



T T LIMITED

"T T GARMENT PARK"

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T T LTD, SIGNED A USD 10 MILLION MOU WITH ONE OF THE LARGEST CHINESE TEXTILES PLAYER FOR SALE OF 100% COTTON YARN IN THE COMING YEAR.

T T Limited, a vertically integrated USD 100 million plus group, signed a USD 10 million MOU with one of the largest Chinese textiles player for sale of 100% cotton yarn in the coming year. This agreement was signed in India - China Business Matching Making Symposium sponsored by the Chinese and Indian respective Commerce Ministry and organized by CII. The MOU was signed by the Company Chairman, Dr. R.C. Jain and its Chinese business partner.

The Managing Director, Mr. Sanjay Kumar Jain speaking on the significance of this MOU said that it is a very important step in building much deeper relationships with our Chinese counterparts. He said already the Company is doing good business with China and such a MOU will go a long way in furthering the Company's target of expanding market in the huge Chinese market which has immense potential. It is a matter of pride for the company, that this was the only MOU signed by an Indian company in this field and this reflects the strength of the brand T T fibre and yarn in the Chinese market. He further added that its business with China is not limited to this one Company, it was doing regular business with many other companies too. The Company is targeting a USD 40 million business in just China i.e. 50% growth over last year. Overall the company sells its products to over 62 countries spanning 5 continents - however since last year China is turning out to be the largest market.

Mr Sanjay had also recently made a presentation in Hangzhou, China in the Imported Yarn Forum on Indian Textiles in order to promote Indian yarn in China. He sees great potential for Indian cotton textiles in China due to the competitive advantage India has in the field of cotton over China. China is very strong in manmade fibres, however in cotton it is slowly losing its competitive advantage due to a fall in cotton crop, higher expectations of farmers, strong labour wage inflation etc.

For T T LIMITED

SUNIL MAHNOT
VICE PRESIDENT (FINANCE) &
COMPANY SECRETARY