



ANNEXURE "D" TO THE DIRECTORS REPORT

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2025-26

(As required under Schedule V of the Listing Agreement, 2015 entered into with the Stock Exchanges)

A BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate Governance is a set of systems and practices to ensure that the affairs of the Company are being managed in a way which ensure accountability, transparency, fairness in all its transactions in the widest sense and meet its stakeholder's aspirations and societal expectations.

The company firmly believes in good Corporate Governance. The Company, while conducting its business has been upholding the core values of T.T.'s i.e. transparency, integrity, honesty, accountability and compliance of laws. The Company continuously endeavor to improve on these aspects on an ongoing basis.

BOARD OF DIRECTORS:

- The Board of Directors comprises Chairman, Managing Director, Whole Time Director and 5 non-executives (Independent) Directors. During the year 5 Board Meetings were held. The composition of Board of Directors and their attendance at the meeting during the year and at the last Annual General Meeting as also number of other Directorships/Memberships of Committees are as follows:

Sr. No.	Name of Director & DIN	Category of Directorships	No. of Board meetings attended	Attendance at last AGM	No. of other Directorships	No. of Shareholding	Committee Membership	
							Member	Chairman
1	Dr. RIKHAB C. JAIN 01736379	CHAIRMAN	4/5	YES	1	13100	0	0
2	SHRI SANJAY KR JAIN 01736303	MANAGING DIRECTOR	5/5	YES	2	5988795	4	1
3	MS. JYOTI JAIN 01736336	EXECUTIVE DIRECTOR (JMD)	3/5	YES	1	19887500	3	1
4	SHRI HARDIK JAIN 09585969	WHOLE TIME DIRECTOR	5/5	YES	1	8710744	1	0
5	SHRI SUNIL MAHNOT 06819974	WHOLE TIME DIRECTOR	5/5	YES	NIL	NIL	4	0
6	SHRI BRIJMOHAN SHARMA 09646943	INDEPENDENT NON-EXECUTIVE	5/5	YES	1	10689	4	1
7	SHRI ANKIT GULGULIA 08383546	INDEPENDENT NON-EXECUTIVE	5/5	YES	1	NIL	4	3
8	RAHUL JAIN 00618923	INDEPENDENT NON-EXECUTIVE	5/5	YES	3	NIL	3	0
9	PUNEET BOTHRA 09353464	INDEPENDENT NON-EXECUTIVE	5/5	YES	2	Nil	3	0
10	AMIT DUGAR 09669701	INDEPENDENT NON-EXECUTIVE	4/5	YES	1	45000	4	1

- Number of Meeting of Board of Directors held and dates on which held:**

During the financial year 2025-26 Five Board of Directors Meetings were held on 21.05.2025, 18.06.2025, 07.08.2025, 05.11.2025 and 28.01.2026.



3. **The names of the listed entities where the person is a director and the category of Directorship:** - None of our Directors holding Directorship in any of the Listed entity other than T T Limited.
4. **Relationship Inter-se:** Except Sh. Rikhab Chand Jain, Chairman of the Company, Smt. Jyoti Jain, Daughter of Sh. Rikhab Chand Jain and Sh. Sanjay Kumar Jain, Son in law of Sh. Rikhab Chand Jain, and Hardik Jain Grandson of Shri Rikhab Chand Jain none of the Directors of the Company are related to any other Director of the Company.
5. **Familiarisation programme for Independent Directors:** - The details of the Familiarisation Programme conducted for the Independent Director of the Company are available on the Company's website at the link: <https://tttextiles.com/investor/company-policies/>
6. **A chart or a matrix setting out the skills/expertise/competence of the board of directors specifying the following:** -

The Company requires skills/expertise/competencies in the areas of strategy, finance, accounting, economics, legal and regulatory matters, mergers and acquisitions, Risk management, the textile operations of the Company's businesses to efficiently carry on its core businesses such as to carry on the business of textiles processing, textile, fibre making, combing, spinning, weaving, processing units using any kind of natural or synthetic fibres such as cotton, wool, hemp, jute, nylon, polyester, silk and rayon. All the above required skills/expertise/competencies are available with the Board.

The Board is satisfied that the current composition reflects an appropriate mix of knowledge, skills, experience, expertise, diversity and independence. The Board provides leadership, strategic guidance, an objective and independent view to the Company's management while discharging its fiduciary responsibilities, thereby ensuring that the management adheres to high standards of ethics, transparency and disclosure. The Board periodically evaluates the need for change in its composition and size.

Skills/Expertise/Competencies of the Directors					
Name of Directors	Strategy and planning	Finance	Legal and regulatory matters	Markets understanding	Risk and compliance oversight
Shri Rikhab Chand Jain	Yes	Yes	Yes	Yes	Yes
Shri Sanjay Kumar Jain	Yes	Yes	Yes	Yes	Yes
Smt. Jyoti Jain	Yes	Yes	Yes	Yes	Yes
Shri Hardik Jain	Yes	Yes	-	Yes	Yes
Shri Sunil Mahnot	Yes	Yes	Yes	Yes	Yes
Shri Brijmohan Sharma	Yes	Yes	Yes	-	Yes
Shri Ankit Gulgulia	Yes	Yes	Yes	Yes	Yes
Shri Rahul Jain	Yes	-	Yes	Yes	Yes
Shri Puneet Bothra	Yes	-	Yes	Yes	Yes
Shri Amit Dugar	Yes	-	Yes	Yes	-

7. **Confirmation of the Board-** The Board based on the declaration submitted by the Independent Directors of the Company as a part of Annual Disclosure, hereby certifies that all the Independent Directors of the Company fulfills the conditions specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.
8. **Resignation of Independent Director-** None of the Independent Director has resigned before the expiry of his/her tenure.
9. **BOARD COMMITTEE:**
 - (i) Board Committee, their composition and terms of reference are provided as under: -



Name of Committee	Composition	Terms of reference
Audit Committee	Shri Ankit Gulgulia – Chairman Shri Brijmohan Sharma- Member Shri Sanjay Kumar Sharma – Member Shri Puneet Vijay Bothra- Member Shri Sanjay Kumar Jain – Member Shri Sunil Mahnot- Member	The role of the Audit Committee is as per Section 177 of the Companies Act, 2013 read with Regulation 18 of the Listing Agreement 2015. The Vigil Mechanism of the Company, which also incorporates a whistle blower aims to provide a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The policy on Vigil mechanism or Whistle Browser Policy as approved by the Board may be accessed on the Company's website at the link http://www.tttextiles.com/investor/company-policies/ Disclosure regarding Non-Compliance with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 During the Financial Year 2025-26, the Company reconstituted the Audit Committee with effect from May 21, 2025. Pursuant to such reconstitution, the Audit Committee comprised five members, of which two were Executive Directors and three were Independent Directors. Consequently, the composition of the Audit Committee was not in compliance with the requirements of Regulation 18(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which requires that two-thirds of the members of the Audit Committee shall be Independent Directors. The aforesaid non-compliance was identified pursuant to observations received from BSE Limited and National Stock Exchange of India Limited on the Integrated Governance Report submitted by the Company for the quarter ended June 30, 2025. Upon receipt of the observations, the Company took immediate corrective action and reconstituted the Audit Committee by inducting an additional Independent Director with effect from August 07, 2025, thereby ensuring compliance with the requirements of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company confirms that the composition of the Audit Committee stands compliant with the applicable provisions of the SEBI Listing Regulations as on the date of this Report. • "The Audit Committee of the Company was reconstituted on 21st May 2026. Shri Rahul Jain ceased to be a member and Shri Sanjay Kumar Sharma appointed as the member of the Audit Committee. The Policy on dealing with related Party transactions as approved by the Board may be accessed on the Company's website at the Link https://tttextiles.com/wp-content/uploads/2025/04/Related-Party-Transaction-Policy.pdf



Nomination and Remuneration Committee	Shri Brijmohan Sharma- Chairman Shri Ankit Gulgulia – Member Shri Puneet Vijay Bothra- Member Shri Rikhab Chand Jain- Member	Formulated and recommended Nomination and Remuneration Policy. - The Nomination & Remuneration Policy includes Policy on Director's appointment and remuneration including the criteria for determining qualification, positive attributes, independence of a Director and other matters as provided under Section 178 (3) of the Companies Act, 2013. "The Nomination and Remuneration Committee of the Company was reconstituted on 21st May 2026. Shri Amit Dugar ceased to be a member and Shri Rikhab Chand Jain appointed as the member of the Nomination and Remuneration Committee. - Nomination and Remuneration policy of the Company forms part of the Board Report.
Corporate Social Responsibility Committee	Shri Sanjay Kumar Jain- Chairman Smt. Jyoti Jain- Member Shri Ankit Gulgulia – Member	- Formulated and recommended CSR Policy of the Company indicating CSR activities proposed to be undertaken by the Company pursuant to provisions of Schedule VII of the Companies Act, 2013 read with CSR rules, 2015. The CSR policy may be accessed on the Company's website at the Link: https://tttextiles.com/investor/corporate-social-responsibility/ The Corporate Social Responsibility Committee of the Company was reconstituted on 21st May 2026. Shri Ankit Gulgulia appointed as the member of the Committee and Mr. Rahul Jain ceased to be a member of the Corporate Social Responsibility Committee - Recommended expenditure to be incurred for CSR activities / project and ensures effective monitoring of CSR policy of the Company from time to time. - The Annual Report on CSR activities undertaken by the Company forms part of the Board Report.
Stake Holders Relationship Committee	Shri Puneet Vijay Bothra – Chairman Shri Sanjay Kumar Jain- Member Shri Sunil Mahnot – Member	i. The Committee reviews and ensures the expeditious redressal of investor grievances and oversees matters relating to transfer/transmission of securities, issue of duplicate share certificates, non-receipt of annual reports, dividends and other investor-related services. ii. The Stakeholders Relationship Committee of the Company was reconstituted on 21st May, 2026. Pursuant to the reconstitution, Shri Puneet Vijay Bothra was appointed as the Chairman of the Committee and Mr. Amit Dugar ceased to be a Member of the Committee.



		iii. Mr. Rahul Maurya, Company Secretary & Compliance Officer of the Company, acts as the Compliance Officer for the purpose of Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and oversees investor grievance redressal and compliance functions of the Company. iv. During the year under review, the Committee noted complaints received from shareholders/investors relating to non-receipt of dividend, annual reports and other investor service matters. All such complaints were reviewed and resolved to the satisfaction of the shareholders/investors and no complaint remained pending as on March 31, 2026
Risk Management Committee	Shri Ankit Gulgulia- Chairman Shri Sanjay Kumar Jain – Member Smt. Jyoti Jain- Member Shri Hardik Jain- Member Shri Sunil Mahnot- Member Shri Brijmohan Sharma – Member	- The Risk Management Committee has formulated Risk Management Policy of the Company which aims to maximize opportunities in all activities and to minimize adversity. - The Risk management framework includes identifying type of risks and its assessment, risk handling, monitoring and reporting which in the opinion of the Board may threaten the existence of the Company. - The Risk Management Policy may be accessed on the Company's website at the https://tttextiles.com/investor/company-policies/

ii. **Meetings of Board Committees held during the year and Director's attendance**

Board Committee	Audit	CSR	Nomination & Remuneration	Stakeholder Relationship	Risk Management
Meetings held	4	1	2	1	1
Shri Rikhab C. Jain	NA	NA	NA	NA	NA
Shri Sanjay Kumar Jain	4	1	NA	1	1
Smt. Jyoti Jain	NA	1	NA	NA	NA
Shri Hardik Jain	NA	NA	NA	NA	NA
Shri Sunil Mahnot	3	NA	NA	1	NA
Shri Brijmohan Sharma	3	NA	1	NA	NA
Shri Ankit Gulgulia	4	NA	2	NA	1
Shri. Rahul Jain	4	1	1	NA	1
Shri. Puneet Vijay Bothra	3	NA	2	1	NA
Shri Amit Dugar	NA	NA	2	NA	1

Note: - N.A.: Not a member of the Committee.

**iii. Performance Evaluation criteria for Independent Directors**

Pursuant to the provision of the Regulation 17(10) of SEBI LODR 2015, the Nomination and Remuneration Committee, in its meeting held on 21.05.2026 has laid down the criteria for evaluation of performance of Independent Directors. The performance evaluation of Independent Directors was done by the entire Board of Directors excluding the Director being evaluated and was adjudged satisfactory.

iv. Redressal of Investor Grievances

The status of investor complaints received, disposed off, & pending during the Financial Year 2025-26 is as under:

Particulars	Status of Investor Complaint
Number of shareholders' complaints received	2
Number of Complaints solved to the satisfaction of shareholders	2
Number of Pending Complaints	0

10. SENIOR MANAGEMENT-

During the Financial Year 2025-26, Mr. Pankaj Mishra resigned from the position of Company Secretary & Compliance Officer of the Company with effect from 24th May, 2025. Subsequently, the Board of Directors appointed Mr. Rahul Maurya as the Company Secretary & Compliance Officer of the Company with effect from 18th June, 2025.

Except for the aforesaid change, there were no other changes in the Senior Management Personnel of the Company during the Financial Year 2025-26.

11. PARTICULARS OF REMUNERATION OF DIRECTORS AND KMPs

There were no pecuniary transactions with Non-Executive Director of the Company except for payment of sitting fee for attending the board/committee meetings.

The Company follows a policy on remuneration of Directors, Key Managerial Personnel and Senior Management Employees. In compliance of the provisions of the Companies Act, 2013 rules and regulations made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the policy has been formulated by the Nomination and Remuneration Committee and approved by the Board. The said policy forms a part of Directors Report and is also available on the Company's website www.ttlimited.co.in

A. The Remuneration of each of the Executive Directors of the Company for the Financial Year 2025-26: -

(Rs. in Lakhs)

Name	Designation	Salary	Perquisites and allowances	Provident Fund	Gross Remuneration
Sh. Sanjay Kumar Jain	Managing Director & CEO	96.00	NIL	0.22	96.22
Smt. Jyoti Jain	Jt. Managing Director	72.00	NIL	0.22	72.22
Shri Hardik Jain	Whole Time Director	36.00	NIL	0.22	36.22
Sh. Sunil Mahnot	Director (Finance) & CFO	42.53	NIL	0.22	42.75

**B. Detail Of Sitting Fees Paid to Non-Executive Directors: -**

Non-Executive Directors have not been paid any remuneration except sitting fees for attending Board & Committee Meetings. The detail of sitting fees paid to the Non-Executive Directors during the Financial Year 2025-26 is given hereunder: -

Name of Director	Sitting Fee (Rs. In Lakhs)
Shri Ankit Gulgulia	2.10
Shri Brijmohan Sharma	1.70
Shri Rahul Jain	1.95
Shri Puneet Vijay Bothra	1.80
Shri Amit Dugar	1.15
Sh. Rikhab Chand Jain	1.00

C. Stock Option Scheme:

The Company does not have any Stock Option Scheme for any of its director(s) or Employee(s)

D. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2025-26: -

S. No.	Nature of Directorships Held & Name of Director	Ratio of Median Remuneration
1.	Executive Directors	
a)	Shri Sanjay Kumar Jain, Managing Director	19.78: 1
b)	Smt. Jyoti Jain, Joint Managing Director	14.84: 1
c)	Shri Sunil Mahnot, Director (Finance)	8.76: 1
d)	Shri Hardik Jain, Whole Time Director	7.41: 1
2.	Non-Executive Directors	
a)	Shri Rikhab C. Jain, Chairman, Non-Independent Director	Nil
b)	Shri Rahul Jain, Independent Director	Nil
c)	Shri Puneet Vijay Bothra, Independent Director	Nil
d)	Shri Ankit Gulgulia, Independent Director	Nil
e)	Shri Amit Dugar, Independent Director	Nil
f)	Shri Brijmohan Sharma, Independent Director	Nil

E. The percentage increase in remuneration of each Director, CFO, Secretary, of any, in the Financial Year 2025-26: -

S. No.	Name of KMP	% Increase in Remuneration
1.	Shri Sanjay Kumar Jain, Managing Director	Nil
2.	Smt. Jyoti Jain, Jt. Managing Director	Nil
3.	Shri Hardik Jain, Whole Time Director	Nil
3.	Shri Sunil Mahnot, Director (Finance)	10%
4.	Mr. Rahul Maurya, Company Secretary	10%

F. The Percentage Increase in the median Remuneration of Employees in the Financial Year 2025-26: -
-There was increase of 7.15 % in the median remuneration of employees in the financial year 2025-26.



- G. The number of permanent employees on the rolls of the Company: - 363
- H. Average percentile increases already made in the Salaries of Employees other than the Managerial Personnel in the last Financial Year and its Comparison with the Percentile Increase in the Managerial Remuneration: - The average increase in salaries of employees other than managerial personnel in 2025-26 was 10%, and increased in managerial remuneration for the year was 10%

Affirmation that the remuneration is as per the remuneration policy of the Company: - The Company remuneration policy is driven by the success and performance of the individual employees and the Company. The Company affirms remuneration is as per the remuneration policy of the Company which is available at the website of the Company at <https://tttextiles.com/wp-content/uploads/2024/05/Nomination-and-Remuneration-Policy.pdf>

12. GENERAL BODY MEETINGS:

- A. Location, time and any special resolutions passed in last three Annual General Meetings are given below:

FINANCIAL YEAR	DATE	TIME	VENUE	WHETHER ANY SPECIAL RESOLUTION PASSED AT AGM AND (NO. OF SUCH RESOLUTION PASSED)
2022-23	27.09.2023	11 A.M.	Held through Video Conference.	No
2023-24	26.09.2024	11 A.M.	Held through Video Conference.	3
2024-25	24.09.2025	11 A.M.	Held through Video Conference.	2

All the resolutions proposed by the Directors to shareholders in last three years are approved by shareholders with requisite majority.

B. Postal Ballot

During the Financial Year 2025-26, the Company did not pass any resolution through Postal Ballot.

Details of the Postal Ballot conducted during the previous financial years are as under:

(i) Financial Year 2023-24

The Company sought the approval of the Members through Postal Ballot Notice dated April 15, 2024, for Sale, Transfer and Disposal of the Company's Textile Unit situated at Gajraula, Uttar Pradesh. The remote e-voting facility was provided to the Members through Central Depository Services (India) Limited (CDSL).

(ii) Financial Year 2024-25

The Company sought the approval of the Members through Postal Ballot for the following resolutions:

1. Re-appointment of Shri Ankit Gulgulia (DIN: 08383546) as an Independent Director of the Company.
2. Re-appointment of Shri Sunil Mahnot (DIN: 06819974) as Whole-time Director-cum-Chief Financial Officer of the Company and approval of remuneration payable to him.

Procedure for postal ballot:

The Postal Ballot process was conducted in accordance with the provisions of the Companies Act, 2013, the rules made thereunder and applicable SEBI Regulations.



- C. Mr. Deepak Kukreja, Proprietor of Deepak Kukreja & Associates, Practicing Company Secretary (Membership No. 8265, CP No. 4140), was appointed as the Scrutinizer for the Postal Ballot processes conducted during FY 2023-24 and FY 2024-25 to scrutinize the remote e-voting process in a fair and transparent manner.

13. MEANS OF COMMUNICATION:

The quarterly, half yearly and full year results are published in national newspapers i.e. Open Search (Hindi and English) and the company is also providing regular information to the Stock Exchanges as per the requirements of the Listing Agreements. The information submitted to stock exchanges are also available on company's website www.ttlimited.co.in.

No presentation of financial results has been made to Financial Institutions/ Analysts during the Financial Year ended on 31st March, 2026.

- i. **NSE Electronic Application Processing System (NEAPS):** The NEAPS is a web-based application designed by NSE for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on NEAPS.
- ii. **BSE Corporate Compliance & Listing Centre (the 'Listing Centre'):** BSE's Listing Centre is a web-based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on Listing Centre.
- iii. **SEBI Complaints Redressal System (SCORES):** The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralized Data Base of all complaints, online upload of Action Taken Report (ATRs) by the concerned companies and online viewing by investors of action taken on the complaint and its current status.
- iv. **Online Dispute Resolution Portal (SMART ODR Portal)** SEBI vide circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023 (updated as on December 28, 2023), has issued a master circular on Online Dispute Resolution in the Indian Securities Market. The dispute resolution process under the ODR Mechanism shall have two levels of resolution i.e., Conciliation and Arbitration. The said mechanism shall be applicable to all the investors who register and lodge their complaint/dispute through SMART ODR Portal. The Complaint/Dispute lodged through SMART ODR Portal shall mandatorily follow the process of Online Conciliation first and in case of unsuccessful conciliation, the same may be taken up for online Arbitration. In case the investor is aggrieved with the arbitration award, it may file an appeal before a competent Court of law under section 34 of the Arbitration and Conciliation Act, 1996.

14. GENERAL SHAREHOLDER INFORMATION

A Annual General Meeting

Day & Date: **Thursday, 6th August, 2026**

Time: **11:00 A.M.**

Venue: **through OV/OAVM (Virtual Meeting)**

B Financial Calendar

The Company follows **April-March** as its financial year. The results for every quarter beginning from April is declared as under: -

QUARTER	DATE OF DECLARATION OF RESULTS
APRIL-JUNE	7 th August, 2025
JUL-SEP	5 th November, 2025
OCT-DEC	28 th January, 2026
JAN-MAR	21 st May, 2026

**C Book Closure Dates**

31st July, 2026 to 6th August, 2026

D Listing on Stock Exchanges

The Company's shares are listed on The National Stock Exchange of India Ltd (NSE) and Bombay Stock Exchange Ltd (BSE). Your company had duly made the payment of annual listing fee to NSE and BSE within stipulated time period.

Stock code at the NSE is TTL and BSE is 514142.

Demat ISIN Number in NSDL & CDSL is – INE592B01024

E Market Price Data

The monthly high and low quotations of shares traded on the Stock Exchange Limited; Mumbai is as follows:

MONTH	Share Price		BSE SENSEX	
	High (Rs.)	Low (Rs)	High	Low
April 2025	14.91	11.26	80,661.31	71,425.01
May 2025	15.18	12.32	82,718.14	78,968.34
June 2025	17.00	14.00	84,099.53	80,354.59
July 2025	16.32	12.56	83,935.01	80,575.45
August 2025	13.50	10.43	82,231.17	79,741.76
September 2025	11.68	10.21	83,141.21	79,818.38
October 2025	10.95	9.20	85,290.06	80,159.90
November 2025	10.08	8.70	86,055.86	82,670.95
December 2025	9.50	8.12	86,159.02	84,238.43
January 2026	8.64	6.70	85,883.50	81,088.59
February 2026	10.8	7.42	85,871.73	79,899.42
March 2026	9.85	8.06	80,632.55	71,774.13

F. In case the securities are suspended from trading, the Director's Report shall explain the reason thereof: Not Applicable

G Transfer of unclaimed / unpaid amounts to the Investor Education and Protection Fund:

Not Applicable.

H Registrar and Share Transfer Agent

M/S BEETAL FINANCIAL & COMPUTER SERVICES PVT LIMITED
99, MADANGIR, BEHIND LOCAL SHOPPING CENTRE,
NEW DELHI – 110062.
Telephone no(s) 011-29961281-83
E-mail beetal@beetalfinancial.com, beetalrta@gmail.com

Applications for transfer of shares held in physical form are received at the Regd. Office of the Company as well at the office of the Registrar and Share Transfer Agents of the Company. All valid transfers, as allowed as per SEBI circular are processed and affected within 15 days from the date of receipt.

Shares held in the dematerialized form are electronically traded by Depository Participants and the Registrar and Share Transfer Agents of the Company periodically receive from the Depository Participants the beneficially holdings so as to enable them to update their records and to send all corporate communications.



I. Distribution of shareholding and shareholding Pattern:

(a) The shareholding distribution of equity shares as on 31st March, 2026 is given below: -

Numbers of Equity Shares Held	Shareholders		Share Amount	
	Numbers	% age to Total	Rs.	% age
1 to 5000	19884	91.979	18508066	7.1650
5001 to 10000	808	3.739	6098324	2.3608
10001 to 20000	445	2.058	6660118	2.5783
20001 to 30000	145	0.671	3657523	1.4159
30001 to 40000	61	0.282	2159355	0.8360
40001 to 50000	55	0.254	2545622	0.9855
50001 to 100000	101	0.467	7236952	2.8016
100001 & above	119	0.550	211444984	81.8568
TOTAL	21618	100	258310944	100

(b) Shareholding Pattern as on 31st March, 2026:

Category	No. of Shares	% of Holding
Promoters	131796949	51.02
NRI	448310	0.18
Corporate Bodies	9503528	3.68
Banks	4000	0.00
INVESTOR EDUCATION AND PROTECTION FUND (IEPF)	11039780	4.27
Public	101884082	39.45
Trust/HUF/Clearing Members/Unclaimed Suspense Escrow Account	3634295	1.40
Total	258310944	100

J. Dematerialisation of Shares and Liquidity

The Company's shares are compulsorily traded in dematerialized form on NSE and BSE. Equity shares of the Company representing 97.647 percent of the Company's equity share capital are dematerialized as on March 31, 2026. The details of company's shareholding are as below:

Particular	No. of Shares	Percentage
In Physical Form	6079100	2.353
In Demat Form	252231844	97.647
Total	258310944	100

K. Outstanding Global Depository Receipts or American Depository Receipts or warrants or any convertible instruments, conversion date and likely impact on equity- There are no GDRs/ADRs/Warrants outstanding as on 31st March, 2026

L. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities- Not applicable as company is not associated in hedging activities.

M. Compliance with Indian Accounting Standards: The Company has followed Indian Accounting Standards ("Ind AS") in the preparation of the Financial Statements, as per the roadmap announced by Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

N. Certification of non-disqualification of Directors: A Certificate under clause (i) of point (10) of para-C of Schedule V of the SEBI Listing Regulations from M/s. Deepak Kukreja & Associates Practicing Company



conforming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority is attached as Annexure A.

- O. CEO and CFO Certification:** The Chief Executive Officer and the Chief Financial Officer of the Company provide annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the SEBI Listing Regulations. They also provide quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2)(a) & 52 of the SEBI Listing Regulations.
- P. Declaration Regarding Compliance by Board Members and Senior Management Personnel with the Company's Code of Conduct:** As provided under Regulation 34 read with Schedule V of the SEBI Listing Regulations, the Board Members and Senior Management Personnel have affirmed compliance of Code of Conduct as adopted by the Board for the year ended 31st March, 2026.

Q. Secretarial Audit

A peer reviewed firm qualified practicing Company Secretary M/s. Deepak Kukreja & Associates carried out a Secretarial Audit on quarterly basis to reconcile the total Share Capital with National Securities Depository Limited (NSDL), Central Depository Services Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued/paid-up capital is in agreement with total number of shares in physical forms and total number of dematerialized shares held with NSDL & CDSL.

R. PLANT LOCATIONS:

Company's plants are located at Avinashi Distt, Tirupur (T.N) and Howrah, West Bengal.

S. ADDRESS FOR CORRESPONDENCE:

For any assistance regarding dematerialization of shares, shares transfer, transmissions, change of address or any other query relating to shares, please write to:

TT LIMITED
Poddar House, 71/2C, 2nd Floor,
Rama Road, Moti Nagar, New Delhi 110015.
Ph.: 45060708
E mail: investors@ttlimited.co.in or
Website: www.ttlimited.co.in

Register and Transfer Agent

M/S Beetal Financial & Computer Services Pvt Limited,
99, Madangir, Behind Local Shopping Centre, New Delhi 110062.
Telephone No(S) 011-29961281,
E-Mail: beetalrta@gmail.com, website: www.beetalfinancial.com

P. CREDIT RATING

Company has got the Bank Long rating done from India Rating & Research Private Limited. Current rating assigned is **IND BB+**.

15. LEGAL COMPLIANCE & REPORTING:

As required under Regulation 17 (8) of the Listing Agreement, 2015 the Board periodically reviews compliances of various laws applicable to the Company.

The Managing Director and Director (Finance) of the Company give (a) annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of Listing Regulations. (b) Quarterly certification on financial result to the Board in terms of listing Regulations.



16. OTHER DISCLOSURES:

- A. During the financial year 2025-26, there were no materially significant related party transactions that may have potential conflict with the interest of listed entity at large. For reference, the details of related party transactions are given in the notes of the financial statements of the Annual Report.
- B. No strictures have been imposed on the Company by any of the Stock Exchanges, the Securities and Exchange Board of India (SEBI), or any other statutory authority on any matter related to capital markets during the financial year 2025-26, except as stated below:
 - **FY 2025-26:** Penalty imposed by the Stock Exchange for delay in obtaining shareholders' approval within the prescribed time for change in designation of Shri Rikhab Chand Jain from Executive Director to Non-Executive Director.
- C. Pursuant to Section 177 of the Companies Act, 2013 and Regulation 22 of Listing Agreement our company has established Whistle Blower Policy/ Vigilance Mechanism for employee to report to the management instances of unethical behavior, actual or suspected fraud or violation of the law and to formulate a policy for the same.
- D. All the related party transactions are in compliance with the provisions of SEBI Listing Regulations as applicable during the financial year ended 31st March, 2026.
- E. Further, the Company has complied with all mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The Company has not adopted non-mandatory requirements except separate post of Chairman of Company.
- F. Web link where policy for determining "material" subsidiaries is disclosed - The Company does not have any 'material' subsidiaries as defined in Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- G. Web link where policy for dealing with related party transactions: The policy of the Company on "Related Party Transactions" is available on the website of the Company at <https://tttextiles.com/investor/company-policies/>
- H. Details of utilization of funds raised through preferential allotment, rights issue or qualified institutions placement as specified under Regulation 32(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

During the financial year under review, the Company raised funds through preferential allotment of equity shares and convertible warrants to non-promoters and also through a Rights Issue.

The details of utilization of the funds so raised through preferential allotment are provided below:

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation (In Crore)	Modified allocation, if any	Funds Utilized (In Crore)	Amount of deviation/ variation on for the quarter according to applicable object	Remarks if any
Expansion of Business	NA	3.00	-	3.00	-	Nil
Promotion of Brand	NA	5.64	-	5.64	-	Nil
Working Capital	NA	2.50	-	2.50	-	Nil
Repayment of Borrowing	NA	3.50	-	3.50	-	Nil

The details of utilization of the funds so raised through Rights Issue are provided below:

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation (In Crore)	Modified allocation, if any	Funds Utilized (In Crore)	Amount of deviation/ variation on for the quarter according to applicable object	Remarks if any
Capital Expenditure	NA	3.00	-	3.00	-	Nil
Promotion of Brand	NA	4.00	-	-	-	Balance Rs. 4.00 cr will spend in current FY
Working Capital	NA	25.00	-	25.00	-	Nil
General Corporate Purposes	NA	4.57	-	4.57	-	Nil
Issue Related Expenses	NA	3.43	-	3.43	-	Nil

I. Certificate from a Company Secretary in practice- A certificate from a Company Secretary in Practice that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority forms part of this Report.

J. There was no occasion of non-acceptance of any recommendation of any committee by the Board of Directors.

K. DETAILS OF FEES PAID/PAYABLE TO THE STATUTORY AUDITORS

Particulars	Amount (in Rs)
Statutory Audit	9,00,000/-
Limited review/Certification/Reimbursement of Exp	1,41,998/-

L. Disclosure in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company follows an Anti-Sexual Harassment Policy in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The main objective of the Act is to provide:

- Protection against and Prevention of sexual harassment of women at workplace
- Redressal of complaints of sexual harassment

The Company as an equal employment opportunity provider is committed to creating a healthy working environment that enables employees to work without fear of prejudice, gender bias and sexual harassment. The Company also believes that all employees of the Company have the right to be treated with dignity. Sexual harassment at the work place or other than work place, if involving employees, is a grave offence and is, therefore, punishable.



Number of complaints received and resolved in relation to Sexual Harassment of Women at Workplace (Prevention, Protection, and Redressal) Act, 2013: during the year under review and their breakup is as under:

No. of Complaints filed during financial year	No. of Complaints disposed of during financial year	No. of Complaints pending as on the end of the financial year
NIL	NIL	NIL

- M. Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount'- Not Applicable, as the Company has not given any loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount, during the year under review
- N. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries- Not Applicable
- O. The Company has complied with all the applicable requirements specified in Regulation 17 to 27 and 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- P. Disclosure of the extent to which the discretionary requirements as specified in part E of Schedule II have been adopted: Separate posts of Chairperson and the Managing Director or the Chief Executive Officer: Presently Shri Rikhab Chand Jain Director (Non-executive Chairman and Director) of the Company is appointed as a Chairman of the Company and Shri Sanjay Kumar Jain is Managing Director of the Company
- Q. Disclosure Of Certain Types of Agreements Binding Listed Entities: Information disclosed under clause 5A of paragraph A of Part A of Schedule III of these regulations: Not Applicable
- R. **DETAILS FOR UNCLAIMED SUSPENSE ACCOUNT FOR UNCLAIMED SHARES**

As per Listing Regulations, the details of "T T Limited - Unclaimed Suspense Account" are as under: -

Outstanding at the beginning of the year i.e. April 1, 2025		No. of shareholders claimed during the year	No. of shareholders claim transferred during the year	Outstanding at the end of the year i.e. March 31, 2026	
No. of Shareholders	No. of Shares			No. of Shareholders	No. of Shares
1	7000	0	0	1	9000

The voting rights in respect of above shares shall remain frozen till the rightful owner of such shares claims the shares

DECLARATION

I, Sanjay Kumar Jain, Managing Director T T Limited declare that all Board Members and Senior Management Personnel have affirmed compliance with 'Code of Conduct for Board & Senior Management Personnel' for the year ended 31st March, 2026.

Place: New Delhi
Dated: 21st May, 2026

Sanjay Kumar Jain
Managing Director



MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT (2025-26)

TEXTILE INDUSTRY OVERVIEW

The Indian textile industry continues to play a significant role in the country's economic growth, employment generation, exports and industrial production. The industry has a strong presence across the entire textile value chain including fiber, yarn, fabrics, garments and technical textiles.

India remains one of the leading global producers of cotton, cotton yarn and textile products, supported by strong raw material availability, skilled workforce, expanding manufacturing infrastructure and growing domestic demand.

During FY 2025-26, the textile industry witnessed gradual improvement in demand despite global economic uncertainties, inflationary pressures and volatility in raw material prices. The Government of India continued to support the sector through various initiatives including the PLI Scheme, PM MITRA Parks, National Technical Textile Mission, RoDTEP and SAMARTH schemes.

The shift in global sourcing strategies away from China continued to create opportunities for Indian textile manufacturers. Increasing urbanisation, rising disposable income, expansion of organised retail and e-commerce platforms and growing demand for sustainable and value-added products continued to support industry growth.

The technical textiles segment also emerged as a key growth area with increasing applications across healthcare, infrastructure, defence, agriculture and automotive sectors. The industry further continued to focus on sustainability, digitisation, automation and operational efficiency to align with evolving global market requirements.

SOME SIGNIFICANT DATA ON THE TEXTILE SECTOR:

- India's textile and apparel industry continued to demonstrate resilience during FY 2025–26 despite global economic uncertainties and demand fluctuations in international markets.
- Total textile exports, including handicrafts, increased to approximately ₹ 3.16 trillion during FY 2025–26 as compared to approximately ₹ 3.10 trillion in FY 2024–25, reflecting steady growth in the sector supported by improving global demand and policy support measures.
- Indian textile exports expanded across more than 120 international destinations during the year under review, with healthy demand witnessed from several key global markets.
- While exports recorded positive growth in rupee terms, certain industry estimates indicated marginal pressure in USD terms primarily due to currency fluctuations and depreciation of the Indian Rupee.
- The Government of India continues to focus on strengthening the textile sector through various initiatives and has set an ambitious target to significantly enhance textile exports by the year 2030.

Investments & Policy Support

• Budget Allocation

The Union Budget 2025–26 allocated approximately ₹ 52.7 billion to the Ministry of Textiles, representing an increase of around 19% over the previous financial year's budget estimates.

• PM MITRA Parks

The Government is developing 7 PM MITRA Parks with an estimated investment potential of over ₹ 274.3 billion aimed at creating integrated textile manufacturing infrastructure.

• Foreign Direct Investment (FDI)

Total FDI inflows into the Indian textile sector stood at approximately USD 4.8 billion between April 2000 and June 2025.

• Export Promotion Schemes

The Government extended the RoSCTL and RoDTEP schemes beyond March 2026 to continue supporting textile exports and improve global competitiveness.



- **Skill Development**

Under the SAMARTH Scheme, around 541,000 persons have been trained, including nearly 88% women participants. The Government has further targeted training of an additional 200,000 persons during FY 2025–26.

Sectoral Trends

- **Technical Textiles**

Under the National Technical Textiles Mission, approximately 168 projects worth nearly ₹5.09 billion had been approved by early 2025, with major focus on specialty fibres and high-performance textile applications.

- **Employment Generation**

The textile sector continues to remain one of the largest employment generators in India with an estimated workforce exceeding 45 million people.

- **Sustainability & Innovation**

The industry continued to witness increasing focus on:
sustainable manufacturing,
eco-friendly processes,
recycled materials,
energy-efficient production systems, and
technology-driven “smart fabrics” and advanced textile solutions.

INDUSTRY OPPORTUNITIES

1. **Strong Domestic Demand**

India’s growing population, rising disposable income and increasing consumer spending continue to support strong domestic demand for apparel and textile products. Expansion of organised retail, growth of e-commerce platforms and increasing fashion awareness are expected to further drive industry growth.

2. **Global Sourcing Diversification**

The shift in global sourcing strategies by international brands and retailers away from overdependence on China presents significant opportunities for Indian textile manufacturers. India’s strong raw material base, integrated manufacturing ecosystem and skilled workforce position the country favourably to capture larger export opportunities.

3. **Government Policy Support**

The Government’s Production Linked Incentive (PLI) Scheme is expected to boost investment in man-made fibre apparel, fabrics and technical textiles. The scheme aims to enhance manufacturing scale, improve competitiveness and increase exports from the textile sector.

4. **PM MITRA Parks Development**

PM MITRA Parks are expected to strengthen textile infrastructure through integrated manufacturing facilities, common utilities and logistics support. Such integrated textile parks are likely to reduce production costs, improve operational efficiency and strengthen supply chain management.

5. **Growth in Technical Textiles**

The technical textiles sector presents substantial growth opportunities due to increasing applications across healthcare, defence, agriculture, infrastructure, automotive and industrial sectors. Rising infrastructure development and industrial expansion are expected to support long-term growth in this segment.



6. Sustainability and Eco-Friendly Products

Increasing global demand for sustainable and eco-friendly products is expected to create new opportunities for textile manufacturers adopting green manufacturing practices, recycled fabrics, water conservation measures and energy-efficient production systems.

7. Digital Transformation and Automation

Adoption of advanced manufacturing technologies including automation, artificial intelligence, digitalisation and smart manufacturing processes is expected to improve productivity, operational efficiency and product quality across the textile industry.

INDUSTRY CHALLENGES

1. Volatility in Raw Material Prices

Fluctuation in cotton prices, yarn prices and other raw material costs continues to remain one of the major concerns for textile manufacturers. Any significant volatility in raw material prices may adversely affect operating margins and profitability.

2. Global Competition

The textile industry faces increasing competition from countries such as Bangladesh, Vietnam and China due to lower labour costs, favourable trade agreements and export incentives available in such countries.

3. Global Economic Uncertainties

Global economic slowdown, inflationary pressures and geopolitical tensions may impact consumer spending and export demand across international markets. Any slowdown in key export destinations may adversely affect order flows and pricing realisations.

4. Logistics and Supply Chain Disruptions

Freight cost fluctuations and supply chain disruptions continue to pose operational challenges for exporters and manufacturers. Disruptions in logistics and transportation systems may affect delivery schedules, inventory management and overall business operations.

5. Environmental and Sustainability Compliance

Increasing environmental regulations and sustainability compliance requirements from global buyers require continuous investment in green manufacturing technologies, waste management systems and energy-efficient operations.

6. Labour and Workforce Challenges

Labour availability, rising wage costs and shortage of skilled workforce continue to remain key industry challenges. The industry requires continuous investment in employee training, skill development and automation to improve productivity and operational efficiency.

7. Foreign Exchange Fluctuations

Foreign exchange rate volatility may impact export competitiveness, import costs and the overall financial performance of textile companies engaged in international trade.

8. Risk Mitigation Measures

The Company continues to closely monitor these risks and undertakes appropriate mitigation measures through operational efficiency improvements, prudent financial management, diversification strategies, strengthening internal controls and continuous review of business processes.

COMPANY PERFORMANCE AND OUTLOOK

The Company continues to operate in the textile and apparel segment and focuses on improving operational efficiency, product quality and market presence.



During the year under review, the Company continued its efforts towards strengthening manufacturing capabilities, improving customer satisfaction and enhancing distribution channels.

The Company has successfully repositioned itself from a volume-driven textile player to a value-focused, brand-led organisation, with a clear emphasis on branded garments, value-added products, and export-oriented growth. This strategic shift is expected to drive sustainable profitability and long-term value creation.

Going forward, the Company aims to rebuild and significantly scale its top line through aggressive expansion across domestic and international markets. The domestic business is expected to witness strong growth driven by deeper penetration of the Company's brands in innerwear, casual wear, and active wear segments across traditional retail, modern trade, and e-commerce platforms.

The export segment is poised to emerge as a key growth driver, supported by favorable global trade dynamics, including Free Trade Agreements with key markets and India's increasing competitiveness in man-made fibre (MMF) textiles. The Company's strengthened sourcing capabilities and focus on MMF-based products are expected to further enhance its global positioning.

The newly commissioned garment manufacturing facility in Howrah is expected to stabilize and contribute meaningfully to operational performance in the coming periods. Additionally, the Company is exploring expansion opportunities within textile clusters such as PM MITRA Parks, which will provide scale efficiencies and ecosystem advantages.

Management remains committed towards enhancing operational efficiency, maintaining financial discipline and improving shareholder value through sustainable business growth.

RISK MANAGEMENT AND MITIGATION

The Company has established a comprehensive risk management framework to identify, assess, monitor and mitigate various business risks. The risk management process is regularly reviewed by the management and the Board to ensure effective implementation of mitigation measures.

Followings are potential risk in business of the Company-

Financial Risk

The textile industry faces various financial risks, from having lenient payment terms to negotiating weak contracts. You must practice caution to ensure prompt payments for items delivered, which is possible through various strategies, including placing requirements for advanced payments, leveraging invoice factoring, seeking bank guarantees, and insuring trade credit. Furthermore, be sure to evaluate the risk scores of your current and potential customers to minimize the likelihood of non-payment.

Operational Risk

These risks have a broad scope that covers elements like workers' health and safety, product quality, management externalities, and regulatory compliance. Monitoring factory conditions and work processes can help gauge your overall risk exposure on specific operations and facilitate the necessary improvements.

Supply Chain Risk

A study by the Institute of Supply Management revealed that about 75 percent of organizations reported supply disruptions since the commencement of the pandemic, and this brought about a renewed focus on supply chain risk mitigation. Maximum purchases are from India, hence not much logistic risk, however there is always risk of delayed supplies from Indian suppliers. The bigger risk is the fluctuating international freight rates and lead times while exporting.

Industry Risk

With a birds-eye view of the entire industry, you must closely follow trends in trade policies, competitive landscape disruptions, and macroeconomic developments. It's also essential to monitor changes to your controls, especially in today's business environment that experiences quick and frequent adjustments. Staying ahead of these risk factors will help you anticipate market developments and adapt your business strategies accordingly. Textiles is a global industry and hence both supply & demand is impacted by the events across the globe.

**Compliance Risk**

To stay ahead of compliance risk, organizations in the textile industry must meticulously understand the regulations governing their sector, evaluate their adherence level with each, identify any control setbacks, and take relevant corrective measures. These steps will prevent the fines and reputational damage resulting from non-compliance.

Mitigation of Various Risk

The Company has implemented a robust risk management framework to identify, assess and mitigate various business risks in a timely manner. Appropriate internal controls, monitoring mechanisms and compliance systems are in place to minimize financial, operational, supply chain and regulatory risks. The management regularly reviews risk factors affecting the business and takes necessary corrective measures to safeguard the interests of the Company.

The Company has reworked its dependence on cotton fibre and has shifted more of its fabric and garments to cotton/manmade fibre blends to reduce the risk of its business due to cotton volatility. However, we believe that risk has not subsided yet and we are constantly monitoring the situation.

A significant step taken by the Company has been introduction of credit insurance that apart from reducing bad debt, also give the Company confidence to sell more aggressively in the domestic market on credit. In exports, the Company does not sell anything on unsecured credit.

The Board of Directors periodically reviews the effectiveness of the risk management framework to ensure sustainable business operations and growth.

The Risk Management Policy may be accessed on the Company's website at the link <https://tttextiles.com/wp-content/uploads/2023/12/Risk-Management-policy-T-T-Ltd.pdf>

INTERNAL CONTROL SYSTEM

The Company has established adequate internal control systems commensurate with the size, scale and nature of its business operations.

The internal control framework is designed to ensure reliability of financial reporting, safeguarding of assets, compliance with applicable laws and regulations and operational efficiency.

The Company has implemented proper systems and procedures for monitoring business operations, financial transactions, inventory management and statutory compliance.

Internal audits are conducted periodically to evaluate the adequacy and effectiveness of internal controls, operational processes and compliance mechanisms. Audit findings and recommendations are reviewed by the Audit Committee and corrective actions are implemented wherever necessary.

The Audit Committee regularly reviews internal audit reports, risk management processes and financial reporting systems to ensure transparency and accountability in operations.

The Company also continues to strengthen digital systems, process automation and management information systems to improve efficiency and governance standards.

HUMAN RESOURCES

Human resources continue to remain one of the most valuable assets of the Company. The Company believes that employee engagement, skill development and performance-driven culture are essential for sustainable business growth.

The Company continued to focus on employee training, skill enhancement, safety awareness and leadership development initiatives during the year under review.

Industrial relations remained cordial throughout the year. The Company continues to maintain a healthy, safe and inclusive work environment for all employees.

Various employee welfare initiatives, safety measures and motivational programs were undertaken during the year to improve employee satisfaction and productivity.



The management remains committed towards creating a positive organisational culture based on teamwork, integrity, transparency and professional excellence.

FINANCIAL PERFORMANCE

During the year under review, the Company achieved Revenue from operations of Rs. 19151.94 lakhs as compared to Rs. 21,443.15 lakhs in the previous financial year. Further, the Company has earned profit after tax and exceptional items of Rs. 29.09 lakhs in the current financial year as against profit of Rs. 409.91 lakhs in the previous financial year..

J. FINANCIAL RATIOS

Ratios	2025-26 (%)	2024-25 (%)	% Variation	Reason for Changes
Current Ratio	2.00	1.83	9.74	Current Ratio has improved due to higher increase in current assets compared to current liabilities.
Debt – Equity Ratio	0.64	0.99	(35.62)	Debt Equity Ratio has changed due to lower borrowings and a stronger equity base during the year.
Debt Service Coverage Ratio	0.85	0.85	(0.63)	Debt Service Coverage Ratio (DSCR) remains almost unchanged, reflecting that the company's earnings available for debt servicing moved proportionately with debt obligations.
Return on Equity (ROE)	0.00	0.05	(94.66)	Return on Equity (ROE) is decreased due to increase in equity share capital & lower profitability.
Inventory Turnover Ratio	1.83	2.38	(23.08)	Inventory turnover ratio is decrease due lower cost of goods sold relative to average inventory.
Trade Receivables turnover ratio	4.18	5.75	(27.32)	Trade Receivable turnover ratio is decreased due to mainly faster debtors' recovery
Trade payables turnover ratio	14.35	17.47	(17.87)	Trade Payables Turnover Ratio has decreased, indicating faster payment to vendors/creditors
Net Capital turnover ratio	2.60	3.65	(28.84)	Net Capital Turnover Ratio has decreased, primarily due to increase in working capital.
Net profit ratio	0.00	0.02	(92.05)	Net profit has decreased due to significantly lower net profit margins during the year.
Return on capital employed (ROCE)	0.06	0.02	251.39	ROCE has improved due to a higher EBIT during the year, while capital employed increased at a lower proportion, resulting in better returns.

**DISCLOSURE OF ACCOUNTING TREATMENT**

The financial statements of the Company are prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereto. The financial statements have been prepared under the historical cost convention on accrual basis except for certain financial instruments measured at fair value and in accordance with the guidelines issued by the Securities and Exchange Board of India (SEBI).

CAUTIONARY STATEMENT

Statements made in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may constitute forward-looking statements within the meaning of applicable laws and regulations.

Actual results may differ materially from those expressed or implied due to various factors including changes in government policies, economic conditions, raw material prices, market demand, foreign exchange fluctuations, competition and other risks and uncertainties beyond the control of the Company.

ACKNOWLEDGEMENT

The Directors of the Company wish to express their appreciation for the continued co-operation of the Central and State Governments, bankers, financial institutions, customers, dealers and suppliers and all the valuable assistance received from the shareholders. The Directors also wish to thank all the employees of the Company for their contribution, support and continued cooperation throughout the year..

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

**AUDITOR'S CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE**

The Members of T T Limited

We have examined the compliance of conditions of corporate governance by T.T. Limited ("the Company"), for the year ended 31st March, 2026, as specified Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations").

Management's Responsibility:

The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditors' Responsibility:

Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We conducted our engagement in accordance with the "Guidance Note on Corporate Governance Certificate" issued by the Institute of Company Secretaries of India. Our responsibility is to certify based on the work done.

Conclusion:

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as specified in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management as conducted the affairs of the Company.

Restrictions on use:

This certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For Doogar & Associates
Chartered Accountants
Firm Regn.No.000561N

Mukesh Goyal
Partner

Place: New Delhi
Date: 21/05/2026

M.No.081810
UDIN:26081810RMQBXC3093



(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,
T T Limited
Plot No. 71/2C, 2nd Floor,
Poddar House, Rama Road,
Moti Nagar, Karam Pura,
New Delhi-110015.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **T T Limited** having **CIN: L18101DL1978PLC009241** and having registered office at Plot No. 71/2C, 2nd Floor, Poddar House, Rama Road, Moti Nagar, Karam Pura, New Delhi-110015 (hereinafter referred to as '**the Company**'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to me / us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	*Date of Appointment
1.	SH. RAHUL JAIN	00618923	20/10/2021
2.	SH. SANJAY KUMAR JAIN	01736303	15/01/1997
3.	SMT. JYOTI JAIN	01736336	15/01/1997
4.	SH. RIKHAB CHAND JAIN	01736379	29/09/1978
5.	SH. SUNIL MAHNOT	06819974	21/05/2014
6.	SH. PUNEET BOTHRA	09353464	20/10/2021
7.	SH. ANKIT GULGULIA	08383546	01/04/2019
8.	SH. AMIT DUGAR	09669701	04/08/2022
9.	SH. BRIJMOHAN SHARMA	09646943	14/08/2024
10.	SH. HARDIK JAIN	09585969	14/08/2024

* The date of appointment is the Original date of appointment as per the MCA portal.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**FOR DEEPAK KUKREJA & ASSOCIATES
COMPANY SECRETARIES**

Date: 21.05.2026
Place: New Delhi
UDIN: F004140H000436044

**DEEPAK KUKREJA
PROPRIETOR
CP No. 8265
FCS No. 4140
Peer Review No. 2667/2022**