



HONORING OUR PAST-CREATING OUR FUTURE




GOLDEN STORY OF

Well known Indian Global Brand

"T.T."

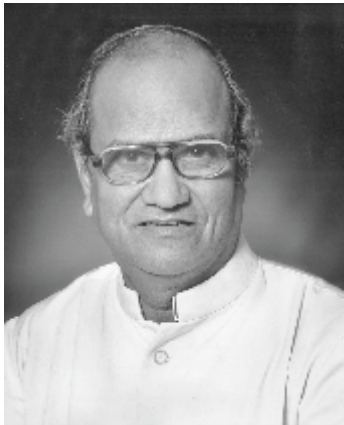
- Sold in 61+ Countries across 5 Continents
- Diverse product portfolio, Trade Mark Rights owned for all 36 classes of goods and all six classes of services, several copyrights also owned.
- T.T. is a master brand poised for tremendous entrepreneurial voyage in future—sky is the limit.

 T.T. is a Well Known Global Brand & Registered Trade Mark owned by T.T. Industries, New Delhi-110005. INDIA



Company Information

BOARD OF DIRECTORS	T.T. LIMITED Dr. Rikhab C. Jain (Chairman) Shri Sanjay Kumar Jain (Managing Director) Smt. Jyoti Jain, (Jt. Managing Director) Shri V.R. Mehta Shri Navratan Dugar Dr. (Prof.) V.K. Kothari
VICE PRESIDENT (FINANCE) & COMPANY SECRETARY	Shri Sunil Mahnot
STATUTORY AUDITORS	DOOGAR & ASSOCIATES
INTERNAL AUDITORS	R.S. Modi & Co.
BANKERS	A.Consortium : ORIENTAL BANK OF COMMERCE PUNJAB NATIONAL BANK B.Others: INDIAN BANK STATE BANK OF MYSORE STATE BANK OF HYDERABAD STATE BANK OF INDIA
LEGAL ADVISOR	Shilpi Jain Sharma, Advocate
REGISTRAR & SHARE TRANSFER AGENTS	BEETAL FINANCIAL AND COMPUTER SERVICES PVT. LTD. 99, MADANGIR, BEHIND LOCAL SHOPPING CENTRE, DELHI - 110 062 Ph.: 011-29961281 E-mail: beetal@beetalfinancial.com
REGISTERED OFFICE	T.T. GARMENT PARK, 879, Master Prithvi Nath Marg, Karol Bagh, New Delhi - 110 005 Phone : +91-11 - 45060708 E-mail : export@tttextiles.com Web site : www.tttextiles.com
BRANCHES	Kolkata, Avinashi, Gajroula, Rajula
MILLS/FACTORIES	Gajroula (Uttar Pradesh), Avinashi, Distt. Tirupur (Tamil Nadu), Rajula, (Pipavav Port, Gujarat)
SHARE HOLDERS' INFORMATION VISIT	www.tttextiles.com.

*Jhare Krishna*

Dr. Rikhab C. Jain,
(Chairman)

CHAIRMAN'S POLICY STATEMENT

In one word Business Philosophy of T T Group is "FAIR BUSINESS", – Fair to all: Suppliers, Buyers, Dealers, Workers, Shareholders, Investors, Community and the Society at large.

Sources for drawing inspiration in founding basic principles of T T Group's business are found in Philosophies propounded by three great Saints, Philosophers and Mahatmas belonging to the Textile World: The Most reverend Spinner in the World History known to mankind till date, Mahatma Gandhi, father of the nation; symbol of religious harmony and great humanist "Kabir" the weaver and the great Tamil Saint, Poet and Philosopher weaver: Thiru Valuvar. Thirukural the great epic book of wisdom serves us as a reference book for seeking day to day solutions of business problems. All the three guiding lights of humanity are nowhere in variance with Jainism, Hinduism, Buddhism or infact any religion.

In dealing with people we follow Vidur and Chanakya.

In business management techniques of modern day obviously we rely on my learnings as well as teachings at Indian Institute of Management, Calcutta / M.I.T. Our Managing Director Mr. Sanjay Jain has his sources in his studies at the Indian Institute of Management, Ahmedabad / Harvard Business School.

Regarding the choice of Technology to be used, we do not compromise. It is always the best of the world, "State of the Art" technology. We do quick updating and remain in tune with the latest innovations. Our source of strength in the field is renowned Textile Technologist - Dr. V. K. Kothari, formerly heading Textile Dept. of world's prestigious seat of learning, Indian Institute of Technology, (IIT) Delhi.

As for consumers, we wish to deliver them more than value for their money. We are here to serve them. We are because of them. We wish them to enjoy new recipies, new delights in their satisfaction. We do not follow trends, instead we set trends. Mrs. Jyoti Jain, a National Institute of Fashion Technology (NIFT) graduate is always at hand to deal with them liberally. All her dealers, agents and customers are more than happy with her.

Renowned Management and Finance Experts Shri Navratan Dugar and Shri V R Mehta are our leading rule setters in the realm of Finance & accounting and corporate governance. In Finance, Manufacturing, Law, Corporate governance we have a dedicated team of Executives, Engineers, Company Secretaries, Chartered Accountants, Human Engineers (HRD) to deliver fruits and achieve corporate goals.

Today Textile Industry is a "Focus Industry" in India. It is once again a Sun Rise Industry. Textile Manufacturing is shifting from America & Europe to Asia – China, India, Bangladesh, Pakistan, Turkey etc. Timely cotton revolution in India has made India's position unique in competitive edge in world trading of cotton and its products- Yarn, Fabric, Textiles, Knitwear Garments and Home Textiles. T T group is essentially an only "Cotton" company. It handles Cotton, Cotton yarn, Cotton fabrics and Cotton garments. Realising the global potential T T is already on the world Cotton scene and is ready to play world cup in Cotton. We wish to enjoy fruits of Cotton. We wish to ensure no one remains devoid of Cotton Garments and that too with assurance to satisfaction to one's heart's content.

Our Company's policy is not to speculate, not to gamble, not to undertake high risk deals. Slow but steady growth is our motto. Our Company does not interfere with free play of share & securities market.



Business Philosophy

1. Management's job is not only to manage company profitably but to ensure its steady growth as well.
2. Quick decision making, speedy implementation, harmonized, teamwork, deliver success.
3. Our objective is to serve Customers to their satisfaction. We strive to enable them taste new delights in quality and service. We make them break their own parameters of satisfaction.
4. Investors are owners of the company. Safeguarding their interest is the prime duty of the management.
5. What is the best today, will not be so tomorrow and will be definitely rejected day after. Hence continuous quality upgradation can only retain customers.
6. Let none be harmed by our dealings with them. We need not make money out of their weaknesses. Instead let buyer and seller both mutually help each other make profit.
7. Knowledge input is the best quotient of profit. For future growth, knowledge sourcing and knowledge management is the first requirement.
8. Ways of the world never remain the same. Keep changing and you never live out.
9. Wisdom attracts money, lack of it may cause loss of money.
10. Indians have now realised their potentials in the global scenario. Every crown there is for them, but only if they try.
11. India traditionally ranks first in the world of nations in respect of the wealth of knowledge. Putting this wealth into action will certainly yield rich monetary rewards as well.
12. We do not compete, we try to co-exist. Cooperation is our motto.
13. Big fish eats up small fishes and yet the ocean is always full of small fishes.
14. No one can drink all the waters of seven oceans, so none can monopolise for ever.
15. Purity of means is more important than the ends. Come what may, great souls will never pick up means not ordained by ethics, morality and one's religion.
16. You earn money, you may loose it anytime, but if you tend to earn goodwill and integrity, money will never leave you.



Shri Sanjay K. Jain, Managing Director, T.T. Limited delivering Key note address at 2013 Imported Yarn Forum held at Hangzhou (China)

Krishna has done everything, He will do everything

We are just tools in his hands. He showers upon us his choicest blessings That's our reward, our life, our report

❖ ❖ ❖ Hare Krishna ❖ ❖ ❖





DIRECTOR'S REPORT

Your Directors have pleasure in presenting the 34th (Thirty Four) Annual Report of the Company together with the Audited Accounts for the year ended March 31, 2013.

FINANCIAL RESULTS

	2012-13 (Rs. In lakh)	2011-12 (Rs. In lakh)
Sales / Income from operations	50284.33	39575.37
Profit before interest, Depreciation and Tax	5330.83	2708.67
Financial Charges	3313.23	2692.78
Depreciation	1161.29	1113.40
Provision for Income Tax / Deferred Tax	201.08	(880.44)
Profit / Loss after Tax	655.23	(-) 217.07
Balance brought forward from previous year	157.94	374.18
TOTAL	813.17	157.11
Appropriation:		
Dividend & Distribution Tax	251.52	(0.83)
Transferred to / from General Reserve	300.00	NIL
Balance Carried forward	261.65	157.11
TOTAL	813.17	157.94

DIVIDENDS

Your Board recommend dividend @10% (Rs.1/- Per Share of the Face Value of Rs.10/- each) on the paid up Share Capital of the Company for the year ended 31st March, 2013.

REVIEW OF OPERATIONS

In 2012-13 the Company has managed to turn around and stabilize despite the slow global and Indian economy. The Company earned a PAT of Rs. 6.55 Crores against a loss of Rs 2.17 crores in the last year. The turnover of the Company also went up by 28% to Rs. 503 crores. More important the operating EBITDA (before other income) is Rs.52.92 crores as against Rs.18.80 Crores last year.

The Company managed this turn around despite poor domestic and global conditions, due to aggressive marketing of yarn in China, strong marketing push of its branded knitwear in the domestic market/ Middle East and product expansion in the value added knitwear segment. It was supported by the range bound cotton prices for most of the year. It can proudly claim that its products have reached 62 countries spanning 5 continents and the Company continuously strives to expand markets both in terms of width and volume.

The Company has completed all its ongoing expansion projects. The new 25200 spindles spinning mill in Rajula, Gujarat has been completed in April, 2013 and has just started Commercial production. This unit would be able to avail of the various incentives provided in recently announced Gujarat Textile Policy, 2012. Apart from benefits of electricity rebate, VAT exemption, the biggest benefit would be the 7% interest subsidy, which the project would enjoy for the next 5 years (over and above the 4% interest subsidy under TUF). This unit buoyed with the attractive policy of Gujarat and the locational advantage (next to cotton growing areas and port) is expected to be the most profitable unit of the company.

The Company is facing higher energy costs due to the increase in power tariffs and hike in diesel prices. In order to moderate the impact, the Company has started buying power from IEX and 3rd party producers wherever possible. This lead to some moderation in the ever increasing energy costs. The Company is also going for state of the art automation systems to reduce labour requirement due to increasing wage levels and more important the difficulty in labour availability across the year.

Over the last few years, the Company has been working towards improving its contribution of domestic sales and also the % of value added branded knitwear business. The % of domestic sales has increased to 45% from 20% a few years back. Similarly the % of knitwear segment has gone up to 20% from 10% a few years back. We hope to improve these % to 50 and 25 respectively in the coming 2 years.

In order to strengthen its branded value added domestic business, the company has adopted a new slogan – “Zindagi is Good” to align itself with the changing consumer preferences. It has also introduced and expanded its range of products for men, woman and kids. The Company has almost doubled its advertisement budget this year in its efforts to reach out to the masses. It has also launched online shopping and stepped up its expenditure on digital marketing.

The Company is going slow on fresh capital projects as though operations are stable at the moment, the environment still is uncertain. Volatility is still there on the raw material and currency front, hence focus is on the relatively stable, low capital intensive value added segment. The removal of excise duty on garments in the Budget 2013 has further improved the prospects of growth and margin expansion in this segment.



FUTURE OUTLOOK

The worst is over and the company has managed to cover up the set back of 2011-12. The depreciating rupee, reasonable cotton prices have created a favourable situation for cotton yarn. Further the expected good monsoons, lower inflation and the removal of excise bodes well for the domestic garments demand. However with global growth still muted, political uncertainty and volatility in all areas – its difficult to predict precisely how well the Company would do in 2013-14. However we are confident that it would be better than the last year.

The start of the new spinning mill in Rajula, Gujarat should bring substantial profits to the Company due to the favourable yarn market and the interest subsidy of 11% due to the TUF scheme of Central Government and Gujarat Textile Policy. Further power costs have moderated for Gujarat operations, with the Company being able to purchase power from IEX and 3rd party producers of wind power.

The Company plans to continue strongly leveraging its high brand equity and expand markets and products with strong designing, advertisement and merchandising efforts. It expects a growth of 25% for its branded knitwear segment and margin expansion is also expected. The Company sees immense potential in the new distribution channels like institutional selling, e-commerce and is focusing and investing in these channels in a big way.

The yarn and fabric segments are expected to grow at 20% per annum and also margins are expected to be much better than last year.

We are confident that your Company will perform better in all segments of the business. Our emphasis on high margin business and focus on stable business portfolio can be expected to show positive results for the Company and its stake holders. In our effort to exit the volatile commodity business, the Company seeks to sell its cotton ginning unit in Gujarat in the ensuing year.

Your Company intends to install Solar Power Plants offline for localized captive consumption within each Spinning Mills. We hope by 2016 all our mills and manufacturing units will be running 100% on clean Solar / Wind Power energy. This move is to promote eco-sustainability and will certainly be our bit of efforts to "save earth". Our operations in Tamil Nadu already have 100% captive wind power. The Company is also focusing on environmental friendly yarns like organic, BCI, Fair Trade certified.

AWARDS AND RECOGNITION

Your company was awarded the Top 100 SME Award of India for 2012 by the India SME Forum. The Ministry of Micro, Small and Medium Enterprises were one of the support partners of this award program.

DIRECTORS

Shri Navratan Dugar and Shri V. R. Mehta retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for reappointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956, your Directors report as under:

- i) that in the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.
- iii) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) that the Directors have prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI.

A separate report on Corporate Governance along with Auditor's Certificate on its compliance is annexed to this report.

MANAGEMENT DISCUSSION AND ANALYSIS

Management discussion and Analysis Report for the year under review, as stipulated under clause 49 of the Listing Agreement with the stock exchanges is presented as a separate section forming part of this report.

AUDITORS AND THEIR OBSERVATIONS

M/s Doogar & Associates, Chartered Accountants, who have been the Statutory Auditors of the Company retire at the conclusion of this Annual General Meeting and being eligible offer themselves for reappointment.



PUBLIC DEPOSITS

Fixed Deposits received from Shareholders, Employees and Public in general as at the close of the Financial Year amounting to Rs.1319.89 Lacs. There were no overdue deposits other than those unclaimed at the year end. .

PERSONNEL

Information as per Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 are given in the statement which forms a part of this report. However as per the provisions of section 219(1) (b) (iv) of the Companies Act, 1956, the report and accounts are being sent to all shareholders of the Company excluding the aforesaid information. Any shareholder interested in obtaining a copy of the particulars may write to the Company's Registered Office.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information required to be furnished under section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 relating to Conservation of Energy, Technology absorption and Foreign Exchange earnings and outgo is annexed herewith and forming part of this report.

ACKNOWLEDGEMENT

Your Directors place on record their sincere appreciation of the services rendered by the employees of the Company. They are grateful to shareholders, bankers, depositors, customers and vendors of the company for their continued valued support. The Directors look forward to a bright future with confidence.

For and on behalf of the Board
Sd/-
(Dr. RIKHAB C. JAIN)
CHAIRMAN

Place: New Delhi
Date: 29.05.2013

T.T. Brand Quality Certificates



The image displays a grid of seven certification logos. In the top left is the BCI Better Cotton Initiative logo. Below it is the C&A logo. In the bottom left is the FAIRTRADE logo. In the center is the MASTER BRAND 2012 logo featuring a chair. To the right of the center are two circular logos: the top one is 'CERTIFIED TO OE BLENDING STANDARD' and the bottom one is 'CERTIFIED TO OE 100 STANDARD'. In the bottom right is the GLOBAL ORGANIC TEXTILE STANDARD logo.



ANNEXURE TO THE DIRECTOR'S REPORT

Information pursuant to the Companies (Disclosure of Particulars) in the Report of the Board of Directors Rules, 1988.

A. CONSERVATION OF ENERGY :

- a) Energy Conservation measures taken: In spinning mill energy cost represents the second major cost after the cost of raw material. The company has, therefore, always been conscious of the need to conserve energy. The company is continuously identifying the scope for improving end use efficiency by evaluating the techno-economic viability of various energy conservation measures.
- b) Additional investments and proposals that have been taken are:
- i) Due to abnormal increase in HSD prices, company has decided to utilise maximum extent electricity supplied by Grid instead of own generation.
- ii) Company has installed 3 Wind Mill in Tamil Nadu for meeting power requirement of its spinning unit at Avinashi, Dist: Coimbatore.
- iii) Company is planning to install Solar Power plants offline for captive consumption within each Spinning Mills.
- iv) Company continuously upgrading its plant and machineries so that energy requirement of per unit production can be minimised.
- c) Impact of the measures of (a) and (b) for reduction of energy consumption and consequent impact on the cost of production of goods: The impact of the measures taken above is that the same would result in reduction in energy consumption in future years and increase in productivity.
- d) Total energy consumptions, energy consumption per unit of production:

	2012 - 2013	2011- 2012
A Power and fuel consumption		
1) Electricity (KWH)		
a) Purchased (Units)	39180583	34907308
Total Amount (Rs)	226335788	178024210
Rate per unit (Rs)	5.78	5.10
b) Own Generation		
Through Diesel Generator		
Units	4371184	1800476
Units per Ltr. Of Diesel Oil	3.58	3.55
Cost/Unit	11.65	10.64
2) Coal	Not used	Not used
3) Furnace Oil	Not used	Not used
B. Consumption per unit (Yarn in Kg) of production / Electricity	3.97	3.99

A. RESEARCH AND DEVELOPMENT

- a) Specific, areas on which R & D carried out by the Company: Research and Development has been carried out for quality improvement.
- b) Benefits derived as a result of the above R & D: The company was able to improve the quality of its on-going products.
- c) Future plan of action: Continuous efforts are being made for quality improvement.
- d) Expenditure on R&D: The Company is not maintaining separate account for the expenditure incurred on R&D.

B. TECHNOLOGY ABSORPTION:

The technology developed as a result of R & D activity was properly absorbed which has resulted in product improvement and cost reduction. We have not made any import of technology so far.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review your company has exported goods worth Rs.274.48 Crores. The details of foreign exchange earnings and outgo are given in the Notes to the accounts which form a part of the Annual Report.

For and on behalf of the Board
Sd/
(Dr. RIKHAB C. JAIN)
CHAIRMAN

Place: New Delhi
Date: 29.05.2013



CORPORATE GOVERNANCE REPORT FOR THE YEAR 2012-2013

(As required under Clause 49 of the listing agreement entered into with the Stock Exchanges)

1. A BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate Governance is a set of systems and practices to ensure that the affairs of the Company are being managed in a way which ensure accountability, transparency, fairness in all its transactions in the widest sense and meet its stakeholders aspirations and societal expectations.

The company firmly believes in good Corporate Governance. The Company, while conducting its business has been upholding the core values of T.T.'s i.e. transparency, integrity, honesty, accountability and compliance of laws. The company continuously endeavour to improve on these aspects on an ongoing basis.

2. BOARD OF DIRECTORS:

The Board of Directors comprises Executive Chairman, Managing Director, Jt. Managing Director and 3 non-Executive Directors. During the year 5 Board Meetings were held. The composition of Board of Directors and their attendance at the meeting during the year and at the last Annual General Meeting as also number of other Directorships/Memberships of Committees are as follows:

Name of Director	Category of Directorships	No. of Board meetings attended	Attendance last AGM	No. of other Directorship	Committee Membership	
					Member	Chairman
1 Dr. RIKHAB C. JAIN	CHAIRMAN	4/4	YES	1	1	—
2 SHRI V. R. MEHTA	NON-EXECUTIVE	4/4	YES	2	2	—
3 SHRI NAVRATAN DUGAR	NON-EXECUTIVE	4/4	YES	NIL	1	1
4 SHRI SANJAY KR JAIN	M/DIRECTOR	4/4	YES	1	2	—
5 SMT. JYOTI JAIN	JT.M/DIRECTOR	3/4	NO	NIL	—	—
6 DR. (PROF.) V. K. KOTHARI	NON-EXECUTIVE	4/4	YES	NIL	1	2

3. AUDIT COMMITTEE :

The members of the committee are well versed in finance, accounts and company law matters and general business practices.

The composition of the Audit Committee is as under:

- | | |
|--|------------------------------|
| A. Shri Navratan Dugar, Committee Chairman | B. Dr. (Prof.) V. K. Kothari |
| C. Shri V.R. Mehta | D. Shri Sanjay Kumar Jain |

The Primary function of the Audit Committee is to assist the Board of Directors in fulfilling its responsibilities by reviewing the financial reports and other financial information provided by the Company to any Govt. body or to the investors or the public; the Company's system of risk management and internal controls regarding finance, accounting and legal compliances that Management and the Board have established.

The terms of reference of the Audit Committee include:

- To review financial statements and pre publication announcements before submission to the Board.
- To ensure Compliance of Internal Control Systems and action taken on internal audit reports.
- To apprise the Board on the impact of accounting policies, accounting standard and legislation.
- To hold periodical discussions with statutory auditors on the scope and content of the audit.
- To review the company's financial and risk management policies.

During the financial year 2012-13 four Audit Committee Meetings were held on 31.05.2012, 25.07.2012, 29.10.2012, and 06.02.2013

4. REMUNERATION OF DIRECTORS:

The remuneration of Executive Directors is decided by the Board of Directors as per the remuneration policy of the company within the ceiling fixed by the shareholders. The company has no pecuniary relationship or transaction with its non-executive Directors other than payment of sitting fees to them for attending Board and Committee Meetings. Given below are the details of actual payments made to the Directors for the period 1.04.2012 to 31.03.2013.



Name of Directors	Business relationship with the Company	Remuneration paid / payable from 01.04.2012 to 31.03.2013 (Rs. in Lakhs)		
		Sitting Fees	Salary & Perks	Total
Dr. RIKHAB C. JAIN	CHAIRMAN	—	47.57	47.57
SHRI V.R. MEHTA	NONE	0.80	—	0.80
SHRI NAVRATAN DUGAR	NONE	0.80	—	0.80
SHRI SANJAY KR. JAIN	MANAGING DIRECTOR	—	48.00	48.00
SMT. JYOTI JAIN	Jt. MANAGING DIRECTOR	—	48.00	48.00
DR. (PROF.) V.K. KOTHARI	NONE	0.80	—	0.80

5. SHAREHOLDER'S/INVESTOR'S GRIEVANCE COMMITTEE:

The Shareholder's/Investor's Grievance Committee consists of three Directors. Dr (Prof.) V. K. Kothari, Director heads this Committee. The Committee meets at frequent intervals to consider, inter alia, share transfer, shareholder's complaints etc. Shri Sunil Mahnot, Company Secretary is the compliance officer.

6. GENERAL BODY MEETINGS:

Location and time where last three Annual General Meetings were held are given below:

FINANCIAL YEAR	DATE	TIME	VENUE
2009-2010	01.09.2010	11 A.M.	Siri Fort Auditorium, New Delhi.
2010-2011	28.09.2011	11 A.M.	Talkatora Indoor Stadium, New Delhi.
2012-2013	29.09.2012	11 A.M.	Talkatora Indoor Stadium, New Delhi.

7. DISCLOSURES:

There are no materially significant related party transactions which may have potential conflict with the interest of the company at large. However, attention is drawn to point No.35 of Notes to the accounts.

8. MEANS OF COMMUNICATION:

The quarterly, half yearly and full year results are published in national news papers and the company is also providing regular information to the Stock Exchanges as per the requirements of the Listing Agreements. SEBI/Stock Exchanges has never imposed any penalty on the Company for violation of any law/agreement.

9. LEGAL COMPLIANCE & REPORTING:

As required under Clause 49 of the Listing Agreement, the Board periodically reviews compliances of various laws applicable to the Company.

10. GENERAL SHAREHOLDER INFORMATION

A ANNUAL GENERAL MEETING

Date and Time : 18th September, 2013 at 11 A.M.
Venue : Talkatora Indoor Stadium, New Delhi.

B FINANCIAL CALENDAR

The Company follows April-March as its financial year. The results for every quarter beginning from April is declared in the month following the quarter except for the last quarter for which the results were declared in May as permitted under the listing agreement.

C DATE OF BOOK CLOSURE

13th September, 2013 to 18th September, 2013 (both days inclusive)

D DIVIDEND PAYMENT DATE

Dividend on Equity Shares when approved will be made payable on Monday 23rd September, 2013 to those shareholders whose name stand on the Company's Register of Members on 18th September, 2013.

E LISTING ON STOCK EXCHANGES

The Company's shares are listed on The National Stock Exchange of India Ltd (NSE) and Bombay Stock Exchange Ltd (BSE).

Stock code at the NSE is TTL and BSE is 514142.

**F MARKET PRICE DATA**

The monthly high and low quotations of shares traded on the Stock Exchange, Mumbai is as follows:

Month	BSE		Sensex	
	High (Rs)	Low (Rs)	High	Low
April 2012	20.70	17.20	17664.10	17010.16
May 2012	21.00	15.50	17432.33	15809.71
June 2012	20.80	15.55	17448.48	15748.98
July 2012	25.00	18.55	17631.19	16598.48
August 2012	22.00	18.10	17972.54	17026.97
September 2012	21.80	18.70	18869.94	17250.80
October 2012	22.00	18.65	19137.29	18393.42
November 2012	31.85	20.10	19372.70	18255.69
December 2012	26.00	22.50	19612.18	19149.03
January 2013	27.50	21.65	20203.66	19508.93
February 2013	24.50	22.00	19966.69	18793.97
March 2013	24.65	20.20	19754.66	18568.43

G REGISTRAR AND SHARE TRANSFER AGENTS

M/S BEETAL FINANCIAL & COMPUTER SERVICES PVT LIMITED
99, MADANGIR, BEHIND LOCAL SHOPPING CENTRE, NEW DELHI 110062.
Telephone no(s) 011-29961281, Fax : 011-29961284
E-mail beetal@beetalfinancial.com

Applications for transfer of shares held in physical form are received at the Regd. Office of the Company as well at the office of the Registrar and Share Transfer Agents of the Company. All valid transfers are processed and effected within 15 days from the date of receipt.

Shares held in the dematerialised form are electronically traded by Depository Participants and the Registrar and Share Transfer Agents of the Company periodically receive from the Depository Participants the beneficially holdings so as to enable them to update their records and to send all corporate communications.

H Distribution of Share holding (as on 31st March, 2013)

Numbers of Equity Shares Held	Shareholders		Share amount	
	Numbers	% age to Total	Rs.	% age
1 to 5000	22044	90.00	35667620	16.59
5001 to 10000	1378	5.63	11075580	5.15
10001 to 20000	567	2.31	8649570	4.02
20001 to 30000	169	0.69	4326990	2.02
30001 to 40000	80	0.33	2908740	1.35
40001 to 50000	58	0.24	2767600	1.29
50001 to 100000	122	0.50	9246990	4.30
100000 & Above	75	0.31	140337410	65.28
TOTAL	24493	100	214980500	100

I DEMATERIALISATION OF SHARES AND LIQUIDITY

About 88.77% of the shares have been dematerialized as on 31st March 2013 representing 19084556 shares and balance shares are held in physical form.

J SECRETARIAL AUDIT

A qualified practicing Company Secretary carried out a Secretarial Audit on quarterly basis to reconcile the total Share Capital with National Securities Depository Limited (NSDL), Central Depository Services Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued/paid-up capital is in agreement with total number of shares in physical forms and total number of dematerialized shares held with NSDL & CDSL.

K PLANT LOCATIONS:

Company's Plants are located at Gajroula (U.P.), Avinashi Distt. Tirupur (T.N.), Dharampura Dist. Tirupur (T.N.), and Rajula (Gujarat).



L ADDRESS FOR CORRESPONDENCE:

For any assistance regarding dematerialisation of shares, shares transfer, transmissions, change of address or any other query relating to shares, please write to:

T T LIMITED 879, Master Prithvi Nath Marg, Karol Bagh, New Delhi 110005. Ph. : 45060708/E mail:investors@tttextiles.com
OR

M/S Beetal Financial & Computer Services Pvt Limited, 99, Madangir, Behind Local Shopping Centre, New Delhi 110062., Telephone No(S) 011-29961281, Fax : 011-29961284, E-Mail : Beetal@Beetalfinancial.Com

AUDITOR'S CERTIFICATE

To
The Members of
T T Limited

We have examined the compliance of conditions of Corporate Governance by T T Limited, for the year ended on 31st March, 2013, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the certificate of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above- mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that the Company have maintained the records of investor grievances and certify that as at 31st March, 2013 there were no investor grievances remaining unattended/pending for more than 30 days.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: New Delhi
Date: 29.05.2013

For DOOGAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 000561N

(MUKESH GOYAL)
Managing Partner
M. No. : 081810





Management Discussions and Analysis

INDUSTRY OVERVIEW

The business of the Company spans the entire textile chain – Fibre to Fashion. It also has some interests in renewable energy. However its pre-dominant business is textiles. A brief overview is enclosed.

STATUS OF THE INDUSTRY:

The Indian Textile Industry is proud to be the second biggest in the world. It was predominantly unorganized industry until a few decades back. However, the scenario started changing on after the economic liberation of Indian economy since 1991. The opening up of the economy gave the much-needed thrust to the Indian Textile industry. It has now successfully become modern, high technology run and has the potential of becoming the largest one overtaking the presently number one Chinese Textiles.

Indian textile industry largely depends upon the textile manufacturing and export. It also plays a major role in the economy of the country. India earns about 12 per cent of its total foreign exchange through textile exports. Further, the textile industry of India also contributes nearly 14% of the total industrial production of the country. It also contributes around 4% to the GDP of the Country. Indian textile industry is also the largest in the country in terms of employment generation. It not only generates jobs in its own industry, but also opens up scope for the other ancillary sectors. Indian textile industry currently generates employment to more than 35 million people.

India holds a place of pre-eminence in the cotton textiles sector and it is:-

- 2nd largest producer of Raw Cotton Fibre – 12% of world production of fibres
- 2nd Largest exporter of Raw Cotton Fibre
- 2nd Largest Producer of Cotton Yarn
- Largest exporter of Cotton Yarn – 20% share in world exports.
- 2nd Largest producer of Silk
- 4th Largest producer of synthetic fibre / yarn
- Largest producer of Jute.

AN INDUSTRY ANALYSIS:

Textiles have seen a lot of volatility in cotton prices over the last few years. Being a global business and exports been almost 1/3rd of the total Indian production – the industry especially fibre, yarn and fabric are impacted by global events. The exports of garments are mainly influenced by the demand in developed countries like USA, Europe and Japan. However the domestic branded value added garment segment is mainly impacted by the local demand and supply determinants and is relatively less prone to global shocks. The duty free opening up of Bangladesh/Sri Lanka however does have a limited impact on the local Indian brands.

The cotton fibre and yarn business success determinants are power rates, relative dollar difference of fibre prices between other competing countries like China, Pakistan, USA etc. The Indian industry is enjoying a relatively favourable position on fibres prices due to a good cotton crop and weak currency. Power costs vary across states, however the southern states of India face a relative disadvantage, as they have to run on DG sets due to acute power shortage. However many mills are buying power from 3rd party sources to reduce their average cost. Overall the environment is positive for both cotton yarn and fabric.

The domestic value added garment segment is more influenced by local factors. Large companies were till last year at a big disadvantage against the large unorganized segment in this category due to imposition of 12.36% excise duty. However the removal of the same in the Union Budget, 2013 has changed the scenario and will see margin improvements for the branded organized segment of the industry.

The garment export sector has gone through a very bad phase since the 2008 recession. Volatile raw material prices and poor demand from developed countries like USA, EU and Japan (consume 75% of global production) has impacted both volumes and profits. Made-ups have still performed better due to inherent competitive advantages. However with Europe showing signs of stability, USA/Japan picking up – the worst seems to be over.

Overall the Indian textile industry is expected to grow by 10-15% in the next 5 years. Apart from incentives from the Central Government, many State Governments like Gujarat, Maharashtra have given aggressive policies for making investments in textiles (other States like Punjab, West Bengal, Rajasthan, Madhya Pradesh etc are also planning their own Textile Policy). This has provided a very attractive platform for expansion in textiles. Estimated investment requirements over next 5 years to meet estimated demand are Rs. 1.5 lac crores – hence opportunities are immense. Further the FTA with European Union is in advanced stages of negotiation – the signing of this would open a whole new opportunity especially for garment/made up exporters.



RISK MANAGEMENT

Your company has set up a risk management committee of senior executives to lay down procedure to mitigate various business risks.

INTERNAL CONTROL SYSTEM

The Company maintains a system of internal control including suitable monitoring procedures. Real time, daily, weekly and monthly reporting systems are in place depending on the need to ensure suitable corrective measures are taken timely. Comprehensive internal Audit is also carried out by independent internal auditors to ensure compliance and identify weaknesses in the system. Findings of the Internal Auditors are regularly reviewed by the Audit Committee. Further the Company has in place an ERP system designed by Microsoft, USA.

Your Company is trying to achieve progressively “paperless” and “cash less” status by educating and emphasizing to all its partners the convenience, speed and accuracy of the same.

The top management is continuously involved in evolving better and newer systems/processes for more effective management of resources and better supervision/control.

HUMAN RESOURCES DEVELOPMENT

“An organization is only as good as the people within” is an axiom, which the company understands and appreciates deeply. The Company continues to emphasize on its commitment to acquiring, developing and enhancing its human resources. Recruitment and retention of intellectual capital is a key management exercise. The Company’s human capital constitutes a diverse pool of knowledge, a judicious mix of youth, imaginations, risk – taking ability and seasoned experience.

The Company follows a continuous performance appraisal system to ensure the employees are dynamically being trained and appraised about improvement areas and performance gaps. Further the management maintains an open door policy, to ensure free flow communication with all levels.

CORPORATE SOCIAL RESPONSIBILITY

T T LIMITED is well aware about its community and social responsibilities.

In addition to various Employees benefit and schemes like Merit Scholarship for employees children, Education grants etc., 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 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.

In the field of sports your company is sponsoring Table Tennis, Veteran Cricket, Lal Bahadur Shastri Hockey Tournament and Basket Ball tournament.

Your Company is also spearheading Eco friendly initiatives and campaigning for green clean fuel. Wind Mills are being continuously added to reduce carbon emission based power by clean and green power. Your mill in Tirupur is 100% on clean and green power generated by Company’s Wind Mills.

Your Company intends to install Solar Power Plants offline for localized captive consumption within each Spinning Mills. We hope by 2016 all our mills and manufacturing units will be running 100% on clean Solar / Wind Power. This move is to promote eco-sustainability and will certainly be our bit of efforts to “save earth”.



INDEPENDENT AUDITORS' REPORT

To The members of T.T. Ltd.

Report on the financial statements

We have audited the accompanying financial statements of T.T. Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2013;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of matter

Without qualifying our opinion, we draw attention to:

The Company has continued to consider Plant & Machinery at Spinning Units as continuous process plant within the meaning of footnote no. 7 to the Schedule XIV, as amended, of the Companies Act, 1956 and has accordingly provided depreciation. This being a technical matter, we have not formed an independent opinion on such classification and are therefore unable to comment thereon (Refer Note no. 32 to Notes to Financial Statements);

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure 'A' a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d. In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- e. On the basis of written representations received from the directors as on March 31, 2013, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Place: New Delhi
Date: 29.05.2013

For DOOGAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 000561N

(MUKESH GOYAL)
Managing Partner
M. No. : 081810



ANNEXURE TO AUDITORS' REPORT

(Annexure referred to in our report of even date)

i.	(a)	The Company has maintained proper records showing particulars, including quantitative details and situation of fixed assets.
	(b)	As explained to us, all the fixed assets have been physical verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
	(c)	Fixed assets disposed off during the year were not significant and therefore do not affect the going concern assumption.
ii.	(a)	The inventory, except material lying with third parties, has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable.
	(b)	The procedures for the physical verification of inventory followed by the management are, in our opinion, reasonable and adequate in relation to the size of the Company and nature of its business.
	(c)	In our opinion, the Company is maintaining proper records of inventory. The discrepancies, noticed on physical verification of inventory as compared to books records were not material and have been properly dealt with the books of accounts.
iii.	(a)	The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly para 4 clause (iii) (b) to (d) of the Companies (Auditor's Report) (Amendment) Order, 2004. are not applicable.
	(b)	As explained, the Company has taken unsecured loan from three parties covered in the register to be maintained under section 301 of the Companies Act, 1956, The maximum amount involved during the year in this respect was Rs.1331.65 Lacs and the year-end balance of loan from such entities was Rs 776.99 Lacs.
	(c)	In our opinion, the rate of interest and other terms and conditions of unsecured loan taken by the company, are prima-facie not prejudicial to the interest of the company.
	(d)	Payments of principal amount are also regular where stipulated.
iv.		In our opinion, and according to the information and explanations given to us during the course of audit, there are adequate internal control systems commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. We did not observe any major weakness in internal control during the course of our audit.
v.	(a)	Based upon the audit procedures applied by us and according to the informations and explanations given to us, we are of the opinion that the transactions required to be entered into the register maintained under section 301 of the Companies Act, 1956 have been entered therein.
	(b)	In our opinion, and according to the information and explanation given to us, the transactions made in pursuance of contracts or arrangements in the register maintained under section 301 of the Act and aggregating during the year to Rupees Five Lakhs or more in respect of each party have been made at prices which are reasonable having regard to market prices for such transactions, prevailing at the relevant time, where such market prices are available.
vi.		The Company has accepted deposits from public. In respect of outstanding deposits, in our opinion Company has complied with the provisions of section 58A and 58AA or any other relevant provisions of the Act, and the Companies (Acceptance of Deposits) Rules, 1975.
vii.		In our opinion, the Company has an internal audit system, commensurate with the size and nature of its business.
viii.		We have broadly reviewed the Cost Accounting records, including the books of account maintained by the company pursuant to the rules prescribed by the Central Government for the maintenance of cost records under section 209(1) (d) the Companies Act, 1956 and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We are however, not required to make a detailed examination of such books and records.
ix.	(a)	According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Custom Duty, Excise Duty, Cess and other statutory dues which have been generally being deposited timely during the year with the appropriate Authorities. According to the information and explanations given to us and as per the books of accounts and records examined by us, there are no arrears of undisputed statutory dues outstanding as on date of balance sheet for a period exceeding six months from the date they became payable.
	(b)	According to the information and explanations given to us and as per the books and records examined by us there are no dues of Income tax, sales tax, service tax, custom duty, excise duty and cess that have not been deposited on account of any dispute except the following dues, along with the forum where disputes are pending:



Name of the Statute	Nature of Dues	Amount (Rs.)	Period to which the amount Relates	Forum where Dispute is Pending
Income Tax , 1961	Income Tax	11,85,758	Assessment Year 2003-2004	CIT Appeal
Central Excise	Central Excise	52,20,874	De-Bonding of its 100% EOU status into EPCG scheme	Commissionerate of Central Excise

x.	The company is not having accumulated losses as at 31st March 2013. The company has not incurred cash loss during the current year and the immediately preceding financial year.
xi.	According to the information and explanations given to us and as per the books and records examined by us, the Company has not defaulted in repayment of dues to any financial institution or bank. The Company has no debentures.
xii.	According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
xiii.	The Company does not fall within the category of Chit Fund/ Nidhi/ Mutual Benefit/ Society and hence the related reporting requirements are not applicable.
xiv.	According to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments and hence the related reporting requirements are not applicable.
xv.	The Company has not given any guarantee to the any financial institutions or banks for any loan taken by others from any financial institutions or banks.
xvi.	In our opinion, and according to the information and explanations given to us, the term loans raised during the year by the company have been applied for the purpose for which the said loans were obtained, where such end use has been stipulated by the lender.
xvii.	According to the information and explanations given to us and as per the books and records examined by us, as on the date of balance sheet, the funds raised by the company on short term basis have not been applied for long term investment.
xviii.	The Company has not made any preferential allotment of shares to parties and Companies to be covered in the registered maintained under section 301 of the Companies Act, 1956.
xix.	The Company does not have any debenture.
xx.	The company has not raised any money by public issue during the year.
xxi.	Based on our examination of the books and records of the Company and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

Place: New Delhi
Date: 29.05.2013

For DOOGAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn No: 000561N

(MUKESH GOYAL)
Managing Partner
M. No. : 081810



BALANCE SHEET AS AT 31ST MARCH, 2013

	Notes	As At 31.03.2013	Amount in Rs As At 31.03.2012
I) Equity and Liabilities			
1	Shareholders' funds		
a)	Share Capital	214,980,500	214,980,500
b)	Reserves and Surplus	765,704,486	732,646,724
		<u>980,684,986</u>	<u>947,627,224</u>
2	Non-current liabilities		
a)	Long term borrowings	1,752,573,081	1,331,806,722
b)	Deferred tax liabilities (Net)	—	—
c)	Other long term liabilities	—	—
d)	Long term provisions	—	—
		<u>1,752,573,081</u>	<u>1,331,806,722</u>
3	Current liabilities		
a)	Short term borrowings	1,157,974,857	1,078,852,768
b)	Trade payables	93,473,342	35,750,433
c)	Other current liabilities	408,292,063	292,817,620
d)	Short term provisions	32,871,574	4,020,685
		<u>1,692,611,836</u>	<u>1,411,441,506</u>
	Total	<u>4,425,869,903</u>	<u>3,690,875,452</u>
II) Assets			
1	Non Current Assets		
a)	Fixed Assets		
	Tangible Assets	2,132,935,345	2,235,026,830
	Intangible Assets	2,282,894	2,959,188
	Capital work-in-progress	738,889,679	27,254,631
b)	Deferred tax Assets (Net)	35,075,769	51,248,684
c)	Long-term loans and advances	119,306,456	145,163,595
d)	Other non-current assets	5,309,710	10,454,864
		<u>3,033,799,853</u>	<u>2,472,107,792</u>
2	Current Assets		
a)	Current investments	23,500	23,500
b)	Inventories	680,849,609	641,807,550
c)	Trade receivables	446,018,330	338,072,654
d)	Cash and bank balances	14,081,559	18,714,794
e)	Short term loans and advances	34,786,638	23,424,485
f)	Other current assets	216,310,414	196,724,677
		<u>1,392,070,050</u>	<u>1,218,767,660</u>
		<u>4,425,869,903</u>	<u>3,690,875,452</u>

Summary of significant accounting policies

for Doogar & Associates
Chartered Accountants
Firm Regn. No. 000561N

(Dr. Rikhab C. Jain)
Chairman

(Sanjay kr. Jain)
Managing Director

(Mukesh Goyal)
Managing Partner
M. No. 081810

(Sunil Mahnot)
Vice President (Finance) &
Company Secretary

Place: New Delhi
Date: 29.05.2013



STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2013

Particulars	Notes	Amount in Rs	
		For the Year Ended 31.03.2013	For the Year Ended 31.03.2012
I) Revenue from operations	19		
Sale of products		4,916,230,825	3,806,120,134
Sale of services		65,005	31,291
Other operating revenues		129,946,409	152,723,587
		<u>5,046,242,239</u>	<u>3,958,875,012</u>
Less: Excise duty		17,809,433	19,042,903
Net revenue		<u>5,028,432,806</u>	<u>3,939,832,109</u>
II) Other income	20	3,821,938	82,846,463
III) Total revenue (I+II)		<u>5,032,254,744</u>	<u>4,022,678,572</u>
IV) Expenses:			
Cost of materials consumed	21	3,640,602,578	2,983,861,269
Purchase of stock-in-trade		—	—
Changes in inventories of finished goods, work-in-progress and stock-in- trade	22	(99,766,212)	41,893,452
Employee benefits expense	23	174,648,371	143,728,795
Finance cost	24	331,323,060	269,278,462
Depreciation and amortization expense	25	116,128,605	111,340,331
Other expenses	26	783,687,374	582,326,859
Total expenses		<u>4,946,623,776</u>	<u>4,132,429,168</u>
V) Profit / (Loss) before tax		85,630,968	(109,750,596)
VI) Tax expense:			
-Current tax		—	—
-Current tax (MAT)		17,501,820	—
-MAT Credit Entitlement		(17,501,820)	—
-Net Current Tax for the year		—	—
-Deferred tax	12	16,172,915	(88,597,432)
-Adjustment of tax for earlier Years		3,935,301	553,738
VII) Profit / (Loss) for year		<u>65,522,752</u>	<u>(21,706,902)</u>
Earnings per equity share (par value Rs. 10 each)	27		
Basic		3.05	(1.01)
Diluted		3.05	(1.01)
Summery of significant accounting policies	1-2		

for Doogar & Associates
Chartered Accountants
Firm Regn. No. 000561N

(Dr. Rikhab C. Jain)
Chairman

(Sanjay kr. Jain)
Managing Director

(Mukesh Goyal)
Managing Partner
M. No. 081810

(Sunil Mahnot)
Vice President (Finance) &
Company Secretary

Place: New Delhi
Date: 29.05.2013



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

1 Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The financial statements have been prepared to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2 Summary of significant accounting policies

a Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

b Revenue Recognition

- i) Sales are recognized upon dispatch of goods from factory / depot against the firm orders.
- ii) Income from conversion charges is recognised as and when the products are ready for dispatch in packed condition.
- iii) Income from investment is accounted when right to receive of such income is established.
- iv) For other incomes, the company follows the accrual basis of accounting except :
 - (a) Interest on late payment from customers.
 - (b) Where there is no reasonable certainty regarding the amount and / or its collectivity.
- v) Power generated by windmills in Tamilnadu is consumed by spinning mill located at Avinashi and is accounted at TNEB rates after deduction of units for wheeling power as per the Power Purchase Agreement signed with TNEB.
- vi) Insurance and other claims are recognized in accounts on lodgment to the extent these are measurable with reasonable certainty of acceptance. Excess / Short fall is adjusted in the year of receipt.

c Inventories

Inventories are valued at lower of cost, computed on a weighted average basis, and estimated net realisable value, after providing for cost of obsolescence and other anticipated losses, wherever considered necessary. Finished goods and work-in-progress include costs of conversion and other costs in bringing the inventories to their present location and condition.

d Investments

Long term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management. The current investments are stated at lower of cost or quoted / fair value computed category wise.

e Fixed, Intangible assets & Borrowing Cost

- i) Fixed Assets are stated at their original cost, adjusted by revaluation of certain land and building less provision for impairment losses, if any, depreciation, amortisation and adjustments on account of foreign exchange fluctuations in respect of changes in rupee liability of foreign currency loans used for acquisition of fixed assets.
- ii) Intangible assets are recognized on the basis of reorganization criteria as set out in the AS-26- "Intangible Assets".
- iii) Pre-operative, trail run and incidental expenses relating to the projects are carried forward to be capitalised and apportioned to various assets on commissioning of the project.
- iv) Borrowing costs eligible for capitalisation, incurred in respect of acquisition / construction of a qualifying asset, till the asset is substantially ready for use, are capitalised as part of the cost of that asset.

f Depreciation & Amortisation

Depreciation for the period has been accounted at the rate specified in schedule XIV of the Companies Act, 1956, on the following basis :

- a) On Plant and Machinery acquired on or after 02.04.1987 on straight line method.
- b) On other assets of spinning units at Gajroula, Avinashi and Rajula and on windmill in Tamilnadu on straight line method & at other units on written down value method value as on 31.12.1987, under written down method.
- c) Assets costing up to Rs. 5,000 are fully depreciated in the year of purchase.
- d) An Intangible asset is amortised over a period of five years.



g Impairment of Assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount being the higher of the asset's net selling price and its value in use. Value in use is based on the present value of the estimated future cash flows relating to the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (i.e. cash generating units).

Previously recognised impairment losses are reversed where the recoverable amount increases because of a favourable change in the estimates used to determine the recoverable amount since the last impairment was recognised. A reversal of an asset's impairment loss is limited to its carrying amount that would have been determined (net of depreciation or amortization), had no impairment loss been recognised in prior years.

l Foreign Currency Transactions

- a) Foreign currency assets and liabilities are translated at exchange rates prevailing on the last working day of accounting year.
- b) Gain or loss on the restatement of foreign currency transactions or on cancellation of forward contract if any, is reflected in the statement of profit & loss.
- c) Exchange differences in respect of liabilities incurred to acquire fixed assets are recognised in the statement of profit & loss.

i Cash and Cash Equivalents

Cash and cash equivalents comprise cash and cash or deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

j Interim Financial Reporting

Quarterly financial results are published in accordance with the requirement of listing agreement with stock exchanges. The recognition and measurement principle as laid down in the Accounting Standard (AS)-25 "Interim Financial Reporting" have been followed in the preparation of these results.

k Employee Benefits

The company's employee benefits primarily cover provident fund and gratuity. Provident fund is defined contribution scheme and the company has no further obligation beyond the contribution made to the fund. Contributions are charged to statement of profit and loss in the year in which they accrue.

Contribution to Gratuity Fund is accounted on accrual basis. Liability for gratuity is funded through the LIC and charged against revenue. Liabilities for leave encashment are accounted for on accrual basis and are not carried forward.

l Tax on Income

- a) *Minimum Alternative Tax*: - Provision for Taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of Income Tax Act, 1951. However, where the tax is computed in accordance with the provision of Section 115 JAA of the Income Tax Act, 1961, as Minimum Alternate Tax (MAT), it is charged off to the statement of Profit & Loss in the relevant year. Further in accordance with the Guidance Note on Accounting for Credit available in respect of Minimum Alternative Tax (MAT) under the Income Tax, issued by the Council of the Institute of Chartered Accountants of India, MAT credit is recognised as an asset under the head "Loans & Advances" based on the convincing evidence that the company will pay normal Income tax during the specified period.
- b) *Deferred Tax*: - Deferred tax is provided on timing differences between tax and accounting treatments that originate in one period and are expected to be reversed or settled in subsequent periods. Deferred tax assets and liabilities are measured using the enacted / substantively enacted tax rate for continuing operations. Adjustment of deferred tax liability attributable to change in tax rate is shown in the statement of profit and loss as a part of the deferred tax adjustment for the year.

m Provisions and Contingent liabilities

Provisions are recognized for present obligations, of uncertain timing or amount, arising as a result of a past event where a reliable estimate can be made and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Where it is not probable that an outflow of resources embodying economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability unless the possibility of outflow of resources embodying economic benefits is remote.

Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events, are also disclosed as contingent liabilities unless the possibility of outflow of resources embodying economic benefits is remote.

o Earnings Per Share

Basic earning per share calculated by divided in the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares during the year.

For the purpose of calculating Diluted Earning Per Share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all diluted potential equity shares.



3. Share Capital

	Amount in Rs.	
	As at 31.03.2013	As at 31.03.2012
Authorised 3,00,00,000 (Previous year 3,00,00,000) Equity Shares of Rs. 10/- each	30,00,00,000	30,00,00,000
Issued, subscribed & fully paid-up		
2,14,98,050 (Previous year 2,14,98,050) Equity Shares of Rs. 10/- each fully paid up in cash	21,49,80,500	21,49,80,500
	21,49,80,500	21,49,80,500

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting Year

	2012-2013		2011-2012	
	No of Shares	Rs	No of Shares	Rs
Equity Shares				
At the beginning of the Year	21,498,050	214,980,500	21,498,050	214,980,500
Issued during the Year	-	-	-	-
Bought back during the Year	-	-	-	-
Outstanding at the end of the Year	21,498,050	214,980,500	21,498,050	214,980,500

b) Terms/rights attached to Equity Shares

Company has only one class of equity shares having a par value of Rs.10/- . Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year ended 31st March 2013 the amount of per share dividend as distribution to equity share holder is Rs. 1/- per share (previous year nil).

c) Details of shareholders holding more than 5% shares in the company

	As at 31.03.2013		As at 31.03.2012	
	No of Shares Held	% holding	No of Shares Held	% holding
Equity Shares				
Rikhab Chand Jain	8156412	37.94	8114368	37.74
Jyoti Jain	1689447	7.86	1689447	7.86
H M Foundation(Trust)	1469092	6.83	1416715	6.59

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares

d) The Company has not allotted any fully paid up shares pursuant to contract(s) without payment being received in cash nor has allotted any fully paid up shares by way of bonus shares nor has bought back any class of shares during the period of five years immediately preceding the balance sheet date.



4 Reserves and Surplus

	Amount in Rs.	
	As at 31.03.2013	As at 31.03.2012
Capital Reserve		
Balance as per the last financial statements	17,494,200	17,494,200
Add: Additions during the Year	—	—
Closing balance	17,494,200	17,494,200
Revaluation Reserve		
Opening balance	469,113,708	328,715,476
Add: Increase during the Year	—	232,768,679
Less: Transferred to statement of Profit & Loss as reduction from Depreciation	7,313,346	9,849,473
Less: Reversal on sold out assets	—	82,520,974
Closing balance	461,800,362	469,113,708
Securities Premium Account		
Balance as per the last financial statements	160,244,950	160,244,950
Add: Additions during the Year	—	—
Closing balance	160,244,950	160,244,950
General Reserve		
Balance as per the last financial statements	70,000,000	70,000,000
Add: Transfer from statement of Profit and Loss	30,000,000	—
Closing balance	100,000,000	70,000,000
Surplus / (deficit) balance in statement of profit and loss		
Balance as per the last financial statements	15,793,866	37,417,732
Add: Amount transferred from statement of profit and loss	65,522,752	(21,706,902)
Add: Reversal of excess Dividend distribution tax	—	83,036
Less : Appropriations:		
Proposed dividend on Equity shares (Amt. per share Rs. 1/- Previous year Nil)	(21,498,050)	—
Dividend Distribution Tax	(3,653,594)	—
Amount transferred to General Reserve	(30,000,000)	—
Closing balance	26,164,974	15,793,866
	765,704,486	732,646,724

5 Long Term Borrowing

	Amount in Rs.			
	Non-current portion		Current maturities	
	As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
Secured				
Term loans				
From Banks	1,446,457,443	1,072,396,349	322,447,304	178,910,000
Unsecured				
Other Borrowing				
Fixed Deposits	99,015,351	50,611,637	32,973,848	16,026,363
From Directors	77,699,737	130,631,465	—	—
From Others	129,400,550	78,167,271	—	—
	306,115,638	259,410,373	32,973,848	16,026,363
Amount disclosed under the head "other current liabilities" (note no-9)	—	—	(355,421,152)	(194,936,363)
	1,752,573,081	1,331,806,722	—	—



a) Terms of repayment / details of security are as follows:

i) From Banks – Term loans

Amount in Rs.

Lending institution	Outstanding as at 31.3.2013	Annual repayment schedule		
		2013-14	2014-15	2015-16 & Beyond
Oriental Bank of Commerce	1,400,240,474	250,619,404	324,369,404	825,251,666
State Bank of Mysore	170,162,214	45,208,000	41,208,000	83,746,214
Punjab National Bank	45,351,913	7,482,400	7,482,400	30,387,113
Indian Bank	153,150,146	19,137,500	19,137,500	114,875,146
	1,768,904,747	322,447,304	392,197,304	1,054,260,139

ii) Rupees Term Loan from Oriental Bank of Commerce (OBC), Punjab National Bank (PNB), State Bank of Mysore (SBM) and Indian Bank are secured by pari-passu charge on company's immovable & moveable assets located at Gajroula, Avinashi, Rajula units and Wind Mills located at Govindhapuram & Kundadam Villages, Tirupur District of the company. Loans are further secured by personal guarantee of Shri Rikhab C. Jain, Chairman of the company. Term Loan carry ROI ranging from 12.20% to 13.50% p.a. The aforesaid interest rate is subject to benefit under TUF scheme of Government of India and state interest subsidies whenever applicable.

iii) Fixed Deposits carry interest @11.5%-13% and repayable within one to three Years from the date of Deposits.

iv) Borrowings from Directors and others is the amount inducted by the promoters as per the terms and conditions stipulated in sanctions of the loans by the bankers, are not repayable in next 12 Months therefore all such borrowings have been classified as "Long Term in nature"

Amount in Rs.

6. Short term borrowings	As at	As at
	31.03.2013	31.03.2012
Secured Loans From banks	1,157,974,857	1,078,852,768
	1,157,974,857	1,078,852,768

The working capital loans from consortium of banks i.e. OBC & PNB are secured by hypothecation of Raw Material, Work in Process, Packing Material, Finished Goods and Book Debts and second charge over Fixed Assets located at Gajroula, Avinashi and Rajula and further secured by personal guarantee of Shri Rikhab C. Jain, Chairman of the Company.

Amount in Rs.

7. Trade payables	As at	As at
	31.03.2013	31.03.2012
Trade payables	93,473,342	35,750,433
	93,473,342	35,750,433

The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the company, on the basis of information and records available with them. This information has been relied upon by the auditors. Disclosure as required under section 22 of the Act, is as under. Disclosure in respect of interest due on delayed payment has been determined only in respect of payments made after the receipt of information, with regards to filing of memorandum, from the respective suppliers.



S. No. Particulars	Amount in Rs.	
	As at 31.03.2013	As at 31.03.2012
(I) Principal amount remaining unpaid as at end of the year	2,425,132	2,025,120
(ii) Interest due on above	—	—
1 Total of (i) & (ii)	2,425,132	2,025,120
2 Interest paid on delayed payment of principal, paid along with such interest during the year	—	—
3 Interest due on delayed payment of principal, paid without such interest during the year	—	—
4 Interest accrued but not due, in respect of delayed payments of principal due as at end of the year	—	—
5 Total interest due and payable together with that from prior year(s)	—	—

8. Other current liabilities		Amount in Rs.	
S. No. Particulars	As at 31.03.2013	As at 31.03.2012	
Current maturities of long-term borrowings (note no-5)	355,421,152	194,936,363	
Interest accrued but not due on borrowings	4,475,376	1,756,527	
Other payables			
Employee related liabilities	8,626,006	9,163,426	
Statutory dues payable	10,203,688	4,333,598	
Others	25,035,161	77,870,977	
Unclaimed Dividend account	4,530,680	4,756,729	
	<u>408,292,063</u>	<u>292,817,620</u>	

9. Provisions		Amount in Rs.			
	Long-term		Short-term		
	As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012	
Provision for employee benefits					
Gratuity (note no-36)	—	—	1,844,235	4,020,685	
Others					
Provision for Income Tax	—	—	5,875,695	—	
Proposed dividend on Equity shares	—	—	21,498,050	—	
For tax on proposed dividend	—	—	3,653,594	—	
			<u>32,871,574</u>	<u>4,020,685</u>	



10. Tangible Assets

	Land		Buildings	Plant & Machinery	Office Equipment	Furniture & Fixtures	Vehicles	Wind Mill	Electrical Installation	Total
	Freehold	Leasehold								
Gross Block										
At 1 April 2011	196,233,647	4,895,000	749,547,869	1,324,981,027	15,920,050	14,798,941	27,930,542	186,884,748	76,770,943	2,597,962,767
Additions	233,768,679	3,500,000	129,904,160	186,517,861	1,238,251	1,709,856	1,031,979	—	1,658,807	559,329,593
Disposals	60,000,000	—	107,209,793	67,513,753	831,474	1,265,651	4,928,726	—	13,672,861	255,422,258
At 31 March 2012	370,002,326	8,395,000	772,242,236	1,443,985,135	16,326,827	15,243,146	24,033,795	186,884,748	64,756,889	2,901,870,102
Additions	—	—	1770543	5747642	1,764,225	3,982,389	6,859,671	179,200	1,879,011	22,182,681
Disposals	—	—	—	2171780	—	—	3,414,432	—	—	5,586,212
Adjustment*	—	—	—	—	—	—	—	—	—	—
At 31 March 2013	370,002,326	8,395,000	774,012,779	1,447,560,997	18,091,052	19,225,535	27,479,034	187,063,948	66,635,900	2,918,466,571
Depreciation										
At 1 April 2011	—	—	110,973,813	389,437,472	9,992,393	12,354,658	17,629,867	38,773,503	35033338	614,195,044
Charge for the year	—	—	24,802,353	72,164,574	796,288	714,708	2,810,869	14,651,764	3,682,649	119,623,205
Disposals	—	—	39,882,767	16,626,131	301,485	715,534	5,858,849	—	3,590,213	66,974,979
At 31 March 2012	—	—	95,893,399	444,975,915	10,487,196	12,353,832	14,581,887	53,425,267	35,125,774	666,843,270
Charge for the year	—	—	26,605,817	76,149,198	865,148	1,088,962	3,465,385	9,688,199	3,801,797	121,664,506
Disposals	—	—	—	874,063	—	—	2,102,487	—	—	2,976,550
Adjustment*	—	—	—	—	—	—	—	—	—	—
At 31 March 2013	—	—	122,499,216	520,251,050	11,352,344	13,442,794	15,944,785	63,113,466	38,927,571	785,531,226
Net Block										
At 31 March 2012	370,002,326	8,395,000	676,348,837	999,009,220	5,839,631	2,889,314	9,451,908	133,459,481	29,631,115	2,235,026,832
At 31 March 2013	370,002,326	8,395,000	651,513,563	927,309,947	6,738,708	5,782,741	11,534,249	123,950,482	27,708,329	2,132,935,345

Revaluation Details:

Particulars	Year				
	2012-13	2011-12	2010-11	2009-10	2008-09
Asset Details:					
Balance as at 1 April	469,113,708	328,715,476	340,575,387	352,768,846	72,307,736
Revaluation Addition	—	—	—	—	—
land	—	232,768,679	—	—	96,398,058
Building	—	—	—	—	187,770,230
Transfer to P & L A/c	7,313,346	9,849,473	11,859,911	12,193,459	3,707,178
Reversal	—	82,520,974	—	—	—
Balance as at 31 March, 13	461,800,362	469,113,708	328,715,476	340,575,387	352,768,846

11. Intangible Assets

	Computer Software	Total
Gross Block		
At 1 April 2011	7,023,042	7,023,042
Additions	997,329	997,329
Disposals	—	—
At 31 March 2012	8,020,371	8,020,371
Additions	1,101,151	1,101,151
Disposals	—	—
At 31 March 2013	9,121,522	9,121,522

	Computer Software	Total
Depreciation		
At 1 April 2011	3,494,584	3,494,584
Charge for the year	1,566,599	1,566,599
Disposals	—	—
At 31 March 2012	5,061,183	5,061,183
Charge for the year	1,777,445	1,777,445
Disposals	—	—
At 31 March 2013	6,838,628	6,838,628
Net Block		
At 31 March 2012	2,959,188	2,959,188
At 31 March 2013	2,282,894	2,282,894



12 Deferred tax (net)

Amount in Rs.

	As at 31.03.2013	As at 31.03.2012
Deferred tax liabilities		
Depreciation	156,766,409	152,936,133
Deferred tax assets		
Employee benefits	598,362	1,242,392
Unabsorbed Losses	188,454,426	201,528,239
Others	2,789,390	1,414,186
Net deferred tax (Assets)/Liability	(35,075,769)	(51,248,684)

13. Loans & advances

Amount in Rs.

	long-term		Short-term	
	As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
Unsecured, considered good unless stated otherwise				
Capital advances	10,032,078	45,816,072	—	—
Security deposits	25,377,279	24,743,714	—	—
Total (A)	35,409,357	70,559,786	—	—
Other loans and advances				
Balances with statutory authorities	1,563,629	2,099,725	25,136,608	18,243,163
Loans and advances to employees	3,046,158	6,912,611	123,603	423,603
Prepaid expenses	—	—	9,526,427	4,757,719
MAT Credit Entitlement	76,315,803	5,88,13,983	—	—
Direct taxes refundable (net of provisions)	2,971,509	6,777,490	—	—
Total (B)	83,897,099	74,603,809	34,786,638	23,424,485
Total (A+B)	119,306,456	145,163,595	34,786,638	23,424,485

Direct taxes refundable represent amounts recoverable from the Income Tax Department for various assessment years. In respect of disputed demands, company has filed appeals which are pending at various levels and for assessment years where the issues have been decided in favour of the company, the company is in the process of reconciling / adjusting the same with the department. Necessary value adjustments shall be made on final settlement by the department.

14. Other assets

Amount in Rs.

	Not Current		Current	
	As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
Others				
Export benefits receivable	—	—	148,082,735	106,804,246
Subsidies receivable (TUFS)	—	—	19,748,671	25,197,380
Other receivables	2,050,313	8,615,736	48,479,008	64,723,051
Non-current bank balances (note no-18)	3,259,397	1,839,128	—	—
	5,309,710	10,454,864	216,310,414	196,724,677

In respect of subsidies receivable under the Technology Up-gradation Fund Scheme (TUFS) for Textiles established by Government of India, the lending institutions have yet to provide confirmation as to action taken by them towards claiming reimbursement of subsidies. Accordingly, subsidy receivable is subject to final adjustments that may arise on settlement of issues and actions taken by the lenders.



15. Current investments

Amount in Rs.

	As at 31.03.2013	As at 31.03.2012
(valued at lower of cost and fair value, unless stated otherwise)		
Quoted Equity Instruments		
100(PY 100) Equity Shares of P.G. Foils Ltd. (Fully paid up)	2,900	2,900
Unquoted Equity Instruments (Valued at cost)		
300(PY 200) Equity Shares of West Bengal Hosiery Park Ltd.	3,000	3,000
In Convertible Debentures Quoted, Fully paid up		
10 (PY 10)Gujarat Ambuja Protiens Ltd. (Fully Convertible)	2,500	2,500
15(PY 15) Seamless Steels & Alloyd Ltd. (Partly Convertible)	3,000	3,000
Other Investements		
1(PY 1) Bond ICICI Deep Discount Bond of Rs 1000	1,000	1,000
National Saving Certificates (Pledged with Govt Authority)	11,100	11,100
	<u>23,500</u>	<u>23,500</u>
Aggregate amount of quoted investment	8,400	8,400
Market value of quoted investment (Equity shares)	3,155	7,710
Aggregate amount of unquoted investments	15,100	15,100
Aggregate provision for diminution in value of investments	—	—

16. Inventories

Amount in Rs.

	As at 31.03.2013	As at 31.03.2012
At lower of cost and net realizable value		
Raw materials	218,666,477	281,483,715
Finished goods (refer note no-22)	375,218,369	285,495,880
Work-in-progress (refer note no-22)	52,983,355	42,939,632
Stores and spares	33,981,408	31,888,323
	<u>680,849,609</u>	<u>641,807,550</u>

Amount in Rs.

	As at 31.03.2013	As at 31.03.2012
17. Trade Receivables		
Unsecured, considered good unless stated otherwise		
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	32,780,503	23,399,095
Doubtful	8,597,288	4,576,655
	<u>41,377,791</u>	<u>27,975,750</u>
Less: Provision for doubtful receivables	8,597,288	4,576,655
	(A) <u>32,780,503</u>	<u>23,399,095</u>
Other Trade receivables		
Unsecured, considered good	413,237,827	314,673,559
Doubtful	—	—
	<u>413,237,827</u>	<u>314,673,559</u>
Less: Provision for doubtful receivables	—	—
	(B) <u>413,237,827</u>	<u>314,673,559</u>
Total (A + B)	<u>446,018,330</u>	<u>338,072,654</u>



18. Cash and bank balances

	Non Current		Current	
	As at	As at	As at	As at
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
Cash and cash equivalents				
Balances with banks				
- Current Accounts	—	—	7,537,487	12,982,927
- Export Earners Foreign Currency Account	—	—	48,851	182,149
- Dividend account	—	—	4,530,680	4,756,729
Cash in hand	—	—	1,964,541	792,989
			<u>14,081,559</u>	<u>18,714,794</u>
Other bank balances				
Margin money Accounts	3,259,397	1,839,128	—	—
	<u>3,259,397</u>	<u>1,839,128</u>	—	—
Amount disclosed under the head "other non current assets" (note no-14.)	(3,259,397)	(1,839,128)	—	—
	<u>—</u>	<u>—</u>	<u>14,081,559</u>	<u>18,714,794</u>

19. Revenue from operations

	Year Ended 31.03.2013		Year Ended 31.03.2012	
Sale of products				
Manufactured goods				
Yarn	3,060,365,561		2,185,895,421	
Fabric	447,965,603		330,964,023	
Garments / Made-ups	956,774,367		744,982,278	
Cotton / other waste	318,174,446		258,688,194	
Others	94,474,531		263,467,190	
Sale of Power	38,476,317	4,916,230,825	22,123,028	3,806,120,134
Sale of services				
Job charges	65,005	65,005	32,291	31,291
Other operating revenues				
Export incentives	129,946,409*		152,723,587	
		<u>129,946,409</u>	<u>152,723,587</u>	<u>152,723,587</u>
Less: Excise duty		17,809,433		19,042,903
		<u>5,028,432,806</u>		<u>3,939,832,109</u>

* Net of lapsed duty credit scrips amounting to Rs. 1,69,78,292 issued under Target Plus Scheme.

20. Other Income

	Year Ended 31.03.2013		Year Ended 31.03.2012	
Interest income	862,131		430,610	
Dividend on current investments	75		225	
Profit on sale of fixed assets	1,181,976		81,723,693*	
Miscellaneous income	1,777,756		691,935	
	<u>3,821,938</u>		<u>1,122,770</u>	

* Includes Rs 7,96,96,226 being profit on sale of Ginning Factory and Oil Mill Located at Gondal, Gujrat.



21. Cost of Material Consumed

Amount in Rs.

	Year Ended 31.03.2013	Year Ended 31.03.2012
Raw Material consumed		
Opening Inventory	281,483,716	291,299,962
Add: Purchases (net)	3,509,862,779	2,923,434,750
Less: Inventory at the end of the year	218,666,477	281,483,716
Cost of raw material consumed during the year	3,572,680,018	2,933,250,996
Packing material consumed	67,922,560	50,610,273
	<u>3,640,602,578</u>	<u>2,983,861,269</u>

The Raw material consumption figures are disclosed on the basis of derived figures and are after adjusting excesses and shortages ascertained on physical count, unserviceable items, etc.

22. Changes in inventories of finished goods, work-in-progress and Waste Material

Amount in Rs.

	Year Ended 31.03.2013	Year Ended 31.03.2012
Inventories (At close)		
Finished Goods	375,218,369	285,495,880
Work-in-progress	52,983,355	42,939,632
	(A) <u>428,201,724</u>	<u>328,435,512</u>
Inventories (At opening)		
Finished Goods	285,495,880	327,221,287
Work-in-progress	42,939,632	43,107,677
	(B) <u>328,435,512</u>	<u>370,328,964</u>
(Increase) / Decrease	<u>(99,766,212)</u>	<u>41,893,452</u>
Breakup of finished goods is as under		
Finished Goods		
Yarn	37,495,204	44,622,071
Fabric	89,091,646	60,707,725
Garment /made-ups	230,521,169	164,869,986
Waste Material	18,110,350	15,296,098
	<u>375,218,369</u>	<u>285,495,880</u>
Breakup of work in progress is as under		
Work-in-progress		
Spinning & Yarn dyeing	27,479,742	25,471,683
Garment /made-ups	25,503,613	17,467,949
	<u>52,983,355</u>	<u>42,939,632</u>
23. Employee Benefit Expense		
Salaries and wages	154,744,937	127,607,724
Contribution to provident and other funds	14,623,403	12,016,866
Staff welfare	5,280,031	4,104,205
	<u>174,648,371</u>	<u>143,728,795</u>



24. Finance Costs

Amount in Rs.

	Year Ended 31.03.2013	Year Ended 31.03.2012
Interest expense	325,913,669	263,465,522
Other borrowing costs	5,409,361	3,002,250
Exchange difference to the extent considered as an adjustment to borrowing costs	—	2,810,690
	<u>331,323,060</u>	<u>269,278,462</u>

25. Depreciation and amortisation

Depreciation of tangible assets	114,351,160	109,773,732
Amortization of intangible assets	1,777,445	1,566,599
	<u>116,128,605</u>	<u>111,340,331</u>

26. Other expenses

Consumption of stores and spare parts	31,215,973	19,779,139
Job work charges	132,299,581	94,947,983
Power & Fuel	273,518,806	197,746,923
Repairs		
Buildings	5,914,537	7,906,805
Machinery & Others	7,690,055	5,042,306
Insurance	6,555,380	4,766,270
Rent	231,758	368,135
Rates and taxes, excluding taxes on income	509,553	756,609
Freight & forwarding	101,017,600	73,878,868
Royalty, Brokerage & Commission on sales	80,676,053	73,975,368
Advertisement & publicity	66,795,694	36,848,372
Cash Discount	8,144,329	11,571,725
Other selling expenses	21,357,353	17,381,617
Provision for doubtful debts and advances	4,020,633	2,145,487
Directors Sitting Fees	161,012	120,000
Loss on sale of fixed assets	5,257	—
Legal & Professional Charges	4,787,214	5,547,593
Audit Fees & Expenses	1,218,368	1,063,265
Donation	6,150,678	3,970,459
Bad Debts Written off	642,424	2,818,637
Telephone & Postage	3,403,248	1,920,196
Electricity & Water Charges	3,349,444	1,908,362
Other expenses	24,022,424	17,862,740
	<u>783,687,374</u>	<u>582,326,859</u>

Other expenses include following payments to the statutory auditors

As auditor		
Statutory audit	1,011,240	842,700
Limited review/Certification	123,596	132,360
Reimbursement of Expenses	83,532	88,205
Total	<u>1,218,368</u>	<u>1,063,265</u>



27. Earnings per share

Amount in Rs.

Particulars	For Year Ended 31.03.2013	For Year Ended 31.03.2012
a) Weighted average number of shares at the beginning and end of the year	21,498,050	21,498,050
b) Net profit after tax available for equity shareholders (Rupees)	65,522,752	(21,706,902)
c) Basic and Diluted Earning Per Share (Rupees)	3.05	(1.01)
d) Par value of Rs. 10/- Each		

28. Contingent liabilities not provided for in respect of:

a) Guarantees given by Bank	24,131,000	10,900,000
b) Income tax matters in dispute	1,990,758	15,85,758
c) Other Matters	5,220,874	—

Based on legal advice, discussions with the solicitors, etc., the management believes that there is fair chance of decisions in the company's favour in respect of all the items listed above and hence no provision is considered necessary against the same. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the company's financial position and results of operations.

29. Obligations and commitments outstanding:

a) Estimated value of contracts remaining to be executed on capital account and not provided for (net of advances)	233,700,000	792,600,000
b) Bills discounted with banks	560,110,996	306,965,255

30. a) Income Tax Assessments have been completed up to assessment year 2010-11 except for the Assessment year 2003-04 where the department has raised demand of Rs. 15,85,758 and for Assessment Year 2010-11 where the department has disallowed expenditure of Rs. 41,34,844 (with NIL Demand), which has been claimed in next assessment year. Assessment for the year 2011-12 is in progress, liability if any over and above the existing provisions will be provided only on completion of the assessments. The management foresees that existing provisions are sufficient for the same.

b) Erstwhile T.T. Finance Ltd. (Since amalgamated with the Company) has paid Income tax demand of Rs. 8,05,000, pertaining to the assessment year 1992-1993. The company has contested the same and ITAT has quashed the demand. In appeal effect, the company has found an apparent mistake of not allowing credit of tax paid and hence filed a rectification application under section 154, which is pending.

c) In accordance with the company's policy a sum of Rs. 7,63,49,524 (Previous year Rs. 5,88,13,983) has been shown as MAT credit entitlement under "Long term loan & advances".

31. Sales Tax assessments in different states have been completed up to the assessment year 2009-10. Liability if any, arising out of remaining Sales Tax Assessments, which are in progress at various stages, will be provided only on the final assessment. However, management foresees no significant liability on this account

32. Consistent with its past policy, the company has on the basis of technical opinion continued to treat plant and machinery of spinning units at Gajroula, Avinashi & Rajula as continuous process plant.

33. Trade creditors include outstanding dues of small scale industries 24,25,132 (Previous year Rs. 20,25,120). The above information regarding small scale industrial undertakings has been determined to the extent such parties have been identified by the company, on the basis of information available with them.

34. Derivative instruments and unhedged foreign currency exposure

As on date of Balance Sheet the company has gross exposure in the form of Plain Vanilla Forward Contracts for the purpose of hedging export sales amounting to Rs 32.65 Cr (Previous Year NIL).

35. a) The response to letters sent by the Company requesting confirmation of balances has been insignificant. In the management's opinion, adjustments on reconciliation of the balances, if any required, will not be material in relation to the financial statements of the Company and the same will be adjusted in the financial statements as and when the confirmations are received and reconciliations completed.

b) Inventories, loans & advances, trade receivables and other current / non-current assets are reviewed annually and in the opinion of the Management do not have a value on realization in the ordinary course of business, less than the amount at which they are stated in the Balance Sheet.



36. Employee benefit obligations

Defined benefit plan

The employee's Gratuity Fund Scheme, which is defined benefit plan, is managed by Trust maintained with Life Insurance Corporation of India (LIC). The present value of obligation is determined, using Projected Unit Credit Method, which recognized each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for compensation absences is recognized in same manner as gratuity.

a) Reconciliation of opening and closing balances of the present value of the defined benefit obligation

Particulars	Gratuity (Funded)	
	2012-2013	2011-2012
Defined Benefit Obligation at the beginning of the year	16,607,448	1,37,94,699
Current Service Cost	2,835,272	22,45,790
Current Interest Cost	1,328,596	11,72,549
Actuarial (gain)/loss	565,548	9,33,381
Less: Benefits Paid	(717,630)	(15,38,971)
Defined Benefit Obligation at the end of the year	20,619,234	1,66,07,448

b) Reconciliation of opening and closing balances of Fair value of the plan assets

Particulars	Gratuity (Funded)	
	2012-2013	2011-2012
Fair Value of Plan Assets at beginning of the year	12,586,763	1,10,18,523
Expected Return on Plan Assets	1,164,276	9,91,667
Actuarial (gain)/loss	(779,095)	(6,60,632)
Contributions	6,520,685	27,76,176
Less: Benefits Paid	717,630	(15,38,971)
Fair Value of Plan Assets at end of the year	18,774,999	1,25,86,763

c) Reconciliation of Present Value of obligations and Fair Value of Plan Assets

Particulars	Gratuity (Funded)	
	2012-2013	2011-2012
Fair Value of Plan Assets at end of the year	18,774,999	12,586,763
Present value of defined Benefit Obligation at the end of the year	20,619,234	16,607,448
Liability/(Assets) recognized in the Balance Sheet.	1,844,235	4,020,685

d) Expense recognized during the year

Particulars	Gratuity (Funded)	
	2012-2013	2011-2012
Current Service Cost	2,835,272	22,45,790
Past service cost	—	—
Current Interest Cost	1,328,596	11,72,549
Expected Return on Plan Asset	1,164,276	(9,91,667)
Actuarial (gain)/loss	1,344,643	15,94,013
Net cost recognized in statement of Profit & Loss	4,344,235	40,20,685



e) Assumptions used to determine the defined benefit obligation

Particulars	Gratuity (Funded)	
	2012-2013	2011-2012
Mortality table (LIC)	LIC (1994-1996)	LIC (1994-1996)
Discount Rate (p a)	8.50%	8.50%
Estimated rate of return on plan assets (p a)	9.00%	9.00%
Expected rate of increase in salary (p a)	6.00%	6.00%

The expected rate in increase in salary considered in actuarial valuation is based on consideration of inflation, seniority, promotion, accretion, and other relevant factors including supply and demand in the employment market.

37. Related party disclosures

The information regarding related parties has been determined on the basis of criteria specified in AS-18 "Related Party Disclosures" and to the extent such parties have been identified by the company, on the basis of information available with them. This has been relied upon by the auditors.

Names of related parties and description of relationship:

- | | |
|--|--|
| 1. Holding Company | Nil |
| 2. Subsidiaries Company | Nil |
| 3. Fellow Subsidiaries | Nil |
| 4. Associates | Nil |
| 5. Key Management Personnel | Dr. Rikhab C. Jain, Mr. Sanjay Jain, Mrs. Jyoti Jain |
| 6. Relatives of Key Management Personnel | Mrs. kala Devi Jain |

a) Transactions with Related Parties

Particulars	Key Management Personnel	
	Current Year (Rs.)	Previous Year (Rs.)
Remuneration Paid	11,995,000	81,00,000
Perquisites	2,325,000	5340,000
Contribution to Provident & other funds	840,060	12,60,000
Royalty (Including Service Tax)	53,958,997	4,21,57,051
Interest	15,783,063	80,28,166
Outstanding		
a) Amount Receivable	—	72,00,000*
b) Amount Payable	1,505,820	13,09,000
c) Unsecured Loans	77,699,737	13,06,31,465
d) Corporate Guarantee issued	3,917,541,000	409,80,00,000

*During the previous year remuneration has been restricted to Rs 4Lacs per months as in compliance to Section 198,309 and schedule XIII of the Companies Act, 1956 in view of current year Losses. The same has been considered as amount held in trust by concerned director as per section provision of section 309 of the Companies Act, 1956.

38. Segment information

The Company operate under single business segment "Textiles". Company deals in four product i.e. cotton, yarn, fabric and made-ups. There is not other reportable segment.

Company sells cotton in domestic as well as in overseas market. Yarn, covers bought out yarn as well as production of basic cotton yarn over a very wide range of counts, which besides being primarily exported, is also marketed in Domestic Market. Fabric includes both bought out fabric as well as the value added activities relating to knitting, dyeing and processing. Textile Made-ups, made under licence of renowned brand "T.T".



PRODUCT WISE SALES DETAIL:

PRODUCT SALES	TEXTILE				POWER	AGRO COMM.	OTHERS	TOTAL
	COTTON	YARN	FABRIC	KNITWEAR & OTHER MADE-UP	WIND POWER			
EXPORTS	153,208,572 (116,975,643)	2,512,290,415 (2,023,670,440)	28,463,733 (52,262,263)	23,449,615 (748,188)	— (NIL)	73,191,387 (41,303,896)	— (NIL)	2,790,603,722 (2,234,960,430)
DOMESTIC	164,965,874 (141,712,551)	548,075,145 (162,224,981)	419,501,869 (278,701,760)	933,324,752 (744,234,090)	38,476,317 (22,123,028)	— —	21,283,145 (222,163,294)	2,125,627,102 (1,571,159,704)
TOTAL	318,174,446 (258,688,194)	3,060,365,561 (2,185,895,421)	447,965,603 (330,964,023)	956,774,367 (744,982,278)	38,476,317 (22,123,028)	73,191,387 (41,303,896)	21,283,145 (222,163,294)	4,916,230,825 (3,806,120,134)

Figures in Bracket *()* represent previous year.

39. Value of imports calculated on CIF basis in respect of :

Amount in Rs.

	As at 31.03.2013	As at 31.03.2012
Raw materials (including dyes, chemicals & embellishments)	—	—
Stores & spare parts	5,731,594	69,444
Capital goods	143,689,631	59,710,201
40. Expenditure in foreign currency		
Travelling	1,588,381	1,892,370
Commission	16,371,316	23,643,133
Export Claims (Quality)	336,329	1,738,732

41. Details of imported and indigenous raw material, stores & spare parts consumed

	Year Ended 31.03.2013		Year Ended 31.03.2012	
	Rs	%	Rs	%
Raw materials (Cotton)				
Imported	—	—	—	—
Indigenous	1,494,951,936	100.00	1,510,463,331	100.00
	1,494,951,936	100.00	1,510,463,331	100.00
Stores & spare parts				
Imported	4,537,298	14.54	69,444	0.19
Indigenous	26,678,675	85.46	35,031,523	99.81
	31,215,973	100.00	35,100,967	100.00

42 Earnings in foreign currency

	Year Ended 31.03.2013	Year Ended 31.03.2012
FOB value of Export	2,671,876,012	2,207,322,599

43. a) Figures in brackets, wherever given, are in respect of previous Year.

b) The company has reclassified previous year figures to conform to this year's classification

Signed for identification Notes 1 to 43
for Doogar & Associates
Chartered Accountants
Firm Regn. No. 000561N

(Dr. Rikhab C. Jain)
Chairman

(Sanjay kr. Jain)
Managing Director

(Mukesh Goyal)
Managing Partner
M. No. 081810

(Sunil Mahnot)
Vice President (Finance) &
Company Secretary

Place: New Delhi
Date: 29.05.2013



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2013

(Amount in Rs.)

PARTICULARS

	For the year ended 31-3-2013	For the year ended 31-3-2012
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Extraordinary items and tax	85,630,968	-109,750,596
Adjustment for :		
Depreciation and amortisation	116,128,605	111,340,331
(Profit) / Loss on sale of Assets	-1,181,976	-81,723,693
Finance Costs	331,323,060	269,278,462
Interest income	-862,131	-430,610
Dividend Income	-75	—
Net (gain)/loss on sale of investments	—	—
Adjustments to the carrying amount of investments	—	-111,250
Lease Rent	-59,840	
	<u>445,347,643</u>	<u>298,353,240</u>
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	530,948,611	188,602,644
Changes in working capital:		
Adjustments for (increase/decrease in operating assets:		
Inventories	-39,042,059	36,387,870
Trade Receivables	-107,945,676	-36,723,878
Long-term loans and advances	44,568,812	-43,137,475
Other current Assets	-30,947,891	-24,329,527
	<u>-133,366,814</u>	<u>-67,803,010</u>
Adjustments for increase/(decrease) in operating liabilities		
Trade payables	57,722,909	21,612,748
Other Current Liabilities	119,173,688	-8,089,847
	<u>176,896,597</u>	<u>13,522,901</u>
	<u>43,529,783</u>	<u>-54,280,109</u>
	<u>574,508,394</u>	<u>134,322,535</u>
Cash flow from extraordinary items	—	—
Cash generated from operations	574,508,394	134,322,535
Net income tax (paid)/refunds	-17,501,820	—
Net cash flow from/(used in) operating activities (A)	557,006,574	134,322,535
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Capital expenditure on fixed assets, including capital advance	-734,918,880	-335,217,229
Proceeds from sale of fixed assets	3,791,638	187,650,000
Interest received	862,131	430,610
Dividend Income	75	—
Rental income from operation	59,840	111,250
	<u>-730,205,197</u>	<u>-147,025,369</u>
NET CASH FLOW FROM (USED IN) INVESTING ACTIVITIES (B)	-730,205,197	-147,025,369
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	599,701,158	637,501,174
Repayment of long-term borrowings	-178,934,800	-305,866,000
Net increase/decrease in working capital borrowings	79,122,089	-39,136,121
Finance cost	-331,323,060	-269,278,462
Dividend paid	—	-21,498,050
Tax on dividend	—	-3,487,521
	<u>168,565,387</u>	<u>-1,764,980</u>
Cash flow from extraordinary items	—	—
NET CASH FLOW FROM/USED IN FINANCING ACTIVITIES (C)	168,565,387	-1,764,980
Net Increase/decrease In Cash And Cash Equivalents (A+B+C)	-4,633,235	-14,467,814
Cash and cash equivalents at the beginning of the year	18,714,794	33,182,608
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR*	14,081,559	18,714,794



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2013

(Amount in Rs.)

PARTICULARS

COMPONENTS OF CASH AND CASH EQUIVALENT

Cash on Hand
With Banks on Current account
Export Earners Foreign Currency Account
Dividend Account

	For the year ended 31-3-2013	For the year ended 31-3-2013
	1,964,541	792,989
	7,537,487	12,982,927
	48,851	182,149
	4,530,680	4,756,729
	<u>14,081,559</u>	<u>18,714,794</u>

NOTES

(1) The Company can utilise this balance only towards settlement of respective unpaid dividend.

See accompanying notes forming part of the financial

As per our report of even date attached.

FOR DOOGAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn No: 000561N

(MUKESH GOYAL)
Managing Partner
M.No. 081810

for and on behalf of the Board

(Dr. Rikhab C. Jain)
Chairman

(Sanjay kr. Jain)
Managing Director

Place: New Delhi
Date: 29-05-2013

(Sunil Mahnot)
Vice President (Finance) &
Company Secretary





T T LIMITED

NOTICE

NOTICE is hereby given that the 34th (Thirty Fourth) Annual General Meeting of the Members of the Company will be held on Wednesday the 18th September 2013 at 11.00 a.m. at Talkatora Indoor Stadium, New Delhi to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and Profit & Loss Account for the year ended on that date together with Directors and Auditors Report thereon.
2. To declare a Dividend.
3. To appoint a Director in place of Shri Navratan Dugar who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri V. R. Mehta, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

Place : New Delhi
Date : 29.05.2013

BY ORDER OF THE BOARD
Sd/-

Regd. Office :
T T Garment Park
879, Master Prithvi Nath Marg
Opp: Ajmal Khan Park
Karol Bagh, New Delhi 110005

(SUNIL MAHNOT)
Vice President (finance) &
Company Secretary

NOTES :

- i) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- ii) Shareholders of erstwhile T.T. Finance Ltd who have not got exchanged their share certificates are advised to surrender Share Certificate for exchange with certificates of T.T. Limited.
- iii) Members are requested to notify the change in their address and such communications be addressed to the Registered Office of the Company or the Registrars and Share Transfer Agents of the Company. Members whose shareholdings are in Demat form are requested to send the intimation for change of address to their respective depository participant
- iv) As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their own copies of Annual Report to the Meeting.
- v) The Register of Member and Share Transfer Books of the Company will remain closed from 13.09.2013 to 18.09.2013 (both days inclusive).

Registrar & Share Transfer Agent

M/S Beetal Financial & Computer Services Pvt Limited, 99, Madangir, Behind Local Shopping Centre, New Delhi – 110062.
Telephone No(S) 011-29961281, Fax : 011-29961284, E-Mail : Beetal@Beetalfinancial.Com



TT LIMITED ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)
Regd. Office: 879, Master Prithvi Nath Marg, Opp. Ajmal Khan Park, Karol Bagh, New Delhi - 110005.

Folio No..... DP ID Client ID No..... No. of Shares held.....

34th Annual General Meeting of the Company held on Wed. 18th Sep. 2013 at 11.00 a.m. at Talkatora Indoor Stadium, New Delhi - 1.

I hereby record my presence at the Thirty Fourth Annual General Meeting of the Company held at Wednesday 18th Sep. 2013 at 11.00 a.m. at Talkatora Indoor Stadium New Delhi - 110 001.

Name of the shareholder/proxy (in block letters) _____

Mobile No.: _____ E-Mail: _____

Signature of the Shareholder/Proxy _____

NOTE: Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over to the Company officials at the entrance of the meeting hall.

REGRET : NO GIFT/SNACKS COUPON

दि; कवि उक्त ब्यु-वर्ग ब्ये इरक्यु [कतयन्त इ कन दस्यु; ॥

TT LIMITED FORM OF PROXY

Folio No..... DP ID Client ID No..... No. of Shares held.....

I/We of being a member/members of the above named Company, hereby appoint of or failing him of as my/our proxy to vote for me/us on my/our behalf at the Thirty Third Annual General Meeting of the Company held on Wednesday **18th Sep. 2013 at 11.00 a.m. at Talkatora Indoor Stadium New Delhi - 110 001** and at any adjournment thereof.

Signed this _____ day of _____ 2013 _____

Mobile No. _____ E-mail _____

Rs. 1/-
Revenue
Stamp

NOTE: This proxy form, in order to be effective and valid, should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time of the Meeting.

IMPORTANT

Shareholders/Proxyholders attending the Annual General Meeting of the Company may please note that for various legal and other restrictions neither gift coupon nor any snacks coupon would be distributed. This being advised to avoid inconvenience.



TT LIMITED

All Shareholders of

TT Limited

Dear Shareholder,

The ministry of Corporate Affairs has taken "Green Initiative in the corporate Governance" by allowing paperless Compliances by the companies through electronic mode.

In accordance with the recent Circular No. 17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 of MCA, Companies can now send various notices / documents (including notice calling AGM, Audited Financial Results, Directors. Report, Auditor's Report etc.) to their shareholders through electronic mode to the registered email address of the shareholders.

You are therefore requested to send us your email id and mobile number in below format to enable us to serve you better.

You can also visit our website www.tttextiles.com and download Annual Report, Notices, Proxy Form etc.

Lets's be part of "Green Initiative" of Government of India

Thanking You

**Cordially Yours
For TT Limited**

**Sunil Mahnot
Vice President (Finance) & Company Secretary**



**Company Secretary
TT Limited
New Delhi**

Reg.- Electronic Communication between Company and Shareholder.

I am glad to note the option given by the "Ministry of Corporate affairs" (MCA) regarding E-communication and hereby opt to receive all notice / documents (including notice calling AGM, Audited Financial Results, Directors Report, Auditor's Report etc.) through Electronics mode. Please note my particulars as under:-

Name :

Folio No./ DPID & Client ID :

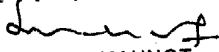
Email ID :

Mobile No. :

Signature:

Name of Shareholder

FORM A

1	Name of the Company	T T LIMITED
2	Annual Financial Statements for the year ended	31 st March, 2013
3	Type of Audit Observation	NIL
4	Frequency of Observation	N.A.
5	To be signed by CFO (Chief Financial Officer)	For T T LIMITED  SUNIL MAHNOT VICE PRESIDENT (FINANCE) & COMPANY SECRETARY