



# TITAANIUM TEN ENTERPRISE LTD.

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28<sup>th</sup> September, 2018

To,  
The Corporate Relations Department  
**BSE Limited**  
P. J. Towers, Dalal Street,  
Mumbai-400001, Maharashtra

**Sub: 10<sup>th</sup> Annual Report for the financial year 2017-18**  
Scrip Code: 539985

Dear Sir,

Pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith the Annual Report for the financial year 2017-18 approved and adopted by the shareholders in their 10<sup>th</sup> Annual General Meeting of the Company held on 28<sup>th</sup> September, 2018.

A Copy of Annual Report is also uploaded on the website of the Company [www.titaaniumten.co.in](http://www.titaaniumten.co.in)

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Titaanium Ten Enterprise Limited



**Mrs. Ankita Raj Bhikadia**

Company Secretary & Compliance Officer  
ACS No. 48772

Encl.: As above

**Office :**

Shop No 901/914, 9th Floor, Rajhans Complex, Ring Road, Surat-395 002 Gujarat, INDIA.  
Tel. : +91-261-2321615, 2320240 Fax : +91-261-2321615  
Website : [www.titaaniumten.co.in](http://www.titaaniumten.co.in) Email : [kapadiatraders@hotmail.com](mailto:kapadiatraders@hotmail.com)

**Factory :**

Plot No. 660, Paiky, Block No. 660-A,  
Palsana, Dist. Surat. Gujarat. INDIA.  
Tel : 9173062421

**COMPANY INFORMATION****BOARD OF DIRECTORS**

Rohit Kumar Kapadia	Chairman & Whole Time Director
Ilaben Kapadia	Executive Director
Shalu Kapadia	Non Executive Director
Nidhi Joshi	Independent & Non Executive Director
Kantilal Patel	Independent Director

**CHIEF EXECUTIVE OFFICER**

Tejus Kumar Kapadia

**CHIEF FINANCIAL OFFICER**

Minesh Kumar Shah

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Ankita Raj Bhikadia (Appointed w.e.f. 04.08.2017)

**STATUTORY AUDITORS**

DSI & CO.  
**Chartered Accountants**  
 MF/14-26, Nariman Point Shopping  
 Centre,  
 Opp. Ashok Pan, Nr. Raghuvir  
 Bungalows,  
 City Light Road,  
 Surat-395007  
**Email:- [dsi.surat@gmail.com](mailto:dsi.surat@gmail.com)**  
**Tel.:- 0261-2223020 / 0261-2223030**

**INTERNAL AUDITORS**

Praveen Gandhi  
 Partner  
 Monika Jain & Co.  
**Chartered Accountant**  
 803, Rajhans Complex,  
 Ring Road,  
 Surat  
**Tel.No.0261-3987350**

**BANKERS**

South Indian Bank

**REGISTERED OFFICE**

Shop No. 901/914, Rajhans Complex,  
 9<sup>th</sup> Floor, Ring Road, ,  
 Surat ,Gujarat ,395002  
 Phone No.: 0261-2320240,  
 E-mail: [kapadiatraders@hotmail.com](mailto:kapadiatraders@hotmail.com)  
 Website: [www.titaaniumten.co.in](http://www.titaaniumten.co.in)

**REGISTRAR & SHARE TRANSFER AGENT**

Bigshare Services Private Limited

***Registered Office Address***

E -2 &3, Ansa Industrial Estate,  
 Saki-Vihar Road, Sakinaka,  
 Andheri (East), Mumbai-400072,  
 Maharashtra  
 Phone No.: 022 – 40430200, Fax: 022 - 28475207  
 Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)  
 Website: [www.bigshareonline.com](http://www.bigshareonline.com)

***Corporate Office Address***

1<sup>st</sup> Floor, Bharat Tin Works Building,  
 Opp. Vasant Oasis, Makwana Road,  
 Marol, Andheri East, Mumbai-400059,  
 Maharashtra  
 Phone No.: 022 – 62638200, Fax: 022 - 62638299  
 Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)  
 Website: [www.bigshareonline.com](http://www.bigshareonline.com)

**NOTICE OF 10<sup>th</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that **10<sup>th</sup> Annual General Meeting** of the members of **TITAANIUM TEN ENTERPRISE LIMITED** will be held at **Registered Office of the Company** situated at Shop No.901/914, Rajhans Complex, 9th Floor, Ring Road, Surat – 395002, Gujarat, India on **Friday, 28<sup>th</sup> Day of September, 2018 at 4:00 PM** 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 31<sup>st</sup> March, 2018, together with Reports of the Board of Directors and the Auditors thereon.
2. To appoint Mr. Rohitkumar Kapadia as a Director, who retires by rotation and being eligible, offer himself for re-appointment.
3. To appoint M/s. Tamakuwala & Associates, Chartered Accountants, Surat(FRN: 143306W) as the Statutory Auditors of the Company for the period of five years to hold office from the conclusion of this Annual General Meeting until the conclusion of the 15<sup>th</sup>Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors of the Company.

By Order of the Board of Directors  
**TITAANIUM TEN ENTERPRISE LIMITED**

Place: Surat  
Date:04/09/2018

**ANKITA RAJ BHIKADIA**  
Company Secretary & Compliance Officer  
ACS: 48772

**REGISTERED OFFICE: -**

Shop No.: 901/914, Rajhans Complex,  
9<sup>th</sup> Floor, Ring Road, Surat – 395002,  
Gujarat, India  
E-mail: [kapadiatraders@gmail.com](mailto:kapadiatraders@gmail.com)  
Website: [www.titaaniumten.co.in](http://www.titaaniumten.co.in)

**NOTES:**

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts, concerning the businesses under Item Nos. 3 to 6 of the notice, is annexed hereto. The relevant details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/re-appointment as Director under Item No. 2 of the Notice is also annexed.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT AN ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy for his entire shareholding and such person shall not act as a proxy for another person or shareholder. If a proxy is appointed for more than fifty members, he/she shall choose any fifty Members and confirm the same to the Company before the commencement of the specified period for inspection. In case the proxy fails to do so, the Company shall consider only the first fifty proxies received as valid. Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution/authority letter as applicable, on behalf of the nominating organization.

**THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ANNEXED HERewith.**

3. Corporate Members (i.e. other than Individuals, HUF, NRI, etc.) shall send certified true copy of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Company to attend and vote at the AGM.
4. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. The Register of Members and the Share Transfer books of the Company will remain closed from **Saturday, 22<sup>nd</sup> Day of September, 2018 to Friday, 28<sup>th</sup> Day of September, 2018 (both days inclusive)** for Annual General Meeting.
7. Members may please note that no gifts, gift coupons, or cash in lieu of gifts will be distributed at meeting, in compliance with Section 118(10) of the Companies Act, 2013 and the Secretarial Standards issued by Institute of Company Secretaries of India.
8. Members are requested to:
  - a. Intimate to the Company's Registrar & Share Transfer Agent, M/s. Bigshare Services Pvt. Ltd., 1<sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400059, Maharashtra, their Depository Participant ("DP"), regarding changes if any, in their registered address and their E-mail ID at an early date.
  - b. Quote their Registered Folio Numbers and/or DP Identity and Client Identity Number in their correspondence.
  - c. Bring their copy of Annual Report and the Attendance Slip which is duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No. with them at the

Annual General Meeting. As a measure of economy, extra copies of the Annual Report will not be provided at the meeting.

- d. Affix their signatures at the space provided on the attendance slip annexed to the proxy form and hand over the slip at the entrance of the meeting hall.
9. Members who hold shares in the dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details.

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 Bigshare Services Pvt. Ltd.

10. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Company’s Registrar and Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon. Members are requested to use the share transfer form SH-4 for this purpose.
11. Non-resident Indian shareholders are requested to inform to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately about the following: -
  - a. The change in the residential status on return to India for permanent settlement.
  - b. The particulars of the NRE account with a Bank in India, if not furnished earlier.
12. Members are requested to convert their Share(s) lying in physical form to the Demat form for easy transferability of Shares. For any help, the Shareholders may contact to the Registrar & Transfer Agent at email id [investor@bigshareonline.com](mailto:investor@bigshareonline.com) and to Company Secretary at email id. [kapadiatraders@hotmail.com](mailto:kapadiatraders@hotmail.com).
13. Pursuant to provisions of Section 72 of the Companies Act, 2013 members holding Shares in physical mode are advised to file a Nomination Form in respect of their Shareholding. Any Member wishing to avail this facility may submit the prescribed statutory form SH-13 to the Company Share transfer agent. The said form can be downloaded from the Company’s website [www.titaniumten.co.in](http://www.titaniumten.co.in).
14. A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his/her queries to the Company at least seven days prior to the meeting so that the required information can be made available at the Meeting.
15. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.

16. SEBI & Ministry of Corporate Affairs is promoting electronic communication as a contribution to greener environment. Accordingly, as a part of green initiative, soft copy of the Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. Further, in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 136 of the Companies Act, 2013 including Rules made thereunder for Members who have not registered their E-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2017-18 will also be available on the Company's website [www.titaaniumten.co.in](http://www.titaaniumten.co.in).
17. Members who have not registered their e-mail address with the Company are requested to submit their valid e-mail address to Bigshare Services Pvt. Ltd. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly.
18. Voting procedure:
  - I. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting will be able to exercise their right at the meeting through ballot paper.
  - II. Mr. Dhiren R. Dave, Company Secretary in Practice has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting process in a fair and transparent manner.
  - III. The Chairman shall, at the end of discussion on the resolutions in AGM on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM.
  - IV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  - V. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.titaaniumten.co.in](http://www.titaaniumten.co.in) after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange where the shares of the Company are listed.
19. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through E-mail to [drdfcs@gmail.com](mailto:drdfcs@gmail.com).
20. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to compile the relevant information for replying in the meeting.

21. All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the Registered Office of the Company situated at Shop No.901/914, Rajhans Complex, 9<sup>th</sup>Floor, Ring Road, Surat – 395002, Gujarat, India between 10.00 a.m. to 5.00 p.m. on all working days, except on holidays, up to and including the date of the Annual General Meeting of the Company.

### ANNEXURE TO NOTICE

#### Details of the Directors seeking appointment/re-appointment at the 10<sup>th</sup> Annual General Meeting

#### Annexure of Item No: 02

Name of Director	Mr. Rohitkumar Hasmukhlal Kapadia
Designation	Chairman & Director
DIN	02140862
Date of Birth	04/09/1943
Date of first Appointment	18/09/2008
Nationality	Indian
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.
Remuneration Last drawn	Rs.50,000/- p.m.
Directorship held in other Companies	Kapadia Health Club Private Limited
Committee positions held in other Companies	Nil
No. of Equity Shares held in the Company as on 31/03/2018	2,65,265 Equity Shares

By Order of the Board of Directors  
**TITAANIUM TEN ENTERPRISE LIMITED**

Place: Surat  
Date:04/09/2018

**ANKITA RAJ BHIKADIA**  
Company Secretary & Compliance Officer  
ACS: 48772

#### REGISTERED OFFICE: -

Shop No.: 901/914, Rajhans Complex,  
9<sup>th</sup> Floor, Ring Road, Surat – 395002,  
Gujarat, India  
E-mail: [kapadiatraders@gmail.com](mailto:kapadiatraders@gmail.com)  
Website: [www.titaaniumten.co.in](http://www.titaaniumten.co.in)

**DIRECTORS' REPORT**

To,  
The Members,

Your Directors are pleased to present the 10<sup>th</sup> Annual Report of your Company together with the Audited Financial statements and Auditors' Report for the year ended 31<sup>st</sup> March, 2018.

**1. FINANCIAL PERFORMANCE: -**

The financial performance of the Company is summarized below:

(Amount in Rs.)

Particulars	F.Y. 2017-18	F.Y. 2016-17
<b>Revenue from Operations</b>	<b>99,50,36,212</b>	<b>1,17,44,43,949</b>
Other Income	32,17,141	30,58,151
<b>Total Income</b>	<b>99,82,53,353</b>	<b>1,17,75,02,100</b>
Profit/(Loss) Before Tax & Exceptional/Extraordinary Items	69,10,434	62,02,122
Less:		
Exceptional/Extraordinary items	35,495	0.00
<b>Profit/(Loss) Before Tax</b>	<b>68,74,939</b>	<b>62,02,122</b>
Less: Tax Expense :		
- Current Tax	20,07,777	16,20,612
- Deferred Tax Liabilities/(Assets)	1,29,094	3,59,431
<b>Net Profit/(Loss) After Tax</b>	<b>47,38,069</b>	<b>42,22,079</b>

**2. REVIEW OF OPERATIONS: -**

The Total Income of your Company for the current year was decreased to Rs. 99,82,53,353/- as against Total Income of Rs. 1,17,75,02,100/- of the previous year. However, the Company's Net Profit after tax has been increased to Rs. 47,38,069/- for the current year as against the Net Profit after tax of Rs. 42,22,079/- of the previous year.

**3. TRANSFER TO RESERVES: -**

During the year under review, your Directors have not proposed to transfer any amount to Reserves.

**4. DIVIDEND: -**

During the year under review, your Directors have not recommended any Dividend on Equity Shares of the Company.

**5. DEPOSITS: -**

During the year under review, your Company has neither invited nor accepted any Public Deposits within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014.

**6. BOARD OF DIRECTORS: -**

- As per the provisions of the Companies act, 2013, Mr. Rohitkumar Kapadia, Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.



- As on 31<sup>st</sup> March, 2018, Your Company has 5 (Five) Directors, namely:

(i)	Rohit Kumar Kapadia	Chairman & Director
(ii)	Ilaben Kapadia	Director
(iii)	Shalu Kapadia	Director
(iv)	Nidhi Joshi	Director
(v)	Kantilal Balubhai Patel	Independent Director

## 7. KEY MANAGERIAL PERSONNEL: -

The Key Managerial Personnel (KMP) in the Company as per Section 2(51) and Section 203 of the Companies Act, 2013 are as follows:

• Rohit Kumar Kapadia	Chairman & Director
• Mineshkumar Surendralal Shah	Chief Financial Officer
• Ankita Raj Bhikadia	Company Secretary & Compliance Officer

## 8. DECLARATION FROM INDEPENDENT DIRECTORS AND FAMILIARISATION PROGRAMME THEREON: -

The Company has received necessary declaration from each Independent Directors under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board relies on their declaration of independence. Pursuant to the provisions of Regulation 25 of the SEBI Listing Regulations, the Company has formulated a programme for familiarising the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. through various initiatives.

## 9. DIRECTORS' RESPONSIBILITY STATEMENT: -

Pursuant to the provisions of Section 134 of the Companies Act, 2013, the Directors confirm that-

- in the preparation of the Annual Accounts for the year ended 31<sup>st</sup> March, 2018, the applicable accounting standards have been followed and no material departures have been made for the same;
- appropriate accounting policies have been selected and applied them consistently and judgments and estimates have been made 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 31<sup>st</sup> March, 2018 and of the profit of the Company for that period;
- proper and sufficient care have been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the annual accounts have been prepared on a "going concern" basis;
- the proper internal financial controls are laid down and are adequate and operating effectively;
- the proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems were adequate and operating effectively.

## 10. SHARE CAPITAL: -

During the year under review, the Equity Share Capital of your Company was Rs. 6,72,85,070/- (Rupees Six Crore Seventy-Two Lakh Eighty-five Thousand Seventy) divided into 67,28,507 (Sixty Seven Lakh Twenty Eight Thousand Five Hundred Seven) Equity Shares of Rs. 10/- each.

**11. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS: -**

During the year under review, no loans or guarantees have been given to any person or body corporate directly or indirectly and no investments have been made by the Company under Section 186 of the Companies Act, 2013.

**12. MEETINGS OF BOARD OF DIRECTORS: -**

During the year, 5 (Five) Board Meetings were held. The Notice along with Agenda and Agenda items of each Board Meetings were given to each Director of the Company.

**13. MEETINGS OF MEMBERS: -**

During the year under review, 9<sup>th</sup> Annual General Meeting of the Company was held on 28<sup>th</sup> June, 2017. No Extra Ordinary General Meeting was held during the financial year.

**14. BOARD EVALUATION: -**

In line with the Corporate Governance Guidelines of the Company, Annual Performance Evaluation was conducted for all Board Members as well as the working of the Board and its Committees. The Board evaluation framework has been designed in compliance with the requirements under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in consonance with Guidance Note on Board Evaluation issued by SEBI.

Evaluation of the Board was based on criteria such as composition and role of the Board, Board communication and relationships, functioning of Board Committees, review of performance and compensation to Executive Directors, succession planning, strategic planning, etc.

Evaluation of Directors was based on criteria such as participation and contribution in Board and Committee meetings, representation of shareholder interest and enhancing shareholder value, experience and expertise to provide feedback and guidance to top management on business strategy, governance and risk, understanding of the organization's strategy, risk and environment, etc.

Evaluation of Committees was based on criteria such as adequate independence of each Committee, frequency of meetings and time allocated for discussions at meetings, functioning of Board Committees and effectiveness of its advice/recommendation to the Board, etc. The Board has also noted areas requiring more focus in the future.

**15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO: -**

The particulars required to be included in terms of Section 134(3)(m) of the Companies Act, 2013 with regard to Conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo are given below:

**a. Conservation of Energy:**

The Company is engaged in production. However, the Company is using electricity, generators and invertors in office and Regular steps have been taken to improve energy consumption by using LED lights in office premises. Further, during the year, your Company has not made any capital investment on energy conservation equipment. Your Company is using Electricity as source of energy only.

**b. Technology Absorption:**

The project of your Company has no technology absorption, hence no particulars are offered.

**c. Foreign Exchange Earning and Outgo:**

The foreign Exchange earnings and expenditure of the Company is NIL.

**16. EXTRACT OF ANNUAL RETURN: -**

Pursuant to Section 92(3) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the extract of the Annual Return in form MGT-9 is attached to this report as “Annexure-1”. The same is being made available on the Company’s website [www.titaniumten.co.in](http://www.titaniumten.co.in).

**17. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY: -**

The Board of your Company has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively. Your Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

**18. 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.

**19. POLICY: -****❖ VIGIL MECHANISM (WHISTLE BLOWER POLICY): -**

The Company has adopted Vigil Mechanism/Whistle Blower Policy in accordance with the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Under this policy, your Company encourages its employees to report any reporting of fraudulent financial or other information to the stakeholders, and any conduct that results in violation of the Company’s code of business conduct, to the management (on an anonymous basis, if employees so desire). Further, your Company has prohibited discrimination, retaliation or harassment of any kind against any employees who, based on the employee’s reasonable belief that such conduct or practice have occurred or are occurring, reports that information or participates in the investigation. The Vigil Mechanism/Whistle Blower Policy is being made available on the Company’s website [www.titaniumten.co.in](http://www.titaniumten.co.in).

**❖ REMUNERATION POLICY: -**

Pursuant to provision of Section 178(3) of the Companies Act, 2013, the Board has framed a Policy for selection, appointment and remuneration of Directors and Key Managerial Personnel including criteria for determining qualifications, positive attributes and independence of Directors. More details have been disclosed in the Corporate Governance Report. The Remuneration Policy has been uploaded on the Company’s website [www.titaniumten.co.in](http://www.titaniumten.co.in).

**20. JOINT VENTURES, SUBSIDIARIES AND ASSOCIATES: -**

As on 31<sup>st</sup> March, 2018, your Company does not have any Joint Ventures, Subsidiaries and Associates Company.

**21. CORPORATE SOCIAL RESPONSIBILITY [CSR]: -**

The provisions of the CSR expenditure and Composition of Committee as provided in the Section 135 of the Companies Act, 2013 is not applicable to the Company.

**22. RELATED PARTY TRANSACTIONS: -**

During the year under review, there were related party transactions entered into by the Company with Promoters, Directors, Key Managerial Personnel or other designated person. Accordingly, details of the same that are required to be reported in form AOC-2 in terms of Section 134 of the Companies Act, 2013 is attached herewith as “**Annexure – 2**”.

A policy on the related party transactions was framed and approved by the Board of Directors of the Company and posted on the Company’s website [www.titaniumten.co.in](http://www.titaniumten.co.in).

**23. PARTICULARS OF EMPLOYEES: -**

Information on particulars of employees’ remuneration as per Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is reported to be NIL as there are no employees who are in receipt of remuneration above the prescribed limit.

**24. RATIO OF DIRECTORS’ REMUNERATION TO MEDIAN EMPLOYEES’ REMUNERATION AND OTHER DISCLOSURES: -**

The table containing the names and other particulars of ratio of Directors’ Remuneration to Median Employees’ Remuneration in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached to this report as “**Annexure-3**”.

**25. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013: -**

During the year under review, no complaints were received by the Company relating to sexual harassment at workplace. Further, the Company ensures that there is a healthy and safe atmosphere for every women employee/s at the workplace.

**26. STATUTORY AUDITORS’ AND REPORT: -**

DSI & CO. **Chartered Accountants**, Surat were appointed as Statutory Auditors of the Company at the 7<sup>th</sup> Annual General Meeting to hold office until the conclusion of the 10<sup>th</sup> Annual General Meeting to be held in the year 2018, subject to ratification at every intervening Annual General Meeting of the Company.

However, vide notification dated 7<sup>th</sup> May, 2018 issued by Ministry of Corporate Affairs, the requirement of seeking ratification of appointment of Statutory Auditors by members at each AGM has been done away with. Accordingly, no such item has been considered in notice of the 7<sup>th</sup> AGM.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments. The Auditors has not reported any matter of an offence of fraud to the Company required to be disclosed under Section 143(12) of the Companies Act, 2013.

**27. SECRETARIAL AUDIT: -**

During the year, your Company has listed its Equity Shares on SME Platform of the BSE Limited. Pursuant to the provisions of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Dhiren R. Dave & Co., Company Secretary in Practice, Surat as Secretarial Auditor to undertake the secretarial audit of the Company for the F.Y. 2017-18. The Secretarial Audit Report in form MR-3 is attached to this report as “**Annexure-4**”.

**28. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT: -**

The Management's Discussion and Analysis Report provides a perspective of economic and social aspects material to your Company's strategy and its ability to create and sustain value to your Company's key stakeholders. Pursuant to the provisions of Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's Discussion and Analysis Report capturing your Company's performance, industry trends and other material changes with respect to your Company is attached to this report as “**Annexure-5**”.

**29. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE BOARD REPORT: -**

There have been no material changes and commitments, affecting the financial position of the Company which occurred between the end of the financial year to which the financial statements relate and the date of this report.

**30. CHANGE IN THE NATURE OF BUSINESS: -**

For sustained growth in the future, Company wants to rely on its main business only. Hence, there is no change in the nature of the business of the Company during the year.

**31. LISTING FEES: -**

The Equity Shares of the Company are listed on SME Platform of BSE Limited and the Company has paid the necessary listing fees for the Financial Year 2018-19.

**32. RISK MANAGEMENT: -**

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

**33. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS: -**

During the year under review, no significant or material orders were passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its operations in future.

**34. SECRETARIAL STANDARDS COMPLIANCE: -**

During the year under review, your Company has complied with all the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Central Government pursuant to Section 118 of the Companies Act, 2013.

**35. HUMAN RESOURCES: -**

The Company treats its “Human Resources” as one of its most important assets. The Company’s culture promotes an environment that is transparent, flexible, fulfilling and purposeful. The Company is driven by passionate and highly engaged workforce. This is evident from the fact that the Company continues to remain the industry benchmark for talent retention.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. The Company thrust is on the promotion of talent internally through job rotation and job enlargement.

During the year under review, there was a cordial relationship with all the employees. The Directors would like to acknowledge and appreciate the contribution of all employees towards the performance of the Company.

**42. ACKNOWLEDGEMENT: -**

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, auditors, consultants, financial institutions and Central and State Governments for their consistent support and encouragement to the Company. The Directors appreciate and value the contribution made by every members of the company.

Your Company has been able to perform efficiently because of the culture of professionalism, creativity, integrity and continuous improvement in all functions and areas as well as the efficient utilization of the Company’s resources for sustainable and profitable growth.

By Order of the Board of Directors  
**TITAANIUM TEN ENTERPRISE LIMITED**

Place: Surat  
Date:04/09/2018

**ANKITA RAJ BHIKADIA**  
Company Secretary & Compliance Officer  
ACS: 48772

**“ANNEXURE - 1” TO DIRECTOR’S REPORT**

FORM NO. MGT – 9

**EXTRACT OF ANNUAL RETURN**as on financial year ended on 31<sup>st</sup> March, 2018**[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]**

<b>I. REGISTRATION AND OTHER DETAILS:</b>	
CIN	L52100GJ2008PLC055075
Registration Date	18/09/2008
Name of the Company	TITANIUM TEN ENTERPRISE LIMITED
Category/Sub Category of the Company	Public Company; Limited by shares; Company having share capital
Address of the Registered Office and contact details	Shop No. 901/914, Rajhans Complex, 9th Floor, Ring Road, Surat-395002, Gujarat, India Website: <a href="http://www.titaniumten.co.in">www.titaniumten.co.in</a> ; Email : <a href="mailto:kapadiatraders@gmail.com">kapadiatraders@gmail.com</a> Phone : 0261-2320240; Fax: 0261-2321615
Whether listed Company	Yes (The Company has listed its equity Shares on the SME Platform of BSE Limited)
Name, address and contact details of Registrar and Transfer Agent, if any	Bigshare Services Pvt. Ltd. <b>Registered Office Address</b> E -2 & 3, Ansa Industrial Estate, Saki-Vihar Road, Sakinaka, Andheri (East), Mumbai-400072, Maharashtra Phone No.: 022 – 40430200, Fax: 022 - 28475207 Email: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> <b>Corporate Office Address</b> 1 <sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400059, Maharashtra Phone No.: 022 – 62638200, Fax: 022 - 62638299 Email: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>

<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:</b>			
All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:			
Sr. No.	Name & Description of Main Products/Services	NIC Code of Product/Service	% of total turnover of The Company
1	SALE OF YARN & FABRICS	5406	100%

<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:</b>				
Name & Address of the Company	CIN / GLN	Holding /Subsidiary /Associate	% of Shares held	Applicable Section
N. A.				

<b>IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) :</b>									
<b>i) Category-wise Shareholding :</b>									
Category of Shareholders	No. of Shares held at the beginning of the year (as on 01-04-2017)				No. of Shares held at the end of the year (as on 31-03-2018)				% change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	4912468	0	4912468	73.01	4912468	0	4912468	73.01	0
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corporates	0	0	0	0	0	0	0	0	0
e) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (A) (1)</b>	<b>4912468</b>	<b>0</b>	<b>4912468</b>	<b>73.01</b>	<b>4912468</b>	<b>0</b>	<b>4912468</b>	<b>73.01</b>	<b>0</b>

<b>(2) Foreign</b>									
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	<b>4912468</b>	<b>0</b>	<b>4912468</b>	<b>73.01</b>	4912468	<b>0</b>	4912468	<b>73.01</b>	<b>0</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>(2) Non Institutions</b>									
a) Body Corporate	264000	0	264000	3.92	104000	0	104000	1.55	(2.38)
i) Indian	0	0	0	0.00	0	0	0	0	0
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	208039	0	208039	3.09	416039	0	416039	6.18	3.09
ii) Individuals Shareholders holding nominal share capital in excess of Rs.1 lakh	1232000	0	1232000	18.31	1248000	0	1248000	18.55	0.24
c) Others (Specify)	0	0	0	0	0	0	0	0	0
Non Resident Indians ( Repeat)	0	0	0	0	16000	0	16000	0.24	0.24
Non Resident Indians (Non Repeat)	8000	0	8000	0.12	0	0	0	0	0.12
Hindu Undivided Family	0	0	0	0	0	0	0	0	0
Clearing Member	104000	0	104000	1.55	32000	0	32000	0.48	(1.07)
<b>SUB TOTAL (B)(2):</b>	<b>1816039</b>	<b>0</b>	<b>1816039</b>	<b>26.99</b>	<b>1816039</b>	<b>0</b>	<b>1816039</b>	<b>26.99</b>	<b>0</b>
<b>TOTAL PUBLIC SHAREHOLDING (B) = (B)(1) + (B)(2)</b>	<b>1816039</b>	<b>0</b>	<b>1816039</b>	<b>26.99</b>	<b>1816039</b>	<b>0</b>	<b>1816039</b>	<b>26.99</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>GRAND TOTAL (A+B+C)</b>	<b>6728507</b>	<b>0</b>	<b>6728507</b>	<b>100.00</b>	<b>6728507</b>	<b>0</b>	<b>6728507</b>	<b>100.00</b>	<b>0.00</b>



ii) Shareholding of Promoters:								
Sr. No.	Shareholder's Name	Shareholding at the beginning of the year As on 01-04-2017)			Shareholding at the end of the year (As on 31-03-2018)			% change in Shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	
1	ILABEN ROHITKUMAR KAPADIA	61515	0.9142	0	61515	0.9142	0	0
2	TEJUSKUMAR ROHITBHAI KAPADIA	61698	0.9170	0	61698	0.9170	0	0
3	ROHITKUMAR HASMUKHLAL KAPADIA	143756	2.1365	0	143756	2.1365	0	0
4	SHHALU TEJAAS KAPADIA	177307	2.6352	0	177307	2.6352	0	0
5	TEJUSKUMAR ROHITBHAI KAPADIA	259675	3.8593	0	259675	3.8593	0	0
6	KAPADIA ROHITKUMAR HASMUKHLAL	265265	3.9424	0	265265	3.9424	0	0
7	ILABEN ROHITKUMAR KAPADIA	1858180	27.6165	0	1858180	27.6165	0	0
8	ROHITKUMAR HASMUKHLAL KAPADIA	2085072	30.9886	0	2085072	30.9886	0	0
	<b>TOTAL</b>	<b>4912468</b>	<b>73.0097</b>	<b>0.00</b>	<b>4912468</b>	<b>73.0097</b>	<b>0</b>	<b>0</b>

iii) Change in Promoters' Shareholding ( specify if there is no change):				
Particulars	Shareholding at the beginning of the year (01-04-2017)		Shareholding at the end of the year (31-03-2018)	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
At the beginning of the year	4912468	73.01	4912468	-
At the end of the year	-	-	4912468	73.01

iv) Shareholding pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs):							
Sr. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year (01-04-2017)	Date	Increase/Decrease in the Shareholding	Reason	Cumulative Shareholding during the year (01-04-2017 to 31-03-2018)	
		No. of Shares				No. of Shares	% of total Shares of the Company
1	Hetalkumar Shah	4000000	31-March-17	-	-	4000000	5.94
			2-June-17	-8000	Sale	392000	5.83
			9-June-17	-40000	Sale	352000	5.23
			16-June-17	-40,000	Sale	312000	4.64
			21-June-17	-8000	Sale	304000	4.52
			23-June-17	-16000	Sale	288000	4.28
			28-June-17	-32000	Sale	256000	3.80
			7-July-17	-64000	Sale	192000	2.85
			21-July-17	-64000	Sale	128000	1.90
			31-Oct-17	-16000	Sale	112000	1.66
			3-Nov-17	-8000	Sale	104000	1.55
			10-Nov-17	-8000	Sale	96000	1.43
			17-Nov-17	-8000	Sale	88000	1.31
			31-March-18	-	-	88000	1.31
	88000						
2	Uttam Bharat Bagri	304000	31-March-17	-	-	304000	4.52
			17-Nov-17	-16000	Sale	288000	4.28
			19-Jan-18	-8000	Sale	280000	4.16
			9-March-18	-8000	Sale	272000	4.04
			31-March-18	-	-	272000	4.04
	272000						
3	ECAP Equities Limited	128000	31-March-17	-	-	128000	1.90
			19-May-17	-8000	Sale	120000	1.78
			21-July-17	-16000	Sale	104000	1.55
			16-March-18	-16000	Sale	88000	1.31
			23-March-18	-8000	Sale	80000	1.19
			31-March-18	-	-	80000	1.19
	80000						

4	Varshaben Jigneshkumar Thobhani	64000	31-March-17	-	-	64000	0.95
			26-Jan-18	-16000	Sale	48000	0.71
		48000	31-March-18	-	-	48000	0.71
5	Jignesh Amrutlal Thobhani	64000	31-March-17	-	-	64000	0.95
		64000	31-March-18	-	-	64000	0.95
6	Amrutlal Gordhandas Thobhani	64000	31-March-17	-	-	64000	0.95
			07-April-17	-55405	Sale	8595	0.13
			21-April-17	55405	Purchase	64000	0.95
		64000	31-March-18	-	-	64000	0.95
7	Thobhani Amrutlal Gordhanbhai HUF	64000	31-March-17	-	-	64000	0.95
		64000	31-March-18	-	-	64000	0.95
8	Jignesh Amrutlal Thobhani HUF	64000	31-March-17	-	-	64000	0.95
		64000	31-March-18	-	-	64000	0.95
9	Rikhav Securities Limited	64000	31-March-17	-	-	64000	0.95
			07-April-17	-8000	Sale	56000	0.83
			21-April-17	-8000	Sale	48000	0.71
			28-April-17	-8000	Sale	40000	0.59
			12-May-17	16000	Purchase	56000	0.83
			26-May-17	8000	Purchase	64000	0.95
			02-June-17	-8000	Sale	56000	0.83
			09-June-17	8000	Purchase	64000	0.95
			16-June-17	8000	Purchase	72000	1.07
			21-June-17	8000	Purchase	80000	1.19
			23-June-17	-8000	Sale	72000	1.07
			28-June-17	8000	Purchase	80000	1.19
			07-July-17	8000	Purchase	88000	1.31
			21-July-17	-32000	Sale	56000	0.83
			28-July-17	32000	Purchase	88000	1.31
			04-August-17	-8000	Sale	80000	1.19
	25-August-17	8000	Purchase	88000	1.31		

			01-September-17	-8000	Sale	80000	1.19
			15-September-17	-24000	Sale	56000	0.83
			22-September-17	-24000	Sale	32000	0.48
			29-September-17	24000	Purchase	56000	0.83
			6-October-17	-8000	Sale	48000	0.71
			13- October-17	-32000	Sale	16000	0.24
			27- October-17	16000	Purchase	32000	0.48
			31- October-17	-24000	Sale	8000	0.12
			10-November-17	8000	Purchase	16000	0.24
			17- November-17	-8000	Sale	8000	0.12
			24- November-17	-8000	Sale	0	0
		0	31-March-18	-	-	0	0
10	ASE Capital Market Limited	56000	31-March-17	-	-	56000	0.83
			7-April-17	-56000	Sale	0	0.00
			14-April-17	16000	Purchase	16000	0.24
			21-April-17	8000	Purchase	24000	0.36
			28-April-17	8000	Purchase	32000	0.48
			26-May-17	-16000	Sale	16000	0.24
			9-June-17	-16000	Sale	0	0.00
			16-June-17	16000	Purchase	16000	0.24
			21-June-17	-8000	Sale	8000	0.12
			23-June-17	8000	Purchase	16000	0.24
			28-June-17	16000	Purchase	32000	0.48
			30-June-17	-32000	Sale	0	0.00
			21-July-17	64000	Purchase	64000	0.95
			28-July-17	-64000	Sale	0	0.00
			31-October-17	24000	Purchase	24000	0.36
			3-November-17	-16000	Sale	8000	0.12
			24-November-17	-8000	Sale	0	0
		0	31-March-18	-	-	0	0

11.	Rajendra Rajaram Dhole	0	31-March-17	-	-	0	0
		56000	7-July-17	16000	Purchase	16000	0.24
			4-August-17	14567	Purchase	30567	0.45
			11-August-17	17433	Purchase	48000	0.71
			22-September-17	8000	Purchase	56000	0.83
			31-March-18	-	-	56000	0.83
12.	Kowshik B M	0	31-March-17	-	-	0	0
			28-June-17	16000	Purchase	16000	0.24
			30-June-17	8000	Purchase	24000	0.36
			14-July-17	24000	Purchase	48000	0.71
			17-November-17	8000	Purchase	56000	0.83
			22-December-17	-8000	Sale	48000	0.71
		48000	31-March-18	-	-	48000	0.71
13.	Hareshbhai Veljibhai Galani	0	31-March-17	-	-	0	0
		88000	7-July-17	8000	Purchase	8000	0.12
			28-July-17	-8000	Sale	0	0
			25-August-17	16000	Purchase	16000	0.24
			1-September-17	16000	Purchase	32000	0.48
			8- September-17	8000	Purchase	40000	0.59
			15- September-17	8000	Purchase	48000	0.71
			29- September-17	-24000	Sale	24000	0.36
			13-October-17	16000	Purchase	40000	0.59
			17-November-17	32000	Purchase	72000	1.07
			01-December-17	8000	Purchase	80000	1.19
			29-December-17	8000	Purchase	88000	1.31
31-March-18	-	-	88000	1.31			
14	Tejal Minesh Shah	16000	31-March-17	-	-	16000	0.24
			14-April-17	8000	Purchase	24000	0.36
			16-June-17	25604	Purchase	49604	0.74
			21- June-17	6396	Purchase	56000	0.83

		23- June-17	-16000	Sale	40000	0.59
		30- June-17	8000	Purchase	48000	0.71
		28-July-17	371	Purchase	48371	0.72
		4-August-17	7629	Purchase	56000	0.83
		25-August-17	-16000	Sale	40000	0.59
		1-September-17	-8000	Sale	32000	0.48
		22-September-17	-8000	Sale	24000	0.36
		31-October-17	-8000	Sale	16000	0.24
		17-November-17	8000	Purchase	24000	0.36
		24- November-17	16000	Purchase	40000	0.59
		2-February-18	8000	Purchase	48000	0.71
	48000	31-March-18	-	-	48000	0.71

## v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors & KMP	Shareholding at the beginning of the year (01-04-2017)		Date	Increase/ Decrease in the Shareholding	Reason	Cumulative Shareholding during the year (01-04-2017 to 31-03-2018)	
		No. of Shares	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1	Rohitkumar Kapadia (Chairman & Managing Director)	2228828	33.13	01-04-2017	-	-	2228828	33.13
				31-03-2018	-	-	2228828	33.13
2	Kantilal Balubhai Patel (Independent Director)	0	0	01-04-2017	-	-	0	0.00
				31-03-2018	-	-	0	0.00
3	Nidhi Joshi (Independent Director)	0	0	01-04-2017	-	-	0	0.00
				31-03-2018	-	-	0	0.00
4	Ankita Raj Bhikadia (Company Secretary) *	0	0	01-04-2017	-	-	0	0.00
				31-03-2018	-	-	N.A.	N.A.

## V) INDEBTEDNESS :

## Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	21255865	359007	0	21614872
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>21255865</b>	<b>359007</b>	<b>0</b>	<b>21614872</b>
<b>Change in Indebtedness during the financial year</b>				

Addition	0	0	0	0
Reduction	9611092	359007	0	9970099
<b>Net Change</b>	<b>9611092</b>	<b>359007</b>	<b>0</b>	<b>9970099</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	11644773	0	0	11644773
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>11644773</b>	<b>0</b>	<b>0</b>	<b>11644773</b>

**VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :****A. Remuneration to Managing Director, Whole-time Director and/or Manager:**

Sr. No.	Particulars of Remuneration	Rohitkumar Kapadia(Chairman & Whole Time Director)	Total Amount (In Rs.)
1	<b>Gross salary</b>		
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961.	6,00,000	6,00,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0
	(c ) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	0	0
2	Stock option	N.A.	N.A.
3	Sweat Equity	N.A.	N.A.
4	Commission		
	- as % of profit	N.A.	N.A.
	- others (specify)	N.A.	N.A.
5	Others, please specify	N.A.	N.A.
	<b>Total</b>	<b>6,00,000</b>	<b>6,,00,000</b>
<b>Total (A)</b>			<b>6,00,000</b>
Ceiling as per the Act*			

\* Remuneration paid to the Managing Director is within the ceiling provided under Section 197 and Schedule V of the Companies Act, 2013.

**B. Remuneration to other Directors:**

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount (In Rs.)
		Nidhi Joshi	Kantilal Patel	Ilaben Kapadia	ShaluKapadia	
1	<b>Independent Directors</b>					
	(a) Fee for attending Board & Committee Meetings	0	0	0	0	0
	(b) Commission	0	0	0	0	0
	(c ) Others, please specify	0	0	0	0	0
	<b>Total (1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
2	<b>Other Non-Executive Directors</b>					
	(a) Fee for attending Board Committee Meetings	0	0	0	0	0
	(b) Commission	0	0	0	0	0
	(c) Others, please specify	0	0	0	0	0
	<b>Total (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total (B)=(1+2)</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>
<b>Total Managerial Remuneration (A+B)</b>						<b>0</b>
Overall Ceiling as per the Act^						

<b>C. Remuneration to Key Managerial Personnel other than MD/Manager/WDT:</b>					
Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total (in Rs.)
		Tejus Kapadia (Chief Executive Officer)	Mineshkumar Shah (Chief Financial Officer)	Ankita Raj Bhikadia (Company Secretary)	
1	<b>Gross Salary</b>				
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961.	4,20,000	3,26,900	1,20,000*	<b>8,66,900</b>
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	0	0	0	0
2	Stock Option	NA	NA	NA	NA
3	Sweat Equity	NA	NA	NA	NA
4	Commission				
	- as % of profit	NA	NA	NA	NA
	- others, specify	NA	NA	NA	NA
5	Others, please specify	NA	NA	NA	NA
	<b>Total</b>	<b>4,20,000</b>	<b>3,26,900</b>	<b>1,20,000</b>	<b>8,66,900</b>

\*Company Secretary is appointed w.e.f. 04-08-2017

<b>VII) PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:</b>					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD/NCLT/COURT ]	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By Order of the Board of Directors  
TITAANIUM TEN ENTERPRISE LIMITED

**ROHITKUMAR KAPADIA**  
Chairman & Managing Director  
DIN: 02140862

Place: Surat  
Date: 04/09/2018



**“ANNEXURE - 2” TO DIRECTOR’S REPORT****RELATED PARTY DISCLOSURE***[Pursuant to Section 188 of the Companies Act, 2013]***Transactions made during the year with the related parties:****(a) Associate Concerns:**

Sr. No.	Name of Associate Concern	Nature of Transaction	Amount (in Rs.)
1	M/s. Titanium Venture	Purchase	9,41,48,975
		Job Work expenses	11,26,971

**(b) Key Management Personnel:**

Sr. No.	Name of the related party	Nature of Transaction	Amount (in Rs.)
1	Shri Rohitkumar H. Kapadia	Directors' Remuneration	6,00,000
		Interest	7,22,177
		Unsecured Loan Received	2,83,00,000
		Unsecured Loan Repaid	1,15,15,000
2	Ilaben R. Kapadia	Interest	6,93,946
		Unsecured Loan Received	4,02,20,000
		Unsecured Loan Repaid	3,30,30,000
3	Shalu Kapadiya	Interest	16,974

**(c) Relative of Key Management Personnel**

Sr. No.	Name of the related party	Nature of Transaction	Amount (in Rs.)
1	Shri Tejus R. Kapadia	Salary	4,20,000
2	R H Kapadiya HUF	Interest	1,70,974

By Order of the Board of Directors  
**TITAANIUM TEN ENTERPRISE LIMITED**

**ROHITKUMAR KAPADIA**  
 Chairman & Managing Director  
 DIN: 02140862

Place: Surat  
 Date: 04/09/2018

**“ANNEXURE – 3” TO THE DIRECTORS’ REPORT****RATIO OF DIRECTORS’ REMUNERATION TO MEDIAN EMPLOYEES’  
REMUNERATION AND OTHER DISCLOSURE**

*[Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

- (i) The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

Sr. No.	Name	Designation	Remuneration (In Rs.)	Sitting Fees (In Rs.)	Ratio to median remuneration
1	Mr. Rohitkumar Kapadia	Chairman & Whole Time Director	6,00,000	-	-

- (ii) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary or Manager, if any, in the financial year: During the year, no increment in remuneration paid to any Directors, Chief Financial Officer and Company Secretary.
- (iii) The number of permanent employees on the rolls of Company at the end of the financial year 2017-18 is 14.
- (iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Average percentile increase made in the salaries of the employees other than the managerial personnel in the last financial year was NIL and there is no increment in the remuneration of Managerial Personnel. Hence, comparison is not provided.
- (v) Affirmation, that the remuneration is as per the remuneration policy of the Company: It is hereby affirmed that the remuneration is as per the remuneration policy for Directors, Key Managerial Personnel and other employees.

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

Place: Surat  
Date :04/09/2018

**ROHITKUMAR KAPADIA**  
Chairman & Managing Director  
DIN: 02140862

“ANNEXURE - 4” TO DIRECTOR’S REPORT

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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To,  
The Members  
**M/s TITAANIUM TEN ENTERPRISE LIMITED**  
Shop No. 901/914, Rajhans Complex,  
9<sup>th</sup> Floor, Ring Road,  
Surat – 395002, Gujarat, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Titaanium Ten Enterprise Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31.03.2018**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- (1) I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31.03.2018 according to the provisions of:
  - (i) The Companies Act, 2013 (the Act) and the Rules made there under;
  - (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made there under;
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under ;
  - (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings
  - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) to the extent applicable to the Company:-
    - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
    - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 notified with effect from May 15, 2015
    - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
    - d. The Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not Applicable for the year under review
    - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – Not Applicable for the year under review

- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not Applicable for the year under review
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – Not Applicable for the year under review.
  - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified with effect from December 1, 2015.
- (vi) The Factories Act, 1948
  - (vii) Industrial Disputes Act, 1947
  - (viii) The Payment of Wages Act, 1936
  - (ix) The Minimum Wages Act, 1948
  - (x) Employees' State Insurance Act, 1948
  - (xi) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
  - (xii) The Payment of Bonus Act, 1965
  - (xiii) The Payment of Gratuity Act, 1972
  - (xiv) Equal Remuneration Act, 1976
  - (xv) and all other laws applicable to the company not mentioned hereinabove.

I have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards issued by The Institute of Company Secretaries of India.
2. Listing Agreement with BSE SME Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc. mentioned above.

(2) I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

(3) I further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

(4) I further report that during the audit period the company has not taken any actions or enter into events having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

Date: 04/09/2018

Place: Surat

**DHIREN R DAVE**  
Company Secretary in Practice  
FCS No: 4889  
COP No. : 2496

To,  
The Members  
**M/s TITANIUM TEN ENTERPRISE LIMITED**  
Shop No. 901/914, Rajhans Complex,  
9<sup>th</sup>Floor, Ring Road,  
Surat – 395002, Gujarat, India

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 04/09/2018

Place: Surat

**DHIREN R DAVE**  
Company Secretary in Practice  
FCS No: 4889  
COP No. : 2496

**“ANNEXURE - 5” TO DIRECTOR’S REPORT****MANAGEMENT DISCUSSION AND ANALYSIS REPORT****INDUSTRY STRUCTURE AND DEVELOPMENTS:**

Incorporated in 2008, ‘Titanium Ten Enterprise Limited’ (‘the Company’) is engaged in trading of yarn, grey cloth and knitted fabrics as well as manufacturing of knitted fabrics. We also undertake job work of yarn and fabrics in our own capacity or on outsource basis. The registered office of our Company is situated at Shop No. 901/914, Rajhans Complex, 9<sup>th</sup>Floor, Ring Road, Surat- 395002, Gujarat and the manufacturing plant is situated at Plot No. 660/A, 660/B and 660/C, Village Palsana, District Surat, Gujarat.

The Company is promoted by Rohitkumar Kapadia and Ilaben Kapadia. Being engaged in the textile industry since last four decades, our Promoter Rohitkumar Kapadia has been the pioneer of the Company’s business ideology and growth strategies. The Company’s operations are backed by the inventive initiatives and textile knowledge of Tejus Kapadia, the CEO of our Company. Within a short span of time, our Company has created a steady position for itself in the Surat textile market and has been able to generate turnover of around Rs. 100 Crores during the past few years of operations.

The Company’s sales model is divided into 2 parts i.e. i) trading of yarn and grey cloth and ii) supply of knitted fabrics. For the year ended March 31, 2018, our trading and manufacturing operations constituted 92.33% and 7.66% respectively of our total revenue from operations. Our trading operations cater to customers from both domestic and international markets. Our traded materials are mostly used in the process of weaving and knitting of fabrics which are then used for apparels such as sarees, shirting’s, suiting’s, and upholstery such as curtains amongst others. For our manufacturing operations, we have a plant set up at Surat which is considered as “The Textile Hub of The Nation”. Spread over 2,853.12 square meters, our manufacturing facility is well equipped with requisite plant and machinery such as Warping and Knitting machines. Our manufacturing process mainly consists of blending and knitting of yarn into beams of cloth which is then converted to fabric. We use different qualities of yarn as raw material of which Bi-Shrinkage Yarn (BSY) and Cationic Yarn are imported and others such as Filament Yarn, Bright Yarn, Nylon Mono Yarn, etc are procured locally. We also undertake job work activities to customize the products to suit the clients’ requirements.

Customer satisfaction has been one of the key strengths of our Company. Our management and team has enables us to maintain continuing customer relations, ensuring repeat order flows. Similarly, we have developed strong bonds with our suppliers. We are the only authorized representative for sales of yarns in Surat. of PT. Asia Pacific Fibers Tbk., a well-known Indonesian yarn manufacturing Company.

We aim to satisfy the needs of customers and give them value for their money by ensuring quality and a wide variety of products accompanied by technology development, involvement of our management team and dedication of our employees. We also desire to expand our business operations on PAN India basis. Our Company is currently an Export House and holds a valid certificate for the same from the Director General of Foreign Trade which facilities ease in export transactions.

**OPPORTUNITIES AND STRENGTH:**

1. In depth knowledge of Yarn.
2. Technological Advantage
3. Quality and innovation

4. Sole Representative for a well-known Indonesian Supplier
5. Customer centric Business Model
6. Diversified Product Range
7. Locational advantage.

**THREATS AND RISK:**

1. Risk of duplication of our products
2. Brand image
3. Supply and availability of raw material
4. Competition and price cutting from existing and new entrants
5. Development of textile sector
6. Credit availability
7. Technological changes
8. Rate of interest policies
9. Economic and Demographic conditions

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

There is an adequate internal control procedure commensurate with the size of the company and nature of the business for the purchase of inventory, fixed assets and for the sale of goods or services.

Company has constituted audit committee to overlook internal control system and their adequacy.

Audit committee regularly review and give it recommendation on proper internal control system.

**HUMAN RESOURCES:**

We believe that our employees are key contributors to our business success. We focus on attracting and retaining the best possible talent. Our Company looks for specific skill-sets, interests and background that would be an asset for our business.

Our manufacturing facilities have 40 employees who looks after our business operations and factory management. Apart from these employees, we also employ casual labour or temporary labour on need basis. Further at our registered office, we have 14 employees in addition to our management. These employees look after administrative, secretarial, legal, marketing and accounting functions. Our manpower is a prudent mix of the experienced and youth which gives us the dual advantage of stability and growth. Our work processes and skilled / semi-skilled / unskilled resources together with our strong management team have enabled us to successfully implement our growth plans.

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

Place: Surat  
Date : 04/09/2018

**ROHITKUMAR KAPADIA**  
Chairman & Managing Director  
DIN: 02140862

**INDEPENDENT AUDITORS REPORT**

**To the Members of  
TITAANIUM TEN ENTERPRISE LIMITED  
CIN: L52100GJ2008PLC055075**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **TITAANIUM TEN ENTERPRISE LIMITED** (“the Company”), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss, the Cash Flow Statement for the period ended and a summary of significant accounting policies and other explanatory information.

**Management’s Responsibility for the Financial Statements**

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company’s preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company’s Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- (a) In the case of the condensed balance sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2018;
- (b) In the case of the condensed statement of profit and loss, of the profit for the period ended on that date; and
- (c) In the case of the condensed cash flow statement, of the cash flows for the period ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the companies (Auditor's Report) Order, 2016 "(the Order) issued by the central government of India in terms of sub-section (11) of section 143 if the Act, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

AS PER REPORT OF EVEN DATE  
**FOR DSI & CO.,**  
Chartered Accountants,  
ICAI FRN 127226W

Place: Surat  
Date: 29/05/2018

**(ERIC KAPADIA)**  
Partner  
Membership No. 136712

**ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to Para 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of **TITAANIUM TEN ENTERPRISE LIMITED** for the period ended 31<sup>st</sup> March, 2018)

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a). The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
  - (b). As explained to us, the fixed assets have been physically verified by the management during the reporting period at reasonable intervals. No material discrepancies were noticed on such verification.
  - (c). The company has no immovable property.
- 2.(a). The inventory has been physically verified during the reporting period by the management. In our opinion, the frequency of verification is reasonable.
  - (b). The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of business.
  - (c). The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and book records were not material and have been properly dealt with in the books of account.
3. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of sub clauses (a), (b) and (c) of clause 3(iii) are not applicable to the company.
4. The Company has not given any loan, investments, guarantees and security to the directors and therefore, the provision of clause 3(iv) are not applicable to the Company;
5. In our opinion and according to the information and explanation given to us, the Company has not accepted any deposit from the public within the meaning of provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and rules framed there under.
6. In our opinion and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act in respect of activities carried out by the company.
- 7.(a) In our opinion and according to the information and explanation given to us, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, ESIC, Income tax Sales Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it and there are no undisputed amounts payable in respect of Income tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty and Cess outstanding as at the half year, for a period of more than Six months from the date they become payable.
  - (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the reporting Period.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

AS PER REPORT OF EVEN DATE  
**FOR DSI & CO.,**  
Chartered Accountants,  
ICAI FRN 127226W

**Place: Surat**  
Date: 29/05/2018

**(ERIC KAPADIA)**  
Partner  
Membership No. 136712

**ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting **TITAANIUM TEN ENTERPRISE LIMITED** (“the Company”) as of 31<sup>st</sup> March, 2018 in conjunction with our audit of the standalone financial statements of the Company for the period ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with

generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

AS PER REPORT OF EVEN DATE  
**FOR DSI & CO.,**  
Chartered Accountants,  
ICAI FRN 127226W

**Place: Surat**  
Date: 29/05/2018

**(ERIC KAPADIA)**  
Partner  
Membership No. 136712

**TITAANIUM TEN ENTERPRISE LIMITED**  
(CIN: L52100GJ2008PLC055075)

**Balance Sheet as at March 31, 2018**

		Note	As at 31-03-2018 Amount in ₹	(in Rs.) As at 31-03-2017 Amount in ₹
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a)	Share Capital	1	6,72,85,070	6,72,85,070
(b)	Reserves & Surplus	2	3,92,43,558	3,45,05,490
(c)	Money received against Share Warrants		-	-
			<u>10,65,28,628</u>	<u>10,17,90,560</u>
<b>2 Share Application Money pending allotment</b>				
			-	-
<b>3 Non-current liabilities</b>				
(a)	Long-term borrowings	3	6,79,85,681	5,12,88,677
(b)	Deferred tax liabilities (net)	4	9,97,523	8,68,430
(c)	Other long-term liabilities		-	-
(d)	Long-term provisions	5	8,82,736	7,67,611
			<u>6,98,65,940</u>	<u>5,29,24,718</u>
<b>4 Current liabilities</b>				
(a)	Short-term borrowings	6	27,35,11,300	23,89,40,259
(b)	Trade payables	7	1,52,54,953	5,68,41,214
(c)	Other current liabilities	8	1,05,99,978	1,62,41,339
(d)	Short-term provisions	9	25,65,528	26,75,506
			<u>30,19,31,759</u>	<u>31,46,98,318</u>
	<b>Total</b>		<u>47,83,26,328</u>	<u>46,94,13,595</u>
<b>II ASSETS</b>				
<b>1 Non-current assets</b>				
(a)	Fixed assets			
(i)	Tangible assets	10	5,96,80,404	6,79,01,269
(ii)	Intangible assets		-	-
(iii)	Capital work-in-progress		-	-
(iv)	Intangible assets under development		-	-
			<u>5,96,80,404</u>	<u>6,79,01,269</u>
(b)	Non-current investments	11	6,25,510	510
(c)	Deferred tax assets (net)		-	-
(d)	Long-term loans and advances	12	48,05,884	90,26,867
(e)	Other non-current assets	13	34,70,758	46,08,827

**2 Current assets**

(a) Current investments		-	-
(b) Inventories	14	5,42,81,455	4,79,48,080
(c) Trade receivables	15	29,42,28,182	29,17,15,257
(d) Cash and Bank Balances	16	4,83,95,655	4,51,34,630
(e) Short-term loans and advances	17	1,28,38,480	30,78,155
(f) Other current assets		-	-
		<b>40,97,43,772</b>	<b>38,78,76,122</b>
<b>Total</b>		<b>47,83,26,328</b>	<b>46,94,13,595</b>

**Significant Accounting Policies & Notes on Financial Statements**

26-27

For and on behalf of the Board  
Titaanium Ten Enterprise Limited

As per our report of even date

**For DSI & Co.**  
**Chartered Accountants**  
**ICAI FRN 127226W**

Director      Director

**Eric Kapadia**  
**Partner**  
**Membership No. 136712**

Place : Surat  
Date : 29-05-2018

Place : Surat  
Date : 29-05-2018

**TITAANIUM TEN ENTERPRISE LIMITED**  
(CIN: L52100GJ2008PLC055075)

**Profit and Loss Statement for the year ended March 31, 2018**

				(in Rs.)									
		Note			For the year			For the year					
				ended on			ended on						
				31-03-2018			31-03-2017						
				Amount in ₹			Amount in ₹						
<b>I.</b>	<b>INCOME</b>												
	Revenue from Operations	18		99,50,36,212			1,17,44,43,949						
	Other income	19		32,17,141			30,58,151						
	<b>Total</b>			<b>99,82,53,353</b>			<b>1,17,75,02,100</b>						
<b>II.</b>	<b>EXPENSES</b>												
	Cost of materials consumed	20		93,09,40,840			1,10,63,60,942						
	Changes in inventories of finished goods	21		(98,10,258)			(1,05,06,203)						
	Employee Benefit Expenses	22		1,39,50,210			1,53,80,214						
	Financial Costs	23		2,59,47,801			2,67,45,733						
	Depreciation and Amortisation Expense	24		90,21,629			98,62,490						
	Other Expenses	25		2,12,92,698			2,34,56,803						
	<b>Total</b>			<b>99,13,42,919</b>			<b>1,17,12,99,978</b>						
<b>III.</b>	<b>Profit before Exceptional and Extraordinary Items and Tax</b>			<b>69,10,434</b>			<b>62,02,122</b>						
<b>IV.</b>	Exceptional Items			-			-						
<b>V.</b>	Extraordinary Items			35,495			-						
<b>VI.</b>	<b>Profit/(Loss) before tax</b>			<b>68,74,939</b>			<b>62,02,122</b>						
<b>VII.</b>	<b>Tax expense:</b>												
	- Current Tax			20,07,777			16,20,612						
	- Deferred tax			1,29,094			3,59,431						
<b>VIII.</b>	<b>Profit / (Loss) for the year from Continuing Operations</b>			<b>47,38,069</b>			<b>42,22,079</b>						
<b>IX.</b>	<b>Profit / (Loss) from discontinuing operations</b>			-			-						
<b>X.</b>	<b>Tax Expense of discontinuing operations</b>			-			-						
<b>XI.</b>	<b>Profit / (Loss) after Tax from Discontinuing Operations</b>			-			-						
<b>XII.</b>	<b>Profit / (Loss) for the year</b>			<b>47,38,069</b>			<b>42,22,079</b>						
<b>XIII.</b>	<b>Earnings per Equity Share</b>												
	- Basic			0.70			0.63						
	- Diluted			0.70			0.63						

**Significant Accounting Policies & Notes on Financial Statements 26-27**

For and on behalf of the Board

**Titaanium Ten Enterprise Limited**

**Director**                      **Director**

Place : Surat

Date : 29-05-2018

As per our report of even date

**For DSI & Co.**

**Chartered Accountants**

**ICAI FRN 127226W**

**Eric Kapadia**

**Partner**

**Membership No. 136712**

Place : Surat

Date : 29-05-2018



**TITAANIUM TEN ENTERPRISE LIMITED**  
**(CIN: L52100GJ2008PLC055075)**  
**Cash Flow Statement for the year ended 31.03.2018**

	For the year ended on 31-03-2018		(in Rs.) For the year ended on 31-03-2017	
	Amount in ₹		Amount in ₹	
<b><u>A Cash Flow from Operating Activities</u></b>				
Net Profit before tax and extraordinary items	69,10,434		62,02,122	
Add: <u>Adjustments for :</u>				
Depreciation Expenses (W/o Amortization)	78,35,034		86,21,387	
Loss on sale of Machinery	-		90,284	
Interest Expenses	2,11,81,673		2,16,69,398	
Provision for Gratuity	1,15,125	2,91,31,832	1,15,500	3,04,96,569
	3,60,42,266		3,66,98,690	
Less: <u>Adjustments for :</u>				
Extraordinary Items	35,495		-	
Interest Income	32,17,141	32,52,636	30,58,151	30,58,151
<b>Operating P/(L) before working capital changes</b>	<b>3,27,89,630</b>		<b>3,36,40,539</b>	
Add: <u>Adjustments for :</u>				
Increase/(Decrease) in Short Term Borrowings	3,45,71,042	3,45,71,042	63,02,903	63,02,903
Less: <u>Adjustments for :</u>				
Decrease/(Increase) in Other Current Liabilities	56,41,361		(4,16,768)	
Decrease/(Increase) in Short Term Provisions	1,09,978		(11,94,586)	
Increase in Inventories	63,33,375		1,20,80,817	
Increase/(Decrease) in Short Term Loans & Adv	97,60,325		(1,34,331)	
Decrease/(Increase) in Trade Payables	4,15,86,262		21,11,214	
Increase/(Decrease) in Trade Receivables	25,12,925	6,59,44,226	2,72,47,444	3,96,93,790
<b>Cash generated from operation</b>	<b>14,16,446</b>		<b>2,49,653</b>	
Less: Provision for Tax	20,07,777		16,20,612	
	<b>(5,91,331)</b>		<b>(13,70,959)</b>	
Less: Prior Year Expenses	-		-	
<b>Net Cash generated from Operating Activities</b>	<b>(A) (5,91,331)</b>		<b>(13,70,959)</b>	
<b><u>B Cash Flow from Investing Activities</u></b>				
Add: <u>Adjustments for :</u>				
Interest Income	32,17,141		30,58,151	
Decrease/(Increase) in Long term Loans & Advances	42,20,983		7,64,666	

Sale of Fixed Assets	25,00,000	99,38,124	3,15,000	41,37,817
Less: <u>Adjustments for :</u>				
Purchase of Investments	6,25,000		-	
Increase in Fixed Assets	21,14,169	27,39,169	82,04,808	82,04,808
<b>Net Cash (used in) Investing Activities (B)</b>		<b>71,98,955</b>		<b>(40,66,991)</b>
<b>C <u>Cash Flow from Financing Activities</u></b>				
Add: <u>Adjustments for :</u>				
Increase in Share capital	-		6,46,44,680	
Increase in Share Premium	-	-	1,64,80,000	8,11,24,680
Less: <u>Adjustments for :</u>				
Interest Paid on secured & Unsecured Loan	2,11,81,673		2,16,69,398	
Bonus Issued	-		3,16,84,680	
Decrease/(Increase) in Secured Loan	96,11,092		27,77,234	
Increase in Non-Current Assets	(11,38,069)		46,08,827	
Decrease/(Increase) in Unsecured Loan		33,46,600	77,63,349	6,85,03,488
	(2,63,08,096)			
<b>Net Cash used in Financing Activities (C)</b>		<b>(33,46,600)</b>		<b>1,26,21,192</b>
Net Incr./(Decr.) in cash and cash equivalents	<b>(A+B+C)</b>	<b>32,61,024</b>		<b>71,83,242</b>
Cash and cash equivalents at the beginning of the year		<b>4,51,34,630</b>		<b>3,79,51,388</b>
Cash and cash equivalents at the end of the year		<b>4,83,95,655</b>		<b>4,51,34,630</b>

For and on behalf of the Board  
Titaanium Ten Enterprise Limited

Director Director

Place : Surat  
Date : 29-05-2018

As per our report of even date  
For DSI & Co.  
Chartered Accountants  
ICAI FRN 127226W

Eric Kapadia  
Partner  
Membership No. 136712  
Place : Surat  
Date : 29-05-2018

	As at 31-03-2018 Amount in ₹	As at 31-03-2017 Amount in ₹
<b>1 SHARE CAPITAL</b>		
<u>Authorized Shares</u>		
80,00,000 (Previous Year : 80,00,000) Equity Shares of ₹ 10/- each	<b>8,00,00,000</b>	8,00,00,000
<b>Total</b>	<b>8,00,00,000</b>	8,00,00,000
<u>Issued, Subscribed and Paid-up</u>		
67,28,507 (Previous Year : 67,28,507) Equity Shares of ₹ 10/- each	<b>6,72,85,070</b>	6,72,85,070
<b>Total</b>	<b>6,72,85,070</b>	6,72,85,070

1.1 Reconciliation of shares outstanding at the beginning and at the end of the year.

	No. of Shares 31-03-2018	No. of Shares 31-03-2017
Equity Shares of ₹ 10/- each at the beginning of the year	<b>67,28,507</b>	67,28,507
Add: Shares issued during the year	-	
Bonus Shares issued during the year	-	
Equity Shares of ₹ 10/- each at the end of the year	<b>67,28,507</b>	67,28,507

1.2 Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of ₹ 10/- per share. Each shareholder of equity share is entitled to one vote per share.

## 1.3 In the event of the liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

1.4 Details of shareholders holding more than 5% shares in the company

	31-03-2018		31-03-2017	
	No. of Shares	% of holding	No. of Shares	% of holding
<u>Eq. Shares of ₹ 10/- each fully paid</u>				
Rohitkumar H. Kapadia	<b>22,28,828</b>	<b>33.13%</b>	22,28,828	33.13%
Ilaben R. Kapadia	<b>19,19,695</b>	<b>28.53%</b>	19,19,695	28.53%
Others holding 5% or less shares	<b>25,79,984</b>	<b>38.34%</b>	25,79,984	38.34%
<b>Total</b>	<b>7,28,507</b>	<b>100.00%</b>	67,28,507	100.00%

## 1.5 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment.

## 1.6 During the year under consideration company have not allotted any Bonus shares. However, during the previous year 31,68,468 Equity Shares have been allotted as Bonus Shares by capitalization of Reserves of the company.

## 1.7 During the year under consideration company have not issued any shares. However, during the previous year 32,96,000 Equity Shares have been issued which includes 18,16,000 Equity Shares issued under the SME IPO.

## 1.8 The company has not bought back any shares.

## 1.9 No shares have been forfeited by the company.

**2 RESERVES AND SURPLUS**Profit and Loss Account

Opening Balance		<b>1,17,54,910</b>	2,33,75,171
Add:	Profit for the year	<b>47,38,069</b>	42,22,079
		<b>1,64,92,978</b>	2,75,97,250
Less:	Transferred for Issue of Bonus Shares	-	1,58,42,340
	<i>Sub Total</i>	<b>1,64,92,978</b>	1,17,54,910
Share Premium		<b>2,27,50,580</b>	2,21,12,920
Add:	Received during the year	-	1,64,80,000
Less:	Transferred for Issue of Bonus Shares	-	1,58,42,340
	<i>Sub Total</i>	<b>2,27,50,580</b>	2,27,50,580
	<b>Total</b>	<b>3,92,43,558</b>	3,45,05,490

**3 LONG TERM BORROWINGS**Secured Loans

Term Loan from The South Indian Bank		<b>91,68,546</b>	1,44,14,248
Less:	Installments due within 12 months	<b>39,84,000</b>	39,80,004
		<b>51,84,546</b>	1,04,34,244
Vehicle Loan from Kotak Mahindra Prime Ltd.		<b>48,60,158</b>	92,81,010
Less:	Installments due within 12 months	<b>36,20,512</b>	44,20,852
		<b>12,39,646</b>	48,60,158
Mortgage Loan from Kotak Mahindra Bank Ltd.		<b>59,06,374</b>	64,73,792
Less:	Installments due within 12 months	<b>6,85,793</b>	5,12,329
		<b>52,20,581</b>	59,61,463
	<i>Sub Total</i>	<b>1,16,44,773</b>	2,12,55,865

Unsecured LoansBusiness Loans from Bank and Financial Institutions

-	ICICI Bank Ltd.	<b>3,69,209</b>	14,73,841
	Less: Installments due within 12 months	<b>3,69,209</b>	11,04,632
		-	3,69,209
-	Kotak Mahindra Bank Ltd.	<b>5,13,084</b>	23,66,081
	Less: Installments due within 12 months	<b>5,13,084</b>	18,52,976
		-	5,13,105
-	Bajaj Financial Services Ltd.	<b>1,98,413</b>	8,98,785
	Less: Installments due within 12 months	<b>1,98,413</b>	7,00,372
		-	1,98,413
-	Tata Capital Financial Service Ltd.	<b>3,59,007</b>	16,54,321
	Less: Installments due within 12 months	<b>3,59,007</b>	12,95,314
		-	3,59,007

From Directors, Shareholders and Relatives		2,85,93,078
	<b>5,63,40,908</b>	
<b>Total</b>	<b>6,79,85,681</b>	<b>5,12,88,677</b>

- 3.1 The Term Loans from South Indian Bank carries interest @ 14% p.a. (floating rate). The term loans are repayable in 24 to 60 monthly installments beginning from the date of loan. The loan is primarily secured against the hypothecation of Plant & Machinery and is also secured by way of collateral security of the personal assets of the directors of the company as well as the immovable properties held in the name of the company. The said term loan is further secured by way of personal guarantee of the Directors and their relatives.
- 3.2 The Vehicle loans from Kotak Mahindra Prime Ltd. is secured against hypothecation of Vehicles, which is repayable in 24 to 60 monthly installments.
- 3.3 The mortgage loan from Kotak Mahindra Bank Ltd. carries interest @ 10.5% p.a. The said loan is repayable in 120 monthly installments beginning from the date of loan. The loan is secured against the mortgage of Shop No. 901 & 914, Rajhans Complex, Ring Road, Surat belonging to the company.
- 3.4 The Business loan from ICICI Bank Ltd. carries interest @ 15.50% and is repayable in 36 monthly installments.
- 3.5 The Business loan from Kotak Mahindra Bank Ltd. carries interest @ 16.65% and is repayable in 36 monthly installments.
- 3.6 The Business loan from Bajaj Financial Service Ltd. carries interest @ 19.50% and is repayable in 36 monthly installments.
- 3.7 The Business loan from Tata Capital Financial Services Ltd. carries interest @ 17% and is repayable in 36 monthly installments.
- 3.8 The directors of the company has given their personal guarantee for all the business loans.
- 3.9 The closing balances of unsecured loans are subject to confirmation however; the Directors have certified the respective balances. Interest @ 12% p.a. has been paid on unsecured loans during the current year.

#### 4 DEFERRED TAX LIABILITY

Deferred Tax Liability	<b>8,68,430</b>	5,08,999
Less : Provision(Reversal) for the year	<b>1,29,094</b>	3,59,431
<b>Total</b>	<b>9,97,523</b>	<b>8,68,430</b>

#### 5 LONG TERM PROVISIONS

##### Gratuity Provision

Opening Balance	<b>7,67,611</b>	6,52,111
Add : Provision made during the Year	<b>1,15,125</b>	1,15,500
<b>Total</b>	<b>8,82,736</b>	<b>7,67,611</b>

- 5.1 The Company's liability towards gratuity to its employees is provided on the basis of an actuarial valuation basis. Actuarial gains and losses are recognized in full in the statement of profit and loss in the year in which they occur.

#### 6 SHORT TERM BORROWINGS

Cash Credit Facilities with South Indian Bank	<b>13,73,39,444</b>	9,45,29,069
Overdraft with Bajaj Finance Ltd	<b>20,00,000</b>	20,00,000
Overdraft with South Indian Bank	<b>1,05,13,899</b>	1,10,97,248
Buyer's Credit facilities from Banks	<b>12,36,57,958</b>	13,13,13,942
<b>Total</b>	<b>27,35,11,300</b>	<b>23,89,40,259</b>

- 6.1 The Company has availed cash credit facility from the South Indian Bank which is secured against the hypothecation of stock and book debts and FDRs of the company as also the personal guarantee of the directors of the company. The said facility is also secured by way of collateral security in the form of pledge of LIC policies of directors and their family members and registered mortgage of the immovable properties held in the name of the company. The company has availed overdraft facility from South Indian Bank which is secured against the fixed deposits belonging to the company. The company has availed overdraft facility from Bajaj Finance Ltd. which is secured against the personal guarantee of directors

of the company.

#### 7 TRADE PAYABLES

Sundry Creditors	1,52,54,953	5,68,41,214
<b>Total</b>	<b>1,52,54,953</b>	<b>5,68,41,214</b>

#### 8 OTHER CURRENT LIABILITIES

Current Maturities of Long-Term Debts	97,30,018	1,38,66,479
TDS Payable	4,10,050	3,57,092
Statutory Dues Payable	3,59,910	20,01,668
Other Payables	1,00,000	16,100
<b>Total</b>	<b>1,05,99,978</b>	<b>1,62,41,339</b>

#### 9 SHORT TERM PROVISIONS

Provisions for

- Income Tax	20,07,777	16,20,612
- Expenses	5,57,751	10,54,894
<b>Total</b>	<b>25,65,528</b>	<b>26,75,506</b>

#### 11 NON-CURRENT INVESTMENTS

Investment in Equity Share of Rajhans Owner Co. Op. Soc.	510	510
Investment in Equity Share of The Sutex Co Op. Bank Ltd.	6,25,000	-
<b>Total</b>	<b>6,25,510</b>	<b>510</b>

11. The above investments have been valued at cost price.  
1

#### 12 LONG TERM LOANS AND ADVANCES

Deposits	11,74,998	14,45,092
Advance against Capital Expenditure	-	3,00,000
Other Advances	36,30,886	72,81,775
<i>(Recoverable in cash or kind or for value to be received)</i>		
<b>Total</b>	<b>48,05,884</b>	<b>90,26,867</b>

#### 13 OTHER NON-CURRENT ASSETS

Deferred Revenue Expenses	34,70,758	46,08,827
<b>Total</b>	<b>34,70,758</b>	<b>46,08,827</b>

#### 14 INVENTORIES

*(As taken, valued and certified by the management)*

Raw Materials

- Yarn	1,60,29,857	1,95,06,741
--------	-------------	-------------

Finished Goods

- Grey Cloth including Knitted Fabrics	3,78,77,588	2,80,67,329
- Chemicals	3,74,010	3,74,010
<i>Sub Total</i>	3,82,51,598	2,84,41,339
<b>Total</b>	5,42,81,455	4,79,48,080

14. Inventories of raw materials is valued at cost whereas, inventories of finished goods are valued at lower of cost or market value basis.

**15 TRADE RECEIVABLES***(Unsecured and Considered good)*

Over six months	3,90,84,019	6,20,57,903
Others	25,51,44,164	22,96,57,354
<b>Total</b>	29,42,28,182	29,17,15,257

**16 CASH AND CASH EQUIVALENTS**Cash and Cash Equivalents

(a) Cash on Hand	11,22,149	3,91,275
(b) <u>Balance with Banks</u>		
- In Current Accounts	8,716	4,34,603
- In Fixed Deposit Accounts	4,72,64,790	4,43,08,752
<b>Total</b>	4,83,95,655	4,51,34,630

**17 SHORT TERM LOANS AND ADVANCES***(Unsecured and Considered good)*

Advance Tax & TDS	22,32,966	17,02,521
Balance with GST	69,41,425	-
Prepaid expenses	91,389	1,44,089
Other Advances	35,72,700	12,31,545
<i>(Recoverable in cash or kind or for value to be received)</i>		
<b>Total</b>	1,28,38,480	30,78,155

**Notes to the Financial Statements**  
**TITAANIUM TEN ENTERPRISE LIMITED**

	For the period ended on 31-03-2018 Amount in ₹	For the year ended on 31-03-2017 Amount in ₹
<b>18 REVENUE FROM OPERATIONS</b>		
<u>Sales</u>		
<u>Local</u>		
- Yarn	66,00,35,172	61,73,04,444
- Grey Cloth	18,60,99,625	46,71,51,114
- Knitted Fabrics	14,12,95,666	8,46,39,468
- Chemicals	-	83,097
	98,74,30,463	1,16,91,78,123
<u>Income from operations</u>		
- Job Work Income	22,39,163	1,16,511
- Brokerage Income	53,66,586	51,49,315

	<i>Sub Total</i>	<b>76,05,749</b>	52,65,826
	<b>Total</b>	<b>99,50,36,212</b>	1,17,44,43,949
<b>19 OTHER INCOME</b>			
Interest Income		56,324	8,000
Interest on Bank FDRs		31,60,817	30,50,151
	<b>Total</b>	<b>32,17,141</b>	30,58,151
<b>20 COST OF MATERIAL CONSUMED</b>			
<b>Yarn</b>			
Opening stock		1,95,06,741	1,79,32,127
Add: Purchases		9,51,96,060	3,30,66,971
		<b>11,47,02,801</b>	5,09,99,098
Less: Closing stock		1,60,29,857	1,95,06,741
	<i>Sub Total</i>	<b>9,86,72,944</b>	3,14,92,357
 <u>Purchases of</u>			
- Filament Yarn		61,06,43,096	57,52,51,334
- Grey Cloth/Fabrics		18,90,83,221	45,87,23,859
- Knitted Fabrics - Mnfg.		3,25,41,578	4,08,93,392
	<i>Sub Total</i>	<b>83,22,67,896</b>	1,07,48,68,585
	<b>Total</b>	<b>93,09,40,840</b>	1,10,63,60,942
<b>21 CHANGE IN INVENTORIES OF FINISHED GOODS</b>			
<u>Opening Stock of</u>			
- Grey Cloth including knitted fabrics		2,80,67,329	1,74,78,926
- Chemicals		3,74,010	4,56,210
	<i>Sub Total</i>	<b>2,84,41,339</b>	1,79,35,136
Less: <u>Closing Stock of</u>			
Grey Cloth including knitted fabrics		3,78,77,588	2,80,67,329
Chemicals		3,74,010	3,74,010
	<i>Sub Total</i>	<b>3,82,51,598</b>	2,84,41,339
	<b>Total</b>	<b>(98,10,258)</b>	(1,05,06,203)
<b>22 EMPLOYEE BENEFIT EXPENSE</b>			
Wages & Salaries		92,64,709	1,05,89,658
Staff Salary Expenses		39,70,376	40,75,056
Director's Remuneration		6,00,000	6,00,000
Provision for Gratuity		1,15,125	1,15,500
	<b>Total</b>	<b>1,39,50,210</b>	1,53,80,214
<b>23 FINANCIAL COST</b>			
Bank Interest		1,69,70,605	1,77,54,992
Bank Charges and Commission		39,97,778	43,04,061
Loan Processing Charges		7,68,350	7,72,274
Other Interest		42,11,068	39,14,406
	<b>Total</b>	<b>2,59,47,801</b>	2,67,45,733
<b>24 DEPRECIATION AND AMORTIZATION EXPENSE</b>			
Depreciation		78,35,034	86,21,387



IPO & Consulting Expenses		11,86,595	12,41,103
	<b>Total</b>	<b>90,21,629</b>	<b>98,62,490</b>
<b>25 OTHER EXPENSE</b>			
(a) <b>Operating Expenses</b>			
Job Work Expenses		18,20,210	8,73,908
Factory Expense		11,60,019	9,44,440
Power & Fuel Expenses		37,77,437	33,83,278
Machinery Repairs & Milligan Expenses		10,72,276	8,23,650
Machinery Rent Expenses		-	4,32,000
		<b>78,29,942</b>	<b>64,57,276</b>
(b) <b>Administrative Expenses</b>			
Advertisement and Sales Promotion Expenses		1,17,683	1,37,660
Auditors' Remuneration		1,20,000	1,38,000
Brokerage & Commission Expenses		15,22,865	19,19,394
Clearing and Forwarding Expenses		10,48,331	11,64,327
Communication Expenses		2,99,662	2,82,393
Donations Expenses		5,001	-
Insurance Expenses		5,49,849	3,62,187
Legal and Professional Charges		13,92,261	18,29,742
Office Expenses		4,73,676	5,58,873
Printing and Stationery Expenses		2,16,514	2,14,534
Packing Expenses		2,94,061	1,26,070
Rent, Rates and Taxes		83,520	60,795
Conveyance, Travelling & Transportation Expenses		40,45,049	23,81,895
VAT Expenses		32,94,282	77,33,373
Loss on Sale of Assets		-	90,284
		<b>1,34,62,755</b>	<b>1,69,99,527</b>
	<b>Total</b>	<b>2,12,92,698</b>	<b>2,34,56,803</b>

Sr. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		As on 01-04-2017	Additions	Deductions	As on 31-03-2018	As on 01-04-2017	For the Year	Deductions	As on 31-03-2018	As on 31-03-2018	As on 31-03-2017
1	Land	11,83,936	-	-	11,83,936	-	-	-	-	11,83,936	11,83,936
2	Building	2,28,50,792	1,55,000	-	2,30,05,792	39,60,193	17,55,471	-	57,15,665	1,72,90,127	1,88,90,599
3	Plant and Machinery	5,03,04,549	7,09,846	25,00,000	4,85,14,395	1,62,78,931	36,44,325	-	1,99,23,255	2,85,91,140	3,40,25,618
4	Rajhans Shop	64,83,313	-	-	64,83,313	17,56,419	2,19,382	-	19,75,802	45,07,511	47,26,894
5	Furniture & Fixture	38,98,366	10,00,000	-	48,98,366	21,78,225	3,30,707	-	25,08,932	23,89,434	17,20,141
6	Motor Car	1,21,87,893	-	-	1,21,87,893	82,59,117	10,00,493	-	92,59,610	29,28,283	39,28,776
7	Computer	2,73,810	-	-	2,73,810	2,36,821	18,129	-	2,54,951	18,859	36,989
8	Vehicles	58,497	-	-	58,497	50,579	1,495	-	52,074	6,423	7,918
9	Office Equipments	15,66,469	2,49,323	-	18,15,792	10,63,151	3,37,430	-	14,00,581	4,15,211	5,03,318
10	Electrifications	42,73,103	-	-	42,73,103	13,96,023	5,27,602	-	19,23,624	23,49,479	28,77,080
	<b>Total</b>	<b>10,30,80,729</b>	<b>21,14,169</b>	<b>25,00,000</b>	<b>10,26,94,897</b>	<b>3,51,79,460</b>	<b>78,35,034</b>	<b>-</b>	<b>4,30,14,494</b>	<b>5,96,80,404</b>	<b>6,79,01,269</b>
	Previous Year's Figures	9,60,14,235	82,04,808	11,38,314	10,30,80,729	2,72,91,103	86,21,387	7,33,030	3,51,79,460	6,79,01,269	-

10.1 Fixed Assets are stated at cost of acquisition less depreciation.

10.2 Depreciation on fixed assets is calculated on Written Down Value Method. The depreciation for the respective assets has been computed on the basis of their useful life as specified in Schedule II to the Companies Act, 2013, in accordance with the information and explanations as provided to us by the management of the company.

10.3 The carrying amounts of the company's assets are reviewed at each balance sheet date. If any indication of impairment exists, an impairment loss is recognized to the extent of the excess of the carrying amount over the estimated recoverable amount.

**26 Corporate Information**

Titanium Ten Enterprise Limited (the company) is a public limited company, incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of Trading and manufacturing of yarn, grey cloth, knitted fabrics, chemicals and acting as commission agent.

**27 Significant Accounting Policies & Notes on Financial Statements**(a) Basis of Accounting

The Standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting. The financial statements are presented in Indian Rupees (INR) and all values are recorded to the nearest rupees (INR), except otherwise indicated.

(b) Use of Estimates

The preparation of the financial statement in conformity with Indian Accounting Standard requires the management to make judgments, estimates and assumptions that effect the reported amounts of revenues, expenses, assets and liabilities at the end of the reporting year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustments to the carrying amounts of assets or liabilities in future period.

(c) Prior period Items

Previous years adjustments are on account of payment of taxes, duties, interest etc., of earlier years due to short / excess provision thereof etc. and the provision for ascertained liability of gratuity of earlier years in the previous year; which has been shown under the head 'Exceptional Items.'

(d) Recognition of Income and Expenditure

All incomes and Expenditure are accounted on accrual basis. Sales, purchases, imports and all expenses are accounted for inclusive of tax, duties, cess, etc. on its own account and excluding taxes and duties collected on behalf of the government since the implementation of The Goods and Service Tax (GST) and are net of goods return, discount, rate difference and exchange rate difference etc.

(e) Employee Benefits

Contribution to employee's benefit funds remitted to statutory authority is charged to revenue. Liability in respect of Gratuity of employees of the company is provided for as per actuarial valuation as at the current year ended. Actuarial gains and losses are recognized in full in the statement of profit and loss, in the year in which they occur.

(f) Borrowing Cost

The total borrowing cost on the acquisition of fixed assets if pertaining to the period up to the date on which the said fixed assets have been put-to-use, has been capitalized in the respective fixed assets and the cost for the period after the said fixed assets have been put-to-use has been debited to the Profit and Loss Account.

(g) Segment Reporting

The company has only one business segment and geographical segment. Therefore there is no separate reportable segment.

(h) Dues to small scale and ancillary undertakings

The company is not in a position to identify amount of balances due to Small Scale Industrial (SSI) undertakings in absence of sufficient information from suppliers, regarding their status as SSI undertakings.

(i) Related Party Disclosure

The detail of related parties and total amount of transactions entered with the related parties for the year under consideration are given below.

(i) List of related parties and description of relationship

Sr No	Description of relationship	Names of related parties
1	Associate Concerns	(i) M/s. Tejus (ii) M/s. Titanuim Venture
2	Key Management Personnel	(i) Shri Rohitkumar H. Kapadia (ii) Smt. Ilaben R. Kapadia (iii) Shalu Kapadiya
3	Relative of Key Management Personnel	(i) Shri Tejus R. Kapadia (ii) Rohit Kapadiya HUF

(ii) Transactions made during the year with the related parties'(a) Associate Concerns

Sr. No	Name of the associate concern	Nature of Transaction	Amount ₹
1	M/s. Titanium Venture	Purchase Job Work expenses	9,41,48,975 11,26,971

(b) Key Management Personnel

Sr. No	Name of the related party	Nature of Transaction	Amount ₹
1	Shri Rohitkumar H. Kapadia	Directors' Remuneration Interest Unsecured Loan Received Unsecured Loan Repaid	6,00,000 7,22,177 2,83,00,000 1,15,15,000
2	Ilaben R. Kapadia	Interest Unsecured Loan Received Unsecured Loan Repaid	6,93,946 4,02,20,000 3,30,30,000
3	Shalu Kapadia	Interest	16,974

(c) Relative of Key Management Personnel

Sr. No	Name of the related party	Nature of Transaction	Amount ₹
1	Shri Tejus R. Kapadia	Salary	4,20,000
2	R H Kapadiya HUF	Interest	1,70,974

(j) Calculation of Earning per Share

	Particulars	Current Year	Previous Year
(i)	Net Profit (Loss) after tax (₹)	47,38,069	42,22,079
(ii)	No. of Shares (Face Value of ₹ 10/- per Share)	67,28,507	67,28,507
(iii)	Basic EPS (₹)	0.70	0.63
(iii)	Diluted EPS (₹)	0.70	0.63

(k) Taxation

Tax comprises of Current tax and Deferred tax. Current tax in the books is recognized as per the provisions of Income Tax Act, 1961. Deferred Tax Liability is recognized on account of temporary timing differences. During the year, company has created the deferred tax liability of Rs. 1,29,094/- (Previous Year - Rs. 3,59,431/-) on account of timing difference attributable to the claim of depreciation.

(l) Impairment of Assets

The carrying amounts of the company's assets are reviewed at each balance sheet date. If any indication of impairment exists, an impairment loss is recognized to the extent of the excess of the carrying amount over the estimated recoverable amount.

(m) Provisions, Contingent Liabilities and Contingent Assets

The Company claims to have no Contingent liability and hence, it is not provided for in the books of accounts. However, the company has issued counter guarantees to the bank against guarantees issued by the bank against Export Obligation aggregating to Rs. 7.61 lacs as at the year end. (Previous Year: Rs. 7.61 lacs).

(o) Previous Year's Figures

Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/ disclosure.

(p) Additional information's

	Current Year ₹	Previous Year ₹
(i) <u>Auditor's Remuneration :</u>		
- For Audit & Taxation Matters	1,20,000	1,38,000
- For Company Law Matters		-
- For Other Services		-
<b>Total</b>	<b>1,20,000</b>	<b>1,38,000</b>

	Current Year ₹ (₹ in Lacs)	Previous Year ₹ (₹ in Lacs)
(ii) Value of Imports on C.I.F. basis	4600.28	2742.55
(iii) Expenditure in foreign currency during the Year		1.37
(iv) Earning in Foreign Currency during the Year		-
(v) <u>Imported and Indigenous Purchase of Materials</u>		

	Current Year		Previous Year	
	(₹ in Lacs)	(%)	(₹ in Lacs)	(%)
- Imported	4,600.28	49.60%	2,742.55	24.75%
- Indigenous	4,674.36	50.40%	8,336.80	75.25%
Total	9,274.64	100.00%	11,079.36	100.00%

For and on behalf of the Board  
Titanium Ten Enterprise Limited

Director Director

Place : Surat  
Date : 29-05-2018

As per our report of even date  
For DSI & Co.

Chartered Accountants  
ICAI FRN 127226W

Eric Kapadia  
Partner  
Membership No. 136712

Place : Surat  
Date: 29-05-2018

## TITAANIUM TEN ENTERPRISE LIMITED

CIN: L52100GJ2008PLC055075

Reg. Office: Shop No. 901/914, Rajhans Complex, 9th Floor, Ring Road,  
Surat – 395002, Gujarat, IndiaPhone: 0261-2320240, Email: [kapadiatraders@hotmail.com](mailto:kapadiatraders@hotmail.com)**ATTENDANCE SLIP**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE  
MEETING HALL*(Joint shareholders may obtain additional Slip at the venue of the meeting)*

DP. Id.		Name & Address of the Registered Shareholder / Proxy
Regd. Folio No.		
No. of Shares		

I certify that I am a registered Shareholder/proxy for the registered Shareholder of the Company.

I hereby record my presence at the 10<sup>th</sup> Annual General Meeting of the Company being held at the registered office of the Company on Friday, 28<sup>th</sup> Day of September, 2018 at 4:00 P.M.

Name of Shareholder/Proxy: \_\_\_\_\_

Signature of Shareholder/Proxy: \_\_\_\_\_

**Dear Shareholder(s),**

This is to inform you that the company is in process of updating of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., phone no. and e-mail id in our records. We would also like to update your current signature records in our system.

To achieve this, we solicit your co-operation in providing the following details to us:

1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following:

Folio No. :  
Pan No. :  
E-mail ID :  
Telephone No. :  
Name and Signatures : i.  
ii.  
iii.

Thanking you,

For, **TITAANIUM TEN ENTERPRISE LIMITED**

Authorized Signatory

## TITAANIUM TEN ENTERPRISE LIMITED

CIN: L52100GJ2008PLC055075

Reg. Office: Shop No. 901/914, Rajhans Complex, 9<sup>th</sup>Floor, Ring Road,  
Surat – 395002, Gujarat, India

Phone: 0261-2320240, Email: kapadiatraders@hotmail.com

**FORM NO. MGT-11****PROXY FORM***[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

Name of Member(s) :	
Registered Address :	
E-Mail Id :	
Folio No/ Client Id :	
DP ID :	

I/We, being the member (s) of ..... shares of the above named Company, hereby appoint.

1. Name			
Address			
E-mail Id		Signature	
	or failing him/her		
2. Name			
Address			
E-mail Id		Signature	
	or failing him/her		
3. Name			
Address			
E-mail Id		Signature	

as my/our proxy to attend and vote for me/us and on my/our behalf at the 10<sup>th</sup> Annual General Meeting of the Company to be held on Friday, 28th Day of September, 2018 at 4:00 P.M. at the Registered Office of the Company situated at Shop No.901/914, Rajhans Complex, 9<sup>th</sup>Floor, Ring Road, Surat – 395002, Gujarat, India and at any adjournment thereof in respect of such Resolutions as are indicated below.

Resolution No.	Resolutions
<b>Ordinary Business</b>	
1	Adoption of Audited Financial Statements for the financial year ended 31 <sup>st</sup> March, 2018
2	Re-appointment of Mr. Rohitkumar Kapadia as a Director, who retires by rotation

Affix a Rs. 1/- Revenue Stamp
--

As witness my / our hand(s) this \_\_\_\_\_ day of \_\_\_\_\_ 2018.

Signature of Shareholder: \_\_\_\_\_ Signature of Proxy: \_\_\_\_\_

**NOTE:**

The proxy form duly stamped, completed and signed must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding of the aforesaid meeting. The Proxy need not be a member of the Company.