



HiFlyers



T T LIMITED

ANNUAL REPORT 2021-2022



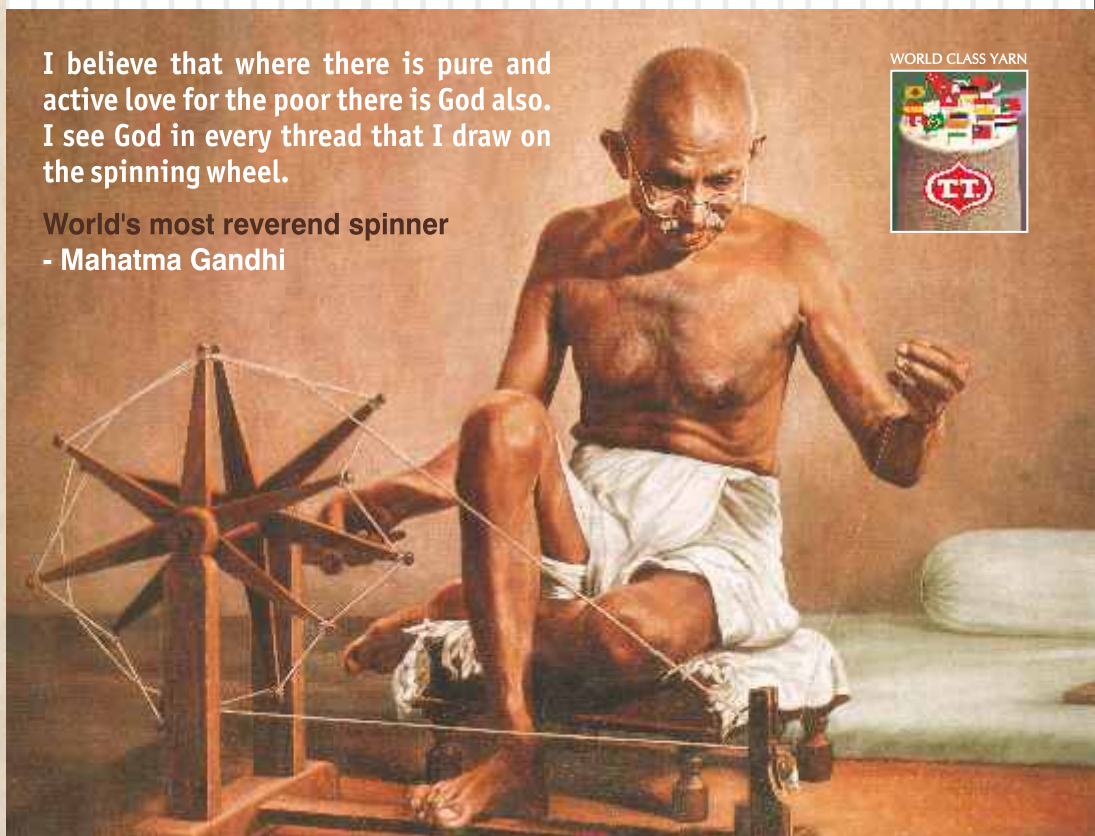
1964-1990



CORPORATE POLICY

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.



Founder Chairman : Dr. Rikhab Chand Jain

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).



2022

T.T. Group Management Profile



Dr. Rikhab C. Jain
Chairman



Sanjay Jain
Managing Director



Jyoti Jain
Joint Managing
Director



Sunil Mahnot
Director
(Finance)



RAHUL JAIN
Independent
Director



Ankit Gulgulia
Independent
Director



Puneet Vijay Bothra
Independent
Director



Pankaj Mishra
Company Secretary

Executive Power



J.P. Jain
Vice President, Marketing



Manoj Tandon
Vice President, Garments



Mahender Nahata
Regional Manager (South)



Sandeep Murabattae
General Manager
(Gajroula - Uttar Pradesh)



Adv. Shilpi M Jain
Legal Advisor

Company Information

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Board of Directors

Dr. Rikhab C. Jain (*Chairman*)
 Shri Sanjay Kumar Jain (*Managing Director*)
 Smt. Jyoti Jain (*Director*)
 Shri Ankit Gulgulia (*Independent Director*)
 Shri Rahul Jain (*Independent Director*)
 Shri Puneet Vijay Bothra (*Independent Director*)
 Shri Sunil Mahnot (*Director Finance & CFO*)

Company Secretary

Mr. Pankaj Mishra

Statutory Auditors

M/s. R. S. Modi & Co.

Internal Auditors

M/s. Doogar & Associates

Secretarial Auditors

M/s. DMK Associates

Bankers

Punjab National Bank
 Indian Bank

Legal Advisor

Mrs. Shilpi Jain Sharma, Advocate

Registrar & Share Transfer Agent

M/S BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD.

99, Madangir, Behind Local Shopping Centre, New Delhi – 110062.

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-110005

Phone : 011-45060708,

E-mail : newdelhi@ttlimited.co.in

Corporate Identification No.

L18101DL1978PLC009241

Branches

Kolkata, Avinashi, Gajroula, Rajkot

Mills/ Factories

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

Shareholders' Information

visit : www.ttlimited.co.in

E-mail: investors@ttlimited.co.in

Online Shopping

www.ttbazaar.com

**T T LIMITED**

CIN : L18101DL1978PLC009241

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

Email : newdelhi@ttllimited.co.in | Website : www.ttlimited.co.in

NOTICE

NOTICE is hereby given that the 43rd ANNUAL GENERAL MEETING of the Members of T T Limited. ("the Company") will be held on Wednesday, 3rd August, 2022 at 11:00 a.m. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following business:-

ORDINARY BUSINESS:-

1. To receive, consider, approve and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2022 together with Directors and Auditors Report thereon.
2. To consider reappointment of Sh. Sanjay Kumar Jain (holding DIN 01736303) as Director of the Company who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint Statutory Auditors and authorize Board of Directors to fix their remuneration and in this regard to consider and if thought fit, to pass, the following resolution, as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. R S Modi & Co, Chartered Accountants (Firm Registration No. 007921N), be and is hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this 43rd Annual General Meeting (AGM) until the conclusion of the 48th AGM, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company."

4. To confirm interim dividend already paid as final dividend

"RESOLVED THAT an Interim Dividend @10% i.e. Rs. 1/- per share on Equity Share Capital of the Company paid as per the Board Resolution dated 01st December, 2021 and record date as 10th December, 2021 for the financial year ended 31st March, 2022, be and is hereby confirmed as final Dividend for the financial year ended 31st March, 2022."

SPECIAL BUSINESS:

5. **To approve the remuneration of the Cost Auditors for the Financial Year 2022-23**

To consider and, if thought fit to pass, with or without modification, following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof, for the time being in force) the consent of the members be and is hereby accorded for the payment of remuneration to 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, 2023, at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) as recommended by the Board of Directors, or conducting cost audit for the financial year 2022-23.

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. **Appointment of Shri. Rahul Jain (DIN: 00618923) as a Director and as an Independent Director of the Company**

To consider and, if thought fit to pass, with or without modification, following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Sh. Rahul Jain (DIN: 00618923), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 20th October, 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (the Act) and Articles of Association of the Company but who is eligible for appointment as Director and notice in writing received from a members proposing his candidature for the office of Director, consent of the members be and is hereby accorded to appoint him as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Consent of the members be and is hereby accorded to appoint Sh. Rahul Jain (DIN: 00618923) as an Independent Director of the Company, to hold office for a term of 5 consecutive years, commencing from 20th October, 2021, on the Board of the Company, whose period of office will not be liable to determination by retirement of Directors by rotation..

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

7. **Appointment of Shri. Puneet Vijay Bothra (DIN: 09353464) as a Director and as an Independent Director of the Company**

To consider and, if though fit to pass, with or without modification, following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Sh. Puneet Vijay Bothra (DIN: 09353464), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 20th October, 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (the Act) and Articles of Association of the Company but who is eligible for appointment as Director and notice in writing received from a members proposing his candidature for the office of Director, consent of the members be and is hereby accorded to appoint him as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Consent of the members be and is hereby accorded to appoint Sh. Puneet Vijay Bothra (DIN: 09353464) as an Independent Director of the Company, to hold office for a term of 5 consecutive years, commencing from 20th October, 2021, on the Board of the Company, whose period of office will not be liable to determination by retirement of Directors by rotation.

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

8. **Re-appointment of Sh. Rikhab Chand Jain as Chairman of the Company for a period of 5 years and remuneration payable to him.**

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

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, and to the provisions of Section 196, 197 and 203 and schedule V of Companies Act 2013 (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification or any amendment or any substitution or re-enactment thereof for the time being in force, and such other statutory approvals as may be required, Shri Rikhab Chand Jain (DIN - 01736379), be and is hereby re-appointed as Chairman of the Company for a period of 5(five) years w.e.f. 01st April, 2022, on the terms and conditions of remuneration as set out in the Explanatory Statement annexed to this Notice, with the liberty to the Board/Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board/Nomination and Remuneration Committee and Shri Rikhab Chand Jain.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Shri Rikhab Chand Jain remuneration, perquisites not exceeding the ceiling laid down in Section II of Part II of Schedule V of Companies Act 2013, as may be decided by the Board of Directors."

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

9. **Re-appointment of Sh. Sanjay Kumar Jain as Managing Director of the Company for a period of 5 years and remuneration payable to him.**

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

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, and to the provisions of Section 196, 197 and 203 and schedule V of Companies Act 2013 (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification or any amendment or any substitution or re-enactment thereof for the time being in force, and such other statutory approvals as may be required, Shri Sanjay Kumar Jain (DIN No. 0176303), be and is hereby re-appointed as Managing Director of the Company for a period of 5(five) years w.e.f. 01st April, 2022 on the terms and conditions of remuneration as set out in the Explanatory Statement annexed to this Notice, with the liberty to the Board/Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board/Nomination and Remuneration Committee and Shri Sanjay Kumar Jain.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the company will pay Shri Sanjay Kumar Jain remuneration, perquisites not exceeding the ceiling laid down in Section II of Part II of Schedule V of Companies Act 2013, as may be decided by the Board of Directors.

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

10. **To consider to appoint Smt. Jyoti Jain as Executive Director designated as Jt. Managing Director.**

To consider and, if though fit to pass, with or without modification, following resolution as **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) and as per the recommendation of the Nomination & Remuneration Committee, the consent of the members, be and is hereby accorded to appoint Smt. Jyoti Jain, (DIN No.-01736336) as Executive Director (Designated as Jt. Managing Director) of Company for a period of 5 years with effect from 1st June, 2022, whose office shall be liable to retire by rotation, 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 of Directors
For T T Limited

Sd/-
Pankaj Mishra
Company Secretary
M. No. 40550

Place: New Delhi
Date: 11.05.2022

Notes:-

1. In view of the continuing of the COVID-19 pandemic, social distancing norm to be followed Ministry of Corporate affairs vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021 and Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/ 2021/11 dated January 15, 2021 and MCA vide circular No 02/2022 dated May 05, 2022 allowed conducting 43rd Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of members at a common venue. Thus, in compliance with the said Circulars, the Annual General Meeting (AGM) of the Company will be held through video conferencing (VC) or other audio visual means (OAVM). Members can attend and participate in the AGM through VC/OAVM only. The deemed venue for the 43rd AGM shall be the Registered Office of the Company. Since the AGM will be held through VC/OAVM, the route map of the venue of the meeting is not annexed hereto.
2. In compliance with the aforesaid MCA Circulars and SEBI Circular, the Notice of the 43rd AGM and other documents are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.

Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 43rd AGM and the Annual Report for the year 2021-22 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company at: investors@ttlimited.co.in
- b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e- voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
4. The Members can join the EGM/AGM In the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
5. Participation of Members through VC /OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").
6. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

8. Members may also note that the Notice of this Annual General Meeting and the Annual Report for the year 2021-22 will also be available on the Company's website www.ttlimited.co.in for their download. The same shall also be available on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL [https:// www.evotingindia.com](https://www.evotingindia.com). Members may also note that pursuant to Sections 101 and 136 of the Act read with the Rules framed there under, the Notice calling the 43rd AGM along with the Annual Report for Financial Year 2021-22 is been sent by electronic mode to those Members whose E-mail addresses are registered with the DPs or the Company/Beetal, unless the Members have requested for a physical copy of the same.
9. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the Members on the website of the Company at [https://www.ttlimited.co.in/investors/ shareholders-information/annual-general-meeting/](https://www.ttlimited.co.in/investors/shareholders-information/annual-general-meeting/) during the time of AGM.
10. Members desiring any information relating to the accounts or any other matter to be placed at the AGM, are requested to write to the Company on or before 30th July, 2022 through email at investors@ttlimited.co.in.
11. **Green Initiative:** To support the Green Initiative, members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
12. **Nomination:** Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the Members may please contact their respective depository participant.
13. **Submission of PAN:** Shareholders are requested to note that furnishing of Permanent Account Number (PAN) is now mandatory in the following cases:-
 - a) Transferees and Transferors PAN Cards for transfer of shares,
 - b) Legal Heirs'/Nominees' PAN Card for transmission of shares,
 - c) Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder, and
 - d) Joint Holders' PAN Cards for transposition of shares.
16. **Bank Account Details:** Regulation 12 and Schedule I of SEBI Listing Regulation requires all companies to use the facilities of electronic clearing services for payment of dividend. In compliance with these regulations, payment of dividend will be made only by electronic mode directly into the bank account of Members and no dividend warrants or demand drafts will be issued without bank particulars.
17. **Share Transfer permitted only in Demat:** As per Regulation 40 of the Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019. In view of the above and to avail the benefits of dematerialization and ease portfolio management, Members are requested to consider dematerialize shares held by them in physical form.
18. **Shareholders' Communication:** Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the Registrar and Share Transfer Agents at the following address:
Beetal Financial & Computer Services Pvt. Ltd.
 Address: 99, Madangir, Behind Local Shopping Centre, New Delhi – 110062
 Contact No: Tel- 011-29961281
 Fax: 011-29961284
 Email: beetal@beetalfinancial.com
 If the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants (DPs).