

TTK Prestige LIMITED



Corporate Office: Nagarjuna Castle, 1/1 & 1/2, Wood Street, Ashok Nagar, Richmond Town, Bangalore – 560 025
Phone: 080-22217438/39, Email: ttkcorp@ttkprestige.com
Website: www.ttkprestige.com CIN: L85110TZ1955PLC015049

August 11, 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 – August 11, 2023

This has reference to our letter dated July 28, 2023 regarding intimation of the Board Meeting. The Board, at their meeting held on August 11, 2023 transacted the following item of business:

Financial Results

Kindly find enclosed a statement of Un-audited Financial Results for the first quarter ended June 30, 2023 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 10:00 A.M and concluded at 12.45 PM.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For TTK Prestige Limited,

K. Shankaran

K. Shankaran
Wholetime Director & Secretary



Encl: a/a

A  Group Company

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



Statement of Un-audited Financial Results for the Quarter Ended 30th June 2023

Sl.No.	PARTICULARS	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year ended		Quarter Ended		Year ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	550.03	566.02	599.73	2625.72	587.62	610.97	629.05	2777.13
II	Other Income	18.18	15.26	6.65	42.85	21.07	16.97	6.81	45.66
III	Total Income	568.21	581.28	606.38	2668.57	608.69	627.94	635.86	2822.79
IV	Expenses								
	a) Cost of Materials consumed	171.38	103.31	186.87	606.09	174.39	107.18	186.87	609.96
	b) Purchase of stock-in-Trade	207.92	213.75	202.59	995.70	221.60	231.00	242.84	1105.26
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	(66.09)	30.87	(41.59)	(30.39)	(60.49)	35.19	(64.25)	(54.48)
	d) Employee benefits expense	56.13	51.48	50.11	205.02	64.60	67.50	56.74	236.41
	e) Finance Costs	1.71	1.54	1.11	5.01	2.69	3.08	1.73	7.97
	f) Depreciation and amortisation expense	13.23	13.73	10.83	47.71	14.74	16.08	11.88	53.04
	g) Other expenses	116.01	86.94	118.79	489.91	126.91	89.84	126.94	521.46
	Total Expenses	500.29	501.62	528.71	2319.05	544.44	549.87	562.75	2479.62
V	Profit / (Loss) before tax	67.92	79.66	77.67	349.52	64.25	78.07	73.11	343.17
VI	Tax Expense								
	- Current tax	17.47	19.70	23.38	92.74	17.47	20.75	22.39	92.90
	- Deferred tax	(0.02)	0.61	(3.34)	(3.38)	(0.53)	(0.69)	(3.34)	(4.68)
VII	Profit / (Loss) for the Period	50.47	59.35	57.63	260.16	47.31	58.01	54.06	254.95
VIII	Share of Profit/(Loss) in Associate in consolidated results	-	-	-	-	-	-	(0.77)	(2.22)
IX	Profit / (Loss) after taxes (and share of Associate in consolidated results)	50.47	59.35	57.63	260.16	47.31	58.01	53.29	252.73
X	Other Comprehensive Income								
	A.(i) Items that will not be reclassified to Profit or Loss								
	Remeasurements of defined benefit plan actuarial gains/ (losses)	(2.27)	(0.12)	(2.04)	(2.37)	(2.27)	(0.15)	(2.04)	(2.40)
	Fair Valuation of Equity Instruments through OCI	0.03	-	(0.01)	0.03	0.06	-	(0.01)	0.03
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.58	0.02	0.52	0.59	0.58	0.02	0.52	0.59
	(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	-	-	-	-	3.61	4.48	(8.13)	5.00
XI	Total Comprehensive Income for the period (Comprising Profit / (Loss) and other Comprehensive Income for the period)	48.81	59.25	56.10	258.41	49.29	62.36	43.63	255.95
XII	Profit attributable to:								
	- Owners	50.47	59.35	57.63	260.16	48.02	59.45	53.29	254.17
	- Non controlling Interest	-	-	-	-	(0.71)	(1.44)	-	(1.44)
XIII	Other Comprehensive Income attributable to:								
	- Owners	(1.66)	(0.10)	(1.53)	(1.75)	1.97	4.36	(9.66)	3.23
	- Non controlling Interest	-	-	-	-	0.01	(0.01)	-	(0.01)
XIV	Total Comprehensive Income attributable to:								
	- Owners	48.81	59.25	56.10	258.41	49.98	63.81	43.63	257.40
	- Non controlling Interest	-	-	-	-	(0.69)	(1.45)	-	(1.45)
XV	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
XVI	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				1890.60				1922.44
XVII	Earnings Per Share- Rs.Ps-Not Annualised								
	Basic & Diluted	3.64	4.28	4.16	18.77	3.46	4.29	3.85	18.34

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 August 11, 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.1.82 Crore in Q1 of Current Year (PY Q1: Rs.1.66 Crores)
- 5 The figures in respect of the results for the Quarters ended on March 31,2023 is the balancing figures between the audited financials in respect of full Financial year and the unaudited published year-to-date numbers up to the third quarters of the respective Financial years, where the statutory auditor has expressed an unmodified conclusion on the results.
- 6 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.
- 7 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. The company is structuring its payroll appropriately in line with the code to minimise this impact.
- 8 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. 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. The financials of Ultrafresh has been considered in the consolidated financial statements appropriately for these periods.
- 9 The Investors can visit the company's website www.ttkprestige.com for updated information.



T.T Jagannathan
Chairman

Date: 11th August 2023

Place: Bengaluru



TTK PRESTIGE LIMITED



Corporate Office: Nagarjuna Castle No. 1/1 & 1/2, Wood Street, Richmond Town, Bengaluru - 560 025. Ph: 91-80-22217438/39
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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 for the Quarter ended 30th June 2023

Sl. No.	Particulars	STANDALONE			CONSOLIDATED		
		Quarter Ended		Year Ended	Quarter Ended		Year Ended
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
		30.06.2023	30.06.2022	31.03.2023	30.06.2023	30.06.2022	31.03.2023
1	Net Sales/Income from Operations (Net of Discounts)	550.03	599.73	2,625.72	587.62	629.05	2,777.13
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	67.92	77.67	349.52	64.25	73.11	343.17
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	67.92	77.67	349.52	64.25	73.11	343.17
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	50.47	57.63	260.16	47.31	53.29	252.73
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	48.81	56.10	258.41	49.29	43.63	255.95
6	Equity Share Capital (Face Value Rs. 1 per share)	13.86	13.86	13.86	13.86	13.86	13.86
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet			1,890.60			1,922.44
8	Earnings Per Share (of Re. 1/- each) - Rs.Ps. (for Continuing operations) Basic & Diluted (Not Annualised)	3.64	4.16	18.77	3.46	3.85	18.34

Notes:

- 1 The above is an extract of the detailed format of Financial Results for the Quarter ended 30th June 2023 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: 11th August 2023
Place: Bengaluru

T.T. Jagannathan
Chairman



WI-FI ENABLED CHIMNEY
Gas leak and smoke detector and auto warning system on mobile



WI-FI ENABLED ELECTRIC COOKER
With delayed start



WI-FI ENABLED KETTLE
Variable temperature setting

SMART APPLIANCES FOR A SMARTER KITCHEN



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 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 ended 30th June 2023, 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.

Other Matters

Attention is drawn to the fact that the figures for the 3 months ended 31 March 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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


Seethalakshmi M.
Partner



Membership No.208545
ICAI UDIN: 23208545BGVALU1406

Place: Bengaluru
Date: 11th August, 2023

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Review Report on quarterly 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") for the quarter ended 30th June 2023 (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 Prestige Limited	Parent
TTK British Holdings Limited	Subsidiary
Horwood Homewares Limited	Subsidiary
Ultrafresh Modular Solutions Limited	Subsidiary

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.

TTK British Holdings Limited and Horwood Homewares Limited 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, Horwood Homewares Limited and Ultrafresh Modular Solutions Limited included in the consolidated unaudited financial results, whose financial results reflect total revenue (before consolidation adjustments) of Rs. 41.63 crores, total profit/ (loss) after tax (before consolidation adjustments) of Rs. (2.95) crores, and total comprehensive profit/ (loss) (before consolidation adjustments and foreign currency translation adjustments) of Rs. (2.92) crores for the quarter ended 30th June 2023 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 subsidiaries, 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).

Attention is drawn to the fact that the figures for the 3 months ended 31 March 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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



Seethalakshmi. M
Partner

Membership No. 208545

ICAI UDIN: 2320 8545 BGVALV9144



Place: Bengaluru
Date: 11th August 2023