

TTK Prestige LIMITED



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June 27, 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/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 – Progress on Business Collaboration with Ultrafresh Modular Solutions Limited.

We wish to inform you that TTK Prestige Limited after having made a strategic investment of over 40% in the equity of Ultrafresh Modular Solutions Limited (Ultrafresh), a new Experience Store under the name Ultrafresh powered by TTK Prestige is being opened today i.e. June 27, 2022 at Koramangala, Bengaluru.

This is a significant move as it makes TTK Prestige a unique player to offer Kitchen Appliances and Modular Kitchens under one roof. We are issuing a Press Release on opening of this Store. A copy of the same is attached for your information.

You are requested to please take the above on record

Thanking you,

Yours faithfully,
For TTK Prestige Limited,

K. Shankaran
K. Shankaran
Wholetime Director & Secretary

A  Group Company

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

Press Release

TTK Prestige progresses with strategic investment and business collaboration deal with Ultrafresh Modular Solutions

- *Ties in with TTK Prestige's overall goal of becoming a total kitchen solutions brand*
- *Entry into the INR 9500 crores modular kitchen space is a natural extension for TTK Prestige*
- *TTK Prestige is now a unique player to offer kitchen appliances and modular kitchens under one roof*
- *Ultrafresh launches 2700 sq. ft. experience centre under the brand 'Ultrafresh powered by Prestige' in Bengaluru*

Bengaluru, 27th June 2022: TTK Prestige, India's leading kitchen appliances company, today announced the progress on strategic investment and business collaboration with Ultrafresh, an end-to-end modular kitchen solutions provider. The initiative ties-in with TTK Prestige's overall goal of becoming a total kitchen solutions brand. TTK Prestige has taken a strategic stake of over 40% in the equity Ultrafresh to forge the business collaboration between TTK Prestige and Ultrafresh.

At a press conference held in Bengaluru, the company revealed that the business is well on its way to achieving double-digit growth, having made in-roads through innovative products in multiple categories such as cookers, cookware, gas stoves and appliances.

As a leader in the kitchen appliances space, making an entry into the INR 9500 crores modular kitchen industry is a natural extension for TTK Prestige as a brand. This is a significant move, as it makes TTK Prestige a unique player to offer kitchen appliances and modular kitchens under one roof. It is estimated that the Indian modular kitchen market will grow at a CAGR of 20 per cent during 2021-2026 and will hit INR 23000 crores in the next 5 Years

As part of the business collaboration Ultrafresh Modular Solutions have opened their first experience centre in Koramangala, Bengaluru. With multiple designs of kitchens on display at the 2700 sq feet store, customers can get a first-hand glimpse and choose from the vast array of modular kitchens to suit their unique requirements. Ultrafresh pioneered steel kitchens in India and screwless cabinets. Currently, the brand has 120 studios and they have manufactured over 5000 steel and wooden kitchens, across the country.

Mr. T T Jagannathan, Chairman of TTK Prestige said: "As a business, we are proud of the solid all-round performance that TTK Prestige has delivered. We are committed to growing our presence in the kitchen space. This means that we are always thinking outside the box and are pleased to go the extra mile to add value to the lives of our customers. Interestingly enough, we have seen strong demand for innovative and premium products. This is aligned with our commitment to innovation as a business and our desire to provide home cooks with products that elevate their cooking experience."

Mr. Chandru Kalro, Managing Director, TTK Prestige said: "It is said that when two powerful and driven brands come together, they create a formidable force. That is precisely what we have done with this partnership. This initiative is reflective of our long-term vision of owning the entire kitchen space. For over six decades, our valued customers have come to rely on us as their kitchen appliances brand of choice. Today, we are pleased to go above and beyond by being a one-stop shop for all things related to the kitchen. We are committed to taking Indian kitchens on a journey of transformation, through our total kitchen solutions offerings."

Mr. Dhruv Trigunayat, Chief Executive Officer, Ultrafresh Modular Solutions Limited said: "We are very honoured to join hands with an esteemed organization like TTK Prestige. Ultrafresh from the very beginning has come to the market with the ambitious vision of becoming the No. 1 modular kitchen brand in India, and this ambition could not have found a better partner than TTK Prestige. With obvious business synergy at product, channel, and infrastructure level, and mentorship from the team that has sustained market leadership for decades, together as Ultrafresh powered by Prestige, we are best placed in the industry to make the kitchen space our own. We are filled with energy and enthusiasm, and hope that both organizations derive the most possible value from the partnership."