



**अच्छे लगे-अच्छे दिखे**



## 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 Mehta

Shri Sunil Mahnot, (Director Finance & CFO)

#### COMPANY SECRETARY

Miss Bulbul Daga

#### STATUTORY AUDITORS

DOOGAR & ASSOCIATES

#### INTERNAL AUDITORS

R.S. Modi & Co.

#### BANKERS

A.Consortium :

ORIENTAL BANK OF COMMERCE

PUNJAB NATIONAL BANK

B.Others:

INDIAN BANK, STATE BANK OF MYSORE

STATE BANK OF HYDERABAD, STATE BANK OF INDIA

#### LEGAL ADVISOR

Shilpi Jain Sharma, Advocate

#### REGISTRAR & SHARE TRANSFER AGENTS

**BEETAL FINANCIAL AND COMPUTER SERVICES PVT. LTD.**

99, MADANGIR, BEHIND LOCAL SHOPPING CENTRE, DELHI - 110 062

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

#### REGISTERED OFFICE

**T.T. GARMENT PARK,**

879, Master Prithvi Nath Marg,

Karol Bagh, New Delhi - 110 005

Phone : +91-11 - 45060708, E-mail : export@tttextiles.com

Web site : www.tttextiles.com

#### 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' INFORMATION

visit [www.tttextiles.com](http://www.tttextiles.com).

*Hare Krishna*

**Dr. Rikhab C. Jain,**  
(Chairman)

## CHAIRMAN'S POLICY STATEMENT

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

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

In dealing with people we follow Vidur and Chanakya.

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

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

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

Renowned Management and Finance Experts Shri Navratan Dugar and Shri V R Mehta are our leading rule setters in the realm of Finance & accounting and corporate governance. In Finance, Manufacturing, Law, Corporate governance we have a dedicated team of Executives, Engineers, Company Secretaries, Chartered Accountants, Human Engineers (HRD) to deliver fruits and achieve corporate goals. Your two new directors are highly recognised corporate management experts Shri Mahesh Mehta is an outstanding Chartered Accountant and Shri Sunil Mahnot is a company secretary and corporate manager.

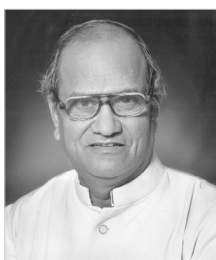
Today Textile Industry is a “Focus Industry” in India. It is once again a Sun Rise Industry. Textile Manufacturing is shifting from America & Europe to Asia – China, India, Bangladesh, Pakistan, Turkey etc. Timely cotton revolution in India has made India's position unique in competitive edge in world 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.

### Board of Directors—T.T. LTD.



*Krishna has done everything, He will do everything*

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

❧ Hare Krishna ❧





**DIRECTOR'S REPORT**

Your Directors have pleasure in presenting the 35th (Thirty Fifth) Annual Report of the Company together with the Audited Accounts for the year ended March 31, 2014.

**FINANCIAL RESULTS**

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

Appropriation:  
Dividend & Distribution Tax  
Transferred to / from General Reserve  
Balance Carried forward  
**TOTAL**

<b>2013-14</b> <b>(Rs. In lakh)</b>	<b>2012-13</b> <b>(Rs. In lakh)</b>
<b>74353.60</b>	50284.33
<b>6212.47</b>	5330.83
<b>3546.59</b>	3313.23
<b>1510.43</b>	1161.29
<b>256.61</b>	201.08
<b>898.84</b>	655.23
<b>261.65</b>	157.94
<b>1160.49</b>	<b>813.17</b>
<b>251.52</b>	251.52
<b>500.00</b>	300.00
<b>408.97</b>	261.65
<b>1160.49</b>	<b>813.17</b>

**DIVIDENDS**

Your Board recommend dividend @10% (Rs.1/- Per Share of the Face Value of Rs.10/- each) on the paid up Share Capital of the Company for the year ended 31<sup>st</sup> March, 2014.

**REVIEW OF OPERATIONS**

The year 2013-14 was a year of ups and downs. We started the year on a low note with poor demand and a not so rosy future. However keeping up the trend of volatility, everything changed from May end and we saw the currency depreciating in a matter of 3 months by more than 20%. India suddenly became very competitive and exports increased steeply. Cotton prices also went up steeply and then fell back again as the currency retraced and the new cotton season ushered in.

The depreciation of rupee was a big boost to the exports, However the volatility in cotton/currency and withdrawal of FMS scheme by Government were a set back which impacted profitability. However the Company was able to increase its exports by about 82%. Your Company has earned a PAT of Rs.8.99 Crores against a profit of Rs.6.55 crores in the last year. The turnover of the Company also went up by 48% to Rs.744 Crores. Operating EBITDA (before other income) is Rs.62.12 Crores as against Rs.53.31 Crores last year.

The year could have been much better but for the low economic growth and high inflation domestically. Domestic sales were very slow as consumption was hit by inflation and a pessimism in the economy.

Your Company started commercial production of its new spinning project in Rajula, Gujarat. This project is expected to be the most profitable segment of the Company due to its locational advantage and Government incentives. During the year, capacity utilization was low due to non-availability of adequate labour. The Company could achieve 80% plus utilization first time in the last quarter only.

Your Company is in the process of identifying assets for disposal to improve liquidity and reduce its leverage.

**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 advantage of it. It has completed all its expansion projects and has no new plans for 2014-15. The Company wants to consolidate and reduce its leveraging to create a strong base for picking up new growth ideas for 2015-16.

The new Central Government led by Shri Narendra Ji Modi has been established with this hope of industrial and economic revival has risen Rapidity in economic growth is certainly expected.

Its jewel in the crown, Rajula new spinning unit is now fully stabilised and the Company is expecting 90% utilization in the coming year. Further with growth picking up domestically and inflation settling down, we expect consumer demand to grow at a good pace. Last year the value added garments division could just manage 10% growth, however this year we look to growth at 25% to 30%.

However there are two threats which could impact the Company i.e. Currency appreciating lower than rupees a dollar 60 and the Chinese reducing their local cotton prices too much. Such macro economic factors change so fast, that it is difficult to predict anything – however these two factors may impact yarn exports. The Company has started focusing more on domestic markets for its yarn sales. The Company targets to sell domestically all yarn produced in two spinning mills located at Gajroula and Avinashi in the local markets. Gujarat mills due to their location, would always enjoy a costing edge in exports over its peers in other parts of the country.

The above average growth in your company turnover last year, has made the Company project a growth of 15% for the current year. The Company targets to reach Rs 1000 crore in the next 2 years. Profit margins would also improve in the coming years.

We start the current year with a lot of hope and optimism of achieving new heights and taking the brand and the company to new levels. The much talked about consumption boom is expected to kick off very soon and we are well poised to take advantage of it. This would also reduce the dependence on exports and de-risk the company from vagaries of exports.

Last but not the least, Company has framed a CSR policy in line with the newly introduced Companies Act, 2013. Also other changes as required by the Act are being undertaken and we re-affirm our commitment to the best level of good corporate governance.

#### **MAJOR IMPLICATIONS UNDER COMPANIES ACT, 2013**

As required by the Companies Act, 2013, your Company has constituted following committees, namely:

- ✓ Corporate Social Responsibility Committee
- ✓ Nomination and Remuneration Committee
- ✓ Reconstitute Stakeholder Relationship Committee
- ✓ Sexual Harassment of Employees at Workplace Committee

#### **AWARDS AND RECOGNITION**

Your company was selected as one of the 30 Small giants of India. This Award is initiated by India SME Forum and NDTV Profit.

#### **DIRECTORS**

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

The Board of Directors at their meeting held on 21<sup>st</sup> May, 2014 appointed Shri Mahesh C. Mehta as an Additional Independent Director of the Company. Board has also appointed Shri Sunil Mahnot as an Additional Director until in company's employment and upto Boards pleasure .

Pursuant to Section 149 and other applicable provision of the Company's Act, 2013, your Board is seeking appointment of Shri V. R. Mehta, Shri Navratan Dugar, Dr.(Prof.) V. K. Kothari and Shri Mahesh C. Mehta as Independent Directors for five consecutive years for a term upto 31<sup>st</sup> March, 2019 subject to Board's pleasure.

Details of the proposal for appointment of Independent Director and Whole Time Director are mentioned in the Explanatory Statement under Section 102 of the Companies Act, 2013 of the Notice of the 35<sup>th</sup> Annual General Meeting.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134 (3C) 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) 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) 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.

#### **CORPORATE GOVERNANCE**

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

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

#### **MANAGEMENT DISCUSSION AND ANALYSIS**

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

**AUDITORS AND THEIR OBSERVATIONS**

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

The Audit Committee and the Board of Director recommends the re-appointment of M/s Doogar & associates, Chartered Accountant, as the Auditors of the Company.

**PUBLIC DEPOSITS**

Keeping in view amended provisions under the Companies Act, 2013 and rules made thereunder, Company has discontinued acceptance of Fixed Deposit w.e.f. 01.04.2014. Outstanding Fixed Deposit of Rs.1669 Lakhs will be paid on or before 31<sup>st</sup> March, 2015.

**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 form 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, bankers, depositors, customers and vendors of the company for their continued valued support. The Directors look forward to a bright future with confidence.

For and on behalf of the Board  
Sd/-

(Dr. RIKHAB C. JAIN)  
CHAIRMAN

Place: New Delhi  
Date: 21.05.2014



## ANNEXURE TO THE DIRECTOR'S REPORT

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

### A. CONSERVATION OF ENERGY :

- a) Energy Conservation measures taken: In spinning mill energy cost represents the second major cost after the cost of raw material. The company has, therefore, always been conscious of the need to conserve energy. The company is continuously identifying the scope for improving end use efficiency by evaluating the techno-economic viability of various energy conservation measures.
- b) Additional investments and proposals that have been taken are:
  - i) Due to abnormal increase in HSD prices, company has decided to utilise maximum extent electricity supplied by Grid instead of own generation. More and more open access opportunities and third party power purchase are explored .
  - ii) Company has installed 3 Wind Mills in Tamil Nadu for meeting power requirement of its spinning unit at Avinashi, Dist: Coimbatore.
  - iii) Company is planning to install Solar Power plants offline for captive consumption within each Spinning Mills. 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

- 1) Electricity (KWH)
  - a) Purchased (Units)
  - Total Amount (Rs)
  - Rate per unit (Rs)
- b) Own Generation
  - Through Diesel Generator
  - Units
  - Units per Ltr. Of Diesel Oil
  - Cost/Unit
- 2) Coal
- 3) Furnace Oil
- B. Consumption per unit (Yarn in Kg) of production / Electricity

	2013 - 2014	2012- 2013
	<b>49203753</b>	39180583
	<b>302257356</b>	226335788
	<b>6.14</b>	5.78
	<b>3586773</b>	4371184
	<b>3.59</b>	3.58
	<b>15.28</b>	11.65
	<b>Not used</b>	Not used
	<b>Not used</b>	Not used
	<b>4.01</b>	3.97

### 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 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.

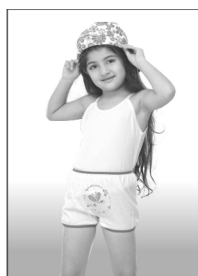
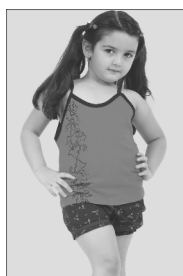
### B. TECHNOLOGY ABSORPTION:

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.516.18 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.

Place: New Delhi  
Date: 21.05.2014



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



**CORPORATE GOVERNANCE REPORT FOR THE YEAR 2013-2014**

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

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

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

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

**2. BOARD OF DIRECTORS:**

The Board of Directors comprises Executive Chairman, Managing Director, Jt. Managing Director and 3 non-Executive Directors. During the year 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	1	1	—
2 SHRI V. R. MEHTA	00051415	NON-EXECUTIVE	4/4	YES	2	2	—
3 SHRI NAVRATAN DUGAR	00197281	NON-EXECUTIVE	4/4	YES	NIL	1	1
4 SHRI SANJAY KR JAIN	01736303	M/DIRECTOR	4/4	YES	1	2	—
5 SMT. JYOTI JAIN	01736336	JT.M/DIRECTOR	3/4	NO	NIL	—	—
6 DR. (PROF.) V. K. KOTHARI	00389048	NON-EXECUTIVE	4/4	YES	NIL	1	2

**3. AUDIT COMMITTEE :**

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

The Company has re-constituted Audit Committee in terms of Companies Act, 2013. Committee members are as under:-

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

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

The terms of reference of the Audit Committee include:

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

During the financial year 2013-14 four Audit Committee Meetings were held on 29.05.2013, 16.07.2013, 13.11.2013 and 29.01.2014 and all members of the committee attended the aforesaid meetings.

The Audit Committee has recommended to the Board, the re-appointment of M/s Doogar & Associates, Chartered Accountants, as the Statutory Auditors of the Company till the conclusion of the next Annual General Meeting, and the necessary resolution for their re-appointment as Statutory Auditors is placed before the shareholders at the 35th Annual General Meeting.

**4. NOMINATION AND REMUNERATION COMMITTEE**

The Board of Directors in its meeting held on 21st May, 2014 constituted a Nomination and Remuneration Committee. Dr. (Prof.) V. K. Kothari, non-executive independent director is the Chairman of the Committee and Shri V. R. Mehta & Shri Navratan Dugar other two Independent Directors are members of the Committee. Shri Rikhab C. Jain, Chairman and Shri Sanjay Kumar Jain, Managing Director are permanent invitee to the Committee meeting.

The terms of reference of the Committee, inter alia, includes (a) formulation of policy for determining qualifications, positive attributes and independence of a director and remuneration for the directors, key managerial personnel and other employees and recommending the same to the Board and (b) identification of persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria as per the policy approved by the Board. The policy of the Company is to remain competitive in the industry, to attract and retain the best talent and appropriately reward employees for their performance and contribution to the business.

During the year under review, matters of remuneration of executive directors were considered by the Board of Directors of the Company, with the interested executive director(s), not participating or voting. Further, the terms of remuneration of executive directors are approved by the shareholders at the Annual General Meeting. The remuneration of non-executive directors was decided by the Board of Directors as per the terms approved by the shareholders at the Annual General Meeting.

#### REMUNERATION OF DIRECTORS FOR 2013

Name of Directors	Business relationship with the Company	Salaries and Allowances (Rs. in Lakhs)		
		Sitting Fees	Salary & Perks	Total
Dr. RIKHAB C. JAIN	CHAIRMAN	N.A.	48.00	48.00
SHRI V.R. MEHTA	NONE	0.90	—	0.90
SHRI NAVRATAN DUGAR	NONE	0.90	—	0.90
SHRI SANJAY KR. JAIN	MANAGING DIRECTOR	N.A.	48.00	48.00
SMT. JYOTI JAIN	Jt. MANAGING DIRECTOR	N.A.	48.00	48.00
DR. (PROF.) V.K. KOTHARI	NONE	0.90	—	0.90

#### 5. CORPORATE GOVERNANCE AND SOCIAL RESPONSIBILITY COMMITTEE

The Board of Directors of the Company at their meeting held on 21st May, 2014 constituted Corporate Governance Committee and Social Responsibility Committee. The Committee oversees the corporate governance and corporate social responsibilities and other business related matters which may be referred by the Board or the Chairman, as and when deemed necessary, for the consideration and recommendation of the Committee. The powers and duties of the Committee include acting as a consulting body to the Chairman and the Board on various matters related to company's financial, commercial or industrial policy, corporate governance matters, corporate social responsibilities and make recommendations, if any, to the Board.

The Committee comprises Shri 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.tttextiles.com](http://www.tttextiles.com)

#### 6. SHAREHOLDER'S / RELATIONSHIPS COMMITTEE:

The Board of Directors of the Company at their meeting held on 21st May, 2014 constituted Stakeholders Relationship Committee. The Committee is entrusted with responsibility to resolve the grievances of security holders. The Committee comprises Shri V. R. Mehta as Chairman of the Committee and Shri Sanjay Kumar Jain and Shri Sunil Mahnot are members of the Committee.

The Committee monitors and reviews the performance and service standard of the RTA of the Company and provides guidance to improve the service levels for investors.

#### 7. GENERAL BODY MEETINGS:

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

FINANCIAL YEAR	DATE	TIME	VENUE
2010-2011	28.09.2011	11 A.M.	Talkatora Indoor Stadium, New Delhi.
2011-2012	29.09.2012	11 A.M.	Talkatora Indoor Stadium, New Delhi.
2012-2013	18.09.2013	11 A.M.	Talkatora Indoor Stadium, New Delhi.

#### 8. SPECIAL RESOLUTION PASSED BY THE POSTAL BALLOT:

The Company had taken the approval from the Shareholders on 23rd December, 2013 through the passing of special resolution pursuant to the provisions of Section 180(1) (a) of the Companies Act, 2013 and Section 293 (1) (a) and Section 192A of the Companies Act, 1956 read with Companies passing of the resolution by postal ballot Rules, 2011 for sell, transfer or otherwise dispose off the whole of the Company's Wind Power Business which consists of 3 Nos. Wind Power Turbine Generator based power plants located at Tamil Nadu.

#### 9. DISCLOSURES:

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