

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 : L85110TZ1955PLC015049

February 01, 2022

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

Sub: Outcome of the Board Meeting – February 01, 2022

This has reference to our letters dated December 22, 2021 and January 21, 2022, regarding the captioned subject. The Board, at their meeting held on February 01, 2022 transacted the following items of business:

Financial Results

Kindly find enclosed a statement of Un-audited Financial Results for the third quarter and nine months ended 31st December 2021 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.

Interim Dividend

We wish to inform you that the Board of Directors of the company at a meeting held on February 01, 2022 have approved payment of Interim Dividend of Rs. 2.50 per share.

The said Interim Dividend shall be **paid to shareholders on 2nd March, 2022** whose names appear on the register of the company as on **12th February, 2022** which is the **Record Date** for Interim Dividend.

The meeting commenced at 9.30 a.m. and concluded at 10.55 p.m.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For TTK Prestige Limited,

K. Shankaran

Whole time Director & Secretary

Encl: a/a

A Group Company

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



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 Website: www.ttkprestige.com, email: investorhelp@ttkprestige.com, CIN No. L85110TZ1955PLC015049



Rs.in Crores (Except EPS)

Statement of Unaudited Financial Results for the Quarter and Nine Months' ended 31st December 2021

SI.No.	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended			9 Months' Ended		Year Ended	Quarter Ended			9 Months' Ended		Year Ended
		31.12.2021 Unaudited	30.09.2021 Unaudited	31.12.2020 Unaudited	31.12.2021 Unaudited	31.12.2020 Unaudited	31.03.2021 Audited	31.12.2021 Unaudited	30.09.2021 Unaudited	31.12.2020 Unaudited	31.12.2021 Unaudited	31.12.2020 Unaudited	31.03.2021 Audited
I	Revenue from operations	719.12	808.56	679.41	1884.60	1478.18	2033.05	765.33	858.55	725.63	2024.95	1588.90	2186.93
II	Other Income	5.39	8.00	8.43	21.67	22.17	27.53	5.39	8.00	8.74	21.67	23.35	28.71
III	Total Income (I+II)	724.51	816.56	687.84	1906.27	1500.35	2060.58	770.72	866.55	734.37	2046.62	1612.25	2215.64
IV	Expenses												
	a) Cost of Materials consumed	179.31	176.13	142.35	471.56	295.35	432.74	179.31	176.13	142.35	471.56	295.35	432.74
	b) Purchase of stock-in-Trade	285.76	304.83	231.03	717.18	469.24	699.73	312.05	324.38	253.34	797.57	516.99	776.35
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	(50.95)	5.33	24.10	(90.46)	113.79	47.66	(50.39)	13.77	28.68	(90.53)	131.99	59.80
	d) Employee benefits expense	50.23	48.97	44.16	144.71	119.33	166.88	56.78	54.99	49.52	163.07	136.63	191.15
	e) Finance Costs	1.37	0.84	0.99	3.19	2.33	3.07	1.81	1.69	1.32	4.71	3.14	5.05
	f) Depreciation and amortisation expense	10.72	10.26	10.01	30.74	27.80	37.92	11.49	10.92	10.64	32.79	29.90	39.97
	g) Other expenses	129.20	137.53	119.56	341.19	268.32	371.40	138.26	145.92	128.68	366.55	288.22	399.61
	Total Expenses (IV)	605.64	683.89	572.20	1618.11	1296.16	1759.40	649.31	727.80	614.53	1745.72	1402.22	1904.67
V	Profit / (Loss) before Exceptional items and Tax (III- IV)	118.87	132.67	115.64	288.16	204.19	301.18	121.41	138.75	119.84	300.90	210.03	310.97
VI	Exceptional items	-	-	-	-	-	11.90	-	-	-	-	-	11.90
VII	Profit/(Loss) before tax(V+VI)	118.87	132.67	115.64	288.16	204.19	313.08	121.41	138.75	119.84	300.90	210.03	322.87
VIII	Tax Expense												
	- Current Tax	30.47	33.15	29.44	72.76	51.68	75.63	30.96	34.34	30.22	75.18	52.78	78.08
	- Deferred Tax	(0.25)	0.88	(0.33)	0.90	(0.28)	2.31	(0.25)	0.88	(0.33)	0.90	(0.28)	1.90
IX	Profit / (Loss) for the period from Continuing operations (VII -VIII)	88.65	98.64	86.53	214.50	152.79	235.14	90.70	103.53	89.95	224.82	157.53	242.89
X	Profit/(Loss)from discontinued operations	-	-	-	-	-	-	-	-	(6.11)	-	(6.11)	(6.11)
XI	Tax Expense of discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-
XII	Profit / (Loss)from discontinued operations(after tax)	-	-	-	-	-	-	-	-	(6.11)	-	(6.11)	(6.11)
XIII	Profit / (Loss) for the Period (IX+XII)	88.65	98.64	86.53	214.50	152.79	235.14	90.70	103.53	83.84	224.82	151.42	236.78
XIV	Other Comprehensive Income												
	A.(i) Items that will not be reclassified to Profit or Loss												
	Remeasurements of defined benefit plan actuarial gains/ (losses)	0.13	(1.93)	(0.85)	(1.80)	(1.06)	(0.30)	0.13	(1.93)	(0.85)	(1.80)	(1.06)	(0.30)
	Change in fair value of equity instruments designated irrevocably as FVTOCI	-	-	-	0.03	-	0.02	-	-	-	0.03	-	0.02
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.03)	0.48	0.22	0.45	0.28	0.07	(0.03)	0.48	0.22	0.45	0.28	0.07
	B.(i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
	Foreign Exchange Fluctuation on Translation	-	-	-	-	-	-	0.91	(6.88)	10.91	(1.66)	14.75	17.63
XV	Total Comprehensive Income for the period(XIII+XIV) (Comprising Profit / (Loss) and other Comprehensive Income for the period)	88.75	97.19	85.90	213.18	152.01	234.93	91.71	95.20	94.12	221.84	165.39	254.20
XVI	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
XVII	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						1464.01						1489.00
XVIII	Earnings Per Share- Rs.Ps.(for Continuing operations)-Not Annualised												
	Basic & Diluted	6.40	7.12	6.24	(55.15)	11.02	16.96	6.54	7.47	6.49	16.22	11.36	17.52
XIX	Earnings Per Share- Rs.Ps.(for discontinued operations)-Not Annualised												
	Basic & Diluted	-	-	-	-	-	-	-	-	(0.44)	-	(0.44)	(0.44)
XX	Earnings Per Share- Rs.Ps.(for discontinued & continuing operations)--Not Annualised												
	Basic & Diluted	6.40	7.12	6.24	15.47	11.02	16.96	6.54	7.47	6.05	16.22	10.92	17.08

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 1st February 2022 and have been subjected to Limited Review by the Statutory Auditors
- 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.4.43 crores in 9 Months' of Current year (PY 9 Months' : Rs.3.88 crores) and Rs.1.17 Crores in Q3 of Current Year (PY Q3: Rs.1.29 Crores)
- 5 The exceptional item in 12 months' FY 20-21 of standalone and consolidated financial results refers to the reversal of provision for export obligation of the acquired business made in the previous years, as the same stands fulfilled.
- 6 The Amount of Rs.6.11 crores shown as 'Loss from Discontinued Operations' appearing in Quarter / 9 months ended 31.12.2020 and Year Ended 31.03.2021 consolidated financial results refers to the company's wholly owned stepdown subsidiary, Horwood Homewares Limited UK's divestment of its 51% stake in its subsidiary, Horwood Life Limited, UK.
- 7 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.
- 8 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.
- 9 The Board of Directors at their Meeting held on October 27, 2021 approved the sub-division of each equity share of face value of Rs. 10/- fully paid up into 10 equity shares of face value of Rs. 1/- each fully paid up. The same had been approved by the Members on December 1, 2021 through postal ballot and e-voting. The effective date for the subdivision was December 15, 2021. Consequently the split of equity shares had been effected from December 15, 2021. Accordingly, equity shares and earning per shares have been adjusted for share split in accordance with IND AS 33 'Earning Per Share' for all previous periods.
- 10 The Board of Directors have approved the payment of interim dividend of Rs. 2.5 per equity share (ie. 250%).
- 11 The Investors can visit the company's website www.ttkprestige.com for updated information.

Date: 1st February 2022**Place: Bengaluru****T.T. Jagannathan
Chairman**

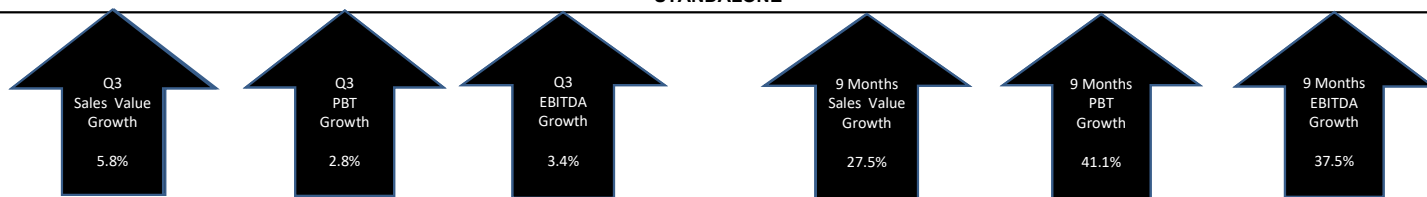
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STANDALONE



Rs. in Crores (except EPS)

Extract of Standalone / Consolidated Financial Results of TTK Prestige Limited for the Quarter / 9 Months' ended 31st December 2021

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
		31st December 2021	31st December 2020	31st December 2021	31st December 2020	31st March 2021	31st December 2021	31st December 2020	31st December 2021	31st December 2020	31st March 2021
1	Net Sales/Income from Operations (Net of Discounts)	719.12	679.41	1,884.60	1,478.18	2,033.05	765.33	725.63	2,024.95	1,588.90	2,186.93
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	118.87	115.64	288.16	204.19	301.18	121.41	119.84	300.90	210.03	310.97
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	118.87	115.64	288.16	204.19	313.08	121.41	119.84	300.90	210.03	322.87
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	88.65	86.53	214.50	152.79	235.14	90.70	89.95	224.82	157.53	242.89
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	88.75	85.90	213.18	152.01	234.93	91.71	94.12	221.84	165.39	254.20
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					1,464.01					1,489.00
8	Earnings Per Share (of Re. 1/- each) - Rs.Ps.(for Continuing operations)-Not annualised Basic & Diluted	6.40	6.24	15.47	11.02	16.96	6.54	6.49	16.22	11.36	17.52
9	Earnings Per Share (of Re. 1/- each) - Rs.Ps.(for discontinued operations)-Not annualised Basic & Diluted						(0.44)			(0.44)	(0.44)
10	Earnings Per Share (of Re. 1/- each)-Rs.Ps (for continuing and discontinued operations)-Not annualised Basic & Diluted	6.40	6.24	15.47	11.02	16.96	6.54	6.05	16.22	10.92	17.08

- Notes:**
- The above is an extract of the detailed format of Financial Results for the Quarter & 9 Months' ended 31st December 2021 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 Exchange's at www.bseindia.com and www.nseindia.com and the Company's website viz. www.ttkprestige.com
 - The Board of Directors have approved the payment of interim dividend of Rs. 2.50 per equity share (ie. 250%).

Date: 1st February 2022
Place: Bengaluru

T.T. Jagannathan
Chairman

RECENTLY LAUNCHED INNOVATIONS



Triply Svachh Pressure Cooker



Platina Non-stick Cookware



Milk Cooker



Svachh Gas Stove



Mixer Grinder



Vacuum Cleaner



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 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 period ended 31st December 2021, 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

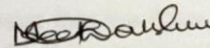
Our responsibility is to issue a report on the Statement based on our review.

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 applicable 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



Place: Bengaluru
Date: 1st February 2022

Membership No. 208545
ICAI UDIN: 22208545 AAAAAA Y5922

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"), for the quarter and period ended 31st December 2021 (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.

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 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.

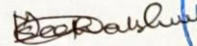


Other Matters

The Statement includes the results of the following entities: TTK British Holdings Limited and Horwood Homewares Limited

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 of Rs. 46.21 crores and Rs. 140.35 crores, total profit / (loss) after tax (net) of Rs. 2.05 crores and Rs. 10.32 crores, and total comprehensive income of Rs. 2.96 crores and Rs. 8.66 crores for the quarter ended 31st December 2021 and for the period from 1 April 2021 to 31 December 2021, respectively. 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 & **SANTHANAM**
Firm's Registration No 003990S/S200018



Seethalakshmi. M
Partner

Membership No.208545
ICAI UDIN: 22208545AAAAA23419



Place: Bengaluru
Date: 1st February 2022