

# 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](mailto:ttkcorp@ttkprestige.com)  
[www.ttkprestige.com](http://www.ttkprestige.com) CIN : L85110T21955PLC015049

May 29, 2019

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: Annual Accounts for the year 2018-19**

We are pleased to inform you that the Board of Directors have duly approved the accounts of the company for the year ended 31.3.2019. We are enclosing the gist of Audited Results along with the Declaration relating to the Unmodified Opinion by the Statutory Auditors in accordance with Regulation 33(3)(d) to the SEBI (LODR) Regulations, 2015

The Board of directors have recommended a dividend of Rs.30/- per share (300% on the face value of Rs.10/- each) for the financial year ended 31<sup>st</sup> March, 2019, subject to the approval of shareholders in the ensuing Annual General Meeting.

The Board Meeting commenced at 11 a.m. and concluded at 1.30 p.m.

Thanking you,

Yours faithfully,  
For TTK Prestige Limited.,

A handwritten signature in blue ink, appearing to read 'K. Shankaran'.

K. Shankaran  
Director & Secretary

A TTK Group Company

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

**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@ttkprestige.com, CIN No. L85110TZ1955PLC015049

Rs.in Crores

Statement of Audited Standalone Financial Results for the 4th Quarter/Year ended 31st March 2019 and Annual Audited Consolidated Financial Results for the Year ended 31st March 2019

Sl.No.	PARTICULARS	STANDALONE				CONSOLIDATED		
		Quarter Ended		YEAR ENDED		YEAR ENDED		
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited	Audited	
I	Revenue from operations(Net of Discounts)	444.85	552.03	416.36	1968.02	1746.45	2106.91	1871.35
II	Other Income	7.88	6.60	5.84	25.60	13.71	25.24	12.43
III	<b>Total Income (I+II)</b>	<b>452.73</b>	<b>558.63</b>	<b>422.20</b>	<b>1993.62</b>	<b>1760.16</b>	<b>2132.15</b>	<b>1883.78</b>
IV	Expenses							
	a) Cost of Materials consumed	109.25	128.99	116.92	477.14	415.58	477.14	415.58
	b) Purchase of stock-in-Trade	147.42	234.91	143.36	687.40	609.00	774.08	701.33
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	0.92	(48.67)	(26.76)	(34.00)	(19.98)	(30.64)	(34.80)
	d) Employee benefits expense	43.21	44.19	44.18	165.25	142.32	185.98	158.64
	e) Finance Costs	0.41	0.53	0.34	1.91	1.74	4.50	4.09
	f) Depreciation and amortisation expense	6.74	6.51	6.58	26.00	25.14	26.46	25.61
	g) Other expenses	79.90	107.32	80.82	386.35	364.70	408.33	383.16
	<b>Total Expenses (IV)</b>	<b>387.85</b>	<b>473.78</b>	<b>365.44</b>	<b>1710.05</b>	<b>1538.50</b>	<b>1845.85</b>	<b>1653.61</b>
V	<b>Profit(Loss) before Exceptional items and Tax ( III- IV)</b>	<b>64.88</b>	<b>84.85</b>	<b>56.76</b>	<b>283.57</b>	<b>221.66</b>	<b>286.30</b>	<b>230.17</b>
VI	Exceptional items	0.00	0.00	0.00	0.00	128.96	0.00	128.96
VII	<b>Profit(Loss) before tax( V+VI)</b>	<b>64.88</b>	<b>84.85</b>	<b>56.76</b>	<b>283.57</b>	<b>350.62</b>	<b>286.30</b>	<b>359.13</b>
VIII	Tax Expense							
	- Current Tax	21.30	26.87	18.53	90.55	90.78	91.22	92.67
	- Deferred Tax	(0.22)	1.14	1.19	2.71	2.97	2.73	2.97
IX	<b>Profit(Loss) for the period from Continuing operations ( VII -VIII)</b>	<b>43.80</b>	<b>56.84</b>	<b>37.04</b>	<b>190.31</b>	<b>256.87</b>	<b>192.35</b>	<b>263.49</b>
X	Profit/(Loss)from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit /(Loss)from discontinued operations(after tax)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIII	<b>Profit(+)/Loss(-) for the Period (IX+XII)</b>	<b>43.80</b>	<b>56.84</b>	<b>37.04</b>	<b>190.31</b>	<b>256.87</b>	<b>192.35</b>	<b>263.49</b>
XIV	Other Comprehensive Income							
	A. (i)Items that will not be reclassified to Profit or Loss	(0.75)	(0.03)	0.35	(0.79)	0.37	(0.79)	0.37
	(ii)Income tax relating to items that will not be reclassified to profit or loss	0.27	0.01	(0.13)	0.28	(0.13)	0.28	(0.13)
	B. (i)Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	(3.45)	13.60
	(ii)Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	(2.71)
XV	<b>Total Comprehensive Income for the period( XIII+XIV)</b> <b>(Comprising Profit /(Loss) and other Comprehensive Income for the period)</b>	<b>43.32</b>	<b>56.82</b>	<b>37.26</b>	<b>189.80</b>	<b>257.11</b>	<b>188.39</b>	<b>274.62</b>
XVI	Profit attributable to:							
	- Owners	43.80	56.84	37.04	190.31	256.87	192.35	263.49
	- Non controlling Interest	-	-	-	-	-	-	-
XVII	Other Comprehensive Income attributable to:							
	- Owners	(0.48)	(0.02)	0.22	(0.51)	0.24	(3.96)	11.13
	- Non controlling Interest	-	-	-	-	-	-	-
XVIII	<b>Total Comprehensive Income attributable to:</b>							
	- Owners	43.32	56.82	37.26	189.80	257.11	188.39	274.62
	- Non controlling Interest	-	-	-	-	-	-	-
XIX	Paid up Equity Share Capital (Face value Rs.10 per share)	11.56	11.56	11.56	11.56	11.56	11.56	11.56
XX	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	1139.96	991.94	1152.58	1005.97
XXI	Earnings Per Share- Rs.Ps.(for Continuing operations)-Not annualised Basic & Diluted	31.60	41.01	26.72	137.30	184.87	138.76	189.64

STATEMENT OF ASSETS AND LIABILITIES			Rs. In Crores	
Particulars	Standalone		Consolidated	
	As at 31 March 2019	As at 31 March 2018	As at 31 March 2019	As at 31 March 2018
<b>Assets</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment	369.49	357.33	370.83	358.74
Capital Work-in-Progress	20.60	4.33	20.60	4.33
Goodwill	0.00	0.00	127.77	130.33
Other Intangible assets	2.39	0.89	3.37	0.89
-Investments	155.45	110.01	26.40	0.15
Other Non-Current Assets	19.66	14.66	31.42	27.56
<b>Total Non-Current Assets</b>	<b>567.59</b>	<b>487.22</b>	<b>580.39</b>	<b>522.00</b>
<b>Current Assets</b>				
Inventories	404.74	367.18	471.37	437.19
Financial Assets				
-Investments	165.53	166.94	165.53	166.94
-Trade Receivables	287.59	242.15	305.08	258.29
-Cash and Cash Equivalents	60.25	32.06	78.72	69.19
-Bank Balances	2.33	66.33	2.33	66.33
-Other Current Financial Assets	3.63	0.80	3.63	0.80
Current Tax Assets (Net)	0.11	0.11	0.11	0.57
Other Current Assets	40.22	42.87	44.74	47.96
<b>Total Current Assets</b>	<b>964.40</b>	<b>918.44</b>	<b>1071.51</b>	<b>1047.27</b>
<b>Total Assets</b>	<b>1531.99</b>	<b>1405.66</b>	<b>1651.90</b>	<b>1569.27</b>
<b>EQUITY AND LIABILITIES</b>				
Equity Share Capital	11.56	11.56	11.56	11.56
Other Equity	1142.11	994.09	1154.73	1008.12
<b>Total Equity</b>	<b>1153.67</b>	<b>1005.65</b>	<b>1166.29</b>	<b>1019.68</b>
<b>2. Non-Current liabilities</b>				
Financial Liabilities				
-Borrowings	0.00	0.00	54.29	92.29
Provisions	2.98	5.37	2.98	5.37
Deferred Tax Liabilities (Net)	43.69	40.98	44.34	41.65
<b>Total Non-Current Liabilities</b>	<b>46.67</b>	<b>46.35</b>	<b>101.61</b>	<b>139.31</b>
<b>3. Current Liabilities</b>				
Financial Liabilities				
-Borrowings	0.00	0.00	0.00	0.00
-Trade Payables				
-Total Outstanding due to MSME	19.44	42.75	19.44	42.75
-Total Outstanding due to other than MSME	173.37	182.39	183.81	195.66
-Other Financial Liabilities	98.37	90.46	137.22	131.41
Other Current Liabilities	21.72	21.66	24.57	24.06
Provisions	18.75	16.40	18.75	16.40
Current Tax Liabilities (Net)	0.00	0.00	0.21	0.00
<b>Total Current Liabilities</b>	<b>331.65</b>	<b>353.66</b>	<b>384.00</b>	<b>410.28</b>
<b>Total-Equity and Liabilities</b>	<b>1531.99</b>	<b>1405.66</b>	<b>1651.90</b>	<b>1569.27</b>

**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 29th May 2019.
- 2 The company operates under one segment of Kitchen & Home appliances.
- 3 These Financial Results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) prescribed under Sec 133 of the Companies Act, 2013.
- 4 Previous year's /period's figures have been regrouped wherever necessary. Certain figures apparently may not add up because of rounding off, but are wholly accurate in themselves.
- 5 Effective April 1, 2018 the Company has adopted Ind AS 115 . This Standard is not applied retrospectively for contracts which were concluded as on the date of initial application.
- 6 The Figure shown under "Other Comprehensive Income" in the Standalone Financials, includes , primarily loss arising on account of Actuarial valuation of Employee Benefits as per Ind AS 19 and the same 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 figures in respect of the results for the Quarters ended on March 31,2019 and March 31,2018 are the balancing figures between the audited financials in respect of full Financial year and the unaudited published Year-to-date numbers upto the third quarters of the respective Financial years.
- 8 The Revenue figures of Year ended 31st March 2019 are not strictly comparable with Previous year since the Previous year Q1 figures included Excise Duty.
- 9 Profit after tax for Year ended 31st March 2019 is Rs.190.31 Cr.as against Rs.149.17 Cr of Corresponding period of previous year without considering exceptional items- a growth of 27.6%. Exceptional Item of income for the Previous Financial Year ending 31st March 2018 represents income arising out of monetisation of Dooravaninagar Property.
- 10 The Company has issued and allotted 2310233 Bonus shares after the Balance Sheet Date in the ratio of 1 Equity Share for every 5 Shares held, pursuant to Shareholders approval obtained through Postal Ballot. These shares rank pari passu in all respects with the shares existing before the Bonus issue.
- 11 EPS (without Exceptional Items) for the Standalone Company, for Year ended 31st March 2019 is Rs.137.30 (PY Rs.107.36). The Consolidated EPS (without exceptional items) is Rs.138.76 (PY Rs.112.12 ). EPS has been calculated retrospectively considering the above Bonus Issue, across all the periods presented - in terms of IND AS 33
- 12 The Board of Directors have recommended a dividend of Rs.30/- per equity share including the Bonus shares allotted after the Balance sheet date, subject to the approval of the Shareholders.
- 13 The Investors can visit the company's website [www.ttkprestige.com](http://www.ttkprestige.com) for updated information

**Date: 29th May 2019**

**Place: Bengaluru**



**T.T.Jagannathan  
Chairman**

# TTK Prestige LIMITED



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ISO 9001

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[www.ttkprestige.com](http://www.ttkprestige.com) CIN : L85110TZ1955PLC015049

May 29, 2019

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

Re: Declaration relating to the Unmodified Opinion by the Statutory Auditors on the Audited Financial Statements for the year ended 31st March, 2019, in accordance with Regulation 33(3)(d) to the SEBI (LODR) Regulations, 2015

We hereby declare that the Statutory Auditors of the Company have given their **Unmodified Opinion** to the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2019.

Please take the above information on record.

Thanking you,

Yours faithfully,  
For TTK Prestige Limited

K Shankaran  
Director & Secretary

A  Group Company

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

**Independent Auditor's Report**

**To the Board of Directors of TTK Prestige Limited**

We have audited the accompanying Standalone Financial Results of TTK Prestige Limited (the "Company"), for the quarter and year ended 31st March 2019, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, which has been initialed by us for identification

**Management's Responsibility**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Statement based on our audits of such standalone financial results.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Statement, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

**Opinion:**

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed.
- b) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the company for the quarter and year ended 31<sup>st</sup> March 2019.



**Other Matter**

Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March 2019 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.

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

  
  
Seethalakshmi M  
Partner  
Membership No. 208645  
Place: Bangalore  
Date: 29<sup>th</sup> May 2019



**Independent Auditor's Report**

**To the Board of Directors of TTK Prestige Limited**

We have audited the accompanying Statement of Consolidated Financial Results of **TTK Prestige Limited** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the group") for the year ended 31<sup>st</sup> March 2019, being submitted by the Holding Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, which has been initialed by us for identification.

**Management's Responsibility**

This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Statement based on our audit of such annual consolidated financial statements.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial results, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial results in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial results.

We believe that the audit evidence we have obtained and the audited financial statements of the subsidiary referred to in other matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audited financial statements and other financial information of subsidiaries referred to in other matters paragraph below, the Statement:





a) Includes the results of the following entities:

TTK British Holdings Limited  
Horwood Homewares Limited

b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, and it does not contain any material misstatement.

c) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India, of the consolidated profit and total comprehensive income and other financial information of the Group for the year ended 31<sup>st</sup> March 2019.

### Other Matters

We did not audit the financial statements of 2 subsidiaries (TTK British Holdings Limited, Horwood Homewares Limited, whose financial statements reflect total assets of Rs.367.33 Cr as at 31 March 2019, total revenues of Rs.140.09Cr, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit after tax of Rs. 2.16Cr for the year ended 31 March 2019 in respect of these 2 subsidiaries. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

The Holding company's management has converted the financial statements of the subsidiaries located outside India from accounting principles generally accepted in UK to accounting principles generally accepted in India, and this has been audited by us.

Our opinion on the consolidated financial results, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

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

  


Seethalakshmi M  
Partner  
Membership No. 208545  
Place: Bangalore  
Date: 29<sup>th</sup> May 2019