



# T T LIMITED

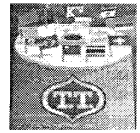
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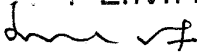
## **T T LIMITED PROFITS ZOOM UP BY 118% AND SALES UP BY 55% IN H1, 2013**

T T Ltd announced its Q2/H1 results on November 13, 2013. The Company riding the weak rupee, new capacities and good overseas demand, showed an increase over last year H1 of 118% in net profit and 55% in sales. The turnover for the first half is Rs. 351.44 crores and the PAT is Rs. 6.51 crores. The EPS is Rs. 3.03 (annualised Rs. 6.06). The Q2 turnover is Rs. 208.18 crores and PAT is Rs. 4.34 crores.

The Company MD, Mr Sanjay K Jain said normally the first half of the year isn't very good as the cotton prices are higher due to end season and further demand is slow from overseas. However this year the weaker rupee and strong yarn demand from China has helped the company show strong growth in sales and profits. Further good news is that the new spinning project in Rajula, Gujarat has started full commercial production and in the next quarter is expected to contribute handsomely in terms of both profit and turnover. The interest cost in this project is nominal due to the 11% interest subsidy coming due to Central Govt. TUF scheme and the Gujarat Govt. Textile Policy. Last but not the least due to wind power generation in Tamil Nadu, and power purchase from IEX in Gujarat the power costs have also been reasonably low.

This year overall consumer demand has been slow in the country. However despite this the value added garments segment of the business has done well, showing a 20% plus increase due to the strong product and brand leveraging of the Company. The good monsoon and expected chilly winter is expected to lead to an uptick in consumer demand, from which the Company expects to further benefit in the remaining part of the year. Exports of garments are also gaining momentum and are expected to contribute to the bottom line in the coming months.

Overall the Company is very bullish on the textile industry. The Q2 performance has been better than expected and the Company expects the same to continue. All factors are favouring the industry and the new textile Minister very aggressive targets and policies are expected to provide more impetus to the industry in the days to come. The 2nd half of the year is normally better than the first, as the new cotton crop comes and general demand for yarn & fabric is good from overseas customers. Apart from the general trend, this year is expected to be better due to the all time high cotton crop in India, the weak currency and the growth pickup in USA & Europe.

T T LIMITED  
  
SUNIL MAHNOT  
VICE PRESIDENT (FINANCE) &  
COMPANY SECRETARY