



**TT LIMITED**  
(CIN NO.-L18101DL1978PLC009241)  
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September 13, 2017

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

Reg : Scrip Code -514142

Sub: Proceedings of 38<sup>th</sup> Annual General Meeting of the Company held at 11.00 A.M. on 13<sup>th</sup> September , 2017, Wednesday at Talkatora Indoor Stadium, New Delhi

Dear Sir,

This intimation is given as per requirement of Regulation 30 read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which is as follows:-

Due to difficulty in travelling, Sh. Rikhab Chand Jain (Chairman of the Company) expressed his inability to attend Annual General Meeting and authorized Sh. Sanjay Kumar Jain, Managing Director of the Company to Chair the meeting.

The requisite quorum was present at the beginning and throughout the meeting and the Meeting was called in order.

The Company Secretary welcomed the Members of the Company and requested the Chairman to commence the meeting. Chairman commenced the meeting by directing Company Secretary to read notice convening meeting. Company Secretary read the notice and mentioned the following items of business to be

transacted at today's meeting for which e-voting as well as physical voting provided to all the shareholders:-

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year March 31, 2017 on that date together with Directors and Auditors Report thereon.
2. To consider re-appointment of Sh. Sunil Mahnot as Director (holding DIN No. 06819974) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors and authorize Board of Directors to fix their remuneration and in this regard to consider.

#### **Special Business**

4. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2018.

After notice, Chairman requested Statutory Auditor to read their respective report. That the Statutory Auditor read its report and had informed members about their retirement. They also expressed their gratitude towards Company and its members for their co-operation and support over a period of 35 years of their service. They wished best for the Company in future. Chairman also expressed his gratitude to the retiring auditors for their support in the Company and had also introduced the members proposed Statutory Auditor, Sh. R.S. Modi (Chartered Accountant), who will hold the office from the conclusion of this 38<sup>th</sup> Annual General Meeting until conclusion of the 43rd Annual General Meeting.

After that Sh. Sanjay Jain, Managing Director delivered speech on behalf of Sh. Rikhab Chand Jain, Chairman of the Company. The Managing Director apprised the Members about the performance of the Company and its future prospectus and answered all queries raised by the Shareholders.

The Managing Director informed to members present that company had provided the facility of E-voting to its Shareholders to exercise their votes on Resolution

proposed to be passed at the AGM. He further informed the members present, that as per provisions of Companies Act 2013 and Regulation 44 of Securities and Exchange Board of India (Listing and Disclosure Requirement) 2015, those who have yet not availed the facility of remote e-voting may cast their vote today at the meeting through Ballot paper on the items of business included in the Notice of 38<sup>th</sup> Annual General Meeting.

Chairman called the Scrutinizer who has shown empty polling boxes to the shareholders and locked the same with witnesses of four shareholders for voting. Thereafter voting commenced.

The meeting concluded with a vote of thanks to the Chair. Chairman informed that the result of Poll voting including e-Voting will be intimated immediately on receipt of Scrutinizer's Report.

Thanking You

Cordially Yours

For T.T. Limited



Reetika Mahendra Rathore

Company Secretary

M.NO.ACS 48493



Acche Lage, Achhe Dikhe

### CHAIRMAN'S SPEECH

Delivered by Dr. Rikhab C. Jain on the occasion of  
38<sup>th</sup> Annual General Meeting of T.T. Limited  
held on Wednesday 13<sup>th</sup> September, 2017 at 11.00 AM  
At Talkatora Indoor Stadium, NEW DELHI

Sisters, Brothers & Fellow Stakeholders,

All of you are welcome to 38th Annual General Meeting of T.T. Limited.

In the year under review 2016-17, your Company has achieved Sales Turnover of Rs.664 Crores against 680 Crores during the preceding year. Profit after tax has been about Rs.2.14 Crores against Rs.2.15 Crores during preceding year.

The spinning misery continued in 2016-17 with raw cotton prices in India moving up by 50% in a span of 2-3 months (April to July) while international prices just moved up by 10%. International demand totally dried up and most mills had to cut production and face heavy disparity in prices, which even went to a stage of cash losses. Things started settling from October as the new cotton crop came in, when another lightning struck by way of demonetization which impacted domestic demand for 2 months and the winter season for garments was ruined. China adversaries have also impacted badly on margins as well as market demand.

The Company has increased its domestic turnover to reduce its dependence on exports, which are extremely volatile due to currency and global uncertainties. The Indian rupee performing better than its peers impacted the last quarter when we saw other negatives stabilizing.

Interest rates also came down but at a very slow pace and with a lag, hence the full impact would be felt in the coming year.

As we enter the New Year we start with guarded optimism. The demonetization impact is bygone and entered into GST regime that would improve our competitiveness against the large unorganized garment segment.

Company has no major expansion plans for 2017-18, rather it proposes to sell old spinning machinery at Avinashi and Gajroula units which are no more viable. The vacated land and building will be used for increasing volume of garment business and funds will be used for neutralizing high cost debts. Shareholders have already approved the proposal.

Your Company wants to consolidate and reduce its leveraging to create a strong base for picking up new growth ideas in the coming year and years thereafter.

The Company's main focus this year is going to be its value added garments division, where many new products are being added and new markets / channels are being activated. Institutional and large retail format sales is also growing. Further, garment exports are also increasing.

The Company is seeing good response to its casual wear premium range. It has launched its new range under a new brand – "HIFLYERS" which has helped break free from the perception of being an innerwear brand.

The Company has also introduced "T T BAZAR" in both online and offline model to build direct connectivity with the consumer. Already 30 T.T. Bazar branded stores are operational in NCR and Company proposes to take it more than to 100 in next 12 months. Your Company has ambitious retailing business across whole India - online and offline in all directions.

Your Company is busy currently in restructuring its business in tune with the emerging changes and the nation's vision of "New India". Your Company is 100% Swadeshi and pushing its brand image of an Indian Brand globally well known. Investors and the market have well received these moves as is evident from heavy spurt in your Company's share prices going beyond Rs.95 and continues to move forward. The Company is engaged in extending garment and retailing business online and offline in all directions.

As per new rules, e-voting in company AGM/EGM is a mandatory option to all share holders. E-voting has already been carried out from 09.09.2017 to 12.09.2017. Those who have not voted as yet, they can vote physically today here. Those who have already done voting by using e-voting system, they should not do physical voting here today. If they do so, their vote will be cancelled.

Further, I am proud to announce that your Managing Director, Shri Sanjay Kumar Jain has recently assumed the Office of Vice Chairman, Confederation of Textile Industry, an apex body Pan-India. He has also been awarded "The Asia Pacific Entrepreneurship Award" in April, 2017 by Enterprise Asia.

Your Company is well aware about its community and social responsibilities. Your Company is operating various social welfare schemes such as dispensaries, maternity hospital, preventive health care by organizing medical camps from time to time.

Your company is a regular donor to Sri Venkateswara Nithya Annadanam Trust, Tirupathi. Further regular donation from your company as well as from T.T. Charitable Trust keeps flowing to various NGO's and needy deprived sections of the Society.

In the field of sports, your company is sponsoring Lal Bahadur Shastri Hockey Tournament and Taekwondo, Kabbadi, Wrestling and Boxing etc. Your Company is nurturing Mr. Shreyans Tater as a promising Taekwondo sports person. He is a black belt status holder in Taekwondo.

I would like to thank all of you, investors, workers and management for kind cooperation and all of us will persue our agenda to create resources, wealth, profits and eventually ensure higher dividends to Shareholders in coming years.

Thank you once again, Jai Hind.

