

# TTK Prestige LIMITED



Corporate Office: 11th Floor, Brigade Towers, 135, Brigade Road, Bangalore – 560 025. INDIA  
Phone: 91-80-22217438/39, Fax: 91-80-22277446, E-mail: [ttkcorp@ttkprestige.com](mailto:ttkcorp@ttkprestige.com)  
[www.ttkprestige.com](http://www.ttkprestige.com) CIN : L85110TZ1955PLC015049

January 31, 2023

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: Outcome of the Board Meeting – January 31, 2023**

This is with reference to our letter dated December 19, 2022 regarding intimation of the Board Meeting. The Board, at their meeting held on January 31, 2023, transacted the following item of business:

**1. Financial Results**

Kindly find enclosed a statement of Un-audited Financial Results for the third quarter and nine months ended December 31, 2022, approved by the Board of Directors for your records along with the Limited Review Report of the Statutory Auditors – M/s. PKF Sridhar & Santhanam LLP. The same is being published in the Press as per statutory requirements.

**2. Appointment of Independent Directors**

Based on the recommendation of the Nomination and Remuneration Committee, Board of Directors have approved the appointment of Mr. V. Ranganathan and Ms. Sandhya Vasudevan as Independent Directors subject to the approval of shareholders by means of Special Resolution transacted through Postal Ballot.

The brief profile for is attached herewith as Annexure-I

**3. Formulation of Employee Stock Option Plan**

**Formulation of Employee Stock Option Plan** namely **TTK Prestige Limited - Long Term Incentive Plan 2023** (hereinafter referred to as "**TTK Prestige Limited - LTI Plan 2023**" or "**the Plan**"), with the authority to create and grant from time to time in one or more tranches, not exceeding in aggregate 1% of the paid-up capital of the Company, consisting of fully paid-up equity shares ("Shares") of face value of Rs.1/- (Rupees One only) each, to the eligible employees of the Company and its subsidiaries in terms of SEBI SBEBSE Regulations 2021, subject to the approval of shareholders by means of Special Resolution transacted through Postal Ballot.

 **TTK Group Company**

(Registered Office: Plot No.38, SIPCOT Industrial Complex, Hosur – 635 126, Tamil Nadu. INDIA)

The necessary details of the Postal Ballot and e-voting will be disclosed separately.

The meeting commenced at 10:30 AM and concluded at 1 P.M

Kindly take the above information on record.

Thanking you,

Yours faithfully,  
For TTK Prestige Limited,

  
K. Shankaran  
Wholetime Director & Secretary

Encl: a/a

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015

**MRS. SANDYA VASUDEVAN**

Nature of Appointment	Appointment as a Director (under Non-Executive / Independent category)
Name of the Director	Mrs. Sandhya Vasudevan
Director Identification Number (DIN)	00372405
Date of first appointment on the Board	Appointment on the Board will be effective from April 01, 2023, subject to the approval of the Shareholders by way of Special Resolution through Postal Ballot.
Brief Resume, Qualification, Experience and Nature of Expertise in specific functional areas	<ul style="list-style-type: none"> <li>• Master's in Marketing and History.</li> <li>• With Deutsche Bank for over a decade in the position of Managing Director before retirement from the Bank. Before joining Deutsche Bank, she was with Thomson Reuters as Managing Director</li> <li>• During 1985 to 1997 she was with TVS Group as Executive Director running three in-house NBFCs. She was also a Director in Axis Business Services Private Limited between 1997-2001.</li> <li>• Apart from executive professional engagements she played key roles in NASSCOM, CII, IIT Delhi etc.</li> <li>• Has expertise in Risk Management including digital security.</li> <li>• She is on the Boards of Himatsingka Seide Limited, Deutsche Trustee Services (India) Private Limited</li> </ul>
Relationship with other Directors and Key Managerial Personnel of the Company	Nil
Whether she is debarred from holding the office of Director by virtue of any SEBI order or any other such authority	She is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority

*IC. Shah*

**MR. V RANGANATHAN**

<b>Nature of Appointment</b>	<b>Appointment as a Director (under Non-Executive / Independent category)</b>
Name of the Director	Mr. V Ranganathan
Director Identification Number (DIN)	00550121
Date of first appointment on the Board	Appointment on the Board will be effective from April 01, 2023, subject to the approval of the Shareholders by way of Special Resolution through Postal Ballot.
Brief Resume, Qualification, Experience and Nature of Expertise in specific functional areas	<p>Chartered Accountant &amp; Company Secretary by qualification.</p> <p>Has expertise in the areas of finance, legal, taxation, restructuring/reorganization, management advisory etc.</p> <p>Has the total experience of 40 years that include 23 years in consultancy and 17 years in public and private sector enterprises- GIC and Murugappa Group.</p> <p>He was with Ernst &amp; Young as partner for over two decades overseeing different operations.</p> <p>Currently, he is on the Board of TTK Healthcare Limited, Muthoot Housing Finance Company Limited, Nitta Gelatin India Limited as Independent Director and India Cements Limited, as Non-Independent Director.</p> <p>was visiting faculty to IIM, Ahmadabad</p>
Relationship with other Directors and Key Managerial Personnel of the Company	Nil
Whether he is debarred from holding the office of Director by virtue of any SEBI order or any other such authority	He is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority

10.5.23





**TTK PRESTIGE LIMITED**

Corporate Office: 11th Floor, Brigade Towers, 135, Brigade Road, Bangalore - 560 025. Ph: 91-80-22217438/39  
 Registered Office: Plot No. 38, SIPCOT Industrial Complex, Hosur - 635 126, Tamil Nadu  
 Website: www.ttkprestige.com, email: investorthelp@ttkprestige.com, CIN No. L85110TZ1955PLC015049



Rs.in Crores (Except EPS)

**Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2022**

Sl.No.	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended		9 Months' ended		Year Ended		Quarter Ended		9 Months' ended		Year Ended	
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited	31.12.2021 Unaudited	31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.12.2021 Unaudited	31.12.2021 Unaudited
I	Revenue from operations	652.11	807.86	719.12	1884.60	2552.15	694.76	842.35	765.33	2166.16	2024.95	2722.45	
II	Other Income	13.01	7.93	5.39	21.67	34.98	13.33	8.55	5.39	28.69	21.67	35.05	
III	Total Income	665.12	815.79	724.51	1906.27	2587.13	708.09	850.90	770.72	2194.85	2046.62	2757.50	
IV	Expenses												
	a) Cost of Materials consumed	133.92	181.99	179.31	471.56	607.78	133.92	181.99	179.31	502.78	471.56	607.78	
	b) Purchase of stock-in-Trade	255.73	323.63	285.76	717.18	950.35	269.99	361.43	312.05	874.26	797.57	1083.21	
	c) Changes in inventories of Finished Goods, Work in Progress and Stock-in-Trade	(0.80)	(18.87)	(50.95)	(90.46)	(75.23)	9.65	(35.07)	(50.39)	(89.67)	(90.53)	(96.07)	
	d) Employee benefits expense	50.88	52.55	50.23	144.71	193.35	55.89	56.28	56.78	168.91	163.07	218.65	
	e) Finance Costs	1.69	0.67	1.37	3.19	4.01	2.35	0.81	1.81	4.89	4.71	6.22	
	f) Depreciation and amortisation expense	11.75	11.40	10.72	30.74	41.68	12.70	12.38	11.49	36.96	32.79	44.15	
	g) Other expenses	134.80	149.38	129.20	341.19	449.67	145.33	159.35	138.26	431.62	386.55	482.98	
	Total Expenses	587.97	700.75	605.64	1618.11	2171.61	629.83	737.17	649.31	1929.75	1745.72	2346.92	
V	Profit / (Loss) before tax	77.15	115.04	118.87	288.16	395.52	78.26	113.73	121.41	265.10	300.90	410.58	
VI	Tax Expense												
	- Current tax	20.11	29.55	30.47	72.76	100.30	20.31	28.45	30.96	72.15	75.18	102.80	
	- Deferred tax	(0.44)	(0.21)	(0.25)	0.90	1.57	(0.44)	(0.21)	(0.25)	(3.99)	0.90	2.35	
VII	Profit / (Loss) for the Period	57.48	85.70	88.65	214.50	293.65	58.39	84.49	90.70	196.94	224.82	305.43	
VIII	Share of Profit/(Loss) in Associate in consolidated results						(0.81)	(0.64)		(2.22)		(0.59)	
IX	Profit / (Loss) after taxes (and share of Associate in consolidated results)	57.48	85.70	88.65	214.50	293.65	57.58	83.85	90.70	194.72	224.82	304.84	
X	Other Comprehensive Income												
	A. (i) Items that will not be reclassified to Profit or Loss												
	Remeasurements of defined benefit plan actuarial gains/(losses)	0.00	(0.21)	0.13	(1.80)	(1.02)	0.00	(0.21)	0.13	(2.25)	(1.80)	(1.02)	
	Fair Valuation of Equity Instruments through OCI	0.01	0.03	-	0.03	0.05	0.01	0.03	-	0.03	0.03	0.05	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.05	-0.03	0.45	0.24	0.00	0.05	-0.03	0.57	0.45	0.24	
	(iii) Share of other comprehensive income of Associate												
	B. (i) Items that will be reclassified to Profit or Loss												
	Exchange Difference on translating Financial Statements of a foreign operation						20.09	(11.44)	0.91	0.52	(1.66)	(3.32)	
XI	Total Comprehensive Income for the period	57.49	85.57	88.75	213.18	292.92	77.68	72.28	91.71	193.59	221.84	300.79	
XII	Paid up Equity Share Capital (Face value Rs.1 per share)	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	
XIII	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					1680.71							
XIV	Earnings Per Share- Rs.Ps-Not Annualised												
	Basic & Diluted	4.15	6.18	6.40	14.49	21.18	4.15	6.05	6.54	14.05	16.22	21.99	

**Notes:**

- 1 The above results have been reviewed by the Audit Committee of the Board and were approved by the Board of Directors at its meeting held on 31st January 2023.
- 2 The company operates under one segment of Kitchen & Home appliances.
- 3 These Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of the Companies Act, 2013 and as amended thereto.
- 4 Other expenses include expenditure on account of CSR to the tune of Rs.5.77 crores in Current year 9 Months' (PY 9 Months': Rs.4.43 crores) and Rs.2.43 Crores in Q3 of Current Year (PY Q3: Rs.1.17 Crores)
- 5 The Figure shown under "Other Comprehensive Income" in Consolidated Financials include Effect of Changes in Foreign Exchange Rates arising on account of restatement of Assets and Liabilities of the subsidiary in INR to the tune of Rs 0.52 crore in Current year 9 Months' (PY 9 Months': Rs (1.66) Crores) and Rs 20.09 Crores in Q3 of Current year (PY Q3: Rs 0.91 Crore)
- 6 The social security code enacted in year 2020 has been deferred. When enacted, this code will have an impact on Company's contribution to Provident Fund, Gratuity and other employee related benefits. The Company proposes to do an assessment at an appropriate time and make appropriate provisions accordingly.
- 7 During the 4th Quarter of FY 2021-22, the Company invested in 40.81% of equity shares in M/s Ultrafresh Modular Solutions Limited, an Associate w.e.f. 16-Feb-2022. The Consolidated results for FY 22-23 and 12 months of FY 2021-22 include the profit / (loss) figures of the Associate for the period, proportionate to the shareholding. The Company has made further investment on 4th Jan 2023, pursuant to which shareholding is increased to 51% and it becomes a subsidiary from the said date.
- 8 The Investors can visit the company's website [www.ttkprestige.com](http://www.ttkprestige.com) for updated information.

**Date: 31st January 2023**

**Place: Bengaluru**

  
T. Jagannathan  
Chairman



**TTK PRESTIGE LIMITED**

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Website: www.ttkprestige.com / Email: investorhelp@ttkprestige.com / CIN No.L85110TZ1955PLC015049

Rs. in Crores (except EPS)

**Extract of Standalone / Consolidated Financial Results of TTK Prestige Limited for the Quarter / 9 Months' ended 31st December 2022**

Sl. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended		9 Months' Ended		Full Year Ended	Quarter Ended		9 Months' Ended		Full Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022	31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1	Net Sales/Income from Operations (Net of Discounts)	652.11	719.12	2,059.70	1,884.60	2,532.15	694.76	765.33	2,166.16	2,024.95	2,722.45
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	77.15	118.87	269.86	288.16	395.52	78.26	121.41	265.10	300.90	410.58
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	77.15	118.87	269.86	288.16	395.52	78.26	121.41	265.10	300.90	410.58
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	57.48	88.65	200.81	214.50	293.65	57.58	90.70	194.72	224.82	304.84
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	57.49	88.75	199.16	213.18	292.92	77.68	91.71	193.59	221.84	300.79
6	Equity Share Capital (Face Value Rs. 1 per share)	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet					1,680.71					1,713.56
8	Earnings Per Share (of Re. 1/- each) - Rs.Ps. (for Continuing operations) Basic & Diluted (Not Annualised)	4.15	6.40	14.49	15.47	21.18	4.15	6.54	14.05	16.22	21.99

**Notes:**

1 The above is an extract of the detailed format of Financial Results for the Quarter / 9 Months' ended 31st December 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and the Company's website viz. www.ttkprestige.com

Date: 31st January 2023  
 Place: Bengaluru

  
**T.T. Jagannathan**  
 Chairman

## RECENTLY LAUNCHED INNOVATIONS



Flip-on Svachh Pressure Cooker



Popular Svachh Stainless Steel Pressure Cooker



Durastone Hard Anodised Non-stick Cookware



Svachh Neo Easy Clean Gas Stove



Amica Super Mixer Grinder - Wet Grinding, Dry Grinding, Atta Kneading, Chopping, Juice Extraction, Citrus Juicing, Masala Grinding, Slicing and Shredding



Naturowflow 2.0 RO + UV + Alkaline Water Purifier



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



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# PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

## Independent Auditor's Review Report on quarterly and year to date Unaudited Standalone financial results of TTK Prestige Limited pursuant to the Regulation 33 of SEBI (Listing obligation and Disclosure requirements) Regulations, 2015 as amended.

To

**The Board of Directors of TTK Prestige Limited.**

We have reviewed the accompanying Statement of Unaudited Standalone Financial results of TTK Prestige Limited ("the company") for the quarter and period ended 31<sup>st</sup> December 2022, being submitted by the company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as amended.

### **Management's Responsibility**

The Statement, which is the responsibility of the management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IndAS-34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India.

### **Auditor's Responsibility**

Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

### **Conclusion**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other recognized practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PKF Sridhar & Santhanam LLP  
Chartered Accountants  
Firm's Registration No. 003990S/S200018

*Seethalakshmi*



**Seethalakshmi. M**  
Partner

Membership No.208545  
ICAI UDIN: 23285U5B9VAFU1193

Place: Bengaluru  
Date: 31<sup>st</sup> Jan 2023



# PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

## Independent Auditor's Review Report on quarterly and year to date Unaudited consolidated financial results of TTK Prestige Limited pursuant to the Regulation 33 of SEBI (Listing obligation and Disclosure requirements) Regulations, 2015 as amended.

To

The Board of Directors of TTK Prestige Limited.

We have reviewed the accompanying statement of Unaudited Consolidated Financial results of TTK Prestige Limited (the "parent") and its subsidiaries (the parent and subsidiaries together referred to as the "Group") and its share of losses of its associates for the quarter and period ended 31<sup>st</sup> December 2022 (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended.

### Management's Responsibility

The Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IndAS-34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India.

### Auditor's Responsibility

Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently doesn't enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

Name of the entity	Relationship
TTK British Holdings Limited	Subsidiary
Horwood Homewares Limited	Subsidiary
Ultrafresh Modular Solutions Limited	Associate

### Conclusion

Based on our review conducted as stated above and based on the financial information of the subsidiaries certified by the management, nothing has come to our attention that causes us to believe that the Statement prepared, in



accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards notified under the Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The Parent's subsidiaries are located outside India whose financial results and financial information have been prepared in accordance with accounting principles generally accepted in their respective country. The Parent's management has converted the financial information of the subsidiaries outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India.

### Other Matters

We did not review the financial information of TTK British Holdings Limited and Horwood Homewares Limited included in the consolidated unaudited financial results, whose financial results reflect total revenue (before consolidation adjustments) of Rs. 43.35 crores and Rs. 109.14 crores, total profit/(loss) after tax (before consolidation adjustments) of Rs. 0.69 crore and Rs. (3.76) crores, and total comprehensive profit/(loss) (before consolidation adjustments and foreign currency translation adjustments) of Rs. 0.69 crore and Rs. (3.76) crores for the quarter ended 31<sup>st</sup> Dec 22 and for the period from 1 April 2022 to 31 December 2022, respectively. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 0.81 crores and Rs. 2.22 crores for the quarter and for the period ended 31<sup>st</sup> December 2022 in respect of one associate. These financial information / results and other financial information have not been reviewed by its auditors but have been prepared by the management of the Parent, and our conclusion on the statement to the extent they have been derived from such financial information / results is based solely on such statements prepared by the management.

Our report on the Statement is not modified in respect of this matter, as in our opinion and according to the information and explanations given to us by the management, these financial information are not material to the group as per regulation 33(8).

For **PKF Sridhar & Santhanam LLP**  
Chartered Accountants  
Firm's Registration No 003990S/S200018

  
**Seethalakshmi. M**  
Partner

Membership No 208545

ICAI UDIN: 23208545BQVAFV8103

Place: Bengaluru  
Date: 31<sup>st</sup> Jan 2023