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**Annual General Meeting on Friday, the 23<sup>rd</sup> Day of September, 2011  
at 4.00 p.m. at G-59 Nandram Market Road, P-4 New Howrah  
Bridge App. Road, Kolkata-700001**

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## **Corporate Information**

### **BOARD OF DIRECTORS**

Ajay Agarwal  
Alok Kumar Goenka  
Jitendra Kumar Mehta

### **STATUTORY AUDITORS**

M/s Vikash Chamaria & Co.  
Chartered Accountants, Kolkata

### **REGISTERED OFFICE**

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

### **PRINCIPAL BANKERS**

Kotak Mahindra Bank  
Tamilnad Mercantile Bank Limited

### **REGISTRARS & SHARE**

#### **TRANSFER AGENTS**

Niche Technologies Pvt. Ltd.  
71, B.R.B.B. Road,  
C-444, Bagree Market,  
Kolkata-700 001.

### **AUDIT COMMITTEE**

Alok Kumar Goenka  
Ajay Agarwal  
Jitendra Kumar Mehta

### **SHAREHOLDER & INVESTOR'S GRIEVANCE COMMITTEE**

Ajay Agarwal  
Alok Kumar Goenka  
Jitendra Kumar Mehta

### **STOCK EXCHANGE WHERE COMPANY'S SECURITIES ARE LISTED**

The Calcutta Stock Exchange Limited

**TTI ENTERPRISE LIMITED 2010-2011**  
**Formerly: Tycoon Trades & Investments Limited**

**NOTICE**

Dear Members,

NOTICE is hereby given that the THIRTIETH Annual General Meeting of TTI ENTERPRISE LIMITED will be held on, Friday, 23<sup>rd</sup> day of September, 2011 at 4.00 p.m at the Registered Office of the Company at G-59 Nandram Market, P-4 New Howrah Bridge Approach Road, Kolkata – 700001, to transact the following business: -

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2011 and the Profit & Loss Account for the year ended as on that date and Reports of Directors' and Auditors thereon.
2. To appoint a director in place of Mr. Ajay Agarwal, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors of the Company and to fix their remuneration.

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

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

**Place: G-59 Nandram Market,**  
**P-4 New Howrah Bridge App. Road**  
**Kolkata – 700001**  
**Date : 19<sup>th</sup> August, 2011**

**NOTES:-**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL, 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 and Share Transfer Books of the Company shall remain closed from Tuesday, 20<sup>th</sup> September, 2011 to Friday, 23<sup>rd</sup> September, 2011 (both days inclusive).
3. Members/proxies should bring the Attendance Slip duly filled in for attending the meeting.
4. Members holding shares in physical form are requested to notify change of address to the Registrar & Share Transfer Agents of the Company. Members holding shares in electronic form are requested to intimate change in address 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. Shareholders are requested to give us their valuable suggestions for improvement of our investor services.
7. Members are requested to bring a copy of the Annual Report alongwith them. Copies of Annual Report will not be distributed at the meeting.

**TTI ENTERPRISE LIMITED 2010-2011**  
**Formerly: Tycoon Trades & Investments Limited**  
**ANNEXURE TO THE NOTICE**

**DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT UNDER  
CLAUSE 49 OF THE LISTING AGREEMENT**

**Profile of Director retiring by rotation who is proposed to be reappointed:-**

<b>Name &amp; Designation</b>	Mr. Ajay Agarwal (Non –Executive Director)
<b>Age</b>	39 Years
<b>Qualification</b>	B.Com , FCA, ACWA
<b>Years of Experience in Specific functional area</b>	10 Years
<b>Date of Appointment</b>	21.05.2008
<b>Nature of Expertise</b>	Vast experience in Portfolio Management, Investment Advisory alongwith a professional financial background
<b>Names of other Companies in which Directorship</b>	Bihar Rubber Co. Ltd. Libra Equipments & Machineries Pvt. Ltd. Speedfast Finco Pvt. Ltd. Speedfast Advisory Services Pvt. Ltd. Sandesh Business Pvt. Ltd.

## **TTI ENTERPRISE LIMITED**

P-4 New Howrah Bridge Approach Road, G-59 Nandram Market, Kolkata – 700 001  
Phone No. (033) 2210-9197/98, 3022-9197

### **ATTENDANCE SLIP**

To be presented duly filled at the entrance.

Name of the Shareholder:	Registered Folio No.
No. of shares held:	DP Id/ Client Id

I hereby record my presence at the 30<sup>th</sup> Annual General Meeting of the Company being held at P-4 New Howrah Bridge Approach Road, G-59 Nandram Market, Kolkata – 700001 on Friday, 23<sup>rd</sup> September, 2011 at 4 P.M.

Member's / Proxy's Name.....

Member's / Proxy's Signature: .....

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

### **PROXY FORM**

## **TTI ENTERPRISE LIMITED**

P-4 New Howrah Bridge Approach Road, G-59 Nandram Market, Kolkata – 700 001  
Phone No. (033) 2210-9197/98, 3022-9197

Registered Folio No. DP Id/ Client Id	No. of shares held:
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I/We.....of.....  
in the district of ..... being a Member(s) of the above named Company ,hereby  
appoint.....of..... in the district of .....or  
failing him.....of .....in the district of  
..... as my /our Proxy to attend and vote for me/us on my/ our behalf at the Annual General  
Meeting of the Company to be held on Friday 23<sup>rd</sup> September, 2011 at 4 P.M. and at any adjournment thereof .

Signature:

Signed this ..... day of .....2011

Affix Re.1 Revenue Stamp here
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NOTE: THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

THE PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

## **DIRECTORS' REPORT**

To the Members,

Your Directors are pleased to present the THIRTIETH Annual Report of the Company together with the Audited Statement of Accounts of the Company for the financial year ended 31<sup>st</sup> March, 2011.

### **FINANCIAL HIGHLIGHTS**

(Amount in Rs.)

Year ended	31 <sup>st</sup> March, 2011	31 <sup>st</sup> March, 2010
<b>Net Profit before Tax</b>	<b>16,419</b>	<b>449,602</b>
Less Provision for Income Tax & F.B.T	<b>24,454</b>	<b>225,152</b>
Profit after Tax	<b>(8,035)</b>	<b>224,451</b>
Profit and Loss A/c balance brought forward	<b>3,068,098</b>	<b>2,888,538</b>
<b>Profit Balance carried to Balance Sheet</b>	<b>2,713,602</b>	<b>3,068,098</b>

### **DIVIDEND**

The Directors do not recommend dividend in view of the loss incurred during the year.

### **BUSINESS**

The Company has recorded a Loss of Rs. 8,035/-. During the year, there was a moderation in GDP and a steep rise in the inflation figures. This rise was due to both, structured and transitory factors. The industrial production also slowed down. Both these factors combined to leave reduced disposable funds in the hands of consumers and thus reduction in investments and stock market prices. The reduction in profitability of the Company is mainly attributed to the above factors.

### **DIRECTORS**

In accordance with the provisions of the Articles of Association of the Company, Mr. Ajay Agarwal is liable to retire by rotation in the forthcoming Annual General Meeting and he has confirmed his eligibility and willingness to accept the office of Directorship of your Company, if reappointed. A brief profile of Mr. Ajay Agarwal forms part of the notice of the ensuing Annual General Meeting.

None of the directors of the company are disqualified as per section 274(1)(g) of the Companies Act, 1956. The Directors have made necessary disclosures as required under various provisions of the Act and Clause 49 of the Listing Agreement.

During the year Mr. Kishan Lal Sarda resigned as a Director of the Company. The Board expresses its sincere appreciation for the services rendered by Mr. Kishan Lal Sarda during his tenure as the Director of the Company.

### **SUBDIVISION OF EQUITY SHARES**

During the year, the Equity Shares of the Company of face value of ` 10/- each were Sub-divided into Equity Shares of Nominal Value of ` 2/- each by the members of the Company in the Extra ordinary General Meeting of the Company held on 13<sup>th</sup> May 2011. The Sub-divided Shares have been listed on the Calcutta Stock Exchange.

### **CHANGE OF NAME OF THE COMPANY**

The Shareholders of the Company at the Extra Ordinary General Meeting held on 30<sup>th</sup> June, 2011 approved the change of name of the company to TTI Enterprises Ltd.. All necessary approvals were then, obtained and Certificate of Incorporation with new name has been received from the Registrar of Companies, West Bengal.

## **PERSONNEL**

The Board acknowledges the understanding, services and support of the staff and the executives of the Company which has contributed to the efficient management of the Company.

The particulars of employees required under Sec. 217(2A) of the Company Act, 1956 read with the Companies (Particulars of Employee) rules, 1975 have not been given since none of the employee is in receipt of remuneration above the stipulated limit.

## **LISTING**

The Shares of the Company are listed in Calcutta Stock Exchange and the Listing fee has been paid up to date.

## **AUDITORS' REPORT**

The Auditors' Report to the shareholders of the Company does not contain any qualification, reservation or adverse remarks.

## **AUDITORS**

The Company's auditor M/s Vikash Chamaria & Co. will hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The auditors have expressed their willingness to continue as Auditors of your Company.

## **PUBLIC DEPOSITS**

The Company has not accepted any Fixed Deposit during the period under review.

## **DISCLOSURE**

The provisions of Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988 relating to conservation of energy are not applicable. There were no foreign exchange earnings or outgo and no technology absorption during the year under review.

## **CORPORATE GOVERNANCE**

The Company is committed to the principles of good Corporate Governance and the Board of Directors lays strong emphasis on transparency, accountability and integrity. The Company has complied with all the mandatory clauses of the Code of Corporate Governance as per Clause 49 of the Listing Agreements with the Stock Exchanges and pursuant thereto, Management Discussion and Analysis Report, Corporate Governance Report and the Auditors' Certificate regarding compliance of the same are annexed as a part of this Annual Report.

## **CONSOLIDATED FINANCIAL STATEMENTS**

The directors also present the audited consolidated financial statements incorporating the duly audited financial statements of M/s. Jayalakshmi Merchants Limited which is prepared in compliance with the accounting standards and listing agreement.

## **DEMATERIALISATION OF SHARES**

The Company's shares are available for dematerialization with both the depositories i.e. CDSL & NSDL. As on 31<sup>st</sup> March, 2011, 99.4% shares of the Company were held in dematerialized form. All the shares are to be compulsorily traded in dematerialized form.

**DIRECTORS' RESPONSIBILITY STATEMENT**

In compliance of section 217 (2A) of the Companies Act, 1956, the Directors of your company confirm that:

1. All applicable Accounting Standards have been followed in the preparation of annual accounts and that there are no material departure;
2. Such accounting policies have been selected and applied consistently and such judgements and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2011 and of 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 provision of the Act for safeguard the assets of the Company and for preventing and detecting and detecting fraud and other irregularities.
4. The annual accounts have been prepared on a going concern basis.

**APPRECIATION**

The directors would like to thank the Bankers, Government Authorities and Shareholders for their continued assistance, cooperation and support to the Company.

**For and on behalf of the Board of Directors**

Place: Kolkata  
Date: 19.08.2011

**Jitendra Kumar Mehta**  
**Chairman**



## **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

### **1) ECONOMIC OVERVIEW:**

In 2010, the growth in developing economies have been above 7% with low unemployment. The sign of moderation in Indian economy was observed during second half of the year mainly due to slowdown in capital goods production and investment spending. The Consumer price Index (CPI) also remained elevated during the year 2010-2011.

### **2) COMPANY OVERVIEW:**

The financial services of the Company continue as previous years. Long term prospects of the primary and secondary market are rated good. However, micro and macro economic factors affect the performance of the Company to a great extent.

### **3) THREATS, RISKS & CONCERNS:**

The following are the risks and the threats to the business of the Company:-

1. Increase in inflation and oil prices leading to less investment power of the people.
2. Slow down in capital goods production leads to decrease in the purchasing power in the hands of people working in the industrial sector.

However, the Company has effective risk management system in place to provide cushion to the company against any threats. The Board reviews the market position, funding patterns and ensures compliances of all related laws.

### **4) INTERNAL CONTROL SYSTEM AND ITS ADEQUACY**

The company has proper and adequate systems of internal controls, which ensures that all the assets are to safeguarded and that all transactions are authorised, recorded and reported correctly. The Company maintains adequate & effective internal control systems and procedures in line with the size & nature of operations.

### **5) FINANCIAL PERFORMANCE**

The Loss after tax for the financial year ended 2011 stood at **Rs. 8035/-**. The financial performance of the Company is mentioned in the Directors' Report.

### **6) INDUSTRIAL RELATIONS**

The industrial relations continue to be cordial throughout the period under report.

**Cautionary Statement:-**Statements made in the Report describing the Company's plans and expectations may constitute "forward looking statements" within the meaning of applicable regulations. Actual results may differ from those expressed or implied.

## **REPORT ON CORPORATE GOVERNANCE**

**As required under Clause 49 of the Listing Agreement, entered into with the Stock Exchange.**

### **1. COMPANY'S PHILOSOPHY ON THE CODE OF CORPORATE GOVERNANCE**

The Company's philosophy on code of governance is conducting business in a fair and transparent manner. It has been a strong practice with the Company to consider itself as a custodian of all constituents of its business – business associates, shareholders and society. The Company is committed to meet the aspirations of its stakeholders and is striving to comply with all the statutory regulations of the country.

### **2. BOARD OF DIRECTORS**

#### ***a. Size and composition of the Board***

The Company has an optimum combination of Executive and Non-Executive Directors. The Company has obtained the requisite disclosures from the Directors in respect of their directorship in other companies and membership/chairmanship in committees of other companies. None of the Directors on the Board is holding membership of more than 10 Committees and Chairmanship of more than 5 Committees across all the companies in which he is a Director.

As on 31<sup>st</sup> March, 2011, your company's Board consisted of 3 Directors out of which 2 are Independent Directors. The composition of Board is as per the requirement of Clause 49 of the Listing Agreement.

Name of the Director	Category	No. of Other Directorship(s)	No. of Membership(s)/ Chairmanship(s) of Board Committees* in Other Companies
Mr. Jitendra Kumar Mehta	Promoter & Non-Executive Director	5	Nil
Mr. Alok Kumar Goenka	Non-Executive Independent Director	2	Nil
Mr. Ajay Agarwal	Non-Executive Independent Director	5	Nil

*\*As per clause 49 of the Listing Agreement, only two Committees viz. Audit Committee and Shareholders' / Investors' Grievance Committee have been considered for this purpose*

#### ***b. Board Meetings***

The Company held 15 meetings of its Board of Directors during the year on the following dates:

May 22, 2010	June 22, 2010	June 30, 2010	July 13, 2010
July 31, 2010	August 31, 2010	September 17, 2010	October 30, 2010
December 8, 2010	December 14, 2010	December 22, 2010	January 25, 2011
February 8, 2011	February 12, 2011	February 14, 2011	

The maximum time gap between any two consecutive meetings did not exceed the specified limit.