

TTK Prestige LIMITED



Corporate Office: 11th Floor, Brigade Towers, 135, Brigade Road, Bangalore – 560 025. INDIA
Phone: 91-80-22217438/39, Fax: 91-80-22277446, E-mail: ttkcorp@ttkprestige.com
www.ttkprestige.com CIN : L85110TZ1955PLC015049

January 31, 2017

Bombay Stock Exchange

National Stock Exchange

Dear Sir,

Sub: Un-audited Financial Results along with Limited Review Report for the third quarter and nine months ended 31st December, 2016.

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

Thanking you,

Yours faithfully,
For TTK Prestige Limited,

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

K. Shankaran
Director & Secretary

Encl: a/a

A  Group Company

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

SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED.										
Sl.No.	Particulars	Quarter Ended		Year to Date figures for the Period ended		Year ended		Rs.in Crores		
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016	Quarter Ended	Quarter Ended	Year to Date
		Unaudited ³	Unaudited ³	Unaudited ³	Unaudited ³	Unaudited ³	Unaudited ³	Unaudited	Unaudited	31.12.16
		STANDALONE		STANDALONE		CONSOLIDATED				
1	SEGMENT REVENUE									
	Kitchen Appliances									
	Net Sales / Income from Operations	428.20	463.05	437.22	1237.66	1187.19	1487.93	467.45	500.89	1347.67
	Property&Investment	0.70	0.40	0.41	1.49	1.07	1.46	0.70	0.4	1.49
	Less:Inter-Segment Revenue	(0.70)	(0.40)	(0.41)	(1.49)	(1.07)	(1.46)	-0.70	(0.40)	(1.49)
	Net Sales / Income from Operations	428.20	463.05	437.22	1237.66	1187.19	1487.93	467.45	500.89	1347.67
2	SEGMENT RESULTS									
	Kitchen Appliances									
	Property&Investment									
	Total	45.08	53.67	55.44	139.00	142.46	174.42	51.81	58.75	154.27
	Less: Interest Expenses	0.54	0.31	0.31	1.15	0.83	1.18	0.54	0.31	1.15
	Less:Unallocable Expenses (Net of unallocable income) exceptional items	45.62	53.98	55.75	140.15	143.29	175.6	52.35	59.06	155.42
	Total Profit (+) / Loss(-) from ordinary activities before tax and	0.93	1.50	0.52	4.11	1.86	1.84	1.51	2.17	6.02
	exceptional items	0.80	0.80	0.80	2.40	2.40	3.22	0.80	0.80	2.40
	Add :Exceptional items	43.89	51.68	54.43	133.64	139.03	170.54	50.04	56.09	147.00
	Total Profit (+) / Loss(-) from ordinary activities before tax and	0.00	0.00	0.00	(2.38)	(3.74)	(3.74)	0.00	0.00	(8.21)
	after exceptional items									
	Extra-ordinary items	43.89	51.68	54.43	131.26	135.29	166.80	50.04	56.09	138.79
	Total Profit (+) / Loss(-) from ordinary activities before tax and	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	after extraordinary items									
	3 Segment Assets									
	Kitchen Appliances									
	Property&Investment	1087.61	1067.79	1058.13	1087.61	1058.13	957.20	1202.91	1177.39	1202.91
	4 Segment Liabilities									
	Kitchen Appliances									
	Property&Investment	45.76	39.40	39.55	45.76	39.55	39.49	45.76	39.40	45.76
	Total	382.06	364.75	352.82	382.06	352.82	267.99	404.10	384.50	404.10
	Property&Investment	6.06	5.82	5.71	6.06	5.71	5.77	6.06	5.87	6.06

Notes:

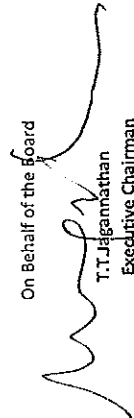
- 1 The Unaudited consolidated financial results and the Unaudited Standalone financial results of the Company for the quarter /Nine months ended 31st December ,2016 have been reviewed by the Audit Committee of the Board and were approved by the Board of Directors at its meeting held on 31st January 2017.
- 2 The Company adopted Indian Accounting Standards(" Ind AS") from April,2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies act,2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 3 The Statutory Auditors have carried out a Limit Review of financial results presented above.
- 4 The Company operates in two segments namely, a) Kitchen appliances, b) Property&Investment .The segments have been identified in line with the Indian Accounting Standard(IND AS) considering the organisation structure and the differential risks and returns of these segments.
- 5 Previous year's /period's figures have been regrouped wherever necessary.
- 6 The consolidated results reflect the combined performance of TTK Prestige and its UK subsidiaries. Since the UK subsidiaries were acquired during the first quarter of the current year , consolidated figures have been given only for the Current periods.
- 7 Exceptional items in the Consolidated Results for 1 Half year & Cumulative 9 Months' include a sum of Rs.5.83 crores , being the cost in relation to acquisition which is required to be expensed as per Ind AS, This is one time and non recurring. As regards Exceptional Item in the Standalone Results of 1 Half year & 9 Months' of Rs.2.38 cr represents ex-gratia payments made to retired employees.
- 8 Reconciliations between financial results as perviously reported under Previous GAAP and IND AS, for the quarters/Year presented are as under :-

	Standalone		for the Year ended 31.03.2016
	for the quarter ended 31.12.2015	for the Nine Months ended 31.12.15	
Net profit as per Previous GAAP	37.20	93.20	114.82
Add:			
Actuarial (gain)/ loss on employee defined benefit funds recognised in Other Comprehensive Income			1.22
Change in current tax on account of above			(0.42)
Gain on fair valuation of current investments			0.01
Net Profit for the period under Ind AS	37.20	93.20	115.63
Other Comprehensive Income	0.00	0.00	0.00
Actuarial (gain)/ loss on employee defined benefit funds recognised in Other Comprehensive Income			(0.80)
Gain on fair valuation of Investments			0.01
Total Comprehensive Income under Ind AS	37.20	93.20	114.84

- 9 The Figure shown in the Consolidated Results under "Other Comprehensive Income" represents exchange loss on translation of the UK Subsidiaries' Assets and Liabilities into INR.
- 10 The above financials are without considering the Accounting Entries arising out of the absorption of the Kitchen Appliances Division of M/s.Triveni Blialetti Industries Ltd., pursuant to the Scheme of Demerger sanctioned by the Honourable High Courts of Madras and Mumbai. The Scheme, though filed with Registrar of Companies on 22nd December 2016, is subject to subsequent "Status Quo" order of Honourable Supreme Court of India dated 23rd December 2016.
- 11 The investors can visit the company's website www.ttkprestigs.com for updated information.

Date: 31st January 2017
Place: Bengaluru

On Behalf of the Board



T.T. Jagannathan
Executive Chairman

TTK PRESTIGE LINTIED

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Website: www.ttkprestige.com, email: investorhelp@ttkprestige.com, CIN No.L85110TZ1955PLC015049

Statement of Standalone/Consolidated Financial Results for the Quarter/9 Months ended December 31, 2016

(Rs. In Crores)

Sl. No.	Particulars	STANDALONE						CONSOLIDATED		
		Quarter ended (Unaudited)			9 Months ended (Unaudited)		Year ended (Unaudited)	Quarter ended (Unaudited)		9 Months ended (Unaudited)
		31st December 2016	30th September 2016	31st December 2015	31st December 2016	31st December 2015	31st March 2016	31st December 2016	30th September 2016	31st December 2016
1	Total Income from Operations									
	Sales/Income from Operations	450.40	487.19	457.46	1,300.40	1,244.34	1,558.82	492.03	527.65	1,418.09
	Less: Discounts	22.20	24.14	20.24	62.74	57.15	70.89	24.58	26.76	70.42
	Net Sales/Income from Operations (Net of Discounts)	428.20	463.05	437.22	1,237.66	1,187.19	1,487.93	467.45	500.89	1,347.67
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	43.89	51.68	54.43	133.64	139.03	170.54	50.04	56.09	147.00
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	43.89	51.68	54.43	131.26	135.29	166.80	50.04	56.09	138.79
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	29.72	35.39	37.20	89.31	93.20	115.63	34.65	38.91	95.31
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	29.72	35.40	37.20	89.32	93.20	114.84	31.66	36.04	86.57
6	Equity Share Capital	11.65	11.65	11.65	11.65	11.65	11.65	11.65	11.65	11.65
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						709.28			
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) - before extraordinary & exceptional items									
	1. Basic:	25.53	30.40	31.96	78.06	82.16	101.43	29.76	33.42	87.22
	2. Diluted:	25.53	30.40	31.96	78.06	82.16	101.43	29.76	33.42	87.22
9	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) - after extraordinary & exceptional items									
	1. Basic:	25.53	30.40	31.96	76.72	80.06	99.33	29.76	33.42	81.87
	2. Diluted:	25.53	30.40	31.96	76.72	80.06	99.33	29.76	33.42	81.87

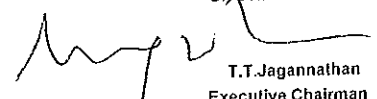
Notes:

- a The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the Stock Exchange's at www.bseindia.com and www.nseindia.com and the listed entity www.ttkprestige.com
- b The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34. The Statutory Auditors have carried out a Limited Review of financial results presented above.
- c The consolidated results reflect the combined performance of TTK Prestige and its UK subsidiaries. Since the UK subsidiaries were acquired during the first quarter of the current year, consolidated figures have been given only for the Current periods.
- d Reconciliations between financial results as previously reported under Previous GAAP and IND AS, for the quarters/Year presented are as under :-

	Standalone		
	for the quarter ended 31.12.2015	for the Nine Months ended 31.12.15	for the Year ended 31.03.2016
Net profit as per Previous GAAP	37.20	93.20	114.82
Add:			
Actuarial (gain)/ loss on employee defined benefit funds recognised in Other Comprehensive income			1.22
Change in current tax on account of above			(0.42)
Gain on fair valuation of current investments			0.01
Net Profit for the period under Ind AS	37.20	93.20	115.63
Other Comprehensive Income	0.00	0.00	0.00
Actuarial (gain)/ loss on employee defined benefit funds recognised in Other Comprehensive income			(0.80)
Gain on fair valuation of investments			0.01
Total Comprehensive income under Ind AS	37.20	93.20	114.84

- e The above financials are without considering the Accounting Entries arising out of the absorption of the Kitchen Appliances Division of M/s. Triveni Bialelli Industries Ltd., pursuant to the Scheme of Demerger sanctioned by the Honourable High Courts of Madras and Mumbai. The Scheme, though filed with Registrar of Companies on 22nd December 2016, is subject to subsequent "Status Quo" order of Honourable Supreme Court of India, dated 23rd December 2016.

On Behalf of the Board


T.T. Jagannathan
Executive Chairman

Date: 31st January 2017
Place: Bengaluru

C.N. RAMACHANDRAN
B.Com., F.C.A., A.T.I.I. (Lond)
V.C. KRISHNAN
M.A., (Eco), F.C.A., M.B.A., (U.S.A)
C.N. SRINIVASAN
B.Com., F.C.A.,
CHELLA K. SRINIVASAN
B.Com., F.C.A.
R.M. NARARYANAN
M.Com., F.C.A., P.G.D.M.
CHELLA K. RAGHAVENDRAN
B.Com., F.C.A., D.I.S.A. (I.C.A.)

MESSRS. S. VISWANATHAN LLP

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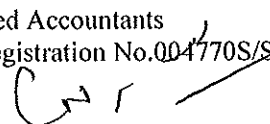
INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF TTK PRESTIGE LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **TTK PRESTIGE LIMITED** ("the Company") for the quarter ended 31st December, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The financial results and other information presented in accordance with IND AS for the year ended 31st March 2016 and quarter ended on 31st December 2015 have been reviewed by us.

Place: Bangalore
Date: January 31st, 2017



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


C.N. SRINIVASAN
Partner
Membership No. 18205

C.N. RAMACHANDRAN
B.Com., F.C.A., A.T.I.I. (Lond)
V.C. KRISHNAN
M.A., (Eco), F.C.A., M.B.A., (U.S.A)
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B.Com., F.C.A., D.I.S.A. (I.C.A.)

MESSRS. S. VISWANATHAN LLP

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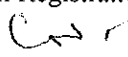
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF TTK PRESTIGE LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of TTK PRESTIGE LIMITED ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 31st December, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities: Name of the Entities Wholly Owned Subsidiaries: i) TTK British Holdings Limited., UK ii) HorwoodHomewares Holdings Limited and iii) HorwoodHomewares Limited, UK.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Bangalore
Date: January 31st, 2017

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


C.N. SRINIVASAN
Partner
Membership No. 18205