

July 26, 2024

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 first quarter ended June 30, 2024

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,

Manjula K V
Company Secretary & Compliance Officer



TTK PRESTIGE LIMITED



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

Quarter Ended 30th June 2024

Innovations for
Convenience and Healthy Cooking.



Tri-ply
Pressure Cooker



Ceraglide
Ceramic Cookware



Prism
Mixer Grinder



Oscar SafeSense Chimney



Vectra Gas Stove



Infrared Cooktop



NutriFry Digital
Air Fryer



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



Scan to
Connect





Financial Results for Quarter ended 30th June 2024



GENERAL BACKDROP FOR Q1 OF FY 2024-25

A. GENERAL ECONOMY

- The global economy continues to remain sluggish, financial conditions remain tight and geopolitical rifts continue to impact economic prospects.
- In spite of an improvement in near-term prospects, the global outlook remains subdued by historical standards.
- A gradual downward trend is expected in global consumer price index (CPI) inflation in 2024-25 driven by a moderation in underlying price pressures.
- The Indian economy has demonstrated marked resilience in the face of geopolitical headwinds impacting the supply chain.
- India is well placed to remain the fastest growing major economy this year with strong expansion.
- The Reserve Bank of India has projected 7.2% GDP growth of India for FY 2024-25, while the initial indicators for the first two months of this year suggest a sedate start.
- Share of wallet continued to be major concern for products falling under discretionary consumption.



Financial Results for Quarter ended 30th June 2024



GENERAL BACKDROP FOR Q1 OF FY 2024-25

A. GENERAL ECONOMY (Continued ...)

- The automobile, travel, hospitality, and entertainment continued to get higher share of the wallet during this quarter affecting the demand for kitchen appliances.
- Emerging robust trends in key high-frequency indicators of growth like GST collections, e-way bills, electronic toll collections, sale of vehicles, purchasing managers' indices, and the value and number of digital transactions attest to the growing strength of the economy.
- Indian exports continued to be feeble due to the implications from escalating geo-political tension impacting the container availability.



Financial Results for Quarter ended 30th June 2024



GENERAL BACKDROP FOR Q1 OF FY 2024-25

B. SPECIFIC TO COMPANY

- All channels were active during the quarter though the general trade felt the pressure of customer's shift to other channels. The modern-formats, e-commerce and exclusive stores did very well during this quarter.
- The kitchenware items continued to do better than appliances during the quarter.
- The competition intensity also continued in this quarter with more promotional expenses.
- The commodity prices have seen an increase during this quarter after being stable for some quarters. These might have impact in the cost in the coming months.
- Export was impacted due to container availability.



Financial Results for Quarter ended 30th June 2024



KEY PERFORMANCE HIGHLIGHTS FOR 1st QUARTER ENDED 30th JUNE 2024 (AS COMPARED TO Q1 OF PREVIOUS YEAR)

- Domestic Sales was at Rs 533.9 Crores (PY Rs 530.3 Crores) registering a growth of 0.7%
- Export Sales for the quarter was at Rs 17.4 Crores (PY Rs 19.7 Crores)
- Total Sales for the quarter was marginally higher at Rs 551.3 Crores against Rs. 550.0 Crores of last year.
- EBITDA was at Rs 81.0 Crores as compared to PY Rs 82.9 Crores
- EBITDA margin was at 14.7% (PY 15.1%)
- Operating EBITDA margin was at 11.2% (PY 12.2%)
- Profit before Tax was at Rs 62.7 Crores (PY Rs 67.9 Crores)
- Profit after Tax was at Rs 46.9 Crores (PY Rs 50.5 Crores)
- EPS was at Rs 3.38 per equity share of face value Rs 1/- each (PY Rs 3.64)
- Consolidated turnover was at Rs 587.9 Crores (PY Rs 587.6 Crores)
- Consolidated Profit before Tax stood at Rs 55.0 Crores (PY Rs 64.3 Crores)
- Consolidated Profit after Tax was at Rs 40.8 Crores (PY Rs 47.3 Crores)
- Consolidated EPS was at Rs 3.01 per equity share of face value Rs 1/- each (PY Rs 3.46)



Financial Results for Quarter ended 30th June 2024



KEY BUSINESS FACTS FOR Q1 OF FY 2024-25

- The sales for the first 2 months of this quarter was subdued due to liquidation of stocks at trade. However, it showed double digit growth over last year in the month of June.
- The gross margin for the quarter was higher than both last year and the immediate last quarter.
- The EBITDA margin remained healthy at 14.7% though the operating EBITDA margin dropped to 11.2% from last year's 12.2% due to cost inflation against marginal sales growth.
- The working capital has been managed well during this quarter with reduced receivables amid tight market conditions.
- The benefits of repositioning of Judge brand have started materialising with double digit growth during this quarter. It is expected to improve in the coming quarters.
- The Prestige Exclusive Stores, E-Commerce and Modern Retail have done well during this quarter as well, though general trade continued to see weak demand.
- Investments
 - During this quarter, the Company invested in the Compulsorily Convertible Debentures (CCD) of a start-up company namely GramyaHaat Rural Tech Pvt Limited (GramyaHaat) engaged in Rural Distribution of consumer durable products.



Financial Results for Quarter ended 30th June 2024



KEY BUSINESS FACTS FOR Q1 OF FY 2024-25 (Continued.....)

- This is a distribution space relevant to the business of the Company.
- GramyaHaat is a distribution company and would like to focus on underdeveloped markets. Their target products include mobile phones, kitchen appliances and utensils, cycles, fan, tube lights, white goods, etc. Distribution strategy is through a) physical stores and b) village level entrepreneurs. Currently they have around five physical stores.
- This investment will enable the Company to leverage the network of GramyaHaat and enhance the reach of Prestige products in many rural households.
- The Company has currently invested Rs 5 Crores via CCD and another Rs 10 Crores will be invested in the next few quarters.
- Introduced 35 new SKUs during this quarter across all categories. New launches are being received well in the market.
- Prestige Xclusive chain strength stood at 656, contributing significantly to total sales.
- The company carried substantial free cash of over Rs 1078 Crores as at the end of the quarter post capex, CCD investment in GramyaHaat and after deploying sufficient amounts in working capital for a cost-effective supply chain.



Financial Results for Quarter ended 30th June 2024



SALES BREAKUP – STANDALONE- FOR 1st QUARTER

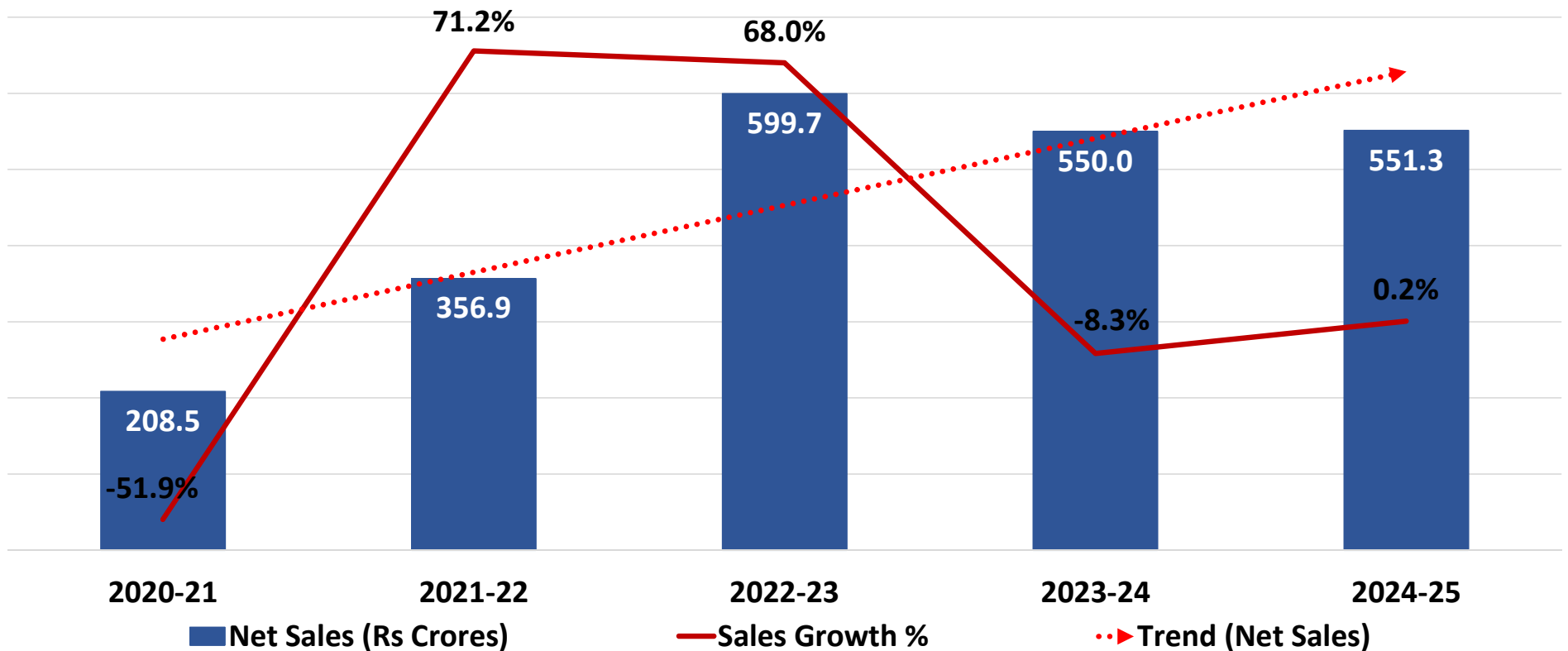
(In Rs. Crores)

	Q1 2024-25	Q1 2023-24	GROWTH	Q1 2022-23	Q1 2021-22
COOKERS	176.8	178.4	-0.9%	194.1	104.0
COOKWARE	98.6	89.9	9.6%	105.6	68.9
APPLIANCES	244.1	251.2	-2.8%	272.2	170.7
OTHERS	31.8	30.6	4.0%	27.8	13.3
TOTAL	551.3	550.0	0.2%	599.7	356.9

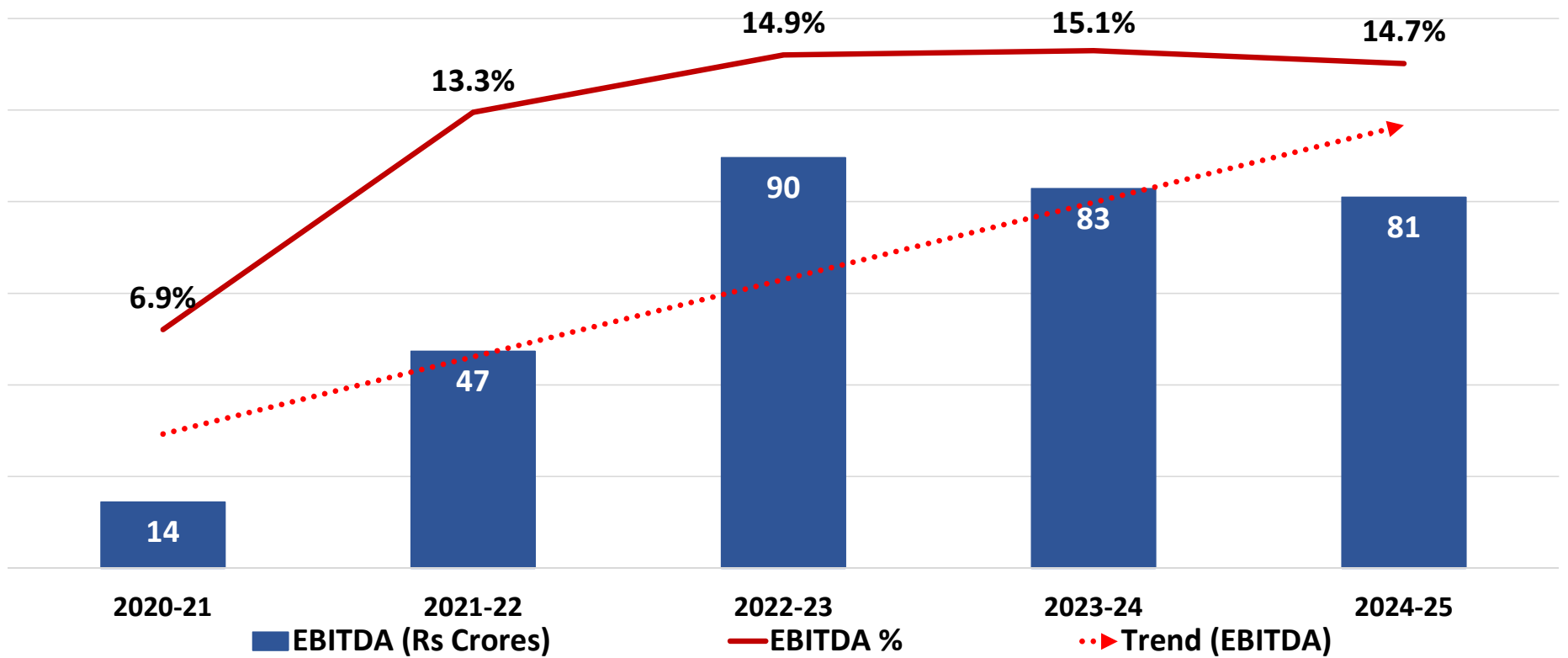
PROPORTION TO SALES	Q1 2024-25	Q1 2023-24
COOKERS	32.1%	32.4%
COOKWARE	17.9%	16.3%
APPLIANCES	44.3%	45.7%
OTHERS	5.8%	5.6%
TOTAL	100.0%	100.0%

Q1 2022-23	Q1 2021-22
32.4%	29.1%
17.6%	19.3%
45.4%	47.8%
4.6%	3.7%
100.0%	100.0%

Q1 Top line over 5 years (Standalone)



Q1 EBITDA over 5 years (Standalone)





Financial Results for Quarter ended 30th June 2024



UK SUBSIDIARY – HORWOOD HOMEWARES LTD

- Horwood achieved a sale of £ 2.8 million during Q1 FY25 (PY £ 3.1 million)
- UK economic conditions remained sluggish. Whilst the UK officially came out of recession, there was no significant bounce-back felt by the consumer or businesses. Inflation dropped to its target of 2% but this drop was not enough for the Bank of England to consider dropping interest rates, which remain at 5.25% and there has been no real term gain for the consumer, whose pocket remain stretched following the 2-year cost of living crisis.
- Retail output remains subdued with further pressure on footfall being seen across the UK. However, there is expectation of moderate improvement in the months to come as the country settles down to a calmer political environment and the end to the European Football Championships, both factors which impact sales.
- Horwood's Operating EBITDA for Q1 was at £ (0.29) million (PY £ 0.03 million)
- The drop in EBITDA is primarily driven by increase in operational cost due to inflation and reduced operating leverage due to lower sales.
- It is observed that, the new government in UK can bring the potential changes in trade policies which may have positive implications for UK industry and consumers.



Financial Results for Quarter ended 30th June 2024



INDIAN SUBSIDIARY – ULTRAFRESH MODULAR SOLUTIONS LIMITED

- Ultrafresh achieved a sale of Rs 7.7 Crores during Q1 FY25 (PY Q1: Rs 7.3 Crores) registering a 6% growth.
- Ultrafresh's EBITDA for Q1 FY25 was at Rs (1.98) Crores (PY Rs (1.32) Crores)
- Being a 51% Subsidiary Company their financials are consolidated appropriately in the Consolidated Financial Statements.
- Ultrafresh added 4 studios during the year Q1 FY25 totalling 151 studios as of 30th June 2024 after attritions.
- The business from residential construction projects has been increasing. Some of the orders from these projects got shifted to Q2 due to delay in readiness of the project.
- Their recent entry into E-Commerce is showing very promising acceptance.
- Ultrafresh is continuing its efforts on optimisation of costs to improve its EBITDA margin in the coming quarters.



Financial Results for Quarter ended 30th June 2024



GOING FORWARD

- India is poised for better growth during this financial year than any other developed countries. Government's focus on infrastructure, rural development, renewable energy like solar, employment and skilling, urban development, etc, may aid to improve the customer sentiments and also increase the demand for the consumer durables including those dealt by the Company.
- The Company has engaged a globally reputed consultant to assist the Company to re-draw its blueprint for a 5-year long term strategy and plan. We expect this association to help us in having clear focus path for the future growth.
- Improvement in the customer demand is anticipated during the second quarter supported by festive seasons.
- Company will also be focusing on more innovative products in the coming months. The company has slated for launch around 83 new SKUs during Q2 of FY25.
- The outlook for exports remains positive with continued discussions with global brands who are keen to explore India for sourcing.
- The Company will continue its focus on improvement in efficiencies and management of critical costs to maintain healthy margins.
- Company has a positive outlook for the rest of the year subject to any unforeseen adverse external factors.



Financial Results for Quarter ended 30th June 2024



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

Q1 FY25

Key Launches - Kitchenware



Triply IL 3.5 L & 2 L



Triply OL 1.5 L



Triply Topo 6 Piece set



Cast Iron Paniyarakal



Triply Cute (3 SKUs)



**Cast Iron
Appachatty with
Glass Lid**



Triply tasla (6 SKUs)



Tadka Pan 11 cm



**Durastone Dosa
Tawa 28 – 30 cm
(Q4)**

Key Launches - Appliances



Nutrifry



Atlas Plus 4B



Quadra 4B



Quadra 3B



**Travel Kettle 0.5L
V2**



**Sandwich maker
Single Grill PGSI**



Turbo 750 W



Grace 750W 4 Jar



Grace 750W 3 Jar



Atlas Plus 3 Jar



Nutri-Mix 2.0



Iris Nutri-Mix 2.0

Key Launches - Judge



**Judge Milk Pan 14 & 16
cm**



**Judge Idli cooker 4 & 6
plate**



Judge Masala Dabba

