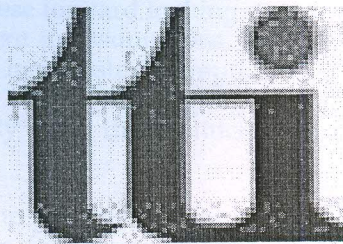
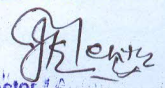


TTI ENTERPRISE LIMITED

31ST ANNUAL REPORT
2011-12



For TTI ENTERPRISE LTD.


Dr. J. K. Lohia
Director / Authorized Signatory

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FORWARD LOOKING STATEMENTS

In this Annual Report, we have disclosed forward looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, 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 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind.

We undertake no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.

For TTI ENTERPRISE LTD.


Director / Authorised Signatory

BOARD OF DIRECTORS

Ajay Agarwal
Alok Kumar Goenka
Jitendra Kumar Mehta

COMPANY SECRETARY

Binjal Mehta
(w.e.f. October 7, 2011)

STATUTORY AUDITORS

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

REGISTERED OFFICE

G-59 Nandram Market,
P-4 New Howrah Bridge Approach 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,
D-511 Bagree Market, 5th Floor
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 Association Limited

For TTI ENTERPRISE LTD.


Director / Authorised Signatory

NOTICE

Dear Members,

NOTICE is hereby given that the THIRTY FIRST Annual General Meeting of TTI ENTERPRISE LIMITED will be held on, Saturday, 15th day of September, 2012 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, 2012 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. Alok Kumar Goenka, 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: 13th August, 2012

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 Thursday, 13th September, 2012 to Saturday, 15th September, 2012 (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.
8. A brief profile of the Director retiring by rotation and eligible for re-appointment is furnished and forms part of Notice as per Clause 49 (IV) G of the Listing Agreement.

ANNEXURE TO THE NOTICE

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

Name & Designation	Mr. Alok Kumar Goenka (Non-executive Director)
Date of birth	24.01.1962
Qualification	B.Com , FCA
Expertise and Experience in Specific functional area	He is a practicing Chartered Accountant and is practicing in Kolkata for past 25 years. He has expertise in the field of taxation matters and stock market investments.
Directorship held in other Companies	Ansu Trade & Fiscals Pvt. Ltd. Sudhalok Consultants Pvt. Ltd.
Membership in other Board Committees	Nil
Number of Shares held as on 31.03.2012	50000

For TTI ENTERPRISE LTD.


Director (Authorised Signatory)

DIRECTORS' REPORT

To the members,

We are delighted to present the THIRTY FIRST Annual Report on our business and operations of the Company together with the Audited Statement of Accounts of the Company for the financial year ended 31st March, 2012.

FINANCIAL HIGHLIGHTS

(Amount in ₹)

Year ended	31 st March, 2012	31 st March, 2011
Net Profit before Tax	258,341	16,419
Less Tax Expense	98,804	24,454
Profit after Tax	159,537	(8,035)
Profit and Loss A/c balance brought forward	2,713,602	3,068,098
Profit & Loss A/c Balance carried to Balance Sheet	2,841,233	2,713,602

DIVIDEND

The Directors do not recommend dividend in view of insufficient profits earned during the year.

WORKING RESULTS

The Company has recorded a Net Profit of ₹ 159,537. An adverse Capital Market scenario had a negative impact on the results of the Company. However, the Company managed to convert its previous year's losses into profit.

DIRECTORS

In accordance with the provisions of the Articles of Association of the Company, Mr. Alok Kumar Goenka 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. Alok Kumar Goenka 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.

MERGER WITH NIRJA TRIMPEX LTD.

Hon'ble Calcutta High Court approved the merger of Nirja Trimpex Ltd. with the Company vide its order dated 27th June, 2012. The Company is in the process of issuing shares to the shareholders of the Transferor Company.

PERSONNEL

The particulars of employees required under Sec. 217(2A) of the Companies 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.

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, 2012 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 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

Jitendra Kumar Mehta

Place: Kolkata

Date: 13th August, 2012

Chairman

For TTI ENTERPRISE LTD.


Director / Authorised Signatory

MANAGEMENT DISCUSSION & ANALYSIS REPORT

GLOBAL ECONOMY

The global economy witnessed a difficult year during 2011-12. However, in the later quarters of the financial year, there were feeble signs of stabilization in the global economy.

COMPANY OVERVIEW

Indian economy also suffered due to factors like inflation, weak rupee, dip in GDP growth, slowdown in industrial and agricultural sectors and high cost of funds. However, the Company managed to earn a decent profit figure during the year due to adequate investment and financial policies and control on operating expenses.

OPPORTUNITIES AND THREATS

The Company faces normal business challenges and adopts suitable strategies to counter these challenges. The threats to the Company include uncertain monsoons, increase in inflation, regulatory changes and consequent volatility in the markets.

INTERNAL CONTROL

The Company has an independent and objective internal control system. The Audit Committee reviews the internal control procedures covering key areas of operations. The Audit Committee also monitors the implemented suggestions.

INDUSTRIAL RELATIONS

The Industrial Relations were cordial during the entire period.

CAUTIONARY STATEMENT

The statements in this Report describing the Company's objectives and projections are "forward looking statements." Actual results could differ materially from those expressed or implied. Therefore, the Company assumes no responsibility in case the actual results differ materially due to change in Government regulations, tax laws and other incidental matters.

For TTI ENTERPRISE LTD.


Director / Authorised Signatory

REPORT ON CORPORATE GOVERNANCE

OUR CORPORATE GOVERNANCE PHILOSOPHY

Corporate governance is about commitment to values and ethical business conduct. The Company follows robust governance practices and continues to maintain highest standards of transparency in its operations.

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 Board of the Company is a mix of Directors in compliance with Clause 49 of the Listing Agreement. The Directors, through their expertise, steer, guide, direct and supervise the Company in day to day affairs as well as in decision making policies.

As on 31st March, 2012, your company's Board consisted of 3 Directors out of which 2 are Independent Directors.

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	2	Nil
Mr. Alok Kumar Goenka	Independent Director Non-Executive	Nil	Nil
Mr. Ajay Agarwal	Independent Director Non-Executive	Nil	Nil

Note: Excludes directorships in Private Companies, Foreign Companies and Companies under Section 25 of the Companies Act, 1956. Only Audit Committee and Shareholders' Grievance Committee has been considered for Committee position.

B. BOARD MEETINGS

1. Meetings

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

April 13, 2011	May 21, 2011	June 1, 2011	June 13, 2011
July 5, 2011	August 13, 2011	August 19, 2011	August 26, 2011
October 7, 2011	November 11, 2011	January 31, 2012	February 15, 2012
March 21, 2012	March 24, 2012	March 30, 2012	

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

2. Directors' attendance record

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

Name of the Director	Attendance of meetings during 2011-12	
	Board Meetings	Last AGM
Mr. Jitendra Kumar Mehta	15	Yes
Mr. Alok Kumar Goenka	15	Yes
Mr. Ajay Agarwal	15	Yes

3. Code of Conduct

The Board has laid down a Code of Conduct for all the Board members of the Company. All the Board Members have affirmed compliance with the Code of Conduct. A declaration to the effect is given elsewhere in the Report.

C. BOARD COMMITTEES

Pursuant to Clause 49(II)(A) of the Listing Agreement, the Company has 2 committees, i.e. Audit Committee & Shareholders' Grievance Committee.

1. Audit Committee

The Audit Committee of the Company comprises the following Directors whose designation and attendance in the Audit Committee meetings is as follows:-

Names of the Director	Status	Category	No. of Meetings held	No. of Meetings attended
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:

May 21, 2011	August 13, 2011	November 11, 2011	January 31, 2012
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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 descriptions of terms of reference of the Audit Committee shall include the following:

1. Overview 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:
 - (a) Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956.
 - (b) Changes, if any, in accounting policies, practices and reasons for the same.

For TTI ENTERPRISE LTD.

- (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. (as per Accounting Standard 18 issued by the Institute of Chartered Accountants of India).
 - (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, performance of statutory and internal auditors, adequacy of the internal control systems.
 7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 8. Discussion with internal auditors any significant findings and follow up there on.
 9. 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.
 10. 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.
 11. To look into the reasons for substantial defaults in the payment to the creditors, if any.
 12. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Company is having systems and procedures in place to ensure that the Audit Committee mandatorily reviews:

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 by 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.

2. Shareholders' / Investors' Grievance Committee

The Shareholders' / Investors' Grievance Committee consists of the following three members:

1. Mr. Ajay Agarwal, Chairman
2. Mr. Alok Kumar Goenka, Member
3. Mr. Jitendra Kumar Mehta, Member

During the Financial Year 2011-12, three meetings were held on:

April 30, 2011

September 1, 2011

January 15, 2012

The attendance at the meeting was as under:

Names of the Director	No. of meetings held	No. of meetings attended
Mr. Ajay Agarwal	3	3
Mr. Alok Kumar Goenka	3	3
Mr. Jitendra Kumar Mehta	3	3

Details of Complaints Received and Pending

Number of Complaints From 01.04.2011 to 31.03.2012			
Pending as on 1.04.2011	Received	Redressed	Pending as on 31.03.2012
Nil	Nil	Nil	Nil

The Shareholders'/Investors' Grievance Committee was constituted with powers and responsibilities including but not limited to:-

- To supervise and ensure efficient share transfers, share transmission, transposition, etc. and to approve allotment, transfer, consolidation, split, name deletion and issue of duplicate share certificate of Equity Shares of the Company;
- To redress shareholder and depositor complaints like non receipt of Balance Sheet, non receipt of declared dividends etc;
- To review service standards and investor service initiatives undertaken by the Company;
- To address all matters pertaining to Registrar and Transfer Agent including appointment of new Registrar and Transfer Agent in place of existing one and all matters pertaining to Depositories for dematerialization of shares of the Company and other matters connected therewith; and
- To attend to any other responsibility as may be entrusted by the Board to investigate any activity within terms of reference.

D. GENERAL MEETING DETAILS

1. The Details of the General Meetings held during the preceding 3 years and the special resolutions passed thereat are as follows:

Year	Location	Date and Time	Special Resolution Passed	Type of Meeting
2009-2010	58 D Netaji Subhas Road Kolkata 700 001 West Bengal	28.09.2010 at 4:00 p.m.	Nil	AGM
2010-2011	58 D Netaji Subhas Road Kolkata 700 001 West Bengal	23.04.2010 at 4:00 p.m.	1	EGM
2010-2011	G-59 Nandram Market P-4 New Howrah Bridge Approach Road, Kolkata- 700 001	23.09.2011 at 4:00 p.m.	Nil	AGM
2011-2012	G-59 Nandram Market P-4 New Howrah Bridge Approach Road, Kolkata- 700 001	13.05.2011 at 11:00 a.m.	1	EGM
2011-2012	G-59 Nandram Market P-4 New Howrah Bridge Approach Road, Kolkata- 700 001	30.06.2011 at 11:00 a.m.	1	EGM
2011-2012	4 th Floor 4 Government Place (North) Kolkata-700 001	09.11.2011 at 5:00 p.m.	1	EGM

2. The Company has not passed resolution through Postal Ballot during the year under reference.

For TTI ENTERPRISE LTD.


Director / Authorised Signatory

E. DISCLOSURES

1. Disclosure on materially significant Related Party Transactions that may have potential conflict with the interests of the Company

During the year, the Company has not entered into any transaction of material nature with its Promoter, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with interest of the Company at large.

2. Accounting Treatment

The Company has prepared financial statements in accordance with the Guidelines of Accounting Standards laid down by the Institute of Chartered Accountants of India.

3. Compliance of various Laws

The Company has complied with the requirements of all the Statutory Bodies including the Stock Exchange, SEBI and The Reserve Bank of India. No penalty has been levied on the Company by any of the Statutory Bodies. The Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreements. The Company does not have Whistle Blower Policy. No employee of the Company has been denied access to the Audit Committee of the Company.

F. MEANS OF COMMUNICATION

The Company's quarterly/annual financial results and notices as required under clause 41 of the listing agreement are published in widely circulated national English daily like Business Standard and Arthik Lipi. These financial results were not sent individually to all the shareholders.

The Company does not display its results on any websites. There are no presentations made by the Company to any institutional investors or to any analyst.

G. GENERAL SHAREHOLDER INFORMATION

Date, time and venue of the Annual General Meeting	September 15, 2012
Financial Year	April 1, 2011 to March 31, 2012.
Book Closure Period (for share transfer & AGM)	September 13, 2012 to September 15, 2012 (both days inclusive).
Outstanding ADRs / GDRs / warrants or any convertible instruments, conversion date and likely impact on equity.	The Company has not issued GDR / ADR till date.
Listing details: Equity Shares	The Calcutta Stock Exchange Association Ltd. 7, Lyons Range, Kolkata-700 001
Stock Code at Stock Exchanges	CSE-30137
Details of Scrip Code and ISIN	The Calcutta Stock Exchange Association Ltd. Scrip Code -30137 & 10030137, ISIN Number - INE404F01023
Corporate Identification Number	L67120WB1981PLC033771
Market Price Data	The closing Share price of the Company was ₹ 126.10 as on 31.03.2012.
Registrar & Share Transfer Agents	M/s Niche Technologies Pvt. Ltd. D-5 11, Bagree Market, 5 th Floor, 71, B. R. Basu Road, Kolkata - 700 001
Exclusive E-mail ID	In terms of Clause 47(f) of the Listing Agreement, E-mail Id exclusively for redressal of Investor Complaint is "tti1711@gmail.com"

