



T T LIMITED

(CIN NO.-L18101DL1978PLC009241)
879, MASTER PRITHVI NATH MARG
OPP: AJMALKHANPARK, KAROL BAGH,
NEW DELHI – 110 005, INDIA
TEL: 0091 11 45060708
EMAIL: newdelhi@ttlimited.co.in
WEBSITE: <http://www.ttlimited.co.in>



11th August, 2018

M/s National Stock Exchange of India Ltd
“Exchange Plaza”
Plot No. C/1, G Block
BandraKurla Complex
Bandra (E), Mumbai-400051
Ph: 022-26598100-8114

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

Dear Sir

Reg: Scrip Code: TTL / Scrip Code: 514142

Sub: Compliance of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”]


In compliance with Regulation 34 of the Listing Regulations, please find attached herewith Annual Report for the Financial Year 2017-18 duly approved and adopted by the shareholders at the 39th Annual General Meeting held on Wednesday, 8th August, 2018 at 11:00 A.M. at Sri Sathya Sai Auditorium, Lodhi Road, Bhishm Pitamah Marg, New Delhi 110003.

The Annual report for the Financial Year 2017-18 is uploaded on the website of the Company (www.ttlimited.co.in)

This is for your information and necessary action.

Thanking You

Cordially Yours
For T T Limited


Neha Lakhera
Company Secretary
M.No. ACS31978

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dikhe



Garments





HiFlyers

FROM THE HOUSE OF 





Company Information

T.T. LIMITED

CIN NO.L18101DL1978PLC009241

BOARD OF DIRECTORS

Dr. Rikhab C. Jain (Chairman)

Shri Sanjay Kumar Jain (Managing Director)

Smt. Jyoti Jain (Jt. Managing Director)

Padam shri Shri V.R. Mehta (Independent Director)

Shri Navratan Dugar (Independent Director)

Dr. (Prof.) V.K. Kothari (Independent Director)

Shri Mahesh C. Mehta (Independent Director)

Shri Sunil Mahnot (Director Finance & CFO)

COMPANY SECRETARY

Ms. Reetika Mahendra Rathore

STATUTORY AUDITORS

M/s R.S. Modi & Co.

INTERNAL AUDITORS

M/s. Sarat Jain & Associates

BANKERS

A. Consortium :

ORIENTAL BANK OF COMMERCE

PUNJAB NATIONAL BANK

B. Others:

STATE BANK OF INDIA, INDIAN BANK

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: 011-45060708, E-mail : newdelhi@ttlimited.co.in

Toll Free : 18001035681

Website : www.ttlimited.co.in

CORPORATE IDENTIFICATION NO.

L18101DL1978PLC009241

BRANCHES

Kolkata, Avinashi, Gajroula, Rajula

MILLS/FACTORIES

Gajroula (Uttar Pradesh), Avinashi, Distt. Tirupur (Tamil Nadu),

Rajula, (Pipavav Port, Gujarat) and Jamanvada (Distt. Kutch, Gujarat)

SHARE HOLDERS' INFORMATION

visit: www.ttlimited.co.in E-mail: investors@ttlimited.co.in

DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the 39th (Thirty Ninth) Annual Report of the Company together with the Audited Accounts for the year ended March 31, 2018.

1 FINANCIAL RESULTS

	2017-18 (Rs. In lakhs)	2016-17 (Rs. In lakhs)
Sales / Income from operations	51790.73	69019.90
Profit before interest, Depreciation and Tax	3657.46	4861.65
Financial Charges	2984.61	3260.64
Depreciation	1227.35	1541.32
Provision for Income Tax / Deferred Tax	919.68	(155.62)
Profit / Loss after Tax	(1474.18)	215.31
Balance brought forward from previous year	281.64	266.33
TOTAL	(1192.54)	481.64
Appropriation:		
Dividend & Distribution Tax	—	—
Transferred to / from General Reserve	—	200.00
Balance Carried forward	(1192.54)	281.64
TOTAL	(1192.54)	481.64

2. DIVIDEND

No Dividend recommended by the Board for the year under review.

3. REVIEW OF OPERATIONS

The troubles continued in the economy, with almost 6 months of domestic market disturbance due to implementation of GST. Distributors and retailers started de-stocking before GST and the slowness continued for a few months post GST. Yarn, fabric and garments were all badly affected, leading to a drastic fall in sales.

The export market got weakened due to Rupee moving from 68 levels to 64 levels, making us uncompetitive. Overall Indian exports for the industry fell by 4%. In 2017-18.

The Company decided to go in for re-structuring of its textile business portfolio. It decided to reduce its dependence on the low margin, high beta yarn business and shift more towards the value added and stable branded garments business.

The Company sold about 50% of its total spinning capacity and decided to install in Uttar Pradesh, Tamil Nadu and West Bengal garment manufacturing capacity taking advantage of the Central ATUF Incentive Policy and the respective State Government Textile Policies.

All the above factors have lead to a fall in turnover to Rs 500 Crores, despite an increase in garment turnover. The above factors, also lead to losses in the first two quarters though the Company managed to stay in the black in the last two quarters.

The business restructuring has also enabled the Company to reduce its long term debt from Rs 186 crores to Rs 151 crores during the year.

We are also happy to announce that the Company received the Award of "Most Desirable 30 Power Brands", which affirms the strength of its brand TT which will spearhead the growth in the coming times.

In nutshell it's a year best forgotten for financials, but is a landmark in terms of a clear policy change, which has already starting showing small fruits.

4. FUTURE OUTLOOK

As we enter the New Year we start with optimism. The demonetization & GST impact is bygone and GST seems a reality that would improve our competitiveness against the large unorganized garment segment. We are already seeing positive impact of the same and growth in garments despite a 6 month GST impacted demand.

The INR has depreciated by about 4% from the highs giving us a competitive edge once again in exports.

The Company no more carries the baggage of old uncompetitive spinning machinery. The land and building will be used for value added, high margin garments.

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

The Company Exclusive Brand Outlet (EBO) chains by the name of "T T BAZAAR" to build direct connect with the consumer is getting good response. 50 TT Bazaar franchisee stores are running and many more are in the pipeline. Company proposes to take it to 200 in the next 12 months.

New garment factory in Gajroula is expected to start sometime during quarter 2, while Kolkata will start in near future. The up gradation of Avinashi factory also should be completed sometime in quarter Q2.

We therefore start with lot of hope and optimism of achieving new heights and taking the brand and company to new levels. We are



more focused on the value added segment and domestic sales which will de-risk the business and bring in more stability to turnover and margins. We are confident of growing our brand in the garment segment and gaining market share in the years to come.

We have gone through a bad phase, but luckily have emerged stronger and wiser which will hold us in good stead in the days to come.

5. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

As part of its initiatives under "corporate social responsibility" (CSR), the Company has contributed funds for the schemes of eradicating hunger and poverty, promotion of education and medical aid. The contributions in this regard have been made to the registered trust which is undertaking these schemes.

The Annual Report on CSR activities is annexed herewith as **Annexure B**.

6. RISK MANAGEMENT

The Company has a well defined risk management framework in place. Further, it has established procedures to periodically place before the Board, the risk assessment and management measures. As such, there are no risks which in the opinion of the Board threaten the existence of the Company.

The Board of Directors in their meeting held on 11th November, 2015 had constituted Risk Management Committee of the Company. The committee has formulated Risk Management Policy of the Company which has been later on amended on 13th December, 2017 and subsequently approved by the Board of Directors of the Company.

The Risk Management Policy may be accessed on the Company's website at the link:

<http://www.ttlimited.co.in/investor/companyolicies>.

7. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The internal Audit functions reports to the Chairman of the Audit Committee and to Chairman and Managing Director of the Company.

The Internal Audit monitors and evaluates the efficiency and adequacy of internal control systems in the company. It's compliances with operating systems, accounting procedure and policies at all locations of the Company.

8. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

9. RELATED PARTIES TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the Company with Promoters, Key Management Personnel or other designated persons which may have potential conflict with interest of the Company at large.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Smt. Jyoti Jain (holding DIN No. 01736336), retire by rotation at the ensuing Annual General Meeting and being eligible offer herself for reappointment.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under section 149 (6) of the Companies Act, 2013 and Regulation of the Listing Agreement.

During the year there was no change (appointment or cessation) in the office of any KMP.

11. POLICY ON REMUNERATION OF DIRECTORS, KMPs SENIOR MANAGEMENT PERSONNEL AND OTHER EMPLOYEES INCLUDING CRITERIA 'S AS DETERMINED BY NOMINATION AND REMUNERATION COMMITTEE

The remuneration paid to Directors is in accordance with the Nomination and Remuneration Policy of the Company formulated in accordance with Section 134(3) (e) and Section 178(3) of Companies Act, 2013 read with Regulation 19 of SEBI Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force.

Nomination and Remuneration Committee has formulated the criteria for determining the qualifications, positive attributes and independence of directors in accordance with Section 178(3) of Companies Act 2013 and recommended the same to Board.

12. BOARD OF DIRECTORS MEETING

During the year four Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

13. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors report as under:

- That in the preparation of the annual accounts, the applicable accounting standards have been followed.
- 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.
- 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.



- d) That the Directors have prepared the annual accounts on a going concern basis.
- e) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- f) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- g) No fraud has been reported by the auditors under Section 143(12) of Companies Act 2013 for the F.Y. 2017-18.

14. BOARD EVALUATION

Pursuant to the provisions of the Company's Act, 2013 and Regulation 17(10) of the Listing Agreement, 2015, the Board has carried out an evaluation of its own performance and the performance of the directors individually for the financial year 2017-18 in the Board Meeting held on 18th May, 2018.

Your Directors feel pleasure in informing the members that the performance of the Board as a whole and its member individually was adjudged satisfactory.

Company framed policy and criteria for evaluation of Executive Directors, Chairperson, and Independent Directors and have also devised criteria on Board of Directors as whole and individual Committee of the board.

15. PARTICULARS OF REMUNERATION OF DIRECTORS AND KMPs

A statement containing the details of the Remuneration of Directors and KMPs as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel Rules, 2014) is mentioned in Corporate Governance Report.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

The Company has not given any loan or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

17. CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the Company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behavior of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website www.ttlimited.co.in

18. AUDIT COMMITTEE DISCLOSURES

Composition

The Audit Committee consists of Shri Navratan Dugar, Independent Director, Shri V. R. Mehta, Independent Director, Dr. (Prof.) V. K. Kothari, Independent Director, Shri M.C Mehta, Independent Director and Shri Sanjay Kumar Jain, Managing Director. Shri Navratan Dugar is the Chairman of the Committee and Sh. M C Mehta, Independent Director has been appointed as member of the Audit Committee in its meeting dated 13th December, 2017

Mrs. Reetika Mahedra Rathore, is Secretary of the Committee. All the recommendation made by the Audit committee were accepted by the Board.

Vigil Mechanism/Whistle Blower Policy

The Vigil Mechanism of the Company, which also incorporates a Whistle Blower Policy in terms of the Listing Agreement aims to provide a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguard against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman/Chairman of the Audit Committee in exceptional cases.

The policy of Vigil Mechanism and Whistle Blower Policy as approved by the Board may be accessed on the Company's website at the link: <http://www.ttlimited.co.in/investor/companyolicies>

19. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The code of conduct shall stipulate such formats as the board of directors deems necessary for making applications for pre-clearance, reporting of trades executed, reporting of decisions not to trade after securing pre-clearance, recording of reasons for such decisions and for reporting level of holdings in securities at such intervals as may be determined as being necessary to monitor compliance with these regulations. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the code.

20. EXTRACT OF ANNUAL RETURN FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2018

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of Companies (Management and Administration) Rules, 2014 for the financial year 2017-18 in Form No. MGT-9 has been placed and may be accessed from Company's website www.ttlimited.co.in/investors/results/reports.

21. NUMBER OF MEETINGS OF THE BOARD

During the Financial Year 2017-18, 4(Four) Board Meetings were held. For details thereof kindly refer to the section Board of Directors in the report of Corporate Governance forming part of this Annual Report.

22. AUDITORS AND AUDITORS' REPORTS

a. Statutory Auditor:

At the Annual General Meeting held on 13th September, 2017, M/s R S Modi & Co., New Delhi were appointed as Statutory Auditors of the Company to hold the office till the conclusion of 43rd Annual General Meeting of the Company. In terms of the provisions of amended Section 139(1) of the Companies Act 2013, the appointment of statutory auditors shall not be for ratification at every



Annual General Meeting.

Further, Statutory Auditor of the Company has submitted Auditor's Report on the Accounts of the Company for the accounting year ended on 31st March 2018. The Auditor's report is self explanatory and requires no comments.

b. Secretarial Auditor

M/s DMK Associates, Company Secretaries has been appointed as Secretarial Auditors of the Company by the Board of Directors in their meeting held on 18th May, 2018 for the financial year 2018-19.

The Secretarial Auditors of the Company have submitted their Report in form No. MR- 3 as required under Section 204 of the Companies Act, 2013 for the financial year ended 31st March, 2018. This Report is self explanatory and requires no comments. The Report forms part of this report as Annexure – III.

c. Cost Auditor

The Board of Directors has appointed M/s K. L. Jaisingh & Co., Cost Accountants, New Delhi as the Cost Auditors of the Company to conduct Cost Audit of the Accounts for the financial year ended 2018-19. However, as per provisions of Section 148 of the Companies Act, 2013 read with Companies (Cost Record and Audit) rules, 2014, the remuneration to be paid to the Cost Auditors is subject to ratification by members at the ensuing Annual General Meeting. Accordingly, the remuneration to be paid to K. L. Jaisingh & Co., Cost Accountants, New Delhi for the Financial Year 2018-19 is placed for ratification by the members.

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

Energy Conservation continues to be an area of major emphasis in our Company. Efforts made to optimize the energy cost while carrying out manufacturing operations.

The information required to be furnished under section 134 (3)(m) of the Companies Act, 2013 read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 2014 relating to Conservation of Energy, Technology absorption and Foreign Exchange earnings and outgo is annexed herewith as **Annexure "A"** and forming part of this report.

24. PARTICULARS OF EMPLOYEES

Information as per Section 134 of the Companies Act, 2013 read with Companies (Particulars of Employees) Amendment Rules, 2011 are given in the statement which forms a part of this report. However as per the provisions of section 136 of the Companies Act, 2013, 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.

25. INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all level.

26. 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.

27. MANAGEMENT DISCUSSION AND ANALYSIS

Management discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the Listing Agreement, 2015 with the stock exchanges is presented as a separate section forming part of this report.

28. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company is committed to provide a protective environment at workplace for all its women employees. To ensure that every women employee is treated with dignity and respect the company has in place formal policy for prevention of sexual harassment at work place and the Company has also constituted the Internal Complaint Committee in Compliance with the requirement of this act.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

29. GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:-

- a. Details relating to deposits covered under Chapter V of the Act.
- b. Issue of equity shares and differential rights as to dividend, voting or otherwise.
- c. Issue of Shares (including sweat equity shares) to employees of the Company under any scheme.
- d. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- e. Company does not have any subsidiary.

30. 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.

Place: New Delhi
Date: 18.05.2018

For and on behalf of the Board

**Sd/
Dr. RIKHAB C. JAIN
CHAIRMAN
DIN NO. 01736379**

ANNEXURE "A" TO THE DIRECTORS REPORT

Information pursuant to the Companies (Disclosure of Particulars) in the Report of the Board of Directors Rules, 2014.

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) Company has installed 2.1 MW latest technologies Wind Turbine Generator in Gujarat with high generation for Captive Consumption.
- ii) In order to save power, Company has replaced normal tube lights with LED lights.
- iii) Company has installed 66KVA power sub-station in Rajula for uninterrupted power supply and minimize transmission loss.
- iv) Company continuously upgrading its plant and machineries so that energy requirement of per unit production can be minimized.

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 :**

A. Power and fuel consumption	2017- 2018	2016- 2017
1) Electricity (KWH)		
a) Purchased (Units)	45958487	61569982
Total Amount (Rs)	316111713	441951142
Rate per unit (Rs)	6.88	7.18
b) Own Generation		
Through Diesel Generator		
Units	119587	612640
Units per Ltr. Of Diesel Oil	3.32	2.82
Cost/Unit	16.08	15.98
2) Coal	Not Used	Not used
3) Furnace Oil	Not Used	Not used
B. Consumption per unit (Yarn in Kg) of production / Electricity	4.08	4.06

B. 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 of company's products.
- b) Benefits derived as a result of the above R & D: The Company was able to improve the quality of its products i.e. Cotton Yarn and Readymade Garments.
- 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.

C. TECHNOLOGY ABSORPTION

Company's products are manufactured by using in-house know how and no outside technology is being used for manufacturing activities. Therefore no technology absorption is required. The Company constantly strives for maintenance and improvement in quality of its products and entire Research & Development activities are directed to achieve the aforesaid goal.

D. FOREIGN EXCHANGE EARNING AND OUTGO

During the year under review your Company has exported goods worth Rs 259.74 Cr. The details of foreign exchange earnings and outgo are given in the Notes to the accounts which form a part of the Annual Report.

Place: New Delhi
Date: 18.05.2018

For and on behalf of the Board
Sd/
Dr. RIKHAB C. JAIN
CHAIRMAN
DIN NO. 01736379

ANNEXURE "B" TO DIRECTORS REPORT
ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

The CSR Committee comprises Sh. Rikhab C. Jain as the Chairman of the Committee and Shri V.R.Mehta, Independent Director and Shri Sanjay Kumar Jain, Managing Director are members of the Committee. Company's CSR policy duly approved by Board is available on Company's Website www.ttlimited.co.in.

The Focus areas that emerged are Education, Health, Care, Sustainable livelihood and sports. Most of our CSR projects / activities are carried out through the following four trusts:

- a) T T Charitable Trust
- b) Veerayatan –Vidyapeeth
- c) BhagwanMahaveerViklangSahayataSamiti
- d) Sri VenkateswaraNithyaAnnadanamTrust-Tirupati

Average net profit of the Company for last three Financial Years works out to Rs 278 Lakhs and the company is required to spend towards CSR expenditure Rs 5.56 Lakhs.

Details of actual CSR Expenditure during 2017-18 are as under:-

(Rs. in Lakhs)

1	2	3	4	5	6	7	8
S.No.	CSR Project Project or Activities	Sector in which the project is covered	Projects or Programme	Amount outlay	Amount Spent on the Project	Cumulative expenditure up to the reporting	Amount Spent Direct or through agency
1	TT CHARITABLE	HEALTH CARE FACILITIES	SUGANIDEVI JESRAJ BAID HOSPITAL& RESEARCH CENTRE	N.A.	4.30	4.30	Direct
2	VEERAYATAN VIDYAPEETH	EDUCATION	SCHOOLS EDUCATION IN RURALS AREA	N.A.	0.00	0.00	Direct
3	BHAGWAN MAHAVEER VIKLANG SAHAYATA SAMITI	ARTIFICIAL LIMBS & PROVISION OF OTHER AIDS & APPLIANCES TO DISABLED	NGO	N.A.	0.00	0.00	Direct
4	SRI VENKATESHWARA NITHYA ANNANDMAN TRUST	FOOD TO HUNGRY AND POOR PEOPLE	TRUST	N.A.	2.15	2.15	Direct
			Total	N.A	6.45	6.45	

Place: New Delhi
Date: 18.05.2018



For and on behalf of the Board
Sd/
Dr. RIKHAB C. JAIN
CHAIRMAN
DIN NO. 01736379

**ANNEXURE "C" TO DIRECTORS REPORT
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2018
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,
The Members,
T T Limited
879, Master Prithvi Nath Marg,
Opp Ajmal Khan Park, Karol Bagh,
New Delhi-110 005

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by T T Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2018 (Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter along with Annexure 1 attached to this report:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **(Not applicable to the Company during the Audit Period);**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment(FDI), Overseas Direct Investment(OD) and External Commercial Borrowings(ECB); **(No Fresh FDI, ODI and ECB was taken by the company during the Audit Period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period);**
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period);**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable as the Company is not registered as Registrar to an issue and Share Transfer Agent during the Audit Period);**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not applicable to the Company during the Audit Period);**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period);**
- (vi) OTHER LAWS:
 - A. ACTS SPECIFICALLY APPLICABLE TO THE COMPANY AS IDENTIFIED BY THE MANAGEMENT**
 - a) Legal Metrology Act and relevant Legal Metrology (Enforcement) Rules;
 - b) The Petroleum Act, 1934 and rules made thereunder;
 - c) Delhi Shop & Establishment Act and rules made thereunder;
 - d) Custom Act, 1962 and rules made thereunder;
 - e) The Textiles Committee Act, 1963 and rules made thereunder.
 - B. LABOUR, INDUSTRIAL AND ENVIRONMENTAL LAWS APPLICABLE TO THE COMPANY AS IDENTIFIED BY THE MANAGEMENT**
 - a. The Factories Act, 1948 and rules made thereunder,
 - b. The Payment of Wages Act, 1936 and rules made thereunder,
 - c. Minimum Wages Act, 1948 and the rules made thereunder,
 - d. Employees' State Insurance Act, 1948 and rules made thereunder,
 - e. The Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the rules made thereunder,
 - f. Payment of Bonus Act, 1965 and rules made thereunder,
 - g. The Payment of Gratuity Act, 1972 and rules made thereunder,



- h. The Contract Labour (Regulation and Abolition) Act, 1970 and rules made thereunder,
- i. The Apprentice Act, 1961 and rules made thereunder,
- j. The Industrial Dispute Act, 1947 and rules made thereunder,
- k. The Equal Remuneration Act, 1976 and rules made thereunder,
- l. Trade Union Act, 1926 and rules made thereunder,
- m. The Employees Compensation Act, 1923 and rules made thereunder,
- n. Maternity Benefit Act, 1961 and rules made thereunder,
- o. The Air (Prevention and Control of Pollution) Act, 1981 and rules made thereunder,
- p. The Water (Prevention and Control of Pollution) Act, 1974 and rules made thereunder,
- q. The State Labour Welfare Fund,
- r. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder.

In addition, the Company is submitting regularly monthly, quarterly and yearly returns with the office of Textile Commissioner in the prescribed format in terms of Textile Commissioner notification number 9/TDRO/13(1)/1 dated December 26, 1995.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India.
- (ii) The Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

Based on the information received and records maintained, we further report that

1. The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive, Women and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice of at least seven days was given to all directors to schedule the Board Meetings along with agenda and detailed notes on agenda and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. Majority decision is carried through and recorded in the minutes of the Meetings. Further as informed, no dissent was given by any director in respect of resolutions passed in the board and committee meetings.

Based on the compliance mechanism established by the company and on the basis of the Compliance Certificate (s) issued by Managing Director, Director (Finance) and Unit Head(s) of the Company and taken on record by the Board of Directors at their meeting (s), we further report that:

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has not incurred any specific event / action that can have major bearing on the company's affairs in pursuance of above referred laws, rules, regulations; guidelines, standards etc. except as follows:

- a) Special Resolution pursuant to section 180 (1) (a) and other applicable provisions of the and Companies Act, 2013 & SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 was passed by the members through postal ballot and the result of which was declared on July 29, 2017 for the disposal off the Company's Gajroula Spinning Mills & Gangehwar Spinning mill, Gajroula (U.P) and Triupati Spinning Mills, Avinashi (Tamil Nadu).
- b) The Board at its meeting held on December 13, 2017 decided to install mega Garment Plant in place of Spinning Machinery at Gajroula (UP) & accordingly informed the Bombay Stock Exchange & National Stock Exchange & also given press note in this respect.
- c) Special Resolution pursuant to section 5 and 14 and all other applicable provisions of the companies act 2013 read with Companies (Incorporation) Rules, 2014 was passed by members through postal ballot and the result was declared on March 03, 2018 for altering the existing Article of Association by inserting Clause 123(A) "Shri Rikhab Chand Jain shall be permanent director not liable to retire by rotation at any Annual General Meeting"

**For DMK ASSOCIATES
COMPANY SECRETARIES**

**Sd/-
(DEEPAK KUKREJA)
B.COM., FCS, LL.B., ACIS (UK)
PARTNER
C P No. 8265**

Date : 18-05-2018
Place : New Delhi

To,

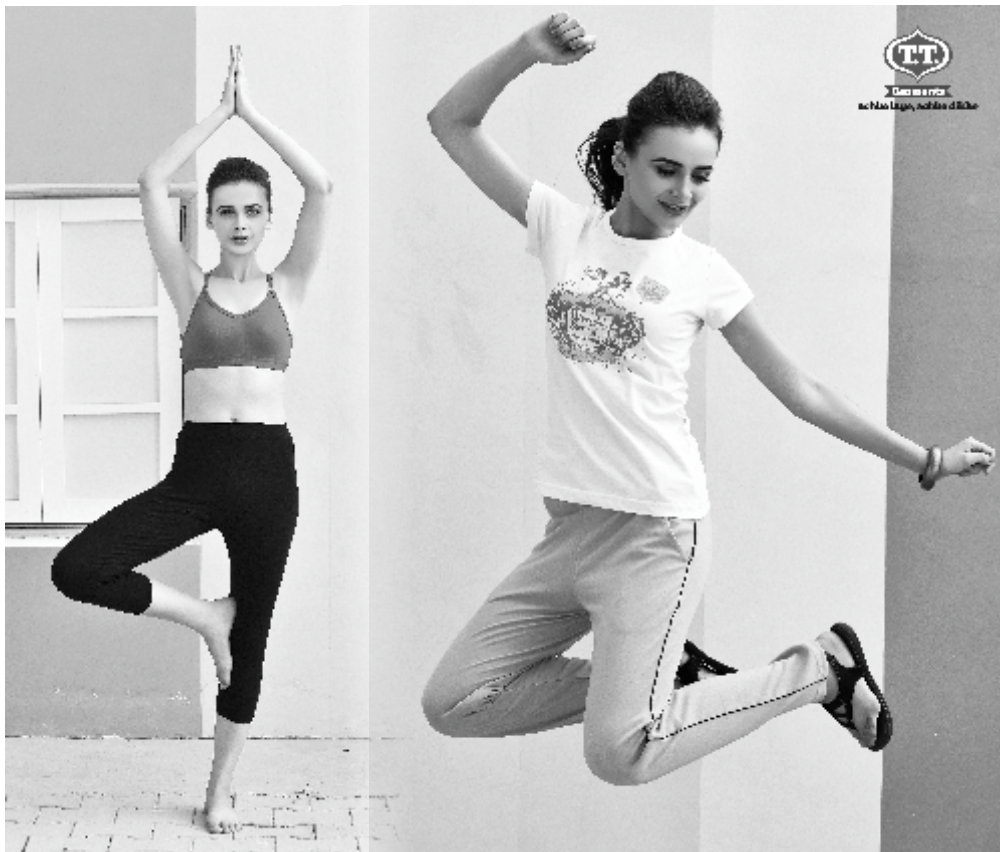
The Members,
T T Limited
879, Master Prithvi Nath Marg,
Opp Ajmal Khan Park, Karol Bagh,
New Delhi-110 005

Sub: Our Secretarial Audit for the Financial Year ended March 31, 2018 of even date is to be read with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. As per the information provided by the company, there are certain disputes / cases filed by or against the company, which are currently lying pending with various courts, however as informed these cases have no major impact on the Company.

Date : 18-05-2018
Place : New Delhi

**For DMK ASSOCIATES
COMPANY SECRETARIES
Sd/-
(DEEPAK KUKREJA)
B.COM.,FCS, LL.B., ACIS(UK)
PARTNER
CP No. 8265**





ANNEXURE “D” TO DIRECTORS REPORTS
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31st March 2018

{Pursuant to Section 92(3) of the Companies Act , 2013 and rule 12(1) of the Companies (Management and Administration) Rules , 2014}

1.REGISTRATION AND OTHER DETAILS :-

(I)	CIN	:	L18101DL1978PLC009241
(II)	Registration Date	:	29/09/1978
(III)	Name of the Company	:	T T LIMITED
(IV)	Category/ Sub Category Of the Company	:	PUBLIC LISTED COMPANY
(V)	Address of the Registered office and contact Details	:	879, MASTER PRITHVI NATH MARG OPPOSITE AJMAL KHAN PARK KAROL BAGH, NEW DELHI -110005
(VI)	Company Listed	:	NSE & BSE
(VII)	Name & Address & Contact Details of RTA:	:	BEETAL FINANCIAL & COMPUTERS PVT. LTD 99, MADANGIR, BEHIND LOCAL SHOPPING CENTRE, DELHI-110062

2.Principal Business Activities of the Company:

Manufacturer & Exporter of Cotton Yarn, Knitted Fabric and Garments. Followings are details of sales contribution productive:

S.No.	Name & Description Of main product/services	NIC Code of the Product/ Service	% to Total turnover of the Company
1	Yarn	5205	55.80
2	Fabric	6006	11.57
4	Garments	6109	22.94

3. Particulars of Holding , Subsidiary and Associates Companies

S.No.	Name & Address of the Company	CIN/ GIN	Holding / Subsidiary / Associates	% of shares held	Applicable Section
N.A.					

4. Share holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

1) Category Wise Shareholding

Category of Shareholders	No. Of Shares held at the beginning of the year 01.04.2017				No. Of Shares held at the end of the year 31.03.2018				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.Promoter									
1)Indian									
A)Individual	12242486	0	12242486	56.95	12300525	0	12300525	57.29	0.34
a) HUF.	0	0	0	0	0	0	0	0	0
b) Cent Govt/State Govt/President of India	0	0	0	0	0	0	0	0	0
c) FI/Banks	0	0	0	0	0	0	0	0	0
d)Any other-Body Corp	0	0	0	0	0	0	0	0	0
Sub Total (A) (1)	12242486	0	12242486	56.95	12300525	0	12300525	57.29	0.34
(2) Foreign	0	0	0	0	0	0	0	0	0
a)Individual(NRI/ Foreign Institution)	0	0	0	0	0	0	0	0	0
b) Government	0	0	0	0	0	0	0	0	0
c) Institutions	0	0	0	0	0	0	0	0	0
d) Foreign Portfolio Investors	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
Sub Total (A) (2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter and Promoter group (A)= (A) (1) +(A) (2)	12242486	0	12242486	56.95	12300525	0	12300525	57.29	0.34
B. Public Shareholding	0	0	0	0	0	0	0	0	0
1. Institutions									
a) Mutual Funds	0	800	800	0	0	800	800	0	0
b) Venture Capital Funds Banks/FI	300	400	700	0	300	400	700	0	0
c) Alternate Investment Funds Central Govt.	0	0	0	0	0	0	0	0	0
d) Foreign Venture Capital	0	0	0	0	0	0	0	0	0



Funds State Govt.									
e) Foreign Portfolio Investors	0	0	0	0	0	0	0	0	0
f) FI/Banks	0	0	0	0	0	0	0	0	0
g) Insurance Company	0	0	0	0	0	0	0	0	0
h) Provident Funds/ Pension Funds	0	0	0	0	0	0	0	0	0
i) Any Others	0	0	0	0	0	0	0	0	0
Sub Total (B)(1)	300	1200	1500	0.01	300	1200	1500	0.01	0
2. Central Govt/State Govt/President of India	0	0	0	0	0	0	0	0	0
Sub Total (B) (2)	0	0	0	0	0	0	0	0	0
3.Non-Institutions	0	0	0	0	0	0	0	0	0
(a)(i)Individual shareholders holding nominal share capital uptoRs. 2 Lakh	4095981	2179987	6275968	29.19	4012447	2097386	6109833	28.42	(0.77)
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh	2256257	0	2256257	10.49	2109814	0	2109814	9.81	(0.68)
b) NBFCs registered with RBI	0	0	0	0	0	0	0	0	0
c)Employee Trust	0	0	0	0	0	0	0	0	0
d) Overseas Depositories Holding DRs	0	0	0	0	0	0	0	0	0
e) Any Other: Other-Bodies Corp.	407744	17550	425294	1.98	585239	17350	602589	2.80	0.82

Other - TRUST	2	0	2	0	2	0	2	0	0
Other-Clearing Member	8262	0	8262	0.04	14260	0	14260	0.06	(0.02)
Other-NRI	46018	0	46018	0.22	48777	0	46018	0.21	(0.01)
Other-HUF	240413	1850	242263	1.13	308900	1850	310750	1.44	(0.31)
Sub Total (B)(3)	7054677	2199387	9254064	43.05	7079439	2116586	9196025	42.77	(0.28)
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	7054977	2200587	9255564	43.05	7079739	2117786	9197525	42.78	(0.27)
C.Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Total Non-promoter,non-public	0	0	0	0	0	0	0	0	0



shareholding									
Grand Total(A+B+C)	19297463	2200587	21498050	100	19380264	2117786	21498050	100	0
(ii) Shareholding of Promoters									
S.no.	Shareholders Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year				
		No. of Shares	% of Total shares of the Company	% of Shares Pledged/encumbered to Total shares	No. of Shares	% of total shares of the company	% of shares Pledged/encumbered to total shares	% Change in share holding during the year	
1	KALA DEVI JAIN	21911	0.10	0	23911	0.11	0	0.01	
2	JYOTI JAIN	1689447	7.86	0	1700150	7.90	0	0.04	
3	SANJAY KUMAR JAIN	459102	2.14	0	468102	2.17	0	0.03	
4	RIKHAB C JAIN	8399109	39.06	0	8420872	39.17	0	0.11	
5	H & M Foundation	841295	3.91	0	855868	3.98	0	0.07	
6	MUSKAAN JAIN	831622	3.86	0	831622	3.86	0	0	
S.No.	Promoter's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year					
		No. of shares	% of Total shares of the company	No. of shares	% of Total shares of the company	Reason			
1	Rikhab Chand Jain								
	At the beginning of the year	8399109	39.06	8399109	39.06				
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g.allotment, transfer/ bonus,/ sweat equity etc.)								
	12.05.2017	400	0.00	8399509	39.06	PURCHASE			
	19.05.2017	100	0.00	8399609	39.06	PURCHASE			
	14.07.2017	6450	0.04	8406059	39.10	PURCHASE			
	04.08.2017	1000	0.00	8407059	39.10	PURCHASE			
	18.08.2017	1000	0.00	8408059	39.11	PURCHASE			
	25.08.2017	1513	0.00	8409572	39.11	PURCHASE			
	01.09.2017	1000	0.00	8410572	39.12	PURCHASE			
	15.09.2017	2000	0.01	8412572	39.13	PURCHASE			
	22.09.2017	1000	0.00	8413572	39.13	PURCHASE			
	30.09.2017	7300	0.03	8420872	39.17	PURCHASE			



At the end of the Year	0	0	8420872	39.17	
2	JYOTI JAIN				
At the beginning of the year	1689447	7.86	1689447	7.86	
Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g.allotment, transfer/ bonus,/ sweat equity etc.)					
16.06.2017	(8000)	(0.03)	1681447	7.82	SALE
21.07.2017	49	0.00	1681496	7.82	PURCHASE
28.07.2017	7454	0.03	1688950	7.85	PURCHASE
11.08.2017	200	0.00	1689150	7.85	PURCHASE
08.09.2017	11000	0.05	1700150	7.90	PURCHASE
22.12.2017	(7000)	(0.03)	1693150	7.87	SALE
05.01.2018	7000	0.03	1700150	7.90	PURCHASE
At the end of the Year	0	0	1700150	7.90	
2	H & M FOUNDATION				
At the beginning of the year	841295	3.91	841295	3.91	
Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g.allotment, transfer/ bonus,/ sweat equity etc.)					
28.04.2017	500	0.00	841795	3.91	PURCHASE
09.06.2017	1000	0.00	842795	3.92	PURCHASE
04.08.2017	4252	0.01	847047	3.94	PURCHASE
18.08.2017	3868	0.01	850915	3.95	PURCHASE
22.09.2017	1000	0.00	851915	3.96	PURCHASE
30.09.2017	3953	0.01	855868	3.98	PURCHASE
At the end of the Year	0	0	855868	3.98	
3.	MUSKAAN JAIN				
At the beginning of the year	831622	3.86	831622	3.86	
Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g.allotment, transfer/ bonus,/ sweat equity etc.)					
23.06.2017	(5000)	(0.02)	826622	3.84	SALE
07.07.2017	5000	0.02	831622	3.86	PURCHASE



At the end of the Year	0	0	831622	3.86	
4.	SANJAY KUMAR JAIN				
At the beginning of the year	459102	2.14	459102	2.14	
Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g.allotment, transfer/ bonus,/ sweat equity etc.)					
15.09.2017	9000	0.04	468102	2.17	PURCHASE
At the end of the Year	0	0	468102	2.17	
5.	KALA DEVI JAIN				
At the beginning of the year	21911	0.10	21911	0.10	
Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g.allotment, transfer/ bonus,/ sweat equity etc.)					
28.04.2017	500	0.00	22411	0.10	PURCHASE
04.08.2017	1500	0.00	23911	0.11	PURCHASE
At the end of the Year	0	0	23911	0.11	
(iv) Shareholding Pattern of Top ten Shareholders (other than Directors , Promoters and Holders of GDRs and ADRs):					
S.No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of Total shares of the company	No. of shares	% of Total shares of the company
1	GANDHI TEJASHARILAL	5,67,000	2.64	6,51,000	3.05
2	GANDHI HEMA TEJAS	2,94,510	1.37	3,36,200	1.56
3	MENA HARILALSATTARSHA KWALA	3,08,507	1.44	3,05,752	1.42
4	PRAJAPATI MAHESH MANUBHAI	2,35,389	1.09	2,19,000	1.02
5	DHARABENLAXMANB HAIGABANI	1,23,000	0.57	87,137	0.41
6	SUNIL HASMUKHLALMANDA LEYWALA	59,000	0.27	59,000	0.27
7	NARENDRA CHAMPAKLAL GANDHI	49,398	0.23	56,982	0.27
8	MANISH KUMAR MAURYA	-	-	56,000	0.26
9	GANDHI PARASHEEL CHETAN	32,300	0.15	53,000	0.25
10	VANIWALA PRAVINA JATINKUMAR	59,000	0.27	44,600	0.21



(v) Shareholding of Directors and Key Managerial Personnel:

S.No.	Name of Director/K MP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of Total shares of the company	No. of shares	% of Total shares of the company
1	SH. RIKHAB CHAND JAIN, CHAIRMAN				
	At the beginning of the year	8399109	39.06	8399109	39.06
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g.allotment, transfer/ bonus,/ sweat equity etc.)				
	12.05.2017	400	0.00	8399509	39.06
	19.05.2017	100	0.00	8399609	39.06
	14.07.2017	6450	0.04	8406059	39.10
	04.08.2017	1000	0.00	8407059	39.10
	18.08.2017	1000	0.00	8408059	39.11
	25.08.2017	1513	0.00	8409572	39.11
	01.09.2017	1000	0.00	8410572	39.12
	15.09.2017	2000	0.01	8412572	39.13
	22.09.2017	1000	0.00	8413572	39.13
	30.09.2017	7300	0.03	8420872	39.17
	At the end of the Year	0	0	8420872	39.17
2	SMT. JYOTI JAIN, JT. MANAGING DIRECTOR				
	At the beginning of the year	1689447	7.86	1689447	7.86
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g.allotment, transfer/ bonus,/ sweat equity etc.)				
	16.06.2017	(8000)	(0.03)	1681447	7.82
	21.07.2017	49	0.00	1681496	7.82
	28.07.2017	7454	0.03	1688950	7.85
	11.08.2017	200	0.00	1689150	7.85
	08.09.2017	11000	0.05	1700150	7.90
	22.12.2017	(7000)	(0.03)	1693150	7.87
	05.01.2018	7000	0.03	1700150	7.90
	At the end of the Year	0	0	1700150	7.90

3	SH. SANJAY KUMAR JAIN, MANAGING DIRECTOR			
At the beginning of the year	459102	2.14	459102	2.14
Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g.allotment, transfer/ bonus,/ sweat equity etc.)	-	-	-	-
15.09.2017	9000	0.04	468102	2.17
At the end of the Year	0	0	468102	2.17
4.	SH. SUNIL MAHNOT, WTD & CFO			
At the beginning of the year	NIL	-	NIL	-
Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g.allotment, transfer/ bonus,/ sweat equity etc.)	-	-	-	-
At the end of the Year	-	-	NIL	-
5	MS. REETIKA MAHENDRA RATHORE, COMPANY SECRETARY			
At the beginning of the year	NIL	-	NIL	-
Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g.allotment, transfer/ bonus,/ sweat equity etc.)	-	-	-	-
At the end of the Year	NIL	-	NIL	-

V. INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/ accrued but not due for payment				
Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
1)Principal Amount	8183.15	10433.04	-	18616.20
ii)Interest due	-	-	-	-
iii)Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	8183.15	10433.04	-	18616.20
Change in Indebtedness during the financial year				
a)addition			-	
b)Reduction	(2087.83)	(1492.36)	-	(3580.19)
Net Change	(2087.83)	(1492.36)	-	(3580.19)



Financial year				
I) Principal Amount	6095.32	8940.68	-	15036.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	6095.32	8940.68	-	15036.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/ or Manager (Amt in Lakhs)

S.No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
1	Gross Salary	SH. RIKHAB C. JAIN	SH. SANJAY KUMAR JAIN	SMT. JYOTI JAIN	SH. SUNIL MAHNOT	
	a) Salary as per provisions contained in sec 17(1) of the Income Tax Act, 1961	36.00	96.00	72.00	22.32	226.32
	b) Value of Perquisites u/s 17(2) Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	c) Profits in lieu of Salary under sec.17(3) Income Tax Act, 1961					
2.	Stock Option	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL		NIL
4.	Commission -as% of Profit -other specify	NIL	NIL	NIL		NIL
5.	Other , Please Specify	NIL	NIL	NIL	NIL	NIL
	Total as per the Act	36.00	96.00	72.00	22.32	226.32
	Ceiling as per Act	60.00	96.00	72.00	60.00	288.00

B. REMUNERATION TO OTHER DIRECTORS

S.No.	Particulars of Remuneration	Name of Director				Total Amount
1	3. Independent Directors	SH. V R MEHTA	SH. NAVRATAN DUGAR	SH. V. K. KOTHARI	SH. M.C.MEHTA	
	a) Fee for attending Board and Committee Meeting	1.70	0.70	1.60	0.90	4.9
	b) Commission	NIL	NIL	NIL	NIL	NIL
	c) Other, Please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	1.70	0.70	1.60	0.90	4.9
2.	Other Non Executive Directors					
	a) Fee for attending Board b) Committee Meeting Commission c) Other, Please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)= (1+2)	1.70	0.70	1.60	0.90	4.9
	Total Managerial Remuneration	1.70	0.70	1.60	0.90	4.9
	Overall Ceiling as per the Act	9.00	9.00	9.00	5.00	32.00

C.REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/ WTD (Rs in lakhs)					
S.No.	Particulars of Remuneration	KEY MANAGERIAL PERSONNEL Total Amount			Total
		CEO	CFO	CS	
1	Gross salary				
	A) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	NIL	AS PER SCHE DULE VIA	REETIKA MAHENDRA RATHORE 4.60	4.60
	B) Value of perquisites u/s 17(2) Income Tax Act, 1961	---	---	NIL	NIL
	C) Profits in lieu of Salary under section 17(3) Income Tax Act, 1961			NIL	NIL
2	Stock Options	NIL	NIL	NIL	
3	Sweat Equity	NIL	NIL	NIL	
4	Commission -as % of Profit Other specify	NIL	NIL	NIL	
5	Other , please specify	NIL	NIL	NIL	
	Total	NIL	NIL	4.60	4.60

VII. PENALTIES /PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of penalty/ Punishment/ Compounding fees impose	Authority [RD/NCLT/COU RT]	Appeal made if any(give details)
A. Company					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. Director					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. Other Officers in Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Place : New Delhi
Date : 18.05.2018

For and on behalf of the Board
Sd/
Dr. RIKHAB C. JAIN
CHAIRMAN
DIN NO. 01736379

**CORPORATE GOVERNANCE REPORT FOR THE YEAR 2017-2018**

(As required under Schedule V of the Listing Agreement, 2015 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 whole time Director and 4 non-Executive Directors. During the year 4 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	Din	Category of Directorships	No. of Board meetings attended	Attendance last AGM	No. of other Directorship	Committee Membership	
						Member	Chairman
1 Dr. RIKHAB C. JAIN	01736379	CHAIRMAN	4/4	NO	NIL	—	1
2 SHRI V. R. MEHTA	00051415	NON-EXECUTIVE	4/4	NO	3	4	1
3 SHRI NAVRATAN DUGAR	00197281	NON-EXECUTIVE	2/4	NO	NIL	2	1
4 SHRI SANJAY KR JAIN	01736303	M/DIRECTOR	4/4	YES	3	3	1
5 SMT. JYOTI JAIN	01736336	JT.M/DIRECTOR	2/4	NO	NIL	—	1
6 DR. (PROF.) V. K. KOTHARI	00389048	NON-EXECUTIVE	4/4	YES	NIL	1	1
7 SHRI M.C. MEHTA	00230409	NON-EXECUTIVE	3/4	YES	NIL	1	—
8 SHRI SUNIL MAHNOT	06819974	W. T. DIRECTOR	4/4	YES	NIL	1	—

During the financial year 2017-18 four Board of Directors Meetings were held on 29.05.2017, 09.09.2017, 13.12.2017 and 24.01.2018.

3. BOARD COMMITTEE:

(I) Board Committee, their composition and terms of reference are provided as under:-

Name of Committee	Composition	Terms of Reference
Audit Committee	a. Shri Navratan Dugar (Chairman) b. Shri V. R. Mehta c. Dr. (Prof.) V. K. Kothari d. Shri M.C. Mehta e. Shri Sanjay Kumar Jain	<ul style="list-style-type: none"> The role of the Audit Committee is as per Section 177 of the Companies Act, 2013 read with Regulation 18 of the Listing Agreement 2015 The Vigil Mechanism of the Company, which also incorporates a whistle blower aims to provide a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The policy on Vigil mechanism and Whistle Browser Policy as approved by the Board may be accessed on the Company's website at the link http://www.ttlimited.co.in/investor/corporate-news-announcements The Policy on dealing with related Party transactions as approved by the Board may be accessed on the Company's website at the link http://www.ttlimited.co.in/investor/corporate-news-announcements.
Nomination and Remuneration Committee	a. Dr. (Prof.) V. K. Kothari, Chairman b. Shri V. R. Mehta c. Shri Navratan Dugar	<ul style="list-style-type: none"> Formulated and recommended Nomination and Remuneration Policy. The Nomination & Remuneration Policy includes Policy on Director's appointment and remuneration including the criteria for determining qualification, positive attributes, independence of a Director and other matters as provided under Section 178 (3) of the Companies Act, 2013. Nomination and Remuneration Policy of the Company forms part of the Board Report.



Name of Committee	Composition	Terms of Reference
Corporate Social Responsibility Committee	a. Shri Rikhab C. Jain, (Chairman) b. Shri Sanjay Kumar Jain, c. Shri V. R. Mehta	<ul style="list-style-type: none"> Formulated and recommended CSR Policy of the Company indicating CSR activities proposed to be undertaken by the Company pursuant to provisions of Schedule VII of the Companies Act, 2013 read with CSR rules, 2015. The CSR policy may be accessed on the Company's website at the link: http://www.tlimited.co.in/investor/corporate-social-responsibility Recommended expenditure to be incurred for CSR activities / project and ensures effective monitoring of CSR policy of the Company from time to time. The Annual Report on CSR activities undertaken by the Company forms part of the Board Report.
Stakeholder Relationship Committee	a. Shri V. R. Mehta, (Chairman) b. Shri Sanjay Kumar Jain c. Shri Sunil Mahnot	<ul style="list-style-type: none"> The committee reviews and ensures redressal of investor grievances. The Committee noted that during the year the Company received 28 complaints related to non-receipt of dividend, and annual report etc. All the complaints have been duly resolved by the Company and there is no pendency in respect of shares received for transfer during 2017-18 except those that are disputed / sub-judice.
Risk Management Committee	a. Shri Sanjay Kumar Jain (Chairman) b. Shri V.R. Mehta c. Shri Navratan Dugar d. Shri Rikhab C. Jain	<ul style="list-style-type: none"> The Risk Management Committee has formulated Risk Management Policy of the Company which aims to maximize opportunities in all activities and to minimise adversity. The Risk management framework includes identifying type of risks and its assessment, risk handling, monitoring and reporting which in the opinion of the Board may threaten the existence of the Company. The Risk Management Policy may be accessed on the Company's website at the link: http://www.tlimited.co.in/investor/corporate-news-announcements

Mrs. Reetika Mahendra Rathore(ACS 48493), Company Secretary and Compliance Officer is the Secretary of all Board Committees constituted under the Companies Act, 2013 and Listing Agreement.

ii. Meetings of Board Committees held during the year and Director's attendance

Board Committee	Audit	CSR	Nomination & Remuneration	Stakeholder Relationship	Risk Management
Meetings held	4	1	2	4	1
Shri Rikhab C. Jain	N.A.	1	N.A.	N.A.	N.A.
Shri V. R. Mehta	4	1	2	4	1
Dr. (Prof.) V. K. Kothari	4	N.A.	2	N.A.	N.A.
Shri Navratan Dugar	2	N.A.	1	N.A.	1
Shri Mahesh Mehta	1	N.A.	N.A.	N.A.	N.A.
Shri Sanjay Kumar Jain	4	1	N.A.	4	1
Smt. Jyoti Jain	N.A.	N.A.	N.A.	N.A.	N.A.
Shri Sunil Mahnot	N.A.	N.A.	N.A.	4	N.A.

(N.A. : Not a member of the Committee.)

iii. Performance Evaluation criteria for Independent Directors

Pursuant to the provision of the Regulation 17(10) of SEBI LODR 2015, the Nomination and Remuneration Committee, in its meeting held on 18th May, 2018, has laid down the criteria for evaluation of performance of Independent Directors.

The performance evaluation of Independent Directors was done by the entire Board of Directors excluding the Director being evaluated and was adjudged satisfactory.

4. PARTICULARS OF REMUNERATION OF DIRECTORS AND KMPs

A. The ratio of Remuneration of each Director of the Median Remuneration of the Employees of the Company for the Financial Year 2017-18:-

S. No.	Nature of Directorships Held & Name of Director	Ratio of Median Remuneration
1	Executive Directors	
a)	Shri Rikhab C. Jain	16.02:1
b)	Shri Sanjay Kumar Jain	64.07:1
c)	Smt. Jyoti Jain	48.05:1
d)	Shri Sunil Mahnot	15.27:1



S. No.	Nature of Directorships Held & Name of Director	Ratio of Median Remuneration
2	Non Executive Directors	
a)	Shri V. R. Mehta	NIL
b)	Shri Navratan Dugar	NIL
c)	Dr. Prof. V. K. Kothari	NIL
d)	Shri Mahesh Mehta	NIL

B. The percentage increase in remuneration of each Director, CFO, Secretary, of any, in the Financial Year 2017-18:-

S. No.	Name of KMP	% Increase in Remuneration
1.	Shri Rikhab C. Jain, Chairman	Nil
2.	Shri Sanjay Kumar Jain, Managing Director	Nil
3.	Smt. Jyoti Jain, Jt. Managing Director	Nil
4.	Shri Sunil Mahnot, Director(Finance)	7.52%
5.	Shri V. R. Mehta, Independent Director	Nil
6.	Shri Navratan Dugar, Independent Director	Nil
7.	Dr. (Prof.) V. K. Kothari, Independent Director	Nil
8.	Shri Mahesh Mehta, Independent Director	Nil
9.	Mrs. Reetika Mahendra Rathore, Company Secretary	5%

C. The Percentage Increase in the median Remuneration of Employees in the Financial Year 2017-18:- There was increase of 5% in the median remuneration of employees in the financial year 2017-18.

D. The number of permanent employees on the rolls of the Company:- 689

E. Average percentile increase already made in the Salaries of Employees other than the Managerial Personnel in the last Financial Year and its Comparison with the Percentile Increase in the Managerial Remuneration:- The average increase in salaries of employees other than managerial personnel in 2017-18 was 5%, Percentage increase in managerial remuneration for the year was 6.26%.

F. Affirmation that the remuneration is as per the remuneration policy of the Company:- The Company remuneration policy is driven by the success and performance of the individual employees and the Company. The Company affirms remuneration is as per the remuneration policy of the Company.

5. DETAIL OF SITTING FEES PAID TO NON EXECUTIVE DIRECTORS:-

Non-Executive Directors have not been paid any remuneration except sitting fees for attending Board & Committee Meetings. The detail of sitting fees paid to the Non-Executive Directors during the Financial Year 2017-18 is given hereunder:-

Name of Director	Sitting Fee(in Rs.)
Shri V. R. Mehta	1,70,000
Dr. Prof. V. K. Kothari	1,60,000
Shri Navratan Dugar	70,000
Shri Mahesh Mehta	90,000

6. GENERAL BODY MEETINGS

A. Location, time and any special resolutions passed in last three Annual General Meetings are given below:

FINANCIAL YEAR	DATE	TIME	VENUE	WHETHER ANY SPECIAL RESOLUTION PASSED AT AGM AND (NO. OF SUCH RESOLUTION PASSED)
2014-2015	09.09.2015	11 A.M.	Talkatora Indoor Stadium, New Delhi.	Yes (4)
2015-2016	14.09.2016	11 A.M.	Talkatora Indoor Stadium, New Delhi.	Yes (3)
2016-2017	13.09.2017	11 A.M.	Talkatora Indoor Stadium, New Delhi.	No

B. SPECIAL RESOLUTION PASSED IN F.Y. 2017-18 THROUGH POSTAL BALLOT

- I. Special Resolution was passed by shareholders through postal ballot meeting held on 29th July, 2017.
 - 1) Special resolution under Section 180(1)(a) of the Companies Act 2013 for the disposal off Company's old Spinning and allied machinery and equipments only.
- II. Special Resolution was passed by shareholders through postal ballot meeting held on 03rd March 2018.
 - 1) Special resolution under Section 203 and 197 of the Companies Act 2013 for re-appointment of Sh. Rikhab Chand Jain as Executive Chairman for the period of 5 years and remuneration payable to him.
 - 2) Special resolution under Section 203, 196 and 197 of the Companies Act 2013 for re-appointment of Sh. Rikhab Chand Jain as Managing Director for the period of 5 years and remuneration payable to him.
 - 3) Special resolution under Section 5 and 14 of Companies Act 2013 for alteration of Article of Association.

All aforesaid resolutions were passed through e-voting & paper ballot with requisite majority. E-voting & paper ballot process for aforementioned Postal Ballots was conducted by Scrutinizer M/s Deepak Kukreja & Associates, Company Secretary in Practice.

7. DISCLOSURES

- A. 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.
- B. Pursuant to Section 177 of the Companies Act, 2013 and Regulation 22 of Listing Agreement our company has established Whistle Blower Policy/ Vigilance Mechanism for employee to report to the management instances of unethical behavior, actual or suspected fraud or violation of the law and to formulate a policy for the same.

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. The information submitted to stock exchanges are also available on company's website www.ttlimited.co.in.

9. LEGAL COMPLIANCE & REPORTING

As required under Regulation 17 (8) of the Listing Agreement, 2015 the Board periodically reviews compliances of various laws applicable to the Company.

The Managing Director and Director (Finance) of the Company give (a) annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of Listing Regulations. (b) quarterly certification on financial result to the Board in terms of listing Regulations.

10. GENERAL SHAREHOLDER INFORMATION

A. ANNUAL GENERAL MEETING

Date and Time : 08th August, 2018 at 11 A.M.

Venue : Sri Sathya Sai Auditorium, Lodhi Road, Bishm Pitamah Marg, New Delhi, Delhi 110003

B. FINANCIAL CALENDAR

The Company follows April-March as its financial year. The results for every quarter beginning from April is declared as under:-

QUARTER	DATE OF DECLARATION OF RESULTS
*APRIL-JUNE	9 th Sep 2017
*JUL-SEP	13 th Dec 2017
OCT-DEC	24 th Jan 2018
JAN-MARCH	18 th May 2018

*Note:- Beginning April 1, 2017 Company has adopted Ind-AS for the first time. As per SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016 the timeline for submitting the financial results in compliance with the provisions of this Circular is extended by one month for the first and second quarter of the Financial Year for the first year of Ind-AS implementation by the Company.

C. BOOK CLOSURE DATES

3rd August, 2018 to 8th August, 2018 (both days inclusive)

D. DIVIDEND PAYMENT DATE

Company has not declared any dividend for F.Y. 2017-18

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). Your company had duly made the payment of annual listing fee to NSE and BSE within stipulated time period.

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

Demat ISIN Number in NSDL & CDSL is [INE592B01016](https://www.cDSL.com/INE592B01016)

F. MARKET PRICE DATA

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

Month	Share Price		BSE Sensex	
	High (Rs)	Low (Rs)	High	Low
April 2017	73.45	55.15	30184.22	29241.48
May 2017	71.5	59.85	31255.28	29804.12
June 2017	113.4	63.1	31522.87	30680.66
July 2017	93.9	78.3	32672.66	31017.11
August 2017	89.9	68.1	32686.48	31128.02
September 2017	87.85	64.85	32524.11	31081.83
October 2017	77.00	68.00	33340.17	31440.48
November 2017	79.9	67.00	33865.95	32683.59
December 2017	109.95	70.3	34137.97	32565.16
January 2018	141.45	97.1	36443.98	33703.37
February 2018	116.4	91.00	36256.83	33482.81
March 2018	96.3	76.75	34278.63	32483.84

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, 2018)

Numbers of Equity Shares Held	Shareholders		Share amount	
	Numbers	% age to Total	Rs.	% age
1 to 5000	19166	90.92	29535360	13.73
5001 to 10000	1041	4.93	8273380	3.84
10001 to 20000	419	1.98	6309440	2.93
20001 to 30000	150	0.71	3880360	1.80
30001 to 40000	68	0.32	2477890	1.15
40001 to 50000	50	0.23	2369570	1.10
50001 to 100000	102	0.48	7694790	3.57
100000 & Above	83	0.39	154439710	71.83
TOTAL	21079	100.00	214980500	100.00

I DEMATERIALISATION OF SHARES AND LIQUIDITY

About 90.15% of the shares have been dematerialized as on 31st March 2018 representing 19380264 shares and balance shares are held in physical form.

J SECRETARIAL AUDIT

A qualified practicing Company Secretary M/s. DMK Associate 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.), Jamanvada Dist. Kutch (Gujrat) ,and Rajula, Distt. Amerli (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:

TT LIMITED 879, Master Prithvi Nath Marg, Karol Bagh, New Delhi 110005. Ph.: 45060708

Email: investors@ttlimited.co.in or **Website:** www.ttlimited.co.in

Register and 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, [website: www.beetalfinancial.co](http://www.beetalfinancial.co).



MANAGEMENT DISCUSSIONS AND ANALYSIS (2017-18)

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 textile industry holds significant presence in Indian economy. The textile and apparel industry can be broadly divided into two segments - yarn and fiber, and processed fabrics and apparel. India accounts for ~14 per cent of the world's production of textile fibers and yarns. The domestic textile industry in India is estimated to reach US\$ 250 billion by 2019 from US\$ 150 billion in July 2017, while cotton production in India is estimated to reach 37.7 million bales in FY18. Textile and apparel exports from India are expected to increase to US\$ 82 billion by 2021. Exports of textiles from India reached US\$ 27.59 billion during April 2017–March 2018. Readymade garments remain the largest contributor to total textile and apparel exports from India, contributing 47.69 per cent to total textile and apparel exports. Yarn and made-ups were the other major contributors with shares of 14.36 per cent and 12.89 per cent, respectively. Further, the industry which accounts for 21% of the total employment generated in the economy, contributes to around 8% of the total excise revenue collection. Moreover, in February 2017, as special reforms package was announced to generate around 11 million jobs in apparel sector, increasing exports to about Rs 2 Lakh crore and bringing investments worth Rs 80,630 crore by 2020. Around 35 million people are directly employed in the textile manufacturing activities. Indirect employment including the manpower engaged in agricultural based raw-material production like cotton and related trade and handling could be stated to be around another 60 million.

Textile exports have gone downhill in the recent past. Textile and apparel exports between April 2017 and January 2018 have declined by 4 percent from a year ago, at the time when imports of yarn, fabric and readymade garments rose 15 percent. One of the major anomalies in the textile business is India's continuing focus on cotton fabrics, at the time when world is moving into manmade fibers that are most convenient and cost effective. Nevertheless, Indian textile Industry has the potential to double itself in size over the next 6-7 years, if it continues to focus on value addition, improved efficiency, modernization and integrated operations.

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 fiber, 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 fiber and yarn business success determinants are power rates, relative dollar difference of fiber prices between other competition countries like China, Pakistan, and USA etc. The Indian industry is enjoying a relatively favorable position on fibers 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.

Garments or the apparel business is a segment where India has huge untapped potential. According to estimates, apparel is produced by about 77,000 small –scale units. 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. This upturn coupled with a weaker currency has helped Indian garment exports grow by over 15% in 2015-16 and the trend is expected to continue as compliance issues is restricting growth of countries like Bangladesh.

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, Rajasthan, and Madhya Pradesh & West Bengal have given aggressive policies for making investments in textiles. 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 lakh 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.

GOVERNMENT INITIATIVES

The Indian government has come up with a number of export promotion policies for the textiles sector. It has also allowed 100 per cent FDI in the Indian textiles sector under the automatic route.

Initiative will be taken into consideration by Government of India.

- The Textiles Ministry will organize 'Hastkala Sahyog Shivirs' in 421 handloom-handicrafts clusters across the country which will benefit over 1.2 lakh weavers and artisans.
- The Gujarat government's decision to extend its textile policy by a year is set. It is believed to attract Rs 5,000 crore (US\$ 50 billion) of more investment in sectors across the value chain. The government estimates addition till now of a million units of spindle capacity in the spinning sector and setting up of over 1,000 units in technical textiles.
- The Textile Ministry of India earmarked Rs 690 crore (US\$ 106.58 million) for setting up 21 readymade garment manufacturing units in seven states for development and modernization of Indian Textile Sector.
- The Directorate General of Foreign Trade (DGFT) has revised rates for incentives under the Merchandise Exports from India Scheme (MEIS) for two subsectors of Textiles Industry - Readymade garments and Made ups - from 2 per cent to 4 per cent

HITS

- **India is the third largest producer of cotton** and enjoys an edge over other countries in low-cost cotton sourcing.
- **Average wages are 50-60% lower** than in developed countries
- **Design and fashion sense** ensure Indian players are well placed to strengthen business with global retailers

MISSES

- The sector largely has **small –scale units and is labor-intensive**
- **Duty structure favors import of apparel** than of raw cloth that could have been turned into value –added garments
- Threat of cheap imports from neighbors; **exports turned 5-7% costlier after GST**

OPPORTUNITIES AND THREATS
THREATS

- Banks tightening norms and increasing rates
- High debt levels
- Negligible growth of Textiles & Clothing industry
- Current management pool getting old, less aggressive & hungry

OPPORTUNITIES

- Huge un-organized garment market. Players getting less competitive due to GST, stricter regulation of economic laws
- Expected growth in consumer market in per capita spending and consumption
- Company & top management focus shifting to branded, value added garments.
- Basic infrastructure to grow at very high rates existing
- Listed and well recognized in stock markets – huge opportunity for multiplying wealth as branded garments enjoy high P/E multiples today

OUTLOOK

The outlook for the Indian textile industry looks 'positive' for medium to long term, buoyed by both strong domestic consumption as well as export demand. With massive economic development and subsequent rising labor costs coupled with appreciating Yuan, energy costs and domestic focus, China is slowly moving out of driver's seat vacating a textile trade space of more than \$100 billion over next 5-6 years. The implementation of Goods and Services Tax (GST) that will improve the textile industry's export competitiveness and the United States' exit from the Trans-Pacific Partnership is likely to realign textile trade and investments towards the Indian subcontinent. A unified tax structure in the form of GST is likely to create a level playing field for the cotton and polyester industries, and promote enhanced sponsor interest towards the polyester chain. Further, textile companies would be able to deleverage their balance sheets in fiscal 2018 in the absence of major investments due to adequate capacities and pending uncertainty over the GST tax rates.

India Ratings expects an improvement in the credit profiles of textile companies, including raw cotton players, driven by lower cotton inventories, limited capital investments and reduced borrowing costs.

OPERATIONAL REVIEW

Please refer paragraph no. 2 & 3 i.e.; Review of Operations and Future Outlook in the Directors Report.

RISK MANAGEMENT

The Board of Directors in their meeting held on 11th November, 2015 had constituted Risk Management Committee of the Company. The committee has formulated Risk Management Policy of the Company which has been later on amended on 13th December, 2017 and subsequently approved by the Board of Directors of the Company. The aim of risk management policy is to maximize opportunities in all activities and to minimize adversity. The policy includes identifying types of risks and its assessment, risk handling, monitoring and reporting, which in the opinion of the Board may threaten the existence of the Company.

The Risk Management Policy may be accessed on the Company's website at the link:

<http://www.ttlimited.co.in/investor/companypolicies>

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 quarterly 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.

CAUTIONARY STATEMENTS

Statements made in this report forming part of the disclosure related to Management, Discussion and Analysis describing the Company’s objectives, projections, estimates and expectations may be ‘forward-looking statements’ within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company’s operations include economic developments within the country, demand and supply conditions in the industry, input prices, changes in government regulations, tax laws, and other factors such as litigation and industrial relations.

ACKNOWLEDGEMENT

The Directors of the Company wish to express their appreciation for the continued co-operation of the Central and State Governments, bankers, financial institutions, customers, dealers and suppliers and all the valuable assistance received from the shareholders. The Directors also wish to thank all the employees of the Company for their contribution, support and continued cooperation throughout the year.





INDEPENDENT AUDITORS' REPORT

To the Members of T T Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of T T Limited ("the Company") which comprise the balance sheet as at 31st March, 2018, the statement of profit and loss (including other comprehensive Income), the statement of cash flows and the statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rule, 2015 as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation, and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted audit of standalone financial statements in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, as specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view 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 the Company's Directors 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 on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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, of the state of affairs of the Company as at March 31, 2018 its loss including the other comprehensive losses, its cash flows and changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section 143(11) of the Act, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order;
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and 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 including statement of other comprehensive Income the statement of cash flow and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone IND AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e. On the basis of written representations received from the directors as on 31st March 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018, from being appointed as a director in terms of section 164(2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "B" to this report; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements- Refer Note 32 to the standalone Ind AS financial statements;

- ii) As explained to us, the company did not have any long term contracts, therefore the Company was not required to make including derivative contracts for which there were any provision for material foreseeable losses.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Palce: DELHI
Date: 18thMay, 2018

For R.S.MODI & Co
Chartered Accountants
Firm's Registration No. 007921N

Sd/-
RAVINDER MODI
Partner
Membership No.084428

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF T T LIMITED, DATED MAY 18, 2018

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act") as referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section.

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) Physical verification of fixed assets is being conducted by the management based on a program designed to cover all assets over a period of three years which, in our opinion, is reasonable having regard to the size of the company and nature of its business. Discrepancies noticed on such verification as compared to book records were not material and have been properly adjusted in the books of account.
- (c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the title deed of immovable properties are held in the name of the company.
- (ii) The inventories have been physically verified by the management during the year at all its locations, except stocks located outside India, lying with third parties and in transit which have been verified with reference to correspondence of third parties or subsequent receipt of goods. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such physical verification. Inventories lying with third parties have been confirmed by them as at year end and no material discrepancies were noticed in respect of such confirmations.
- (iii) According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a) to (c) of the Order are not applicable to the company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the provisions of Section 185 and 186 of the Companies Act 2013 in respect of loan and advances given, investments made and guarantees, and securities given have been complied with by the company.
- (v) The Company has not accepted any deposits from the public within the meaning of directives issued by the Reserve Bank of India and provisions of sections 73 to 76 or any other relevant provisions of the Act and hence the rules framed thereunder are not applicable
- (vi) We have broadly reviewed the books of account relating to materials, labour and other items of cost records maintained by the Company as specified by the Central Government of India under section 148(1) of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate and complete.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities. Further, there were no undisputed amounts outstanding at the year-end for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of Custom Duty, and Cess which have not been deposited on account of any dispute, except the following in respect of Income Tax, Excise Duty, Service Tax and Sales Tax which have not been deposited on account of any dispute, are as follows:-

Name of the Statute	Nature of Dues	Amount (Rs. In Lacs)	Period to which amount relates	Forum where the dispute is pending
Income tax Act, 1961	Income Tax	8.11	AY 2013-14	CIT (Appeals)
Value Added Tax (UP)	VAT	7.20	AY 2013-14	Dy. Comm (Under Appeals)
Value Added Tax (UP)	Entry Tax	6.50	AY 2013-14	Dy. Comm (Under Appeals)



- (viii) According to the records of the Company examined by us and the information and explanations given to us, in our opinion, the Company has not defaulted in repayment of its dues to Governments, banks and financial institutions. The Company has not taken any loans from debenture holders.
- (ix) Based on our audit procedures and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer / further public offer. Further, based on our audit procedures and according to the information and explanations given to us and on an overall examination of the balance sheet, we report that monies raised by way of term loans were applied for the purposes for which those were raised.
- (x) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of fraud on or by the Company by its officers or employees noticed or reported during the year, nor have we been informed of such case by the management.
- (xi) Based on our audit and according to the information and explanations given to us, we report that the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) Based on our audit procedures and according to the information and explanations given to us, transactions with the related parties are in compliance with section 177 and 188 of Act where applicable and the details have been disclosed in the notes to the standalone Ind AS financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the company and, not commented upon.
- (xv) Based on our audit procedures and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Act.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934

Palce: DELHI
Date: 18thMay, 2018

For R.S.MODI & Co
Chartered Accountants
Firm's Registration No. 007921N

Sd/-
RAVINDER MODI
Partner
Membership No.084428

Annexure 'B' to the Independent Auditors' Report of even date on the standalone financial statements of T T Limited dated May 18, 2018.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' section.

We have audited the internal financial controls over financial reporting of T T Limited (the Company") as of March 31,2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

An audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial control systems over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control system over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of an authorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : DELHI
Date: 18th May, 2018



For R.S.MODI & Co
Chartered Accountants
Firm's Registration No. 007921N

Sd/-
RAVINDER MODI
Partner
Membership No.084428

**BALANCE SHEET AS AT 31ST MARCH, 2018**

Rs in Lakhs

Particulars	Notes	As At	As At	As At
		31.3.2018	31.03.2017	01.04.2016
ASSETS				
1 Non Current Assets				
(a) Property, plant and equipment	2	22,532.83	25,994.79	26,924.63
(b) Capital work - in - progress		-	-	282.62
(c) Other intangible assets		-	-	-
(d) Biological Assets other than bearer Plants		-	-	-
(e) Financial assets		-	-	-
(i) Others	3	205.73	186.07	152.37
(f) Other non - current assets	4	1,716.12	1,521.22	1,487.56
		24,454.68	27,702.08	28,847.18
2 Current Assets				
(a) Inventories	5	6,305.16	6,906.00	6,292.37
(b) Financial assets				
(i) Investments	6	0.03	3.87	0.03
(ii) Trade receivables	7	3,888.23	5,701.84	5,330.94
(iii) Cash and cash equivalents	8	48.56	89.39	92.41
(iv) Loans	9	157.13	298.74	112.83
(v) Bank Balances other than (III) above	10	185.65	178.57	140.97
(vi) Others	3	1,149.36	1,313.89	778.66
(c) Current tax assets (net)		-	-	-
(d) Other current assets	4	2,457.99	2,002.75	2,402.92
		14,192.11	16,495.05	15,151.13
(e) Non Current assets held for sale	11	536.82	-	-
		14,728.93	16,495.05	15,151.13
Total Assets		39,183.61	44,197.13	43,998.31
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	12	2,149.81	2,149.81	2,149.81
(b) Other equity	13	5,577.33	6,930.98	6,901.26
		7,727.14	9,080.79	9,051.07
LIABILITIES				
(1) Non - Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	14	13,067.15	16,317.65	15,096.07
(ii) Trade payables	15	-	-	-
(iii) Other financial liabilities	16	-	-	-
(b) Provisions	17	-	-	-
(c) Deferred tax liabilities (net)	18	2,470.67	1,404.99	1,561.67
(d) Other non-current liabilities		-	-	-
		15,537.82	17,722.64	16,657.74
2 Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	14	11,477.81	12,811.23	13,132.86
(ii) Trade payables	15	1,009.46	878.25	1,446.12
(iii) Other financial liabilities	16	3,333.58	3,495.46	3,483.47
(b) Other current liabilities	19	59.66	64.70	89.66
(c) Provisions	17	38.14	144.06	137.39
		15,918.65	17,393.70	18,289.50
Total Equity & Liabilities		39,183.61	44,197.13	43,998.31

The accompany note no. (2to40) are integral part of the financial statements

Summary of significant accounting policies

1

As Per our report of even date

For R.S. Modi & Co.

Chartered Accountants

Firm Regn. No.007921N

(Ravi Modi)

Partner

M. No. 084428

(Dr. Rikhab C. Jain)

Chairman

(DIN : 01736379)

(Sanjay kr. Jain)

Managing Director

(DIN : 01736303)

(Sunil Mahnot)

Director (Finance)

(DIN : 06819974)

(Reetika Mahendra Rathore)

Company Secretary

(M : ACS 48493)

Place: New Delhi

Date: 18.05.2018

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Notes	Rs. in Lakhs	
		For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
i) Revenue from operations	20	51,114.65	67,789.93
Less: Excise duty		—	—
Revenue from operations (Net)		51,114.65	67,789.93
II) Other income	21	676.08	1,229.97
III) Total revenue (I+II)		51,790.73	69,019.90
IV) Expenses:			
Cost of materials consumed	22	27,055.08	31,966.82
Purchase of stock-in-trade	23	10,176.11	20,488.83
Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	585.62	(336.62)
Employee benefits expense	25	2,629.63	2,777.82
Finance cost	26	2,984.61	3,260.64
Depreciation and amortization expense	27	1,227.35	1,541.32
Other expenses	28	7,686.83	9,261.41
Total expenses		52,345.23	68,960.21
V) Profit / (Loss) before exceptional items and tax (I-IV)		(554.50)	59.69
VI) Exceptional items		—	—
VII) Profit/ (loss) before tax (V-VI)		(554.50)	59.69
VIII) Tax expense:			
(1) Current tax		—	—
(2) Current tax (MAT)		—	20.21
(3) MAT Credit Entitlement		—	(20.21)
Net Current Tax for the year		—	—
(4) Deferred tax Liability/ (Assets)	29	1,065.68	(156.68)
(5) Adjustment of tax for earlier Years	29	(146.00)	1.06
		919.68	(155.62)
IX) Profit / (loss) from continuing operations (VII-VIII)		(1,474.18)	215.31
X) Profit/(loss) from discontinuing operations (VII-VIII)		—	—
XI) Tax Expense of discontinued operations		—	—
XII) Profit / (loss) from discontinued operations (after tax) (IX-XI)		—	—
XIII) Profit/(loss) for the period (IX-XII)		(1,474.18)	215.31
XIV) Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss		(93.28)	5.96
(ii) Income tax relating to items that will not be reclassified to profit or loss		—	—
B (i) Items that will be reclassified to profit or loss		(27.25)	—
(ii) Income tax relating to items that will be reclassified to profit or loss		—	—
		(120.53)	5.96
XV) Total comprehensive income for the period (XIII-XIV)		(1,353.65)	209.35
XVI) Earnings per equity share (for continuing operations)			
(1) Basic		(6.86)	1.00
(2) Diluted		(6.86)	1.00

The accompany note no. (2to40) are integral part of the financial statements
Summary of significant accounting policies 1

As Per our report of even date

For R.S. Modi & Co.
Chartered Accountants
Firm Regn. No.007921N
(Ravi Modi)
Partner

M. No. 084428
Place: New Delhi
Date: 18.05.2018

(Dr. Rikhab C. Jain)
Chairman
(DIN : 01736379)

(Sanjay kr. Jain)
Managing Director
(DIN : 01736303)

(Sunil Mahnot)
Director (Finance)
(DIN : 06819974)

(Reetika Mahendra Rathore)
Company Secretary
(M : ACS 48493)


Cash Flow Statement for the year ended 31st March, 2018

(Rs. in Lakhs)

Particulars	For the year ended 31.03.2018		For the year ended 31.03.2017	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(554.50)		59.69
Adjustments for:				
Depreciation and amortisation	1227.35		1,541.32	
(Profit) / loss on sale of assets	(635.62)		(817.76)	
Finance costs	2984.61		3,260.64	
Interest income	(21.76)		(399.16)	
Adjustments to the carrying amount of investments	120.53		(56.21)	
		3675.11		3,528.82
Operating profit / (loss) before working capital changes		3120.61		3,588.51
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	600.83		(613.63)	
Trade receivables	1813.61		(370.90)	
Long-term loans and advances	(214.56)		(67.37)	
Other Current Assets	(149.10)		(320.96)	
	2050.79		(1,372.85)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	131.21		(567.88)	
Other current liabilities	(272.84)		(6.30)	
	(141.63)	1909.16	(574.18)	(1,947.03)
Cash flow from extraordinary items		5029.76		1,641.47
Cash generated from operations		-		-
Net income tax (paid) / refunds		5029.76		1,641.47
Net cash flow from / (used in) operating activities (A)		146.00		(1.06)
		5175.76		1,640.41
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(103.86)		(679.63)	
Proceeds from sale of fixed assets	2,437.28		1,168.53	
Interest received	21.76		399.16	
Sale / (Addition) of Investment	3.84	2359.02	(3.84)	884.22
Net cash flow from / (used in) investing activities (B)		2359.02		884.22
C. Cash flow from financing activities				
Proceeds from long-term borrowings			1,221.58	
Repayment of long-term borrowings	(3250.50)		(53.18)	
Net increase / (decrease) in working capital borrowings	(1333.42)		(268.46)	
Finance cost	(2984.61)		(3,260.64)	
Tax on dividend	-	(7568.53)	(129.37)	(2,490.06)
Cash flow from extraordinary items		-		-
Net cash flow from / (used in) financing activities (c)		(7568.53)		(2,490.06)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(33.75)		34.58
Cash and cash equivalents at the beginning of the year		267.96		233.38
Cash and cash equivalents at the end of the year		234.21		267.96
Components of Cash and Cash equivalent				
Cash in Hand		8.03		7.47
With Banks in Current account*		226.18		260.50
		234.21		267.96
Notes: * Includes Rs. 60.40 Lakhs (Previous year Rs. 58.86 Lakhs) in unpaid dividend account which the Company can utilise only towards settlement of respective unpaid dividends.				
See accompanying notes to the financial statements 1-40				

In terms of our report attached.

For R.S. Modi & Co.
Chartered Accountants
 Firm Regn. No.007921N
(Ravi Modi)
Partner
 M. No. 084428

(Dr. Rikhab C. Jain)
 Chairman
 (DIN : 01736379)

(Sanjay kr. Jain)
 Managing Director
 (DIN : 01736303)

(Sunil Mahnot)
 Director (Finance)
 (DIN : 06819974)

(Reetika Mahendra Rathore)
 Company Secretary
 (M : ACS 48493)

Place: New Delhi
 Date: 18.05.2018

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2018
a. Equity share capital

Particulars	(Rs .in Lakhs)
Balance at 01.04.2016	2,149.81
Changes in equity share capital during the year	-
Balance at 31.03.2017	2,149.81
Changes in equity share capital during the year	-
Balance at 31.03.2018	2,149.81

b. Other Equity

(Rs. in Lakhs)

Particular	Item of Other comprehensive income	Reserves and surplus				Total other equity
		Cash Flow hedging reserve	Capital reserve	General reserve	Securities Premium account	
Balance at 01.04.2016	19.49	174.94	4,708.67	1,602.45	395.70	6,901.26
Profit for the year	-	-	-	-	215.31	215.31
Addition during the year	(19.49)	-	200.00	-	(200.00)	(19.49)
Dividend	-	-	-	-	(129.37)	(129.37)
Deletion during the year	-	-	-	-	(30.76)	(30.76)
Other comprehensive income for the year, net of income tax	-	-	-	-	(5.96)	(5.96)
Total	(19.49)	-	200.00	-	(150.79)	29.72
Balance at 31.03.2017	-	174.94	4,708.67	1,602.45	244.91	6,930.98
Profit for the year	-	-	-	-	(1,474.18)	(1,474.18)
Addition during the year	27.25	-	-	-	-	27.25
Transfer to Capital Redemption Reserve	-	-	-	-	-	-
Other comprehensive income for the year, net of income tax	-	-	-	-	93.28	93.28
Total comprehensive income	27.25	-	-	-	(1,380.90)	(1,353.65)
Balance at 31.03.2018	27.25	174.94	4,708.67	1,602.45	(1,135.99)	5,577.33
See accompanying notes to the financial statements		1-40				

In terms of our report attached

For R.S. Modi & Co.
Chartered Accountants
 Firm Regn. No.007921N
 Sd/-
(Ravi Modi)
Partner
 M. No. 084428

Place: New Delhi
 Date: 18.05.2018

(Dr. Rikhab C. Jain)
 Chairman
 (DIN : 01736379)

(Sunil Mahnot)
 Director (Finance)
 (DIN : 06819974)

(Sanjay kr. Jain)
 Managing Director
 (DIN : 01736303)

(Reetika Mahendra Rathore)
 Company Secretary
 (M : ACS 48493)



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018

Note 1

Corporate Information

T T Limited ("Company") is a public Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed with the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). The registered office of the Company is located at 879, Master Prithvi Nath Marg, Karol Bagh, Delhi-110005. The Company is engaged in primarily one segments consisting of Textile (comprising of yarn manufacturing, Knitting, and cutting and sewing of textiles products).

The financial statements are authorised for issue in accordance with a resolution of the Board of Directors dated 18th May 2018

Note 1.2

Significant Accounting Policy

This note provides list of the significant accounting policies applied in the preparation of these standalone financial statements.

1.2.1 Basis of preparation of Financial Statements

(i) Statement of compliance with Ind AS

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company, with effect from 1 April 2017, has adopted Indian Accounting Standards (the 'Ind AS') notified under the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amended) Rules, 2016 and other relevant provisions of the Act. The financial statements up to the Year ended 31st March 2017 were prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other provisions of the Act. (referred to as 'Indian GAAP').

These financial statements are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is 1st April, 2017. The company has adopted all the Ind AS and the adoption was carried out in accordance with Ind AS 101 – First time adoption of Indian Accounting Standards. The transition was carried out from accounting principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and description of the effects of the transition have been summarized in Note 37. The details of the first time adoption exemptions availed by the Company are given in Note 37(a).

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

ii) Functional and Presentation Currency

The financial statements are presented in Indian Rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates. All values are rounded to the nearest Lakhs (INR 00,000) except when otherwise indicated

iii) Historical cost convention

The financial statements are prepared on accrual basis of accounting under historical cost convention in accordance with generally accepted accounting principles in India and the relevant provisions of the Companies Act, 2013 including Indian Accounting Standards notified there under, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

- a. Defined benefit plan- plan assets measured at fair value,
- b. Asset held for sale- measured at the lower of its carrying amount and fair value less cost to sell,
- c. Certain financial assets and liabilities (including derivative instruments).

1.2.2 Summary of Significant Accounting Policies

a) Revenue Recognition Sale of Goods

(i) Textile Goods

Revenue from the sale of goods shall be recognized when all the following conditions have been satisfied:

- (a) the entity has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) the amount of revenue can be measured reliably;
- (d) it is probable that the economic benefits associated with the transaction will flow to the entity; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Other Income

Income and Export Incentives / benefits are accounted for on accrual basis and as per principles given under IndAS-18 – Revenue Recognition.

b) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred Tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

c) Inventories

- (i) Finished goods and work-in-progress are valued at lower of cost or net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition. By products are valued at net realizable value.
- (ii) Stores, spares and raw materials are valued at lower of cost or net realizable value. However materials and other items held for use in the production of inventories are not written below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.
- (iii) Cost of finished goods, work-in-process and stores, spares and raw material are determined on the basis of weighted average method.
- (iv) Obsolete stocks are identified every year on the basis of technical evaluation and are charged off to revenue.
- (v) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

d) Property, Plant and Equipment

On transition to Ind AS, the Company has adopted optional exemption under Ind AS-101 and elected to continue with the carrying value of all its property, plant and equipment as recognized in the financial statement at the date of transition i.e. at 1st April, 2016, measured as per the previous GAAP and use that as its deemed cost as at the transition date, refer note no. 37(a). Subsequently property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes its purchase price (net of CENVAT / duty credits wherever applicable), after deducting trade discounts and rebates. It includes other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management and the borrowing costs for qualifying assets and the initial estimate of restoration cost if the recognition criteria are met.

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the costs of the item can be measured reliably. Repairs and maintenance costs are charged to the statement of profit and loss when incurred. An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on DE recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively

e) Intangible Assets

An Intangible Assets is recognised when it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and the cost of the asset can be measured reliably. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight line basis over the estimated useful economic life of 3 to 5 years. The intangible assets are assessed for impairment whenever there is indication that the intangible asset may be impaired. The amortization period and the amortization method are reviewed at least at each financial year end. Gains or losses arising from recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

f) Expenses Incurred During Construction Period

Preliminary project expenditure, capital expenditure, indirect expenditure incidental and related to construction / implementation, interest on borrowings to finance fixed assets and expenditure on start-up / commissioning of assets forming part of a composite project are capitalized upto the date of commissioning of the project as the cost of respective assets.

g) Depreciation

Based on internal assessment and independent technical evaluation carried out by external valuer, the management believes that the useful lives as given below best represent the period over which management expects to use these assets. The useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Assets description	Years of Useful Life
Building	30-60 Years
Plant and Machinery	22-25 Years
Office Equipment	
(Includes Computers and data processing units)	5-10 Years
Electrical Installation	5-20 Years
Furniture and Fixtures	15 Years
Vehicle	5-10 Years

And depreciation is charged on the following basis:-

- (i) Depreciation on All Assets is charged at Straight Line Method basis in the manner as prescribed in Companies Act 2013 and rate as per prescribed useful life above.
- (ii) Cost of acquisition and improvement of lease hold land is amortized over the lease period.
- (iii) Assets costing upto ₹5,000 are fully depreciated in the year of purchase.
- (iv) Intangible assets are amortized over a period of 3-5 years on a straight line basis.



Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

h) Impairment of Non Financial Assets

Intangible assets, investment property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. In assessing value in use, the estimated future cash flows are discounted to their present value using a pretax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

The company has the policy to assess at each reporting date for impairment required for each of its non-financial assets

i) Foreign Exchange Transactions/Translation

- (i) Company designates certain foreign exchange forward contracts as cash flow hedges to mitigate the risk of foreign exchange exposure on highly probable forecast cash transactions. When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in other comprehensive income and accumulated in the cash flow hedging reserve. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the net profit in the statement of profit and loss. If the hedging instrument no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the forecasted transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the net profit in the statement of profit and loss upon the occurrence of the related forecasted transaction. If the forecasted transaction is no longer expected to occur, then the amount accumulated in cash flow hedging reserve is reclassified to net profit in the statement of profit and loss.

j) Employee Benefits Expenses and liabilities in respect of employee benefits are recorded in accordance with Indian Accounting Standard 19 – Employee Benefits.

(i.) Provident Fund and ESI

The Company makes contribution to statutory Provident Fund and Employee State Insurance in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Employee State Insurance Act, 1948 which is a defined contribution plan and contribution paid or payable is recognized as an expense in the period in which services are rendered by the employee.

(ii) Gratuity

Gratuity is a post employment benefit and is in the nature of a defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit/obligation at the balance sheet date less the fair value of plan assets, together with adjustment for unrecognized actuarial gains or losses and past service costs. The defined benefit/obligation is calculated at or near the balance sheet date by an independent actuary using the projected unit credit method.

Gains and losses through re-measurements of the net defined benefit liability/(asset) are recognized in other comprehensive income. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligations recognized in Other Comprehensive Income. The effect of any plan amendments are recognized in net profits in the Statement of Profit and Loss.

(iii) Other Short Term Benefits

Expense in respect of other short term benefits is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

k) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to 1 April 2016, the company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

Where the Company is the lessee

Finance leases are capitalized as assets at the commencement of the lease, at an amount equal to the fair value of leased asset or present value of the minimum lease payments, whichever is lower, valued at the inception date. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the company's general policy on borrowing cost. A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term. Operating lease payments are recognized as an operating expense in the statement of profit and loss on a straight-line basis over the lease term. Where the Company is the lessor Rental Income from operating leases is recognized on a straight-line basis over the term of the relevant lease. Costs including depreciation are recognized as an expense in the statement of profit and loss. Initial direct costs incurred in negotiating and arranging an operating lease are recognized immediately in the Statement of Profit and Loss.



l) Segment Accounting and Reporting

The company is operating in one Segments during the period under Audit, i.e Textiles

m) Taxes on Income

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Incometax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

Deferred Tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow deferred tax assets to be recovered.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

n) Government grants and subsidies

Government grants are recognized where there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants shall be recognized in profit or loss on a systematic basis over the periods in which the entity recognizes as expenses the related costs for which the grants are intended to compensate. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized as income in equal amounts over the expected useful life of the related asset.

When the company receives grants of non-monetary assets, the asset and the grant are recorded at fair value and recognize to statement of profit and loss on a systematic basis over the useful life of the asset. The benefit of a government loan at a below-market rate of interest is treated as a government grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.

o) Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Interest bearing loans and borrowings has been restated to amortized cost using effective interest rate method with the discount accreted through the statement of profit and loss.

p) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and are liable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

q) Earning Per Share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

r) Financial instruments

Initial recognition

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument.

All financial assets and liabilities are recognized at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.

Subsequent measurement

For the purpose of subsequent measurement financial assets are classified in three broad categories:

A. Non-derivative financial instruments

- (i) Debt instrument carried at amortized cost A debt instrument is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- (ii) Financial assets at fair value through other comprehensive income
A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.
- (iii) Financial assets at fair value through profit or loss
A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.
- (iv) Financial liabilities
Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.
- (v) Investment in Subsidiaries, Associates and Joint Ventures
Investment in subsidiaries, associates and joint ventures carried at cost in the separate financial statements
- (vi) Trade receivables
Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less provision for impairment.
- (vii) Cash and cash equivalents
Cash and short-term deposits in the statement of financial position comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.
- (viii) Impairment of Financial Assets
The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

B. Derivative financial instruments

Initial recognition and subsequent measurement

The company holds derivative financial instruments such as foreign exchange forward and option contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The counter party for these contracts is generally a bank.

Financial assets or financial liabilities, at fair value through profit or loss.

This category has derivative financial assets or liabilities which are not designated as hedges. Although the company believes that these derivatives constitute hedges from an economic perspective, they may not qualify for hedge accounting under Ind AS 109, Financial Instruments. Any derivative that is either not designated a hedge, or is so designated but is ineffective as per Ind AS 109, is categorized as a financial asset or financial liability, at fair value through profit or loss.

Cash flow hedge

The company designates certain foreign exchange forward contracts as cash flow hedges to mitigate the risk of foreign exchange exposure on highly probable forecast cash transactions. When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in other comprehensive income and accumulated in the cash flow hedging reserve. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the net profit in the statement of profit and loss. If the hedging instrument no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the forecasted transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the net profit in the statement of profit and loss upon the occurrence of the related forecasted transaction. If the forecasted transaction is no longer expected to occur, then the amount accumulated in cash flow hedging reserve is reclassified to net profit in the statement of profit and loss.

s) Derecognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognized when:

- (i) The contractual right to receive cash flows from the assets have expired, or
- (ii) The company has transferred its right to receive cash flow from the financial assets and substantially all the risks and rewards of

ownership of the asset to another party.

Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

t) Fair Value Measurement

The Company measures financial instruments such as derivatives and certain investments, at the fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (i) In the principal market for the asset or liability. Or
- (ii) In the absence of a principal market, in the most advantageous market for the assets or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial assets takes into account a market participant's ability to generate economic benefits by using the assets in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. For the purpose of fair value disclosures, the company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. Use of Estimates

u. Critical accounting estimates and judgments

The preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Critical accounting estimates and Judgments .

a. Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of property, plant and equipment are determined by the management based on technical assessment by internal team and external advisor. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The Company believes that the useful life best represents the period over which the Company expects to use these assets.

b. Contingent liability

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/ litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

c. Income taxes

Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets.

d. Defined benefit plans (gratuity and leave encashment)

The cost of the defined benefit gratuity plan and leave encashment benefit and their present value is determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed.

Note 1.3.

First-time adoption optional exemption Overall principle

The Company has prepared the opening balance sheet as per Ind AS as of 1 April, 2016 (the transition date) by recognizing all assets and liabilities whose recognition is required by Ind AS, not recognizing items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain exception and certain optional exemptions regarding retrospective application, availed by the Company as detailed below.



NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.18

2. PROPERTY, PLANT AND EQUIPMENT FOR THE YEAR ENDED 31st MARCH, 2018

Rs. in Lakhs

Tangible Assets	Land		Buildings	Plant & Machinery	Office Equipment	Electrical Installation	Furniture & Fixtures	Vehicles	Wind Mill	Total
	Freehold	Leasehold								
Cost of Valuation										
As at 1 April 2016	3,700.02	142.30	9,874.98	21,023.27	224.53	1,021.48	277.45	388.44	2,048.01	38,700.49
Additions / Purchase	—	9.00	521.51	17.22	11.80	317.51	10.98	61.80	12.42	962.25
Disposals / Sold	35.09	—	—	7.23	—	—	—	49.51	615.74	707.57
As at 31 March 2017	3,664.93	151.30	10,396.49	21,033.26	236.34	1,338.99	288.42	400.74	1,444.69	38,955.16
Additions / Purchase	—	—	46.28	27.61	8.50	—	3.51	17.95	—	103.86
Disposals / Sold	—	—	—	8,459.63	—	270.59	—	20.20	—	8,750.43
As at 31 March 2018	3,664.93	151.30	10,442.77	12,601.24	244.84	1,068.40	291.94	398.49	1,444.69	30,308.59
Depreciation										
As at 1 April 2016	—	0.30	2,176.06	8,187.81	164.35	565.73	164.36	199.93	317.31	11,775.85
Charge for the year	—	0.44	330.23	1,028.30	17.19	57.76	7.33	24.57	75.49	1,541.32
Disposals / Sold	—	—	—	3.42	—	—	—	36.28	317.10	356.80
At 31 March 2017	—	0.74	2,506.30	9,212.70	181.54	623.48	171.69	188.22	75.70	12,960.37
Charge for the year	—	0.59	346.37	709.97	13.66	59.11	7.77	13.60	76.28	1,227.35
Disposals / Sold	—	—	—	6,125.86	—	270.13	—	15.96	—	6,411.95
At 31 March 2018	—	1.33	2,852.67	3,796.81	195.20	412.47	179.46	185.85	151.98	7,775.77
Net Block										
As at 1 April 2016	3,700.02	142.00	7,698.92	12,835.45	60.18	455.75	113.09	188.51	1,730.70	26,924.63
As at 31 March 2017	3,664.93	150.56	7,890.20	11,820.56	54.80	715.50	116.74	212.52	1,368.99	25,994.79
As at 31 March 2018	3,664.93	149.97	7,590.11	8,804.44	49.63	655.93	112.48	212.63	1,292.71	22,532.83

3. Financial Assets-Other

Rs. in Lakhs

Particulars	Non - current			Current		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Claim Receivables from						
- Govt Authorities	-	-	-	1,149.36	1,313.89	778.66
- Others	43.67	38.71	18.06	-	-	-
Interest receivable	-	-	-	-	-	-
Earnest Money Deposit	-	-	-	-	-	-
Forward Contract	-	-	-	-	-	-
Other receivables	162.06	147.36	134.31	-	-	-
Deposits with maturity 12 months or more Employee related	-	-	-	-	-	-
Total	205.73	186.07	152.37	1,149.36	1,313.89	778.66

4. Other non-current assets

Rs. in Lakhs

Particulars	Non - current			Current		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Capital Advances	5.41	10.34	0.45	-	-	-
Security deposits	424.44	335.24	342.46	-	-	-
MAT credit entitlements	1,230.91	1,083.23	1,063.03	-	-	-
Balances with statutory authorities	-	-	-	1,284.19	826.65	753.07
Interest Subsidy Receivable	-	-	-	123.79	165.36	387.45
Export Incentives Recoverable	-	-	-	1,078.68	1,128.35	1,347.28
Less : Expected credit loss	-	-	-	(54.51)	(118.51)	(118.51)
Foreign Exchange Receivable	-	-	-	25.85	0.89	33.63
Direct tax Recoverable	53.44	71.51	30.80	-	-	-
Others	1.92	20.89	50.82	-	-	-
Total other assets	1,716.12	1,521.22	1,487.56	2,457.99	2,002.75	2,402.92

In respect of subsidies receivable under the Technology Up-gradation Fund Scheme (TUFS) for Textiles established by Government of India, the lending institutions are 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.

5. Inventories

Rs. in Lakhs

Particulars	Current		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
At lower of cost and net realizable value			
Raw Materials	1,516.97	1,469.26	1,312.93
Finished goods	3,998.41	4,435.85	4,130.40
Work - in - Progress	359.16	507.35	476.18
Store & Spares	430.62	493.54	372.86
Total	6,305.16	6,906.00	6,292.37

6. Investments

Rs. in Lakhs

Particulars	Non - current			Current		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
A SHARES IN COMPANIES						
Equity Shares-quoted	-	-	-	-	-	-
B SHARES IN SUBSIDIARY COMPANIES	-	-	-	-	-	-
C Others-Unquoted	-	-	-	0.03	3.87	0.03
Total	-	-	-	0.03	3.87	0.03

7. Trade receivables

Rs. in Lakhs

Particulars	Non - current			Current		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Exceeding 6 months from payment due date						
-Unsecured, considered good				327.86	377.91	323.57
-Allowance for bad & doubtful debts				(91.00)	(187.51)	(184.59)
	-	-	-	236.86	190.40	138.98
Less than 6 months						
-Unsecured, considered good from related party				-	-	-
-Unsecured, considered good				3,651.37	5,511.44	5,191.96
				3,651.37	5,511.44	5,191.96
Total				3,888.23	5,701.84	5,330.94

7.1. Additional information as per Schedule III

Debts due by directors	NIL
Debts due by other officers of the company	
Debts due by firm in which director is partner	
Debts due by private companies in which any director is a director or member	

**8. Cash & Cash equivalents**

Rs. in Lakhs

Particulars	Non - current			Current		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Balances with banks - in Current Accounts - in cash in hand				40.53 8.03	81.93 7.46	78.02 14.39
Total	-	-	-	48.56	89.39	92.41

9. Loans

Rs. in Lakhs

Particulars	Non - current			Current		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Advance to vendors	-			120.20	182.73	-
Staff loans and advances	-			36.92	116.01	112.83
Total	-	-	-	157.13	298.74	112.83

10. Bank Balances

Rs. in Lakhs

Particulars	Non - current			Current		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Interest Accrued & Due on Fixed Deposits				-	-	-
Margin Money				123.49	118.07	88.31
Earmarked Balance-Unpaid Dividend account				60.40	58.86	51.15
Balance with Govt Dept. Fixed Deposit				1.76	1.64	1.51
Total	-	-	-	185.65	178.57	140.97

11. Non-current asset held for sale

Rs. in Lakhs

Particulars	For the Year ended 31.03.2018	For the Year ended 31.03.2017
Fixed Assets held for disposal	536.82	-
Total	536.82	-

12. Share capital

Rs. in Lakhs

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Authorised 4,50,00,000 (Previous Year:4,50,00,000) equity shares of Rs. 10 each	4,500.00	4,500.00	4,500.00
Total	4,500.00	4,500.00	4,500.00
Issued Subscribed & Fully Paid up 2,14,98,050 (Previous Year : 2,14,98,050) equity shares of Rs. 10 each	2,149.81	2,149.81	2,149.81
Total	2,149.81	2,149.81	2,149.81

a) Reconciliation of the share outstanding at the end of the reporting year

Rs. in Lakhs

	2017-18		2016-17		2015-16	
	No. of Share	Rs.	No. of Share	Rs.	No. of Share	Rs.
Equity Shares						
At th beginning of the year	2,14,98.050	2,149.81	2,14,98.050	2,149.81	2,14,98.050	2,149.81
Issued during the year	-	-	-	-	-	-
Bought back during the year	-	-	-	-	-	-
Outstanding at the end of the year	2,14,98.050	2,149.81	2,14,98.050	2,149.81	2,14,98.050	2,149.81

b) Term/right 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.

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

Rs. in Lakhs

	As at 31.03.2018		As at 31.03.2017		As at 31.03.2016	
	Held	% holding	Held	% holding	Held	% holding
Equity Shares						
Rikhab Chand jain	8420872	39.17	8399109	39.07	8396014	39.05
Jyoti Jain	1700150	7.91	1689447	7.86	1689447	7.86
H M Foundation (Trust)	855868	3.98	841295	3.91	1653243	7.69

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 ownership 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.

13. Other equity

Rs. in Lakhs

Particulars	Reserve and Surplus						Items of other comprehensive income		
	Capital reserve	Securities premium account	Profit & Loss	Hedging Reserve	General Reserve	Retained earnings	Effective portion of cash flow hedges	Other items of other comprehensive income (specify nature)	Total
As at 31.03.2016	174.94	1,602.45	266.33	-	6,265.20	-	-	-	8,308.92
Dividend Adjustment	-	-	129.37	-	-	-	-	-	129.37
Changes in accounting policy	-	-	-	-	(1,556.53)	-	19.49	-	(1,537.03)
Restated balance as at 01.04.2016	174.94	1,602.45	395.70	0.00	4,708.67	0.00	19.49	0.00	6,901.26
Total comprehensive income for the year									
Dividends	-	-	(129.37)	-	-	-	-	-	(129.37)
Additions during the period	-	-	215.31	-	200.00	-	-	(5.96)	409.35
Transfer to retained earnings	-	-	(200.00)	-	-	-	-	-	(200.00)
Deletion during the period	-	-	-	-	(30.76)	-	(19.49)	-	(50.25)
As at 31.3.2017	174.94	1,602.45	281.64	0.00	4,877.91	0.00	0.00	(5.96)	6,930.98
Total comprehensive income for the year									
Dividends	-	-	-	-	-	-	-	-	-
Additions during the period	-	-	(1474.18)	-	-	-	27.25	93.28	(1353.65)
Transfer to retained earnings	-	-	-	-	-	-	-	-	-
Deletion during the period	-	-	-	-	-	-	-	-	-
As at 31.3.2018	174.94	1,602.45	(1,192.55)	0.00	4,877.91	0.00	27.25	87.32	5,577.33



14. Borrowings

Rs. in lakhs

Particulars	Non - current			Current		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Term Loan from banks						
- Secured Loans	3,980.63	5,884.61	7,039.82	-	-	-
-Others	-	-	-	-	-	53.18
Term Loan from related parties						
-Un- Secured	4,745.65	5,213.10	4,585.63	-	-	-
Working capital loan from banks repayable on demand						
- Secured	-	-	-	11,477.81	12,811.23	13,079.68
Term Loan from others unsecured Loans repayable on demand from related parties						
- Secured	145.84	-	-	-	-	-
Deposits						
Inter corporate	4,195.03	5,219.94	3,470.62	-	-	-
Staff Deposits	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	13,067.15	16,317.65	15,096.07	11,477.81	12,811.23	13,132.86

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

i) From Banks - Term Loans

Rs. in lakhs

Lending institution	Outstanding as on 31.03.2018	Annual repayment schedule		
		2018-19	2019-20	2020-21 & Beyond
Oriental Bank of Commerce	4,972.44	1,667.24	1,305.20	2,000.00
State Bank of India	164.41	81.25	81.25	1.91
Punjab National Bank	379.36	174.83	100.00	104.53
Indian Bank	579.11	191.37	191.37	196.37
Total	6,095.32	2,114.69	1,677.82	2,302.81

- ii) Rupees Term Loan from Oriental Bank of Commerce (OBC), Punjab National Bank (PNB), State Bank of India (SBI) and Indian Bank are secured by pari-passu charge on company's immovable & moveable assets located at Gajroula, Avinashi, Rajula units and Wind Mill located at Jamanvada, Gujarat 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 **11.10% to 12.60% p.a.** The aforesaid interest rate is subject to benefit under TUF scheme of Government of India and state interest subsidies where ever applicable.
- iii) The Company has neither accepted nor renewed any Fixed Deposit from public during the year. Entire outstanding Fixed Deposit as on 31st March, 2016 was repaid during 2016-17.
- 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"
- v) 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.

15. Trade Payables

Rs. in Lakhs

Particulars	Non - current			Current		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Due to parties registered under MSMED Act	-	-	-	12.28	11.21	14.58
Due to other parties	-	-	-	997.18	867.04	1,431.54
Total	-	-	-	1,009.46	878.25	1,446.12

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.

Rs. in Lakhs

S.No.	Particulars	2017-18	2016-17	2015-16
(i)	Principal amount remaining unpaid as at end of the year	12.28	11.21	14.58
(ii)	Interest due on above	-	-	-
1	Total of (i) & (ii)	12.28	11.21	14.58
2	Interest paid on delayed payment of principal, paid along with such interest during the year	-	-	-
3	Interest paid 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)	-	-	-

16. Other Financial Liabilities

Rs. in Lakhs

Particulars	Non - current			Current		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Security Deposits from Customer	-	-	-	98.32	-	-
Current maturities of long term debt	-	-	-	2,114.69	2,298.55	2,459.89
Employees related dues	-	-	-	84.68	135.99	133.87
Advance from Customer	-	-	-	314.14	0.05	0.06
Other Liabilities for Expenses	-	-	-	586.79	747.17	181.17
Commission, Discounts Payables	-	-	-	74.56	90.12	129.67
Unpaid Dividend	-	-	-	60.40	58.86	51.15
Other Payables	-	-	-	-	164.72	527.66
Total	-	-	-	3,333.58	3,495.46	3,483.47

17. Provisions

Rs. in Lakhs

Particulars	Non - current			Current		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Statutory Payables						
Gratuity	-	-	-	(45.71)	62.39	10.01
Bonus	-	-	-	83.85	61.46	71.69
Others:						
Provision for tax	-	-	-	-	20.21	55.69
Total	-	-	-	38.14	144.06	137.39

18. Deferred tax assets / liabilities (net)

Rs. in Lakhs

Particulars	Non - current		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Deferred tax liabilities	44.63	44.63	(112.05)
Opening Adjustment on Revaluation Reserve and other	(2,515.30)	(1,449.62)	(1,449.62)
Net deferred tax assets/(liabilities)	(2,470.67)	(1,404.99)	(1,561.67)

19. Other Liabilities

Rs. in Lakhs

Particulars	Non - current			Current		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Statutory Payables						
-PF & ESI Payables	-	-	-	23.56	33.92	34.10
-TDS/TCS Payables	-	-	-	35.25	30.37	55.16
-Professional Tax Payables	-	-	-	0.85	0.41	0.40
Total	-	-	-	59.66	64.70	89.66

20. Revenue from operations

Rs. in Lakhs

Particulars	For the Year ended 31.03.2018	For the Year ended 31.03.2017
A. Sales of Goods	49,999.25	66,063.21
B. Sale of Service	0.41	4.20
C. Other Operating Revenue	1,114.99	1,722.52
Total	51,114.65	67,789.93

**21. Other income**

Rs. in Lakhs

Particulars	For the Year ended 31.03.2018	For the Year ended 31.03.2017
Interest Income	21.76	399.16
Net Gain on Sale of fixed assets	635.62	817.76
Others	18.70	13.05
Total	676.08	1,229.97

22. Cost of materials consumed

Rs. in Lakhs

Particulars	For the Year ended 31.03.2018	For the Year ended 31.03.2017
Raw materials consumed	26,314.46	31,052.16
Other materials consumed	740.62	914.66
Total	27,055.08	31,966.82

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

23. Purchases of stock -in- trade

Rs. in Lakhs

Particulars	For the Year ended 31.03.2018	For the Year ended 31.03.2017
Yarn	6,963.40	17,040.05
Fabric	12.54	30.49
Garments	2,651.86	2,823.23
Agro	483.21	573.94
Processed Cotton	65.10	16.12
Total	10,176.11	20,488.83

24. Changes in inventories of finished goods, stock-in-trade & work-in- progress

Rs. in Lakhs

Particulars	For the Year ended 31.03.2018	For the Year ended 31.03.2017
Inventories at the end of the year		
Finished Goods	3,998.42	4,435.85
Work-in-progress	359.16	507.35
Processed Cotton	-	-
	4,357.58	4,943.20
Inventories at the beginning of the year		
Finished Goods	4,435.85	4,130.40
Work-in-progress	507.35	476.18
Processed Cotton	-	-
	4,943.20	4,606.58
Changes in Inventories	585.62	(336.62)

25. Employee benefits expenses

Rs. in Lakhs

Particulars	For the Year ended 31.03.2018	For the Year ended 31.03.2017
Salary & Wages & Bonus	2,372.81	2,515.28
Contribution to provident & other funds	197.22	227.34
Workman and staff welfare	59.60	35.20
Total	2,629.63	2,777.82

26. Finance Costs

Rs. in Lakhs

Particulars	For the Year ended 31.03.2018	For the Year ended 31.03.2017
Interest Expense	2,984.61	3,260.64
Other Borrowing cost	-	-
Bank Charges	-	-
Total	2,984.61	3,260.64

27. Depreciation and amortization expense

Rs. in Lakhs

Particulars	For the Year ended 31.03.2018	For the Year ended 31.03.2017
Depreciation of tangible assets	1,227.35	1,541.32
Amortization of intangible assets	-	-
Total	1,227.35	1,541.32

28. Other Expense

Rs. in Lakhs

Particulars	For the Year ended 31.03.2018	For the Year ended 31.03.2017
Consumption of stores & spare parts	381.69	351.67
Job work costs	1,342.96	1,290.79
Power & fuel	3,108.96	4,257.70
Repairs & maintenance	74.81	94.32
Insurance	54.67	74.47
Rent	18.75	16.00
Rates & Taxes	54.95	64.97
Freight & Forwarding	767.06	933.79
Commission to selling agents	264.21	309.66
Other selling expenses	397.87	348.59
Audit fees and Expenses (Ref. details below)*	11.93	12.04
Provision for doubtful debts/advances	11.75	4.78
CSR expenditure	6.45	25.60
Other expenses	1,190.77	1,477.03
Total	7,686.83	9,261.41

*Payment to the statutory auditors

As auditor

Statutory audit*

Limited review / Certification

Reimbursement of Expenses

Total

9.00

1.20

1.73

11.93

10.31

1.15

0.58

12.04

*Previous year figure includes Service Tax

Rs. in Lakhs

Corporate Social Responsibility (CSR)	For the Year ended 31.03.2018	For the Year ended 31.03.2017
2% of average net profits over the last three years	5.56	10.12
Amount expended on CSR activities during the year (*)	6.45	25.60
Pending obligations towards expenditure of CSR	-	-

29. Income Tax and deferred Tax

Rs. in Lakhs

Particulars	As at March 31st March 2018	As at March 31st March 2017
1. Current Tax		
Income Tax	-	20.21
Less: Mat Credit	-	20.21
Net Income Tax	-	-
Income Tax Previous year	(146.00)	1.06
2. Deffered Tax	1065.68	(156.68)
	919.68	(155.62)
2. Tax expenses on other comprehensive income		
Income Tax	-	-
Deffered Tax	-	-
Total	-	-

Deferred Tax relates to the followings

Particulars	Balance Sheet			Profit and Loss Account	
	31/03/2018	31/03/2017	01/04/2016	31/03/2018	31/03/2017
Accelerated depreciation for tax purposes	(2534.51)	(1462.85)	(1611.03)	(1073.08)	148.18
Employee benefit	15.73	37.64	27.94	(21.91)	9.7
Expenses Allowable on Payment Basis	48.11	20.22	21.42	27.89	(1.2)
Net deferred tax assets/(liabilities)	(2470.67)	(1404.99)	(1561.67)	(1067.10)	156.68
(III) Reconciliation of Deffered Tax Assets/Liabilities					
Opening Balance as at 01-04-2016	(1,404.99)		(1,561.67)		
Tax Income/(Expenses)during the Period Recognised in Profit or Loss	(1065.68)		156.68		
Closing Balance	(2,470.67)		(1,404.99)		

**30. Earnings per share**

Basic earnings per equity share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

Rs. in Lakhs

Particulars	For the Year ended 31.03.2018	For the Year ended 31.03.2017
Profit after tax (in Rs.)	(1,474.18)	215.31
Net earning for computing basic earnings per share	(1,474.18)	215.31
Number of equity shares	21,498,050	21,498,050
Weighted average number of equity shares used in Computing the basic earnings per share	21,498,050	21,498,050
Basic earnings per share of Rs. 10 each	(6.86)	1.00
Face value per share (in Rs.)	10	10

31. Operating lease

The Company has entered into operating lease arrangements for office space. The average lease term is 1 years. The minimum lease payment during non-cancellable period under the going arrangements in the aggregate for each of the following period as follows:

Rs. in Lakhs

Particulars	For the Year ended 31.03.2018	For the Year ended 31.03.2017	For the Year ended 01.04.2016
Future Non-Cancellable minimum lease commitments			
not later than one year	8.93	0.53	0.53
later than one year and not later than 5 years	-	-	-
later than five years	-	-	-
Expenses Recognised in the statement of profit and loss			
Minimum Lease Payments	19.05	16.00	8.89

The lease contain options that permit renewals of lease for additional periods.

32. Contingent Liabilities

Rs. in Lakhs

Particulars	For the Year ended 31.03.2018	For the Year ended 31.03.2017	For the Year ended 31.03.2016
(a) Contingent Liabilities			
i. Claims against the Company not acknowledged as debts	-	-	-
ii. Income tax matters in dispute	8.11	5.59	5.59
iii. Sales tax matters in dispute	13.70	17.96	8.48
iv. Bank Guarantees to Government Departments	443.00	448.60	371.60

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 at (i) to (vi) 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.

- Income Tax Assessment have been completed up to assessment year 2014-15 except for the Assessment year 2013-14 where the department has raised demand of Rs 811426/-. The management foresees that existing provision are sufficient for the same.
- 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.
- In accordance with the company's policy a sum of Rs. 1230.91 lacs (Previous year Rs. 1083.23 lacs) has been shown as MAT credit entitlement under "Long term loan & advances".

33. Commitment

Rs. in Lakhs

Particulars	For the Year ended 31.03.2018	For the Year ended 31.03.2017	For the Year ended 31.03.2016
Estimated value of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-	158.75
Bill discounted with banks under foreign letter of Credits	2,926.34	3,178.86	3,089.00

34. Employee Benefits**A Defined Contribution plans**

The Company has recognised Rs. 171.25 lakhs (Previous year 196.33 lakhs) in statement of profit and loss as Company's contribution to provident fund, NIL (Previous year :NIL) as Company's contribution to Superannuation Fund.

B.1. Defined Benefit plans- Gratuity

i. The principal assumptions used for the purpose of the actuarial valuation were as follows:

Assumptions	As at March 31,2018	As at March 31,2017
Economic Assumptions		
Discount rate	7.80%	7.35%
Salary escalation	6.00%	6.00%
Demographic Assumptions		
Retirement Age	60	60
Mortality rates inclusive of provision for disability	100% of IALM (2006-08)	100% of IALM (2006-08)
Attrition at Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
-Up to 30 Years	3%	3%
-From 31 to 44 years	2%	2%
-Above 44 years	1%	1%

ii Movement in present value of the defined benefit obligation	As at March 31,2018 (Rs.)	As at March 31,2017 (Rs.)
Present value of obligation as at the beginning of the period	42,032,077	37,032,547
Acquisition adjustment Out	-	-
Interest cost	3,089,358	2,962,604
Current service cost	3,199,423	5,329,137
Past Service Cost including curtailment Gains/Losses	1,043,046	-
Benefit paid	(11,674,100)	(3,964,189)
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(1,380,862)	3,288,184
Actuarial (Gain)/Loss on arising from Experience Adjustment	(8,047,205)	(2,616,206)
Liability at the end of the year	28,261,737	42,032,077

iii. Movement in the fair value of plan assets	As at March 31,2018 (Rs.)	As at March 31,2017 (Rs.)
Fair Value of plan assets at the beginning of the period / year	34,996,181	33,115,657
Difference in Opening	34,128	-
Contribution from the employer	6,500,000	3,120,364
Less: FMC Charges	(200,774)	-
Actual return on plan assets	2,825,016	2,724,349
Benefits paid	(11,674,100)	(3,964,189)
Actuarial gain/loss for the year on asset		
Fair value of the plan assets at the end of the period / year	32,480,451	34,996,181

iv. Amount recognized in the Balance Sheet	As at March 31,2018 (Rs.)	As at March 31,2017 (Rs.)
Present Value of the obligation at end	28,261,737	42,032,077
Fair value of plan assets at the end of the period /year	32,480,451	34,996,181
Unfunded Liabilities recognised in the Balance Sheet	4,218,714	(7,035,896)

v. Expense recognised in the Statement of Profit and Loss	As at March 31,2018 (Rs.)	As at March 31,2017 (Rs.)
Current service cost	4,242,469	5,329,137
Net Interest cost	514,630	313,351
Expense recognised in the Statement of Profit and Loss	4,757,099	5,642,488

vi. Other Comprehensive Income	As at March 31,2018 (Rs.)	As at March 31,2017 (Rs.)
Net cumulative unrecognized actuarial gain/(loss) opening	-	-
Actuarial gain / (loss) for the year on PBO	9,428,067	(671,978)
Actuarial gain /(loss) for the year on Asset	250,288	75,096
Unrecognized actuarial gain/(loss) at the end of the year	9,678,355	(596,882)



Rs. in Lakhs

vii. Description of plan assets:	As at March 31,2018	As at March 31,2017
Major categories of plan assets		
Insurer managed fund	100%	100%

viii. Change in Net benefit Obligations	As at March 31,2018 (Rs.)	As at March 31,2017 (Rs.)
Net defined benefit liability at the start of the period	7,035,896	3,916,890
Difference in Opening Fund Value	(34,128)	-
Acquisition adjustment	-	-
Total Service Cost	4,242,469	5,329,137
Net Interest cost (Income)	514,630	313,351
Re-measurements	(9,678,355)	596,882
Contribution paid to the Fund	(6,299,226)	3,120,364
Benefit paid directly by the enterprise		-
Net defined benefit liability at the end of the period	(4,218,714)	7,035,896

ix. Bifurcation of PBO at the end of year in current and non current	As at March 31,2018 (Rs.)	As at March 31,2017 (Rs.)
Current liability (Amount due within one year)	853,749	1,092,340
Non-Current liability (Amount due over one year)	27,407,988	40,939,737
Total PBO at the end of year	28,261,737	42,032,077

x Sensitivity Analysis of the defined benefit obligation	As at March 31,2018 (Rs.)
a) Impact of the change in discount rate	
Present Value of Obligation at the end of the period	28,261,737
Impact due to increase of 0.50 %	(1,458,441)
Impact due to decrease of 0.50 %	1,586,277
b) Impact of the change in salary increase	
Present Value of Obligation at the end of the period	28,261,737
-Impact due to increase of 0.50 %	1,488,862
-Impact due to decrease of 0.50 %	(1,396,452)

Sensitivities due to mortality and withdrawals are not material & hence impact of change not calculated. Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

xi The estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other event factors. The above information is certified by the actuary and relied upon by the auditors.

xii The employer 's best estimate of contribution expected to be paid during the next year is Rs. 128.81 lakhs

xiii. Maturity profile of Defined Benefit obligation	As at March 31,2018 (Rs.)
Years	
0 to 1 Year	853,749
1 to 2 Year	1,146,286
2 to 3 Year	1,953,355
3 to 4 Year	486,025
4 to 5 Year	1,385,003
5 to 6 Year	834,357
6 Year onwards	21,602,962



35. LIST OF RELATED PARTIES AS PER IND AS 24 & REGULATION 23 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015		
S.No	Name of Related Party	Nature of Relationship
A	(i) A person or a close member of that person's family of a reporting entity has control or joint control over the reporting entity	
	Sh. Rikhab Chand Jain Smt. Jyoti Jain	Promoters having voting control Promoters having voting control
	(ii) A person or a close member of that person's family of a reporting entity has significant influence over the reporting entity	N.A.
	(iii) A person or a close member of that person's family of a reporting entity is a member of the Key Management Personnel of the reporting entity or of a parent of the reporting entity.	
	Dr. Rikhab Chand Jain	Chairman
	Mr. Sanjay Kr. Jain	Managing Director
	Mrs Jyoti Jain	Jt. Managing Director
	Mr. Sunil Mahnot	Director (Finance)
	Mrs. Reetika Mahendra Rathore	Company Secretary
	Mrs. Kala Devi Jain Mrs Shashi Mahnot	Wife of Chairman Wife of Director (Finance)
B	(i) The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others)	N.A.
	(ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member)	N.A.
	(iii) Associated and other entities are joint ventures of the same third party.	N.A.
	(iv) One Entity is a joint venture of a third party and the other entity is an associate of the third entity	N.A.
	(v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity	N.A. N.A.
	(vi) The entity is controlled or jointly controlled by a person identified in (a).	
	Dr. Rikhab Chand Jain Mr. Sanjay Jain Mrs Jyoti Jain M/s H & M Foundation Mrs. Kala Devi Jain Ms. Muskaan Jain	Holding together more than 50% of Shareholding along with relatives in the Company.
	(vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).	
	Dr. Rikhab Chand Jain Mr. Sanjay Jain Mrs Jyoti Jain	Holding together 20% or more Shareholding along with relatives in the Company.
	(viii) The Entity, or any member of a group of which it is part, provide key management personal service to the reporting entity of to the parent of reporting entity.	N.A.
(ix) Reporting entity being an associate of the other entity	N.A.	


35.1. Related Party Disclosures

(Rs. in Lakhs)

Details of transactions with related parties

Transactions		Other Related parties	Key managerial personnel	Total
i. Sitting Fees paid to				
Sh. Navratan Dugar	31-Mar-18	0.70		0.70
	31-Mar-17	1.65		1.65
Sh. V.R. Mehta	31-Mar-18	1.70		1.70
	31-Mar-17	1.80		1.80
Sh. V.K. Kothari	31-Mar-18	1.60		1.60
	31-Mar-17	1.50		1.50
Sh. M.C. Mehta	31-Mar-18	0.90		0.90
	31-Mar-17	0.75		0.75
Total	31-Mar-18	4.90	-	4.90
	31-Mar-17	5.70	-	5.70
ii. Remuneration paid to				
Chairman/ Managing Director/Jt. Managing Director / Director / Company Secretary				
-Salary and Allowances (Including Perquisites)	31-Mar-18	219.48		219.48
	31-Mar-17	204.00		204.00
-Contribution to PF and superannuation	31-Mar-18	11.52		11.52
	31-Mar-17	8.85		8.85
-Commission (Provision)	31-Mar-18	-	-	-
	31-Mar-17	-	-	-
Total	31-Mar-18	231.01	-	231.01
	31-Mar-17	212.85	-	212.85
iii. Royalty paid to				
M/s T T Industries	31-Mar-18	343.96	-	343.96
	31-Mar-17	328.32	-	328.32
Total	31-Mar-18	343.96	-	43.96
	31-Mar-17	328.32	-	328.32
iv. Purchase of Power				
M/s T T Industries	31-Mar-18	321.29	-	321.29
	31-Mar-17	236.11	-	236.11
	31-Mar-18	321.29	-	321.29
	31-Mar-17	236.11	-	236.11
v. Interest paid				
Sh. Rikhab Chand Jain	31-Mar-18	555.46	-	555.46
	31-Mar-17	589.93	-	589.93
Mrs Jyoti Jain	31-Mar-18	39.68	-	39.68
	31-Mar-17	37.01	-	37.01
Ms Muskaan Jain	31-Mar-18	1.97	-	1.97
	31-Mar-17	-	-	-
Total	31-Mar-18	597.12	-	597.12
	31-Mar-17	626.94	-	626.94
vi. Unsecured Loan " Due to"				
Sh. Rikhab Chand Jain	31-Mar-18	4,348.53		4,348.53
	31-Mar-17	4,923.47	-	4,923.47
	1-Apr-16	4,323.31		4,323.31
Mrs Jyoti Jain	31-Mar-18	375.35		375.35
	31-Mar-17	289.63	-	289.63
	1-Apr-16	262.32		262.32
Ms Muskaan Jain	31-Mar-18	21.78		21.78
	31-Mar-17	-	-	-
	1-Apr-16	-	-	-
Total	31-Mar-18	4,348.53	-	4,348.53
	31-Mar-17	4,923.47	-	4,923.47
	1-Apr-16	4,323.31	-	4,323.31

**vii. Outstanding " Due To"**

Royalty	31-Mar-18	-	-	-
	31-Mar-17	-	-	-
	1-Apr-16	51.49	-	51.49
Power Supply	31-Mar-18	13.56	-	13.56
	31-Mar-17	24.28	-	24.28
	1-Apr-16	34.88	-	34.88
Total	31-Mar-18	13.56	-	13.56
	31-Mar-17	24.28	-	24.28
	1-Apr-16	86.37	-	86.37

36 : Financial Instruments**Capital Management**

The Company manages its capital to ensure that the entities in the Company will be able to continue as going concern while maximizing the return to shareholders and also complying with the ratios stipulated in the loan agreements through the optimization of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings as detailed in note 14 and 16 offset by cash and bank balances as detailed in note 8 & 10) and total equity of the Company.

The Company is not subject to any externally imposed capital requirements.

36.1. Gearing ratio

The gearing ratio at the end of the reporting period was as follows:

Rs. in Lakhs

	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Debt	26,659.65	31,427.43	30,635.64
Cash and bank balances	234.21	267.96	233.38
Net debt	26,425.44	31,159.47	30,402.26
Total equity	7,727.13	9,080.79	9,051.07
Net debt to equity ratio (%)	3.42%	3.43%	3.36 %

Note:

i. Debt is defined as long and short-term borrowings (excluding derivative, financial guarantee contracts), as described in notes 14 and 19.

ii. In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to call loans and borrowings or charge some penal interest. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the current years and previous years.

36.2 Categories of financial instruments

Rs. in Lakhs

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Financial assets			
Measured at amortised cost			
Other non current assets	1,716.12	1,521.22	1,487.56
Other financial assets (non current)	403.67	38.71	18.06
Trade receivables	3,888.23	5,701.84	5,330.94
Cash and cash equivalents	48.56	89.39	92.41
Bank Balances other than Cash and cash equivalents	185.65	178.57	140.97
Other Current assets	2,457.99	2,002.75	2,402.92
Other financial assets (current)	1,149.36	1,313.89	778.66
Loans	157.13	298.74	112.83



Measured at fair value through Profit & Loss Investments (Key Management Policy)	- 162.06	- 147.36	- 134.31
Financial liabilities Measured at amortised cost			
Borrowings (non-current)	13,067.15	16,317.65	15,096.07
Borrowings (current)	11,477.81	12,811.23	13,079.68
Trade payables	1,009.46	878.25	1,446.12
Other financial liabilities (non-current)	-	-	-
Other financial liabilities (current)	3,333.58	3,495.46	3,483.47
Other current liabilities	59.66	64.70	89.66

36.3 Fair value measurements

Fair value of the Group's financial assets and liabilities that are measured at fair value on a recurring basis Financial assets and financial liabilities.

	Fair value as at			Fair value hierarchy
	31/3/2018	31/3/2017	0/4/2016	Levels
- Other Financials assets (non-current)	162.06	147.36	134.31	02

36.4 Fair value of the financial assets and liabilities that are not measured at fair value (but fair value disclosures are required)

Rs. in Lakhs

	As at 31/03/2018		As at 31/03/2017	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial Assets				
Financial Assets at amortised cost :	9,646.70		11,292.47	
Financial Liabilities				
Financial Liabilities held at amortised cost:	28,947.66		33,567.29	
Total	38,594.36		44,859.76	

36.5 Reconciliation of level 3 fair value measurements

Rs. in Lakhs

For the year ended 31st March 2018	
Opening balance	147.36
Total Gains or losses	
-in profit or loss	14.70
- in other comprehensive income	-
Closing balance	162.06
For the year ended 31st March 2017	
Opening balance	134.31
Total Gains or losses	
-in profit or loss	13.05
- in other comprehensive income	-
Closing balance	147.36

36.6 Financial risk management

The Company's activities expose it to a variety of financial risks which includes market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company's focus is to ensure liquidity which is sufficient to meet the Company's operational requirements. The Company monitors and manages key financial risks so as to minimise potential adverse effects on its financial performance. The Company has a risk management policy which covers the risks associated with the financial assets and liabilities. The details for managing each of these risks are summarised ahead.

36.7 Market risk

Market risk is the risk that the expected cash flows or fair value of a financial instrument could change owing to changes in market prices. The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates.

36.8 Foreign currency risk management

Foreign exchange risk is the risk that the fair value of future cash flows of financial instruments will fluctuate because of changes in foreign exchange rate. The Company derives significant portion of its revenue in foreign currency, exposing it to fluctuations in currency movements. The Company has laid down a foreign exchange risk policy as per which senior management team reviews and manages the foreign exchange risks in a systematic manner, including regular monitoring of exposures, proper advice from market experts, hedging of exposures, etc. The Company uses derivative financial instruments, such as foreign exchange forward contracts, to mitigate foreign exchange related risk exposures. Derivative financial instruments relating to a firm commitment or a highly probable forecast transaction, are marked to market at every reporting date. In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

Details in respect of the outstanding hedge accounting relationships relating to a firm commitment given below:

Particulars	Year ended March 31, 2018		Year ended March 31, 2017		Year ended April 1, 2016	
	USD	EURO	USD	EURO	USD	EURO
Firm Commitments-sell (Rs. in Cr.)	43.99	-	5.83	-	30.44	-

The following significant exchange rates has been applied during the year

Spot Rate (in INR)	Year ended March 31, 2018	Year ended March 31, 2017	Year ended April 1, 2016
USD	65.07	64.84	66.25
EURO	-	-	-

36.9 Interest rate risk management

The company is exposed to interest rate risk because it borrows funds at both fixed and floating interest rates. The risk is managed by the company by maintaining an appropriate mix between fixed and floating rate borrowings. The company's exposures to interest rates on financial assets and financial liabilities are detailed in the liquidity risk management section of this note.

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the company's:

i) profit for the year ended 31 March, 2018 would decrease/increase by Rs. 69.70 lacs (Previous year: decrease/increase by Rs. 78.65 lacs). This is mainly attributable to the company's exposure to interest rates on its variable rate borrowings.

36.10 Other price risks

The company is not exposed to any instrument which has price risks arising from equity investments which is not material.

36.11 Credit risk management

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. The Company's exposure to credit risk primarily arises from trade receivables, balances with banks, investments and security deposits. The credit risk on bank balances is limited because the counter parties are banks with good credit ratings.

36.11.1 Trade Receivables

Credit risk is managed through credit approvals, establishing credit limits, continuous monitoring of creditworthiness of customers to which the company grants credit terms in the normal course of business. The Company also assesses the financial reliability of customers taking into account the financial condition, current economic trends and historical bad debts and ageing of accounts receivables

36.11.2 Investments

The Company limits its exposure to credit risk by generally investing with counter parties that have a good credit rating. The Company has funded defined-benefit gratuity plans. The funded status of these plans are influenced by movements in financial market. A negative performance of the financial markets could have a material impact on cash funding requirements

36.11.3 Cash & cash equivalents

With respect to credit risk arising from financial assets which comprise of cash and cash equivalents, the Company's risk exposure arises from the default of the counter party, with a maximum exposure equal to the carrying amount of these financial assets at the reporting date. Since the counter party involved is a bank, Company considers the risks of non-performance by the counter party as non-material.

Exposure to credit risk

Rs in lakhs

Particulars	As at 31.03.2018	As at 31.03.2017
Investments in shares	0.03	3.87
Cash and bank balances	48.56	89.39
Bank deposit	185.65	178.57
Short-term loans and advances	1,306.48	1,612.63

Balance with banks is subject to low credit risks due to good credit ratings assigned to these banks.

**Financial assets for which loss allowance is measured using life time Expected Credit Losses (ECL)**

Rs in lakhs

Particulars	As at 31.03.2018	As at 31.03.2017
Trade Receivables	3888.23	5701.84

The ageing analysis of the receivables (gross of provision) has been considered from the date the invoice falls due.

Rs in lakhs

Particulars	
As at 31.03.2018	
Up to 6 months	3651.37
More than 6 months	236.86
As at 31.03.2017	
Up to 6 months	5511.44
More than 6 months	190.40

During the year the Company has recognised loss allowance of ₹ 91.00 lacs Under 12 months expected credit loss model. No significant changes in estimation techniques or assumptions were made during the reporting period.

36.12 Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

Maturity profile of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

As at 31.03.2018

Rs in lakhs

Particulars	Less than 1 year	1 to 5 years	Total
Non current borrowings	-	3980.63	3980.63
Current borrowings	2114.69	-	2114.69
Trade payables	1009.46	-	1009.46
Other financial liabilities	1218.89	-	1218.89

As at 31.03.2017

Rs in lakhs

Particulars	Less than 1 year	1 to 5 years	Total
Non current borrowings	-	5884.61	5884.61
Current borrowings	2298.55	-	2298.55
Trade payables	878.25	-	878.25
Other financial liabilities	1196.91	-	1196.91

36.12a Commodity Risk

The Company is impacted by the Price volatility of Cotton. Due to significant volatility of the Price of cotton in Domestic and international market, the management has developed and enacted a risk management strategy regarding commodity Price risk and its mitigation.

36.13 Fair value measurements

This note provides information about how the company determines fair values of various financial assets and financial liabilities.

Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

The directors consider that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values.

36.14 Derivative financial instruments

The Company holds derivative financial instruments such as foreign currency forward contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The objective of hedges is to minimize the volatility of INR cash flows of highly probable forecast transaction. The Company's risk management policy is to hedge around 70% to 90% of net exposure with forward exchange contract, having a maturity upto 12 months. Hedge effectiveness is determined at the inception of the hedge relationship, and through periodic prospective effectiveness assessments to ensure that an economic relationship exists between the hedged item and hedging instrument, including whether the hedging instrument is expected to offset changes in cash flows of hedged items.

As on March 31, 2018

Types of hedge and risks	Nominal value (Foreign Currency)				Carrying amount of hedging instruments (INR in Lakhs)	Maturity date	Hedge ratio
	USD		EURO				
	No. of Outstanding Contracts	Amount (in Lakhs)	No. of Outstanding Contracts	Amount (in Lakhs)			
Cash flow hedge-sell	26.00	43.99	-	-	3889.74	April-18 to Sep18	1:1
Cash flow hedge-Buy	-	-	-	-	-	-	-

As on March 31, 2017

Types of hedge and risks	Nominal value (Foreign Currency)				Carrying amount of hedging instruments (INR in Lakhs)	Maturity date	Hedge ratio
	USD		EURO				
	No. of Outstanding Contracts	Amount (in Lakhs)	No. of Outstanding Contracts	Amount (in Lakhs)			
Cash flow hedge-sell	5	5.83	-	-	402.78	April-17 to Jul-17	1:1

As on April 1, 2016

Types of hedge and risks	Nominal value (Foreign Currency)				Carrying amount of hedging instruments (INR in Lakhs)	Maturity date	Hedge ratio
	USD		EURO				
	No. of Outstanding Contracts	Amount (in Lakhs)	No. of Outstanding Contracts	Amount (in Lakhs)			
Cash flow hedge-sell	14	30.44	-	-	2081.50	April-16 to June-16	1:1

Disclosure of effects of hedge accounting on financial performance

Cash Flow hedge	Changes in the value of the hedging instruments recognised in other Comprehensive Income	Hedge ineffectiveness recognised in profit & loss	Amount reclassified from cash flow hedging reserve to profit & loss	Line item affected in the statement of profit and loss because of reclassification
March 31, 2018	27.25	-	-	-
March 31, 2017	-	-	-	-

The Movement in hedging reserve during the year ended March 31, 2018 for derivatives designated as cash flow hedge (refer note no. 18) is as follows:

(Rs. in lakhs)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Balance at the beginning of the year		
Change in fair value of Effective portion of Cash Flow Hedge Recognised during the year	27.25	
Amount Reclassified to Profit & Loss account during the period	-	
Tax impact on above	-	
Closing Balance	27.25	



37. Other Disclosurers

- 37.1** Sales Tax assessment in different states have been completed up to the assessment year 2013-14. 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.
- 37.2** Consistent with its past policy, the company has on the basis of technical opinion continued to treat plant & machinery of spinning units at Gajroula, Avinashi & Rajula as continuous process plant.
- 37.3** Trade creditors include outstanding dues of small scale industries Rs. 12.28 lacs (Previous year Rs. 11.21 lacs). The above information regarding small scale industrial undertakings has been determined to the extent such parties have been identified by the company and on the basis of information available with them.
- 37.4.** 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. 44 cr. (PY Rs. 5.83 cr.).
- 37.5.** 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.

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

Rs. in Lakhs

Particulars	For the Year ended 31.03.2018	For the Year ended 31.03.2017
Raw material (including dyes, chemicals & embellishments)	-	-
Stores & spares parts	-	75.67
Capital goods	-	-
37.7 Expenditure in foreign currency		
Travelling	9.75	21.30
Commission	163.83	230.80
Export Claims (Quality)	-	4.53

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

Rs. in Lakhs

Particulars	For the Year ended 31.03.2018		For the Year ended 31.03.2017	
	Rs.	%	Rs.	%-
Raw material (Cotton)				
Imported	445.16	2.35	-	-
Indigenous	18,534.58	97.65	25,001.66	100.00
	18,979.74	100.00	25,001.66	100.00
Stores & spare parts				
Imported	-	-	75.67	21.28
Indigenous	381.69	100.00	279.89	78.72
	381.69	100.00	355.56	100.00

37.9 Earnings in foreign currency

Rs. in Lakhs

Particulars	For the Year ended 31.03.2018	For the Year ended 31.03.2017
FOB value Export	257.16	292.55

- a) Figures in brackets, wherever given, are in respect of previous year.
b) The company has reclassified previous year figures to confirm to this year's classification.

38. First-time Ind AS adoption reconciliations

38.1 Effect of Ind AS adoption on the balance sheet as at 31 March, 2017 and 1 April, 2016

Particulars	As at 31 March, 2017			As at 1 April, 2016		
	Previous GAAP	Effect of Transition to Ind AS	As per Ind AS Balance Sheet	Previous GAAP	Effect of Transition to Ind AS	As per Ind AS Balance Sheet
Non-current assets						
Property, plant and equipment	25,994.79	-	25,994.79	26,924.63	-	26,924.63
Capital work - in - progress				282.62	-	282.62
Intangible assets		-				
Biological Assets other than bearer Plants						
Deferred tax assets	44.63	44.63				
Financial assets		-				
(i) Loans	1,546.91	1,211.67	335.24	1,497.60	1,155.13	342.46
(ii) Other financial assets		(186.07)	186.07		(152.37)	152.37
Other non-current assets	140.21	(1,045.77)	1,185.98	110.33	(1,034.77)	1,145.10
	27,726.54	24.46	27,702.08	28,815.18	(32.00)	28,847.18
Current assets						
Inventories	6,906.00	(0.00)	6,906.00	6,292.37	(0.00)	6,292.37
Financial assets						
(i) Investments	3.87	-	3.87	0.03	(0.00)	0.03
(ii) Trade receivables	6,164.63	462.80	5,701.84	5,452.46	121.52	5,330.94
(iii) Cash and cash equivalents	148.25	58.86	89.39	143.56	51.15	92.41
(iv) Bank Balances other than above	-	(178.57)	178.57	-	(140.97)	140.97
(v) Loans	959.51	660.77	298.74	911.73	798.89	112.83
(vi) Other financial assets	-	(1,313.89)	1,313.89	-	(778.66)	778.66
Current tax assets						
Other current assets	2,650.20	647.45	2,002.75	2,536.76	133.84	2,402.92
Non Current assets held for sale						
	16,832.47	337.42	16,495.05	15,336.90	185.76	15,151.14
Total assets	44,559.01	361.88	44,197.13	44,152.08	153.76	43,998.32
Equity						
Equity share capital	2,149.81	-	2,149.81	2,149.81	-	2,149.81
Other equity	8,492.47	1,561.49	6,930.98	8,308.92	1,407.65	6,901.26
Total equity	10,642.28	1,561.49	9,080.79	10,458.72	1,407.65	9,051.07
Non-current liabilities						
Financial liabilities						
(i) Borrowings	16,317.65	(0.00)	16,317.65	15,096.07	-	15,096.07
(ii) Other financial liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-
Deferred tax liabilities (net)	-	(1,404.99)	1,404.99	112.05	(1,449.62)	1,561.67
Other non-current liabilities	-	-	-	-	-	-
Deferred Government Grant	-	-	-	-	-	-
	16,317.65	(1,404.99)	17,722.65	15,208.12	(1,449.62)	16,657.74
Current liabilities						
Financial liabilities						
(i) Borrowings	12,811.23	(2,298.55)	15,109.78	13,079.68	(2,513.07)	15,592.75
(ii) Trade payables	1,790.14	911.89	878.25	1,655.57	209.45	1,446.12
(iii) Other financial liabilities		(1,196.91)	1,196.91		(1,023.58)	1,023.58
Provisions	144.06	(0.00)	144.06	266.76	129.37	137.39
Current tax liabilities	-	-	-	-	-	-
Other current liabilities	2,853.66	2,788.96	64.70	3,483.22	3,393.56	89.66
	17,599.08	205.39	17,393.70	18,485.24	195.73	18,289.51
Total liabilities	33,916.74	(1,199.61)	35,116.34	33,693.36	(1,253.90)	34,947.26
Total equity and liabilities	44,559.01	361.88	44,197.13	44,152.08	153.76	43,998.32


38.2 Reconciliation of total equity as at 31 March, 2017 and 1 April, 2016

Rs. in Lakhs

	As at 31 March, 2017	As at 1 April, 2016
Total equity (shareholders funds) under previous GAAP		
Share capital	2,149.81	2,149.81
Reserves and surplus	8,492.47	8,308.92
	10,642.28	10,458.72
Adjustments:		
Change in Fair value of Financial Assets	74.61	
Change in Fair value of Forward Contracts	(0.89)	
Fair value of compound financial instrument	(129.37)	129.37
Change in Fair value of Assets	(30.76)	
Recognition of deferred tax liability on above adjustments	(1,449.62)	(1,556.53)
Cash flow hedge through OCI-adjustment	(25.45)	19.49
Total adjustment to equity	(185.59)	(1,407.66)
Total equity under Ind AS	(1,561.49)	(1,407.66)
Equity share capital	2,149.81	2,149.81
Other equity	6,930.98	6,901.26
	9,080.79	9,051.07

38.3 Effect of Ind AS Adoption on the Statement of Profit and Loss for the year ended 31 March, 2017

Rs. in Lakhs

	Year ended 31 March, 2017		
	Previous GAAP	Effect of transition to Ind AS	Ind AS
Revenue from operations	67,752.28	(37.65)	67,789.93
Other income	833.10	(396.87)	1,229.97
Total income	68,585.38	(434.52)	69,019.90
Cost of materials consumed	52,468.63	20,501.81	31,966.82
Purchases of stock-in-trade	-	(20,488.83)	20,488.83
Changes in inventories of stock-in-trade	(336.62)	(0.00)	(336.62)
Employee benefits expense	2,799.57	18.62	2,780.95
Finance costs	2,928.11	(329.39)	3,257.50
Depreciation and amortisation expense	1,541.32	0.00	1,541.32
Programme, administrative and other expenses	9,125.67	(135.74)	9,261.41
Total expenses	68,526.68	(433.53)	68,960.21
Profit/(loss) before tax	58.70	(0.98)	59.69
Tax expense			
Current tax	-	-	-
Deferred tax	(156.68)	(0.00)	(156.68)
Adjustments for earlier years	1.06	0.00	1.06
Total tax expense	(155.62)	0.00	(155.62)
Profit/(loss) for the period	214.32	(0.98)	215.31
Profit for the period	214.32	-	215.31
Other comprehensive income			
Items that will not be reclassified to profit or loss	-	(5.96)	5.96
- Remeasurements of the defined benefit plans	-	-	-
Income tax relating to items that will not be reclassified to profit and loss	-	-	-
Items that will be reclassified to profit or loss			
- Cash flow hedge reserve	-	-	-
Income tax relating to items that will not be reclassified to profit and loss	-	-	-
Total other comprehensive income	-	(5.96)	5.96
Total comprehensive income for the year	214.32	4.98	209.35

38.4 Reconciliation of total comprehensive income for the year ended 31 March, 2017

Rs. in Lakhs

	Year ended 31 March, 2017
Profit /(Loss) as per previous GAAP	214.32
Actuarial (Gain)/Loss reclassified to OCI	5.96
Change in Fair value of financial assets	(4.97)
Tax Adjustment	-
Effective portion of cash flow hedge	
Deferred tax impact	
Total effect of transition to Ind AS	0.99
Profit for the period as per Ind AS	215.31
(i) Items that will not be reclassified to profit or loss	
- Remeasurement of defined benefit plans	
- Income tax relating to items that may be reclassified to profit or loss	(5.96)
(l) Items that will be reclassified to profit or loss	
- Income tax relating to items that will be reclassified to profit or loss	
Total other comprehensive income	(5.96)
Total comprehensive income under Ind AS	209.35

38.5 Effect of Ind AS adoption on the statement of cash flows for the year ended 31 March, 2017

Rs. in Lakhs

	Year ended 31 March, 2017		
	Previous GAAP	Effect of Transition to Ind AS	As per Ind AS
Net Cash flows from operating activities	1648.46	(8.05)	1640.41
Net Cash flows from investing activities	460.59	423.63	884.22
Net Cash flows from financing activities	(2104.36)	(385.70)	(2490.06)
Net decrease in cash and cash equivalents	4.69	29.88	34.57
Cash and Cash equivalents at the beginning of the period	143.56	89.82	233.38
Effects of exchange rate changes on the balance of cash held in foreign currencies	-	-	-
Cash and Cash equivalents at the end of the period	148.25	119.70	267.95

38.6 Analysis of cash and cash equivalents as at 31 March, 2017 and as at 1 April, 2016 for the purposes of statement of cash flow under Ind AS

Rs. in Lakhs

	As at 31 March, 2017	As at 1 April, 2016
Cash and Cash equivalents for the purposes of statement of cash flows as per previous GAAP	148.25	143.56
Cash and Cash equivalents for the purpose of statement of cash flows under Ind AS	234.21	267.96

Notes to the reconciliation

- Under previous GAAP, actuarial gains and losses were recognised in profit or loss. Under Ind AS, the actuarial gains and losses form part of remeasurement of the net defined benefit liability/asset which is recognised in other comprehensive income. Consequently, the tax effect of the same has also been recognised in other comprehensive income under Ind AS instead of profit or loss. The actuarial gains for the year ended March 31, 2017 were Rs. 18.50 lakhs and the tax effect thereon Rs. 6.40 lakhs. This change does not affect total equity, but there is decrease in profit before tax of Rs. 18.50 lakhs and in total profit of Rs. 12.10 lakhs for the year ended March 31, 2017.
- Previous GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences, which was not required under previous GAAP.
- Under Ind AS, effective portion of the cash flow hedge to be recognised in other comprehensive income and however in the previous GAAP same has been recognised under Reserve and Surplus under the head "Cash Flow Hedge Reserve".
- Under Previous GAAP, there was no concept of other comprehensive income. Under Ind AS, specified items of income, expenses, gains, or losses are required to be presented in other comprehensive income.

39. Recent Accounting Pronouncements

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2018. The Company is evaluating the effect of this on the financial statements.

Ind AS 115- Revenue from Contract with Customers: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The standard permits two possible methods of transition:

- Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8- Accounting Policies, Changes in Accounting Estimates and Errors
- Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach)

The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018.

The Company will adopt the standard on April 1, 2018 by using the cumulative catch-up transition method and accordingly comparatives for the year ending or ended March 31, 2018 will not be retrospectively adjusted. The company is evaluating the effect on adoption of Ind AS 115.

Note: 40.

Approval of financial statements

The financial statements for the year ended 31 March, 2018 were approved by the Board of Directors and authorised for issue on 18th May, 2018.

As Per our report of even date

For R.S. Modi & Co.

Chartered Accountants

Firm Regn. No.007921N

(Ravi Modi)

Partner

M. No. 084428

(Dr. Rikhab C. Jain)

Chairman

(DIN : 01736379)

(Sanjay kr. Jain)

Managing Director

(DIN : 01736303)

(Sunil Mahnot)

Director (Finance)

(DIN : 06819974)

(Reetika Mahendra Rathore)

Company Secretary

(M : ACS 48493)

Place: New Delhi
Date: 18.05.2018





T.T. BRANDS

Multi Product World Famous Global Brand Since 1964

- ▶ "T T" Brand is well known global brand.
- ▶ "T T" Brand is a global brand selling its products to more than 65 Countries across the globe.
- ▶ "T T" Brand is the fundamental strength of "TT Group".
- ▶ "T T" Brand owner has been persistently building "likings" of "TT" Brand globally since 1964.
- ▶ Although "T T" Brand is owned by T T Group, Chairman, Shri Rikhab C. Jain, its benefits are largely being harvested by the "T T Limited" as the largest franchisee.
- ▶ "TT" Brand is a multiproduct Indian Brand famous world-wide.
- ▶ "T T" Brand is registered in India in almost all classes of goods and services. T T Logo, design and name are registered per se. Hindi and some translations in other languages are also registered.
- ▶ Overseas registrations of "T T" Brand are in Bangladesh, Sri Lanka, Nepal, Bhutan and Pakistan.
- ▶ Global Registration for Multi Products (Madrid Protocol) in 66 Countries is under process.
- ▶ "T T" Brand has various Copyright registrations for various designs and products.
- ▶ "T T" Brand has well recognized and highly recalled Mascots, Domains and Advertising headlines and taglines registered.
- ▶ "T T" Brand is always consistently protecting its Intellectual Property Rights all over the world. Many cases have been filed against Trademark fraudsters. Cases settled in T T Brand's favour so far are more than 300 numbers. More than 70 cases are presently pending under trials against misusers. Several criminal convictions against T T mark intruders have happened lending fraudsters into long imprisonments and detentions, seizure of production facilities and inventories.

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21st CENTURY

PREMIUM
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DESIRE
PREMIUM INNERWEAR



Ganga



nirdosh
WITHOUT CRUELTY

Pretty Women
Lingerie



કે તો ઠીક છે





T T LIMITED AGM NOTICE

NOTICE is hereby given that the **39th (Thirty Ninth) Annual General Meeting** of the Members of the Company will be held on **Wednesday 08th August, 2018 at 11:00 A.M. at Sri Sathya Sai Auditorium, Lodhi Road, Bhishm Pitamah Marg, New Delhi- 110003** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year ended March 31, 2018 on that date together with Directors and Auditors Report thereon.
2. To consider reappointment of Smt. Jyoti Jain (holding Din No. 01736336) who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. TO APPROVE THE REMUNERATION OF THE COST AUDITORS

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof, for the time being in force), M/S K.L. Jai Singh & Co., Cost Auditor appointed by the Board of Directors of the Company for the financial year ending March 31, 2019, be paid the remuneration fixed of Rs. 50,000 (Rupees Fifty Thousand only) for conducting cost audit for the financial year 2018-19 as approved by the Board of Directors of the Company, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

BY ORDER OF THE BOARD

Place : New Delhi
Date : 18.05.2018

Sd/-
(Reetika Mahendra Rathore)
Company Secretary

NOTES :

1. The Register of Members and the Share Transfer books of the Company will remain closed from 03.08.2018 to 08.08.2018 (both days inclusive) for annual general meeting.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**
The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios are requested to write to the Company at its email id investors@ttlimited.co.in.
5. **Under Section 205 of Companies Act, 1956 and section 125 of Companies Act, 2013 the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company will accordingly, transferr dividend for the year 2010-11 amounting to Rs 13,54,760/- (Rs Thirteen Lakh Fifty Four Thousand Seven Hundred Sixty Only) (Approx.) to Investor Education and Protection Fund. Shares on which dividend remain unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act, and the applicable rules.**
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and Bank Account Detail by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN and Bank Account Detail to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN and Bank Account Detail details to the Company/RTA.
7. Details under of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
8. Electronic copy of the Annual Report for 2017-18 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017-18 is being sent through permitted mode.
9. Members may also note that the Notice of 39th Annual General Meeting and the Annual Report for 2017-18 will also be available on the Company's website www.ttlimited.co.in for their download.

10. Members who have not registered their email address so far, are requested to register their email address for receiving all communication including Annual Report, Notices etc, from the company electronically.
11. Pursuant to the provisions of section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Agreement, the company is pleased to provide to its members facility to exercise their vote on resolutions proposed to be passed in the meeting by electronics means, the members may cast their votes using an electronic voting system from a place other than the venue of the meeting (remote e-voting).

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) The voting period begins on from 10:00 a.m. 04.08.2018 upto 05:00 p.m. 07.08.2018. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 01.08.2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on "Shareholders" /Members.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID, \
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next, enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant "T T Limited" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders and Custodians
- Non- Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details the compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) which they wish to vote on.



- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any should be uploaded in PDF format in the system for the scrutinizer to email at deepakkukreja@tttextiles.com with a copy marked to helpdesk.evoting@cdslindia.com to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on from 10:00 a.m. 04.08.2018 upto 05:00 p.m. 07.08.2018. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 01.08.2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case of any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com or investors@ttlimited.co.in
- (D) Any person, who acquires shares of the Company and become members of the company after dispatch of notice and holding shares as on cut off i.e. 01.08.2018 may follow the same instructions as mentioned above for e-voting.
- (E) Mr. Deepak Kukreja, practicing Company Secretary, FCS No. 4140, CP No. 8265 has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
- (F) If any member, do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolution as set out in Notice of AGM, the company has also enclosed a ballot form with the Annual Report for 2016-17.
- (G) The Scrutinizer shall, after scrutinizing the votes cast at the meeting (Insta Poll) and through remote e-voting, will not later than three days of conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the chairman.
- (H) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ttlimited.co.in. The result shall simultaneously be communicated to the stock exchanges.
- (I) Once the vote on resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

REGISTRAR AND 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

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
ITEM NO.3**

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/S K.L. Jai Singh & Co. Cost Auditor to conduct the audit of the cost records of the Company for the Financial year ending March 31, 2019.

In accordance with the provision of section 148 of the Act , read with the Companies (Audit & Auditors) Rules, 2014 , the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company .Accordingly consent of the members is sought for passing an ordinary resolution as set out item no. 3 of the notice for rectification of the remuneration payable to the Cost Auditor for the F.Y. 2018-19.

Relevant documents referred to in the accompanying Notice and statements are open for inspection of members at the Registered office of the company on all working days, except Saturday, during business hours up to date of the meeting.

None of Directors/ Key Managerial Personnel of the Company / their relatives are , in no way, concerned or interested , financially or otherwise , in the resolution set out at item No. 3 of the Notice.

The Board recommends the Ordinary Resolution set out at item no.3 of the notice for approval by the members.



FORM NO. MGT-11

{Pursuant to Section 105(6) of the Companies Act, 2013, and Rule 19(3) of the Companies (Management and Administration), Rules 2014}

FORM OF PROXY

Name of the Company : T T LIMITED

Registered Office : 879 Master Prithvi Nath Marg , Opp. Ajmal Khan Park , Karol Bagh, New Delhi-110005

CIN No: : L18101DL1978PLC009241

Email Id & Website : **newdelhi@ttlimited.co.in, www.tlimited.co.in**

Name of the Member(s) :	
Registered Address :	
Email ID :	
Folio No./ Client ID :	
DP ID :	

I/We, being the member(s) of shares of the above named company, hereby appoint

- 1) Name.....
Address.....
Email ID.....
Signature....., or failing him/her
- 2) Name.....
Address.....
Email ID.....
Signature....., or failing him/her
- 3) Name.....
Address.....
Email ID.....
Signature....., or failing him/her

As my/our proxy to attend and vote(on a Poll) for me/us and on my/our behalf at the 39th Annual General Meeting of the company , to be held on the **Wednesday 08th August, 2018 at 11:00 A.M. at Sri Sathya Sai Auditorium,Lodhi Road, Bhisim Pitamah Marg, New Delhi-110003.** and at any adjournment (s) thereof in respect of such resolutions as are indicated below :

Ordinary Business:

- 1) Adoption of Audited Balance Sheet as at 31st March, 2018 and Profit & Loss Account for the year ended on that date together with Board of Directors Report thereon.
- 2) Re-appointment of Smt. Jyoti Jain as Director (DIN : 01736336) who retires by rotations and being eligible , offers herself for re-appointment.

Special Business :

- 1) Approve Remuneration of Cost Auditors



Signed this.....day of.....2018.....

Signature of Shareholders:.....

Signature of Proxy holder(s)

Note : This Form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company , not less than 48 hours before the commencement of the Meeting.



TT LIMITED
CIN: L18101DL1978PLC009241
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.....
 39th Annual General Meeting of the Company held on **Wednesday 08th August, 2018 at 11:00 A.M. at Sri Sathya Sai Auditorium, Lodhi Road, Bhishm Pitamah Marg, New Delhi-110003.**

I hereby record my presence at the 39th (Thirty Ninth) Annual General Meeting of the Company held at **Wednesday 08th August, 2018 at 11:00 A.M. at Sri Sathya Sai Auditorium, Lodhi Road, Bhishm Pitamah Marg, New Delhi-110003.**

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.

कानूनी सूचना

कम्पनी किसी भी मीटिंग में किसी भी प्रकार का गिफ्ट या कूपन नहीं दे सकती है। नये कानून में ऐसा करना अपराध घोषित हुआ है। कृपया किसी भी प्रकार के गिफ्ट की उम्मीद मीटिंग में न रखें।



REGRET : NO GIFT/SNACKS COUPON

कृपया अपना मोबाईल न. और ईमेल पता लिखें जल्दी संवाद के लिये।

TT LIMITED
CIN: L18101DL1978PLC009241

All Shareholders of

TT Limited

Dear Shareholder,

CIN: L18101DL1978PLC009241 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 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.ttlimited.co.in 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

Reetika Mahendra Rathore

Company Secretary

(ACS 48493)



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

कानूनी सूचना

कम्पनी किसी भी मीटिंग में किसी भी प्रकार का गिफ्ट या कूपन नहीं दे सकती है। नये कानून में ऐसा करना अपराध घोषित हुआ है। कृपया किसी भी प्रकार के गिफ्ट की उम्मीद मीटिंग में न रखें।



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T.T. Limited: Ph.: 011-45060708, 1800 1035 681 (Toll Free) | E.: newdelhi@ttlimited.co.in | W.: www.ttlimited.co.in

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