



T T LIMITED

(CIN NO.-L18101DL1978PLC009241)
879, MASTER PRITHVI NATH MARG
OPP: AJMALKHANPARK, KAROL BAGH,
NEW DELHI - 110 005, INDIA
TEL: 0091 11 45060708
EMAIL: newdelhi@ttlimited.co.in
WEBSITE: <http://www.ttlimited.co.in>



August 9, 2018

M/s National Stock Exchange of India Ltd
"Exchange Plaza"
Plot No. C/1, G Block
BandraKurla Complex
Bandra (E), Mumbai-400051
Ph: 022-26598100-8114

Reg :Scrip Code -TTL

Sub: Proceedings of 39th Annual General Meeting of the Company held at
11.00 A.M. on 8th August , 2018, Wednesday at Sri Sathya Sai Auditorium,
Lodhi Road, Bhishm Pitamah Marg, New Delhi-110003

Dear Sir,

This intimation is given as per requirement of Regulation 30 read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. AGM proceedings were as under:-

Due to difficulty in travelling, Sh. Rikhab Chand Jain (Chairman of the Company) expressed his inability to attend Annual General Meeting and authorized Sh. V R Mehta, Independent Director of the Company to Chair the meeting.

The requisite quorum was present at the beginning and throughout the meeting and the Meeting was called in order.

Shri V R Mehta Independent Director welcomed the Members of the Company and requested the Company Secretary to read notice convening meeting. Company

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Secretary read the notice and mentioned the following items of business to be transacted at today's meeting for which e-voting as well as physical voting provided to all the shareholders:-

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year March 31, 2018 on that date together with Directors and Auditors Report thereon.
2. To consider re-appointment of Smt. Jyoti Jain as Director (holding DIN No. 01736336) who retires by rotation and being eligible, offers herself for re-appointment.

Special Business

3. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2019.

Sh. Ravi Modi Statutory Auditor was requested to read their report to Shareholder. Sh. Sanjay Kumar Jain, Managing Director read Chairman Speech on behalf of Sh. Rikhab Chand Jain. He apprised the Members about the performance of the Company and its future prospectus and answered all queries raised by the Shareholders.

The Chairman informed to members present that company had provided the facility of E-voting to its Shareholders to exercise their votes on Resolution proposed to be passed at the AGM. He further informed the members present, that as per provisions of Companies Act 2013 and Regulation 44 of Securities and Exchange Board of India (Listing and Disclosure Requirement) 2015, those who have yet not availed the facility of remote e-voting may cast their vote today at the meeting through Ballot paper on the items of business included in the Notice of 39th Annual General Meeting.



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Chairman called the Scrutinizer who has shown empty polling boxes to the shareholders and locked the same with witnesses of four shareholders for voting. Thereafter, voting commenced.

The meeting concluded with a vote of thanks to the Chair. Chairman informed that the result of Poll voting including e-Voting will be intimated immediately on receipt of Scrutinizer's Report.

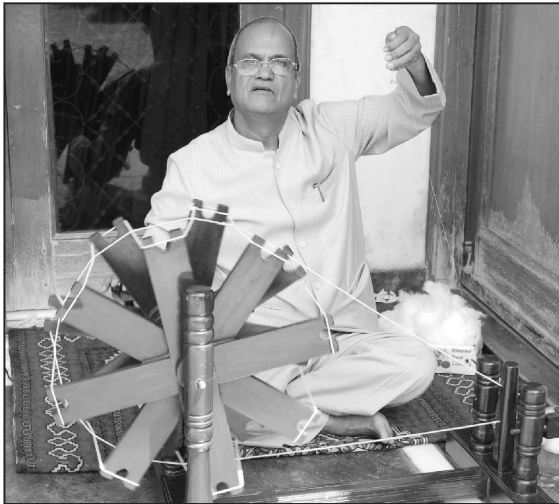
Thanking You

**Cordially Yours
For T T Limited**



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





Acche lage, Achhe Dikhe

CHAIRMAN'S SPEECH

**Delivered by Dr. Rikhab Chand Jain on the occasion of
39th Annual General Meeting of T.T. Limited
held on Wednesday 08th August, 2018 at 11.00 AM
At Sri Sathya Sai Auditorium, Lodhi Road,
Bhishm Pitamah Marg, NEW DELHI-110003**

Dear Shareholders,

Welcome to the 39th Annual General Meeting of T T Limited. On behalf of the T T Limited, Board of Directors, I thank you for joining us today. Your presence is indeed a true testimony to your involvement with, and support for the Company.

During the F.Y. 2017-18, the troubles continued in the economy, with almost 6 months of domestic market disturbance due to implementation of GST. Distributors and retailers started de-stocking before GST and the slowness continued for a few months post GST. Yarn, fabric and garments were all badly affected, leading to a drastic fall in sales.

The export market got weakened due to dollar moving from Rs. 68 levels to Rs. 64 levels, making us uncompetitive. Overall Indian exports for the industry fell by 4% in 2017-18.

The Company decided to go in for re-structuring of its textile business portfolio. It decided to reduce its dependence on the low margin, high risk yarn business and shift more towards the value added and stable branded garments business.

During the year, the Company disposed off its old obsolete spinning machinery installed at Gajroula and Avinashi units and decided to install in Uttar Pradesh, Tamil Nadu and West Bengal garment manufacturing plants taking advantage of the Central ATUF Incentive Policy and the respective State Government Textile Policies. The garment projects are progressing well.

All the above factors have lead to a fall in company's turnover to Rs. 507 Crores, despite an increase in garment turnover. The above factors, also lead to losses in the first two quarters though the Company managed to stay in the black in the last two quarters. The Company needs to carry the cost of ready infrastructure as we shift gears from spinning to garments, which impacted last year financials and will do so for the first 6 months of this year.

The business restructuring has also enabled the Company to reduce its long term debt from Rs. 186 crores to Rs. 150 crores during the year.

We are also happy to announce that the Company received the Award of "Most Desirable 30 Power Brands", which affirms the strength of its brand TT which will spearhead the growth in the coming times.

In nutshell it's a year best forgotten for financials, but is a landmark in terms of a clear policy change, which has already starting showing small fruits.

The focus on garments will de-risk the business and bring in more stability to turnover and margins. We are confident of growing our brand in the garment segment and gaining market share in the years to come.

The demonetization & GST impact is bygone and GST seems a reality that would improve our competitiveness against the large unorganized garment segment. We are already seeing positive impact of the same and a growth in garments segment.

The INR has depreciated by about 6% from the highs giving us a competitive edge once again in exports.

The Company no more carries the baggage of old uncompetitive spinning machinery. The land and building will be used for value added, high margin garments. The Bank loan sanction for our new garment project has been received on June 30th and machinery orders have been placed. We hope to see operations in full swing from the third quarter of the year.

The Company is seeing good response to its casual wear range. It has launched its new range under a new brand – “HiFlyers” which has helped break free from the perception of being an innerwear brand.

The Company Exclusive Brand Outlet (EBO) chain by the name of “T T Bazaar” is another focus area of the Company. We already have 50 such stores and have many in the pipeline. We look in to the next 3 years to take this figure to 300 stores.

Your Company has started the turn around from quarter 1 this year and is confident of achieving its target of Rs 650Crore turnover for 2018-19. Q1 results will be declared in the Board meeting to be held today in afternoon.

As per new rules, e-voting in company AGM/EGM is a mandatory option to all shareholders. E-voting has already been carried out from 04th August, 2018 to 07th August, 2018. Those who have not voted as yet, they can vote physically today here. Those who have already done voting by using e-voting system they should not do physical voting here today. If they do so, their vote will be cancelled.

Your company is well aware about its community and social responsibilities. Your company is operating various social welfare schemes such as dispensaries, maternity hospital and preventive health care by organizing medical camps from time to time.

I would like to thank all of you, investors, workers and management for kind cooperation and all of us will peruse our agenda to create resources, wealth, profits and eventually ensure higher dividends to Shareholders in coming years.

Thank you once again. Jai Hind.

