

40TH ANNUAL REPORT

TTI ENTERPRISE LIMITED

2021

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CONTENTS

| | |
|---|----|
| Corporate Information | 1 |
| Notice | 2 |
| Directors' Report including Annexure | 14 |
| Management Discussion & Analysis Report | 39 |
| Corporate Governance Report | 43 |
| Independent Auditor's Report | 62 |
| Balance Sheet | 70 |
| Statement of Profit & Loss | 71 |
| Cash Flow Statement | 72 |
| Statement of Changes in Equity | 73 |
| Notes on Accounts | 74 |

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 (upto 3 rd April, 2021) |
| Bankers | Kotak Mahindra Bank |
| Auditors | M/s SAV & Associates 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 - +913322109197 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 |

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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 **40th Annual General Meeting (AGM)** of the Members of **TTI Enterprise Limited** (‘the Company’) will be held at 11:30 A.M on Tuesday, 21st September, 2021 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, 2021, and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Paraj Mehta (DIN: [00049230](#)), who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

By Order of the Board
For TTI Enterprise Limited

Place: Kolkata

Dated: 13/08/2021

Binjal Mehta
Whole time Director
DIN: [00043830](#)

NOTES

1. In view of the global outbreak of the Covid-19 pandemic, social distancing is a norm to be followed. Accordingly, the Ministry of Corporate Affairs (“MCA”) vide its General Circular dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 (collectively referred to as “MCA Circulars”) has granted certain relaxations and has permitted the holding of the annual general meeting through Video Conferencing (“VC”) or through Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue. The Securities and Exchange Board of India (“SEBI”) vide its circular dated May 12, 2020 and January 15, 2021 (“SEBI Circulars”) has granted relaxation in respect of sending physical copies of notice and annual report to shareholders, thus the notice and the annual report are

being sent through electronic mode only to those members whose email addresses are registered with the Company/ Depositories.

2. In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), MCA Circulars and SEBI Circulars, the Annual General Meeting (“Meeting” or “AGM”) of the Company is being held through VC / OAVM on Tuesday, September 21, 2021 at 11:30 a.m. (IST). The proceedings of AGM will be deemed to be conducted at the Registered Office of the Company situated at 1, R.N. Mukherjee Road, Martin Burn House, 4th Floor, Suite No. 22, Kolkata-700001.
3. 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 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. 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. CDSL shall also be providing the facility for participation in the AGM through VC/OAVM. The procedure for participating in the meeting through VC/OAVM is explained as Notes below.
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. Information relating to re-appointment of Director is annexed hereto.
6. 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.
7. **DISPATCH OF NOTICE OF AGM AND ANNUAL REPORTS IN ELECTRONIC FORMAT**
 - i. In line with the MCA and SEBI Circulars, the Notice of the AGM alongwith the Annual Report for the Financial Year 2020-2021 is available on the website of the Company at www.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.
- ii. In compliance with the said Circulars, the Company has also published a public notice by way of an advertisement made dated 23rd July, 2021, 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 complete postal address with PIN code, 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.
8. 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.
 9. 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.
 10. 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, 15th September, 2021 to Tuesday, 21st September, 2021 (both days inclusive).
 11. 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.
 12. 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.

13. 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.
14. 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.
15. 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.
16. 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.

17. VOTING THROUGH ELECTRONIC MEANS

The process and manner for remote e-voting are as under:

- i. The voting period begins on 18th September, 2021 at 9:00 A.M. and ends on 20th September, 2021 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 14th September, 2021 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. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> 1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings alongwith links of the respective e-Voting service provider i.e. CDSL/NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration |

| | |
|---|---|
| | <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.</p> |
| <p>Individual Shareholders holding securities in demat mode with NSDL</p> | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting |
| <p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

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

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

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

V. Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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.
- 6) If you are a first-time user follow the steps given below:

| | For Shareholders holding shares in Demat Form other than individual 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) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | 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. <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). |

- vi. After entering these details appropriately, click on “SUBMIT” tab.

- vii. 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.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the relevant name TTI Enterprise Limited on which you choose to vote.
- x. 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.
- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii. 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.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv. 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.
- xvi. **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; tti1711@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- I. The procedure for attending meeting & e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for Remote e-voting.
- II. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- III. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- IV. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- V. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- VI. 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.
- VII. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requesting advance at least **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.

- VIII. 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.
- IX. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not cast 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 EGM/AGM.
- X. If any Votes are cast by the shareholders through the e-voting available during the EGM/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.

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:

1. 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**.
2. 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**.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr.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.

18. 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

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. 21st September, 2021. 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.

19. The shareholders shall have one vote per equity share held by them as on the cut-off date of September 14, 2021. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders. Hence, Members can opt for only a single mode of voting i.e through remote e-voting or e-voting at the AGM.
20. 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, 13th August, 2021.
21. 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 14, 2021, 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.
22. 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: 13/08/2021

Binjal Mehta
Wholetime Director
DIN: [00043830](#)

ANNEXURE TO THE NOTICEINFORMATION RELATING TO THE APPOINTMENT/RE-APPOINTMENT OF DIRECTORS AT THE AGM PURSUANT TO THE LISTING REGULATIONS AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2)

| | |
|---|---|
| Name of Director | Paraj Mehta |
| DIN | 00049230 |
| Age | 46 years |
| Category | Non Executive, Non Independent Director |
| Qualification | FCA (The Institute of Chartered Accountants of India). CFA (The Institute of Chartered Financial Analyst of India). |
| Brief Resume and Expertise in specific functional area | 24 years of experience in Capital Market and in the fields of Financial Management, Risk Management and Investment Banking. |
| Date of First Appointment on the Board | 14.11.2016 |
| Relationship with Directors and KMPs | Husband of Mrs. Binjal Mehta, Whole time Director |
| Remuneration last drawn | N.A |
| Terms and Conditions of Appointment or re-appointment and revision of remuneration | Mr. Paraj Mehta has been appointed as Non- Executive, Non-Independent Director. He will be entitled to Sitting Fees only for attending the Meetings of Board. |
| Number of meetings of the Board attended during the year 2020-21 | 4 (four) |
| Board Membership of Companies as on 31st March, 2021 | <ul style="list-style-type: none"> • Wiz Fin Private Limited (formerly Waltz Tracom Private Limited) • Zaver Tower Private Limited • Virayatan Distributors Private Limited(formerly Dhanashree Wealth Advisors Private Limited) |
| Directorship in Listed Companies | TTI ENTERPRISE LIMITED |
| Chairmanship/Membership of Committees of other Boards as on 31st March, 2021 | Nil |
| Number of shares held in the Company as on 31st March, 2021 | 79,510 |

DIRECTORS' REPORT

Dear Members,

Your Directors take pleasure in presenting the 40th Annual Report of the Company together with its Audited Financial Statements for the Financial Year ended 31st March 2021.

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 2021 | For the year ended 31 st March 2020 |
|-------------------------------------|---|---|
| | AUDITED | AUDITED |
| Gross Income | 957.61 | 179.46 |
| Net Profit Before Tax | 19.86 | (18.74) |
| Provision for Tax | 3.80 | 6.85 |
| Net Profit After Tax | 16.06 | (25.59) |
| Balance of Profit brought forward | 77.24 | 102.83 |
| Balance available for appropriation | 93.30 | 77.24 |
| Transfer to Statutory Reserve | 3.21 | - |
| Surplus carried to Balance Sheet | 90.09 | 77.24 |

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

During the year under review, the Company earned a Net Revenue of Rs. 957.61 Lakhs as compared to Rs. 179.46 Lakhs during the previous year. The Company has made a net profit of Rs. 16.06 Lakhs as compared to a Loss of Rs. 25.59 Lakhs incurred during the 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 2021 is Rs. 132.52 Lakhs as against the total Reserves of Rs. 116.31 Lakhs as on 31st March 2020. 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

No Material Changes have occurred between the end of the Financial Year and the date of this report which affect the financial statements of the Company in respect of the reporting year.

7. COVID-19 PANDEMIC UPDATE

The ongoing global COVID-19 pandemic has caused and continues to cause significant loss of life and has resulted in curtailment of economic activities across the country as local administrations and governments seek to limit spread of the disease, including thorough lockdown policies, restriction on business activities and business shutdowns. The employees have been working from home since health has become a priority.

The Country faced a severe second wave during first quarter of FY 2021 which has impacted economy and the Company is monitoring the situation closely taking into account the increasing level of infections in India and across the world and directives from the various Governments. Increased scale of vaccinations is expected to reduce the scale of pandemic.

Barring any future Covid-19 related escalations and unforeseen circumstances, based on the current assessment, the management is of the view that the impact of the Covid-19 on the operations of the Company will be minimal. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial statements.

8. 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.

9. LISTING FEES

The Company has paid the requisite listing fee to the BSE Limited and Calcutta Stock Exchange Limited for the Financial Year 2020-21.

10. 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, 2021, 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, Mr. Paraj Mehta (DIN: 00049230) retires by rotation at the ensuing Annual General Meeting (AGM) and being eligible, offers himself 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 under relevant 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, 2021:

| NAME | DESIGNATION |
|---------------------|-----------------------|
| Ms. Deepika H Doshi | Chief Finance Officer |
| Ms. Simran Jalan | Company Secretary * |

**Resigned w.e.f. 03rd April, 2021.*

11. ANNUAL RETURN

Relevant extracts of the Annual Return in Form MGT-9 as required under Section 92(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014 (as amended) to be filed with the ROC for Financial Year 2020-21 is given as **Annexure I** to this Report.

12. 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.

13. MEETINGS OF THE BOARD

The Board of Directors of the Company met a total of 4 (four) times during the year under review. Board Meetings were held on 30th June, 2020, 24th August, 2020, 9th November, 2020, 9th February, 2021. The necessary quorums were present for all the meetings. Details about Board meetings, constitution and functioning of Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee is provided in Corporate Governance Report.

14. 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.)

15. 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 draw 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.

16. 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.

17. STATUTORY AUDITORS

M/s. S A V & Associates, Chartered Accountants were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 29th September 2020, for the term of five consecutive years..

18. AUDITORS' REPORT

The Report given by the Auditors on the financial statement of the Company is self explanatory and is a part of this 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 under Section 143(12) of the Companies Act, 2013 to the Audit Committee of your Company during the year under review.

19. INDIAN ACCOUNTING STANDARDS

The Financial Statements of the Company for Financial Year 2020-21 have been prepared as per IND AS.

20. 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, 2021 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, 2021.

21. 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. The Company is in compliance with applicable Secretarial Standards.

22. 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. There stood no adverse finding and reporting by the Internal Auditor in the Internal Audit Report for the year ended 31st March 2021.

23. 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 in good faith, genuine concerns or grievances and to provide adequate safeguards against victimization of persons who may use such mechanism. The Audit Committee of the Board oversees the functioning of the Whistle Blower Policy. No complaints were received during the year. 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>

24. 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.

25. RELATED PARTY TRANSACTION

All contracts/ arrangements/transactions with related parties entered by the Company during the Financial Year 2020-21 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**.

26. 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.

No Internal Complaints Committee is required as the total number of employees of the Company is less than 10 at any point during the previous year.

27. 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, 2021 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.

28. 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.

29. 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.

30. 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).
- i) Business Responsibility Report is not applicable for the Company for Financial Year 2020-21.

31. 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.

32. 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 for the Financial Year ended 31st March, 2021, the Indian 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, 2021 and of the profit 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 the Audit Committee 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.

33. RBI GUIDELINES

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

34. ACKNOWLEDGEMENT

The Directors thank the bankers and business associates 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.

**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: 13th August, 2021

ANNEXURE-I
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended 31.03.2021
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 | 355,175 | 0 | 355,175 | 1.398 | 355,175 | 0 | 355,175 | 1.398 | 0.000 |
| | b) Centran Government | - | - | - | - | - | - | - | - | - |
| | c) State Government | - | - | - | - | - | - | - | - | - |
| | d) Bodies Corporate | 5,615,000 | 0 | 5,615,000 | 22.102 | 5,995,400 | 0 | 5,995,400 | 23.600 | 1.498 |
| | e) Banks / Financial Institutions | - | - | - | - | - | - | - | - | - |
| | f) Any Other | - | - | - | - | - | - | - | - | - |
| | Sub-total (A)(1) | 5,970,175 | 0 | 5,970,175 | 23.501 | 6,350,575 | 0 | 6,350,575 | 24.998 | 1.497 |
| (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) | 5,970,175 | 0 | 5,970,175 | 23.501 | 6,350,575 | 0 | 6,350,575 | 24.998 | 1.497 |
| 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 | - | - | - | - | - | - | - | - | - |
| | g) Foreign Institutional Investors (FII) | - | - | - | - | - | - | - | - | - |

| 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 | |
| | 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 | 16,598,068 | 0 | 16,598,068 | 65.335 | 15,830,869 | 0 | 15,830,869 | 62.315 | -3.020 |
| | ii) Overseas | - | - | - | - | - | - | - | - | - |
| | b) Individuals | | | | | | | | | |
| | i) Individual shareholders holding nominal share capital upto Rs 1 lakh | 1,365,755 | 45,245 | 1,411,000 | 5.554 | 1,449,502 | 45,245 | 1,494,747 | 5.884 | 0.330 |
| | ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 1,343,212 | 0 | 1,343,212 | 5.287 | 1,711,242 | 0 | 1,711,242 | 6.736 | 1.449 |
| | c) Others Specify | | | | | | | | | |
| | 1. NRI | 79,524 | 0 | 79,524 | 0.313 | 14,574 | 0 | 14,574 | 0.057 | -0.256 |
| | 2. Overseas Corporate Bodies | - | - | - | - | - | - | - | - | - |
| | 3. Foreign Nationals | - | - | - | - | - | - | - | - | - |
| | 4. Clearing Members | 2,443 | 0 | 2,443 | 0.010 | 2,415 | 0 | 2,415 | 0.010 | 0.000 |
| | 5. Trusts | - | - | - | - | - | - | - | - | - |
| | 6. Foreign Bodies - D.R. | - | - | - | - | - | - | - | - | - |
| | Sub-total (B)(2) | 19,389,002 | 45,245 | 19,434,247 | 76.499 | 19,008,602 | 45,245 | 19,053,847 | 75.002 | -1.497 |
| | Total Public Shareholding (B) = (B)(1)+(B)(2) | 19,389,002 | 45,245 | 19,434,247 | 76.499 | 19,008,602 | 45,245 | 19,053,847 | 75.002 | -1.497 |
| C. | Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| | GRAND TOTAL (A+B+C) | 25,359,177 | 45,245 | 25,404,422 | 100.000 | 25,359,177 | 45,245 | 25,404,422 | 100.000 | 0.000 |

ii. Shareholding of Promoters

| SI 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 | 2,200,000 | 8.660 | 0.000 | 2,200,000 | 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 | 1,000,000 | 3.936 | 0.000 | 1,380,400 | 5.434 | 0.000 | 1.498 |
| 5 | PARAJ MEHTA | 79,510 | 0.313 | 0.000 | 79,510 | 0.313 | 0.000 | 0.000 |
| 6 | PARAJ MEHTA HUF | 131,275 | 0.517 | 0.000 | 131,275 | 0.517 | 0.000 | 0.000 |
| 7 | VAIKUNDAM ADVISORS LLP | 2,415,000 | 9.506 | 0.000 | 2,415,000 | 9.506 | 0.000 | 0.000 |
| | T O T A L | 5,970,175 | 23.501 | 0.000 | 6,350,575 | 24.998 | 0.000 | 1.497 |

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 | 2,200,000 | 8.660 | | |
| | b) Changes during the year | [NO CHANGES DURING THE YEAR] | | | |
| | c) At the End of the Year | | | 2,200,000 | 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 | 1,000,000 | 3.936 | | |
| | b) Changes during the year | | | | |
| | Date Reason | | | | |
| | 19/02/2021 Transfer | 200,400 | 0.789 | 1,200,400 | 4.725 |
| | 26/02/2021 Transfer | 180,000 | 0.709 | 1,380,400 | 5.434 |
| | c) At the End of the Year | | | 1,380,400 | 5.434 |
| 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 | 131,275 | 0.517 | | |
| | b) Changes during the year | [NO CHANGES DURING THE YEAR] | | | |
| | c) At the End of the Year | | | 131,275 | 0.517 |
| 7 | VAIKUNDAM ADVISORS LLP | | | | |
| | a) At the Beginning of the Year | 2,415,000 | 9.506 | | |
| | b) Changes during the year | [NO CHANGES DURING THE YEAR] | | | |
| | c) At the End of the Year | | | 2,415,000 | 9.506 |
| | TOTAL | 5,970,175 | 23.501 | 6,350,575 | 24.998 |

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 | 279,254 | 1.099 | | |
| | b) Changes during the year | | | | |
| | Date Reason | | | | |
| | 22/05/2020 Transfer | 1,000 | 0.004 | 280,254 | 1.103 |
| | 05/06/2020 Transfer | 1,901 | 0.007 | 282,155 | 1.111 |
| | 26/06/2020 Transfer | 199 | 0.001 | 282,354 | 1.111 |
| | 10/07/2020 Transfer | 1,022 | 0.004 | 283,376 | 1.115 |
| | 17/07/2020 Transfer | 9,742 | 0.038 | 293,118 | 1.154 |
| | 24/07/2020 Transfer | 250 | 0.001 | 293,368 | 1.155 |
| | 07/08/2020 Transfer | 2 | 0.000 | 293,370 | 1.155 |
| | 14/08/2020 Transfer | 340 | 0.001 | 293,710 | 1.156 |
| | 21/08/2020 Transfer | 7,441 | 0.029 | 301,151 | 1.185 |
| | 28/08/2020 Transfer | 8,000 | 0.031 | 309,151 | 1.217 |
| | 04/09/2020 Transfer | 405 | 0.002 | 309,556 | 1.219 |
| | 11/09/2020 Transfer | 398 | 0.002 | 309,954 | 1.220 |
| | 25/09/2020 Transfer | 3,672 | 0.014 | 313,626 | 1.235 |
| | 30/10/2020 Transfer | 66,990 | 0.264 | 380,616 | 1.498 |
| | 20/11/2020 Transfer | 2,089 | 0.008 | 382,705 | 1.506 |
| | 27/11/2020 Transfer | 411 | 0.002 | 383,116 | 1.508 |
| | 04/12/2020 Transfer | 105 | 0.000 | 383,221 | 1.508 |
| | 31/12/2020 Transfer | -24,271 | 0.096 | 358,950 | 1.413 |
| | 08/01/2021 Transfer | -3,377 | 0.013 | 355,573 | 1.400 |
| | 15/01/2021 Transfer | -7,585 | 0.030 | 347,988 | 1.370 |
| | 22/01/2021 Transfer | -9,117 | 0.036 | 338,871 | 1.334 |
| | 29/01/2021 Transfer | -736 | 0.003 | 338,135 | 1.331 |
| | 05/02/2021 Transfer | -6,419 | 0.025 | 331,716 | 1.306 |
| | 12/02/2021 Transfer | -418 | 0.002 | 331,298 | 1.304 |
| | 26/02/2021 Transfer | -4,475 | 0.018 | 326,823 | 1.286 |
| | 05/03/2021 Transfer | -15,844 | 0.062 | 310,979 | 1.224 |
| | c) At the End of the Year | | | 310,979 | 1.224 |
| 2 | GAJMUUKTA MERCHANTS PVT.LTD. | | | | |
| | a) At the Beginning of the Year | 997,720 | 3.927 | | |
| | b) Changes during the year | [NO CHANGES DURING THE YEAR] | | | |
| | c) At the End of the Year | | | 997,720 | 3.927 |

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 |
| 3 | HARIKRISHNA KISHORE | | | | |
| | a) At the Beginning of the Year | 200,574 | 0.790 | | |
| | b) Changes during the year | | | | |
| | Date Reason | | | | |
| | 07/08/2020 Transfer | -568 | 0.002 | 200,006 | 0.787 |
| | c) At the End of the Year | | | 200,006 | 0.787 |
| 4 | KAMLESH KUMAR MISHRA | | | | |
| | a) At the Beginning of the Year | 632,400 | 2.489 | | |
| | b) Changes during the year | | [NO CHANGES DURING THE YEAR] | | |
| | c) At the End of the Year | | | 632,400 | 2.489 |
| 5 | KASHYAPI ADVISORS LLP | | | | |
| | a) At the Beginning of the Year | 5,127,026 | 20.182 | | |
| | b) Changes during the year | | | | |
| | Date Reason | | | | |
| | 31/12/2020 Transfer | -400,000 | 1.575 | 4,727,026 | 18.607 |
| | 12/02/2021 Transfer | 43,358 | 0.171 | 4,770,384 | 18.778 |
| | 26/02/2021 Transfer | 17,502 | 0.069 | 4,787,886 | 18.847 |
| | 05/03/2021 Transfer | 3,500 | 0.014 | 4,791,386 | 18.860 |
| | 12/03/2021 Transfer | 7,000 | 0.028 | 4,798,386 | 18.888 |
| | 19/03/2021 Transfer | 12,000 | 0.047 | 4,810,386 | 18.935 |
| | c) At the End of the Year | | | 4,810,386 | 18.935 |
| 6 | MILAN PATEL | | | | |
| | a) At the Beginning of the Year | 0 | 0.000 | | |
| | b) Changes during the year | | | | |
| | Date Reason | | | | |
| | 25/12/2020 Transfer | 1,000 | 0.004 | 1,000 | 0.004 |
| | 31/12/2020 Transfer | 150,000 | 0.590 | 151,000 | 0.594 |
| | c) At the End of the Year | | | 151,000 | 0.594 |
| 7 | MRIDUL EXPORTS LLP | | | | |
| | a) At the Beginning of the Year | 200,400 | 0.789 | | |
| | b) Changes during the year | | | | |
| | Date Reason | | | | |
| | 19/02/2021 Transfer | -200,400 | 0.789 | 0 | 0.000 |
| | c) At the End of the Year | | | 0 | 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 |
| 8 | PADMALAKSHMI WEALTH CREATORS LLP | | | | |
| | a) At the Beginning of the Year | 363,266 | 1.430 | | |
| | b) Changes during the year | [NO CHANGES DURING THE YEAR] | | | |
| | c) At the End of the Year | | | 363,266 | 1.430 |
| 9 | PARAS PATEL | | | | |
| | a) At the Beginning of the Year | 0 | 0.000 | | |
| | b) Changes during the year | | | | |
| | Date Reason | | | | |
| | 31/12/2020 Transfer | 250,000 | 0.984 | 250,000 | 0.984 |
| | c) At the End of the Year | | | 250,000 | 0.984 |
| 10 | PRAGNAY ADVISORS LLP | | | | |
| | a) At the Beginning of the Year | 5,329,445 | 20.978 | | |
| | b) Changes during the year | [NO CHANGES DURING THE YEAR] | | | |
| | c) At the End of the Year | | | 5,329,445 | 20.978 |
| 11 | SUKHBINDER SINGH | | | | |
| | a) At the Beginning of the Year | 109,357 | 0.430 | | |
| | b) Changes during the year | [NO CHANGES DURING THE YEAR] | | | |
| | c) At the End of the Year | | | 109,357 | 0.430 |
| 12 | VANSHI INFRA PROJECTS LLP | | | | |
| | a) At the Beginning of the Year | 4,023,309 | 15.837 | | |
| | b) Changes during the year | | | | |
| | Date Reason | | | | |
| | 26/02/2021 Transfer | -180,000 | 0.709 | 3,843,309 | 15.129 |
| | c) At the End of the Year | | | 3,843,309 | 15.129 |
| | TOTAL | 17,262,751 | 67.952 | 16,997,868 | 66.909 |

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 | 1 | 0.000 | | |
| | b) Changes during the year | [NO CHANGES DURING THE YEAR] | | | |
| | c) At the End of the Year | | | 1 | 0.000 |
| 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 |
| | TOTAL | 171,901 | 0.677 | 171,901 | 0.677 |

V. INDEBTEDNESS

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

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| Sl.No. | Particulars of Remuneration | Name of the Whole-Time Director | Total Amount (Rs.) |
|--------|--|---------------------------------|--------------------|
| | | Mrs. Binjal Mehta | |
| | Gross salary | | |
| 1 | (a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961. | 525,000 | 525,000 |
| | (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) | 525,000 | 525,000 |

B. Remuneration to Other Directors:

| Sl.No. | Particulars of Remuneration | Name of the Directors | | | |
|--------|--|-----------------------|-----------------------|---------------------------|--------------------|
| | | Mr. Paraj Mehta | Mr. Alok Kumar Goenka | Mr. Kamlesh Velji Thakkar | Total Amount (Rs.) |
| 1 | Independent Directors | | | | |
| | (a) Fee for attending board meetings | - | 8,000 | 4,000 | 12,000 |
| | (b) Commission | - | - | - | - |
| | (c) Others, please specify | - | - | - | - |
| | Total (1) | - | 8,000 | 4,000 | 12,000 |
| 2 | Other Non Executive Directors | | | | |
| | (a) Fee for attending board meetings | 4,000 | - | - | 4,000 |
| | (b) Commission | - | - | - | - |
| | (c) Others, please specify. | - | - | - | - |
| | Total (2) | 4,000 | - | - | 4,000 |
| | Total (B)=(1+2) | 4,000 | 8,000 | 4,000 | 16,000 |
| | Total Managerial Remuneration | - | - | - | - |
| | Overall Ceiling as per the Act. | - | - | - | - |

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

| Sl. No. | Particulars of Remuneration | Key Managerial Personnel | | |
|---------|--|--------------------------|-------------------|--------------------|
| | | CFO | Company Secretary | Total Amount (Rs.) |
| | | Mrs. Deepika Doshi | Ms. Simran Jalan* | |
| 1 | Gross Salary | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. | 300,000 | 210,020 | 510,020 |
| | (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 | 300,000 | 210,020 | 510,020 |

**Appointed w.e.f 1st July, 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 | 525000 N.A | NIL | 2.06 N.A |
| 2. | Mr. Alok Kumar Goenka (Independent Director) a) Remuneration b) Sitting Fees | N.A 8,000 | Nil | N.A 0.03 |
| 3. | Mr. Kamalesh Velji Thakkar (Independent Director) a) Remuneration b) Sitting Fees | N.A 4,000 | Nil | N.A 0.01 |
| 4. | Mr. Paraj Mehta (Non- Executive Director) a) Remuneration b) Sitting Fees | N.A 4,000 | Nil | N.A 0.01 |

II. There was no increase in the remuneration of the Chief Financial Officer for the whole year.

III. There were no permanent employees other than KMP on the roll of the Company as on 31.03.2021.

IV. There was no average percentile increase in the salaries of employees in the Financial Year. The remuneration of the Whole Time Director increased as per the terms of appointment approved by the Members in the 38th AGM. The median ratio of WTD is higher due to lesser number of employees during the year as compared to last year.

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 REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021

[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, 2021 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, 2021 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: 31.07.2021

FCS NO. 5148

C P No.: 3569

UDIN Number: F005148C000718146

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: 31.07.2021

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 arm's 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

GLOBAL OVERVIEW

Financial year 2020-21 marked an unprecedented collapse in the global economy as the outbreak of novel Corona virus (COVID-19) pandemic towards the end of Calendar Year (CY) 2019 inflicted severe humanitarian costs on the world. Overall economic slowdown, led by the COVID-19 onset, followed by stringent lockdowns severely impacted economic activity, bringing business activities to a halt. Global prospects continue to remain uncertain one year into the pandemic. Substantial fiscal and monetary stimulus packages released by the governments and central banks across the globe are playing a pivotal role in this recovery. Successful vaccination program is expected to further boost investor sentiments leading to kick-start in private capital inflows and fixed capital formation. As per IMF, despite the uncertainty, the global economy is projected to grow by 6.0% in CY2021 and 4.4% in CY2022. The rebound has been relatively faster in several Emerging Market (EM) economies.

INDIAN ECONOMY

India too witnessed major economic disruptions in Financial Year (FY) 2020-21, as the outbreak of COVID-19 perversely impacted human health and safety of the country's inhabitants. The government had to undertake one of the world's tightest lockdowns and business activities came to a grinding halt. Prolonged lockdown exacerbated existing vulnerabilities of the country. Mobility restrictions and social distancing led to unparalleled disruptions in all spheres along with negative consumer demand fallout. This forced the Indian GDP to contract by 8.0% in FY 2020-21 as against a growth of 4.0% in financial year 2019-20. The Government announced a special comprehensive package of ₹ 20 trillion, equivalent to 10% of India's GDP under the 'Self-Reliant India' movement to revive the country's economic activity.

COMPANY OVERVIEW

Your Company is a Non-Deposit taking Non banking Financial Company (NBFC) registered with the RBI. The Company is listed with BSE and Calcutta Stock Exchange. The Company is engaged in fund-based activities, providing loans and advances and investments in shares and securities.

INDUSTRY STRUCTURE (NBFC)

NBFCs play a pivotal role in the economy by making finance available, where the organized Banking sector fails to reach. They deliver credit to a wide variety of niche segments, ranging from infrastructure to consumer durables, and have always played a vital role in emerging economies like in India. Fresh concerns around asset quality emerged in FY20, owing to the slowdown in the auto and real estate sectors and subdued consumer demand. In response, most NBFCs focused on reducing exposure to low-margin businesses to maintain spreads and adopting a cautious approach to lending – choosing to shore up liquidity instead. The COVID-19 crisis and the associated curbs on movement sparked uncertainty yet again over credit growth, funding, collections and asset quality. Margin compression, additional provisioning and a higher proportion of long-term borrowings are

likely to impact profitability of NBFCs. The reopening of the economy is expected to have positive impact beyond improved collections.

OUTLOOK (NBFC)

Just as the rest of the world, India too went into lockdown mode to contain the spread of the COVID-19 infection. Effective March 25, 2020, the Government of India imposed a nationwide shutdown, severely curtailing economy activity. The restrictions continued until June 10, 2020, following which the graded unlocking of the economy began. A ₹. 20 lakhs crores stimulus was launched by the Government to offset the lockdown losses and build a self reliant India, encompassing a mix of fiscal and monetary measures. This included a ₹.4.74 lakhs crores (approx) liquidity injection by the RBI.

Credit growth (YoY) of the NBFC sector was muted in June 2020. Further, the credit growth contracted in September 2020 with a YoY contraction of -6.6 per cent (approx). Bank credit to the NBFC sector was Rs.7.05 lakh crore in June 2020, Rs 8.0 lakh crores in September 2020 and Rs 7.9 lakh crores in December 2020 and Rs 8.9 lakh crores in February 2021. However, mutual funds lending to NBFCs continued to contract in 2020-21 as well.

The second wave of COVID-19 started in February 2021 in Maharashtra, Kerala, Punjab, Madhya Pradesh, and Chhattisgarh. It then spread to other states, including the National Capital Region (NCR), and soon encompassed most of the regions of the country including Eastern India, leading to the reimposition of various restrictions on the free movement of people by some state governments. The Central Government, in response, rapidly rolled out the vaccine, initially for medical personnel, which was later extended to senior citizens and citizens above 45 years of age.

In the coming months, consumer demand is likely to remain depressed by unanticipated lockdowns at the state level. This also raises uncertainty among businesses intending to resume their operations. The presence of high inflation and unemployment further pose as challenges. Emerging from the COVID-19 blow will require the Government to focus on broad-based long-term reforms that ensure an amiable environment for private sector participation, ramp up public infrastructure and broaden the consumption base.

SWOT ANALYSIS

STRENGTHS

- A well-defined and scalable organizational structure.
- Experienced management team and Board of Directors.

WEAKNESS

- Company is vulnerable to negative effects of economic downturn.
- Sustained weakness in business operations and weak sentiments all around.

OPPORTUNITIES

- Advancement in technology are the key growth drivers.

- The growing awareness among common public, increased financial literacy are positive factors.
- Ongoing financialization of savings in India.
- Increasing financial requirements of the growing MSME sector.

THREATS

- All risks associated with pandemic including increase in NPA.
- Competition from captive finance companies and other NBFCs .
- Threats to cyber security, regulatory overhauls and data privacy are potential threats to the financial services sector.
- Sudden change in regulatory norms may bring upon a rise in operating costs thereby bringing operational challenges.
- Also, the increasing risk of a second wave of the deadly virus across the globe and a cautious trade by global investors.

SEGMENT WISE PERFORMANCE

The Company has only one segment i.e financial activities. During the financial year 2020-21, the Company made a Net Profit of Rs.16.06 lakhs as against loss of Rs. 25.59 Lakhs in FY 2020. The EPS stood at 0.06 per share.

HUMAN RESOURCE

Human capital has always been considered as the most valued asset of the Company. The Company is dedicated and committed to provide a great workplace experience that is inclusive and “equal-for-all” in all aspects as employees form the core of any Company. The number of employees on the rolls of the Company as on 31.03.2021 other than KMP was Nil.

FINANCIAL PERFORMANCE

For the Financial Year ended 31st March, 2021, the Net Profit (after tax) stood at Rs. 16.06 Lakhs as compared to the last year’s loss of Rs. 25.59 Lakhs.

| KEY FINANCIAL RATIOS | 2020-21 | 2019-20 |
|---------------------------------------|---------|---------|
| Non-Current Assets (Rs. in Lakhs) * | 616.25 | 645.74 |
| Short term Loans(Rs. in Lakhs) | 226.09 | 433.36 |
| Current Assets (Rs. in Lakhs) | 2058.05 | 2014.10 |
| Cash & Cash equivalent (Rs. in Lakhs) | 5.58 | 128.73 |
| Inventory Turnover | 0.50 | 0.08 |
| Operating Profit Margin (%) | 2.07% | -10.62% |
| Net Profit Margin (%) | 1.68% | -14.50% |
| Return on equity (%) | 0.60% | -0.96% |
| Book value per share (Rs.) | 10.52 | 10.46 |
| Earnings per share (Rs.) | 0.06 | (0.10) |

- Total expenses increased to Rs. 937.75 lakhs from Rs. 198.19 lakhs for 31.03.2021 on account of increased economic activity and higher turnover. Higher Provisions was also made on account of negative and uncertain outlook because of the covid pandemic.
- Net Worth of the Company increased to Rs. 2672.96 Lakhs as on 31.03.2021 as compared to Rs. 2656.74 Lakhs as on 31.03.2020.
- Minor changes in Current Liabilities were recorded as compared to previous year.

*Total Non-Current Assets reduced on account of Loan amount being repaid. Your company Management has refrained from advancing further loans due to the bleak economic landscape and higher chances of delay and default.

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

INTERNAL CONTROL

The Company has adequate internal control systems duly established and in place which is regularly reviewed by the Audit Committee of the Company. All transactions are authorised and policies are well documented and adhered to. Internal Audits are conducted regularly and submitted before the Audit Committee regularly. The internal auditors have tested the effectiveness of key controls and no material weaknesses have been observed.

CAUTIONARY STATEMENT

Statements in Management Discussion and Analysis may be 'forward looking statements' with respect to Company's objectives, projections and expectations. Actual results, performances or achievements and risks and opportunities could differ materially from those expressed or implied in such forward looking statements. Therefore, the investors are requested to make their own independent judgments by considering all relevant factors before taking any investment decision. The Company does not undertake to update these statements.

CORPORATE GOVERNANCE REPORT

A. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large. Our corporate governance practices are a reflection of our value system encompassing our culture, policies, and relationships with our stakeholders.

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 4 Directors consisting 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, 2021 are given below:-

| Name of the Director (DIN) | Category | *No of other Directorship (s) as on 31.03.2021 | **No. Committee Membership(s)/ Chairmanship(s) in other Companies as on 31.03.2021 | ***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. Paraj Mehta (00049230) | Non – Independent Non-Executive Director | 1 | Nil | 79,510 | Husband of Mrs. Binjal Mehta. |
| Mr. Kamallesh Velji Thakkar (00977332) | Non-Executive Independent Director | 1 | Nil | 1 | - |

*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 and other than chairmanship/membership in TTI Enterprise Limited 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.

- 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 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. Kamalesh Velji Thakkar | Mr. Paraj Mehta | Mrs. Binjal Mehta |
|---------|---|-----------------------|----------------------------|-----------------|-------------------|
| 1. | <u>Strategic Expertise</u> 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 meet at least once in every quarter and also when it is required. During FY 2020-21, the Board met 4 (four) times viz. **30th June, 2020, 24th August, 2020, 9th November, 2020 and 9th February, 2021**. The intervening gap between the two meetings was within the limits prescribed under the Companies Act, 2013 subject to extensions granted by the Statutory Authorities due to Covid Pandemic.

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 2020-21 | | |
|-----------------------------|---|--------------------------------|---|
| | Board Meetings | | Last AGM (Held on 29 th September, 2020) |
| | No. of Meetings held during their tenure | No. of Meetings attended | |
| Mr. Alok Kumar Goenka | 4 | 4 | Yes |
| Mrs. Binjal Mehta | 4 | 4 | Yes |
| Mr. Kamallesh Velji Thakkar | 4 | 4 | Yes |
| Mr. Paraj Mehta | 4 | 4 | Yes |

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 9th February, 2021 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 Board of Directors had constituted the Audit Committee pursuant to the provisions of Section 177 of the Companies Act, 2013. 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, 2021 on **30th June, 2020, 24th August, 2020, 9th November, 2020 and 9th February, 2021**. The necessary quorum was present at the meetings. The intervening gap between the two Audit Committee meetings was within the limits prescribed under the Companies Act, 2013 subject to extensions granted by the Statutory Authorities due to Covid Pandemic.

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, 2021 is given below:

| Name of the Director | Status | Category | No. of Meetings attended (out of 4) |
|-----------------------------|----------|---------------------------------|-------------------------------------|
| Mr. Alok Kumar Goenka | Chairman | Independent, Non- Executive | 4 |
| Mr. Kamallesh Velji Thakkar | Member | Independent, Non- Executive | 4 |
| Mr. Paraj Mehta | Member | Non-Independent, Non- Executive | 4 |

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 29, 2020.

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 Board of Directors had constituted the Nomination and Remuneration Committee pursuant to the provisions of the Companies Act, 2013. The Committee of the Company consists of two Independent Directors and one Non-Executive Director. During the year, the Committee met 1 (One) time on **30th June, 2020** The meeting was 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, 2021 is given below:

| Name of the Director | Status | Category | No. of Meetings attended (out of 1) |
|-----------------------------|----------|---------------------------------|-------------------------------------|
| Mr. Alok Kumar Goenka | Chairman | Independent, Non- Executive | 1 |
| Mr. Kamallesh Velji Thakkar | Member | Independent, Non- Executive | 1 |
| Mr. Paraj Mehta | Member | Non-Independent, Non- Executive | 1 |

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 29, 2020.

- **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 2020-21 is as under:**

| Name | Sitting fees Paid in Rs. |
|---|--------------------------|
| Mr. Alok Kumar Goenka, Non-Executive Independent Director | 8,000 |
| Mr. Kamallesh Velji Thakkar, Non-Executive Independent Director | 4,000 |
| Mr. Paraj Mehta, Non-Executive Director | 4,000 |

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

| Name | Designation | Amount (Rs.) |
|-------------------|---------------------|--------------|
| Mrs. Binjal Mehta | Whole-Time Director | 525,000 |

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, along with 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 Board of Directors had constituted the Stakeholders Relationship Committee pursuant to the provisions of the Companies Act, 2013. 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, **30th June, 2020, 24th August, 2020, 9th November, 2020 and 9th February, 2021**. 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, 2021 is given below:

| Name of the Director | Status | Category | No. of Meetings attended (out of 4) |
|-----------------------------|----------|---------------------------------|-------------------------------------|
| Mr. Alok Kumar Goenka | Chairman | Independent, Non- Executive | 4 |
| Mr. Kamallesh Velji Thakkar | Member | Independent, Non- Executive | 4 |
| Mr. Paraj Mehta | Member | Non-Independent, Non- Executive | 4 |

The Chairman of the Stakeholders Relationship Committee, Mr. Alok Kumar Goenka, was present at the AGM of the Company held on September 29th, 2020 to answer shareholders' queries.

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

- **Details of Shareholders' Grievances:**

| Particulars | 2020-21 |
|---|---------|
| 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, 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 |
| March 31, 2020 | 29 th September, 2020, Tuesday at 11.30 A.M. | The Company conducted meeting through Video Conferencing / Other Audio Visual Mode only pursuant to the MCA and SEBI Circulars Hence, the Registered Office of the Company at 1, R. N. Mukherjee Road, Martin Burn House, 4th Floor, Suite No.: 22, Kolkata- 700001 was deemed venue of the AGM. | Nil | AGM |

No Special Resolution was passed during the Financial Year ended March 31, 2021 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 and The Calcutta Stock Exchange Limited (CSE).
- 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 respective Circulars, have given directions to the Companies to send the Notice and Annual Report for the Financial Year ended 31st March, 2021 in electronic form. In compliance of the same, your Company will be sending 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, 21 st September, 2021 at 11.30 A.M. The Company will be conducting meeting through Video Conferencing / Other Audio Visual Mode only pursuant to the MCA and SEBI Circulars in this regard. 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, 15 th September, 2021 to Tuesday, 21 st September, 2021 |
| Financial Year | 1 st April, 2020 to 31 st March, 2021 |
| Financial Calendar | For the year ended 31 March, 2021, results were announced for: First Quarter: 24 th August, 2020 (<i>relaxations provided by the regulatory authorities due to Covid 19 pandemic</i>) Second Quarter: 09 th November, 2020 Third Quarter: 09 th February, 2021 Fourth Quarter: 10 th May, 2021 For the year ended 31 March, 2022, results will be announced for: First Quarter: Within 15 th August, 2021 Second Quarter: Within 15 th November, 2021 Third Quarter: Within 15 th February, 2022 Fourth Quarter: Within 30 th May, 2022 <i>(Last date for publishing results shall stand extended in case of any relaxations provided by the regulatory authorities due to uncertain</i> |

| | |
|--|--|
| | <i>times because of Covid 19 pandemic)</i> |
| 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 | The Calcutta Stock Exchange Ltd. Scrip Code-30137 & 10030137 7, Lyons Range, Kolkata-700001. BSE Limited Scrip Code-538597 P.J. Towers, Dalal Street, Mumbai-400001. |
| Listing Fees to Stock Exchanges | The Annual Listing Fees for the year 2020-21 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 2020-21 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 | 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 |
| Registrar and Share Transfer Agent | M/s Niche Technologies Pvt. Ltd. 3A, Auckland Place, 7 th Floor, Room No. 7A & 7B, Kolkata-700017. Phone: (033) 2280-6616, 6617, 6618 Email id: nichetechpl@nichetechpl.com |
| Share Transfer System | The share transfers which 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. 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 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, 2021, 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, 2021 were 2,45,93,008 (96.81%) shares and with CDSL were 7,66,169 (3.01%) 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 | 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:

| | |
|---------|---|
| 2020-21 | There has been no trading during the year under review. |
|---------|---|

BSE Limited: Market price data and stock performance in the last financial year.

| Month | High ₹. | Low ₹. |
|----------------|---------|--------|
| April 2020 | 0.44 | 0.42 |
| May 2020 | 0.44 | 0.42 |
| June 2020 | 0.44 | 0.40 |
| July 2020 | 0.50 | 0.46 |
| August 2020 | 0.69 | 0.46 |
| September 2020 | 0.66 | 0.56 |
| October 2020 | 0.58 | 0.58 |
| November 2020 | 0.78 | 0.57 |
| December 2020 | 1.38 | 0.81 |
| January 2021 | 1.84 | 1.33 |
| February 2021 | 1.68 | 1.26 |
| March 2021 | 1.42 | 1.00 |

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

| Details | April 2020 | March 2021 |
|-----------------|------------|------------|
| BSE Sensex | 29505.33 | 49,509.15 |
| BSE Small Cap | 9642.76 | 20649.33 |
| Company's Share | 0.42 | 1.05 |

- Shareholding pattern as on March 31, 2021:

| Sl. No | Category | No. of Shares held | % of holding |
|--------|---|--------------------|--------------|
| 1 | Promoters (Individual & Body Corporate) | 63,50,575 | 24.99 |
| 2 | Private Corporate Bodies | 1,58,30,869 | 62.32 |
| 3 | Resident Individuals | 32,05,989 | 12.62 |
| 4 | Any Other | 16,989 | 0.07 |
| | Total | 2,54,04,422 | 100 |

- Distribution of equity shares as on March 31, 2021:

| Sl. No. | Range | No. of Holders | % to Total | No. of Shares | % to Total |
|---------|---------------------|----------------|---------------|--------------------|---------------|
| 1. | 1 - 500 | 611 | 69.0395 | 56,356 | 0.2218 |
| 2 | 501- 1,000 | 71 | 8.0226 | 59,378 | 0.2337 |
| 3. | 1,001- 5,000 | 98 | 11.0734 | 2,34,975 | 0.9249 |
| 4. | 5,001- 10,000 | 28 | 3.1638 | 2,15,776 | 0.8494 |
| 5. | 10,001- 50,000 | 57 | 6.4407 | 13,60,563 | 5.3556 |
| 6. | 50,001-1,00,000 | 5 | 0.5650 | 3,52,831 | 1.3889 |
| 7. | 1,00,001- And above | 15 | 1.6949 | 2,31,24,543 | 91.0257 |
| | Total | 885 | 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. Jhavar 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 for Financial Year 2019-20. Payment to M/s SAV & Associates, appointed as Statutory Auditors of the company in the 39th AGM is pending for Financial Year 2020-21.
- 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 2020-2021 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 2020-21. 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 SAV & Associates, 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 2020-21 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 2021, 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: 13th August, 2021

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, 2021.

For TTI Enterprise Limited

Place: Kolkata
Date: 13th August, 2021

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, 2021 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: 13th August, 2021

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, 2021 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 SAV & Associates
Chartered Accountants
Firm Reg No. 324473E

Ajay Agarwal
Partner
M No: 058275
UDIN: 21058275AAAADL3042

Place: Kolkata
Date: 07.08.2021

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, 2021 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. Kamallesh 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)

Place: Kolkata
Date: 31.07.2021

Ashish Bubna
(Partner)
FCS NO. 5148
C P No.: 3569

UDIN No. F005148C000718201

INDEPENDENT AUDITOR'S REPORT

To the Members of TTI ENTERPRISE LIMITED

Report on the Audit of the Financial Statements

We have audited the accompanying Financial Statements of **TTI Enterprise Limited** (“the Company”) which comprise the Balance Sheet as at **31st March 2021**, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31, 2021, and its Profit, 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 Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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.

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 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 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 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 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of Management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor’s Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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 Financial Statements comply with the Ind AS specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 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 SAV & Associates
Chartered Accountants
FRN – 324473E

Ajay Agarwal
Partner
M. No.: 058275
UDIN: 21058275AAAACP3378

Place: Kolkata
Date: 10.05.2021

“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, 2021.

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 there under 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,2021 for a period of more than six months from the date they became payable.
 - (b) There were no undisputed amounts payable in respect of Income Tax and other material statutory dues on net basis.
- viii) The Company has not defaulted in the repayment of dues to financial institution, banks, government or debenture holders as at Balance Sheet date.
- ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, para 3(ix) of the order is not applicable.
- x) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud by the company and on the Company by its officers/ employees were noticed or reported during the year while conducting audit.

- xi) The Company has paid for managerial remuneration within the limits of Section 197 read with schedule V of the Act.
- xii) The Company is not a Nidhi Company. Therefore, clause xii of paragraph 3 of the Order is not applicable to the Company.
- xiii) According to information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transaction have been disclosed in the financial statements as required by applicable accounting standard.
- xiv) Based on our examination of the records of the Company and according to the information and explanations given to us, the Company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year.
- xv) Based on our examination of the records of the Company and according to the information and explanations given to us, the Company has not entered into any non-cash transactions as referred to section 192 of the Companies Act, 2013 with Directors or persons connected with them. Accordingly, clause 3(xv) of the Order is not applicable.
- xvi) According to the information and explanation given to us, the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and holds a valid certificate of registration under the same.

For SAV & Associates
Chartered Accountants
FRN – 324473E

Ajay Agarwal
Partner
M. No.: 058275
UDIN: 21058275AAAACP3378

Place: Kolkata
Date: 10.05.2021

“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 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The 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 system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2021, 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 SAV & Associates
Chartered Accountants
FRN – 324473E

Ajay Agarwal
Partner
M. No.: 058275

UDIN: 21058275AAAACP3378

Place: Kolkata

Date: 10.05.2021

TTI ENTERPRISE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2021

| <u>I. ASSETS</u> | <u>Note</u> | <u>31.03.2021</u> | <u>31.03.2020</u> |
|--|--------------------|------------------------------|------------------------------|
| | | Amount (₹) | Amount (₹) |
| (1) <u>Financial Assets</u> | | | |
| <u>Non Current Assets</u> | | | |
| Investments | 3 | 38,705,714.16 | 21,043,555.26 |
| Loans | 4 | 22,609,219.00 | 43,335,637.00 |
| Other Financial Assets | 5 | 310,169.64 | 194,555.46 |
| <u>Current Assets</u> | | | |
| Inventories (Stock in Trade) | | 204,301,422.40 | 180,431,955.66 |
| Cash & Cash Equivalent | 6 | 558,421.21 | 12,873,808.39 |
| Other Bank Balances | 7 | - | 7,080,170.00 |
| | | <u>266,484,946.41</u> | <u>264,959,681.77</u> |
| (2) <u>Non Financial Assets (Current)</u> | | | |
| Current Tax Assets (Net) | 8 | 945,106.00 | 880,720.00 |
| Deferred Tax Assets (Net) | | - | 143,671.00 |
| | | <u>945,106.00</u> | <u>1,024,391.00</u> |
| TOTAL | | <u>267,430,052.41</u> | <u>265,984,072.77</u> |
| <u>II. EQUITY & LIABILITIES</u> | | | |
| (1) <u>Shareholder's Funds :</u> | | | |
| Equity Share Capital | 9 | 254,044,220.00 | 254,044,220.00 |
| Other Equity | 10 | 13,252,046.41 | 11,630,635.77 |
| | | <u>267,296,266.41</u> | <u>265,674,855.77</u> |
| (2) <u>Provisions (Non Current)</u> | | | |
| Provision for Standard Assets | 11 | 40,157.00 | 286,957.00 |
| (3) <u>Financial Liabilities (Current)</u> | | | |
| Other Financial liabilities | 12 | 19,830.00 | 22,260.00 |
| (4) <u>Non Financial Liabilities (Current)</u> | | | |
| Deferred Tax Liabilities | | 73,799.00 | - |
| TOTAL | | <u>267,430,052.41</u> | <u>265,984,072.77</u> |
| | | - | - |
| Significant Accounting Policies & Notes to Financial Statements | 1-25 | | |

In terms of our report attached
For SAV & Associates
Chartered Accountants
Firm No. 324473E

For and on behalf of the Board of Directors

Binjal Mehta
Whole Time Director
DIN:00043830

Paraj Mehta
Director
DIN:00049230

(Ajay Agarwal)
 Partner
 CP No:058275
 UDIN: 21058275AAAAACP3378
 Place : Kolkata
 Date : 10th May, 2021

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 2021

| PARTICULARS | <u>Note</u> | <u>31.03.2021</u> Amount (₹) | <u>31.03.2020</u> Amount (₹) |
|--|--------------------|---|---|
| Revenue from Operations | | | |
| (a) Sale of Shares / Units of Mutual Funds | | 91,721,414.56 | 12,431,515.91 |
| (b) Interest Income | 13 | 2,356,148.00 | 4,770,650.00 |
| (c) Dividend Income | | 587,085.00 | 342,853.00 |
| (d) Net Gain on Fair Value Changes | 14 | 1,095,173.66 | 95,480.73 |
| Total Revenue form Operations | | 95,759,821.22 | 17,640,499.64 |
| Other Income (<i>Interest on IT Refund</i>) | | - | 305,277.00 |
| Misc. Income | | 1,001.00 | - |
| 1 Total Income | | 95,760,822.22 | 17,945,776.64 |
| Expenses | | | |
| (a) Purchases of Stock in Trade | | 112,656,366.98 | 81,275,953.15 |
| (b) Changes in Stock in Trade | 15 | (23,869,466.74) | (64,135,616.78) |
| (c) Employee Benefits Expense | 16 | 1,057,736.00 | 1,047,508.00 |
| (d) Administrative and Other expenses | 17 | 1,246,984.34 | 1,081,617.75 |
| (e) Bad Debts Written Off | | - | 500,000.00 |
| (f) Provision for Debts (<i>1 Tax-Spl Reserve</i>) | | 15,000.00 | 50,000.00 |
| (g) Provision for Doubtful Debts | | 2,668,200.00 | - |
| 2 Total Expenses | | 93,774,820.58 | 19,819,462.12 |
| 3 Profit /(Loss) before tax (1-2) | | 1,986,001.64 | (1,873,685.48) |
| 4 Tax Expense: | | | |
| (a) Current Tax Expense for the year | | 107,000.00 | 259,846.00 |
| (b) Deferred Tax (Assets) / Liabilities | | 217,470.00 | (943,384.00) |
| (c) Tax Adjustments for earlier years | | 55,121.00 | 1,368,586.00 |
| Net tax expense | | 379,591.00 | 685,048.00 |
| 5 Profit /(Loss) For the year from Continuing Operations | | 1,606,410.64 | (2,558,733.48) |
| Total Comprehensive Income | | 1,606,410.64 | (2,558,733.48) |
| 6 Earning Per Share (of ₹ 10/- each) | | | |
| Basic & Diluted for all opeartions | 18 | 0.06 | (0.10) |
| Significant Accounting Policies & Notes to Financial Statements | 1-25 | | |

In terms of our report attached
For SAV & Associates
Chartered Accountants
Firm No. 324473E

For and on behalf of the Board of Directors

Binjal Mehta
Whole Time Director
DIN:00043830

Paraj Mehta
Director
DIN:00049230

(Ajay Agarwal)
 Partner
 CP No:058275
 UDIN: 21058275AAAAACP3378
 Place : Kolkata
 Date : 10th May, 2021

Alok Kumar Goenka
Director
Din: 00681040

Deepika Doshi
Chief Financial Officer

TTI ENTERPRISE LIMITED
Cash Flow Statement for the year ended 31 March, 2021

| Particulars | For the year ended | | For the year ended | |
|---|--------------------|---------------------|--------------------|---------------------|
| | 31st March,2021 | | 31st March,2020 | |
| | Amount in ₹ | Amount in ₹ | Amount in ₹ | Amount in ₹ |
| Cash flow from operating activities | | | | |
| Net Profit / (Loss) before taxation | | 1,986,002 | | (1,873,685) |
| <u>Adjustments for</u> | | | | |
| Provisions | 2,683,200 | | 50,000 | |
| Provision for Doubtful Debts (ECL-IND AS) | | | | |
| Provision for Standard Assets (Written Back) | | | - | |
| Net (profit) / loss on sale of investments | (1,095,174) | 1,588,026 | (95,481) | (45,481) |
| Operating profit / (loss) before working capital changes | | 3,574,028 | | (1,919,166) |
| <u>Changes in Working Capital</u> | | | | |
| (Increase)/Decrease in Inventories | (23,869,467) | | (64,135,617) | |
| (Increase)/Decrease in Other Financial Assets | (115,614) | | (93,867) | |
| Increase/(Decrease) in Other current liabilities | (2,430) | (23,987,511) | 7,240 | (64,222,244) |
| Cash generated from operations | | (20,413,483) | | (66,141,410) |
| Direct Taxes (Paid) / Received (Net) | | (226,507) | | (1,569,009) |
| Net cash generated from/(used in) operating activities (a) | | (20,639,990) | | (67,710,419) |
| Cash flow from investing activities | | | | |
| Increase in Other Investments | 7,080,170 | | (7,080,170) | |
| (Increase)/Decrease in Short-term loans and advances | 17,811,418 | | 7,535,109 | |
| (Purchase) / Sale of investments | (16,566,985) | 8,324,603 | 79,708,349 | 80,163,288 |
| Net cash generated from/(used in) investing activities (b) | | 8,324,603 | | 80,163,288 |
| Net increase / (decrease) in Cash and cash equivalents (a+b) | | (12,315,387) | | 12,452,869 |
| Cash and cash equivalents at the beginning of the year | | 12,873,808 | | 420,940 |
| Cash and cash equivalents at the end of the year | | 558,421 | | 12,873,808 |
| * Comprises: | | | | |
| (a) Cash in hand | 19,991 | | 42,176 | |
| (b) Balances with banks | | | | |
| In current accounts | 538,430 | 558,421 | 12,831,632 | 12,873,808 |

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 SAV & Associates
Chartered Accountants
Firm No. 324473E

For and on behalf of the Board of Directors

Binjal Mehta
Whole Time Director
DIN:00043830

Paraj Mehta
Director
DIN:00049230

(**Ajay Agarwal**)
Partner
CP No:058275
UDIN: 21058275AAAACP3378
Place : Kolkata
Date : 10th May, 2021

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 2021

| | <u>31.03.2021</u> Amount (₹) | <u>31.03.2020</u> Amount (₹) |
|---|--|--|
| A. Equity Share Capital | | |
| Balance at the beginning of the reporting year | 254,044,220.00 | 254,044,220.00 |
| Changes in Equity Share Capital during the year | - | - |
| Balance at the end of the reporting year | <u>254,044,220.00</u> | <u>254,044,220.00</u> |

| | 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 at on 01.04.20 | 1,916,310.00 | 265,000.00 | 724,980.00 | 1,000,000.00 | 7,724,345.77 | 11,630,635.77 |
| Total Comprehensive Income for the Year | | | | | 1,606,410.64 | 1,606,410.64 |
| Transfer to Statutory Reserves (RBI) | 321,799.00 | | | | (321,799.00) | - |
| Transfer to Special Reserves (Income Tax) | | 15,000.00 | | | | 15,000.00 |
| Balance as on 31.03.21 | 2,238,109.00 | 280,000.00 | 724,980.00 | 1,000,000.00 | 9,008,957.41 | 13,252,046.41 |
| Balance as on 01.04.2019 | 1,916,310.00 | 215,000.00 | 724,980.00 | 1,000,000.00 | 10,283,079.25 | 14,139,369.25 |
| Total Comprehensive Income for the Year | | | | | (2,558,733.48) | (2,558,733.48) |
| Transfer to Statutory Reserves (RBI) | | | | | - | - |
| Transfer to Special Reserves (Income Tax) | | 50,000.00 | | | | 50,000.00 |
| Balance as on 31.03.20 | 1,916,310.00 | 265,000.00 | 724,980.00 | 1,000,000.00 | 7,724,345.77 | 11,630,635.77 |

Significant Accounting Policies & Notes to Financial Statements 1- 23

In terms of our report attached

For SAV & Associates

Chartered Accountants

Firm No. 324473E

(Ajay Agarwal)

Partner

CP No:058275

UDIN: 21058275AAAACP3378

Place : Kolkata

Date : 10th May, 2021

For and on behalf of the Board of Directors

Binjal Mehta
Whole Time Director
DIN:00043830

Paraj Mehta
Director
DIN:00049230

Alok Kumar Goenka
Director
Din: 00681040

Deepika Doshi
Chief Financial Officer

Significant accounting policies and notes to financial statements for the year ended 31st March, 2021**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"), (as applicable) 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 financial statements have been prepared on the basis of historical cost convention and on an accrual basis except for certain Financial Assets which are measured at Fair Value as required by the relevant IND AS. 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.

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.

Significant accounting policies and notes to financial statements for the year ended 31st March, 2021
(Continued...)

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 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.

*Significant accounting policies and notes to financial statements for the year ended 31st March, 2021
(Continued...)*

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 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).

*Significant accounting policies and notes to financial statements for the year ended 31st March, 2021
(Continued...)*

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.

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.

*Significant accounting policies and notes to financial statements for the year ended 31st March, 2021
(Continued...)*

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 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.

*Significant accounting policies and notes to financial statements for the year ended 31st March, 2021
(Continued...)*

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. The level of uncertainty and reliance on judgement has increased in these unprecedented Covid Times.

2.14 Measurement of 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

TTI ENTERPRISE LIMITED

Financial Year 2020-21

Notes to Financial Statements Continued.....

| | <u>31.03.2021</u> | <u>31.03.2020</u> |
|--|------------------------------|------------------------------|
| | Amount (₹) | Amount (₹) |
| Note 3 : Investments | | |
| <i>Current Investments (In India)</i> | | |
| Investments measured at Fair Value Through Profit & Loss Account (FVTPL) | | |
| Investments in Mutual Funds (debt) | 38,705,714.16 | 21,043,555.26 |
| | <u>38,705,714.16</u> | <u>21,043,555.26</u> |
| Note 4 : Loans | | |
| <i>Loans at Amortised Cost</i> | | |
| Loans Repayable on Demand - Gross | 26,424,219.00 | 44,235,637.00 |
| Less: Impairment Loss Allowance | 3,815,000.00 | 900,000.00 |
| <i>Net Loans</i> | <u>22,609,219.00</u> | <u>43,335,637.00</u> |
| <i>Unsecured Loans in India to others</i> | | |
| Less: Impairment Loss Allowance | 26,424,219.00 | 44,235,637.00 |
| Net Unsecured Loans in India to Others | 3,815,000.00 | 900,000.00 |
| | <u>22,609,219.00</u> | <u>43,335,637.00</u> |
| Note 5 : Other Financial Assets | | |
| GST Paid Recoverable | 305,169.64 | 189,555.46 |
| Security Deposit (CDSL) | 5,000.00 | 5,000.00 |
| | <u>310,169.64</u> | <u>194,555.46</u> |
| Note 6 : Cash & Cash Equivalents | | |
| (a) Cash in hand | 19,990.96 | 42,175.96 |
| <i>(As Certified by the Management)</i> | | |
| (b) Balances with banks | | |
| In current accounts | | |
| Kotak Mahindra Bank | 538,430.25 | 12,831,632.43 |
| | <u>558,421.21</u> | <u>12,873,808.39</u> |
| Note 7 : Other Bank Balances | | |
| Deposits with Residual Maturity of less than 12 months (Along with Accrued Interest) | - | 7,080,170.00 |
| | <u>-</u> | <u>7,080,170.00</u> |
| Note 8 : Current Tax Assets | | |
| Income Tax Refundable (Net of Provisions) | 945,106.00 | 880,720.00 |
| | <u>945,106.00</u> | <u>880,720.00</u> |
| Note 9 : Share Capital | | |
| <i>(a) Authorised Share Capital</i> | <i>No. of Shares</i> | |
| | 25,500,000 | <u>255,000,000.00</u> |
| | <i>(of ₹ 10/- each)</i> | <u>255,000,000.00</u> |
| <i>(b) Issued Subscribed & Fully Paid up Share Capital</i> | <i>No. of Shares</i> | |
| | 25,404,422 | 254,044,220.00 |
| | <i>(of ₹ 10/- each)</i> | <u>254,044,220.00</u> |
| | <u>254,044,220.00</u> | <u>254,044,220.00</u> |

- 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 2020-21

Notes to Financial Statements Continued.....

31.03.2021

Amount (₹)

31.03.2020

Amount (₹)

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

| Equity Shares <i>Issued Subscribed and and Fully Paid up</i> | As on 31st March,2021 | | As on 31st March,2020 | |
|---|-----------------------|-------------|-----------------------|-------------|
| | No. of Shares | Amount (₹) | No. of Shares | Amount (₹) |
| At the beginning of the year | 25,404,422 | 254,044,220 | 25,404,422 | 254,044,220 |
| At the end of the year | 25,404,422 | 254,044,220 | 25,404,422 | 254,044,220 |

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

| <u>Class of Shares / Name of Shareholder</u> | As on 31st March,2021 | | As on 31st March,2020 | |
|---|-----------------------------------|---|-----------------------------------|---|
| | <i>No. of Shares held</i> | <i>% holding in that class of share</i> | <i>No. of Shares held</i> | <i>% holding in that class of share</i> |
| <u>Equity Shares with Voting rights</u> | | | | |
| Pragnay Advisors LLP | 5,329,445 | 20.98 | 5,329,445 | 20.98 |
| Kashyapi Advisors LLP | 4,810,386 | 18.94 | 5,127,026 | 20.18 |
| Meghnath Wealth Creators LLP | 1,380,400 | 5.43 | - | - |
| Irawati Enterprises LLP | 2,200,000 | 8.66 | 2,200,000 | 8.66 |
| Vaikundam Advisors LLP | 2,415,000 | 9.51 | 2,415,000 | 9.51 |
| Vanshi Infra Projects LLP | 3,843,309 | 15.13 | 4,023,309 | 15.84 |

Note 10 : Other Equity

| | | |
|---|-----------------------------|-----------------------------|
| (a) Capital Reserve | 724,980.00 | 724,980.00 |
| (b) General Reserves | 1,000,000.00 | 1,000,000.00 |
| (c) Statutory Reserves (Sec 45-IC of RBI Act) | 2,238,109.00 | 1,916,310.00 |
| (d) Special Reserves (Sec 36 (i) (viii) of the Income Tax Act) | 280,000.00 | 265,000.00 |
| (e) Retained Earnings | 9,008,957.41 | 7,724,345.77 |
| | <u>13,252,046.41</u> | <u>11,630,635.77</u> |

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 (0.40%) | 40,157.00 | 286,957.00 |
| | <u>40,157.00</u> | <u>286,957.00</u> |

The Company makes provision against standards assets @ 0.25% as per RBI Prudential Norms. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. However, the provisions made against Standard Assets once created is not written back until and unless the management is of the view that the provisions made are far in excess of the requirements as per prudential norms. 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) Audit Fees Payable | 15,000.00 | 15,000.00 |
| (ii) Other Liabilities | 4,830.00 | 7,260.00 |
| | <u>19,830.00</u> | <u>22,260.00</u> |

The Company does not have any payable to Mico Small and Medium Enterprises as on 31.03.21

All payables are undisputed and are outstanding for a period of less than 1 year.

TTI ENTERPRISE LIMITED

Financial Year 2020-21

Notes to Financial Statements Continued.....

| | 31.03.2021 | 31.03.2020 |
|----------------------------------|----------------------------|----------------------------|
| | Amount (₹) | Amount (₹) |
| Note 13 : Interest Income | | |
| Interest on Loans | 2,061,427.00 | 4,002,402.00 |
| Interest on Deposits with Bank | 294,721.00 | 768,248.00 |
| | <u>2,356,148.00</u> | <u>4,770,650.00</u> |

Note 14 : Net Gain on Fair Value Changes

| | | |
|--|----------------------------|-------------------------|
| Net Gain on Investments at Fair Value Through Profit & Loss Account (FVTPL) | 1,095,173.66 | 95,480.73 |
| | <u>1,095,173.66</u> | <u>95,480.73</u> |
| <u>Fair Value Changes</u> | | |
| Realised | 364,938.00 | 666,327.47 |
| Unrealised | 730,235.66 | (570,846.74) |
| Total Net gain on Fair Value Changes | <u>1,095,173.66</u> | <u>95,480.73</u> |

Note 15 : Changes In Stock In Trade

| | | |
|--|-------------------------------|-------------------------------|
| Inventories at the end of the year | 204,301,422.40 | 180,431,955.66 |
| Inventories at the beginning of the year | 180,431,955.66 | 116,296,338.88 |
| Net (increase)/ decrease | <u>(23,869,466.74)</u> | <u>(64,135,616.78)</u> |

Note 16 : Employee Benefit Expense

| | | |
|---------------------------------------|----------------------------|----------------------------|
| (a) Salary & Wages | 510,020.00 | 510,678.00 |
| (b) Payment to Directors (For Salary) | 525,000.00 | 480,000.00 |
| (c) Stipend paid | - | 26,970.00 |
| (d) Staff Welfare Expenses | 22,716.00 | 29,860.00 |
| | <u>1,057,736.00</u> | <u>1,047,508.00</u> |

Note 17 : Administrative & Other Expenses

| | | |
|--------------------------------|----------------------------|----------------------------|
| Depository Charges | 160,000.00 | 110,302.00 |
| Listing Fees | 330,000.00 | 300,000.00 |
| Payment to Directors | | |
| For Sitting Fees | 16,000.00 | 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 | 206,900.00 | 186,000.00 |
| STT | 59,545.00 | 1,346.00 |
| Rent, taxes and energy costs | 180,000.00 | 180,000.00 |
| Repairs and maintenance | 30,000.00 | 30,000.00 |
| Communication Costs | 24,637.00 | 32,059.00 |
| Printing and stationery | 11,255.00 | 14,362.00 |
| Advertisement and publicity | 14,448.00 | 19,648.40 |
| Filing Fees | 14,800.00 | 7,800.00 |
| Travelling Expenses | - | 16,120.00 |
| Other Administrative Expenses | 184,399.34 | 153,980.35 |
| | <u>1,246,984.34</u> | <u>1,081,617.75</u> |

Note 18: Earning Per Share (AS-20)

| | | |
|---|----------------------------|------------------------------|
| Net profit / (loss) for the year | 1,606,410.64 | (2,558,733.48) |
| Profit / (loss) attributable to equity shareholders | <u>1,606,410.64</u> | <u>(2,558,733.48)</u> |
| No. of shares for basic EPS | 25,404,422 | 25,404,422 |
| Par Value per Share | 10.00 | 10.00 |
| Basic & Diluted Earnings per share | <u>0.06</u> | <u>(0.10)</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 2020-21

Notes to Financial Statements Continued.....

| | <u>31.03.2021</u> | <u>31.03.2020</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 | - | 1,509,830.00 |
| | - | 1,509,830.00 |

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/-. The Company has gone for settlement under Vivad se Vishwas Scheme 2020.

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

Simran Jalan, Company Secretary (Appointed w.e.f 01.07.2020)

Deepika Doshi, CFO

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 31.03.2021 | | For the year ended 31.03.2020 | |
|--|-----------------------|----------------------------------|---|----------------------------------|---|
| | | Amount | Balance Outstanding as on 31.03.2021 | Amount | Balance Outstanding as on 31.03.2020 |
| KMP | | | | | |
| Binjal Mehta | Remuneration | 525,000 | - | 480,000 | - |
| Minu Agarwal | Remuneration | - | - | 151,605 | - |
| Minu Agarwal | Advances given | - | - | 10,000 | - |
| Ritika Goel | Remuneration | - | - | 59,073 | - |
| Simran Jalan (w.e.f. 01.07.2020) | Remuneration | 210,020 | - | NIL | - |
| Deepika Doshi | Remuneration | 3,00,000 | - | 3,00,000 | - |
| Paraj Mehta | Sitting Fees | 4,000 | - | 5,000 | - |
| Enterprises in which KMP and their relatives have Significant Influence | | | | | |
| Ujjam Estates LLP | Rent Paid | 1,80,000 | - | 1,80,000 | - |

Notes to Financial Statements for the Year Ended 31st March, 2021 (Continued)

Note: 21 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: 22 – Outbreak of Covid 19

The outbreak of Covid-19 pandemic has had a significant impact and has resulted in increased volatility in financial markets. The outbreak necessitated governments to respond at unprecedented levels to protect public health, local economies and livelihoods. There remains a risk of subsequent waves of infection as evidenced by recently emerged variants of the virus. It is difficult to make forecasts in this highly uncertain environment. Limitations in making forecasts based on economic models requires greater reliance on management judgement. The key judgements are the length of time over which the economic effects of the pandemic will occur and the speed and shape of recovery. While the use of judgements should ideally be limited but their extensive use is deemed to be appropriate during the financial year and are likely to continue to be required in future reporting period.

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 has adequately provided for any impairments based on current situations.

Note: 23 Capital Management and Risk Management Strategy.

- a. Capital Management- The Company does not have any borrowings. All its funds are owned funds. It is debt free and its Debt equity ratio is 0. The company believes in safeguarding its ability to continue as going concern.
- b. Risk Management Framework- The Board of Directors have devised and implemented a risk management policy to identify, assess monitor and mitigate various risks faced by the company. Major risks so indentified are addressed through risk response strategies and mitigating actions.
- c. Financial Risk Management- The Company is exposed to market risk, credit risk and Liquidity risk which may have an adverse impact on the fair value of its financial instruments

The Risk Management Policies aim to mitigate the following risks from Financial Instruments

- i. **Market Risk-** Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market prices. Such changes in the values of financial instrument may result from changes in the interest rates and other market changes.
- ii. **Interest rate risk-** Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to interest rate risk as the Company does not have borrowings as at the respective reporting date.
- iii. **Credit risk management-** Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks. The Company has adopted a policy of only dealing with creditworthy counterparties to mitigating the risk of financial loss from defaults.
- iv. **Liquidity Risk -** The Company needs to ensure that all times, it meets its payment obligations on time. The Company is debt free and has, adequate liquidity , to meet its exigencies. These measures are considered by the management adequate to ensure that the Company is not exposed to any liquidity risk.

Notes to Financial Statements for the Year Ended 31st March, 2021 (Continued)

- v. **Foreign currency risk management** - The Company's functional currency is Indian Rupees (INR). The Company does not have any foreign currency exposures.

Note: 24 Disclosure as per the RBI circular on "COVID 19 Regulatory Package - Asset Classification and Provisioning".

The Company had made advances amounting to Rs.46.64 lacs as on 31.03.2020 which were in SMA (0) category which have since become regular and as on 31.03.2021 there were no advances to which Moratorium benefits were advanced and thus no provisions are required to be made.

- i. Amounts where Asset classification benefit extended: NIL
- ii. Provisions required to be made as per IRACP as per RBI circular : NIL
The Provisions made are sufficient to cover the requirements of provisioning as required under the RBI circulars.
- iii. Provisions adjusted during the previous FY against slippages and residual provisions as per above circular : NIL

Note: 25 - Figures pertaining to previous year have been rearranged / regrouped wherever necessary, to make them comparable with those of current Year

For S A V & Associates
Chartered Accountants
FRN – 324473E

(Ajay Agarwal)
Partner
M. No.: 058275
UDIN: 21058275AAAACP3378
Place: Kolkata
Date: 10.05.2021

Binjal Mehta
Whole Time Director
Din: 00043830

Alok Kumar Goenka
Director
Din: 00681040

Paraj Mehta
Director
Din: 00049230

Deepika Doshi
Chief Financial Officer

TTI ENTERPRISE LIMITED

Financial Year 2020-21

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 | | 26,424,219 |
| 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 | | 204,301,422 |
| | B) Unquoted : | | |
| | I) Shares | | |
| | a) Equity | | NIL |
| | b) Preference | | NIL |
| | II) Debentures and Bonds | | NIL |
| | III) Unit of Mutual funds | | 38,705,714 |
| | IV) Government Securities | | NIL |

TTI ENTERPRISE LIMITED

Financial Year 2020-21

| | | 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 | 22,609,219 | 22,609,219 |
| | Total | - | 22,609,219 | 22,609,219 |
| 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 | | 38,705,714 | 38,546,325 |
| | Total | | 38,705,714 | 38,546,325 |
| 8 | Other Information | | | |
| | Particulars | | | Amount ₹ |
| | I) Gross Non - performing Assets | | | |
| | a) Related parties | | | NIL |
| | b) Other than related parties | | | 15,260,000 |
| | II) Net Non - Performing Assets | | | |
| | a) Related Parties | | | NIL |
| | b) Other than related parties | | | 11,445,000 |
| | III) Assets acquired in satisfaction of debt | | | NIL |



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