

T T LIMITED

(CIN NO.-L18101DL1978PLC009241)

879, MASTER PRITHVI NATH MARG
OPP: AJMALKHANPARK, KAROL BAGH,
NEW DELHI – 110 005, INDIA
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8th August, 2018

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

Reg: Scrip Code: 514142
Subject:- Press Release

Dear Sir,

Please find attached herewith press release issued by the company for your information and record.

Thanking You
Cordially Yours
For T T Limited

Sunil Mahnot
Director (Finance)
DIN : 06819974



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PRESS NOTE

TT Ltd posts 37.56% increase in turnover post restructuring exercise

TT Ltd in its Board Meeting on August 8th, 2018 in New Delhi declared its June 2018 quarter ending results. It posted a turnover of Rs 172.38 crores and PAT of Rs. 0.94 crores. This marked an increase in turnover by 37.56% over Q1 2017 and the net profit turned decisively positive from a negative one last year.

Managing Director, Sanjay K Jain attributed this turnaround to multiple factors I.e. GST & demonetisation negative impact finishing, business shift to organised sector post GST, Rupee depreciation, shift of focus from spinning to branded garments. He said the real impact of the restructuring exercise of the Company will only start being visible from Q3 of 2018-19 once the new garment factories start full fledged production in Gajroula and Avinashi units. He said the Kolkata factory would only start next year. He said currently the Company was bearing infrastructure cost in the transitional period of shifting from Spinning to Garments. The Gajroula, UP garment unit was formally inaugurated on July 18th however would take a few months to stabilise. He said the Company's full focus is in its branded Inner and Casual wear portfolio which is slowly starting to see an uptick. He said going forward garment business is expected to grow by 30-40% which will improve its EBITDA margins and would reduce the overall its risk exposure to the outside environmental and economic changes happening across the globe.

For TT LIMITED


SUNIL MAHNOT
DIRECTOR (FINANCE)
DIN 06819974

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He 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 TT Ltd are seeing many positives as it gains a competitive advantage over the large unorganised 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.

Lastly, seeing the focus of the Government on this labour intensive industry, many positive announcements are expected (some like increase in import duty, GST Refund allowance on fabric have already happened). The overall environment of textile industry which was negative for the last 2 years is suddenly seeing a lot of positives and expectations of a high growth year are high. The normal monsoons and Elections next year are expected to push consumption growth rates.

Place: New Delhi
Date: 08.08.2018

For T T Limited



Sunil Mahnot
Director(Finance)

