TTK Prestige
LIMITED

TÜVRheinland® CERT 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

August 14, 2017.

National Stock Exchange of India Ltd. **"Exchange Plaza",** **C-1, Block G,** **Bandra- Kurla Complex,** **Bandra (E),** **Mumbai – 400 051.**	**BSE Ltd.** **27th Floor, Phiroze Jeejeebhoy Towers,** **Dalal Street,** **Fort,** **Mumbai - 400 001.**
Scrip Symbol : TTKPRESTIG	**Scrip Code : 517506**

Dear Sirs,

Re : Submission of softcopy of the Annual Report for the year ended 31st March, 2017

Pursuant to Regulation 34 of the SEBI (LODR) Regulations, 2015, we hereby submit the softcopy of the Annual Report for the year ended 31st March, 2017, which was adopted at the 61st Annual General Meeting of the Company held on 11th August, 2017.

Kindly take the above document on record.

Thanking you

Yours faithfully
For **TTK Prestige Limited**

K-Shank

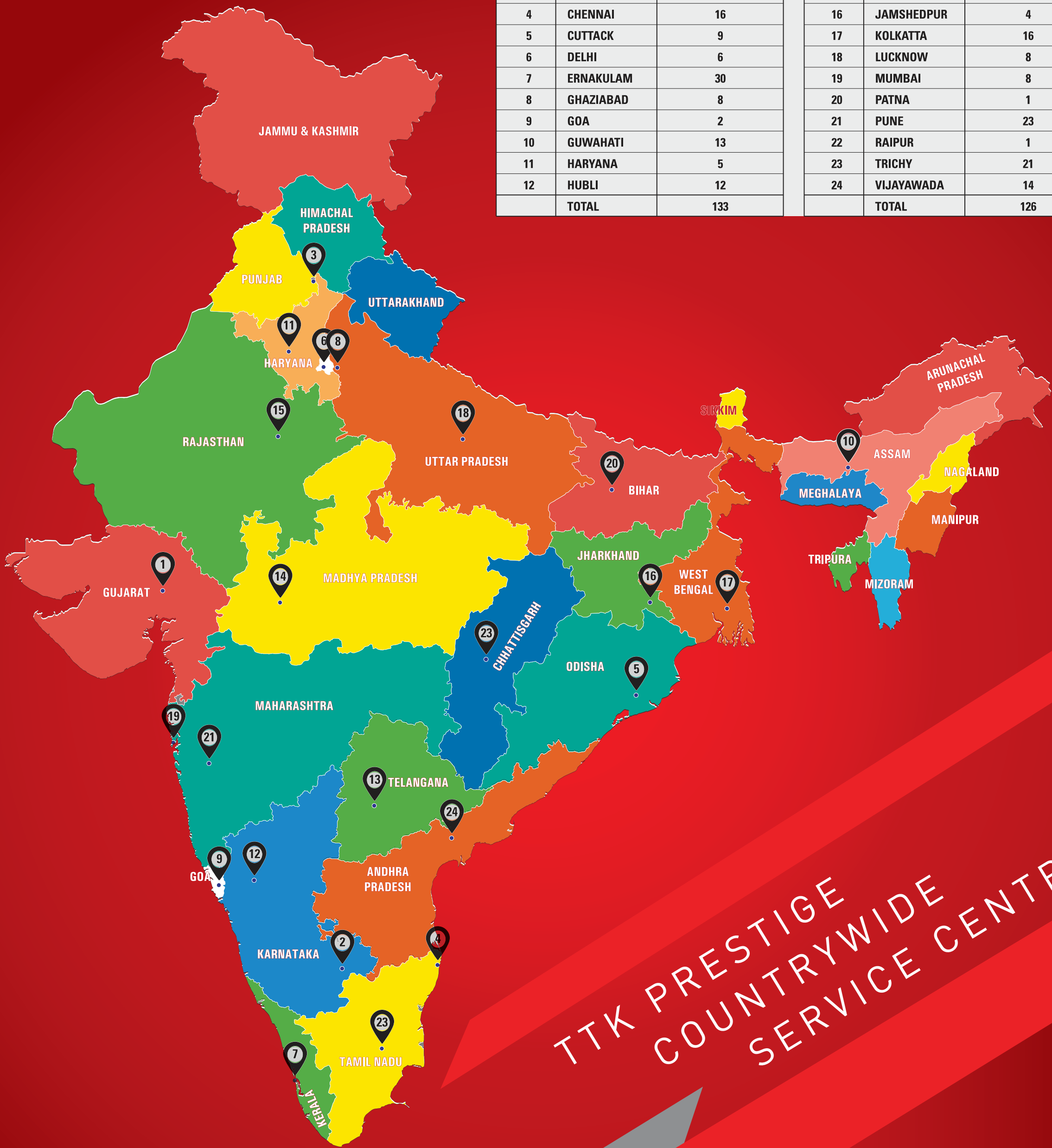
(K Shankaran)
Director & Whole-time Secretary

Encl. : a/a

TTK Prestige
LIMITED

ANNUAL REPORT
2016-2017

S. NO.	RSC LOCATION	TOTAL NO.OF ASC OPERATIONAL (15.06.17)	S. NO.	RSC LOCATION	TOTAL NO.OF ASC OPERATIONAL (15.06.17)
1	AHMEDABAD	6	13	HYDERABAD	11
2	BANGALORE	19	14	INDORE	10
3	CHANDIGARH	7	15	JAIPUR	9
4	CHENNAI	16	16	JAMSHEDPUR	4
5	CUTTACK	9	17	KOLKATTA	16
6	DELHI	6	18	LUCKNOW	8
7	ERNAKULAM	30	19	MUMBAI	8
8	GHAZIABAD	8	20	PATNA	1
9	GOA	2	21	PUNE	23
10	GUWAHATI	13	22	RAIPUR	1
11	HARYANA	5	23	TRICHY	21
12	HUBLI	12	24	VIJAYAWADA	14
	TOTAL	133		TOTAL	126



TTK PRESTIGE COUNTRYWIDE SERVICE CENTRES

TTK PRESTIGE LIMITED

CONTENTS

BOARD OF DIRECTORS

Shri. T.T. Jagannathan	Executive Chairman
Shri. T.T. Raghunathan	Vice Chairman
Shri. Chandru Kalro	Managing Director
Shri. R. Srinivasan	Director
Dr. T.T. Mukund	Director
Dr. (Mrs.) Vandana R. Walvekar	Director
Shri. Dileep Kumar Krishnaswamy	Director
Shri. Arun K. Thiagarajan	Director
Shri. Murali Neelakantan	Director
Shri. K. Shankaran	Director & Whole-time Secretary

REGISTERED OFFICE & WORKS

Plot No. 38, SIPCOT Industrial Complex,
Hosur - 635 126, Tamil Nadu.
CIN: L85110TZ1955PLC015049
website: www.ttkprestige.com
Email:Investorhelp@ttkprestige.com

CORPORATE OFFICE

11th Floor, Brigade Towers, 135, Brigade Road
Bengaluru - 560 025. Tel: 080-22217438/9

FACTORIES

- 82 & 85, Sipcot Industrial Complex
  Hosur - 635 126, Tamil Nadu.
- SF-234/1, Pollachi Road, Myleripalayam Village
  Coimbatore - 641 032. Tamil Nadu.
- Plot No. 1A & 2, Dev Bhoomi Industrial Estate
  Roorkee - 247 667, Uttarakhand.
- Vemardi Road, Juni Jithardi Village,
  Karjan Taluka, Vadodara, Gujarat.
- 231, Khardi, Shahpur, Thane,
  Maharashtra - 421301

BRANCHES

Ahmedabad, Bengaluru, Chandigarh, Chennai, Cuttack, Delhi, Dehradun, Ernakulam, Ghaziabad, Goa, Gurgaon, Guwahati, Hubli, Hyderabad, Indore, Jaipur, Jammu, Jamshedpur, Kolkatta, Lucknow, Ludhiana, Mumbai, Parwanoo(HP), Patna, Pune, Raipur, Trichy & Vijayawada

STATUTORY AUDITORS

M/s. S. Viswanathan, LLP
Chartered Accountants
27/34, II Floor, Nandi Durg Road, Jayamahal Extension, Bengaluru - 560 046.

COST AUDITOR

Sri. V. Kalyanaraman
#4, 2nd street, North Gopalapuram, Chennai-86

SECRETARIAL AUDITOR

M/s. Hegde & Hegde
Company Secretaries,
Ganesh Krupa, #34, 1st Main Road, Gandhinagar,
Bengaluru - 560 009.

REGISTRARS & SHARE TRANSFER AGENTS

Karvy Computershare (P) Limited
Karvy Selenium, Tower "B", Plot 31-32,
Gachibowli Financial District, Nanakramguda,
Hyderabad - 500 008.

BANKERS

1. **Canara Bank,** Prime Corporate Branch
   Shankaranarayana Building, M.G. Road
   Bengaluru - 560 001.
2. **Bank of Baroda,** CFS Branch, Brigade Road,
   Bengaluru - 560 025.
3. **HDFC Bank Ltd.**
   Richmond Road, Bengaluru - 560 025.

NOTICE TO SHARE HOLDERS

NOTICE is hereby given that the Sixty First Annual General Meeting (AGM) of **TTK PRESTIGE LIMITED** will be held at Hotel Claresta Sarovar Portico, SIPCOT Phase II, Bengaluru-Chennai NH7, Hosur – 635109 on Friday, the 11th August, 2017 at 12.00 noon to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance sheet as at 31st March, 2017 and the Statement of Profit & Loss for the year ended on that date together with the Reports of the Directors and Auditors thereon.

2. To declare final dividend of Rs.12/- per equity share and to approve interim dividend of Rs.15/- per equity share already paid during the year ended 31st March, 2017

3. To appoint a Director in place of Dr. T.T. Mukund (DIN:07193370) who retires by rotation and being eligible, offers himself for re-appointment.

4. To appoint PKF Sridhar & Santhanam LLP, Chartered Accountants (ICAI Registration No. 003990S/S200018) as Statutory Auditors of the Company and fix their remuneration and in this regard, to pass the following resolution as an Ordinary Resolution"

   "RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, PKF Sridhar & Santhanam (ICAI Registration No. 003990S/S200018) in place of the retiring auditors M/s. S Viswanathan LLP, Chartered Accountants, Bangalore (Firm Regn No.S200025) be and are hereby appointed as Statutory Auditors of the Company, for a term of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of 66th Annual General Meeting, subject to ratification at every Annual General Meeting, on such remuneration, as may be recommended by the Audit Committee and fixed by the Board of Directors of the Company"

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the remuneration of Rs.3,00,000/- (Rupees Three lakhs only) plus service tax as applicable and reimbursement of travel and out-of-pocket expenses, payable to Mr. V. Kalyanaraman, Cost Accountant for conducting the audit of cost records of the Company, for the financial year ending 31st March, 2018, as recommended by the Audit Committee and approved by the Board of Directors of the Company be and is hereby approved".

By Order of the Board

Place: Bangalore

K. SHANKARAN

Dated : 30th May, 2017

Director & Whole-time Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF ONLY ON A POLL AND THE PROXY NEED NOT BE A MEMBER. THE PROXIES SHOULD HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

   A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. However, the facility for voting through Ballot Paper will also be made available at the AGM and the members attending the AGM who have not already cast their votes by e-Voting shall be able to exercise their right at the AGM through Ballot Paper. Instructions and other information relating to e-Voting are given in this Notice separately. The Company will also send communication relating to e-Voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.

3. Corporate members intending to send their authorised representative to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

5. Members are requested to bring their attendance slip along with their copy of the Annual Report to the Meeting.

6. In case of joint holders attending the Meeting, only such joint holders who is higher in the order of names will be entitled to vote.

7. The dividend on Equity Shares, if declared at the AGM, will be paid to those Shareholders whose names appear in the Register of Members on 9th August, 2017.

8. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updates of their bank account details to their respective Depository Participants with whom they are maintaining their demat accounts immediately. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/karvy.

9. The Register of Members and Share Transfer Books will remain closed on 10th August, 2017 for the purpose of payment of final dividend for the FY ended March 31st, 2017 and the AGM.

10. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the

Companies Act, 2013, will be available for inspection by the members at the AGM.

11. The Register of contracts or arrangements maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

12. Pursuant to Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amount lying with Companies) Rules, 2012, the Company has provided / hosted the required details of unclaimed amounts referred to under Section 124 of the Companies Act, 2013 on its website and also in the website of the Ministry of Corporate Affairs (MCA) in the relevant from every year.

    The members who have not claimed their dividends for the following financial years, may approach the Company's share transfer agents and claim the same. Members may note that dividends which remain unclaimed for a period of seven years from the date of transfer to the Company's unpaid dividend account, will, as per Section 124 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund.

Financial Year Ended	Due Date of Transfer
31st March, 2010	03.08.2017
31st March, 2011	19.08.2018
31st March, 2012	07.08.2019
31st March, 2013	19.08.2020
31st March, 2014	25.09.2021
31st March, 2015	27.08.2022
31st March, 2016 - Interim	16.04.2023
31st March, 2017 - Interim	29.05.2024

13. Members are requested to intimate the changes in their address, if any, and address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 008, India.

14. A copy of the Annual Report 2017 along with the Notice of the Annual General Meeting, stating the process and manner of e-Voting at the 61st AGM has been sent by electronic mode to those members who have provided their e-mail ID and posted physical copies to those who have not provided e-mail ID at their registered address and also posted on the website of the Company.

    Members who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communication

15. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

Additional information on directors recommended for appointment re-appointment as required under Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dr. T.T. Mukund

Dr. T.T. Mukund was appointed as Director with effect from 29th May 2015 in place of Dr.(Mrs.) Latha Jagannathan. He retires by rotation and is eligible for re-appointment.

Dr. T.T. Mukund is a Reader, National Centre for Biological Services, Bangalore. He has been on the Board of your Company since May 2015 and was co-opted in the casual vacancy created by the resignation of Dr. (Mrs.) Latha Jagannathan and retires by rotation and is eligible for re-appointment.

He holds 284374 shares in the Company.

He is the son of Mr. T.T. Jagannathan

The resolution is commended for adoption.

By Order of the Board

Place : Bangalore
Dated : 30th May, 2017

K. SHANKARAN
Director &
Whole-time Secretary

Registered Office:

Plot No. 38, SIPCOT Industrial Complex,

HOSUR – 635 126, Tamil Nadu.

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM No. 5

The Board, on the recommendation of the Audit Committee, approved the appointment and remuneration of Mr. V. Kalyanaraman, Cost Accountant as the Cost Auditors, to conduct the audit of cost records of the Company for the financial year ending 31st March, 2018 for products of the Company made out of Stainless Steel.

In accordance with the provisions of Section 148 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the remuneration of Rs. 3,00,000/- (Rupees Three lakhs only) plus service tax as applicable and reimbursement of travel and out of pocket expenses, payable to the said Cost Auditors, for the financial year ending 31st March 2018, as recommended by the Audit Committee and approved by the Board of Directors of the Company, has to be ratified by the Shareholders of the Company.

The Board recommends the Ordinary Resolution at Item No.5 for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution.

By Order of the Board

Place : Bangalore
Dated : 30th May, 2017

K. SHANKARAN
Director &
Whole-time Secretary

Registered Office:

Plot No. 38, SIPCOT Industrial Complex,

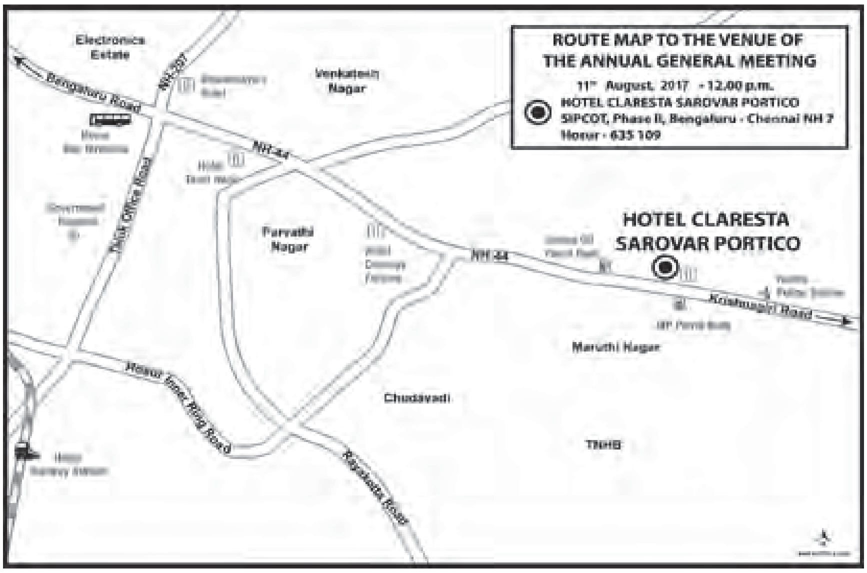
HOSUR – 635 126, Tamil Nadu.

Information and other Instructions relating to e-Voting (voting through electronic means) and at the meeting are as under:

1. Pursuant to the provisions of Section 108 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide e-Voting facility to its members through Karvy Computershare Private Limited to enable them to cast their votes electronically on the items mentioned in the Notice.
2. The Portal will remain open from 9.00 a.m. on 8th August, 2017 to 5.00 p.m. on 10th August, 2017 (both days inclusive). The e-Voting will not be allowed beyond the aforesaid date and time and the e-Voting module shall be disabled by Karvy upon expiry of aforesaid period.
3. The facility for voting through Ballot paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by e-Voting shall be able to vote at the Meeting through Ballot paper.
4. The Company has appointed Mr. Parameshwar G. Hegde, Practicing Company Secretary as the Scrutinizer for conducting the e-Voting and Ballot paper process in a fair and transparent manner and he has communicated his willingness for the same.
5. The members who have cast their vote by e-Voting may also attend the Meeting but shall not be entitled to cast their vote again.
6. The e-Voting rights of the members/beneficiary owners shall be reckoned on the equity shares held by them as on 4th August, 2017 **being the Cut-off date for the purpose**. Members of the Company holding shares either in physical or in dematerialized form, as on the Cut-off date, may cast their vote electronically.
7. A person, whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the depositories as on the cut-off date i.e. 4th August, 2017 only shall be entitled to avail the facility of e-Voting.
8. In case a person has become the Member of the Company after the dispatch of Notice but on or before the cut-off date i.e. 4th August, 2017, may write to Karvy on the e-mail ID: varghese1@karvy.com or Karvy Computershare Private Limited, (Unit: TTK Prestige Limited), Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or contact Mr P A Varghese at contact No.040-33215424, requesting for the User ID and Password. After receipt of the above credentials, please follow the instructions for e-Voting to cast the vote.
9. If the member is already registered with Karvy e-Voting platform then he can use his existing User ID and password for casting the vote through e-Voting.
10. The Scrutinizer, after scrutinizing the votes cast at the meeting by Poll and e-Voting will not later than two days of conclusion of the Meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. **The results declared along with the consolidated Scrutinizer's Report shall be placed on the website of the Company www.ttkprestige.com and on the website of Karvy https://evoting.karvy.com. The results shall simultaneously be communicated to the Stock Exchanges.**
11. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. 11th August, 2017.

Information to Members:

For the convenience of Members, the Company will provide a coach service from Bengaluru on the day of the Meeting. The coaches will leave for Hosur at 10.00 a.m. from Brigade Towers, 135, Brigade Road, Bengaluru – 560 025. Members who want to use this facility may kindly inform the Secretarial Department (Ph: 22218817) and e-mail to manju@ttkprestige.com giving their Name and Folio Number/D.P. ID on or before 2nd August 2017, after which it will be difficult to accommodate your request for transfer facility.



BOARD'S REPORT

(Including Managements' Discussion and Analysis Report)

Your Directors have pleasure in presenting their Sixty First Annual Report, together with the Audited Accounts of the Company, for the year ended 31st March, 2017 as follows:

FINANCIAL RESULTS (STAND ALONE)

(₹in crores)

	2016-17	2015-16
Sales (inclusive of excise duty)	1683.06	1558.82
Other income	6.74	10.37
Exceptional Income/(expense)	1.77	(3.74)
EBIDTA (before Exceptional Income)	201.65	193.27
EBIDTA (Including Exceptional Income)	203.42	189.53
Profit/(Loss) before tax	172.99	166.80
Tax Provision	29.99	51.17
Net Profit/(Loss) after Tax	**143.00**	**115.63**
Other Comprehensive Income (Net of Tax)	(0.43)	(0.79)
Total comprehensive Income	142.57	114.84
Transfer to General Reserve	15.00	12.00
Dividend paid /Proposed Dividend (including tax)*	0.00	37.83
Surplus carried to balance sheet	**127.57**	**65.01**

* Please see para (g) under Review of Performance

REVIEW OF PERFORMANCE:

a. Each quarter of FY 16-17 witnessed different sets of external factors having a bearing on the overall economy including your Company. The first quarter reeled under severe drought conditions across the domestic market due to deficient monsoon in the preceding couple of years. Owing to the arrival of bountiful monsoon during the second quarter, certain buoyancy was seen till October 2016, the beginning of the 3rd quarter. A few key geographies like Tamil Nadu, Kerala and parts of Karnataka continued to suffer under severe drought conditions. The demonetization initiative in November 2016 sucked the liquidity in the market leading to sharp decline in consumption both in November and December. This adverse impact continued in the fourth quarter also, except for players who adopted different strategies to attract consumers and to tap the release of pent up demand of the previous quarter. Your Company tailored its strategies in each of these situations and could deliver a domestic growth of around 8%. The YoY growth for the fourth quarter alone was 22% reflecting the resilience of Your Company and its Brands. The overall growth was around 8% including exports.

b. As compared to FY 15-16 the commodity prices hardened during FY 16-17; comparatively the capacity utilization was also moderate hampering full absorption of overheads. In addition some overheads arising out of absorption of the Kitchen Appliance Division under a Scheme of Demerger with Triveni Bialetti Industries P Limited (TBI) were accounted for. Notwithstanding all these factors the EBIDTA registered a moderate growth and EBIDTA margin was maintained at about 12%.

c. As stated in the past years, your company does not follow a stand-alone margin led policy but is focused on growth with a fair long-term return on capital employed. In spite of substantial additions to manufacturing asset base in recent years the operating ROCE was maintained at a healthy 27%.

d. The net profit after tax for the year was Rs.143.00 Crores. The net tax charge was lower as compared to previous year on account of reversal of excess provisions/MAT credit arising out of the retrospective appointed date of 1.4.2012 provided under the Scheme of Arrangement with TBI. Hence the stand alone EPS was Rs 122.81(PY Rs 99.33)

e. Your Company continued to be debt-free as at the end of 31st March, 2017 and was carrying significant net free cash after investing Rs. 97 Crores in the UK subsidiary.

f. As shareholders are aware, your Company acquired through its UK subsidiary the business of Horwood Homewares Limited effective from April 2016. On a consolidated basis taking into account the performance of UK Subsidiaries, the Sales was Rs.1837.01 crores EBIDTA was Rs.221.24 Crores and EPS Rs.133.23.

g. Your Board had already paid an interim dividend of Rs.15/- per share for the FY 16-17; a final dividend of Rs.12/- is now recommended by your Board.

To sum up, your Board of Directors is of the view that the current year performance is commendable against the background of various external factors described earlier as well as continuing dismal global economic conditions. The market share of the key product categories was maintained across geographies. The e-commerce channel contribution to total sales is on the increase and is less disruptive.

A detailed analysis is provided under the section 'Management's Discussion and Analysis' forming part of this Director's Report.

MANAGEMENTS' DISCUSSION AND ANALYSIS

A. ECONOMY / INDUSTRY SCENARIO

The overall domestic economic scenario was somewhat chequred. Government's initiatives to unearth black money, though beneficial for the economy in the long-run, impacted liquidity in the short-run dampening the Private Final Consumption Expenditure. Despite a good monsoon benefiting major parts of India the trickle down to consumption was moderate. As mentioned earlier, certain geographies in the southern states continue to suffer from severe drought conditions. The global picture was also not encouraging.

Specific initiatives of the Government such as providing gas connections to BPL families, direct cash benefit transfer etc., and the rural and infrastructure thrust envisaged under the Union Budget for 2017-18 coupled with a normal monsoon can drive up the GDP growth in FY 2017-18. The proposed implementation of GST from 1st July, 2017 is expected to augur well for the organized players in the long-run.

Your Company predominantly operates in the kitchen appliances segment with a wide range of product categories. The product categories broadly consist of Pressure Cookers, Cookware, Gas Stoves and Domestic Kitchen Electrical Appliances. The market for Pressure Cookers is shared amongst organized national branded players, regional players and unorganized players. Over the years, the share of the unorganized players has been gradually coming down as there has been a shift in the consumer preference to reliable branded products. The market for organized brands is estimated at about 60% of the total market. The share of unorganized players is greater for cookware as compared to pressure cookers. For the rest of the product categories, the market structure is fragmented and the share and the role of regional brands and unorganized players continue to be significant.

As mentioned in the last year's Annual Report your company is entering categories adjacent to Kitchen thus expanding the business to cover select home appliances and requisites keeping in view the 'mind share' of your Company's core customer, the home maker and building around the trust and goodwill your Company and its brands enjoy with its core customer base. This extended segment would henceforth include Cleaning Solutions, Irons, Lanterns, Water filters etc., Each of the product-line within the Home portfolio has competition both from organized and unorganized players. Your company's focus is to bring in upgraded differentiated products at several price points to get a sizable addition to the overall turnover of the Company to start with and establish a decent market share in the long run.

Continued sluggish economic scenario is hampering spend from core middle-class giving room for down-trading by some regional brands and cropping up of some unorganised players. As a result, value added products in general witnessed a better performance.

The kitchen appliance category is also witnessing entry of quite a few players - regional, national as well as global players who have brand strength mostly in non-kitchen appliance business.

Going forward, proactive innovation and product differentiation will be the key to stay ahead in the market place.

B. OPPORTUNITIES, THREATS AND COMPANY'S RESPONSE

Shareholders are aware that the Company operates out of its core strengths of brand, innovation, design, manufacturing, distribution, sourcing and service capabilities and more importantly 'Customer Engagement'.

a. Opportunities within the Kitchen Domain:

The core vision of the company has been 'A Prestige in every Indian Kitchen'; the core mission being 'Quality products at affordable prices'.

Driven by the above vision duly supported by the stren gths outlined earlier your Company has been continuously broad basing its product offerings, customer segments and geographical coverage. Continuous interaction with the ultimate user of the product has been helping your Company in identifying the pain points and offering solutions in the form of innovative products, concepts and consumer offer of bundled products for a holistic use. This focus helps your Company to create opportunities even in the face of depressed consumer sentiment.

Given the fact that vast sections of Indian homes are to yet to equip their kitchens with various products- whether unbranded or branded- there is a significant opportunity in the long-run for every product category of your Company in the kitchen domain. Your Company's growth over the last decade has largely come from tapping urban markets and offering innovative products at price points relevant to this consumer segment. Aided by the State policy of providing LPG connections to rural households and electrification of rural areas across India, rural markets are expected to drive growth in the coming years. Your company has geared its innovation efforts to offer a slew of products to the rural segment with appropriate price points.

Your Company is slated to launch around 100 new SKUs in the financial year 2017-18

Your Company continues to see a significant opportunity to increase its share of business in the non-south markets.

b. Opportunities adjacent to Kitchen Domain:

As outlined in the earlier sections of this report, your Company has been constantly in the lookout for offering products adjacent to the Kitchen Domain keeping the mind-share of the core customer. The response from the few markets where the products have been placed has been encouraging. These adjacencies can become a growth driver in the years to come.

c. Opportunities outside India: -Overseas Acquisition/Export Thrust

Shareholders are aware of the acquisition of the branded business of Horwood Homewares Limited through the overseas subsidiary TTK British Holdings Limited. Your Company is expected to leverage this acquisition for developing global business. Any further opportunity, appropriate to the size of your company will be examined. Your Company has kept all its India based manufacturing facilities 'export ready', by meeting global standards in every respect - technology, manufacturing, processes, green intiatives and governance. These are expected to drive white-label exports as well as exports to overseas brands acquired by your Company. Your Company envisions to be a significant part of "Make In India'' policy of the Government of India.

d. Channel Management and Service Network:

Over the last few years the method of reaching the ultimate consumer is undergoing a churn. Every channel – traditional dealers, modern format stores, exclusive retail network or online stores – is rediscovering and re-orienting itself to maximize footfalls. This process has thrown in opportunities as well as conflicts besides disruptions. Your Company is fully seized of the situation and has put in place strategies to leverage every channel to reach the ultimate consumer.

Prestige Smart Kitchen network continues to provide a significant contribution to the total domestic sales. Current focus is on consolidation and rationalization based on quality of the network rather than quantity. Due to this process, the same store growth has been satisfactory. The current strength of the network is 531.

Your Company is continuing the process of strengthening the service network and call centre operations so as to ensure timely service and build customer loyalty. It also provides the platform to increase sale of original spares. Current strength of the service network is 254.

e. Threats:

While there are vast opportunities in the Domestic Market, threats can continue in the form of unorganized sector and irrational discounting by regional brands. As the entry barriers are low, any lag in innovation can impact growth. In the short-term, GST implementation can cause some disruptions though transient.

C. ANALYSIS OF PERFORMANCE:

1. **Kitchen & Home Appliances:**

The products include Pressure Cookers, Cookware, Kitchen Electrical Appliances, Gas Stoves, and home appliances. The turnover of these product categories is given in the following table:

(₹ in crores)

	2016-17			2015-16		
	Domestic	Export	Total	Domestic	Export	Total
Pressure Cookers(including Microwave Pressure Cookers)	561.10	34.35	595.45	522.45	34.15	556.60
Cookware	274.43	5.91	280.34	272.69	2.53	275.22
Kitchen Electrical Appliances	491.69	0.89	492.58	446.73	1.09	447.82
Gas Stoves	229.88	0.89	230.77	209.53	1.40	210.93
Home Appliances	24.71	0.00	24.71	6.32	0	6.32
Others	58.15	1.06	59.21	61.11	0.82	61.93
Total	1639.96	43.10	1683.06	1518.83	39.99	1558.82

a. Domestic Sales grew by about 8% and the Export Sales by 7.8%.

b. The Pressure Cooker and cookware category registered a growth of 6.98% and 1.86% respectively. The lower growth was due to depressed market conditions in parts of South India as well as subdued demand for non-premium products.

c. Gas stoves recorded a growth of around 9.5% while kitchen electrical appliances grew by around 10%.

d. 'Cleaning Solutions' introduced in select markets for part of the year was received well and contributed around Rs.13 crores to the Sales.

e. The EBIDTA before exceptional items margin for the year was about 12% as compared to 12.40% in the previous year. This marginal drop was caused by the factors already mentioned earlier in this report.

f. The overall pay-roll cost ratio to Sales was around 7.16% as compared to 7.07 % in the previous year.

g. The interest cost during the year was Rs.5.13 crores (PY Rs.1.84 crores). The higher interest outflow was on account of transitional borrowings. The Company continued to be debt free and carried a sizeable cash balance at the year end.

h. Your Company has over the last three years substantially reduced its dependance on imports which has a positive impact on margins and cash-flows. Working capital efficiency improved as compared to the previous year.

i. During the year under report your Company introduced around 109 new SKUs covering Pressure Cookers, Induction Cook Tops, Mixer Grinders, Rice Cookers, Gas Stoves and other small electric/non-electric appliances and cleaning solutions. All these introductions received good response.

j. PSK network was consolidated and rationalized where necessary. The number of outlets as at 31.3.2017 was 531. The network now covers 26 States and 302 towns. The spread of the network is also evenly distributed between Metros, Mini-Metros, Tier 1, Tier 2 and Tier 3 cities. About 65% of the Stores are located in South and the balance in Non-South.

2. **Properties & Investment :**

The shareholders are aware that your Company has handed over the development of the Dooravani Nagar, Bangalore property to Rajmata Realtors (Salarpuria) for developing an office cum residential complex. Your Company has completed arrangements for monetizing its share of rights and the proceeds have started to flow in and expects completion of realization of proceeds during the FY 17-18. Accrual of income from this source will be reflected in the quarterly results from the first quarter of FY 17-18.

3. **Overseas Subsidiary & Consolidated Results**:

As the shareholders are aware, your Company through its wholly owned subsidiary TTK British Holdings Limited, acquired the ultimate operating subsidiary Horwood Homewares Limited, UK. This acquisition was made in April 2016, prior to the impact of Brexit. It is heartening to note that this business withstood the shock of Brexit and delivered a sale of GBP 16.2 million with operating EBIDTA of GBP 2.3 million. The UK operations are managed by the whole-time directors and senior management based in UK. The consolidated statement of results is separately attached to this annual report.

D. OUTLOOK

The Central Government Budget for 2017-18 has a major thrust on rural economy including investments in infrastructure and direct transfer of subsidies. The overall consumer sentiment is expected to pick up. The demonetization and the digital payment policies coupled with the expected implementation of GST is expected to drive the formal economy and render the market more organized. Depending on the progress of a normal monsoon and the impact of the Central Government's budget on rural economy and infrastructure, a GDP growth of 7.5% is expected. All these augur well for the overall economy. Your Company's specific plans such as category expansion, market expansion to enlarge its customer base in select rural areas, global and export initiatives, etc., can help your Company to grow at a better pace than the economy.

E. RISKS AND CONCERNS

The various general economic risks and concerns which can impact your Company have already been outlined in the preceding sections. The concerns largely center on external factors. Your Company is continuously improving its efficiencies and is hopeful of dealing with the various challenges described in the preceding sections. Your Company will not compromise on the objective of growth and improving market share for the sake of short-term profits.

F. RISK MANAGEMENT

Your Company has developed and implemented a Risk Management Policy which includes identification of elements of risk, if any, which in the opinion of the Board, may threaten the existence of the Company.

Your Company has a risk identification and management frame work appropriate to the size of your Company and the environment under which it operates.

Risks are being continuously identified in relation to business strategy, operations and transactions, statutory/legal compliance, financial reporting, information technology system and overall internal control framework.

Your Company is utilizing the services of independent professional management auditors for advising the Company on a continuous basis on contemporary risk management framework appropriate to the size and operations of the Company. They are also carrying out risk audit on a periodical basis.

Your Board is periodically reviewing the broad risk frame work to ensure that there is a dynamic process to capture and measure key elements of risks.

G. SHARE CAPITAL

The paid up equity share capital as on 31st March 2017 was Rs.11.66 Crores (PY Rs.11.65 crores). During the year 9979 equity shares were allotted to the shareholders of Triveni Bialetti Industries (P) Limited pursuant to the Scheme of Arrangement sanctioned by the Hon'ble High Courts of Madras and Bombay. The Company has not issued any shares with differential voting rights nor granted stock options nor sweat equity.

H. FINANCES

Your Company continues to generate substantial post-tax operating free cash flows and the same have been applied to meet capital expenditure besides other uses including retirement of debt and payment of dividend. Your Company on a standalone basis continued to be debt-free and at the end of the year carried cash and cash equivalents of around Rs.14 crores and short term investments of around Rs. 75 crores after investing Rs.97 crores in the UK Subsidiary.

I. INVESTMENTS

During the year your Company invested an amount Rs.97 crores in the wholly owned UK subsidiary, TTK British Holdings Limited in order to acquire through them Horwood Homewares Limited, being the ultimate operating subsidiary in UK. Other than this your Company carries short-term investments in mutual funds as a part of treasury operations.

J. INTERNAL CONTROL SYSTEMS

Your Company has necessary Internal Control Systems in place which is commensurate with the size, scale and complexity of its operations. Your Company is continuously making improvements in internal control systems keeping in view the increasing level of activities. Independent team of Internal Auditors/Management Auditors are carrying out internal audits and advising the management on strengthening of internal control systems. The reports are periodically discussed internally. Significant audit observations and corrective actions thereon are presented to the Audit Committee.

K. DEVELOPMENTS IN HUMAN RESOURCES

In pursuit of the Long-Range Plan, your Company has forayed into overseas markets by establishing a subsidiary in UK. Your company is also expanding its operations beyond kitchen. Having due regard to entering new frontiers your Company has implemented strategic HR initiatives covering talent management, leadership development, succession management etc. The in-house Human Resource Department is constantly being strengthened. A host of people development programmes are put in place on a continuous basis.

The industrial relations across all the manufacturing units has been cordial.

The direct employment strength stood at 1295 as compared to 1217 in the previous year.

SCHEME OF ARRANGEMENT:

During FY 2012-13, the Board of Directors of your Company approved a Scheme of Arrangement (Demerger) whereby the Kitchen Appliances Division of Triveni Bialetti Industries Private Limited (TBI), (a subsidiary of Bialetti Industries SpA., Italy) with all its assets, rights, liabilities, obligations, etc., would be vested in TTK Prestige Limited (Company) at book values, the Appointed Date being 1st April, 2012. All profits, losses etc. on and from 1.4.2012 and the benefit of accumulated losses relating to the said Division as on that date would accrue to the Company.

The Scheme was approved by the Stock Exchanges and further approved by the Honourable High Court, Madras on 13.12.2013 subject to sanction of the Scheme by the Hon'ble High Court, Bombay being the jurisdictional court of the Transferor. The Hon'ble High Court, Bombay by its order of 28.1.2016 sanctioned the Scheme. With the sanction of the Scheme by the Hon'ble High Court, Bombay (the jurisdictional Court of the Transferor) the Scheme acquired the necessary legal sanction. However, the Scheme could not be given effect due to the 'status quo' orders on account of some disputes raised by a 6% minority shareholder of TBI before various forums. Pending admission of the appeal of the said minority by the Division Bench of High Court, Bombay, the status quo orders ceased during the FY 2016-17 and the said Division stands fully absorbed in to the Company with effect from the appointed date of 1.4.2012.

Consequently, necessary effect has been given in the books of accounts during FY 2016-17 and necessary disclosures have been made in the financial statements and the notes thereto.

DIRECTORS

Dr. T.T. Mukund, who was coopted in the casual vacancy created by the resignation of Dr. Mrs. Latha Jagannathan retires by rotation and is eligible for re-appointment. The information on the retiring Director is provided in the Notice calling the Annual General Meeting.

FIXED DEPOSIT

The Company is neither inviting or accepting deposits from public or shareholders and hence there are no deposits outstanding or remaining unpaid as at the end of 31st March, 2017.

DIVIDEND

Your directors had already approved payment of interim dividend of Rs.15/- per share for the year and the same was paid to shareholders in May 2017. Your Directors recommend a final dividend of Rs.12/- per share taking in to account the current profits and the cash requirements of the Company for expanding the business operations.

FUTURISTIC STATEMENTS

This Directors' Report and the Management Discussion and Analysis included therein 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 taking into account all relevant factors before taking any investment decision.

CORPORATE GOVERNANCE

Report on Corporate Governance is separately presented as part of the Annual Report. Management Discussion and Analysis is included in this Board's Report in the preceding sections.

BUSINESS RESPONSBILITY REPORT

Your Company now forms part of the Top 500 listed companies of India and is mandatorily required to provide a Business Responsibly Report as part of the Annual Report in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. This report is separately presented as part of this Annual Report.

LISTING

Your Company's shares are listed in the BSE Limited (BSE) Mumbai and National Stock Exchange of India Limited (NSE), Mumbai and the applicable listing fees have been paid.

FURTHER DISCLOSURES UNDER THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER:

(a) Extract of Annual Return:

Extract of Annual Return (Form MGT-9) is enclosed as Annexure A

(b) Number of Meetings of the Board:

The Board of Directors met 6 (Six) times during the year 2016-17. The details of the Board Meetings and the attendance of the Directors are provided in the Report on Corporate Governance.

(c) Corporate Social Responsibility (CSR) Committee:

As per the provisions of Section 135 of the Companies Act, 2013 and the Rules made thereunder, your Company constituted the Corporate Social Responsibility Committee which comprises of Mr. T.T. Jagannathan as Chairman and Mr. R Srinivasan, Mr. K Shankaran as Members.

The Corporate Social Responsibility (CSR) Policy enumerating the CSR activities to be undertaken by the Company, in accordance with Schedule VII to the Companies Act, 2013 was recommended to the Board and the Board adopted the same. The said policy was also made available on the website of the Company http://www.ttkprestige.com. The Annual Report under CSR Activities is annexed to this report as Annexure B.

The details relating to the meetings convened, etc. are furnished in the Report on Corporate Governance.

(d) Composition of Audit Committee:

The Audit Committee comprises of Mr. Dileep Krishnaswamy as Chairman, and Mr. R Srinivasan and Mr. Arun K. Thiagarajan as Members. All the members are Independent Directors.

Mr. K Shankaran - Director and Whole-time Secretary is the Secretary of the Committee. More details on the Committee are given in the Report on Corporate Governance.

(e) Related Party Transactions:

During the year under review, no transaction of material nature has been entered into by the Company with its promoters, the directors or the management, their subsidiaries or relatives, etc., that may have a potential conflict with the interests of the Company.

All related party transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained on a yearly basis for the transactions which are of unforeseen or repetitive nature. A Statement giving details of the transactions entered into with the related parties, pursuant to the omnibus approval so granted, is placed before the Audit Committee and the Board of Directors for their approval / ratification on a quarterly basis.

The Register of Contracts containing transactions, in which directors are interested, is placed before the Audit Committee / Board regularly.

The Board of Directors of the Company, on the recommendation of the Audit Committee, adopted a policy on Related Party Transactions, to regulate the transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The Policy as approved by the Board is uploaded on the Company's website at http://www.ttkprestige.com.

The details of the Related Party Transactions in Form AOC-2 are annexed as Annexure C to this Report.

(f) Directors and Key Managerial Personnel:

None of the Directors is disqualified from being appointed or holding office as Directors, as stipulated under Section 164 of the Companies Act, 2013.

(i) Appointment / Re-appointment of Directors:

Dr. T.T. Mukund, liable to retire by rotation at the ensuing Annual General Meeting, being eligible, offers himself for re-appointment. The Board recommends his re-appointment.

(ii) Statement on Declaration by the Independent Directors of the Company:

All the Independent Directors of the Company have given declarations under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The terms and conditions of appointment of the Independent Directors are posted on the website of the Company http://www.ttkprestige.com.

(iii) Key Managerial Personnel (KMP):

The following managerial personnel are Key Managerial Personnel (KMP):

- Mr. Chandru Kalro, Managing Director as Chief Executive Officer (CEO) w.e.f. 1st April 2015.
- Mr. K. Shankaran, Director & Whole time Secretary as Company Secretary; and
- Mr. V. Sundaresan, Senior Vice President – Finance as Chief Financial Officer (CFO).

(iv) Performance Evaluation of the Board, its Committees and Separate meeting of Independent Directors:

In compliance with the provisions of the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation of the Board was carried out during the year under review. During the year 3 separate meetings of Independent Directors were held to consider various aspects of Management of the Company as well as to review the performance of the Board and Non-Independent Directors'. More details on the same are given in the Report on Corporate Governance.

(v) Remuneration Policy:

Your Company follows a policy on remuneration of Directors and Senior Management. The policy is framed by the Nomination and Remuneration Committee and approved by the Board. More details on the same are given in the Report on Corporate Governance.

(g) Auditors:

(i) Statutory Auditors and their Report:

In accordance with the provisions Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, M/s S. Viswanathan, LLP, Chartered Accountants, Chennai (Firm Registration No. 004770S/S200025) who were appointed as Statutory Auditors, for a term of three years to hold office from the conclusion of 58th Annual General Meeting till the conclusion of 61st Annual General Meeting can hold office only till conclusion of ensuing Annual General Meeting.

The Audit Committee has recommended that M/s. PKF Sridhar & Santhanam (Firm Registration No.003990S/S200018) be appointed as Statutory Auditors of the Company from the financial year 2017-18. Subject to the approval of the Shareholders and in accordance with the applicable provisions of the Companies Act, 2013, they can hold office for a period of 5 years from the commencement of 61st Annual General Meeting till the conclusion of the 66th Annual General Meeting. Necessary resolution seeking the approval of the Shareholders is included in the Notice for the Annual General Meeting.

The Auditors' Report to the Shareholders for the year under review does not contain any qualifications.

(ii) Cost Auditor and Cost Audit Report:

- Appointment for the year 2017-18:

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the Cost Records of the Company relating to "Stainless Steel Pressure Cookers and Cookware" are required to be audited.

The Board of Directors, on the recommendation of the Audit Committee, appointed Mr. V. Kalyanaraman as Cost Auditor of the Company, for the financial year 2017-18 and fixed their remuneration.

Mr. V. Kalyanaraman has confirmed that his appointment is within the limits of the Section 141 of the Companies Act, 2013 and has also certified that he is free from any disqualifications specified under the provisions of Section 141 of the Companies Act, 2013.

The Audit Committee also received a Certificate from the Cost Auditor certifying the independence and arm's length relationship with the Company.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and the Rules made thereunder, the approval of the Members is sought by means of an Ordinary Resolution for the remuneration payable to Mr. V. Kalyanaraman, Cost Auditor, under Item No.5 of the Notice convening the Annual General Meeting.

The Cost Audit Report for the year ended 31st March, 2017 would be filed on or before the due date (i.e.) 27th September, 2017.

(iii) Secretarial Auditor and Secretarial Audit Report:

The Board had appointed Mr. Parameshwar G. Hegde, Company Secretary in Whole-time Practice, to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2017-18. The Report of the Secretarial Auditor in Form MR-3 is annexed to this report as Annexure "G". The report does not contain any qualification.

(h) Transfer to Investor Education and Protection Fund:

Your Company has transferred a sum of Rs.5,41,850 during the financial year 2016-17 to the Investor Education and Protection Fund established by the Central

Board's Report (Contd...)

Government, in compliance with Section 205C(2) of the Companies Act, 1956. The said amount represents the unclaimed dividends for the year ended 31st March, 2010, which were lying unclaimed with the Company for a period of seven years from their respective due dates of payment.

(i) Disclosure with respect to demat suspense account / unclaimed suspense account:

Your Company does not have any Unclaimed Shares.

(j) Conservation of Energy:

The prescribed particulars under Rule 8(3) of The Companies (Accounts) Rules, 2014 relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, are furnished in the Annexure D to this Report.

(k) Particulars of Employees:

The information required under Section 197 of the Companies Act, 2013 and the Rules made thereunder are annexed to this Report as Annexure E & Annexure F.

(l) Subsidiary Company:

Your Company has an overseas subsidiary by name TTK British Holdings Limited which was incorporated in the United Kingdom on 24th March 2016 and capitalized during the FY 16-17. TTK British Holdings Limited (TTK Brit). TTK Brit holds entire share capital of Horwood Homeware Holdings Limited which in turn holds 100% of Horwood Homewares Limited being the ultimate operating subsidiary.

(m) Loans, Guarantees and Investments under Section 186 of the Companies Act, 2013:

During the year, your Company had not given any loan, provided any guarantee OR made any investment under Section 186 of the Companies Act, 2013. Your Company holds 1440 equity shares of Rs.10/- each in TTK Healthcare Limited and 103,00,000 shares of GBP 1 each in TTK British Holdings Limited. Your Company had in the past provided secured inter-corporate loan/deposit of Rs.18.75 crores to Triveni Bialetti Industries P. Ltd., (TBI), which now stands adjusted post sanction of the Scheme with TBI by the Courts.

(n) Significant and Material Orders passed by the Regulators or Courts:

There are no significant and material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

(o) Whistle Blower Policy:

In accordance with the provisions of Section 177(9) of the Companies Act, 2013 and the Rules made thereunder and also SEBI (LODR) Regulations, 2015, your Company established a vigil mechanism termed as Whistle Blower Policy, for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy, which also provides for adequate safeguards against victimization of director(s) / employee(s) who avail of the mechanism and also provide for direct access to the Corporate Governance Officer / Chairman of the Audit Committee / Executive Chairman in exceptional cases.

The Whistle Blower Policy is made available on the website of the Company http://www.ttkprestige.com.

(p) Obligation of your Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

In order to prevent sexual harassment of women at work place a new Act, The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act, every Company has to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Your Company has adopted a policy for prevention of Sexual Harassment of Women at Workplace and has constituted a Committee with a NGO as one of its Members, for implementation of the said policy. During the year 2016-17, there were no complaints.

DIRECTORS' RESPONSIBILITY STATEMENT

As required by Sec.134 (5) read with Sec.134 (3) (c) of the Companies Act, 2013 your Directors confirm

a. that in the preparation of the annual accounts, the applicable accounting standards have been followed, along with proper explanation relating to material departures;

b. that they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;

c. that they have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

d. that they have prepared the annual accounts on a going concern basis; and

e. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.

f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGEMENTS

Your Directors deeply appreciate and acknowledge the significant and continued co-operation given to your Company by the Bankers, Financial Institutions and the employees of the Company.

For and on behalf of the Board
(T.T. JAGANNATHAN)
Executive Chairman

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

Place : Bangalore
Dated : 30th May, 2017

ANNEXURE - A

FORM NO.MGT-9

EXTRACT OF ANNUAL RETURN

As on the Financial Year Ended 31st March, 2017

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I	**REGISTRATION AND OTHER DETAILS:**		
(i)	CIN	:	L85110TZ1955PLC015049
(ii)	Registration Date	:	22nd October, 1955
(iii)	Name of the Company	:	TTK PRESTIGE LIMITED
(iv)	Category / Sub-Category of the Company	:	Company having Share Capital
(v)	Address of the Registered Office and Contact Details	:	No.38, SIPCOT Industrial Complex, Hosur 635 126 Tel: 04344 –276 655 / 755
(vi)	Whether Listed Company	:	Yes
(vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	:	M/s Karvy Computershare Private Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 008 Phone Nos: 040 6716 1500

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sl. No.	Name and Description of main products / services	NIC Code of the Product / Service	% to total turnover of the Company
(1)	Pressure Cookers	25994	35.37%
(2)	Gas Stove	27504	13.71%
(3)	Cookware	25994	16.81%

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares held	Applicable Section
1	TTK British Holdings Limited, Linden House Court Lodge Farm, Warren Road, Chelsfield, Kent, United Kingdom, BR6 6ER		SUBSIDIARY	100	Section 2(87)
2	Horwood Homewares Holdings Limited		Subsidiary of TTK British Holdings Limited	100	NA
3	Horwood Homewares Limited		Subsidiary of Horwood Homewares Holdings Limited	100	NA

IV	**SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**									
(i)	**Category-wise Shareholding:**									
Category of Shareholders Demat Physical		**No. of Shares held at the beginning of the year**				**No. of Shares held at the end of the year**				**% Change during the year**
		Demat	**Physical**	**Total**	**% of Total Shares**	**Demat**	**Physical**	**Total**	**% of Total Shares**	
A.	**Promoters**									
(1)	**Indian**									
(a)	Individual / HUF	1188869	-	1188869	10.21	1188869	-	1188869	10.20	(0.01)
(b)	Central Govt.	-	-	-	-	-	-	-	-	-
(c)	/ State Govt(s)									
(d)	Bodies Corporate TTK Healthcare Limited	14800	-	14800	0.13	14800	-	14800	0.13	-
(e)	Financial Institutions/Banks	-	-	-	-	-	-	-	-	-
(f)	Any Other	-	-	-	-	-	-	-	-	-
	T.T. Krishnamachari & Co. represented by its Partners	6988747	-	6988747	60.03	6988747	-	6988747	59.98	(0.05)
	Sub-Total (A)(1)	**8192416**		**8192416**	**70.37**	**8192416**		**8192416**	**70.31**	**(0.06)**
(2)	**Foreign**									
(a)	NRIs – Individuals	-	-	-	-	-	-	-	-	-
(b)	Other – Individuals	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(d)	Banks / FI	-	-	-	-	-	-	-	-	-
(e)	Any other	-	-	-	-	-	-	-	-	-
	Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	**8192416**	**-**	**8192416**	**70.37**	**8192416**	**-**	**8192416**	**70.31**	**(0.06)**
B.	**Public Shareholding**									
(1)	**Institutions**									
(a)	Mutual Funds	617645	1300	618945	5.32	599362	1000	600362	5.15	(0.17)
(b)	Banks and FIs	687	200	887	0.001	944	200	1144	0.01	0.009
(c)	Central Government	0	0	0	0	0	0	0	0	0
(d)	State Government	0	0	0	0	0	0	0	0	0
(e)	Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f)	Insurance Companies	0	0	0	0	0	0	0	0	0
(g)	Foreign Institutional Investors (Portfolio investors)	1922240	100	1922340	16.52	1754389	100	1754489	15.06	(1.46)
(h)	Foreign Venture Capital Funds									
(i)	Others (specify) Foreign Nationals	75	0	75	0	75	0	75	0	0
	Sub-Total (B)(1)	**2540647**	**1600**	**2542247**	**21.841**	**2354770**	**1300**	**2356070**	**20.22**	**(1.621)**
(2)	**Non-Institutions**									
(a)	Bodies Corporates									
	(i) Indian	-	-	-	-	-	-	-	-	-
	(ii) Overseas	-	-	-	-	-	9363	9363	0.08	0.08
(b)	**Individuals**									
b(i)	Individual Shareholders holding Nominal Share Capital upto Rs. 1 lakh	351439	186584	538023	4.62	470712	172796	643508	5.53	0.91
b(ii)	Individual Shareholders holding Nominal Share Capital in excess of Rs.1 lakh	0	20160	20160	0.17	0	20160	20160	0.17	-
(c)	Others (specify)									

IV	SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)									
(i)	Category-wise Shareholding:									
	NBFCs	12930	0	12930	0.11	9494	0	9494	0.08	(0.03)
	Bodies Corporate	312762	0	312762	2.69	324337	3716	328053	2.82	0.13
	CLEARING MEMBERS	6329	0	6329	0.05	2910	0	2910	0.02	(0.03)
	NON RESIDENT INDIANS	15348	100	15448	0.14	17960	100	18060	0.16	0.02
	TRUSTS	875	0	875	0.01	71135	0	71135	0.61	0.60
	Sub-Total (B)(2)	**699683**	**206844**	**906527**	**7.79**	**896548**	**206135**	**1102683**	**9.47**	**1.68**
	Total Public Shareholding (B) = (B)(1) + (B)(2)	**3242410**	**208444**	**3450779**	**29.63**	**3251318**	**207435**	**3458753**	**29.69**	**0.06**
C.	**Non_Promoter – Non Public Shaeholder** Shares held by Custodians for GDRs/ADRs	-	-	-	-	-	-	-	-	-
	Grand Total (A+B+C)	**11432746**	**208444**	**11641190**	**100.00**	**11443734**	**207435**	**11651169**	**100.00**	**0**

(ii)	Shareholding of Promoter							
Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in Share-holding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged / encumbered to Total Shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged / encumbered to Total Shares	
1	T.T. Krishnamachari & Co. represented by its Partners	6988747	60.035	0	6988747	59.983	0	(0.051)
2	T.T. Jagannathan	357489	3.071	0	357489	3.068	0	(0.003)
3	T.T. Mukund	284350	2.443	0	284350	2.441	10.15	(0.002)
4	T.T. Venkatesh	279530	2.401	0	279530	2.399	9.50	(0.002)
5	T.T. Lakshman	265500	2.281	0	265500	2.279	18.83	(0.002)
6	TTK Healthcare Limited	14800	0.127	0	14800	0.127	0	0
7	T.T. Raghunathan	2000	0.017	0	2000	0.017	0	0
	Total	**8192416**	**70.374**	**0**	**8192416**	**70.314**	**1.28**	**(0.060)**

(iii)	Change in Promoters' Shareholding (please specify, if there is no change)			
		Shareholding at the beginning of the year		Cumulative Shareholding during the Year
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	**T.T. Krishnamachari & Co. represented by its Partners**				
	At the beginning of the year	6988747	60.035	6988747	60.035
	Allotment done on	Nil	(0.051)*	6988747	59.983
	At the End of the year	6988747	59.983	6988747	59.983
2	**Mr. T.T. Jagannathan**				
	At the beginning of the year	357489	3.071	357489	3.071
	Allotment done on	Nil	(0.003)*	357489	3.068
	At the End of the year	357489	3.068	357489	3.068
3	**Dr. T.T. Mukund**				
	At the beginning of the year	284350	2.443	284350	2.443
	Allotment done on	Nil	(0.002)*	284350	2.441
	At the End of the year	284350	2.441	284350	2.441
4	**Mr. T.T. Venkatesh**				
	At the beginning of the year	279530	2.401	279530	2.401
	Allotment done on	Nil	(0.002)*	279530	2.399
	At the End of the year	279530	2.399	279530	2.399

5	**Mr. T.T. Lakshman**				
	At the beginning of the year	265500	2.281	265500	2.281
	Allotment done on	Nil	(0.002)*	265500	2.279
	At the End of the year	265500	2.279	265500	2.279
6	**TTK Healthcare Limited**				
	At the beginning of the year	14800	0.127*	14800	0.127
	Allotment done on	Nil	-	14800	0.127
	At the End of the year	14800	0.127	14800	0.127
7	**Mr. T.T. Raghunathan**				
	At the beginning of the year	2000	0.017*	2000	0.017
	Allotment done on	Nil	-	2000	0.017
	At the End of the year	2000	0.017	2000	0.017

* Percentage change in holding is due to allotment of 9979 shares to the Shareholders of Triveni Bialetti Industries Private Limited pursuant to Scheme of Arrangement.

(iv)	**Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**						
Sl. No.	**For each of the Top 10 Shareholders**	**Shareholding at the beginning of the year**		**Shareholding at the end of the year**		**Change in shareholding**	
		No. of Shares	**% of Total Shares of the Company**	**No. of Shares**	**% of Total Shares of the Company**	**No. of Shares**	**% of Total Shares of the Company**
1	Axis Mutual Fund Trustee Limited	590226	5.07	575036	4.94	(15190)	0.13
2	Nalanda India Equity Fund Limited	403465	3.46	403465	3.46	0	0
3	Wellington Trust Company, National Association	280672	2.41	297243	2.55	16571	0.14
4	T. Rowe Price International Discovery Fund	275688	2.37	248002	2.13	27686	0.24
5	Prazim Trading Investment Co.Pvt.Ltd	0	0	138264	1.19	138264	1.19
6	Abu Dabhi Investment Authority – Behave	0	0	101415	0.87	101415	0.87
7	Catamaran Management Services (P) Ltd	100000	0.86	83707	0.72	(16293)	0.14
8	EMBLEM FII	79121	0.68	79121	0.68	0	0
9	Desjardins Emerging Marketing Opportunities Fund	0	0	78964	0.68	78964	0.68
10	Apex Trust	0	0	70635	0.61	70635	0.61

(v)	**Shareholding of Directors and Key Managerial Personnel (KMP):**				
		Shareholding at the beginning of the year		**Cumulative Shareholding during the Year**	
		No. of shares	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
1	**Mr. T.T. Jagannathan - Chairman**				
	At the beginning of the year	357489	3.071	357489	3.071
	Allotment done on	Nil	(0.051)*	357489	3.068
	At the End of the year	357489	3.068	357489	3.068
2	**Mr. T.T. Raghunathan – Vice Chairman**				
	At the beginning of the year	2000	0.017	2000	0.017
	Allotment done on	Nil	-	2000	0.017
	At the End of the year	2000	0.017	2000	0.017
3	**Mr. Chandru Kalro – Managing Director**				
	At the beginning of the year	100	-	100	-
	Allotment done on	Nil	-	100	-
	At the End of the year	100	-	100	-

4	**Mr. K. Shankaran – Director & Whole time Secretary**				
	At the beginning of the year	1100	0.01	1100	0.01
	Allotment done on	Nil	-	1100	0.01
	At the End of the year	1100	0.01	1100	0.01
5	**Dr. (Mrs) Vandana Walvekar - Director**				
	At the beginning of the year	1172	0.010	1172	0.010
	Allotment done on	Nil	-	1172	0.010
	At the End of the year	1172	0.010	1172	0.010
6	**Dr. T.T. Mukund - Director**				
	At the beginning of the year	284350	2.443	284350	2.443
	Allotment done on	Nil	(0.002)*	284350	2.441
	At the End of the year	284350	2.441	284350	2.441
7	**Mr. V. Sundaresan - CFO**				
	At the beginning of the year	0	0	0	0
	Increase or decrease done during the year	0	0	0	0
	At the End of the year	0	0	0	0

* Percentage change in holding is due to allotment of 9979 shares to the Shareholders of Triveni Bialetti Industries Private Limited pursuant to Scheme of Arrangement.

V.	**INDEBTEDNESS**				**(₹ in lakhs)**
Indebtedness of the Company including interest outstanding / accrued but not due for payment:					
Particulars		**Secured Loans excluding Deposits**	**Unsecured Loans**	**Deposits**	**Total Indebtedness**
Indebtedness at the beginning of the financial year:					
(i)	Principal Amount	0	0	0	0
(ii)	Interest due but not paid	0	0	0	0
(iii)	Interest accrued but not due	0	0	0	0
Total (i)+(ii)+(iii)		**0**	**0**	**0**	**0**
Change in Indebtedness during the financial year:					
●	Addition	**13000.00**	0	0	0
●	Reduction	**13000.00**	0	0	0
Net Change		**0**	**0**	**0**	**0**
Indebtedness at the end of the financial year					
(i)	Principal Amount	0	0	0	0
(ii)	Interest due but not paid	0	0	0	0
(iii)	Interest accrued but not due	0	0	0	0
Total (i)+(ii)+(iii)		**0**	**0**	**0**	**0**

VI.	**REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):**			
A.	**Remuneration to Managing Director, Whole-time Directors and/or Manager: (₹ In lakhs)**			
Sl. No.	**Particulars of Remuneration**	**Name of MD / WTD / Manager**		**Total Amount**
		Mr. T.T. Jagannathan (Executive Chairman)	**Mr. Chandu Kalro (Managing Director & CEO)**	
(1)	Gross Salary			
(a)	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	106.13	42.49	148.62
(b)	Value of perquisites u/s 17(2) of Income-tax Act, 1961	11.74	11.52	23.26

(c)	Profits in lieu of Salary u/s 17(3) of Income-tax Act, 1961			
(2)	Stock Option			
(3)	Sweat Equity			
(4)	Commission			
●	As % of Profit	747.69	149.54	897.23
●	Others, specify			
(5)	Others, please specify			
	Total	**865.56**	**203.55**	**1069.11**

B.	**Remuneration to Other Directors:**						**(₹ in lakhs)**
Sl. No.	**Particulars of Remuneration**	**Name of Directors**					**Total Amount**
(1)	**Independent Directors**	**Mr. RS**	**Dr. VW**	**Mr. Arun**	**Mr. MN**	**Mr. DKK**	
●	Fee for attending Board, Committee Meetings	1.80	1.00	2.40	1.40	2.80	9.40
●	Commission	15.00	15.00	15.00	15.00	15.00	75.00
●	Others, please specify				-		
	Total (1)	16.80	16.00	17.40	16.40	17.80	84.40
(2)	**Other Non-Executive Directors**	**Mr. TTR**	**Dr. TTM**				
●	Fee for attending Board, Committee Meetings	0.40	0.80				1.20
●	Commission	15.00	15.00				**30.00**
●	Others, please specify						
	Total (2)	**15.40**	**15.80**				**31.20**
	Total = (1) + (2)						**115.60**
	Total Managerial Remuneration						**1184.71**
	Overall ceiling as per the Act						**2075.06**

Dr. VW - Dr. (Mrs.) Vandana R. Walvekar
Mr. Arun - Mr. Arun K. Thiagarajan
Mr. RS - Mr. R. Srinivasan
Mr. DKK - Mr. Dileep K. Krishnaswamy
Mr. TTR - Mr. T.T. Raghunathan
Mr. MN - Mr. Murali Neelakantan
Dr. TTM - Dr. T.T. Mukund

C.	**Remuneration to Key Managerial Personnel (KMP) other than MD / WTD / Manager:**			**(₹ in lakhs)**
1	**Particulars of Remuneration**	**Key Managerial Personnel**		**Total**
		Mr. K. Shankaran Company Secretary	**Mr. V. Sundaresan Chief Financial Officer**	
(1)	Gross Salary	**31.88**	**76.38**	**108.26**
(a)	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	**9.54**	**5.97**	**15.51**
(b)	Value of perquisites u/s 17(2) of Income-tax Act, 1961	-	-	-
(c)	Profits in lieu of Salary u/s 17(3) of Income-tax Act, 1961	-	-	-
(2)	Stock Option	-	-	-
(3)	Sweat Equity	-	-	-
(4)	Commission			
●	As % of Profit	**141.68**	-	**141.68**
●	Others, specify	-	-	-
(5)	Others, please specify	-	-	-
	Total	**183.10**	**82.35**	**265.45**

VII.	PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:				
Type	**Section of the Companies Act**	**Brief Descrip-tion**	**Details of Penalty / Punishment / Compounding fees imposed**	**Authority [RD / NCLT / COURT]**	**Appeal made, if any (give details)**
A. COMPANY					
Penalty	NONE				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NONE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NONE				
Punishment					
Compounding					

For and on behalf of the Board
(T.T. JAGANNATHAN)
Executive Chairman

ANNEXURE - B

ANNEXURE TO BOARD'S REPORT
ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs:

CSR PHILOSOPHY AND POLICY:

The Company considers society as an important stake-holder and shall discharge its responsibilities to the society proactively. The activities or projects that will be undertaken by the Company shall include one or more of the following as may be recommended by the CSR Committee and approved by the Board of Directors:

- Eradicating hunger, poverty and malnutrition, promoting healthcare including preventive healthcare and sanitation and making available safe drinking water;
- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward Groups;
- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;
- Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts;
- Measures for the benefit of armed forces veterans, war widows and their dependents; Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
- Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- Rural development projects.
- Slum area development.
- Such other projects as may be notified by the Government from time to time.

The Company shall give preference to various local areas and areas around which the Company is carrying out its activities.

Weblink: **http://www.ttkprestige.com/investor-relations/corporate-governance/corporate-social-responsibility**

2. The Composition of the CSR Committee:

Mr. T.T. Jagannathan	Chairman	Executive Chairman
Mr. R Srinivasan	Member	Independent Director
Mr. K Shankaran	Member	Non-Independent Director

3. Average Net Profit of the Company for the last three financial years:

Average Net Profit for the last three financial years 2014-15, 2015-16 and 2016-17 – Rs. 152 Crores

4. Prescribed CSR Expenditure (2% of the amount as in Item 3 above)

The Company is required to spend Rs.3.04 Crores towards CSR.

5.	**Details of CSR spent during the financial year**	
(a)	Total amount to be spent for the financial year	Rs. 3.04 Crores
(b)	Amount unspent, if any	Rs. 0.16 Crores

	(c)	Manner in which the amount spent during the financial year is detailed below:					
Sl. No.	CSR Project or activity identified	Sector in which the Project is covered	Projects or programs (1) Local Area or other (2) specify the State and District where projects or programs was undertaken	Amount outlay (budget) project or programs wise (Rs.in Crs)	Amount spent on the projects or programs Subheads: (1) Direct expenditure on projects or programs (2) Overheads (Rs.in Crs)	Cumulative expenditure up to the reporting period (Rs.in Crs)	Amount spent: Direct or through implementing agency (Rs.in Crs)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Rehabilitation Research and Device Development	Healthcare	Chennai, TamilNadu	3.68	0.75	2.40	0.75
2.	Expansion & Maintenance of Rural School at Manjakkudi	Sanitation	Thanjavur TamilNadu	0.52	0.52	0.52	0.52
3.	Providing nutrition support to 600 children from Rural areas	Nutrition	Karnataka	0.10	0.10	0.10	0.10
4	Treating the most complex of skull and facial deformities for children	Healthcare	Bengaluru Karnataka	0.10	0.10	0.10	0.10
5	Thalassemia Prevention Programme	Healthcare	Bengaluru Karnataka	0.50	0.50	0.50	0.50
5	Forensic Science	Scientific Research	Gujarat	0.25	0.25	0.25	0.25
7	Support for disabled(United Orphanage)	Healthcare	Coimbatore	0.06	0.06	0.06	0.06
8	Children Airway & swallowing center	Healthcare	Bangalore	0.10	0.10	0.10	0.10
9	Training programme for Teachers in Government Schools	Education	Rural Karnataka	0.50	0.50	0.50	0.50
	Total			**5.81**	**2.88**	**4.53**	**2.88**

	Details of Implementing Agency:
i.	Indian Institute of Technology, Chennai
ii.	Swamy Dayananda Saraswathi Education Trust, Manjakkudi
iii.	Karnataka State Council for Child welfare, Karnataka
iv.	Maaya Foundation, Bengaluru
v.	Bangalore Medical Services Trust, Bangalore
vi.	Gujarat Forensic Sciences University
vii.	United Orphanage, Coimbatore
viii.	Manipal Hospitals, Bangalore
ix.	Meghshala Trust, Bangalore
6.	**In case the Company has failed to spend the 2% of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount:**
	The shortfall is due to the fact the some of the projects, though authorised by the Board, have not adequately progressed to enable the Company to release the ear-marked amount.
7.	**A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company:**
	Responsibility Statement of the CSR Committee It is hereby confirmed that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and policy of the Company. **T.T. Jagannathan** **Chairman** **CSR Committee**

ANNEXURE - C

FORM NO.AOC-2

[Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for Disclosure of particulars of Contract / Arrangements entered into by the Company with Related Parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

S. No.	Particulars	Details
(a)	Name(s) of the Related Party and nature of relationship	NIL
(b)	Nature of contracts / arrangements / transactions	NIL
(c)	Duration of the contracts / arrangements / transactions	NIL
(e)	Salient terms of the contracts or arrangements or transactions including the value, if any.	NIL
(f)	Date(s) of approval by the Board	NIL
(g)	Amount paid as advances, if any	NIL
(h)	Date on which the special resolution was passed in General Meeting as required under first provision to Section 188	NIL

2. Details of contracts or arrangements or transactions at arm's length basis:

S. No.	Particulars	Details						
(a)	Name(s) of the Related Party and nature of relationship	TTK Healthcare Limited			TTK Protective Devices Limited	T.T. Krishnamachari & Co.		
		Four of the Directors as Directors			Two of the Directors as Directors	Two of the Directors as Partners		
(b)	Nature of contracts/ arrangements / transactions	Sale of Goods	Purchase of Goods	Receipt of Lease Rent	Others	#Payment of License fee	#Payment of C&F charges	Cost sharing
(c)	Duration of the contracts / arrangements / transactions	As and when need arises, from time to time		Till termination of lease	01.04.2016 to 31.03.2017	01.11.2013 to 31.10.2018	01.06.2014 to 1.05.2019	Not applicable
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	As mutually agreed based on prevailing trade practices		Rs.112/- p.m.		½ % of Sales for using their registered monogram 'ttk'	2% of Sales for availing their services as Clearing & Forwarding Agents	Sharing of cost
	Value (Rs.)	34,73,100	13,00,218	1,381	1,90,875	8,81,77,519	16,16,59,017	42,38,148
(e)	Date(s) of approval by the Board, if any							
(f)	Amount paid as advance, if any (`)	-	-	-	-	-	-	-
# Central Government approval in place.								
3. Mr. Murali Neelakantan – Independent Director was paid professional charges of Rs.33.48 lakhs as legal advisor pursuant to Proviso of Section 197(4) of Companies Act, 2013.								

For and on behalf of the Board

Place : Bangalore
Dated : 30th May, 2017

(T.T. JAGANNATHAN)
Executive Chairman

ANNEXURE - D

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO, ETC.

Information as per Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 for the financial year ended 31st March, 2017:

(A)	**Conservation of Energy:**			
	(i)	Steps taken or impact on conservation of energy:		The Company has several manufacturing locations and we are continuously taking steps to conserve energy. Over the several years, the Company has installed Solar Panels in many of its manufacturing units for supplementing energy requirements and has also installed 2 wind mills.
	(ii)	Steps taken by the Company for utilizing alternate sources of energy:		
	(iii)	Capital Investment on energy conservation equipments:		During the year the Company has incurred a capital expenditure of Rs.1.87 crores for installing various energy conservation equipments.
(B)	**Technology Absorption:**			
	(i)	Efforts made towards technology absorption:		The Company has imported plant and machinery for manufacture of Non-stick/Impact bonded cookware. The Technology with respect of operation of plant has been fully absorbed. The Company has substituted import of such kitchenware by operating this plant
	(ii)	Benefits derived like product improvement, cost reduction, product development or import substitution:		
	(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):		
		(a)	Details of technology imported	
		(b)	Year of import	
		(c)	Whether the technology been fully absorbed	
		(d)	If not fully absorbed, areas where absorption has not taken place and the reasons thereof	
	(iv)	Expenditure incurred on Research and Development		

		2016 – 17 ₹ Crores	2015 – 16 ₹ Crores
(a)	Capital	1.13	0.24
(b)	Recurring	2.15	2.66
(c)	Total	3.28	2.90
(d)	% of R&D expenses to sales	0.19%	0.19%

(C)	**Foreign Exchange Earnings and Outgo:**	**(₹ in Crores)**	**2016-2017**	**2015-2016**
	(i) Actual Inflows:	**Foreign Exchange Earnings**		
		Exports	43.10	40.02
		Total	**43.10**	**40.02**
	(ii) Actual Outflows:	**Foreign Exchange Outgo**		
		Imports		
		- Raw Materials Etc.	215.53	173.24
		- Capital Goods	0.71	0.55
		- Spares	-	-
		Royalty, Consultancy, Product Registration/Promotion Expenses, Travelling etc.	1.85	1.89
		Total:	**218.09**	**175.68**

ANNEXURE - E

Disclosure as per Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

<table>
<tr><td>(i)</td><td colspan="5">The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:</td></tr>
<tr><td></td><td colspan="2">Mr. T.T. Jagannathan
Executive Chairman</td><td colspan="3">Mr. Chandru Kalro
Managing Director</td></tr>
<tr><td></td><td colspan="2">1:206</td><td colspan="3">1:48</td></tr>
<tr><td>(ii)</td><td colspan="5">The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:</td></tr>
<tr><td></td><td>Name</td><td>Designation</td><td>CTC
(31.03.2017)
Rs. In lakhs</td><td>CTC
(31.03.2016)
Rs. In lakhs</td><td>% increase/ decrease
in CTC</td></tr>
<tr><td></td><td>Mr. T.T. Jagannathan</td><td>Executive Chairman</td><td>865.56</td><td>837.83</td><td>3.31%</td></tr>
<tr><td></td><td>Mr. Chandru Kalro</td><td>Managing Director</td><td>203.55</td><td>197.96</td><td>2.82%</td></tr>
<tr><td></td><td>Mr. K. Shankaran</td><td>Director and
Whole time Secretary</td><td>183.10</td><td>178.13</td><td>2.8%</td></tr>
<tr><td></td><td>Mr. V. Sundaresan</td><td>Chief Financial Officer</td><td>82.35</td><td>75.92</td><td>8.47%</td></tr>
<tr><td></td><td colspan="5">Directors who are not in the employment of the company received sitting fees of Rs.20,000 for attending Board/Committee meetings. There has been no increase in sitting fees for the year 2015-16 and 2016-17. For the Financial Year 2015-16, such directors were paid a commission of Rs. 12 lakhs p.a. each and the same has been increased to Rs. 15 lakhs for the year 2016-17.</td></tr>
<tr><td>(iii)</td><td colspan="5">The percentage increase in the median remuneration of employees in the financial year:</td></tr>
<tr><td></td><td colspan="5">Around 10%</td></tr>
<tr><td>(iv)</td><td colspan="5">The number of permanent employees on the rolls of the Company:</td></tr>
<tr><td></td><td colspan="5">1295 employees</td></tr>
<tr><td>(viii)</td><td colspan="5">Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;</td></tr>
<tr><td></td><td colspan="5">The average percentile increase was of the order of 10% for employees other than managerial personnel. In comparison, there was an increase of around 2% in the aggregate managerial remuneration for the year 2016-17.</td></tr>
<tr><td>(xii)</td><td colspan="5">Affirmation that the remuneration is as per the remuneration policy of the company:</td></tr>
<tr><td></td><td colspan="5">It is affirmed that the remuneration of the managerial personnel is in accordance with the remuneration policy of the company.</td></tr>
</table>

ANNEXURE F

Statement showing the details of Employees of the Company as per Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Name of the employee	Designation of the employee	Remuneration received ₹	Nature of employment	Qualification	Experience in years	Date of commencement of employment	Age	Last employment held by the employee	% of equity shares held
T.T. Jagannathan*	Chairman	86556271	Contractual	B.Tech (IIT, Chennai M.S.(Operations Research) Cornell University New York	46	01/01/1975	68	G.M., TT Maps & Publications Ltd.,	3.07
K.Shankaran	Director & Secretary	18309853		B.Com., AICWA FCS, MAC	42	09/10/1990	63	Secretary Spencer & Co., Ltd.,Chennai	-
M.Chandru Kalro	Managing Director	20354651	Contractual	B.E	31	29/03/1993	53	Asst.Manager(Marketing) BPL India Limited	-
H.T.Rajan	Chief Manufacturing Officer	10135718		B.Tech., MBA	35	16/07/2010	58	Managing Director TTK -LIG Limited	-
Dinesh Garg	Senior Vice President - Appliancess	9224458		BE (Agricultural Engg), PGDM (Market-ing) - IIM Ahmedabad	29	10/07/1997	52	Regional Sales Manager-Band Street Perfumes & Cosmetics	-
V. Sundaresan	Senior Vice President - Finance & CFO	8235363		B.Com, FCA	36	16/06/1997	62	GM- Finance, Gain Well Medi Mart Ltd, Bangalore	-
K.G. George	Senior Vice President- Retail	8313752		BE (Mech), PGDM -IIM, Bangalore	32	01/04/1992	53	Sales Executive- TVS Suzuki	-
Manas Martha	Vice President- Human Resources	4976246		BSC, MBA - HR	21	08.09.2014	45	TAFE Limited	
Ramesh Baskar Rao	Sr.Vice President - Process Development	4302309		AME Instrumentation	41	16.02.1982	62	Indian telephone ind	
Jayaraman Ravishankar	Vice President - Operations	4272363		B.E	21	16.11.2011	50	TTK LIG LIMITED	
N. Radhakrishnan	Sr.Vice President - Taxation & Legal	3995549		B.Com, ACA,ACMA,ACS,LLB	29	29.05.1998	55	Crompton Greaves Limited	

Notes: Remuneration includes P.F., Gratuity, Contribution to Superannuation Scheme, Housing, etc., wherever applicable

None of the employees excepting Mr. T.T. Jagannathan is a relative of any of the Directors.Mr.T.T. Jagannathan is the brother of Mr.T.T. Raghunathan, Director and father of Dr. T.T. Mukund, Director.

ANNEXURE – G

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED **31st March, 2017**

(Pursuant to section 204 (1) of Companies Act 2013 and rule No 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,

The Members,

TTK Prestige Limited,

Plot Nos. 38, SIPCOT Industrial

Complex, Hosur – 635 126

Tamilnadu

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TTK PRESTIGE LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **March 31, 2017** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on **March 31, 2017** according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment.

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

   d) The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

vi. Other laws applicable specifically to the company namely:

   a) The Patents Act, 1970 (Not applicable during the Audit period)

   b) The Trade Marks Act, 1999 (Not applicable during the Audit period).

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

I report that, during the period under review the Company has complied with the provisions of the Acts, Rules, Regulations and Guidelines mentioned above.

I further report that, there were no actions/events in pursuance of:

a. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

b. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

c. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

d. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

e. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

requiring compliance thereof by the company during the financial year.

I further report that, the compliance by the company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that, based on the review of quarterly compliance reports of Managing Director/CFO/Secretary taken on record by the Board of Directors of the company, in my opinion, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I report further that, during the audit period, the company has issued 9,979 equity shares of the company to shareholders of TBI pursuant to a Scheme of Arrangement (Demerger) made between Triveni Bialetti Industries Private Limited (TBI) and TTK Prestige Limited (TTK) for demerger of kitchen appliances division of TBI with TTK with effect from April 01, 2012 which was pending sanction by High Court of Maharashtra at Mumbai and sanctioned during the Audit period and there were no other specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc. during the audit period.

P.G.HEGDE

Hegde & Hegde

Company Secretaries

FCS:1325 / C.P.No: 640

Place: Bangalore

Date: May 30, 2017

Business Responsibility Report – as required under Regulation 34(2)(f) of SEBI (Listing Obligation and Disclosure) Regulations

Section A: General Information about the Company

1	Corporate Identity Number (CIN) of the Company	L85110TZ1955PLC015049
2	Name of the Company	TTK Prestige Limited
3	Registered address	Plot No. 38, SIPCOT INDUSTRIAL COMPLEX, HOSUR, 635126
4	Website	www.ttkprestige.com
5	E-mail id	ttkcorp@ttkprestige.com
6	Financial Year reported	31-03-2017
7	Sector(s) that the Company is engaged in (industrial activity code-wise)	3463 and 3469
8	List three key products/services that the Company manufactures/provides (as in balancesheet)	Pressure cookers, Cookware and Gas stoves
9	Total number of locations where business activity is undertaken by the Company	
	Number of International Locations (Provide details of major 5)	NIL
	Number of National Locations Factories Corporate Office Branches	 5 1 28
10	Markets served by the Company – Local/State /National/International	Serves National and International markets

Section B: Financial Details of the Company

(₹ in Crores)

1	Paid up Capital (INR)	11. 66
2	Total Turnover (INR)	1683.06
3	Total profit after taxes and OCI (INR)	142.57
4	Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	2.02%
5	List of activities in which expenditure in 4 above has been incurred	Education, infrastructure and sanitation facilities for Rural Schools, calamity relief, healthcare and research for rehabilitation equipment for the disabled.

Section C: Other Details

Does the Company have any Subsidiary Company/ Companies	Yes
Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s)	No. They are Foreign Subsidiaries
Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]	Less than 30%

Section D: BR Information

1. Details of Director / Directors responsible for BR

a) Details of the Director/Director responsible for implementation of the BR policy/policies: Committee consisting of Managing Director and Director & Secretary

DIN Number: 03474813
Name: CHANDRU KALRO
Designation: MANAGING DIRECTOR
DIN Number : 00043205
Name: K.SHANKARAN
Designation: DIRECTOR & WHOLETIME SECRETARY

b) **Details of the BR head**

S.No.	Particulars	Details
1.	DIN Number (if applicable)	00043205
2.	Name	K.SHANKARAN
3.	Designation	DIRECTOR & WHOLE-TIME SECRETARY
4.	Telephone number	91- 80- 22218817
5.	e-mail id	ks@ttkprestige.com

2. Principle-wise (as per NVGs) BR Policy / policies (Reply in Y / N)

S.No.	Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
1.	Do you have a policy/policies for	Y	Y	Y	Y	Y	Y	Y	Y	Y
2.	Has the policy being formulated in consultation with the relevant stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.	Does the policy conform to any national/international standards? If yes, specify? (50 words) ***The various policies are captured in the current document of Code of Conduct & Governance Philosophy of the Company. The principles contained in various Laws and Conventions are incorporated into the policies. These policies also take into account the Standards like ISO 9001, BS OHSAS 18001, ISO 14001 AND PED 97/23/EC, SA8000***.	Y	Y	Y	Y	Y	Y	Y	Y	Y
4.	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/appropriate Board Director?	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Y	Y	Y	Y	Y	Y	Y	Y	Y
6.	Indicate the link for the policy to be viewed online? www: ttk-prestige.com	Y	Y	Y	Y	Y	Y	Y	Y	Y
7.	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
8.	Does the company have in-house structure to implement the policy/policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
9.	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
10.	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	Y	Y	Y	Y	Y	Y	Y	Y	Y

2a. If answer to Sl.No. 1 against any principle, is 'No', please explain why: (Tick up to 2 options) - NOT APPLICABLE

S.No.	Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
1.	The company has not understood the Principles									
2.	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles									
3.	The company does not have financial or manpower resources available for the task									
4.	It is planned to be done within next 6 months									
5.	It is planned to be done within the next 1 year									
6.	Any other reason (please specify)									

3. **Governance related to BR**

- Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year-

  Annual Review

- Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?

  No

Section E: Principle-wise performance

Principle 1

1. Does the policy relating to ethics, bribery and corruption cover only the company? Yes/ No. Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs /Others?

   Largely applies to the Company

2. How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? *If so, provide details thereof, in about 50 words or so.*

   The company received 161 complaints from shareholders and all have been resolved. The company has not received any complaints from other stakeholders. As regards after sales service, the same is being handled through a wide network of service centres and online customer service.

Principle 2

1. *List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.*

   MICROWAVE PRESSURE COOKERS

   This product is a Pressure cooker using disposable composites moving away from traditional metal. This also helps in the environmental impact as it consumes less energy in a microwave cooking as compared to the conventional induction /gas cooking.

   We have designed smart products taking into consideration the current life styles of open kitchens and the contribution of the male members in the cooking activities.

   INDUCTION COOK TOP

   Our Induction Cookers are >90% efficient in transfer of heat, keep warm function and a whistle counter which reduces the heating as soon as the preset number of cooker whistles blows. (during cooking).

   The EMS (Environmental Management systems) ISO 14001 has ensured we identify and assess potential environmental risks. This has been audited by Ms. TUV Rhineland, A German Notified Body.

   The BS OSHAS 18001 (Occupational Health and safety management systems) has ensured we identify the risks with respect to Health and safety (working environment). This has been audited by Ms. TUV Rhienland, a German Notified Body.

Initiatives to reduce environmental impact:

1.2 Kgs of muck per day from polishing is used as fuel for melting of soap. This will reduce impact on the environment (Soil). **This is a substitute for diesel (Fossil Fuel)**

For cooker polishing we are using 10 *Litre of Diesel Fuel (fossil fuel),* **this will be substituted by Bio degradable Liquid, Aqua Blue.**

The EMS (Environmental Management Systems) ISO 14001 has enabled us to identify and assess potential environmental risks. This has been audited by M/s.TUV Rhienland, a German Notified Body

2. For each such product, provide the following details in respect of resource use (Energy, water, raw material etc.) per unit of product(optional):

   i. Reduction during sourcing/production/distribution achieved since the previous year throughout the value chain?

      Reduction of approximately 1.66% of input material (aluminium and stainless steel) achieved during the year.

   ii. Reduction during usage by consumers (energy, water) has been achieved since the previous year?

- *In the case of metallic cookers, reduction in input material as aforesaid enables conservation of precious metal resource for the society at large*
- *In the case of Microwave cookers, faster, healthier cooking compared to conventional Gas Stove/Induction Hob cooking.*
- *Ammonia liquid cooling system for Hard anodising plant in Karjan plant has helped save 3,80,000 units per annum.*
- *Introduced Transistor technology for SS pot base brazing. This saves 35% of energy compared to the conventional diode technology.*
- *One of our factory has incorporated the CPCS (Compound Parabolic Converter Solar System), the first in India which uses solar energy*

➢ *100 KW Solar Panels for Electricity*
➢ *Solar Hot water system for heating of 1.2 Lac Litres*
➢ *Substituted kerosene with biodegradable liquid, aqua blue cleaning solution*
➢ *Started using biodegradable plastic covers.*

- *Our new Gravity Storage Water Purifier for domestic market has the seal of purity given by the WQIA. This does not use electricity and give pure water of Log 6:4:3*

3. Does the company have procedures in place for sustainable sourcing (including transportation)?

   If yes, what percentage of your inputs was sourced sustainably?

   About 70% of our inputs are sourced sustainable. We have established vendors both within and outside India. We also have back up list of vendors in case of inability of any of the existing suppliers. A sustainable procurement policy is under implementation in all our plants.

   Commissioned and productionised soft touch handle coating line to produce up to 10,000 per day. This has reduced our import of the handle import substitution.

4. Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?

   If yes, what steps have been taken to improve their capacity and capability of local and small vendors?

   Yes, 18-20% of total procurement spends including goods and services are from local SMEs, traders, service providers, Procurement Division has multiple supplier engagement programmes for improving the capacity and capability of strategic suppliers including local.

   TTK Prestige Ltd. shares technical cum operational knowledge for improvements in the vendor value chain and safety standards. Opportunities are available during trials at the pilot scale to Plant level. Year on year targets for business to be given to local and small vendors are enhanced.

5. Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.

   The company has a policy of product exchange under which products that have outlived their warranty period are taken back and replaced with a new product. Such returned products find their ways for recycling.

   Our experience shows that about 20% of the products are exchanged in the above manner.

Principle 3

1. Please indicate the Total number of employees. 1295 permanent

2. Please indicate the Total number of employees hired on temporary/contractual/casual basis.- 1693

3. Please indicate the Number of permanent women employees: 17

4. Please indicate the Number of permanent employees with disabilities : 10

5. Do you have an employee association that is recognized by management?

   The company has recognized Trade Union in one of its manufacturing units and all the permanent workmen are members.

6. What percentage of your permanent employees is members of this recognized employee association?

   All our permanent workers in our Hosur Plant are members of Recognized union.

   Other factories are relatively new. However a formal grievance redressal mechanism is existing.

7. Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.

S.No.	Category	No of complaints filed during the financial year	No of complaints pending as on end of the financial year
1.	Child labour/forced labour/involuntary labour	NIL	NIL
2.	Sexual harassment	NIL	NIL
3.	Discriminatory employment	NIL	NIL

8. What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?
   - Permanent Employees: 100%
   - Permanent Women Employees: 100%
   - Casual/Temporary/Contractual Employees: 100%
   - Employees with Disabilities : 100%

Principle 4

1. Has the company mapped its internal and external stakeholders? Yes/No: *Yes*

2. Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders?

   The Company is an Equal Opportunity employer, none of the categories is marginalised

   As regards other stakeholders, the company has a policy of non-discrimination

3. Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so. *Not Applicable*

Principle 5

1. Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others?

   The policy covers only the Company

2. How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?

   There have been no major complaints other than normal shareholders complaints and complaint regarding minor product handling issues.

   The company has a policy of not keeping a complaint unattended for more than 48 hours.

Principle 6

1. Does the policy related to Principle 6 cover only the company or extends to the Group/Joint Ventures/Suppliers/Contractors/ NGOs/others.

   Largely covers the company only

2. Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc.? Y/N. If yes, please give hyperlink for webpage etc.

   Being developed

3. Does the company identify and assess potential environmental risks? Y/N

   Yes

4. Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if yes, whether any environmental compliance report is filed?

   No

5. Has the company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc.? Y/N. If yes, please give hyperlink for web page etc.

   The company constantly is endeavouring to engage in energy savings projects.

   Wherever feasible we have installed solar power generators.

6. Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported?

   Yes

7. Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year.

   Nil

Principle 7

1. Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with:

   a. FICCI

   b. CMA

   c. CII

   d. Pressure cooker Manufacturers Association

2. Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)

   We do express our views on economic and other policy matters. But not lobbied for any matter.

Principle 8

1. Does the company have specified programmes/initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof.

   The Company has a well-defined CSR Policy and spends on various projects/activities as listed in the CSR report forming part of the Corporate Governance Report.

2. Are the programmes/projects undertaken through in-house team/own foundation/external NGO/government structures/ any other organization?

   The projects which we fund are either undertaken by NGOs, Reputed Educational/Research Institutions, and Public charitable Trusts having track record.

3. Have you done any impact assessment of your initiative? *Yes*

4. What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken?

All the CSR projects undertaken by the company either directly through other agencies are for the benefit of the community at large. The details of project / activities are listed in the separate CSR Report attached with this Annual Report.

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.

The Company's operations have not displaced any community. However the Company is supporting cause like provision of sanitary facilities in schools in rural areas and institutions that provide vocational training in rural areas.

Principle 9

1. What percentage of customer complaints/consumer cases are pending as on the end of financial year.

   Insignificant

2. Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A. /Remarks(additional information)

   Yes

3. Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.

   Nil

4. Did your company carry out any consumer survey/ consumer satisfaction trends?

   The Company carries out formal and informal surveys through its service camps, its exclusive retail network -Prestige Smart Kitchens and external research agencies

REPORT ON CORPORATE GOVERNANCE

[Pursuant to Schedule V (C) to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 {SEBI (LODR)}]

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

In line with the tradition of the TTK Group, the Board of Directors of TTK Prestige Limited view their role as trustees of the various stakeholders and the society at large and it is their endeavour to observe best corporate governance practices which inter-alia include transparency, accountability, and fairness in all dealings and pursuing a policy of appropriate disclosures and communication.

It is the philosophy of the Board that the Company continues to follow fair business and organizational practices to fulfill the mission of Quality Consumer Products at Affordable prices and in the process deliver long term sustainable shareholder value. It is also the Philosophy of the Board that practice of Corporate Governance should travel beyond Statutory Requirements and further encompass social responsibilities.

The Board of Directors believe that excellence in Corporate Governance Practices can be achieved only if the spirit of Corporate Governance is followed right from the top management to the last level employee of the Company.

2. BOARD OF DIRECTORS

(a) **Composition and Category of Directors:**

The Board consists of 10 Directors. The composition of the Board conforms to the SEBI (LODR), as per the details given below:

Category	Name of the Director
Promoter /Executive Director	Mr. T.T. Jagannathan Executive Chairman
Promoter/Non-Executive Directors	Mr. T.T. Raghunathan Dr. T.T. Mukund
Non-Promoter/ Executive Directors	Mr. Chandru Kalro (Managing Director)
Non-Promoter/ Non-Executive Director	Mr. K. Shankaran (Director & Whole-time Secretary)
Non-Executive Independent Directors	Mr. R. Srinivasan Dr(Mrs.) Vandana Walvekar Mr Dileep Kumar Krishnaswamy Mr Arun K. Thiagarajan Mr. Murali Neelakantan

Mr. T.T. Jagannathan is the brother of Mr. T.T. Raghunathan

Dr. T.T. Mukund is the son of Mr. T.T.Jagannathan

(b) **Attendance particulars of each Director at the Board Meetings & the Annual General Meeting:**

Name of the Director	Date of the Board Meetings and Attendance						Date of the last AGM & Attendance
	23.05.2016	9.07.2016	3.08.2016	3.11.2016	31.01.2017	23.03.2017	
Mr. TT Jagannathan	✓	✓	✓	✓	✓	✓	✓
Mr. T T Raghunathan	LOA	LOA	LOA	LOA	✓	✓	LOA
Mr. Chandru Kalro	✓	✓	LOA	✓	✓	✓	LOA
Dr. T.T. Mukund	✓	✓	✓	LOA	✓	✓	✓
Mr. R. Srinivasan	LOA	✓	✓	✓	✓	LOA	✓
Dr.(Mrs) Vandana Walvekar	✓	LOA	✓	✓	✓	✓	✓
Mr. K. Shankaran	✓	✓	✓	✓	✓	✓	✓
Mr. Dileep K Krishnaswamy	✓	✓	✓	✓	✓	✓	✓
Mr. Arun K Thiagarajan	✓	LOA	✓	✓	✓	✓	✓
Mr. Murali Neelakantan	✓	✓	✓	✓	✓	✓	✓

(c) No. of other Board of Directors or committees in which the Company Directors are Members/Chairman:

Name of the Director	No. of Other Directorships & Committee Member/Chairmanships		
	Other Directorships	Committee Memberships	Committee Chairmanships
Mr. T.T. Jagannathan	4	-	-
Mr. T.T. Raghunathan	4	-	-
Mr. Chandru Kalro	-	-	-
Mr. R. Srinivasan	6	2	4
Dr.(Mrs) Vandana Walvekar	1	-	-
Mr. K. Shankaran	1	1	1
Mr. Dileep K Krishnaswamy	-	-	-
Mr. Arun K Thiagarajan	5	1	5
Mr. Murali Neelakantan	-	-	-
Dr. T.T.Mukund	-	-	-

- Other Directorships do not include Private Companies.
- Chairmanship/Membership of the Audit Committee and the Stakeholders Relationship Committee alone was considered for the purpose of reckoning the limit of Chairmanship/Membership of the Board level Committees.
- None of the Directors is a member of more than 10 Board-level Committees of Public Companies or is a Chairman of more than 5 such Committees.

(d) **Board Meetings held during the year 2016-17and its dates:**

During the year under review, the meetings of the Board of Directors were held five (6) times on the following dates and confirm to the Regulation 17(2) of the SEBI (LODR)

- 23rd May, 2016
- 9th July, 2016
- 3rd August, 2016
- 3rd November, 2016
- 31st January, 2017
- 23rd March, 2017

(e) **Separate Meetings of Independent Directors:**

As stipulated under Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, separate meetings of the Independent Directors were held on November 3, 2016, January 31, 2017 and March 23, 2017. Amongst other matters they reviewed the performance of Non-Independent Directors and the Board as a whole; reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

(f) **No. of shares and Convertible Instruments held by Non-Executive Directors:**

Names of the Non-Executive Directors	No. of Equity Shares held
Mr T.T. Raghunathan	2000
Dr. T.T. Mukund	2,84,374
Dr.(Mrs.) Vandana Walvekar	1172
Mr R. Srinivasan	0
Mr Arun K. Thiagarajan	0
Mr Murali Neelakantan	0
Mr Dileep Kumar Krishnaswamy	0
Mr K. Shankaran – Director & Whole-time Secretary	1100

(g) Familiarization Programmes imparted to Independent Directors:

Pursuant to Regulation 25(7) of the SEBI (LODR) Regulations, 2015, familiarization programmes were imparted to Independent Directors of the Company, periodically, on the nature of the industry and the business model of the Company, roles, rights and responsibilities of the Independent Directors and other relevant information.

Your Company has the following process for induction and training of Board Members:

- Discussing with Independent Directors and ascertaining their further training / updating needs and arranging programmes outside the Company and arranging presentation by experts in the field. For instance, one of the Directors has attended the Directors Training Programme conducted by the Institute of Company Secretaries of India.
- A detailed induction programme is in place to familiarize the new directors of the entire operations of the Company. The programme includes presentations by various business / functional heads.
- Visit to the manufacturing units of the Company is also arranged based on developments in factories.

Details regarding familiarization programme are provided in Company's Corporate Governance Guidelines which is available in www.ttkprestige.com.

3. AUDIT COMMITTEE:

(a) Terms of Reference:

As per the provisions of Section 177 of the Companies Act, 2013 and Regulation 18(3) & Schedule II – Part C to the SEBI (LODR), the brief terms of reference of the Audit Committee of the Company, *inter alia* include-

(i) The recommendation for appointment, remuneration and terms of appointment of auditors of the Company.

(ii) Review and monitor the auditor's independence and performance and effectiveness of audit process.

(iii) Examination of the financial statement and the auditors' report thereon.

(iv) Approval or any subsequent modification of transactions of the Company with related parties.

(v) Scrutiny of inter-corporate loans and investments.

(vi) Valuation of undertakings or assets of the Company, wherever it is necessary.

(vii) Evaluation of internal financial controls and risk management systems.

(viii) Monitoring the end use of funds raised through public offers and related matters.

(b) Composition, Name of the Members and Chairperson:

The composition of the Committee is in line with the provisions of Section 177 of the Companies Act, 2013 and Section 18(3) of the SEBI (LODR), as detailed below:

Name of Director	Position	Category
Mr. Dileep K Krishnaswamy	Chairman	Non-Promoter / Non-Executive / Independent
Mr. R. Srinivasan	Member	Non-Promoter / Non-Executive / Independent
Mr. Arun Thiagarajan	Member	Non-Promoter / Non-Executive / Independent
Mr. K. Shankaran	Secretary	-

(c) Meetings and Attendance during the year 2016-17:

Name of Director	Date of the Meetings and Attendance					
	26.04.2016	23.05.2016	03.08.2016	03.11.2016	31.01.2017	23.03.2017
Mr. R. Srinivasan	✓	LOA	✓	✓	✓	LOA
Mr. Dileep K Krishnaswamy	✓	✓	✓	✓	✓	✓
Mr. Arun Thiagarajan	✓	✓	✓	✓	✓	✓

The Audit Committee Meetings were also attended by the Statutory / Cost / Internal Auditors, wherever necessary.

4. NOMINATION AND REMUNERATION COMMITTEE:

(a) **Terms of reference:**

The brief terms of reference are as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19(4) of the & Schedule II – Part D to the SEBI (LODR), inter alia include-

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- Whether to extend or continue the terms of appointment of Independent Director, on the basis of the report of performance evaluation of Independent Directors.

(b) **Composition, Name of Members and Chairperson:**

The composition of the Committee is in line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19(1) of the SEBI (LODR), as detailed below:

Name of Director	Position	Category
Mr. R. Srinivasan	Chairman	Non-Promoter / Non-Executive / Independent
Mr. Arun Thiagarajan	Member	Non-Promoter / Non-Executive / Independent
Mr. Murali Neelakantan	Member	Non-Promoter / Non-Executive / Independent
Mr. K. Shankaran	Secretary	-

(c) **Meeting and Attendance:**

During the year under review, the Committee met once, as detailed below:

Name of Director	Date of the Meeting and Attendance
	23.05.2016
Mr. R. Srinivasan	LOA
Mr. Arun Thiagarajan	✓
Mr. Murali Neelakantan	✓

(d) **Performance Evaluation criteria for Independent Directors:**

During the year under review, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues, etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance at Board Meetings and General Meetings; participation in Board proceedings; independence and candidness shown at meetings; clarity and objectiveness in expressing views at meetings; awareness of governance code, compliance requirements, risk framework, etc.; interactions with other Directors / Senior Management during and outside meetings; keenness to continuously familiarize with the industry and the Company; etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors

The Directors were satisfied with the outcome of the evaluation, which reflected the overall engagement of the Board and its Committees with the Company.

Your Company adopted a Policy relating to selection, remuneration and evaluation of Directors and Senior Management. The said Policy was made available on the website of the Company http://www.ttkprestige.com.

(5) REMUNERATION OF DIRECTORS:

(a) Pursuant to proviso to Section 194(4) of Companies Act, 2013, a Non-Executive Director which in the opinion of Nomination Committee holds necessary professional qualification can be compensated for services rendering to the Company in his professional capacity. Accordingly Mr. Murali Neelakantan who possesses necessary qualifications as a Lawyer been paid a sum of Rs.33.48 lakhs for services rendered by him in his professional capacity as a legal consultant.

(b) Criteria of making payments to Non-Executive Directors:

The Non-Executive Directors are paid Sitting Fees of Rs.20,000/- per meeting attended by them for the Board Meetings and the Committee Meetings and also provided for commission pursuant to the special resolution already passed by the shareholders. The details of this information has been posted in the website of the company www.ttkprestige.com

(in ₹)

Director	Sitting fees	Commission	Total
Mr. T.T. Raghunathan	40,000	15,00,000	15,40,000
Dr. (Mrs)Vandana Walvekar	1,00,000	15,00,000	16,00,000
Mr. R. Srinivasan	1,80,000	15,00,000	16,80,000
Mr. Dileep K. Krishnaswamy	2,80,000	15,00,000	17,80,000
Mr. Arun K. Thiagarajan	2,40,000	15,00,000	17,40,000
Mr. Murali Neelakantan	1,40,000	15,00,000	16,40,000
Dr. T.T. Mukund	80,000	15,00,000	15,80,000

The above sitting fees and commission are within the ceiling prescribed under the provisions of the Companies Act, 2013.

The Policy of fixing the remuneration to Non-Executive Directors amongst others is contained in the Company's policy relating to Selection, Remuneration and Evaluation of Directors and Senior Management and the same is available on the website of the Company.

(c) Disclosure with respect to remuneration paid to the Whole time Directors for the year 2016-17 are as follows:

₹ in lacs

Particulars of Remuneration	Mr. T.T. Jagannathan Executive Chairman	Mr. Chandru Kalro Managing Director
Salary	60.00	24.00
Benefits:		
HRA & Other Allowances	49.67	26.13
Contribution to PF & Other Funds	8.20	3.88
Bonus	-	-
Fixed Component Performance Linked Incentives	-	-
Performance Linked Incentives	747.69	149.54
Performance Criteria	Profit Linked	Profit Linked
Service Contracts	5 years w.e.f. 01.7.2013	5 years w.e.f. 01.04.2015
Notice Period	-	-
Severances Fees	NIL	NIL
Stock Options	NIL	NIL
Pension	-	-
Total	**865.56**	**203.55**

The Managerial remuneration paid to the Whole time Directors is within the ceiling prescribed under Schedule of Section 197 of the Companies Act, 2013.

The Company currently does not have Stock Options Scheme.

Report on Corporate Governance (Contd..)

(6) STAKEHOLDERS RELATIONSHIP COMMITTEE:

(a) **Composition, Name of Members and Chairperson:**

In The composition of the Stakeholders Relationship Committee is in line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR), as detailed below:

Name of Director	Position	Category
Mr. Dileep K. Krishnaswamy	Chairman	Promoter / Non-Executive
Mr. K. Shankaran	Member	Non-Promoter / Non-Executive
Mr. Chandru Kalro	Member	Non-Promoter / Executive

(b) Name and Designation of Compliance Officer:

Name of the Compliance Officer	Designation
Mr. K. Shankaran	Director & Whole time Secretary

(c) The total number of complaints received during the year was 161. No complaints were pending as on 31st March, 2017. No request for Dematerialisation was pending as on 31st March, 2017.

Details of Shareholders' Complaints received during the year 2016-17:

Nature of Complaints	Complaints received during the year 2016-17	Solved to the satisfaction of the Shareholders	Pending Complaints
Non-receipt of Dividends	135	135	0
Non-receipt of Shares sent for transfer/transmission	17	17	0
Non-receipt of Annual Report	9	9	0
Others	0	0	0
Total	161	161	0

7. GENERAL BODY MEETINGS:

(a) **Location and Time of the last three Annual General Meetings held; and**

(b) **No. of Special Resolutions passed at the meetings:**

The location and time of the Annual General Meetings held during the last 3 years are as follows:

Year	Location	Date	Time	No. of special resolutions passed
2014	Plot No. 38, SIPCOT Industrial Estate, Hosur-635126	21.08.2014	11.00 a.m.	2
2015	Hotel Claresta Sarovar Portico, No.422, SIPCOT Phase II, Bengaluru Road, Hosur – 635 109	23.07.2015	12 Noon	-
2016	Hotel Claresta Sarovar Portico, No.422, SIPCOT Phase II, Bengaluru Road, Hosur – 635 109	03.08.2016	12 Noon	2

(c) **Special Resolutions passed through Postal Ballot and details of Voting Pattern during the year 2016-17:**

The Company did not pass any special resolutions through Postal Ballot during the year.

(d) **Special Resolutions passed through Postal Ballot and details of Voting Pattern during the year 2017-18:**

The Company successfully completed the process of obtaining approval of its Members on the following resolution through Postal Ballot on 20.05.2017:

Adoption of new Articles of Association of the Company in conformity with the Companies Act, 2013

Voting Pattern and Procedure for Postal Ballot:

The Board of Directors of the Company, on passing the Circular Resolution on 12th April, 2017, had approved the postal ballot notice and appointed Mr. Parameshwar G Hegde as the Scrutinizer for conducting the postal ballot voting process.

The Company had completed the dispatch of the Postal Ballot Notice dated 12th April, 2017 together with the Explanatory Statement on 19th April, 2017, along with forms and postage prepaid business reply envelopes to all the shareholders whose name(s) appeared on the Register of Members/list of beneficiaries as on 14th April, 2017.

The voting under the postal ballot was kept open from 21st April, 2017 to 20th May, 2017 (either physically or through electronic mode)

Particulars of postal ballot forms received from the Members using the electronic platform by Karvy Computershare Private Limited were entered in a register separately maintained for the purpose

The postal ballot forms were kept under his safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.

All postal ballot forms received/receivable up to the close of working hours on 20th May, 2017 the last date and time fixed by the Company for receipt of the forms, had been considered for his scrutiny.

Envelopes containing postal ballot forms received after close of business hours on 20th May, 2017 had not been considered for his scrutiny.

On 24th May, 2017, Mr. T.T. Jagannathan – Executive Chairman announced the following results of the postal ballot as per the Scrutinizer's Report:

Particulars	Postal Ballot Forms	E-Votes	Total Votes cast	% to Total No. of Valid Votes cast
	Votes / Shares	Votes / Shares	Votes / Shares	
Total Valid votes	81,56,663	21,37,889	1,02,94,552	100
Voted in favour of the resolution	81,56,612	18,57,450	100,14,062	97.28
Voted against the resolution	51	2,80,439	2,80,490	2.72

(e) Passing of Special Resolutions through Postal Ballot, during the year 2017-18:

Your Company may propose to pass Special Resolutions conducted through Postal Ballot, if necessary, to comply with the provisions of the Companies Act, 2013 and the Rules made thereunder.

(8) MEANS OF COMMUNICATION

(a) The Unaudited Financial Results for every Quarter and the Annual Audited Financial Results of the Company, in the prescribed proforma, are taken on record by the Board and are submitted to the Stock Exchanges.

(b) The same are published, within 48 hours, in "Economic Times – South and Mumbai, Financial Express, Business Standard" and "Dina Thanti".

(c) The Quarterly / Annual Results are also posted on the Company's website at http://www.ttkprestige.com and also on the website of the BSE Limited and National Stock Exchange of India Limited.

(d) All the Official news releases are disseminated on the website of the Company.

(e) The presentations made to institutional investors or to the analysts are posted on the website of the Company.

(9) GENERAL SHAREHOLDERS INFORMATION:

(a) Date, Time and Venue of the Annual General Meeting:

Date	:	11th August, 2017
Day	:	Friday
Time	:	12 Noon
Venue	:	Hotel Claresta Sarovar Portico, No.422, SIPCOT Phase II, Bengaluru Road, Hosur – 635 109

Report on Corporate Governance (Contd..)

(b) **Particulars of Financial Calendar**:

Financial Year	:	April 2017 – March 2018
Unaudited First Quarter Results	:	Before 15th August 2017
Unaudited Second Quarter Results	:	Before 15th November 2017
Unaudited Third Quarter Results	:	Before 15th February 2018
Audited Annual Results	:	Before 30th May 2018

(c) **Dividend Payment Date**:

The Dividend for the Financial Year 2016-17 has already been paid as an Interim Dividend (Rs.15/- per share) during May, 2017. The Board of Directors have recommended a final dividend of Rs.12/- per share subject to approval of shareholders. The final dividend will be paid on 23rd August 2017.

Name and Address of Stock Exchanges where the Company's shares are listed and confirmation of payment of Annual Listing Fees:

(i)	BSE Limited (BSE) Mumbai	Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street, Mumbai 400 001
(ii)	National Stock Exchange of India Limited (NSE) Mumbai	Exchange Plaza BandraKurla Complex, Bandra East, Mumbai 400 051

(d) **Stock Code:**

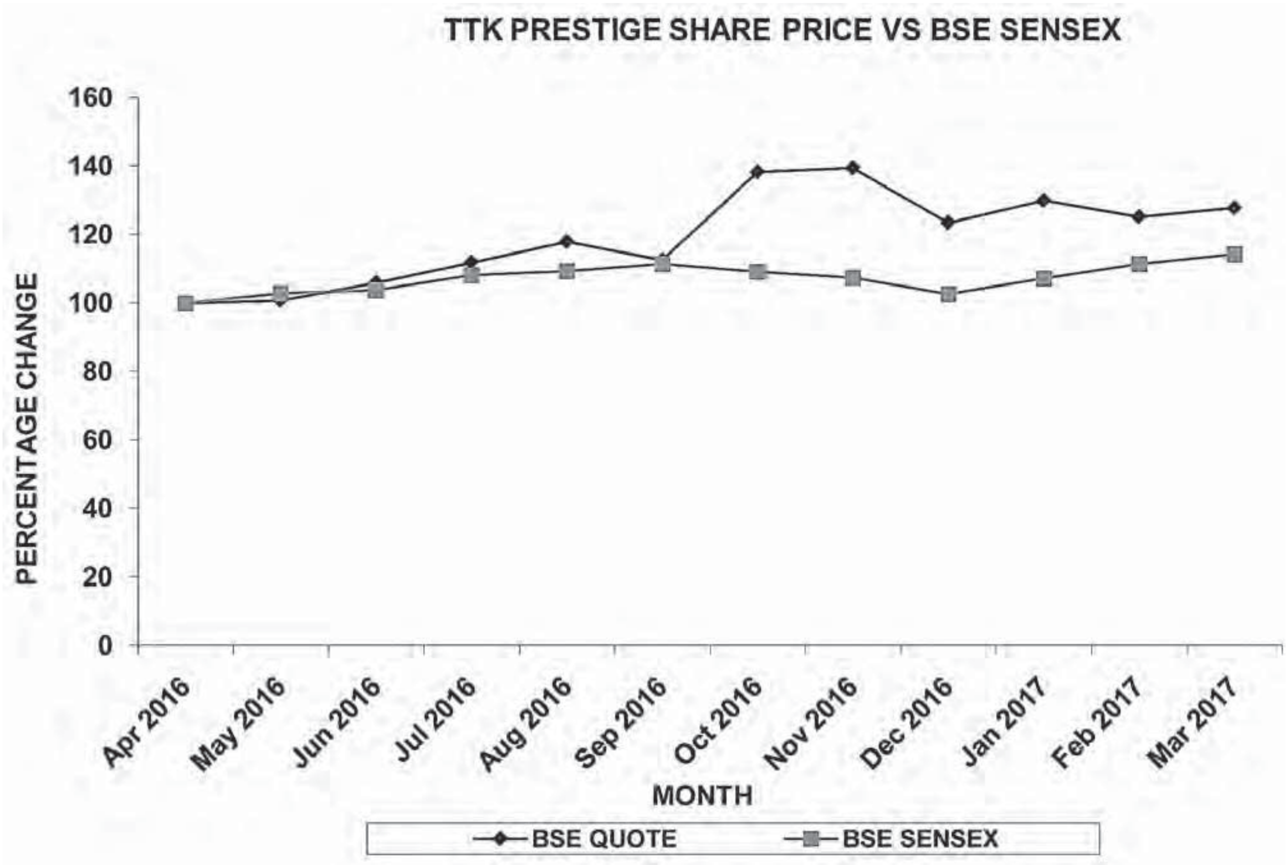
BSE	517506
NSE	TTKPRESTIG
ISIN	INE690A01010

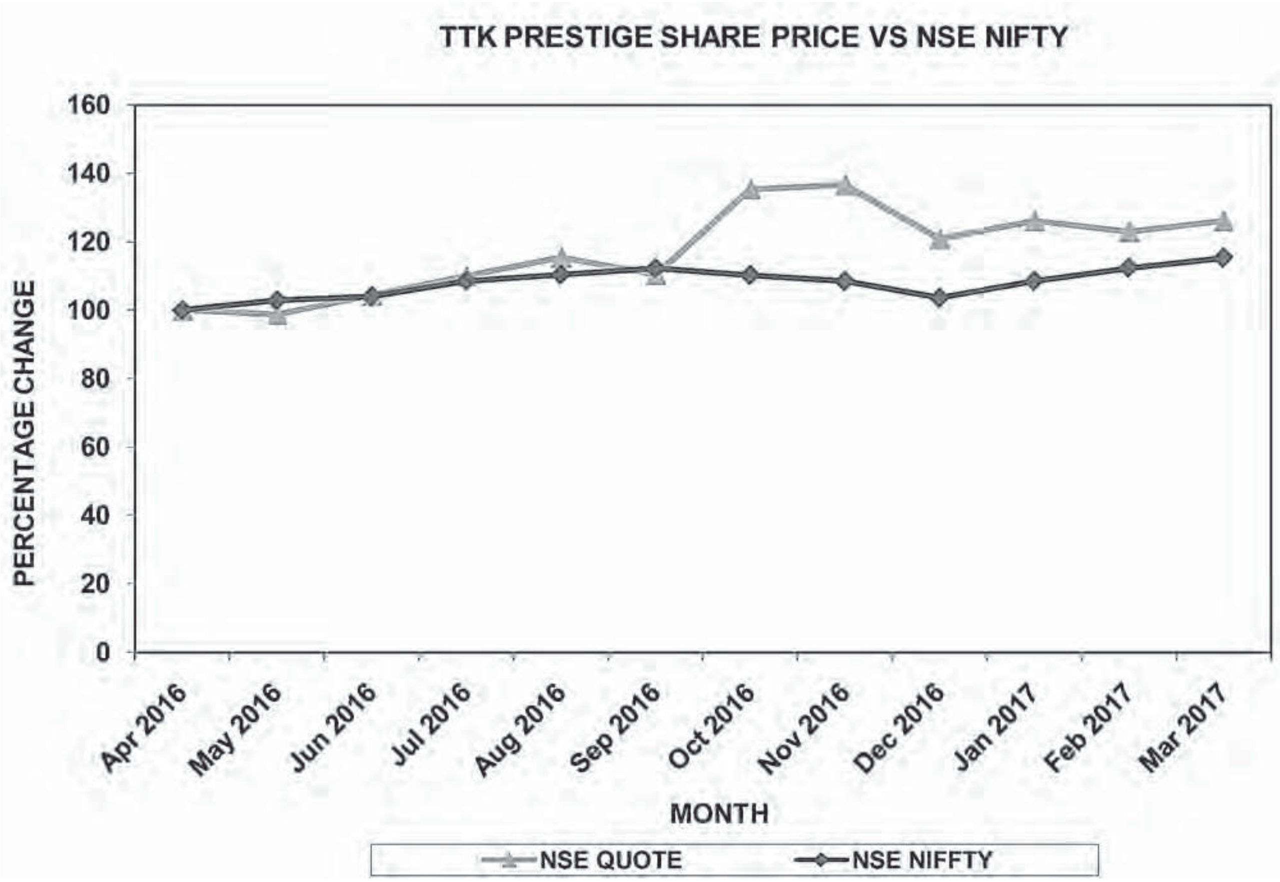
(e) **Market Price Data**

Month	NATIONAL STOCK EXCHANGE			BSE LIMITED		
	High	Low	Volume	High	Low	Volume
Apr 2016	4800.00	4220.00	116576	4696.50	4211.50	13553
May 2016	4738.00	4300.00	153090	4735.00	4307.00	20805
Jun 2016	5005.00	4424.10	103780	4976.00	4444.50	6500
Jul 2016	5280.10	4625.15	126084	5255.50	4565.55	14630
Aug 2016	5540.00	4721.00	153016	5540.25	4735.00	19690
Sept 2016	5299.00	4770.10	293236	5289.00	4750.00	60003
Oct 2016	6498.00	5079.90	190135	6492.10	5115.00	11750
Nov 2016	6558.00	5055.25	227395	6550.00	5055.55	17644
Dec 2016	5805.00	5109.00	159170	5799.95	5123.00	7416
Jan 2017	6050.00	5310.00	134156	6100.00	5419.00	554786
Feb 2017	5899.00	5300.00	94525	5881.20	5300.00	10760
Mar 2017	6049.00	5460.00	159856	6000.00	5435.10	7666

(f) **Performance comparison to BSE Sensex and Nifty**

Month	TTK Share Price	% Change to Base	BSE Sensex	% Change to Base	TTK Share Price	% Change to Base	NSE Nifty	% Change to Base
	High		High		High		High	
Apr 2016	4696.50	-	26100.54	0	4800.00	0	7992.00	0
May 2016	4735.00	1	26837.20	3	4738.00	-1	8213.60	3
Jun 2016	4976.00	6	27105.41	4	5005.00	4	8308.15	4
Jul 2016	5255.50	12	28240.20	8	5280.10	10	8674.70	9
Aug 2016	5540.25	18	28532.25	9	5540.00	15	8819.20	10
Sept 2016	5289.00	13	29077.28	11	5299.00	10	8968.70	12
Oct 2016	6492.10	38	28477.65	9	6498.00	35	8806.95	10
Nov 2016	6550.00	39	28029.80	7	6558.00	37	8669.60	8
Dec 2016	5799.95	23	26803.76	3	5805.00	21	8274.95	4
Jan 2017	6100.00	30	27980.39	7	6050.00	26	8672.70	9
Feb 2017	5881.20	25	29065.31	11	5899.00	23	8982.15	12
Mar 2017	6000.00	28	29824.62	14	6049.00	26	9218.40	15


TTK PRESTIGE SHARE PRICE VS BSE SENSEX
PERCENTAGE CHANGE
0
20
40
60
80
100
120
140
160
Apr 2016
May 2016
Jun 2016
Jul 2016
Aug 2016
Sep 2016
Oct 2016
Nov 2016
Dec 2016
Jan 2017
Feb 2017
Mar 2017
MONTH
BSE QUOTE
BSE SENSEX


TTK PRESTIGE SHARE PRICE VS NSE NIFTY
PERCENTAGE CHANGE
0
20
40
60
80
100
120
140
160
Apr 2016
May 2016
Jun 2016
Jul 2016
Aug 2016
Sep 2016
Oct 2016
Nov 2016
Dec 2016
Jan 2017
Feb 2017
Mar 2017
MONTH
NSE QUOTE
NSE NIFFTY

(g) **Suspension of Securities from trading by Directors –** Not applicable

Registrars & Transfer Agents: Karvy Computershare (P) Limited
Karvy Selenium Tower B, Plot 31-32,
Gachibowli Financial District
Nanakramguda, Hyderabad – 500 008
Phone No: 040 6716 1500

(h) **Share Transfer system**

In compliance of SEBI requirement, Share transfers are entertained, both under Demat Form and Physical Form. Share Transfers in respect of physical shares are normally effected within 10-15 days from the date of receipt, if all the required documentation is complete in all respects.

Also the Company has made arrangements for simultaneous dematerialization of Share Certificate(s) lodged for transfer, subject to the regulations specified by SEBI in this regard.

As at 31st March, 2017, no Equity Shares were pending for transfer.

(i) **Distribution of Shareholding as on 31st March, 2017**

Category (Amount)	Shareholders		Shares		
	Nos.	%	Total shares	Rs.	%
1 – 5000	14264	98.94	11527572	5957820	5.11
5001 - 10000	58	0.40	46853	437240	0.38
10001 - 20000	28	0.19	22619	420620	0.36
20001 - 30000	10	0.07	8078	249470	0.21
30001 - 40000	6	0.04	4847	222630	0.19
40001 - 50000	2	0.01	1616	89470	0.08
50001 - 100000	8	0.06	6463	659540	0.57
100001 & Above	41	0.28	33121	108474900	93.10
Total	**14417**	**100.00**	**11651169**	**116511690**	**100.00**

Categories of Equity Shareholders as on 31st March, 2017:

Category	Category of Shareholder	No. of Shareholders	No. of Shares held	Shareholding as a % of total no. of shares	No. of Equity Shares held in Dematerialized Form
(A)	**Promoter & Promoter Group**				
(1)	**Indian**				
(a)	Individuals / Hindu Undivided Family	5	1188869	10.20	1188869
(b)	Central Government / State Government(s)				
(c)	Financial Institutions / Banks				
(d)	Any other (specify)				
	(i) Partnership Firms	1	6988747	59.98	6988747
	(ii) Bodies Corporate	1	14800	0.13	14800
	Sub-Total (A)(1)	**7**	**8192416**	**70.31**	**8192416**
(2)	**Foreign**				
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0
(b)	Government	0	0	0	0
(c)	Institutions	0	0	0	0
(d)	Foreign Portfolio Investor	0	0	0	0
(e)	Any other (specify)	0	0	0	0
	Sub-Total (A)(2)	**0**	**0**	**0**	**0**
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	**7**	**8192416**	**70.31**	**8192416**
(B)	**Public**				
(1)	**Institutions**				

Category	Category of Shareholder	No. of Shareholders	No. of Shares held	Shareholding as a % of total no. of shares	No. of Equity Shares held in Dematerialized Form
(a)	Mutual Funds	9	600362	5.15	599362
(b)	Venture Capital Funds	0	0	0.00	0
(c)	Alternate Investment Funds	0	0	0.00	0
(d)	Foreign Venture Capital Investors	0	0	0.00	0
(e)	Foreign Portfolio Investors	66	1754489	15.06	1754389
(f)	Financial Institutions / Banks	4	1144	0.01	944
(g)	Insurance Companies	0	0	0.00	0
(h)	Provident Funds / Pension Funds	0	0	0.00	0
(i)	Any other (please specify)				
	(i) Foreign Nationals	1	75	0	75
	Sub Total (B)(1)	**80**	**2356070**	**20.22**	**2354770**
(2)	**Central Government / State Government(s) / President of India**	0	0	0.00	**0**
	Sub Total (B)(2)	**0**	**0**	**0.00**	**0**
(3)	**Non-Institutions**	0	0	0.00	**0**
(a)	Individuals -	0	0	0.00	0
(i)	Individual Shareholders holding nominal share capital upto Rs.2 lakhs.	13538	643508	5.53	470712
(ii)	Individual Shareholders holding nominal share capital in excess of Rs.2 lakhs	1	20160	0.17	0
(b)	NBFCs registered with RBI	3	9494	0.08	9494
(c)	Employee Trusts	0	0	0.00	0
(d)	Overseas Depositories (holding DRs) (balancing figure)	0	0	0.00	0
(e)	Any other (specify)	0	0	0.00	0
	Bodies Corporate	398	337416	2.99	324337
	Non-Resident Indians	350	18060	0.16	17960
	Clearing Members	38	2910	0.02	2910
	Trusts	2	71135	0.61	71135
	Sub-Total (B)(3)	**14330**	**1102683**	**9.47**	**896548**
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)	**14410**	**3458753**	**29.69**	**3251318**
	Total (A+B)	**14417**	**11651169**	**100.00**	**11443734**

Note:

Promoters include T.T. Krishnamachari & Co. represented by its partners and constituents of TTK Group. The constituents of TTK Group include TTK Healthcare Limited, and relatives of the partners of T.T. Krishnamachari & Co.

The Company has not issued any GDRs/ADRs, Warrants & Convertible Instruments

The issued capital of the company is 11668490. We have forfeited 28600 shares in December 2008. We have annulled 1300 shares so far. 3,00,000 Equity shares of Rs.10 each allotted on Preferential basis to M/s Cartica Capital Limited during the Financial Year 2013-14.

The Company has issued 9979 equity shares to the shareholders of Triveni Bialetti Industries (P) Limited pursuant to a Scheme of Arrangement.

I. Dematerialisation of Shares and Liquidity as on 31st March, 2017

	No. of Shareholders	No. of Shares	% of Shares
No. of Shareholders in Physical Mode	1631	207435	1.78
No. of Shareholders in Electronic Mode	12772	11443734	98.22
Total	14423	11651169	100.00

Days taken for Dematerialisation	No. of Requests	No. of Shares	% of Shares
15 days	NIL	NIL	NIL

	National Securities Depository Limited (NSDL)		Central Depository Services (I) Limited (CDSL)	
	2015-16	2016-17	2015-16	2016-17
Number of Shares Dematerialised	8300	7004	4100	4300
Number of Shares Rematerialised	NIL	NIL	Nil	NIL

m.	**Outstanding GDRs / ADRs/ Warrants or any convertible Instruments**	The Company has not issued any GDRs/ADRs/ Warrants & Convertible Instruments.
n	**Commodity price risk or foreign exchange risk and hedging activities**	Not Applicable

o.	**Plant Locations**	1. Plot Nos. 82 & 85, Sipcot Industrial Complex, Hosur – 635 126, Tamilnadu.
		2. Plot No. 38, Sipcot Industrial Complex, Hosur – 635 126, TamilNadu
		3. Myleripalayam Village, Kovai Terku Coimbatore, Tamilnadu – 641 032.
		4. Plot No.1A & 2, Dev Bhoomi Industrial Estate, Roorkee, Uttarakhand – 247 667.
		5. Vemardi Road, Juni Jithardi Village, KarjanTaluka, Vadodara, Gujarat
		6. 231, Khardi, Shahpur, Thane, Maharashtra - 421301

p.	**Address for Correspondence**	**Registered Office:** Plot No.38, SIPCOT Industrial Complex, Hosur – 635 126, Tamilnadu (During March 2009 the Registered Office was shifted from Bengaluru, Karnataka to Hosur, Tamilnadu)
		Administrative Office & Investor Correspondence Address: Secretarial Department 11th Floor, Brigade Towers, 135, Brigade Road, Bengaluru 560 025 Tel: 080-22217438, 22217439 Fax: 080-22277446 E-mail: investorhelp@ttkprestige.com

10. OTHER DISCLOSURES:

(a) Related Party Disclosure:

During the year under review, no transaction of material nature has been entered into by the Company with its promoters, the directors or the management, their subsidiaries or relatives, etc., that may have a potential conflict with the interests of the Company.

All related party transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained on a yearly basis for the transactions which are of a foreseen or repetitive nature. A statement giving details of the transactions entered into with the related parties, pursuant to the omnibus approval so granted, is placed before the Audit Committee and the Board of Directors for their approval / ratification on a quarterly basis.

The Register of Contracts containing transactions, in which directors are interested, is placed before the Audit Committee / Board regularly.

The Board of Directors of the Company, on the recommendation of the Audit Committee, adopted a policy on Related Party Transactions, to regulate the transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (LODR), Regulations, 2015. The Policy as approved by the Board is uploaded on the Company's website at www.ttkprestige.com

The details of the Related Party Transactions in Form AOC-2 are annexed as Annexure "C" (Page No. 21) to this Report.

The particulars of transactions between the Company and its related parties as per Ind-AS -24 are set out on Page No. 88 of this Annual Report.

(b) Non-Compliances by the Company:

There has been no instance of non-compliance by the Company on any matter related to Capital Markets during the last three financial years and hence no penalties or strictures were imposed by SEBI, the Stock Exchanges or any statutory authorities.

(c) Establishment of Vigil Mechanism/ Whistle Blower Policy and affirmation that no personnel has been denied access to the Audit Committee.

In accordance with the provisions of Section 177(9) of the Companies Act, 2013 and the Rules made thereunder and also Regulation 22 of the SEBI (LODR), your Company established a vigil mechanism termed as Whistle Blower Policy, for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy, which also provides for adequate safeguards against victimization of director(s) / employee(s) who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

The Whistle Blower mechanism is devised in such a manner that would enable the stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

The Whistle Blower Policy is made available on the website of the Company www.ttkprestige.com

(d) Compliance with Mandatory Requirements and adoption of non-mandatory requirements:

The Company has complied with all the mandatory requirements of Corporate Governance norms as enumerated under Schedule II to the SEBI (LODR) and the disclosure relating to adoption of Non-mandatory / Discretionary requirements are detailed under S.No.12 of this Report.

(e) Subsidiary Company:

TTK British Holdings Limited was incorporated on 24th March 2016 and became a subsidiary of TTK Prestige Limited after 31st March 2016 subsequent to capitalisation of the Company.

Horwood Homewares Limited, Horwood Homewares Holdings Limited are the subsidiaries of TTK British Holdings Limited.

(f) Policy on Related Party Transactions, as approved by the Board of Directors, is uploaded on the Company's website at www.ttkprestige.com

(g) Disclosure of commodity price risks and commodity hedging activities: Not Applicable

11. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT:

The Company has complied with all the mandatory requirement of Corporate Governance Report.

12. DISCLOSURE RELATING TO ADOPTION OF DISCRETIONARY REQUIREMENTS:

(a) The Board:

The Company does not have Non-Executive Chairman.

(b) Shareholders Right:

The Company does not mail the Unaudited Half-yearly Financial Results individually to its shareholders. However, these are published in "Economic Times, South and Mumbai editions, Financial Express, Business Standard" & "Dina Thanti" and are also posted on the website of the Company http://www.ttkprestige.com.

(c) Modified Opinion(s) in Audit Report: NIL

(d) Separate Posts of Chairperson and Chief Executive Officer (CEO):

The Chairman of the Board is an Executive Chairman and his position is separate from that of the CEO since Managing Director is the CEO.

(e) Reporting of Internal Auditor:

The Internal Auditor reports to the Audit Committee.

13. DISCLOSURE OF COMPLIANCE:

(a) Regulation 17 – Board of Directors:

(i) Complied with the composition of Board of Directors and meetings of the Board of Directors.

(ii) Periodical review of Statutory Compliance Report, Quarterly / Half-year / Annual Corporate Governance Report, Quarterly Investor Grievance Report, etc. are carried out by the Board of Directors.

Report on Corporate Governance (Contd..)

(iii) **Code of Conduct for the Directors (incorporating the duties of Independent Directors) and Senior Management of the Company:** The Board of Directors had laid down a Code of Conduct applicable to all the Directors and Senior Managers of the Company. The said Code of Conduct had also been posted on the website of the Company http://www.ttkprestige.com. A report on the compliance aspect of the Code of Conduct given by the Executive Chairman has been given at Page No. 48 of this Annual Report.

Code of Conduct for prevention of Insider Trading: Pursuant to the requirements of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of your Company has adopted a Code of Conduct for prevention of Insider Trading. This Code of Conduct is applicable to all designated persons as defined in the said policy who are expected to have access to unpublished price sensitive information relating to the Company. The said Code of Conduct has also been posted on the website of the Company http://www.ttkprestige.com. Further, the Board of Directors of your Company also formulated and published on its website a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and formulated Code of conduct to Regulate, Monitor and Report Trading by Insiders and administered by the Compliance Officer.

(iv) **Board Disclosure – Risk Management**: Your Company has developed and implemented a Risk Management Policy which includes identification of elements of risk, if any, which in the opinion of the Board, may threaten the existence of the Company.

Your Company has a risk identification and management framework appropriate to the size of your Company and the environment under which it operates.

(v) Compliance to Regulation 17(10) of the SEBI (LODR) is given in Page No.37 to this Report.

(a) Regulation 18 – Audit Committee:
Compliance to this Regulation is given in Page No.36 to this Report.

(b) Regulation 19 – Nomination & Remuneration Committee:

Compliance to this Regulation is given in Page No. 37 to this Report.

(c) Regulation 20 – Stakeholders Relationship Committee:

Compliance to this Regulation is given in Page No. 39 to this Report.

(d) Regulation 21 – Risk Management Committee:

Not applicable to your Company. However, your Company has formulated a Risk Management Policy and a reference to this is given in Page No. 8 to this Report.

(e) Regulation 22 – Vigil Mechanism:

Compliance to this Regulation is given in Page No. 46 to this Report.

(f) Regulation 23 – Related Party Transactions:

Compliance to this Regulation is given in Page No. 21 to this Report.

(g) Regulation 24 – Corporate Governance Requirements with respect to subsidiary:

Compliance to this Regulation is given in Page No. 46 to this Report.

(h) Regulation 25 – Obligations with respect to Independent Directors:

Compliance to this Regulation is given in Page No. 10 to this Report.

(i) Regulation 26 – Obligations with respect to Directors & Senior Management:

Disclosures relating to compliance to the directorships in other listed entities, Board level Committee Memberships and Chairmanships are annually provided by the Board of Directors of your Company. Further, notification of the changes in the other directorships, Committee Memberships and Chairmanships are also provided by the Directors. Compliance to this Regulation is given in Page No. 35 to this Report.

All the Directors and Senior Management had affirmed compliance to the Code of Conduct of Board of Directors and Senior Management as on 31st March, 2016.

(j) Regulation 27 – Other Corporate Governance Requirements:

Information relating to this Regulation is given in Page No. 45 to this Report.

(k) Regulation 46(2)(b)-(i)- Website

Pursuant to above Regulation, appropriate/requisite information are available on the Company's Website: www.ttkprestige.com

14. OTHER ADDITIONAL DISCLOSURES [As per Schedule V to the SEBI (LODR)]:

(1) **Related Party Disclosure**: Please refer Page 45 to this Report.

(2) **Management Discussion and Analysis Report:**

The Management Discussion and Analysis Report is furnished in Pages 5 to this Annual Report.

(3) **Disclosure on Accounting Treatment:**

In the preparation of financial statements, Generally Accepted Accounting Principles and policies were followed. The mandatory Accounting Standards notified under Companies (Accounting Standards) Rules, 2006 were followed in the preparation of financial statements.

(4) **Declaration by the Chief Executive Officer relating to the affirmation of compliance with the Code of Conduct by the Board of Directors and Senior Management**:

Please refer Page No. 49 to this Report.

Compliance Certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance:

Please refer Page 50 to this Report.

Disclosure with respect to demat suspense account / unclaimed suspense account:

Your Company does not have any Unclaimed Shares issued in physical form pursuant to Public Issue / Rights Issue.

Other constituents of the TTK Group within the meaning of “Group” under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 include:

- T.T. Krishnamachari& Co. and its partners & relatives of the partners
- TTK Healthcare Limited
- TTK Protective Devices Limited
- TTK Services (P) Limited
- TTK Property Services (P) Ltd.
- TTK Tantex Limited
- Cable& wireless Networks India (P) Limited
- CignaTTK Health Insurance Company Limited
- Packwell Packaging Products Limited
- Pharma Research & Analytical Laboratories
- Peenya Packaging Products
- TTK Partners LLP
- Immidart Technologies LLP
- TTK British Holdings Limited
- Horwood Homewares Limited
- Horwood Homewares Holdings Limited

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

(a) **Terms of reference:**

The brief terms of reference are as per the provisions of Section 135 of the Companies Act, 2013 and the Rules made thereunder, include-

- o Formulation and recommendation to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII.
- o Recommendation of the amount of expenditure to be incurred on the activities referred to the above
- o Monitoring the Corporate Social Responsibility Policy of the Company from time to time.

(b) Composition, Name of Members and Chairperson:

In compliance with the provisions of Section 135 of the Companies Act, 2013 and the Rules made there under, the Corporate Social Responsibility Committee was constituted with the following Directors:

Name of Director	Position	Category
Mr. T.T. Jagannathan	Chairman	Promoter / Executive / Non-Independent
Mr. R. Srinivasan	Member	Non-Promoter / Non-Executive / Independent
Mr. K. Shankaran	Member	Non-Promoter / Non-Executive / Non-Independent

(c) Meeting and Attendance:

During the year under review, the Committee met twice on May 20, 2016 and March 2, 2017 and all the members attended the same. The Committee placed before the Board the status of various projects already approved and the projects undertaken as per the policy approved by the Board and the amounts that are being spent towards CSR activities.

(d) Corporate Social Responsibility (CSR) Policy:

Your Company adopted a Policy relating to Corporate Social Responsibility in accordance with the provisions of Section 135 of and Schedule VII to the Companies Act, 2013 and the Rules made thereunder. The said Policy was made available on the website of the Company www.ttkprestige.com.

PARTICULARS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT:

Dr. T.T. Mukund

Dr. T.T. Mukund retires by rotation and is eligible for re-appointment.

Dr. T.T. Mukund is a Reader, National Centre for Biological Services, Bangalore. He has been on the Board of your Company since May 2016 and was co-opted in the casual vacancy created by the resignation of Dr. Mrs. Latha Jagannathan and retires by rotation and is eligible for re-appointment. The information on the retiring Director is provided in the Notice calling the Annual General Meeting.

He holds 284374 shares in the Company.

He is the son of Mr. T.T. Jagannathan

RECONCILIATION OF SHARE CAPITAL AUDIT

A quarterly audit was conducted by Mr. Parameshwar G. Hegde, Bangalore, Practising Company Secretary, reconciling the issued and listed capital of the Company with the aggregate of the number of shares held by investors in physical form and in the Depositories and the said certificates were submitted to BSE and NSE within the prescribed time limit. As on 31st March 2017, there was a difference of 27,300 shares between the issued and listed capital being the partly paid up shares of Rs.10/- each forfeited. 1,14,43,734 Equity Shares representing 98.22% of the Paid-up Equity Capital have been dematerialized as on 31st March, 2017.

CEO/CFO CERTIFICATION:

As required under Schedule II – Part B to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Managing Director and Chief Financial Officer have furnished the necessary Certificate to the Board of Directors with respect to financial statements and Cash flow statements for the year ended 31st March, 2017.

ADOPTION OF VARIOUS POLICIES:

Your Company formulated, adopted and disseminated in its website www.ttkprestige.com, the following policies, as required under the SEBI (LODR):

- **Policy for Preservation of Documents** pursuant to the provisions of Regulation 9 Chapter III;
- **Policy for Disclosure of Events or Information** pursuant to the provisions of Regulation 30 Chapter IV;
- **Policy on dealing with Related Party Transactions** pursuant to the provisions of Regulation 46(2)(g) Chapter IV; and
- **Policy for determining material subsidiaries** pursuant to the provisions of Regulation 46(2)(g) Chapter IV.
- **Dividend Distribution Policy** pursuant to the provisions of Regulation 43A Chapter IV.

DECLARATION ON CODE OF CONDUCT

As required under Schedule V(D) to the SEBI (LODR) Regulations, 2015, it is hereby affirmed that all the Board Members and Senior Management personnel have complied with the Code of Conduct of the Company. It is also confirmed that the Code of Conduct has already been posted on the website of the Company.

Place: Bengaluru
Date: May 30, 2017

CHANDRU KALRO
Managing Director
DIN: 03474813

Auditors' Certificate on Compliance of Conditions of Corporate Governance under Schedule (E) to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Members of TTK Prestige Limited

This certificate is issued in accordance with the terms of our engagement with TTK Prestige Limited ('the Company').

We have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31 March 2017, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

Managements' Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes preparation and maintenance of all relevant supporting records and documents, the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31st March, 2017.

We conducted our examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations during the year ended March 31, 2017.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Restriction of Use

The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the aforesaid Regulations and may not be suitable for any other purpose.

For M/s S VISWANATHAN
Chartered Accountants
REG NO.004770S/S200025

C N SRINIVASAN
Partner
Membership NO.18205

Place: Bengaluru
Date : May 30,2017

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TTK PRESTIGE LIMITED

1. Report on the Standalone Ind AS financial statements

We have audited the accompanying standalone Ind AS financial statements of **TTK PRESTIGE LIMITED (**"the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including other comprehensive income) , the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred as 'standalone Ind AS financial statements').

2. Management's Responsibility for the Standalone Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view 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 Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31 March 2017, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

5. Emphasis of Matters

We draw attention to Note No.5.19 of Notes forming part of standalone Ind AS financial statements regarding Scheme of Demerger between TTK Prestige Limited and Triveni Bialetti Industries Private Limited. Pursuant to the approval of Shareholders to the proposed Scheme of Demerger between TTK Prestige Limited (TTKPL) and Triveni Bialetti Industries Private Limited (TBI) for the purpose of transferring the Kitchen Appliances division of TBI to TTKPL. The Scheme has been approved by Hon'ble High Court of Madras and Approval of Hon'ble High Court of Bombay. Consequently, necessary effect has been given in the books of accounts during the year ended 31st March 2017. The opening balances as of 01st April, 2016 have been adjusted to reflect the transactions relating to the Division for the period 01st April, 2012 to 31st March, 2016. The transactions relating to the financial year 2016-17 have been considered as part of the current year's operations of the Company and accounted under respective head. Ind AS 103 has not been applied , in view of the provisions of the Scheme sanctioned by the Courts. Our opinion is not qualified in respect of this matter.

6. Report on Other Legal and Regulatory Requirements

I. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

II. As required by Section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, wer necessary for the purposes of our audit.

b. In our opinion, proper books of account, as required by law, have been kept by the Company, so far as it appears from our examination of those books.

c. The Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid standalone Ind AS financial statements, comply with the Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder.

e. On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the Directors is disqualified, as on 31st March, 2017, from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "B".

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements – Refer Note 5.10 to the standalone Ind AS financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company; and

iv. the Company has provided requisite disclosures in its standalone Ind AS financial statements as to the holding as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer to Note 5.18

for S VISWANATHAN LLP
Chartered Accountants
Firm Registration No.004770S/S200025

C.N. SRINIVASAN
Partner
Membership No. 18205

Place: Bengaluru
Date: 30 May, 2017

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE IND AS FINANCIAL STATEMENTS of TTK PRESTIGE LIMITED

(Referred to in paragraph 6 (I) of our report of even date)

We report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) According to information and explanation given to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and its nature of assets.

(c) According to information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties of the Company shown under the Fixed Assets schedule are held in the name of Company.

Standalone Audit Report (Contd..)

(ii) According to information and explanation given to us, the inventory has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of verification is reasonable and no discrepancies were noticed at the time of verification.

(iii) According to information and explanation given to us and on the basis of our examination of the books of account, the Company has not granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.

(iv) In our opinion and according to the information and explanation given to us, in respect of loans, investments and guarantees, the provisions of Section 185 and 186 of the Act have been complied with.

(v) The Company has not accepted any deposit to which provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under and the directions issued by RBI are applicable. Hence paragraph 3(5) of CARO is not applicable to the company.

(vi) On the basis of records produced to us, we are of the opinion that, prima facie, the cost records prescribed by Central Government under sub-section (1) of section 148 of the Act, have been made and maintained. However we are not required to and have not carried out any detailed examination of such records.

(vii) a) According to information and explanation given to us and according to the books and records produced and examined by us, in our opinion the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess to the extent applicable and other material statutory dues, with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as mentioned above as at 31st of March, 2017 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, details of statutory dues which have not been deposited as on 31st March 2017, on account of any dispute are given below:

Name of the Statute	Nature of Dues	Amount under dispute not yet deposited (In ₹)	Period to which the amount relates to	Forum where the dispute is pending
Vat Karnataka	Sales Tax	2,20,14,000	1987-88 to 1989-90	VAT Assessing Officer
Jharkand VAT	Sales Tax	47,61,342	2011-12 & 2012-13	VAT Assessing Officer
Bihar VAT	Sales Tax	20,76,581	2012-13	VAT Assessing Officer
Odisha VAT	Sales Tax	14,05,890	2012-13	VAT Assessing Officer
West Bengal VAT	Sales Tax	6,79,000	2013-14	VAT Assessing Officer
Himachal Pradesh VAT	Sales Tax	40,000	2016-17	VAT Assessing Officer
Kerala VAT	Sales Tax	9,08,158	Various years between 2007-08 and 2016-17	VAT Assessing Officer
TN VAT	Sale Tax	11,10,779	2006-07 to 2009-10	Before Appellate Tribunal
Income Tax Act	Income Tax	4,42,12,709	2011-12 to 2013-14	CIT (Appeals)
Income Tax Act	Income Tax	67,63,003	2009-10	Karnataka High Court

(viii) The Company has not raised any monies from Government, Financial Institutions and Banks and does not have any outstanding debentures. Therefore, reporting under clause (8) of paragraph 3 of the Order is not applicable.

(ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (9) of paragraph 3 of the Order is not applicable.

(x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) According to information and explanation given to us and based on our examination of the records of the Company, the Company has paid / provided for Managerial Remuneration in accordance with the requisite approvals mandated by section 197 read with Schedule V of the Companies of the Act.

(xii) The Company is not a Nidhi Company and hence reporting under clause (12) of paragraph 3 of the Order is not applicable.

(xiii) To the best of our knowledge and belief and according to the information and explanations given to us, the Company is in compliance with Section 188 and 177 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.

(xiv) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence reporting under clause (14) of paragraph 3 of the Order is not applicable.

(xv) To the best of our knowledge and belief and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Act are not applicable.

(xvi) To the best of our knowledge and belief, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For M/s S VISWANATHAN LLP
Chartered Accountants
Firm Registration No.004770S/S200025

C.N. SRINIVASAN
Partner
Membership No. 18205

Place: Bengaluru
Date: 30 May, 2017

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE IND AS FINANCIAL STATEMENTS of TTK PRESTIGE LIMITED

(Referred to in paragraph 6 (II) (f) of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of TTK PRESTIGE LIMITED ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures

Standalone Audit Report (Contd..)

that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For M/s S VISWANATHAN LLP

Chartered Accountants

Firm Registration No.004770S/S200025

C.N. SRINIVASAN

Partner

Membership No. 18205

Place: Bengaluru

Date: 30 May, 2017

Standalone Balance Sheet as at 31st March-2017

(₹ in Crores)

Particulars	Note	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
ASSETS				
Non-current assets				
Property, plant and equipment	3.1 A	369.09	328.59	333.04
Capital work-in-progress		1.53	3.09	2.63
Investment Property	3.1 B	23.75	23.75	23.75
Other Intangible assets	3.1 C	1.47	1.39	1.14
Non-current financial assets				
- Investments	3.2	97.11	0.14	0.13
Other non-current assets	3.3	12.89	12.31	13.28
Current assets				
Inventories	3.4	324.70	324.73	274.67
Financial Assets				
- Investments	3.5	74.77	44.26	3.50
- Trade receivables	3.6	198.97	175.26	159.31
- Cash and cash equivalents	3.7	35.36	25.94	24.33
- Bank Balances other than above	3.7A	6.43	5.29	5.22
- Loans	3.7B	-	18.75	18.75
- Other current financial assets	3.8	1.55	7.58	5.77
Current Tax Assets (Net)		-	-	-
Other current assets	3.9	17.85	25.78	30.49
Total Assets		**1165.47**	**996.86**	**896.01**
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	3.10	11.66	11.65	11.65
Other Equity	3.11	845.44	711.44	665.26
LIABILITIES				
Non-current liabilities				
Financial Liabilities		-	-	-
Other non-current liabilities	3.12	5.00	5.00	5.00
Provisions	3.13	1.29	1.80	3.52
Deferred tax liabilities (net)	3.14	38.01	29.15	25.99
Current liabilities				
Financial Liabilities				
- Borrowings	3.15	-	-	-
- Trade payables	3.16	145.41	132.16	105.54
- Other financial liablities	3.17	80.24	68.73	57.13
Other current liabilities	3.18	21.95	23.01	19.24
Provisions	3.19	14.60	3.12	0.78
Current Tax Liabilities (Net)	3.20	1.87	10.80	1.90
Total Equity and Liabilities		**1165.47**	**996.86**	**896.01**
Significant Accounting Policies and Notes on Accounts	**2 to 5**			
The notes referred to above form an integral part of the audited financial statements				

As per our report attached
For **Messrs. S. VISWANATHAN LLP**
Chartered Accountants
Firm's Registration Number : 004770S/S200025

C.N.SRINIVASAN
Partner
Membership No. 18205

Bangalore
Date : 30th May 2017

For and on behalf of the Board

T.T. Jagannathan
Executive Chairman
DIN No.: 00191522

Chandru Kalro
Managing Director
DIN No.: 03474813

Dileep K.Krishnaswamy
Director
DIN No.: 00176595

K.Shankaran
Director & Whole time Secretary
DIN No.: 00043205

V. Sundaresan
Chief Financial Officer
PAN No.: AKEPS1782M

Statement of Standalone Profit and Loss for the Year ended 31st March 2017

(₹ in Crores)

Particulars	Note	For Year Ended 31 March 2017	For Year Ended 31 March 2016
Revenue from operations	4.1	1683.06	1558.82
Less:Discount on Sales		79.42	70.89
Net Revenue from Operations		**1603.64**	**1487.93**
Other income	4.2	6.74	10.37
Total Income		**1610.38**	**1498.30**
Expenses			
Cost of Materials consumed		445.33	493.08
Purchase of Stock in Trade		514.49	432.16
Changes in Inventory of Finished Goods,Stock in trade and			
i) Work in Progress		(2.84)	(2.76)
ii) Finished Goods		0.85	(19.60)
iii)Stock in Trade		0.31	(15.64)
Employee benefits expenses	4.3	120.53	110.17
Finance costs	4.4	5.13	1.84
Depreciation and Amortisation	3.1 A&3.1 C	25.30	20.89
Other Expenses	4.5	330.06	307.62
Total expenses		**1439.16**	**1327.76**
Profit/(loss) before exceptional items and tax		**171.22**	**170.54**
- Exceptional items	4.6	1.77	(3.74)
Profit/(loss) before tax		**172.99**	**166.80**
Tax expense			
Current Tax		52.97	48.01
Less:Reversal of Provisions relating to Previous Year/s		31.84	0.00
		21.13	**48.01**
Deferred Tax		8.86	3.16
Profit/(loss) from continued operations		**143.00**	**115.63**
Profit/(loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/(loss) from Discontinued operations (after tax)		**-**	**-**
Profit/(loss) for the period		**143.00**	**115.63**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit plan acturial gains/ (losses)		(0.62)	(1.22)
Change in fair value of equity instruments designated irrevocably as FVTOCI		(0.02)	0.01
Income tax expense on above		0.21	0.42
		(0.43)	(0.79)
Items that will be reclassified to profit or loss		-	-
		-	-
Total Other Comprehensive Income for the period		**(0.43)**	**(0.79)**
Total Comprehensive Income for the period (Comprising profit and other comprehensive income for the period)		**142.57**	**114.84**
Earnings per equity share			
(Face Value of Rs.10 each)			
(1) Basic (Rs.)		**122.81**	**99.33**
(2) Diluted (Rs.)		**122.81**	**99.33**

TTK Prestige Limited

Standalone Profit and Loss (Contd..)

(₹ In Crores)

Particulars	Note	For Year Ended 31 March 2017	For Year Ended 31 March 2016
Weighted Average Equity Shares used in computing EPS			
Basic	5.9	**11,643,869**	**11,641,190**
Diluted	5.9	**11,643,869**	**11,641,190**
Significant Accounting Policies and Notes on Accounts 2 to 5 The notes referred to above form an integral part of the audited financial statements			

As per our report attached
For **Messrs. S. VISWANATHAN LLP**
Chartered Accountants
Firm's Registration Number : 004770S/S200025

C.N.SRINIVASAN
Partner
Membership No. 18205

Bangalore
Date : 30th May 2017

For and on behalf of the Board

T.T. Jagannathan
Executive Chairman
DIN No.: 00191522

Chandru Kalro
Managing Director
DIN No.: 03474813

Dileep K.Krishnaswamy
Director
DIN No.: 00176595

K.Shankaran
Director & Whole-time Secretary
DIN No.: 00043205

V. Sundaresan
Chief Financial Officer
PAN No.: AKEPS1782M

Statement of Standalone Cash Flow for the year ended 31st March 2017

(₹ in Crores)

Particulars	For Year Ended 31 March 2017	For Year Ended 31 March 2016
Cash flows from operating activities		
Net Profit before tax	172.99	166.80
Adjustments:		
- Interest income	(0.96)	(7.82)
- Loss on sale of fixed assets	0.08	0.05
- OCI effects	(0.43)	(0.79)
- Dividend income	(1.39)	(3.44)
- Profit on sale of investments	-	-
- Interest expense	5.13	1.84
- Depreciation and amortization	25.30	20.89
Operating cash flow before working capital changes	**200.72**	**177.53**
Changes in		
- Trade receivables	(23.68)	(15.95)
- Loans and advances and other current and non-current assets	(14.62)	(40.37)
- Inventories	1.50	(50.05)
- Liabilities and provisions (current and non-current)	4.34	42.54
Cash generated from operations	**168.26**	**113.70**
Income taxes paid	(33.61)	(35.59)
Cash generated from / (used in) operations[A]	**134.65**	**78.11**
Cash flows from investing activities		
Purchase of fixed assets	(24.80)	(17.13)
Proceeds from sale of fixed assets	0.12	-
(Investment in) / sale of subsidiaries, associates and joint ventures	(96.97)	-
(Investment in) / Withdrawal of fixed deposits	-	-
Interest received	0.96	7.82
Dividends received	1.39	3.44
Net cash generated from / (used in) investing activities [B]	**(119.30)**	**(5.87)**
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds from / (repayment of) long term and short term borrowings	-	-
Preference dividend paid (including dividend distribution tax)	-	(68.66)
Interest paid	(5.13)	(1.84)
Net cash used in financing activities [C]	**(5.13)**	**(70.50)**
Increase in cash and cash equivalents	10.22	1.74
Cash and cash equivalents at the beginning of the year	26.87	25.13
Add:On Demerger (Refer Note No. 5.19)	0.11	-
Cash and cash equivalents at the end of the year	**37.20**	**26.87**
Components of cash and cash equivalents (refer note 3.7 & 3.7A)		
Cash on hand	0.06	0.05
Balances with banks		
- in current accounts	35.30	25.89
- in fixed deposits	1.84	0.93
- in escrow account	-	-
Less: Bank overdraft	-	-
Total cash and cash equivalents	37.20	26.87

As per our report attached
For **Messrs. S. VISWANATHAN LLP**
Chartered Accountants
Firm's Registration Number : 004770S/S200025

C.N.SRINIVASAN
Partner
Membership No. 18205

Bangalore
Date : 30th May 2017

For and on behalf of the Board

T.T. Jagannathan
Executive Chairman
DIN No.: 00191522

Chandru Kalro
Managing Director
DIN No.: 03474813

Dileep K.Krishnaswamy
Director
DIN No.: 00176595

K.Shankaran
Director & Whole-time Secretary
DIN No.: 00043205

V. Sundaresan
Chief Financial Officer
PAN No.: AKEPS1782M

Statement of Changes in Equity for the year ended 31st March 2017

(₹ in Crores)

	Note	Balance
A.EQUITY SHARE CAPITAL		
As at 1st April 2015		**11.65**
Changes in equity share capital during the year		0.00
As at 31st March 2016		**11.65**
Changes in equity share capital during the year		0.01
As at 31st March 2017	**3.10**	**11.66**

B.OTHER EQUITY

Particulars	Reserves and Surplus					Other Comprehensive Income	Total
	Securities Premium Reserve	General Reserve	Revaluation Reserve	Capital Reserve	Retained Earnings	Other Items of OCI	
Balance as at April 1, 2015	111.03	127.10	2.15	-	424.86	0.12	665.26
Current Year profits	-	-	-	-	115.63	-	115.63
Dividends	-	-	-	-	(68.66)	-	(68.66)
Transfer to retained earnings	-	12.00	-	-	(12.00)	-	-
Fair Valuation of Equity Instruments through OCI	-	-	-	-	-	0.01	0.01
Actuarial Gain/Loss on Define Benefit Plans	-	-	-	-	-	(0.80)	(0.80)
Balance as at March 31, 2016	**111.03**	**139.10**	**2.15**	**-**	**459.83**	**(0.67)**	**711.44**

Statement of Changes in Equity Standalone(Contd..)

(₹ in Crores)

Particulars	Reserves and Surplus					Other Items of OCI	Total
	Securities Premium Reserve	General Reserve	Revaluation Reserve	Capital Reserve	Retained Earnings		
Balance as at April 1, 2016	111.03	139.10	2.15	-	459.83	(0.67)	711.44
Addition on Demerger of Kitchen appliances division of TBI- Refer Note 5.19	-	-	-	15.39	(23.96)	-	(8.57)
Current Year profits	-	-	-	-	143.00	-	143.00
Transfer to retained earnings	-	15.00	-	-	(15.00)	-	-
Fair Valuation of Equity Instruments through OCI	-	-	-	-	-	(0.02)	(0.02)
Actuarial Gain/Loss on Define Benefit Plans	-	-	-	-	-	(0.41)	(0.41)
Balance as at March 31, 2017	**111.03**	**154.10**	**2.15**	**15.39**	**563.87**	**(1.10)**	**845.44**

Significant Accounting Policies and Notes on Accounts 2 to 5

The notes referred to above form an integral part of the audited financial statements

As per our report attached
For **Messrs. S. VISWANATHAN LLP**
Chartered Accountants
Firm's Registration Number : 004770S/S200025

C.N.SRINIVASAN
Partner
Membership No. 18205

Bangalore
Date : 30th May 2017

For and on behalf of the Board

T.T. Jagannathan
Executive Chairman
DIN No.: 00191522

Chandru Kalro
Managing Director
DIN No.: 03474813

Dileep K.Krishnaswamy
Director
DIN No.: 00176595

K.Shankaran
Director & Whole-time Secretary
DIN No.: 00043205

V. Sundaresan
Chief Financial Officer
PAN No.: AKEPS1782M

Notes on Standalone Financial Statements for the year ended 31st March 2017

TTK PRESTIGE LIMITED Notes to Standalone Financial Statements for the year ended 31st March 2017

1. **Corporate information**

TTK Prestige Limited ('TTK' or 'the Company') is a public limited company domiciled and incorporated in India having its registered office at Plot No.38, SIPCOT Industrial Complex, Hosur, Tamilnadu– 635126. The Company's shares are listed and traded on Stock Exchanges in India. The Company is primarily engaged in manufacture of Kitchen Appliances.

The financial statements were approved by the Board of Directors and authorized for issue on 30th May 2017.

2. **Significant accounting policies**

a. Statement of Compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies` (Indian Accounting Standards)Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 with effect from 1st April 2016.

For all periods up to and including the year ended 31st March, 2016, the Company prepared its financial statements in accordance with Indian GAAP, including accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). These financial statements for the year ended 31st March, 2017 are the first the Company has prepared in accordance with Ind-AS. The date of transition to Ind AS is April 1, 2015. Note 2(e) & 5.13 details the information on Ind AS adoption by the company. These financial statements are presented in Rupees in Crores.

b. Basis of preparation and presentation:

These financial statements have been prepared on a historical cost basis, except for certain financial instruments that are measured at fair value at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services.

As the operating cycle cannot be identified easily in normal course, the same has been assumed to have duration of 12 months. Accordingly, all assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Ind AS-1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

c. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, the company analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed in line with the Company's accounting policies. For this analysis, the company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

d. Use of Estimates and Judgments

In the application of the Company's accounting policies, the Management of the Company are required to make judgments. The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis at each balance sheet date. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are provided in Note 5.

Notes on Standalone Financial Statements for the year ended 31st March 2017

e. First-time adoption of Ind AS

This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1st April, 2015 and the financial statements as at and for theyear ended 31st March 2016.

Ind AS 101 prescribes first-time adopters certain mandatory exceptions and optional exemptions from the retrospective application of certain requirements under Ind AS. The exce tions and exemptions availed by theCompany are as follows:

Ind AS 16 Property, Plant and equipment / Ind AS 38 Intangible assets: An entity may elect to measure an item of property, plant and equipment and intangible asset at the date of transition to Ind AS at its fair value and use that fair value as deemed cost at that date or may measure the items of Property, Plant and equipment, intangible assets by applying Ind AS retrospectively or use the carrying amount under Previous GAAP on the date of transition as deemed cost. The Company has elected to continue with the carrying amount for all of its property, Plant and equipment and intangible assets measured as per Previous GAAP and use that as its deemed cost as at the date of transition.

Decommissioning liabilities included in cost of property, plant and equipment: As per Appendix A to Ind AS 16, changes in existing decommissioning, restoration or similar liability to be added to or deducted from the cost of the asset to which it relates. The adjusted depreciable amount of the asset is then depreciated prospectively over its remaining useful life. A first time adopter need not comply with these requirements for changes in such liabilities that occurred before the date of transition to Ind AS. The Company does not have any decommissioning liability as on transition date.

Estimates: An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is an objective evidence that those estimates were in error. The Company has not made any changes to estimates made in accordance with Previous GAAP by applying exemption provided under Ind AS 101.

Ind AS 17 – Leases: In accordance with Appendix C to Ind AS 17, the determination whether an arrangement contains a lease is made at the inception of the arrangement, which is the earlier of the date of the arrangement and the date of commitment by the parties to the principal terms of the arrangement. An entity shall determine based on facts and circumstances existing at the date of transition to Ind AS whether an arrangement contains a Lease and classification of the same as financial or operating. The company has used this exemption and assessed all arrangements based on conditions existing as at the date of transition.

Ind AS 103 – Business Combination: An entity may elect not to apply IND AS 103 retrospectively to all business combinations that occurred before the date of transition to IND AS. The Company has elected not to apply IND AS 103 to business combinations that occurred before the date of transition to IND AS.

Ind AS 109 – financial instruments De-recognition of Previously recognized financial assets/ liabilities: An entity shall apply the de-recognition requirements in Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. The Company has applied de-recognition prospectively.

Classification and measurement of financial assets: Classification and measurement of financial assets be made on the basis of the facts and circumstances that exist at the date of transition to Ind AS. The company has evaluated the facts and circumstances existing on the date of transition and measurement of financial assets and accordingly has classified and measured financial assets as on the date of transition.

Equity Investments designation as FVTOCI: An entity may designate an investment in an Equity instrument at fair value through other comprehensive income (FVTOCI) in accordance with IND AS 109 on the basis of facts and circumstances that exist at the date of transition to IND AS. The Company has designated equity instruments in companies other than subsidiaries as at FVTOCI, based on the assessment made on the date of transition to IND AS.

IND AS 109 permits an entity to designate a Financial liability, financial asset at fair value through profit or loss on the basis of facts and circumstances that exists at the date of transition to IND AS. There are no financial liabilities or financial assets that are specifically designated at FVTPL and hence this exemption is not applicable.

Impairment of Financial assets: Impairment requirements under IND AS 109 should be applied retrospectively based on the reasonable and supportable information that is available on transition date without undue cost or effort. The Company has applied impairment requirements retrospectively.

Fair value measurement of financial assets or liabilities at initial recognition: Ind AS 109 states that the fair value of a financial instrument on initial recognition is normally the transaction price (i.e., the fair value of the consideration given or received). However, if an entity determines that the fair value at initial recognition differs from the transaction price, Ind AS 109 contains specific requirement with regard to accounting for the differences. Specifically, Ind AS 109 requires that if the fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e., a level 1 input) or based on a valuation technique which uses only data from observable markets, the entity recognizes difference between the fair value at initial recognition and the transaction price as a gain or loss in profit or loss. In all other cases, the entity cannot recognize upfront gain/losses.

Ind AS 101 provides a transition relief from the above requirement. Consequently, a first-time adopter need not apply the requirements of Ind AS 109 (in determining whether recognition of day 1 gain/loss is appropriate) to the transactions entered into before the date of transition to Ind AS. The company has applied this exemption while applying requirements of Ind AS 109.

f. Financial Instruments

1. ***Financial Assets - Investment in subsidiaries, associates and joint ventures:***

   The Company records the investments in subsidiaries, associates and joint ventures at cost less impairment loss, if any.

1(a) ***Financial Assets - Other than investment in subsidiaries, associates and joint ventures***

   Financial assets other than investment in subsidiaries, associates and joint ventures comprise of investments in equity and debt securities, trade receivables, cash and cash equivalents and other financial assets.

   Initial recognition: All financial assets are recognized initially at Fair value plus, in case of financial assets not recorded at FVTPL, transaction costs that are attributable to the Acquisition of the financial asset. Purchase or sales of financial asset within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date.

Subsequent measurement:

(i) Financial assets measured at amortized cost: Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and inter est on the principal amount outstanding are measured at amortized cost using effective interest rate (EIR) method. The EIR amortization is recognized as finance income in the statement of profit and loss.

The Company while applying above criteria has classified the following at amortized cost

a) Trade receivable

b) Other financial assets

(ii) Financial asset at FVTOCI: Financial assets that are held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial asset and the contratual terms of financial assets give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding are subsequently measured at FVTOCI. Fair value movements in financial assets at FVTOCI are recognized in other comprehensive income Equity instruments held for trading are classified as FTVPL. For other equity instruments the Company classifies the same as FVTOCI. The classification is made on initial recognition and is irrevocable. Fair value changes on equity instruments at FVTOCI excluding dividends, are recognized in other comprehensive income (OCI).

(iii) Financial asset at FVTPL Financial asset are mesured at fair value through Profit and loss if it does not meet the criteria for classification as measured at amortized cost or at fair value through other comprehensive income. All fair value changes are recognized in the statement of Profit and Loss.

1(b) Derecognition on financial asset:

Financial assets are derecognized when the contractual right to cash flows from the financial asset expires or the financial asset is transferred and the transfer qualifies for Derecognition. On Derecognition of a financial asset in its entirety, the difference between the carrying amount (measured at the date of Derecognition) and the consideration received (including any new asset obtained less any new liability Assumed) shall be recognized in the statement of profit and loss (except for equity instruments designated as FVTOCI).

1(c) Impairment of financial asset: Trade receivables under IND AS 109, investments in debt instruments that are carried at amortized cost, investments in debt instruments that are carried at FVTOCI are tested for impairment based on the expected credit losses for their respective financial asset

(i) Trade receivable: An impairment analysis is performed at each reporting date. The expected credit losses over lifetime of the asset are estimated by adopting the simplified approach using a provision matrix which is based on historical loss rate reflecting future economic conditions. In this approach assets are grouped on the basis of similar credit characteristics such as indu try, customer segment, past due status and other factors which are relevant to estimate the expected cash loss from these assets.

(ii) Other financial assets: Other financial assets are tested for impairment and expected credit losses are measured at an amount equal to 12 month expected credit loss. If the credit risk on the financial asset has increased significantly since initial recognition, then the expected credit losses are measured at an amount equal to life-time expected credit loss.

2. Financial liabilities:

Initial recognition and measurement: Financial liabilities are initially recognized at fair value plus any transaction cost that are attributable to the acquisition of financial liability except financial liabilities at fair value through profit and loss which are initially measured at fair value.

Subsequent measurement: The financial liabilities are classified for subsequent measurement into following categories: At amortized cost at fair value through profit and loss

Derecognition of financial liabilities: A financial liability is derecognized when and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expires.

3. Derivative financial instruments: Foreign exchange forward contracts and options are entered into by the Company to mitigate the risk of changes in foreign exchange rates associated with certain payables, receivables and forecasted transactions denominated in certain foreign currencies. These derivative contracts that do not qualify for hedge accounting under IND AS 109, are initially recognized at fair value on the date the contract is entered into and subsequently measured through at profit or loss. Gains or loss arising from changes in the fair value of the derivative contracts are recognized in profit or loss.

4. Offsetting of financial assets and liabilities: Financial assets and liabilities are offset and the net amount is presented in Balance Sheet when, and only when, the Company has a legal right to offset the recognized amounts and intends either to settle on a net basis or to realize the assets and settle the liability simultaneously.

5. Reclassification of financial assets: The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are categorized as equity instruments at FVTOCI and financial assets or liabilities that are specifically designated as FVTPL. For financial asset which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business are expected to be infrequent.

g. Property, plant and equipment: Property plant and equipment is stated at cost less accumulated depreciation and where applicable accumulated impairment losses. Cost includes expenditure that is directly attributable to acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct Labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. When parts of an item of Property, Plant and equipment have differential useful life, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal of an item of property plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of Property, Plant and equipment and are recognized net within other income/ other expenses in the statement of profit and loss account. The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The cost of

Notes on Standalone Financial Statements for the year ended 31st March 2017

day to day servicing is recognized in the statement of profit and loss account. All other repair and maintenance costs are recognized in profit or loss as incurred

Depreciation on fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been re-assessed as under based on technical evaluation, taking into the account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers' warranties, maintenance support, etc.

- Plant and machinery – 5 to 20 years
- Electrical installations and equipment – 20 years
  The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.
  The net carrying amounts of tangible assets as on 01.04.2015 being Rs.336.81 Crores is taken as deemed cost for adoption for Ind AS.

h. Intangible assets: Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from de recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized. Software is amortized @ 20% on straight line basis.

i. Investment Property: Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16's requirements for cost model.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognized.

j. Impairment of non-financial assets: The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets of the Company. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

k. Leases: The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to 1st April, 2015, the date of inception is deemed to be 1st April, 2015 in accordance with Ind-AS 101 First-time Adoption of Indian Accounting Standard.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalized at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized in finance costs in the statement of profit and loss.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

l. Foreign Currency Transactions

- Initial Recognition: On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.
- Subsequent Recognition: As at the reporting date, non-monetary items which are carried at historical cost and denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were fair value measured.

  All monetary assets and liabilities in foreign currency are restated at the end of accounting period.

m. Cash and cash equivalents (for the purpose of cash flow statement): Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit/ (loss) before tax is adjusted for the effects of transactions of no cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash flow for the year is classified by operating, investing and financing activities.

n. Inventories: Inventories are valued at the lower of cost (computed on a Weighted Average basis) or net realizable value. Cost include the cost of purchase including duties and taxes (other than those refundable), inward freight, and other expenditure directly attributable to the purchase. Trade discounts, rebates and benefits are deducted in determining the cost of purchase. Net realizable value represents the estimated selling price for the inventories less all estimated costs of completion and costs necessary to make the sale.

Finished goods and Work in Progress include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

o. Provisions: General: Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Warranty: Provisions for warranty-related costs are recognized when the goods are sold to the customer. Initial recognition is based on historical experience. The initial estimate of warranty-related costs is revised annually.

p. Revenue recognition

- Revenue from Sale of goods:

  Sales are stated at net of returns and sales tax. Sales Revenue is recognized when significant risks and rewards of ownership of the goods have passed to the buyer. Revenue is measured at the fair value of the consideration received or receivable.

  Schemes and discounts granted to customers, associated with primary sales are reduced from revenue. Sales include excise duty but exclude sales tax and value added tax.

- Interest income:

  For all debt instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss. Interest arising on overdue bills is recognized on date of reliable measurement being the date of settlement.

- Dividend income:

  Dividend income from investments is accounted for when the right to receive the payment is established.

q. Employee Benefits

- Defined Contribution plan (Provident fund):

  The eligible employees of the Company are entitled to receive benefits under the provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary (currently 12% of employees' salary), which is recognized as an expense in the Statement of Profit and Loss. The contributions as specified under the law are paid to the provident fund set up as irrevocable trust by the Company or to respective Regional Provident fund commissioner. The Company is generally liable for annual contributions and any shortfall in the fund assets based on the government specified minimum rates of return and recognizes such contributions and shortfall, if any, as an expense in the year in which the corresponding services are rendered by the employee.

- Defined Contribution plan (Superannuation):

  The eligible employees of the Company are entitled to receive benefits under the superannuation scheme, a defined contribution plan, in which the Company makes annual contributions of a specified sum, which is recognized as an expense in the Statement of Profit and Loss.The Contributions are by way of annual premium payable in respect of a superannuation policy issued by the Life Insurance Corporation of India,which confers benefits to retired/resigned employees based on policy norms.No other liabilities are incurred by the Company in this regard.

- Defined Benefit plans (Gratuity) and Compensated absences:

  The Company makes annual contributions to gratuity funds administered by the trustees for amounts notified by the funds. The Company accounts for the net present value of its obligations for gratuity benefits, based on an independent actuarial valuation, determined on the basis of the projected unit credit method, carried out as at the Balance Sheet date.

  Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the Balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to Statement of Profit and Loss. Past service cost is recognized in Statement of Profit and Loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- Net interest expense or income; and
- Remeasurement:

  The Company presents the first two components of defined benefit costs in Statement Profit and Loss in the line item "Employee Benefits Expenses". Curtailment gains and losses are accounted for as past service costs.

Notes on Standalone Financial Statements for the year ended 31st March 2017

The defined benefit obligation recognized in the Balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of reductions in future contributions to the plans.

- Compensated Absences:

  The Company has a scheme for compensated absences for employees, the liability for which is determined on the basis of an actuarial valuation, carried out at the Balance sheet date.

- Other Employee Benefits:

  Other benefits, comprising of Leave Travel Allowances, are determined on an undiscounted basis and recognized based on the likely entitlement thereof.

- Termination Benefits:

  A liability for a termination benefit is recognized at the earlier of when the Company can no longer withdraw the offer of the termination benefit and when the Company recognizes any related restructuring costs.

r. Segment Reporting:

The Company identifies operating segments based on the internal reporting provided to the Managing Director who is responsible for allocating resources and assessing performance of the operating segments.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets/liabilities".

s. Taxes:

- Current income tax:

  Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities on the taxable income of the year. The tax rates and tax laws used for computation of current tax includes those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

  Current tax is recognized in the statement of profit and loss except to the extent it relates to an item recognized directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

  Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

  Minimum Alternate Tax (MAT) is accounted as current tax when the Company is subjected to such provisions of the Income Tax Act. However, credit of such MAT paid is available when the Company is subjected to tax as per normal provisions in the future. Credit on account of MAT is recognized as an asset based on the management's estimate of its recoverability in the future.

- Deferred tax:

  Deferred tax is recognized on temporary differences between the carrying amounts of assets and a liability in the financial statements and the corresponding tax base used in the computation of taxable profit and is accounted for using the balance sheet method. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

  The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

  Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

  The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of the report period, to recover or settle the carrying amount of its assets and liabilities.

  Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

- Current and Deferred tax charge for the year:

  Current and deferred tax are recognized in the Statement of Profit and Loss, except when they relate to items credited or debited directly to equity, in which case the tax is also recognized directly in equity. Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity

  Minimum Alternative Tax ("MAT") credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

t. Earnings per share:

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

u. Application of new and revised Ind AS:

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, 'Statement of cash flows' and Ind AS 102, 'Share-based payment.' These amendments are in accordance with the recent amendments made by International Accounting Standards Board (IASB) to IAS 7, 'Statement of cash flows' and IFRS 2, 'Share-based payment,' respectively. The amendment to IND AS 7 is applicable to the company from April 1st, 2017.

Amendment to Ind AS 7: The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement.

The company is evaluating the requirements of the amendment and its effect on the financial statements.

Notes forming part of Standalone Financial statements

3.1 A - Property Plant and Equipments

(₹ in Crores)

Description	Land	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Electrical Installations	Tools Moulds and Dies	Total
As at 1 April 2015(Deemed Cost)	36.31	130.26	122.40	7.46	3.00	3.50	24.52	5.59	333.04
Assets acquired pursuant to acquisition									
Additions during the year		4.91	6.57	1.17	0.19	0.58	0.45	1.76	15.63
Adjustment during the year									
Deletions during the year		(0.15)	(0.01)		(0.24)	(0.06)			(0.46)
As at 31 March 2016	36.31	135.02	128.96	8.63	2.95	4.02	24.97	7.35	348.21
Assets acquired pursuant to Demerger		16.77	19.29	0.07		0.03	2.38		38.54
Additions during the year	2.48	10.90	10.66	0.60	0.12	0.74	1.32	3.01	29.83
Adjustment during the year									
Deletions during the year			(0.14)		(0.26)	(0.05)			(0.45)
As at 31 March 2017	38.79	162.69	158.77	9.30	2.81	4.74	28.67	10.36	416.13
Depreciation and amortization									
As at 1 April 2015									
Charge for the year		5.06	10.50	1.04	0.58	0.83	1.35	0.43	19.79
Adjustment for the year									
Deletions during the year		(0.03)	(0.01)		(0.11)	(0.02)			(0.17)
Impairment Losses / Reversals									
As at 31 March 2016		5.03	10.49	1.04	0.47	0.81	1.35	0.43	19.62
Asset Acquired pursuant to Demerger		0.67	2.20	0.02		0.01	0.72		3.62
Charge for the year		5.95	12.79	1.23	0.56	0.71	2.09	0.69	24.02
Adjustment for the year									
Deletions during the year			(0.03)		(0.19)				(0.22)
Impairment Losses / Reversals									
As at 31 March 2017	0.00	11.65	25.45	2.29	0.84	1.53	4.16	1.12	47.04
Net Book Value									
As at 31 March 2017	38.79	151.04	133.32	7.01	1.97	3.21	24.51	9.24	369.09
As at 31 March 2016	36.31	129.99	118.47	7.59	2.48	3.21	23.62	6.92	328.59

3.1B Investment Property:
Investment Property under development

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Investment in Joint Property Development	23.75	23.75	23.75
Total	**23.75**	**23.75**	**23.75**

As the Investment property is still under construction, the fair value of the same is not reliably measuarble at present. However, the company expects the fair value of the property to be reliably measurable when constrcution is complete.

Notes forming part of Standalone Financial statements

3.1 C - Other Intangible Assets

(₹ in Crores)

Description	Computer software	Total
As at 1 April 2015 (Deemed Cost)	1.14	1.14
Assets acquired pursuant to acquisition	-	-
Additions during the year	1.35	1.35
Adjustment during the year	-	-
Deletions during the year	-	-
As at 31 March 2016	2.49	2.49
Assets acquired pursuant to acquisition	0.01	0.01
Additions during the year	1.35	1.35
Adjustment during the year	-	-
Deletions during the year	-	-
As at 31 March 2017	**3.85**	**3.85**
Amortization and Impairment		
As at 1 April 2015	-	-
Amortization	1.10	1.10
Impairment/ Reversals	-	-
As at 31 March 2016	**1.10**	**1.10**
Amortization	1.28	1.28
Impairment/ Reversals	-	
As at 31 March 2017	**2.38**	**2.38**
Net Book Value		
As at 31 March 2017	**1.47**	**1.47**
As at 31 March 2016	**1.39**	**1.39**

Notes forming part of Standalone Financial statements

(₹ in Crores)

3.2 Investments (Non Current)

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Investments in Equity Instruments			
(i) -Subsidiaries (Unquoted)			
-TTK British Holdings Limited (At Cost)	96.99	-	-
(ii) Other-Quoted			
-TTK Healthcare Limited (At Fair Value)	0.12	0.14	0.13
Total	**97.11**	**0.14**	**0.13**

Foot Note:

(i) Aggregate Amount of Quoted Investment

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
-Cost	0.02	0.02	0.02
-Market Value	0.12	0.14	0.13

(ii) Aggregate Amount of Unquoted Investments is Rs.96.99 Crores (Previous Year-Nil)

(iii) Aggregate Amount of Impairment in Value of investment-NIL

3.3 - Other Non Current Assets

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Capital Advances			
Secured, considered good	-	-	-
Unsecured, considered good	2.83	3.26	1.33
Total	**2.83**	**3.26**	**1.33**
Advances Other than Capital Advances	-	-	-
Security Deposits	5.64	6.73	6.54
Total	**5.64**	**6.73**	**6.54**
Prepayment	2.29	2.32	2.35
Advance Income Tax Net of Provisions	2.13	0.00	3.06
Total	**4.42**	**2.32**	**5.41**
Total	**12.89**	**12.31**	**13.28**

3.4 - Inventories

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
(a) Raw-Materials	67.41	69.95	58.82
(b) Work in Progress	14.84	12.00	9.24
(c) Finished Goods	115.32	116.17	96.57
(d) Stock in Trade	119.76	120.07	104.42
(e) Stores and Spares	7.37	6.54	5.62
Total	**324.70**	**324.73**	**274.67**

Foot Notes:

(i) During the year ended 31st March 2017, Rs.3.66 crores (Previous year : Rs.1.53 crores) was recognised as an expense for Inventories carried at Net Realisable value.

(ii) Mode of Valuation:

Inventories are valued at lower of cost,computed on a weighted average basis and estimated net realisable value,after providing for cost of obsolescene and other anticipated losses,wherever considered necessary.Finished Goods and Work in progess include cost of conversion and othe costs incurred in bringing the inventories to their present location and condition.

(iii) Stock in Transit - NIL (Previous Year-NIL).

Notes forming part of Standalone Financial statements

3.5 - Investments (Current)

(₹ in Crores)

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Quoted:			
Investment in Mutual Funds (At Fair Value)			
Baroda Pioneer Treasury Advantage Fund - 3,24,686.160 units (P.Y. 1,91,081.561 units)	33.41	19.63	2.00
Baroda Pioneer Liquid Fund - NIL units (P.Y. 50,009.995 units)	-	5.01	-
ICICI Prudential Savings Fund - 20,91,616.89 units (P.Y. NIL units)	21.20	-	-
Reliance Liquid Fund - NIL units (P.Y. - 9,823.654 units)	-	-	1.50
Reliance Medium Term Fund - 53,15,924.928 units (P.Y. NIL units)	9.08	-	-
Birla Sun Life Savings Fund - 3,99,782.118 units (P.Y. NIL units)	4.03	-	-
TATA Ultra Short Term Fund - 40,162.395 units (P.Y. NIL units)	4.03	-	-
IDFC Ultra Short Term Fund - 30,01,306.48 units (P.Y. NIL units)	3.02	-	-
Taurus Liquid Fund - NIL units (P.Y. 90,021.466 units)	-	9.01	-
Kotak Low Duration Fund - NIL units (P.Y. 47,244.581 units)	-	8.61	-
Canara Robeco Liquid Fund - NIL units (P.Y. 19,905.66 units)	-	2.00	-
Total Investments	**74.77**	**44.26**	**3.50**

3.6 - Trade Receivables

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Others	198.93	175.19	159.31
From Related Parties	0.04	0.07	0.00
Total Trade and other receivables	**198.97**	**175.26**	**159.31**

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Break-up for security details and more than 6 months overdue:			
Outstanding for a period exceeding six months from the date they are due for payment			
Secured, considered good	-	-	-
Unsecured, considered good	14.74	5.39	3.61
Doubtful	4.81	3.89	3.07
Total	**19.55**	**9.28**	**6.68**
Provision for doubtful receivables	(4.81)	(3.89)	(3.07)
Total	**14.74**	**5.39**	**3.61**
Other receivables			
Secured, considered good	-	-	-
Unsecured, considered good	184.23	169.87	155.70
Doubtful	-	-	-
Total	**184.23**	**169.87**	**155.70**
Provision for doubtful receivables	-	-	-
Total	**184.23**	**169.87**	**155.70**
Total Trade and other receivables	**198.97**	**175.26**	**159.31**

Notes forming part of Standalone Financial statements

Age of Receivable:

(₹ in Crores)

Particulars	As at Mar 31, 2017	As at Mar 31, 2016	As at Apr 1, 2015
Within the credit period	97.40	98.14	69.70
1-30 days past due	51.24	32.98	45.02
31-90 days past due	32.52	32.99	27.84
More than 90 days past due	22.62	15.05	19.81
Total	**203.78**	**179.15**	**162.38**

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member

Movement in Provision for Doubtful Debts	Individually impaired	Total
At 1 April 2015	**3.07**	**3.07**
Charge for the year	1.05	1.05
Utilised	-	-
Unused amounts reversed	0.23	0.23
At 31 March 2016	**3.89**	**3.89**
Charge for the year	1.14	1.14
Utilised	-	-
Unused amounts reversed	0.22	0.22
At 31 March 2017	**4.81**	**4.81**

3.7 - Cash and cash equivalents

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
(A) Balances with banks:			
On current accounts	35.30	25.89	24.25
(B) Cash in Hand	0.06	0.05	0.08
Total Cash and Cash Equivalents	**35.36**	**25.94**	**24.33**

3.7 A - Other balances with Banks

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Earmarked Bank Balances			
i) Unpaid Dividend Bank Account	1.19	0.96	0.81
ii) Balance in Capital Gain Account scheme	3.40	3.40	3.40
iii) Bank Balances held as Margin Money	1.84	0.93	0.81
iv) Other Commitments	-	-	0.20
Total	**6.43**	**5.29**	**5.22**

3.7 B - Loans (Current)

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Unsecured- considered good-Loan to Contract Manufacturer	-	18.75	18.75
Total	-	**18.75**	**18.75**

Notes forming part of Standalone Financial statements

(₹ in Crores)

3.8 - Other Current Financial Assets

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Others	1.55	7.58	5.77
Total	**1.55**	**7.58**	**5.77**

3.9 - Other Current Assets

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Advance Fringe Benefits Taxes	1.97	1.97	1.97
Advance to Employees Unsecured, considered good; and	0.23	0.15	0.16
Other Advances Unsecured, considered good; and	12.07	16.66	15.54
Prepaid Expenses	1.62	3.60	8.74
Prepayment-Lease Rentals	0.03	0.03	0.03
Balances With Excise and Sales Tax Authorities	1.93	3.37	4.05
Total	**17.85**	**25.78**	**30.49**

3.10 - Equity Share Capital

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Authorised Share Capital			
1,50,00,000 Equity shares of ` 10 each with voting rights	15.00	15.00	15.00
Total	**15.00**	**15.00**	**15.00**
Issued and Subscribed Share Capital:			
1,16,78,469 Equity shares of Rs.10/- each	11.68	11.67	11.67
(Previous Year 1,16,68,490 Equity Shares of Rs 10/- each)			
Paid Up Share Capital			
1,16,51,169 Equity Shares of Rs.10/- each	11.65	11.64	11.64
(Previous Year 1,16,41,190 Equity Shares of Rs 10/- each)			
Add : 27,300 Equity Shares Forfeited (Rs. 5/- paid-up)	0.01	0.01	0.01
Total	**11.66**	**11.65**	**11.65**

Notes to financial statement for the year ended 31st March 2017

Paid Up Share Capital of 11651169 shares(P.Y. 11641190 shares) includes 7869064 shares of Rs.10 each allotted as Bonus Shares fully paid up by Capitalization of reserves, 20106 shares issued to shareholders of M/S. Prestige Housewares India Limited (PHIL) consequent to merger of PHIL with TTK Prestige Limited and 9979 shares of Rs.10 each issued to Shareholders of Triveni Bialetti Industries Private Limited (TBI) during the year on demerger of Kitchen Appliances Division of TBI with the Company as per Scheme of arrangement approved by the Honourabe High Courts of Madras and Bombay.

There was no Issue/Buyback of Shares of the nature mentioned in Clause (i) of notes 6D of general instructions to Division II of Schedule III, of the Companies Act 2013, in the last five years

Notes forming part of Standalone Financial statements

3.10 a. Movement in respect of Equity Shares is given below:

(₹ in Crores)

Particulars	31 March 2017		31 March 2016		01 April 2015	
	Nos.	Amount	Nos.	Amount	Nos.	Amount
At the beginning of the period	11,641,190	11.64	11,641,190	11.64	11,641,190	11.64
(+) Issued during the period*	9,979	0.01	-	-	-	-
(-) Redeemed during the period	-	-	-	-	-	-
Outstanding at the end of the period	**11,651,169**	**11.65**	**11,641,190**	**11.64**	**11,641,190**	**11.64**

* The above represents 9979 shares of Rs.10/- each issued to shareholders of Triveni Bialetti Industries Private Limited (TBI) during the year on demerger of Kitchen Electrical Appliances division of TBI with the Company as per Scheme of arrangement approved by Hon'ble High Court of Madras & Bombay.

3.10 b Details of Shareholders holding more than 5% shares in the Company

Particulars	31 March 2017		31 March 2016		01 April 2015	
	Nos.	% of Holding	Nos.	% of Holding	Nos.	% of Holding
T.T. Krishnamachari & Co. represented by its partners	6,988,747	59.98%	6,988,747	60.03%	6,988,747	60.03%
Axis Asset Management Company Limited	575,036	4.94%	590,226	5.07%	590,226	5.07%
Total	**7,563,783**	**64.92%**	**7,578,973**	**65.10%**	**7,578,973**	**65.10%**

3.10c Details of Dividend declared and paid

During the Current year, interim dividend of Rs.15/- per share (PY Rs.27/- per share) paid in terms of board resolution dated 24th April 2017 (PY 11th March 2016).

3.11 Other Equity

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Securities Premium Reserve	111.03	111.03	111.03
General Reserve	154.10	139.10	127.10
Revaluation Reserve	2.15	2.15	2.15
Demerger Reserve	15.39	-	-
Retained Earnings	563.87	459.83	424.86
Other Items of OCI	(1.10)	(0.67)	0.12
Total	**845.44**	**711.44**	**665.26**

3.12 - Other Non Current Liabilities

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Unsecured			
From Others-Deposit from Joint Developer	5.00	5.00	5.00
Total	**5.00**	**5.00**	**5.00**

Notes forming part of Standalone Financial statements

3.13 - Long Term Provisions

(₹ in Crores)

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Provision for Employee Benefits :-			
Compensated Absence Liabilities (Refer Note 5.15)	0.00	0.22	1.34
Gratuity Liabilities (Refer Note 5.15)	1.29	1.58	2.18
Total	**1.29**	**1.80**	**3.52**

3.14 - Deferred Tax Asset(s) / Liabilities

Components of Deferred Tax Assets and Liabilities

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
A. Deferred Tax Liabilities			
Timing Difference on Fixed Assets Depreciation between Companies Act and IT Act	38.99	30.47	26.72
Total (A)	**38.99**	**30.47**	**26.72**
B.Deferred Tax Assets			
Provision for Gratuity	-	-	-
Provision for Leave Encashment	-	-	-
VRS	0.98	1.32	0.73
Total (B)	**0.98**	**1.32**	**0.73**
Net Deferred Tax Liabilities	**38.01**	**29.15**	**25.99**

Reconciliation of Deferred Tax (Liabilities) / Asset(s)- net

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Opening balance	(29.15)	(25.99)	(25.99)
Tax income/(expense) during the period	(8.86)	(3.16)	
recognised in profit or loss	-	-	-
Tax income/(expense) during the period	-	-	-
recognised in OCI	-	-	-
Closing balance	**(38.01)**	**(29.15)**	**(25.99)**

3.15-Borrowings

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Secured			
-Working Capital Loans from Bank	-	-	-
Unsecured			
-Commercial Papers	-	-	-
Total	**-**	**-**	**-**

Foot Note:

Working Capital facilities are secured by hypothecation of movable machineries,other specific fixed assets and stock in trade, book debts.

3.16 - Trade Payables - Current

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Micro and Small Enterprises	45.05	30.38	20.50
Other payables	99.26	100.40	85.04
Related parties	1.10	1.38	-
Total	**145.41**	**132.16**	**105.54**

Notes forming part of Standalone Financial statements

(₹ in Crores)

3.17- Other Financial Liabilities - Current

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Employee related liabilities	1.94	1.87	1.80
Employee Bonus and Incentives	18.53	16.28	15.02
Creditors for capital goods and services	0.51	2.38	1.39
Unclaimed Dividend	1.19	0.96	0.81
Provision for Expenses	58.07	47.24	38.11
Total	**80.24**	**68.73**	**57.13**

3.18 - Other Current Liabilities

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Statutory Liabilities -Taxes Payable	7.78	5.61	6.07
Advance Collected from customers	-	-	-
Unsecured	11.05	10.14	9.29
Provision for Schemes in Kind	1.92	7.26	3.88
Other Current Liabilities	1.20	-	-
Total	**21.95**	**23.01**	**19.24**

3.19-Provisions

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Provision for Employee Benefits :- (Refer note 5.15)			
Compensated Absence Liabilities	-	0.01	0.04
Gratuity Provisions	0.29	0.40	0.74
Other Provisions :- (Refer foot note below)			
Provision for Derivative Liability	0.02	-	-
Provision for EPCG Liability	10.21	-	-
Provision for Warranty	4.08	2.71	-
Total	**14.60**	**3.12**	**0.78**

Particulars	As at 01.04.2016	Additions	Amount Used / Reversed	As at 31.03.2017
Provision for Derivative Liability	- -	0.02 -	- -	0.02 -
Provision for EPCG Liability	0.73 -	9.48 -	- -	10.21 -
Provision for Warranty	2.71 (2.18)	4.86 (4.21)	3.49 (3.68)	4.08 (2.71)

Foot Notes:
Movement in Other Provisions (Figures in brackets are in respect of the previous year).

3.20 - Current Tax Liabilities

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Provision for Income Tax	-	8.93	-
Provision for Fringe Benefit Tax	1.87	1.87	1.87
Provision for Wealth Tax	-	-	0.03
Total	**1.87**	**10.80**	**1.90**

Notes forming part of Standalone Financial statements

4.1 - Revenue From Operations

(₹ in Crores)

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
Revenue from Operations:		
Sale of Products (Including Excise Duty)	1675.51	1549.86
Sale of Scrap	7.55	8.96
Total	**1683.06**	**1558.82**

4.2 - Other Income

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
Interest Income	0.96	2.75
Dividend Income	1.39	3.44
Exchange Gain /(Loss)	0.20	0.52
Bad Debts Recovered	0.22	0.23
Commission receipts	1.51	1.63
Other Miscellaneous Income	1.69	1.03
Advance Payment Discount Reversal	0.77	0.77
Total	**6.74**	**10.37**

4.3 - Employee benefits expense and payment to contractors

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
Salaries, Wages, Bonus etc.	104.81	96.32
Company's Contribution to Provident and Other Funds	5.53	5.38
Staff Welfare Expenses	10.19	8.47
Total	**120.53**	**110.17**

4.4 - Finance Cost

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
Interest Expense at effective interest rate on borrowings	4.86	1.73
Interest on Other Borrowing Cost	0.27	0.11
Total	**5.13**	**1.84**

Notes forming part of Standalone Financial statements

(₹ in Crores)

4.5 - Other Expenses

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
I. Operating expenses consists of the following :		
Fuel, power and light	16.99	19.04
Repairs to buildings	2.01	1.96
Repairs to machinery	2.68	2.43
Repairs to others	5.90	4.89
Sales Promotion Expenses	34.13	23.14
Sundry Manufacturing Expenses	5.02	7.58
II. General expenses consists of the following :		
Consumption-Stores and Spares	7.56	7.93
Rent	6.62	5.34
Motor Vehicle Expenses	0.92	0.90
Bank Charges	3.42	4.05
Rates and taxes	1.18	0.95
Carriage Outwards	70.19	63.48
Insurance	1.52	1.00
Advertising and publicity	88.87	88.95
Printing and stationery	1.07	1.01
Passage and travelling	11.98	11.54
Provision for doubtful debts (Refer Note 3.6)	1.14	1.05
Professional fees	3.45	3.12
Profit/(Loss) on Sale of Fixed Assets	0.08	0.04
Expenditure on Corporate Social Responsibility	2.88	3.22
Distribution Expenses	33.01	29.43
Loss on sale of fixed assets (net)	0.00	0.13
Miscellaneous Expenses	17.48	15.61
Communication charges	2.50	2.67
Service Centre Expenses	7.50	6.46
Payment made to auditors (Refer foot note below)	0.80	0.76
Directors' fees and commission	0.11	0.10
Non Executive Director Commission	1.05	0.84
Total	**330.06**	**307.62**

Foot Note:

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
(aa) Payments to the Auditor as :		
(a) Auditor		
(i) for Statutory Audit Fees	0.37	0.32
(ii) for Taxation Matters	0.12	0.11
(iii) for Other Services	0.07	0.05
(iv) for Reimbursement of Expenses	0.01	0.01
(b) Cost Audit Fees	0.03	0.03
(c) Internal Audit Fees	0.20	0.24
Total	**0.80**	**0.76**

Notes forming part of Standalone Financial statements

(₹ in Crores)

4.6-Exceptional Items

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
Exceptional Items:		
Ex-gratia payments to retired employees/VRS Compensation	(2.38)	(3.74)
Adjustment for liabilities on takeover of Kitchen appliances division of TBI	4.15	0.00
Total	**1.77**	**(3.74)**

Notes to the Standalone financial statements for the year ended 31 March 2017

5.1 Critical judgements in applying accounting policies & Key sources of estimation uncertainty:

The preparation of the company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying number of assets or liabilities affected in future periods.

Critical Judgements in applying accounting policies:

(i) **Investment property:**

"Company has entered into a Joint Development Agreement for developing office cum residential complex in Dooravani nagar, Bangalore property.

As per Ind AS 40, Investment property is a property held to earn rentals or for capital appreciation or for both and not for use in production/supply of goods (or Administrative purposes (or) sale in the ordinary course of business."

As the Property is intended for capital appreciation residential complex, it has been classified as an Investment property under Ind AS.

(ii) **Lease classification:**

The Company enters into service / hiring arrangements for various assets / services. The determination of lease and classification of the service / hiring arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(i) Useful life of Property, Plant & Equipment (PPE)
The Company reviews the estimated useful lives of PPE at the end of each reporting period.

(ii) Defined benefit plans Defined Benefit Obligations (DBO).

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

5.2 Financial risk management objectives and policies:

The Company is exposed primarily to fluctuations in credit, liquidity and interest rate risks and foreign currency exchange rates, which may adversely impact the fair value of its financial instruments. The Company has a risk management policy which covers risks associated with the financial assets and liabilities. The risk management policy is approved by the Board of Directors. The focus of the risk management committee is to assess the unpredictability of the financial environment and to mitigate potential adverse effects on the financial performance of the company.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

Price Risk

The company is not exposed to any price risk that could adversely affect the value of the Company's financial assets or expected future cash flows.

Foreign currency risk

"The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss and other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the respective entities.

Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in US Dollars against the functional currency of the company.

The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

The Company imports raw materials and finished goods from outside India as well as makes export sales to countries outside the territories in which they operate from. The Company is, therefore, exposed to foreign currency risk principally arising out of foreign currency movement against the Indian Currency. Foreign currency exchange risks are managed by entering into forward contracts against foreign currency vendor payables.

The Company's outstanding foreign currency exposure is as follows:

(In Crores)

Particulars	Liabilities as at		Assets as at	
	31 Mar'17	31 Mar'16	31 Mar'17	31 Mar'16
USD	-	-	0.16	0.09
EURO	-	-	0.02	0.03

Foreign currency sensitivity analysis

The Company is principally exposed to foreign currency risk against USD. Sensitivity of profit or loss arises mainly from USD denominated receivables and payables.

As per management's assessment of reasonable possible changes in the exchange rate of +/- 5% between USD-INR currency pair, sensitivity of profit or loss only on outstanding foreign currency denominated monetary items at the period end is presented below:

Notes to the Standalone financial statements for the year ended 31 March 2017

(₹ In Crores)

USD sensitivity at year end	31 Mar'17	31 Mar'16
Receivables:		
Weakening of INR by 5%	0.53	0.31
Strengthening of INR by 5%	(0.53)	(0.31)
Payables:		
Weakening of INR by 5%	-	-
Strengthening of INR by 5%	-	-

Credit risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks.

Financial instruments that are subject to concentrations of credit risk principally consist of investments classified as loans and receivables, trade receivables, loans and advances, derivative financial instruments, cash and cash equivalents, bank deposits and other financial assets. None of the other financial instruments of the Company result in material concentration of credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was Rs. 414.19 Crores , Rs.277.22 Crores and Rs.217.01 Crores as of March 31, 2017, March 31, 2016 and April 1, 2015, respectively, being the total of the carrying amount of balances with banks, bank deposits, trade receivables, unbilled revenue, other financial assets and investments excluding equity and preference investments.

The Company's exposure to customers is diversified and no single customer contributes to more than 10% of outstanding accounts receivable and unbilled revenue as of March 31, 2017, March 31, 2016 and April 1, 2015.

Financial assets that are neither past due nor impaired

Cash and cash equivalents, financial assets carried at fair value and interest-bearing deposits with corporate are neither past due nor impaired. Cash and cash equivalents with banks and interest-bearing deposits placed with corporates, which have high credit-rating assigned by international and domestic credit-rating agencies. Financial assets carried at fair value substantially include investment in liquid mutual fund units. With respect to Trade receivables and other financial assets that are past due but not impaired, there were no indications as of March 31, 2017, that defaults in payment obligations will occur except as described in note 3.6 on allowances for impairment of trade receivables. The Company does not hold any collateral for trade receivables and other financial assets. Trade receivables and other financial assets that are neither past due nor impaired relate to new and existing customers and counter parties with no significant defaults in past.

Trade receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored and any shipments to major customers are generally covered by letters of credit or other forms of credit insurance. At 31st March, 2017, the Company had 2 customers (31st March, 2016: 2 customers) that owed the Company more than 5% of the Total receivables, which accounted for approximately 11% (31st March, 2016: 10%) of all the receivables outstanding.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on exchange losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed below. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and operate in largely independent markets.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. The cash surpluses of the company are short term in nature and are invested in Liquid Debt Mutual funds. Hence the assessed credit risk is low.

Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company consistently generated sufficient cash flows from operations to meet its financial obligations as and when they fall due.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments and financial assets based on contractual undiscounted receipts:

Notes to the Standalone financial statements for the year ended 31st March 2017

(₹ In Crores)

Year ended 31 March 2017	On demand	Less than 3 months	3 to 12 months	1 to 3 years	> 3 years	Total
Trade and other payables		145.41				145.41
Other financial liabilities						
Employee related liabilities	1.94					1.94
Employee Bonus and Incentives			18.53			18.53
Creditors for capital goods and services		0.51				0.51
Unclaimed Dividend	1.19					1.19
Provision for Expenses		58.07				58.07
	3.13	**203.99**	**18.53**	**-**	**-**	**225.65**
Year ended 31 March 2016						
Trade and other payables		132.16				132.16
Other financial liabilities						
Employee related liabilities	1.87					1.87
Employee Bonus and Incentives			16.28			16.28
Creditors for capital goods and services		2.38				2.38
Unclaimed Dividend	0.96					0.96
Provision for Expenses		47.24				47.24
	2.83	**181.78**	**16.28**	**-**	**-**	**200.89**

Year ended 31 March 2017	On demand	Less than 3 months	3 to 12 months	1 to 3 years	> 3 years	Total
Investment in Mutual Funds		74.77				74.77
Bank Deposits	5.41	0.76	0.26			6.43
Trade receivables		198.97				198.97
Other Financial Assets		1.55				1.55
	5.41	**276.05**	**0.26**	**0.00**	**0.00**	**281.72**
Year ended 31 March 2016						
Investment in Mutual Funds		44.26				44.26
Bank Deposits	4.52	0.53	0.24			5.29
Trade receivables		175.26				175.26
Other Financial Assets		7.58				7.58
Loans (Current)			18.75			18.75
	4.52	**227.63**	**18.99**	**0.00**	**0.00**	**251.14**

The Company has access to committed credit facilities as described below, of which Rs.90 crores were unused at the end of the reporting period (as at March 31, 2016 Rs.60 crores). The Company expects to meet its other obligations from operating cash flows and proceeds of maturing financial assets.

Funded Limit (Rs.)	90.00 Crores
Non-Funded Limit (Rs.)	60.00 Crores

5.3 Financial Instruments

a. Derivative financial instruments

(i) Forward contract

Foreign exchange forward contracts are purchased to mitigate the risk of changes in foreign exchange rates associated with certain payables denominated in certain foreign currencies. The details of outstanding forward contracts as at March 31, 2017 and March 31, 2016 are given below:

It is the policy of the Company to enter into forward exchange contracts to cover specific foreign currency payments 100% of the exposure generated.

Particulars	Currency	As at March 31, 2017	As at March 31, 2016
Forward contracts (Buy)	USD	0.03	-
Gain/(Loss) mark to market in respect of forward contracts outstanding	Rupees	0.02	-

Notes to the Standalone financial statements for the year ended 31st March 2017

The Company recognized a net loss on the forward contracts of Rs.0.04 Crore (Previous year Rs.0.21 Crore) for the year ended March 31, 2017.

All open forward exchange contracts mature within three months from the balance sheet date.

ii. Cross Currency Swap: None

iii. Interest rate swap: None

b. Financial assets and liabilities

The carrying value of financial instruments (other than investment in subsidiary) by categories as of March 31, 2017 is as follows:

Fair Value Measurement: (₹ In Crores)

March 31, 2017	FVPL	FVOCI	Amortized Cost	Total carrying value
Financial assets:				
Trade Receivables			198.97	198.97
Investments	74.77	0.12		74.89
Other financial assets*			1.55	1.55
Total	**74.77**	**0.12**	**200.52**	**275.41**
Financial liabilities:				
Creditors			145.41	145.41
Forward Contracts	0.02			0.02
Other financial liabilities			80.24	80.24
Total	**0.02**	**0.00**	**225.65**	**225.67**

March 31, 2016	FVPL	FVOCI	Amortized Cost	Total carrying value
Financial assets:				
Trade Receivables			175.26	175.26
Investments	44.26	0.14		44.40
Other financial assets*			26.33	26.33
Total	**44.26**	**0.14**	**201.59**	**245.99**
Financial liabilities:				
Creditors			132.16	132.16
Forward Contracts	0.00	0.00	0.00	0.00
Other financial liabilities			68.73	68.73
Total	**0.00**	**0.00**	**200.89**	**200.89**

Fair value hierarchy:

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

- Level 1 — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 — Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 — Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

a) Fair value of the Company's financial assets that are measured at fair value on a recurring basis (₹ In Crores)

March 31, 2017	Level-1	Level-2	Level-3	Total Carrying Value
Financial assets:				
Investments	0.12	74.77		74.89
Total	**0.12**	**74.77**		**74.89**
Financial liabilities:				
Forward Contracts	-	0.02	-	**0.02**
March 31, 2016	**Level-1**	**Level-2**	**Level-3**	**Total Carrying Value**
Financial assets:				
Investments	0.14	44.26		44.40
Total	**0.14**	**44.26**		**44.40**
Financial liabilities:				
Forward Contracts	**-**	**-**	**-**	**-**

Notes to the Standalone financial statements for the year ended 31st March 2017

b) Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

Management considers that the carrying amounts of financial assets and financial liabilities recognized in the financial stat ments except as per note a) above approximate their fair values.

Interest income/ (expense), gain/ (losses) recognized on financial assets and liabilities

(₹ In Crores)

	Year ended Mar 31, 2017	Year ended Mar 31, 2016
(a) Financial assets at amortized cost		
Interest income on bank deposits	0.63	0.35
interest income on other financial asset	0.33	2.40
Impairment on trade receivables	-	-
(b)Financial asset at FVTPL		
Dividend Income on Mutual Funds	1.39	3.44
(c) Financial asset at FVTOCI		
Change in fair value of equity instruments designated irrevocably as FVTOCI	(0.02)	0.01
(d) Financial liabilities at amortized cost		
Interest expenses on borrowings from banks, others and overdrafts	5.13	1.84
(e)Financial liability at FVTPL		
Net gain/(losses) on fair valuation of forward contracts	(0.04)	(0.21)

Capital Management:

The Company's capital comprises of equity share capital, retained earnings and other equity attributable to equity holders. The primary objective of company's capital management is to maximize shareholders value. The Company manages its capital and makes adjustment to it in light of the changes in economic and market conditions. The Company does so by adjusting dividend paid to shareholders. The total capital as on March 31, 2017 is Rs.11.66 crores (Previous Year:Rs. 11.65 crores).

Gearing Ratio:

The Company does not have any borrowings as at March 31, 2017 and March 31, 2016.

Interest rate risk management:

The Company does not have any borrowings as at March 31, 2017 and March 31, 2016 and hence it is not exposed to any interest rate risk.

5.3 **Segment reporting**

"For management purposes, the Company is organized into two business segments such as

a.) Kitchen and Home Appliances

b.) Property & Investment."

The company monitors the operating results of its business as stipulated above for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Certain expenses, like CSR expenses, are not specifically allocable to specific segments. Management believes that it is not feasible to provide segment disclosure of these expenses and, accordingly, they are separately disclosed as "unallocated expenses" and adjusted only against the total operating income of the Company.

Notes to the Standalone financial statements for the year ended 31st March 2017

(₹ In Crores)

SEGMENT WISE REVENUE RESULTS & CAPITAL EMPLOYED		
Particulars	**2016-17**	**2015-16**
SEGMENT REVENUE		
Kitchen & Home Appliances		
Gross sales	1,683.06	1,558.82
Less: Discounts relatable to sales	**79.42**	**70.89**
Net Sales / Income from Operations	**1,603.64**	**1,487.93**
Property& Investment	**1.89**	**1.46**
Total Segmental Revenue	1,605.52	1,489.39
Less: Inter-Segment Revenue	(1.89)	(1.46)
Net Sales / Income from Operations	1,603.64	1,487.93
SEGMENT RESULTS	-	-
{Profit(loss) before Interest & Tax}	-	-
Kitchen & Home Appliances	177.90	174.42
Property& Investment	**1.33**	**1.18**
Total Segment Results	**179.23**	**175.60**
Less; Interest Expenses	**5.13**	**1.84**
Less: Unallocable Expenses (Net of unallocable income)	2.88	3.22
Total Profit (+) / Loss(-) from ordinary activities before tax and Exceptional items	171.22	170.54
Add : Exceptional Items (Net of Expenses)	**1.77**	**(3.74)**
Total Profit (+) / Loss(-) from ordinary activities before tax and after exceptional items	**172.99**	**166.80**

RECONCILIATION OF TOTAL CAPITAL EMPLOYED VS.CAPITAL EMPLOYED IN SEGMENTS		
	2016-17	**2015-16**
Total Non-Current Assets	408.73	369.13
Total current Assets	659.63	627.56
Investments	96.99	-
Sub-Total	1,165.35	996.69
Less: Total Current Liabilities(excluding Provision for Dividend)	264.08	235.68
Sub-Total	901.27	761.01
Less: Total Non-Current Liabilities	44.30	38.08
Total Capital Employed in the Company	**856.97**	**722.93**
SEGMENTWISE CAPITAL EMPLOYED		
Kitchen and Home Appliances	720.48	689.21
Property & Investment	39.50	33.72
Unallocated	96.99	-
Total	**856.97**	**722.93**

Notes:

Segments have been identified in line with Ind-AS 108 on segment reporting, considering the organization structure and differential risks and returns.

The different business segments identified are: (a) Kitchen and Home Appliances (b) Property & Investments.

The Segmentwise Revenue, Results and Capital Employed figures relate to respective amounts directly identifiable to each of the segments.

Notes to the Standalone financial statements for the year ended 31st March 2017

(₹ In Crores)

Other Segment Information:				
Particulars	**Depreciation and Amortization**		**Addition to Non-Current Assets**	
	Year ended Mar 31, 2017	**Year ended Mar 31, 2016**	**Year ended Mar 31, 2017**	**Year ended Mar 31, 2016**
Kitchen and Home Appliances	24.90	20.69	402.35	365.58
Property & Investment	0.40	0.20	6.38	3.55
Unallocated	-	-	-	-
Total	**25.30**	**20.89**	**408.73**	**369.13**

Information about major customers:

Company's significant revenues (more than 5%) are derived from sales to 2 Customers. The total sales to such Customers amounted to Rs. 188.01 cr in 2016-17 and Rs. 155.04 cr in 2015-16.

No single customer contributed 10% or more to the company's revenue for 2016-17 and 2015-16.

Revenue from Major products:

Refer note 5.7

Information about geographical area:

The company is domiciled in India. The amount of its revenue from external customers broken down by location of customers is tabulated below:

Particulars	**Year ended Mar 31, 2017**	**Year ended Mar 31, 2016**
India	1,560.54	1,447.92
Outside India	43.10	40.01
Total	**1,603.64**	**1,487.93**

The total of non-current assets other than financial instruments, deferred tax assets, post-employment benefit assets, broken down by location of assets are shown below:

Particulars	**Year ended Mar 31, 2017**	**Year ended Mar 31, 2016**
India	408.73	369.13
Outside India	-	-
Total	**408.73**	**369.13**

Notes to the Standalone financial statements for the year ended 31st March 2017

(₹ In Crores)

5.4 **Related Party Transactions**

The following tables provide details about the nature of relationship and total amount of transactions that have been entered into with related parties for the relevant financial year.

Description of relationship	Company
Wholly Owned Subsidiaries	1) TTK British Holdings Limited
	2) Horwood Homewares Holdings Limited
	3) Horwood Homewares Limited
Enterprises over which Key Managerial Personnel (KMP) having significant control	1) TTK Healthcare Limited
	2) TTK Protective Devices Limited
	3) TT Krishnamachari & Co
	4) TTK Services (P) Limited
Directors	Mr. T.T. Jagannathan (KMP)
	Mr. Chandru Kalro (KMP)
	Mr. K. Shankaran (KMP)
	Mr.R.Srinivasan
	Dr.(Mrs.) Vandana Walvekar
	Mr.Dileep Kumar Krishnaswamy
	Mr.Arun.K.Thiagarajan
	Mr.Murali Neelakantan
Other Key Managerial Personnel	Mr. V Sundaresan
Relatives of KMP (With whom transactions have taken place during the period).	Dr.(Mrs.) Latha Jagannathan

(a) Summary of the transactions with the above related parties:

Particulars	Subsidiaries		Enterprises over which KMP having significant control		Key Management Personnel and relatives	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Sales	0.23	-	0.35	0.65	-	-
Purchases	-	-	0.13	0.03	-	-
Commission and Sitting fees to Non-Executive Directors	-	-	-	-	0.48	0.39
Remuneration	-	-	-	-	13.34	12.96
Investment in Equity	96.99	-	-	-	-	-
Others	-	-	24.78	21.39	0.33	0.22

(b) Balances Outstanding

Particulars	Subsidiaries		Enterprises over which KMP having significant control		Key Management Personnel and relatives	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Amount due to the Company against supplies	-	-	0.04	0.28		
Amount Owed by Company against Purchases	-	-	0.08	0.01		
Other Current Liabilities	-	-	1.37	**1.16**	10.84	**10.36**

- Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables except for guarantees given on behalf of the subsidiaries details of which is provided in Note no.5.10 below. For the year ended 31 March 2017, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2016: INR Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Notes to the Standalone financial statements for the year ended 31st March 2017

(₹ In Crores)

- Compensation of key management personnel of the Company

	31-Mar-17	31-Mar-16
	INR	INR
Short-term employee benefits	12.92	12.54
Post-employment gratuity and medical benefits	0.21	0.21
Termination benefits	0.21	0.21
Share-based payment transactions	-	-
Total compensation paid to key management personnel	**13.34**	**12.96**

The amounts disclosed in the table are the amounts recognized as an expense during the reporting period related to key management personnel.

5.5 **Break-up of Major Raw Materials Consumed-Manufactured Goods:**

Particulars	
Raw Materials Consumption	**Amount**
Aluminum	114.10
	(157.86)
Steel	21.28
	(19.88)
Components, Packing Material etc.	309.96
	(315.34)
Total	**445.33**
	(493.08)

5.6 Break-up of Purchases of Stock-in-Trade:

Particulars	
Goods Purchased	**Amount**
Cookware	11.52
	(9.50)
Gas Stove	147.75
	(135.46)
Electrical / Non-Electrical Appliances	297.86
	(245.13)
Others	57.36
	(42.07)
Total	**514.49**
	(432.16)

Notes to the Standalone financial statements for the year ended 31st March 2017

5.7 Break-up of Sales, Closing and Opening Value of Inventories

(₹ In Crores)

Particulars	Sales Values	Closing Inventory	Opening Inventory
Manufactured Goods			
Pressure Cookers	595.45	57.30	56.93
	(556.60)	(56.93)	(47.23)
Cookware	254.48	47.70	43.84
	(257.71)	(43.84)	(28.15)
Gas Stove	0.00	0.00	0.02
	0.00	(0.02)	(0.03)
Electrical/Non-Electrical Appliances	74.66	10.32	15.38
	(94.77)	(15.38)	(21.16)
Total	**924.59**	**115.32**	**116.17**
	(909.08)	**(116.17)**	**(96.57)**
Traded Goods	**Sales Values**	**Closing Inventory**	**Opening Inventory**
Cookware	25.86	5.29	9.84
	(17.51)	(9.84)	(10.12)
Gas Stove	230.77	20.65	18.43
	(210.94)	(18.43)	(12.67)
Electrical/Non-Electrical Appliances	442.62	58.41	59.01
	(353.05)	(59.01)	(50.50)
Others	51.67	35.41	32.79
	(59.28)	(32.79)	(31.14)
Total	**750.92**	**119.76**	**120.07**
	(640.78)	**(120.07)**	**(104.43)**
Grand Total	**1,675.51**	**235.08**	**236.24**
	(1,549.86)	**(236.24)**	**(201.00)**

5.8 Imported & Indigenous Raw Materials, Components & Spares Consumed:

Particulars	2016-17		2015-16	
Imported & Indigenous Raw Materials, Components & Spares Consumed :	Value	%	Value	%
Imported	38.04	8.54	38.77	7.86
Indigenous	407.29	91.46	454.31	92.14
Total	**445.33**	**100.00**	**493.08**	**100.00**

5.9 Earnings per Share:

Particulars	Year ended Mar 31, 2017	Year ended Mar 31, 2016
Profit after tax as per Profit & Loss a/c before extra-ordinary items (net of tax)	143.00	115.63
Weighted Average number of Equity Shares used as Denominator for calculating EPS	1,16,43,869	1,16,41,190
Earnings Per Share of Rs. 10/- each :		
Basic EPS (Rs.)	122.81	99.33
Diluted EPS (Rs.)	122.81	99.33

Reconciliation of equity shares in computing weighted average number of equity shares

	Year ended Mar 31, 2017	Year ended Mar 31, 2016
a) Weighted average number of shares – Basic		
Issued fully paid up as at Apr 1,	11,641,190	11,641,190
Effect of shares issued on exercise of stock option	-	-
Effect of shares issued during the year	2679	-
Weighted average number of equity shares outstanding	11,643,869	11,641,190
b) Weighted average number of shares – diluted		
Issued fully paid up as at Apr 1,	11,641,190	11,641,190

Notes to the Standalone financial statements for the year ended 31st March 2017

(₹ In Crores)

Effect of shares issued during the year	2679	-
Dilutive impact of associated stock options	-	-
Weighted average number of equity shares for diluted earnings per share outstanding	11,643,869	11,641,190

5.10 **Legal proceedings/Contingent Liabilities/Contingent Assets**

Particulars	As at 31st March 2017	As at 31st March 2016
A) Contingent Liabilities		
(a) Guarantees /LC*	133.31	13.54
(b) Tax matters under appeal (IT/ST/ED etc.)	8.40	8.41
B) Commitments	-	-
Estimated amount of contracts remaining to be executed on capital account and not provided for	8.18	11.40

*Rs.113.23 Crs (Previous Year-NIL) relates to guarantees to banks against credit facilities extended to TTK British Holdings Limited (100% Subsidiary).

Contingent Asset:

Fringe Benefit Tax (till the time of abolition) was paid under protest, since the matter is pending before The Honorable Supreme Court of India.In case of favorable decision, the company would be entitled to seek refund of the same.Amount: Rs.1.97 Crores (Previous Year: Rs. 1.97 Crores)

5.11 Corporate Social Responsibility:

Pursuant to Section 135 of the Companies Act, 2013 and rules made there under, the company has spent an amount of Rs.2.88 Crores (Rs. 3.22 Crores for 15-16) towards contribution to Corpus of CSR Projects as below :

Year	Amount to be Contributed as prescribed under Section 135 of the Companies Act 2013	Amount actually Contributed	Deficit (if any)
2016-17	3.04	2.88	0.16
2015-16	3.12	3.22	NIL

The shortfall is due to the fact that some of the projects, though authorized by the Board, have not adequately progressed, to enable the Company to release the earmarked amount.

5.12 **R&D**

The R & D facility of the Company has been recognized by the Ministry of Science & Technology, Government of India, U/s 35(2AB) of the Income Tax Act, dated 18th February, 2014 As required under this approval, expenditure in connection with R & D center is disclosed as follows

S. No	Nature of Expenditure	2016-17	2015-16
i.	Capital Expenditure	1.13	0.25
ii.	Revenue Expenditure	2.15	2.66

5.13 **Explanation on Transition to Ind AS**

These are the company's financial statements prepared in accordance with INDAS. The accounting policies set out in note 2 have been applied in preparing the financial statements for the period ended 31St March, 2017, the comparative information presented in these financial statements for the period ended 31st March, 2016 and in the preparation of an opening INDAS statement of financial position at 1st April, 2015 (the Company's date of transition)

In preparing its opening INDAS statement of financial position, the Company has adjusted amounts reported previously in financial statements prepared in accordance with IGAAP (previous GAAP). An explanation of how the transition from previous GAAP to INDAS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and the notes that accompany the tables

Notes to the Standalone financial statements for the year ended 31st March 2017

First-time Ind AS adoption reconciliations:

(₹ In Crores)

(a) **Effect of Ind AS adoption on the Standalone Statement of Profit and Loss for the year ended March 31, 2016**

Net profit as per Previous GAAP	114.82
Add:	
Actuarial (gain)/ loss on employee defined benefit funds recognized in Other Comprehensive income	1.22
Fair Valuation of Mutual Fund Investments	0.01
Change in current tax on account of above	(0.42)
Net Profit for the period under Ind AS	115.63
Other Comprehensive Income:	
Remeasurement of defined benefit plan actuarial gains/ (losses)	(1.22)
Change in fair value of equity instruments designated irrevocably as FVTOCI	0.01
Income tax expense on above	0.42
Total Comprehensive income under Ind AS	114.84

(b) **Reconciliation of total equity as at March 31, 2016 and April 1, 2015**

April 1, 2015:				
Equity	**Note**	**As per IND AS**	**As per previous GAAP**	**Increase / (decrease)**
Share Capital		11.65	11.65	0.00
Securities Premium Reserve		111.03	111.03	0.00
Capital Reserve	a	0.00	0.74	(0.74)
Revaluation Reserve		2.15	2.15	0.00
General Reserve		127.10	127.10	0.00
Retained Earnings	a,b	424.86	393.29	31.57
Other Comprehensive Income -Fair Valuation of Equity Investment	c	0.12	0.00	0.12
Total Equity		**676.91**	**645.96**	**30.95**

March 31, 2016:				
Equity	**Note**	**As per IND AS**	**As per previous GAAP**	**Increase / (decrease)**
Share Capital		11.65	11.65	0.00
Securities Premium Reserve		111.03	111.03	0.00
Capital Reserve	a	0.00	0.74	(0.74)
Revaluation Reserve		2.15	2.15	0.00
General Reserve		139.10	139.10	0.00
Retained Earnings	a,d	459.83	458.28	1.55
Other Comprehensive Income - Fair Valuation of Equity Investment	c	(0.67)	0.00	(0.67)
Total Equity		**723.09**	**722.95**	**0.14**

Footnotes:

a) Investment Subsidy received from Government has been transferred from Capital Reserve to Retained Earnings pursuant to fulfillment of the subsidy terms and conditions as on transition date.

b) Provision for proposed dividend amounting to Rs.30.82 crores reversed since it is accounted only on approval by the shareholders under Ind AS.

c) Valuation of non-trade equity investments at fair value resulting in gain of Rs.0.12 Crore as on 31st March, 2016 (Rs.0.11 Crore as on 1st April, 2015) has been recognized through Other Comprehensive Income pursuant to the option chosen to designate the equity investment as FVTOCI as on transition date.

d) Valuation of mutual fund investments at fair value resulting in gain of Rs.0.01 Crore as on 31st March, 2016 (Nil as on 1st April, 2015) has been recognized through Statement of Profit and Loss.

e) Actuarial Loss on employee liabilities recognised through OCI is Rs. (0.80) Crore

Notes to the Standalone financial statements for the year ended 31st March 2017

(c) **Reconciliation of material items of balance sheet as per IND AS with previous GAAP as at March 31st, 2016 and April 1, 2015**

April 1, 2015:				
	Note	**As per IND AS**	**As per previous GAAP**	**Increase / (decrease)**
Assets				
Property, plant and equipment	a	333.04	335.41	(2.37)
Non-Current Investments	b	0.00	23.77	(23.77)
Investment Property	b	23.75	0.00	23.75
Long Term Loans and Advances	c	0.00	7.86	(7.86)
Short Term Loans and Advances	d	18.75	52.28	(33.53)
Other non-current assets	a,c,d	13.28	0.00	13.28
Other current assets	d	30.49	0.00	30.49
Liabilities				
Long Term Provisions		3.52	3.53	(0.01)
Other Current Liabilities	e	19.24	76.37	(57.13)
Short Term Provisions	f,h	0.78	33.50	(32.72)
Other Current Financial Liabilities	e	57.13	0.00	57.13
Current Tax Liabilities (Net)	h	1.90	0.00	1.90
March 31, 2016:				
	Note	**As per IND AS**	**As per previous GAAP**	**Increase / (decrease)**
Assets				
Property, plant and equipment	a	328.59	330.91	(2.32)
Non-Current Investments	b	0.00	23.77	(23.77)
Investment Property	b	23.75	0.00	23.75
Long Term Loans and Advances	c	0.00	10.00	(10.00)
Short Term Loans and Advances	d	18.75	44.51	(25.76)
Other non-current assets	a,c	12.31	0.00	12.31
Other current assets	d	25.78	0.00	25.78
Liabilities				
Long Term Provisions	g	1.80	3.93	(2.13)
Other Current Liabilities	e	23.01	91.72	(68.71)
Short Term Provisions	g, h	3.12	11.80	(8.68)
Other Current Financial Liabilities	e	68.73	0.00	68.73
Current Tax Liabilities (Net)	h	10.80	0.00	10.80

Footnotes:

a) Prepaid lease rentals considered as part of fixed assets amounting to Rs.2.34 crores (April 1, 2015: Rs.2.37 crores) have been reclassified as part of prepayments under non-financial other non-current/current assets under Ind AS.

b) Investment property under development amounting to Rs.23.75 crores (April 1, 2015: Rs.23.75 crores) has been reclassified from non-current investments to investment property under Ind AS.

c) Capital advances and Security Deposits considered amounting to Rs.10.00 crores (April 1, 2015: Rs.7.86 crores) have been reclassified from long term loans and advances to other non-current assets being non-financial in nature under Ind AS.

d) Advances that will be adjusted against availment of services and tax credits amounting to Rs.25.76 crores (Apr 1, 2015: Rs.33.53 crores) have been reclassified under other current assets under Ind AS

e) Liabilities which are contractual in nature and payable in cash amounting to Rs.68.73 crores (April 1, 2015: Rs. 57.13 crores) reclassified from other current liabilities to other current financial liabilities under Ind AS.

f) Provision for proposed dividend (including tax) amounting to Rs.30.82 crores reversed since it is accounted only on approval by the shareholders under Ind AS.

g) Current Portion of post retirement employee benefits and warranty amounting to Rs.2.13 crores have been reclassified from Long term provisions to Short term provisions under Ind AS

h) Provision for taxation amounting to Rs.10.80 crores (April 1 2015:1.90 Crores) has been reclassified from short term provisions to a separate line item 'Current Tax Liabilities' under Ind AS.

i) The previous year's figures have been regrouped and reclassified wherever necessary to make them comparable with the figures of the current year

(d) Reconciliation of material items of statement of cash flows for the year ended March 31, 2016 as per IND AS with previous GAAP No material differences.

Notes to the Standalone financial statements for the year ended 31st March 2017

5.14 Disclosure pursuant to SEBI (Listing Obligation and Disclosure Requirements) regulations 2015:* (₹ In Crores)

There were no Loan amounts dues from Subsidiaries\Associates or Firms \Companies in which the Directors are Interested :-

Particulars	Outstanding as at March 31, 2017	Maximum Amount Outstanding during the year 2016-17	Outstanding as at March 31, 2016	Maximum Amount Outstanding during the year 2015-16
a) Loans to Subsidiaries:	-	-	-	-
b) Loan to Associate:	-	-	-	-
c) In the nature of loans to Firms\ companies in which directors are interested:	-	-	-	-

*Excludes Current account transaction

5.15 - **Employee benefits**

	GRATUITY		LEAVE ENCASHMENT	
	Year ended Mar 31, 2017	Year ended Mar 31, 2016	Year ended Mar 31, 2017	Year ended Mar 31, 2016
Reconciliation of opening and closing balances at the present value of the defined benefit obligation (gratuity)				
projected benefit obligation at the beginning of the year	13.51	12.54	3.19	2.80
Service cost	0.91	0.74	0.64	0.19
interest cost	1.08	1.00	0.26	0.22
Remeasurement gain/(loss)	0.00	0.00	0.00	0.00
benefits paid	(0.70)	(1.94)	(0.10)	(0.08)
Projected benefit obligation at the end of the year	14.79	12.35	3.99	3.13
Change in fair value of plan assets				
Fair value of plan assets at the beginning of the year	11.53	10.93	2.96	2.29
interest income	0.92	0.88	0.24	0.18
employers contribution	2.08	1.55	0.39	0.51
benefits paid	(0.70)	(1.94)	(0.10)	(0.08)
return on plan assets, excluding amounts recognized in net interest expense	0.00	0.11	0.01	0.06
Fair value of plan assets at the end of the year	13.83	11.53	3.50	2.96
	0.00	0.00	0.00	0.00
amount recognized in balance sheet	0.00	0.00	0.00	0.00
present value of projected benefit obligation at the end of the year	15.42	13.51	3.46	3.19
fair value of plan assets at the end of year	13.83	11.53	3.74	3.20
funded status amount of liabilityrecognized in balance sheet	29.25	25.03	7.21	6.39

Expense recognized in statement of profit or loss				
service cost	0.53	0.40	0.64	0.19
interest cost	0.07	0.08	0.02	0.04
interest income	0.00	0.00	0.00	0.00
net gratuity cost	0.60	0.48	0.66	0.23
actual return on plan asset				

Notes to the Standalone financial statements for the year ended 31st March 2017

(₹ In Crores)

Summary of actuarial assumptions				
discount rate	8.00%	7.60%	7.60%	8.00%
Expected rate of plan assets				
salary escalation rate	6.00%	6.00%	6.00%	6.00%
average future working life time				

Discount rate - based on prevailing market yields of Indian government securities as at the balance sheet date for estimated term of obligations.

Expected rate of return on plan assets - expectation of the average long term rate of return expected on investment of the funds during the estimated terms of the obligations.

Salary escalation rate - estimates of future salary increases considered taken into account the inflation, seniority, promotion and other relevant factors.

Contributions:

The Company's expected cash flows over the next few years are as follows:

Year	Gratuity	Leave Encashment
1 year	2.85	0.67
2 to 5 years	4.36	0.88
6 to 10 years	7.59	1.66
more than 10 years	17.83	4.66
Plan assets	0.00	0.00
gratuity plan's weighted average asset allocation at Mar 31 2017 and 2016 by asset category are as follows:	0.00	0.00
fund managed by insurers	0.00	0.00
Remeasurement of the net defined benefit liability recognized in other comprehensive income	0.00	0.00
Remeasurement gain/(loss) arising from		
change in demographic assumption	0.00	0.00
change in financial assumptions	0.11	-
experience variance	(0.64)	0.06
return on plan assets, excluding amount recognized in net interest expense/income	(0.01)	(0.06)
	(0.54)	0.00

sensitivity analysis of significant actuarial assumption

	Gratuity				Leave Encashment			
	31-Mar-17		31-Mar-16		31-Mar-17		31-Mar-16	
	increase	decrease	increase	decrease	increase	decrease	increase	decrease
discount rate (-/+ 1%)	14.29	16.71	12.50	14.65	3.19	3.78	2.90	3.53
salary growth rate (-/+ 1%)	16.72	14.26	14.66	12.48	3.78	3.19	3.54	2.89

These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. When there is a deep market for such bonds; if the return on plan asset is below this rate, it will create a plan deficit. Currently, for these plans, investments are made in gratuity fund maintained by the Life Insurance Corporation of India.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Notes to the Standalone financial statements for the year ended 31st March 2017

(₹ In Crores)

5.16 **Reconciliation of effective tax rates**

A reconciliation of income tax provision to the amount computed by applying the statutory income tax rate to the income taxes to the income before taxes is summarized below:

Particulars	Year ended 31st March 2017	Year ended 31st March 2016
Profit before taxes	172.99	166.80
Enacted tax rates in India	34.61%	34.61%
Expected tax expense/(benefit)	59.87	57.72
Effect of		
Tax Holiday benefit under Sec 80 (IC) for Roorkee Unit	(4.87)	(5.36)
Tax Benefit on research and development expenses	(1.53)	(1.09)
Exempt income from mutual fund investments	(0.37)	(1.02)
CSR expenses (To the extent of amount disallowed)	0.37	0.70
Provision for EPCG Liability	3.28	-
Deferred Tax created on closing differences created on Book Value and IT value of Demerged Assets	5.08	0.22
Reversal of provision pertaining to previous year/s	(31.84)	-
Income Tax expense charged to P&L for the year	**29.99**	**51.17**
Income Tax expense charged to Other Comprehensive Income for the year	0.21	0.42
Total Income Tax expense for the year	**30.20**	**51.59**
Comprising:		
Current Tax	21.34	48.43
Deferred Tax	8.86	3.16

5.17 **Trade Payables-Micro and Small Enterprises:**

Based on data received from Vendors, the amount due to MSMED is ascertained as Rs. 45.05 Crores. There are no over dues.

5.18 **Specified Bank Notes (SBN):**

As required by MCA notification G.S.R. 308(E), dated March 30, 2017 and amendment to Schedule III of the Companies Act, 2013, the details of Specified Bank Notes (SBN) held and transacted during the period November 08, 2016 to December 30, 2016 is furnished as below:

(In ₹)

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 8-11-2016	**8,39,500**	**8,24,984**	**16,64,484**
(+) Permitted receipts	6,00,500	85,90,615	91,91,115
(-) Permitted payments	0.00	48,82,902	48,82,902
(-) Amount deposited in Banks	14,40,000	36,73,321	51,13,321
Closing cash in hand as on 30-12-2016	**0.00**	**8,59,376**	**8,59,376**

5.19 Scheme of Arrangement-Triveni Bialetti Industries Private Limited (TBI):

During FY2012-13, the Board of Directors of the Company approved a Scheme of Arrangement (Demerger) whereby the Kitchen Appliances Division (a subsidiary of Bialetti Industries SpA., Italy) with all its assets, rights, liabilities, obligations etc., would vest in TTK Prestige Limited (Company) at book values, the Appointed Date being 1st April, 2012. All profits, losses etc. on and from 1.4.2012 and the benefit of accumulated losses relating to the said Division as on that date would accrue to the Company.

The Scheme was approved by the Stock Exchanges and further approved by the Honorable High Court, Madras on 13.12.2013 subject to sanction of the Scheme by the Honorable High Court, Bombay being the jurisdictional court of the Transferor. The Hon'ble High Court, Bombay by its order of 28.1.2016 sanctioned the Scheme. With the sanction of the Scheme by the Hon'ble High Court, Bombay (the jurisdictional Court of the Transferor) the Scheme acquired the necessary legal sanction. However, the Scheme could not be given effect due to the 'status quo' orders issued on account of the disputes raised by a 6% minority shareholder of TBI before various forums. Pending admission of the appeal of the said minority by the Division Bench of Hon'ble High Court, Bombay, the status quo orders ceased during the FY 2016-17 and the said Division stands fully absorbed in to the Company with effect from the appointed date of 1.4.2012. Pursuant to the Scheme, 9979 equity shares of your Company were allotted to the shareholders of TBI during the FY 2016-17.

Consequently, necessary effect has been given in the books of accounts during FY 2016-17. The opening balances as of 1.4.2016 have been adjusted to reflect the transactions relating the Division for the period 1.4.2012 to 31.3.2016. The

Notes to the Standalone financial statements for the year ended 31st March 2017

transactions relevant to the FY 2016-17 have been considered as part of the current year's operations of the Company and accounted under respective heads. Ind AS 103 cannot be applied, in view of the provisions for accounting contained in the Scheme sanctioned by the Courts, and the financial statement provides appropriate disclosures under relevant schedules.

5.20. Events occurring after the Balance Sheet Date

The Board of directors of the Company has declared an Interim Dividend at the Rate of Rs.15 per share amounting to Rs.21.03 crores including dividend distribution tax of Rs. 3.56 Crores at their meeting held on 24th April 2017. On May 30, 2017, the Board of Directors of the Company have proposed a final dividend of Rs.12/- per share in respect of year ending 31st March, 2017, subject to the approval of Shareholders at the Annual General Meeting. If approved the final dividend would result in cashflow of Rs. 16.83 Crores, including dividend distribution tax of Rs. 2.85 Crores.

5.21. Exceptional items include the Net impact of entries arising out of the Scheme with TBI and the amount paid as Ex-Gratia as Retired Employees.

5.22. Certain figures apparently do not add up because of rounding off, but are wholly accurate in themselves.

As per our report attached
For **Messrs. S. VISWANATHAN LLP**
Chartered Accountants
Firm's Registration Number : 004770S/S200025

C.N.SRINIVASAN
Partner
Membership No. 18205

Bangalore
Date : 30th May 2017

For and on behalf of the Board

T.T. Jagannathan
Executive Chairman
DIN No.: 00191522

Chandru Kalro
Managing Director
DIN No.: 03474813

Dileep K.Krishnaswamy
Director
DIN No.: 00176595

K.Shankaran
Director & Whole-time Secretary
DIN No.: 00043205

V. Sundaresan
Chief Financial Officer
PAN No.: AKEPS1782M

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TTK PRESTIGE LIMITED

1. Report on the Consolidated Ind AS financial statements

We have audited the accompanying Consolidated Ind AS financial statements of **TTK PRESTIGE LIMITED** ("the Holding Company") and its subsidiaries (collectively referred to as 'the Group'), which comprise the Consolidated Balance Sheet as at March 31, 2017, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred as 'Consolidated Ind AS financial statements').

2. Management's Responsibility for the Consolidated Ind AS financial statements

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Ind AS financial statements in terms of the requirements of Companies Act, 2013 (hereinafter referred to as 'the Act') that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder.

The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of the consolidated Ind AS financial statement by the Directors of the Holding Company as aforesaid.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Ind AS financial statements based on our audit.

While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Ind AS financial statements. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Ind AS financial statements, 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 Ind AS financial statements that give a true and fair view 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 Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Ind AS financial statements.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the consolidated financial position of the Group as at 31 March 2017, and its consolidated financial performance including other comprehensive income, its consolidated cash flows and the consolidated changes in equity for the year ended on that date.

5. Emphasis of Matters

We draw attention to Note No.5.18 of Notes forming part of Consolidated Ind AS financial statements regarding Scheme of Demerger between TTK Prestige Limited and Triveni Bialetti Industries Private Limited. Pursuant to the approval of Shareholders to the proposed Scheme of Demerger between TTK Prestige Limited (TTKPL) and Triveni Bialetti Industries Private Limited (TBI) for the purpose of transferring the Kitchen Appliances division of TBI to TTKPL. The Scheme has been approved by Hon'ble High Court of Madras and Approval of Hon'ble High Court of Bombay. Consequently, necessary effect has been given in the books of accounts during the year ended 31st March 2017. The opening balances as of 01st April, 2016 have been adjusted to reflect the transactions relating to the Division for the period 01st April, 2012 to 31st March, 2016. The transactions relating to the financial year 2016-17 have been considered as part of the current year's operations of the Group and accounted under respective head. Ind AS 103 has not been applied, in view of the provisions of the Scheme sanctioned by the Courts. Our opinion is not qualified in respect of this matter.

6. Other Matters

The subsidiaries are incorporated outside India. We have not audited the financial statements of 3 subsidiaries included in the consolidated financial results, whose financial results reflect total assets of Rs.125.63 Crores as at 31st March 2017, total Net Revenues of Rs.141.50 Crores, the net profit of Rs.7.65 Crores and total comprehensive loss of Rs.3.49 Crores for the year ended as on that date, as considered in the consolidated financial results. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, 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 on the same. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements / financial information certified by the Management.

7. Report on Other Legal and Regulatory Requirements

I. As required by Section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements.

b. In our opinion, proper books of account, as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements, have been as far as it appears from our examination of those books.

c. The consolidated Balance Sheet, the consolidated Statement of Profit and Loss, the consolidated Statement of Cash Flows and the consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of consolidated Ind AS financial statements.

d. In our opinion, the aforesaid Consolidated Ind AS financial statements, comply with the Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder.

e. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2017 taken on record by the Board of Directors of the Holding Company, none of the Directors of the Group Companies incorporated in India is disqualified, as on 31st March, 2017, from being appointed as a director of that Company in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in Annexure “A”.

g. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated Ind AS financial statements disclose the impact of pending litigations on consolidated financial position of the Group – Refer Note 5.10 to the Consolidated Ind AS financial statements;

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Holding Company; and

iv. the Company has provided requisite disclosures in its Consolidated Ind AS financial statements as to the holding as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer to Note 5.17

for S VISWANATHAN LLP
Chartered Accountants
Firm Registration No.004770S/S200025

C.N. SRINIVASAN
Partner
Membership No. 18205

Place: Bengaluru
Date: 30 May, 2017

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED IND AS FINANCIAL STATEMENTS of TTK PRESTIGE LIMITED

(Referred to in paragraph 6 (I) (f) of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction of our audit report of the consolidated financial statements of the Company as of and for the year ended 31 March, 2017, We have audited the internal financial controls over financial reporting of TTK PRESTIGE LIMITED ("the Holding Company") as of that date. The subsidiaries of TTK Prestige Limited are incorporated outside India.

Management's Responsibility for Internal Financial Controls

The Company's management of the Holding Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For M/s S VISWANATHAN LLP
Chartered Accountants
Firm Registration No.004770S/S200025

C.N. SRINIVASAN
Partner
Membership No. 18205

Place: Bengaluru
Date: 30 May, 2017

Consolidated Balance Sheet as at 31st March-2017

(₹ In Crores)

Particulars	Note	As at 31 March 2017	* As at 31 March 2016	* As at 01 April 2015
ASSETS				
Non-current assets				
Property, plant and equipment	3.1 A	370.19	328.59	333.04
Capital work-in-progress		1.53	3.09	2.63
Investment Property	3.1 B	23.75	23.75	23.75
Goodwill	3.1 C	114.22	-	-
Other Intangible assets	3.1 D	1.47	1.39	1.14
Non-current financial assets				
- Investments	3.2	0.12	0.14	0.13
Other non-current assets	3.3	21.93	12.31	13.28
Current assets				
Inventories	3.4	379.89	324.73	274.67
Financial Assets				
- Investments	3.5	74.77	44.26	3.50
- Trade receivables	3.6	215.30	175.26	159.31
- Cash and cash equivalents	3.7	58.87	25.94	24.33
- Bank Balances other than above	3.7A	6.43	5.29	5.22
- Short-Term loans and advances	3.7B	-	18.75	18.75
- Other current financial assets	3.8	1.55	7.58	5.77
Current Tax Assets (Net)		-	-	-
Other current assets	3.9	21.08	25.78	30.49
Total Assets		**1291.10**	**996.86**	**896.01**
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	3.10	11.66	11.65	11.65
Other Equity	3.11	841.96	711.44	665.26
LIABILITIES				
Non-current liabilities				
Financial Liabilities				
- Borrowings	3.12	113.23	-	-
Other non-current liabilities	3.13	5.00	5.00	5.00
Provisions	3.14	1.29	1.80	3.52
Deferred tax liabilities (net)	3.15	35.37	29.15	25.99
Current liabilities				
Financial Liabilities				
- Borrowings	3.16	-	-	-
- Trade payables	3.17	156.22	132.16	105.54
- Other financial liablities	3.18	80.23	68.73	57.13
Other current liabilities	3.19	28.44	23.01	19.24
Provisions	3.20	14.60	3.12	0.78
Current Tax Liabilities (Net)	3.21	3.10	10.80	1.90
Total Equity and Liabilities		**1291.10**	**996.86**	**896.01**

* Figures for the previous years represent Standalone numbers of TTK Prestige Limited, as the subsidiaries were acquired only during 2016-17

Significant Accounting Policies and Notes on Accounts **2 to 5**

The notes referred to above form an integral part of the audited financial statements

As per our report attached
For **Messrs. S. VISWANATHAN LLP**
Chartered Accountants
Firm's Registration Number : 004770S/S200025

C.N.SRINIVASAN
Partner
Membership No. 18205

Bangalore
Date : 30th May 2017

For and on behalf of the Board

T.T. Jagannathan
Executive Chairman
DIN No.: 00191522

Chandru Kalro
Managing Director
DIN No.: 03474813

Dileep K.Krishnaswamy
Director
DIN No.: 00176595

K.Shankaran
Director & Whole time Secretary
DIN No.: 00043205

V. Sundaresan
Chief Financial Officer
PAN No.: AKEPS1782M

Statement of Consolidated Profit and Loss for the Year ended 31st March 2017

(₹ in Crores)

Particulars	Note	For Year Ended 31 March 2017	* For Year Ended 31 March 2016
Revenue from operations	4.1	1837.01	1,558.82
Less:Discount on Sales		91.87	70.89
Net Revenue from Operations		**1745.14**	**1,487.93**
Other income	4.2	6.74	10.37
Total Income		**1751.88**	**1,498.30**
Expenses			
Cost of Materials consumed		445.33	493.08
Purchase of Stock in Trade		589.61	432.16
Changes in Inventory of Finished Goods,Stock in trade and			
i) Work in Progress		(2.84)	(2.76)
ii) Finished Goods		0.85	(19.60)
iii) Stock in Trade		9.90	(15.64)
Employee benefits expenses	4.3	137.71	110.17
Finance costs	4.4	7.58	1.84
Depreciation and Amortisation	3.1 A&3.1 D	25.73	20.89
Other Expenses	4.5	350.08	307.62
Total expenses		**1563.95**	**1,327.76**
Profit/(loss) before exceptional items and tax		**187.93**	**170.54**
- Exceptional items	4.6	(4.07)	(3.74)
Profit/(loss) before tax		**183.86**	**166.80**
Tax expense			
Current Tax		56.19	48.01
Less:Reversal of Provisions relating to Previous Year/s		31.84	-
		24.35	**48.01**
Deferred Tax		8.86	3.16
Profit/(loss) from continued operations		**150.65**	**115.63**
Profit/(loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/(loss) from Discontinued operations (after tax)		-	-
Profit/(loss) for the period		**150.65**	**115.63**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit plan acturial gains/ (losses)		(0.62)	(1.22)
Change in fair value of equity instruments designated irrevocably as FVTOCI		(0.02)	0.01
Exchange Fluctuation on Translation		(13.92)	-
Income tax expense on above/Deferred tax above		2.99	0.42
		(11.57)	**(0.79)**
Items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income for the period		**(11.57)**	**(0.79)**
Total Income for the period (Comprising Profit & other Comprehensive Income for the period.		**139.08**	**114.84**
Earnings per equity share			
(Face Value of Rs.10 each)			
(1) Basic (Rs.)		**129.38**	**99.33**
(2) Diluted (Rs.)		**129.38**	**99.33**

Statement of Consolidated Profit and Loss (contd...)

(₹ in Crores)

Particulars	Note	For Year Ended 31 March 2017	* For Year Ended 31 March 2016
Weighted Average Number of Equity Shares used in computing EPS			
Basic	5.9	**11,643,869**	**11,641,190**
Diluted	5.9	**11,643,869**	**11,641,190**

* Figures for the previous year represent Standalone numbers of TTK Prestige Limited, as the subsidiaries were acquired only during 2016-17

Significant Accounting Policies and Notes on Accounts
The notes referred to above form an integral part of the audited financial statements **2 to 5**

As per our report attached
For **Messrs. S. VISWANATHAN LLP**
Chartered Accountants
Firm's Registration Number : 004770S/S200025

C.N.SRINIVASAN
Partner
Membership No. 18205

Bangalore
Date : 30th May 2017

For and on behalf of the Board

T.T. Jagannathan
Executive Chairman
DIN No.: 00191522

Chandru Kalro
Managing Director
DIN No.: 03474813

Dileep K.Krishnaswamy
Director
DIN No.: 00176595

K.Shankaran
Director & Whole-time Secretary
DIN No.: 00043205

V. Sundaresan
Chief Financial Officer
PAN No.: AKEPS1782M

Statement of Consolidated Cash Flow for the year ended 31st March 2017

(₹ in Crores)

Particulars	For Year Ended 31 March 2017	For Year Ended 31 March 2016
Cash flows from operating activities		
Net Profit before tax	183.86	166.80
Adjustments:		
- Interest income	(0.96)	(7.82)
- Loss on sale of fixed assets	0.08	0.05
- OCI effects including Exchange differences on consolidation	(14.21)	(0.79)
- Dividend income	(1.39)	(3.44)
- Profit on sale of investments	-	-
- Interest expense	7.58	1.84
- Depreciation and amortization	25.73	20.89
Operating cash flow before working capital changes	**200.69**	**177.53**
Changes in		
- *Trade receivables*	(40.01)	(15.95)
- Loans and advances and other current and non-current assets	3.65	(40.37)
- Inventories	(84.20)	(50.05)
- Liabilities and provisions (current and non-current)	23.07	42.54
Cash generated from operations	**103.20**	**113.70**
Income taxes paid	(37.04)	(35.59)
Cash generated from / (used in) operations [A]	**66.16**	**78.11**
Cash flows from investing activities		
Purchase of fixed assets	(26.33)	(17.13)
Proceeds from sale of fixed assets	0.12	-
(Investment in) / sale of subsidiaries, associates and joint ventures	(114.22)	-
(Investment in) / Withdrawal of fixed deposits	-	-
Interest received	0.96	7.82
Dividends received	1.39	3.44
Net cash generated from / (used in) investing activities [B]	**(138.08)**	**(5.87)**
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds from / (repayment of) long term and short term borrowings	113.23	-
Preference dividend paid (including dividend distribution tax)	-	(68.66)
Interest paid	(7.58)	(1.84)
Proceeds from long term loans	-	-
Repayment of long term loans	-	-
Net cash used in financing activities [C]	**105.65**	**(70.50)**
Increase in cash and cash equivalents	33.73	1.74
Cash and cash equivalents at the beginning of the year	**26.87**	**25.13**
Add:On Demerger (Refer Note No. 5.19)	0.11	-
Cash and cash equivalents at the end of the year	60.71	26.87
Components of cash and cash equivalents (refer note 3.7 & 3.7A)		
Cash on hand	0.08	0.05
Balances with banks		
- *in current accounts*	58.79	25.89
- in fixed deposits	1.84	0.93
- in escrow account	-	-
Less: Book overdraft	-	-
Total cash and cash equivalents	**60.71**	**26.87**

As per our report attached
For **Messrs. S. VISWANATHAN LLP**
Chartered Accountants
Firm's Registration Number : 004770S/S200025

C.N.SRINIVASAN
Partner
Membership No. 18205

Bangalore
Date : 30th May 2017

For and on behalf of the Board

T.T. Jagannathan
Executive Chairman
DIN No.: 00191522

Chandru Kalro
Managing Director
DIN No.: 03474813

Dileep K.Krishnaswamy
Director
DIN No.: 00176595

K.Shankaran
Director & Whole-time Secretary
DIN No.: 00043205

V. Sundaresan
Chief Financial Officer
PAN No.: AKEPS1782M

Statement of Changes in Equity for the year ended 31st March 2017

(₹ in Crores)

	Note	Balance
A.EQUITY SHARE CAPITAL		
As at 1st April 2015		**11.65**
Changes in equity share capital during the year		0.00
As at 31st March 2016		**11.65**
Changes in equity share capital during the year		0.01
As at 31st March 2017	**3.10**	**11.66**

Particulars	Reserves and Surplus					Other Comprehensive Income		Total
	Securities Premium Reserve	General Reserve	Revaluation Reserve	Capital Reserve	Retained Earnings	Exchange Difference on translating Financial Statements of a foreign operation	Other Items of OCI	
Balance as at April 1, 2015	111.03	127.10	2.15	-	424.86	-	0.12	665.26
Current Year profits	-	-	-	-	115.63	-	-	115.63
Dividends	-	-	-	-	(68.66)	-	-	(68.66)
Transfer to retained earnings	-	12.00	-	-	(12.00)	-	-	-
Fair Valuation of Equity Instruments through OCI	-	-	-	-	-	-	0.01	0.01
Actuarial Gain/Loss on Define Benefit Plans	-	-	-	-	-	-	(0.80)	(0.80)
Balance as at March 31, 2016	**111.03**	**139.10**	**2.15**	**-**	**459.83**	**-**	**(0.67)**	**711.44**

Statement of Changes in Equity Consolidated (contd..)

(₹ in Crores)

Particulars	Reserves and Surplus					Other Comprehensive Income		Total
	Securities Premium Reserve	General Reserve	Revaluation Reserve	Capital Reserve	Retained Earnings	Exchange Difference on translating Financial Statements of a foreign operation	Other Items of OCI	
Balance as at April 1, 2016	111.03	139.10	2.15	-	459.83	-	(0.67)	711.44
Addition on Demerger of Kitchen appliances division of TBI-Refer Note 5.18	-	-	-	15.39	(23.96)	-	-	(8.57)
Current Year profits	-	-	-	-	150.65	-	-	150.65
Exchange Loss on Translation	-	-	-	-	-	(11.13)	-	(11.13)
Transfer to retained earnings	-	15.00	-	-	(15.00)	-	-	-
Fair Valuation of Equity Instruments through OCI	-	-	-	-	-	-	(0.02)	(0.02)
Actuarial Gain/Loss on Define Benefit Plans	-	-	-	-	-	-	(0.41)	(0.41)
Balance as at March 31, 2017	**111.03**	**154.10**	**2.15**	**15.39**	**571.52**	**(11.14)**	**(1.10)**	**841.96**

Significant Accounting Policies and Notes on Accounts 2 to 5

The notes referred to above form an integral part of the audited financial statements

As per our report attached
For **Messrs. S. VISWANATHAN LLP**
Chartered Accountants
Firm's Registration Number : 004770S/S200025

C.N.SRINIVASAN
Partner
Membership No. 18205

Bangalore
Date : 30th May 2017

For and on behalf of the Board

T.T. Jagannathan
Executive Chairman
DIN No.: 00191522

Chandru Kalro
Managing Director
DIN No.: 03474813

Dileep K.Krishnaswamy
Director
DIN No.: 00176595

K.Shankaran
Director & Whole-time Secretary
DIN No.: 00043205

V. Sundaresan
Chief Financial Officer
PAN No.: AKEPS1782M

Notes to Consolidated Financial Statements for the year ended 31st March 2017

1. **Corporate information**

TTK Prestige Limited ('TTK' or 'the Company') is a public limited company domiciled and incorporated in India having its registered office at Plot No.38, SIPCOT Industrial Complex, Hosur, Tamilnadu– 635126. The Company's shares are listed and traded on Stock Exchanges in India. The Company is primarily engaged in manufacture of Kitchen Appliances.

The financial statements were approved by the Board of Directors and authorized for issue on 30th May 2017. TTK Prestige Limited together with its Subsidiaries is hereinafter referred to as "Group". The term "Company" wherever used in the Consolidated Financial Statements, refer to TTK Prestige Limited.

2. **Significant accounting policies**

a. **Statement of Compliance**

The financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 with effect from 1st April 2016.

For all periods up to and including the year ended 31st March, 2016, the Group prepared its financial statements in accordance with Indian GAAP, including accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). These financia statements for the year ended 31st March, 2017 are the first the Group has prepared in accordance with Ind-AS. The date of transition to Ind AS is April 1st, 2015. Note 2(e) & 5.12 details the information on Ind AS adoption by the Group. These financial statements are presented in Rupees in Crores.

b. **Basis of preparation and presentation:**

These financial statements have been prepared on a historical cost basis, except for certain financial instruments that are measured at fair value at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services.

As the operating cycle cannot be identified easily in normal course, the same has been assumed to have duration of 12 months. Accordingly, all assets and liabilities have been classified as current or non-current as per the Group's operating cycle and other criteria set out in Ind AS-1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

c. **Principles of Consolidation and Equity Accounting :**

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiary is fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date the control ceases.

The acquisition method of accounting is used to account for business combinations by the group.

The group combines the financial statements of the parent and its subsidiary line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealized gains on transactions between group companies are eliminated. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of transferred asset. Accounting policies of subsidiary has been changed where necessary to ensure consistency with the policies adopted by the group.

Non-Controlling interests, if any, in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

d. **Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most a vantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- **Level 1** — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- **Level 2** — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- **Level 3** — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, the Group analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed in line with the Company's accounting policies. For this analysis, the Group verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

e. **Use of Estimates and Judgments**

In the application of the Company's accounting policies, the Management is required to make judgments. The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis at each balance sheet date. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are provided in Note 5.

f. **First-time adoption of Ind AS**

This note explains the principal adjustments made by the Group in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2015 and the financial statements as at and for the year ended 31 March 2016.

Ind AS 101 prescribes first-time adopters certain mandatory exceptions and optional exemptions from the retrospective application of certain requirements under Ind AS. The exceptions and exemptions availed by the Group are as follows:

Ind AS 16 Property, Plant and equipment / Ind AS 38 Intangible assets: An entity may elect to measure an item of property, plant and equipment and intangible asset at the date of transition to Ind AS at its fair value and use that fair value as deemed cost at that date or may measure the items of Property, Plant and equipment, intangible assets by applying Ind AS retrospectively or use the carrying amount under Previous GAAP on the date of transition as deemed cost. The Group has elected to continue with the carrying amount for all of its property, Plant and equipment and intangible assets measured as per Previous GAAP and use that as its deemed cost as at the date of transition.

Decommissioning liabilities included in cost of property, plant and equipment: As per Appendix A to Ind AS 16, changes in existing decommissioning, restoration or similar liability to be added to or deducted from the cost of the asset to which it relates. The adjusted depreciable amount of the asset is then depreciated prospectively over its remaining useful life. A first time adopter need not comply with these requirements for changes in such liabilities that occurred before the date of transition to Ind AS. The Group does not have any decommissioning liability as on transition date.

Estimates: An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is an objective evidence that those estimates were in error. The Group has not made any changes to estimates made in accordance with Previous GAAP by applying exemption provided under Ind AS 101.

Ind AS 17 – Leases: In accordance with Appendix C to Ind AS 17, the determination whether an arrangement contains a lease is made at the inception of the arrangement, which is the earlier of the date of the arrangement and the date of commitment by the parties to the principal terms of the arrangement. An entity shall determine based on facts and circumstances existing at the date of transition to Ind AS whether an arrangement contains a Lease and classification of the same as financial or operating. The Group has used this exemption and assessed all arrangements based on conditions existing as at the date of transition.

Ind AS 103 – Business Combination. An entity may elect not to apply IND AS 103 retrospectively to all business combinations that occurred before the date of transition to IND AS. The Group has elected not to apply IND AS 103 to business combinations that occurred before the date of transition to IND AS.

Ind AS 109 – financial instruments De-recognition of Previously recognized financial assets/ liabilities

An entity shall apply the de-recognition requirements in Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. The Group has applied de-recognition prospectively.

Classification and measurement of financial assets

Classification and measurement of financial assets be made on the basis of the facts and circumstances that exist at the date of transition to Ind AS. The Group has evaluated the facts and circumstances existing on the date of transition and measurement of financial assets and accordingly has classified and measured financial assets as on the date of transition.

Equity Investments designation as FVTOCI

An entity may designate an investment in an Equity instrument at fair value through other comprehensive income (FVTOCI) in accordance with IND AS 109 on the basis of facts and circumstances that exist at the date of transition to IND AS. The Group has designated equity instruments in companies other than subsidiaries as at FVTOCI, based on the assessment made on the date of transition to IND AS.

IND AS 109 permits an entity to designate a Financial liability, financial asset at fair value through profit or loss on the basis of facts and circumstances that exists at the date of transition to IND AS. There are no financial liabilities or financial assets that are specifically designated at FVTPL and hence this exemption is not applicable.

Impairment of Financial assets

Impairment requirements under IND AS 109 should be applied retrospectively based on the reasonable and supportable information that is available on transition date without undue cost or effort. The Group has applied impairment requirements retrospectively.

Notes to Consolidated Financial Statements for the year ended 31st March 2017

Fair value measurement of financial assets or liabilities at initial recognition

Ind AS 109 states that the fair value of a financial instrument on initial recognition is normally the transaction price (i.e., the fair value of the consideration given or received). However, if an entity determines that the fair value at initial recognition differs from the transaction price, Ind AS 109 contains specific requirement with regard to accounting for the differences. Specifically, Ind AS 109 requires that if the fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e., a level 1 input) or based on a valuation technique which uses only data from observable markets, the entity recognizes difference between the fair value at initial recognition and the transaction price as a gain or loss in profit or loss. In all other cases, the entity cannot recognize upfront gain/losses.

Ind AS 101 provides a transition relief from the above requirement. Consequently, a first-time adopter need not apply the requirements of Ind AS 109 (in determining whether recognition of day 1 gain/loss is appropriate) to the transactions entered into before the date of transition to Ind AS. The Group has applied this exemption while applying requirements of Ind AS 109.

g. Financial Instruments

1. **Financial Assets - Investment in subsidiaries, associates and joint ventures:**

The Group records the investments in subsidiaries, associates and joint ventures at cost less impairment loss, if any.

1(a). Financial Assets - Other than investment in subsidiaries, associates and joint ventures

Financial assets other than investment in subsidiaries, associates and joint ventures comprise of investments in equity and debt securities, trade receivables, cash and cash equivalents and other financial assets.

Initial recognition:

All financial assets are recognized initially at Fair value plus, in case of financial assets not recorded at FVTPL, transaction costs that are attributable to the Acquisition of the financial asset. Purchase or sale of financial asset within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date.

Subsequent measurement:

(i) Financial assets measured at amortized cost:

Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortized cost using effective interest rate (EIR) method. The EIR amortization is recognized as finance income in the statement of profit and loss.

The Group while applying above criteria has classified the following at amortized cost

a) Trade receivable

b) Other financial assets

(ii) Financial asset at FVTOCI

Financial assets that are held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial asset and the contractual terms of financial assets give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding are subsequently measured at FVTOCI. Fair value movements in financial assets at FVTOCI are recognized in other comprehensive income

Equity instruments held for trading are classified as FTVPL. For other equity instruments the Group classifies the same as FVTOCI. The classification is made on initial recognition and is irrevocable. Fair value changes on equity instruments at FVTOCI excluding dividends, are recognized in other comprehensive income (OCI).

(iii) Financial asset at FVTPL

Financial asset are measured at fair value through Profit and loss if it does not meet the criteria for classification as measured at amortized cost or at fair value through other comprehensive income. All fair value changes are recognized in the Statement of Profit and loss.

1(b) Derecognition on financial asset:

Financial assets are derecognized when the contractual right to cash flows from the financial asset expires or the financial asset is transferred and the transfer qualifies for Derecognition. On Derecognition of a financial asset in its entirety, the difference between the carrying amount (measured at the date of Derecognition) and the consideration received (including any new asset obtained less any new liability Assumed) shall be recognized in the statement of profit and loss (except for equity instruments designated as FVTOCI).

Impairment of financial asset

Trade receivables under IND AS 109, investments in debt instruments that are carried at amortized cost, investments in debt instruments that are carried at FVTOCI are tested for impairment based on the expected credit losses for their respective financial asset

(i) Trade receivable:

An impairment analysis is performed at each reporting date. The expected credit losses over lifetime of the asset are estimated by adopting the simplified approach using a provision matrix which is based on historical loss rate reflecting future economic conditions. In this approach assets are grouped on the basis of similar credit characteristics such as industry, customer segment, past due status and other factors which are relevant to estimate the expected cash loss from these assets.

(ii) Other financial assets:

Other financial assets are tested for impairment and expected credit losses are measured at an amount equal to 12 month expected credit loss. If the credit risk on the financial asset has increased significantly since initial recognition, then the expected credit losses are measured at an amount equal to life-time expected credit loss.

2. Financial liabilities:

Initial recognition and measurement

Financial liabilities are initially recognized at fair value plus any transaction cost that are attributable to the acquisition of financial liability except financial liabilities at fair value through profit and loss which are initially measured at fair value.

Subsequent measurement

The financial liabilities are classified for subsequent measurement into following categories

at amortized cost

at fair value through profit and loss

Derecognition of financial liabilities

A financial liability is derecognized when and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expires.

3. Derivative financial instruments:

Foreign exchange forward contracts and options are entered into by the Group to mitigate the risk of changes in foreign exchange rates associated with certain payables, receivables and forecasted transactions denominated in certain foreign currencies. These derivative contracts that do not qualify for hedge accounting under IND AS 109, are initially recognized at fair value on the date the contract is entered into and subsequently measured through at profit or loss. Gains or loss arising from changes in the fair value of the derivative contracts are recognized in profit or loss.

4. Offsetting of financial assets and liabilities:

Financial assets and liabilities are offset and the net amount is presented in Balance Sheet when, and only when, the Group has a legal right to offset the recognized amounts and intends either to settle on a net basis or to realize the assets and settle the liability simultaneously.

5. Reclassification of financial assets:

The Group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are categorized as equity instruments at FVTOCI and financial assets or liabilities that are specifically designated as FVTPL. For financial asset which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business are expected to be infrequent.

h. Property, plant and equipment:

Property plant and equipment is stated at cost less accumulated depreciation and where applicable accumulated impairment losses. Cost includes expenditure that is directly attributable to acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct Labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

When parts of an item of Property, Plant and equipment have differential useful life, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal of an item of property plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of Property, Plant and equipment and are recognized net within other income/ other expenses in the statement of profit and loss account.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The cost of day to day servicing is recognized in the statement of profit and loss account. All other repair and maintenance costs are recognized in profit or loss as incurred

Depreciation on fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been re-assessed as under based on technical evaluation, taking into the account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers' warranties, maintenance support, etc.

- Plant and machinery – 5 to 20 years
- Electrical installations and equipment – 20 years

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

For transition to Ind AS, the Group has elected to continue with the carrying value of all of its property, plant and equipment recognized as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

The net carrying amounts of tangible assets as on 01.04.2015 being Rs. 336.81 Crores is taken as deemed cost for adoption for Ind AS.

i. Intangible assets:

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from de recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

Software is amortized @ 20% on straight line basis.

j. Investment Property:

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16's requirements for cost model.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on Derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognized.

k. Impairment of non-financial assets:

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets of theGroup. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

l. Leases:

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to 1 April 2015, the date of inception is deemed to be 1 April 2015 in accordance with Ind-AS 101 First-time Adoption of Indian Accounting Standard.

Group as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Group is classified as a finance lease.

Finance leases are capitalized at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized in finance costs in the statement of profit and loss.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Group will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

m. Foreign Currency Transactions and Translations:

- Initial Recognition

  On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

- Subsequent Recognition

  As at the reporting date, non-monetary items which are carried at historical cost and denominated in a foreign currency are reported using the exchange rate at the date of the transaction . All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were fair value measured.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period.

Translations:

Items included in the financial statements of each of the group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Consolidated financial statements are presented in Indian Rupee (INR), which is the parent's functional and presentation currency.

The results and financial position of each of the group entities whose functional currency is different from the parent's functional currency is translated using the following procedures:

a) Assets and liabilities for each balance sheet presented translated at the closing rate at the date of that balance sheet.

b) Income and expenses presented in statement of profit and loss translated at monthly average exchange rate and

c) All resulting exchange differences recognized in other comprehensive income.

n. Cash and cash equivalents (for the purpose of cash flow statement):

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit/ (loss) before tax is adjusted for the effects of transactions of no cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash flow for the year is classified by operating, investing and financing activities.

o. Inventories:

Inventories are valued at the lower of cost (computed on a Weighted Average basis) or net realizable value. Cost include the cost of purchase including duties and taxes (other than those refundable), inward freight, and other expenditure directly attributable to the purchase. Trade discounts, rebates and benefits are deducted in determining the cost of purchase. Net realizable value represents the estimated selling price for the inventories less all estimated costs of completion and costs necessary to make the sale.

Finished goods and Work in Progress include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

p. Provisions:

General

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Warranty provisions

Provisions for warranty-related costs are recognized when the goods are sold to the customer. Initial recognition is based on historical experience. The initial estimate of warranty-related costs is revised annually.

q. Revenue recognition:

- Revenue from Sale of goods

Sales are stated at net of returns and sales tax. Sales Revenue is recognized when significant risks and rewards of ownership of the goods have passed to the buyer. Revenue is measured at the fair value of the consideration received or receivable.

Schemes and discounts granted to customers, associated with primary sales are reduced from revenue. Sales include excise duty but exclude sales tax and value added tax.

- Interest income

For all debt instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, the Groupestimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss. Interest arising on overdue bills is recognized on date of reliable measurement being the date of settlement.

- Dividend income

Dividend income from investments is accounted for when the right to receive the payment is established.

r. Employee Benefits:

- Defined Contribution plan (Provident fund)

The eligible employees of the Group are entitled to receive benefits under the provident fund, a defined contribution plan, in which both employees and the Group make monthly contributions at a specified percentage of the covered employees' salary (currently 12% of employees' salary), which is recognized as an expense in the Statement of Profit and Loss. The contributions as specified under the law are paid to the provident fund set up as irrevocable trust by the Group or to respective Regional Provident fund commissioner. The Group is generally liable for annual contributions and any shortfall in the fund assets based on the government specified minimum rates of return and recognizes such contributions and shortfall, if any, as an expense in the year in which the corresponding services are rendered by the employee.

- Defined Contribution plan (Superannuation/Pension)

The eligible employees of the Group are entitled to receive benefits under the superannuation scheme, a defined contribution plan, in which the Group makes annual contributions of a specified sum, which is recognized as an expense in the Statement of Profit and Loss.The Contributions are made to a separate entity. No other liabilities are incurred by the Group in this regard.

The Company makes annual contributions to gratuity funds administered by the trustees for amounts notified by the funds. The Company accounts for the net present value of its obligations for gratuity benefits, based on an independent actuarial valuation, determined on the basis of the projected unit credit method, carried out as at the Balance Sheet date.

Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the Balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to Statement of Profit and Loss. Past service cost is recognized in Statement of Profit and Loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtail ments and settlements);
- Net interest expense or income; and
- Re-measurement.

The Company presents the first two components of defined benefit costs in Statement Profit and Loss in the line item "Employee Benefits Expenses". Curtailment gains and losses are accounted for as past service costs.

The defined benefit obligation recognized in the Balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the pre ent value of any economic benefits available in the form of reductions in future contributions to the plans.

- Compensated Absences

The Company has a scheme for compensated absenes for employees, the liability for which is determined on the basis of an actuarial valuation, carried out at the Balance sheet date.

Notes to Consolidated Financial Statements for the year ended 31st March 2017

- Other Employee Benefits

Other benefits, comprising of Leave Travel Allowances, are determined on an undiscounted basis and recognized based on the likely entitlement thereof.

s. Segment Reporting:

The Group identifies operating segments based on the internal reporting provided to the Managing Director who is responsible for allocating resources and assessing performance of the operating segments.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Group. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue, expenses, assets and liabilities which relate to the Group as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets/liabilities".

t. Taxes:

- Current income tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities on the taxable income of the year. The tax rates and tax laws used for computation of current tax includes those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

Current tax is recognized in the statement of profit and loss except to the extent it relates to an item recognized directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Minimum Alternate Tax (MAT) is accounted as current tax when the Group is subjected to such provisions of the Income Tax Act. However, credit of such MAT paid is available when the Group is subjected to tax as per normal provisions in the future. Credit on account of MAT is recognized as an asset based on the management's estimate of its recoverability in the future.

- Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the balance sheet method. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of the report period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

- Current and Deferred tax charge for the year

Current and deferred tax are recognized in the Statement of Profit and Loss, except when they relate to items credited or debited directly to equity, in which case the tax is also recognized directly in equity. Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity

u. Earnings per share:

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

v. Application of new and revised Ind AS:

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, 'Statement of cash flows' and Ind AS 102, 'Share-based payment.' These amendments are in accordance with the recent amendments made by International Accounting Standards Board (IASB) to IAS 7, 'Statement of cash flows' and IFRS 2, 'Share-based payment,' respectively. The amendment to IND AS 7 is applicable to the Group from April 1, 2017.

Amendment to Ind AS 7

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement.

The Group is evaluating the requirements of the amendment and its effect on the financial statements.

Notes forming part of Consolidated Financial statements

(₹ in Crores)

3.1 A - Property Plant and Equipments

Description	Land	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Electrical Installations	Tools Moulds and Dies	Total
As at 1 April 2015(Deemed Cost)	36.31	130.26	122.40	7.46	3.00	3.50	24.52	5.59	333.04
Assets acquired pursuant to acquisition									
Additions during the year		4.91	6.57	1.17	0.19	0.58	0.45	1.76	15.63
Adjustment during the year									
Deletions during the year		(0.15)	(0.01)		(0.24)	(0.06)			(0.46)
As at 31 March 2016	36.31	135.02	128.96	8.63	2.95	4.02	24.97	7.35	348.21
Assets acquired pursuant to demerger		16.77	19.29	0.07		0.03	2.38		38.54
Assets on acquisition				11.06					11.06
Additions during the year	2.48	10.90	10.66	0.82	0.12	0.74	1.32	3.01	30.05
Adjustment during the year									
Deletions during the year			(0.14)		(0.26)	(0.05)			(0.45)
As at 31 March 2017	38.79	162.69	158.77	20.58	2.81	4.74	28.67	10.36	427.41
Depreciation and amortization									
As at 1 April 2015									
Charge for the year		5.06	10.50	1.04	0.58	0.83	1.35	0.43	19.79
Adjustment for the year									0.00
Deletions during the year		(0.03)	(0.01)		(0.11)	(0.02)			(0.17)
Impairment Losses / Reversals									
As at 31 March 2016	0.00	5.03	10.49	1.04	0.47	0.81	1.35	0.43	19.62
Asset Acquired pursuant to demerger		0.67	2.20	0.02		0.01	0.72		3.62
Assets on acquisition				9.79					9.79
Charge for the year		5.95	12.79	1.66	0.56	0.71	2.09	0.69	24.45
Adjustment for the year									
Deletions during the year			(0.03)		(0.19)				(0.22)
Impairment Losses / Reversals									
Translation Difference				(0.04)					(0.04)
As at 31 March 2017	0.00	11.65	25.45	12.47	0.84	1.53	4.16	1.12	57.22
Net Book Value									
As at 31 March 2017	38.79	151.04	133.32	8.11	1.97	3.21	24.51	9.24	370.19
As at 31 March 2016	36.31	129.99	118.47	7.59	2.48	3.21	23.62	6.92	328.59

3.1B Investment Property:
Investment Property under development

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Investment in Joint Property Development	23.75	23.75	23.75
Total	**23.75**	**23.75**	**23.75**

As the Investment property is still under construction, the fair value of the same is not reliably measuarble at present. However, the company expects the fair value of the property to be reliably measurable when constrcution is complete.

Notes forming part of Consolidated Financial statements

(₹ in Crores)

3.1 C - Intangible Assets - Goodwill

Description	Goodwill	Total
Deemed Cost		
As at 1 April 2015	-	-
Assets acquired pursuant to acquisition	-	-
Additions during the year	-	-
Adjustment during the year	-	-
Deletions during the year	-	-
As at 31 March 2016	-	-
Assets acquired pursuant to acquisition	114.22	114.22
Additions during the year	-	-
Adjustment during the year	-	-
Deletions during the year	-	-
As at 31 March 2017	114.22	114.22
Amortization and Impairment		
As at 1 April 2015	-	-
Amortization	-	-
Impairment/ Reversals	-	-
As at 31 March 2016	-	-
Amortization	-	-
Impairment/ Reversals	-	-
As at 31 March 2017	-	-
Net Book Value		
As at 31 March 2017	114.22	114.22
As at 31 March 2016	-	-

*** Goodwill represents the excess of cost of acquisition over the nett asset value of the Subsidiary/ies acquired by TTK British Holdings Limited.**

3.1 D - Other Intangible Assets

Description	Computer software	Total
Deemed Cost		
As at 1 April 2015	1.14	1.14
Assets acquired pursuant to acquisition	-	-
Additions during the year	1.35	1.35
Adjustment during the year	-	-
Deletions during the year	-	-
As at 31 March 2016	2.49	2.49
Assets acquired pursuant to acquisition	0.01	0.01
Additions during the year	1.35	1.35
Adjustment during the year	-	-
Deletions during the year	-	-
As at 31 March 2017	**3.85**	**3.85**
Amortization and Impairment		
As at 1 April 2015	-	-
Amortization	1.10	1.10
Impairment/ Reversals	-	-
As at 31 March 2016	**1.10**	**1.10**
Amortization	1.28	1.28
Impairment/ Reversals		-
As at 31 March 2017	**2.38**	**2.38**
Net Book Value		
As at 31 March 2017	1.47	1.47
As at 31 March 2016	1.39	1.39

Notes forming part of Consolidated Financial statements

(₹ in Crores)

3.2 Investments (Non Current)

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Investments in Equity Instruments			
(i) Other-Quoted			
-TTK Healthcare Limited (At Fair Value)	0.12	0.14	0.13
Total	**0.12**	**0.14**	**0.13**

Foot Note:

(i) Aggregate Amount of Quoted Investment

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
-cost	0.02	0.02	0.02
-Market Value	0.12	0.14	0.13

3.3 - Other Non Current Assets

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Capital Advances			
Secured, considered good;	-	-	-
Unsecured, considered good; and	2.83	3.26	1.33
Total	**2.83**	**3.26**	**1.33**
Advances Other than Capital Advances			
Security Deposits	5.64	6.73	6.54
Total	**5.64**	**6.73**	**6.54**
Prepayment	11.33	2.32	2.35
Advance Income Tax Net of Provisions	2.13	-	3.06
Total	**13.46**	**2.32**	**5.41**
Total	**21.93**	**12.31**	**13.28**

3.4 - Inventories

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
(a) Raw-Materials	67.41	69.95	58.82
(b) Work in Progress	14.84	12.00	9.24
(c) Finished Goods	115.32	116.17	96.57
(d) Stock in Trade	170.10	120.07	104.42
Add:Stock in Transit	4.85	-	-
(e) Stores and Spares	7.37	6.54	5.62
Total	**379.89**	**324.73**	**274.67**

Foot Notes:

(i) During the year ended 31st March 2017, Rs.3.66 crores (Previous year : Rs.1.53 crores) was recognised as an expense for Inventories carried at Net Realisable value.

(ii) Mode of Valuation:

Inventories are valued at lower of cost,computed on a weighted average basis and estimated net realisable value,after providing for cost of obsolescene and other anticipated losses,wherever considered necessary.Finished Goods and Work in progess include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

(iii) Stock in Transit - 4.85 Crores (Previous Year-NIL).

Notes to Consolidated Financial Statements for the year ended 31st March 2017

3.5 - Investments

(₹ In Crores)

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Quoted:			
Investment in Mutual Funds			
Baroda Pioneer Treasury Advantage Fund - 3,24,686.160 units (P.Y. 1,91,081.561 units)	33.41	19.63	2.00
Baroda Pioneer Liquid Fund - NIL units (P.Y. 50,009.995 units)	-	5.01	-
ICICI Prudential Savings Fund - 20,91,616.89 units (P.Y. NIL units)	21.20	-	-
Reliance Liquid Fund - NIL units (P.Y. - 9,823.654 units)	-	-	1.50
Reliance Medium Term Fund - 53,15,924.928 units (P.Y. NIL units)	9.08	-	-
Birla Sun Life Savings Fund - 3,99,782.118 units (P.Y. NIL units)	4.03	-	-
TATA Ultra Short Term Fund - 40,162.395 units (P.Y. NIL units)	4.03	-	-
IDFC Ultra Short Term Fund - 30,01,306.48 units (P.Y. NIL units)	3.02	-	-
Taurus Liquid Fund - NIL units (P.Y. 90,021.466 units)	-	9.01	-
Kotak Low Duration Fund - NIL units (P.Y. 47,244.581 units)	-	8.61	-
Canara Robeco Liquid Fund - NIL units (P.Y. 19,905.66 units)	-	2.00	-
Total Investments	**74.77**	**44.26**	**3.50**

3.6 - Trade Receivables

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Trade receivables	215.26	175.19	159.31
Receivables from other Related Parties	0.04	0.07	-
Total Trade and other receivables	**215.30**	**175.26**	**159.31**

Break-up for security details and more than 6 months overdue:	31-Mar-17	31-Mar-16	1-Apr-15
Outstanding for a period exceeding six months from the date they are due for payment			
Secured, considered good	-	-	-
Unsecured, considered good	14.74	5.39	3.61
Doubtful	4.81	3.89	3.07
Total	**19.55**	**9.28**	**6.68**
Provision for doubtful receivables	**(4.81)**	**(3.89)**	**(3.07)**
Total	**14.74**	**5.39**	**3.61**
Other receivables			
Secured, considered good	-	-	-
Unsecured, considered good	200.56	169.87	155.70
Doubtful	-	-	-
Total	200.56	169.87	155.70
Provision for doubtful receivables	-	-	-
Total	200.56	169.87	155.70
Total Trade and other receivables	215.30	175.26	159.31

Notes to Consolidated Financial Statements for the year ended 31st March 2017

(₹ In Crores)

Age of Receivable:			
Particulars	**As at Mar 31, 2017**	**As at Mar 31, 2016**	**As at Apr 1, 2015**
Within the credit period	113.75	98.14	69.70
1-30 days past due	51.23	32.98	45.02
31-90 days past due	32.51	32.99	27.84
More than 90 days past due	22.62	15.05	19.81
Total	**220.11**	**179.15**	**162.38**

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member

Movement in Provision for Doubtful Debts	Individually impaired	Total
At 1 April 2015	**3.07**	**3.07**
Charge for the year	1.05	1.05
Utilised	-	-
Unused amounts reversed	0.23	0.23
Discount rate adjustment	-	-
At 31 March 2016	**3.89**	**3.89**
Charge for the year	1.14	1.14
Utilised	-	-
Unused amounts reversed	0.22	0.22
Discount rate adjustment	-	-
At 31 March 2017	**4.81**	**4.81**

3.7 - Cash and cash equivalents

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
(A) Balances with banks:			
On current accounts	58.79	25.89	24.25
(B) Cash in Hand	0.08	0.05	0.08
Total Trade and other receivables	**58.87**	**25.94**	**24.33**

3.7 A - Other balances with Banks

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Balances with banks:			
Earmarked Bank Balances			
i) Unpaid Dividend Bank Account	1.19	0.96	0.81
ii) Balance in Capital Gain Account scheme	3.40	3.40	3.40
iii)Bank Balances held as Margin Money	1.84	0.93	0.81
iv)Other Commitments	-	-	0.20
Total	**6.43**	**5.29**	**5.22**

3.7 B - Short term Loans & advances

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Unsecured- considered good-Loan to Contract Manufacturer	-	18.75	18.75
Total	**-**	**18.75**	**18.75**

3.8 - Other Current Financial Assets

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Others	1.55	7.58	5.77
Total	**1.55**	**7.58**	**5.77**

Notes to Consolidated Financial Statements for the year ended 31st March 2017

(₹ In Crores)

3.9 - Other Current Assets

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Advance Fringe Benefits Taxes	1.97	1.97	1.97
Advance to Employees Unsecured, considered good; and	0.23	0.15	0.16
Other Advances Unsecured, considered good; and	12.08	16.66	15.54
Prepaid Expenses	4.52	3.60	8.74
Prepayment	0.35	0.03	0.03
Balances With Excise and Sales Tax Authorities	1.93	3.37	4.05
Total	**21.08**	**25.78**	**30.49**

3.10 - Equity Share Capital

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Authorised Share Capital			
1,50,00,000 Equity shares of ` 10 each with voting rights	15.00	15.00	15.00
Total	**15.00**	**15.00**	**15.00**
Issued and Subscribed Share Capital:			
1,16,78,469 Equity shares of Rs.10/- each	11.68	11.67	11.67
(Previous Year 1,16,68,490 Equity Shares of Rs 10/- each			
Paid Up Share Capital			
1,16,51,169 Equity Shares of Rs.10/- each	11.65	11.64	11.64
(Previous Year 1,16,41,190 Equity Shares of Rs 10/- each)			
Add : 27,300 Equity Shares Forfeited (Rs. 5/- paid-up)	0.01	0.01	0.01
Total	**11.66**	**11.65**	**11.65**

Notes to financial statement for the year ended 31st March 2017

Paid Up Share Capital of 11651169 shares(P.Y. 11641190 shares) includes 7869064 shares of Rs.10 each allotted as Bonus Shares fully paid up by Capitalization of reserves, 20106 shares issued to shareholders of M/S. Prestige Housewares India Limited (PHIL) consequent to merger of PHIL with TTK Prestige Limited and 9979 shares of Rs.10 each issued to Shareholders of Triveni Bialetti Industries Private Limited (TBI) during the year on demerger of Kitchen Appliances Division of TBI with the Company as per Scheme of arrangement approved by the Honourable High Courts of Madras and Bombay.

There was no Issue/Buyback of Shares of the nature mentioned in Clause (i) of notes 6D of general instructions to Division II of Schedule III, of the Companies Act 2013, in the last five years.

3.10 a.Movement in respect of Equity Shares is given below:

Particulars	31 March 2017		31 March 2016		01 April 2015	
	Nos.	Amount	Nos.	Amount	Nos.	Amount
At the beginning of the period	11,641,190	11.64	11,641,190	11.64	11,641,190	11.64
(+) Issued during the period*	9,979	0.01	-	-	-	-
(-) Redeemed during the period	-	-	-	-	-	-
Outstanding at the end of the period	**11,651,169**	**11.65**	**11,641,190**	**11.64**	**11,641,190**	**11.64**

* The above represents 9979 shares of Rs.10/- each issued to shareholders of Triveni Bialetti Industries Private Limited (TBI) during the year on demerger of Kitchen Electrical Appliances division of TBI with the Company as per Scheme of arrangement approved by Hon'ble High Court of Madras & Bombay.

3.10 b Details of Shareholders holding more than 5% shares in the Company

Particulars	31 March 2017		31 March 2016		01 April 2015	
	Nos.	% of Holding	Nos.	% of Holding	Nos.	% of Holding
T.T. Krishnamachari & Co. represented by its partners	6,988,747	59.98%	6,988,747	60.03%	6,988,747	60.03%
Axis Asset Management Company Limited	575,036	4.94%	590,226	5.07%	590,226	5.07%
Total	**7,563,783**	**64.92%**	**7,578,973**	**65%**	**7,578,973**	**65.10%**

3.10 c Details of Dividend Declared & Paid:

During the CY, interim dividend of Rs.15/- per share (PY Rs.27/- per share) was paid in terms of Board Resolution, dated 24th April, 2017 (PY 11th March 2016).

Notes to Consolidated Financial Statements for the year ended 31st March 2017

(₹ In Crores)

3.11 Other Equity

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Securities Premium Reserve	111.03	111.03	111.03
General Reserve	154.10	139.10	127.10
Revaluation Reserve	2.15	2.15	2.15
Demerger Reserve	15.39	-	-
Retained Earnings	571.52	459.83	424.86
Exchange Difference on translating Financial Statements of a Foreign Operation.	(11.13)	-	-
OCI-Fair Valuation of Equity Investments	(1.10)	(0.67)	0.12
Total	**841.96**	**711.44**	**665.26**

Financial Liabilities

3.12- Borrowings

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Secured			
-From Banks (HSBC)	113.23	-	-
Total	**113.23**	-	-

3.13 - Other Non Current Financial Liabilities

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
From Others			
Unsecured	5.00	5.00	5.00
Total	**5.00**	**5.00**	**5.00**

3.14 - Long Term Provisions

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Provision for Employee Benefits :-			
Compensated Absence Liabilities	-	0.22	1.34
Gratuity Liabilities	1.29	1.58	2.18
Total	**1.29**	**1.80**	**3.52**

3.15 - Deferred Tax Asset(s) / Liabilities

Components of Deferred Tax Assets and Liabilities

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
A. Deferred Tax Liabilities			
Timing Difference on Fixed Assets Depreciation between Companies Act and IT Act	36.35	30.47	26.72
Total (A)	**36.35**	**30.47**	**26.72**
B.Deferred Tax Assets			
Provision for Gratuity	-	-	-
Provision for Leave Encashment	-	-	-
VRS	0.98	1.32	0.73
Total (B)	**0.98**	**1.32**	**0.73**
Net Deferred Tax Liabilities	**35.37**	**29.15**	**25.99**

Reconciliation of Deferred Tax (Liabilities) / Asset(s)- net

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Opening balance	(29.29)	(25.99)	(25.99)
Tax income/(expense) during the period	(6.08)	(3.16)	-
recognised in profit or loss	-	-	-
Closing balance	**(35.37)**	**(29.15)**	**(25.99)**

Notes to Consolidated Financial Statements for the year ended 31st March 2017

3.16-Borrowings

(₹ In Crores)

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Secured			
-Working Capital Loans from Bank	-	-	-
Unsecured			
-Commercial Papers	-	-	-
Total	-	-	-

Foot Note:

Working Capital facility as per (Schedule 3.16) and Term Loans as per (Schedule 3.12) are secured by hypothecation of movable machineries,other specific fixed assets,stock in trade and book debts.

Additionally in respect of Long Term Borrowings (Schedule 3.12),TTK Prestige Limited has given a guarantee in favour of HSBC, who have extended the term loan to the subsidiary company M/s. TTK British Holdings.

3.17 - Trade Payables - Current

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Micro and Small Enterprises	45.05	30.38	20.50
Other payables	110.07	100.40	85.04
Related parties	1.10	1.38	0.00
Total	**156.22**	**132.16**	**105.54**

Terms and conditions of the above financial liabilities:

- Trade payables are non-interest bearing and are normally settled on 60-day terms
- Other payables are non-interest bearing and have an average term of six months
- Interest payable is normally settled quarterly throughout the financial year
- For terms and conditions with related parties, refer to Note

For explanations on the Group's credit risk management processes, refer to Note 5.1

3.18 - Other Financial Liabilities - Current

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Employee related liabilities	1.94	1.87	1.80
Employee Bonus and Incentives	18.53	16.28	15.02
Creditors for capital goods and services	0.51	2.38	1.39
Unclaimed Dividend	1.19	0.96	0.81
Provision for Expenses	58.06	47.24	38.11
Total	**80.23**	**68.73**	**57.13**

3.19 - Other Current Liabilities

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Statutory Liabilities -Taxes Payable	10.37	5.61	6.07
Advance Collected from customers	-	-	-
Unsecured	11.06	10.14	9.29
Provision for Schemes in Kind	1.92	7.26	3.88
Interest accrued but not due on borrowings	3.89	-	-
Other Current Liabilities	1.20	-	-
Total	**28.44**	**23.01**	**19.24**

3.20 -Provisions

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Provision for Employee Benefits :-(Refer note 5.15)			
Compensated Absence Liabilities	-	0.01	0.04
Gratuity Provisions	0.29	0.40	0.74
Provision for Derivative Liability	0.02	-	-
Provision for EPCG Liability	10.21	-	-
Provision for Warranty	4.08	2.71	-
Total	**14.60**	**3.12**	**0.78**

Notes to Consolidated Financial Statements for the year ended 31st March 2017

(₹ In Crores)

Particulars	As at 01.04.2016	Additions	Amount Used / Reversed	As at 31-03-2017
Provision for Derivative Liability	- -	0.02 -	- -	0.02 -
Provision for EPCG Liability	0.73 -	9.48 -	- -	10.21 -
Provision for Warranty	2.71 (2.18)	4.86 (4.21)	3.49 (3.68)	4.08 (2.71)

Foot Notes:
Movement in Other Provisions (Figures in brackets are in respect of the previous year)

3.21 - Current Tax Liabilities

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Provision for Fringe Benefit Tax	1.87	1.87	1.87
Provision for Income Tax	1.23	8.93	-
Provision for Wealth Tax	-	-	0.03
Total	**3.10**	**10.80**	**1.90**

Notes to Consolidated Financial Statements for the year ended 31st March 2017

(₹ in Crores)

4.1 - Revenue From Operations

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
Revenue from Operations:		
Sale of Products (Including Excise Duty)	1829.46	1549.86
Sale of Scrap	7.55	8.96
Total	**1837.01**	**1558.82**

4.2 - Other Income

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
Interest Income	0.96	2.75
Dividend Income	1.39	3.44
Exchange Gain /(Loss)	0.20	0.52
Bad Debts Recovered	0.22	0.23
Commission receipts	1.51	1.63
Other Miscellaneous Income	1.69	1.03
Advance Payment Discount Reversal	0.77	0.77
Total	**6.74**	**10.37**

4.3 - Employee benefits expense and payment to contractors

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
Salaries, Wages, Bonus etc.	121.98	96.32
Company's Contribution to Provident and Other Funds	5.53	5.38
Staff Welfare Expenses	10.20	8.47
Total	**137.71**	**110.17**

4.4 - Finance Cost

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
Interest Expense at effective interest rate on borrowings	7.31	1.72
Interest on Other Borrowing Cost	0.27	0.12
Total	**7.58**	**1.84**

4.5 - Other Expenses

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
I. Operating expenses consists of the following :		
Fuel, power and light	17.66	19.04
Repairs to buildings	2.01	1.96
Repairs to machinery	2.68	2.43
Repairs to others	6.63	4.89
Sales Promotion Expenses	34.13	23.14
Sundry Manufacturing Expenses	5.51	7.58
II. General expenses consists of the following :		
Consumption-Stores and Spares	7.56	7.93
Rent	8.13	5.34
Motor Vehicle Expenses	0.92	0.90
Bank Charges	3.52	4.05
Rates and taxes	1.76	0.95
Carriage Outwards	70.69	63.48

Notes to Consolidated Financial Statements for the year ended 31st March 2017

(₹ In Crores)

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
Insurance	1.85	1.00
Advertising and publicity	93.06	88.95
Printing and stationery	1.11	1.01
Passage and travelling	12.37	11.54
Provision for doubtful debts (Refer note 3.6)	1.14	1.05
Bad Debts	0.45	0.00
Professional fees	3.82	3.12
Profit/(Loss) on Sale of Fixed Assets	0.08	0.04
Expenditure on Corporate Social Responsibility	2.88	3.22
Distribution Expenses	41.64	29.43
Loss on sale of fixed assets (net)	0.00	0.13
Miscellaneous Expenses	17.82	15.61
Communication charges	2.84	2.67
Service Centre Expenses	7.50	6.46
Payment made to auditors (Refer note below).	1.16	0.76
Directors' fees and commission	0.11	0.10
Non Executive Director Commission	1.05	0.84
Total	**350.08**	**307.62**

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
(aa) Payments to the Auditor as :		
(a) Auditor		
(i) for Statutory Audit Fees	0.73	0.32
(ii) for Taxation Matters	0.12	0.11
(iii) for Other Services	0.07	0.05
(iv) for Reimbursement of Expenses	0.01	0.01
(b) Cost Audit Fees	0.03	0.03
(c) Internal Audit Fees	0.20	0.24
Total	**1.16**	**0.76**

4.6-Exceptional Items

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
Exceptional Items:		
Ex-gratia payments to retired employees/VRS Compensation	(2.38)	(3.74)
Adjustment for liabilities on takeover of Kitchen appliances division of TBI	4.15	0.00
Acquistion Expenses	(5.84)	0.00
Total	**(4.07)**	**(3.74)**

Notes to the Consolidated Financial Statements for the year ended 31 March 2017

5.1 **Critical judgements in applying accounting policies & Key sources of estimation uncertainty:**

The preparation of the Consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying number of assets or liabilities affected in future periods.

Critical Judgements in applying accounting policies:

(i) **Investment property:**

"The Companyhas entered into a Joint Development Agreement for developing office cum residential complex in Dooravaninagar, Bangalore property.

As per Ind AS 40, Investment property is a property held to earn rentals or for capital appreciation or for both and not for use in production/supply of goods (or) Administrative purposes (or) sale in the ordinary course of business."

As the Property is intended for capital appreciation residential complex, it has been classified as an Investment property under Ind AS.

(ii) **Lease classification:**

The Group enters into service / hiring arrangements for various assets / services. The determination of lease and classification of the service/hiring a rangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developements, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

(i) Useful life of Property, Plant & Equipment (PPE)

The Group reviews the estimated useful lives of PPE at the end of each reporting period

(ii) Defined benefit plans Defined Benefit Obligations (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

5.2 **Financial risk management objectives and policies**

The Group is exposed primarily to fluctuations in credit, liquidity and interest rate risks and foreign currency exchange rates, which may adversely impact the fair value of its financial instruments. The Group has a risk management policy which covers risks associated with the financial assets and liabilities. The risk management policy is approved by the Board of Directors. The focus of the risk management committee is to assess the unpredictability of the financial environment and to mitigate potential adverse effects on the financial performance of the Group.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Group's exposure to market risk is primarily on account of foreign currency exchange rate risk.

Price Risk

The Group is not exposed to any price risk that could adversely affect the value of the Group's financial assets or expected future cash flows.

Foreign currency risk

"The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss and other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the respective entities.

Considering the countries and economic environment in which the Group operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in US Dollars against the functional currency of the Group.

The Group evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

The Group imports raw materials and finished goods from outside India as well as makes export sales to countries outside the territories in which they operate from. The Group is, therefore, exposed to foreign currency risk principally arising out of foreign currency movement against the Indian Currency. Foreign currency exchange risks are managed by entering into forward contracts against foreign currency vendor payables.

The Group's outstanding foreign currency exposure is as follows:"

(₹ in Crores)

Particulars	Liabilities as at		Assets as at	
	31 Mar'17	31 Mar'16	31 Mar'17	31 Mar'16
USD	-	-	0.16	0.09
EURO	-	-	0.02	0.03

Notes to Consolidated Financial Statements for the year ended 31st March 2017

Foreign currency sensitivity analysis

The Group is principally exposed to foreign currency risk against USD. Sensitivity of profit or loss arises mainly from USD denominated receivables and payables.

As per management's assessment of reasonable possible changes in the exchange rate of +/- 5% between USD-INR currency pair, sensitivity of profit or loss only on outstanding foreign currency denominated monetary items at the period end is presented below:

(₹ In Crores)

USD sensitivity at year end	31 Mar'17	31 Mar'16
Receivables:		
Weakening of INR by 5%	0.53	0.31
Strengthening of INR by 5%	(0.53)	(0.31)
Payables:		
Weakening of INR by 5%	-	-
Strengthening of INR by 5%	-	-

Credit risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks.

Financial instruments that are subject to concentrations of credit risk principally consist of investments classified as loans and receivables, trade receivables, loans and advances, derivative financial instruments, cash and cash equivalents, bank deposits and other financial assets. None of the other financial instruments of the Group result in material concentration of credit risk.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was Rs.357.04 Crores , Rs.277.22 Crores and Rs.217.01 Crores as of March 31, 2017, March 31, 2016 and April 1, 2015, respectively, being the total of the carrying amount of balances with banks, bank deposits, trade receivables, unbilled revenue, other financial assets and investments excluding equity and preference investments.

The Group's exposure to customers is diversified and no single customer contributes to more than 10% of outstanding accounts receivable and unbilled revenue as of March 31, 2017, March 31, 2016 and April 1, 2015.

Financial assets that are neither past due nor impaired

Cash and cash equivalents, financial assets carried at fair value and interest-bearing deposits with corporate are neither past due nor impaired. Cash and cash equivalents with banks and interest-bearing deposits placed with corporates, which have high credit-rating assigned by international and domestic credit-rating agencies. Financial assets carried at fair value substantially include investment in liquid mutual fund units. With respect to Trade receivables and other financial assets that are past due but not impaired, there were no indications as of March 31, 2017, that defaults in payment obligations will occur except as described in note 3.6 on allowances for impairment of trade receivables. The Group does not hold any collateral for trade receivables and other financial assets. Trade receivables and other financial assets that are neither past due nor impaired relate to new and existing customers and counter parties with no significant defaults in past.

Trade receivables

Customer credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored and any shipments to major customers are generally covered by letters of credit or other forms of credit insurance. At 31 March 2017, the Grouphad 2 customers (31 March 2016: 2 customers) that owed the Group more than 5% of the Total receivables, which accounted for approximately 11% (31 March 2016: 10%) of all the receivables outstanding.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on exchange losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed below. The Group does not hold collateral as security. The Group evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and operate in largely independent markets.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Group's treasury department in accordance with the Group's policy. The cash surpluses of the Group are short term in nature and are invested in Liquid Debt Mutual funds. Hence the assessed credit risk is low.

Liquidity risk

Liquidity risk refers to the risk that the Group cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Group consistently generated sufficient cash flows from operations to meet its financial obligations as and when they fall due.

The table below summarizes the maturity profile of the Group's financial liabilities based on contractual undiscounted payments and financial assets based on contractual undiscounted receipts:

Notes to Consolidated Financial Statements for the year ended 31st March 2017

(₹ In Crores)

Year ended 31 March 2017	On demand	< 3 months	3 to 12 months	1 to 3 years	> 3 years	Total
Trade and other payables		156.22				156.22
Other financial liabilities						
Employee related liabilities	1.94					1.94
Employee Bonus and Incentives			18.53			18.53
Creditors for capital goods and services		0.51				0.51
Unclaimed Dividend	1.19					1.19
Provision for Expenses		58.06				58.06
	3.13	**214.79**	**18.53**	**-**	**-**	**236.45**
Year ended 31 March 2016						
Trade and other payables		132.16				132.16
Other financial liabilities						
Employee related liabilities	1.87					1.87
Employee Bonus and Incentives			16.28			16.28
Creditors for capital goods and services		2.38				2.38
Unclaimed Dividend	0.96					0.96
Provision for Expenses		47.24				47.24
	2.83	**181.78**	**16.28**	**-**	**-**	**200.89**

Year ended 31 March 2017	On demand	Less than 3 months	3 to 12 months	1 to 3 years	> 3 years	Total
Investment in Mutual Funds		74.77				74.77
Bank Deposits	5.41	0.76	0.26			6.43
Trade receivables		215.30				215.30
Other Financial Assets		1.55				1.55
	5.41	**292.38**	**0.26**	**0.00**	**0.00**	**298.05**
Year ended 31 March 2016						
Investment in Mutual Funds		44.26				44.26
Bank Deposits	4.52	0.53	0.24			5.29
Trade receivables		175.26				175.26
Other Financial Assets		7.58				7.58
Loans (Current)			18.75			18.75
	4.52	**227.63**	**18.99**	**0.00**	**0.00**	**251.14**

The Group has access to committed credit facilities as described below, of which Rs.90 crores were unused at the end of the reporting period (as at March 31, 2016 Rs.60 crores). The Group expects to meet its other obligations from operating cash flows and proceeds of maturing financial assets.

5.3 **Financial Instruments**

a. Derivative financial instruments

(i) Forward contract

Foreign exchange forward contracts are purchased to mitigate the risk of changes in foreign exchange rates associated with certain payables denominated in certain foreign currencies. The details of outstanding forward contracts as at March 31, 2017 and March 31, 2016 are given below:

It is the policy of the Group to enter into forward exchange contracts to cover specific foreign currency payments 100% of the exposure generated.

Particulars	Currency	As at March 31, 2017	As at March 31,2016
Forward contracts (Buy)	USD	0.39	-
Forward Contracts (Buy)	Euro	0.05	
gain/(loss) mark to market in respect of forward contracts outstanding	Rupees	0.02	-

Notes to Consolidated Financial Statements for the year ended 31st March 2017 (₹ In Crores)

The Group recognized a net loss on the forward contracts of Rs.0.04 Crore (Previous year Rs.0.21 Crore) for the year ended March 31, 2017.

All open forward exchange contracts mature within three months from the balance sheet date.

ii. Cross Currency Swap: None

iii. Interest rate swap: None

b. **Financial assets and liabilities**

The carrying value of financial instruments (other than investment in subsidiary) by categories as of March 31, 2017 is as follows:

Fair Value Measurement:

March 31, 2017	**FVPL**	**FVOCI**	**Amortized Cost**	**Total carrying value**
Financial assets:				
Trade Receivables			215.30	215.30
Investments	74.77	0.12		74.89
Other financial assets*			1.55	1.55
Total	**74.77**	**0.12**	**216.85**	**291.74**
Financial liabilities:				
Creditors			156.22	156.22
Forward Contracts	0.02			0.02
Other financial liabilities			80.23	80.23
Total	**0.02**	**0.00**	**236.45**	**236.47**

March 31, 2016	**FVPL**	**FVOCI**	**Amortized Cost**	**Total carrying value**
Financial assets:				
Trade Receivables			175.26	175.26
Investments	44.26	0.14		44.40
Other financial assets*			26.33	26.33
Total	**44.26**	**0.14**	**201.59**	**245.99**
Financial liabilities:				
Creditors			132.16	132.16
Forward Contracts	-	-	-	0.00
Other financial liabilities			68.73	68.73
Total	**0.00**	**0.00**	**200.89**	**200.89**

Fair value hierarchy:

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

• Level 1 — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

• Level 2 — Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

• Level 3 — Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

a) Fair value of the Group's financial assets that are measured at fair value on a recurring basis:

March 31, 2017	**Level-1**	**Level-2**	**Level-3**	**Total Carrying Value**
Financial assets:				
Investments	0.12	74.77		74.89
Total	0.12	74.77		74.89
Financial liabilities:				
Forward Contracts	-	0.02	-	0.02
March 31, 2016	**Level-1**	**Level-2**	**Level-3**	**Total Carrying Value**
Financial assets:				
Investments	0.14	44.26		44.40
Total	0.14	44.26		44.40
Financial liabilities:				
Forward Contracts	-	-	-	-

Notes to Consolidated Financial Statements for the year ended 31st March 2017 (₹ In Crores)

b) Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

Management considers that the carrying amounts of financial assets and financial liabilities recognized in the financial statements except as per note a) above approximate their fair values.

Interest income/ (expense), gain/ (losses) recognized on financial assets and liabilities

	Year ended Mar 31, 2017	Year ended Mar 31, 2016
(a) Financial assets at amortized cost		
Interest income on bank deposits	0.63	0.35
interest income on other financial asset	0.33	2.40
Impairment on trade receivables	-	-
(b)Financial asset at FVTPL		
Dividend Income on Mutual Funds	1.39	3.44
(c) Financial asset at FVTOCI		
Change in fair value of equity instruments designated irrevocably as FVTOCI	(0.02)	0.01
(d) Financial liabilities at amortized cost		
Interest expenses on borrowings from banks, others and overdrafts	7.58	1.84
(e)Financial liability at FVTPL		
Net gain/(losses) on fair valuation of forward contracts	(0.04)	(0.21)

Capital Management:

The Group's capital comprises of equity share capital, retained earnings and other equity attributable to equity holders. The primary objective of Group's capital management is to maximize shareholders value. The Group manages its capital and makes adjustment to it in light of the changes in economic and market conditions. The Group does so by adjusting dividend paid to shareholders. The total capital as on March 31, 2017 is Rs.11.66 crores (Previous Year: Rs.11.65 crores).

Gearing Ratio

The Group does not have any borrowings as at March 31, 2017 and March 31, 2016.

Interest rate risk management: The Group does not have any borrowings as at March 31, 2017 and March 31, 2016 and hence it is not exposed to any interest rate risk.

5.3 **Segment reporting**

"For management purposes, the Group is organized into two business segments such as

a) Kitchen and Home Appliances

b) Property & Investment.

The Group monitors the operating results of its business as stipulated above for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is me sured consistently with profit or loss in the financial statements. Certain expenses, like CSR expenses, are not specifically allocable to specific segments. Management believes that it is not feasible to provide segment disclosure of these expenses and, accordingly, they are separately disclosed as "unallocated expenses" and adjusted only against the total operating income of the Group.

SEGMENT WISE REVENUE RESULTS & CAPITAL EMPLOYED		
Particulars	**2016-17**	**2015-16**
SEGMENT REVENUE		
Kitchen and Home Appliances		
Gross sales	1,837.01	1,558.82
Less:- Discounts relatable to sales	91.87	70.89
Net Sales / Income from Operations	1,745.14	1,487.93
Property&Investment	1.89	1.46
Total Segmental Revenue	1,747.03	1,489.40
Less:- Inter-Segment Revenue	(1.89)	(1.46)
Net Sales / Income from Operations	1,745.14	1,487.93
SEGMENT RESULTS	-	-
{Profit(loss) before Interest & Tax}	-	-
Kitchen and Home Appliances	197.06	174.42
Property&Investment	1.33	1.18
Total Segment Results	198.39	175.60
Less:- Interest Expenses	7.58	1.84
Less:- Unallocable Expenses (Net of unallocable income)	2.88	3.22
Total Profit (+) / Loss(-) from ordinary activities before tax and Exceptional items	187.93	170.54
Add : Exceptional Items (Net of Expenses)	(4.07)	(3.74)
Total Profit(+)/Loss(-) from ordinary activities before tax and after exceptional items	183.86	166.80

Notes to Consolidated Financial Statements for the year ended 31st March 2017

(₹ In Crores)

RECONCILIATION OF TOTAL CAPITAL EMPLOYED VS.CAPITAL EMPLOYED IN SEGMENTS		
	2016-17	**2015-16**
Total Non-Current Assets	418.87	369.13
Total current Assets	757.89	627.56
Investments	-	-
Sub-Total	1,176.76	996.69
Less :Total Current Liabilities(excluding Provision for Dividend)	282.59	235.68
Sub-Total	894.17	761.01
Less:- Total Non-Current Liabilities	41.66	38.08
Total Capital Employed in the Group	**852.51**	**722.93**
SEGMENTWISE CAPITAL EMPLOYED		
Kitchen and Home Appliances	813.01	689.21
Property & Investment	39.50	33.72
Unallocated	-	-
Total	**852.51**	**722.93**

Notes:

Segments have been identified in line with Ind-AS 108 on segment reporting, considering the organization structure and differential risks and returns.

The different business segments identified are: (a) Kitchen and Home Appliances (b) Property & Investments.

The Segmentwise Revenue, Results and Capital Employed figures relate to respective amounts directly identifiable to each of the segments.

Goodwill on consolidation excluded.

Other Segment Information:				
Particulars	**Depreciation and Amortization**		**Addition to Non-Current Assets:**	
	Year ended Mar 31, 2017	**Year ended Mar 31, 2016**	**Year ended Mar 31, 2017**	**Year ended Mar 31, 2016**
Kitchen and Home Appliances	25.33	20.69	412.49	365.58
Property & Investment	0.40	0.20	6.38	3.55
Unallocated	-	-	-	-
Total	**25.73**	**20.89**	**418.87**	**369.13**

Information about major customers: Group's significant revenues (more than 5%) are derived from sales to 2 Customers. The total sales to such Customers amounted to Rs.188.01 Crores in 2016-17 and Rs.155.04 Crores in 2015-16. No single customer contributed 10% or more to the Group's revenue for 2016-17 and 2015-16.

Revenue from Major products:

Refer note 5.7

Information about geographical area

The Group is domiciled in India/UK. The amount of its revenue from external customers broken down by location of customers is tabulated below:

Particulars	**Year ended Mar 31, 2017**	**Year ended Mar 31, 2016**
India	1,548.04	1,447.92
Outside India	197.10	40.02
Total	**1,745.14**	**1,487.93**

The total of non-current assets other than financial instruments, deferred tax assets, post-employment benefit assets, broken down by location of assets are shown below:

Particulars	**Year ended Mar 31, 2017**	**Year ended Mar 31, 2016**
India	408.73	369.13
Outside India	10.14	-
Total	**418.87**	**369.13**

5.4 **Related Party Transactions**

The following tables provide details about the nature of relationship and total amount of transactions that have been entered into with related parties for the relevant financial year.

Notes to Consolidated Financial Statements for the year ended 31st March 2017

(₹ In Crores)

Description of relationship	Group
Wholly Owned Subsidiaries	1)TTK British Holdings Limited 2)Horwood Homewares Holdings Limited 3)Horwood Homewares Limited
Enterprises over which Key Managerial Personnel (KMP) having significant control	1)TTK Healthcare Limited 2) TTK Protective Devices Limited 3.) TT Krishnamachari & Co 4.) TTK Services (P) Limited
Directors	Mr. T.T. Jagannathan (KMP) Mr. Chandru Kalro (KMP) Mr. K. Shankaran (KMP) Mr.R.Srinivasan Dr.(Mrs.) Vandana Walvekar Mr.Dileep Kumar Krishnaswamy Mr.Arun.K.Thiagarajan Mr.Murali Neelakantan Mr. Nigel Hardman Mr. Jeremy Horwood Mr. Rob Jones Mr. Neil Rosati
Other Key Managerial Personnel	Mr. V Sundaresan
Relatives of KMP (With whom transactions have taken place during the period).	Dr.(Mrs.) Latha Jagannathan

a) Summary of the transactions with the above related parties:

Particulars	Subsidiaries		Enterprises over which KMP having significant control		Key Management Personnel and relatives	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Sales	-	-	0.35	0.65	-	-
Purchases	-	-	0.13	0.03	-	-
Commission and Sitting fees to Non-Executive Directors	-	-	-	-	0.48	0.39
Remuneration	-	-	-	-	17.76	12.96
Others	-	-	24.78	21.39	0.33	0.22

(b) Balances Outstanding

Particulars	Subsidiaries		Enterprises over which KMP having significant control		Key Management Personnel and relatives	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Amount due to the Group against supplies			0.04	0.28		
Amount Owed by Group against Purchases			0.08	0.01		
Other Current Liabilities			1.37	1.16	10.84	10.36

- Terms and conditions of transactions with related parties

  The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transa tions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables except for guarantees given on behalf of the subsidiaries details of which is provided in Note no.5.10 below. For the year ended 31 March 2017, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2016: INR Nil). This asses ment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

- Compensation of key management personnel of the Group

	31-Mar-17	31-Mar-16
	INR	INR
Short-term employee benefits	17.34	12.54
Post-employment gratuity and medical benefits	0.21	0.21
Termination benefits	0.21	0.21
Share-based payment transactions	-	-
Total compensation paid to key management personnel	**17.76**	**12.96**

The amounts disclosed in the table are the amounts recognized as an expense during the reporting period related to key management personnel.

Notes to Consolidated Financial Statements for the year ended 31st March 2017

(₹ In Crores)

Additional Information pursuant to Para 2 of Part III- General Instructions for preparation of consolidated financial statements:

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in profit and loss		Share in other Comprehensive income		Share in total Comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Parent								
1 TTK PRESTIGE LIMITED								
Balance as at 31 March, 2017	100.41%	857.10	94.92%	143.00	3.72%	(0.43)	102.51%	142.57
Balance as at 31 March, 2016	100.00%	723.09	100.00%	115.63	100.00%	(0.79)	100.00%	114.84
Subsidiaries								
Indian	-	-	-	-	-	-	-	-
Foreign								
1 TTK BRITISH HOLDINGS LIMITED								
Balance as at 31 March, 2017	(11.01)%	(93.95)	(5.70)%	(8.59)	(6.31)%	0.73	(5.65)%	(7.86)
Balance as at 31 March, 2016	-	-	-	-	-	-	-	-
2 HORWOOD HOMEWARES HOLDINGS LIMITED								
Balance as at 31 March, 2017	(0.01)%	(0.06)	(0.06)%	(0.09)	(0.09)%	0.01	(0.06)%	(0.08)
Balance as at 31 March, 2016	-	-	-	-	-	-	-	-
3 HORWOOD HOMEWARES LIMITED								
Balance as at 31 March, 2017	10.61%	90.53	10.84%	16.33	102.68%	(11.88)	3.20%	4.45
Balance as at 31 March, 2016	-	-	-	-	-	-	-	-
Non-controlling interests in all subsidiaries								
Balance as at 31 March, 2017	-	-	-	-	-	-	-	-
Balance as at 31 March, 2016	-	-	-	-	-	-	-	-
Associates	-	-	-	-	-	-	-	-
Joint ventures	-	-	-	-	-	-	-	-
Total Balance as at 31 March, 2017		**853.62**		**150.65**		**(11.57)**		**139.08**
Balance as at 31 March, 2016		**723.09**		**115.63**		**(0.79)**		**114.84**

5.5 **Break-up of Major Raw Materials Consumed-Manufactured Goods:**

Particulars	
Raw Materials Consumption	**Amount**
Aluminum	114.10
	(157.86)
Steel	21.28
	(19.88)
Components, Packing Material etc.	309.95
	(315.34)
Total	**445.33**
	(493.08)

Notes to Consolidated Financial Statements for the year ended 31st March 2017

(₹ In Crores)

5.6 **Break-up of Purchases of Stock-in-Trade:**

Particulars	
Goods Purchased	**Amount**
Cookware	82.74
	(9.50)
Gas Stove	147.75
	(135.46)
Electrical/Non-Electrical Appliances	301.76
	(245.13)
Others	57.36
	(42.07)
Total	**589.61**
	(432.16)

Particulars	Sales Values	Closing Inventory	Opening Inventory
Manufactured Goods			
Pressure Cookers	595.45	57.30	56.93
	(556.60)	(56.93)	(47.23)
Cookware	254.48	47.70	43.84
	(257.71)	(43.84)	(28.15)
Gas Stove	0.00	0.00	0.02
	0.00	(0.02)	(0.03)
Electrical/Non-Electrical Appliances	74.66	10.32	15.38
	(94.77)	(15.38)	(21.16)
Total	**924.59**	**115.32**	**116.17**
	(909.08)	**(116.17)**	**(96.57)**

Traded Goods	Sales Values	Closing Inventory	Opening Inventory
Cookware	169.95	56.43	60.59
	(17.51)	(9.84)	(10.12)
Gas Stove	230.77	20.65	18.43
	(210.94)	(18.43)	(12.67)
Electrical/Non-Electrical Appliances	452.59	62.46	63.62
	(353.05)	(59.01)	(50.50)
Others	51.56	35.41	32.79
	(59.28)	(32.79)	(31.14)
Total	**904.87**	**174.95**	**175.43**
	(640.78)	**(120.07)**	**(104.43)**
Grand Total	**1,829.46**	**290.27**	**291.62**
	(1,549.86)	**(236.24)**	**(201.00)**

5.8 **Imported & Indigenous Raw Materials, Components & Spares Consumed:**

Particulars	2016-17		2015-16	
Imported & Indigenous Raw Materials, Components & Spares Consumed:	Value	%	Value	%
Imported	38.03	8.54	38.77	7.86
Indigenous	407.30	91.46	454.31	92.14
Total	**445.33**	**100.00**	**493.08**	**100.00**

5.9 **Earnings per Share:**

Particulars	Year ended Mar 31, 2017	Year ended Mar 31, 2016
Profit after tax as per Profit & Loss a/c before extra-ordinary items (net of tax)	150.65	115.63
Weighted Average number of Equity Shares used as Denominator for calculating EPS	1,16,43,869	1,16,41,190
Earnings Per Share of Rs.10/- each :		
Basic EPS (Rs.)	129.38	99.33
Diluted EPS (Rs.)	129.38	99.33

Reconciliation of equity shares in computing weighted average number of equity shares

Notes to Consolidated Financial Statements for the year ended 31st March 2017

(₹ In Crores)

	Year ended Mar 31, 2017	Year ended Mar 31, 2016
a) Weighted average number of shares – Basic		
Issued fully paid up as at Apr 1,	11,641,190	11,641,190
Effect of shares issued on exercise of stock option	-	-
Effect of shares issued during the year	2679	-
Weighted average number of equity shares outstanding	11,643,869	11,641,190
b) Weighted average number of shares – diluted		
Issued fully paid up as at Apr 1,	11,641,190	11,641,190
Effect of shares issued during the year	2679	-
Dilutive impact of associated stock options	-	-
Weighted average number of equity shares for diluted earnings per share outstanding	11,643,869	11,641,190

5.10 **Legal proceedings/Contingent Liabilities/Contingent Assets**

Particulars	As at 31st March 2017	As at 31st March 2016
A) Contingent Liabilities		
(a) Guarantees /LC*	133.31	13.54
(b) Tax matters under appeal (IT/ST/ED etc.)	8.40	8.41
B) Commitments	-	-
Estimated amount of contracts remaining to be executed on capital account and not provided for	8.18	11.40

*Rs.113.23 Crs (Previous Year-NIL) relates to guarantees to banks against credit facilities extended to TTK British Holdings Limited (100% Subsidiary).

(c) Contingent Asset:

Fringe Benefit Tax (till the time of abolition) was paid under protest, since the matter is pending before The Honorable Supreme Court of India. In case of favorable decision, the Group would be entitled to seek refund of the same. Amount: Rs.1.97 Crores (Previous Year: Rs.1.97 Crores).

5.11 **R&D**

The R & D facility of the Group has been recognized by the Ministry of Science & Technology, Government of India, U/s 35(2AB) of the Income Tax Act, dated 18th February, 2014 As required under this approval, expenditure in connection with R & D center is disclosed as follows :

S. No	Nature of Expenditure	2016-17	2015-16
i.	Capital Expenditure	1.13	0.25
ii.	Revenue Expenditure	2.15	2.66

5.12 **Explanation on Transition to Ind AS**

These are the Group's financial statements prepared in accordance with INDAS. The accounting policies set out in note 2 have been applied in preparing the financial statements for the period ended 31St March 2017, the comparative information presented in these financial statements for the period ended 31st March 2016 and in the preparation of an opening INDAS statement of financial position at 1 April 2015 (the Group's date of transition)

In preparing its opening INDAS statement of financial position, the Group has adjusted amounts reported previously in financial statements prepared in accordance with IGAAP (previous GAAP). An explanation of how the transition from previous GAAP to INDAS has affected the Group's financial position, financial performance and cash flows is set out in the following tables and the notes that accompany the tables

First-time Ind AS adoption reconciliations:

Notes to Consolidated Financial Statements for the year ended 31st March 2017

(₹ In Crores)

(a) Effect of Ind AS adoption on the Standalone Statement of Profit and Loss for the year ended March 31, 2016

Net profit as per Previous GAAP	114.82
	-
Add:	-
Actuarial (gain)/ loss on employee defined benefit funds recognized in Other Comprehensive income	1.22
Fair Valuation of Mutual Fund Investments	0.01
Change in current tax on account of above	(0.42)
Net Profit for the period under Ind AS	115.62
Other Comprehensive Income:	-
Re-measurements of defined benefit plan actuarial gains/ (losses)	(1.22)
Change in fair value of equity instruments designated irrevocably as FVTOCI	0.01
Income tax expense on above	0.42
Total Comprehensive income under Ind AS	114.84

(b) Reconciliation of total equity as at March 31, 2016 and April 1, 2015

April 1, 2015:				
Equity	**Note**	**As per IND AS**	**As per previous GAAP**	**Increase / (decrease)**
Share Capital		11.65	11.65	0.00
Securities Premium Reserve		111.03	111.03	0.00
Capital Reserve	a	0.00	0.74	(0.74)
Revaluation Reserve		2.15	2.15	0.00
General Reserve		127.10	127.10	0.00
Retained Earnings	a, b	424.86	393.29	31.57
Other Comprehensive Income - Fair Valuation of Equity Investment	c	0.12	0.00	0.12
Total Equity		**676.90**	**645.96**	**30.95**
March 31, 2016:				
Equity	**Note**	**As per IND AS**	**As per previous GAAP**	**Increase / (decrease)**
Share Capital		11.65	11.65	0.00
Securities Premium Reserve		111.03	111.03	0.00
Capital Reserve	a	0.00	0.74	(0.74)
Revaluation Reserve		2.15	2.15	0.00
General Reserve		139.10	139.10	0.00
Retained Earnings	a, d	459.83	458.28	1.55
Other Comprehensive Income - Fair Valuation of Equity Investment	c	(0.67)	0.00	(0.67)
Total Equity		**723.09**	**722.95**	**0.14**

Footnotes:

a) Investment Subsidy received from Government has been transferred from Capital Reserve to Retained Earnings pursuant to fulfilment of the subsidy terms and conditions as on transition date.

b) Provision for proposed dividend amounting to Rs.30.82 crores reversed since it is accounted only on approval by the share-holders under Ind AS.

c) Valuation of non-trade equity investments at fair value resulting in gain of Rs.0.12 crore as on 31st Mar 2016 (Rs.0.11 crore as on 1st Apr 2015) has been recognized through Other Comprehensive Income pursuant to the option chosen to designate the equity investment as FVTOCI as on transition date.

d) Valuation of mutual fund investments at fair value resulting in gain of Rs.0.01 crore as on 31st Mar 2016 (Nil as on 1st Apr 2015) has been recognized through Statement of Profit and Loss.

e) Actuarial Loss on employee liabilities recognised through OCI is Rs. (0.80) Crore.

Notes to Consolidated Financial Statements for the year ended 31st March 2017

(₹ In Crores)

(c) Reconciliation of material items of balance sheet as per IND AS with previous GAAP as at March 31, 2016 and April 1, 2015

April 1, 2015:				
Assets	**Note**	**As per IND AS**	**As per previous GAAP**	**Increase / (decrease)**
Property, plant and equipment	a	333.04	335.41	(2.37)
Non-Current Investments	b	0.00	23.77	(23.77)
Investment Property	b	23.75	0.00	23.75
Long Term Loans and Advances	c	0.00	7.86	(7.86)
Short Term Loans and Advances	d	18.75	52.28	(33.53)
Other non-current assets	a,c,d	13.28	0.00	13.28
Other current assets	d	30.49	0.00	30.49
Liabilities				
Long Term Provisions		3.52	3.53	(0.01)
Other Current Liabilities	e	19.24	76.37	(57.13)
Short Term Provisions	f	0.78	33.50	(32.72)
Other Current Financial Liabilities	e	57.13	0.00	57.13
Current Tax Liabilities	h	1.90	0.00	1.90
March 31, 2016:				
	Note	**As per IND AS**	**As per previous GAAP**	**Increase / (decrease)**
Assets				
Property, plant and equipment	a	328.59	330.91	(2.32)
Non-Current Investments	b	0.00	23.77	(23.77)
Investment Property	b	23.75	0.00	23.75
Long Term Loans and Advances	c	0.00	10.00	(10.00)
Short Term Loans and Advances	d	18.75	44.51	(25.76)
Other non-current assets	a,c	12.31	0.00	12.31
Other current assets	d	25.78	0.00	25.78
Liabilities				
Long Term Provisions	g	1.80	3.93	(2.13)
Other Current Liabilities	e	23.01	91.72	(68.71)
Short Term Provisions	g	3.12	11.80	(8.68)
Other Current Financial Liabilities	e	68.73	0.00	68.73
Current Tax Liabilities (Net)	h	10.80	0.00	10.80

Footnotes:

a) Prepaid lease rentals considered as part of fixed assets amounting to Rs.2.34 crores (Apr 1, 2015: Rs.2.37 crores) have been reclassified as part of prepayments under non-financial other non-current/current assets under Ind AS.

b) Investment property under development amounting to Rs.23.75 crores (Apr 1, 2015: Rs.23.75 crores) has been reclassified from non-current investments to investment property under Ind AS.

c) Capital advances and Security Deposits considered amounting to Rs.10.00 crores (Apr 1, 2015: Rs.7.86 crores) have been reclassified from long term loans and advances to other non-current assets being non-financial in nature under Ind AS.

d) Advances that will be adjusted against availment of services and tax credits amounting to Rs.25.76 crores (Apr 1, 2015: Rs.33.53 crores) have been reclassified under other current assets under Ind AS

e) Liabilities which are contractual in nature and payable in cash amounting to Rs.68.73 crores (Apr 1, 2015: Rs. 57.13 crores) reclassified from other current liabilities to other current financial liabilities under Ind AS.

f) Provision for proposed dividend (including tax) amounting to Rs.30.82 crores reversed since it is accounted only on approval by the shareholders under Ind AS.

g) Current Portion of post retirement employee benefits and warranty amounting to Rs.2.13 crores have been reclassified from Long term provisions to Short term provisions under Ind AS

h) Provision for taxation amounting to Rs.10.80 (Apr 1 2015: Rs.1.90 crores) has been reclassified from short term provisions to a separate line item 'Current Tax Liabilities' under Ind AS.

i) The previous year's figures have been regrouped and reclassified wherever necessary to make them comparable with the figures of the current year

j) The previous year's figures represent standalone numbers of the Company, since the subsidiaries wereformed/acquired during the Current Year.

Notes to Consolidated Financial Statements for the year ended 31st March 2017

(₹ In Crores)

(d) Reconciliation of material items of statement of cash flows for the year ended Mar 31, 2016 as per IND AS with previous GAAP - No material differences.

5.13 **Disclosure pursuant to SEBI (Listing Obligation and Disclosure Requirements) regulations 2015:***

Particulars	Outstanding as at March 31, 2017	Maximum Amount Outstanding during the year 2016-17	Outstanding as at March 31, 2016	Maximum Amount Outstanding during the year 2015-16
a) Loans to Subsidiaries:	-	-	-	-
b) Loan to Associate:	-	-	-	-
c) In the nature of loans to Firms\ companies in which directors are interested:	-	-	-	-

*Excludes Current account transaction

5.14 - **Employee benefits**

	GRATUITY		LEAVE ENCASHMENT	
	Year ended Mar 31, 2017	Year ended Mar 31, 2016	Year ended Mar 31, 2017	Year ended Mar 31, 2016
Reconciliation of opening and closing balances at the present value of the defined benefit obligation (gratuity)				
project benefit obligation at the beginning of the year	13.51	12.54	3.19	2.80
Service cost	0.91	0.74	0.64	0.19
interest cost	1.08	1.00	0.26	0.22
Re-measurement gain/(loss)	0.00	0.00	0.00	0.00
benefits paid	(0.70)	(1.94)	(0.10)	(0.08)
projected benefit obligation at the end of the year	14.79	12.35	3.99	3.13
Change in fair value of plan assets				
Fair value of plan assets at the beginning of the year	11.53	10.93	2.96	2.29
interest income	0.92	0.88	0.24	0.18
employers contribution	2.08	1.55	0.39	0.51
benefits paid	(0.70)	(1.94)	(0.10)	(0.08)
return on plan assets, excluding amounts recognized in net interest expense	0.00	0.11	0.01	0.06
Fair value of plan assets at the end of the year	13.83	11.53	3.50	2.96
amount recognized in balance sheet				
present value of projected benefit obligation at the end of the year	15.42	13.51	3.46	3.19
fair value of plan assets at the end of year	13.83	11.53	3.74	3.20
funded status amount of liability recognized in balance sheet	29.25	25.03	7.21	6.39
	0.00	0.00	0.00	0.00
Expense recognized in statement of profit or loss	0.00	0.00	0.00	0.00
service cost	0.53	0.40	0.64	0.19
interest cost	0.07	0.08	0.02	0.04
interest income	0.00	0.00	0.00	0.00
net gratuity cost	0.60	0.48	0.66	0.23
actual return on plan asset				
Summary of actuarial assumptions				
Discount rate	8.00%	7.60%	7.60%	8.00%
Expected rate of plan assets				
Salary escalation rate	6.00%	6.00%	6.00%	6.00%
Average future working life time				

Discount rate - based on prevailing market yields of Indian government securities as at the balance sheet date for estimated term of obligations.

Notes to Consolidated Financial Statements for the year ended 31st March 2017

(₹ In Crores)

Expected rate of return on plan assets - expectation of the average long term rate of return expected on investment of the funds during the estimated terms of the obligations

Salary escalation rate - estimates of future salary increases considered taken into account the inflation, seniority, promotion and other relevant factors

Contributions:

The Group's expected cash flows over the next few years are as follows:

Year	Gratuity	Leave Encashment
1 year	2.85	0.67
2 to 5 years	4.36	0.88
6 to 10 years	7.59	1.66
more than 10 years	17.83	4.66
Plan assets	0.00	0.00
Gratuity plan's weighted average asset allocation at Mar 31 2017 and 2016 by asset category are as follows:	0.00	0.00
Fund managed by insurers	0.00	0.00
Re-measurement of the net defined benefit liability recognized in other comprehensive income	0.00	0.00
Remeasurement gain/(loss) arising from	0.00	0.00
change in demographic assumption	0.00	0.00
change in financial assumptions	0.11	-
experience variance	(0.64)	0.06
return on plan assets, excluding amount recognized in net interest expense/income	(0.01)	(0.06)
	(0.54)	**0.00**

Sensitivity analysis of significant actuarial assumption

	Gratuity				Leave Encashment			
	31-Mar-17		31-Mar-16		31-Mar-17		31-Mar-16	
	increase	decrease	increase	decrease	increase	decrease	increase	decrease
Discount rate (-/+ 1%)	14.29	16.71	12.50	14.65	3.19	3.78	2.90	3.53
Salary growth rate (-/+ 1%)	16.72	14.26	14.66	12.48	3.78	3.19	3.54	2.89

These plans typically expose the Group to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. When there is a deep market for such bonds; if the return on plan asset is below this rate, it will create a plan deficit. Currently, for these plans, investments are made in gratuity fund maintained by the Life Insurance Corporation of India.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Notes to Consolidated Financial Statements for the year ended 31st March 2017

(₹ In Crores)

5.15 **Reconciliation of effective tax rates**

A reconciliation of income tax provision to the amount computed by applying the statutory income tax rate to the income taxes to the income before taxes is summarized below:

Particulars	Year ended 31st March 2017	Year ended 31st March 2016
Profit before taxes	183.86	166.80
Enacted tax rates in India	33.74%	34.61%
Expected tax expense/(benefit)	62.05	57.72
Effect of		
Tax Holiday benefit under Sec 80 (IC) for Roorkee Unit	(4.87)	(5.36)
Tax Benefit on research and development expenses	(1.53)	(1.09)
Exempt income from mutual fund investments	(0.37)	(1.02)
CSR expenses (To the extent of amount disallowed)	0.37	0.70
Provision for EPCG Liability	3.28	0.00
Deferred Tax created on closing differences created on Book Value and IT value of Demerged Assets	5.08	0.22
Other Adjustments	1.05	-
Reversal of provision pertaining to previous year/s	(31.84)	0.00
Income Tax expense charged to P&L for the year	**33.22**	**51.17**
Income Tax expense charged to Other Comprehensive Income for the year	2.99	0.42
Total Income Tax expense for the year	**36.21**	**51.59**
Comprising:	-	0.00
Current Tax	27.35	48.43
Deferred Tax	8.86	3.16

5.16 **Trade Payables-Micro and Small Enterprises:**

Based on data received from Vendors, the amount due to MSMED is ascertained as Rs.45.05 Crores. There are no over dues.

5.17 **Specified Bank Notes (SBN):**

As required by MCA notification dated March 30, 2017 and amendment to Schedule III of the Companies Act,2013, the details of Specified Bank Notes (SBN) held and transacted during the period November 08, 2016 to December 30, 2016 is furnished as below.

(In ₹)

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 8-11-2016	**8,39,500**	**8,24,984**	**16,64,484**
(+) Permitted receipts	6,00,500	85,90,615	91,91,115
(-) Permitted payments	0.00	48,82,902	48,82,902
(-) Amount deposited in Banks	14,40,000	36,73,321	51,13,321
Closing cash in hand as on 30-12-2016	**0.00**	**8,59,376**	**8,59,376**

5.18 **Scheme of Arrangement-Triveni Bialetti Industries Private Limited (TBI):**

During FY2012-13, the Board of Directors of the Company approved a Scheme of Arrangement (Demerger) whereby the Kitchen Appliances Division (a subsidiary of Bialetti Industries SpA., Italy) with all its assets, rights, liabilities, obligations etc., would vest in TTK Prestige Limited (Company) at book values, the Appointed Date being 1st April, 2012. All profits, losses etc. on and from 1.4.2012 and the benefit of accumulated losses relating to the said Division as on that date would accrue to the Company.

The Scheme was approved by the Stock Exchanges and further approved by the Honorable High Court, Madras on 13.12.2013 subject to sanction of the Scheme by the Honorable High Court, Bombay being the jurisdictional court of the Transferor. The Hon'ble High Court, Bombay by its order of 28.1.2016 sanctioned the Scheme. With the sanction of the Scheme by the Hon'ble High Court, Bombay (the jurisdictional Court of the Transferor) the Scheme acquired the necessary legal sanction. However, the Scheme could not be given effect due to the 'status quo' orders issued on account of the disputes raised by a 6% minority shareholder of TBI before various forums. Pending admission of the appeal of the said miniorty by the Division Bench of Hon'ble High Court, Bombay, the status quo orders ceased during the FY 2016-17 and the said Division stands fully absorbed in to the Company with effect from the appointed date of 1.4.2012. Pursuant to the Scheme, 9979 equity shares of your Company were allotted to the shareholders of TBI during the FY 2016-17.

Consequently, necessary effect has been given in the books of accounts during FY 2016-17. The opening balances as of 1.4.2016 have been adjusted to reflect the transactions relating the Division for the period 1.4.2012 to 31.3.2016. The

Notes to Consolidated Financial Statements for the year ended 31st March 2017

transactions relevant to the FY 2016-17 have been considered as part of the current year's operations of the Company and accounted under respective heads. Ind AS 103 cannot be applied, in view of the provisions for accounting contained in the Scheme sanctioned by the Courts, and the financial statement provides appropriate disclosures under relevant schedules.

5.19 **Exceptional items in Consolidated Profit & Loss Account:**

The Exceptional Items include a sum of rupees 5.84 Crores being the cost in relation to acquisition which is required to be expensed as per Ind-AS and also includes the Net impact of entries arising out of the Scheme with TBI and the amount paid as Ex-Gratia to the Retired Employees

5.20 **OCI Consolidated:**

Other Comprehensive income includes the translation loss arising on account of restatement of assets and liabilities in INR on consolidation of foreign subsidiaries in line with Clause 39 of Ind-AS 21 on Effects of Changes in Foreign Exchange Rates.

5.21 Certain figures apparently do not add up because of rounding off, but are wholly accurate in themselves.

5.22 Events occurring after the Balance Sheet Date:

The Board of Directors of the Company has declared an Interim Dividend at the Rate of Rs. 15/- per share amounting to Rs. 21.03 crores including dividend distribution tax of Rs.3.56 Crores at their meeting held on 24th April 2017. On May 30, 2017, the Board of Directors of the Company have proposed a final dividend of Rs. 12/- per share in respect of year ending 31st March, 2017, subject to the approval of shareholders, at the Annual General Meeting. If approved the final dividend would result in cash outflow of Rs. 16.83 Crores including dividend distribution tax of Rs. 2.85 Crores.

As per our report attached
For **Messrs. S. VISWANATHAN LLP**
Chartered Accountants
Firm's Registration Number : 004770S/S200025

For and on behalf of the Board

T.T. Jagannathan
Executive Chairman
DIN No.: 00191522

Chandru Kalro
Managing Director
DIN No.: 03474813

C.N.SRINIVASAN
Partner
Membership No. 18205

Dileep K. Krishnaswamy
Director
DIN No.: 00176595

K.Shankaran
Director & Whole - time Secretary
DIN No.: 00043205

Bengaluru
Date : 30th May 2017

V. Sundaresan
Chief Financial Officer
PAN No.: AKEPS1782M

HISTORICAL FINANCIAL HIGHLIGHTS - STANDALONE

Prepared as per conventional method to facilitate comparison

(₹ In Crores)

	HISTORICAL DATA	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011	2009-2010	2008-2009	2007-2008
PERFORMANCE											
1	Total Income	1,689.80	1568.42	1426.52	1331.25	1390.62	1127.19	779.88	517.94	416.71	341.35
2	Profit before Interest, Depreciation, Extra ordinary items & tax	201.65	192.07	154.34	168.10	208.46	175.92	125.95	76.16	38.13	32.79
3	Interest	5.13	1.84	4.47	8.54	14.26	6.41	0.75	1.14	5.65	7.68
4	Depreciation	25.30	20.92	19.01	14.77	8.99	6.25	4.26	3.59	3.48	3.84
5	Profit / (Loss) before extra ordinary items	171.22	169.31	130.86	144.79	185.21	163.26	120.94	71.43	29.00	21.27
6	Extra - ordinary \Exceptional Items	1.77	-3.74	2.44	6.96	0.00	0.00	(0.59)	3.97	0.00	3.20
7	Profit before tax	172.99	165.57	133.30	151.75	185.20	163.26	120.35	75.40	0.29	24.46
8	Taxation Provision	29.99	50.75	40.98	39.96	52.11	49.88	36.60	22.97	6.62	3.80
9	Profit After tax	143.00	114.82	92.32	111.79	133.09	113.38	83.75	52.44	22.38	20.67
10	Other Comprehensive Income	(0.43)									
11	Total Comprehensive Income for the period	142.57									
12	Dividend provision	-	31.43	25.61	23.28	19.85	16.98	14.15	11.32	5.66	3.97
13	Dividend Tax	-	6.40	5.22	3.96	3.37	2.75	2.30	1.88	0.96	0.68
14	Dividend Declared %	-	270.00	220.00	200.00	175.00	150.00	125.00	100.00	50.00	35.00
Sources & Application of Funds											
Sources											
1	Share Capital	11.66	11.65	11.65	11.65	11.35	11.33	11.33	11.33	11.33	11.33
2	Reserves & surplus	845.44	711.30	634.31	573.66	384.11	273.94	180.15	112.84	73.31	57.55
3	Loan Funds	-	0.00	0.00	26.90	115.11	79.41	2.25	2.80	20.69	46.87
Total		857.10	722.95	645.96	612.21	510.57	364.68	193.73	126.97	105.33	115.75
Application											
4	Fixed Assets WDV incl assets kept for disposal	395.84	359.13	362.92	363.92	321.02	237.61	91.43	64.00	59.57	56.61
5	Investments	97.11	0.02	0.02	0.02	0.02	0.02	22.58	0.39	0.39	0.39
6	Net Current Assets	402.16	392.95	309.01	268.80	199.65	133.86	82.98	65.69	48.51	61.83
7	Miscellaneous Expenses	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8	Deferred Tax Asset(Liability)	(38.01)	(29.15)	(25.99)	(20.53)	(10.12)	(6.81)	(3.26)	(3.11)	(3.14)	(3.08)
	Total	**857.10**	**722.95**	**645.96**	**612.21**	**510.57**	**364.68**	**193.73**	**126.97**	**105.33**	**115.75**

Date :
Mail this form to
Karvy Computershare (P) Limited
(Unit : TTK Prestige Limited)
Karvy Selenium, Tower “B”, Plot 31-32, Gachibowli
Financial District, Nanakramguda,
Hyderabad - 560 008.

Dear Sirs,

MANDATE FORM - ELECTRONIC CLEARING SERVICE (ECS)

I hereby consent to have the amount of dividend on my equity shares credited through the Electronic Clearing Service (Credit Clearing) - (ECS). The particulars are :

1. Shareholder's Name
2. Client ID / Folio No.
3. D.P. ID
4. Address
5. Particulars of Bank Account
   a) Bank Name
   b) Branch Name & Address
   c) 9-Digit Code Number of the Bank appearing on the MICR Cheque issued by the Bank
   d) Account No. (as appearing in the Cheque Book)
   e) Account Type (SB / CA / CC)
6. Date from which the mandate should be effective

I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I/We shall not hold the Company responsible. I also undertake to advise changes, if any in the particular of my account to facilitate updation of records for purposes of credit of dividend amount through ECS.

Signature of the shareholder(s)

Note :
1. Please complete this form and send it to Karvy Computershare (P) Limited
2. In case of more than one client Id / Folio please complete the details on separate sheets.
3. ECS facility, at present may be availed by Members for a dividend amount upto ₹ 5,00,000, subject to the rules and regulations of the Scheme of ECS of the Reserve Bank of India from time to time.
4. Please inform your Depository Participant (DP) of any changes in Bank Account details.

Bank's Stamp
Date :

Signature of the Authorised Official of the Bank

NOTES

TTK PRESTIGE LIMITED

Regd. Office: Plot No. 38, SIPCOT Industrial Complex, Hosur -635 126, Tamil Nadu

CIN:L85110TZ1955PLC015049, Web: www.ttkprestige.com, Email: investorhelp@ttkprestige.com

FORM NO. MGT 11

PROXY FORM

Name of the member(s)
Registerd address:
Email ID:
Folio/DP-ID - Client ID No.

I/We, being member(s) of____________shares of the above named Company hereby appoint:

1) Name:
Address:
Email ID Signature or failing him;

2) Name:
Address:
Email ID Signature or failing him;

3) Name:
Address:
Email ID Signature or failing him;

as my/our proxy to attend and vote (on a Poll) for me/us and on my/our behalf at the 61st Annual General Meeting of the Company, to be held on Friday, 11th August 2017, at 12 noon at Hotel Claresta Sarovar Portico, SIPCOT Phase II, Bengaluru Road, Hosur-635109 and at any adjuournment thereof in respect of such resolutions as are indicated below:

Resloution No.	RESOLUTIONS	Type of Resolution	Optional*		
Ordinary Business			**For**	**Against**	**Abstain**
1.	Adoption of Financial statements for the year ended 31st March 2017	Ordinary			
2.	Declaration of final dividend for the Financial year 2016-17	Ordinary			
3.	Re-appointment of Dr T.T. Mukund who retires by rotation	Ordinary			
4.	Appointment of Statutory Auditors of the Company	Ordinary			
Special Business					
5.	Approval of Remuneration to Cost Auditors	Ordinary			

Signed this ___________ day of _______2017

Signature of shareholder _____________________ Signature of Proxy holder(s)____________________

P.T.O.

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company act, not less than 48 hours before the commencement of the meeting.
2. For the Resoultions, Explanatory Statement and Notes, please refer to the Notice of the 61st Annual General Meeting.
3. *It is optional to put a 'X' in the appropriate column against the Resoultions indicated in the Box. If you do not fill any column, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of memeber(s) in above box before submission.

TTK PRESTIGE LIMITED

(CIN:L85110TZ1955PLC015049)

Regd. Office: Plot No. 38, SIPCOT Industrial Complex, Hosur -635 126, Tamil Nadu

61st ANNUAL GENERAL MEETING - 11th AUGUST, 2017

Member's Folio/DP ID-Client ID No.	
Member's/Proxy's name in Block Letter	
No. of Shares held	

I/We hereby record my/our presence at the 61st Annual General Meeting of the Company Claresta Sarvovar Portico, SIPCOT Phase II, Bangalore Road, Hosur - 635109 on Friday 11th August 2017 12.00 noon

____

Member's/Proxy's Signature

Note:

Please complete the Folio/DP ID-Client ID and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.


CII
CII Design Award
reddot award 2017
winner
CNN Most Admired Brand and Leader Award
Best After-Sales Service Award
INDIA DESIGN MARK AWARD
GOOD DESIGN
Innovative Service Award
WORLD BUSINESS CONCLAVE 2016
INDIA'S MOST TRUSTED BRAND
Consumer Validated
2015
INTERNATIONAL DESIGN EXCELLENCE AWARDS
AWARDS 2016-2017
tk

TTK Prestige
LIMITED

CIN:L85110TZ1955PLC015049
Corporate Office: TTK Prestige Limited, 11th Floor, Brigade Towers, 135, Brigade Road, Bangalore – 560025.
Phone: 080-22217438/39 | Email: customercare@ttkprestige.com
Registered Office: Plot No.38, SIPCOT Industrial Complex, Hosur – 635126, Tamilnadu, India.
Email: investorhelp@ttkprestige.com
www.ttkprestige.com