

TTL ENTERPRISES LIMITED
(Formerly Known as Trupti Twisters Limited)

37TH ANNUAL REPORT
2024-25

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Brijeshkumar Vasantlal Rajgor	:	Executive Director & Chief Financial Officer (CFO)
Mr. Vasantkumar Shankarlala Rajgor	:	Managing Director
Ms. Bhagyashri Brijeshkumar Rajgor	:	Non-Executive Non-Independent Director
Ms. Shivangi Gajjar	:	Non-Executive Independent Director (Resigned w.e.f. 2 nd October, 2024)
Mr. Parth Ashvinkumar Patel	:	Non-Executive Independent Director (Resigned w.e.f. 7 th October, 2024)
Mr. Amrutbhai Punjabhai Desai	:	Non-Executive Independent Director (Appointed w.e.f. 9 th January, 2025)
Ms. Arzoo Raghubhai Rabari	:	Non-Executive Independent Director (Appointed w.e.f. 9 th January, 2025)

KEY MANAGERIAL PERSONNEL:

Ms. Shagun Rathi	Company Secretary & Compliance Officer-Resigned w.e.f. 14 th August, 2024
Ms. Rachna Gupta	Company Secretary & Compliance Officer-Appointed w.e.f. 9 th January, 2025

STATUTORY AUDITORS:

M/s. V S S B & ASSOCIATES
Chartered Accountants
Ahmedabad, Gujarat

SECRETARIAL AUDITORS:

M/s Dharti Patel & Associates
Company Secretaries
Ahmedabad, Gujarat

BANKERS:

The Mehsana Urban Co-operative
Bank Limited

REGISTRAR & SHARES TRANSFER AGENT:

M/s Skyline Financial Services Private Limited
D-153a, First Floor Okhla Industrial Area,
Phase-I, New Delhi- 110020, India

REGISTERED OFFICE:

Office No.1118, Fortune Business Hub, Nr. Satyamev Elysium, Science City Road,
Sola, Ahmedabad-380060, Gujarat.
Email: truptitwister@gmail.com

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TTL Enterprises Limited

(Formally Known as Trupti Twisters Limited)

CIN - L17119GJ1988PLC096379

Regd. Office: 1118, Fortune Business Hub, Nr. Satyamev Elysiym, Science City Road,
Sola, Ahmedabad-380060

Email Id: truptitwister@gmail.com

website: www.ttlent.com

Contact No: +91-9998952293

NOTICE OF 37TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 37th Annual General Meeting of the Members of **TTL Enterprises Limited** (Formerly Known as Trupti Twisters Limited) will be held on **Tuesday, 30th September, 2025** at **10:30 AM** at the Registered Office of the Company situated at **1118, Fortune Business Hub, Nr. Satyamev Elysiym, Science City Road, Sola, Ahmedabad-380060, Gujarat**, to transact the following business:

ORDINARY BUSINESS:

ITEM NO 1: ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Financial Statements of the Company including audited balance sheet as at 31st March, 2025, statement of profit and loss and cash flow statement for the year ended on 31st March, 2025, together with the director's report and the auditor's report thereon.

ITEM NO 2: TO APPOINT MR. BRIJESHKUMAR VASANTLAL RAJGOR (DIN: 08156363) AS A DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFER HIMSELF FOR RE-APPOINTMENT

RESOLVED THAT, Mr. Brijeshkumar Vasantlal Rajgor [DIN: 08156363], who retires by rotation and being eligible offers himself for re-appointment be and hereby re-appointed as Director of the Company liable to retire by rotation.

SPECIAL BUSINESS:

ITEM NO. 3. TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) WITH RAJGOR CASTOR DERIVATIVES LIMITED (SISTER CONCERNED COMPANY) FOR VARIOUS TRANSACTIONS DURING FY 2025-26

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the Section 188 of Companies Act, 2013 read with rules made thereunder and the Company's policy on Related Party Transaction(s), consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contract(s)/arrangement(s)/transaction(s) with Rajgor Castor Derivatives Limited (sister concerned Company), a related party within the meaning of Section 2(76) of the Act, for purchase and sale of edible and non-edible oil seeds, edible and non-edible oil, DOC, High proteins and other allied agro products and transactions on such terms and conditions, as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 5 crores each for financial year 2025-26, provided that the said contract(s) / arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and

deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer or any other Officer(s)/ Authorized Representative(s) of the company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all action taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respect.”

ITEM NO 4. TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) WITH RAJGOR PROTEINS LIMITED (SISTER CONCERN COMPANY) FOR VARIOUS TRANSACTIONS DURING FY 2025-26

To consider and if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution.

“RESOLVED THAT, pursuant to the Section 188 of Companies Act 2013 read with rules made thereunder and the Company policy on Related Party Transaction(s), consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contract(s)/ arrangement(s)/ transaction(s) with Rajgor Proteins Limited (Sister Concern Company), a related party within the meaning of Section 2 (76) of the Act , for purchase and sale of edible and non- edible oil seeds, edible and non-edible oil, DOC, High proteins and other products and transactions on such terms and conditions ,as the Board of directors may deem fit up to a maximum aggregate value of Rs. 50 crores each for financial year 2025-2026, provided that the said contract(s)/ arrangement (s) /transaction(s) shall be at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to do all and perform all such acts ,deeds ,matters and things , as may be necessary, including finalizing the terms and conditions ,methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents ,file application and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters ,take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto ,without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s)/ Chief Financial Officer or any other Officer(s) /Authorised Representative(s) of the company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT, all action taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions be and are hereby approved ratified and confirmed in all respect.”

ITEM NO 5. TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) WITH RAJGOR AGRO LIMITED (SISTER CONCERN COMPANY) FOR VARIOUS TRANSACTIONS DURING FY 2025-26

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution.

"RESOLVED THAT, pursuant to the Section 188 of Companies Act 2013 read with rules made thereunder and the Company's policy on Related Party Transaction (s), consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contracts /arrangement(s)/transaction(s) with Rajgor Agro Limited (Sister Concern Company), a related party within the meaning of Section 2(76) of the Act for purchase and sale of Edible and non-edible oil seeds edible and non-edible oil, DOC High proteins and other agri products and other transactions like leasing and subleasing of any premises/properties/place on such terms and conditions as the Board of directors may deem fit, up to a maximum aggregate value of Rs. 5 crores each for financial year 2025-26 provided that the said contract(s) /arrangements/ transactions shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to do all and perform all such acts deeds matters and things as may be necessary including finalizing the terms and conditions methods and modes in respect thereof and finalizing and executing necessary documents including contract(s) scheme(s) agreement (s) and such other documents file application and make representations in respect thereof and seek approval from relevant authorities including Governmental authorities in this regard and deal with any matters take necessary steps as the Board may in its absolute discretion deem necessary desirable or expedient to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any director(s) Chief Financial Officer or any other officers(s)/Authorised Representative (s) of the company to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT, all action taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions be and are hereby approved ratified and confirmed in all respect.

ITEM NO 6. RE-APPOINTMENT OF MR. VASANTKUMAR SHANKARLAL RAJGOR (DIN: 08745707) AS MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force) approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Vasantkumar Shankarlal Rajgor (DIN:08745707) as Managing Director and Key Managerial Personnel of the Company for a period of 5 (Five) years with effect from 2nd September, 2026 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Vasantkumar Shankarlal Rajgor.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts and take such steps as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office:

Office No. 1118, Fortune Business Hub
Nr Satyamev Elysium,
Science City Road, Sola
Ahmedabad-380060, Gujarat, India

**By Order of the Board
For TTL Enterprises Limited**
(Formerly Known as Trupti Twister Limited)

**Sd/-
Vasantkumar Shankarlal Rajgor
Managing Director
DIN: 08745707**

**Date: 4th September, 2025
Place: Ahmedabad, Gujarat**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

SPECIAL BUSINESS:

Item No 3.

Context:

Pursuant to Regulation 23 of SEBI Listing Regulations, the threshold limit for determination of material related party transactions is the lower of Rs. 1,000 crore (Rupees One thousand crore) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity and such material related party transactions exceeding the limits, would require prior approval of Members by means of an Ordinary Resolution.

The estimated value of the contract(s)/arrangement(s)/transaction(s) exceeds the threshold limit of 10% of the annual turnover i.e. Rs. 28,39,38,226/- as per the last audited financial statement of the company for FY 2024-25, resulting in a material related party transaction. To ensure uninterrupted operation, approval of the shareholders is being sought, for entering into related party transactions with Rajgor Castor Derivatives Limited for a maximum aggregate value of Rs. 5 crores for the financial year 2025-26.

Background and Details of the Transaction

In order to sustain quality standards and ease of customer reach, in the best interest of the company and its stakeholders, some of the transactions of the company pertain to sales and purchase of goods and materials related to Edible and Non-Edible Oil Seeds, Edible and Non-Edible Oil, DOC, High Proteins etc. with Rajgor Castor Derivatives Limited Considering the prevailing market trend this transaction will continue in the year 2025-26 also.

Rationale/ Benefits of Dealing with Rajgor Castor Derivatives Limited (RCDL)

- TTL is engaged into the Trading of Edible and Non Edible Oils, Oil Seeds, its derivatives and other agri-commodities etc. RCDL also engaged into the same line of Business involved into the Manufacturing and Trading of Edible and Non Edible oil, Oil Seeds, its derivatives and agri-commodities.
- TTL will purchase and sales its produces with RCDL which involved into the same line of activity.

Approval Sought

The estimated maximum aggregate value of the transaction with RCDL for the financial year 2025-26 is expected to be Rs. 5 Crores which would breach the materiality threshold of 10% of the annual turnover of the company i.e. 28,39,38,226/- as per latest audited financial statements of the company for FY 2024-25. Hence, to ensure uninterrupted operation of the company, it is proposed to secure shareholders' approval for the related party contract(s)/ arrangement(s)/transaction(s) to be entered into with RCDL for a maximum aggregate value of Rs. 5 Crores for the financial year 2025-26.

Pursuant to Rule 15 of the Companies (Meeting of Board and its powers) Rules, 2014, as amended till date, particulars of the transaction(s), etc. are as under along with the Details of the existing as well as new material related party transactions with Rajgor Castor Derivatives Limited including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

Sr. No.	Particulars	Remarks								
1	Name of the Related Party	Rajgor Castor Derivatives Limited								
2	Name of the Director or KMP who is related	<ul style="list-style-type: none">Mr. Brijeshkumar Rajgor, Director of the Company is also the Managing Director of RCDL.Mr. Vasantkumar Rajgor, Managing Director of the company is also an Executive Director of RCDL.Mr. Mahesh Rajgor Director of RCDL is brother of Mr. Vasantkumar Shankarlal Rajgor.								
3	Nature of Relationship	Rajgor Castor Derivatives Limited is a Sister Concern Company.								
4	Type and particulars of proposed transactions	The transaction involves the purchase and sale of materials related to Edible and Non-Edible Oil Seeds, Edible and Non-Edible Oils, its derivatives, agri-commodities and other transactions etc. for a maximum aggregate value of Rs. 5 crores during FY 2025-26.								
5	Material terms of the proposed transactions	As agreed between the parties in the best interest of the Company								
6	Tenure of the proposed transactions	One Year								
7	Value of the proposed transactions during FY 2025-26	maximum aggregate value of Rs. 5 crores.								
8	Total transactions for past three years	<table><tr><th>Financial Year</th><th>Amount</th></tr><tr><td>2025</td><td>0.25 crores</td></tr><tr><td>2024</td><td>0.25 crores</td></tr><tr><td>2023</td><td>5.55 crores</td></tr></table>	Financial Year	Amount	2025	0.25 crores	2024	0.25 crores	2023	5.55 crores
Financial Year	Amount									
2025	0.25 crores									
2024	0.25 crores									
2023	5.55 crores									
9	Percentage of TTL's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	17.61%								
10	Justification of the proposed transactions	The related parties are part of the overall strategic ecosystem of the company (e.g., group companies involved in refining, packaging, or distribution). These transactions smoothen business operations and consistent flow of desired quality and quantity of various goods / raw material for uninterrupted operations, thereby serving the best interest of all stakeholders.								
11	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made	NA								

	available through the registered email address of the shareholders.	
12	Any advance paid or received for the contract or arrangement, if any	Not Applicable
13	Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract:	As agreed between the parties in the best interest of the Company, however the pricing would be at arms' length basis and at prevailing market rate.
14	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors:	All the key factors relevant to the arrangement have been considered.
15	Any other information relevant or important for the members to take a decision on the proposed resolution	All important information forms part of the statement setting out material facts pursuant to Section 102(1) of the Companies act, 2013 which has been mentioned in the foregoing paragraph.

Except Mr. Brijesh Rajgor, Ms. Bhagyashri Rajgor and Mr. Vasantkumar Shankarlal Rajgor Directors of the Company and their relatives none the other Directors, KMP's and other shareholders are concerned or interested in the Resolution.

The Board recommends the Resolution(s) set out at Item No. 3 of this AGM Notice to the Members for their consideration and approval, by way of Ordinary Resolution(s).

Item No. 4:

Context:

Pursuant to Regulation 23 of SEBI Listing Regulations, the threshold limit for determination of material related party transactions is the lower of Rs. 1,000 crore (Rupees One thousand crore) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity and such material related party transactions exceeding the limits, would require prior approval of Members by means of an Ordinary Resolution.

The estimated value of the contract(s)/arrangement(s)/transaction(s) exceeds the threshold limit of 10% of the annual turnover i.e. Rs. 28,39,38,226/- as per the last audited financial statement of the company for FY 2024-25, resulting in a material related party transaction. To ensure uninterrupted operation, approval of the shareholders is being sought, for entering into related party transactions with Rajgor Proteins Limited for a maximum aggregate value of Rs. 50 crores for the financial year 2025-26.

Background and Details of the Transaction

In order to sustain quality standards and ease of customer reach, in the best interest of the company and its stakeholders, some of the transactions of the company pertain to sales and purchase of goods and materials related to Edible and Non-Edible Oil Seeds, Edible and Non-Edible Oil, DOC, High Proteins etc. with TTL Enterprises Limited. Considering the prevailing market trend this transaction will continue in the year 2025-26 also.

Rationale/ Benefits of Dealing with Rajgor Proteins Limited (RPL)

- TTL is engaged into the Manufacturing and Trading of Non-Edible Oils, Oil Seeds, DOC, High protein etc. RPL also engaged into the same line of Business involved into the Manufacturing and Trading of Non-Edible oil, Oil Seeds, DOC and High Proteins.
- RPL sales its produces into the national as well as in International market. TTL involved into the same line of activity which helps both the companies to mitigate the Orders and demands of the local as well as international Clients.

Approval Sought

The estimated maximum aggregate value of the transaction with RPL for the financial year 2025-26 is expected to be Rs. 50 Crores which would breach the materiality threshold of 10% of the annual turnover of the company i.e Rs. 28,39,38,226/- as per last audited financial statements of the company for FY 2024-25. Hence, to ensure uninterrupted operation of the company, it is proposed to secure shareholders' approval for the related party contract(s)/ arrangement(s)/transaction(s) to be entered into with RPL for a maximum aggregate value of Rs. 50 crores for the financial year 2025-26.

Pursuant to Rule 15 of the Companies (Meeting of Board and its powers) Rules, 2014, as amended till date, particulars of the transaction(s), etc. are as under along with the Details of the existing as well as new material related party transactions with Rajgor Proteins Limited including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

Sr. No.	Particulars	Remarks
1	Name of the Related Party	Rajgor Proteins Limited
2	Name of the Director or KMP who is related	<ul style="list-style-type: none">● Mr. Brijesh Kumar Rajgor, Managing Director of the Company is Brother of Mr. Rahul Kumar Rajgor, whole time Director of Rajgor Proteins Limited.● Mr. Vasantkumar Rajgor, Director of the Company is Father of Mr. Rahul Kumar Rajgor, whole time Director of Rajgor Proteins Limited.● Ms. Maheshkumar Rajgor Director of the Company is spouse of Kiranben Rajgor, Director of Rajgor Proteins Limited.
3	Nature of Relationship	Director's relatives of RCDL are Directors in RPL.
4	Type and particulars of proposed transactions	The transaction involves the purchase and sale of materials related to Edible and Non- Edible Oil Seeds, Edible and Non-Edible Oils, DOC, High Proteins and other agro commodities etc. for a maximum aggregate value of Rs. 50 crores during FY 2025-26.
5	Material terms of the proposed transactions	As agreed between the parties in the best interest of the Company.
6	Tenure of the proposed transactions	One Year

7	Value of the proposed transactions during FY 2025-26	maximum aggregate value of Rs. 50 crores.		
8	Total transactions for past three years	Financial Year	Amount	
		2025	2.94 Crores	
		2024	2.34 Crores	
		2023	Nil	
9	Percentage of TTL's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	176.09%		
10	Justification of the proposed transactions	The related parties are part of the overall strategic ecosystem of the company (e.g., group companies involved in refining, packaging, or distribution). These transactions smoothen business operations and consistent flow of desired quality and quantity of various goods / raw material for uninterrupted operations, thereby serving the best interest of all stakeholders.		
11	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders.	NA		
12	Any advance paid or received for the contract or arrangement, if any	Not Applicable		
13	Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract:	As agreed between the parties in the best interest of the Company, however the pricing would be at arms' length basis and at prevailing market rate.		
14	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors	All the key factors relevant to the arrangement have been considered.		
15	Any other information relevant or important for the members to take a decision on the proposed resolution	All important information forms part of the statement setting out material facts pursuant to		

		Section 102(1) of the Companies act, 2013 which has been mentioned in the foregoing paragraph.
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Except Mr. Brijesh Rajgor, Ms. Bhagyashri Rajgor and Mr. Vasantkumar Shankarlal Rajgor Directors of the Company and their relatives none the other Directors, KMP's and other shareholders are concerned or interested in the Resolution.

The Board recommends the Resolution(s) set out at Item No. 4 of this AGM Notice to the Members for their consideration and approval, by way of an ordinary Resolution(s).

Item No 5:

Context:

Pursuant to Regulation 23 of SEBI Listing Regulations, the threshold limit for determination of material related party transactions is the lower of Rs. 1,000 crore (Rupees One thousand crore) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity and such material related party transactions exceeding the limits, would require prior approval of Members by means of an Ordinary Resolution.

The estimated value of the contract(s)/arrangement(s)/transaction(s) exceeds the threshold limit of 10% of the annual turnover i.e. Rs. 28,39,38,226/- as per the last audited financial statement of the company for FY 2024-25, resulting in a material related party transaction. To ensure uninterrupted operation, approval of the shareholders is being sought, for entering into related party transactions with Rajgor Agro Limited for a maximum aggregate value of Rs. 5 crores for the financial year 2025-26.

Background and Details of the Transaction

In order to sustain quality standards and ease of customer reach, in the best interest of the company and its stakeholders, some of the transactions of the company pertain to sales and purchase of goods and materials of Edible and non-edible oil seeds, edible and non-edible oil, DOC, High proteins and other agri products and leasing and sub-leasing of the office premises, property with Rajgor Agro Limited. Considering the prevailing market trend this transaction will continue in the year 2025-26 also.

Rationale/ Benefits of Dealing with Rajgor Agro Limited (RAL)

- TTL is engaged into the Trading of Edible and Non Edible Oils, Oil Seeds, its derivatives and other agri commodities. RAL also engaged into the same line of Business involved into the Manufacturing and Trading of Edible and Non Edible oil, Oil Seeds, its derivatives and agri commodities.
- TTL will purchase and sales its produces with RAL which involved into the same line of activity.

Approval Sought

The estimated maximum aggregate value of the transaction with RAL for the financial year 2025-26 is expected to be Rs.5 crores which would breach the materiality threshold of 10% of the annual turnover of the company i.e. Rs. 28,39,38,226/- as per latest audited financial statements of the company for FY 2024-25. Hence, to ensure uninterrupted operation of the company, it is proposed to secure shareholders' approval for the related party contract(s)/ arrangement(s)/transaction(s) to be entered into with RAL for a maximum aggregate value of Rs. 5 crores for the financial year 2025-26.

Pursuant to Rule 15 of the Companies (Meeting of Board and its powers) Rules, 2014, as amended till date, particulars of the transaction(s), etc. are as under along with the Details of the existing as well as new

material related party transactions with Rajgor Agro Limited including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

Sr. No.	Particulars	Remarks								
1	Name of the Related Party	Rajgor Agro Limited								
2	Name of the Director or KMP who is related	<ul style="list-style-type: none">• Mr. Brijeshkumar Rajgor, Director of the Company is also the Director of Rajgor Agro Limited.• Mrs Bhagyashri Brijeshkumar Rajgor, Director of the Company is also the Director of Rajgor Agro Limited and wife of Mr. Brijeshkumar Rajgor.• Mrs. Induben Rajgor, Director of the RAL is the mother of Mr Brijeshkumar V. Rajgor.• Mr. Vasantkumar Shankarlal Rajgor Director of the company is father of Mr. Brijeshkumar Vasantlal Rajgor Director of RAL and also Husband of Mrs. Induben Rajgor, Director of RAL								
3	Nature of Relationship	Rajgor Agro Limited is a Sister Concern Company.								
4	Type and particulars of proposed transactions	The transaction involves the purchase and sale of materials related to Edible and Non-Edible Oil Seeds, Edible and Non-Edible Oils, its derivatives, other transactions and leasing and sub-leasing of the office premises, property etc. for a maximum aggregate value of Rs. 5 crores during FY 2025-26.								
5	Material terms of the proposed transactions	As agreed between the parties in the best interest of the Company.								
6	Tenure of the proposed transactions	One Year								
7	Value of the proposed transactions during FY 2025-26	maximum aggregate value of Rs. 5 crores.								
8	Total transactions for past three years	<table><tr><th>Financial Year</th><th>Amount</th></tr><tr><td>2025</td><td>2.73 crores</td></tr><tr><td>2024</td><td>28.41 crores</td></tr><tr><td>2023</td><td>Nil</td></tr></table>	Financial Year	Amount	2025	2.73 crores	2024	28.41 crores	2023	Nil
Financial Year	Amount									
2025	2.73 crores									
2024	28.41 crores									
2023	Nil									
9	Percentage of TTL's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	17.61%								
10	Justification of the proposed transactions	The related parties are part of the overall strategic ecosystem of the company (e.g., group companies								

		involved in refining, packaging, or distribution). These transactions smoothen business operations and consistent flow of desired quality and quantity of various goods / raw material for uninterrupted operations, thereby serving the best interest of all stakeholders.
11	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders.	NA
12	Any advance paid or received for the contract or arrangement, if any	Not Applicable
13	Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract:	As agreed between the parties in the best interest of the Company, however the pricing would be at arms' length basis and at prevailing market rate.
14	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors:	All the key factors relevant to the arrangement have been considered.
15	Any other information relevant or important for the members to take a decision on the proposed resolution	All important information forms part of the statement setting out material facts pursuant to Section 102(1) of the Companies act, 2013 which has been mentioned in the foregoing paragraph.

Except Mr. Brijesh Rajgor, Mrs. Bhagyashriben Rajgor and Mr. Vasant Rajgor, Directors of the Company and their relatives none the other Directors, KMP's and shareholders are concerned or interested in the Resolution.

The Board recommends the Resolution(s) set out at Item No. 5 of this AGM Notice to the Members for their consideration and approval, by way of Ordinary Resolution(s).

ITEM 6:

Based on the recommendation of Nomination and Remuneration Committee duly approved by the resolution passed at its meeting, the Board of Directors has reappointed Mr. Vasantkumar Shankarlal Rajgor as the Managing Director of the Company for a period of 5 (Five) years w.e.f. 2nd September, 2026, subject to approval of the members in General Meeting upon terms and conditions set out in the draft agreement to be entered into by the Company with him as approved by the Board of Directors.

Mr. Rajgor' ability to navigate through uncertainties and make well-informed decisions has ensured the sustainability of Company's operations. It would be therefore in the interest of the Company to re-appoint Mr. Vasantkumar Shankarlal Rajgor as Managing Director of the Company.

The Board of Directors (which term shall be deemed to include any committee of the Board constituted to exercise its powers) can alter and vary the terms and conditions of re-appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

The material terms and conditions of the said draft Agreement are as under:

Period of re-appointment: 5 (Five) years w.e.f. 2nd September, 2026

Remuneration: In consideration of performance of duties, the company shall pay to the Managing Director of the Company as under during the contention of his tenure:

Salary: Up to Rs. 6,00,000 /- (Rupees Six Lakhs only) per annum with the authority to the Board of Directors (including its Committee thereof) to vary/alter the remuneration in terms of Schedule V and other applicable provisions if any, of the Companies Act, 2013. Subject to Section 197, 198, Schedule V of the Companies Act, 2013, any subsequent increase in remuneration beyond the limits as stated herein shall be done by way of passing a special resolution in a general meeting of the members of the Company.

Perquisites: Mr. Vasantkumar Shankarlal Rajgor Managing Director shall be entitled to perquisites like rent free residential furnished or otherwise accommodation or house rent allowance in lieu thereof together with reimbursement of expenses for utilization of Gas, Electricity, Water, reimbursement of medical expenses incurred in India or abroad (including insurance premium for medical and hospitalization policy) for self and family, leave travel concession for self and her family including dependents, Children education allowance, club fees, premium towards personal accident insurance premium and other payments in nature of benefits, perquisites and allowances as per rules of the Company subject to a ceiling of 10% of annual salary per annum.

“Family” covers the spouse, the dependent children, and dependent parents of Managing Director.

In the computation of the ceiling on remuneration the following perquisites shall not be included:

- 1) Encashment of leave at the end of the tenure.
- 2) Medical Reimbursement: Expenses incurred for self and her family subject to a ceiling of Rs. 24,000/- per year or Rs. 72,000/- over a period of five years.
- 3) Motor Car for official use and purpose shall be provided by the Company and entitled for expenses for Driver and fuel reimbursement shall be made.
- 4) Free telephone at the residence.
- 5) Reimbursement of all actual cost, charges, expenses incurred in course of Company's business.
- 6) In addition to above, the said Director shall be entitled to all other perquisites and benefits as applicable to the Executive Directors of the Company as per the existing rules and policies of the HR Department of the Company.

OVERALL REMUNERATION:

The aggregate of the remuneration payable to Managing Director by way of Salary and perquisites in any financial year shall not exceed the limit prescribed under section 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 as amended from time to time.

MINIMUM REMUNERATION

In the event where the company has no profit or its profits are inadequate in any financial year during the currency of tenure of service of Managing Director, the remuneration by way of Salary and perquisites as mentioned above shall be paid to her as minimum remuneration subject to the limit as prescribed in section II of Part II of Schedule V of the Companies Act, 2013 or any statutory amendments, modifications or reenactment thereof for the time being in force.

NATURE OF DUTIES & POWERS:

Mr. Vasantkumar Shankarlal Rajgor, Managing Director, shall look after the day-to-day management and business affairs of the Company and He shall have substantial powers of management of the company. Subject to superintendence, control and directions of the Board of Directors He shall exercise such other powers as may be assigned, granted and entrusted to her by the Board of Directors of the Company from time to time for the proper performance, discharge and execution of his duties and responsibilities.

The position may be terminated by the Company or by Managing Director by giving one-month prior notice in writing.

According to the provisions of Schedule V of the Companies Act, 2013, In case the companies doesn't earn sufficient profit or there is inadequate profit, resolution shall be passed for the remuneration payable to the Managing director for the period not exceeding five years, hence the remuneration payable to Mr. Vasantkumar Shankarlal Rajgor is proposed to be fixed for the period not exceeding five years.

Information required under Section II, Part II of Schedule V of the Companies Act, 2013

I. GENERAL INFORMATION:

Nature of Industry:

The Company is in the business of manufacture, produce, plant, grow, cultivate, refill, import, export, buy, sell, process, prepare, crush, and otherwise dealing in edible and non –edible oils, oil seeds, brans, castor and oil cakes of any nature and kind whatsoever, including linters ,hulls expeller oil cakes, de-oiled cakes ,hardened oils ,vanaspati ghee, margarine, edible proteins, castor oil, alkali refined linseed oil, industrial oils, extraction of linsed, cotton seed, groundnut oil, fertilizer mixtures, hydrogenated castor oil, oil and pharmaceutical groundnut cakes, myrabolum and nut seeds oil and mineral oils.

1. Date of Commencement of Commercial production:

Not applicable as the company has already undertaken commercial activities long back.

2. Financial Performance of the Company:

Particulars	31.03.2025	31.03.2024	31.03.2023
Sales and Other Income	28,39,38,226	38,47,85,822	11,69,25,886
Profit before Depreciation, Interest and Tax but after Prior Period Items	24,44,990	16,38,348	47,87,086
Depreciation/Amortization	0.00	0.00	0.00
Interest and Finance Charges	0.00	0.00	0.00
Profit (Loss) before Exceptional Items and Tax	24,44,990	16,38,348	47,87,086
Exceptional Gain (Loss)	0.00	33,37,754	9,48,000
Profit (Loss) before tax	24,44,990	49,76,102	38,39,086

3. Foreign Earning, investments or collaborations:

(a)	The Foreign Exchange earned during the FY 2024-25	Nil
(b)	The Foreign Exchange outgo during the FY 2024-25	Nil

II. INFORMATION ABOUT THE APPOINTEE: MR. VASANTKUMAR SHANKARLAL RAJGOR

Sr. No.	Particulars	Details
1	Background details, Recognition or awards	He has been associated with the Company on 2nd September, 2023 by the Board of Directors in their meeting held on 2nd September, 2023 as Managing Director for a period of three years.
2	Past remuneration	Same as proposed
3	Job Profile & Responsibility	He is responsible for overall day to day management of the Company under the supervision and control of the Board of Directors of the Company.

4	Remuneration proposed	<p>Remuneration: In consideration of performance of duties, the company shall pay to the Managing Director as under during the contention of his tenure:</p> <p>Salary: Upto Rs. 6,00,000/- (Rupees Six Lakh only) per annum with the authority to the Board of Directors (including its Committee thereof) to vary/alter the remuneration in terms of Schedule V and other applicable provisions if any, of the Companies Act, 2013. Subject to Section 197, 198, Schedule V of the Companies Act, 2013, any subsequent increase in remuneration beyond the limits as stated herein shall be done by way of passing a special resolution in a general meeting of the members of the Company.</p> <p>Perquisites: Mr. Vasantkumar Shankarlal Rajgor Managing Director shall be entitled to perquisites like rent free residential furnished or otherwise accommodation or house rent allowance in lieu thereof together with reimbursement of expenses for utilization of Gas, Electricity, Water, reimbursement of medical expenses incurred in India or abroad (including insurance premium for medical and hospitalization policy) for self and family, leave travel concession for self and his family including dependents, Children education allowance, club fees, premium towards personal accident insurance premium and other payments in nature of benefits, perquisites and allowances as per rules of the Company subject to a ceiling of 10% of annual salary per annum.</p> <p>“Family” covers the spouse, the dependent children, and dependent parents of Managing Director.</p> <p>In the computation of the ceiling on remuneration the following perquisites shall not be included:</p> <ol style="list-style-type: none"> 1) Contribution to Provident fund or Superannuation or Annuity fund and Gratuity as per the Rules of the Company." 2) Leave and encashment of un availed leave as per the Rules of the Company. <p>Other Amenities: The following amenities shall not be considered as perquisites: - Free use of the Company's Car with Driver for the Business of the Company. Free telephone at the residence. Reimbursement of all actual cost, charges, expenses incurred in course of Company's business.</p>
5	Comparative remuneration profile with respects to industry, size of the Company, profile of position and person	Considering the size of the Company's operation the proposed remuneration is well within the general industry trends
6	Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any	Mr. Vasantlal Shankarlal Rajgor is Managing Director of the Company.

III. OTHER INFORMATION:

Reason of loss or inadequate profits

The Company has not incurred loss.

Steps taken or proposed to be taken for improvement

The Management is looking new opportunity in Agro related product. The Company undertook several steps aimed at lowering the overheads and aligning resources with current levels of operations. The Company will remains committed to generating superior returns for its stakeholders. The Company continued to right size its employee base to current level of operations. The Company continues to focus on product innovation, upholding of its high-quality standards, increase in its cost competitiveness and on widening of its distribution network.

Above steps are expected to positively impact the Company's operations in the near to medium term.

Expected increase in productivity and profits in measurable terms

The Management has adopted focused and aggressive business strategies in all spheres of functions to improve the sales and profitability of the Company. Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come.

As per the provisions of the Companies Act 2013, as amended the Board seeks the member's approval by way of an special resolution.

This resolution together with the explanatory statement may also be treated and construed to be Memorandum setting terms of re-appointment as specified under Section 190 of the Companies Act, 2013.

A copy of the Board Resolution and other documents re-appointing Mr. Vasantlal Shankarlal Rajgor, as the Managing Director referred to in the resolution will be available for inspection at the registered office of the Company on all workings days except Saturday, Sunday and public holiday between 10.00 a.m. to 07:00 p.m. up to the date of the meeting.

Except Mr. Vasantkumar S Rajgor, Mr. Brijeshkumar V Rajgor and Mrs. Bhagyashri Rajgor, and their relatives, none of the other Directors, Key Managerial Persons and their relatives are concerned or interested, financially or otherwise in this resolution.

Details of Director seeking Appointment at the General Meeting as per requirements of Secretarial Standard 2 (SS-2)

Particulars	Information
Name	Mr. Vasantkumar Shankarlal Rajgor
Age	60 Years
Qualification	Graduate
Experience	10 Years
Terms and conditions of re-appointment	As set out in the resolution
Remuneration sought to be paid	As set out in the resolution
Remuneration last drawn	Rs. 6 Lakhs p.a.
Date of first appointment on the board	02/09/2023
Shareholding in the company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Related to all the Executive and Non-executive non-independent directors
Number of Meetings of the Board attended during the previous year (2024-25)	10

Other Directorships, Membership/Chairmanship of Committees of other Boards	Directorships in 2 (Two) Companies as mentioned below: 1. Rajgor Castor Derivatives Limited 2. Rajgor Industries Private Limited
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The Board recommends the Resolution(s) set out at Item No. 6 of this AGM Notice to the Members for their consideration and approval, by way of Special Resolution(s).

Registered Office:

Office No. Office No. 1118, Fortune Business Hub
Nr Shabri Water Works, S.G. Highway, Bodakdev
Ahmedabad-380054, Gujarat

By Order of the Board
For TTL Enterprises Limited
(Formerly Known as Trupti Twisters Limited)

Date: 4th September, 2025
Place: Ahmedabad, Gujarat.

Sd/-
Vasantkumar Shankarlal Rajgor
Managing Director
DIN: 08745707

**ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR
APPOINTMENT/REDESIGNATION AS REQUIRED UNDER REGULATION 36(3) OF SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

Name of Director	Vasantkumar Shankarlal Rajgor
Date of first appointment	2nd September, 2023
Term of Re-Appointment	Re-Appointed for a period of Five years w.e.f. 2nd September, 2026
Brief profile	He is having vast experience in Trading and Manufacturing of Agro and related Businesses. In addition to the above he looks after the organization development, strategic policies and operations of our Company.
Directorship/ Partnership in other companies	2 (Two) Companies as mentioned below: 1. Rajgor Castor Derivatives Limited 2. Rajgor Industries Private Limited
No. of shares held in the Company	NIL
DIN	08745707

Notes to Annual General Meeting

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her self and the proxy need not be the member of the company. A person can act as proxy on behalf members not exceeding 50 (fifty) and holding in aggregate not more than 10% (ten per cent) of share capital of the Company. However, a member holding more than 10% (ten per cent) of share capital in company may appoint a single person as proxy and in such case, proxy shall not act as proxy for any other member.
2. A form of proxy is herewith attached. The proxies in order to be effective must be submitted at the registered office of the company not less than 48 hours before the commencement of the meeting duly signed by the member. Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution/ authority, as applicable. Members/ proxies/ authorized representative are requested to bring the attendance slip sent herewith, duly filled in for attending the meeting.
3. In case of joint holders, only a 1st Joint holder will be permitted to vote.
4. The Statement pursuant to section 102 of Companies act 2013 and /or Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2016 with regard to Explanatory Statement is herewith annexed to this notice .
5. In terms of section 124 of the Act, the amount of dividend not encashed or claimed within 7 years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund (IEPF) established by the Government. Members who have not encashed their dividend warrants are requested to approach the Company for payment. Further, pursuant to the provisions of section 124 of the Act and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“IEPF Rules”), all shares on which dividend has not been paid or claimed for seven consecutive years or more are required to be transferred to the Demat Account of the IEPF Authority. Hence Members are requested to claim their Unclaimed Dividend expeditiously failing which their shares shall be transferred to the Demat Account of IEPF Authority and no claim shall lay against the Company. The Members thereafter need to claim their shares from IEPF Authority by filing IEPF Form-5 and by following such procedures as prescribed therein.
6. Nomination facility is available for the Members as per section 72 of the Act. As a Member of the Company, you have an option to nominate any person as your nominee to whom your shares shall vest in the unfortunate event of your death. It is advisable to avail this facility especially by the Members who currently hold shares in their single name. Nomination can avoid the process of acquiring any right in shares through transmission by law. In case of nomination for the shares held by the joint holders, such nomination will be effective only on death of all the holders. In case the shares are held in dematerialised form, the nomination form needs to be forwarded to your Depository Participant (DP)
7. Trading in equity shares of the Company is compulsorily in dematerialised mode by all the Members. Also, as per provisions of Listing Regulations, transfer of listed securities shall not be processed unless the securities are in dematerialized form. This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.
8. With a view to conserve natural resources, we request Members to update and register their email addresses with their DPs or RTA, as the case may be, to enable the Company to send communications including Annual Report, Notices, Circulars, etc. electronically. Members may register their email addresses by writing to the Registrar and Share Transfer agent of the Company, M/s Skyline Financial Services Private Limited.

9. Members who hold shares in physical form in multiple folios, in identical names or joint holding in the same order of names, are requested to send the share certificates to the RTA, for consolidation of such multiple folios into a single folio.
10. The SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.
12. All documents referred to in the Notice along with the Statutory Registers maintained by the Company as per the Act will be available for inspection in electronic mode up to the date of the AGM of the Company. Members seeking to inspect such documents can send an email to truptitwister@gmail.com
13. Members may note that the Notice and Annual Report will also be available on the Company's website i.e., www.ttlent.com, websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and on the website of National Securities Depository Limited (NSDL).
14. In terms of section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of Listing Regulations and MCA Circulars, the Company has provided the e-voting facility through NSDL. This facility is being provided to Members holding shares in physical or dematerialized form, as on the cut-off date to exercise their right to vote by electronic means on any or all of the business specified in the accompanying Notice. The information and other instructions regarding remote e-voting and e-voting at AGM are detailed in Note No. 20 and 21 respectively.
15. M/s Dharti Patel & Associates, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
16. The results shall be declared by the Chairperson or a person so authorised by him in writing on receipt of consolidated report from Scrutinizer. The results declared along with Scrutinizer's Report shall be placed on the Company's website i.e., www.ttlent.com and shall also be communicated to the stock exchanges where the shares of the Company are listed.
17. The resolutions shall be deemed to have been passed on the date of the AGM, subject to the same being passed with requisite majority.
18. The Register of Members of the company will remain closed from 24th September, 2025 to 30th September, 2025 (both days inclusive) in connection with ensuing Annual General Meeting for Financial Year 2024-25.
19. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner as on the cutoff date i.e. Tuesday, 23rd September, 2025.
20. **Voting process and other instructions regarding Remote E Voting**

The remote e-voting period begins on Saturday, 27th September, 2025 at 09:00 A.M. and ends on Monday, 29th September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 23rd September, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 23rd September, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available

	<p>under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in

	progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace

the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csdhartipatel@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.)

can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Mr. Hardik Thakkar at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to truptitwister@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to truptitwister@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Registered Office:

Office No. 1118, Fortune Business Hub
Nr Satyamev Elysiym,
Science City Road, Sola
Ahmedabad-380060, Gujarat, India

**By Order of the Board
For TTL Enterprises Limited**

(Formerly Known as Trupti Twister Limited)

**Date: 4th September, 2025
Place: Ahmedabad, Gujarat**

**Sd/-
Vasantkumar Shankarlal Rajgor
Managing Director
DIN: 08745707**

TTL Enterprises Limited

(Formally Known as Trupti Twisters Limited)

CIN - L17119GJ1988PLC096379

Regd. Office: 1118, Fortune Business Hub, Nr. Satyamev Elysiym, Science City Road,
Sola, Ahmedabad-380060

Email Id: truptitwister@gmail.com

website: www.ttlent.com

Contact No: +91-9998952293

DIRECTORS' REPORT

To,
The Members,
M/s TTL ENTERPRISES LIMITED
(Formally Known as Trupti Twisters Limited)
(CIN: L17119GJ1988PLC096379)

Your directors take pleasure in presenting the 37th Annual Report on the business & operation of your Company together with Financial Statement for the year ended 31st March, 2025

FINANCIAL PERFORMANCE

(In Rupees)

PARTICULARS	Current Year 2024-25	Previous Year 2023-24
Total Revenue	28,39,38,226	38,47,85,822
Expenditure	(28,14,93,236)	(38,31,47,474)
Profit/Loss before Exceptional items	24,44,990	16,38,348
Exceptional Items	00	00
Profit/Loss before Extraordinary Items	24,44,990	16,38,348
Extraordinary Items	00	33,37,754
Profit/Loss before Tax	24,44,990	49,76,102
Provision for Taxation	00	00
Income Tax	(1,13,806)	(14,57,858)
Deferred Tax	0	0
Profit/(Loss) after Tax	23,31,184	35,18,244

1. PERFORMANCE:

Company is engaged into the wholesale trading of Agriculture Commodities. Your company earned a total Revenue of Rs. 28,39,38,226/- during the FY 2024-25 in compared of Rs. 38,47,85,822 during the FY 2023-24. Company has earned a net profit after tax of Rs. 23,31,184/- as compared to net profit after tax of Rs. 35,18,244 of previous year.

2. TRANSFER TO GENERAL RESERVE

The Company has not transferred any amount to General Reserves for the financial year 2024-25.

3. DIVIDEND:

In order to conserve the resources, the Board of Director of the Company do not recommend payment of dividend for the year ended 31st March,2025.

4. SHARE CAPITAL:

At present, the Company has only one class of shares – equity shares with face value of `10/- each. The authorized share capital of the company is Rs. 3,50,00,000/- divided into 35,00,000 equity shares of Rs. 10/- each. The paid-up share capital of the company is Rs. 6,96,000/- divided into 69,600 equity shares of Rs. 10/- each.

5. DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

6. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

Particulars with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as required under Section 134 (3)(m) of the Companies Act, 2013, read with the Rule, 8 (3) of the Companies (Accounts) Rules, 2014, are given in the “**Annexure I**” attached hereto and forms part of this Report.

7. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report which can affect the financial position of the Company.

8. RECLASSIFICATION FROM ‘PROMOTER AND PROMOTER GROUP’ CATEGORY TO ‘PUBLIC’ SHAREHOLDER’ CATEGORY:

The company received reclassification request from Ardent Ventures LLP from the Promoter Group category to the Public category as per Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by 21st November ,2024. The Intimation for the same has filed by the Company to the BSE Stock Exchange on timely manner and the same was approved by the Board dated 9th January ,2025, and the Company has filed Reclassification application with BSE Limited on 13th January 2025 and is currently awaiting formal approval. The name of Ardent Ventures LLP appears under the Promoter Group with zero shareholding in the current quarter due to the aforementioned reclassification request. Previously, Ardent Ventures LLP held 19,600 shares categorized under the Promoter Group. Upon submission of the reclassification request, their shareholding is now reflected under the Public category. The case has been rejected by the stock exchange, as per their last query there is outstanding dues (annual listing fees) to be paid by the Company but the Company has paid the fees on time and the Company has asked for the clarifications through emails to their team, we have not received any reply till date. The Company is still waiting for their approval.

9. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS:

No such Orders have been passed by the Regulators/Court or Tribunals which can impact the going concern status and Company’s operation in future.

10. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

As on 31st March, 2025, the Company does not have any subsidiaries and joint ventures.

Company has following Sister Concern Companies as on 31.03.2025.

- Rajgor Proteins Limited
- Rajgor Industries Private Limited
- Rajgor Agro Limited
- Rajgor Castor Derivatives Limited

- Exaoil Refinery Limited
- Rajgor Logistics Private Limited
- Rajgor Enterprises Private Limited

11. CHANGES IN MEMORANDUM

During the Financial Year 2024-25, the company has not done any amendment in Memorandum of Association (MOA).

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT BY THE COMPANY:

Details of Loans, Guarantees and Investments, if any covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

13. MEETING OF BOARD OF DIRECTORS:

During the year under the review, 10(Ten) Board meetings were held, with gap between Meetings not exceeding the period prescribed under the Companies Act, 2013 and Rules made there under. Details of Board and Board committee meetings held during the year are given as under:

Board meeting dates are finalized in consultation with all directors and agenda papers backed up by comprehensive notes and detailed background information are circulated well in advance before the date of the meeting thereby enabling the Board to take informed decisions.

The intervening gap between the Board Meetings was within the period prescribed under the Companies Act, 2013.

➤ Composition of the Board of Directors

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors Pursuant Regulation 17 of SEBI (LODR) Regulations, 2015. The composition of the Board and category of Directors are as follows:

NAME OF DIRECTOR	DESIGNATION
BRIJESHKUMAR VASANTLAL RAJGOR	EXECUTIVE DIRECTOR & CFO
VASANTKUMAR SHANKARLAL RAJGOR	MANAGING DIRECTOR
BHAGYASHRI BRIJESHKUMAR RAJGOR	NON-EXECUTIVE & NON-INDEPENDENT DIRECTOR
PARTH ASHVINKUMAR PATEL	NON-EXECUTIVE INDEPENDENT DIRECTOR (Resigned w.e.f. 7th October, 2024)
SHIVANGI GAJJAR	NON-EXECUTIVE INDEPENDENT DIRECTOR (Resigned w.e.f. 2nd October, 2024)
SHAGUN RATHI	COMPANY SECRETARY & COMPLIANCE OFFICER (resigned w.e.f. 14th August 2024)
AMRUTBHAI PUNJABHAI DESAI	NON-EXECUTIVE INDEPENDENT DIRECTOR (Appointed w.e.f. 9th January, 2025)
ARZOO RAGHUBHAI RABARI	NON-EXECUTIVE INDEPENDENT DIRECTOR (Appointed w.e.f. 9th January, 2025)
RACHNA GUPTA	COMPANY SECRETARY & COMPLIANCE OFFICER (resigned w.e.f. 9th January, 2025)

➤ Number of Board Meetings and Attendance of Directors:

During the financial year 2024-25, 10 (Ten) Board Meetings were held on 30.05.2024, 14.08.2024, 03.09.2024, 04.09.2024, 05.10.2024, 08.10.2024, 14.11.2024, 09.01.2025, 13.02.2025, 04.03.2025.

Board meeting dates are finalized in consultation with all the directors and agenda papers with detailed notes and other background information, which are essential for the Board to effectively and

reasonably perform their duties and functions, are circulated well in advance before the meeting thereby enabling the Board to take informed decisions.

The composition of Directors and the attendance at the Board Meeting during the year 2024-2025 and last Annual General Meeting are as under:

Name of director	No. of Board Meetings Attended	Attendance at last AGM
Brijeshkumar Vasantlal Rajgor	10	Yes
Bhagyashri Brijeshkumar Rajgor	10	Yes
Vasantkumar Shankarlal Rajgor	10	Yes
Shivangi Bipinchandra Gajjar (Resigned w.e.f. 2 nd October, 2024)	4	Yes
Parth Ashvinkumar Patel (Resigned w.e.f. 7 th October, 2024)	5	Yes
Amrutbhai Punjabhai Desai (Appointed w.e.f. 9 th January, 2025)	3	No
Arzoo Raghubhai Rabari (Appointed w.e.f. 9 th January, 2025)	3	No

14. WEB ADDRESS OF ANNUAL RETURN:

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of the Annual Return as of March 31, 2025, on its website at www.ttlent.com.

15. INSURANCE:

The Company does not have any properties to be insured.

16. RELATED PARTY TRANSACTIONS:

During the year transaction with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 annexed herewith in Form AOC-2 as **Annexure II**. The Board has formulated Policy on Related Party Transactions. Related Party Transaction Policy available on www.ttlent.com.

17. DIRECTORATE AND KEY MANAGERIAL PERSONNEL:

The Board of Directors of your company has proper mix of the Non-executive Directors and Independent Directors who have adequate experience in different disciplines of corporate functioning.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Brijeshkumar Vasantlal Rajgor [DIN: 08156363] retires by rotation at the ensuing Annual General Meeting and being eligible in terms of Section 164 of the Act offers himself for re-appointment.

Mr. Vasantkumar Shankarlal Rajgor has been appointed as Managing Director for a term of 3 years from 2nd September, 2023 to 1st September, 2026. As per the provisions of Section 196 of the Companies Act, 2013, no re-appointment shall be made earlier than one year before the expiry of his term. Hence, his re-appointment is proposed at the ensuing Annual General meeting.

SR NO	NAME OF DIRECTOR/KMP	DESIGNATION	APPOINTMENT/CHANGE IN DESIGNATION/ CESSATION	DATE
1.	Shagun Rathi	Cs	Cessation	14/08/2024
2.	Shivangi Bipinchandra Gajjar	Independent	Cessation	02/10/2024

		Director		
3.	Parth Ashvinkumar Patel	Independent Director	Cessation	07/10/2024
4.	Amrutbhai Punjabhai Desai	Independent Director	Appointment	09/01/2025
5.	Arzoo Raghubhai Rabari	Independent Director	Appointment	09/01/2025
6.	Rachna Gupta	CS	Appointment	09/01/2025

As per section 149(4) of the Companies Act, 2013 (Act), which came into effect from 1st April, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Director. In accordance with the provisions of section 149 of the Act, these Directors are being appointed as Independent Directors to hold office as per their tenure of appointment mentioned in the Notice of the forthcoming Annual General Meeting (AGM) of the Company.

Both Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Company has obtained a certificate from M/s Dharti Patel & Associates, Practising Company Secretary, Ahmedabad stating that none of the Directors on the board of the Company have been debarred /disqualified from being appointed /continuing as directors of any Company by the SEBI and Ministry of Corporate Affairs or any such Statutory Authority under **Annexure -V**

18. EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:

Pursuant to the provisions of the Act and Regulation 17(10) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Companies Act, 2013, the Board had carried out performance evaluation of its own, the Board Committees and of the independent directors. Independent Directors at a separate meeting evaluated performance of the Non-Independent Directors, Board as a whole and of the Chairman of the Board.

The following were the Evaluation Criteria:

(a) For Independent Directors:

- Knowledge and Skills
- Professional conduct
- Duties, Role and functions

(b) For Executive Directors:

- Performance as Team Leader/Member.
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set Goals and achievements
- Professional Conduct, Integrity
- Sharing of Information with the Board

The Directors expressed their satisfaction with the evaluation process.

19. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining Qualifications, Positive Attributes and Independence of a Director and also a Policy for remuneration of Directors, Key managerial Personnel and senior management.

20. MANAGERIAL REMUNERATION

The Company had paid remuneration to Executive Directors or any sitting fees to Non-Executives Directors for attending any meetings during the financial year ended 31st March, 2025.

21. DECLARATION BY INDEPENDENT DIRECTORS:

The company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013 that he/she meets the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and SEBI (LODR).

In the opinion of the Board, all the Independent Directors possess requisite qualifications, experience, expertise including the Proficiency and hold high standards of integrity for the purpose of Rule 8(5)(iii) (a) of the Companies (Accounts) Rules, 2014.

22. COMMITTEES OF THE BOARD:

During the year, in accordance with the Companies Act, 2013, the Board re-constituted some of its committees and also formed a Nomination and Remuneration Committee.

There are currently **Three Committees** of the Board, as follows:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee

As per the requirement of the Companies Act, 2013 read with Rules and Regulations of SEBI (LODR) Regulations, 2015, various Board committees have been formed for better governance and accountability viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee.

The terms of reference of each committee are determined by the Board as per the requirement of law and their relevance is reviewed from time to time.

A. AUDIT COMMITTEE:

As a measure of good Corporate Governance and to provide assistance to the Board of Directors in fulfilling the Board's responsibilities, an Audit Committee had been constituted by the Board. The terms of reference of this committee covers matters specified under Regulation read with Regulation 18 of SEBI (LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013 and other matters referred by the Board from time to time. Committee lays emphasis on adequate disclosures and compliance with all relevant statutes.

Main areas are deliberated as under.

- a. To provide an open avenue of communication between the independent auditors, internal auditors and the Board of Directors (BOD).
- b. To oversee the work of the independent auditors for the purpose of preparing or issuing an audit report or related work.
- c. Relying on the review and discussions with the management and the independent auditor, the Audit Committee believes that the Company's financial statements are fairly presented in conformity with Generally Accepted Accounting Principles in all material aspects.
- d. To consider and review the adequacy of internal control including computerized information system controls a periodically to the Board of Directors on significant activities.

The Constitution of the committee and the attendance of each member of the committee is given below:

The Committee comprises of Four Directors. All members of the Audit Committee are financially literate. In the financial year 2024-25, Four (4) meetings were held on 30.05.2024, 14.08.2024, 14.11.2024, 13.02.2025.

Composition of committee as on 31st March, 2025 as under.

Name	Designation	Category
Mr. Amrutbhai Desai	Chairman	Independent Director
Ms. Arzoo Rabari	Member	Independent Director
Mrs. Bhagyashri Rajgor	Member	Non-Executive Director
Mr. Brijeshkumar Rajgor	Member	Executive Director

B. NOMINATION AND REMUNERATION COMMITTEE:

Terms of reference of the committee comprise various matters provided under Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and section 178 of the Companies Act, 2013, and other matters referred by the Board from time to time. The Committee comprises of Three Directors.

Composition of committee as on 31st March, 2025 as under:

Name	Designation	Category
Ms. Arzoo Rabari	Chairman	Independent Director
Mr. Amrutbhai Desai	Member	Independent Director
Mrs. Bhagyashri Rajgor	Member	Non-Executive Director

In the financial year 2024-25, Two (2) meetings were held as on 04.09.2024 and 09.01.2025

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Stakeholders' Relationship Committee performs various functions provided under Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and section 178 of the Companies Act, 2013. The Committee comprises of Three Directors out of which two is independent.

Composition of committee as on 31st March, 2025 as under:

Name	Designation	Category
Mrs. Bhagyashri Rajgor	Chairman	Non-Executive Director
Mr. Amrutbhai Desai	Member	Independent Director
Ms. Arzoo Rabari	Member	Independent Director

In the financial year 2024-25, Four (4) meetings were held as on 12.04.2024, 15.07.2024, 12.10.2024 and 13.01.2025.

23. AUDITORS:

A. Statutory Auditors

M/s. V S S B & Associates., Chartered Accountants (Firm Registration No.121356W) Ahmedabad were appointed as Statutory Auditors of the Company as per the terms of Five years by the Members at the 35th Annual General Meeting held on 30th September,2023 and they hold office up to the conclusion of the Annual General Meeting to be conducted in 2028.Accordingly they continue to be the Statutory Auditors of the Company.

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. The notes to the accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

B. Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Dharti Patel & Associates, Practicing Company Secretaries, Ahmedabad to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as **Annexure VI**.

There is no qualification, reservation or adverse remark in the report.

C. Internal Auditors

As per Section 138 of the Company Act, 2013 read with rules made there under, the Company has appointed an Internal Auditor M/s R. B Tanna & Co., Ahmedabad who reports to the Audit Committee. Internal Auditor submits their report to the Audit Committee on quarterly basis for their reviews and suggestion for necessary action.

24. INTERNAL CONTROL SYSTEM AND COMPLIANCE FRAMEWORK:

The Company has an Internal Control System, commensurate with size, scale and complexity of its operations. The internal financial controls are adequate and are operating effectively so as to ensure orderly and efficient conduct of business operations. The Audit Committee in consultation with the internal auditors formulates the scope, functioning, periodicity and methodology for conducting the internal audit. The internal auditors carry out audit, covering inter alia, monitoring and evaluating the efficiency & adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations and submit their periodical internal audit reports to the Audit Committee. Based on the internal audit report and review by the Audit committee, process owners undertake necessary actions in their respective areas. The internal auditors have expressed that the internal control system in the Company is robust and effective. The Board has also put in place requisite legal compliance framework to ensure compliance of all the applicable laws and that such systems are adequate and operating effectively.

25. RISK MANAGEMENT:

Company has implemented an integrated risk management approach through which it reviews and assesses significant risks on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place. Senior management periodically reviews this risk management framework to keep updated and address emerging challenges. Major risks identified for the Company by the management are Currency fluctuation, Compliances of various applicable Laws, Regulatory changes, Manufacturing & Supply, Litigation, Technological Changes and new capital investments return. The management is however, of the view that none of the above risks may threaten the existence of the Company as robust Risk mitigation mechanism is put in place to ensure that there is nil or minimum impact on the Company in case any of these risks materialize.

26. VIGIL MECHANISM AND WHISTLE BLOWER POLICY:

In accordance with Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company has constituted a Whistle Blower Policy/ Vigil Mechanism to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed and to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct.

27. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company

shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

28. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors state that-

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March, 2025 and of the profit and loss of the company for that period;
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and Rules made there under for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. The directors had prepared the annual accounts on a going concern basis; and
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

29. CORPORATE GOVERNANCE:

As per regulation 15(2) of the Listing Regulation, the Compliance with the Corporate Governance provisions shall not apply in respect of the following class of the Companies:

- a. Listed entity having paid up equity share capital not exceeding Rs. 10 Crore and Net worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year;
- b. Listed entity which has listed its specified securities on the SME Exchange.

Since, our Company falls in the ambit of aforesaid exemption (a); hence compliance with the provisions of Corporate Governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2024-25.

30. INSOLVENCY AND BANKRUPTCY CODE:

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

31. MAINTENANCE OF COST RECORD:

The provisions relating to maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, are not applicable to the Company and accordingly such accounts and records are not required to be maintained.

32. INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

33. BUSINESS RESPONSIBILITY REPORT:

Pursuant to Regulation 34(2)(f) of the Listing Regulations the Business Responsibility Report is to be given only by top 1000 listed companies based on market capitalization, therefore the same is not applicable to the Company as on March 31, 2025.

34. CORPORATE GOVERNANCE CERTIFICATE:

The Non-Applicability of Corporate Governance Certificate from the Director as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is herewith attached in **Annexure-IV**.

35. LISTING:

Shares of the company are listed on BSE Limited.

36. VOLUNTARY DELISTING UNDER AHMEDABAD STOCK EXCHANGE:

Company was Voluntary Delisted under Ahmedabad Stock Exchange (ASE) w.e.f 30th June, 2016.

37. FAMILIARISATION PROGRAMME:

In compliance with the requirements of Regulation 25(7) of the SEBI Listing Regulations, the Company has put in place a Familiarisation Programme for the Independent Directors to familiarise them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model etc. The details of the Familiarisation Programme imparted to Independent Directors are available on the Company's official website

38. PARTICULARS OF EMPLOYEES:

Details of remuneration of Directors, KMPs and employees as per Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of Report is attached herewith as **Annexure-III**.

39. CORPORATE SOCIAL RESPONSIBILITY:

Company was not required to formulate policy on Corporate Social Responsibility as your company is not falling with the provisions of Section 135 of Companies Act, 2013.

40. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company is fully committed to uphold and maintain the dignity of every woman working with the Company. Your Company has Zero tolerance towards any action on the part of any one which may fall under the ambit of 'Sexual Harassment at workplace'. Pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and Rules made thereunder, the Company has formed an Internal Complaint Committee ("ICC") for its workplaces to address complaints pertaining to sexual harassment in accordance with the POSH Act. The Company has a detailed policy for prevention of sexual harassment at workplace which ensures a free and fair enquiry process with clear timelines for resolution.

41. REPORTING OF FRAUD DURING THE YEAR UNDER REVIEW:

The Auditors have not reported any instances of frauds committed in your Company by its officers or employees, to the Audit Committee under Section 143(12) of the Act details of which needs to be mentioned in this Report.

42. GENERAL SHAREHOLDER INFORMATION:

Date, Time and Venue of AGM:	Tuesday, 30 th September, 2025 at 10:30 AM at Office 1118, Fortune Business Hub, Nr. Satyamev Elysium, Science City Road, Sola, Ahmedabad-380060
Book Closure	From 24 th September, 2025 to 30 th September, 2025
Financial Year	1 st April, 2024 to 31 st March, 2025
Listing of shares with Stock Exchanges	BSE Limited
Stock Code:	BSE Script code: 514236

ISIN No.	INE664X01025
Registrars and Share Transfer Agent	Skyline Financial Service Private Limited D-153/A, 1st Floor, Okhla Industrial area, Phase-1, New Delhi -110 020

ADDITIONAL INFORMATION TO SHAREHOLDERS

A. Annual General Meeting:

Date: 30th September, 2025

Time: 10:30 A.M.

B. Calendar of Financial Year ended 31st March, 2025

The meetings of Board of Directors for approval of quarterly financial results during the Financial Year ended 31st March, 2025 were held on the following dates:

First Quarter Results: 14th August, 2024

Second Quarter and Half Yearly Results: 14th November, 2024

Third Quarter Results: 13th February, 2025

Fourth Quarter and Annual Results: 30th May, 2025

C. Tentative Calendar for financial year ending 31st March, 2026

Unaudited Results for the quarter ended 30/06/2025	Third week of August, 2025
Unaudited Results for the quarter ended 30/09/2025	Second Week of November, 2025
Unaudited Results for the last quarter ended 31/12/2025	Second Week of February 2026
Audited Results for the quarter ended 31/03/2026	Fourth Week of May 2026

D. Date of Book Closure

24th September, 2025 to 30th September, 2025 (both days inclusive) for Annual General Meeting.

E. Regd. Office

Office No. 1118, Fortune Business Hub, Nr. Satyamev Elysium, Science City Road, Sola, Ahmedabad-380060

F. Equity shares of the Company are listed on BSE Limited Stock Exchange.

Scrip Code: -514236 (BSE), Scrip ID: TTLEL, ISIN: INE664X01025

G. SHARE TRANSFER SYSTEM:

The applications for transfers, transmission and transposition are received by the Company at its Registered Office address or at M/s. Skyline Financial Service Private Limited, Registrar and Transfer Agents of the Company. As the Company's shares are currently traded in demat form, the transfers are processed and approved by NSDL/CDSL in the electronic form through its Depository Participants having ISIN No: INE664X01025. The Registrar & Share Transfer Agent on a regular basis processes the physical transfers and the share certificates are being sent to the respective transferees.

H. Shareholding pattern as on 31-03-2025 is as given below:

Sr. No.	Category	No. of Shares	% Of holding
1	Promoters	0*	0
2	Persons acting in Concert	--	--

3	Mutual Funds, UTI, Banks, Financial Institutions, Insurance Companies Central /State Govt., Government institutions	--	--
4	FII's	--	--
5	NRI's	4,694	6.74
6	Bodies Corporate	19660	28.25
7	HUF	606	0.87
8	Others	44640	64.14
	Grand Total	69,600	100.00

*The company received reclassification request from Ardent Ventures LLP from the Promoter Group category to the Public category as per Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by 21st November, 2024. The Intimation for the same has filed by the Company to the Bse Stock Exchange on timely manner and the same was approved by the Board dated 9th January, 2025, and the Company has filed Reclassification application with BSE Limited on 13th January 2025 and is currently awaiting formal approval. The name of Ardent Ventures LLP appears under the Promoter Group with zero shareholding in the current quarter due to the aforementioned reclassification request. Previously, Ardent Ventures LLP held 19,600 shares categorized under the Promoter Group. Upon submission of the reclassification request, their shareholding is now reflected under the Public category, pending Regulatory approval.

I. Dematerialization of Shares and liquidity

The shares of the company are permitted for demat on NSDL and CDSL

Issued, Subscribed and Paid-up Capital as on March 31, 2025: 69,600

A. Electronic Holding in NSDL	:	132
B. Electronic Holding in CDSL	:	19640
C. Physical Holding	:	49,828

J. Outstanding GDRs / ADRs / Warrants or Conversion instruments, Conversion date and like impact on equity- Not applicable

K. Investors' correspondence:

For Registered Office Address: Office No. 1118, Fortune Business Hub, Nr. Satyamev Elysium, Science City Road, Sola, Ahmedabad-380060.

(Email): truptitwister@gmail.com

(Mobile No.) +91- 9998952293,

For transfer / dematerialization of shares, Change of Address, Change in Status of investors, payment of dividend on shares and other query relating to the shares of the Company:

SKYLINE Financial Service Pvt Ltd, D-153/A, 1st Floor, Okhla Industrial area, Phase-1, New Delhi -110 020

L. DIVIDEND:

To conserve resources, your directors have not recommended any divided-on equity shares for the year ended 31st March, 2025.

M. INVESTORS RELATION SECTION:

SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its status. Your Company has been registered on SCORES and makes every

effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The Company has not received any complaint on the SCORES during financial year 2024-25.

SMART ODR

Investors grievances/queries may be addressed to the:

M/s TTL Enterprises Limited

Office No. 1118, Fortune Business Hub, Nr. Satyamev Elysium, Science City Road, Sola, Ahmedabad-380060

Phone: +91 9998952293 E-mail: truptitwister@gmail.com Website: www.ttlent.com

N. NOMINATION FACILITY:

Section 72 of the Companies Act, 2013 facilitates shareholders to make nominations in respect of shares held by them, Shareholders holding shares in physical form who are desirous of making a nomination are requested to send their requests in prescribed Form No. SH-13 to the Company's Registrar and Share Transfer Agent. Shareholders holding shares in electronic form are requested to give their nomination request to their respective Depository Participants directly. Form No. SH-13 can be obtained from the Company's Registrar and Share Transfer Agent.

O. RECONCILIATION OF SHARE CAPITAL AUDIT REPORT:

As stipulated by SEBI, a qualified practicing Company Secretary carries out Reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon are submitted to the Listed Stock Exchanges. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and the total number of shares in physical form.

43. ACKNOWLEDGEMENT:

Your directors take this opportunity to express their gratitude for the unstinted commitment, dedication, hard work and significant contribution made by employees at all levels in ensuring sustained growth of the Company. Your directors also sincerely thank to all the stakeholders, customers, vendors, bankers, business associates, government, other statutory bodies and look forward to their continued assistance, co-operation and support

By Order of the Board

For TTL Enterprises Limited

(Formerly Known as Trupti Twisters Limited)

Sd/-

Vasantkumar Shankarlal Rajgor

Managing Director

DIN: 08745707

Sd/-

Brijeshkumar V. Rajgor

Director

DIN: 08156363

Date: 4th September, 2025

Place: Ahmedabad, Gujarat

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

➤ **INDUSTRY OVERVIEW**

The agricultural commodity trading industry in India and globally experienced a dynamic year in FY 2024–25, shaped by evolving supply chain challenges, fluctuating commodity prices, and increased government involvement in agri-policy and regulation. While global supply chains faced intermittent disruptions due to geopolitical factors, India benefited from resilient domestic demand and continued emphasis on food security and agri-infrastructure development.

Key industry highlights:

- Government interventions in agri-exports and stock control measures aimed at stabilizing domestic prices.
- Strong demand from FMCG, food processing, and export sectors.
- Increased adoption of digital agri-trading platforms and supply chain traceability tools.
- Moderate impact of weather irregularities, including delayed monsoons and localized droughts, on Kharif and Rabi production.

These developments provided both opportunities and challenges for agri-commodity traders, necessitating agile procurement, price risk management, and compliance strategies.

➤ **COMPANY OVERVIEW**

During the financial year **2024–25**, your Company continued its operations in the **trading of agricultural commodities**. The Company, which entered this line of business in **2022** following a strategic amendment to its main object clause, remains committed to building a robust, scalable, and sustainable agri-trading platform.

In its third year of operations, the Company experienced a **decline in revenue as compared to FY 2023–24**, primarily due to **market volatility and reduced trading volumes** that impacted the availability and pricing of key commodities.

Despite the reduction in topline performance, the Company maintained operational stability and continued to invest in strengthening its sourcing network, optimizing working capital, and enhancing its risk management practices. The focus remained on long-term value creation, operational efficiency, and building strategic relationships with suppliers, traders, and institutional buyers.

The management acknowledges the challenges faced during the year and is actively working on diversifying the commodity portfolio, exploring new markets, and leveraging technology to improve procurement and trading decisions. With a deepening understanding of market dynamics and a commitment to sustainable trade practices, the Company is well-positioned to navigate industry headwinds and capitalize on future growth opportunities.

➤ **BUSINESS ENVIRONMENT AND KEY DEVELOPMENTS**

Opportunities:

- Rising consumption of protein-rich foods and plant-based diets.
- Government push toward improving rural market infrastructure and agri-export potential.
- Expanding use of agri-tech and digital marketplaces creating more efficient price discovery.

Challenges:

- Price volatility due to climatic conditions and international commodity price trends.
- Regulatory uncertainties, including frequent changes in export/import restrictions.
- Infrastructure limitations in storage and last-mile delivery in rural markets.

➤ **RISK AND CONCERN:**

The risk management function is integral to the company and its objectives includes ensuring that critical risk is identified continuously, monitored and managed effectively in order to protect the company's business.

The Company has implemented comprehensive risk mitigation strategies, including:

Commodity Price Risk: Use of forward contracts and spot procurement based on price signals.

Operational Risk: Diversified sourcing and vendor relationships to avoid over-reliance on single suppliers or regions.

Regulatory Risk: Ongoing legal and compliance review to ensure adherence to government notifications and stockholding norms.

Credit Risk: Strict counterparty due diligence and use of trade credit insurance where necessary.

➤ **INITIATIVES BY THE COMPANY:**

The Company has taken the following initiatives:

- Concentration on reduction of costs by undertaking specific exercise in different fields.
- Concentration in Increase of Profit of the Company.
- The Company is quite confident that the overall productivity, profitability would improve in a sustainable manner, as a result of this strategy.

➤ **MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS**

The financial statements have been prepared in compliance with the requirement of the Companies Act, 2013 and Generally Accepted Accounting Principles (GAAP) in the India. The management of the company accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present the company's state of affairs and profit for the year.

➤ **OUTLOOK:**

The profit margins in the industry are under pressure. However, the Company has taken remedial measures. The Company is confident to meet the challenges with its strength in marketing network, its strategic planning, Research & Development productivity improvement and cost reduction exercise.

➤ **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has a well-defined system of internal controls, commensurate with the nature and size of its operations. These controls ensure accuracy and reliability in financial reporting and operational efficiency.

➤ **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

During the Financial Year 2024-25, the Company earned a total Revenue of Rs. 28,39,38,226/- in compared of Rs 38,47,85,822 during the FY 2023-24.

The Company's financial performance for the financial year 2023-24 and 2024-25 is summarized below

(Amount in Rs.)

Particulars	Current Year 31.03.2025	Previous Year 31.03.2024
Revenue from Operations	28,39,38,226	38,47,85,822
Other Income	-	-
Total Revenue	28,39,38,226	38,47,85,822
Total Expenditure (Including Change in Inventories)	28,14,93,236	38,31,47,474
Profit Before Tax	24,44,990	49,76,102
Less: Tax expense/ Deferred tax liability	1,13,806	14,57,858
Profit after Tax	23,31,184	35,18,244
Earnings Per Share (Basic)	33.49	50.55
Earnings Per Share (Diluted)	33.49	50.55

➤ **HUMAN RESOURCE:**

Your Company firmly believes that employees are the most valuable assets and key players of business success and sustained growth. Various employee benefits, recreational and team building efforts are made to enhance employee skills, motivation as also to foster team spirit. Industrial relations were cordial throughout the year.

➤ **HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION:**

As the company is not in the field of manufacturing, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

➤ **DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIO:**

KEY FINANCIAL RATIOS	FY 2024-25	FY 2023-24	% CHANGE	EXPLANATIONS
Debtors Turnover Ratio	1.53	3.81	-59.84	The reasons behind negative change in the ratio are Extended credit periods to boost sales, Economic slowdown causing delayed payments & decrease in turnover resulting decline in ratio.
Inventory Turnover Ratio	-	-	-	-
Interest Coverage Ratio	-	-	-	-
Current Ratio*	1.00	0.98	2.04	-
Debt-Equity Ratio	-	-	-	-
Net Profit Ratio	0.01	0.91	-98.90	This kind of drop typically happens due to Decline in sales volume or product pricing and adverse market or economic conditions.

Operating Profit Margin Ratio	0.86	1.29	33.33	The said change signifies variations in operating expenses such as cost of goods sold, salaries and administrative costs, economic factors affecting demand and cost structures are the reasons behind the decline in sales volume.
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*The Current Ratio has not witnessed a significant change i.e. a change of 25% or more as compared to Financial Year 2024- 25, hence, no explanation has been given.

➤ **DETAILS OF CHANGE IN RETURN ON NET WORTH:**

PARTICULARS	FY 2024-25	FY 2023-24	% CHANGE	EXPLANATIONS
Return On Net Worth	-10953.78	-149.56	-7224.00	The reason behind negative change in the ratio is fall in sales volume depending on market economic conditions.

➤ **CAUTIONARY STATEMENT**

This report may contain forward-looking statements based on certain assumptions and expectations. Actual results may differ materially from those expressed or implied due to risks and uncertainties beyond the Company's control, including changes in government policies, market dynamics, and macroeconomic factors.

**By Order of the Board
For TTL Enterprises Limited
(Formerly Known as Trupti Twisters Limited)**

Sd/-
Vasantkumar Shankarlal Rajgor
Managing Director
DIN: 08745707

Sd/-
Brijeshkumar V. Rajgor
Director
DIN: 08156363

Date: 4th September, 2025
Place: Ahmedabad, Gujarat

ANNEXURE – I TO THE DIRECTORS REPORT

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO [SECTION 134(3)(M) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014]

(A) CONSERVATION OF ENERGY:

- (i) The steps taken or impact on conservation of energy: Nil.
- (ii) The steps taken by the company for utilizing alternate sources of energy: None
- (iii) The capital investment on energy conservation equipment's: Nil

(B) TECHNOLOGY ABSORPTION:

- (i) The efforts made towards technology absorption: None
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: N.A.
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - (a) The details of technology imported: None
 - (b) The year of import: N.A.
 - (c) Whether the technology been fully absorbed: N.A.
 - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: N.A.
- (iv) The expenditure incurred on Research and Development: Nil

(C) FOREIGN EXCHANGE EARNINGS & OUTGO:

Foreign Exchange Earnings: Rs. Nil

Foreign Exchange Outgoes: Rs. Nil

**By Order of the Board
For TTL Enterprises Limited
(Formerly Known as Trupti Twisters Limited)**

Sd/-
Vasantkumar Shankarlal Rajgor
Managing Director
DIN: 08745707

Sd/-
Brijeshkumar V. Rajgor
Director
DIN: 08156363

Date: 4th September, 2025
Place: Ahmedabad, Gujarat

ANNEXURE II- FORM NO. AOC -2

(PURSUANT TO CLAUSE (H) OF SUB-SECTION (3) OF SECTION 134 OF THE ACT AND RULE 8(2) OF THE COMPANIES (ACCOUNTS) RULES, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1.Details of contracts or arrangements or transactions not at Arm's length basis.

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arms' length basis.

2.Details of material contracts or arrangement or transactions at arm's length basis:

Name of Related Party	Nature of relationship	Nature of Contract / agreement / transactions	Duration of contracts / agreements / transactions	Salient terms of contracts or agreements, or transactions including the value, if any	Date of approval by the Board, if any	Amount paid as advances, if any
Rajgor Proteins Limited	Sale of Goods	Entities over which Directors or KMP of the company or their close members are able to exercise significant influence/control (directly or indirectly)	One year	2,94,13,173	As per Note Below	As per Note Below
Rajgor Agro Limited	Sale of Goods	Entities over which Directors or KMP of the company or their close members are able to exercise significant influence/control (directly or indirectly)	One year	1,63,36,280	As per Note Below	As per Note Below

Exaoil Refinery Limited	Sale of Goods	Entities over which Directors or KMP of the company or their close members are able to exercise significant influence/control (directly or indirectly)	One year	1,15,16,704	As per Note Below	As per Note Below
Rajgor Agro Limited	Purchase of Goods	Entities over which Directors or KMP of the company or their close members are able to exercise significant influence/control (directly or indirectly)	One year	1,05,64,503	As per Note Below	As per Note Below
	Rent paid		-	3,60,000		

Rajgor Castor Derivatives Limited	Commission Expenses	Entities over which Directors or KMP of the company or their close members are able to exercise significant influence/control (directly or indirectly)	One year	24,84,217	As per Note Below	As per Note Below
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Note: Above mentioned transaction are done at arm's length price and at prevailing market rate. Appropriate approvals whenever required have been taken for related party transactions. No amount was paid as an advance.

**By Order of the Board
For TTL Enterprises Limited
(Formerly Known as Trupti Twisters Limited)**

**Sd/-
Vasantkumar Shankarlal Rajgor
Managing Director
DIN: 08745707**

**Sd/-
Brijeshkumar V. Rajgor
Director
DIN: 08156363**

**Date: 4th September, 2025
Place: Ahmedabad, Gujarat**

ANNEXURE-III TO THE DIRECTORS REPORT

1. Details pertaining to remuneration as required under 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 2024-25 and
- ii. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year

(In Rs.)

Sr. No.	Name of Director/KMP and its Designation	Remuneration to the Director/KMP for the Financial Year 2024-25	Percentage increase / decrease in remuneration in the Financial Year 2024-25	Ratio of Remuneration of each Director to the Median Remuneration of Employees
1	Mr. Brijeshkumar Rajgor (Director & CFO)	6,00,000	Nil	Nil
2.	Mr. Vasantkumar Rajgor (Managing Director)	6,00,000	Nil	Nil
2	Ms. Bhagyashri Rajgor (Non-Executive and Non-Independent Director)	Nil	Nil	Nil
3	Mr. Parth Patel (Independent Director)	Nil	Nil	Nil
4	Mr. Shivangi Gajjar (Independent Director)	Nil	Nil	Nil
5	Shagun Rathi (Company Secretary & Compliance Officer)	2,01,648	Nil	Nil
6	Rachana Gupta (Company Secretary & Compliance Officer)	66,000	Nil	Nil

**Sitting Fees is paid to the Independent Directors therefore shall not be counted for this purpose.*

2. There were no employees covered under rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014

**By Order of the Board
For TTL Enterprises Limited
(Formerly Known as Trupti Twisters Limited)**

**Sd/-
Vasantkumar Shankarlal Rajgor
Managing Director
DIN: 08745707**

**Sd/-
Brijeshkumar V. Rajgor
Director
DIN: 08156363**

**Date: 4th September, 2025
Place: Ahmedabad, Gujarat**

ANNEXURE IV – TO THE DIRECTORS REPORT

**NON-APPLICABILITY OF SUBMISSION OF REPORT ON CORPORATE GOVERNANCE AS
PER EXEMPTION GIVEN IN REGULATION 15 (2) (A) OF CHAPTER IV OF
SEBI (LODR) REGULATIONS, 2015**

To
The Members of
TTL Enterprises Limited
(Formerly known as Trupti Twisters Limited)
Office No. 1118, Fortune Business Hub,
Nr. Satyamev Elysiym, Science City Road, Sola,
Ahmedabad-380060

This is to certify that in order to comply with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with, Regulation 15 (2) (a) of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Paid-up capital of the Company TTL Enterprises Limited is not exceeding Rs. 10 Crores i.e., Rs.6,96,000/- and the Net worth is less than Rs. 25 Crores i.e., Rs. (21,282) on the last day of the previous financial year i.e., 31st March, 2025. Therefore, it is not required to submit Report on Corporate Governance.

By Order of the Board
For TTL Enterprises Limited
(Formerly Known as Trupti Twisters Limited)

Sd/-
Vasantkumar Shankarlal Rajgor
Managing Director
DIN: 08745707

Sd/-
Brijeshkumar V. Rajgor
Director
DIN: 08156363

Date: 4th September, 2025
Place: Ahmedabad, Gujarat

DECLARATION

All Board Members and Senior Management personnel have affirmed compliance with the code of conduct of Directors and Senior Management as approved by the Board.

**By Order of the Board
For TTL Enterprises Limited
(Formerly Known as Trupti Twisters Limited)**

**Sd/-
Vasantkumar Shankarlal Rajgor
Managing Director
DIN: 08745707**

**Sd/-
Brijeshkumar V. Rajgor
Director
DIN: 08156363**

**Date: 4th September, 2025
Place: Ahmedabad, Gujarat**

CFO CERTIFICATION

**To,
The Board of Directors,
TTL Enterprises Limited
(Formerly known as Trupti Twisters Limited)**

We hereby certify that:

- i. We have reviewed the financial statements and the cash flow statement of the Financial Year 2024-25 and that to the best of our knowledge and belief.
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- ii. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violated of the Company's code of conduct.
- iii. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we hereby disclose to the Auditors and the Audit Committee that there have been no efficiencies in the design or operation of internal controls, prevailing in the company.
- iv. We hereby certify that:
 - a. There have been no significant changes in internal control during the year.
 - b. There have been no significant changes in accounting policies during the year and
 - c. No instances of fraud were observed in the Company by the management or an employee having a significant role in the company's internal control system.

**By Order of the Board
For TTL Enterprises Limited
(Formerly Known as Trupti Twisters Limited)**

Sd/-

**Date: 4th September, 2025
Place: Ahmedabad, Gujarat**

**Brijeshkumar V. Rajgor
Chief Financial Officer**

ANNEXURE V – TO THE DIRECTORS REPORT

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
TTL Enterprises Limited

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of TTL ENTERPRISES LIMITED having CIN L17119GJ1988PLC096379 and having registered office at 1118, Fortune Business Hub, Nr. Satyamev Elysium, Science City Road, Sola, Ahmedabad-380060, Gujarat (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its Officers, I hereby Certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr.no	Name of Director	DIN	Date of original appointment in Company
1	Brijeshkumar Vasantlal Rajgor	08156363	18/08/2022
2	Bhagyashri Brijeshkumar Rajgor	09673623	10/10/2022
3	Vasantkumar Shankarlal Rajgor	08745707	02/09/2023
4	Amrutbhai Punjabhai Desai	10410058	09/01/2025
5	Arzoo Raghubhai Rabari	10754153	09/01/2025

- The date of appointment is as per MCA Portal Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

PLACE: AHMEDABAD
DATE: 04/09/2025
UDIN:F012801G001170144

FOR, DHARTI PATEL & ASSOCIATES
COMPANY SECRETARIES

Sd/-

DHARTI PATEL
M. NO.: F12801
CP. NO: 19303

ANNEXURE-VI TO THE DIRECTORS REPORT

Form No. MR – 3

Secretarial Audit Report

For the Financial year ended on 31st March 2025

[Pursuant to section 204(1) of the Companies Act 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]

**To
The Members of
TTL Enterprises Limited
(Formerly known as Trupti Twisters Limited)
Office No. 1118, Fortune Business Hub,
Nr. Satyamev Elysiym, Science City Road,
Sola, Ahmedabad-380060**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by TTL Enterprises Limited having CIN: L17119GJ1988PLC096379 (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on my verification of TTL Enterprises Limited's 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 31st March, 2025 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by TTL Enterprises Limited (CIN: L17119GJ1988PLC096379) having its Registered Office at 1118, Fortune Business Hub, Nr. Satyamev Elysiym, Science City Road, Sola, Ahmedabad-380060 for the financial year ended on 31st March, 2025 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 to the extent of Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018;
- (iv) Foreign Exchange Management Act 1999 and the rules and regulations made there under 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'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;

- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time; - **(Not applicable to the company during the year)**;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **(Not applicable to the company during the year)**;
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **(Not applicable to the company during the year)**;
- f. The Securities and Exchange Board of India (Registrar 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, 2021 - **(Not applicable to the company during the year)**;
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the company during the year)**;
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
- j. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **(Not applicable to the company during the year)**;

(vi) The Acts / Guidelines specifically applicable to the Company:

Taking into consideration, business activities of the Company, there are no specific regulator / law which were specifically applicable to the Company and hence no comment was provided in respect of the same. We have verified existing systems and mechanism which was followed by the Company to ensure compliance of the applicable Laws and have relied on the representation made by the Company and its officers in respect of compliance of the provisions of these Laws and compliances of other applicable Acts, Laws and Regulations and found them to be satisfactory.

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

- a) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- b) The Listing Agreements entered into by the Company with BSE Limited.

I have relied on the representation made by the Company and its officers for the systems and mechanisms formed by the Company for compliances under applicable Acts, Rules, Laws and Regulations to the Company.

During the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except below:

During the Audit period under review, Company has - As per Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), every listed company is required to appoint a qualified company secretary to act as a Compliance Officer and in the event of vacancy of such compliance officer due to any reason, company is required to fill such vacancy at the earliest and not later than three months from the date of such vacancy. However, in the event of a vacancy caused due to the resignation of Mrs. Shagun Rathi on August 14, 2024, it is required to appoint a new Company Secretary cum compliance officer by November 13, 2024. But company has appointed Ms. Rachna Gupta as Company secretary cum compliance officer on 9th January, 2025, delay happened due to in search of suitable candidate.

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 Board Meetings through Hand Delivery or Email; 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 agenda items before the meeting and for meaningful participation at the meeting;

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

I further report that based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, in my opinion adequate systems and processes and control mechanism exists commensurate with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there was no other specific event/action in pursuance of the above referred laws, rules, regulations, guidelines, etc. referred to above, having major bearing on the Company's affairs.

I further report that:

The Compliance by the Company of the applicable financial laws like Direct and Indirect Tax laws, has not been reviewed in this Audit since the same have been subject to the review by the Statutory Auditors and other designated professionals.

Note: This Report is to be read with Our Letter of even date which is annexed as Annexure "A" and forms an integral part of this report.

**PLACE: AHMEDABAD
DATE: 04/09/2025
UDIN:F012801G001170111**

**FOR, DHARTI PATEL & ASSOCIATES
COMPANY SECRETARIES**

Sd/-

DHARTI PATEL

**M. NO.: F12801
CP. NO: 19303**

To
The Members of
TTL Enterprises Limited
(Formerly known as Trupti Twisters Limited)
Office No. 1118, Fortune Business Hub,
Nr. Satyamev Elysium, Science City Road,
Sola, Ahmedabad-380060

My Report of even date for the financial from 01st April 2024 to 31st March,2025 to be read along with this Letter;

1. Maintenance of Secretarial Record is the responsibility of the management of the company. My responsibility is to express an opinion on 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 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 our 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 the management. My examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

**PLACE: AHMEDABAD
DATE: 04/09/2025
UDIN:F012801G001170111**

**FOR, DHARTI PATEL & ASSOCIATES
COMPANY SECRETARIES**

Sd/-

DHARTI PATEL

**M. NO.: F12801
CP. NO: 19303**

INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
TTL ENTERPRISES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of TTL Enterprises Limited ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2025, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Cash Flows and the Standalone Statement of Changes in Equity for the year then ended, and a summary of material accounting policies, notes forming part of Standalone Financial Statements and other explanatory information (herein after referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the Profit and other comprehensive Income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on Standalone Financial Statement.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr No	Key Audit Matters	Auditor's Response
1.	Revenue Recognition Revenue from the sale of goods (hereinafter referred to as "Revenue") is recognised when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of goods is	Principal Audit Procedures Our audit approach was a combination of test of internal controls and substantive procedures including: <ul style="list-style-type: none">Assessing the appropriateness of the Company's revenue recognition accounting policies in line with Ind AS 115 ("Revenue from Contracts with

	<p>when the control over the same is transferred to the customer, which is mainly upon delivery.</p> <p>The timing of revenue recognition is relevant to the reported performance of the Company. The management considers revenue as a key measure for evaluation of performance</p>	<p>Customers”) and testing thereof.</p> <ul style="list-style-type: none"> • Evaluating the design and implementation of Company's controls in respect of revenue recognition. • Perform substantive testing and cut-off testing throughout the period (including period end), by selecting samples using statistical sampling of revenue transactions recorded during and after the year and verifying the underlying documents, which included sales invoices, dispatch documents and proof of delivery, depending on the terms of contracts with customer • Testing the supporting documentation for sales transactions recorded during the period closer to the year end and subsequent to the year end, including examination of credit notes issued after the year end to determine whether revenue was recognized in the correct period. • Examining journal entries (using statistical sampling) posted to revenue to identify unusual or irregular items • Performing analytical procedures on current year revenue based on monthly trends and where appropriate, conducting further enquiries and testing.
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Information other than the financial statements and Auditor’s Report Thereon

The Company’s management and board of directors are responsible for the preparation of the other information. The other information comprises the information included in the management discussion and analysis, board’s report including annexures to board’s report, business responsibility and sustainability report, corporate governance, tax transparency report and shareholder’s information, but does not include the Standalone Financial Statements, consolidated financial statement and our audit reports thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those charged with governance for the Standalone 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced.

We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure B** 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, based on our audit, 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 Standalone Financial Statements dealt with by report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under section 143(3)(b) and in sub-clause (2)(h)(F) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
 - (g) 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - A. The Company does not have any pending litigations which would impact its financial position
 - B. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
 - C. There have been no delays in transferring the amounts, required to be transferred to the Investor Education and Protection Fund by the Company;
 - D. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contain any material misstatement.

E. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

F. Based on our examination which included test checks, we concluded that company has used accounting softwares for maintaining its books of account which, along with change log management, have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the respective softwares.

Further, during the course of our audit procedure, we did not come across any instance of the audit trail feature being tampered with.

Date : 30/05/2025
Place : Ahmedabad

For, V S S B & Associates
Chartered Accountants
Firm No. 0121356W

Sd/-

(Vishves A. Shah)
Partner
M. No. 109944
UDIN: 25109944BMGPLI4988

“Annexure A” to Independent Audit Report

(Referred to in paragraph 2(g) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statement under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the Internal Financial Controls with reference to Standalone Financial Statements of **TTL Enterprises Limited** (“the Company”) as of 31st March, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year 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 with reference to Standalone Financial Statements 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. 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 Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to Standalone Financial Statements of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under -section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. 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 with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, 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 judgement, 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 with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to Standalone Financial Statement 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 unauthorised 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 with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31st March, 2025, based on the criteria for internal financial control with reference to Standalone Financial Statements 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.

Date : 30/05/2025
Place : Ahmedabad

For, V S S B & Associates
Chartered Accountants
Firm No. 0121356W

Sd/-

(Vishves A. Shah)
Partner
M. No. 109944
UDIN: 25109944BMGPLI4988

“ANNEXURE B” to the Independent Audit Report

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) (i) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, investment properties, capital work in progress and relevant details of right of use assets. However, Company has no Fixed Assest during the year and hence, this clause is not applicable.
- (ii) The Company has no intangible assets during the financial year.
- (b) Company has no Fixed Assets and hence this clause is not Applicable.
- (c) According to the information and explanations given to us and the records examined by us, we report that, Company has no immovable properties on its name, hence this clause is not applicable.
- (d) According to the information and explanation given to us and the records produced to us for our verification, Company has no assets in its financial statements, hence this clause is not applicable to the company.
- (e) According to the information and explanation given to us and the records produced to us for our verification, no proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) In respect of Inventories:
There is no inventory during the year and as on balance sheet date, hence the said clause is not applicable.
- (iii) In respect of Investments made, guarantees provided, security given, loans given and advances in the nature of loans:
 - a) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii)(a) of the said Order are not applicable to the company.
 - b) According to the information and explanation given to us and based on the audit procedures conducted by us, in our opinion, the company does not made any investments, not provided any guarantees, loans and securities. Hence, the clause 3 (iii)(b) is not applicable to the company.
 - c) According to the information and explanation given to us and on the basis of our examination of the records of the company, in our opinion there is no loans during the year and company has not given any advance in the nature of loans to any parties during the year. Hence, clause 3(iii)(c) is not applicable to the company.
 - d) According to information and explanation given to us and on the basis of our examination company has no loans during the financial year and hence clause 3(iii)(d) is not applicable.
 - e) According to information and explanation given to us and on the basis of our examination company has no loans during the financial year and hence clause 3(iii)(e) is not applicable.
 - f) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Accordingly, clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any loans, investments, guarantees and security on which provisions of Sections 185 and 186 of the Companies Act, 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or any amount deemed to be deposits from the public within the meaning of the directives issued

by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, clause 3(v) of the Order is not applicable to the Company.

- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Act, for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the Order is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has been regular in depositing statutory dues, including Income Tax, Goods and Service Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of statutory dues including Income Tax, Goods and Service Tax, Cess and other material statutory dues in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no material statutory dues of Provident Fund, Employee State Insurance and wealth tax which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not surrendered or disclosed previously undisclosed transactions as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - (c) The Company has not taken any term loan during the year and there are no un-utilized term loans during the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
 - (d) On an overall examination of the financial statements of the Company, company has not raised any funds during the year. Hence, this clause is not applicable.
 - (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - (f) The Company does not have any subsidiaries, joint ventures or associate companies. Therefore, the question of raising loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies does not arise.
- (x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x) (a) of the Order is not applicable.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practice in India, and according to the information and explanation given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
 - (b) According to information and explanations given to us, no report on any matter under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
 - (c) As represented to us by the Management there were no whistle-blower complaints received by the Company during the year and up to the date of this report.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3 (xii) (a) to 3 (xii) (c) of the Order are not applicable.

- (xiii) As per information and explanation given to us and on the basis of our examination of the records of the Company, all the transactions with related parties are in compliance with section 177 and 188 of Companies Act 2013, wherever applicable, and all the details have been disclosed in Standalone Financial Statements as required by the applicable Indian Accounting Standards.
- (xiv) (a) In our opinion and based on our examination, the company has an internal audit system Commensurate with the size and nature of its business.
(b) We have received internal audit report hence we have considered internal audit report which were provided by the company during the audit period.
- (xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with it directors and, hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and as a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable.
- (xvii) Based on our examination of the records of the Company, the Company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, Company is not liable for CSR Activities as per Section 135 of the Companies Act, 2013. Hence, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of the Company as company is not required to prepare Consolidated Financial Statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

Date 30/05/2025
Place Ahmedabad

For, V S S B & Associates
Chartered Accountants
Firm No.121356W

Sd/-

(Vishves A. Shah)
Partner
M. No. 109944
UDIN: 25109944BMGPLI4988

TTL ENTERPRISES LIMITED

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E-mail Id: truptitwister@gmail.com

(CIN: L17119GJ1988PLC096379)

NOTE: 1.1 – SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements. These Policies have been consistently applied to all the years presented, unless otherwise stated.

(i) Corporate Information

TTL Enterprises Limited (bearing CIN L17119GJ1988PLC096379) was incorporated on November 2, 1988 under the Companies Act, 1956 with the Registrar of Companies, NCT of Ahmedabad. The Company is currently engaged in the business of dealing and trading in all types of Agriculture goods, commodities and other related materials on retail as well as on wholesale basis.

(ii) Basis Of Preparation

The financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principal generally accepted in India.

(iii) Basis of Measurement

These financial statements prepared and presented under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair value by Ind AS. The fair value is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between the market participant at the measurement date. The Financial Statements have been presented in Indian Rupees (INR), which is also the company's function currency. All values are rounded off to the nearest rupees, unless otherwise indicated.

(iv) Revenue Recognition

Effective 1st April, 2018, the Company has applied Ind AS 115 – Revenue from Contracts with Customers. Pursuant to adoption of Ind AS 115, Revenue from contracts with customers are recognized when the control over the goods or services promised in the contract are transferred to the customer. The amount of revenue recognized depicts the transfer of promised goods and services to customers for an amount that reflects the consideration to which the Company is entitled to in exchange for the goods or services.

(v) Use of Estimates

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the company believes to be reasonable under the existing circumstances. Difference between actual results and estimates are recognized in the period in which the results are known/materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that due provide additional evidence about conditions existing as at the reporting date.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods affected. Significant judgements and estimates about the carrying amount of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, intangible assets including goodwill, investments, employee benefits and other provisions and recoverability of deferred tax assets.

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(vi) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a noncash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(vii) Provisions, contingent liabilities and contingent assets

Provisions are recognised at present value when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. Provisions are not recognized for future operating losses.

Where there are number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

The measurement of provision for restructuring includes only direct expenditure arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the company.

(viii) Off Setting Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet when, and only when, there is a legally enforceable right to offset the recognized amount and there is intention either to settle on net basis or to realize the assets and to settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.

(ix) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short term, highly liquid investments with original maturities of three months or less that are readily

convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(x) Trade Receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

(xi) Trade and Other Payables

These amounts represent liability for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 90 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest rate method.

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(xii) Investment & Financial Assets

(a) Classification

The Group classifies its financial assets in the measurement categories:

- * Those to be measured subsequently at fair value, and

- * Those measured at amortised cost.

The Classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will be recorded in profit or loss. For investment in equity instruments, this will depend on whether group has made an irrecoverable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

(b) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

A. The contractual rights to the cash flows from the financial asset have expired, or B. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either

- i) The Company has transferred substantially all the risks and rewards of the asset, or

- ii) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(c) Impairment of financial assets

The Company assesses impairment based on expected credit loss (ECL) model to the following:

A. Financial assets measured at amortized cost B. Financial assets measured at fair value through other comprehensive income

Expected credit losses are measured through a loss allowance at an amount equal to:

- A. The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

- B. Full time expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. It recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance for trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

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For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-months ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12-months ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

- A. Financial assets measured as at amortised cost and contractual revenue receivables – ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount.
- B. Financial assets measured at FVOCI - Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as accumulated impairment amount in the OCI.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

(xiii) Financial Liabilities

a) Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequently, all financial liabilities are measured at amortised cost or at fair value through profit or loss. The Company's financial liabilities include trade and other payables, loan and borrowings including bank overdrafts.

b) Subsequent measurement

- A. Financial liabilities measured at amortised cost
- B. Financial liabilities subsequently measured at fair value through profit or loss Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to profit or loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit or loss.

c) Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

(xiv) Fair Value

The Company measures certain financial instruments at fair value at each balance sheet date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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- A. In the principal market for the asset or liability, or
B. In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as under, based on the lowest level input that is significant to the fair value measurement as a whole:

- A. Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- B. Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- C. Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

This note summarizes the accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

(xv) Details of Foreign Exchanges Earnings and Out Go:-

Sr No	Particulars	31 st March, 2025	31 st March, 2024
1	Foreign Exchange Earning	-	-
2	Foreign Exchange Out Go	-	-

Details of foreign exchange mentioned above are certified and provided by the Management of the company.

(xvi) As certified by the company that it was received written representation from all the directors, that companies in which they are directors had not defaulted in terms of section 164(2) of the companies Act, 2013, and the representation from directors taken in Board that Director is disqualified from being appointed as Director of the company.

(xvii) Contributed Equity

Equity shares are classified as equity.

(a) Earnings per Share

Basic earnings per share is calculated by dividing:

-the profit attributable to the owners group

-by the weighted average number of equities shares outstanding during the year.

(b) Rounding off amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs as per the requirement of Schedule III, unless otherwise stated.

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For and on behalf of the board of directors

As per our attached report of even date

For, TTL ENTERPRISES LIMITED

For, V S S B & Associates

Chartered Accountants

Firm No. 121356W

SD/-

Brijeshkumar Rajgor
Director & CFO
DIN: 08156363

SD/-

Vasantkumar Rajgor
Managing Director
DIN: 08745707

SD/-

(Vishves A Shah)
(Partner)

M No.: 109944

UDIN: 25109944BMGPLI4988

Date: 30th May, 2025

Place: Ahmedabad

SD/-

Rachna Gupta
Company Secretary

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E-mail: truptitwister@gmail.com
(CIN: L17119GJ1988PLC096379)
Balance Sheet as at March 31, 2025

Particulars		Note No.	As at March 31, 2025		As at March 31, 2024	
I	ASSETS					
	Non-current assets					
	(a) Property, Plant and Equipment		-		-	
	(b) Capital work-in-progress		-		-	
	(c) Investment Property		-		-	
	(d) Goodwill		-		-	
	(e) Other Intangible assets		-		-	
	(f) Intangible assets under development					
	(g) Biological Assets other than bearer plants					
	(h) Financial Assets					
	(i) Investments	14	-		-	
	(ii) Trade receivables		-		-	
	(iii) Loans	15	-		-	
	(iv) Others (to be specified)		-		-	
	(i) Deferred tax assets (net)		-		-	
	(j) Other non-current assets	16	2,00,000		2,00,000	
				2,00,000		2,00,000
II	Current assets					
	(a) Inventories		-		-	
	(b) Financial Assets					
	(i) Investments	17	-		-	
	(ii) Trade receivables	18	23,86,76,052		13,28,60,346	
	(iii) Cash and cash equivalents	19	18,629		33,027	
	(iv) Bank balances other than (iii) above		-		-	
	(v) Loans	20	-		-	
	(vi) Others (to be specified)		-		-	
	(c) Current Tax Assets (Net)	21	35,750		3,02,224	
	(d) Other current assets	22	10,77,754		5,01,658	
				23,98,08,185		13,36,97,255
	Total Assets			24,00,08,185		13,38,97,255
I	EQUITY AND LIABILITIES					
	EQUITY					
	(a) Equity Share capital	2	6,96,000		6,96,000	
	(b) Instruments entirely equity in nature		-		-	
	(c) Other Equity	3	(7,17,282)		(30,48,466)	
				(21,282)		(23,52,466)
	LIABILITIES					
	Non-current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	4	-		-	
	(ii) Trade payables	5	-		-	
	(iii) Other financial liabilities	6	-		-	
	(b) Provisions	7	-		-	
	(c) Deferred tax liabilities (Net)		-		-	
	(d) Other non-current liabilities	8	-		-	
				-		-
II	Current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	9	-		-	
	(ii) Trade payables due to	10				
	Micro and Small Enterprises		7,080		-	
	Other than Micro and Small Enterprises		23,62,51,631		13,18,95,281	
	(iii) Other financial liabilities	11	-		-	
	(b) Other current liabilities	12	4,63,219		3,95,163	
	(c) Provisions	13	33,07,537		39,59,277	
	(d) Current Tax Liabilities (Net)					
				24,00,29,467		13,62,49,721
	Total Equity and Liabilities			24,00,08,185		13,38,97,255
	Significant Accounting Policies	1				

Sd/-
Rachna Gupta
Company Secretary

TTL ENTERPRISES LIMITED Corporate Address: 1118, FORTUNE BUSINESS HUB, NEAR SATYAMEVELYSIYM, SCIENCE CITY ROAD, Sola, Ahmedabad, Daskroi, Gujarat, India, 380060 E-mail Id: truptitwister@gmail.com (CIN: L17119GJ1988PLC096379) Statement of Profit and Loss for the year ended March 31, 2025						
(Amount in INR)						
	Particulars	Note No.	For the year ended March 31, 2025		For the year ended March 31, 2024	
I	Revenue from Operations	23	28,39,38,226		38,47,85,822	
II	Other Income	24	-		-	
III	Net gain on de-recognition of financial assets at amortized cost		-		-	
IV	Net gain on reclassification of financial assets		-		-	
V	Total Income (I+II+III+IV)		28,39,38,226		38,47,85,822	
VI	Expenses					
	Cost of Material Consumed		-		-	
	Purchases of Stock-in-Trade	25	27,62,96,891		37,67,09,862	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	-		-	
	Employee Benefits Expenses	27	14,67,648		15,42,878	
	Finance Costs	28	5		337	
	Depreciation and Amortization Expense	29	-		-	
	Other Expenses	30	37,28,692		48,94,397	
	Total Expense (VI)		28,14,93,236		38,31,47,474	
VII	Profit/(Loss) before Exceptional Items and Tax (V- VI)		24,44,990		16,38,348	
VIII	Exceptional Items	30	-		-	
IX	Profit before Extraordinary Items and Tax (VIII-VII)		24,44,990		16,38,348	
X	Extraordinary Items	31	-		33,37,754	33,37,754
XI	Profit Before Tax (VII-VIII)		24,44,990		49,76,102	
XII	Tax Expense:					
	(a) Current Tax		6,48,320		13,91,777	
	(b) Deferred Tax		-		-	
	(c) Adjustments of Tax relating to Earlier Years		(5,34,514)		66,081	
			1,13,806		14,57,858	
XIII	Profit for the Period from Continuing Operations (IX - X)		23,31,184		35,18,244	
XIV	Profit/(Loss) for the Period from Discontinuing Operations		-		-	
XV	Tax Expense of Discontinuing Operations		-		-	
XVI	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)		-		-	
XVII	Profit for the Period (XI + XIV)		23,31,184		35,18,244	
XVIII	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss		-		-	
	(ii) Income tax relating to items that will not be reclassified to profit and loss		-		-	
	(B) (i) Items that will be reclassified to profit or loss to profit and loss		-		-	
	(ii) Income tax relating to items that will be reclassified to profit and loss		-		-	
			-		-	
XIX	Profit/(loss) and other Comprehensive Income for the period)		23,31,184		35,18,244	
XX	Earnings Per Equity Share (For Continuing Operation) :	32				
	(a) Basic		33.49		50.55	
	(b) Diluted		33.49		50.55	
XXI	Earnings Per Equity Share (For Discontinuing Operation):	32				
	(a) Basic		-		-	
	(b) Diluted		-		-	
XXII	Earnings Per Equity Share (For Continuing and Discontinuing	32				
	(a) Basic		33.49		50.55	
	(b) Diluted		33.49		50.55	
	Significant Accounting Policies	1				
As per our separate report of even date See accompanying notes to the financial statements For, V S S B & Associates Chartered Accountants Firm No:- 121356W (Vishves A. Shah) Partner M. No. 109944 UDIN: 25109944BMGPLI4988 Place : AHMEDABAD Date : 30th May, 2025						
For & on behalf of the Board , TTL ENTERPRISES LIMITED Sd/- Brijeshkumar Rajgor Director & C.F.O. (DIN: 08156363) Sd/- Rachna Gupta Company Secretary						
Sd/- Vasantkumar Rajgor Managing Director (DIN: 08745707)						

TTL ENTERPRISES LIMITED				
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E-mail Id: truptitwister@gmail.com				
(CIN: L17119GJ1988PLC096379)				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025				
(Amount in INR)				
Particulars	Year ended 31st March, 2025 Rs.		Year ended 31st March, 2024 Rs.	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		24,44,990		49,76,102
Adjustments for :				
Transferred to reserve	-		-	
Depreciation	-		-	
Interest Paid	-		-	
Interest Income	-		-	
		-		-
Operating Profit before Working Capital change		24,44,990		49,76,102
Adjustments for :				
Decrease/(Increase) in Receivables	(10,58,15,706)		(6,37,53,359)	
Decrease/(Increase) in Short Term Loans & Advances	-		-	
Decrease/(Increase) in Other Current Assets	(5,76,096)		(23,076)	
Decrease/(Increase) in Current Tax Assets	2,66,474		(3,02,224)	
Increase/(Decrease) in Payables	10,43,63,430		6,54,27,582	
Increase/(Decrease) in Financial Liabilities	-		(19,11,648)	
Increase/(Decrease) in Other current liabilities	68,056		3,09,255	
Increase/(Decrease) in Provisions	(6,51,740)	(23,45,582)	33,07,379	30,53,909
Cash Generated From Operations		99,408		80,30,011
Income Tax		1,13,806		14,57,858
NET CASH FROM OPERATING ACTIVITIES Total (A)		(14,398)		65,72,153
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Non Current Investment	-		-	
Interest Paid	-		-	
Interest Received	-		-	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		-		-
CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowing	-		(8,09,320)	
Long Term Other Advances	-		(57,50,000)	
Long Term Loans & Advances	-		-	
NET CASH FROM FINANCING ACTIVITIES Total (C)		-		(65,59,320)
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(14,398)		12,833
Cash and Cash Equivalents -- Opening Balance		33,027		20,194
Cash and Cash Equivalents -- Closing Balance		18,629		33,027
		-		(0)
Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.				
As per our separate report of even date				
See accompanying notes to the financial statements				
For, V S B & Associates				
Chartered Accountants				
Firm No:- 121356W				
For & on behalf of the Board, TTL ENTERPRISES LIMITED				
Sd/-				
Brijeshkumar Rajgor				
Director & C.F.O.				
(DIN: 08156363)				
Sd/-				
Vasantkumar Rajgor				
Managing Director				
(DIN: 08745707)				
Sd/-				
Rachna Gupta				
Company Secretary				
Place : Ahmedabad				
Date : 30th May, 2025				

TTL ENTERPRISES LIMITED
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(CIN: L17119GJ1988PLC096379)

Statement of Changes in Equity for the period ended 31st March, 2025

A. Equity Share Capital						(Amounts in INR)
Balance at the beginning of the reporting period	Balance at the beginning of the reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period	
1st April, 2023	6,96,000	-	-	-	6,96,000	
31st March, 2024	6,96,000	-	-	-	6,96,000	
31st March, 2025	6,96,000	-	-	-	6,96,000	

B. Other Equity						(Amounts in INR)
	Reserves and Surplus					Total
	Capital Reserve	Subsidy	Securities Premium Reserve	Other Reserves (Surplus balance of Profit & loss Account)	Retained Earnings	
Reporting as at 1st April, 2023						-
Balance at the beginning of the reporting period	-	-	-	(65,66,710)	-	(65,66,710)
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	35,18,244	-	35,18,244
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Any other change (Written off)	-	-	-	-	-	-
Balance at the end of the March 2024	-	-	-	(30,48,466)	-	(30,48,466)
Reporting as at 1st April, 2024						-
Balance at the beginning of the reporting period	-	-	-	(30,48,466)	-	(30,48,466)
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	23,31,184	-	23,31,184
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Any other change (Written off)	-	-	-	-	-	-
Balance at the end of the March 2025	-	-	-	(7,17,282)	-	(7,17,282)

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(CIN: L17119GJ1988PLC096379)

Notes to financial statements for the year ended March 31, 2025

Note 2 - Equity Share Capital

(Amounts in INR)

(a)	Particulars	As at March 31, 2025	As at March 31, 2024
	Authorised :		
	35,00,000 Equity Shares (Previous Year 35,00,000) of Rs. 10/- each	3,50,00,000	3,50,00,000
	TOTAL	3,50,00,000	3,50,00,000
	Issued, Subscribed and Paid-up :		
	69,600 Equity Shares (Previous Year 69,600) of Rs. 10/- each	6,96,000	6,96,000
	TOTAL	6,96,000	6,96,000

(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.

- i) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2025, the Company has not declared any dividend.
- ii) In the event of 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.

(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2025	As at March 31, 2024
No. of shares at the beginning of the year	69,600	69,600
Add: Issue of Shares during the year		
Subscriber to the Memorandum	-	-
Private Placement	-	-
	<u>69,600</u>	<u>69,600</u>
Less: Forfeiture of Shares during the Year	-	-
No. of shares at the end of the year	69,600	69,600

(d) Aggregate details for five immediately previous reporting periods for each class of shares

Particulars	As at March 31, 2025	As at March 31, 2024
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-
- No. of shares allotted as fully paid by way of Bonus Shares	-	-
- No. of shares bought back	-	-

(e) Details of shareholders holding more than 5% shares in the company

No. of Shares held by	As at March 31, 2025		As at March 31, 2024	
	Nos.	%	Nos.	%
EURONEX TRADE PRIVATE LIMITED	6,600	9.48%	-	-
ABODE FOODS BEVERAGES PRIVATE LIMITED	6,500	9.34%	-	-
PIONEX AGRICOM PRIVATE LIMITED	6,500	9.34%	-	-
Ardent Ventures LLP	-	0.00%	19,600	28.16%

(f) Details of Promoters Holding in the company

No. of Shares held by	As at March 31, 2025		As at March 31, 2024	
	Nos.	%	Nos.	%
Ardent Ventures LLP	-	0.00%	19,600	28.16%

(g) Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds etc.

The company does not have any securities convertible into shares as on reporting date.

TTL ENTERPRISES LIMITED

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(CIN: L17119GJ1988PLC096379)

Notes to financial statements for the year ended March 31, 2025

Note 3 - Other Equity

(Amounts in INR)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Capital Reserve		
As per last Balance Sheet	-	-
Add: Additions during the year (Share Forfeiture)	-	-
Less: Utilised / transferred during the year	-	-
Closing balance	-	-
(ii) Securities premium account		
Opening balance	-	-
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year for:	-	-
Closing balance	-	-
(iii) General Reserve		
As per last Balance Sheet	-	-
Add: Transferred from Profit and Loss Account	-	-
Less: Transferred to Profit and Loss Account	-	-
Closing balance	-	-
(iv) Subsidy	-	-
(v) Surplus in the Profit & Loss Account		
As per last Balance Sheet	(30,48,466)	(65,66,710)
Add: Profit / (Loss) for the year	23,31,184	35,18,244
Amount available for appropriations	(7,17,282)	(30,48,466)
Appropriations:		
Add: Transferred from reserves	-	-
	(7,17,282)	(30,48,466)
TOTAL	(7,17,282)	(30,48,466)

Note 4: Non Current Liabilities: Financial Liabilities : Borrowings

(Amounts in INR)

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Loans From Bank and Financial Institutions		
Secured Loans	-	-
Unsecured Loans	-	-
	-	-
Term Loan from others		
Secured	-	-
Unsecured	-	-
	-	-
(b) Loans and advances from related parties		
Secured	-	-
Unsecured	-	-
	-	-
(c) Other Loan & Advances		
Secured Loans	-	-
Unsecured Loans	-	-
	-	-
	-	-
	-	-

Note 5: Non- Current Liabilities: Financial Liabilities : Trade Payables

(Amounts in INR)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Trade Payable	-	-
	-	-
(ii) Others	-	-
	-	-
Total	-	-

TTL ENTERPRISES LIMITED

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Notes to financial statements for the year ended March 31, 2025

Note 6: Non- Current Liabilities: Financial Liabilities : Others

(Amounts in INR)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Trade Payable	-	-
(ii) Others	-	-
Total	-	-

Note 7: Non Current : Provisions

(Amounts in INR)

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Provision for employee's benefits	-	-
(b) Others (Specify)	-	-
Total	-	-

Note 8: Other Non- Current Liabilities

(Amounts in INR)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Advance from Customers	-	-
Total	-	-

Note 9: Current Liabilities: Financial Liabilities : Borrowings

(Amounts in INR)

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Loans repayable on demand		
From Banks		
Secured	-	-
Unsecured	-	-
(b) Loans and advances		
Secured	-	-
Unsecured	-	-
Total	-	-

Note 10: Current liabilities: Financial Liabilities : Trade Payables

(Amounts in INR)

Particulars	As at March 31, 2025	As at March 31, 2024
Outstanding Dues of Micro, Small and Medium Enterprises	7,080	-
Outstanding Dues of Other Creditors	23,62,51,631	13,18,95,281
Total	23,62,58,711	13,18,95,281

Dues to micro and small enterprises - As per Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED' Act)

(Amounts in INR)

Particulars	As at March 31, 2025	As at March 31, 2024
-------------	----------------------	----------------------

The Principal amount and the interest remaining unpaid to any supplier as at the end of accounting period / year;

-Principal	7,080	-
-Interest		

The amount of interest paid by the buyer under the Act along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period / year;

	-	-
--	---	---

The amount of interest due and payable for the period / year (where the principal has been paid but interest under the Act not paid);

	-	-
--	---	---

The amount of interest accrued and remaining unpaid at the end of accounting period / year; and

	-	-
--	---	---

The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.

	-	-
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Notes to financial statements for the year ended March 31, 2025

Note 11: Current liabilities: Financial Liabilities : Others

(Amounts in INR)

Particulars	As at March 31, 2025	As at March 31, 2024
Sundry Creditors for Expenses	-	-

TOTAL

-

Note 12: Other Current Liabilities

(Amounts in INR)

Particulars	As at March 31, 2025	As at March 31, 2024
TDS Payable	4,36,419	3,66,317
PT Payable	4,800	-
Unpaid Salary	22,000	28,846

TOTAL

4,63,219

3,95,163

Note 13 - Current Liabilities :Provisions

(Amounts in INR)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Expenses	26,59,217	25,67,500
Provision for Income Tax	6,48,320	13,91,777

TOTAL

33,07,537

39,59,277

Note -14 - Non-Current Assets: Financial Assets: Investments

(Amounts in INR)

Particulars	As at March 31, 2025	As at March 31, 2024
Investments (At Cost)	-	-
Investment in Equity Instruments		
i) of Subsidiary:	-	-
ii) of other entities:	-	-
Investment in Fixed Deposits	-	-

-

-

Note -15 - Non Current Assets: Financial assets: Loans

(Amounts in INR)

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Capital Advances	-	-
(c) Loans & Advances to Related Parties		
Unsecured considered good	-	-
(d) Other Loans & Advances (Specify Nature)		
Secured, Considered good	-	-
Unsecured Considered good	-	-
Due from Others	-	-
Doutful or Bad	-	-

-

-

Note -16 - Other Non-Current Assets

(Amounts in INR)

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Long Term Trade Receivable	-	-
(b) Others Receivable		
Nakoda Textile Ind.Ltd.	2,00,000	2,00,000
(b) Security Deposits	-	-
Security Deposit	-	-
Unsecured Considered good	-	-

2,00,000

2,00,000

Note -17 - Current Assets: Financial Assets: Investments

(Amounts in INR)

Particulars	As at March 31, 2025	As at March 31, 2024
Current Investments (At lower of cost and fair value)	-	-

-

-

TTL ENTERPRISES LIMITED

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Notes to financial statements for the year ended March 31, 2025

Note 18 - Current Assets: Financial Assets: Trade Receivables

(Amounts in INR)

(a)	Particulars	As at March 31, 2025	As at March 31, 2024
	(i) Due for a period exceeding six months		
	- Unsecured, considered good	-	-
	- Doubtful	-	-
	Less: Provision for Doubtful Debts	-	-
		-	-
	(ii) Others		
	- Secured, Considered good	-	-
	- Unsecured, considered good	23,86,76,052	13,28,60,346
	- Doubtful	-	-
	Less: Doubtful Debts Writtewn off	-	-
		23,86,76,052	13,28,60,346
	TOTAL	23,86,76,052	13,28,60,346

Note 19 -Current Assets: Financial Assets: Cash & Cash equivalents

(Amounts in INR)

(a)	Particulars	As at March 31, 2025	As at March 31, 2024
	Cash & Cash Equivalents		
	(i) Balances with Banks :		
	Bank Accounts	18,110	5,407
	(ii) Cash-on-hand	519	27,620
	(iii) Cheques & Drafts on-hand		
	(iv) Others - Stamps on Hand		
	(b) Other Bank Balances		
	- Margin Money or Security Deposit		
	- Repatriation Restrictions		
	- Deposit Accounts more than 3 month maturity		
	- Deposit Accounts more than 12 month maturity		
	TOTAL	18,629	33,027

Note 20 - Current Assets: Financial Assets: Loans

(Amounts in INR)

(a)	Particulars	As at March 31, 2025	As at March 31, 2024
	(i) Security deposits		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Doubtful	-	-
		-	-
	(ii) Inter-corporate deposits		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Doubtful	-	-
		-	-
	(iii) Share Application Money Given		
	(iv) Advance income tax and TDS - Unsecured, considered good		
		-	-
		-	-
	(v) Others		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Doubtful	-	-
		-	-
	Less: Provision for Doubtful Debts	-	-
	TOTAL	-	-

TTL ENTERPRISES LIMITED

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(CIN: L17119GJ1988PLC096379)

Notes to financial statements for the year ended March 31, 2025**Note 21: Current Tax Assets****(Amounts in INR)**

Particulars	As at March 31, 2025	As at March 31, 2024
TDS/TCS Receivable	35,750	3,02,224
	<u>35,750</u>	<u>3,02,224</u>

Note 22: Other Current Assets**(Amounts in INR)**

Particulars	As at March 31, 2025	As at March 31, 2024
Rent Deposits	-	-
TDS Receivable	-	-
GST Receivables	10,77,754	5,01,658
	<u>10,77,754</u>	<u>5,01,658</u>

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Notes to financial statements for the year ended March 31, 2025

Note 23 - Revenue from Operations

(Amount in INR)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of Product	28,39,38,226	38,47,85,822
TOTAL	28,39,38,226	38,47,85,822

Note 24 - Other Income

(Amount in INR)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Other Income	-	-
TOTAL	-	-

Note 25- Purchases of Stock-in-Trade

(Amount in INR)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchase	27,62,96,891	37,67,09,862
TOTAL	27,62,96,891	37,67,09,862

Note 26 - Changes in inventories of finished goods, work in progress and stock in trade

(Amount in INR)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<u>Inventories at the end of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	-	-
	-	-
<u>Inventories at the beginning of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	-	-
	-	-
	-	-

Note 27 - Employee Benefits Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salary	2,67,648	3,42,878
Director Remuneration	12,00,000	12,00,000
TOTAL	14,67,648	15,42,878

Note 28 - Financial Costs

(Amount in INR)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Bank Charges	5	337
Interest Paid	-	-
TOTAL	5	337

Note 29 - Depreciation & Amortised Cost

(Amount in INR)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation	-	-
TOTAL	-	-

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Notes to financial statements for the year ended March 31, 2025

Note 30 - Other Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Legal and Professional expenses	60,681	1,15,690
CDSL/NSDL Fees	21,009	19,000
Commission Expenses	24,84,217	35,30,000
Director Sitting Fees	2,70,000	3,00,000
License Fees	3,000	3,000
Office Expense	7,900	12,372
Interest on TDS	13,464	3,477
Telephone & Internet Expense	7,290	12,785
Late Fees	2,800	250
Power & Fuel Charges	-	32,220
Rent Expenses	3,60,000	4,72,350
Repair & Maintenance Expenses	17,000	-
ROC and BSE Filing Fees	4,11,324	3,53,249
Rounded off	7	4
Website Maintenance	-	-
Audit Fees	70,000	40,000
TOTAL (A)	37,28,692	48,94,397
Bad Debts	-	-
TOTAL (B)	-	-
TOTAL (A+B)	37,28,692	48,94,397

Note 31 - Extraordinary Items

(Amount in INR)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Credit Balance Written Back	-	33,37,754
	-	33,37,754

Note 32 - Earnings Per Equity Share

(Amount in INR)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Net profit after tax attributable to equity shareholders		
(a) for		
Basic EPS	23,31,184	35,18,244
Add/Less: Adjustment relating to potential equity shares		
Net profit after tax attributable to equity shareholders		
for	23,31,184	35,18,244
Diluted EPS		
Weighted average no. of equity shares outstanding		
(b) during the		
year		
For Basic EPS	69,600	69,600
(c) Face Value per Equity Share (Rs.)		
For Continuing Operation		
Basic EPS	33.49	50.55
Diluted EPS	33.49	50.55
For Discontinuing Operation		
Basic EPS	-	-
Diluted EPS	-	-
For Continuing & Discontinuing Operation		
Basic EPS	33.49	50.55
Diluted EPS	33.49	50.55

Note:

The figures of the previous year have been re-arranged, re-grouped and re-classified wherever necessary.

TTL ENTERPRISES LIMITED

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Daskroi, Gujarat, India, 380060
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(CIN: L17119GJ1988PLC096379)

Notes to financial statements for the year ended March 31, 2025**Note 33 : Related Party Disclosure****A. RELATED PARTIES DURING THE YEAR**

Name of the related party	Nature of relationship
Rajgor Castor Derivatives Limited Rajgor Agro Limited Rajgor Proteins Limited Rajgor Industries Private Limited Exaoil Refinery Limited Rajgor Logistics Private Limited Koovey Oleo Science Private Limited Rajgor Enterprises Private Limited (w.e.f. 17.02.2025)	Entities over which Directors or KMP of the company or their close members are able to exercise significant influence/control (directly or indirectly)
Mr. Brijeshkumar Vasantlal Rajgor	Executive Director and CFO
Mr. Vasantkumar Shankarlal Rajgor	Managing Director (w.e.f. 02.09.2023)
Mrs Bhagyashree Brijeshkumar Rajgor	Non Executive Director
Mr. Parth Patel (resigned w.e.f. 07.10.2024)	Independent Director
Ms. Shivangi Gajjar (resigned w.e.f. 02.10.2024)	Independent Director
Mr. Amrutbhai Punjabhai Desai (Appointed w.e.f. 09.01.2025)	Independent Director
Ms. Arzoo Raghubhai Rabari (Appointed w.e.f. 09.01.2025)	Independent Director
Mrs. Shagun Rathi (Resigned w.e.f. 14.08.2024)	Company Secretary and Compliance Officer
Ms. Rachna Gupta (Appointed w.e.f. 09.01.2025)	Company Secretary and Compliance Officer
Rajgor Brijeshkumar Vasantlal- HUF Rajgor Vasantkumar Shankarlal HUF	Directors of the Company are the members in the HUF
Shree Brahmani Maa Charitable Trust	Directors of the Company is a treasurer in the Trust
Induben Vasantkumar Rajgor Pinal Pankaj Raval Rahulkumar Vasantlal Rajgor Falguni Rajgor Pankaj Raval Shreesha Brijeshkumar Rajgor Gitaben Dave Daxaben Shaileshbhai Pandya Kanchangauri Vyas Maheshkumar Rajgor Ushmaben Pandya Girishkumar Pandya Harshini Pandya Kavya Pandya	Close members of the family of directors or Key managerial Personnels

TTL ENTERPRISES LIMITED

Corporate Address: 1118, Fortune Business Hub, Near Satyamev Elysiym, Science City Road, Sola, Ahmedabad, Daskroi, Gujarat, India,
380060

E-mail Id: truptitwister@gmail.com

(CIN: L17119GJ1988PLC096379)

Notes to financial statements for the year ended March 31, 2025

Note 33 : Related Party Disclosure

B. TRANSACTION WITH RELATED PARTIES DURING THE YEAR

Particulars	Enterprise over which KMP exercise Significant Influence		Key Management Personnel & Relatives		Total	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Sale of Goods	5,72,66,157	2,34,37,810	-	-	5,72,66,157	2,34,37,810
Rajgor Proteins Limited	2,94,13,173	2,34,37,810	-	-	2,94,13,173	2,34,37,810
Rajgor Agro Limited	1,63,36,280	-	-	-	1,63,36,280	-
Exaoil Refinery Limited	1,15,16,704	-	-	-	1,15,16,704	-
Purchase of Goods	1,05,64,503	30,94,07,243	-	-	1,05,64,503	30,94,07,243
Rajgor Industries Private Limited	-	41,34,779	-	-	-	41,34,779
Exaoil Refinery Limited	-	2,15,16,464	-	-	-	2,15,16,464
Rajgor Agro Limited	1,05,64,503	28,37,56,000	-	-	1,05,64,503	28,37,56,000
Commission Expenses	24,84,217	35,30,000	-	-	24,84,217	35,30,000
Rajgor Castor Derivatives Limited	24,84,217	24,80,000	-	-	24,84,217	24,80,000
Rajgor Industries Private Limited	-	10,50,000	-	-	-	10,50,000
Rent Paid	3,60,000	2,70,000	-	-	3,60,000	2,70,000
Rajgor Agro Limited	3,60,000	2,70,000	-	-	3,60,000	2,70,000
Director Remuneration	-	-	12,00,000	12,00,000	12,00,000	12,00,000
Vasantkumar S. Rajgor	-	-	6,00,000	6,00,000	6,00,000	6,00,000
Brijeshkumar V. Rajgor	-	-	6,00,000	6,00,000	6,00,000	6,00,000
Director Sitting Fees	-	-	2,70,000	3,00,000	2,70,000	3,00,000
Shivangi Gajjar	-	-	30,000	60,000	30,000	60,000
Parth Patel	-	-	30,000	60,000	30,000	60,000
Amrutbhai Punjabhai Desai	-	-	15,000	-	15,000	-
Arzoo Raghubhai Rabari	-	-	15,000	-	15,000	-
Brijeshkumar V. Rajgor	-	-	60,000	60,000	60,000	60,000
Vasantkumar S. Rajgor	-	-	60,000	60,000	60,000	60,000
Bhagyashree B. Rajgor	-	-	60,000	60,000	60,000	60,000
Salary Expenses	-	-	2,67,648	3,42,878	2,67,648	3,42,878
Rachna Gupta	-	-	66,000	-	66,000	-
Shagun Rath	-	-	2,01,648	3,42,878	2,01,648	3,42,878

TTL ENTERPRISES LIMITED

Corporate Address: 1118, Fortune Business Hub, Near Satyamev Elysium, Science City Road, Sola, Ahmedabad,
Daskroi, Gujarat, India, 380060
E-mail Id: truptitwister@gmail.com
(CIN: L17119GJ1988PLC096379)

Notes to financial statements for the year ended March 31, 2025**Note 33 : Related Party Disclosure****C. YEAR END BALANCES**

Particulars	Enterprise over which KMP exercise Significant Influence		Key Management Personnel & Relatives		Total	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Trade Receivables	72,96,132	-	-	-	72,96,132	-
Exaoil Refinery Limited	14,710	-	-	-	14,710	-
Rajgor Proteins Limited	9,89,048	-	-	-	9,89,048	-
Rajgor Agro Limited	62,92,374	-	-	-	62,92,374	-
Trade Payables	48,77,441	3,98,61,494	21,30,020	9,19,820	70,07,461	4,07,81,314
Bhagyashree B. Rajgor	-	-	1,39,500	85,500	1,39,500	85,500
Brijeshkumar V. Rajgor	-	-	6,94,920	1,43,320	6,94,920	1,43,320
Parth Patel	-	-	-	13,500	-	13,500
Shivangi Gajjar	-	-	-	23,500	-	23,500
Amrutbhai Punjabhai Desai	-	-	15,000	-	15,000	-
Arzoo Raghubhai Rabari	-	-	15,000	-	15,000	-
Vasantkumar S. Rajgor	-	-	12,65,600	6,54,000	12,65,600	6,54,000
Rajgor Castor Derivatives Limited	37,09,949	1,21,000	-	-	37,09,949	1,21,000
Rajgor Industries Private Limited	1,79,279	50,279	-	-	1,79,279	50,279
Rajgor Logistics Private Limited	8,400	-	-	-	8,400	-
Rajgor Agro Limited	9,79,813	2,58,609	-	-	9,79,813	2,58,609
Exaoil Refinery Limited	-	1,14,99,947	-	-	-	1,14,99,947
Rajgor Proteins Limited	-	2,79,31,659	-	-	-	2,79,31,659
Unpaid Salary	-	-	22,000	-	22,000	-
Rachna Gupta	-	-	22,000	-	22,000	-

Additional Disclosure Required to Notes to Accounts of TTL ENTERPRISES LIMITED for the Year ended 31st March, 2025:

Particulars	NUMERATOR	DENOMINATOR	As at 31-3-2025	As at 31-3-2024
Current Ratio	Current Assets	Current Liabilities	1.00	0.98
Debt Equity Ratio	Total Debt	Equity	0.00	0.00
Return on equity ratio	Net profit less pref div	Average Shareholders Equity	-1.96	-85.57%
Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	1.53	3.81
Trade payables Turnover Ratio	Net Credit Purchase	Average Trade Payables	1.50	3.80
Net Capital Turnover Ratio	Net Sales	Average working capital	-204.73	-372.88
Net Profit Ratio	Net Profit after Tax	Net Sales	0.01	0.91%
Return on Capital Employed	EBIT	Capital Employed	-114.89	-211.53%

Additional Disclosure of Current liabilities: Financial Liabilities : Trade Payables Ageing as of 31-03-2025 (Part of Note: 10)

Particulars	Outstanding For Following Periods From Due Date Of Payment				
	less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	TOTAL
MSME	7,080	-	-	-	7,080
Others	18,16,54,218	14,36,648	5,31,60,765	-	23,62,51,631
Disputed Dues-MSME	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-

Additional Disclosure of Current liabilities: Financial Liabilities : Trade Payables Ageing as of 31-03-2024 (Part of Note: 10)

Particulars	Outstanding For Following Periods From Due Date Of Payment				
	less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	TOTAL
MSME	-	-	-	-	-
Others	6,59,36,634	6,59,87,493	-	-	13,19,24,127
Disputed Dues-MSME	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-

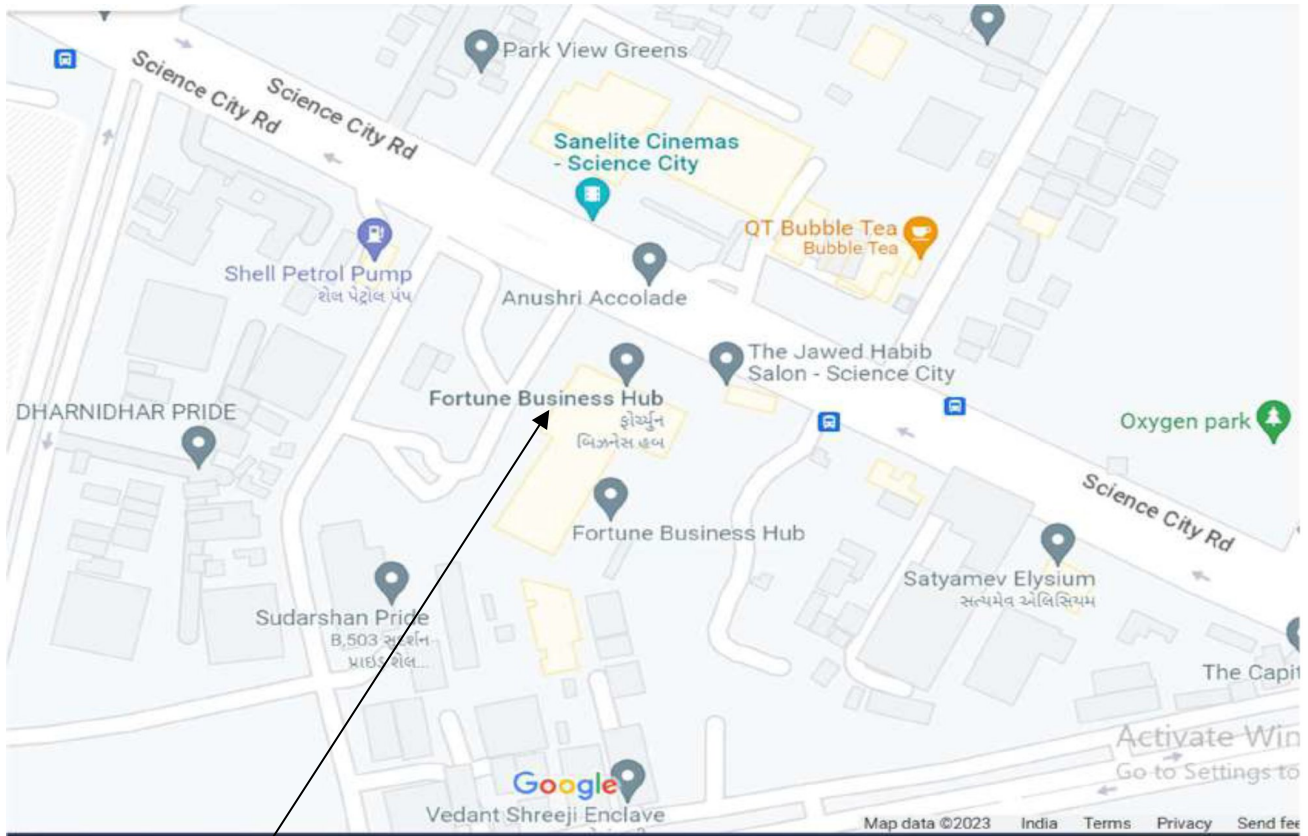
Additional Disclosure of Current liabilities: Financial Liabilities: Trade Receivables Ageing as of 31-03-2025 (Part of Note: 18)

Particulars	Outstanding For Following Periods From Due Date Of Payment					Total
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-Considered Good	17,33,36,478	60,97,974	-	5,92,41,600	-	23,86,76,052
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Good	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-

Additional Disclosure of Current liabilities: Financial Liabilities: Trade Receivables Ageing as of 31-03-2024 (Part of Note: 18)

Particulars	Outstanding For Following Periods From Due Date Of Payment					Total
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-Considered Good	-	7,36,18,746	5,92,41,600	-	-	13,28,60,346
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Good	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-

ROUTE MAP OF VENUE OF GENERAL MEETING



REGISTERED OFFICE:

TTL ENTERPRISE LIMITED
1118, FORTUNE BUSINESS HUB,
NEAR SATYAMEV ELYSIYM,
SCIENCE CITY ROAD, SOLA,
AHMEDABAD, GUJARAT 380060.

TTL Enterprises Limited

(Formally Known as Trupti Twisters Limited)

CIN - L17119GJ1988PLC096379

Regd. Office: 1118, Fortune Business Hub, Nr. Satyamev Elysium, Science City Road, Sola,
Ahmedabad-380060

Email Id: truptitwister@gmail.com

website: www.ttlent.com

Contact No: +91-9998952293

BALLOT PAPER

ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS

1.	Name(s) & Registered Address of the sole / first named Member	:	
2.	Name(s) of the Joint-Holder(s) If any	:	
3.	Registered Folio No./ DP ID No & Client ID No. [Applicable to Members holding shares in dematerialized form]	:	
4.	Number of Shares(s) held	:	

I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting dated September 30th, 2025, by conveying my/ our assent or dissent to the resolutions by placing tick (v) mark in the appropriate box below:

Resolution No.	Resolutions	Optional	
Ordinary Business:		For	Against
1.	ADOPTION OF FINANCIAL STATEMENTS. (ORDINARY RESOLUTION)		
2.	TO APPOINT MR. BRIJESHKUMAR VASANTLAL RAJGOR (DIN: 08156363) AS A DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFER HIMSELF FOR RE-APPOINTMENT.(ORDINARY RESOLUTION)		
Special Business:			
3.	TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) WITH RAJGOR CASTOR DERIVATIVES LIMITED (SISTER CONCERN COMPANY) FOR VARIOUS TRANSACTIONS DURING FY 2025-26 (ORDINARY RESOLUTION)		
4.	TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) WITH RAJGOR PROTEINS LIMITED (SISTER CONCERN COMPANY) FOR VARIOUS TRANSACTIONS DURING FY 2025-26 (ORDINARY RESOLUTION)		

5.	TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) WITH RAJGOR AGRO LIMITED (SISTER CONCERN COMPANY) FOR VARIOUS TRANSACTIONS DURING FY 2025-26 (ORDINARY RESOLUTION)		
6.	RE-APPOINTMENT OF MR. VASANTKUMAR SHANKARLAL RAJGOR (DIN: 08745707) AS MANAGING DIRECTOR OF THE COMPANY (SPECIAL RESOLUTION)		

Place:

**Signature of the Member
Or**

Date:

Authorised Representative

Notes:

- i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- ii) Last date for receipt of Assent/ Dissent Form: September 29th, 2025 (5.00 pm IST)
- iii) Please read the instructions printed overleaf carefully before exercising your vote.

General Instructions

1. Shareholders have option to vote either through e-voting i.e., electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be treated as valid.
2. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

Instructions for voting physically on Assent / Dissent Form

1. A member desiring to exercise vote by Assent/ Dissent should complete this (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e., 5.00 p.m. on Monday, 29th September, 2025. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (V) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

TTL Enterprises Limited

(Formally Known as Trupti Twisters Limited)

CIN - L17119GJ1988PLC096379

Regd. Office: 1118, Fortune Business Hub, Nr. Satyamev Elysium, Science City Road, Sola,
Ahmedabad-380060

Email Id: truptitwister@gmail.com

website: www.ttlent.com

Contact No: +91-9998952293

Proxy form

Form No. MGT-11

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
Management and Administration) Rules, 2014]**

Name of the Member

(s):

Registered

Address:

E Mail

ID:

Folio No. /DP ID and Client

ID:

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

(1) Name: _____ Address:

Email Id: _____ Signature:

(2) Name: _____ Address:

Email Id: _____ Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual
General Meeting of the Company, to be held on Tuesday, 30th September, 2025 at 10:30 A.M at
Office No. 1118, Fortune Business Hub, Nr. Satyamev Elysium, Science City Road, Sola,

Ahmedabad-380060 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

ORDINARY BUSINESS	
1.	ADOPTION OF FINANCIAL STATEMENTS. (ORDINARY RESOLUTION)
2.	TO APPOINT MR. BRIJESHKUMAR VASANTLAL RAJGOR (DIN: 08156363) AS A DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFER HIMSELF FOR RE-APPOINTMENT.(ORDINARY RESOLUTION)
SPECIAL BUSINESS	
3.	TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) WITH RAJGOR CASTOR DERIVATIVES LIMITED (SISTER CONCERN COMPANY) FOR VARIOUS TRANSACTIONS DURING FY 2025-26 (ORDINARY RESOLUTION)
4.	TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) WITH RAJGOR PROTEINS LIMITED (SISTER CONCERN COMPANY) FOR VARIOUS TRANSACTIONS DURING FY 2025-26 (ORDINARY RESOLUTION)
5.	TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) WITH RAJGOR AGRO LIMITED (SISTER CONCERN COMPANY) FOR VARIOUS TRANSACTIONS DURING FY 2025-26 (ORDINARY RESOLUTION)
6.	RE-APPOINTMENT OF MR. VASANTKUMAR SHANKARLAL RAJGOR (DIN: 08745707) AS MANAGING DIRECTOR OF THE COMPANY (SPECIAL RESOLUTION)

Signed this _____ day of _____, 2025

Signature of Proxy Shareholders

Signature of Shareholder

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Notwithstanding the above, Proxies can vote on such other items which may be tabled at the meeting by the shareholders present