

**T.T. LIMITED**

(CIN: L18101DL1978PLC009241)

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

☎ 0091 11 45060708 | 📞 1800 1035 681 | ✉ newdelhi@ttlimited.co.in | 🌐 www.ttlimited.co.in

TTL/SEC/2023-24

17th May, 2023

| | |
|---|--|
| 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: Outcome of the Board Meeting held today i.e. Wednesday, May 17, 2023

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”), we do hereby inform you that the meeting of the Board of Directors of the Company held today i.e. 17th May, 2023 through video conferencing and Board approved the followings:

1. The Audited Financial Result for the 4th Quarter and Financial Year ended 31st March, 2023 along with Audit Report issued by Statutory Auditors.
2. The Annual General Meeting (AGM) of the Company will be held on Wednesday, 27th September, 2023 through video conferencing or other Audio-Visual means.
3. M/s Doogar & Associates has been appointed as Statutory Auditor of the Company for a period of Five years effective from conclusion of this 44rd Annual General Meeting (AGM) until the conclusion of the 49th AGM of the Company in place of retiring auditor B S D & Co., subject to approval of the shareholders
4. Appointment of DMK Associates, Company Secretary in Practice as Secretarial Auditor of the Company for the FY 2023-24
5. Board has approved for sell of Company's Textile unit at Gajraula (U.P.). Disclosure under Regulation 30 of SEBI (LODR) Regulation, 2015 is being filed separately.
6. Board has approved the notice of Postal Ballot to obtain the consent of the members for sell of Textile unit at Gajraula
7. Appointment of Scrutinizer for conducting the postal ballot/e-voting process.

The Board Meeting was commenced at 3:15 P.M. and concluded at 4:45 P.M.

You are requested to take the above on record.

Thanking You,
Yours Sincerely

For **TT Limited**

Pankaj Mishra
Company Secretary



TT LIMITED

(CIN NO.: L18101DL1978PLC009241)

Regd. Office: 879, Master Prithvi Nath Marg, Karol Bagh, New Delhi - 110005

Website: www.ttlimited.co.in ; Email: newdelhi@ttlimited.co.in; TEL: +91-11-45060708



AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH, 2023

| S. NO | PARTICULARS | (Rs in Lakhs) | | | | |
|-------|---|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| | | QUARTER ENDED | | | YEAR ENDED | |
| | | 31.03.2023 AUDITED | 31.12.2022 UNAUDITED | 31.03.2022 AUDITED | 31.03.2023 AUDITED | 31.03.2022 AUDITED |
| I | Revenue from Operations | 5,829.32 | 4,815.27 | 7,485.40 | 20,302.72 | 39,554.16 |
| II | Other Income | 21.95 | 21.10 | 38.07 | 161.54 | 72.23 |
| III | Total Revenue(I+II) | 5851.27 | 4836.37 | 7523.47 | 20464.26 | 39,626.39 |
| IV | Expenses: | | | | | |
| | (a) Cost of Material Consumed/ Purchase of stock-in-trade | 3,690.27 | 2,971.66 | 5,738.89 | 13,791.28 | 27,239.83 |
| | (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 827.65 | (161.29) | (181.94) | (176.85) | (189.70) |
| | (c) Employee Benefit Expense | 355.41 | 328.45 | 256.56 | 1,321.73 | 1,608.80 |
| | (d) Finance Cost | 447.65 | 433.26 | 286.46 | 1,720.02 | 2,160.97 |
| | (e) Depreciation and amortization expense | 90.91 | 93.24 | 56.34 | 312.71 | 324.20 |
| | (f) Other Expenses | 999.95 | 1,027.49 | 1,215.80 | 4,391.24 | 6,988.12 |
| V | Total Expenses | 6411.84 | 4692.81 | 7372.12 | 21360.12 | 38132.23 |
| VI | Profit/(Loss) before Exceptional and tax(III-IV) | (560.57) | 143.56 | 151.34 | (895.86) | 1494.15 |
| VII | Exceptional items | - | - | - | - | - |
| VIII | Profit/(Loss) before tax (V-VI) | (560.57) | 143.56 | 151.34 | (895.86) | 1494.15 |
| IX | Tax Expense | | | | | |
| | (1) Current Tax | - | - | - | - | - |
| | (2) Current Tax MAT | - | 0.00 | 6.04 | - | 64.33 |
| | (3) MAT Credit entitlement | - | 0.00 | (6.04) | - | (64.33) |
| | (4) Deferred Tax Liability/(Assets) | (245.05) | 61.00 | 41.12 | (11.90) | 41.12 |
| | (5) Adjustments of tax of previous year | - | - | - | 383.27 | - |
| X | Profit/(Loss) for the period (VIII-IX) | (315.52) | 82.55 | 110.22 | (1267.23) | 1453.03 |
| XI | Other comprehensive income | | | | | |
| | (A) (i) Items that will not be reclassified to profit or loss | 64.18 | (37.70) | (95.68) | 11.51 | (70.23) |
| | (A) (ii) Income Tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - |
| | (B) (i) Items that will be reclassified to profit or loss | (4.18) | (0.03) | 11.18 | (4.14) | (7.13) |
| | (B) (ii) Income Tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| | Other comprehensive income for the period, net of tax | 60.00 | (37.73) | (84.50) | 7.37 | (77.36) |
| XII | Total comprehensive income for the period (X+XI) | (255.52) | 44.82 | 25.71 | (1259.86) | 1375.67 |
| XIII | Paid-up Equity Share Capital (face value Rs 10/- per share) | 2149.81 | 2149.81 | 2149.81 | 2149.81 | 2149.81 |
| XIV | Other equity (Reserves) | - | - | - | 4,564.80 | 5824.66 |
| XV | Earning per equity share: | | | | | |
| | Basic (Rs) | (1.47) | 0.38 | 0.51 | (5.89) | 6.76 |
| | Diluted(Rs) | (1.47) | 0.38 | 0.51 | (5.89) | 6.76 |

Notes:

- The above results has been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held on 17th May, 2023. The Statutory Auditors have expressed their unqualified audit opinion.
- Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognise accounting practices and policies to the extent applicable.
- Company operates in single segment i.e. Textiles.
- In line with the requirements of Regulation 47(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the results are available on the Stock Exchanges website (www.bseindia.com and www.nseindia.com) and on the Company's website www.ttlimited.co.in
- The figures of the quarter ended 31st March, 2023 and 31st March, 2022 are the balancing figures between the audited figures in respect to the said full financial year and the published unaudited figures upto nine months ended 31st December, 2022 and 31st, December, 2021 respectively, which have been subject to limited review by the Statutory Auditors.
- The figures of the previous period/year have been regrouped/recast wherever considered necessary.

Place: New Delhi
Date : May 17, 2023

FOR T T LIMITED

RIKHA C. JAIN
CHAIRMAN



T T LIMITED

(CIN NO.-L18101DL1978PLC009241)

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023



(Rs. in Lakhs)

| S.No. | Particulars | As at 31.03.2023 (Audited) | As at 31.03.2022 (Audited) |
|----------|--|----------------------------------|-------------------------------|
| A | Assets | | |
| 1 | Non-Current Assets | | |
| | (a) Property, plant and equipment | 8,914.41 | 9,099.65 |
| | (b) Capital Work-in-progress | 7.01 | - |
| | (c) Other intangible assets | - | - |
| | (d) Biological Assets other than bearer Plants | - | - |
| | (e) Financial assets | - | - |
| | (f) Loans | - | - |
| | (g) Others | 542.86 | 524.19 |
| | (h) Other Non-current assets | 809.80 | 1,202.89 |
| | (i) Deferred Tax assets(net) | - | - |
| | Total Non Current Asset | 10,274.09 | 10,826.73 |
| 2 | Current Assets | | |
| | (a) Inventories | 7,318.78 | 7,712.16 |
| | (b) Financial Assets | - | - |
| | (c) Investments | 0.03 | 0.03 |
| | (d) Trade Receivables | 3,253.90 | 3,472.23 |
| | (e) Cash and Cash Equivalent | 25.56 | 40.32 |
| | (f) Bank Balances other than (iii) above | 18.86 | 117.94 |
| | (g) Loans | 125.70 | 388.73 |
| | (h) Others | 877.25 | 1,327.53 |
| | (i) Current tax assets(net) | - | - |
| | (j) Other current assets | 1,618.02 | 1,743.20 |
| | (k) Non Current Assets held for sale | - | 1,505.43 |
| | Total Current Asset | 13,268.10 | 16,337.87 |
| | Total Assets | 23,542.19 | 27,164.60 |
| B | Equity and Liabilities | | |
| | Equity | | |
| | (a) Equity share capital | 2,149.81 | 2,149.81 |
| | (b) Other equity | 4,564.80 | 5,824.66 |
| | Total Equity | 6,714.60 | 7,974.47 |
| | Liabilities | | |
| 1 | Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 6,381.15 | 8,807.10 |
| | (ii) Trade payables | - | - |
| | (a) Total outstanding dues of Micro enterprises and small enterprises | - | - |
| | (b) Total outstanding dues of credits other than micro enterprises and small enterprises | - | - |
| | (ii) Other financial liabilities | - | - |
| | (b) Provisions | - | - |
| | (c) Deferred Tax liabilities(net) | 29.22 | 41.12 |
| | (d) Government Grants | 61.74 | 92.60 |
| | (d) Other non-current liabilities | - | - |
| | Total Non-Current Liabilities | 6,472.11 | 8,940.82 |
| 2 | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 8,550.92 | 8,318.14 |
| | (ii) Trade Payables | - | - |
| | (a) Total outstanding dues of Micro enterprises and small enterprises | 22.90 | 55.14 |
| | (b) Total outstanding dues of credits other than micro enterprises and small enterprises | 474.03 | 618.44 |
| | (iii) Other Financial Liabilities | 1,090.16 | 1,037.43 |
| | (d) Government Grants | 30.86 | 30.86 |
| | (b) Other current liabilities | 44.51 | 42.12 |
| | (c) Provisions | 142.09 | 147.17 |
| | Total Current Liabilities | 10,355.48 | 10,249.31 |
| | Total Equity & Liabilities | 23,542.19 | 27,164.60 |

Place: New Delhi
Date : May 17, 2023

FOR T T LIMITED

RIKHAB C. JAIN
CHAIRMAN

**T T LIMITED**

Statement of Cash Flow for the year ended 31st March, 2023



(Rs in Lakhs)

| Particulars | For the year ended 31-03-2023 | | For the year ended 31-03-2022 | |
|---|----------------------------------|------------------|----------------------------------|-------------------|
| A. Cash flow from operating activities | | | | |
| Net Profit / (Loss) before extraordinary items and tax | | (895.86) | | 1,494.15 |
| <u>Adjustments for:</u> | | | | |
| Depreciation and amortisation | 312.71 | | 324.20 | |
| (Profit) / loss on sale of assets | (97.43) | | 18.51 | |
| Finance costs | 1720.02 | | 2,160.97 | |
| Interest income | (3.50) | | (7.78) | |
| Adjustments to the carrying amount of investments | 7.37 | | (77.36) | |
| Adjustments to the amount of Non current assets held for sale | - | | - | |
| | | 1939.17 | | 2418.54 |
| Operating profit / (loss) before working capital changes | | 1043.31 | | 3912.70 |
| <u>Changes in working capital:</u> | | | | |
| Adjustments for (increase) / decrease in operating assets: | | | | |
| Inventories | 393.68 | | (146.98) | |
| Trade receivables | 218.33 | | 1,144.53 | |
| Long-term loans and advances | 374.41 | | (95.99) | |
| Other Current Assets | 838.49 | | 828.66 | |
| | 1824.91 | | 1730.22 | |
| Adjustments for increase / (decrease) in operating liabilities: | | | | |
| Trade payables | (176.66) | | (963.09) | |
| Other current liabilities | 50.04 | | (593.48) | |
| | (126.61) | 1698.29 | (1556.57) | 173.66 |
| Net income tax (paid) / refunds | | 2741.60 | | 4086.36 |
| | | (383.27) | | - |
| Net cash flow from / (used in) operating activities (A) | | 2358.33 | | 4086.36 |
| B. Cash flow from investing activities | | | | |
| Capital expenditure on fixed assets, including capital advances | (167.97) | | (128.79) | |
| Proceeds from sale of fixed assets | 1,636.35 | | 6,627.85 | |
| Interest received | 3.50 | | 7.78 | |
| Sale of Investment | - | | - | |
| Government grants | (30.86) | 1441.02 | (30.86) | 6475.99 |
| Net cash flow from / (used in) investing activities (B) | | 1441.02 | | 6475.99 |
| C. Cash flow from financing activities | | | | |
| Repayment of long-term borrowings | (2425.95) | | (3,920.95) | |
| Net increase / (decrease) in working capital borrowings | 232.78 | | (4,361.63) | |
| Finance cost | (1720.02) | | (2,160.97) | |
| Dividend Paid | - | (3913.19) | (214.98) | (10658.53) |
| Net cash flow from / (used in) financing activities (C) | | (3913.19) | | (10658.53) |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | | (113.84) | | (96.18) |
| Cash and cash equivalents at the beginning of the year | | 158.26 | | 254.44 |
| Cash and cash equivalents at the end of the year | | 44.42 | | 158.26 |
| Components of Cash and Cash equivalent | | | | |
| Cash in Hand | | 25.56 | | 40.32 |
| With Banks in Current account | | 18.86 | | 117.94 |
| | | 44.42 | | 158.26 |

Place : New Delhi

Date : May 17, 2023

FOR T T LIMITED

RIKHAB C. JAIN
CHAIRMAN

B S D & Co.

Chartered Accountants

Branch Office Delhi : 810, 8th floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001(Delhi)
Tel. : 011-43029888, E-mail : delhi@bsdgroup.in • Website : www.bsdgroup.in

Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
Board of Directors of
TT LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Statement of financial results of **TT LIMITED** ("the Company") for the quarter and year ended 31st March 2023 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement :

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results for the quarter and year ended 31st March 2023 under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with



relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis the Statement .

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- The Statement includes the results for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2023 and the published unaudited year-to-date figures up to the third quarter ended 31st December 2022 of the current financial year which were subjected to limited review by us, as required under the Listing Regulations.
- The Statement includes the results for the corresponding preceding quarter ended 31st March 2022 and preceding financial year ended 31st March 2022 are based on the previously issued financial results/statements of the Company, prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder, which were reviewed/audited by predecessor auditor, whose report dated 11th May 2022 expressed an unmodified opinion on those audited financial results/statements. Our opinion on the Statement is not modified in respect of the above matter.

For BSD & Co

Chartered Accountants

Firm Registration No: 0003126

Sujata Sharma

Sujata Sharma

(Partner)

Membership No: 087919



UDIN: 23087919BGWNKU7484

Place: New Delhi

Date: 17th May 2023



T.T. LIMITED

(CIN: L18101DL1978PLC009241)

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

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May 17, 2023

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400001

Listing Department
National Stock Exchange Of India Limited
Bandra Kurla Complex
Bandra (East)
Mumbai – 400051

BSE Scrip Code: 514142

NSE Scrip Code: TTL

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We do hereby declare that, the Auditor's Report on Standalone Audited Financial Results of the Company, for the fourth quarter and financial year ended 31st March, 2023, issued by the Statutory Auditors of Company, is with unmodified opinion.

This declaration is given pursuant to the provisions of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide SEBI notification no. SEBI/LAD-NRO/GN/2016-2017/001 dated May 25, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the same on your records.

Thanking You

Yours Faithfully,
For T T Limited

Sunil Mahnot
Director (Finance)