

बदलिए इनरवियर-हैल्दी बनिये




टी.टी. इनरवीयर ही सिर्फ आपको हैल्दी बना सकते हैं। दूसरे इनरवीयर ब्रान्ड चालू किस्म की कॉटन से बनते हैं, जो आपकी मेहनत के पसीने को ठीक से नहीं सोखते। दुनिया में टी. टी. इनरवीयर ही एक ऐसा ब्रान्ड है जो चुनिंदा कॉटन को अपनी फैक्टरियों में जिनिंग एवं सफाई कर के भरोसेमन्द व अधिकतम सोखने की ताकत वाली कॉटन से खुद की स्पिनिंग मिलों में वर्ल्ड क्लास यार्न से टी.टी. अंडरवीयर, बनियान, ब्रा-पैन्टी और इनरवीयर बनाता है। इसीलिए टी. टी. इनरवीयर सस्ते नहीं बल्कि सबसे अच्छे हैं। आपका पसीना सोख कर कीटाणु मुक्त फिनिशिंग द्वारा हैल्दी रखते हैं।



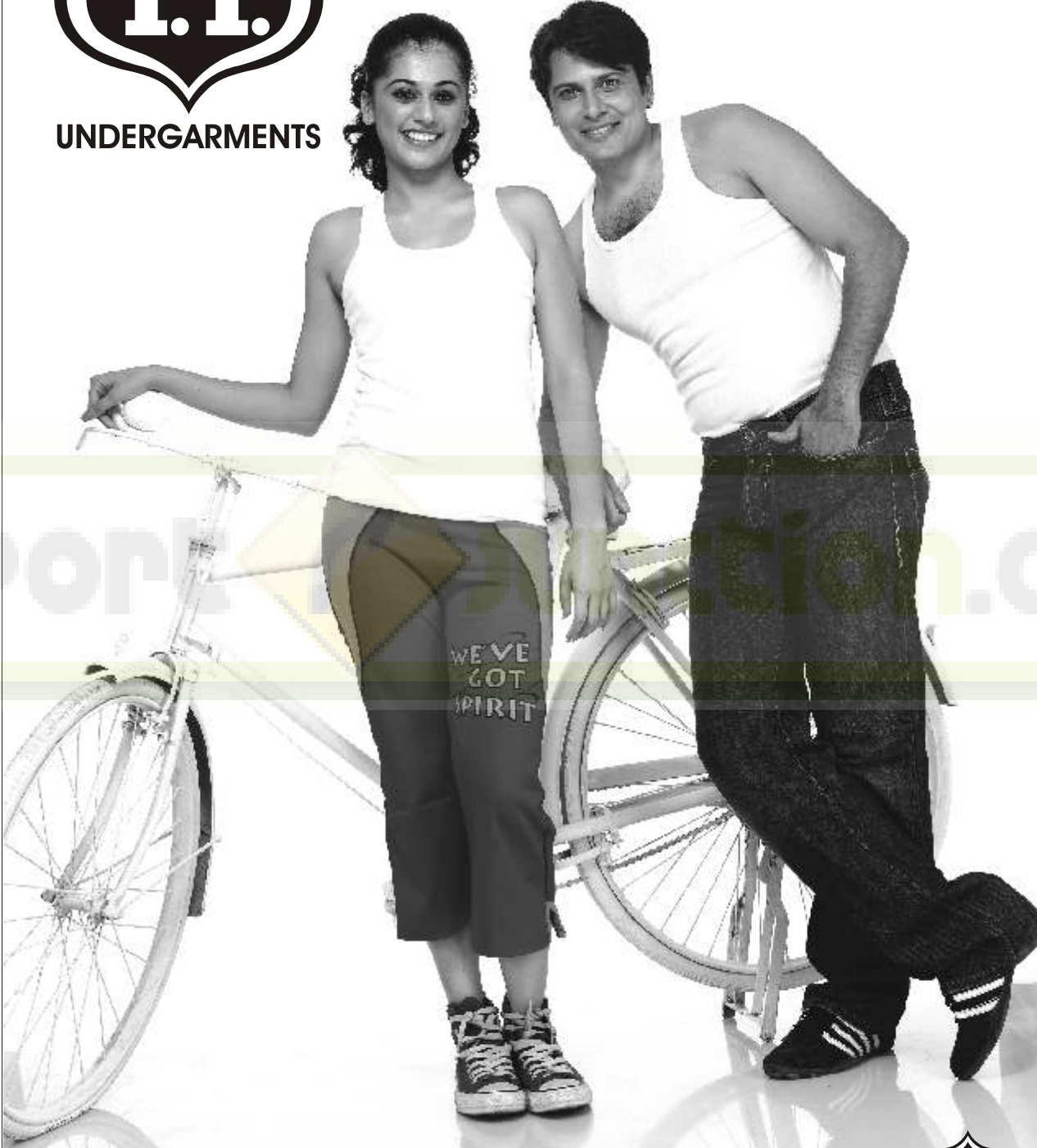
हैल्दी इनरवियर
पसीना तुरन्त सोखे, कीटाणु भगाये


तभी तो आराम का दूसरा नाम टी.टी.

T.T. Limited : 879, Master Prithvi Nath Marg, Opp. Ajmal Khan Park, Karol Bagh, New Delhi-110005
Ph. : 011-45060708, Fax : 011-45060741, Email : export@tttextiles.com



UNDERGARMENTS



INDIA KA UNDERWEAR EK 

is a well known Trade Mark Registered & owned by T.T. Industries, New Delhi - 110005
E-Mail: export@tttextiles.com, Website: <http://www.tttextiles.com>



Dr. Rikhab C. Jain,
(Chairman & Managing Director)



Hare Krishna

CHAIRMAN'S POLICY STATEMENT

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

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

In dealing with people we follow Vidur and Chanakya.

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

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

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

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

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

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



Business Philosophy

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

HIGHLIGHTS

- T.T. is a "Only Cotton" Company.
- T.T. uses World's best fibre yet known to humanity Cotton.
- T.T. Partners Revolution in the White Gold: Cotton.
- Scientists through out the World try to match Chemical fibers to cotton. They have not been able to excel cotton as yet and they may never be able to do that.
- T.T. know Cotton globally and delivers fruits of Cotton all over the globe.
- T.T. is ready to play world cup in Cotton.
- T.T. focuses on Cotton Textiles because it is Eco Friendly, pure, user friendly, Customer friendly. Customers skin loves cotton, nothing but cotton.
- T.T. has a goal to deliver cleaner and yet better cotton.
- T.T. intends to enrich values in Cotton.

*Krishna has done everything, He will do everything
We are just tools in his hands. He showers upon us his choicest blessings
That's our reward, our life, our report*

❧❧❧ Hare Krishna ❧❧❧



Company Information

BOARD OF DIRECTORS	T.T. LIMITED Dr. Rikhab C. Jain (Chairman & Managing Director) Shri V.R. Mehta Shri Navratan Dugar Shri Sanjay Kumar Jain (Jt. Managing Director) Dr. (Prof.) V.K. Kothari Smt. Jyoti Jain, (Executive Director)
	Vice President (Finance) & Company Secretary Shri Sunil Mahnot
	Statutory Auditors DOOGAR & ASSOCIATES
	Internal Auditors R.S. Modi & Co.
	Bankers A.Consortium : ORIENTAL BANK OF COMMERCE PUNJAB NATIONAL BANK B.Others: STATE BANK OF MYSORE, STATE BANK OF HYDERABAD, THE BANK OF RAJASTHAN LTD., INDUSIND BANK, STATE BANK OF INDIA,
REGISTRAR & SHARE TRANSFER AGENTS	BEETAL FINANCIAL AND COMPUTER SERVICES PVT. LTD. 99, MADANGIR, BEHIND LOCAL SHOPPING CENTRE, DELHI - 110 062 Ph.: 011-29961281 Fax : 011-29961284 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 Fax : (0091-11) -45060741, 23632283 E-mail : export@tttextiles. com Web site : www.tttextiles.com
Branches	Kolkata, Tirupur
Mills/Factories	Gajroula (Uttar Pradesh), Avinashi (Tamil Nadu), Tirupur (Tamil Nadu), Dharapuram, (Tamil Nadu) Gondal, (Gujarat), Rajula, (Pipavav Port, Gujarat)
Share Holders' information visit	www.tttextiles.com.



30th Annual Report 2008-2009

DIRECTORS' REPORT

Your Directors have pleasure in presenting the 30th (Thirtieth) Annual Report of the Company together with the Audited Accounts for the year ended March 31, 2009.

FINANCIAL RESULT

Sales
Profit before interest, Depreciation, Exceptional item and Tax
Exceptional item (Forex Loss)
Financial Charges
Depreciation
Provision for Income Tax/FBT/Deferred Tax
Profit after Tax
Balance brought forward from previous year
TOTAL

2008-2009 (Rs. In lakh)	2007-2008 (Rs. In lakh)
24410.65	65033.98
114.10	2508.85
1174.27	—
1786.77	1531.96
777.37	643.11
(-)826.50	19.38
(-)2797.81	314.40
487.83	374.29
(-)2310.03	688.69
NIL	128.99
NIL	21.92
(1008.19)	50.00
(-)1301.84	487.78
(-)2310.03	688.69

Appropriation

Dividend
Dividend Distribution tax
Transferred to General Reserve
Balance Carried forward
TOTAL

DIVIDENDS

Your Board could not recommend any dividend in view of the unfavourable financial performance during the year under review.

REVIEW OF OPERATIONS AND FUTURE OUTLOOK

The year 2008-09 was the most challenging year in the history of the Company. It has also been acknowledged to be the worst year for the world economy since the great depression of 1932 in the United States of America. The current global recession is much more widespread than the great depression of the last century. Economists, Central Banks, Finance Ministers and Heads of States have not been able to figure out the exact cause of global meltdown and the deep recession. Economists are still not able to say when the revival of the economy will start..

Several large Banks in the USA, England, Canada and in many other developed and developing countries have failed. Many Large Corporates and MNC's have gone bankrupt. Export markets saw massive shrinkages. Your company due to its engagement in the most severally impacted sectors like exports and textiles could not escape unhurt and for the first time since its inception incurred losses amounting to Rs.36.00 Crores. The need for maximum stimulus to export and textile sectors for their revival has been recognized by the Textile Ministry and other Government Agencies.

About one third of the Company's losses arose mainly due to forward sale of Foreign exchange in anticipation of Cotton Exports during the period from November 2008 to February 2009. Following the general trend and analysts' view during the first quarter of 2008 when dollar was at Rs.40.00, your Company had sold dollars, roughly equivalent to 2 months' cotton exports. A steep depreciation in the value of the rupee vis-a-vis the US dollar by about Rs.10 to 12 per US Dollar during the delivery period eventually resulted in a loss to the Company to the extent of the exchange difference. In addition, as a result of substantial increase in the Minimum Support Price (MSP) of Kapas upto 40% by the government during the recession period, your company found export of Raw Cotton unviable and had to suffer Foreign Exchange losses. A strengthening Interest rate regime during the year under review also contributed to higher finance charges.

Other factors that exacerbated the losses were a significant fall in cotton and other commodity prices because of a global meltdown and consequent writedown in inventory values by 20% to 30%, increase in power cost and non availability of power in Tamilnadu and withdrawal of certain export benefits during the relevant period.

The Government of India arranged Kapas procurement through its agencies like CCI, NAFED, Maharashtra Cotton Federation etc.. These agencies purchased almost 60% of the Indian crop at the minimum support price and in the process recorded loss of upto Rs.4000 per candy i.e., approximately 20% of the price. In view of the non-viability of the cotton procurement your Company had no choice but to almost totally suspend cotton ginning and oil seed crushing operations and also shelve cotton trading operations during the year under review.

Your Company has also lost a total turnover of Rs.400 Crores comprising Rs 350 crores of cotton exports and Rs.50 Crores of domestic sale of cotton. It was not possible to substitute this turnover by any other profitable alternatives due to prevalent turbulent market conditions and adverse export prices.

30th Annual Report 2008-2009



Your company has however made maiden entry in export of Agro Commodities, Cattle Feed, Oil Meals and Maize but the volumes remained limited due to global meltdown and recession continuing to make any export import riskier. Even here, due to low volumes, the overheads such as fixed costs including interest and depreciation on its production facilities were high.

Despite such difficult conditions, your Directors have been able to maintain liquidity and avoid any payment defaults. Timely payments have been made to all creditors, depositors, Banks and other suppliers. Your directors are thankful to company's Bankers for their understanding and help extended during the turbulent phase in the history of your company.

Your company did not work on full capacities consciously to avoid possibilities of suffering additional losses. Despite such difficulties your company did not resort to any retrenchment.

During the year, your Company has revalued its Fixed Assets mainly Land and Buildings in the Balance Sheet under review. Value of the Company's Fixed Assets has recorded an increase of approximately Rs.23.00 Crores. This has set off a part of the losses incurred during the year.

Even in these turbulent times garment production and merchandising remained profitable. The Company has taken steps for a tenfold increase in the turnover of garments to a level of Rs.200.00 Crores by the 31 March 2011. Distribution network has been augmented and a chain of franchisee shops has been launched and is progressively being expanded.

Agro Commodities business would be extended once the global economic conditions are improved and risks are minimized. The prospects seem to be good. It is hoped that the textiles and export sectors too will revive soon. The Government has recognized the need to bail out these sectors. Various stimulant packages are being worked out.

Fundamentally your Company is strong and hopes to return to a profitable trajectory as the economic recovery picks up pace. Already the early signs of recovery are seen and your Company too is experiencing improvement on all fronts in the ensuing year. There has been a positive impact on the following fronts for the Company.

- i) Interest rates have come down by about 2% p.a.
- ii) Power is fully available to the company in Tamilnadu after a High Court order allowing full use of Wind Power credited in the name of Company.
- iii) Yarn is contributing positively after coverage of interest and depreciation costs.
- iv) Local garments sale is increasing vis-à-vis last year.
- v) There are no pending foreign exchange forward contracts and, hence there is no risk of losses to be booked. On the other hand, the Company is currently gaining due to a weaker rupee.
- vi) The promoters have infused about Rs.10.00 Crores over the last 6 months, which has provided the Company with required working capital to increase operations.

The Company expects the 1st quarter of 2009-10, to show positive cash flow and operational profits due to the combined impact of above factors. This trend is expected to gain momentum during the year. The stronger emphasis on domestic market is expected to bear fruit very soon.

DIRECTORS

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

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

CORPORATE GOVERNANCE

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



30th Annual Report 2008-2009

MANAGEMENT DISCUSSION AND ANALYSIS

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

AUDITORS AND THEIR OBSERVATIONS

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

PUBLIC DEPOSITS

The company has not accepted deposits from public. The information as per directions of Reserve Bank of India is given below:

- | | | |
|-----|---|-----|
| i) | Total number of depositors whose deposits have not been claimed or paid by the company after the date on which the deposit become due | Nil |
| ii) | Total amount due to the depositors and remaining unclaimed or unpaid | Nil |

PERSONNEL

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

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

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

ACKNOWLEDGEMENT

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

Place: New Delhi
Date: 31.07.09



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



ANNEXURE TO THE DIRECTORS' REPORT

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

A. CONSERVATION OF ENERGY :

- a) Energy Conservation measures taken : In spinning mill energy cost represents the second major cost after the cost of raw material. The company has, therefore, always been conscious of the need to conserve energy. The company is continuously identifying the scope for improving end use efficiency by evaluating the techno-economic viability of various energy conservation measures.
- b) Additional investments and proposals :
 - i) Due to abnormal increase in HSD prices, company has decided to utilise maximum extent electricity supplied by Grid instead of own generation.
 - ii) Company has installed three nos Wind Mills in Tamil Nadu for meeting power requirement of its spinning unit at Avinashi, Dist: Coimbatore.
 - iii) Company is also planning to set up a thermal power plant / Wind Mills in Gujarat.
 - 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 would result in reduction in energy consumption in future years to come.
- d) Total energy consumptions, energy consumption per unit of production:

A	Power and fuel consumption	2008 - 2009	2007 - 2008
1)	Electricity (KWH)		
a)	Purchased (Units)	23869464	26880780
	Total Amount (Rs)	90717761	101594411
	Rate per unit (Rs)	3.80	3.78
b)	Own Generation		
	Through Diesel Generator		
	Units	2138232	1712623
	Units per Ltr. Of Diesel Oil	3.60	3.60
	Cost/Unit	10.11	7.73
2)	Coal	Not Used	Not used
3)	Furnace Oil	Not Used	Not used
B.	Consumption per unit (Yarn in Kg) of production/Electricity	3.90	3.72

A. RESEARCH AND DEVELOPMENT

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

B. TECHNOLOGY ABSORPTION :

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

C. FOREIGN EXCHANGE EARNINGS AND OUTGO :

During the year under review your company has exported goods worth Rs. 13846.83 lakh. The details of foreign exchange earnings and outgo are given in the Notes to the accounts which forms a part of the Annual Report.

Place: New Delhi
Date: 31.07.09

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



30th Annual Report 2008-2009

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2008-2009
(As required under Clause 49 of the listing agreement entered into with the Stock Exchange)

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

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 Chairman & Managing Director, 2 Executive Director and 3 non-Executive Directors. During the year 5 Board Meetings were held. The composition of Board of Directors and their attendance at the meeting during the year and at the last Annual General Meeting as also number of other Directorships/Memberships of Committees are as follows:

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

3. AUDIT COMMITTEE:

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

The composition of the Audit Committee is as under:

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

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

The terms of reference of the Audit Committee include:

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

During the financial year 2008-09 four Audit Committee Meetings were held on 28.06.08, 26.07.08, 25.10.2008 & 31.01.2009.

4. REMUNERATION OF DIRECTORS:

The remuneration of Executive Directors is decided by the Board of Directors as per the remuneration policy of the company within the ceiling fixed by the shareholders. The company has no pecuniary relationship or transaction with its non-executive Directors other than payment of sitting fees to them for attending Board and Committee Meetings. Given below are the details of actual payments made to the Directors for the period 1.04.2008 to 31.03.2009.