



COMFORT



JOY



FUNKY



STYLE



है तो ठीक है



है तो ठीक है



**ADDY**  
GYM VEST



है तो ठीक है





है तो ठीक है





*Hare Krishna*



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

## 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, formerly heading Textile Dept. of world's prestigious seat of learning, Indian Institute of Technology, (IIT) Delhi.

As for consumers, we wish to deliver them more than value for their money. We are here to serve them. We are because of them. We wish them to enjoy new recipes, 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

<b>BOARD OF DIRECTORS</b>	<b>T.T. LIMITED</b> <b>Dr. Rikhab C. Jain (Chairman &amp; Managing Director)</b> Shri V.R. Mehta Shri Navratan Dugar Shri Sanjay Kumar Jain (Jt. Managing Director) Dr. (Prof.) V.K. Kothari Smt. Jyoti Jain, (Executive Director)
<b>Vice President (Finance) &amp; Company Secretary</b>	Shri Sunil Mahnot
<b>Statutory Auditors</b>	DOOGAR & ASSOCIATES
<b>Internal Auditors</b>	R.S. Modi & Co.
<b>Bankers</b>	A.Consortium : ORIENTAL BANK OF COMMERCE PUNJAB NATIONAL BANK B.Others: STATE BANK OF MYSORE STATE BANK OF HYDERABAD, STATE BANK OF INDIA,
<b>REGISTRAR &amp; SHARE TRANSFER AGENTS</b>	<b>BEETAL FINANCIAL AND COMPUTER SERVICES PVT. LTD.</b> 99, MADANGIR, BEHIND LOCAL SHOPPING CENTRE, DELHI - 110 062 Ph.: 011-29961281 Fax : 011-29961284 E-mail: beetal@beetalfinancial.com
<b>Registered Office</b>	<b>T.T. GARMENT PARK,</b> 879, Master Prithvi Nath Marg Karol Bagh, New Delhi - 110 005 Phone : (0091-011) -45060708 Fax : (0091-11) -45060741, 23632283 E-mail : export@tttextiles. com Web site : www.tttextiles.com
<b>Branches</b>	Kolkata, Avinashi, Gajroula, Gondal, Rajula
<b>Mills/Factories</b>	Gajroula (Uttar Pradesh), Avinashi (Tamil Nadu), Tirupur (Tamil Nadu), Dharapuram, (Tamil Nadu) Gondal, (Gujarat), Rajula, (Pipavav Port, Gujarat)
<b>Share Holders' information visit</b>	www.tttextiles.com.





## DIRECTORS' REPORT

Your Directors have pleasure in presenting the 31st (Thirty First) Annual Report of the Company together with the Audited Accounts for the year ended March 31, 2010.

### FINANCIAL RESULT

Sales  
Profit before interest, Depreciation, and Tax  
Financial Charges  
Depreciation  
Provision for Income Tax/FBT/Deferred Tax  
Profit after Tax  
Balance brought forward from previous year  
**TOTAL**

### Appropriation

Transferred to General Reserve  
Balance Carried forward  
**TOTAL**

2009-2010 (Rs. In lakh)	2008-2009 (Rs. In lakh)
35360.33	24410.65
3467.72	(-)1060.16
1908.97	1786.77
955.58	777.37
(-) 444.09	(-)826.50
1047.25	(-)2797.81
(-) 1301.84	487.83
<u>(-) 254.59</u>	<u>(-)2310.03</u>
NIL	(1008.19)
(-) 254.59	(-)1301.84
<u>(-) 254.59</u>	<u>(-)2310.03</u>

### DIVIDENDS

Your Board could not recommend dividend for the year 2009-10 in view of carried forward setback pertaining to recession year 2008-09.

### REVIEW OF OPERATIONS

The year 2009-10 has shown the strength of the Indian economy. Despite severe economic crisis globally, the Indian economy was able to shrug off the same and has been able to come out of woods. Rise in domestic demand in emerging economies like Chinese and Indian and other BRIC economies has pulled the world out of recession. Global uncertainty is still very high, and is expected to stay so for the next year or so. However, your Company has been able to adjust itself and come out of the recession with flying colours. During the financial year ending 31.03.2010 Company has diversified its business operation and focused on high margin products.

In order to derisk our business and reduce its vulnerability to the global turmoil in developed economies, your Company has taken the following steps over the last 15 months:

- Greater emphasis on domestic sales both in absolute terms and as a percentage of total turnover.
- More focus on value added products like innerwear and casual wear.
- Brand building through electronic and print media to give boost to domestic sales.
- Reduced exposure to commodity business like raw cotton fibre
- Increasing internal capacity of fabric and other backward integrated segments to realize higher added value.
- Setting up exclusive "T T" shops to come closer to the final consumer and establish presence in the growing retailing business.
- Introduction of new, value added products by entering the premium segment of garments under brand name "COCO TREE" and organic products viz. "Green range".
- Tying up with all the major organized retail chains to establish presence in the fastest growing distribution channel.
- Introduced value added yarn like Organic and Recycled products. Your company is also in the process of getting Fair Trade Registration.

The results of all these measures has lead to a sharp turn around and made the Company achieve highest ever profitability in both absolute and percentage terms.

The slow but steady recovery across the globe has lead to an increase in demand of textile products globally. Your Company has been able to get a premium on its products and manage its costs prudently leading to this excellent results despite very difficult times, especially in the first half of the year. Your Company managed to increase its turnover by about 50% and record its highest ever net profit.

### FUTURE OUTLOOK

The Company is very confident for the coming year. The beginning months of the current year have been the best ever months for your Company. Barring unforeseen external factors the Company expects to achieve about 40% growth in turnover and substantially higher profits. In terms of its various products, maximum growth of about 100% is expected on the domestic garments business. Other business segments are expected to grow by about 20%.



All the growth in this year would be without any major fixed capital requirement. The main requirement would be for working capital due to increased volumes and high price increases caused by inflationary upsurge. Apart from its existing business, the Company is planning to increase its presence in the "Clean Energy" segment. The Company is already operating 3 wind mills aggregating 3.75MW. It plans to make a major foray in clean power generation in the coming years.

We are confident that with the resurgence of India, your Company is set to achieve new heights and targets. We are glad that the management's policy of dynamic adaptability has paid dividends and set the path of strong and fast growth. Our emphasis on high margin business and focus on stable business portfolio would show positive results for the Company and its stake holders. Your Board is confident of wiping out completely carried forward setback within the first half of the current year.

## DIRECTORS

Shri Navratan Dugar and Shri V K Kothari 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.

## 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 forms 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: 29.05.2010

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

Fresh  
aisa  
Nature  
jaisa

Introducing in India, a vest that's nature friendly! Green. A revolutionary product manufactured from organic cotton. Guaranteeing zero usage of chemicals while cultivation and hence maximum comfort for your skin. Now feel the touch of nature on your body. And freshness in your mind.

TT  
GREEN VEST  
Go Green

GLOBAL SAFETY  
GLOBAL ORGANIC TEXTILE STANDARD  
Made from certified quality organic cotton yarn