



TT LIMITED

(CIN NO.-L18101DL1978PLC009241)

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

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



AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

S. NO	PARTICULARS	(Rs in Lakhs)				
		QUARTER ENDED			YEAR ENDED	
		31.03.2021 AUDITED	31.12.2020 UNAUDITED	31.03.2020 UNAUDITED	31.03.2021 AUDITED	31.03.2020 AUDITED
I	Revenue from Operations (Refer Note No.6)	11,643.41	11,071.10	11,774.51	39,389.36	42,303.96
II	Other Income	24.65	18.05	(4.76)	98.87	197.27
III	Total Revenue(I+II)	11668.06	11089.15	11769.75	39488.23	42501.23
IV	Expenses:					
	(a) Cost of Material Consumed/ Purchase of stock-in-trade	7,309.90	5,934.62	8,348.56	24,206.49	29,468.12
	(b) Changes in inventories of finished goods,work-in-progress and stock -in-trade	(84.00)	1,555.77	(160.20)	2,164.70	(796.33)
	(c) Employee Benefit Expense	563.22	531.46	688.89	2,015.11	2,663.37
	(d) Finance Cost	717.46	670.95	689.37	2,828.51	3,314.09
	(e) Depreciation and amortization expense	249.05	274.03	267.90	1,068.69	1,086.17
	(f) Other Expenses	2,209.36	1,746.54	2,045.03	7,061.84	7,477.33
	Total Expenses	10964.99	10713.36	11879.54	39345.34	43212.75
V	Profit/(Loss) before Exeptional and tax(III-IV)	703.07	375.78	(109.79)	142.89	(711.52)
VI	Exceptional items (Refer Note No 5)	(2,608.60)	-	-	(2,608.60)	-
VII	Profit/(Loss) before tax (V-VI)	(1905.53)	375.78	(109.79)	(2465.71)	(711.52)
VIII	Tax Expense					
	(1) Current Tax	-	-	-	-	-
	(2) Current Tax MAT	-	-	-	-	-
	(3) MAT Credit entitlement	-	-	-	-	-
	Net Current tax Liability/ (Assets)	-	-	-	-	-
	(4) Deferred Tax Liability/(Assets)	(1,628.94)	196.76	(31.04)	-1,706.07	(761.43)
	(5) Adjustments of tax for earlier years	-	-	(4.59)	-	176.10
IX	Profit/(Loss) for the period (VIII-IX)	(276.58)	179.02	(74.16)	(759.63)	(126.19)
X	Other comprehensive income					
	(A) (i)Items that will not be reclassified to profit or loss	5.92	8.01	34.63	29.94	32.03
	(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	17.29	(9.53)	(100.06)	105.39	-104.58
	(B) (ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other comprehensive income for the period, net of tax	23.20	(1.52)	(65.43)	135.32	(72.55)
XI	Total comprehensive income for the period (IX+X)	(253.38)	177.49	(139.60)	(624.31)	(198.74)
XII	Paid-up Equity Share Capital (face value Rs 10/- per share)	2149.81	2149.81	2149.81	2149.81	2149.81
XIII	Earning per equity share:					
	Basic and Diluted(Rs)	(1.29)	0.83	(0.34)	(3.53)	(0.59)

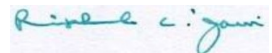
Rishabh C. Jain

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held on 30th June, 2021. The statutory auditors have carried out audit of the above results for the quarter and year ended 31 March 2021. An unmodified report has been issued by them thereon
- 2 Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3 Company operates in single segment i.e. Textiles.
- 4 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
- 5 The Exceptional item of Rs 2608.60 lakhs for the quarter and year ended 31 March, 2021 consists of difference of the intended value of sale of assets and the Net Book Value (after adjusting Revaluation Surplus) of following Non-current Assets held for sale :
 - a The company has entered into an Agreement to sell business assets comprising Spinning Mill at Rajula (Gujrat) on slump sale on a Going concern basis. The said Assets have been transferred to "Assets held for Sale" as on 31st March 2021 at a value based on a Letter of Offer dated 17.05.2021 from a buyer, accepted by Company at Rs.6511 Lakhs. This has led to an exceptional Loss of Rs. 2534.84 Lacs (Net of Cost after adjusting the Revaluation reserve)
 - b The company has entered into an Agreement to sell business assets comprising Ginning Mill Land and Building at Rajula (Gujrat). The said Assets have been transferred to "Assets held for Sale" as on 31st March 2021 at a value based on MOU dated 05.04.2021 from a buyer, accepted by Company at Rs.515 Lakhs. This has led to an exceptional Loss of Rs.73.76 Lacs (Net of Cost after adjusting the Revaluation reserve)
- 6 The profit before tax of the Gujrat Spinning Unit, which is held for sale, for the F.Y 2020-21 was of Rs 71.60 lakhs (Rs. 500.65 Lakhs for the Quarter ended 31 March 2021) on the turnover of Rs 20592.48 Lakhs (Rs. 6918.76 Lakhs for the Quarter ended 31 March 2021).
- 7 The Company has carried out revaluation of its land assets and restated their value as on March 31st, 2021. The Company has also restated the Value of its "Assets held for Sale". The Revaluation of its Land Assets has increased its value by Rs 2797.65 Lacs and Reinstatement of Value of "Assets held for Sale" has been set off to the tune of Rs. 2827.91 Lacs under Revaluation Surplus. The net effect of restatement of the Value of the said Assets amounts to a reduction of Rs 30.26 Lacs in the Revaluation Surplus, which is reflected under "other comprehensive income" head.
- 8 The outbreak of Corona virus (Corid-19) has severally impacted business globally including India. Though there have been some operational difficulties due to lock down imposed in various regions, the impact on overall operations have not been significant. Further, the management of the Company has also assessed the impact of the situation on the capital, profitability, liquidity positions etc. giving due consideration to the internal and external factors, and based on its assessment, the pandemic doesn't have any material impact on the standalone financial statements of the Company. Further, on account of continued spread of COVJD-19 in the country, the Company has made timely and requisite changes in business model during the year. The Company is continuously monitoring the situation arising on account of COVID-19 and will make appropriate action required, if any.
- 9 The figures of the quarter ended 31 March 2021 and 31 March 2020 are the balancing figures between audited figures in respect of the full financial year upto 31 March 2021 and 31 March 2020 respectively and the unaudited published year to date figures upto 31 December, 2020 and 31st December, 2019, being the date of the end of the third quarter of the financial year.

PLACE: NEW DELHI
DATE: June 30, 2021

FOR T T LIMITED



RIKHAB C. JAIN
CHAIRMAN



T T LIMITED
STATEMENT OF ASSETS AND LIABILITIES



S. No	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A	Assets		
1	Non-Current Assets		
	(a) Property, plant and equipment	9,430.45	22,323.55
	(b) Capital Work-in-progress	-	-
	(c) Other intangible assets	-	-
	(d) Biological Assets other than bearer Plants	-	-
	(e) Financial assets	-	-
	(i) Loans	-	-
	(ii) Others	432.27	470.82
	(f) Other Non-current assets	1,198.80	1,337.64
	(g) Deferred Tax assets(net)	-	-
	Total Non Current Asset	11,061.52	24,132.01
2	Current Assets		
	(a) Inventories	7,595.48	8,661.96
	(b) Financial Assets		
	(i) Investments	0.03	0.03
	(ii) Trade Receivables	4,616.76	3,152.11
	(iii) Cash and Cash Equivalent	128.25	38.09
	(iv) Bank Balances other than (iii) above	126.19	133.67
	(v) Loans	801.00	539.82
	(vi) Others	2,038.78	1,115.39
	(c) Current tax assets(net)	-	-
	(d) Other current assets	1,448.35	1,614.33
	(e) Non Current Assets held for sale	8,016.43	-
	Total Current Asset	24,771.27	15,255.42
	Total Assets	35,832.78	39,387.43
B	Equity and Liabilities		
	Equity		
	(a) Equity share capital	2,149.81	2,149.81
	(b) Other equity	4,663.96	5,288.27
	Total Equity	6,813.78	7,438.08
	Liabilities		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	12,728.05	12,867.97
	(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)	-	1,706.07
	(d) Government Grants	123.46	154.32
	(d) Other non-current liabilities	-	-
	Total Non-Current Liabilities	12,851.51	14,728.36
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	10,721.34	12,823.98
	(ii) Trade Payables		
	(a) Total outstanding dues of Micro enterprises and small enterprises	53.10	42.03
	(b) Total outstanding dues of credits other than micro enterprises and small enterprises	1,583.57	1,232.82
	(iii) Other Financial Liabilities	3,663.40	2,765.38
	(iv) Financial liabilities against Assets held for sale	30.86	30.86
	(d) Government Grants	50.10	178.53
	(b) Other current liabilities	65.12	147.39
	(c) Provisions	-	-
	Total Current Liabilities	16,167.49	17,220.99
	Total Equity & Liabilities	35,832.78	39,387.43

PLACE: NEW DELHI

FOR T T LIMITED

DATE: June 30, 2021

Rikhab C. Jain

RIKHAB C. JAIN
CHAIRMAN

T T LIMITED
Cash Flow Statement for the year ended 31st March, 2021



(Rs in Lakhs)

Particulars	For the half year ended 31-03-2021		For the year ended 31-03-2020	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(2465.71)		(711.52)
<i>Adjustments for:</i>				
Depreciation and amortisation	1068.69		1,086.17	
(Profit) / loss on sale of assets	7.40		5.87	
Finance costs	2828.51		3,314.09	
Interest income	(8.92)		-151.97	
Adjustments to the carrying amount of investments	165.59		(72.55)	
Adjustments to the amount of Non current assets held for sale	2608.60		-	
		6669.85		4181.60
Operating profit / (loss) before working capital changes		4204.15		3470.09
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	1066.48		-1,035.32	
Trade receivables	(1464.65)		270.48	
Long-term loans and advances	177.39		292.37	
Other Current Assets	(1018.58)		140.14	
	(1239.36)		(332.33)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	361.82		783.63	
Other current liabilities	687.33		158.85	
	1049.15	(190.21)	942.48	610.14
Cash flow from extraordinary items		4013.94		4080.23
Cash generated from operations		-		-
Net income tax (paid) / refunds		4013.94		4080.23
		-		(176.07)
Net cash flow from / (used in) operating activities (A)		4013.94		3904.16
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-41.10		(492.20)	
Proceeds from sale of fixed assets	1,202.83		44.24	
Interest received	8.92		151.97	
Sale of Investment	-		-	
Government grants	(30.86)	1139.81	-30.86	(326.85)
Net cash flow from / (used in) investing activities (B)		1139.81		(326.85)
C. Cash flow from financing activities				
Repayment of long-term borrowings	(139.92)		(903.65)	
Net increase / (decrease) in working capital borrowings	(2102.64)		598.37	
Finance cost	(2828.51)		(3,314.09)	
Tax on dividend	-	(5071.07)	-	(3619.37)
Cash flow from extraordinary items				
Net cash flow from / (used in) financing activities (C)		(5071.07)		(3619.37)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		82.68		(42.05)
Cash and cash equivalents at the beginning of the year		171.76		213.81
Cash and cash equivalents at the end of the year		254.44		171.76
Components of Cash and Cash equivalent				
Cash on Hand		128.25		38.09
With Banks on Current account		126.19		133.67
Export Earners Foreign Currency Account				-
Dividend Account*				-
		254.44		171.76

PLACE: NEW DELHI

DATE: 30.06.2021

FOR T T LIMITED

RIKHAB C. JAIN

R S MODI & CO

CHARTERED ACCOUNTANTS



3149 SECTOR 23 , Gurgaon-122017
Delhi Office:.9, Rachana Building, 13/29 WEA,
Ajmal Khan Road, Karol Bagh, New Delhi-110005
Email: rsm@rsmodi.com

Independent Auditors' Report on Standalone Annual Financial Results of T T Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of T T Limited
Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying annual financial results of T T Limited (hereinafter referred to as the 'Company') for the year ended 31 March 2021, 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 ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

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 (“the Act”). Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Standalone Annual 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management’s and Board of Directors’ Responsibilities for the Annual Financial Results :-

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company’s Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and 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 is responsible for overseeing the Company’s financial reporting process

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are 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 of these standalone annual financial results.

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

f Identify and assess the risks of material misstatement of the standalone annual financial results, 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.

f 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

f Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.

f Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 standalone annual 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.

f Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual 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.

Place :Delhi
Date:30/06/2021

For R S MODI & CO.
Chartered Accountants
FRN 007921N

RAVINDRA NATH
MODI

Digitally signed by RAVINDRA
NATH MODI
Date: 2021.06.30 17:36:42 +05'30'

(RAVINDRA N MODI)
Partner
Membership No.084428
UDIN 21084428AAAACZ4202