

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

July 27, 2021

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 – July 27, 2021

This has reference to our letter dated June 22, 2021 regarding the captioned subject. The Board, at their meeting held on July 27, 2021 transacted the following item of business:

Financial Results

Kindly find enclosed a statement of Un-audited Financial Results for the first quarter ended 30th June 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.

The meeting commenced at 11.00 a.m. and concluded at 12.10 p.m.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For TTK Prestige Limited,

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

K. Shankaran
Whole time Director & Secretary

Encl: a/a



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 (Except EPS)

Statement of Unaudited Financial Results for the Quarter ended 30th June 2021

Sl.No.	PARTICULARS	STANDALONE				CONSOLIDATED			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
I	Revenue from operations	356.92	554.87	208.54	2033.05	401.07	598.03	226.64	2186.93
II	Other Income	8.28	5.36	6.57	27.53	8.28	5.36	7.02	28.71
III	Total Income (I+II)	365.20	560.23	215.11	2060.58	409.35	603.39	233.66	2215.64
IV	Expenses								
	a) Cost of Materials consumed	116.12	137.39	32.43	432.74	116.12	137.39	32.43	432.74
	b) Purchase of stock-in-Trade	126.59	230.49	56.57	699.73	161.14	259.36	59.25	776.35
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	(44.84)	(66.13)	35.00	47.66	(53.91)	(72.19)	42.49	59.80
	d) Employee benefits expense	45.51	47.55	35.57	166.88	51.30	54.52	41.06	191.15
	e) Finance Costs	0.98	0.74	0.67	3.07	1.21	1.91	0.95	5.05
	f) Depreciation and amortisation expense	9.76	10.12	8.35	37.92	10.38	10.07	8.99	39.97
	g) Other expenses	74.46	103.08	41.05	371.40	82.37	111.39	45.41	399.61
	Total Expenses (IV)	328.58	463.24	209.64	1759.40	368.61	502.45	230.58	1904.67
V	Profit / (Loss) before Exceptional items and Tax (III- IV)	36.62	96.99	5.47	301.18	40.74	100.94	3.08	310.97
VI	Exceptional items	-	11.90	-	11.90	-	11.90	-	11.90
VII	Profit/(Loss) before tax(V+VI)	36.62	108.89	5.47	313.08	40.74	112.84	3.08	322.87
VIII	Tax Expense								
	- Current Tax	9.14	23.95	1.28	75.63	9.88	25.30	1.28	78.08
	- Deferred Tax	0.27	2.59	0.10	2.31	0.27	2.18	(0.34)	1.90
IX	Profit / (Loss) for the period from Continuing operations (VII -VIII)	27.21	82.35	4.09	235.14	30.59	85.36	2.14	242.89
X	Profit/(Loss)from discontinued operations	-	-	-	-	-	-	-	-6.11
XI	Tax Expense of discontinued operations	-	-	-	-	-	-	-	-
XII	Profit / (Loss)from discontinued operations(after tax)	-	-	-	-	-	-	-	-6.11
XIII	Profit / (Loss) for the Period (IX-XII)	27.21	82.35	4.09	235.14	30.59	85.36	2.14	236.78
XIV	Other Comprehensive Income								
	A.(i) Items that will not be reclassified to Profit or Loss	0.03	0.78	0.01	(0.28)	0.03	0.78	0.01	(0.28)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.21)	-	0.07	-	(0.21)	-	0.07
	B.(i) Items that will be reclassified to Profit or Loss	-	-	-	-	4.31	2.88	(0.97)	17.63
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
XV	Total Comprehensive Income for the period(XIII+XIV)	27.24	82.92	4.10	234.93	34.93	88.81	1.18	254.20
	(Comprising Profit / (Loss) and other Comprehensive Income for the period)								
XVI	Profit attributable to:								
	- Owners	27.21	82.35	4.09	235.14	30.59	85.36	2.55	236.78
	- Non controlling Interest	-	-	-	-	-	0.00	(0.41)	0.00
XVII	Other Comprehensive Income attributable to:								
	- Owners	0.03	0.57	0.01	(0.21)	4.34	3.45	(0.81)	17.42
	- Non controlling Interest	-	-	-	-	-	(0.15)	0.00	0.00
XVIII	Total Comprehensive Income attributable to:								
	- Owners	27.24	82.92	4.10	234.93	34.93	88.81	1.74	254.20
	- Non controlling Interest	-	-	-	-	-	(0.56)	-	-
XIX	Paid up Equity Share Capital (Face value Rs.10 per share)	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86
XX	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				1464.01				1489.00
XXI	Earnings Per Share- Rs.Ps.(for Continuing operations)-Not Annualised Basic & Diluted	19.63	59.41	2.95	169.64	22.07	61.58	1.54	175.23
XXII	Earnings Per Share- Rs.Ps.(for discontinued operations)-Not Annualised Basic & Diluted	-	-	-	-	-	-	-	(4.41)
XXIII	Earnings Per Share- Rs.Ps.(for discontinued & continuing operations)-Not Annualised Basic & Diluted	19.63	59.41	2.95	169.64	22.07	61.58	1.54	170.82

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 27th July, 2021 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 The Company's operation was partially impacted by the local lock down announced by various State Governments during the quarter. The company ensured that the impact on the Operations of the company was minimal.
- 5 Other expenses include expenditure on account of CSR to the tune of Rs.1.47 Crores in Q1 of Current Year (PY Q1: Rs.1.29 Crores)
- 6 The exceptional item in Q4 and for 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.
- 7 The Amount of Rs.6.11 crores shown as 'Loss from Discontinued Operations' appearing in 12 months' FY 20-21 financial results refers to the company's wholly owned stepdown subsidiary, Horwood Homewares Limited UK's divestment of its 51% stake in its wholly owned stepdown subsidiary, Horwood Life Limited, UK.
- 8 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.
- 9 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.
- 10 The Investors can visit the company's website www.ttkprestige.com for updated information.

Date: 27th July 2021

Place: Bengaluru

T.T. Jagannathan
Chairman

TTK PRESTIGE LIMITED

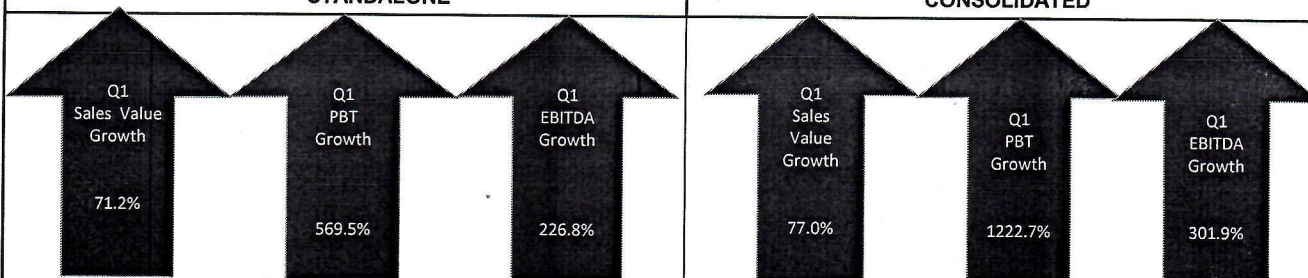


Corporate Office: 11th Floor, Brigade Towers, 135, Brigade Road, Bangalore – 560 025. Ph: 91-80-22217438/39
Registered Office: Plot No.38, SIPCOT Industrial Complex, Hosur – 635 126, TamilNadu
Website: www.ttkprestige.com / email: investorhelp@ttkprestige.com / CIN No.L85110TZ1955PLC015049



STANDALONE

CONSOLIDATED



Rs.in Crores (except EPS)

Extract of Standalone/ Consolidated Financial Results of TTK Prestige Limited for the Quarter ended 30th June 2021

Sl. No.	Particulars	STANDALONE			CONSOLIDATED		
		Quarter ended		Full Year ended	Quarter ended		Full Year ended
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
		30th June 2021	30th June 2020	31st March 2021	30th June 2021	30th June 2020	31st March 2021
1	Net Sales/Income from Operations (Net of Discounts)	356.92	208.54	2,033.05	401.07	226.64	2,186.93
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	36.62	5.47	301.18	40.74	3.08	310.97
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	36.62	5.47	313.08	40.74	3.08	322.87
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	27.21	4.09	235.14	30.59	2.14	242.89
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	27.24	4.10	234.93	34.93	1.18	254.20
6	Equity Share Capital	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- Rs.Ps.(for Continuing operations)-Not annualised Basic & Diluted	19.63	2.95	169.64	22.07	1.54	175.23
9	Earnings Per Share- Rs.Ps.(for discontinued operations)-Not annualised Basic & Diluted	-	-	-	-	-	(4.41)
10	Earnings Per Share (of Rs. 10/- each)-Rs.Ps (for continuing and discontinued operations)- Not annualised Basic & Diluted	19.63	2.95	169.64	22.07	1.54	170.82

Notes:

- The above is an extract of the detailed format of Financial Results for the Quarter ended 30th June 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 company operates under one segment of Kitchen & Home appliances.
- 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.
- The Company's operation was partially impacted by the local lock down announced by various State Governments during the quarter. The company ensured that the impact on the Operations of the company was minimal.
- Other expenses include expenditure on account of CSR to the tune of Rs.1.47 Crores in Q1 of Current Year (PY Q1: Rs.1.29 Crores)
- The exceptional item in Q4 and for 12 months' FY 20-21 of standalone and consolidated financials refers to the reversal of provision for export obligation of the acquired business made in the previous years, as the same stands fulfilled.
- The Amount of Rs.6.11 crores shown as 'Loss from Discontinued Operations' appearing in 12 months' FY 20-21 refers to the company's wholly owned stepdown subsidiary, Horwood Homewares Limited UK's divestment of its 51% stake in its wholly owned stepdown subsidiary, Horwood Life Limited, UK.
- 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.
- 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 Investors can visit the company's website www.ttkprestige.com for updated information.

Date: 27th July 2021
Place: Bengaluru

T.T. Jagannathan
Chairman

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 ended 30th June 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.

Other Matters

Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 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: 21208545AAAA9D7102

Place: Bengaluru
Date: 27th July 2021

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 ended 30th June 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. 44.15 crores, total profit after tax (net) of Rs. 3.38 crores, and total comprehensive income of Rs. 7.69 crores for the quarter ended 30th June 2021. 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).

Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 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: 21208545AAAA 6C9241



Place: Bengaluru
Date: 27th July 2021