

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
www.ttkprestige.com CIN : L85110T21955PLC015049

November 04, 2022

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 – November 04, 2022

This has reference to our letter dated September 23, 2022 regarding intimation of the Board Meeting. The Board, at their meeting held on November 04, 2022 transacted the following item of business:

Financial Results

Kindly find enclosed a statement of Un-audited Financial Results for the Second Quarter and Half Year ended September 30, 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.

The meeting commenced at 10:25 a.m and concluded at 01:00 PM.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For TTK Prestige Limited,


K. Shankaran
Wholetime Director & Secretary

Encl: a/a



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: investorhelp@tkprestige.com, CIN No. L851101Z1955PLC015049



Rs. in Crores (Except EPS)

Statement of Unaudited Financial Results for the Quarter and Half-Year ended 30th September 2022

Sl.No.	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended		Half year ended		Year Ended		Quarter Ended		Half year ended		Year Ended	
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	30.09.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	
I	Revenue from operations	807.86	599.73	808.56	1407.59	1165.48	2532.15	842.35	629.05	858.55	1471.40	1259.62	2722.45
II	Other Income	7.93	6.65	8.00	14.58	16.28	34.98	8.55	6.81	8.00	15.36	16.28	35.05
III	Total Income	815.79	606.38	816.56	1422.17	1181.76	2567.13	850.90	635.86	866.55	1486.76	1275.90	2757.50
IV	Expenses												
	a) Cost of Materials consumed	181.99	186.87	176.13	368.86	292.25	607.78	181.99	186.87	176.13	368.86	292.25	607.78
	b) Purchase of stock-in-Trade	323.63	202.59	304.83	526.22	431.42	950.35	361.43	242.84	324.38	604.27	485.52	1083.21
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	(18.87)	(41.59)	5.33	(60.46)	(39.51)	(75.23)	(35.07)	(64.25)	13.77	(99.32)	(40.14)	(96.07)
	d) Employee benefits expense	52.55	50.11	48.97	102.66	94.48	193.35	56.28	56.74	54.99	113.02	106.29	218.65
	e) Finance Costs	0.67	1.11	0.84	1.78	1.82	4.01	0.81	1.73	1.69	2.54	2.90	6.22
	f) Depreciation and amortisation expense	11.40	10.83	10.26	22.23	20.02	41.68	11.88	11.88	10.92	24.26	21.30	44.15
	g) Other expenses	149.38	118.79	137.53	268.17	211.99	449.67	159.35	126.94	145.92	286.29	228.29	482.98
	Total Expenses	700.75	528.71	663.89	1229.46	1012.47	2171.61	737.17	562.75	727.80	1299.92	1096.41	2346.92
V	Profit / (Loss) before tax	115.04	77.67	132.67	192.71	169.29	395.52	113.73	73.11	138.75	186.84	179.49	410.58
VI	Tax Expense	29.55	23.38	33.15	52.93	42.29	100.30	29.45	22.39	34.34	51.84	44.22	102.80
	- Current tax	(0.21)	(3.34)	0.88	(3.55)	1.15	1.57	(0.21)	(3.34)	0.88	(3.55)	1.15	2.35
	- Deferred tax												
VII	Profit / (Loss) for the Period	85.70	57.63	98.64	143.33	125.85	293.65	84.49	54.06	103.53	138.55	134.12	305.43
VIII	Share of Profit/(Loss) in Associate in consolidated results							(0.64)	(0.77)		(1.41)		(0.59)
IX	Profit / (Loss) after taxes (and share of Associate in consolidated results)	85.70	57.63	98.64	143.33	125.85	293.65	83.85	53.29	103.53	137.14	134.12	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)	(0.21)	(2.04)	(1.93)	(2.25)	(1.93)	(1.02)	(0.21)	(2.04)	(1.93)	(2.25)	(1.93)	(1.02)
	Fair Valuation of Equity Instruments through OCI	0.03	(0.01)	-	0.02	0.03	0.05	0.03	(0.01)	-	0.02	0.03	0.05
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.05	0.52	0.48	0.57	0.48	0.24	0.05	0.52	0.48	0.57	0.48	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	-	-	-	-	-	-	(11.44)	(8.13)	(6.88)	(19.57)	(2.57)	(3.32)
XI	Total Comprehensive Income for the period	85.57	56.10	97.19	141.67	124.43	292.92	72.28	43.63	95.20	115.91	130.13	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	13.86
XIII	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						1680.71						1713.56
XIV	Earnings Per Share- Rs.Ps-Not Annualised	6.18	4.16	7.12	10.34	9.08	21.18	6.05	3.85	7.47	9.89	9.68	21.99
	Basic & Diluted												


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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 4th November 2022.
- 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.3.34 crores in first half of Current year (PY H1: Rs.3.26 crores) and Rs.1.67 Crores in Q2 of Current Year (PY Q2: Rs.1.79 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.(19.57) crores in first half of Current year (PY H1: Rs.(2.57) crores) and Rs.(11.44) Crores in Q2 of Current Year (PY Q2: Rs.(6.88) Crores)
- 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.
- 8 The Investors can visit the company's website www.ttkprestige.com for updated information.

Date: 4th November 2022

Place: Bengaluru



T.T Jagannathan
Chairman



TTK PRESTIGE LIMITED



STATEMENT OF ASSETS AND LIABILITIES

Rs.In Crores

Particulars	Standalone		Consolidated	
	As at 30 Sep 2022	As at 31 March 2022	As at 30 Sep 2022	As at 31 March 2022
	Unaudited	Audited	Unaudited	Audited
Assets				
Non-Current Assets				
Property, Plant and Equipment	406.58	409.56	408.44	410.98
Right-of-use-assets	34.70	33.29	49.00	50.75
Capital Work-in-Progress	23.16	6.61	23.16	6.61
Goodwill on Consolidation	-	-	116.78	128.08
Other Intangible assets	0.91	0.95	8.23	6.83
Financial Assets				
-Investments	192.82	192.81	0.13	0.12
-Investments in Associate	20.01	20.01	18.01	19.42
-Other Non-Current Financial Assets	-	12.96	-	12.96
Non Current Tax Assets	9.77	12.59	9.77	12.59
Other Non-Current Assets	19.59	20.72	29.63	31.78
Total Non-Current Assets	707.54	709.50	663.15	680.12
Current Assets				
Inventories	547.61	510.26	661.99	585.62
Financial Assets	-			
-Investments	195.42	336.06	195.42	336.06
-Trade Receivables	411.37	298.72	433.97	329.71
-Cash and Cash Equivalents	14.77	14.58	25.14	58.22
-Bank Balances other than above	420.82	346.41	420.82	346.41
-Other Current Financial Assets	15.87	7.78	15.87	7.78
Other Current Assets	79.05	62.68	86.33	70.57
Total Current Assets	1,684.91	1,576.49	1,839.54	1,734.37
Total Assets	2,392.45	2,285.99	2,502.70	2,414.49
EQUITY AND LIABILITIES				
Equity Share Capital	13.86	13.86	13.86	13.86
Other Equity	1,775.97	1,682.86	1,781.95	1,715.71
Total Equity	1,789.83	1,696.72	1,795.81	1,729.57
Non-Current liabilities				
Financial Liabilities				
-Borrowings	-	-	36.31	-
-Lease Liabilities	32.48	27.07	47.83	44.26
Provisions	1.97	1.04	1.97	1.04
Deferred Tax Liabilities	32.60	36.16	33.54	37.19
Total Non-Current Liabilities	67.05	64.27	119.65	82.49
Current Liabilities				
Financial Liabilities				
-Borrowings	-	-	-	39.82
-Lease Liabilities	3.96	7.32	4.73	8.25
-Trade Payables	-			
Total Outstanding due to Micro and Small Enterprises	50.59	26.07	50.59	26.07
Total Outstanding due to other than Micro and Small Enterprises	359.33	329.87	385.23	363.29
-Other Financial Liabilities	75.29	115.86	75.16	115.76
Other Current Liabilities	30.60	31.58	55.58	34.31
Provisions	9.17	10.52	9.17	10.52
Current Tax Liabilities (Net)	6.63	3.78	6.77	4.41
Total Current Liabilities	535.57	525.00	587.23	602.43
Total-Equity and Liabilities	2,392.45	2,285.99	2,502.70	2,414.49



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Rs. in Crores (except EPS)

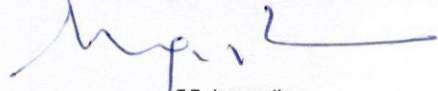
Extract of Standalone / Consolidated Financial Results of TTK Prestige Limited for the Quarter / Half Year ended 30th September 2022

Sl. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended		Half Year Ended		Full Year Ended	Quarter Ended		Half Year Ended		Full Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	30.09.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
1	Net Sales/Income from Operations (Net of Discounts)	807.86	808.56	1,407.59	1,165.48	2,532.15	842.35	858.55	1,471.40	1,259.62	2,722.45
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	115.04	132.67	192.71	169.29	395.52	113.73	138.75	186.84	179.49	410.58
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	115.04	132.67	192.71	169.29	395.52	113.73	138.75	186.84	179.49	410.58
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	85.70	98.64	143.33	125.85	293.65	83.85	103.53	137.14	134.12	304.84
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	85.57	97.19	141.67	124.43	292.92	72.28	95.20	115.91	130.13	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)	6.18	7.12	10.34	9.08	21.18	6.05	7.47	9.89	9.68	21.99

Notes:

- 1 The above is an extract of the detailed format of Financial Results for the Quarter / Half Year ended 30th September 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: 4th November 2022
Place: Bengaluru


T.T. Jagannathan
Chairman

RECENTLY
LAUNCHED
INNOVATIONS



Flip-on Svachh
Pressure Cooker



Durastone Hard Anodised
Non-stick Cookware



Omega Select Plus Paniyarakkal
Non-stick Cookware



Endura Mixer - Knead,
Chop, Mix, Grind and Store



Naturflow 2,0
RO + UV + Alkaline Water Purifier



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www.shop.ttkprestige.com



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

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Review Report on review of interim standalone financial results

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 half year ended 30th September 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.

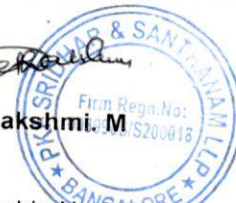
Conclusion

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. M
Partner



Membership No.208545
ICAI UDIN: 22208545BCAES X 7899

Place: Bengaluru
Date: 4/11/22

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Review Report on review of interim consolidated financial results

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 half year ended 30th September 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.

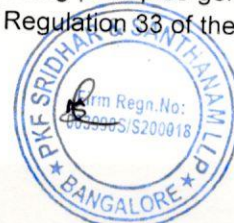
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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. 35.43 crores and Rs. 65.79 crores, total loss after tax (before consolidation adjustments) of Rs. 0.94 crores and Rs. 4.66 crores, and total comprehensive loss (before consolidation adjustments and foreign currency translation adjustments) of Rs. 0.94 crores and Rs. 4.66 crores for the quarter ended 30th September 2022 and for the period from 1 April 2022 to 30 September 2022, respectively, and net cash outflows amounting to Rs. 34.27 crores for the half year ended 30th September 2022. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 0.64 crores and 1.41 crores for the quarter and half year ended 30th September 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: 22208545 BCAGDU 9516

Place: Bengaluru
Date: 4th Nov 2022