

TTK Prestige LIMITED



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ISO 9001

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

October 24, 2017

Bombay Stock Exchange

National Stock Exchange

Dear Sir,

Sub: Un-audited Financial Results along with Limited Review Report for the second quarter and half year ended 30th September, 2017.

Kindly find enclosed a statement of Un-audited Financial Results along with the Limited Review Report from our Statutory Auditors of the Company for your records. The results will be published in the Press as per statutory requirements.

Thanking you,

Yours faithfully,
For TTK Prestige Limited,

K. Shankaran

K. Shankaran
Director & Whole-time Secretary
DIN: 00043205

Encl: a/a

A  Group Company

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

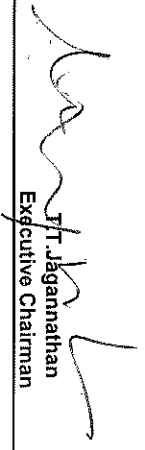
S.No.	PARTICULARS	Statement of Unaudited Financial Results for the Quarter/Half Year ended 30th September 2017				CONSOLIDATED					
		Quarter Ended		Half Year Ended		Quarter Ended		Half Year Ended			
		30.9.2017	30.6.2017	30.9.2016	30.6.2016	30.9.2017	30.6.2017	30.9.2016	30.6.2016	Year ended 31.03.2017	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from operations	548,61	377,15	487,19	925,76	650,00	1,683,06	580,60	405,13	527,65	925,06
	Less: Discounts	33,95	23,97	23,97	53,64	40,86	78,42	35,46	21,48	26,59	45,98
	Revenue from operations(Net of Discounts)	514,66	353,18	463,22	872,12	809,32	1,603,64	545,14	383,65	501,06	880,08
II	Other Income	2,23	1,99	1,67	4,22	3,45	6,74	2,23	1,99	1,67	3,45
III	Total Income (I+II)	516,89	355,17	464,89	876,34	812,77	1,610,38	547,37	385,64	502,73	883,53
IV	Expenses	82,03	116,89	108,15	198,92	225,19	445,33	82,03	116,89	108,15	198,92
	a) Cost of Materials consumed(Including Excise Duty)	141,82	130,60	160,70	272,42	271,28	514,49	163,06	149,54	184,58	312,60
	b) Purchase of Stock-in-Trade	77,90	(40,29)	12,82	37,61	(12,83)	(1,69)	75,88	(43,23)	12,10	32,65
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	32,97	31,18	30,02	64,15	58,82	120,53	36,79	34,77	34,29	67,62
	d) Employee benefits expense	0,49	0,45	1,50	0,94	3,18	5,13	1,06	1,00	2,17	4,51
	e) Finance Costs	6,18	6,20	5,33	12,38	10,63	25,30	6,37	6,38	5,54	12,75
	f) Depreciation and amortisation expense	114,12	74,38	94,69	188,50	166,75	330,06	119,06	78,56	99,80	197,62
	g) Other expenses	4,55,51	319,41	413,21	774,92	723,02	1,439,16	484,25	343,91	446,64	828,16
V	Total Expenses (IV)	61,38	40,04	51,68	101,42	89,75	171,22	63,12	41,73	56,09	104,85
VI	Profit(Loss) before Exceptional Items and Tax (III-IV)	0,00	128,96	40,00	128,96	(2,98)	1,77	0,00	128,96	0,00	128,96
VII	Profit(Loss) before tax (V+VI)	61,38	169,00	51,68	230,38	87,37	172,99	63,12	170,69	56,09	233,81
VIII	Tax Expense	19,29	33,47	15,59	52,76	25,96	21,13	19,64	33,81	15,95	53,45
	- Current Tax	0,20	1,28	0,70	1,46	1,82	8,86	0,20	1,26	1,23	1,46
	- Deferred Tax										
IX	Profit(Loss) for the period from Continuing operations (VII - VIII)	41,89	134,27	35,39	176,16	59,59	143,00	43,28	135,62	38,91	178,90
X	Profit(Loss) from discontinued operations	0,00	0,00	0,00	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	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	0,00	0,00	0,00
XIII	Profit/(Loss) for the Period (IX+XII)	41,89	134,27	35,39	176,16	59,59	143,00	43,28	135,62	38,91	178,90
XIV	Other Comprehensive Income	(0,01)	0,00	0,01	(0,01)	0,01	(0,64)	3,54	3,71	(3,59)	7,25
	A.(i)Items that will not be reclassified to Profit or Loss										
	(ii)Income tax relating to items that will not be reclassified to profit or loss	0,00	0,00	0,00	0,00	0,00	0,21	(0,71)	(0,74)	0,72	(1,45)
	B.(i)Items that will be reclassified to Profit or Loss	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
	(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	0,00	0,00	0,00	0,00
XV	Total Comprehensive Income for the period (XIII+XIV)	41,88	134,27	35,40	176,15	59,60	142,57	46,11	138,59	36,04	184,70
XVI	Profit attributable to:										
	- Owners	41,89	134,27	35,38	176,16	59,59	143,00	43,28	136,62	38,91	178,90
	- Non controlling Interest										
XVII	Other Comprehensive Income attributable to:										
	- Owners	(0,01)	0,00	0,01	(0,01)	0,01	(0,43)	2,83	2,97	(2,87)	5,80
	- Non controlling Interest										
XVIII	Total Comprehensive Income attributable to:										
	- Owners	41,88	134,27	35,40	176,15	59,60	142,57	46,11	138,59	36,04	184,70
	- Non controlling Interest										
XIX	Paid up Equity Share Capital (Face value Rs.10 per share)	11,56	11,66	11,66	11,56	11,65	11,66	11,56	11,66	11,65	11,66
	Other Equity (Excluding Revaluation Reserve) as per Audited Balance Sheet of Previous Accounting Year										
XX	Earnings Per Share- Rs./Ps. (for Continuing operations) Not annualised										
	(1) Basic	36,16	115,24	30,40	151,63	51,19	122,81	37,38	116,40	33,42	153,99
	(2) Diluted	36,16	115,24	30,40	151,63	51,19	122,81	37,38	116,40	33,42	153,99

Particulars	Statement of Assets and Liabilities				(Rs. In Crores)
	Stand-alone		Consolidated		
	As at 30 Sep 2017 (UNAUDITED)	As at 31 March 2017 (AUDITED)	As at 30 Sep 2017 (UNAUDITED)	As at 31 March 2017 (AUDITED)	
Assets					
Non-Current Assets					
Property, Plant and Equipment	361.90	369.09	364.32	370.19	
Capital Work-in-Progress	2.81	1.53	2.81	1.53	
Investment Property	0.00	23.75	0.00	23.75	
Goodwill	0.00	0.00	123.86	114.22	
Other Intangible assets	1.33	1.47	1.33	1.47	
Financial Assets					
-Investments	97.10	97.11	0.11	0.12	
Other Non-Current Assets	11.58	12.89	20.31	21.93	
Current Assets					
Inventories	304.59	324.70	364.75	379.89	
Financial Assets					
-Investments	121.04	74.77	121.04	74.77	
-Trade Receivables	312.93	198.97	333.78	215.30	
-Cash and Cash Equivalents	34.58	35.36	61.42	58.87	
-Bank Balances	5.87	6.43	5.87	6.43	
-Others-Interest Accrued	2.26	1.55	2.26	1.55	
-Others-Receivable from Property Sale	65.00	0.00	65.00	0.00	
Other Current Assets	47.06	17.85	47.38	21.08	
Total Assets	1368.05	1165.47	1514.24	1291.10	
EQUITY AND LIABILITIES					
Equity Share Capital	11.56	11.66	11.56	11.66	
Other Equity	913.14	845.44	918.21	841.96	
2.Non-Current liabilities					
Financial Liabilities					
-Borrowings	0.00	0.00	105.25	113.23	
Provisions	0.74	1.29	0.74	1.29	
Deferred Tax Liabilities (Net)	39.47	38.01	38.28	35.37	
Other Non-Current Liabilities	0.00	5.00	0.00	5.00	
3.Current Liabilities					
Financial Liabilities					
-Borrowings	0.00	0.00	17.54	0.00	
-Trade Payables	229.83	145.41	247.20	156.22	
-Other Financial Liabilities	117.84	80.24	117.84	80.23	
Other Current Liabilities	27.55	21.95	28.26	28.44	
Provisions	15.47	14.60	15.47	14.60	
Current Tax Liabilities (Net)	12.45	1.87	13.89	3.10	
Total-Equity and Liabilities	1368.05	1165.47	1514.24	1291.10	

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 24th October, 2017 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
- 4 The company has dealt with its entire rights accruing under the Development Agreement relating to the property at Dooravani Nagar, Bangalore, during the first Quarter of the current financial year. The gross revenue accrual was Rs.163 crores and the net income after accounting for expenses and book-value of the assets was Rs.128.96 crores. With the one-time monetisation of this property the need for separate segment reporting under "Property & Investment is not applicable.
- 5 Previous year's /period's figures have been regrouped wherever necessary. Certain figures apparently do not add up because of rounding off, but are wholly accurate in themselves.
- 6 The Figure shown under "Other Comprehensive Income" of the Consolidated results includes, the exchange gain arising on account of restatement of assets and liabilities of the Subsidiary in INR.
- 7 During the quarter, the company completed "buy back" of 100,000 equity shares at Rs.7000 per share aggregating to Rs.70 crores. The excess amount over Face Value of these Shares alongwith the expenses relating to Buy Back have been debited to Securities Premium Reserve, in accordance with the provisions of The Companies Act.
- 8 EPS for Standalone Company without considering Exceptional Items for the 1st half year is 58.92 (PY 1st half :Rs. 52.52) Consolidated EPS without considering Exceptional items for the same period is Rs.61.28 (PY 1st Half Rs.57.45)
- 9 The Revenue figures are not strictly comparable with the corresponding periods of Previous year since the previous year figures included Excise Duty of Rs.10.71 Cr. for Q2 and Rs.18.63 Cr. for the First Half Year.
The current year Q2/half year growth on the adjusted turnover of the corresponding period of Previous year is 15.14% and 10.39%, respectively.
- 10 Consequent to the implementation of GST from 01-07-2017, an aggregate one time charge of Rs.10.53 Crores has been made in the current quarter and half year ended 30th September 2017, being the non-recovery of part of indirect taxes embedded in the transition stock held by the Company and Trade.
- 11 The Investors can visit the company's website www.ttkprestige.com for updated information.

On Behalf of the Board


T. Jagannathan
Executive Chairman

Date: 24th October 2017

Place: Bangalore

TTK PRESTIGE LTIMIED

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

Statement of Consolidated Financial Results for the Quarter/Half Year ended September 30, 2017

(Rs. In Crores)

Sl. No.	Particulars	Quarter ended (Unaudited)			Half Year ended (Unaudited)		Year ended (Audited)
		30th September 2017	30th June 2017	30th September 2016	30th September 2017	30th September 2016	31st March 2017
1	Total Income from Operations						
	Sales/Income from Operations	580.60	405.13	527.65	985.73	926.06	1,837.01
	Less: Discounts	35.46	21.48	26.59	56.94	45.98	91.87
	Net Sales/Income from Operations (Net of Discounts)	545.14	383.65	501.06	928.79	880.08	1,745.14
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	63.12	41.73	56.09	104.85	96.96	187.93
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	63.12	170.69	56.09	233.81	88.75	183.86
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	43.28	135.62	38.91	178.90	60.66	150.65
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	46.11	138.59	36.04	184.70	54.91	139.08
6	Equity Share Capital	11.56	11.66	11.65	11.56	11.65	11.66
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						839.81
8	Earnings Per Share (of Rs. 10/- each) (for continuing operations)						
	1. Basic:	37.36	116.40	33.42	153.99	52.11	129.38
	2. Diluted:	37.36	116.40	33.42	153.99	52.11	129.38

Key Numbers of Standalone Financial Results for the Quarter/Half Year ended September 30, 2017

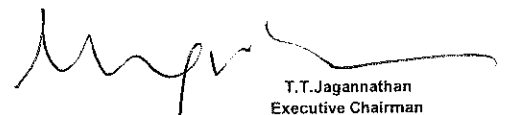
(Rs. In Crores)

Sl. No.	Particulars	Quarter ended (Unaudited)			Half Year ended (Unaudited)		Year ended (Audited)
		30th September 2017	30th June 2017	30th September 2016	30th September 2017	30th September 2016	31st March 2017
1	Gross Sales/Income from Operations	548.61	377.15	487.19	925.76	850.00	1,683.06
	Less: Discounts	33.95	19.69	23.97	53.64	40.68	79.42
2	Net Sales/Income from Operations (Net of Discounts)	514.66	357.46	463.22	872.12	809.32	1,603.64
3	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	61.38	40.04	51.68	101.42	89.75	171.22
4	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	61.38	169.00	51.68	230.38	87.37	172.99
5	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	41.89	134.27	35.39	176.16	59.59	143.00

Notes:

- The above is an extract of the detailed format of Quarterly / Half yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Half Yearly 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
- # - Exceptional and/or Extraordinary Items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules
- During the 1st Quarter there was a net Exceptional Income of Rs.128.96 Crores on Account of dealing with Property Development Rights which is also reflected in the 1st Half year Numbers.
- The Revenue figures are not strictly comparable with the corresponding period/s of Previous year since the previous year figures included Excise Duty of Rs.10.71 Cr. for Q2 and Rs.18.63 Cr. for the First Half Year
The current year Q2/half year growth on the adjusted turnover of Previous year is 15.14% and 10.39%, respectively.
- Consequent to the implementation of GST from 01-07-2017, an aggregate one time charge of Rs.10.53 Crores has been made in the current quarter, being the non-recovery of part of indirect taxes embedded in the transition stock held by the Company and Trade.
- During the quarter, the company completed "buy back" of 100,000 equity shares at Rs.7000 per share aggregating to Rs.70 crores. The excess amount over Face Value of these Shares alongwith the expenses relating to Buy Back have been debited to Securities Premium Reserve, in accordance with the provisions of The Companies Act.

On Behalf of the Board


T.T. Jagannathan
 Executive Chairman

Date: 24th October 2017
Place: Bangalore

Independent Auditor's Review Report on review of interim standalone financial results

To the Board of Directors of TTK Prestige Ltd.

We have reviewed the Standalone Unaudited Financial results of TTK Prestige Limited ("the company") for the quarter and half year ended 30th September, 2017 which are included in the accompanying 'Standalone Financial Results for the quarter and half year ended 30th September, 2017' ("the Statement"). The Statement has been prepared by the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialed by us for identification. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the 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. 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.

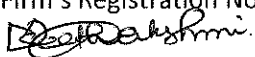
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Figures for the quarter ended 30th June 2017 and 30th September 2016 and half year ended 30th September 2016 and year ended 31st March 2017 have been reviewed / audited by S. Viswanathan LLP, Chartered Accountants (Firm's Registration No. 004770S/S200025). The reports of predecessor auditor of these comparative financial information expressed unmodified conclusion/opinion. Our conclusion is not modified in respect of the said matter.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No. 003990S/S200018


Seethalakshmi.M

Partner

Membership No.208545



Place: Bangalore

Date: 24/10/17

Independent Auditor's Review Report on review of interim consolidated financial results

To the Board of Directors of TTK Prestige Ltd.

We have reviewed the 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 and half year ended 30th September, 2017 (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 modified by circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialed by us for identification. The Statement, which is the responsibility of the Parent's 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. Our responsibility is to issue a report 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 is limited primarily to inquiries of parent's 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.

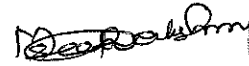
We did not review the consolidated interim financial information of TTK British Holdings Limited including its subsidiaries considered in the preparation of the Statement and which constitute total revenue of 31.99 crores and 59.97 crores, total profit after tax (net) of 1.39 crores and 2.74 crores, and total comprehensive income (comprising of profit or loss and other comprehensive income (net)) of 4.23 crores and 8.55 crores for the quarter / half year ended 30th September'17 respectively. These financial information / results and other financial information have been reviewed 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 the reports of such management review. 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 statements are not material to the group.

Based on our review conducted as stated above and based on the financial statements 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 modified by circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Figures for the quarter ended 30th June 2017 and 30th September 2016 and half year ended 30th September 2016 and year ended 31st March 2017 have been reviewed / audited by S. Viswanathan LLP, Chartered Accountants (Firm's Registration No.004770S/S200025). The reports of predecessor auditor of these comparative financial information expressed unmodified conclusion/opinion. Our conclusion is not modified in respect of the said matter.

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



Seethalakshmi.M
Partner
Membership No.208545



Place of Signature: *Bangalore*
Date: *24/10/17*