



T.T. LIMITED

(CIN: L18101DL1978PLC009241)

Poddar House, 71/2C, 2nd Floor, Rama Road, Moti Nagar, New Delhi - 110015

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TTL/SEC/2025-26

21st May, 2025

M/s National Stock Exchange of India Ltd.“ Exchange Plaza” Plot No. C/1, G Block Bandra Kurla Complex Bandra (E), Mumbai-400051 Ph.: 022-26598100-8114	Bombay Stock Exchange Limited Floor 35, P.J.Towers Dalal Street Mumbai-400001 Fax-022-22722061/41/39/37
Scrip Code: TTL	Scrip Code : 514142

Sub: Press release

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith a Press Release titled “**TT Limited announces Dividend after 3 years.**”.

You are requested to take the above press release on record.

Thanking You,

Yours Sincerely
For **TT Limited**

Sunil Mahnot
Director (Finance)



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PRESS NOTE

TT Limited announces Dividend after 3 years.

TT Limited in its Board Meeting on May 21st, 2025 declared its annual results. After a gap of 3 years the Company proposed a dividend of 5%.

The Company posted a turnover of Rs 215.86 crores and PBT of Rs 10.09 crores and PAT of Rs 3.75 crores for year ending March 2025.

The deferred tax provision of Rs 5.04 crores in Q4 impacted the overall PAT of the Company, however this is a non cash accounting adjustment.

The Company managed to maintain its turnover despite sale of Gajroula unit which lead to short term supply disruptions due to which the Company Q1 turnover was impacted – however after Q1 the Company has been consistently increasing its turnover and finished Q4 with turnover of Rs 63.43 crores from a Q1 turnover of Rs 41.13 crores.

In the year 2024-25, the global disturbances continued and we managed to finish the year at marginally higher turnover. Indian textile exports grew marginally with improvement in imports from developed countries but was nothing substantial and was still 15% below the peak touched in 2021-22.

Domestic demand continued to be flat and there has been a hit in winter demand, as winter season has shortened and starts only from mid December. The changing climatic cycles of late winter and hence late summers is something the trade is yet to adjust. This is overall impacting demand, as buying confidence is very low.

Overall industry was hit with relatively higher raw material prices vis-à-vis the world. Cotton was high due to international prices falling below MSP and India not able to take advantage due to import duty. On the other hand, QCO and import duty made low priced MMF fibre/yarn imports difficult and forcing industry to buy from the monopolistic type Indian suppliers.

This year was very significant for the company as many important milestones were achieved:

- The completion of the post COVID restructuring to exit spinning and reduce debt. The sale transaction of its Gajroula unit was completed during the year leading to reduction of debt significantly from Rs. 129 crores to Rs. 89 crores. This sale did not impact supply chain of the Company, it could maintain its turnover despite sale of this unit.

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- The near completion of garmenting unit in Howrah, West Bengal (leading knitwear cluster of India) that is expected to start commercial production in Q2 to support the aggressive growth plans of the Company
- T.T. Brand for the first time signed a Bollywood star as its brand ambassador – Rajkumar Rao was signed in February 2025 and advertisement just started, so it will take 6 months to start seeing the impact.
- The next Gen has also formally joined the Company as Executive Director at a young age of 22 and is leading the Company's new advertisement campaign and AI initiatives.

The Company has also reworked its dependence on cotton fiber and has shifted more of its fabric and garments to cotton/manmade fiber blends to reduce the risk of its business due to cotton volatility. All new product development is around blends and performance fibers/yarns. The recent surge in cotton prices and consumer resistance to paying a higher price has sent a clear signal that India is still a price-conscious market especially in tier 2 and tier 3 towns and the budget for clothing is constrained due to lifestyle changes. The Company established its sourcing office in Surat, and has started sourcing manmade fibre based fabric.

FUTURE OUTLOOK

Exciting times are ahead for the industry, as UK FTA has finally been signed and the tariffs imposed by USA are expected to create an advantage for India against its competitors especially China. Further since end of last year, garment exports have started up picking due to buyers looking for alternatives to Bangladesh and all major global buyers stepping up their buying as pipeline inventories fall.

The Company plans to clearly focus on the value-added innerwear and casualwear segment both in domestic brand (under its brands T.T. and HiFlyer) and in exports to capitalize on the tremendous opportunity for India in exports.

T.T.Brand has for the first time signed a Bollywood superstar Rajkummar Rao (lead hero in blockbuster film Stree2) as its brand ambassador and has introduced multiple new products for summer 2025 and plans new launches for winter 2025 too.

To capitalize the opportunities in market, the Company's new unit in Howrah West Bengal is ready and is expected to start production from July 2025 and be in full production by Q3 end. Further the Company is planning to upgrade its machinery in the Avinashi Tamil Nadu unit in this year.

The Company plans to raise further equity funds through rights issue in Q2 of this year for working capital, branding and upgradation of Avinashi factory. It has already filed the Draft Offer Letter to Stock Exchanges for approval.

The Company also plans to strengthen its Surat operations recognizing the strong changing importance of blends and 100% Manmade fibers in the domestic casual wear market and slowly expected to perpetuate to the export market.

New product development is all based on MMF performance fibers, better processing finishes, and enhanced consumer experience. However, all products would be keeping the basic principle of delivering value for money to the consumer and will not be reaching out to a small percentage of premium / elite consumers. Dependence on cotton fiber is being slowly but steadily reduced especially in its casual wear range by using alternative fibers and finishes to ensure the consumer experience is not compromised in any fashion.

The good news is that raw material prices are stable and company capacity utilisation is expected to pick up with consolidation of operations.

The Company would be using B2C and B2B E-commerce channels to foray into the weaker markets, by leveraging the existing network of these channels to ensure quicker and deeper penetration at a lower cost.

Advertisement policy is very clear and would focus only on its strong markets by doing Point of Sales publicity and using social media for targeting strong markets. Electronic and print media will be used sparingly to build brand value in the weaker markets.

The Company in the last few years has gone through a bad phase due to various headwinds but luckily it is emerging with a stronger character and poise to build its growing knitted casual and active wear portfolio for all genders that have seen very good traction and demand. It sees a strong story of consumption and exports unfolding.

The most important change is the improved risk profile of the business, hence less volatility in earnings will be there and a more consistent growth trajectory can be expected. The restructuring exercise to reduce debt and business risk profile is complete and the Company starts again to revive its old glory, turnover and profits.

Place: New Delhi
Date: 21ST MAY, 2025

Sanjay Kumar Jain
Managing Director
T.T. Limited, New Delhi

