

# 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](mailto:ttkcorp@ttkprestige.com)  
[www.ttkprestige.com](http://www.ttkprestige.com) CIN : L85110TZ1955PLC015049

August 11, 2017

**Bombay Stock Exchange**

**National Stock Exchange**

Dear Sir,

Sub: Un-audited Financial Results for the quarter ended 30<sup>th</sup> June, 2017

Kindly find enclosed a statement of Un-audited Financial Results approved by the Board of Directors for your records along with the Limited Review Report of the Auditors.

The same is being published in the Press as per statutory requirements.

Thanking you,

Yours faithfully,  
**For TTK Prestige Limited,**

*K. Shankaran*  
**K. Shankaran**  
**Director & Secretary**

Encl: a/a

**TTK PRESTIGE LIMITED**

Corporate Office: 11th Floor, Brigade Towers, 135, Brigade Road, Bangalore - 560 025, Ph: 91-80-22217438/39  
 Registered Office: Plot No. 38, SIPCOT Industrial Complex, Hosur -635 126, Tamil Nadu  
 Website: www.ttkprestige.com, email: investorhelp@ttkprestige.com, CIN No. L85110T1955PLC015049

Rs.In Crores

Sl.No.	PARTICULARS	Statement of UnAudited Financial Results for the Quarter ended 30th June 2017				Year ended 31.03.2017	CONSOLIDATED			
		Quarter Ended 30.6.2017		Quarter Ended 31.3.2017			Quarter Ended 30.6.2016		Quarter Ended 31.03.2017	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
	Revenue from operations	377.15	382.66	362.81	1683.06	404.67	418.92	398.41	1837.01	
	Less: Discounts	19.69	16.68	16.71	79.42	21.02	21.45	19.39	91.87	
I	<b>Revenue from operations(Net of Discounts)</b>	<b>357.46</b>	<b>365.98</b>	<b>346.10</b>	<b>1603.64</b>	<b>383.65</b>	<b>397.47</b>	<b>379.02</b>	<b>1745.14</b>	
II	Other Income	1.99	1.60	1.78	6.74	1.99	1.60	1.78	6.74	
III	<b>Total Income (I+II)</b>	<b>359.45</b>	<b>367.58</b>	<b>347.88</b>	<b>1610.38</b>	<b>385.64</b>	<b>399.07</b>	<b>380.80</b>	<b>1751.88</b>	
IV	<b>Expenses</b>									
a)	Cost of Materials consumed(Including Excise Duty)	116.89	91.01	117.04	445.33	116.89	91.01	117.04	445.33	
b)	Purchase of stock-in-Trade	130.60	99.12	110.56	514.49	149.54	108.66	137.10	589.61	
c)	Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	(40.29)	24.32	(25.65)	(1.68)	(43.23)	34.21	(32.73)	7.91	
d)	Employee benefits expense	31.18	32.05	28.80	120.53	34.14	36.20	33.33	137.71	
e)	Finance Costs	0.45	1.02	1.88	5.13	1.00	1.56	2.34	7.58	
e)	Depreciation and amortisation expense	6.20	9.05	5.32	25.30	6.38	8.89	5.55	25.73	
f)	Other expenses	74.38	73.43	72.06	330.06	79.19	77.41	77.30	350.08	
	<b>Total Expenses (IV)</b>	<b>319.41</b>	<b>330.00</b>	<b>309.81</b>	<b>1439.16</b>	<b>343.91</b>	<b>358.14</b>	<b>339.93</b>	<b>1563.95</b>	
V	<b>Profit(Loss) before Exceptional Items and Tax (III- IV)</b>	<b>40.04</b>	<b>37.58</b>	<b>38.07</b>	<b>171.22</b>	<b>41.73</b>	<b>40.93</b>	<b>40.87</b>	<b>187.93</b>	
VI	Exceptional Items	128.96	4.15	(2.38)	1.77	128.96	4.15	(8.21)	(4.07)	
VII	<b>Profit(Loss) before tax (V+VI)</b>	<b>169.00</b>	<b>41.73</b>	<b>35.69</b>	<b>172.99</b>	<b>170.69</b>	<b>45.08</b>	<b>32.66</b>	<b>183.86</b>	
VIII	Tax Expense									
	- Current Tax	33.47	(17.95)	10.37	21.13	33.81	(16.32)	10.37	24.35	
	- Deferred Tax	1.26	5.99	1.12	8.86	1.26	6.05	0.54	8.86	
IX	<b>Profit(Loss) for the period from Continuing operations (VII-VIII)</b>	<b>134.27</b>	<b>53.69</b>	<b>24.20</b>	<b>143.00</b>	<b>135.62</b>	<b>55.35</b>	<b>21.75</b>	<b>150.65</b>	
X	Profit(Loss)from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
XI	Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
XII	Profit/(Loss)from discontinued operations(after tax)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
XIII	<b>Profit(+)/Loss(-) for the Period (IX-XII)</b>	<b>134.27</b>	<b>53.69</b>	<b>24.20</b>	<b>143.00</b>	<b>135.62</b>	<b>55.35</b>	<b>21.75</b>	<b>150.65</b>	
XIV	<b>Other Comprehensive Income</b>									
	A.(i)Items that will not be reclassified to Profit or Loss	0.00	(0.65)	0.00	(0.64)	3.71	(3.38)	(3.60)	(14.56)	
	(ii)Income tax relating to items that will not be reclassified to profit or loss	0.00	0.21	0.00	0.21	(0.74)	0.55	0.72	2.99	
	B.(i)Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	(ii)Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>134.27</b>	<b>53.25</b>	<b>24.20</b>	<b>142.57</b>	<b>138.59</b>	<b>52.52</b>	<b>18.87</b>	<b>139.08</b>	
	(Comprising Profit/(Loss) and other Comprehensive Income for the period)									
XVI	<b>Profit attributable to:</b>									
	- Owners	134.27	53.69	24.20	143.00	135.62	55.35	21.75	150.65	
	- Non controlling Interest	-	-	-	-	-	-	-	-	
XVII	<b>Other Comprehensive Income attributable to:</b>									
	- Owners	0.00	(0.44)	0.00	(0.43)	2.97	(2.83)	(2.88)	(11.57)	
	- Non controlling Interest	-	-	-	-	-	-	-	-	
XVIII	<b>Total Comprehensive Income attributable to:</b>	<b>134.27</b>	<b>53.25</b>	<b>24.20</b>	<b>142.57</b>	<b>138.59</b>	<b>52.52</b>	<b>18.87</b>	<b>139.08</b>	
	- Owners	134.27	53.25	24.20	142.57	138.59	52.52	18.87	139.08	
	- Non controlling Interest	-	-	-	-	-	-	-	-	
XIX	<b>Earnings Per Share- Rs./Ps.(for Continuing operations)-Not annualised</b>									
	(1) Basic	115.24	46.11	20.79	122.81	116.40	47.54	18.68	129.38	
	(2) Diluted	115.24	46.11	20.79	122.81	116.40	47.54	18.68	129.38	

**Notes:**

- 1 The above results have been reviewed by the Audit Committee of the Board and were approved by the Board of Directors at its meeting held on August 11, 2017 and have been subjected to Limited Review by the Statutory Auditors
- 2 These Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of the Companies Act, 2013
- 3 The company operates under one segment of Kitchen & Home appliances.
- 4 The company has dealt with its entire rights accruing under the Development Agreement relating to the property at Dooravanai Nagar, Bangalore. The gross revenue accrual was Rs. 163 crores and the net income after accounting for expenses and book-value of the assets was Rs. 128.96 crores. With the one-time monetisation of this property the need for separate segment reporting under "Property & Investment" does not apply.
- 5 Tax provision takes into account the average tax on kitchen & home appliance segment and the capital gain tax incidence on the income from realisation of the rights under the Development Agreement.
- 6 Previous year's /period's figures have been regrouped wherever necessary. Certain figures apparently may not add up because of rounding off, but are wholly accurate in themselves.
- 7 Other expenses include a sum of Rs.0.80 Crore towards CSR activities
- 8 The Figure shown under "Other Comprehensive Income" of the Consolidated results represents, the exchange gain arising on account of restatement of assets and liabilities in INR.
- 9 The Investors can visit the company's website [www.ttkprestige.com](http://www.ttkprestige.com) for updated information
- 10 During the quarter, the company made announcement for buy back of 100,000 equity shares at Rs.7000 per share aggregating to Rs.70 crores. This Scheme was open to shareholders during the month of July 2017 and buy-back aggregating to Rs.70 crores was completed during the first week of August 2017. The accounting entries for this will be reflected in the 2<sup>nd</sup> quarter results of FY 17-18.
- 11 EPS for Standalone Company without considering Exceptional items for the Quarter is Rs.24.35 (PY Q1 Rs.24.03)

On Behalf of the Board

  
T.T. Jagannathan  
Executive Chairman

Date: 11th August 2017  
Place: Hosur

**TTK PRESTIGE LIMITED**

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

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

**Statement of Consolidated Financial Results for the Quarter ended June 30, 2017**

(Rs. In Crores)

Sl. No.	Particulars	Quarter ended		Year ended
		30th June 2017 UnAudited	30th June 2016 UnAudited	31st March 2017 Audited
1	Total Income from Operations			
	Sales/Income from Operations	404.67	398.41	1,837.01
	Less: Discounts	21.02	19.39	91.87
	Net Sales/Income from Operations (Net of Discounts)	383.65	379.02	1,745.14
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	41.73	40.87	187.93
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	170.69	32.66	183.86
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	135.62	21.75	150.65
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	138.59	18.87	139.08
6	Equity Share Capital	11.66	11.65	11.66
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			839.81
8	Earnings Per Share (of Rs. 10/- each) (for continuing operations)			
	1. Basic:	116.40	18.68	129.38
	2. Diluted:	116.40	18.68	129.38

**Key Numbers of Standalone Financial Results for the Quarter ended June 30, 2017**

(Rs. In Crores)

Sl. No.	Particulars	Quarter ended		Year ended
		30th June 2017 UnAudited	30th June 2016 UnAudited	31st March 2017 Audited
1	Gross Sales/Income from Operations	377.15	362.81	1,683.06
	Less: Discounts	19.69	16.71	79.42
2	Net Sales/Income from Operations (Net of Discounts)	357.46	346.10	1,603.64
3	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	40.04	38.07	171.22
4	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	169.00	35.69	172.99
5	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	134.27	24.20	143.00

**Notes:**

- 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 Company's website viz. www.ttkprestige.com
- # - Exceptional and/or Extraordinary Items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules
- During the Quarter there was a net Exceptional Income of Rs.128.96 Crores on Account of dealing with Property Development Rights.

On Behalf of the Board

  
**T.T. Jagannathan**  
 Executive Chairman

Date: 11th August 2017  
Place: Hosur

**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**

CHARTERED ACCOUNTANTS  
27/34, 2nd Floor, Nandidurg Road, Jayamahal Extension,  
Bangalore - 560 046.

### **BRANCHES :**

**Regd. Off :** 17, Bishop Wallers Avenue (West)  
Mylapore, Chennai - 600 004. Tel. : 91-44-24991147 / 24994423 / 24994510  
50, Fifty Feet Road, Krishnaswamy Nagar,  
Ramanathapuram, Coimbatore - 641 045. Tel. : 0422-4364065

Tel. : 080-23530535  
080-23337701  
E-mail : sviswa.cns@gmail.com

### **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 30<sup>th</sup> June, 2017("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) Horwood Homewares Holdings Limited, UK and iii) Horwood Homewares 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.

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

  
**C.N. SRINIVASAN**  
Partner  
Membership No. 18205

Place: Hosur  
Date: August 11, 2017



**C.N. RAMACHANDRAN**  
B.Com., F.C.A., A.T.I.I. (Lond)  
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**CHELLA K. RAGHAVENDRAN**  
B.Com., F.C.A., D.I.S.A. (I.C.A.)

## **MESSRS. S. VISWANATHAN LLP**

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Mylapore, Chennai - 600 004. Tel. : 91-44-24991147 / 24994423 / 24994510  
50, Fifty Feet Road, Krishnaswamy Nagar,  
Ramanathapuram, Coimbatore - 641 045. Tel. : 0422-4364065

Tel. : 080-23530535  
080-23337701  
E-mail : sviswa.cns@gmail.com

### **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 30<sup>th</sup> June, 2017("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.

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

  
**C.N. SRINIVASAN**  
Partner  
Membership No. 18205

Place: Hosur  
Date: August 11, 2017

