



T T LIMITED

(CIN NO.-L18101DL1978PLC009241)
879, MASTER PRITHVI NATH MARG
OPP: AJMALKHANPARK, KAROL BAGH,
NEW DELHI - 110 005, INDIA
TEL: 0091 11 45060708
EMAIL: newdelhi@ttlimited.co.in
WEBSITE: <http://www.ttlimited.co.in>



30th January, 2020

M/s National Stock Exchange of India Ltd
"Exchange Plaza"
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (E), Mumbai-400051
Ph: 022-26598100-8114

Bombay Stock Exchange Limited
Floor 35, P.J. Towers
Dalal Street
Mumbai-400001
Fax-022-22722061/41/39/37

Reg: Scrip Code: TTL / 514142
Press Release

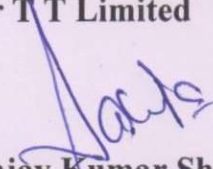
Sub : Submission of Press Release

Dear Sir,

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press release issued by the Company with respect to Financial Results for the Quarter and Nine months ended on December 31, 2019. The same is also available on the website of the Company i.e. <http://www.ttlimited.co.in>

We hope you will find the same in order.

Thanking You
Cordially Yours
For T T Limited


Sanjay Kumar Sharma
Company Secretary
ICSI Membership No. : FCS7311
Encl : As above





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PRESS NOTE

TT Ltd posts 35.34% increase in turnover, as it sees a definite turnaround

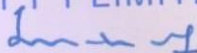
TT Ltd in its Board Meeting on January 29th, 2020 in New Delhi declared its December 2019 quarter ending results. It posted a turnover of Rs 114.11 Crores and PAT of Rs. 1.72 Crores. This marked an increase in turnover by 35.34 % over Q2 2019 and the PBT (Rs. 2.07 Crores in Q3 2019) turned decisively positive from a negative one in the previous four quarters.

Managing Director, Sanjay K Jain said that things have been very difficult for the last one year, due to poor demand in both export and domestic markets for all products – yarn, fabric and garments. To accentuate matters, due to a poor cotton crop in 2018-19 and Government hiking MSP of cotton by about 25%, the Company faced higher raw material prices and lower selling prices due to weak demand. The US –China trade deal created a lot of uncertainty leading to reduced business activity and stepped down of production. He further added that he had never seen such tight liquidity position, with Banks not ready to extend credit leading to poor purchasing activity.

However since November there have been many favourable factors coming in that has lead to both turnover and profitability increase. The notable ones are:

- Bumper cotton crop due to good monsoons
- USA – China signing Phase 1 of the trade deal
- Good winter season leading to liquidation of winter stock and improved liquidity for summer season
- Pipeline inventory is low due to poor demand outlook by distribution channels
- Government considering announcing rates under ROSCTL scheme for exports for yarn and fabric – scheme announced in September 2019, announcement expect soon of final rates.
- Favorable currency rates supporting exports
- Union Budget expected to improve liquidity and business conditions
- A new Textile Policy is also under preparation and is expected to be announced in the next few months that is expected to give impetus for double digit growth for the next decade.

For TT LIMITED


SUNIL MAHNOT
DIRECTOR (FINANCE)



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He further said apart from the TT brand, its new garment brand, HiFlyer is slowly gaining market acceptance. Further their EBO chain of stores under TT Bazaar is steadily growing and we see at least a 50% growth there. As per him most GST issues are resolved and organised companies like T T Ltd are seeing many positives as it gains a competitive advantage over the large unorganized segment. Hence growth is expected to come from both consumption growth and shift of consumers to the organised brands. The Company is also investing in technology to connect with the distributional channel and its consumers — this is expected to bring in huge benefits in the days to come.

The Company focus is on the value added garment segment, and exploring options for exiting spinning completely.

The overall environment of textile industry, which was negative for the last 2 years is now seeing a lot of positives and expectations of a high growth year are high.

Place: New Delhi
Date: 30.01.2020

For T T Limited

Sunil Mahnot
Director-(Finance)

