



TITAANIUM TEN ENTERPRISE LIMITED

ANNUAL REPORT

2015-16

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CORPORATE INFORMATION

Board of Directors and Key Managerial Personnel:

- | | |
|--------------------------------------|--|
| 1. Mr. ROHITKUMAR HASMUKHLAL KAPADIA | Whole Time Director |
| 2. Mrs. ILABEN ROHITKUMAR KAPADIA | Non Executive Director |
| 3. Mrs. NIDHI JIGAR JOSHI | Independent & Non Executive Director |
| 4. Mr. DHIREN RASIKLAL SHAH | Independent & Non Executive Director |
| 5. Mr. TEJUSKUMAR ROHITBHAI KAPADIA | Chief Executive Officer |
| 6. Mr. MINESHKUMAR SURENDRALAL SHAH | Chief Financial Officer |
| 7. Ms. PASHMINA PRADIPKUMAR CHEVLI | Company Secretary and Compliance Officer |

Banker:

The South Indian Bank Limited, Surat
Kotak Mahindra Prime Ltd.
ICICI Bank Ltd.
Bajaj Financial Services Ltd.
Tata Capital Financial Servcie Ltd.

Registrar & Transfer Agent:

Bigshare Services Pvt. Ltd
E/2, Ansa Industrial Estate, Sakivihar Road,
Sakinaka, Andheri (E), Mumbai-400072
Maharashtra
Tel No.: 022-4043 0200
Fax: 022-28475207
Web: www.bigshareonline.com

Registered Office:

Shop No. 901/914, Rajhans Complex,
9th Floor, Ring Road,
Surat-395002
Gujarat, India
Tel No.: 0261-2320240
E-Mail: investors@titaaniumten.co.in
Web: www.titaaniumten.co.in

NOTICE OF 8TH ANNUAL GENERAL MEETING

NOTICE is hereby given that **8th Annual General Meeting** of the members of **M/s. TITANIUM TEN ENTERPRISE LIMITED** will be held at **KAPADIA HEALTH CLUB, NEW BHATAR ROAD, SURAT – 395002, GUJARAT, INDIA** on **Friday 30th Day of September, 2016** at **04:00 P.M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited financial statements of the Company for the financial year ended 31st March, 2016, together with Reports of the Board of Directors and the Auditors thereon.
2. To appoint Mr. Rohitkumar Hasmukhlal Kapadia as a Director, who retires by rotation and being eligible, offer himself for re-appointment.
3. To ratify the appointment of M/s DSI & Co., as Auditors of the company and fix their remuneration.

“RESOLVED THAT in terms of the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under and pursuant to the resolution passed by the members at the Seventh Annual General Meeting held on 30th September, 2015, the appointment of M/s. DSI & Co., Chartered Accountants, as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the Ninth Annual General Meeting, be and is hereby ratified at such remuneration as shall be fixed by the Board of Directors of the Company in consultation with the Auditors.”

Registered Office:

SHOP NO.901/914, RAJHANS COMPLEX,
9TH FLOOR, RING ROAD,
SURAT – 395002,
GUJARAT, INDIA

**By order of the Board
For TITANIUM TEN ENTERPRISE LIMITED**

**Pashmina Chevli
(Company Secretary)**

Place : Surat
Date : 02.09.2016

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED HERewith AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF 8TH ANNUAL GENERAL MEETING.**
2. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday 24th September 2016 to Friday 30th September 2016 (both days inclusive) for Annual General Meeting.
3. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
5. Electronic copy of the Annual Report being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report being sent in the permitted mode.
6. Electronic copy of the Notice of the 8th Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for

a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 8th Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent in the permitted mode.

7. Members may also note that the Notice of the 8th Annual General Meeting, Attendance Slip, Proxy Form, Ballot Paper and Annual Report will also available on the Company's website www.titaaniumten.co.in for their download.
8. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a Certified Copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
9. Members are requested to bring attendance slip along with their copy of Annual Report to the meeting.
10. In case of joint holders attending the meeting, only such holder who is higher in the order of names will be entitled to vote.
11. The facility for voting through ballot paper shall be made available at the AGM. The members attending the meeting shall be able to exercise their right of demanding poll.
12. The record date for the purpose of determining the eligibility of the Members to attend the 08th Annual General Meeting of the Company is 23rd September, 2016.
13. A person who is not a member as on the record date should treat this Notice for information purpose only.
14. The voting rights of members, in case poll is demanded, shall be in proportion to their shares of the paid up equity share capital of the Company as on the record date of 23rd September, 2016.
15. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the record date i.e. 23rd September, 2016, can also attend the meeting.
16. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9:00 am to 5:00pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

Registered Office:

SHOP NO.901/914, RAJHANS COMPLEX,
9TH FLOOR, RING ROAD,
SURAT – 395002,
GUJARAT, INDIA

**By order of the Board
For TITAANIUM TEN ENTERPRISE LIMITED**

**Pashmina Chevli
(Company Secretary)**

Place : Surat
Date : 02.09.2016

ANNEXURE TO NOTICE

Details of the Directors seeking appointment/re-appointment at the Eighth coming Annual General Meeting

Annexure of Item No: 02

Name of Director	ROHITKUMAR HASMUKHLAL KAPADIA
DIN	02140862
Date of Birth	04/09/1943
Date of first Appointment	18/09/2008
Qualification	Bachelor of Commerce
Expertise in Specific Functional Area and experience	He has an experience of around four decades in the textile industry. He is the guiding force behind the strategic decisions of our company and has been instrumental in formulating the overall business strategy and developing business relations of the company.
Directorship held in other Companies	KAPADIA HEALTH CLUB PVT LTD
Committee positions held in other Companies	NIL
No. of Equity Shares held in the Company as on 31/03/2016	143756 (54.44%)

Director's Report

2015-16

To,
The Members,

Your Directors have pleasure in presenting the Annual Report and the Financial Statements for the financial year ended 31st March, 2016.

EXTRACT OF ANNUAL RETURN

Attached herewith as **Annexure–A**.

BOARD MEETINGS

During the financial year ended 31st March, 2016, Board of Directors met **8** times on

Sr. No.	Date of Board Meetings
1	18/06/2015
2	24/06/2015
3	26/08/2015
4	27/08/2015
5	21/09/2015
6	28/09/2015
7	15/12/2015
8	31/03/2016

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013 and on the basis of explanation and compliance certificate given by the executives of the Company and subject to disclosures in the annual accounts and also on the basis of discussion with the Statutory Auditors' of the Company from time to time, Your Directors confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had 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 and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors have submitted their declaration to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 read with rules framed thereunder.

POLICY ON DIRECTOR'S APPOINTMENT, REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration including criteria for determining qualifications, positive attributes and other matters provided under sub section (3) of section 178 of the Companies Act 2013. The Company's Remuneration Policy for Directors, Key Managerial Personnel and other employees is available on Company's website www.titaaniumten.co.in.

COMPOSITION OF AUDIT AND NOMINATION & REMUNERATION COMMITTEE

The Audit Committee comprises of Mrs. Nidhi Jigar Joshi (Chairman), Mr. Dhiren Rasiklal Shah (Member) and Mrs. Ilaben Rohitkumar Kapadia (Member). The Nomination and Remuneration Committee comprises of Mrs. Ilaben Rohitkumar Kapadia (Chairman), Mr. Dhiren Rasiklal Shah (Member) and Mrs. Nidhi Jigar Joshi (Member). Both the committees were formed after 31st March, 2016, hence no meeting was conducted for the period under review.

CORPORATE GOVERNANCE:

As per Regulation 15 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, para C of Schedule V relating to Corporate Governance Report, shall not apply to company listed on SME Exchange. The Company being a company listed on BSE SME Platform, preparation of corporate governance is not applicable.

AUDITORS

Members of the Company at the AGM held on **WEDNESDAY, 30TH DAY OF SEPTEMBER, 2015** had approved the appointment of **M/s. DSI & CO.**, Chartered Accountant as the Statutory Auditors for a period of **3 (Three) financial years** i.e., up to 31 March, 2018. As required by the provisions of the Companies Act, 2013, their appointment should be ratified by members each year at the AGM. Members are requested to ratify their appointment at the Annual General Meeting.

AUDITORS' REPORT

Auditor's Report is self explanatory does not require any comments or clarification.

LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

There is no loans and investments as per Section 186 of the Companies Act, 2013 hence not applicable.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Attached herewith in Form AOC-2 as **Annexure-B**.

FINANCIAL SUMMARY

PARTICULARS	31/03/2016	31/03/2015
Sales	862811551	1047149526
Other income	3338484	3359776
Profit Before Interest & Depreciation	38578628	33697666
(-) Finance Cost	25569519	22779682
(-) Depreciation	9150283	6476448
Profit before tax & Exceptional items	3858826	4441536
(+) Exceptional Items	596504	-315459
Profit Before Tax	3262322	4756995
(-) Tax Expense	1247153	1526133
Profit for the year after tax	2015169	3230862
(+) Surplus brought from previous year	21360001	18129139
Total surplus Carried to balance sheet	23375170	21360001

Profit & Loss Appropriation	31/03/2016	31/03/2015
Proposed Dividend	0	0
Dividend Distribution tax	0	0
Transfer to General Reserve	0	0
Closing Balance	0	0
General Reserve		
Total Amount as at last year	0	0
Add: Transfer from P&L Appropriation Account	0	0
Closing Balance	0	0

DIVIDEND

Directors have not recommended any dividend.

STATE OF AFFAIRS OF THE COMPANY

Figures stated herein above are self explanatory about state of affairs of the company.

MATERIAL CHANGES AND COMMITMENTS

There is no material changes in the company's activities since last date of signing of accounts and Board of directors are committed for the Best working of the company depending on the business environment.

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

In terms of the Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015, Management Discussion and Analysis is set out in the Annual Report as **Annexure-C**.

SECRETARIAL AUDIT REPORT

The Board has appointed Mr. Dhiren R. Dave, Practicing Company Secretary, as Secretarial Auditor to conduct Secretarial Audit of the Company for FY 2015-16 as required under Section 204 of the Companies Act, 2013. There is no Secretarial Audit Qualification for the year under review. The Secretarial Audit Report is given as **Annexure-D**

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

A statement giving details of conservation of energy, technology absorption and foreign exchange earnings and outgo, in accordance with Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of Companies (Accounts) Rules, 2014 is given as **Annexure-E** hereto and forms part of this report.

PERSONNEL

Disclosure pertaining to remuneration and other details as required under section 197(12) of the Act, read with Rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given under **Annexure-F**. Further no employee of the Company was employed during the year drawing remuneration exceeding the limits as prescribed under Rule 5(2) of the (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence the information under Rule 5(2) is not applicable.

RISK MANAGEMENT POLICY

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the Company by way of Risk Management Policy. The Board is very vigilant in working and also have proper internal control systems to minimize the operational and business risk. Company also encourage Whistle Blower system in the company.

CORPORATE SOCIAL RESPONSIBILITY POLICY

NOT APPLICABLE

PERFORMANCE EVALUATION OF BOARD, ITS COMMITTEES AND INDEPENDENT DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of Committees. Every member of the Board and committees including Independent directors are sharing their expert knowledge and expertise in the best interest of the company and Board appreciate them with the word of appreciation at this junction.

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

There are no changes in Directors and Key Managerial Personnel during the year under review.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

NOT APPLICABLE

DEPOSITS

During the year, your Company has not accepted any deposits under Section 73 of the Companies Act, 2013 and therefore not required to furnish information as per Rule 8(5)(v) and (vi) of the Companies (Accounts) Rules, 2014

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior, the Company has adopted a Vigil mechanism/Whistle Blower Policy. This policy is also posted on the Company's website www.titaaniumten.co.in

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

Board is pleased to inform you that there is no order passed against the company from any regulator or courts or Tribunals.

ACKNOWLEDGMENT:

The Board of Directors wishes to place on record its appreciation for the commitment, dedication and hard work done by the employees in the Company and the cooperation extended by Banks, Government authorities, customers and shareholders of the Company and looks forward to a continued mutual support and co-operation.

For and on behalf of the Board of Directors

For TITAANIUM TEN ENTERPRISE LIMITED

ROHITKUMAR KAPADIA
Whole Time Director

ILABEN KAPADIA
Director

Date: 02/09/2016

Place: Surat