

NOTICE

The Members,
TTI ENTERPRISE LIMITED

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

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

By order of the Board of Directors

Kolkata
August 14th, 2013

Binjal Mehta
Company Secretary

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

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies in order to be effective, must be received by the Company not less than 48 hours before the meeting.

2. The Register of Members of the Company and Transfer Books thereof will be closed from Saturday, 14th September, 2013 to Monday, 16th September, 2013 (both days inclusive).
 3. Members holding shares in physical form, in their own interest, are requested to dematerialize the shares to avail the benefits of electronic holding/trading.
 4. Members holding shares in physical form are requested to notify any change in address to the Registrar & Share Transfer Agents of the Company. Members holding shares in electronic form are requested to intimate change in address and email addresses to their Depository Participants.
 5. The Register of Directors' Shareholding maintained under Section 307 of the Companies Act, 1956 will be available for inspection by the members at the Annual General Meeting.
 6. Members/proxies should bring the attendance slip duly filled-in for attending the meeting.
 7. Members are requested to bring their copy of Annual Report to the meeting.
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8. Profile of the Director seeking re-appointment, as required in terms of Clause 49(IV)(G) of the Listing Agreement entered into with the Stock Exchange is annexed to this Notice.

By order of the Board of Directors

Kolkata
August 14th, 2013

Binjal Mehta
Company Secretary

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

ANNEXURE TO THE NOTICE

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

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

TTI ENTERPRISE LIMITED

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

ANNUAL GENERAL MEETING
ATTENDANCE SLIP

| DPID | CLID | Folio No. | No. of Shares |
|------|------|-----------|---------------|
| | | | |

Name : _____

Address : _____

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

Signature of the Attending Member/Proxy

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

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

TTI ENTERPRISE LIMITED

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

PROXY

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

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

Signed thisday of2013.

Signature

(Affix Re.1
Revenue
Stamp)

NOTE: The Proxies must reach the Company's Registered Office not less than FORTY EIGHT HOURS before the time for holding the aforesaid meeting.

ANNUAL REPORT

2012-13

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

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DIRECTORS' REPORT

To the members,

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

FINANCIAL HIGHLIGHTS

(Amount in ₹)

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

OPERATIONS

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

DIVIDEND

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

SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS

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

POST MERGER ISSUE OF SHARES & ITS LISTING

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

LISTING

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

PERSONNEL

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

CORPORATE GOVERNANCE

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

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

DIRECTORS

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

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

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

AUDITORS' REPORT

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

AUDITORS

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

DEPOSITS

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

PARTICULARS OF ENERGY CONSERVATION, ETC.

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

ACKNOWLEDGEMENT

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

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

Jitendra Kumar Mehta
Director

For **TTI Enterprise Ltd.**

Alok Kumar Goenka
Director

For **TTI Enterprise Ltd.**

Place: Kolkata
Date: 14th August, 2013

Binjal Mehta
Company Secretary

MANAGEMENT DISCUSSION & ANALYSIS REPORT

GLOBAL AND DOMESTIC ECONOMY

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

COMPANY OVERVIEW

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

OPPORTUNITIES AND THREATS

OPPORTUNITIES

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

THREATS

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

INTERNAL CONTROL

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

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

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

FINANCIAL PERFORMANCE

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

CAUTIONARY STATEMENT

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

REPORT ON CORPORATE GOVERNANCE

OUR CORPORATE GOVERNANCE PHILOSOPHY

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

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

A. BOARD OF DIRECTORS

Size and composition of the Board

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

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

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

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

B. BOARD MEETINGS

1. Meetings

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

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

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

2. Directors' attendance record

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

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

3. Code of Conduct

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

C. BOARD COMMITTEES

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

1. Audit Committee

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

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

The Meetings of the Audit Committee were held on:

| | | | |
|---------------------|-----------------------|-------------------------|-------------------------|
| <i>May 16, 2012</i> | <i>August 3, 2012</i> | <i>November 9, 2012</i> | <i>February 4, 2013</i> |
|---------------------|-----------------------|-------------------------|-------------------------|

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

Brief description of terms of reference of the Audit Committee shall include the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to: