

October 30, 2024

National Stock Exchange "Exchange Plaza", C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai – 400 051.	BSE Limited 27th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001.
Scrip Symbol : TTKPRESTIG	Scrip Code : 517506

Dear Sir,

Sub: Data to be shared with Analysts for the second quarter ended September 30, 2024

We are enclosing herewith a copy of information to be shared with Analysts. The said information will be published in our website also.

Please take this information on record.

Thanking you,

Yours faithfully,
For TTK Prestige Limited,

Manjula K V
Company Secretary & Compliance Officer



TTK PRESTIGE LIMITED



Gist of Information to be shared with Analysts

Quarter Ended 30th September 2024

Edge Chimney

Multichef 6.5L All-in-one Air Fryer

Cook Center

Svachh Efficia Hob

Triply Cookware

Tri-ply Svachh Pressure Cooker

75 Prestige

Let the Festival Begin in the Kitchen!
Innovations for Every Celebration!

Prestige

Jo apnon se kare pyaar, woh Prestige se kaise kare inkaar.

CUSTOMER CARE NO 080-6000 4411

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GENERAL BACKDROP FOR Q2 OF FY 2024-25

A. GENERAL ECONOMY

- After years of turbulence and significant volatility in economic output, the world economy is on a more stable trajectory with moderately receding inflation as reflected by rate cuts in USA and UK.
- Geopolitical tensions, geo-economic fragmentation, unseasonal rains and weather disturbances, and volatility in financial markets pose downside risks.
- India's economy has shown remarkable resilience in the face of global geopolitical challenges and is poised for steady growth despite challenging global conditions. However, food-price inflation is impacting discretionary consumption. It has resulted in shrinking in middle income group. Demand is more towards low-end as well as value added products.
- Positive growth in India's exports resulted in India's continued strong economic activity backed by sustained momentum in the manufacturing and services sector.
- Above-average monsoon in most parts of the country is expected to lead to strong agricultural growth, enhancing the rural economy.



GENERAL BACKDROP FOR Q2 OF FY 2024-25

A. GENERAL ECONOMY (Continued ...)

- India is projected to grow at 7%-7.2% in FY 2025. The first quarter of FY2025 saw a 6.7% GDP growth year-on-year, slightly lower due to reduced government capital expenditure but still reflecting strong long-term growth drivers.
- GST Collections were robust during this quarter.
- Rural demand is stressed due to food-inflation. Further over leveraging and recovery related issues are affecting the credit flow from MFIs which has deeply affected the rural demand.
- Container availability and freight rates continued to be challenge for exports amid growing geopolitical conflicts. Container freight costs continue to be higher in this quarter due to longer routes for voyage.



Financial Results for Quarter ended 30th September 2024



GENERAL BACKDROP FOR Q2 OF FY 2024-25

B. SPECIFIC TO COMPANY

- Trade channels did well during this quarter as compared to previous two quarters, but they continued to feel the pressure from the e-commerce and modern format stores which did well during this quarter ahead of the festive season.
- The issues faced by Micro Financial Institutions as well as food-price inflation affected the sales to the Rural markets.
- The commodity prices which started seeing the increase during the first quarter of this year continued with its high during the quarter, though there were signs of reduction in the initial part of Q2 FY25. It is expected to be at around this increased level for rest of the year. This is likely to impact the margin in the coming quarters.
- Export orders are robust, but the shipments are deferred to 2nd half of the FY 25.



Financial Results for Quarter ended 30th September 2024



KEY PERFORMANCE HIGHLIGHTS FOR 2nd QUARTER ENDED 30th SEPTEMBER 2024 (AS COMPARED TO Q1 OF PREVIOUS YEAR)

- Domestic Sales was Rs 695.1 Crores (PY Rs 665.4 Crores) registering a growth of 4.5%
- Export Sales for the quarter was Rs 13.5 Crores (PY Rs 18.3 Crores)
- Total Sales was Rs 708.5 Crores against Rs 683.7 Crores of last year: growth of 3.6%
- EBITDA was at Rs 95.4 Crores as compared to PY Rs 100.2 Crores. This is after incurring Rs 7.94 Crores towards the payment to the Consultant assisting the Company to redraw its long-range plan and vision.
- EBITDA margin was at 13.5% (PY 14.6%)
- Operating EBITDA margin before consulting expenses was at 12.0% (PY 12.3%).
- Profit before Tax was at Rs 77.1 Crores (PY Rs 83.7 Crores)
- Profit after Tax is at Rs 57.6 Crores (PY Rs 62.2 Crores)
- EPS was at Rs 4.17 per equity share of face value Rs 1/- each (PY Rs 4.49)
- Consolidated turnover was Rs 750.1 Crores (PY Rs 729.5 Crores); growth of 2.8%
- Consolidated Profit before Tax stood at Rs 70.4 Crores (PY Rs 79.5 Crores)
- Consolidated Profit after Tax is at Rs 52.3 Crores (PY Rs.59.0 Crores)
- Consolidated EPS was at Rs 3.82 per equity share of face value Rs 1/- each (PY Rs 4.28)



Financial Results for Quarter ended 30th September 2024



KEY BUSINESS FACTS FOR Q2 OF FY 2024-25

- The sales were robust during this quarter though the trade channel felt the pressures of the e-commerce and modern format stores ahead of the festive season.
- While the traditional channel which includes general trade, exclusive stores, e-commerce, and modern trade did well, the alternate channels like MFI channel and institutional channel, through which good number of sales go through for the Company, was badly affected in the last few quarters due its own challenges.
- The traditional channel grew by 12% during the quarter, but the alternate channel pulled down the overall growth to 4.5% for the quarter. For the half year the traditional channel growth was around 9%.
- The Other expenses for the quarter includes Rs 7.94 Crores (PY Q2: Rs Nil) and Rs 9.19 Crores for the half year (PY H1: Rs Nil) paid to a globally reputed consultant to assist the Company to redraw its blueprint for long-term strategy and plan.
- But for this one-time investment for growth, the EBITDA and Operating EBITDA would have been around the last year level.



Financial Results for Quarter ended 30th September 2024



KEY BUSINESS FACTS FOR Q2 OF FY 2024-25 (Continued.....)

- The benefits of repositioning of Judge brand have started materialising with high double-digit growth during this quarter. It is expected to maintain in the coming quarters.
- Trade collections are robust meeting the trade norms of the company amid tight market conditions.
- Introduced 72 new SKUs during this quarter across all categories. New launches are being received well in the market.
- Prestige Xclusive chain strength stood at 661 contributing significantly to total sales.



Financial Results for Quarter ended 30th September 2024



KEY BUSINESS FACTS FOR Q2 OF FY 2024-25 (Continued.....)

- During the quarter the Company had announced the buyback of its 16,66,666 fully paid-up equity shares having face value of Rs 1 each from the existing shareholders through the 'Tender Offer' route. The buyback was for an aggregate amount of up to Rs 200 Crores, at a price of Rs 1,200 per equity share, representing 16,66,666 shares, on a proportionate basis, comprising 9.88% of the total paid-up equity shares of the Company both standalone and consolidated basis. The settlement of valid bids and the extinguishment of equity shares bought back were completed by 11th September 2024. Consequently, the equity share capital has been reduced by Rs 0.17 Crore. The premium on the buyback of Rs 199.83 Crores, transaction costs of Rs 2.28 Crores, and tax on buyback of Rs 46.59 Crores have been adjusted against the securities premium account and free reserves. A Capital Redemption Reserve of Rs 0.17 Crore, representing the nominal value of the shares bought back, has been created, as an appropriation from Retained earnings.
- The company carried substantial free cash of over Rs 850 Crores as at the end of the quarter post capex, buyback of shares (totalling to Rs 248.87 Crores including tax and expenses) and after deploying sufficient amounts in working capital for a cost-effective supply chain



KEY PERFORMANCE HIGHLIGHTS OF 1st HALF YEAR ENDED 30th SEPTEMBER 2023 (AS COMPARED TO 1st HALF OF PREVIOUS YEAR)

- Domestic Sales was Rs 1229.0 Crores (PY Rs 1195.7 Crores) registering a growth of 2.8%
- Export Sales for the first half was at Rs.30.8 Crores (PY Rs.38.0 Crores)
- Total Sales was Rs 1259.8 Crores against Rs 1233.7 Crores of last year: growth of 2.1%
- EBITDA was at Rs 176.4 Crores as compared to PY Rs 183.0 Crores. This is after incurring Rs 9.19 Crores towards the payment to the Consultant assisting the Company to redraw its long-range plan and vision.
- EBITDA margin was at around 14.0% (PY 14.8%)
- Operating EBITDA margin before consulting expenses was at 11.7% (PY 12.3%)
- Profit before Tax is at Rs.139.7 Crores (PY Rs.151.6 Crores)
- Profit after Tax is at Rs.104.4 Crores (PY Rs.112.6 Crores)
- EPS was at Rs 7.54 per equity share of face value Rs 1/- each (PY Rs 8.13)
- Consolidated turnover was Rs.1338.0 Crores (PY Rs.1317.1 Crores); growth of 1.6%.
- Consolidated Profit before Tax stood at Rs 125.4 Crores (PY Rs 143.8 Crores)
- Consolidated Profit after Tax is at Rs 93.0 Crores (PY Rs 106.4 Crores)
- Consolidated EPS was at Rs 6.84 per equity share of face value Rs 1/- each (PY Rs 7.74)



Financial Results for Quarter ended 30th September 2024



SALES BREAKUP – STANDALONE- FOR 2ND QUARTER

(In Rs. Crores)

	Q2 2024-25	Q2 2023-24	GROWTH	Q2 2022-23	Q2 2021-22
COOKERS	223.29	219.78	1.6%	249.45	237.54
COOKWARE	122.87	114.93	6.9%	130.65	138.44
APPLIANCES	331.66	318.44	4.2%	399.56	404.92
OTHERS	30.70	30.51	0.6%	28.20	27.66
TOTAL	708.52	683.67	3.6%	807.86	808.56

PROPORTION TO SALES	Q2 2024-25	Q2 2023-24
COOKERS	31.5%	32.1%
COOKWARE	17.3%	16.8%
APPLIANCES	46.8%	46.6%
OTHERS	4.3%	4.5%
TOTAL	100.0%	100.0%

Q2 2022-23	Q2 2021-22
30.9%	29.4%
16.2%	17.1%
49.5%	50.1%
3.5%	3.4%
100.0%	100.0%



Financial Results for Quarter ended 30th September 2024



SALES BREAKUP – STANDALONE- FOR 1ST HALF YEAR

(In Rs. Crores)

	1st Half 2024-25	1st Half 2023-24	GROWTH	1st Half 2022-23	1st Half 2021-22
COOKERS	400.12	398.16	0.5%	443.53	341.57
COOKWARE	221.41	204.84	8.1%	236.29	207.33
APPLIANCES	575.76	569.62	1.1%	671.73	575.62
OTHERS	62.47	61.07	2.3%	56.04	40.96
TOTAL	1259.77	1233.70	2.1%	1407.59	1165.48

PROPORTION TO SALES	1st Half 2024-25	1st Half 2023-24
COOKERS	31.8%	32.3%
COOKWARE	17.6%	16.6%
APPLIANCES	45.7%	46.2%
OTHERS	5.0%	4.9%
TOTAL	100.0%	100.0%

1st Half 2022-23	1st Half 2021-22
31.5%	29.3%
16.8%	17.8%
47.7%	49.4%
4.0%	3.5%
100.0%	100.0%



UK SUBSIDIARY – HORWOOD HOMEWARES LTD

- Horwood achieved a sale of £ 3.2 million during Q2 FY25 (PY £3.5 million) and £ 5.9 million during 1st Half FY25 (PY £6.6 million).
- The UK economy is expected to see growth momentum improving as a result of easing uncertainties and lowering of interest rates by BOE after many quarters.
- The UK economy is moving from a period of stagnation and recession toward moderate growth. While growth has been driven by government spending, it is expected to shift towards consumer spending and business investment in the coming quarters.
- However, consumers remain cautious, saving a greater share of their income than before. This is likely to hold back discretionary consumption , despite steady improvements in household incomes.
- Horwood's Operating EBITDA for Q2 was at £ (0.2) million [PY £(0.08) million] and the same for the 1st Half was at £(0.5) million [PY £(0.04) million]. The drop in EBITDA is due to cost inflation and reduced operating leverage due to lower sales.
- With the expected improvement in the general economy in UK, the second half of the year is expected to be better than the previous one.
- Horwood has been continuously working on improving their operational efficiencies to manage the adverse effects of the market conditions. These will help them on the long term when the market conditions improve.



INDIAN SUBSIDIARY – ULTRAFRESH MODULAR SOLUTIONS LIMITED

- Ultrafresh achieved a sale of Rs 7.49 Crores during Q2 FY25 (PY Q2: Rs 8.8 Crores) and Rs 15.21 Crores for 1st Half FY25 (PY: Rs 16.1 Crores)
- Ultrafresh's EBITDA for Q2 FY25 was at Rs (1.02) Crores (PY Rs (0.03) Crores) and the same for 1st Half FY25 is at Rs (3.00) Crores (PY Rs (1.35) Crores).
- The drop in sale is primarily driven by deferment of deliveries for residential construction project orders due to delay in the project readiness for installation. These are expected to be executed in the Q3 FY25.
- The EBITDA is lower than last year primarily due to reduced leverage driven by lower sales during the quarter.
- Being a 51% Subsidiary Company their financials are consolidated appropriately in the Consolidated Financial Statements.
- Ultrafresh added 4 studios during the year Q2 FY25 totalling 155 studios as of 30th Sep 2024 after attritions.
- Ultrafresh is continuing its efforts on optimisation of costs to improve its EBITDA margin in the coming quarters.



GOING FORWARD

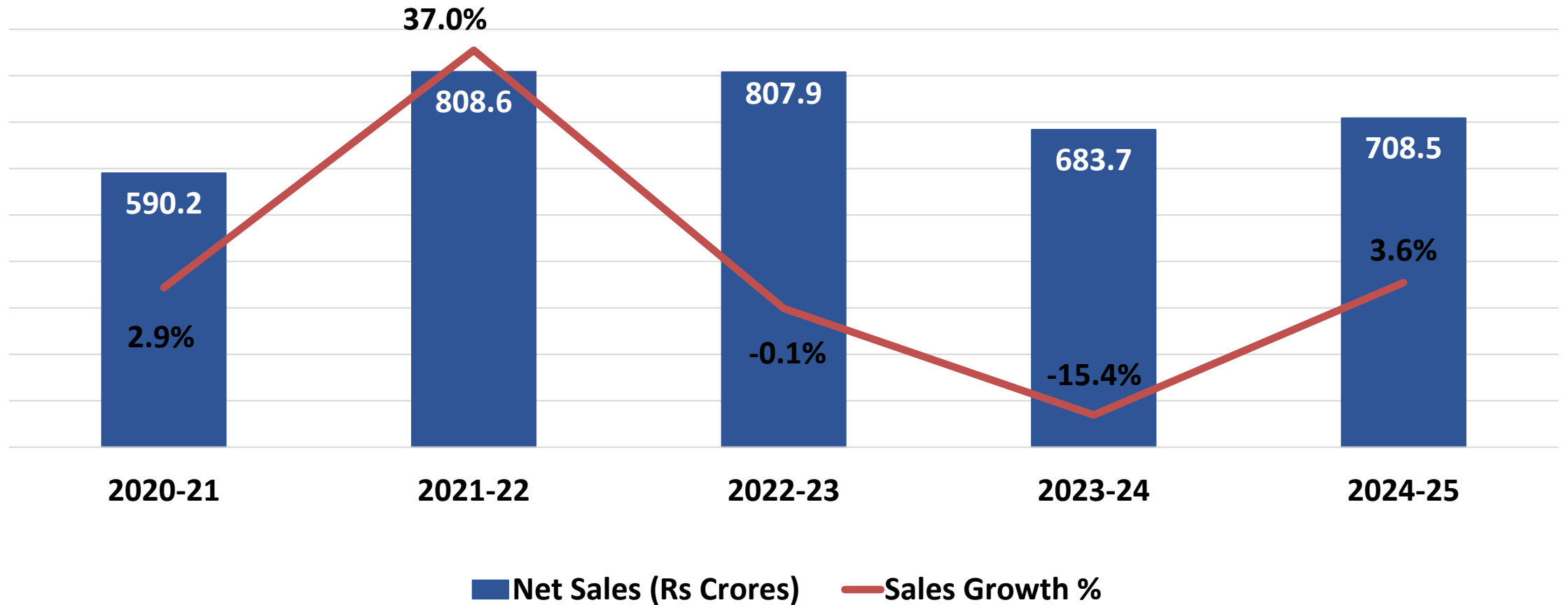
- **Optimism prevails as India records 8.2% growth in the FY 2023-2024, exceeding all expectations for the third consecutive year. The Indian economy is expected to grow at a rate of around 7 per cent in the current financial year on a steady state basis supported by a rebounding rural economy, strong manufacturing growth, robust bank balance sheets, and increased exports.**
- **Growth is likely to pick up, driven by increasing consumer spending, especially in rural India, as inflation subsides, and agricultural output improves after favorable monsoon conditions.**
- **There is a visible shift towards spending on discretionary durable goods (including automobiles and electric and electronic goods) as well as services as evidenced by the data released by the Household Consumption Expenditure Survey 2022-23. This points to a broad-based shift in the composition of consumption toward more non-food and discretionary items, reflecting changing lifestyles and preferences that are here to stay. The rise of a new generation of consumers is also creating new business opportunities.**
- **With the government's focus on boosting manufacturing and improving youth employability, coupled with India's young and aspirational population, presents a unique opportunity for economic growth.**



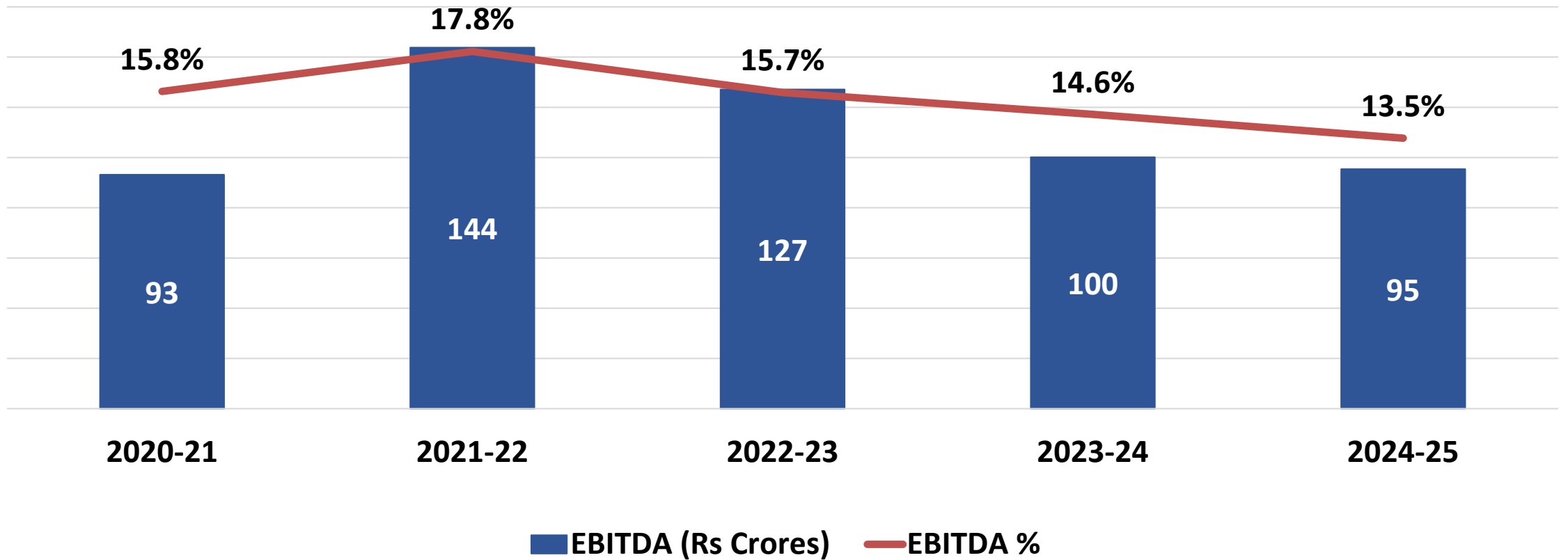
GOING FORWARD

- All the above is expected to positively impact the customer sentiment and help to improve the customer demand.
- Aided by festive season the initial part of the third quarter is also showing some positive signs of recovery in demand.
- The Company will continue to focus more on innovative products to capitalise on this opportunity. The company has slated for launch around 96 new SKUs during Q3 of FY 25.
- The commodity prices are in increasing trend and may impact the margins in the coming quarters. However, the Company will continue its emphasis on improvement in efficiencies and management of critical costs to maintain EBITDA margins at a healthy level.
- Company's efforts on engaging with export customers to develop their base is continuing and is expected to bear fruits once the global economy improves.

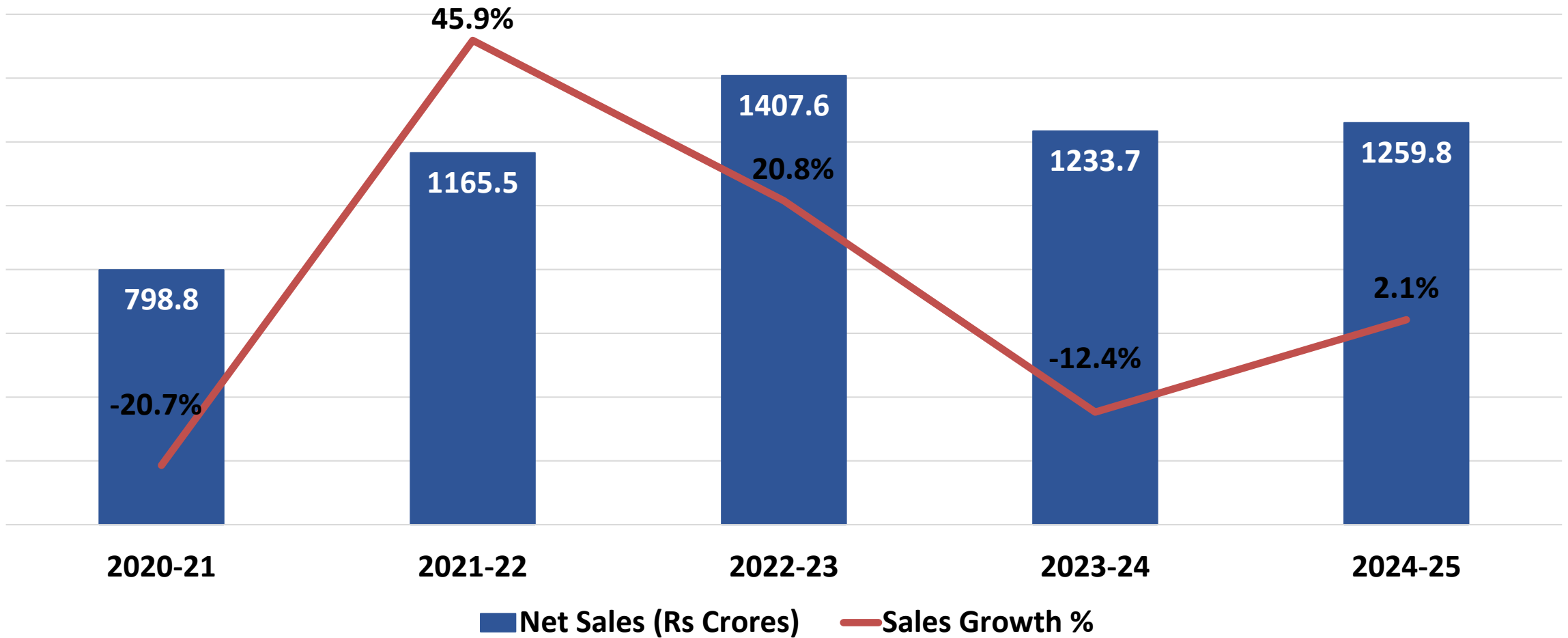
Q2 Top line over 5 years (Standalone)



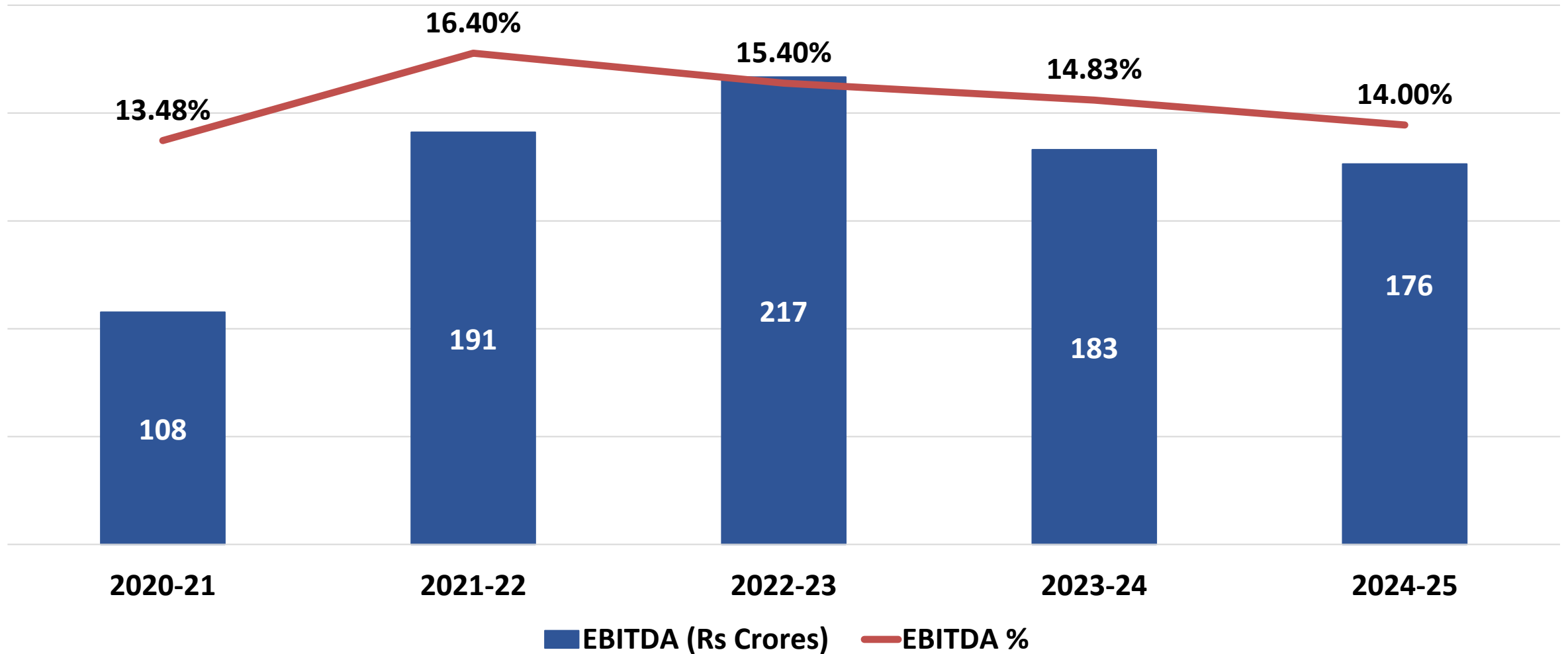
Q2 EBITDA over 5 years (Standalone)



1st Half Top line over 5 years (Standalone)



1st Half EBITDA over 5 years (Standalone)





SAFE HARBOUR

THIS PRESENTATION MAY CONTAIN CERTAIN STATEMENTS WHICH ARE FUTURISTIC IN NATURE. SUCH STATEMENTS REPRESENT THE INTENTIONS OF THE MANAGEMENT AND THE EFFORTS BEING PUT IN BY THEM TO REALIZE CERTAIN GOALS. THE SUCCESS IN REALIZING THESE GOALS DEPENDS ON VARIOUS FACTORS BOTH INTERNAL AND EXTERNAL. THEREFORE, THE INVESTORS ARE REQUESTED TO MAKE THEIR OWN INDEPENDENT JUDGMENTS BY CONSIDERING ALL RELEVANT FACTORS BEFORE TAKING ANY INVESTMENT DECISION.



PRODUCT LAUNCHES

Q2 FY25

Key Launches - Kitchenware



TriPly Splendid



Svachh Granite BYK



Svachh BYK



Granite Alpha BYK

Key Launches - Judge



Judge Ladles



Judge Idli Plate



Judge Seperator



Judge 3 Pc Set



Judge 7 Pc Set



Pride SS 3 L

Key Launches - Judge



Judge 30 Pc set



Judge Classic Ace OL 3 L



Judge Deluxe Ace OL 3 L



Judge Deluxe Ace IL 3 L

Key Launches - Appliances



**Vectra 2B, 3B and
4B Long**



**Efficia Convertible Hobs 2B,
3B, 4B**



**Svachh Efficia Convertible Hobs
2B, 3B, 4B**



PIRC 2.0



**Multi-Chef All-In-One Air
Fryer 6.5L**



Cook Center

Key Launches - Appliance



**Vista Deluxe
600/900**



Edge 600/900



Verna Wet Grinder



Judge Aura 750W




Cruise 600W



Magnite 750W



Spark 750W

A close-up photograph of a blue ballpoint pen writing the words "Thank you" in a cursive script on a white surface. The pen is positioned diagonally from the top right towards the bottom left. The ink is a dark blue color. The word "Thank" is on the top line, and "you" is on the line below it. The pen's tip is currently at the end of the word "you".

Thank
you