

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 : L851101Z1955PLC015049

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: Data to be shared with Analysts for the Third Quarter and Nine months ended December 31, 2022

We are enclosing herewith a copy of information to be shared with Analysts. The said information will be published in our website also.

Please take this information on record.

Thanking you,

Yours faithfully,
For TTK Prestige Limited,

K. Shankaran
Wholetime Director & Secretary



TTK PRESTIGE LIMITED



**Gist of Information to be shared
with Analysts**

Quarter Ended 31st December 2022

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

Naturoflow 2.0 RO + UV + Alkaline Water Purifier



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



GENERAL BACKDROP FOR Q3 OF FY 2022-23

A. GENERAL ECONOMY

- Global Economy continued to witness inflationary trends during the quarter due to the continued geo-political crisis.
- Indian economy showed its resilience in the face of deteriorating global situation due to its strong macroeconomic fundamentals.
- However, the inflation especially on the items of day-to-day consumption affected the customer sentiment impeding market growth. This has led to customers downgrading and competitive discounting.
- Kitchen appliances has seen a reduced share of wallet and tepid demand due to spending on alternate avenues like automobile, travel, entertainment, and tourism.
- While the demand was there both in offline and online markets, the extent of demand itself was lukewarm as compared to the previous year and this resulted in channels opting not to stock up after the festival.



GENERAL BACKDROP FOR Q3 OF FY 2022-23

A. GENERAL ECONOMY (Continued ...)

- Raw material prices were stable during this quarter though the sign of its reduction felt in the previous quarter did not continue. Towards the end of the quarter the prices were once again seen to be heading higher in some raw materials.
- Automobile segment continued its revival during this quarter as well.
- Exports continued to be severely affected due to the extended geo-political situation, global economic slowdown, and higher logistics costs.



GENERAL BACKDROP FOR Q3 OF FY 2022-23

B. SPECIFIC TO COMPANY

- During the quarter all the channels were active, but the general trade confidence was low and there was severe discounting at the lower end by competition and online channels
- The channel stocks in the previous year have seen a huge uptick and therefore our primaries this year appear subdued. The secondary sale in most cases have been in line with the previous year.
- Apart from the various external factors mentioned above, the Company also had certain internal factors which had transient impact on the sales and margin during the quarter. Internal factors consisted of policy not to offer huge price discounts and delay in execution of some marketing plans though advertisement expenses were kept at planned level. Further, as a matter of prudence, provision was also made for inventory considered unserviceable.



Financial Results for Quarter ended 31st December 2022



GENERAL BACKDROP FOR Q3 OF FY 2022-23

B. SPECIFIC TO COMPANY (Continued...)

- Raw material at higher value was carried in inventory during this quarter affecting the gross margins. But this will see a turnaround in the fourth quarter.
- The global recession and inflationary pressures in developed markets continued its impact on the export sales during the quarter.



Financial Results for Quarter ended 31st December 2022



KEY PERFORMANCE HIGHLIGHTS OF QUARTER ENDED 31ST DECEMBER 2022 (AS COMPARED TO Q3 OF PREVIOUS YEAR)

- Domestic Sales was down by 8.3% from Rs 694.6 crores to Rs 636.6 crores.
- Export Sales for the quarter was down by 36.9% to Rs 15.5 crores from PY Rs 24.5 crores.
- Total Sales was down by 9.3% at Rs 652 crores against Rs 719 crores last year.
- EBITDA was at Rs 90.6 Crores as compared to PY Rs 131.0 crores
- EBITDA margin was around 13.9% (PY 18.2%)
- Profit Before Tax is at Rs 77.2 crores (PY Rs.118.9 crores)
- Profit After Tax is at Rs 57.5 crores (PY Rs 88.7 crores)
- EPS was at Rs 4.15 per equity share of face value Rs 1/- each (PY Rs 6.40)



Financial Results for Quarter ended 31st December 2022



KEY PERFORMANCE HIGHLIGHTS OF QUARTER ENDED 31ST DECEMBER 2022 (Continued....) (AS COMPARED TO Q3 OF PREVIOUS YEAR)

- Consolidated turnover was down by 9.2% to Rs 694.8 crores from Rs 765.3 crores.
- Consolidated Profit Before Tax stood at Rs 78.3 crores (PY Rs.121.4 crores)
- Consolidated Profit After Tax is at Rs 57.6 crores (PY Rs 90.7 crores)
- Consolidated EPS was at Rs. 4.15 per equity share of face value Rs 1/- each (PY Rs. 6.54)



Financial Results for Quarter ended 31st December 2022



KEY BUSINESS FACTS FOR Q3 OF FY 2022-23

- As explained earlier, Company had certain internal factors which had transient impact on the sales during the quarter.
- The raw material prices were stable during the quarter and the Company is gradually bringing down the high-cost inventory carried from previous quarters.
- Due to the tepid retail climate post festival, stocks at distributor/channel were at lower level impacting primary sales.
- Value added items and new products continued to do better.
- Introduced 27 new SKUs during this quarter across all categories.
- New launches are being received well in the market.
- Prestige Xclusive chain strength stood at 672 in 371 towns contributing significantly to total sales.
- Trade collections are robust meeting the trade norms of the company.



Financial Results for Quarter ended 31st December 2022



KEY BUSINESS FACTS FOR Q3 OF FY 2022-23 (Continued...)

- Trade collections are robust meeting the trade norms of the company.
- The company carries substantial free cash of around Rs 685 crores as at the end of the quarter even after deploying sufficient amounts in working capital for a cost-effective supply chain as well as ongoing capex.
- The Company completed expansion at the Gujarat Unit by installing roller-coated lines and trial runs are on.



KEY PERFORMANCE HIGHLIGHTS OF NINE MONTHS ENDED 31ST DECEMBER 2022 (AS COMPARED TO NINE MONTHS OF PREVIOUS YEAR)

- Domestic Sales grew by 10.4% from Rs 1815.7 crores to PY Rs 2004.7 crores.
- Export Sales for the quarter was down by 20.1% to Rs.55.0 crores from PY Rs 68.9 crores.
- Total Sales grew by 9.3% from Rs 2059.7 crores to PY Rs 1884.6 crores.
- EBITDA was at Rs 307.3 crores as compared to PY Rs 322.1 crores
- EBITDA margin was around 14.9% (PY 17.1%)
- Profit Before Tax is at Rs 269.9 crores (PY Rs 288.2 crores)
- Profit After Tax is at Rs 200.8 crores (PY Rs 214.5 crores).
- EPS was at Rs 14.49 per equity share of face value Rs 1/- each (PY Rs 15.48)



KEY PERFORMANCE HIGHLIGHTS OF NINE MONTHS ENDED 31ST DECEMBER 2022 (Continued...) (AS COMPARED TO NINE MONTHS OF PREVIOUS YEAR)

- Consolidated turnover grew by 7.0% from Rs 2024.9 crores to Rs 2166.2 crores.
- Consolidated Profit Before Tax stood at Rs 265.1 crores (PY Rs 300.9 crores)
- Consolidated Profit After Tax is at Rs 194.7 crores (PY Rs. 224.8 crores)
- Consolidated EPS was at Rs 14.05 per equity share of face value Rs 1/- each (PY Rs 16.22)



Financial Results for Quarter ended 31st December 2022



SALES BREAKUP – STANDALONE- FOR THIRD QUARTER

(In Rs. Crores)

	Q3		GROWTH %	Q3	
	2022-23	2021-22		2020-21	2019-20
COOKERS	202.82	225.62	-10%	204.29	158.15
COOKWARE	98.10	114.06	-14%	104.69	78.10
APPLIANCES	324.66	349.14	-7%	343.32	288.39
OTHERS	26.53	30.30	-12%	27.11	21.44
TOTAL	652.11	719.12	-9%	679.41	546.08

PROPORTION TO SALES	Q3	
	2022-23	2021-22
COOKERS	31.10%	31.37%
COOKWARE	15.04%	15.86%
APPLIANCES	49.79%	48.55%
OTHERS	4.07%	4.21%

Q3	
2020-21	2019-20
30.07%	28.96%
15.41%	14.30%
50.53%	52.81%
3.99%	3.93%



Financial Results for Quarter ended 31st December 2022



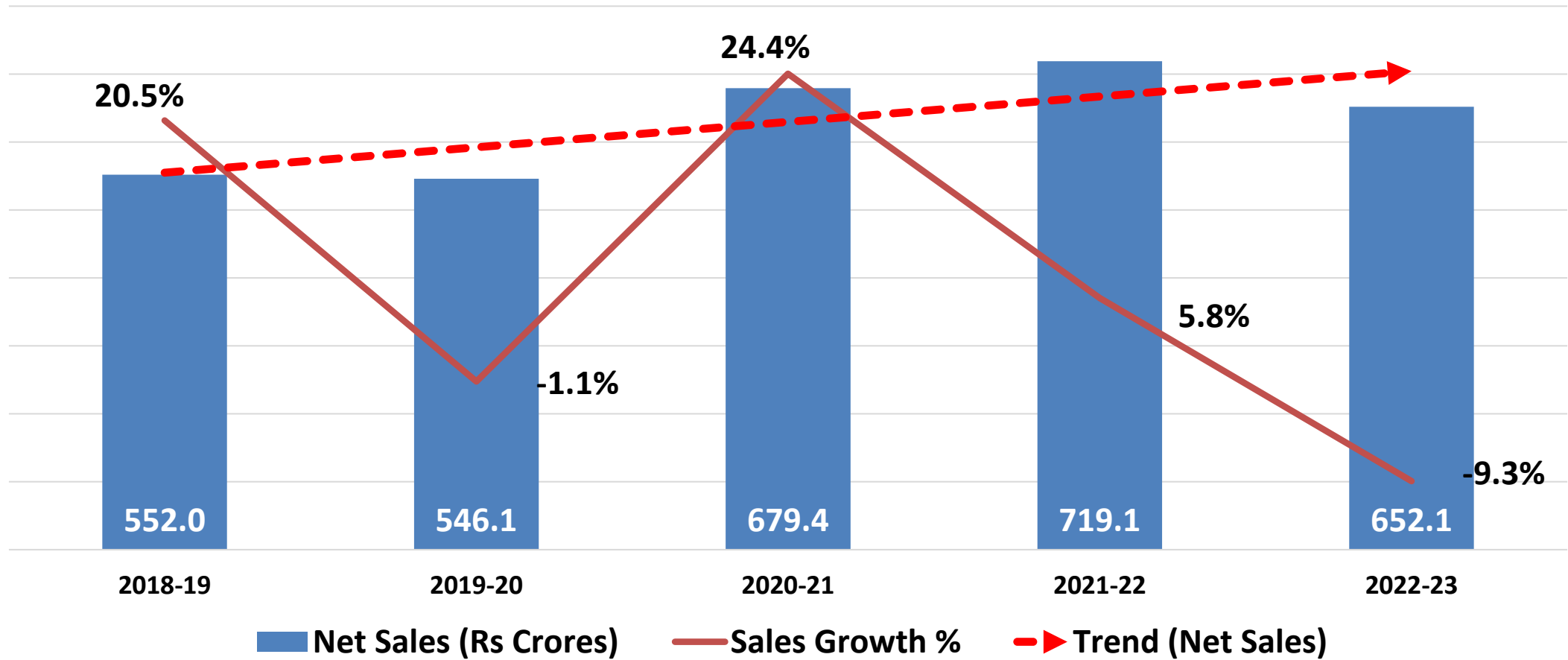
SALES BREAKUP – STANDALONE- FOR NINE MONTHS

(In Rs. Crores)

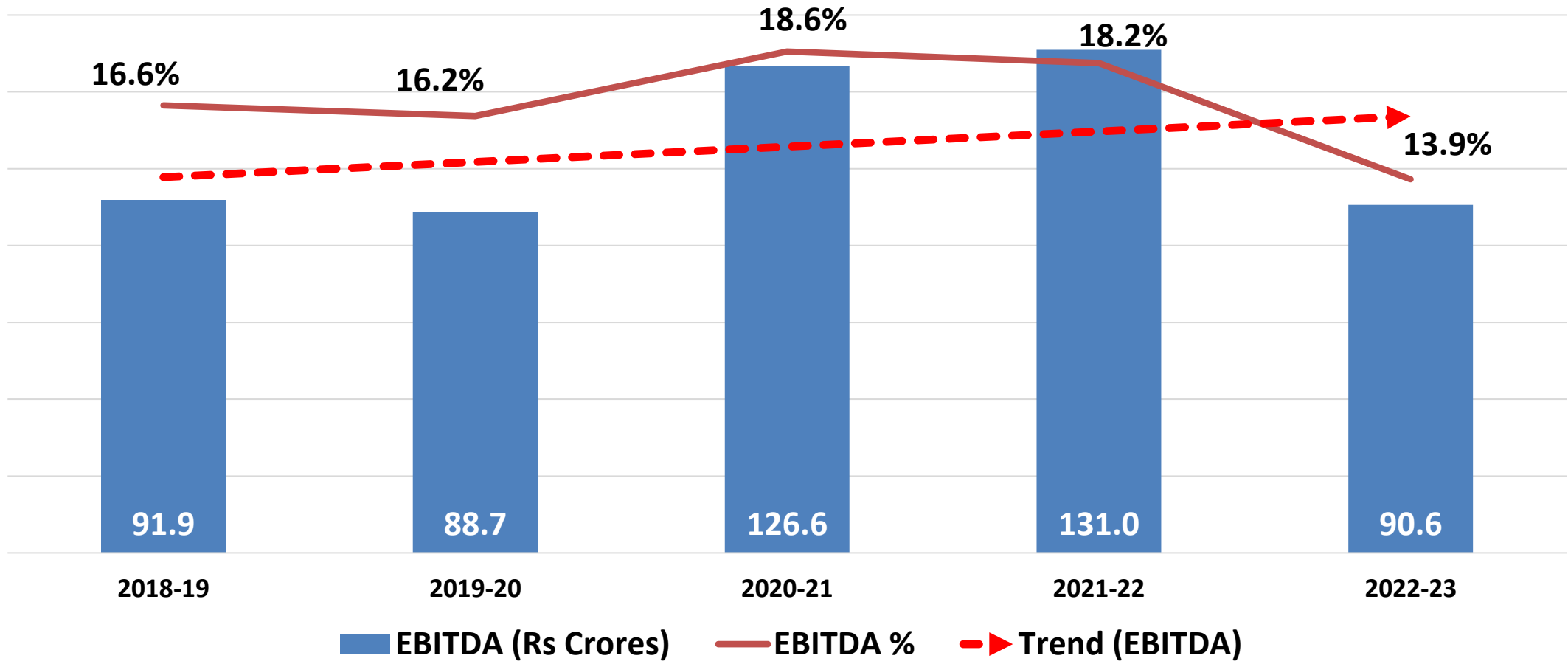
	9 MONTHS'		GROWTH %	9 MONTHS'	
	2022-23	2021-22		2020-21	2019-20
COOKERS	646.34	567.19	14%	427.30	480.06
COOKWARE	334.39	321.40	4%	241.93	237.37
APPLIANCES	996.40	924.74	8%	747.31	780.20
OTHERS	82.57	71.27	16%	61.64	55.63
TOTAL	2059.70	1884.60	9%	1478.18	1553.26

PROPORTION TO SALES	9 MONTHS'		9 MONTHS'	
	2022-23	2021-22	2020-21	2019-20
COOKERS	31.38%	30.10%	28.91%	30.91%
COOKWARE	16.23%	17.05%	16.37%	15.28%
APPLIANCES	48.38%	49.07%	50.56%	50.23%
OTHERS	4.01%	3.78%	4.17%	3.58%
TOTAL	100.00%	100.00%	100.00%	100.00%

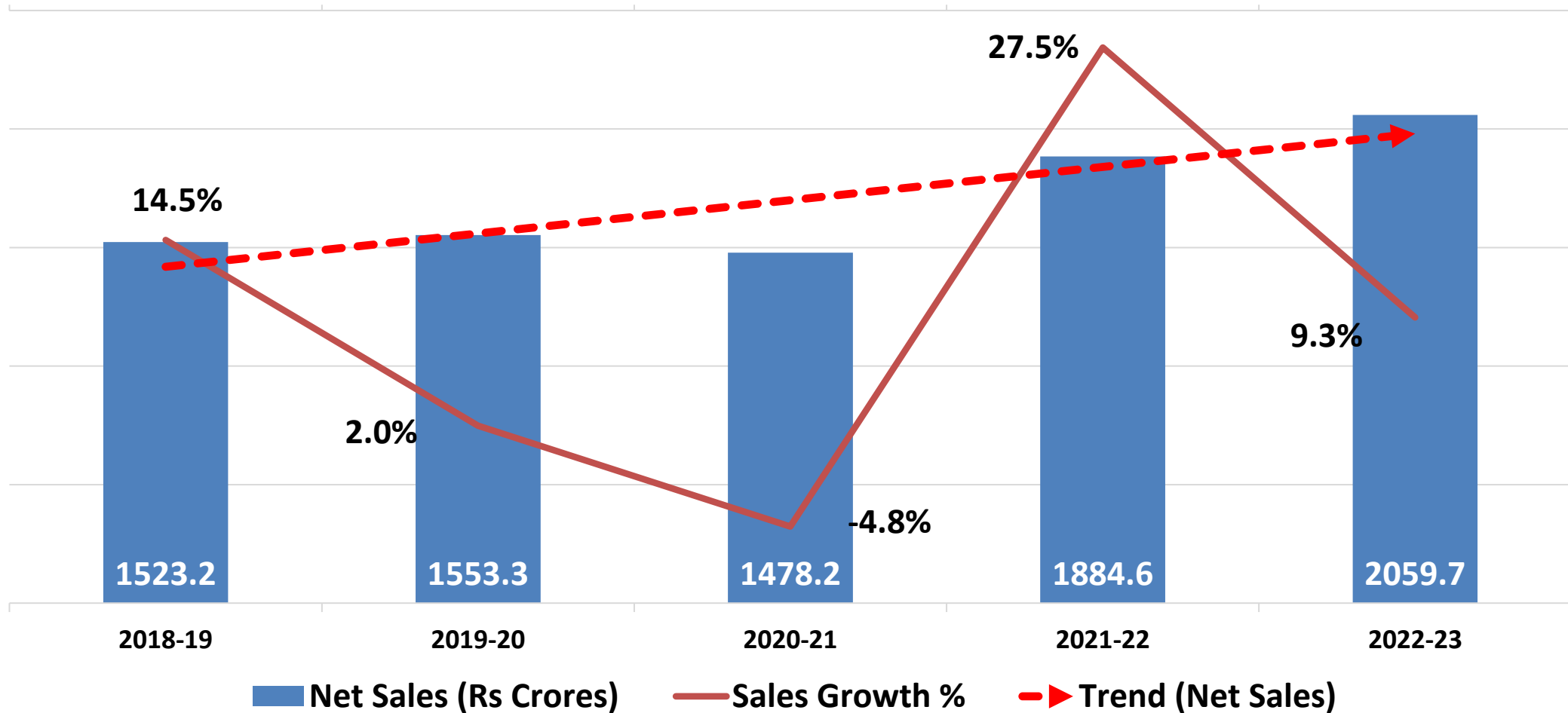
Q3 Top line over 5 years (Standalone)



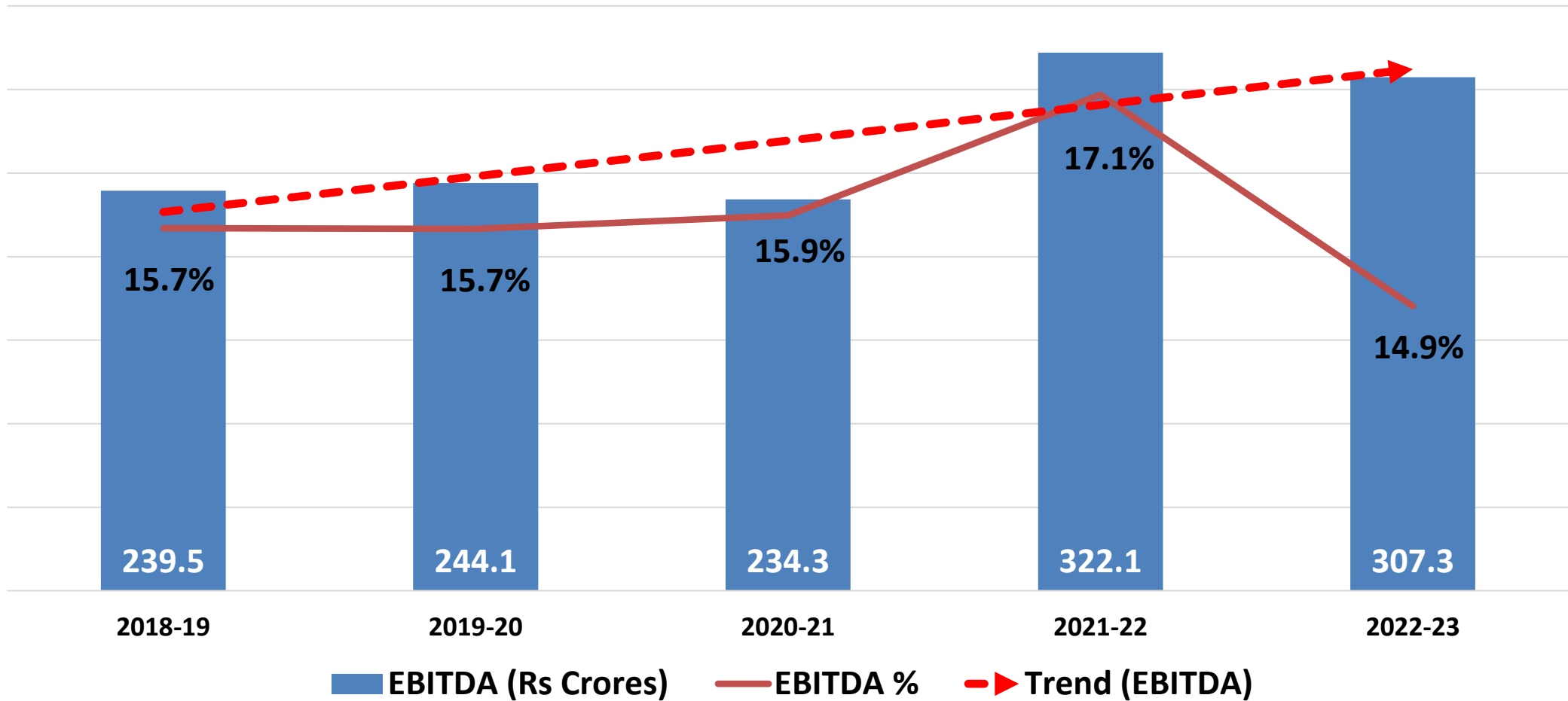
Q3 EBITDA over 5 years (Standalone)



9 Months Top line over 5 years (Standalone)



9 Months EBITDA over 5 years (Standalone)





UK SUBSIDIARY – HORWOOD HOMEWARES LTD

- Horwood achieved a sale of £4.5 million during Q3 FY 23 (PY £4.6 million) and £11.4 million during Nine Months of FY 23 (PY £13.9 million).
- Despite recession and steep inflation due to the ongoing geo-political crisis in UK and Europe coupled with UK's own political issues, Horwood was able to maintain sales at last year level for Q3 FY23 driven by festive season. However, these factors severely impacted the sales of Horwood during the first two quarters of FY23.
- Operating EBITDA for Q3 was at £0.28 million (PY £0.37 million) and for nine-months at £(0.02) million (PY £1.5 million).
- This drop in EBITDA was caused by increase in key commodity prices, global supply chain issues and reduced operating leverage due to lower sales.
- While the recession and inflation are still continuing, the subsidiary is taking all necessary actions to manage this tough period through optimization of costs and through improvement in operational efficiencies.
- With the stable government in place at UK, it is expected to soften the recessionary impact to some extent.



ASSOCIATE COMPANY – ULTRAFRESH MODULAR SOLUTIONS LIMITED

- Ultrafresh achieved a sale of Rs 6.8 Crores during Q3 FY 23 and Rs 17.6 Crores during first 9 months of FY 23.
- Being an Associate Company from 16th Feb 2022, the loss of Ultrafresh is consolidated appropriately in the Consolidated Financials proportionate to the voting share of the Company -: Rs (0.81) Crores in this Quarter and Rs (2.22) Crores in Nine Months ended 31st Dec 2022.
- Ultrafresh added 52 studios in nine months of FY 23 (including 15 in Q3) totalling to 134 active studios as of 31st Dec 2022.
- On 4th Jan 2023, the Company further invested a sum of Rs 9.90 crores in Ultrafresh and increased its shareholding in the Company to 51% and Ultrafresh became a subsidiary from that date.



GOING FORWARD

- The inflationary trend impacting customer sentiments and its stress on disposable income of low and middle income group, global economic recessionary conditions are acting as impediment to register significant growth in Q4 both in domestic and exports.
- The Company has taken all steps to appropriately correct its internal factors which had transient impact on its growth and profitability during Q3.
- The Company will continue its focus on improvement in efficiencies and management of critical costs to maintain EBITDA margins at a healthy level.
- The company has slated for launch around 47 new SKUs during Q4 of FY 23.
- Given the strong fundamentals of Indian economy and increase in middle-income households the Company does have a positive outlook for the long-term.



SAFE HARBOUR

THIS PRESENTATION MAY CONTAIN CERTAIN STATEMENTS WHICH ARE FUTURISTIC IN NATURE. SUCH STATEMENTS REPRESENT THE INTENTIONS OF THE MANAGEMENT AND THE EFFORTS BEING PUT IN BY THEM TO REALIZE CERTAIN GOALS. THE SUCCESS IN REALIZING THESE GOALS DEPENDS ON VARIOUS FACTORS BOTH INTERNAL AND EXTERNAL. THEREFORE, THE INVESTORS ARE REQUESTED TO MAKE THEIR OWN INDEPENDENT JUDGMENTS BY CONSIDERING ALL RELEVANT FACTORS BEFORE TAKING ANY INVESTMENT DECISION.



PRODUCT LAUNCHES

Q3 FY23

Prestige[®]

AN AVID AGENT OF VERSATILITY & EFFICIENCY

Svachh Popular SS Pressure Cooker

Deep lid - Controls spillage

Highest Safety features

Stainless steel body- Durable and
looks new for years

Gas and induction compatible –

Versatile

Cool touch weight & handles –

Comfort to handle





OVEN TOASTER GRILLER



**POTG 46 SS RC /
46Ltr. ROTISSERIE & CONVECTION**



**POTG 26 SS RC /
26Ltr. ROTISSERIE & CONVECTION**



**POTG 36 SS RC /
36Ltr. ROTISSERIE & CONVECTION**



POTG 16 SS R / 16Ltr. ROTISSERIE



**ROTISSERIE
FUNCTION**



**CONVECTION /
AIR FRYER FUNCTION**

A  Product.

Appliances



SVACHH HOB 3B, 4B



SVACHH 2B, 3B, 4B



SVACHH NEO 2B, 3B, 4BSQ, 4BL



PERFECT SVACHH 3B

Appliances



AMICA 1000 W SUPER MIXER GRINDER



ENDURA 1000W 4 JARS

Appliances



PRIME 2B SS GAS STOVE



PKCB 1.8



PKSS 1.5




XPRESS INDUCTION COOKTOP

CleanHome



DOUBLE WALL BOTTLE

A close-up photograph of a blue ballpoint pen writing the words "thank you" in a cursive script on a white surface. The pen is positioned diagonally from the top right towards the bottom left. The ink is a dark blue color. The word "thank" is on the top line, and "you" is on the line below it. The pen's tip is currently at the end of the word "you".

thank
you