



Date:- 11/08/2022

To,  
BSE Limited  
Corporate Relations Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

Ref: - TTI Enterprise Ltd (BSE Script code: 538597)

Sub: Outcome of Board Meeting held on 11<sup>th</sup> August, 2022 under Regulation 30 of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

The Board of Directors of the Company in its meeting held on 11<sup>th</sup> August, 2022 has considered and approved the following matters;

1. Approved the Unaudited Financial Result for the quarter ended 30<sup>th</sup> June, 2022 along with the Limited Review report for the Quarter ended 30<sup>th</sup> June, 2022.
2. Appointment of **Asir Raja Selvan** as the Additional Non-Executive Independent Director of the Company and Chairman of the Board with immediate effect (Annexure I - Disclosure under Regulation 30 of SEBI (LODR) Regulation 2015) (Brief Profile attached).
3. The Board has decided to reconstitute various committees:

**a. Audit Committee**

DIN	Name	Designation	Position of Committee
09075302	Payal Bafna	Non-Executive Independent Director	Chairman
09308801	Sonal Atal	Non-Executive Independent Director	Member
02786224	V S Ranganathan	Executive Non Independent Director	Member
07586210	Asir Raja Selvan	Non-Executive Independent Director	member

**b. Nomination and Remuneration Committee**

DIN	Name	Designation	Position of Committee
09308801	Sonal Atal	Non-Executive Independent Director	Chairman
09075302	Payal Bafna	Non-Executive Independent Director	member
07586210	Asir Raja Selvan	Non-Executive Independent Director	member



**TTI ENTERPRISE LIMITED**  
1, R. N. Mukherjee Road, Martin Burn House, 4th Floor  
Suite No. 22, Kolkata - 700 001, Tele-fax : +91 33 2210-9197  
E-mail : tti1711@gmail.com  
Web : www.ttienterprise.net  
CIN : L67120WB1981PLC033771

**c. Stakeholders Relationship Committee:**

DIN	Name	Designation	Position of Committee
07586210	Asir Raja Selvan	Non-Executive Independent Director	Chairman
09075302	Payal Bafna	Non-Executive Independent Director	Member
09308801	Sonal Atal	Non-Executive Independent Director	Member
08242853	Mridula Mukundan	Executive Non-Independent Director	Member

4. Accepted the Resignation of SAV & Associates Chartered Accountant, Kolkata (Firm Registration Number : 324473E) as the statutory Auditor of the Company from the forthcoming Annual General Meeting due to pre-occupation in other assignment.
5. Appointed Mark & Co. Chartered Accountant as the statutory Auditor of the Company with effect from forthcoming Annual General Meeting to fill the casual vacancy subject to approval of the shareholders.

The meeting of the Board of Directors commenced at 3:00 P.M. and concluded at 4:30 P.M.

Kindly take a note of the same.

Thanking you,  
For TTI Enterprises Ltd



**Valath Sreenivasan Ranganatah**  
Director  
DIN: 02786224

Encl: As above

**TTI ENTERPRISE LIMITED**

1, R. N. Mukherjee Road, Martin Burn House, 4th Floor  
Suite No. 22, Kolkata - 700 001, Tele-fax : +91 33 2210-9197

E-mail : tti1711@gmail.com

Web : www.ttienterprise.net

CIN : L67120WB1981PLC033771

**Disclosure under Regulation 30 of SEBI (LODR) Regulation 2015****Annexure I  
(Appointment of Additional Director)**

<b>Name</b>	<b>Mrs. Asir Raja Selvan</b>
Reason for Change viz appointment, Resignation, removal, death or otherwise	Appointment of Additional Directors
Date of Appointment	11-08-2022
Brief Profile (In case of Appointment)	Attached
Disclosure of relationship between directors (In case of Appointment)	No Relationship with any other Director of the Company.

**Annexure II  
(Resignation of Statutory Auditor)**

<b>Name</b>	<b>SAV &amp; Associates</b>
Reason for Change viz appointment, Resignation, removal, death or otherwise	Resignation of Statutory Auditor due to engagement in other professional assignment
Date of Appointment/Resignation	From Forthcoming Annual General Meeting
Brief Profile (In case of Appointment)	Not Applicable
Disclosure of relationship between directors (In case of Appointment)	Not Applicable

**Annexure II  
(Appointment of Statutory Auditor)**

<b>Name</b>	<b>Mark &amp; Co.</b>
Reason for Change viz appointment, Resignation, removal, death or otherwise	Appointment of Statutory Auditor
Date of Appointment	From Forthcoming Annual General Meeting
Brief Profile (In case of Appointment)	Mark & Co- Founded in 2016, M A RK & CO. is a Chartered Accountants firm providing Assurance, Taxation and Advisory services. The services specifically pertain to Assurance – statutory and internal, Internal Control Systems Review, Due Diligence, Special Audit, Management, Energy and Environmental Audit, Forensic Accounting & Investigation Services and Special Investigation and Fraud Detection. We provide Taxation services with respect to both Direct Taxes and Indirect Taxes We provide businesses with complete range of



## TTI ENTERPRISE LIMITED

1, R. N. Mukherjee Road, Martin Burn House, 4th Floor  
Suite No. 22, Kolkata - 700 001, Tele-fax : +91 33 2210-9197

E-mail : tti1711@gmail.com

Web : www.ttienterprise.net

CIN : L67120WB1981PLC033771

	<p>Corporate Law advisory &amp; Compliance services including, Mergers &amp; Acquisitions, Corporate restructuring, planning, drafting of various agreements amongst management partners, obtaining approvals from various Government bodies; representation before Company Law Board &amp; the Regional Directors; all other regular company law &amp; Registrar of Companies (ROC) related assignments.</p> <p>We undertake company incorporation including formation of Subsidiary Companies, Joint Venture Companies and corporate law compliances vis-à-vis preparation &amp; maintenance of statutory records.</p>
Disclosure of relationship between directors (In case of Appointment)	Not Applicable





# TTI ENTERPRISE LIMITED

1, R. N. Mukherjee Road, Martin Burn House, 4th Floor  
Suite No. 22, Kolkata - 700 001, Tele-fax : +91 33 2210-9197  
E-mail : tti1711@gmail.com  
Web : www.ttienterprise.net  
CIN : L67120WB1981PLC033771

## Statement of Unaudited Financial Results for the Quarter ended 30th June, 2022

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Year Ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022	
		Unaudited	Audited	Unaudited	Audited	
1	<b>Revenue from Operations</b>					
(i)	Interest Income	13.635	3.444	2.880	11.961	
(ii)	Dividend Income	-	4.541	0.130	19.554	
(iii)	Net gain on Fair Value Changes	5.378	7.344	4.890	24.916	
(iv)	Sales	128.588	593.489	528.140	1,381.865	
(v)	Other Operating Revenue	-	0.346	0.289	1.194	
	Total Revenue from operations	147.601	609.164	536.329	1,439.490	
2	Other Income (Interest on IT Refund)	-	0.056	-	0.056	
	<b>Total Income (A)</b>	<b>147.601</b>	<b>609.220</b>	<b>536.329</b>	<b>1,439.546</b>	
3	<b>Expenses</b>					
(i)	Purchase of Stock-in trade	-	-	213.090	312.001	
(ii)	Changes in Inventories of stock-in-trade	129.438	661.085	259.220	1,082.831	
(iii)	Employee Benefits Expenses	2.070	3.451	2.650	12.537	
(iv)	Others expenses (Administrative & Other Expenses)	6.705	2.689	3.200	14.004	
(v)	Provisions	22.890	1.500	-	24.390	
	<b>Total Expenses (B)</b>	<b>161.103</b>	<b>668.725</b>	<b>478.160</b>	<b>1,445.763</b>	
	<b>Profit/ (loss) before tax (A-B)</b>	<b>-13.502</b>	<b>-59.505</b>	<b>58.169</b>	<b>-6.217</b>	
4	Tax Expenses:					
	(1) Current Tax	-	8.220	-	8.220	
	(2) Deferred Tax	-	-20.162	-	-20.162	
	<b>Profit/(loss) after Tax for the Period</b>	<b>-13.502</b>	<b>-47.563</b>	<b>58.169</b>	<b>5.725</b>	
5	Other Comprehensive Income	-	-	-	-	
	Items that will not be reclassified to Profit or Loss (Net of Tax)	-	-	-	-	
	Items that will be reclassified to Profit or Loss (Net of Tax)	-	-	-	-	
6	<b>Total Comprehensive Income for the Period</b>	<b>-13.502</b>	<b>-47.563</b>	<b>58.169</b>	<b>5.725</b>	
7	<b>Paid up Equity Share Capital (FV Rs.10/- per share)</b>	<b>2,540.44</b>	<b>2,540.44</b>	<b>2,540.44</b>	<b>2,540.44</b>	
8	Earning per equity share of Rs.10/- each					
	Basic & Diluted (Rs.)	(0.05)	(0.18)	0.23	0.02	

### Notes:

- The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- In compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter ended 30th June, 2022 has been carried out by the Statutory Auditors.
- The Unaudited Financial Results for the quarter and period ended 30th June, 2022 have been reviewed by the Audit Committee at their meeting held on 11.08.2022 and thereafter approved by the Board of Directors at their meeting held on that date.
- The Company has One Segment only viz. Investment and Loan activities. Thus Segment reporting is not applicable.
- Provisions for Taxation and any other provision if required will be made at the end of the year.
- The New promoter namely 1) V S Ranganathan, 2) Vasanthi Ranghanathan, 3) Bindu K C, 4) Kanakavally Prathapan Karumanthra, 5) Mridula Mukundan, 6) Sujith Venugopalan has acquired 91,71,184 Equity Shares of Rs. 10/- each representing 36.10% of the paid-up Capital of the Company through open offer and SPA with the erstwhile promoters of the Company. Subsequently to successful closure of Open offer on 11th May, 2022, there was change in the control & management of the Company. Hence, there was change in the composition of the Board of Directors of the Company on 23rd May, 2022.

Place: Kolkata  
Date: 11.08.2022



For TTI Enterprise Limited

*V. S. Ranganathan*



To  
The Board of Directors  
**TTI Enterprise Limited**  
1, R. N. Mukherjee Road,  
Martin Burn House,  
4th Floor, Suite No. 22,  
Kolkata-700001

**Limited Review Report**

We have reviewed the accompanying Statement of Unaudited Financial Results of **TTI Enterprise Limited ('the Company')** for the quarter ended **30<sup>th</sup> June, 2022** ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

The Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" (Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





**SAV & Associates**  
Chartered Accountants

---

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

**For S A V & Associates**  
**Chartered Accountants**  
**Firm Registration No. 324473E**

*Ajay Agarwal*

**Ajay Agarwal**  
**(Partner)**

**Membership No. 058275**



**Place: Kolkata**  
**Date: 11.08.2022**



CIN: L67120WB1981PLC033771

To,  
The Board of Directors

TTI Enterprise Limited  
1, R.N. Mukherjee Road, Martin Burn House  
Kolkata-700001

Subject: **Resignation as Statutory Auditor**

Dear Sir/Madam,

We wish to inform you that we are resigning from the post of statutory auditors of the company from the forthcoming annual general meeting due to our pre-occupation in other assignments, we are not in a position to devote further time to the affairs of the company.

We therefore, request you to treat this letter as our resignation from the post of Statutory Auditors of the company.

Thanks & Regards,

For **SAV & Associates**  
Chartered Accountants  
FRN - 324473E

*Ajay Agarwal*



Ajay Agarwal  
Partner  
Membership No.-058275

Date- 11/08/2022  
Place- Kolkata

## **Asir Raja Selvan**

Asir raja Selvan profile includes:

- Practising Company Secretary since 2017
- Bachelor of Law, Madras Law college -2000
- Fellow member of Institute of Chartered Accountant of India -2005
- Registered Insolvency Professional , IBBI, - Feb 2018.
- Registered Valuer for Securities of Financial Assets, IBBI -May 2019.
- Forensic Accounting & Fraud detection , ICAI- August 2019.
- Registered Member of Independent Director' Databank of Indian Institute of Corporate Affairs (IICA) (Registration No. IDDB-PA-201912-000156)
- Pursuing CMA Final

He has handled sessions in CA Institute for CA Members. Also he is Faculty for corporate & Economics Laws for CA Final students in CA Institute , Chennai. He is Faculty in CS Institute , Chennai for Company law in EDP session.

He has more than 20 years of experience as head, Finance & Accounts prior to opting for CS Practice.