. The Committee of the Company consists of two Independent Directors and one Non-Executive Director. During the year, the Committee met 2 (Two) times on **9th August, 2019 and 9th December, 2019**. The meetings were attended by all the members of the Committee.

The constitution of the Nomination and Remuneration Committee and details of attendance of each member of the Committee at the aforesaid Meeting(s) of the Committee as on March 31, 2020 is given below:

Name of the Director	Status	Category	No. of Meetings held during their Tenure	No. of Meetings attended
Mr. Alok Kumar Goenka	Chairman	Independent, Non-Executive	2	2
Mr. Subrata Saha ¹	Member	Independent, Non-Executive	1	1
Mr. Kamallesh Velji Thakkar ²	Member	Independent, Non-Executive	1	1
Mr. Paraj Mehta	Member	Non-Independent, Non- Executive	2	2

¹*Ceased to be a Member w.e.f. 30th September, 2019.*

²*Appointed as a Member w.e.f. 4th October, 2019.*

The Company Secretary of the Company acts as the Secretary of the Committee. The Chairman of the Nomination and Remuneration Committee, Mr. Alok Kumar Goenka, was present at the AGM of the Company held on September 23, 2019.

• **Performance Evaluation Criteria for Independent Directors:**

The Nomination and Remuneration Committee inter alia, determines the performance evaluation criteria for Independent Directors on parameters such as participation and contribution by a director, effective deployment of knowledge and expertise, ability to challenge views of others in a constructive manner, integrity and maintenance of confidentiality and independence of behavior and judgment.

F. REMUNERATION TO DIRECTOR

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

The Board has, accordingly, formulated a Nomination and Remuneration Policy on Appointment and Remuneration of Directors, Key Managerial Personnel and other employees, appointment including criteria for determining qualifications, positive attributes and independence of a Director and other matters. The policy is disseminated on the website of the Company at www.ttienterprise.net.

Apart from sitting fees, the Independent Non- Executive Directors and other Non-Executive Directors are not entitled to any remuneration from the Company. The Remuneration structure comprises of salary, bonus and annual increment for the Whole-time Director. The 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 2019-20 is as under:**

Name	Sitting fees Paid in Rs.
Mr. Alok Kumar Goenka, Non-Executive Independent Director	5,000
Mr. Subrata Saha, Non-Executive Independent Director	2,000
Mr. Kamallesh Velji Thakkar Non-Executive Independent Director	3,000
Mr. Paraj Mehta, Non-Executive Director	5,000

- **Details of Remuneration to the Whole Time Director**

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

The payment of Remuneration to the Whole-time Director of the Company is governed by the Resolution recommended by the Board and approved by the shareholders of the Company in the AGM of the Company held on 23rd September, 2019. The term of office of the Whole-Time Director is of 5 (five) years from the date of her appointment with a notice period of 3 (three) months.

The detailed bifurcation of all the elements of the remuneration package of individual directors is provided in the Annexure to the Directors' Report in section VI of Form MGT-9, i.e., Extract of the Annual Return.

G. STAKEHOLDERS' RELATIONSHIP COMMITTEE

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

- **Terms of Reference**

The scope of activities of the Nomination and Remuneration Committee is as set out in Regulation 20 read with part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended alongwith Section 178 of the Companies Act, 2013. The terms of reference of the Nomination and Remuneration Committee are broadly as follows:

1. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
2. Review of measures taken for effective exercise of voting rights by shareholders;
3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

• **Composition of the Committee, Meetings and Attendance**

The Stakeholders Relationship Committee was last reconstituted by the Board on October 4, 2019. The Committee of the Company consists of two Independent Directors and one Non-Executive Director.

During the year under review, the Committee met 4 (four) times viz, **17th May, 2019, 9th August, 2019, 9th December, 2019 and 8th February, 2020**. The meetings were attended by all the members of the Committee.

The constitution of the Stakeholders Relationship Committee and details of attendance of each member of the Committee at the aforesaid Meeting(s) of Committee as on March 31, 2020 is given below:

Name of the Director	Status	Category	No. of Meetings held during their Tenure	No. of Meetings attended
Mr. Alok Kumar Goenka	Chairman	Independent, Non-Executive	4	4
Mr. Subrata Saha ¹	Member	Independent, Non-Executive	2	2
Mr. Kamalesh Velji Thakkar ²	Member	Independent, Non-Executive	2	2
Mr. Paraj Mehta	Member	Non-Independent, Non- Executive	4	4

¹ Ceased to be a Member w.e.f. 30th September, 2019.

² Appointed as a Member w.e.f 4th October, 2019.

The Chairman of the Stakeholders Relationship Committee, Mr. Alok Kumar Goenka, was present at the AGM of the Company held on September 23, 2019 to answer shareholders' queries.

- **Compliance Officer:** Ms. Simran Jalan, the Company Secretary of the Company is the Compliance Officer of the Company.

- **Details of Shareholders' Grievances:**

Particulars	2019-20
Number of complaints at the beginning of the year	Nil
Number of Shareholder's complaints received during the year	Nil
Number of complaints not solved to the satisfaction of shareholders	Nil
Number of pending complaints at the end of the year	Nil

H. GENERAL BODY MEETING DETAILS:

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

Year Ended	Date and Time	Venue	Special Resolution Passed	Type of Meeting
March 31, 2017	23 rd September, 2017, Saturday at 10:00 A.M.	Bharatiya Bhasha Parishad at 36A, Shakespeare Sarani, Kolkata- 700017	1	AGM
March 31, 2018	18 th September, 2018, Tuesday at 10:00 A.M.	Bharatiya Bhasha Parishad at 36A, Shakespeare Sarani, Kolkata- 700017	NIL	AGM
March 31, 2019	23 rd September, 2019, Monday at 10:00 A.M.	Bharatiya Bhasha Parishad at 36A, Shakespeare Sarani, Kolkata- 700017	1	AGM

No Special Resolution was passed during the Financial Year ended March 31, 2020 through Postal Ballot under Section 110 of the Companies Act, 2013 and Rules framed thereunder. Also, the Company does not propose to conduct any Special Resolution through Postal Ballot under Section 110 of the Companies Act, 2013 and Rules framed thereunder on or before the forthcoming Annual General Meeting. No Extraordinary General Meeting was held during the year.

I. MEANS OF COMMUNICATION

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

- Quarterly Results:** During the year, the Unaudited / Audited Financial Results of the Company were provided to the Stock Exchanges after the same were approved at the Board Meeting and also disseminated on the website of the Company at www.ttienterprise.net. In terms of Regulation 10 of the Listing Regulations, the Company has complied with the online filing requirements on electronic platform of

BSE Limited (BSE) viz. BSE Corporate Listing Centre. Also, the same was simultaneously intimated to The Calcutta Stock Exchange Limited (CSE).

- b) **Newspaper:** The quarterly / half yearly / annual results of the Company were published in a national and a local daily newspaper.
- c) **Website:** The Company maintains a functional website **www.ttienterprise.net** which contains a separate section on 'Investor Information/Relation' which enables them to access all information relating to the Company such as quarterly / half yearly / annual financial statements, shareholding patterns and releases, Company Policies, etc.
- d) **New Releases, Presentations, etc.:** Official announcements and other general information are displayed on the Company's website **www.ttienterprise.net**. Also, official Media Releases are sent to the Stock Exchanges.
- e) **Annual Report:** Due to the ongoing pandemic, MCA and SEBI vide their Circulars dated 5th May, 2020 and 12th May, 2020 respectively have given directions to the Companies to send the Notice and Annual Report for the Financial Year ended 31st March, 2020 in electronic form. In compliance of the same, your Company, has sent the Notice of the Annual General Meeting and the Annual Report containing the Audited Financial Statements, Director's Report, Auditor's Report and other important information only by email to the members and to other persons/entities entitled to receive the same. The Annual Report is also available on the website of the Company; viz website **www.ttienterprise.net**. The Management Discussion Analysis Report forms part of the Annual Report.

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

J. GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting- date, time and venue	Tuesday, 29 th September, 2020 at 11.30 A.M. The Company is conducting meeting through Video Conferencing / Other Audio Visual Mode only pursuant to the MCA Circular dated May 05, 2020. Hence, the Registered Office of the Company at 1, R. N. Mukherjee Road, Martin Burn House, 4th Floor, Suite No.: 22, Kolkata-700001 shall be the deemed venue of the AGM. For details please refer to the Notice of the ensuing AGM.
Date of Book Closure	Wednesday, 23 rd September, 2020 to Tuesday, 29 th September, 2020
Financial Year	1 st April, 2019 to 31 st March, 2020
Financial Calendar	For the year ended 31 March, 2020, results were announced for: First Quarter: 13 th September, 2019 <i>(Due to first time implementation of Ind -AS)</i> Second Quarter: 9 th December, 2019 <i>(Due to first time implementation of Ind -AS)</i>

	<p>Third Quarter: 8th February, 2020 Fourth Quarter: 30th June, 2020 <i>(Extension provided due to Lockdown)</i> For the year ended 31 March, 2020, results will be announced for: First Quarter: Within 15th September, 2020 Second Quarter: Within 15th November, 2020 Third Quarter: Within 15th February, 2021 Fourth Quarter: Within 30th May, 2021 <i>(Last date for publishing results shall stand extended in case of any relaxations provided by the regulatory authorities due to uncertain times because of Covid 19 pandemic)</i></p>
Dividend payment date	The Board has not recommended any dividend during the year under review.
Stock Exchanges on which the Company's shares are listed	<p>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.</p>
Listing Fees to Stock Exchanges	The Annual Listing Fees for the year 2019-20 has been paid to all the Stock Exchange where securities of the Company are listed.
Annual Custody Fees to Depositories	The Company has paid Annual Custody fees for the year 2019-20 to both the depositories namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
Corporate Identification Number	L67120WB1981PLC033771
International Securities Identification Number (ISIN)	INE404F01031
Registered Office Address	<p>1, R. N. Mukherjee Road, Martin Burn House, 4th Floor, Suite No. 22, Kolkata-700001. Phone: (033) 2210 9197; E-mail id: tti1711@gmail.com</p>
Registrar and Share Transfer Agent	<p>M/s Niche Technologies Pvt. Ltd. 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700017. Phone: (033) 2280-6616, 6617, 6618 Email id: nichetechpl@nichetechpl.com</p>
Share Transfer System	<p>The share transfers were received in physical form and processed share certificates were usually returned within 30 days of lodgement, subject to the documents being valid and complete.</p> <p>Consequent to the amendments in Regulation 40 of SEBI (LODR) Regulation 2015, the transfer of securities shall not be further processed unless the securities are held in the dematerialized form with a depository, with effect from</p>

	April 1, 2019. Therefore, the Company has sent letters and requisite reminders to those shareholders holding shares in physical form advising them to dematerialize their holding in accordance with the said Notification.
Dematerialization of shares	Dematerialization of shares is usually processed and confirmation given to respective depositories within 21 days of receipt of Dematerialization Request Form. As on 31 st March, 2020, 2,53,59,177 (99.82%) of equity shares are in electronic form, the transfer of which is done through depositories. The Company's shares are available for dematerialization on both the depositories viz. NSDL and CDSL. The number of shares dematerialized with NSDL as on 31 st March, 2020 were 2,45,96,041 (96.82%) shares and with CDSL were 7,63,136 (3.00%) shares.
Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity.	The Company has not issued GDR / ADR till date.
Commodity price risk or foreign exchange risk and hedging activities.	None
Plant locations	None
Address for correspondence	The Company Secretary TTI Enterprise Limited 1, R. N. Mukherjee Road, Martin Burn House, 4th Floor, Suite No.22, Kolkata-700001. Phone: (033) 2210 9197; E-mail id: tti1711@gmail.com

• **Stock Market Data**

The Calcutta Stock Exchange Association Limited:

2019-20	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 2019	1.51	1.41
May 2019	1.48	1.41
June 2019	1.70	1.55
July 2019	1.48	1.48
August 2019	1.60	1.48
September 2019	1.47	1.27
October 2019	1.27	1.21
November 2019	1.26	1.04
December 2019	1.04	0.78
January 2020	0.78	0.52

February 2020	0.50	0.44
March 2020	0.45	0.38

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

Details	April 2019	March 2020
BSE Sensex	38,871.87	29,468.49
BSE Small Cap	15,144.4	9,608.92
Company's Share	1.44	0.40

• **Shareholding pattern as on March 31, 2020:**

Sl. No	Category	No. of Shares held	% of holding
1	Promoters (Individual & Body Corporate)	59,70,175	23.50
2	Private Corporate Bodies	1,65,98,068	65.34
3	Resident Individuals	27,54,212	10.84
4	Any Other	81,967	0.32
	Total	2,54,04,422	100

• **Distribution of equity shares as on March 31, 2020:**

Sl. No.	Range	No. of Holders	% to Total	No. of Shares	% to Total
1.	1 - 500	580	68.2353	53,627	0.2111
2	501- 1,000	72	8.4706	60,459	0.2380
3.	1,001- 5,000	93	10.9412	2,28,642	0.9000
4.	5,001- 10,000	27	3.1765	2,04,688	0.8057
5.	10,001- 50,000	57	6.7059	13,66,072	5.3773
6.	50,001-1,00,000	7	0.8235	4,81,908	1.8969
7.	1,00,001- And above	14	1.6471	2,30,09,026	90.5709
	Total	850	100.00	2,54,04,422	100.00

K. OTHER DISCLOSURES

- There are no materially significant related party transactions that may have potential conflict with the interest of the Company at large. The Board has approved a policy for related party transactions which has been uploaded on the Company's website. The web link as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under: <http://www.ttienterprise.net/sites/default/files/half-yealy-compliance-certificate/Related%20Party%20Transaction.pdf>
- There has been no instance of non-compliances by the Company on any matter related to capital markets during the last three years. No penalty / stricture have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authorities on such matters.
- The Company has established vigil mechanism for directors, employees and other stakeholders to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethical policy. The Whistle Blower Policy is placed on the website of the Company. The details of such vigil mechanism have been provided in the "Boards' Report to the Members" section of this Annual Report.

- The Company has a policy for determining 'material' subsidiaries. The same has been placed on the website of the Company, the web link is: <http://www.ttienterprise.net/sites/default/files/half-yealy-compliance-certificate/POLICY%20FOR%20DETERMINING%20MATERIAL%20SUBSIDIARIES.pdf>
- The Company does not have any subsidiary company.
- None of the Directors of the Company has been debarred or disqualified from being appointed or continuing as a Director by SEBI / Ministry of Corporate Affairs / Statutory Authorities, which has also been confirmed by M/s. A. M. Bubna & Associates, Practicing Company Secretaries in their certificate, which forms part of this Report.
- Confirmation by the Board with respect to the Independent Directors is provided in the 'Director's Report', forming part of this Annual Report.
- During the year under review, there were no such recommendations made by any Committee of the Board that were mandatorily required and not accepted by the Board.
- The total fees paid by the Company to M/s. Jhawar Vithal And Co., Statutory Auditors of the Company aggregate to Rs. 15,000/- comprising of Rs.11250/- as Statutory Audit fees and Rs.3750/- as Tax Audit Fees.
- The Company has in place an Anti-Sexual harassment policy in line with the requirement of the relevant Act and rules thereunder. The status of cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the Financial Year 2019-2020 are as follows:

a.	Number of complaints filed during the Financial Year	Nil
b.	Number of complaints disposed of during the Financial Year	Nil
c.	Number of complaints pending as on end of the Financial Year	Nil

L. DETAILS OF COMPLIANCE

a) Mandatory Requirements

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

b) Non Mandatory Requirements

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

- The Company continues to adopt best practices in order to ensure unqualified Financial Statements.
- The Internal Auditor reports directly to the Audit Committee.
- The Auditors' Report does not contain any qualification.
- The Independent Directors are having requisite qualification and expertise to act as Director on the Board.

M. PROHIBITION OF INSIDER TRADING:

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

N. CODE OF CONDUCT

The Board has adopted the Code of Conduct for all Board Members and Senior Management Personnel of the Company and the said Code is posted on the website of the Company. All Board members and senior management personnel have confirmed compliance with the Code for the year 2019-20. A declaration to this effect signed by the Whole-Time Director of the Company is attached to this Report.

O. COMPLIANCE CERTIFICATE OF THE AUDITORS

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

P. ANNUAL SECRETARIAL COMPLIANCE REPORT

Pursuant to SEBI Circular dated 8th February, 2019, the Annual Secretarial Compliance Report for the Financial Year 2019-20 issued by M/s. A. M. Bubna & Associates, Practicing Company Secretaries, confirming compliance with all applicable SEBI Regulations and Circulars/Guidelines issued thereunder, has been submitted to the Stock Exchanges at the end of the Financial Year, within the prescribed time.

Q. COMPLIANCE CERTIFICATE

The Whole-time Director and the Chief Financial Officer of the Company have certified to the Board of Directors, the accuracy of Financial Statements and adequacy of internal controls for the financial reporting as required under Regulation 17(8) read with part B of Schedule II of the Listing Regulations for the year ended 31st March 2020, which forms part of the Annual Report.

R. None of shares of the company are lying in the demat suspense account or unclaimed suspense account.

For TTI Enterprise Limited

Place: Kolkata
Date: 24.08.2020

Binjal Mehta
Whole-Time Director
DIN: 00043830

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

To
The Members of TTI Enterprise Ltd

This is to declare that to the best of my knowledge and belief all the Members of the Board and Senior Management Personnel of the Company have affirmed their respective compliance with the Company's Code of Conduct for the year ended March 31, 2020.

For TTI Enterprise Limited

Place: Kolkata
Date: 24th August, 2020

Binjal Mehta
Whole-Time Director
DIN: 00043830

Whole Time Director and CFO Certification

(Pursuant to Regulation 17(8) of SEBI (LODR) Regulation, 2015)

To
The Board of Directors
TTI Enterprise Limited

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

- A.** We have reviewed Financial Statements and the cash flow statement for the year ended 31st March, 2020 and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable Laws and Regulations.
- B.** There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which 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:
1. That there were no significant changes in the internal control over financial reporting during the year;
 2. All significant changes in accounting policies during the year, if any, have been disclosed in the notes to financial statement;
 3. There were no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control system over financial reporting.

Binjal Mehta
Whole-Time Director
DIN: 00043830

Deepika H Doshi
Chief Financial Officer

Place: Kolkata
Date: 24.08.2020

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, 2020 as per the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [(SEBI (LODR) Regulations)] as amended.

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

In our opinion and to the best of our information and according to the explanations given to us and based on the representation made by the directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the 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 Jhawar Vithal And Co.
Chartered Accountants
Firm Reg No. 327344E

Vithal Jhawar
CP No: 300406

Place: Kolkata
Date: 24.08.2020

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,

The Members

TTI Enterprise Limited

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

4TH FLOOR, SUITE NO. 22,

KOLKATA-700001.

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

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Mr. Alok Kumar Goenka	00681040	07/09/2006
2	Mr. Kamlesh Velji Thakkar	00977332	23/09/2019
3	Mr. Paraj Mehta	00049230	14/11/2016
4	Mrs. Binjal Mehta	00043830	14/08/2014

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

Ashish Bubna
(Partner)

FCS NO. 5148

C P No.: 3569

UDIN No.F005148B000578149

Place: Kolkata

Date: 13.08.2020

INDEPENDENT AUDITOR'S REPORT

To the Members of TTI ENTERPRISE LIMITED

Report on the Audit of the Financial Statements

We have audited the accompanying Ind AS Financial Statements of **TTI Enterprise Limited** ("the Company") which comprise the Balance Sheet as at **31st March 2020**, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Ind AS prescribed under the Act, of the state of affairs of the Company as at March 31, 2020, and its Loss, changes in Equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Emphasis of Matter

The Company has adopted Ind AS prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015 from 01st April, 2019 with effective transition date of 01st April 2018. Accordingly, the Company has prepared its financial Statements for the year ended 31st March, 2020, together with the comparative financial information for the previous year ended 31st March 2019, and the opening Balance Sheet as on 01st April, 2018.

Ind AS are new and complex accounting standards which require considerable judgment and interpretation in their implementation. Attention is drawn to the Significant Accounting Policies and Notes to accounts which provide information on this transition and brings forward the underlying assumptions, estimations and judgments.

We also draw attention to the fact that moratorium benefits have been extended to certain borrowers as on 31st March, 2020 and these advances will be classified as Standard as on that date. Further, the company considers all assets as recoverable. Also, the extent to which COVID-19 pandemic will impact the Company's operations and financial results is dependent on future developments, which are uncertain right now.

Our opinion is not modified in respect of this matter

Other information

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

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

Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Other Matter

The comparative Financial Information of the company for the year ended 31st March, 2019 and the transition date opening Balance Sheet as on 01st April, 2018, are based on the previously audited financial statements prepared in accordance with previous GAAP which have been audited by us and whose audit report for the year ended 31st March, 2019 and 31st March, 2018 expressed an unmodified opinion on those financial statements as adjusted for the differences arising due to adoption of Ind AS method of accounting.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

- c. The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
 - e. On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting with reference to these financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our Report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
3. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund.
4. In our opinion and to the best of our information and explanation given to us, with respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act, the remuneration paid by the company to its Directors, during the year is in accordance with the provisions of section 197 of the Act.

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

Vithal Jhavar
Proprietor
M. No.: 300406

UDIN: 20300406AAAABY3391

Place: Kolkata
Date: 30.06.2020

“ANNEXURE-A” TO THE INDEPENDENT AUDITORS’ REPORT

The Annexure referred to in Our Report of even date to the members of **M/S. TTI ENTERPRISE LTD.** on the Ind AS financial statements of the company for the year ended 31st March, 2020.

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

- i) The Company does not have any fixed assets. Consequently, para 3(i) of the Order are not applicable.
- ii) As per the information and explanation made available to us, the Company’s inventory comprises of shares, units of Mutual Funds and bonds / debentures. The inventory has been verified with Demat account balances and Mutual Fund Statements at reasonable intervals and no discrepancies have been found on any occasions..
- iii) As per the information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Consequently clause 3(iii)(a), 3(iii)(b) of the order are not applicable to the company.
- iv) The provisions of Section 185 of the Act are not applicable to the Company. The Company has complied with the provisions of Section 186 of the Act to the extent applicable.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public during the year. Therefore, the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder are not applicable to the company.
- vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub section (1) of Section 148 of the Act, in respect of the activities carried on by the Company. Thus, para 3(vi) of the Order is not applicable to the Company.
- vii) In respect of statutory dues, according to information and explanations given to us:
 - (a) The Company has generally been regular in depositing undisputed statutory dues including income-tax, Tax deducted at sources, Professional Tax, Goods and Service Tax and other material statutory dues as applicable to it, with the appropriate authorities. Thus, there are no arrears of undisputed statutory dues which are outstanding as at 31st March,2020 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. The dues outstanding as at 31st March, 2020 with respect to Income Tax on account of dispute are as follows

Name of the Statute	Nature of Dues	Amount in Rs.	Period to which the dues relate	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	15,09,830/-	FY 2011-12	Commissioner of Income Tax (Appeals), Kolkata

(Part Payment made Rs. 13,25,710/-)

- 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
UDIN: 20300406AAAABY3391

Place: Kolkata
Date: 30.06.2020

“Annexure – B” to the Auditor’s Report

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

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

We have audited the internal financial controls with reference to Financial Statements of **TTI ENTERPRISE LIMITED** (“the Company”) as of 31st March 2020 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

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

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

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

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2020, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

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

Vithal Jhavar
Proprietor
M. No.: 300406
UDIN: 20300406AAAABY3391

Place: Kolkata
Date: 30.06.2020

TTI ENTERPRISE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2020

<u>I. ASSETS</u>	<u>Note</u>	<u>31.03.2020</u> Amount (₹)	<u>31.03.2019</u> Amount (₹)	<u>01.04.2018</u> Amount (₹)
(1) <u>Financial Assets</u>				
<u>Current Assets</u>				
Investments	3	2,10,43,555.26	10,06,56,423.37	11,98,98,548.33
Loans	4	4,33,35,637.00	5,08,70,746.00	4,57,92,770.00
Other Financial Assets	5	1,94,555.46	1,00,688.12	5,000.00
Inventories (Stock in Trade)		18,04,31,955.66	11,62,96,338.88	9,22,97,660.37
Cash & Cash Equivalent	6	1,28,73,808.39	4,20,939.88	98,89,236.65
Other Bank Balances	7	70,80,170.00	-	-
		<u>26,49,59,681.77</u>	<u>26,83,45,136.25</u>	<u>26,78,83,215.35</u>
(2) <u>Non Financial Assets (Current)</u>				
Current Tax Assets (Net)	8	8,80,720.00	9,40,143.00	8,82,013.00
Deferred Tax Assets (Net)		1,43,671.00	-	-
		<u>10,24,391.00</u>	<u>9,40,143.00</u>	<u>8,82,013.00</u>
TOTAL		<u><u>26,59,84,072.77</u></u>	<u><u>26,92,85,279.25</u></u>	<u><u>26,87,65,228.35</u></u>
 II. EQUITY & LIABILITIES				
(1) <u>Shareholder's Funds :</u>				
Equity Share Capital	9	25,40,44,220.00	25,40,44,220.00	25,40,44,220.00
Other Equity	10	1,16,30,635.77	1,41,39,369.25	1,32,96,904.35
		<u>26,56,74,855.77</u>	<u>26,81,83,589.25</u>	<u>26,73,41,124.35</u>
(2) <u>Provisions (Non Current)</u>				
Provision for Doubtful Debts	11	2,86,957.00	2,86,957.00	2,86,957.00
(3) <u>Financial Liabilities (Current)</u>				
Other Financial liabilities	12	22,260.00	15,020.00	15,045.00
(4) <u>Non Financial Liabilities (Current)</u>				
Deferred Tax Liabilities		-	7,99,713.00	11,22,102.00
TOTAL		<u><u>26,59,84,072.77</u></u>	<u><u>26,92,85,279.25</u></u>	<u><u>26,87,65,228.35</u></u>
		-	-	-
Significant Accounting Policies & Notes to Financial Statements	1-26			

In terms of our report attached
For Jhavar Vital & 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

(Vithal Jhavar)
Proprietor
CP No:300406
UDIN 20300406AAAABY3391
Place : Kolkata
Date : 30th June, 2020

Alok Kumar Goenka
Director
Din: 00681040

Deepika Doshi
Chief Financial Officer

TTI ENTERPRISE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2020

PARTICULARS	<u>Note</u>	<u>31.03.2020</u> Amount (₹)	<u>31.03.2019</u> Amount (₹)
Revenue from Operations			
(a) Sale of Shares / Units of Mutual Funds		1,24,31,515.91	1,41,48,119.46
(b) Interest Income	13	47,70,650.00	38,56,387.00
(c) Dividend Income		3,42,853.00	5,12,629.00
(d) Net Gain on Fair Value Changes	14	95,480.73	67,28,521.47
Total Revenue form Operations		<u>1,76,40,499.64</u>	<u>2,52,45,656.93</u>
Other Income (<i>Interest on IT Refund</i>)		3,05,277.00	12,532.00
1 Total Income		<u>1,79,45,776.64</u>	<u>2,52,58,188.93</u>
Expenses			
(a) Purchases of Stock in Trade		8,12,75,953.15	4,59,36,461.26
(b) Changes in Stock in Trade	15	(6,41,35,616.78)	(2,39,98,678.51)
(c) Employee Benefits Expense	16	10,47,508.00	12,66,502.00
(d) Administrative and Other expenses	17	10,81,617.75	11,74,408.28
(e) Bad Debts Written Off		5,00,000.00	-
(f) Provision for Doubtful Debts (I Tax)		50,000.00	65,000.00
2 Total Expenses		<u>1,98,19,462.12</u>	<u>2,44,43,693.03</u>
3 Profit /(Loss) before tax (1-2)		<u>(18,73,685.48)</u>	<u>8,14,495.90</u>
4 Tax Expense:			
(a) Current Tax Expense for the year		2,59,846.00	3,63,098.00
(b) Deferred Tax (Assets) / Liabilities		(9,43,384.00)	(3,22,389.00)
(c) Tax Adjustments for earlier years		13,68,586.00	(3,678.00)
Net tax expense		<u>6,85,048.00</u>	<u>37,031.00</u>
5 Profit /(Loss) For the year from Continuing Operations		(25,58,733.48)	7,77,464.90
Total Comprehensive Income		(25,58,733.48)	7,77,464.90
6 Earning Per Share (of ₹ 10/- each)			
Basic & Diluted for all opeartions	18	(0.10)	0.03
Significant Accounting Policies & Notes to Financial Statements	1-26		

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

(Vithal Jhavar)
Proprietor
CP No:300406
UDIN 20300406AAAABY3391
Place : Kolkata
Date : 30th June, 2020

Alok Kumar Goenka
Director
Din: 00681040

Deepika Doshi
Chief Financial Officer

TTI ENTERPRISE LIMITED
Cash Flow Statement for the year ended 31 March, 2020

Particulars	For the year ended		For the year ended	
	31st March,2020		31st March,2019	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Cash flow from operating activities				
Net Profit / (Loss) before taxation		(18,73,685)		8,14,496
<i>Adjustments for</i>				
Provision for Doubtful Debts (I Tax)	50,000		65,000	
Net (profit) / loss on sale of investments	(95,481)	(45,481)	(67,28,521)	(66,63,521)
Operating profit / (loss) before working capital changes		(19,19,166)		(58,49,026)
<i>Changes in Working Capital</i>				
(Increase)/Decrease in Inventories	(6,41,35,617)		(2,39,98,679)	
(Increase)/Decrease in Short-term loans and advances	75,35,109		(50,77,976)	
(Increase)/Decrease in Other Financial Assets	(93,867)		(95,688)	
Increase/(Decrease) in Other current liabilities	7,240	(5,66,87,135)	(25)	(2,91,72,368)
Cash generated from operations		(5,86,06,301)		(3,50,21,393)
Direct Taxes (Paid) / Received (Net)		(15,69,009)		(4,17,550)
Net cash generated from/(used in) operating activities (a)		(6,01,75,310)		(3,54,38,943)
Cash flow from investing activities				
Increase in Other Investments	(70,80,170)			
(Purchase) / Sale of other investments	7,97,08,349	7,26,28,179	2,59,70,646	2,59,70,646
Net cash generated from/(used in) investing activities (b)		7,26,28,179		2,59,70,646
Net increase / (decrease) in Cash and cash equivalents (a+b)		1,24,52,869		(94,68,297)
Cash and cash equivalents at the beginning of the year		4,20,940		98,89,237
Cash and cash equivalents at the end of the year		1,28,73,808		4,20,940
* Comprises:				
(a) Cash in hand	42,176		92,365	
(b) Balances with banks In current accounts	1,28,31,632	1,28,73,808	3,28,575	4,20,940

Notes:

- The above Statement of Cash Flows has been prepared in accordance with the Indian Accounting Standard 7 'Statement of Cash Flows'.
- Previous year figures have been rearranged/ regrouped wherever necessary to conform to the current year's classification.

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
Whole Time Director
DIN:00043830

Paraj Mehta
Director
DIN:00049230

(Vithal Jhawar)
Proprietor
CP No:300406
UDIN 20300406AAAAABY3391
Place : Kolkata
Date : 30th June, 2020

Alok Kumar Goenka
Director
Din: 00681040

Deepika Doshi
Chief Financial Officer

TTI ENTERPRISE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2020

	<u>31.03.2020</u> Amount (₹)	<u>31.03.2019</u> Amount (₹)	<u>01.04.2018</u> Amount (₹)
A. Equity Share Capital			
Balance at the beginning of the reporting year	25,40,44,220.00	25,40,44,220.00	25,40,44,220.00
Changes in Equity Share Capital during the year	-	-	-
Balance at the end of the reporting year	<u>25,40,44,220.00</u>	<u>25,40,44,220.00</u>	<u>25,40,44,220.00</u>

B. Other Equity

	Amount (₹)					
	Statutory Reserves U/s 45 IC of RBI Act	Special Reserve U/s 36 (1) (viii) of Income Tax Act	Capital reserves	General Reserves	Retained Earnings	Total
Balance as at 01.04.2018 (Restated)	15,58,650.00	1,50,000.00	7,24,980.00	10,00,000.00	98,63,274.35	1,32,96,904.35
Total Comprehensive Income for the Year					7,77,464.90	
Transfer to Statutory Reserves (RBI)	3,57,660.00				(3,57,660.00)	-
Transfer to Special Reserves (Income Tax)		65,000.00				65,000.00
Balance as on 31.03.19	19,16,310.00	2,15,000.00	7,24,980.00	10,00,000.00	1,02,83,079.25	1,41,39,369.25
Balance at the Beginning of 01.04.19	19,16,310.00	2,15,000.00	7,24,980.00	10,00,000.00	1,02,83,079.25	1,41,39,369.25
Total Comprehensive Income for the Year					(25,58,733.48)	
Transfer to Statutory Reserves (RBI)	-				-	-
Transfer to Special Reserves (Income Tax)		50,000.00				
Balance as on 31.03.20	19,16,310.00	2,65,000.00	7,24,980.00	10,00,000.00	77,24,345.77	1,16,30,635.77

Significant Accounting Policies & Notes to Financial Statements 1- 26

In terms of our report attached

For Jhawar Vithal & Co.

Chartered Accountants

Firm No. 327344E

(Vithal Jhawar)

Proprietor

CP No:300406

UDIN 20300406AAAABY3391

Place : Kolkata

Date : 30th June, 2020

For and on behalf of the Board of Directors

Binjal Mehta
Whole Time Director
DIN:00043830

Alok Kumar Goenka
Director
Din: 00681040

Paraj Mehta
Director
DIN:00049230

Deepika Doshi
Chief Financial Officer

Significant accounting policies and notes to financial statements for the year ended 31st March, 2020**1. Company Background**

TTI Enterprise Limited (the Company) is a public company limited by shares, incorporated and domiciled in India. The CIN of the Company is L67120WB1981PLC033771. The Registered Office of the Company is located at 1, R N Mukherjee Road, 4th Floor, Suite No.22, Kolkata, 700001, West Bengal, India. The Company is a Non Banking Finance Company (Non Deposit Taking) holding a Certificate of Registration no.B.05.02515 issued by the Reserve Bank of India dated 23.12.2000. The Shares of the Company are listed on the Calcutta Stock Exchange and the BSE Ltd. in India

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 Indian Accounting Standards as per the Companies (Indian Accounting Standards) Rules 2015 as amended and notified under Section 133 of the Companies Act, 2013 ("the Act"), in conformity with the accounting principles generally accepted in India and other relevant provisions of the Act. Any application guidance/ clarifications/ directions issued by RBI are implemented as and when they are issued/ applicable.

The Company's financial statements up to and for the year ended 31 March 2019 were prepared in accordance with the Generally Accepted Accounting Principles in India (IGAAP) under the historical cost convention as a going concern and on accrual basis, unless otherwise stated, and in accordance with the provisions of the Companies Act, 2013, the Accounting Standards specified under section 133 of the Companies Act, 2013 ("the Act") read with rule 7 of the Companies (Accounts) Rules 2014 (as amended), prudential norms for income recognition, assets classification and provisioning for non-performing assets as well as contingency provision for standard assets as prescribed by The Reserve Bank of India (RBI) for NBFCs and the guidelines issued by Securities and Exchange Board of India (SEBI) to the extent applicable, collectively referred as "Previous GAAP".

These are the Company's first financial statements prepared in accordance with Indian Accounting Standards (Ind AS). The Company has applied Ind AS 101, First-time Adoption of Indian Accounting Standards for transition from Previous GAAP to Ind AS. The Company has adopted Ind AS from 01.04.2019 with effective transition date as 01.04.2018. The Company has availed of various first time adoption exemptions as available to it while preparing the transitional Balance Sheet.

The Financial Statements of the Company have been prepared as per Schedule III (Division III) as notified by the MCA and applicable to NBFCs.

2.2 Use of Estimates

The preparation of financial statements requires the management of the Company to make judgements, estimates and assumptions that affect the reported balances of assets, liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses for the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the future periods.

2.3 Segment Reporting

The Company has no other business apart from its core business of Trading and Investing in Shares and Units of Mutual Funds and providing Loans. Thus segment wise information is not applicable

2.4 Revenue Recognition**a. Income on Loan transactions**

Income on loan transactions is recognised by applying the Effective Interest Rate to the gross carrying amount of financial assets other than credit impaired assets. Interest income on credit impaired assets is recognised on receipt basis.

Significant accounting policies and notes to financial statements for the year ended 31st March, 2020 contd.

- b. Income or net gain on Fair Value Changes for Financial Assets is as per its classification as FVTPL or FVTOCI and accounted accordingly.
- c. The dividend income is accounted for when the right to receive the payment is established.
- d. Revenue from Trading is recognized at the time of actual sale (Trade Date) and when the economic benefits of the asset passes irrevocably to the buyer.

2.5 Financial Instruments held for Trading- Inventory

Stock of Shares and Units of Mutual Funds held as inventory are valued at fair market value, with all changes recognised in the profit and loss account.

2.6 Goods & Service Tax Input Credit

Goods & Service tax input credit is accounted for in the books in the year in which the underlying goods or service are received and paid and there is reasonable certainty in availing / utilizing the credits.

2.7 Operating Cycle

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

2.8 Income Taxes

Tax expense is the aggregate in respect of current tax and deferred tax amount.

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be paid to the taxation authorities.

Deferred tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the taxable profit nor the accounting profit, both deferred tax assets and liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in

Significant accounting policies and notes to financial statements for the year ended 31st March, 2020 contd.

which case, the current and deferred tax income/ expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset, if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

2.9 Write Offs

The Company reduces the gross carrying amount of a financial asset when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. This is generally the case when the Company determines that the borrower does not have assets or resources to repay the amounts subjected to write-offs.

2.10 Cash and Cash Equivalents

Cash and Cash equivalents comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

2.11 Events after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

2.12 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has present obligations, as result of past events, for which, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of obligation. Contingent liabilities are not recognised but disclosed in the financial statements. A Contingent asset is neither recognised nor disclosed in the financial statements.

2.13 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets*Classification of Financial Instruments*

The Company classifies its financial assets into the following categories:

- a. Financial assets to be measured at amortised cost
- b. Financial assets to be measured at fair value through other comprehensive income (FVTOCI)
- c. Financial assets to be measured at fair value through profit or loss account (FVTPL)

The classification depends on the contractual terms of the financial assets' cash flow and the Company's Business model for managing financial assets.

Initial recognition and measurement:

The Company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as applicable, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial

Significant accounting policies and notes to financial statements for the year ended 31st March, 2020 contd.

liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial asset.

Subsequent measurement:

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

- i. The Company's business model for managing the financial asset and
- ii. The contractual cash flow characteristics of the financial asset.

a. Financial assets measured at amortized cost:

A financial asset is measured at the amortized cost if both the following conditions are met:

- a) The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely, payments of principal and interest on the principal amount outstanding.

This category applies to bank balances, trade receivables, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method.

b. Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

- a) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

As on the reporting Date the company does not have any financial instrument measured at Fair Value Through Other Comprehensive Income.

c. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments / Trading Assets of the Company. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Financial Instruments held for Trading

A financial instrument is classified as held for trading if it is acquired or incurred principally for selling or repurchasing in the near term, or forms part of a portfolio of financial instruments that are managed together and for which there is evidence of short-term profit taking. These are measured at FVTPL.

Significant accounting policies and notes to financial statements for the year ended 31st March, 2020 contd.*Effective Interest Rate (EIR) Method*

The Company's EIR method recognises interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given / taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle. This estimation, by nature requires an element of judgement regarding the expected behaviour and life cycle of the instruments.

De-recognition:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

- i. The contractual rights to cash flows from the financial asset expires;
- ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- iii. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- iv. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. On de-recognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Financial Liabilities*Initial recognition and measurement:*

The Company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial liabilities are recognized initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial liability.

Where the fair value of a financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial liability.

Subsequent measurement:

All financial liabilities of the Company are subsequently measured at amortized cost using the effective interest method except for financial Liabilities at fair value through profit or loss (FVTPL). Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability

Significant accounting policies and notes to financial statements for the year ended 31st March, 2020 contd.

over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest expense over the relevant period of the financial liability. The same is included under finance cost in the Statement of Profit and Loss.

De-recognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

Impairment of Financial Assets

The measurement of impairment losses requires judgement, in particular, the estimation of the amount and timing of the future cash flows when determining impairment losses and assessment of a significant increase in credit risks. These are based on reasonable assumptions and available information as past experience of the management. These significant assumptions have been applied to the financial statements.

The Company recognises impairment allowance for expected credit loss on financial assets held at amortised cost based on 'Expected Credit Loss' (ECL) method having 3 Stages where Stage 1 is 12 months ECL, Stage 2 is Lifetime ECL (not credit impaired) and Stage 3 as Credit Impaired Lifetime ECL

The ECL is calculated based on the following principle

- a. Probability of Default (PD)
- b. Exposure at Default (ED)
- c. Loss given Default (LGD)

All these methods are based on the past recovery parameters of the Company. The measurement of impairment losses requires significant judgment, in particular with respect to estimation of amount and timing of future cash flows while determining impairment losses and the assessment of a significant increase in credit risk

2.14 Fair Value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability;
- In absence of principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 — inputs that are unobservable for the asset or liability

Significant accounting policies and notes to financial statements for the year ended 31st March, 2020 contd.

2.15 First Time Adoption

The Financial Statements for the Year ended 31st March, 2020 are the first financial statements of the Company prepared in accordance with Ind AS. The Company's financial statements up to and for the year ended 31 March 2019 were prepared in accordance with the Generally Accepted Accounting Principles in India (IGAAP) under the historical cost convention as a going concern and on accrual basis, unless otherwise stated, and in accordance with the provisions of the Companies Act, 2013, the Accounting Standards specified under section 133 of the Companies Act, 2013 ("the Act") read with rule 7 of the Companies (Accounts) Rules 2014 (as amended), prudential norms for income recognition, assets classification and provisioning for non-performing assets as well as contingency provision for standard assets as prescribed by The Reserve Bank of India (RBI) for NBFCs and the guidelines issued by Securities and Exchange Board of India (SEBI) to the extent applicable, collectively referred as "Previous GAAP".

Accordingly the Company has prepared these financial statements in accordance with Ind AS as applicable to it for the year ended 31st March, 2020 together with the comparative data for the year ended 31st March, 2019. In preparing these Ind AS financial statements, the Company availed certain Exceptions in accordance with Ind AS 101.

The Company has also applied the impairment requirements of Ind AS 109; however it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the initial date in order to compare it with credit risk at the transition date. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind AS, whether there have been significant increases in credit risk since initial recognition.

The estimates on the transition dates are consistent with those made on the same dates as per Previous GAAP.

TTI ENTERPRISE LIMITED

Financial Year 2019-20

Notes to Financial Statements Continued.....

	<u>31.03.2020</u> Amount (₹)	<u>31.03.2019</u> Amount (₹)	<u>01.04.2018</u> Amount (₹)
Note 3 : Investments			
<i>Current Investments (In India)</i>			
Investments measured at Fair Value Through Profit & Loss Account (FVTPL)			
Investment in Unquoted Shares	-	-	2,10,00,000.00
Investments in Mutual Funds	2,10,43,555.26	9,73,50,423.37	9,43,74,548.33
Investments in Preference Shares	-	33,06,000.00	45,24,000.00
	2,10,43,555.26	10,06,56,423.37	11,98,98,548.33
Note 4 : Loans			
<i>Loans at Amortised Cost</i>			
Loans Repayable on Demand - Gross	4,42,35,637.00	5,17,70,746.00	4,66,92,770.00
Less: Impairment Loss Allowance	9,00,000.00	9,00,000.00	9,00,000.00
<i>Net Loans</i>	4,33,35,637.00	5,08,70,746.00	4,57,92,770.00
 <i>Unsecured Loans in India to others</i>			
	4,42,35,637.00	5,17,70,746.00	4,66,92,770.00
Less: Impairment Loss Allowance	9,00,000.00	9,00,000.00	9,00,000.00
Net Unsecured Loans in India to Others	4,33,35,637.00	5,08,70,746.00	4,57,92,770.00
Note 5 : Other Financial Assets			
GST Paid Recoverable	1,89,555.46	95,688.12	-
Security Deposit (CDSL)	5,000.00	5,000.00	5,000.00
	1,94,555.46	1,00,688.12	5,000.00
Note 6 : Cash & Cash Equivalents			
(a) Cash in hand	42,175.96	92,364.96	47,813.96
<i>(As Certified by the Management)</i>			
(b) Balances with banks			
In current accounts			
Kotak Mahindra Bank	1,28,31,632.43	3,28,574.92	98,41,422.69
	1,28,73,808.39	4,20,939.88	98,89,236.65
Note 7 : Other Bank Balances			
Deposits with Residual Maturity of less than 12 months (Along with Accrued Interest)	70,80,170.00	-	-
	70,80,170.00	-	-
Note 8 : Current Tax Assets			
Income Tax Refundable (Net of Provisions)	8,80,720.00	9,40,143.00	8,82,013.00
	8,80,720.00	9,40,143.00	8,82,013.00
Note 9 : Share Capital			
	<i>No. of Shares</i>		
<i>(a) Authorised Share Capital</i>	2,55,00,000 <i>(of ₹ 10/- each)</i>	25,50,00,000.00	25,50,00,000.00
<i>(b) Issued Subscribed & Fully Paid up Share Capital</i>	2,54,04,422 <i>(of ₹ 10/- each)</i>	25,40,44,220.00	25,40,44,220.00
		25,40,44,220.00	25,40,44,220.00

a. The Company has just one class of Equity shares having par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per equity share. All shares issued carry equal rights with respect to payment of Dividend and repayment of capital. There are no restrictions attached to any of the shares

b. In the event of Liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

TTI ENTERPRISE LIMITED

Financial Year 2019-20

Notes to Financial Statements Continued.....

31.03.2020

31.03.2019

01.04.2018

Amount (₹)

Amount (₹)

Amount (₹)

Note 9(a): Reconciliation of Equity Share Outstanding at the beginning and at the end of the year

		31.03.2020	31.03.2019	01.04.2018
<i>Issued Subscribed and and Fully Paid up</i>	No. of Shares	Amount (₹)	Amount (₹)	Amount (₹)
At the beginning of the year	2,54,04,422	25,40,44,220	25,40,44,220	25,40,44,220
At the end of the year	2,54,04,422	25,40,44,220	25,40,44,220	25,40,44,220

Note 9(b): Details of Shares held by each shareholder holding more than 5% shares.

<u>Class of Shares / Name of Shareholder</u>	<u>As on 31st March,2020</u>		<u>As on 31st March,2019</u>	
	<u>No.of Shares held</u>	<u>% holding in that class of share</u>	<u>No.of Shares held</u>	<u>% holding in that class of share</u>
<u>Equity Shares with Voting rights</u>				
Pragnay Advisors LLP	53,29,445	20.98	53,29,445	20.98
Kashyapi Advisors LLP	51,27,026	20.18	51,27,026	20.18
Irawati Enterprises LLP	22,00,000	8.66	22,00,000	8.66
Vaikundam Advisors LLP	24,15,000	9.51	24,15,000	9.51
Vanshi Infra Projects LLP	40,23,309	15.84	37,70,965	14.84

Note 10 : Other Equity

(a) Capital Reserve	7,24,980.00	7,24,980.00	7,24,980.00
(b) General Reserves	10,00,000.00	10,00,000.00	10,00,000.00
(c) Statutory Reserves (Sec 45-IC of RBI Act)	19,16,310.00	19,16,310.00	15,58,650.00
(d) Special Reserves (Sec 36 (i) (viii) of the Income Tax Act)	2,65,000.00	2,15,000.00	1,50,000.00
(e) Retained Earnings	77,24,345.77	1,02,83,079.25	98,63,274.35
	1,16,30,635.77	1,41,39,369.25	1,32,96,904.35

Statutory Reserves - Every Year, the Company transfers a sum of not less than 20% of net profits of that year as disclosed in the statement of profit and loss to its Statutory Reserves pursuant to Section 45-IC of the RBI Act, 1934. As per the above Section, no appropriation of any sum from the reserve fund shall be made by the company except for the purpose as may be specified by the RBI from time to time.

Special Reserves- Funds transferred to Special Reserves upto 5% of Total Taxable Income of the Company.

Note 11 : Short Term Provisions

Contingent Provision for Std. Assets (0.25%)	2,86,957.00	2,86,957.00	2,86,957.00
	2,86,957.00	2,86,957.00	2,86,957.00

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

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

Note 12 : Other Financial Liabilities

(i) Other Payables	-	20.00	45.00
(ii) Audit Fees Payable	15,000.00	15,000.00	15,000.00
(iii) Other Liabilities	7,260.00	-	
	22,260.00	15,020.00	15,045.00

The Company does not have any payable to Micro Small and Medium Enterprises as on 31.03.20

TTI ENTERPRISE LIMITED*Financial Year 2019-20*

<u>Notes to Financial Statements Continued.....</u>	<u>31.03.2020</u>	<u>31.03.2019</u>
	Amount (₹)	Amount (₹)
Note 13 : Interest Income		
Interest on Loans	40,02,402.00	38,56,387.00
Interest on Deposits with Bank	7,68,248.00	
	<u>47,70,650.00</u>	<u>38,56,387.00</u>
Note 14 : Net Gain on Fair Value Changes		
Net Gain on Investments at Fair Value Through Profit & Loss Account (FVTPL)	95,480.73	67,28,521.47
	<u>95,480.73</u>	<u>67,28,521.47</u>
<i>Fair Value Changes</i>		
Realised	6,66,327.47	36,52,700.74
Unrealised	(5,70,846.74)	30,75,820.73
Total Net gain on Fair Value Changes	<u>95,480.73</u>	<u>67,28,521.47</u>
Note 15 : Changes In Stock In Trade		
Inventories at the end of the year	18,04,31,955.66	11,62,96,338.88
Inventories at the beginning of the year	11,62,96,338.88	9,22,97,660.37
Net (increase)/ decrease	<u>(6,41,35,616.78)</u>	<u>(2,39,98,678.51)</u>
Note 16 : Employee Benefit Expense		
(a) Salary & Wages	5,10,678.00	7,45,220.00
(b) Payment to Directors (For Salary)	4,80,000.00	4,80,000.00
(c) Stipend paid	26,970.00	5,000.00
(d) Staff Welfare Expenses	29,860.00	36,282.00
	<u>10,47,508.00</u>	<u>12,66,502.00</u>
Note 17 : Administrative & Other Expenses		
Depository Charges	1,10,302.00	1,15,500.00
Listing Fees	3,00,000.00	2,90,000.00
Payment to Directors		
For Sitting Fees	15,000.00	15,000.00
Payment to Auditors		
For Statutory Audit	11,250.00	11,250.00
For Tax Audit	3,750.00	3,750.00
Legal and professional charges	1,86,000.00	47,500.00
STT	1,346.00	11,298.00
Rent, taxes and energy costs	1,80,000.00	1,80,000.00
Repairs and maintenance	30,000.00	30,000.00
Communication Costs	32,059.00	50,867.51
Printing and stationery	14,362.00	18,654.80
Advertisement and publicity	19,648.40	20,128.60
Filing Fees	7,800.00	4,800.00
Travelling Expenses	16,120.00	1,83,215.00
Other Administrative Expenses	1,53,980.35	1,92,444.37
	<u>10,81,617.75</u>	<u>11,74,408.28</u>
Note 18: Earning Per Share (AS-20)		
Net profit / (loss) for the year	(25,58,733.48)	7,77,464.90
Profit / (loss) attributable to equity shareholders	<u>(25,58,733.48)</u>	<u>7,77,464.90</u>
No. of shares for basic EPS	2,54,04,422	2,54,04,422
Par Value per Share	10.00	10.00
Basic & Diluted Earnings per share	<u>(0.10)</u>	<u>0.03</u>
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. There is no Equity dilution during the year.		

TTI ENTERPRISE LIMITED

Financial year 2019-20

Notes to Financial Statements Continued.....

	<u>31.03.2020</u>	<u>31.03.2019</u>
<u>Note 19: Contingent Liabilities (To the extent not provided for)</u>	Amount (₹)	Amount (₹)
Contingent Liabilities		
Claims against the Company not acknowledged as debt		
Income Tax	15,09,830.00	-
	15,09,830.00	-

The Income Tax Department has made a Demand after completing Assessment for the FY 2011-12 to the extent of Rs. 15,09,830/- against which the Company has deposited a sum of Rs.13,25,710/-. However the Company has not agreed to the demand raised by the Department and after taking legal advice has preferred an appeal against the Order of the Income Tax Authority with the Commissioner of Income Tax (Appeals)

Note 20: Related Party Disclosures

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

i) Key Management Personnel:

- Binjal Mehta, Whole Time Director
- Paraj Mehta, Director
- Sumant Kumar Singh, CFO (Resigned w.e.f 31.07.2018)
- Deepika Doshi, CFO (Appointed w.e.f. 06.08.2018)
- Minu Agarwal, Company Secretary, (Resigned w.e.f 14.09.2019)
- Ritika Goel, Company Secretary, (Appointed w.e.f 09.12.2019, Resigned w.e.f. 03.02.2020)

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

- Ujjam Estates LLP

Transactions with Related Parties:

Name of the Party and nature of relationship	Nature of Transaction	For the year ended 31.03.2020		For the year ended 31.03.2019	
		Amount	Balance Outstanding as on 31.03.2020	Amount	Balance Outstanding as on 31.03.2019
KMP					
Binjal Mehta	Remuneration	4,80,000	-	4,80,000	-
Minu Agarwal	Remuneration	1,51,605	-	2,95,220	-
Minu Agarwal	Advances given	10,000	-	10,000	-
Ritika Goel	Remuneration	59,073	-	0	-
Sumant Kumar Singh	Remuneration	NIL	-	45,000	-
Deepika Doshi	Remuneration	3,00,000	-	3,00,000*	-
Paraj Mehta	Sitting Fees	5,000	-	5,000	-
Enterprises in which KMP and their relatives have Significant Influence					
Ujjam Estates LLP	Rent Paid	1,80,000	-	1,80,000	-

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

Notes to Financial Statements for the Year Ended 31st March, 2020 (Continued)**Note 21 : First Time Adoption of Ind AS**

These financial statements of the Company for the year ended 31st March, 2020 are the first financial statements which have been prepared in accordance with the Indian Accounting Standards as per the Companies (Indian Accounting Standards) Rules 2015 as amended and notified under Section 133 of the Companies Act, 2013 (“the Act”), in conformity with the accounting principles generally accepted in India and other relevant provisions of the Act. Any application guidance/ clarifications/ directions issued by RBI are implemented as and when they are issued/ applicable.

The Company’s financial statements up to and for the year ended 31 March 2019 were prepared in accordance with the Generally Accepted Accounting Principles in India (IGAAP) under the historical cost convention as a going concern and on accrual basis, unless otherwise stated, and in accordance with the provisions of the Companies Act, 2013, the Accounting Standards specified under section 133 of the Companies Act, 2013 (“the Act”) read with rule 7 of the Companies (Accounts) Rules 2014 (as amended), prudential norms for income recognition, assets classification and provisioning for non-performing assets as well as contingency provision for standard assets as prescribed by The Reserve Bank of India (RBI) for NBFCs and the guidelines issued by Securities and Exchange Board of India (SEBI) to the extent applicable, collectively referred as “Previous GAAP”.

These are the Company’s first financial statements prepared in accordance with Indian Accounting Standards (Ind AS). The Company has applied Ind AS 101, First-time Adoption of Indian Accounting Standards for transition from Previous GAAP to Ind AS. The Company has adopted Ind AS from 01.04.2019 with effective transition date as 01.04.2018. The Company has availed of various first time adoption exemptions as available to it while preparing the transitional Balance Sheet. The estimates made by the company to present these amounts in accordance with Ind AS reflect conditions as on the transition dates.

(i) Reconciliation of Equity as previously reported under Previous GAAP to Ind AS

Particulars	As at 31.03.19	As at 01.04.18
Equity as reported under Previous GAAP	2659.07	2640.54
Adjusted for Ind AS transition		
Net Fair Value Gain on Investments	30.76	44.09
Deferred Tax adjustments on above	(8.00)	(11.22)
Equity as per Ind AS	2681.83	2673.41

(ii) Reconciliation of Total Comprehensive Income for the Year Ended 31st March, 2019

Particulars	For the Year ended 31.03.19
Net Profit after Tax as reported under IGAAP	17.88
Net Fair Value Loss on Investments	(13.32)
Deferred Tax Adjustments on above	3.23
Total Comprehensive Income as per Ind AS	7.79

Reconciliation of Cash Flow Statement- There are no material adjustments to the statement of Cash Flows as reported under Previous GAAP.

Notes to Financial Statements for the Year Ended 31st March, 2020 (Continued)*Explanation to IND AS adjustments:**a. Fair valuation of investments*

Under the previous GAAP, investments in preference shares and mutual funds were classified as long-term investments or current investments based on the intended holding period and expected realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments have been recognized in retained earnings as at the date of transition and subsequently in the profit or loss for the year.

b. Deferred Tax Adjustments on above

Under Indian GAAP, deferred tax accounting was under the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. This has resulted in recognition of Deferred Taxes on temporary differences unlike Previous GAAP. In addition the transitional adjustments have resulted in Deferred Tax implications that the company has accounted for.

(iii) Reconciliation of Total Tax Charge

A reconciliation between the tax expense and the accounting profits based on the prevalent tax rates for the year ended 31st March, 2020 and 31st March 2019, is as follows

(Amount in Rs.)

Particulars	For 31 st March, 2020	For 31 st March, 2019
Accounting Profit / (Loss) before Tax	(18,73,685/-)	8,14,496/-
Statutory Income Tax Rate	25.168%	26%
Income Tax Chargeable at the above Rates	(4,71,569/-)	2,11,769/-
Income exempt from Tax/ Items not Deductible	57,381/-	2,13,355/-
Effects of Indexation	(1,00,088/-)	-
Effects due to Timing Difference	7,74,122/-	(62,026/-)
Total Tax Expense recognised in Profit & Loss Account	2,59,846/-	3,63,098/-

Calculation of Deferred Tax Assets/ Deferred Tax Liabilities (Net)

(Amount in Rs.)

Particulars	As at 01 st April, 2018	Effect in Statement of Profit & Loss during the year (FY18-19)	As on 31 st March, 2019	Effect in Statement of Profit & Loss during the Year (FY19-20)	As on 31 st March, 2020
On account of unrealised profits due to Investments measured at FVTPL	11,22,102/-	(3,22,389/-)	7,99,713/-	(9,43,384/-)	(1,43,671/-)
Deferred Tax Assets	11,22,102/-		7,99,713/-		
Deferred Tax Liabilities					1,43,671/-

Notes to Financial Statements for the Year Ended 31st March, 2020 (Continued)

Note: 22 Information as required in terms of paragraph 19 of Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 is furnished vide Annexure - I attached herewith. These disclosures are prepared under Ind AS issued by MCA unless otherwise stated

Note: 23 – Outbreak of Covid 19

The outbreak of Covid-19 pandemic has had a significant impact and has resulted in increased volatility in financial markets. There has been a decrease in the economic activities across the country, on account of lockdown that started from March 24, 2020 and extended a number of times with or without relaxations. The extent to which the pandemic will impact the Company will depend on future developments which are uncertain at this point of time.

The Reserve Bank of India has come out with various guidelines for NBFCs during the lockdown including a Moratorium on repayments and interest and the company has offered the same to its borrowers.

Estimates and associated assumption is applied, especially for determining the effect of the pandemic on the financial assets (loans) of the Company. The Company has considered internal and external information along with its historical experience and other emerging factors in assessing the recoverability of Loans and other financial Assets. The management expects no impairment to the carrying amount of these assets.

Note: 24 Disclosure as per the RBI circular no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/ 22.10.106 /2019-20 dated 13th March, 2020 on 'Implementation of Indian Accounting Standards'.

A comparison between provisions required under Income Recognition, Asset Classification and Provisioning ('IRACP') and impairment allowances made under Ind AS 109 is given below:

(Rs. in Lacs)						
Asset Classification as per RBI Norms	Asset Classification as per Ind AS 109	Gross Carrying Amount as per Ind AS 109	Loss Allowance (Provisions) as required under Ind AS 109	Net Carrying Amount	Provision required as per IRACP norms	Difference between Ind AS 109 and IRACP norms
<i>Performing Assets</i>						
Standard	Stage 1	442.36	9.00	433.36	1.11	7.89
Substandard	Stage 2	Nil	Nil	Nil	Nil	Nil
Loss	Stage 3	Nil	Nil	Nil	Nil	Nil
Total	Stage 1	442.36	9.00	433.36	1.11	7.89

(None of the loans advanced by the company are classified as Doubtful / Substandard / Loss Assets)

Note: 25 Disclosure as per the RBI circular no. RBI/2019-20/220 DOR.No.BP.BC.63/21.04.048/2019-20 dated 17th April, 2020 on "COVID 19 Regulatory Package - Asset Classification and Provisioning".

i. For the year ended 31st March, 2020

Amounts in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 of the above Circular;

Notes to Financial Statements for the Year Ended 31st March, 2020 (Continued)

SMA Category	Rs. In Lacs
SMA 0	46.64

- ii. Amounts where Asset classification benefit extended : Nil
- iii. Provisions made during the quarter ended 31st March 2020 in terms of paragraph 5 of the above circular: The Provision made by the Company as per the ECL model is more than the provision required by IRACP norms which is inclusive of the additional 5% provisions of Rs.2.33 Lacs as per the above circular.
- iv. Provisions adjusted during the respective accounting periods against slippages and the residual provisions in terms of paragraph 6: Nil

Note: 26 - Figures pertaining to previous year have been rearranged / regrouped wherever necessary, to make them comparable with those of current Year

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

Binjal Mehta
Whole Time Director
Din: 00043830

Paraj Mehta
Director
Din: 00049230

Vithal Jhavar
Proprietor
M. No.: 300406
 UDIN: 20300406AAAABY3391
 Place: Kolkata
 Date: 30.06.2020

Alok Kumar Goenka
Director
Din:00681040

Deepika Doshi
Chief Financial Officer

TTI ENTERPRISE LIMITED

Financial Year 2019-20

Annexure I

SCHEDULE TO THE BALANCE SHEET OF A NON BANKING FINANCIAL COMPANY AS REQUIRED IN TERMS OF PARAGRAPH 19 OF MASTER DIRECTIONS- NON BANKING FINANCIAL COMPANY- NON SYSTEMICALLY IMPORTANT NON-DEPOSIT TAKING COMPANY (RESERVE BANK) DIRECTIONS, 2016

Amount in ₹

SI.No	PARTICULARS	Amount out-standing	Amount overdue
	Liabilities Side		
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 from 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		4,42,35,637
4	Break - up of leased Assets and stock on hire and Hypothecation loans counting towards EL/HP activities		
	I) Lease assets including lease rentals under sundry debtors :		
	a) Financial lease		NIL
	b) Operating lease		NIL
	II) Stock on hire including hire charges under sundry debtors :		
	a) Assets on hire		NIL
	b) Repossessed Assets		NIL
	III) Hypothecation loans counting towards EL/HP activities		
	a) Loans where assets have been repossessed		NIL
	b) Loans other than (a) above		NIL
5	Break - up of Investment :		
	Current Investments :		
	A) Quoted :		
	I) Shares :		
	a) Equity		NIL
	b) Preference		NIL
	II) Debentures and Bonds		NIL
	III) Unit of Mutual funds		NIL
	IV) Government Securities		NIL
	V) Others Stock in Trade		18,04,31,956
	B) Unquoted :		
	I) Shares		
	a) Equity		NIL
	b) Preference		NIL
	II) Debentures and Bonds		NIL
	III) Unit of Mutual funds		2,10,43,555
	IV) Government Securities		NIL

TTI ENTERPRISE LIMITED

Financial Year 2019-20

Amount in ₹

SI.No	Amount Outstanding			
	Long - Term investments :			
	1 Quoted :			
	I) Shares :			
	a) Equity	NIL		
	b) Preference	NIL		
	II) Debentures and Bonds	NIL		
	III) Units of Mutual funds	NIL		
	IV) Government Securities	NIL		
	V) Others (please specify)	NIL		
	2 Unquoted :			
	I) Shares :			
	a) Equity	NIL		
	b) Preference	NIL		
	II) Debentures and Bonds	NIL		
	III) Units of Mutual funds	NIL		
	IV) Government Securities	NIL		
	V) Others (please specify)	NIL		
6	Borrower group - wise classification of all leased assets , stock -on -hire and loans and advances :			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1 Related Parties			
	a) Subsidiaries	NIL	NIL	NIL
	b) Companies in the same Group	NIL	NIL	NIL
	c) Other related parties	NIL	NIL	NIL
	2 Other than related parties	NIL	4,33,35,637	4,33,35,637
	Total	-	4,33,35,637	4,33,35,637
7	Investor group -wise classification of all investments (current and long - term) in shares and securities (both quoted and unquoted) :			
	Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)	
		₹	₹	
	1 Related Parties			
	a) Subsidiaries	NIL	NIL	
	b) Companies in the same group	NIL	NIL	
	c) Other than related parties	NIL	NIL	
	2 Other than related parties	2,10,43,555	2,10,43,555	
	Total	2,10,43,555	2,10,43,555	
8	Other Information			
	Particulars		Amount ₹	
	I) Gross Non - performing Assets			
	a) Related parties		NIL	
	b) Other than related parties		NIL	
	II) Net Non - Performing Assets			
	a) Related Parties		NIL	
	b) Other than related parties		NIL	
	III) Assets acquired in satisfaction of debt		NIL	



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TTI Enterprise Limited