

TTK Prestige LIMITED



Corporate Office: Nagarjuna Castle, 1/1 & 1/2, Wood Street, Ashok Nagar, Richmond Town, Bangalore – 560 025
Phone: 080-22217438/39, Email: ttkcorp@ttkprestige.com
Website: www.ttkprestige.com CIN: L85110TZ1955PLC015049

February 06, 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: Outcome of the Board Meeting – February 06, 2024

This has reference to our letter dated December 26, 2023 regarding intimation of the Board Meeting. The Board, at their meeting held on February 06, 2024 transacted the following item of business:

Financial Results

Please find enclosed a statement of Un-audited Financial Results for the third quarter and nine months ended December 31, 2023 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.

Key Managerial Personnel

With reference to our letter dated December 22, 2023 regarding the appointment of Mr. Venkatesh Vijayaraghavan, as Chief Executive Officer (Senior Management Personnel), we wish to inform you that pursuant to Section 2(51) (v) of Companies Act, 2013, the Board at their meeting held today designated him as Key Managerial Personnel (KMP).

The meeting commenced at 10.00 A.M and concluded at 12.15 pm

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For TTK Prestige Limited,

Manjula K.V

Manjula K V

Company Secretary

Encl: a/a

A  Group Company

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



TTK PRESTIGE LIMITED

Corporate Office: Nagarjuna Castle No. 1/1 & 1/2, Wood Street, Richmond Town, Bengaluru - 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 Un-audited Financial Results for the Quarter and Nine Months' Ended 31st December 2023

Sl.No.	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended			9 Months' Ended		Year ended	Quarter Ended			9 Months' Ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from operations	686.60	683.67	652.11	1920.30	2059.70	2625.72	738.40	729.47	694.76	2055.49	2166.16	2777.13
II	Other Income	18.01	17.28	13.01	53.47	27.59	42.85	17.97	17.75	13.33	56.79	28.69	45.66
III	Total Income	704.61	700.95	665.12	1973.77	2087.29	2668.57	756.37	747.22	708.09	2112.28	2194.85	2822.79
IV	Expenses												
	a) Cost of Materials consumed	139.92	116.18	133.92	427.48	502.78	606.09	143.62	120.30	133.92	438.31	502.78	609.96
	b) Purchase of stock-in-Trade	242.44	253.94	255.73	704.30	781.95	995.70	270.27	284.17	269.99	776.04	874.26	1105.26
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	27.58	34.33	(0.80)	(4.18)	(61.26)	(30.39)	26.34	26.56	9.65	(7.59)	(89.67)	(54.48)
	d) Employee benefits expense	59.25	58.69	50.88	174.07	153.54	205.02	68.40	69.71	55.89	202.71	168.91	236.41
	e) Finance Costs	2.57	2.12	1.69	6.40	3.47	5.01	2.99	3.15	2.35	8.83	4.89	7.97
	f) Depreciation and amortisation expense	15.58	14.35	11.75	43.16	33.98	47.71	17.13	15.92	12.70	47.79	36.96	53.04
	g) Other expenses	132.41	137.66	134.80	385.08	402.97	489.91	144.73	147.80	145.33	419.54	431.62	521.46
	Total Expenses	619.75	617.27	587.97	1737.31	1817.43	2319.05	673.48	667.71	629.83	1885.63	1929.75	2479.62
V	Profit / (Loss) before tax	84.86	83.68	77.15	236.46	269.86	349.52	82.89	79.51	78.26	226.65	265.10	343.17
VI	Tax Expense												
	- Current tax	22.51	21.84	20.11	61.82	73.04	92.74	22.51	21.84	20.31	61.82	72.15	92.90
	- Deferred tax	(0.69)	(0.33)	(0.44)	(1.04)	(3.99)	(3.38)	(1.18)	(1.37)	(0.44)	(3.08)	(3.99)	(4.68)
VII	Profit / (Loss) for the Period	63.04	62.17	57.48	175.68	200.81	260.16	61.56	59.04	58.39	167.91	196.94	254.95
VIII	Share of Profit/(Loss) in Associate in consolidated results	-	-	-	-	-	-	-	-	(0.81)	-	(2.22)	(2.22)
IX	Profit / (Loss) after taxes (and share of Associate in consolidated results)	63.04	62.17	57.48	175.68	200.81	260.16	61.56	59.04	57.58	167.91	194.72	252.73
X	Other Comprehensive Income												
	A.(i) Items that will not be reclassified to Profit or Loss												
	Remeasurements of defined benefit plan actuarial gains/ (losses)	(1.31)	(0.46)	0.00	(4.04)	(2.25)	(2.37)	(1.31)	(0.46)	0.00	(4.04)	(2.25)	(2.40)
	Fair Valuation of Equity Instruments through OCI	0.03	(0.01)	0.01	0.05	0.03	0.03	0.03	(0.04)	0.01	0.05	0.03	0.03
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.33	0.12	0.00	1.03	0.57	0.59	0.33	0.12	-	1.03	0.57	0.59
	(iii) Share of other comprehensive income of Associate	-	-	-	-	-	-	-	-	-	-	-	-
	B.(i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
	Exchange Difference on translating Financial Statements of a foreign operation	-	-	-	-	-	-	9.63	(4.27)	20.09	8.97	0.52	5.00
XI	Total Comprehensive Income for the period (Comprising Profit / (Loss) and other Comprehensive Income for the period)	62.09	61.82	57.49	172.72	199.16	258.41	70.24	54.39	77.68	173.92	193.59	255.95
XII	Profit attributable to:												
	- Owners	63.04	62.17	57.48	175.68	200.81	260.16	62.48	59.27	57.58	169.77	194.72	254.17
	- Non controlling Interest	-	-	-	-	-	-	(0.92)	(0.23)	-	(1.86)	-	(1.44)
XIII	Other Comprehensive Income attributable to:												
	- Owners	(0.95)	(0.35)	0.01	(2.96)	(1.65)	(1.75)	8.68	(4.64)	20.10	6.01	(1.13)	3.23
	- Non controlling Interest	-	-	-	-	-	-	-	(0.01)	-	-	-	(0.01)
XIV	Total Comprehensive Income attributable to:												
	- Owners	62.09	61.82	57.49	172.72	199.16	258.41	71.16	54.63	77.68	175.78	193.59	257.40
	- Non controlling Interest	-	-	-	-	-	-	(0.92)	(0.24)	-	(1.86)	-	(1.45)
XV	Paid up Equity Share Capital (Face value Rs.1 per share)	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86
XVI	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						1890.60						1922.44
XVII	Earnings Per Share- Rs.Ps-Not Annualised												
	Basic Earnings Per Share	4.55	4.49	4.15	12.67	14.49	18.77	4.51	4.28	4.15	12.25	14.05	18.34
	Diluted Earnings Per Share	4.55	4.49	4.15	12.67	14.49	18.77	4.51	4.28	4.15	12.25	14.05	18.34

[Handwritten signature]

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 6th February, 2024
- 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 Other expenses include expenditure on account of CSR to the tune of Rs.5.51 Crore in Current year 9 Months (PY 9 Months : Rs.5.77 Crores) and Rs.1.86 Crores in Q3 of Current Year (PY Q3: Rs.2.43 Crores)
- 5 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.
- 6 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 company is structuring its payroll appropriately in line with the code to minimise this impact.
- 7 During the 4th Quarter of FY 2021-22, the Company invested in 40.81% of equity shares in M/s Ultrafresh Modular Solutions Limited, an Associate w.e.f. 16-Feb-2022. Company made further investment on 4th Jan 2023, pursuant to which shareholding had increased to 51% and it became a subsidiary from the said date. The financials of Ultrafresh has been considered in the consolidated financial statements appropriately for these periods.
- 8 During the 2nd Quarter of FY 2023-24, the Company has granted ESOPs to the eligible employees under the Company's Stock Option Plan. The impact of the same has been considered appropriately in the financial results for this period.
- 9 The Investors can visit the company's website www.ttkprestige.com for updated information.

Date: 6th February 2024

Place: Bangalore


T.T Jagannathan
Chairman

**TTK PRESTIGE LIMITED**

Corporate Office: Nagarjuna Castle No. 1/1 & 1/2, Wood Street, Richmond Town, Bengaluru - 560 025. Ph: 91-80-68447100
 Registered Office: Plot No.38, SIPCOT Industrial Complex, Hosur – 635 126, TamilNadu

Website: www.ttkprestige.com / Email: investorhelp@ttkprestige.com / CIN No.L85110TZ1955PLC015049

Rs. in Crores (except EPS)**Extract of Standalone and Consolidated Financial Results of TTK Prestige Limited for the Quarter and Nine Months Ended 31st December 2023**

Sl. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended		9 Months Ended		Year Ended	Quarter Ended		9 Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	31.12.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
1	Net Sales/Income from Operations (Net of Discounts)	686.60	652.11	1,920.30	2,059.70	2,625.72	738.40	694.76	2,055.49	2,166.16	2,777.13
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	84.86	77.15	236.46	269.86	349.52	82.89	78.26	226.65	265.10	343.17
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	84.86	77.15	236.46	269.86	349.52	82.89	78.26	226.65	265.10	343.17
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	63.04	57.48	175.68	200.81	260.16	61.56	57.58	167.91	194.72	252.73
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	62.09	57.49	172.72	199.16	258.41	70.24	77.68	173.92	193.59	255.95
6	Equity Share Capital (Face Value Rs. 1 per share)	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet					1,890.60					1,922.44
8	Earnings Per Share (of Re. 1/- each) - Rs.Ps. (for Continuing operations) Basic & Diluted (Not Annualised)										
	Basic Earnings Per Share	4.55	4.15	12.67	14.49	18.77	4.51	4.15	12.25	14.05	18.34
	Diluted Earnings Per Share	4.55	4.15	12.67	14.49	18.77	4.51	4.15	12.25	14.05	18.34

Notes:

- 1 The above is an extract of the detailed format of Financial Results for the quarter and nine months ended 31st December 2023 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 Exchanges at www.bseindia.com and www.nseindia.com and the Company's website viz. www.ttkprestige.com

Date: 6th February 2024
Place: Bangalore

T.T. Jagannathan
Chairman



Triply Flip-On Pressure Cooker
Unique Lid-Lock Mechanism



Oscar Safesense Chimney
Smoke and Gas Leak Detection



App Enabled
One app to control all our IOT Appliances



Svachh Hob Gas Stove
Easy Clean Design



Endura Pro Mixer Grinder 1000W
14 Functionalities

INNOVATIONS
for kitchens
of the future.



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



Follow 'TTK Prestige' on



PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Review Report on quarterly Unaudited Standalone financial results of TTK Prestige Limited pursuant to the Regulation 33 of SEBI (Listing obligation and Disclosure requirements) Regulations, 2015 as amended.

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 and period ended 31st December 2023, 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 recognition and measurement principles laid down in the aforesaid Indian 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.

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



Seethalakshmi M
Partner

Membership No.208545
ICAI UDIN: 24208545BRAELK6170

Place: Bangalore
Date : 6th February 2024

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Review Report on quarterly Unaudited consolidated financial results of TTK Prestige Limited pursuant to the Regulation 33 of SEBI (Listing obligation and Disclosure requirements) Regulations, 2015 as amended.

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 and period ended 31st December 2023 (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 does not 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.

The Statement includes the results of the following entities:

Name of the entity	Relationship
TTK Prestige Limited	Parent
TTK British Holdings Limited	Wholly Owned Subsidiary
Horwood Homewares Limited	Wholly Owned Subsidiary
Ultrafresh Modular Solutions Limited	Subsidiary

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 recognition and measurement principles laid down in the aforesaid 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.

TTK British Holdings Limited and Horwood Homewares Limited 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

We did not review the financial information of TTK British Holdings Limited, Horwood Homewares Limited and Ultrafresh Modular Solutions Limited included in the consolidated unaudited financial results, whose financial results reflect total revenue (before consolidation adjustments) of Rs.52.02 crores and Rs.140.40 crores, total profit/ (loss) after tax (before consolidation adjustments) of Rs.(1.64) crores and Rs.(7.56) crores, and total comprehensive Income / (loss) (before consolidation adjustments and foreign currency translation adjustments) of Rs. (1.64) crores and Rs. (7.56) crores for the quarter ended 31st December 2023 and for the period from 1 April 2023 to 31st December 2023, respectively. 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).

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


Seethalakshmi. M
Partner
Membership No.208545
ICAI UDIN: 24208545BKAELL2774

Place: Bangalore
Date: 06th February 2024