



T.T. Silver Bell Ceremony 2016

25 Years Public Listing at BSE Since 1990



T T LIMITED

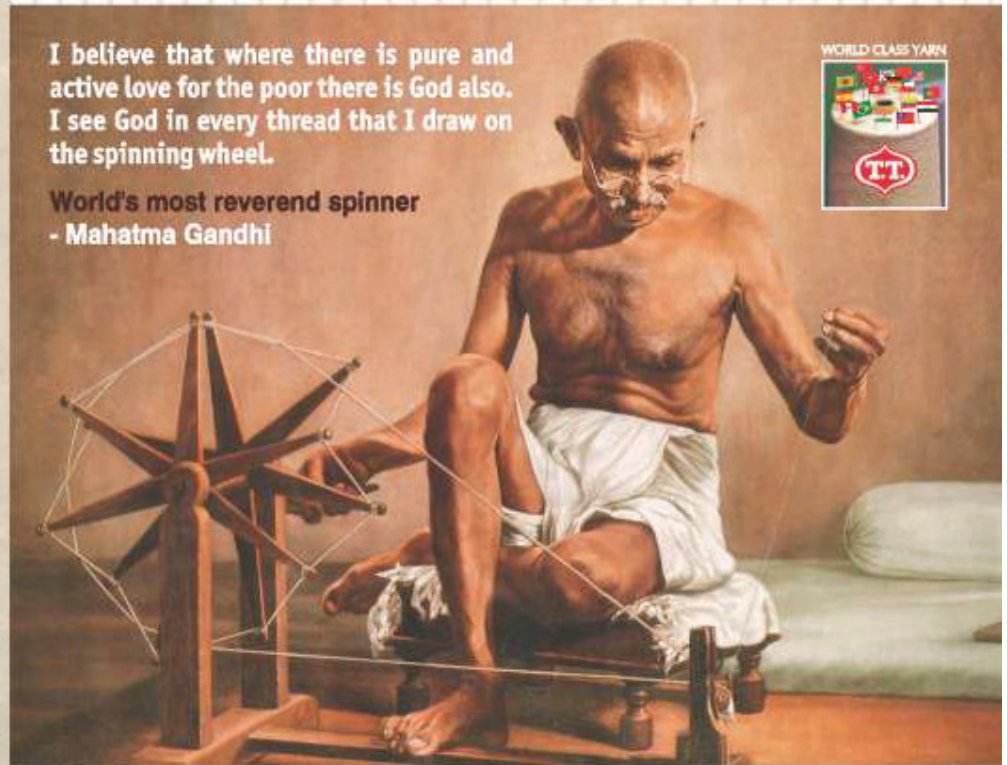
ANNUAL REPORT 2015 - 2016



1964-1990

I believe that where there is pure and active love for the poor there is God also. I see God in every thread that I draw on the spinning wheel.

World's most reverend spinner
- Mahatma Gandhi



OUR CUSTOMER POLICY (INSPIRED BY MAHATMA GANDHI)

A customer is the most important visitor to our Premises. He is not dependent on us. We are dependent on him. He is not an interruption in our work. He is the purpose of it. He is not an outsider to our business. He is a part of it. We are not doing him a favour by serving him. He is doing us a favour by giving us an opportunity to do so.

BUSINESS PHILOSOPHY: FAIR DEAL BUSINESS

- Fair to all Customers, Consumers, Suppliers, Buyers, Dealers, Workers, Community and Society at large.
- Customer's profit first, our's next.
- Quality first, profit next.
- Goodwill first, profit next.
- Excellence first, profit next.
- Best of the world technology first, profit next.
- India first, profit next.
- Employee's Welfare.



2016

HIGHLIGHTS OF T.T. GROUP

- T.T. Group operating since 1947 is a vertically integrated front running Textile Company.
- T.T. Group sells Raw Cotton, Yarn, Fabric, Garments, Agricommodities & Animal Feed in more than 65 countries of the World .
- T.T. Ltd. was the first knitwear company to be listed in India.
- T.T. is a public owned corporation having production facilities at multiple locations in India.
- T.T. has a Fair Trade Policy & is well appreciated by all stake holders including Customers, Consumers, Suppliers, Buyers, Dealers, Workers, Community & Society at large.
- T.T. Group ensures legal, social compliance and follows all Govt. norms.
- T.T. is an ISO certified Company.
- T.T uses Wind Power for most of its power requirements (also it ensures pollution control initiatives).



Silver Bell Ceremony 2016

Held on 24th February, 2016



Shri Rikhab C. Jain (Chairman)
Addressing the gathering



Shri Sanjay Jain
(Managing Director)



Smt. Jyoti Jain
(Joint Managing Director)



Shri Navratan Dugar
(Director)



Shri V.R. Mehta
(Director)



Shri Sunil Mahnot
(Director Finance & CFO)



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



Shri Mahesh C. Mehta
(Director)



Shri D.R. Mehta
(Ex. SEBI, Chairman) Chief Guest of the Occasion



**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)

Shri V.R. Mehta

Shri Navratan Dugar

Dr. (Prof.) V.K. Kothari

Shri Mahesh C. Mehta

Shri Sunil Mahnot (Director Finance & CFO)

COMPANY SECRETARY

Miss Sheenu Jain

STATUTORY AUDITORS

DOOGAR & ASSOCIATES

INTERNAL AUDITORS

R.S. Modi & Co.

BANKERS

A. Consortium :

ORIENTAL BANK OF COMMERCE

PUNJAB NATIONAL BANK

B. Others:

INDIAN BANK, STATE BANK OF MYSORE

STATE BANK OF HYDERABAD, STATE BANK OF INDIA

LEGAL ADVISOR

Shilpi Jain Sharma, Advocate

**REGISTRAR & SHARE
TRANSFER AGENTS**

BEETAL FINANCIAL AND COMPUTER SERVICES PVT. LTD.

99, Madangir, Behind Local Shopping Centre, Delhi - 110 062

Ph.: 011-29961281, E-mail: beetal@beetalfinancial.com

REGISTERED OFFICE**T.T. GARMENT PARK**

879, Master Prithvi Nath Marg,

Karol Bagh, New Delhi - 110 005

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

Toll Free : 18001035681

Web site : 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)

SHARE HOLDERS' INFORMATIONvisit www.ttlimited.co.in investors@ttlimited.co.in



DIRECTOR'S REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the 37th (Thirty Seventh) Annual Report of the Company together with the Audited Accounts for the year ended March 31, 2016.

FINANCIAL RESULTS

	2015-16 (Rs. In lakh)	2014-15 (Rs. In lakh)
Sales / Income from operations	69954.41	67919.11
Profit before interest, Depreciation and Tax	5070.07	6111.72
Financial Charges	3282.66	4012.60
Depreciation	1457.05	1483.64
Provision for Income Tax / Deferred Tax	114.96	211.17
Profit / Loss after Tax	215.40	404.31
Balance brought forward from previous year	280.30	408.97
TOTAL	495.70	813.28
Appropriation:		
CSR Expenditure	—	25.02
Dividend & Distribution Tax	129.37	257.96
Transferred to / from General Reserve	100.00	250.00
Balance Carried forward	266.33	280.30
TOTAL	495.70	813.28

2. DIVIDEND

Your Board recommend dividend @ 5% (Rs.0.50 per share of the face value of Rs. 10/- each) on the paid up Share Capital of the Company for the year ended 31st March, 2016.

3. REVIEW OF OPERATIONS

The year 2015-16 was one of the most difficult years. There was a clear mismatch in demand supply across the textile chain that lead to a very difficult scenario. Unlike 2008-09 and 2011-12 where fall in prices lead to slow down, here despite range bound cotton fibre prices, yarn and fabric prices slid down due to poor demand. The flat consumer demand for garments in India also provided no relief as brands struggled to maintain market share by aggressive promotions that hurt the bottom line.

There has been a lot of talk of Indian consumerism, however things are still yet to translate for the textile industry. The poor monsoons, weak rural demand, overall poor consumer sentiments lead to a poor consumer demand in India, which impacted demand across the chain. The slow and uncertain global economy could give no relief.

Internationally slowing down of China lead to poor cotton yarn off take and put pressure on mills to reduce prices to offload goods and for most part of the year had to sell below breakeven levels. Further the Central Government has totally withdrawn all incentives for yarn, and restricted it to the value added products which has further aggravated the spinning industry problems.

The Company restructured its wind mill portfolio by offloading its Tamil Nadu windmills which were suffering due to poor evacuation by the local electricity board and replaced it by a wind turbine in Gujarat with much better potential and more gains due to higher rates in the State.

However the silver lining has been the growth in volumes in all its business segments by 10 to 15%. The turnover moved marginally due to fall in prices from Rs.666 Crores to Rs.680 crores however we were able to make headway in a flat and slow market. This is expected to reap good fruits as margins improve in the coming year.

4. FUTURE OUTLOOK

As we enter the New Year we start with a lot of optimism. Global Growth is picking up and India has most probably seen its bottom. Textile and clothing demand is expected to pick up and the Company is well poised to take advantages of it. Green shoots are already visible as we have started the year with better demand and prices have moved by 5% and are still strong.

Company has no major expansion plans for 2016-17. It only proposes to do some balancing and modernization to improve margins. The Company wants to consolidate and reduce its leveraging to create a strong base for picking up new growth ideas for 2017-18.

With growth picking up domestically and inflation settling down, we expect consumers' demand to grow at a globe pace. The biggest hope is the expected good monsoons, which would give us a good cotton crop and kick start rural demand.

The Company's main focus this year is going to be its value added garments division, where many new products are being added and new markets / channels are being activated. Its new slogan - "Ache Lage, Ache Dikhe" has made a buzz in the market and has created a direct contact with consumer. Online sales and sales to institutional and large retail format customers is also growing. The Company is seeing good response to its casual wear range, which is helping it get out of the innerwear perception.

Another positive is the falling interest rate regime. This coupled with the repayment of debt would reduce the Company's interest burden and improve profitability.

We don't plan any expansion in yarn business, however we are focusing on better realisations/margins by selling more in domestic market and producing value added yarns like slub, compact and organic.

2 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.

The market has turned the bottom of the curve and is slowly moving ahead. The worst is behind us, as we work towards a better future.

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 Board of Directors in their meeting held on 11th November, 2014 had constituted Risk Management Committee of the Company. The committee has formulated Risk Management Policy of the Company which has been 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.tttiles.com/investor/corporate-news-announcements>

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 (DIN: 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 year under review, Miss Bulbul Daga has resigned from the post of Company Secretaryship and Miss Sheenu Jain has been appointed as Company Secretary of the Company.

11. 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.

12. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3)(c) of the Companies Act, 2013, your Directors report as under:

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



13. 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, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration committees. The evaluation was done by way of discussions on the performance of the Non-Independent Directors, Chairman and Board as a whole.

14. REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

15. PUBLIC DEPOSITS

Company is having outstanding Fixed Deposit as on 31.03.2016 amounting to Rs.53.18 Lakh which being repaid as and when due and the entire will be repaid before 31st March, 2017.

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 / behaviours 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 and Shri Sanjay Kumar Jain, Managing Director. Shri Navratan Dugar is the Chairman of the Committee and Ms. Sheenu Jain, is Secretary of the Committee. All the recommendations 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 safeguards against victimization of employees and Directors to avail of the mechanism 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.tttextiles.com/investor/corporate-news-announcements>

19. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. 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 AS ON THE FINANCIAL YEAR ENDED ON 31st March, 2016

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 2015-16 in Form No. MGT-9 is annexed hereto and form part of this report as Annexure – D.

21. AUDITORS AND AUDITORS' REPORTS:

a. Statutory Auditor:

At the Annual General Meeting held on 9th September, 2015 M/s Doogar & Associates, Chartered Accountants, New Delhi were appointed as Statutory Auditors of the Company to hold office till the conclusion of 37th Annual General Meeting of the Company. In terms of provisions of Section 139 (1) of the Companies Act, 2013, the appointment of Statutory Auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s Doogar & Associates, Chartered Accountant as Statutory Auditor is placed for ratification by the members.

Further, the Statutory Auditors of the Company have submitted Auditors' Report on the Accounts of the Company for the accounting year ended 31st March, 2016. This Auditors' Report is self-explanatory and requires no comments.

b. Secretarial Auditor

M/s DMK Associates, Company Secretary in Practice, were appointed as Secretarial Auditors of the Company by the Board of Directors of the Company in their meeting held on 13th May, 2015 for the financial year 2015-16.

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, 2016. This Report is self explanatory and requires no comments. The Report forms part of this report as Annexure – C.

**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 2016-17. 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 Annual General Meeting. Accordingly, the remuneration to be paid to K. L. Jaisingh & Co., Cost Accountants, New Delhi for the Financial Year 2016-17 is placed for ratification by the members.

22. AWARDS AND RECOGNITION

During Financial Year 2015-16, Company has got the following recognition and award :

- ✓ "TT" Brand has been awarded India's Most Promising Brand 2015 by World Consulting & Research Corporation Ltd.(WCRC) on 21st November 2015 at Grosvenor Square Hotel, London.
- ✓ Company has celebrated the completion of 25 years of public listing by ringing the Silver Bell in Bombay Stock Exchange on 24th February 2016.

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 "A" herewith** 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 form 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. 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.

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. 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: 11.05.2016

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

**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) Due to abnormal increase in HSD prices, company has decided to utilise maximum extent electricity supplied by Grid instead of own generation. More and more open access opportunities and third party power purchase are explored .
- ii) Company has disposed off Wind Mills in Tamilnadu due to poor evacuation leading to high generation cost. During year, company has installed 2.1 MW latest technology Wind Turbine Generator in Gujarat with high generation.
- iii) In order to save power, Company has replaced normal tube lights with LED lights.
- iii) Company is planning to install Solar Power plants offline for captive consumption within each Spinning Mills. However we wait for competitive solar technology as present plant costs are uneconomical.
- iv) Company continuously upgrading its plant and machineries so that energy requirement of per unit production can be minimised.
- c) Impact of the measures of (a) and (b) for reduction of energy consumption and consequent impact on the cost of production of goods: The impact of the measures taken above is that the same would result in reduction in energy consumption in future years and increase in productivity.
- d) Total energy consumptions, energy consumption per unit of production:

(A) Power and fuel consumption

	2015- 2016	2014- 2015
1) Electricity (KWH)		
a) Purchased (Units)	64075835	58494549
Total Amount (Rs)	473047181	358301651
Rate per unit (Rs)	7.38	6.13
b) Own Generation		
Through Diesel Generator		
Units	1956542	2991117
Units per Ltr. Of Diesel Oil	3.34	3.43
Cost/Unit	14.12	15.77
2) Coal	Not used	Not used
3) Furnace Oil	Not used	Not used
B. Consumption per unit (Yarn in Kg) of production / Electricity	3.86	3.89

(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 & ready made 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 EARNINGS AND OUTGO:

During the year under review your Company has exported goods worth Rs.433 Crores. The details of foreign exchange earnings and outgo are given in the Notes to the accounts which form a part of the Annual Report.

For and on behalf of the Board

Sd/

(Dr. RIKHAB C. JAIN)
CHAIRMAN

Place: New Delhi
Date: 11.05.2016

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.tlimited.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:

- TT Charitable Trust
- Veerayatan –Vidyapeeth
- Bhagwan Mahaveer Viklang Sahayata Samiti
- Sri Venkateswara Nithya Annadanam Trust-Tirupati

Average net profit of the Company for last three Financial Years works out to Rs 652 lakh and the company is required to spend towards CSR expenditure Rs 13.05 Lakhs.

Details of actual CSR Expenditure during 2015-16 is as under:-

(Amount in Lakhs)

1	2	3	4	5	6	7	8
S.No.	CSR 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.	77.00	77.00	Direct
2	VEERAYATAN VIDYAPEETH	EDUCATION	SCHOOLS EDUCATION IN RURALS AREA	N.A.	NIL	NIL	Direct
3	BHAGWAN MAHAVEER VIKLANG SAHAYATA SAMITI	ARTIFICIAL LIMBS & PROVISION OF OTHER AIDS & APPLIANCES TO DISABLED	NGO	N.A.	1.53	1.53	Direct
4	SRI VENKATESHWARA NITHYA ANNANDMAN TRUST	FOOD TO HUNGRY AND POOR PEOPLE	TRUST	N.A.	4.16	4.16	Direct
Total					82.69	82.69	





ANNEXURE "C" TO DIRECTORS REPORT
SECRETARIAL AUDIT REPORT
For The Financial Year Ended on 31st March, 2016
Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014

To,

The Members,
M/s 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, 2016 (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 Annexure -I 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, 2016 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 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, 1992;
 - 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 (Issue and Listing of Debt Securities) Regulations, 2008;
(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 Apprentices 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. 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 Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange Limited.

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.

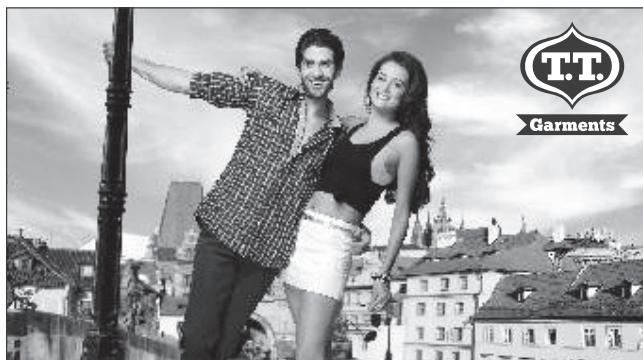
Based on the compliance mechanism established by the company and on the basis of the Compliance Certificate (s) issued by Managing Director, Director (Finance) and Unit Head(s) of the Company and taken on record by the Board of Directors at their meeting (s), we further report that

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:

Special Resolution pursuant to section 42, 62 and other applicable provisions of the Companies Act, 2013 was passed by the members at its Annual General Meeting held on September 9, 2015 to offer, issue and allot through an issue of convertible bonds, and/ or Equity Share including by way qualified institutional placement (QIP) to qualified Institutional Buyers (QIB) in terms SEBI ICDR Regulations for an amount not exceeding Rs.100 Crores (Rupees one hundred crores).

Date: 11-05-2016
Place: New Delhi



**For DMK ASSOCIATES
COMPANY SECRETARIES**

(DEEPAK KUKREJA)
FCS, LL.B., ACIS (UK)
FCS 4140
C P 8265



To,

The Members,
M/s TT Limited**Sub: Our Secretarial Audit for the Financial Year ended March 31, 2016 of even date is to be read with this letter.**

- 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.
- 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.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 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.
- 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.

For DMK ASSOCIATES
COMPANY SECRETARIESDate : 11-05-2016
Place : New Delhi

(DEEPAK KUKREJA)

**ANNEXURE "D" TO DIRECTORS REPORTS
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31st MARCH , 2016**

{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, Ph: 011-45060708
(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	68
2	Fabric	6006	8
3	Garments	6109	15

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.					

10 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 01.04.2015				No. Of Shares held at the end of the year 31.03.2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.Promoter									
1)Indian									
A)Individual /HUF	10506978	N.A	10506978	48.87	10550953	N.A	10550953	49.07	0.20%
a) Central Govt.	0	0	0	0	0	0	0	0	0
b) State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any other Trust	1651243	N.A	1651243	7.68	1653243	N.A	1653243	7.69	0.01%
Sub Total (A) (1)	12158221	N.A	12158221	56.55	12204196	N.A	12240196	56.76	0.21%
(2) Foreign									
a) NRIs-Individual	0	0	0	0	0	0	0	0	0
b) Other-Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/ FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter(A)= (A) (1) +(A) (2)	12158221	N.A	12158221	56.55	12204196	N.A	12240196	56.76	0.21%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	800	800	0%	0	800	800	0	0
b) Banks/FI	300	400	700	0%	300	400	700	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f)Insurance Company	0	0	0	0	0	0	0	0	0
g)FIIs	0	0	0	0	0	0	0	0	0
h)Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i)Others	0	0	0	0	0	0	0	0	0
Sub Total (B)	300	1200	1500	0.01%	300	1200	1500	0.01%	0



2.Non-Institutions	0	0	0	0	0	0	0	0	0
a.Bodies Corp.	705429	17550	722979	3.36%	425491	17750	443041	2.06	(1.30)%
i.IndianOvereas	0	0	0	0	0	0	0	0	0
b) Individual									
1)Individual shareholders holding nominal share capital uptoRs. 1 Lakh	3809111	2294028	6103239	28.39	3799870	2227622	6027492	28.04	(0.35)%
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	2094493	0	2094493	9.74	2501087	0	2501087	11.63	1.89%
c.other Specify									
TRUST	500	0	500	0.00	0	0	0	0	0
NRI	45654	0	45654	0.21	53774	0	53774	0.25	0.04%
CLEARING MEMBERS	7020	0	7020	0.03	8597	0	8597	0.04	0.01%
HUF	362694	1850	364544	1.70	256413	0	256413	1.20	(0.50)%
Sub Total (B)(2)	7024901	2313428	9338329	43.44	7045232	2245372	9290404	43.22	(0.21)%
Total Public Shareholding (B)=(B)(1)+(B)(2)	7025201	2314628	9339829	43.45	7045532	2246572	9291904	43.23	(0.21)%
C.Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total(A+B+C)	19183422	2314628	21498050	100	19249728	2246572	21496100	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 Co-mpany	% of Shares Pledged/encumbered to Total shares	No. of Shares	% of total shares of the company	% of sharesPledged/encumbered to total shares	% Change in share holding during the year
1	KALA DEVI JAIN	6390	0.03	0	6390	0.03	0	NIL
2	JYOTI JAIN	1689447	7.86	0	1689447	7.86	0	NIL
3	SANJAY K. JAIN	459102	2.14	0	459102	2.14	0	NIL
4	RIKHAB C. JAIN	8352039	38.85	0	8396014	39.05	0	0.20
5	H & M Foundation	1651243	7.68	0	1653243	7.69	0	0.01



Change in Promoters Shareholding (Please specify , if there is no change)

S.No		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	
	At the beginning of the year	N.A.	N.A.		N.A.			N.A.	
	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.)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	At the end of the year	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

(iv) Shareholding Pattern of Top ten Shareholders (other than Directors , Promoters and Holders of GDRs and ADRs):

S.No		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
	For each of the Top 10 Shareholders				
1	Gandhi Tejas harilal	4,69,000	2.18%	5,53,501	2.57%
2	Hema Tejas Gandhi	1,03,800	0.48%	2,53,498	1.18%
3	Mena Harilal Sattarshkwala	237,904	1.11%	2,23,138	1.04%
4	Mahesh Manubhai Prajapati	81,053	0.37%	1,94,389	0.90%
5	Harsha Hitesh Javeri	1,06,676	0.49%	1,00,176	0.46%
6	Veena K Jagwani	65,000	0.30%	65,000	0.30%
7	Pravina Jatin Kumar Vaniawala	70,419	0.32%	59,000	0.27%
8	Sunil Hasmukhlal Mandaley Wala	6,000	0.02%	59,000	0.27%
9	Dharaben Laxmanbhai Gabani	19,000	0.08%	48,000	0.22%
10	Narendra Champaklal Gandhi	51,998	0.22%	47,998	0.22%

(v) Shareholding of Directors and Key Managerial Personnel:

S.No.		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
	For each of the Directors and KMP				
SH. R.C.JAIN CMD	At the beginning of the year	8352039	38.85%	-----	-----
	Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	-----	-----	43975	0.20%
	At the end of the year	-----	-----	8396014	39.05%
SH S.K. JAIN MD	At the beginning of the year	459102	2.14%	-----	-----
	Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	-----	-----	-----	-----
	At the end of the year	-----	-----	459102	2.14%



SMT. JYOTI JAIN Jt. MD	At the beginning of the year	1689447	7.86%	-----	-----
	Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	-----	-----	-----	-----
	At the end of the year			1689447	7.86%
SH. SUNIL MAHNOT WTD & CFO	At the beginning of the year	0	0	-----	-----
	Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	-----	-----	0	0.00%
	At the end of the year	-----	-----	NIL	NIL
MISS. SHEENU JAIN CS	At the beginning of the year	NIL	NIL	NIL	NIL
	Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	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 01/04/2015	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
1)Principal Amount	1,279,414,287	609,730,787	28,761,571	1,917,906,645
ii)Interest due but not paid	—	—	—	—
iii)Interest accrued but not due	—	—	4,625,967	4,625,967
Total (i+ii+iii)	1,279,414,287	609,730,787	33,387,538	1,922,532,612
Change in Indebtedness during the financial year 01/03/2016				
a)addition	36,660,744	601,904,199	—	638,564,943
b)Reduction	366,104,137	406,009,776	23,443,309	795,557,222
Net Change	(329,443,393)	195,894,423	(23,443,309)	(156,992,279)
Indebtedness at the end of the Financial year				
1)Principal Amount	949,970,894	805,625,210	5,318,262	1,760,914,366
ii)Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	1,005,610	1,005,610
Total(i+ii+iii)	949,970,894	805,625,210	6,323,872	1,761,919,976

VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A.Remuneration to Managing Director, Whole –time Directors and/ or Manager

(Rs. 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	48.00	96.00	72.00	19.32	235.32
	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	NIL	NIL	NIL	NIL	NIL



2.	Stock Option	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4.	Commission -as% of Profit -other specify	NIL	NIL	NIL	NIL	NIL
5.	Other , Please Specify	NIL	NIL	NIL	NIL	NIL
	Total	48.00	96.00	72.00	19.32	235.32
	Ceiling as the Act	60.00	96.00	72.00	60.00	288.00

B.REMUNERATION TO OTHER DIRECTORS

(Rs. in Lakhs)

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 Committee Meeting	1.35	1.05	1.35	0.75	4.50
	b) Commission	NIL	NIL	NIL	NIL	NIL
	c) Other, Please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	1.35	1.05	1.35	0.75	4.50
2.	Other Non Executive Directors					
	a) Fee for attending Board	NIL	NIL	NIL	NIL	NIL
	b) Committee Meeting Commission					
	c) Other, Please specify					
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)= (1+2)	1.35	1.05	1.35	0.75	4.50
	Total Managerial Remuneration	1.35	1.05	1.35	0.75	4.50
	Overall Ceiling as per the Act	9.00	9.00	9.00	5.00	

C.REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/ WTD

(Rs. in Lakhs)

S.No.	Particulars of Remuneration	KEY MANAGERIAL PERSONNEL				Total
		Total Amount				
		CEO	CFO	CS		
1	Gross salary			BULBUL DAGA 2.18		
	A) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	As per above Schedule VI A	As per above Schedule VI A	SHEENU JAIN 1.72		3.9
	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		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
	Total	NIL	NIL	3.9		3.9

Ms. BULBUL DAGA has resigned on 21st oct. 2015 from the post of CS.
Ms. SHEENU JAIN was appointed on 21st oct. 2015 as CS.



VII. PENALTIES /PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of penalty/ Punishment/ Compounding fees impose	Authority [RD/NCLT/COURT]	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





CORPORATE GOVERNANCE REPORT FOR THE YEAR 2015-2016

(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	YES	NIL	2	1
2 SHRI V. R. MEHTA	00051415	NON-EXECUTIVE	4/4	YES	1	5	1
3 SHRI NAVRATAN DUGAR	00197281	NON-EXECUTIVE	3/4	YES	NIL	3	1
4 SHRI SANJAY KR JAIN	01736303	M/DIRECTOR	4/4	YES	2	4	1
5 SMT. JYOTI JAIN	01736336	JT.M/DIRECTOR	4/4	NO	NIL	1	1
6 DR. (PROF.) V. K. KOTHARI	00389048	NON-EXECUTIVE	4/4	YES	NIL	2	1
7 SHRI M.C. MEHTA	00230409	NON-EXECUTIVE	4/4	YES	NIL	—	—
8 SHRI SUNIL MAHNOT	06819974	W. T. DIRECTOR	4/4	YES	NIL	1	—

During the financial year 2015-16 four Board of Directors Meetings were held on 13.05.2015, 15.07.2015, 21.10.2015 and 05.02.2016.

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 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 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.tttextiles.com/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.tttextiles.com/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.ttlimited.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 25 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 2015-16 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.tttextiles.com/investor/corporate-news-announcements

Ms. Sheenu Jain, 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	1	1	1
Shri Rikhab C. Jain	N.A.	1	N.A.	N.A.	1
Shri V. R. Mehta	4	1	1	1	1
Dr. (Prof.) V. K. Kothari	4	N.A.	1	N.A.	N.A.
Shri Navratan Dugar	3	N.A.	1	N.A.	1
Shri Mahesh Mehta	N.A.	N.A.	N.A.	N.A.	N.A.
Shri Sanjay Kumar Jain	4	1	N.A.	1	1
Smt. Jyoti Jain	N.A.	N.A.	N.A.	N.A.	N.A.
Shri Sunil Mahnot	N.A.	N.A.	N.A.	1	N.A.

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

iii. Meeting of Independent Directors

The meeting of Independent Directors of the Company was held on 11th May, 2016 to evaluate the performance of Non-Independent Directors of the Company, Chairman of the Company and the Board as a whole for the Financial Year 2015-16.

4. DIRECTOR'S REMUNERATION

i) Chairman / Managing Director / Executive Directors:

The Company pay remuneration to Chairman, Managing Director, Joint Managing Director and Executive Directors as approved by the Board of Directors and the Members of the Company in the General Meeting.

A detail of remuneration paid to the Directors during the year 2015-16 as given below:

Name	Designation	Salary (in Rs.)
Shri Rikhab C. Jain	Chairman	48.00
Shri Sanjay Kumar Jain	Managing Director	96.00
Smt. Jyoti Jain	Jt. Managing Director	72.00
Shri Sunil Mahnot	Whole Time Director	19.32

(Rs. in Lakhs)

**i) 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 2015-16 is given hereunder:-

Name of Director	Sitting Fee (in Rs.)
Shri V. R. Mehta	135000
Dr. Prof. V. K. Kothari	135000
Shri Navratan Dugar	105000
Shri Mahesh Mehta	75000

5. GENERAL BODY MEETINGS:

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

FINANCIAL YEAR	DATE	TIME	VENUE
2012-2013	18.09.2013	11 A.M.	Talkatora Indoor Stadium, New Delhi.
2013-2014	03.09.2014	11 A.M.	Talkatora Indoor Stadium, New Delhi.
2014-2015	09.09.2015	11 A.M.	Talkatora Indoor Stadium, New Delhi.

B. SPECIAL RESOLUTION PASSED AT 36th ANNUAL GENERAL MEETING

Following Special Resolution were passed at 36th AGM held on 18th September, 2015.

- 1) Adoption of new set of Articles of Association of the Company
- 2) Approval of Transactions with Related Parties.
- 3) Increase in Authorised Share Capitals of the Company and
- 4) Approval for further issue of Equity Share Capital to existing shareholders / private placement / Right issue.

All aforesaid resolutions were passed through e-voting & paper ballot with requisite majority.

6. 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.38 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.

7. 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.

8. LEGAL COMPLIANCE & REPORTING:

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

9. GENERAL SHAREHOLDER INFORMATION**A ANNUAL GENERAL MEETING**

Date and Time : 14th September, 2016 at 11 A.M.
Venue : Talkatora Indoor Stadium, New Delhi.

B FINANCIAL CALENDAR

The Company follows April-March as its financial year. The result for every quarter beginning from April is declared within 45 days of end of quarter except for the last quarter for which the result were declared within 60 days of end of quarter as permitted under the listing agreement

C BOOK CLOSURE DATES

9th September, 2016 to 14th September, 2016 (both days inclusive)

D DIVIDEND PAYMENT DATE

Dividend on Equity Shares when approved will be made payable on Monday 19th September, 2016 to those shareholders whose name stand on the Company's Register of Members on 14th September, 2016.

E LISTING ON STOCK EXCHANGES

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

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

Demat ISIN Number in NSDL & CDSL is – INE 592B01016



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 2015	62.30	44.00	29094.61	26897.54
May 2015	58.80	47.10	28071.16	26423.99
June 2015	54.50	45.00	27968.75	26307.07
July 2015	62.50	49.00	28578.33	27416.39
August 2015	68.00	41.00	28417.59	25298.42
September 2015	57.50	47.50	26471.82	24833.54
October 2015	62.70	50.80	27618.14	26168.71
November 2015	59.40	47.45	26824.30	25451.42
December 2015	59.75	51.25	26256.42	24867.73
January 2016	57.00	41.15	26197.27	23839.76
February 2016	51.00	39.60	25002.32	22494.61
March 2016	53.75	45.05	25479.62	23133.18

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 as 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, 2016)

Numbers of Equity Shares Held	Shareholders		Share amount	
	Numbers	% age to Total	Rs.	% age
1 to 5000	22334	99.26	58764430	27.32
5001 to 10000	91	0.40	6807070	3.17
10001 to 20000	36	0.16	5161820	2.40
20001 to 30000	16	0.07	3927850	1.83
30001 to 40000	8	0.04	2894270	1.35
40001 to 50000	2	0.01	959980	0.45
50001 to 100000	4	0.02	3198000	1.49
100000 & Above	9	0.04	133267080	61.99
TOTAL	22500	100.00	214980500	100.00

I DEMATERIALISATION OF SHARES AND LIQUIDITY

About 89.54% of the shares have been dematerialized as on 31st March 2016 representing 19249828 shares and balance shares are held in physical form.

J SECRETARIAL AUDIT

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

K PLANT LOCATIONS:

Company's Plants are located at Gajroula (U.P.), Avinashi Distt. Tirupur (T.N.), Dharampura Dist. Tirupur (T.N.), and Rajula, Distt. Amerli (Gujarat) and Sardhar, Distt. Rajkot (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
E mail: 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.com

AUDITOR'S CERTIFICATE

To
The Members of
T. T. Limited

We have reviewed the implementation of Corporate Governance procedures by TT Limited ("the Company") during the year ended 31st March, 2016, with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination is neither an audit nor an expression of opinion on the financial statements of the Company.

On the Basis of the above and according to the information and explanations given to us, in our opinion, the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in SEBI (Listing obligation and disclosure Requirements) Regulations, 2015

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

Place: New Delhi
Date: 11.05.2016



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

(MUKESH GOYAL)
Partner
M. No. : 081810



MANAGEMENT DISCUSSIONS AND ANALYSIS

INDUSTRY OVERVIEW

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

STATUS OF THE INDUSTRY:

The textile industry holds significant presence in Indian economy. The size of the industry is currently estimated to be over \$120 billion. It contributes around 14% in industrial production, 4% of the country's GDP and 12% of the country's merchandise exports. 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. 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.

The industry today is challengingly poised at the crossroads of growth. It has grown over the centuries to become the second largest textile manufacturer in the world after China. In terms of raw material, labour and machine productivity and optimizing the cost of production, the Indian textile industry has shown sustained improvement over the last few decades. There are many tailwinds favoring India. Among the major competing nations, China is losing its competitive edge in textiles. This is mainly due to increasing labour cost, appreciating Yuan, rising power cost focus on domestic market and also due to conscious strategy to move towards higher value addition industries. 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 fibre, yarn and fabric are impacted by global events. The exports of garments are mainly influenced by the demand in developed countries like USA, Europe and Japan. However the domestic branded value added garment segment is mainly impacted by the local demand and supply determinants and is relatively less prone to global shocks. The duty free opening up of Bangladesh/Sri Lanka however does have a limited impact on the local Indian brands.

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

The garment export sector has gone through a very bad phase since the 2008 recession. Volatile raw material prices and poor demand from developed countries like USA, EU and Japan (consume 75% of global production) has impacted both volumes and profits. Made-ups have still performed better due to inherent competitive advantages. However with Europe showing signs of stability, USA/Japan picking up – the worst seems to be over. 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, 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 lac crores – hence opportunities are immense. Further the FTA with European Union is in advanced stages of negotiation – the signing of this would open a whole new opportunity especially for garment/made up exporters.

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 labour 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.

This is expected to perfectly match with Gol's new focus to revive manufacturing industry with textile as key segment in its 'Make in India' program. Besides, the growth in Indian middle class, which remain to be target consumers for many companies, provides a great market opportunity for textiles. So, in the medium to long-term perspective, the Indian textile industry is expected to not just benefit from exports but also from huge domestic market.

Nevertheless, to fully tap the growth opportunities, the industry needs to focus on consolidation and modernization of weaving, processing and garmenting capacities to ensure optimum productivity and improved quality. On part of the government, labor laws reforms should be implemented at the earliest to encourage new investments.

OPERATIONAL REVIEW

Please refer paragraph no. 3 & 4 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, 2014 had constituted Risk Management Committee of the Company. The committee has formulated Risk Management Policy of the Company which has been 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.tttextiles.com/investor/corporate-news-announcements>

INTERNAL CONTROL SYSTEM

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

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

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

HUMAN RESOURCES DEVELOPMENT

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

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

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 through out the year.





INDEPENDENT AUDITORS' REPORT

To the members of
T.T. Ltd.

Report on the financial statements

We have audited the accompanying financial statements of T.T. Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, 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 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 our audit in accordance with the Standards on Auditing 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the 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 the 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March, 2016, and its profit and its cash flows 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 (11) of section 143 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 purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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 "C" to this report
 - (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 financial statements – Refer Note 29 to the financial statements
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Annexure 'A' referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date to the members of T.T. Limited

1. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 (b) The Company has a programme of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Management has physically verified fixed assets during the year and no material discrepancies have been noticed on such verification as compared to book records.
 (c) According to information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in fixed assets are held in the name of the company. Some of these title deeds are given as security for securing various facilities sanctioned by banks and accordingly these original title deeds are kept with banks, as security for the lenders.
2. The inventory, except material lying with third parties, has been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
3. 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 Companies Act, 2013. Accordingly, the provisions of clause 3(iii) (a) to (c) of the Order are not applicable to the company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
5. The Company has deposits from public accepted during prior years. In respect of outstanding deposits, in our opinion Company has complied with the provisions of section 73 to 76 or any other relevant provisions of the Act, 2013 and the Rules framed there under being repaid as and when due.
6. We have broadly reviewed the records, including the books of account maintained by the company pursuant to the rules prescribed by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of company's products 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 same
7. (a) According to the records of the Company, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have generally been regularly deposited during the year with the appropriate authorities.
 According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, service tax, sales-tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were 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, the particulars of statutory dues of income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax which have not been deposited on account of a dispute are referred to in Annexure 'B'.
8. According to the information and explanations given to us and as per the books and records examined by us, the Company has not defaulted in repayment of dues to any financial institution or bank.
9. 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, where such end use has been stipulated by the lender.
10. Based upon our audit procedures and according to the information and explanations to us, we report that no material fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
11. 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 Companies Act, 2013.
12. 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.
13. 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 Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.



14. 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.
15. 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.
16. 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.

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

Place: New Delhi
Date: 11.05.2016

(MUKESH GOYAL)
Partner
M. No. : 081810

ANNEXURE 'B' TO AUDITORS' REPORT

Referred to in Paragraph 7 (b) of Annexure 'A' a statement on the matters specified in the Companies (Auditors' Report) Order, 2016 of T.T. Limited for the year ended 31st March, 2016

Name of the Statute	Nature of Dues	Amount (Rs.)	Forum where the dispute is pending
Income Tax Act, 1961	AY 2003-04	72,293	CIT (Appeals)
Income Tax Act, 1961	AY 2009-10	4,58,496	CIT (Appeals)
Value Added Tax (UP)	Entry Tax (UP)	8,48,431	Dy. Comm. (Under Appeal)

Annexure 'C' to the independent auditor's report of even date on the financial statements of T.T. Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of T.T. Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the 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 Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, 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.

Our 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 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 controls system 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 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, 2016, 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.

For Doogar & Associates

Chartered Accountants
Firm Registration No. 000561N

Mukesh Goyal

Partner
Membership No.081810

Place: Delhi

Date: 11th May, 2016





BALANCE SHEET AS AT 31ST MARCH, 2016

	Notes	As At 31.03.2016	Amount in Rs As At 31.03.2015
I) Equity and Liabilities			
1 Shareholders' funds			
a) Share Capital	3	214,980,500	214,980,500
b) Reserves and Surplus	4	830,891,587	828,786,613
		1,045,872,087	1,043,767,113
2 Non-current liabilities			
a) Long term borrowings	5	1,509,607,203	1,544,763,257
b) Deferred tax liabilities (Net)	12	11,204,930	9,212,865
c) Other long term liabilities		—	—
d) Long term provisions		—	—
		1,520,812,133	1,553,976,122
3 Current liabilities			
a) Short term borrowings	6	1,307,968,196	1,277,538,198
b) Trade payables	7	165,557,086	81,171,414
c) Other current liabilities	8	348,322,487	442,307,149
d) Short term provisions	9	26,676,164	38,786,127
		1,848,523,933	1,839,802,888
	Total	4,415,208,153	4,437,546,123
II) Assets			
1 Non Current Assets			
a) Fixed Assets			
Tangible Assets	10	2,692,463,435	2,734,037,284
Intangible Assets	11	—	—
Capital work-in-progress		28,261,694	3,213,299
b) Deferred tax Assets (Net)	12	—	—
c) Long-term loans and advances	13	149,759,811	162,439,898
d) Other non-current assets	14	11,032,879	9,863,725
		2,881,517,819	2,909,554,206
2 Current Assets			
a) Current investments	15	3,000	3,000
b) Inventories	16	629,236,803	639,269,223
c) Trade receivables	17	545,245,972	506,001,870
d) Cash and bank balances	18	14,355,904	14,801,948
e) Short term loans and advances	13	91,172,502	78,819,649
f) Other current assets	14	253,676,153	289,096,227
		1,533,690,334	1,527,991,917
		4,415,208,153	4,437,546,123
Summary of significant accounting policies	1-2		

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

(Mukesh Goyal)
Partner
M. No. 081810

Place: New Delhi
Date: 11.05.2016

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

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

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

(Sheenu Jain)
Company Secretary
(M : ACS 38675)

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016**

Particulars	Notes	Amount in Rs	
		For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
I) Revenue from operations	19		
Sale of products		6,800,197,609	6,657,362,446
Sale of services		84,331	32,380
Other operating revenues		195,158,975	134,516,685
		6,995,440,915	6,791,911,511
Less: Excise duty		—	—
Net revenue		6,995,440,915	6,791,911,511
II) Other income	20	40,887,456	2,008,011
III) Total revenue (I+II)		7,036,328,371	6,793,919,522
IV) Expenses:			
Cost of materials consumed and Purchase of stock-in-trade	21	5,163,778,779	5,002,589,385
Changes in inventories of finished goods, work-in-progress and stock-in- trade	22	(20,380,713)	(102,587,846)
Employee benefits expense	23	287,052,100	265,802,331
Finance cost	24	328,266,635	401,260,168
Depreciation and amortization expense	25	145,704,498	148,364,352
Other expenses	26	1,098,870,991	1,016,943,175
Total expenses		7,003,292,290	6,732,371,565
V) Profit / (Loss) before tax		33,036,081	61,547,957
VI) Tax expense:			
-Current tax			
-Current tax (MAT)		5,568,536	13,169,561
-MAT Credit Entitlement		(5,568,536)	(13,169,561)
-Net Current Tax for the year		—	—
-Deferred tax	12	1,992,066	18,627,179
-Adjustment of tax for earlier Years		9,504,169	2,489,286
VII) Profit / (Loss) for year		21,539,846	40,431,492
Earnings per equity share (par value Rs. 10 each)	28		
Basic		1.00	1.88
Diluted		1.00	1.88
Summery of significant accounting policies	1-2		

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

(Mukesh Goyal)
Partner
M. No. 081810

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

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

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

(Sheenu Jain)
Company Secretary
(M : ACS 38675)



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

1 Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The financial statements have been prepared to comply in all material respects with the accounting standards prescribed under the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

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

2 Summary of significant accounting policies

a Use of Estimates

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

b Revenue Recognition

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

c Inventories

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

d Investments

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

e Fixed, Intangible assets & Borrowing Cost

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

f Depreciation & Amortisation

Depreciation on tangible assets is provided based on internal assessment and technical evaluation, the management has reassessed the useful lives as different from the useful lives prescribed under Part C of Schedule II of the Companies Act, 2013. Management believes that the useful lives as given below, best represent the period over which these assets are expected to be used.

Plant and Machinery (Rajaula unit)	25 Years
Plant and Machinery (All other Units)	20 Years
Plant and Machinery (Wind Mill)	18 Years
Buildings (Factory)	30 Years
Buildings (Other)	51 Years
Vehicles	10 Years
Furniture & Fixture	15 Years
Office Equipment	20 Years
Electric Installation	18 Years

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

g Impairment of Assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount being the higher of the asset's net selling price and its value in use. Value in use is based on the present value of the estimated future

cash flows relating to the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (i.e. cash generating units).

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

l Foreign Currency Transactions

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

i Cash and Cash Equivalents

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

j Interim Financial Reporting

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

k Employee Benefits

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

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

l Tax on Income

- a) **Minimum Alternative Tax:** - Provision for Taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of Income Tax Act, 1961. However, where the tax is computed in accordance with the provision of Section 115 JAA of the Income Tax Act, 1961, as Minimum Alternate Tax (MAT), it is charged off to the statement of Profit & Loss in the relevant year. Further in accordance with the Guidance Note on Accounting for Credit available in respect of Minimum Alternative Tax (MAT) under the Income Tax, issued by the Council of the Institute of Chartered Accountants of India, MAT credit is recognised as an asset under the head "Loans & Advances" based on the convincing evidence that the company will pay normal Income tax during the specified period.

- b) **Deferred Tax:** - Deferred tax is provided on timing differences between tax and accounting treatments that originate in one period and are expected to be reversed or settled in subsequent periods. Deferred tax assets and liabilities are measured using the enacted / substantively enacted tax rate for continuing operations. Adjustment of deferred tax liability attributable to change in tax rate is shown in the statement of profit and loss as a part of the deferred tax adjustment for the year.

m Provisions and Contingent liabilities

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

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

n Earnings Per Share

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

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



3. Share Capital

	Amount in Rs.	
	As at 31.03.2016	As at 31.03.2015
Authorised		
4,50,00,000 (Previous year 3,00,00,000) Equity Shares of Rs. 10/- each	450,000,000	300,000,000
Issued, subscribed & fully paid-up		
214,98,050 (Previous year 2,14,98,050) Equity Shares of Rs. 10/- each fully paid up in cash	214,980,500	214,980,500
	214,980,500	214,980,500

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

	2015-2016		2014-2015	
	No. of Shares	Rs	No. of Shares	Rs
Equity Shares				
At the beginning of the Year	2,14,98,050	21,49,80,500	2,14,98,050	21,49,80,500
Issued during the Year	-	-	-	-
Bought back during the Year	-	-	-	-
Outstanding at the end of the Year	2,14,98,050	21,49,80,500	2,14,98,050	21,49,80,500

b) Terms/rights attached to Equity Shares

Company has only one class of equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year ended 31st March 2016 the amount of per share dividend recognised as distribution to equity share holder is Rs. 0.50/- per share (previous year Rs. 1/- per share).

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

	As at 31.03.2016		As at 31.03.2015	
	No. of Shares Held	% holding	No. of Shares Held	% holding
Equity Shares				
Rikhab Chand Jain	8396014	39.05	8352039	38.85
Jyoti Jain	1689447	7.86	1689447	7.86
H & M Foundation(Trust)	1653243	7.69	1651243	7.68

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

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





4 Reserves and Surplus

	Amount in Rs.	
	As at 31.03.2016	As at 31.03.2015
Capital Reserve		
Balance as per the last financial statements	17,494,200	17,494,200
Add: Additions during the Year	—	—
Closing balance	17,494,200	17,494,200
Revaluation Reserve		
Opening balance	448,017,298	454,772,992
Add: Increase during the Year	—	—
Less: Transferred to statement of Profit & Loss as reduction from Depreciation	6,497,602	6,755,694
Less: Reversal on sold out assets	—	—
Closing balance	441,519,696	448,017,298
Securities Premium Account		
Balance as per the last financial statements	160,244,950	160,244,950
Add: Additions during the Year	—	—
Closing balance	160,244,950	160,244,950
General Reserve		
Balance as per the last financial statements	175,000,000	150,000,000
Add: Transfer from statement of Profit and Loss	10,000,000	25,000,000
Closing balance	185,000,000	175,000,000
Surplus / (deficit) balance in statement of profit and loss		
Balance as per the last financial statements	28,030,165	40,897,043
Add: Amount transferred from statement of profit and loss	21,539,846	40,431,491
Less : Appropriations:		
Corporate Social Responsibility	—	(2,502,000)
Proposed dividend on Equity shares (Amt. per share Rs. 0.50/- Previous year Rs. 1/-)	(10,749,025)	(21,498,050)
Dividend Distribution Tax	(2,188,245)	(4,298,320)
Amount transferred to General Reserve	(10,000,000)	(25,000,000)
Closing balance	26,632,741	28,030,165
	830,891,587	828,786,613

5 Long Term Borrowing

	Amount in Rs.			
	Non-current portion		Current maturities	
	As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
Secured				
Term loans				
From Banks	703,981,994	929,452,489	245,988,900	349,961,798
Unsecured				
Other Borrowing				
Fixed Deposits	—	5,579,981	5,318,262	18,555,623
From Directors/Promoters	458,563,445	325,554,708	—	—
From Others	347,061,764	284,176,079	—	—
	805,625,209	615,310,768	5,318,262	18,555,623
Amount disclosed under the head "other current liabilities" (note no-8)	—	—	(251,307,162)	(368,517,421)
	1,509,607,203	1,544,763,257	—	—

- a) Terms of repayment / details of security are as follows:
 l) From Banks – Term loans

Lending institution	Amount in Rs.			
	Outstanding as at 31.3.2016	Annual repayment schedule		
		2016-17	2017-18	2018-19 & Beyond
Oriental Bank of Commerce	762,500,143	201,244,000	142,039,404	419,216,739
State Bank of Mysore	32,496,696	8,125,000	8,125,000	16,246,696
Punjab National Bank	59,379,629	17,482,400	17,482,400	24,414,829
Indian Bank	95,594,426	19,137,500	19,137,500	57,319,426
	949,970,894	245,988,900	186,784,304	517,197,690



- ii) Rupees Term Loan from Oriental Bank of Commerce (OBC), Punjab National Bank (PNB), State Bank of Mysore (SBM) and Indian Bank are secured by pari-passu charge on company's immovable & moveable assets located at Gajroula, Avinashi, Rajula units and Wind Mills located at Govindhapuram Village, Tirupur District of the company. Loans are further secured by personal guarantee of Shri Rikhab C. Jain, Chairman of the company. Term Loan carry ROI ranging from 11.70% to 13.50% p.a. The aforesaid interest rate is subject to benefit under TUF scheme of Government of India and state interest subsidies whenever applicable.
- iii) Fixed Deposits carry interest @11.5%-12.5% and out standing amount Rs. 53.18 Lakh will be fully repaid in next Financial Year 2016-17 No FD has been accepted after introduction of New Company Act, 2013.
- iv) Borrowings from Directors and others is the amount inducted by the promoters as per the terms and conditions stipulated in sanctions of the loans by the bankers, are not repayable in next 12 Months therefore all such borrowings have been classified as "Long Term in nature"

	Amount in Rs.	
	As at 31.03.2016	As at 31.03.2015
6. Short term borrowings		
Secured Working Capital Loans From banks	1,307,968,196	1,277,538,198
	1,307,968,196	1,277,538,198

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, Rajula and Wind Mill and further secured by personal guarantee of Shri Rikhab C. Jain, Chairman of the Company.

	Amount in Rs.	
	As at 31.03.2016	As at 31.03.2015
7. Trade payables		
(a) Total outstanding dues of micro and small enterprises	1,458,210	1,685,708
(b) Total outstanding dues of creditors other than micro and small enterprises	164,098,876	79,485,706
	165,557,086	81,171,414

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 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.

	Amount in Rs.	
S. No. Particulars	As at 31.03.2016	As at 31.03.2015
(i) Principal amount remaining unpaid as at end of the year	1,458,210	1,685,708
(ii) Interest due on above	—	—
1 Total of (i) & (ii)	1,458,210	1,685,708
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)	—	—

	Amount in Rs.	
S. No. Particulars	As at 31.03.2016	As at 31.03.2015
8. Other current liabilities		
Current maturities of long-term borrowings (note no-5)	251,307,162	368,517,421
Interest accrued but not due on borrowings	1,005,610	4,625,967
Other payables		
Employee related liabilities	13,386,675	12,200,454
Statutory dues payable	10,021,508	11,611,891
Others	67,486,707	41,074,639
Unclaimed Dividend account	5,114,825	4,276,777
	348,322,487	442,307,149



9. Provisions

	Amount in Rs.			
	Long-term		Short-term	
	As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
Provision for employee benefits				
Gratuity (note no-37)	—	—	1,001,769	5,156,198
Bonus	—	—	7,168,589	2,163,998
Others				
Provision for Income Tax	—	—	5,568,536	5,669,561
Proposed dividend on Equity shares	—	—	10,749,025	21,498,050
For tax on proposed dividend	—	—	2,188,245	4,298,320
			26,676,164	38,786,127

10. Tangible Assets

	Amount in Rs.									
	Land		Buildings	Plant & Machinery	Office Equipment	Furniture & Fixtures	Vehicles	Wind Mill	Electrical Installation	Total
	Freehold	Leasehold								
Gross Block										
At 1 April 2014	370,002,326	8,395,000	965,114,282	2,085,651,296	20,512,395	24,169,374	32,992,060	187,063,948	101,744,524	3,795,645,205
Additions		1,500,000	18,863,181	6,047,629	1,382,185	2,693,142	6,285,071		258,622	37,029,830
Disposals		—		6,461,006	189,000		3,023,412		—	9,673,418
At 31 March 2015	370,002,326	9,895,000	983,977,463	2,085,237,919	21,705,580	26,862,516	36,253,719	187,063,948	102,003,146	3,823,001,617
Additions	—	4,335,000	3,520,790	28,794,700	747,899	882,440	5,258,345	143,226,666	144,635	186,910,475
Disposals	—	—	—	11,706,086	—	—	2,667,833	125,489,586	—	139,863,505
Adjustment*	—	—	—							
At 31 March 2016	370,002,326	14,230,000	987,498,253	2,102,326,534	22,453,479	27,744,956	38,844,231	204,801,028	102,147,781	3,870,048,587
Depreciation										
At 1 April 2014	—	—	154,166,253	620,518,150	12,614,882	14,557,201	18,137,094	72,990,443	46,114,688	939,098,711
Charge for the year	—	—	30,520,668	102,235,837	2,638,905	1,104,741	2,083,647	9,876,976	5,110,115	153,570,889
Disposals	—	—	—	2,599,839	68,050		1,037,379	—	—	3,705,268
At 31 March 2015	—	—	184,686,921	720,154,148	15,185,737	15,661,942	19,183,362	82,867,419	51,224,803	1,088,964,332
Charge for the year	—	29,612	32,919,333	102,950,032	1,249,392	774,497	2,206,729	6,724,455	5,348,051	152,202,100
Disposals	—	—	—	4,322,889	—	—	1,397,076	57,861,315	—	63,581,280
Adjustment*	—	—	—							
At 31 March 2016	—	29,612	217,606,254	818,781,291	16,435,129	16,436,439	19,993,014	31,730,559	56,572,854	1,177,585,152
Net Block										
At 31 March 2015	370,002,326	9,895,000	799,290,542	1,365,083,771	6,519,843	11,200,574	17,070,357	104,196,529	50,778,343	2,734,037,284
At 31 March 2016	370,002,326	14,200,388	769,891,999	1,283,545,243	6,018,350	11,308,517	18,851,217	173,070,469	45,574,927	2,692,463,435

Revaluation Details:

Particulars	Year					
	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
Asset Details:						
Balance as at 1 April 2015	448,017,298	454,772,992	461,800,362	469,113,708	328,715,476	340,575,387
Revaluation Addition		—	—	—		
land		—	—	—	232,768,679.00	
Building		—	—	—	—	
Transfer to P & L A/c	6,497,602	6,755,694	7,027,370	7,313,346	9,849,473	11,859,911
Reversal		—	—	—	82,520,974	
Balance as at 31 March, 16	441,519,696	448,017,298	454,772,992	461,800,362	469,113,708	328,715,476



11. Intangible Assets

Amount in Rs.

	Computer Software	Total
Gross Block		
At 1 April 2014	10,212,090	10,212,090
Additions	—	—
Disposals	—	—
At 31 March 2015	10,212,090	10,212,090
Additions	—	—
Disposals	—	—
At 31 March 2016	10,212,090	10,212,090

Depreciation	Computer Software	Total
At 1 April 2014	8,662,932	8,662,932
Charge for the year	1,549,158	1,549,158
Disposals	—	—
At 31 March 2015	10,212,090	10,212,090
Charge for the year	—	—
Disposals	—	—
At 31 March 2016	10,212,090	10,212,090
Net Block		
At 31 March 2015	—	—
At 31 March 2016	—	—

12. Deferred tax (net)

Amount in Rs.

	As at 31.03.2016	As at 31.03.2015
Deferred tax liabilities		
Depreciation	257,702,165	240,561,407
Deferred tax assets		
Employee benefits	2,793,439	1,752,592
Unabsorbed Losses	241,562,133	227,097,450
Others	2,141,663	2,498,500
Net deferred tax (Assets)/Liability	11,204,930	9,212,865

13. Loans & advances

Amount in Rs.

	long-term		Short-term	
	As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
Unsecured, considered good unless stated otherwise				
Capital advances	5,630,850	8,645,550	—	—
Security deposits	29,446,347	29,412,098	—	—
Security deposits with Related Party	4,800,000	4,800,000	—	—
Total(A)	39,877,197	42,857,648	—	—
Other loans and advances				
Balances with statutory authorities	499,962	4,589,389	79,889,088	64,492,356
Loans and advances to employees	—	—	2,425,616	2,066,565
Prepaid expenses	—	—	8,857,798	12,260,728
MAT Credit Entitlement	106,302,806	111,106,133	—	—
Direct taxes refundable (net of provisions)	3,079,846	3,886,728	—	—
Total (B)	109,882,614	119,582,250	91,172,502	78,819,649
Total (A+B)	149,759,811	162,439,898	91,172,502	78,819,649

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

14. Other assets

Amount in Rs.

	Non Current		Current	
	As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
Others				
Export benefits receivable	—	—	128,757,559	134,940,954
Subsidies receivable (TUFS)	—	—	38,745,158	39,058,428
Other receivables	2,050,313	2,050,313	86,173,436	115,096,845
Non-current bank balances (note no-18)	8,982,566	7,813,412	—	—
	11,032,879	9,863,725	253,676,153	289,096,227

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



15. Current investments	Amount in Rs.	
	As at 31.03.2016	As at 31.03.2015
(valued at lower of cost and fair value, unless stated otherwise)		
Unquoted Equity Instruments (Valued at cost)		
300(PY 300) Equity Shares of West Bengal Hosiery Park Ltd.	3,000	3,000
	3,000	3,000
Aggregate amount of quoted investment	—	—
Market value of quoted investment (Equity shares)	—	—
Aggregate amount of unquoted investments	3,000	3,000
Aggregate provision for diminution in value of investments	—	—

16. Inventories	Amount in Rs.	
	As at 31.03.2016	As at 31.03.2015
At lower of cost and net realizable value		
Raw materials	131,292,700	157,300,235
Finished goods (refer note no-22)	413,039,931	399,710,977
Work-in-progress (refer note no-22)	47,618,035	40,566,276
Stores and spares	37,286,137	41,691,735
	629,236,803	639,269,223

17. Trade Receivables	Amount in Rs.	
	As at 31.03.2016	As at 31.03.2015
Unsecured, considered good unless stated otherwise		
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	32,356,969	38,074,154
Doubtful	6,300,862	7,350,691
	38,657,831	45,424,845
Less: Provision for doubtful receivables	6,300,862	7,350,691
	(A) 32,356,969	38,074,154
Other Trade receivables		
Unsecured, considered good	512,889,003	467,927,716
Doubtful	—	—
	512,889,003	467,927,716
Less: Provision for doubtful receivables	—	—
	(B) 512,889,003	467,927,716
Total (A + B)	545,245,972	506,001,870

18. Cash and bank balances	Amount in Rs.			
	Non Current		Current	
	As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
Cash and cash equivalents				
Balances with Banks				
- Current Accounts	—	—	6,614,939	9,327,937
- Export Earners Foreign Currency Account	—	—	1,186,837	596
- Dividend account	—	—	5,114,825	4,276,777
Cash in hand	—	—	1,439,303	1,196,638
	—	—	14,355,904	14,801,948
Other bank balances				
Fixed Deposit	151,971	140,210	—	—
Margin money Accounts	8,830,595	7,673,202	—	—
Amount disclosed under the head "other non current assets" (note no-14.)	8,982,566	7,813,412	—	—
	(8,982,566)	(7,813,412)	14,355,904	14,801,948

**19. Revenue from operations**

	Amount in Rs.			
	Year Ended 31.03.2016		Year Ended 31.03.2015	
Sale of products				
Manufactured goods				
Yarn	4,613,602,191		4,527,248,761	
Fabric	518,972,177		586,949,460	
Garments / Made-ups	1,036,803,310		928,884,219	
Cotton / Bye Product	353,312,284		403,403,199	
Others	262,342,075		182,011,510	
Sale of Power	15,165,572	6,800,197,609	28,865,297	6,657,362,446
Sale of services				
Manufacturing Job charges	84,331	84,331	32,380	32,380
Other operating revenues				
Other incentives	3,241,654			
Export incentives	191,917,321	195,158,975	134,516,685	134,516,685
Less: Excise duty	—	—	—	—
		<u>6,995,440,915</u>		<u>6,791,911,511</u>

20. Other Income

	Amount in Rs.			
	Year Ended 31.03.2016		Year Ended 31.03.2015	
Interest income	586,658		396,514	
Profit on sale of fixed assets	16,791,373		686,028	
Miscellaneous income	23,509,425		925,469	
		<u>40,887,456</u>		<u>2,008,011</u>

21. Cost of Material Consumed and Purchase of Stock-in-trade

	Amount in Rs.			
	Year Ended 31.03.2016		Year Ended 31.03.2015	
Raw Material consumed				
Opening Inventory	157,300,235		213,138,214	
Add: Purchases (net)	5,044,537,271		4,856,455,671	
Less: Inventory at the end of the year	131,292,700		157,300,235	
Cost of raw material consumed during the year		5,070,544,806		4,912,293,650
Packing material consumed		93,233,973		90,295,735
		<u>5,163,778,779</u>		<u>5,002,589,385</u>

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

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

	Year Ended		Year Ended	
	31.03.2016		31.03.2015	
Inventories (At close)				
Finished Goods	413,039,931		399,710,977	
Work-in-progress	47,618,035		40,566,276	
	<u>(A) 460,657,966</u>		<u>(A) 440,277,253</u>	
Inventories (At opening)				
Finished Goods	399,710,977		290,635,890	
Work-in-progress	40,566,276		47,053,517	
	<u>(B) 440,277,253</u>		<u>(B) 337,689,407</u>	
(Increase) / Decrease		<u>(20,380,713)</u>		<u>(102,587,846)</u>

**23. Employee Benefit Expense**

Salaries and wages	254,091,332	231,371,941
Contribution to provident and other funds	25,732,206	27,887,428
Staff welfare	7,228,562	6,542,962
	<u>287,052,100</u>	<u>265,802,331</u>

24. Finance Cost

Interest expense	319,213,943	392,732,210
Other borrowing cost	9,052,692	8,527,958
	<u>328,266,635</u>	<u>401,260,168</u>

25. Depreciation and amortisation

Depreciation of tangible assets	145,704,498	146,815,194
Amortization of intangible assets	—	1,549,158
	<u>145,704,498</u>	<u>148,364,352</u>

26. Other expenses

	Amount in Rs.	
	Year Ended 31 March 2016	Year Ended 31 March 2015
Consumption of stores and spare parts	56,204,637	50,524,409
Job work charges	118,366,804	115,353,645
Power & Fuel	481,327,269	422,087,328
Repair		
Buildings	4,399,982	2,568,268
Machinery	5,994,469	5,067,861
Others	3,411,162	3,280,891
Insurance	8,463,025	11,313,374
Rent	889,468	164,908
Rates and taxes, excluding taxes on income	636,244	507,444
Freight & forwarding	147,248,998	148,429,645
Royalty	75,175,013	63,104,975
Brokerage & Commission on sales	39,634,953	30,402,254
Advertisement & publicity	27,370,667	49,226,410
Cash Discount	14,077,982	13,966,760
Other selling expenses	26,024,757	24,490,830
Provision for doubtful debts and advances	(1,049,829)	(882,020)
Directors Sitting Fees	485,700	495,600
Loss on sale of fixed assets	1,379,182	1,731,494
Legal & Professional Charges	6,319,860	4,545,811
Audit Fees & Expenses (Ref. detail below)*	1,204,738	1,206,266
Donation	2,592,074	3,968,899
Corporate Social Responsibility Expenditure (Ref note no, 27)	8,269,500	—
Bad Debts Written off/Recovered	59,622	930,480
Telephone & Postage	3,281,109	3,413,134
Electricity & Water Charges	3,865,899	5,520,581
Bank Charges	22,815,979	18,106,007
Other expenses	40,421,727	37,417,921
	<u>1,098,870,991</u>	<u>1,016,943,175</u>
*Payments to the statutory auditors		
As auditor		
Statutory audit	1,030,500	1,011,240
Limited review/Certification	111,758	95,506
Reimbursement of Expenses	62,480	99,520
Total	<u>1,204,738</u>	<u>1,206,266</u>

**27. Corporate Social Responsibility (CSR)**

Particulars	Year Ended 31Marach 2016	Year Ended 31March 2015
2% of average net profits over the last three years	1,305,586	891,330
Amount expended on CSR activities during the year (*)	8,269,500	2,502,000
Pending obligations towards expenditure of CSR	—	—

(*) Expenditure on CSR of Rs 25.02 lacs for 2014-15 was shown as an appropriation pursuant to the FAQ on the provisions of CSR issues by the Institute of Chartered Accountants of India

28. Earnings per share

Particulars	Year Ended 31Marach 2016	Year Ended 31March 2015
a) Weighted average number of shares at the beginning and end of the year	21,498,050	21,498,050
b) Net profit after tax available for equity shareholders (Rupees)	21,539,846	40,431,491
c) Basic Earning Per Share (Rupees)	1.00	1.88
d) Diluted Earning Per Share (Rupee)	1.00	1.88
e) Par value of Rs. 10/- Each	10.00	10.00

29. Contingent liabilities not provided for in respect of:

Particulars	Amount in Rs.	
	For Year Ended 31.03.2016	For Year Ended 31.03.2015
a) Guarantees given by Bank	37,160,000	35,810,000
b) Income tax matters in dispute	558,517	558,517
c) Entry Tax U.P.	848,431	—

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

30. Obligations and commitments outstanding:

	As at 31.03.2016	As at 31.03.2015
a) Estimated value of contracts remaining to be executed on capital account and not provided for (net of advances Rs. 5630850/-)	15,874,535	NIL
b) Bills discounted with banks	308,899,869	706,502,100

31. a) Income Tax Assessments have been completed up to assessment year 2013-14 except for the Assessment year 2003-04 where the department has raised demand of Rs.72,293/-. The management foresees that existing provision are sufficient for the same.

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

c) In accordance with the company's policy a sum of Rs.106,302,806 (Previous year Rs. 111,106,133) has been shown as MAT credit entitlement under "Long term loan & advances".

32. Sales Tax assessments in different states have been completed up to the assessment year 2011-12. 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.

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

34. Trade creditors include outstanding dues of small scale industries 1,458,210 (Previous year Rs.1,685,708).The above information regarding small scale industrial undertakings has been determined to the extent such parties have been identified by the company, on the basis of information available with them.

35. 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 20.82 Cr (P Y Rs. 57.45 crore).

36. 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. Employee benefit obligations

Defined benefit plan

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

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

Amount is Rs.

Particulars	Gratuity (Funded)	
	2015-2016	2014-2015
Defined Benefit Obligation at the beginning of the year	31,860,715	23,991,181
Current Service Cost	4,800,061	4,322,006
Current Interest Cost	2,548,857	2,039,250
Actuarial (gain)/loss	(1,545,836)	3,327,912
Less: Benefits Paid	(631,250)	(1,819,634)
Defined Benefit Obligation at the end of the year	37,032,547	31,860,715

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

Particulars	Gratuity (Funded)	
	2015-2016	2014-2015
Fair Value of Plan Assets at beginning of the year	25,945,594	22,759,608
Expected Return on Plan Assets	2,275,429	1,991,466
Actuarial (gain)/loss	25,884	41,504
Contributions	5,550,00	2,972,650
Less: Benefits Paid	(631,250)	(1,819,634)
Fair Value of Plan Assets at end of the year	33,115,657	25,945,594

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

Particulars	Gratuity (Funded)	
	2015-2016	2014-2015
Fair Value of Plan Assets at end of the year	33,115,657	25,945,594
Present value of defined Benefit Obligation at the end of the year	37,032,547	31,860,715
Liability/(Assets) recognized in the Balance Sheet.	3,916,890	5,915,121

d) Expense recognized during the year

Particulars	Gratuity (Funded)	
	2015-2016	2014-2015
Current Service Cost	4,800,061	4,322,006
Past service cost	—	—
Current Interest Cost	2,548,857	2,039,250
Expected Return on Plan Asset	(2,275,429)	(1,991,466)
Actuarial (gain)/loss	(1,571,720)	3,286,408
Net cost recognized in statement of Profit & Loss	3,501,769	7,656,198

e) Assumptions used to determine the defined benefit obligation

Particulars	Gratuity (Funded)	
	2015-2016	2014-2015
Mortality table (LIC)	LIC (1994-1996)	LIC (1994-1996)
Discount Rate (p a)	8.00%	8.00%
Estimated rate of return on plan assets (p a)	8.77%	8.75%
Expected rate of increase in salary (p a)	6.00%	6.00%

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



38. Related party disclosures

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

a) Names of related parties and description of relationship:

1. Holding Company	Nil
2. Subsidiaries Company	Nil
3. Fellow Subsidiaries	Nil
4. Associates	Nil
5. Key Management Personnel	Dr. Rikhab C. Jain, Mr. Sanjay Jain, Mrs. Jyoti Jain Mr. Sunil Mahnot, Ms Sheenu Jain
6. Relatives of Key Management Personnel	Mrs. Kala Devi Jain

b) Transactions with Related Parties

Particulars	Key Management Personnel	
	Current Year(Rs.)	Previous Year(Rs.)
Remuneration Paid (Including Perquisites)	23,883,324	23,441,844
Contribution to Provident & other funds	1,115,439	1,063,875
Royalty (Including Service Tax)	75,175,013	63,104,975
Interest	41,676,674	26,481,663
Outstanding		
a) Amount Receivable	4,800,000	—
b) Amount Payable	504,800	510,547
c) Unsecured Loans given by Director	458,563,445	325,554,708

39. Segment information

The Company operate under single business segment "Textiles". Company deals in four product i.e. cotton, yarn, fabric and made-ups. There is no other reportable segment.

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

PRODUCT WISE SALES DETAIL:

(Amount in Rs.)

SALES	TEXTILE				POWER	AGRO COMM.	OTHERS	TOTAL
	COTTON	YARN	FABRIC	KNITWEAR & OTHER MADE-UP	WIND POWER			
EXPORTS	160,941,863 (177,776,100)	3,816,180,477 (3,775,982,110)	83,506,658 (111,377,364)	31,038,222 (11,812,262)	—	241,788,671 (159,430,063)	—	4,333,455,891 (4,236,377,898)
DOMESTIC	192,370,421 (225,627,099)	797,421,713 (751,266,651)	435,465,519 (475,572,096)	1,005,765,088 (917,071,957)	15,165,572 (28,865,297)	—	20,553,404 (22,581,447)	2,466,741,718 (2,420,984,548)
TOTAL	353,312,284 (403,403,199)	4,613,602,191 (4,527,248,761)	518,972,177 (586,949,460)	1,036,803,310 (928,884,219)	15,165,572 (28,865,297)	241,788,671 (159,430,063)	20,553,404 (22,581,447)	6,800,197,609 (6,657,362,446)

Figures in Bracket *() * represent previous year.

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

(Amount in Rs.)

	As at 31.03.2016	As at 31.03.2015
Raw materials (including dyes, chemicals & embellishments)	—	—
Stores & spare parts	8,407,643	3,919,953
Capital goods	12,261,288	—

41. Expenditure in foreign currency

Travelling	1,660,681	1,612,194
Commission	32,756,109	30,430,967
Export Claims (Quality)	3,301,035	809,475

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

	Year Ended 31.03.2016		Year Ended 31.03.2015	
	Rs	%	Rs	%
Raw materials (Cotton)				
Imported	—	—	—	—
Indigenous	2,355,980,346	100%	2,310,558,322	100%
	2,355,980,346	100%	2,310,558,322	100%
Stores & spare parts				
Imported	8,407,643	14.96	3,919,953	7.76
Indigenous	47,796,994	85.04	46,604,456	92.24
	56,204,637	100.00	50,524,409	100.00

43 Earnings in foreign currency

	Year Ended 31.03.2016	Year Ended 31.03.2015
FOB value of Export	4,212,944,663	4,041,187,054

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

**Signed for identification Notes 1 to 44
for Doogar & Associates
Chartered Accountants
Firm Regn. No. 000561N**

**(Mukesh Goyal)
Partner
M. No. 081810**

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

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

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

**(Sheenu Jain)
Company Secretary
(M: ACS38675)**

Place: New Delhi
Date: 11.05.2016




CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016
PARTICULARS

(Amount in Rs.)

	For the year ended 31-03-2016	For the year ended 31-03-2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Extraordinary items and tax	33,036,081	61,547,955
Adjustment for :		
Depreciation and amortisation	145,704,498	148,364,352
(Profit) / Loss on sale of Assets	(15,412,191)	1,045,466
Finance Costs	328,266,635	401,260,168
Interest income	(586,658)	(396,514)
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	491,008,364	611,821,428
Changes in working capital:		
Adjustments for (increase/decrease in operating assets:		
Inventories	10,032,420	(42,846,736)
Trade Receivables	(39,244,102)	2,555,415
Long-term loans and advances	327,235	(23,976,146)
Other current Assets	34,250,920	47,472,810)
	5,366,474	(16,794,657)
Adjustments for increase/(decrease) in operating liabilities		
Trade payables	84385,672	(10,249,219)
Other Current Liabilities	(93,134,503)	(106,276,781)
	(8,748,831)	(116,526,000)
	(3,382,357)	(133,320,656)
	487,626,008	478,500,771
Cash flow from extraordinary items		
Cash generated from operations	487,626,008	478,500,771
Net income tax (paid)/refunds	(9,605,191)	(10,126,360)
Paid for CSR	—	(2,502,000)
Net cash flow from/(used in) operating activities (A)	478,020,816	465,872,412
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Capital expenditure on fixed assets, including capital advance	(211,958,874)	(40,243,128)
Proceeds from sale of fixed assets	91,694,416	4,922,685
Interest received	586,658	396,514
Sale of Investment	—	2,902
NET CASH FLOW FROM (USED IN) INVESTING ACTIVITIES (B)	(119,677,800)	(34,921,027)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	36,660,744	317,427,374
Repayment of long-term borrowings	(71,816,797)	(263,848,238)
Net increase/decrease in working capital borrowings	30,429,998	(58,812,371)
Finance cost	(328,266,635)	(401,260,168)
Dividend paid	(21,498,050)	(21,498,050)
Tax on dividend	(4,298,320)	(3653,594)
Cash flow from extraordinary items	(358,789,060)	(431,645,048)
NET CASH FLOW FROM/USED IN FINANCING ACTIVITIES (C)	(358,789,060)	(431,645,048)
Net Increase/decrease In Cash And Cash Equivalents (A+B+C)	(446,044)	(693,663)
Cash and cash equivalents at the beginning of the year	14,801,948	15,495,612
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	14,355,904	14,801,948
COMPONENTS OF CASH AND CASH EQUIVALENT		
Cash on Hand	1,439,302	1,196,638
With Banks on Current account	6,614,939	9,327,937
Export Earners Foreign Currency Account	1,186,837	596
Dividend Account *	5,114,825	4,276,777
	14,355,904	14,801,948

NOTES

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

See accompanying notes forming part of the financial

As per our report of even date attached.

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

(MUKESH GOYAL)
Partner

M.No. 081810

Place: New Delhi
Date: 11-05-2015

for and on behalf of the Board

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

(Sunil Mahnot)
 Director (Finance)
 DIN : 06819974

(Sanjay kr. Jain)
 Managing Director
 DIN: 01736303

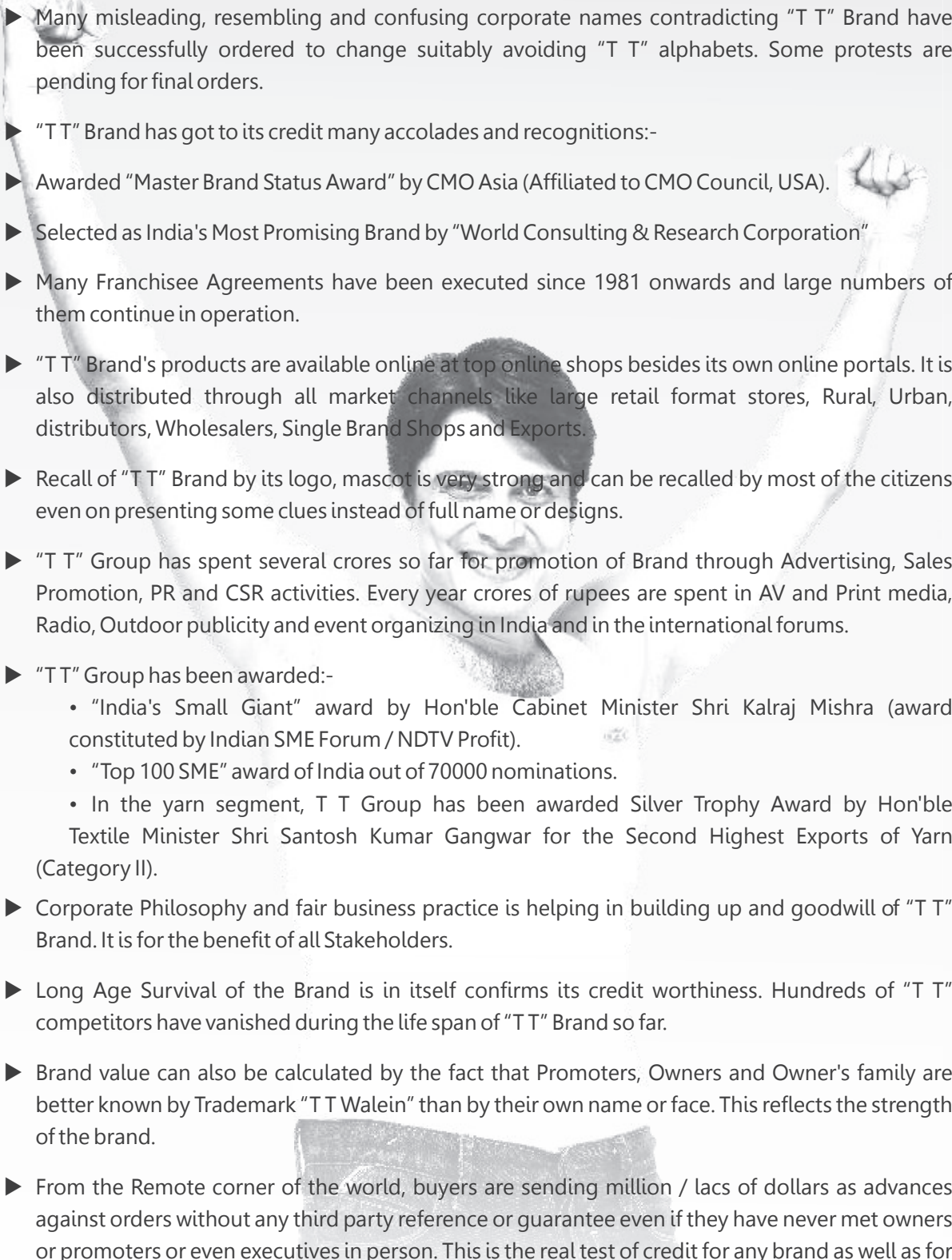
(Sheenu Jain)
 Company Secretary
 (M: ACS 38675)



T.T. BRAND

Multi Product World Famous Global Brand Since 1964

- ▶ "T T" Brand is globally becoming stronger and stronger year after year.
- ▶ "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 "T T Group".
- ▶ "T T" Brand owner has been persistently building "likings" of "T T" 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.
- ▶ "T T" 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.

- 
- ▶ Many misleading, resembling and confusing corporate names contradicting "T T" Brand have been successfully ordered to change suitably avoiding "T T" alphabets. Some protests are pending for final orders.
 - ▶ "T T" Brand has got to its credit many accolades and recognitions:-
 - ▶ Awarded "Master Brand Status Award" by CMO Asia (Affiliated to CMO Council, USA).
 - ▶ Selected as India's Most Promising Brand by "World Consulting & Research Corporation"
 - ▶ Many Franchisee Agreements have been executed since 1981 onwards and large numbers of them continue in operation.
 - ▶ "T T" Brand's products are available online at top online shops besides its own online portals. It is also distributed through all market channels like large retail format stores, Rural, Urban, distributors, Wholesalers, Single Brand Shops and Exports.
 - ▶ Recall of "T T" Brand by its logo, mascot is very strong and can be recalled by most of the citizens even on presenting some clues instead of full name or designs.
 - ▶ "T T" Group has spent several crores so far for promotion of Brand through Advertising, Sales Promotion, PR and CSR activities. Every year crores of rupees are spent in AV and Print media, Radio, Outdoor publicity and event organizing in India and in the international forums.
 - ▶ "T T" Group has been awarded:-
 - "India's Small Giant" award by Hon'ble Cabinet Minister Shri Kalraj Mishra (award constituted by Indian SME Forum / NDTV Profit).
 - "Top 100 SME" award of India out of 70000 nominations.
 - In the yarn segment, T T Group has been awarded Silver Trophy Award by Hon'ble Textile Minister Shri Santosh Kumar Gangwar for the Second Highest Exports of Yarn (Category II).
 - ▶ Corporate Philosophy and fair business practice is helping in building up and goodwill of "T T" Brand. It is for the benefit of all Stakeholders.
 - ▶ Long Age Survival of the Brand is in itself confirms its credit worthiness. Hundreds of "T T" competitors have vanished during the life span of "T T" Brand so far.
 - ▶ Brand value can also be calculated by the fact that Promoters, Owners and Owner's family are better known by Trademark "T T Walein" than by their own name or face. This reflects the strength of the brand.
 - ▶ From the Remote corner of the world, buyers are sending million / lacs of dollars as advances against orders without any third party reference or guarantee even if they have never met owners or promoters or even executives in person. This is the real test of credit for any brand as well as for any organization. Trust for the brand has been built up by consistent reliability, credibility and honoured assurances for more than five decades.



WORLD CLASS YARN



MADE IN INDIA

世界级纱线
用TT棉花生产
印度制造

উচ্চমানের বিশ্বমানের
স্পিন করা টি.টি. সিল্ক
মেড ইন ইন্ডিয়া

세계적인 수준의 원사
[티.티. 국제 소유의 원면회사에서 생산한 원면으로
방직된 티.티.]
인도에서 생산함

عزل من الطراز العالمي
مغزولة من TT قطن
صنع في الهند

HILADOS CLASE MUNDIAL
HILATURA T T ALGODON
HECHO EN INDIA



INNERWEAR | CASUAL WEAR | SHIRTS & TROUSERS - MEN, LADIES & KIDS



T T LIMITED AGM NOTICE

NOTICE is hereby given that the **37th (Thirty Seventh) Annual General Meeting** of the Members of the Company will be held on **Wednesday the 14th September 2016 at 11.00 a.m. at Talkatora Indoor Stadium, New Delhi** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year ended March 31, 2016 on that date together with Directors and Auditors Report thereon.
2. To declare a Dividend.
3. To consider reappointment of Smt. Jyoti Jain (holding DIN No. 01736336) who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint M/s Doogar & Associates as Statutory Auditors, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

5. TO APPROVE THE REMUNERATION OF THE COST AUDITORS

To consider, and if thought fit, to pass with or without modification, the following resolution as a **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, 2017, be paid the remuneration fixed of Rs. 50,000 (Rupees Fifty Thousand only) for conducting cost audit for the financial year 2016-17 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."

6. INCREASE IN BORROWING POWER / LIMITS

To consider, and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of resolution passed by the members at their meeting held on 28th September 2011 consent be and is hereby accorded to the Board of Directors of the Company pursuant to Section 180 (1) (c) and any other applicable provisions of the Companies Act, 2013 for borrowing from time to time either from the Company's Bank or any other Bank, Financial Institution or any other lending Institutions on such terms and conditions as may be considered suitable by the Board of Directors any sum of sums of money which together with the money already borrowed by the company (apart from temporary loans obtained from the bankers of the Company in the ordinary course of business) shall not exceed in the aggregate at any time Rs. 7,50,00,00,000/- (Rupees Seven Hundred Fifty Crores Only) irrespective of the fact that such aggregate amount of borrowing outstanding at any time may exceed the aggregate of the paid up share capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose.

7. CREATION OF CHARGE

To consider, and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or re-enactments thereof, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to create such mortgages, charges and hypothecations in addition to the existing mortgages, charges and hypothecations created by the Company, on all or any of the immovable and movable properties of the Company wheresoever situate, both present and future, in such manner as the Board may deem fit, to or in favour of all or any of the financial institutions/banks/ lenders/any other investing agencies and trustees for the holders of debentures/bonds/other financial instruments which may be issued to and subscribed by all or any of the financial institutions/ bank/ lenders / other investing agencies or any other person(s) bodies corporate by private placement or otherwise, to secure rupee / foreign currency loans and / or the issue of debentures, bonds or other financial instruments (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitments charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the arrangements entered into / to be entered into by the Company in respect of the said Loans, shall not, at any time exceed the limit of Rs.750 Crores. (Rs. Seven Hundred Fifty Crores Only)

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to decided on all matters and finalise with the aforesaid parties or any of them, the documents for creating the aforesaid mortgages / charges / hypothecations, and to accept or make any alterations, changes, variations to or in the terms and conditions, and to execute all such deeds, documents and writings as it may think fit and containing such terms, conditions and covenants as it may consider fit and proper in connection with the aforesaid borrowings, and to do all such acts, deeds, matters and things as it may consider necessary, for the purposes of giving effect to this Resolutions.



8. REAPPOINTMENT OF SMT. JYOTI JAIN AS JT. MANAGING DIRECTOR

To consider and if thought fit, to pass with or without modification, the following resolution as a **special resolution**:

"RESOLVED that pursuant to section 196, 197, 198 and 203 and other applicable provisions (if any) of the Companies Act, 2013 read with schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any Statutory modification(s) or reenactment thereof for the time being in force) the consent of the Company, be and is hereby accorded to the reappointment of Smt. Jyoti Jain, as Jt. Managing Director (DIN No.-01736336) of Company for a period of 5 years with effect from 1st April, 2016 on the terms and conditions as stated in the explanatory statement of the notice.

RESOLVED FURTHER THAT notwithstanding anything hereinabove stated, where in any financial year, during the currency of Smt. Jyoti Jain as Jt. Managing Director, the company has no profit or its profits are inadequate, the company shall pay to her remuneration by way of salary and allowances as specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Smt. Jyoti Jain"

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all such acts, deeds, matters and things as may be deemed necessary or expedient for giving effect to this resolution."

BY ORDER OF THE BOARD

Place : New Delhi
Date : 11.05.2016

Sd/-
(Sheenu Jain)
Company Secretary

NOTES :

1. The Register of Members and the Share Transfer books of the Company will remain closed from 09.09.2016 to 14.09.2016 (both days inclusive) for annual closing and determining the entitlement of the shareholders for dividend.
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. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. 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 for payment of dividend are requested to write to the Company.
5. Under Section 205 of the Companies Act, 1956 and section 125 of the 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 had, accordingly, transferred Rs. 453,436.20/- (Rupees Four Lakhs Fifty Three thousand Four Hundred Thirty Six and Twenty Paise Only). Dividend of year 2007-08 to the Investor Education and Protection Fund of the Central Government.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
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 2015-16 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 2015-16 is being sent through permitted mode.
9. Members may also note that the Notice of 37th Annual General Meeting and the Annual Report for 2015-16 will also be available on the Company's website www.ttlimited.co.in for their download.
10. 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.



11. 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.
12. 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 form 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) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "TT Limited" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. 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*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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)	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. <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 (v).

- (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 "TT 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 favour of the Custodian, if any should be uploaded in PDF format in the system for the scrutinizer 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. on 10th September 2016 upto 5:00p.m. on 13th September 2016. 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 07th September 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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. 07th September, 2016 may follow the same instructions as mentioned above for e-voting.
- (D) 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 2015-16.
- (E) 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.
- (F) 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.
- (G) 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.5

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, 2016.

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. 5 of the notice for rectification of the remuneration payable to the Cost Auditor for the F.Y. 2016-17.

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. 5 of the Notice.



The Board recommends the Ordinary Resolution set out at item no.5 of the notice for approval by the members.

ITEM NO. 6 AND 7

In terms of the provisions of Section 180 (1) (C) of the Companies Act, 2013, the Board of Directors of a public company cannot, except with the consent of the Company in General Meeting, borrow monies (apart from temporary loan obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up share capital and free reserves, that is to say, reserves not set apart from any specific purpose. The Members at the Annual General Meeting of the Company held on 28th September, 2011 had accorded their consent to the Board of Directors borrowing upto Rs. 500 Crore.

In terms of the provisions of Section 180 (1) (a) of the Companies Act, 2013, the Board of Director of Public company cannot, except with the consent of the company in General Meeting, create charges / mortgages / hypothecations in order to secure such borrowings, in favour of all or any of the financial institutions / banks / lenders / any other investing agencies and trustees for the holders of debentures / bonds / other financials instruments, which may be issued to and subscribed by all or any of the financial institutions / banks / lenders / other investing agencies or any other person (s) / bodies corporate by private placements or otherwise.

In view of the overall increase in the business activities of the Company, and to meet the capital expenditure requirements and for additional working capital needs, it is considered desirable to increase the Company's existing borrowing limit of Rs.500 crores to Rs.750 Crore. The Resolutions set out under Item No.6 of the Notice is to seek Members' approval to enhance the borrowing limit to Rs.750 Crore.

The proposed enhancement in the borrowings of the Company from Rs.500 crore to Rs.750 crore, may, if necessary, be secured by way of charge / mortgage / hypothecation on the Company's assets in favour of all or any of the financial institutions/ banks / lenders / any other investing agencies and trustees for the holders of debentures / bonds / other financial instruments, which may be issued to and subscribed by all or any of the financial institutions / banks / lenders / other investing agencies or any other person (s) bodies corporate by private placement or otherwise. It is necessary to pass a resolution under Section 180 (1) (a) of the Companies Act, 2013, for creation of charges / mortgages / hypothecations for an amount not exceeding the borrowing limit of Rs.750 crore and the Resolution set out under Item No.7 of the Notice is to seek Members' approval to the same.

Your Directors therefore commend the Resolutions under Item No.6 and 7 of the Notice for approval by the Members of the Company to borrow monies and creation of mortgages / charges on the assets of the Company, pursuant to the provisions of Section 180 (1) (c) and Section 180 (1) (a) of the Companies Act, 2013.

No Director / Key Managerial Personnel of the Company or their relatives are in no way, concerned with or interested, financially or otherwise, in the said Resolutions at Item Nos. 6 and 7 of the Notice.

The Board recommends the Special Resolution set out at item no.6,7 of the notice for approval by the members.

ITEM NO. 8

Smt Jyoti Jain aged 45 years has 25 years experience in the Hosiery Industry. She is a post graduate in marketing and sales management from NIFT Garment Technology.

The Board of Directors has reappointed Smt. Jyoti Jain as Jt. Managing Director of the Company for a period of five years with effect from 1st April, 2016 subject to approval of shareholders.

The material terms of the agreement entered into by the company with Smt. Jyoti Jain, inter alia are as follows:-

A. Salary:

Rs.10 lakh per month with such revision as may be approved by the Board from time to time.

B. Commission:

Not exceeding 1% of the Net Profit in an accounting year as may be decided by the Board from time to time.

C. Perquisites And Allowances :

In addition to salary Smt. Jyoti Jain shall be entitled to perquisites and allowances like accommodation or House Rent Allowance in lieu thereof, medical reimbursement, children education allowance, leave travel allowance for self and family, club fees, premium for medical insurance, retirement benefits etc. In accordance with the company's rules in force or as may be approved by the Board from time to time provided that aggregate value of such perquisites shall not exceed Rs.10 lakh per month.

In addition to the above, she will also be entitled to the following benefits as may be approved by the Board from time to time:

- i) Company maintained car with driver;
- ii) Telephone / mobile at residence.



- iii) Company's contribution to Provident Fund and Superannuation Fund;
- iv) Payment of Gratuity and retrial benefits and
- v) Encashment of Leave

D. The total remuneration including perquisites shall not exceed the limits specified in schedule V to the Companies Act, 2013.

The Board is of the opinion that her appointment would be in the interest of your company.

Mrs. Jyoti Jain shall be liable to retire by rotation.

Shri Rikhab C. Jain, Chairman, Mrs. Jyoti Jain, Jt. Managing Director and Shri Sanjay Kumar Jain, Managing Director may be deemed to be interested in the resolution. Other 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.8 of the Notice.

The Board recommends the Special Resolution set out at item no.8 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. ttlimited.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 37th Annual General Meeting of the company , to be held on the 14th day of September, 2016 at 11.00A.M. at Talkatora Indoor Stadium, New Delhi 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, 2016 and Profit & Loss Account for the year ended on that date together with Board of Directors Report thereon.
2) Declaration of Equity Dividend
3) Re-appointment of Smt. Jyoti Jain (DIN : 01736336)who retires by rotations and being eligible , offers herself for re-appointment.
4) Appointment of Statutory Auditors

Special Business :

- 1) Approve Remuneration of Cost Auditors
2) Increase in Borrowing Powers/Limits
3) Creation of Charge
4) Re-appointment of Smt. Jyoti Jain as Jt. Managing Director



Signed this.....day of.....2016
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.



T T 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.....

37th Annual General Meeting of the Company held on Wed. 14th Sep. 2016 at 11.00 a.m. at Talkatora Indoor Stadium, New Delhi - 1.

I hereby record my presence at the Thirty Seventh Annual General Meeting of the Company held at Wednesday **14th Sep. 2016 at 11.00 a.m. at Talkatora Indoor Stadium New Delhi - 110 001.**

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

Mobile No. : _____ E-Mail : _____

Signature of the Shareholder/Proxy _____

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

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 मोबाइल न. और ईमेल पता लिखें जल्दी संवाद के लिये।

T T LIMITED
CIN: L18101DL1978PLC009241

All Shareholders of

T T Limited

Dear Shareholder,

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

In accordance with the 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.tlimited.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 T T Limited

Sheenu Jain
Company Secretary



Company Secretary
T T 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।

Silver Bell Ceremony 2016





Shareholders inspiring gathering at
Talkatora Indoor Stadium, New Delhi, 9th Sept., 2015



Shri V.R. Mehta & Mrs. Mehta being felicitated on their joint decorative honour of Manila, Phillippines for their Public Services. They were handed over the key of the city of Manila.





EVENTS & EXHIBITIONS



Mr. Manoj Tandon at Exhibition in Germany



Shri Sanjay Jain (M.D.) at Columbia Fair



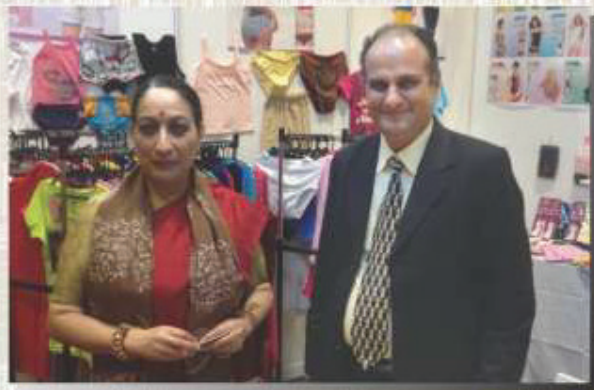
Indian Delegation leader Shri Sanjay Jain being felicitated in Taiwan



Shri Rikhab C. Jain (Chairman) being felicitated by Honourable Home Minister Shri Raj Nath Singh



Sanjay Jain at Texcon-12



High Commissioner-India to Singapore at our Trade Fair Stall at Singapore



Shri Sanjay Jain being Honoured by Honourable Textile Minister



Mr. Ted Kwon of Korea with Dr. R.C Jain and Mr. J.P Jain



BOOK POST



Garments

अच्छे
लगे
अच्छे
दिखे



SHIRTS | TROUSERS | T-SHIRTS | PYJAMAS | BERMUDAS | LADIES WEARS | KIDSWEAR



Online Shopping:
www.ttgarmments.com



Website:
www.tlimited.co.in



Phone / E-mail:
011-45060708
newdelhi@tlimited.co.in

Follow us on



is a Well Known Global Brand & Registered Trade Mark Owned by T T Industries, New Delhi-5