

TTK PRESTIGE LIMITED

FIFTY FIFTH ANNUAL REPORT 2010 - 11

CONTENTS

	Page		Page
Board of Directors	1	Schedules	21
Notice to Shareholders	2	Notes on Accounts	28
Director's Report including Management's Discussion and Analysis Report	4	Segment wise Revenue Results & Capital employed	33
Report on Corporate Governance	9	Balance Sheet Abstract & Company's General Business Profile	34
Report of Auditors	17	Cash Flow Statement	35
Balance Sheet	19	Historical Financial Highlights	36
Profit & Loss Account	20	ECS Mandate Form	37
		Attendance Slip / Proxy	39

BOARD OF DIRECTORS

Shri. T. T. Jagannathan	Executive Chairman
Shri. T. T. Raghunathan	Vice Chairman
Shri. S. Ravichandran	Managing Director
Shri. Ajay I. Thakore	Director
Shri. R. Srinivasan	Director
Dr. (Mrs.) Latha Jagannathan	Director
Dr. (Mrs.) Vandana R. Walvekar	Director
Shri. Dileep Kumar Krishnaswamy	Director
Shri. Arun K. Thiagarajan	Director
Shri. K. Shankaran	Director & Whole-time Secretary

STATUTORY AUDITORS

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

REGISTERED OFFICE & WORKS
Plot No. 38, SIPCOT Industrial Complex
Hosur - 635 126, Tamil Nadu.

CORPORATE OFFICE
11th Floor, Brigade Towers
135, Brigade Road
Bengaluru - 560 025.

FACTORIES
82 & 85, SIPCOT Industrial Complex
Hosur - 635 126
Tamil Nadu.

Myleripalayam P.O.
SF-234/1, Pollachi Road
Coimbatore - 641 032
Tamil Nadu.

Plot No. 1A & 2
Dev Bhoomi Industrial Estate
Roorkee - 247 667
Uttarakhand.

BANKERS

1. Canara Bank, Prime Corporate Branch
Shankaranarayana Building, M.G. Road
Bengaluru - 560 001.
2. Bank of Baroda
Corporate Financial Services Branch
HJS Chambers, 1st Floor
No. 26, Richmond Road
Bengaluru - 560 025.

REGISTRARS & SHARE TRANSFER AGENTS

Karvy Computershare (P) Limited
Plot No. 17-24, Vittal Rao Nagar, Madhapur
Hyderabad - 500 081.

BRANCHES

Ahmedabad, Ambala, Bengaluru, Chandigarh, Chennai, Cuttack, Delhi, Dehradun, Ernakulam, Ghaziabad, Goa, Guwahati, Hubli, Hyderabad, Indore, Jaipur, Jamshedpur, Kolkatta, Lucknow, Ludhiana, Mumbai, Patna, Pune, Raipur, Trichy & Vijayawada

TTK Prestige Limited

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Fifty fifth Annual General Meeting of **TTK PRESTIGE LIMITED** will be held at Ashok Leyland Management Development Centre, No.312, SIPCOT Industrial Complex, HOSUR- 635 126, (Adj to SBI, Mookandapalli branch and behind ICICI Bank ATM) **on Friday, the 15th July, 2011 at 12.00 Noon** to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March, 2011 and the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon.
2. To declare a dividend.
3. To appoint a Director in place of Mr. R. Srinivasan who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Dr. (Mrs) Latha Jagannathan who retires by rotation and being eligible, offers herself for re-appointment.
5. To appoint a Director in place of Mr. K. Shankaran who retires by rotation and being eligible, offers himself for re-appointment.
6. To appoint the Auditors of the Company for the ensuing year and to fix their remuneration.

By Order of the Board

Place : Bengaluru
Dated : 4th May, 2011

K.SHANKARAN
Director & Secretary

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY 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.
2. The Dividend on Equity Shares as recommended by the Board of Directors, if declared at the Meeting, will be paid to those Shareholders whose names appear in the Register of Members on 15th July, 2011
3. Members are requested to intimate the Company, changes if any, in their registered address at an early date.
4. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updations of savings bank account details to their respective Depository Participants.
5. THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS SHALL REMAIN CLOSED FROM 7th July , 2011 TO 15th July, 2011 (BOTH DAYS INCLUSIVE)
6. Members are requested to bring their copy of the Annual Report to the Meeting.

7. Those members who have so far not encashed their Dividend Warrants for the below mentioned financial years, may claim or approach the Company's Share Transfer Agents for the payment thereof as the same will be transferred to the Investor Education and Protection Fund of the Central Government, pursuant to Section 205C of the Companies Act, 1956 on the respective due dates mentioned there against. Kindly note that after such date, the members will not be entitled to claim such dividend.

Financial Year Ended

Due Date of Transfer

31 st March, 2005	22-08-2012
31 st March, 2006	28-08-2013
31 st March, 2007	09-08-2014
31 st March, 2008	24-07-2015
31 st March, 2009	11-08-2016
31 st March, 2010	28-06-2017

8. Information required under Clause 49 VI A of the Listing Agreement with the Stock Exchange with respect to the Directors retiring by rotation and being eligible seeking re-appointment is as under:

1. **Mr. R. Srinivasan**

Mr. R. Srinivasan retires by rotation and is eligible for re-election.

Mr. R. Srinivasan is B.E. (Hons.) and is an independent professional having vast industrial experience and is also a Management Consultant. He has been on the Board of the Company since 2000.

He is the Managing Director of RAS Transformation Technologies Pvt. Ltd.

He is a Director of ACE Designers Ltd., Cholamandalam MS General Insurance Co. Ltd, Kirloskar Oil Engines Ltd, Murugappa Morgan Thermal Ceramics Ltd, Nettur Technical Training Foundation, TTK Healthcare Limited, Tube Investments of India Ltd, Sundram Fasteners Ltd, Mind Tree Consulting Limited, Yuken India Ltd, Sterling Abrasives Limited, Dakshin Foundries Pvt. Ltd, TaeguTec India Pvt. Ltd, Edutech NTTF India Ltd, NTTF Industries Private Ltd & Bangalore International Exhibition Services Pvt. Ltd.

He is the Member of Audit Committee and Remuneration Committee of the Company.

He is the Chairman of Audit Committee of Sundram Fasteners Ltd, ACE Designers Ltd., Cholamandalam MS Gen. Ins. Co. Ltd, Member of Audit Committee of Yuken India Ltd, Tube Investments of India Ltd., Kirloskar Oil Engines Limited, MindTree Consulting Limited, member of Remuneration Committee of Yuken India Ltd. & MindTree Consulting Limited, Tube Investments of India Ltd.

He does not hold any shares in the Company.

The Resolution is commended for adoption.

None of the Directors except Mr.R. Srinivasan is deemed to be interested in this Resolution.

2. Dr. (Mrs.) Latha Jagannathan

Dr. (Mrs.) Latha Jagannathan retires by rotation and is eligible for re-election.

Dr. (Mrs.) Latha Jagannathan is a Medical Practitioner. She has been on the Board of the Company since 1988.

She is a Director on the Board of TTK-LIG Limited.

She chairs the Shareholders'/Investors' Grievance Committee of the Company.

She does not hold any shares in the Company.

The Resolution is commended for adoption.

Dr. (Mrs.) Latha Jagannathan is the wife of Mr. T. T. Jagannathan. Dr. (Mrs.) Latha Jagannathan, Mr. T. T. Jagannathan and Mr. T. T. Raghunathan are deemed to be interested in this Resolution.

3. Mr. K Shankaran

Mr. K Shankaran retires by rotation and is eligible for re-election.

Mr. K. Shankaran is a qualified Cost & Management Accountant and Company Secretary. He has been the whole time Secretary

of the Company since 1990. He was inducted into your Board from 1993.

Mr. K. Shankaran is also on the Board of TTK Healthcare Limited, Prestige Housewares (I) Limited, TTK Healthcare TPA (P) Limited, TTK Services (P) Limited and Mantra Inc. USA.

He is a member of Audit Committee, Shareholders'/Investors' Grievance Committee & Remuneration Committee of TTK Healthcare Limited.

He holds 1100 shares in the Company.

The Resolution is commended for adoption.

None of the Directors except Mr. K. Shankaran is deemed to be interested in this Resolution.

By Order of the Board

Place : Bengaluru
Dated : 4th May, 2011

K. SHANKARAN
Director & Secretary

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

Information to Members

For the convenience of Members, the Company will provide a coach service from Bangalore on the day of the Meeting. The coaches will leave for Hosur at 10 a.m. from Madiwala Police Station. 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/ DP ID on or before 10th July, 2011. After which it will be difficult to accommodate your request for transport facility.

TTK Prestige Limited

DIRECTORS' REPORT

(Including Managements' Discussion and Analysis Report)

Your Directors have pleasure in presenting their Fifty Fifth Annual Report, together with the Audited Accounts of the Company, for the year ended 31st March 2011 as follows:

FINANCIAL RESULTS

(₹ in lakhs)

	2010-11	2009-10
Sales (inclusive of excise duty)	77558	51680
Other income	430	114
Profit before Extra-Ordinary item	12094	7143
Extra-Ordinary/exceptional income	(59)	397
Profit/(Loss) before tax	12035	7540
Tax Provision	3660	2297
Net Profit/(Loss)	8375	5244
Transfer to General Reserve	838	524
Proposed Dividend (including tax)	1645	1320
Surplus carried to balance sheet	9292	3400

REVIEW OF PERFORMANCE :

The performance highlights are as follows:

- Sales grew by over 50%
- All time high absolute value growth - around ₹ 259 crores
- Profit before extra ordinary items increased by 69.31%.
- Profit after tax increased by 59.71%.
- The operating EBIDTA margin was 16.24% as compared to 14.74% in the previous year. Margins improved due to a host of factors consisting of price revision, operational efficiencies and economies of scale.
- The Company continues to be debt free except for deposits of ₹ 2.25 Crores. and carries free cash balance/liquid investment of around ₹ 76 Crores
- Earnings per Share (before extra-ordinary/exceptional items) rose to ₹ 74.46 from ₹ 42.98 - a growth of 73.24%
- The ratio of Operating EBIDTA/Capital employed (including free cash balance) in the Kitchen Segment rose to 67.3% from 65.02%.

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

AWARDS AND RECOGNITION

a) Corporate Excellence Award

Your company received the coveted Business Standard "Star SME award for 2009-10". Your company was selected as the Star SME company amongst several contenders by a team of six Juries headed by Mr. K V Kamath, Chairman of ICICI Business Standard. The award was given by the Honorable Prime Minister of India on 25th March 2011.

The parameters and the process for selection of the Star SME were described by the Jury as follows:

"The year 2009-10 was a year that surprised many - characterized as it was by a strong growth which followed close on the heels of a sharp decline. There were only a select few that grew robustly during the downturn and while positioning themselves strongly take advantage of the growth opportunity that followed. These are our Business Standard Award Winners of 2009-10.

Given the uncertainty that characterized the last few years, Business Standard chose to lay down, consistent growth of 20% each year over a three year period matched by an equally robust financial performance in terms of greater than 20% growth in profits during this period, as two key criteria for the Business Standard Award in all the categories. All short-listed Companies met these two criteria. The Jury spent considerable time analyzing, assessing and emphasizing "Sustainable Strategy" as an important criteria being the key to the Company's future performance. A customer centric approach with demonstrated innovation be it through product offerings, marketing approaches or human resource development carried significant weightage in the evaluation by the Jury. Finally, the jury members were of the unanimous view that the core values of the Companies as reflected in its Corporate Governance needed to be given due importance."

Your Company met all the above stringent standards to be eligible for this award.

b) Brand Awards/Recognitions

Your Company's brand "Prestige" has been recognized by several leading institutions:

- a. Prestige continues to enjoy the recognition as "Super Brand" in the kitchen appliances segment.
- b. Your Company was voted India's most Trusted Kitchen Appliances Brand by a consumer survey conducted by the Economic Times.
- c. Your Company was also awarded the "Master Brand" by the CMO Council.

c) Product Design Award

Your Company was recognized for its unique product design of Apple Pressure Cooker and was awarded the "Elle'Decor International Design Award for Best Product Design", which is the biggest honour for product design in India.

d) Retail Awards/Recognitions

- a. Your Company received the "Retailer of the year" award from Asia Retail Congress for the year in recognition of your Company's successful establishment and operation of Prestige Smart Kitchen Retail Network across India
- b. Franchise Award for the category of Home Products/ Furnishings/Appliances by Franchise World.
- c. Best Franchiser in the Home Category by Franchise Plus.

MANAGEMENTS' DISCUSSION AND ANALYSIS

A. ECONOMY /INDUSTRY SCENARIO

Financial year 2010-11 witnessed high inflationary trend throughout the year though the rate of growth of inflation dropped towards the fag end of the last quarter of the financial year. Interest rates also hardened during the last quarter. The high inflation especially with respect to basic items of consumption did have an impact on spending power of the consuming public.

Against the above backdrop, your company registered a growth of 50%.

Your Company operates in the kitchen appliances segment with a wide range of product categories. The product categories consist of Pressure Cookers, Non-stick 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 players. The market for organized brands is estimated at more than 60% of the total market. The share of unorganized players is greater for Non-stick 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.

B. OPPORTUNITIES, THREATS AND COMPANY'S RESPONSE

Your Company's growth is steadily built on its core strengths of brand, manufacturing, design, distribution, sourcing and service capabilities.

Over the last few years your company has been quite successful in extending Prestige brand over several product categories used in the kitchen. This has been made possible by continuous offering of quality upgraded products well differentiated from the products of other players. The strategy of focusing on Total Kitchen Solutions has been creating newer and newer opportunities every year and the company is continuously expanding its product as well as consumer base across several geographies.

The recently introduced range of products like Induction Cook Tops, Induction compatible cookers and cookware, Apple range of inner lid pressure cookers, Microwave pressure cookers and value added Gas Stoves have been well received in the market.

The Indian economy is growing between 8-9% over the last few years and this growth is expected to be maintained. The private consumption expenditure growth which is estimated at 8.8% in 2010-11 is expected to register an overall growth of 7.5% in 2011-12. This growth is expected to be maintained notwithstanding the inflationary pressures. This coupled with rural employment guarantee scheme which has provided adequate purchasing power in the hands of consumers and is expected to result in larger consumer spends in the coming years.

Keeping the above factors in mind, your Company has adopted a new Vision "A Prestige in every Indian Kitchen". Your Company will continue to be guided by its core values

- Quality consumer products at affordable prices
- Trust, Transparency, Knowledge and "Prestige" in whatever we do
- Fairness in dealings with every stakeholder
- Respect for Environment

Your Company is aware of its core strength of distribution and is continuously expanding its distribution network to focus on all channels consisting of direct dealers, authorized redistributors, large format stores, institutions, Multilevel marketing and exclusive Prestige Smart Kitchen retail network.

The threat in the domestic market continues from the unorganized players and regional brands who compete with unviable low pricing strategies. Your Company has been continuously monitoring the situation and will continue to have dynamic set of strategies to deal with such situations.

Your Company's export strategy will be tactical, balancing the needs of domestic market, comparative margins and optimum capacity utilization.

C. ANALYSIS OF PERFORMANCE :

1. Kitchen Appliances :

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

(In ₹ Lakhs)

	2010-11			2009-10		
	Domestic	Export	Total	Domestic	Export	Total
Pressure Cookers (including microwave pressure cookers)	29192	2498	31690	22515	1551	24066
Non-stick Cookware	15354	45	15399	8714	11	8725
Kitchen Electric Appliances	19292	-	19292	10372	-	10372
Gas Stoves	8085	-	8085	6106	-	6106
Others	3027	65	3092	2362	49	2411
Total	74950	2608	77558	50069	1611	51680

- Domestic Sales registered a growth of 49.69% while exports registered a growth of 61.8%.
- The traditional product categories, namely, Pressure cookers and Cookware registered a growth of approx 30% and 76% respectively in domestic market.
- The growth in non-traditional product lines like gas stoves and kitchen electrical appliances has been very impressive at 32% and 82% respectively.
- The growth is driven predominantly by volume expansion and introduction of new models and products. With respect to certain product categories the growth can also be attributed to sales mix consisting more of value added items and improved market penetration.
- Operating EBIDTA/ Gross Sales ratio improved significantly from 14.74% to 16.24%. The overheads as a percentage of gross sales dropped by 3 percentage points. The composite margin of your Company is the average of the margins of the Pressure Cookers and Cookware category on the one

TTK Prestige Limited

hand and Stoves & Kitchen Electrical appliances category on the other. Thus various operating ratios are unique to your Company and are not strictly comparable to other players whose composition of business is not similar to your Company.

- f. Your Company continues to maintain strict control over working capital and in fact further improved the working capital to turnover ratios. This has enabled your Company to generate significant free cash flows as detailed elsewhere in this report.
- g. Towards the fag end of the last year your Company launched a host of products consisting of well differentiated Induction cook tops, Induction compatible pressure cookers and cookware, Microwave Pressure Cookers and Apple range of inner lid pressure cookers. All these product categories were very well received during the financial year under report. Your Company also introduced several new variants in the Appliances segment. The total of new SKUs introduced during the year under report was around 67.
- h. Your company continues to consolidate and expand Prestige Smart Kitchen retail net work. The net addition during the financial year was 51 and the number of outlets as at 31.3.2011 was 279. The network now covers 19 States and 153 towns.

2. Properties & Investment :

The shareholders are aware that pursuant to shifting of factory operations to other places, the land at Dooravaninagar Bangalore became surplus and it was decided to develop the same instead of selling it outright. The company has handed over the development to Rajmata Realtors (Salarpuria) for developing an office cum residential complex. All necessary sanctions and approvals have been received and the preparations for construction have just begun.

D. OUTLOOK

While increase in the level of real private consumption is encouraging, the persistent inflationary trend can somewhat affect the disposable income. Given the wide product range and efforts to increase the width and depth of distribution, your Company expects to sustain a reasonable growth rate.

E. RISKS AND CONCERNS

The overall inflationary trend and steady increase in key metal prices are matters of concern. However your Company is continuously improving its efficiencies and is hopeful of maintaining healthy margins and return on capital employed. 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 a risk identification and management framework appropriate to the size of your Company and the environment under which it operates.

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

Your company has engaged 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 will also carry out risk audit on a periodical basis.

G. FINANCES

Your Company has generated Post-tax free cash flows of more than ₹ 80 Crores. As the shareholders are aware the Company is in the process of expanding its capacities and is also setting up new capacities. The free cash flows generated will be utilized to fund such capital expenditure. As the overall capital expenditure outlay will be in excess of ₹ 200 crores covering financial years 2010-11 and 2011-12 your Company will resort to temporary borrowing during the financial year 2011-12.

H. INVESTMENTS

The Company had invested surplus funds in debt mutual funds to the tune of ₹ 22 crores. However, the same will be liquidated from time to time and deployed for meeting capital expenditure. Other than this there is no change in Investments.

I. INTERNAL CONTROL SYSTEMS

Your Company has further strengthened the internal control and internal audit systems by engaging services of management audit firms who will focus on risk management processes, operational efficiencies and improved utilization of SAP processes.

J. DEVELOPMENTS IN HUMAN RESOURCES

Given the rapid growth of the Company and proposed expansions, the Company requires a more focused approach for HR development. Therefore the Company has engaged the services of an outside expert to develop HR strategies for the next 3 years which will cover the entire gamut of recruitment, development, succession planning and employee compensation.

Long term settlement for the Hosur factory has expired on 31st March 2011 and negotiations are going on for a fresh settlement.

The direct employment strength stood at 995 as compared to 913 in the previous year.

CAPITAL EXPENDITURE & EXPANSION PLANS

Your Company has developed an overall capital expenditure plan covering financial years 2010-11 and 2011-12. The overall outlay is over ₹ 200 crores out of which a sum of ₹ 32 crores has been spent during the year 2010-11. The balance will be incurred in the year 2011-12 and 2012-13. The capital expenditure outlay will cover expansion of capacities at Kinnathu Kidavu village near Coimbatore and Roorkee in Uttarakhand as well as establishment of fresh capacities in western India.

DIRECTORS

Mr. R. Srinivasan, Dr. (Mrs) Latha Jagannathan and Mr. K. Shankaran retire by rotation and are eligible for re-election. The information on these retiring Directors is provided in the Notice calling the Annual General Meeting.

FIXED DEPOSIT

The Public Deposits aggregated to ₹ 224.56 lakhs as on 31st March 2011. There were no unclaimed deposits which remained unpaid as on that date.

DIVIDEND

Your directors recommend payment of a dividend of ₹ 12.50 per share for the financial year 2010-11.

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 Directors' Report in the preceding sections.

EMPLOYEES

The particulars as required under Sec.217 (2A) of the Companies Act, 1956 are given in the Annexure to this report.

AUDITORS

M/s. S.Viswanathan, Chartered Accountants retire at the ensuing Annual General Meeting and are eligible for reappointment.

LISTING

Your Company's shares are listed in the Bombay Stock Exchange and National Stock Exchange and the listing fees for these two exchanges have been paid.

ANNULMENT OF FORFEITED EQUITY SHARES

During the year 2008-09 your Board of Directors after giving due notices forfeited 28600 shares for non-payment of call money. During the

current financial year 2010-11, your Board of Directors have annulled forfeiture of 1200 shares.

FOREIGN EXCHANGE EARNINGS

The details of foreign exchange earnings and outflow are given in the annexure to this Report.

CONSERVATION OF ENERGY AND RESEARCH AND DEVELOPMENT

The measures related to conservation of energy, etc., are covered in the annexure to this Report pursuant to Section 217(1) (e) of the Companies Act, 1956.

DIRECTORS' RESPONSIBILITY STATEMENT

As required by Sec 217(2AA) of the Companies Act, 1956 your Directors confirm

1. that in the preparation of the annual accounts, the applicable accounting standards have been followed, along with proper explanation relating to material departures;
2. 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;
3. that they have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
4. That they have prepared the annual accounts on a going concern basis.

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.

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

For and on behalf of the Board

(T. T. JAGANNATHAN)
Executive Chairman

Place : Bengaluru
Dated : 4th May, 2011

TTK Prestige Limited

Information as per Section 217(1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the report of the Board of Directors) Rules, 1988 for the year ended 31st March 2011.

- A. CONSERVATION OF ENERGY AS PER FORM A - Not Applicable.
- B. PARTICULARS AS PER FROM B - RESEARCH & DEVELOPMENT
Constant efforts are made to improve the quality of the product and upgrade the Manufacturing Process of all the products of the Company.
- C. FOREIGN EXCHANGE EARNINGS & OUTFLOW
- | | | |
|-------------------------------------|---|------------------|
| 1) Inflow Export of Goods (FOB) | - | ₹ 2606.86 lakhs |
| 2) Outflow Import of Goods & Others | - | ₹ 11492.90 lakhs |

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

For and on behalf of the Board

(T. T. JAGANNATHAN)
Executive Chairman

Place : Bengaluru
Dated : 4th May, 2011

ANNEXURE TO THE DIRECTORS REPORT 2010-11

Particulars of Employees

Information as per Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 and forming part of the Directors' Report for the year ended 31st March, 2011

Name	Designation	Qualification	Experience in years	Remuneration ₹	Age	Commencement of Employment	Particulars of last employment
T. T. Jagannathan *	Chairman	B.Tech (IIT, Chennai) M.S. (Operations Research) Cornell University, Newyork	40	65091858	62	01/01/1975	G.M., TT Maps & Publications Ltd.,
S. Ravichandran *	Managing Director	B.Tech., P.G.D.B.A	38	23628343	59	05/02/1997	President Maxworth Orchards (India) Ltd., Chennai
K. Shankaran	Director & Secretary	B.Com., AICWA FCS, MAC	36	20068402	57	09/10/1990	Secretary Spencer & Co., Limited Chennai
M. Chandru Kalro	Executive Vice President - Marketing	B.E.	25	13289724	47	29/03/1993	Asst.Manager(Marketing) BPL India Limited
H. T. Rajan**	Chief Manufacturing Officer	B.Tech, MBA	29	4483030	52	16/07/2010	Managing Director TTK-LIG 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 husband of Dr. (Mrs.) Latha Jagannathan, Director.

* Term of employment is contractual

** Employed for part of the year

For and on behalf of the Board

(T. T. JAGANNATHAN)
Executive Chairman

Place : Bengaluru
Date : 4th May, 2011

REPORT ON CORPORATE GOVERNANCE

1. Philosophy

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

The Board consists of 10 Directors. The composition of the Board conforms to the Listing Agreement 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. (Mrs.) Latha Jagannathan
Non-Promoter/ Executive Directors	Mr. S. Ravichandran (Managing Director) Mr. K. Shankaran (Director & whole-time Secretary)
Non-Executive Independent Directors	Mr. Ajay I Thakore Mr. R. Srinivasan Dr. (Mrs.) Vandana R. Walvekar Mr. Dileep Kumar Krishnaswamy Mr. Arun K. Thiagarajan

Mr. T. T. Jagannathan is the brother of Mr. T. T. Raghunathan.
Dr. (Mrs.) Latha Jagannathan is the wife of Mr. T. T. Jagannathan.

3. Board Meetings, Attendance and other Directorships.

The company held 5 Board meetings during the period 1-4-2010 to 31.3.2011. The dates of the meetings are 4th May 2010, 29th June, 2010, 14th July, 2010, 29th October 2010, 19th January, 2011. The attendance particulars are as follows:

Name of the Director	Attendance Particulars		No. of other directorships and committee membership/chairmanship		
	Board Meetings	Last AGM	Other Directorships	Committee Memberships	Committee Chairmanships
Mr. T. T. Jagannathan	5	Yes	6*		
Mr. T. T. Raghunathan	4	Yes	4		
Dr. (Mrs.) Latha Jagannathan	4	Yes	1		
Mr. Ajay I Thakore	4	Yes	-		
Mr. R. Srinivasan	5	Yes	11	7	3
Dr. (Mrs) Vandana R. Walvekar	5	Yes	-		
Mr. S. Ravichandran	5	Yes	2*		
Mr. K. Shankaran	5	Yes	3*	3	
Mr. Dileep Kumar Krishnaswamy	4	Yes	-		
Mr. Arun K Thiagarajan	4	Yes	9	9	

Other directorship does not include private companies.

* includes directorship of one overseas body corporate.

TTK Prestige Limited

4. Audit committee :

The Company has complied with the requirements of Clause 49 of the Listing Agreement of the Stock Exchange and Section 292A of the Companies Act, 1956 as regards composition of Audit Committee.

The Audit Committee consists of four Non-executive Independent Directors. The Committee has held four meetings during the financial year 2011 i.e., 4th May 2010, 14th July, 2010, 29th October 2010, 19th January, 2011. The Composition of the Audit Committee as on 31st March 2011 and the attendance of members at the meetings of the Audit Committee held during the financial year 2010-11 are as follows:

Members of the Audit Committee	No. of meetings attended
Mr. Ajay I Thakore	3
Dr. (Mrs.) Vandana Walvekar	4
Mr. R. Srinivasan	4
Mr. Dileep K Krishnaswamy (Chairman)	3

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

The Audit Committee is responsible for overseeing the Company's financial reporting process, reviewing the quarterly / half yearly / annual financial statements, reviewing with the management the financial statements and adequacy of internal audit function, recommending the appointment / re-appointment of statutory auditors and fixation of audit fees, appointment of CFO, reviewing the significant internal audit findings/ related party transactions, reviewing the Management Discussion and Analysis of financial condition and result of operations and also statutory compliance issues. The Committee acts as a link between the management, external and internal auditors and the Board of Directors of the Company.

The Committee has discussed with the external auditors their audit methodology, audit planning and significant observations / suggestions made by them. The Committee has also discussed major issues related to risk management and compliances.

In addition, the Committee has discharged such other role / function as envisaged under Clause 49 of the Listing Agreement of the Stock Exchange and the provisions of Section 292A of the Companies Act, 1956.

5. Remuneration Committee:

The Remuneration Committee consists of three Non-executive Independent Directors namely, Mr. Ajay Thakore as Chairman and Dr.(Mrs.) Vandana Walvekar & Mr.R. Srinivasan as Members of the Committee.

The role of the Remuneration Committee is to recommend to the Board, the remuneration package of the Executive Directors. Remuneration of Executive Directors is governed by the external competitive environment, track record, potential and performance of the executive and performance of the Company.

The Company has a credible and transparent Policy in determining and accounting for the remuneration of the Executive / Non-executive Directors. Their remuneration is determined in accordance with the experience and nature of responsibilities as well as industry standards. The same is subject to the approval of the Remuneration Committee of the Board of Directors and the Members.

The Board shall from time to time provide requisite guidelines / scope of work for the Remuneration Committee and the Committee will discharge such other functions as are required under the provisions of the Listing Agreement and the Companies Act, 1956.

The committee met once during the year.

6. Directors' Remuneration

The details of remuneration paid to whole-time directors for the year 2010-11 are as follows:

Name/Designation	Salary ₹	HRA and other allowances ₹	Contribution to PF and other funds ₹	Performance Bonus Commission ₹	Total ₹	Tenure of appointment
T. T. Jagannathan Executive Chairman	2400000	1492893	833440	60365525	65091858	5 years from 1 st July 2008
S. Ravichandran Managing Director	1800000	1675706	625080	19527557	23628343	5 Years from 5 th Feb 2007

The Managerial remuneration paid to the Whole time Directors is within the ceiling prescribed under Schedule XIII to the Companies Act, 1956.

The Company currently does not have Stock Option Schemes.

The company paid sitting fees of ₹ 20,000/- per meeting of the Board/Committee's, attended to each of the non-executive directors during the year 2010-11. No other payment is made to the Non-executive Directors.

7. Shareholders'/Investors' Grievance Committee

This committee consists of Mr. T. T. Jagannathan, Mr. S Ravichandran, Mrs. Latha Jagannathan and Mr. K Shankaran. This committee is chaired by Mrs. Latha Jagannathan, a non-executive director. The committee's scope includes issue of duplicate share certificates, overseeing of process of redressal of investor grievances and the performance of the Registrars and Share Transfer Agents. The power to approve share transfers is delegated to Mr K Shankaran, Director and a few other executives of the company. Share transfers are approved on a weekly basis.

The Board has designated Mr. K. Shankaran, Director and Company Secretary, as the Compliance Officer.

The total number of complaints received and replied to the satisfaction of shareholders during the year under review, was 55. No requests for dematerialization were pending for approval as on 31st March, 2011.

The committee met once during the year.

8. Particulars of Directors appointed/re-appointed.

1. Mr. R. Srinivasan retires by rotation and is eligible for re-election.

Mr. R. Srinivasan is B.E. (Hons.) and is an independent professional having vast industrial experience and is also a Management Consultant. He has been on the Board of the Company since 2000.

He is the Managing Director of RAS Transformation Technologies Pvt. Ltd.

He is a Director of ACE Designers Ltd., Cholamandalam MS General Insurance Co. Ltd, Kirloskar Oil Engines Ltd, Murugappa Morgan Thermal Ceramics Ltd, Nettur Technical Training Foundation, TTK Healthcare Limited, Tube Investments of India Ltd, Sundram Fasteners Ltd, Mind Tree Consulting Limited, Yuken India Ltd, Sterling Abrasives Limited, Dakshin Foundries Pvt. Ltd, TaeguTec India Pvt. Ltd, Edutech NTTF India Ltd, NTTF Industries Private Ltd & Bangalore International Exhibition Services Pvt. Ltd.

He is the Member of Audit Committee and Remuneration Committee of the Company.

He is the Chairman of Audit Committee of Sundram Faseners Ltd, ACE Designers Ltd., Cholamandalam MS Gen. Ins. Co. Ltd, Member of Audit Committee of Yuken India Ltd, Tube Investments of India Ltd., Kirloskar Oil Engines Limited, MindTree Consulting Limited, member of Remuneration Committee of Yuken India Ltd & MindTree Consulting Limited, Tube Investments of India Ltd.

He does not hold any shares in the Company.

2. Dr. (Mrs.) Latha Jagannathan

Dr. (Mrs) Latha Jagannathan retires by rotation and is eligible for re-election.

Dr. (Mrs.) Latha Jagannathan is a Medical Practitioner. She has been on the Board of the Company since 1988.

She is a Director on the Board of TTK-LIG Limited.

She chairs the Shareholders'/Investors' Grievance Committee of the Company.

She does not hold any shares in the Company.

Dr. (Mrs.) Latha Jagannathan is the wife of Mr. T. T. Jagannathan. Dr. (Mrs.) Latha Jagannathan, Mr. T. T. Jagannathan and Mr. T. T. Raghunathan are deemed to be interested in this Resolution.

3. Mr. K Shankaran

Mr. K Shankaran retires by rotation and is eligible for re-election.

Mr. K. Shankaran is a qualified Cost & Management Accountant and Company Secretary and he has been the whole time Secretary of the Company since 1990. He was inducted into your Board from 1993.

Mr. K. Shankaran is also on the Board of TTK Healthcare Limited, Prestige Housewares (I) Limited, TTK Healthcare TPA (P) Limited, TTK Services (P) Limited and Mantra Inc. USA.

He is a member of Audit Committee, Shareholders'/Investors' Grievance Committee & Remuneration Committee of TTK Healthcare Limited.

He holds 1100 shares in the Company.

TTK Prestige Limited

9. General Body Meetings

Location and time for last 3 Annual General Meetings were:

Year	Location	Date	Time	No. of spl. resolutions passed
2007-08	Century Club, No.1. Seshadri Road, Bangalore	25.7.2008	10.15 a.m	1
2008-09	Plot No.38, SIPCOT Industrial complex, Hosur	12.8.2009	11.45 a.m.	1
2009-10	Ashok Leyland Management Development Centre, Hosur	29.6.2010	11.30 a.m.	Nil

10. 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 potential conflict with the interests of the Company. The Register of Contracts containing transactions, in which directors are interested, is placed before the Board regularly.

(b) 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. Hence, the question of penalties or strictures being imposed by SEBI, the Stock Exchanges or any statutory authorities does not arise.

(c) Whistle Blower Policy

The Company does not have a formal whistle blower policy. However, access to Audit Committee is made available to every employee.

(d) 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, 1992 as amended, the Company has adopted a modified Code of Conduct for prevention of Insider Trading with effect from 29th January 2008. This Code of Conduct is applicable to all Directors and such designated employees of the company who are expected to have access to unpublished price sensitive information relating to the company.

(e) The details of compliance with Mandatory / Non Mandatory requirements :

The Company has complied with all the mandatory requirements of the Corporate Governance Code including Board Composition, Audit Committee, Share Holders Grievance Committee, Disclosures to be made to the Board and Audit Committee including related party transactions, Accounting treatments, Risk Management etc.

With respect to Non-mandatory requirements, the Company has a Remuneration Committee in place and has no qualifications in the Auditors Report.

11. Means of Communication

While the Annual Report is sent to household address of shareholders, quarterly results are published in leading newspapers and are also published on Company's website www.ttkprestige.com.

All other communications of the company related to the developments of the company are communicated to Stock Exchanges, Press and also published on the website of the company. Presentations, if any, made at Analysis Meets are displayed on the Company's website.

Management Discussion and Analysis Report is separately provided in this Annual Report as part of Directors' Report.

12. General Shareholder Information :

a. Date, Time and Venue of Annual General Meeting

- Date and Time 15th July 2011, 12.00 noon
- Venue Ashok Leyland Management Development Centre
No. 312, SIPCOT Industrial Complex, Hosur - 635 126
(Adj to SBI, Mookandapalli branch and
behind ICICI Bank ATM)

b. Financial Calendar

Annual General Meeting	15.7. 2011
Quarterly Results - 30.6.2011	Last week of July, 2011
Quarterly Results - 30.9.2011	Last week of October, 2011
Quarterly Results - 31.12.2010	Last week of January, 2011
Quarterly Audited/Annual Results - 31.3.2012	Last week of May, 2012

c. Book Closure date

7.7.2011 to 15.7.2011 for AGM (both days inclusive)

d. Dividend payment date

The dividend will be paid on 29th July 2011

e. Listing of Equity Shares on the Stock Exchanges at

Your Company's shares are listed in Mumbai Stock Exchange and National Stock Exchange and the annual listing fees for these two stock exchanges have already been paid.

f. Stock Code

Trading Symbol & Code	
Mumbai Stock Exchange	- TTK PRESTIGE - 517506
National Stock Exchange	- TTKPRESTIG EQ

g. Demat ISIN Numbers in NSDL & CDSL

- **INE690A01010**

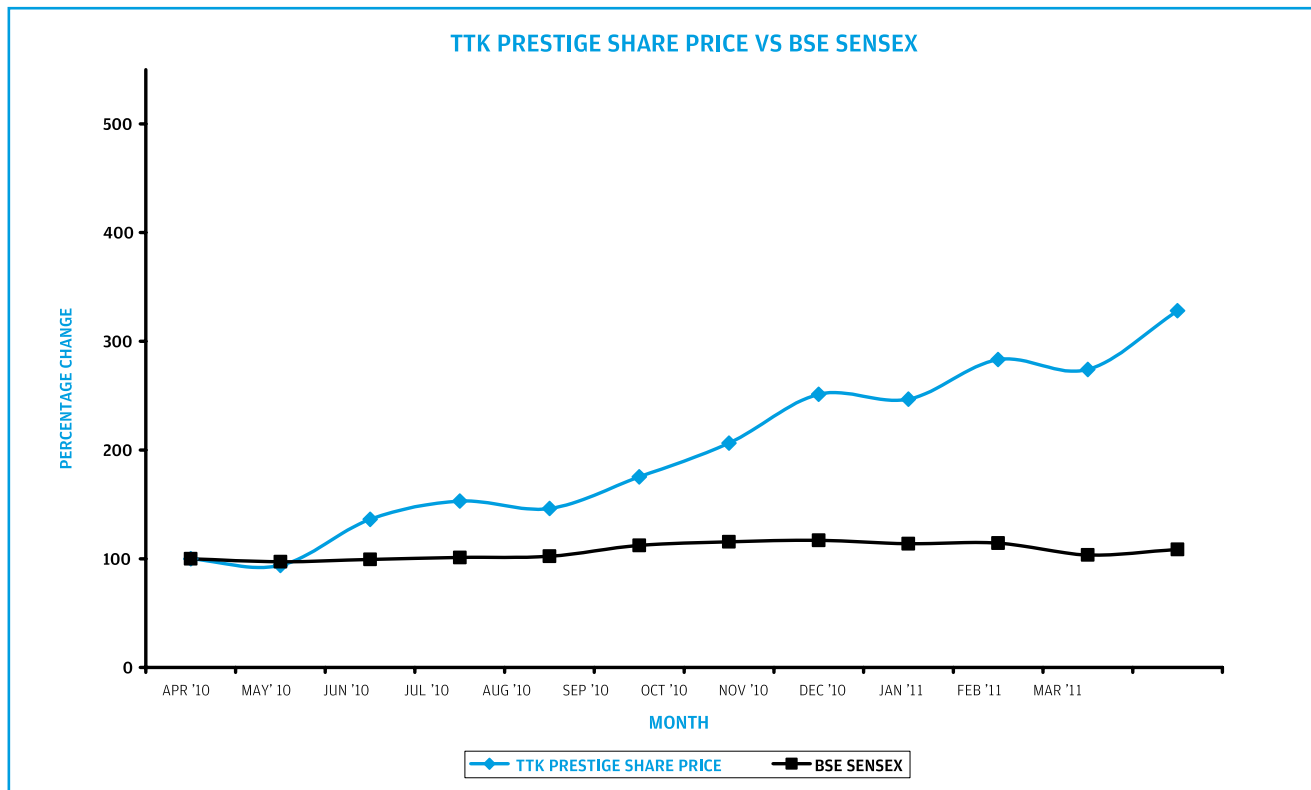
h. Stock Market Data

Month	NATIONAL STOCK EXCHANGE			MUMBAI STOCK EXCHANGE		
	High	Low	Volume	High	Low	Volume
Apr 2010	699.80	592.05	1981789	697.00	562.25	805426
May 2010	654.00	575.00	664123	654.00	574.05	257100
Jun 2010	949.00	580.00	7281677	949.85	580.00	3634324
Jul 2010	1066.70	799.90	4009789	1066.80	797.65	2155805
Aug 2010	1022.00	920.10	1165666	1019.20	875.00	417722
Sept 2010	1222.50	920.10	2197102	1222.00	923.15	1011825
Oct 2010	1438.00	1102.00	2623071	1437.80	1101.00	947570
Nov 2010	1748.90	1300.10	2299835	1752.00	1306.10	988478
Dec 2010	1719.80	1412.60	2299835	1720.00	1416.00	1030267
Jan 2011	1975.85	1375.55	4542164	1975.00	1376.05	2288962
Feb 2011	1879.20	1480.40	1886576	1911.00	1481.05	893606
Mar 2011	2287.00	1715.05	5224184	2288.25	1713.35	2237604

i) Stock Performance Vs BSE Sensex:

Month	TTK Share Price	% Change to Base	BSE Sensex	% Change to Base
	High		High	
Apr 2010	697.00	-	18047.86	-
May 2010	654.00	-6%	17536.86	-3%
Jun 2010	949.85	36%	17919.62	1%
Jul 2010	1066.80	53%	18237.56	1%
Aug 2010	1019.20	46%	18475.27	2%
Sept 2010	1222.00	75%	20267.98	12%
Oct 2010	1437.80	106%	20854.55	16%
Nov 2010	1752.00	151%	21108.64	17%
Dec 2010	1720.00	147%	20552.03	14%
Jan 2011	1975.00	183%	20664.80	15%
Feb 2011	1911.00	174%	18690.97	4%
Mar 2011	2288.25	228%	19575.16	8%

TTK Prestige Limited



j. Registrars & Transfer Agents:

Share transfer and communication regarding share certificates, dividends and change of address

Karvy Computershare (P) Limited
Plot No. 17 to 24, Vittal Rao Nagar,
Madhapur, Hyderabad - 500 081.

k. 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.

l. Shareholding Pattern as on 31st March, 2011:

CATEGORY		NO. OF SHARES HELD	PERCENTAGE OF SHAREHOLDING
A.	Promoter's holding* Promoters & their relatives	8481165	74.92
B	Non-Promoters Holding		
1.	INSTITUTIONAL INVESTORS		
	Mutual Funds/UTI	571472	5.05
	Financial Institutions/Banks	200	0.00
	FII's	709454	6.27
2.	OTHERS		
	a. Private Corporate Bodies	214676	1.89
	b. Indian Public	1281803	11.32
	c. NRIs**	30712	0.27
	d. Any Other (please specify)		
	Clearing Members	25608	0.23
	Directors/Relatives/Associates (Independent and not in control of the company)	5944	0.05
GRAND TOTAL		11321084	100.00%

* Promoters include TT 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 TT Krishnamachari & Co

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

The issued capital of the company is 11348384. We have forfeited 28600 shares in December 2008. We have annulled 1300 shares so far.

m. Distribution of Shareholding as on 31st March 2011:

Category (Amount)	Shareholders			Shares	
	Nos.	%	Total Shares	₹	%
1 - 5000	9880	96.65	682663	6826630	6.03
5001 - 10000	159	1.56	122054	1220540	1.08
10001 - 20000	75	0.73	115813	1158130	1.02
20001 - 30000	28	0.27	71934	719340	0.64
30001 - 40000	12	0.12	42328	423280	0.37
40001 - 50000	6	0.06	28195	281950	0.25
50001 - 100000	19	0.19	134785	1347850	1.19
100001 & Above	43	0.42	10123312	101233120	89.72
Total	10222	100	11321084	113210840	100.00

n. Dematerialisation of Shares and Liquidity as on 31st March, 2011:

	No. of Shareholders	No. of Shares	% of Shares
No. of Shareholders in Physical Mode	2663	8526404	75.31
No. of Shareholders in Electronic Mode	7559	2794680	24.69
Total	10222	11321084	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)	
	2010-11	2009-10	2010-11	2009-10
Number of Shares Dematerialised	34560	11150	10988	3310
Number of Shares Rematerialised	1	NIL	300	NIL

o. Outstanding GDRs / ADRs/ Warrants or any convertible Instruments

The Company has not issued any GDRs/ADRs/ Warrants & Convertible instruments.

p. Plant Locations

Plot Nos. 82 & 85, SIPCOT Industrial Complex, Hosur - 635 126, Tamilnadu

Plot No. 38, SIPCOT Industrial Complex, Hosur - 635 126, Tamilnadu

Myleripalayam Village
Kovai Terku, Coimbatore, Tamilnadu - 641 032.

Plot No. 1A&2,
Dev Bhoomi Industrial Estate,
Roorkee, Uttarakhand - 247 667

q. Registered Office

Plot No. 38, SIPCOT Industrial Complex, Hosur - 635 126, Tamilnadu
(During March 2009 the Registered Office was shifted from Bangalore, Karnataka to Hosur, Tamilnadu)

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

- TT Krishnamachari & Co. and its partners & relatives of the partners
- TTK Healthcare Limited
- TTK-LIG Limited

TTK Prestige Limited

- TTK Healthcare TPA (P) Ltd
- TTK Services (P) Limited
- TTK Tantex Limited
- SSL-TTK Limited
- Prestige Housewares India Limited
- Cable & Wireless Networks India (P) Limited
- Packwell Packaging Products Limited
- Pharma Research & Analytical Laboratories
- Peenya Packaging Products
- Mantra Inc.

13. DECLARATION/ CERTIFICATION

- CODE OF CONDUCT :** The Board has laid down a Code of Conduct applicable to all the Directors and Senior Managers of the Company. Necessary certification to this effect is appended to this Corporate Governance Report.
- CEO / CFO Certification :** As per requirements of Corporate Governance Code, 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 2011.

Declaration by Managing Director on Code of Conduct

I, S. Ravichandran, Managing Director of TTK Prestige Limited, do hereby declare that a formal code of Conduct has been laid down by the Board of Directors of TTK Prestige Ltd., which has been made applicable to all the Directors and Senior Managers of the Company. The Code of Conduct has been affirmed to by all the Directors and Senior Managers of the Company. The said code of conduct has been posted on the Website of the Company www.ttkprestige.com

Place : Bengaluru
Date : 4th May, 2011

S. RAVICHANDRAN
Managing Director

Auditors' Certificate on Compliance of Conditions of Corporate Governance under Clause 49 of the Listing Agreement

To the Members of TTK Prestige Limited

We have examined the compliance of conditions of Corporate Governance by TTK Prestige Limited, for the year ended 31st March, 2011 as stipulated in Clause 49 of the Listing Agreement(s) entered into with the Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that in respect of investor grievances received during the year ended 31st March, 2011, no investor grievances are pending against the Company exceeding one month as per records maintained by the Company which are presented to the Shareholders/Investors Grievance Committee.

We further 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.

Place : Bengaluru
Date : 4th May, 2011

For M/s S VISWANATHAN
Chartered Accountants
REG. No. 004770S

C N SRINIVASAN
Partner
Membership No. 18205

AUDITORS' REPORT

To the Shareholders of TTK Prestige Limited

We have audited the attached Balance Sheet of TTK Prestige Limited, as at 31st March 2011, the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that:

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for purposes of our audit;
- ii. 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.
- iii. The balance sheet, profit and loss account and cash flow statement dealt with by this report are in agreement with the books of account.
- iv. In our opinion, the balance sheet, profit and loss account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- v. On the basis of written representations received from the directors, as on 31st March, 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
- vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a. in the case of Balance Sheet, of the state of affairs of the Company as at 31st March 2011;
 - b. in the case of Profit and Loss Account, of the profit of the Company for the year ended on that date; and
 - c. in the case of the cash flow statement, of the cash flows for the year ended on that date.

For Messrs. S. VISWANATHAN
Chartered Accountants
REG. No. 004770S

(C. N. SRINIVASAN)
Partner
Membership No.18205

Place : Bengaluru
Date : 4th May, 2011

ANNEXURE TO AUDITORS' REPORT

Referred to in paragraph 3 of our report of even date.

- (i)
 - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) All the fixed assets have not been physically verified by the management during the year but, according to the information and the explanation given to us, there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) According to the information given to us and in our opinion the company has not disposed substantial portion of its fixed assets which will affect the company as a going concern.
- (ii)
 - (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management were found reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) In our opinion, the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stock and books records were not material.
- (iii)
 - (a) The company has taken loan from five parties covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was ₹ 95 lakhs and the year end balance of loans taken from such parties was ₹ 50 lakhs.
 - (b) In our opinion, the rate of interest and other terms and conditions on which loans have been taken from parties listed in register maintained under section 301 of the Companies Act, 1956 and are not, prima facie prejudicial to the interest of the company.
 - (c) There is no overdue amount of loans and interest taken from companies, firms or other parties in the register maintained under section 301 of the Companies Act, 1956.

TTK Prestige Limited

- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.
- (v)
 - (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
 - (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) In our opinion and according to the information and explanations given to us, the company has complied with the directives issued by Reserve Bank of India and the provisions of section 58A, 58AA and other relevant provisions of the Companies Act, 1956 and the Rules framed there under wherever applicable. As per information and explanations given to us no order under the aforesaid sections has been passed by the Company Law Board on the Company.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) The Central Government has not prescribed the maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956, for any of the products of the Company.
- (ix)
 - (a) According to the information and explanations given to us and according to the books and records as 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, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities. According to the information and explanations given to us, there are no arrears of outstanding statutory dues as mentioned above as at 31st March 2011 for a period of more than six months from the date they become payable.
 - (b) According to the information and explanation given to us, there are no dues of sales tax, income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
- (x) In our opinion and according to the information and explanations given to us, the Company does not have accumulated losses as at 31st March 2011 and has not incurred cash losses during the financial year ended on that date and in the immediately preceding financial year.
- (xi) According to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution, bank or to debenture holders during the year.
- (xii) According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The provision of any special statute as specified in clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xiv) The Company is not dealing in or trading in share, securities, debentures and other investments.
- (xv) According to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.
- (xvi) In our opinion and according to the information and explanations given to us, the term loans were applied for the purpose for which the loans were obtained.
- (xvii) Based on the information and explanations given to us and on an overall examination of the balance sheet of the Company, in our opinion, there are no funds raised on a short term basis which have been used for long term investments.
- (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956 during the year.
- (xix) The Company has not issued any debentures.
- (xx) The Company has not raised any money from public issue during the year.
- (xxi) According to the information and explanations given to us, during the year, no fraud on or by the Company has been noticed or reported.

For Messrs. S. VISWANATHAN
Chartered Accountants
REG. No. 004770S

(C.N.SRINIVASAN)
Partner
Membership No. 18205

Place : Bengaluru
Date : 4th May, 2011

BALANCE SHEET AS AT 31ST MARCH, 2011

₹ IN LAKHS

	Schedule	As at 31 st March 2011	As at 31 st March 2010
I SOURCES OF FUNDS			
1. SHAREHOLDERS' FUNDS			
Capital	1	1,133.47	1,133.41
Reserves and surplus	2	<u>18,014.85</u>	<u>11,283.92</u>
		19,148.32	12,417.33
2. LOAN FUNDS			
Secured Loans	3	0.00	0.00
Unsecured Loans	4	<u>224.56</u>	<u>279.92</u>
		224.56	279.92
Deferred Tax Liability (Net)		325.81	311.35
TOTAL		<u>19,698.69</u>	<u>13,008.60</u>
II APPLICATION OF FUNDS			
1. FIXED ASSETS			
Gross Block	5	8,919.99	8,349.09
Less: Depreciation		<u>4,727.14</u>	<u>4,301.87</u>
Net Block		4,192.85	4,047.22
Add: Capital Work-in-Progress		<u>4,950.02</u>	<u>2,353.13</u>
		9,142.87	6,400.35
2. INVESTMENTS	6	2,258.00	39.03
3. CURRENT ASSETS LOANS & ADVANCES			
Inventories	7	10,504.30	6,129.06
Sundry Debtors	8	7,465.30	6,025.79
Cash and Bank Balances	9	5,354.24	4,397.06
Other Current assets	10	33.47	16.61
Loans and Advances	11	<u>7,788.71</u>	<u>4,241.40</u>
		<u>31,146.02</u>	<u>20,809.92</u>
Less : Current Liabilities & Provisions			
Liabilities	12	14,224.04	9,024.84
Provisions	13	<u>8,624.16</u>	<u>5,215.86</u>
		<u>22,848.20</u>	<u>14,240.70</u>
4. Net Current Assets		8,297.82	6,569.22
TOTAL		<u>19,698.69</u>	<u>13,008.60</u>
Notes on Accounts	19		

Note : The Schedules referred to above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our Report of even date.

For and on behalf of the Board

For **Messrs. S. VISWANATHAN**
Chartered Accountants

T. T. Jagannathan
Executive Chairman

S. Ravichandran
Managing Director

Dileep K. Krishnaswamy
Director

C. N. SRINIVASAN
Partner
Membership No.18205

K. Shankaran
Director & Secretary

V. Sundaresan
Vice President - Finance

Place : Bengaluru
Date : 4th May, 2011

TTK Prestige Limited

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

₹ IN LAKHS

	SCHEDULE	Year Ended 31 st March 2011		Year Ended 31 st March 2010	
INCOME					
Sales	14	77,557.77		51,680.29	
Less : Excise duty relatable to Sales		<u>1,201.48</u>	76,356.29	<u>886.12</u>	50,794.17
Other Income	15		430.13		114.08
			<u>76,786.42</u>		<u>50,908.25</u>
EXPENDITURE					
Material Consumption	17	40,978.20		26,462.73	
Expenses	18	23,288.26		16,943.41	
Depreciation (As per Schedule 5)		<u>426.08</u>	64,692.54	<u>358.94</u>	43,765.08
Profit/(Loss) before tax			12,093.88		7,143.17
Extraordinary/Exceptional Items	16		(58.50)		397.23
Profit before Tax			12,035.38		7,540.40
Provision for Tax					
- Current Tax		3,645.76		2,299.37	
- Deferred Tax		<u>14.46</u>	3,660.22	<u>(2.77)</u>	2,296.60
Profit/(Loss)after Tax			8,375.16		5,243.80
Balance Brought Forward			3,399.42		0.00
Available for Appropriation			11,774.58		5,243.80
Proposed Dividend -₹ 12.50 per share (2009-10-₹ 10 per share)			1,415.14		1,131.99
Tax on dividend			229.57		188.01
Transferred to General Reserve			837.60		524.38
Profit/(Loss)carried to Balance sheet			9,292.27		3,399.42
Earnings per share ((Nominal value : ₹ 10 per share))			73.98		46.33
Notes on Accounts	19				

Note : The Schedules referred to above form an integral part of the Profit & Loss Account.

This is the Balance Sheet referred to in our Report of even date.

For and on behalf of the Board

For **Messrs. S. VISWANATHAN**
Chartered Accountants

T. T. Jagannathan
Executive Chairman

S. Ravichandran
Managing Director

Dileep K. Krishnaswamy
Director

C. N. SRINIVASAN
Partner
Membership No.18205

K. Shankaran
Director & Secretary

V. Sundaresan
Vice President - Finance

Place : Bengaluru
Date : 4th May, 2011

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011

₹ IN LAKHS

	As at 31 st March 2011	As at 31 st March 2010
1. CAPITAL		
Authorised Share Capital 1,50,00,000 Equity Shares of ₹ 10/- each	<u>1500.00</u>	1500.00
Issued, Subscribed : 1,13,48,384 Equity Shares of ₹ 10/- each out of which 78,69,064 Shares of ₹ 10 each allotted as Bonus Shares fully paid-up by capitalisation of Reserves	<u>1,134.84</u>	1134.84
Paid up share capital: *1,13,21,084 (PY : 11319884) Equity Shares of ₹ 10/- each out of which 78,69,064 Shares of ₹ 10/- each allotted as Bonus Shares fully paid-up by capitalisation of Reserves	<u>1,132.11</u>	1,131.99
Add : Amount paid-up on Forfeited shares, not re-issued	<u>1.36</u>	1.42
	<u>1,133.47</u>	<u>1,133.41</u>
* Out of the total forfeited shares of 28,500 as of 31.3.2010, 1200 shares have been annuled during 2010-11. Therefore the number of shares under "Paid up" share capital for the year is 1,13,21,084 (Previous Year : 1,13,19,884).		
2. RESERVES & SURPLUS :		
Capital Reserve (Amount received under Central Investment subsidy scheme)	<u>28.82</u>	28.82
Revaluation Reserve	<u>214.74</u>	214.74
Share Premium Account	<u>592.26</u>	591.30
Add : Premium on Forfeited shares	<u>10.92</u>	11.40
	<u>603.18</u>	602.70
(₹ 0.48 lakh received on account of 1200 nos forfeited shares annuled added to share premium account. Consequent to this, ₹ 0.48 lakh lying in share premium on forfeited shares account also added to Share premium account).		
General Reserve:		
As per last Balance Sheet	<u>7038.24</u>	6,513.86
Add : Amount transferred from Profit & Loss Account	<u>837.60</u>	524.38
	<u>7,875.84</u>	7,038.24
Surplus in Profit & Loss Account	<u>9,292.27</u>	3,399.42
	<u>18,014.85</u>	<u>11,283.92</u>
3. SECURED LOANS		
Cash credit from Canara Bank and Bank of Baroda, secured by equitable Mortgage of Land & Buildings & hypothecation of Plant & Machinery and Current assets of the Company on paripassu basis (Though the Company has lines of credit, there is no utilisation throughout the year).	<u>0.00</u>	0.00
	<u>0.00</u>	0.00
4. UNSECURED LOANS		
--Fixed Deposits from Directors	<u>42.00</u>	42.00
--Fixed Deposits from Others	<u>182.56</u>	237.92
	<u>224.56</u>	279.92

5. FIXED ASSETS		₹ IN LAKHS									
		GROSS BLOCK				DEPRECIATION				NET BLOCK	
Particulars	Cost as at 31 st March, 2010	Additions during the Year	Deductions during the Year	Cost as at 31 st March, 2011	As at 31 st March, 2010	Deductions during the year	Charged during the year	As at 31 st March, 2011	Net Book Value as at 31 st March, 2011	Net Book Value as at 31 st March, 2010	
Land	178.65	0.00	0.00	178.65	0.00	0.00	0.00	0.00	178.65	178.65	
Leasehold Land at Roorkee	257.78	0.00	0.00	257.78	11.15	0.00	2.86	14.01	243.77	246.63	
Buildings	2256.89	172.38	10.76 **	2418.51	833.05	0.63**	57.67	890.09	1528.42	1423.84	
Plant & Machinery	3808.39	112.48	0.00	3920.87	2385.46	0.00	202.39	2587.85	1333.02	1422.93	
Electrical Installations	379.64	20.69	0.00	400.33	118.78	0.00	17.70	136.48	263.85	260.86	
Tools, Moulds & Dies	276.33	185.54	0.00	461.87	234.17	0.00	23.33	257.50	204.37	42.16	
Furniture, Fixtures & Fittings	338.06	30.05	0.00	368.11	220.38	0.00	14.62	235.00	133.11	117.68	
Office Equipment	404.55	52.05	0.00	456.60	213.68	0.00	36.10	249.78	206.82	190.87	
Vehicles	51.38	8.73	0.26	59.85	9.82	0.18	5.22	14.86	44.99	41.56	
ERP Software etc.	273.69	0.00	0.00	273.69	166.14	0.00	54.74	220.88	52.81	107.55	
Total	8225.36	581.92	11.02	8796.26	4192.63	0.81	414.63	4606.45	4189.81	4032.73	
Capital Work-in-Progress* (Includes Doorvaninagar, Bangalore - ₹ 2319.78 lakhs)	2353.13	2596.89	0.00	4950.02	0.00	0.00	0.00	0.00	4950.02	2353.13	
Total	10578.49	3178.81	11.02	13746.28	4192.63	0.81	414.63	4606.45	9139.83	6385.86	
Motors Cars under Lease	123.73	0.00	0.00	123.73	109.24	0.00	11.45	120.69	3.04	14.49	
Grand Total	10702.22	3178.81	11.02	13870.01	4301.87	0.81	426.08	4727.14	9142.87	6400.35	

** Represents the reversal of the Book value and accumulated depreciation on the portion of Building, of Coimbatore Plant, demolished as a part of expansion plan.

SCHEDULES (Contd.)

₹ IN LAKHS

	As at 31 st March 2011	As at 31 st March 2010
6. INVESTMENTS		
<u>Long term -Quoted</u>		
1) 1440 Equity Shares of ₹ 10/- each, fully paid-up in TTK HEALTH CARE Limited (Market price ₹ 403.05)	1.65	1.65
<u>Long term -Unquoted</u>		
2) 3,73,805 Equity Shares of ₹ 10/- each, fully paid-up in Prestige Housewares (India) Ltd	37.38	37.38
<u>Current Investments-Quoted</u>		
<u>Investment in Money Market Mutual Fund</u>		
Taurus Short Term Income Fund	700.09	
Taurus Ultra Short Term Bond Fund	601.52	
Birla Sunlife Mutual Savings Fund	207.90	
Reliance Money Manager Fund	101.62	
Baroda Pioneer Treasury Advantage Fund	607.84	0.00
	2,258.00	39.03
Notes :		
1. Aggregate value of quoted Investments	1.65	1.65
2. Aggregate value of unquoted Investments	37.38	37.38
3. Market value of quoted Investments	5.80	3.66
4. Current value(NAV) of Mutual Funds	2,219.70	
5. TTK Health care Limited is a group company		
7. INVENTORIES		
Raw Materials	2,549.17	1,414.89
Stores and Spareparts	114.80	71.53
Work-in-Progress	380.77	182.00
Finished Goods	7,459.56	4,460.64
	10,504.30	6,129.06
8. SUNDRY DEBTORS:		
(Considered good for which the Company holds no Security other than the Debtor's Personal Security)		
More than 6 months-Considered good	362.43	334.61
Less: Provision for Bad Debts	175.73	183.23
	186.70	151.38
Other Debts	7,278.60	5,874.41
(including from Company under same management CY : ₹ Nil (PY: ₹ 6.58 lakhs)	7,465.30	6,025.79

TTK Prestige Limited

SCHEDULES (Contd.)

₹ IN LAKHS

	As at 31 st March 2011	As at 31 st March 2010
9. CASH & BANK BALANCES :		
Cash on Hand	2.48	1.57
Balances with Scheduled Banks:		
In Current Account	2,051.26	1,262.17
In Deposit Account	3,300.50	4,395.49
	<u>5,351.76</u>	<u>3,133.32</u>
	<u>5,354.24</u>	<u>4,397.06</u>
10. OTHER CURRENT ASSETS		
Interest accrued on deposits/Investments	33.47	16.61
	<u>33.47</u>	<u>16.61</u>
11. LOANS & ADVANCES:		
Recoverable in cash or kind or for Value to be received considered good	920.17	419.28
Balances with Excise Authorities	190.14	102.23
Advance Income Tax	6,481.03	3,522.52
Advance FBT	197.37	197.37
	<u>7,788.71</u>	<u>4,241.40</u>
12. CURRENT LIABILITIES:		
Acceptances	3,594.44	2,269.73
Sundry Creditors for goods supplied	4,007.62	2,658.41
Unclaimed Dividend	33.92	23.09
For Other Liabilities	6,570.19	4,062.88
Interest accrued but not due on loans	17.87	10.73
	<u>14,224.04</u>	<u>9,024.84</u>
13. PROVISIONS:		
(a) Proposed Dividends	1,415.14	1,131.99
(b) Provision for Dividend Tax	229.57	188.01
(c) Provision for fringe benefit tax	186.70	186.70
(d) Provision for taxation	6,560.58	3,465.92
(e) Other provisions - gratuity/ leave encashment	232.17	243.24
	<u>8,624.16</u>	<u>5,215.86</u>

SCHEDULES (Contd.)

₹ IN LAKHS

	For the year ended 31.03.2011		For the year ended 31.03.2010	
14. SALES:				
Sale of Products		77,121.56		51,409.50
Sale of Scrap		436.21		270.79
		<u>77,557.77</u>		<u>51,680.29</u>
15. OTHER INCOME:				
Interest from Banks		193.71		57.61
Commission Receipts		114.41		54.09
Exchange gain/(loss)		3.28		(27.27)
Dividend from Investments		66.32		0.00
Bad Debts recovered		36.85		15.53
Others		15.56		14.12
		<u>430.13</u>		<u>114.08</u>
16. EXTRAORDINARY/EXCEPTIONAL ITEMS				
Compensation paid under Voluntary separation scheme		(58.50)		0.00
Profit on sale of Assets		0.00		397.23
		<u>(58.50)</u>		<u>397.23</u>
17. MATERIAL CONSUMPTION:				
	Tonnes		Tonnes	
Aluminium	4,391	6,912.00	3,431	4,436.28
Stainless Steel	641	1,048.27	550	731.87
Purchase of Traded Goods		25,624.21		14,522.16
Others		10,519.61		7,289.87
		<u>44,104.09</u>		<u>26,980.18</u>
(Increase)/Decrease in Stocks:				
Opening Stock:				
Work-in- Progress		182.00		178.48
Finished Goods		4,460.64		3,976.57
		<u>4,642.64</u>		<u>4,155.05</u>
Closing Stock:				
Work-in- Progress		380.77		182.00
Finished Goods		7,459.56		4,460.64
		<u>7,840.33</u>		<u>4,642.64</u>
		(3,197.69)		(487.59)
Excise duty differential in Inventory		71.80		26,492.59
CONSUMPTION		<u>40,978.20</u>		<u>26,462.73</u>

TTK Prestige Limited

SCHEDULES (Contd.)

₹ IN LAKHS

	For the year ended 31.03.2011	For the year ended 31.03.2010
18. EXPENSES:		
Salaries, Wages & Bonus	4,648.52	3,443.08
Contribution to Gratuity Fund	74.74	60.42
Contribution to P.F. and other Funds	216.27	169.65
Employees Welfare Expenses	361.17	260.80
Power & Fuel	632.32	490.88
Sundry Manufacturing Expenses	293.19	268.52
Repairs & Maintenance:		
Buildings	55.84	69.15
Machinery	80.44	71.74
Other Assets	151.20	133.80
	<u>287.48</u>	<u>274.69</u>
Consumption of Stores and Spare parts	191.25	139.44
Rent	153.37	133.76
Insurance	40.24	35.86
Travelling & Conveyance	579.80	482.36
Motor Vehicle Expenses	65.88	50.83
Additional Sales Tax/TOT/ Rates & Taxes	1.93	118.08
	58.61	50.15
Interest & Bank Charges:		
Interest	75.53	114.14
Bank Charges	367.39	233.34
	<u>442.92</u>	<u>347.48</u>
Carriage Outwards:		
Freight	2,676.84	2,005.80
Insurance	24.06	16.29
	<u>2,700.90</u>	<u>2,022.09</u>
Directors Sitting Fees	9.00	13.80
Audit Fees	19.67	13.45
Legal & Professional Charges	125.95	72.75
Postage & Communication Expenses	119.73	119.68
Printing & Stationery	65.24	57.37
Entertainment Expenses	1.62	1.97
Advertisement & Selling Expenses	5,275.73	3,540.26
Distribution Expenses	1,228.69	899.29
Commission to Selling agents	156.04	153.53
Discount & Schemes	4,611.48	2,960.33
Donations	80.00	63.50
Bad Debts	0.00	26.24
Provision for Bad Debts	50.02	133.65
Loss on Demolition of Buildings	10.13	0.00
Miscellaneous Expenses	786.37	539.50
	<u>23,288.26</u>	<u>16,943.41</u>

For and on behalf of the Board

For **Messrs. S. VISWANATHAN**
Chartered Accountants

T. T. Jagannathan
Executive Chairman

S. Ravichandran
Managing Director

Dileep K. Krishnaswamy
Director

C. N. SRINIVASAN
Partner
Membership No.18205

K. Shankaran
Director & Secretary

V. Sundaresan
Vice President - Finance

Place : Bengaluru
Date : 4th May, 2011

Significant Accounting Policies:

1. Basis for preparation of accounts:

The Accounts have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards notified under Section 211(3C) of The Companies Act 1956 and the relevant provisions thereof. Financial statements are prepared based on historical cost and on the basis of a going concern. The Company follows the mercantile system of Accounting and recognizes income and expenditure on an accrual basis.

2. Fixed Assets:

Fixed Assets are stated at cost of acquisition inclusive of freight, taxes, insurance etc. relating to the acquisition including installation/erection charges up to the date the asset is put to use, as applicable.

Depreciation:

The Company is providing depreciation on Written Down Value (WDV) method by adopting the rates specified in Schedule XIV of the Companies Act, 1956 in respect of all Fixed Assets capitalized up to 31st March, 1997. In respect of additions from 1st April 1997, the Company is providing depreciation by adopting Straight Line method specified in Schedule XIV of the Companies Act, 1956. ERP Software, being intangible asset is depreciated at 20% on straight line basis in line with AS 26. Depreciation on additions during the year is provided on pro-rata basis.

Leasehold land is amortized over the period of the Lease.

3. Revenue Recognition:

Sales are stated at net of returns and, sales tax. The Excise Duty relatable to sales is separately disclosed and deducted from Sales.

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

4. Valuation of Inventory:

Inventories are valued at the lower of cost, computed on a weighted average basis and estimated net realizable value, after providing for cost of obsolescence and other anticipated losses, wherever considered necessary. Finished goods and work in progress include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

5. Investments:

Investments are classified into Current and long term investments. Current investments are stated at the lower of cost and fair value. Long term investments are stated at cost.

6. Impairment of Assets:

Impairment loss, if any is provided to the extent, the carrying amount of the assets exceeds their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

7. Sundry Debtors and Loans and advances:

Sundry Debtors and Loans and advances are stated after making adequate provisions for doubtful balances.

8. Provisions:

A Provision is recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the year end date. These are reviewed at each year end date and adjusted to reflect the best current estimate.

9. Retirement /Post retirement benefits:

The Company also provides for retirement/post retirement benefits in the form of Gratuity, Pension, and Leave Encashment. Such benefits are provided for based on the valuations, as at the Balance Sheet date, made by independent actuaries. Termination benefits are recognized as an expense as and when incurred.

10. Taxes on Income:

Current Tax is determined as the amount of tax payable in respect of taxable income for the period.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

11. Foreign Currency Transactions

Transactions in foreign currency are recorded at exchange rates prevailing at the time of the transactions and exchange difference arising from foreign currency transaction are dealt with in the profit and loss account and capitalized where they relate to the Fixed Assets. Current Assets and Liabilities at year end are being converted at closing rates and exchange gains /losses are dealt with in the profit and loss account, as per AS 11.

12. Grant / subsidies

Grant / subsidy received under "Central Investment Subsidy Scheme" is directly credited to capital reserve.

TTK Prestige Limited

19. Notes on Accounts (Contd...)

1. Figures are given in ₹ Lakhs.

2. (a) Installed Capacity and production

Particulars	Installed Capacity		Production	
	2010-11	2009-10	2010-11	2009-10
Pressure Cookers & Pressure Pans	4800000	4800000	3882937	2764763
Nonstick Cookware	2000000	2000000	1700719	1712504
Gas Stoves	900000	900000	456	42
Kitchen Electrical Appliances	726000	726000	13972	188

(b) Quantitative information regarding Opening stock and closing stock, production, purchases and sales:

Products	(Value in ₹ Lakhs)								
	Opening Stock		Production	Purchases for Resale		Closing Stock		Sales	
	Qty	Value	Qty	Qty	Value	Qty	Value	Qty	Value
1. Pressure Cooker & Pans	174869	977.82	3882937	-		338903	1846.84	3718903	31690.38
	(234920)	(1381.67)	(2764763)	0	0	(174869)	(977.82)	(2824814)	(24066.18)
2. NonStick Cookware	378052	1000.34	1700719	1967159	4283.48	502798	1265.05	3543132	15399.15
	(165958)	(406.96)	(1531553)	(618811)	(1558.07)	(378052)	(1000.34)	(1938270)	(8725.24)
3. Gas Stoves	40454	619.91	456	329277	5299.86	50650	817.21	319651	8084.93
	(42340)	(596.54)	(42)	(282362)	(4182.32)	(40454)	(619.91)	(284290)	(6105.87)
4. Kitchen Electrical Appliances	158152	1380.68	13972	1484214	14015.65	300815	2799.81	1355523	19291.54
	(92685)	(929.13)	(188)	(734023)	(7304.20)	(158152)	(1380.68)	(668744)	(10372.34)
5. Others	-	481.89	-	-	2025.22	-	730.65	-	2655.56
	-	(662.27)	-	-	(1477.57)	-	(481.89)	-	(2139.87)
Total	-	4460.64	-	-	25624.21	-	7459.56	-	77121.56
	-	(3976.57)	-	-	(14522.16)	-	(4460.64)	-	(51409.50)

Notes:

- Previous year figures have been given in brackets.
- Turnover includes goods given under sales promotion schemes and Replacements.
- Production of Cookers include 50166 numbers (Previous year: 79532 numbers) of multiple cooker packs. These have been disaggregated and 100332 numbers (Previous year: 159064 numbers) have been added to Production.
- Production of Cookware include 102943 numbers (Previous year: 66384 numbers) of multiple cookware. These have been disaggregated and 431512 numbers (Previous year: 247335 numbers) have been added to Production.
- Purchase of Cookware include 389491 numbers (Previous year: 46274 numbers) of multiple cookware. These have been disaggregated and 1227087 numbers (Previous year: 156956 numbers) have been added to Purchases.
- Sales of cookers includes 49537 numbers (Previous year: 78581 numbers) of multiple cooker packs. These have been disaggregated and 99074 numbers (Previous year: 157162 numbers) have been added to sales.
- Sales of Nonstick Cookware includes 445117 (Previous year: 40142 numbers) of multiple cookware. These Have been disaggregated and 1493167 numbers (Previous Year: 171700 numbers) have been added to sales.
- Closing stock quantity of Pressure cookers includes 2029 numbers (Previous year: 1243 numbers) multiple cooker packs which when disaggregated amount to 4058 numbers (Previous year: 2486 numbers).
- Closing stock quantity of Nonstick cookware cookware includes 42310 numbers (Previous year: 14015 numbers) multiple cookware packs which when disaggregated amount to 147518 numbers (Previous year: 49400 numbers).

(c) Imported & Indigenous Raw materials, components & spares consumed

Particulars	2010-11		2009-10	
	Value	%	Value	%
Imported & Indigenous Raw materials, components & spares consumed :				
Imported	1799.21	9.74	1046.58	8.40
Indigenous	16680.67	90.26	11411.44	91.60
Total	18479.88	100.00	12458.02	100.00

19. Notes on Accounts (Contd...)

- 4) Quoted Investments are carried at their cost of acquisition.
- 5) The previous year's figures have been regrouped and reclassified wherever necessary to make them comparable with the figures of the current year.
- 6) (a) The company has created a Trust which has taken a Group Gratuity Policy with the Life Insurance Corporation of India for future payment of gratuity to retired / resigned employees. Based on the actuarial valuation, provision has been made for the full value of the gratuity benefits as per the requirements of Accounting Standard15 (AS-15) (Revised) issued by The Institute of Chartered Accountants of India.
- (b) The Company contributes to a Superannuation Fund covering specified employees. The Contributions are by way of annual premia 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.
- (c) Leave encashment benefit has been charged to Profit & Loss account on the basis of actuarial valuation as at the yearend in line with the Accounting Standard (AS -15) (Revised) issued by the Institute of Chartered Accountants of India.

As per Accounting Standard AS -15 (Revised) Employee Benefits, the disclosures as defined in the Accounting Standard are given below:

DEFINED CONTRIBUTION PLAN :

₹ (in lakhs)

	2010-11	2009-10
Employers contribution to Provident Fund	157.07	136.90
Employers Contribution to Superannuation Fund	31.67	25.59

DEFINED BENEFIT PLAN :

The Employees' Gratuity fund scheme managed by a Trust is defined benefit plan.

The present value of obligation is determined based on actuarial valuation using Projected Unit Credit method which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation as per Para 65 of the Accounting Standard AS - 15(Revised), issued by the Institute of Chartered Accountants of India.

The obligation for leave encashment is recognized in the same manner as gratuity.

Reconciliation of the Opening and closing balances defined benefit obligation :

₹ (in lakhs)

	Gratuity (Funded)		Leave Encashment (Funded)	
	2010-11	2009-10	2010-11	2009-10
Defined benefit obligation at the beginning of the year	751.34	651.27	159.09	115.41
Current service cost	43.71	40.25	6.94	19.12
Interest cost	56.21	49.66	11.94	7.70
Actuarial (gains) and losses on obligation	34.34	19.25	-2.51	17.06
Benefits paid	21.56	9.09	Nil	0.20
Defined benefit obligation at the end of the year	864.04	751.34	175.46	159.09

Reconciliation of the Opening and Closing balances of Fair Value of Plan Assets:

₹ (in lakhs)

	Gratuity (Funded)		Leave Encashment (Funded)	
	2010-11	2009-10	2010-11	2009-10
Fair value of plan assets at the beginning of the year	587.30	404.39	79.88	5.39
Expected return on plan assets	59.52	48.74	9.35	5.60
Actuarial loss on plan assets	Nil	Nil	Nil	Nil
Contribution by the employer	66.70	143.27	26.13	69.09
Benefits paid	21.56	9.09	Nil	0.20
Fair value of plan assets at the end of the year	691.97	587.31	115.36	79.88

Reconciliation of the Fair Value of Assets and obligations :

₹ (in lakhs)

	Gratuity (Funded)		Leave Encashment (Funded)	
	2010-11	2009-10	2010-11	2009-10
Fair Value of Plan assets	691.97	587.31	115.36	79.88
Present value of obligation	864.04	751.34	175.46	159.09
Amount recognized in Balance sheet	172.07	164.03	60.10	79.21

TTK Prestige Limited

19. Notes on Accounts (Contd...)

Expenses recognized during the year :

₹ (in lakhs)

	Gratuity (Funded)		Leave Encashment (Funded)	
	2010-11	2009-10	2010-11	2009-10
Current Service Cost	43.71	40.25	6.94	19.12
Interest Cost	56.21	49.66	11.94	7.70
Expected return on plan assets	59.52	48.74	9.34	5.60
Actuarial loss (gain)	34.34	19.25	(2.51)	17.06
Net Cost	74.74	60.42	7.03	38.28

Actuarial Assumptions :

(₹ in Lakhs)

	Gratuity (Funded)		Leave Encashment (Funded)	
	2010-11	2009-10	2010-11	2009-10
	1994-96	1994-96	1994-96	1994-96
Mortality Table (LIC)	Ultimate	Ultimate	Ultimate	Ultimate
Discount Rate (p.a.)	8.00%	8.00%	8.00%	8.00%
Expected return on plan assets (p.a.)	10.00%	10.00%	7.50%	7.50%
Rate of Escalation in Salary (p.a.)	8.00%	8.00%	8.00%	8.00%

The estimate of rate of escalation in salary considered in actuarial valuation, take in to account inflation, Seniority, promotion and other relevant factors including supply and demand in the employment market.

7) Remuneration to whole time Directors :

(₹ in Lakhs)

	2010-11	2009-10
1. Salary	42.00	42.00
2. Contribution to Provident & other funds	14.59	14.57
3. Commission	798.93	463.34
4. Other Allowances	31.68	30.87
	887.20	550.78

The computation of net profits in accordance with Sec.198 read with Sec.309 (5) of the Companies Act 1956 for the year ended on 31st March 2011 :

(₹ in Lakhs)

Profit Before taxation as per Profit & Loss Account			12035.38
Add :			
Directors' Remuneration including Director's sitting fees	896.20		
Voluntary Retirement Compensation	58.50		
Depreciation including loss on demolition of Buildings	436.21		
Provision for Bad & Doubtful Debts	50.02	1440.93	
Less :			
1) Profit on sale of assets (after adjusting the difference between Original Cost & WDV of Depreciable assets)	0.13	-	
2) Depreciation as per Section 350	436.21	436.34	1004.59
Net Profit as per Section 309(5)			13039.97
Ceiling on total remuneration to whole time Directors			1304.00
Actual Remuneration to whole time Directors			887.20

- 8) Fringe Benefit Tax (till the time of abolition) was paid under protest, since the matter is pending before The Hon'ble Supreme Court of India. In case of a favorable decision, the company would be entitled to seek refund of the same. Amount: ₹ 197.37 Lakhs (P/Y: ₹ 197.37 lakhs).

9) Audit Fee includes

(₹ in lakhs)

	2010-11	2009-10
For Audit (including Tax Audit)	16.54	11.03
Certification Fee incl. taxation matters	2.88	2.17
Out of Pocket Expenses	0.25	0.25

19. Notes on Accounts (Contd...)

10) Earnings in Foreign Exchange :

On account of Export Sale less returns calculated (₹ in lakhs)

Particulars	2010-11	2009-10
On account of Export Sale less returns calculated		
a) at FOB basis	2606.86	1610.16
b) at CIF Basis	2608.13	1611.23

11) Expenditure in Foreign Currency :

(₹ in lakhs)

	2010-11	2009-10
1. Travelling Expenses	6.36	14.07
2. Other Expenses	79.88	114.49
3. CIF Value of Imports (on payment basis)	11492.90	4666.46

12) Interest includes ₹ 24.97 lakhs towards interest on fixed loan (previous year ₹ 58.19 lakhs) and ₹ 4.20 lakhs (previous year ₹ 4.20 lakhs) being interest on fixed deposit placed by Directors.

13) Contingent Liabilities :

(₹ in lakhs)

	2010-11	2009-10
a) Bank Guarantees / LC	3701.89	816.37
b) Estimated amount of contract remaining to be executed on Capital A/c. not provided for	4581.70	429.80
c) Tax matters under appeal(IT/ST/ED etc.)	773.00	438.01

14) Based on data received from Vendors, the amount due to MSMED is ascertained as ₹ 397.51 lakhs. There are no overdues.

15) The company has two segments namely Kitchen Appliances and Property & Investment for reporting purposes.

16) Disclosure as per Accounting Standard 19

The company has acquired certain items of Vehicles on Financial Lease on or after April 1, 2008 amounting to ₹ Nil (Previous year - ₹ Nil)

The Minimum lease rental outstanding as of 31st March 2011 in respect of these assets is as follows :

(₹ in lakhs)

Particulars	Total Minimum lease Payment outstanding as on		Future interest on outstanding lease payments as on		Present value of Minimum lease payments as on	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010
Within One year	3.16	17.11	0.40	2.01	2.76	15.10
Later than one year and not later than 5 Years	1.67	4.47	0.14	0.55	1.53	3.92
Later than 5 years	-	-	-	-	-	-

17) Related party transactions as per accounting standard-18 :

(a) The Company has transactions with the following entities.

Associates :

Prestige Housewares India Limited

Others :

TTK Health Care Limited, Peenya packaging Products, TTK LIG Limited, T. T. Krishnamachari & Co., TTK Services (P) Limited, Mantra Inc., USA

Key Management Personnel and their relatives:

Mr. T. T. Jagannathan, Mr. T. T. Raghunathan Mr. S. Ravichandran, Mr. K. Shankaran, Dr. (Mrs.) Latha Jagannathan, Dr. T. T. Mukund, Mr. T. T. Lakshman, Mr. T. T. Venkatesh and Ms. Bhanu Raghunathan

TTK Prestige Limited

19. Notes on Accounts (Contd...)

(b) Summary of the transactions with the above related parties is as follows: (₹ in lakhs)

Particulars	Associates/ Others	Key Management Personnel & Relatives	Total
Sales	136.27	-	136.27
Purchases	432.87	-	432.87
Salary	-	1087.89	1087.89
Interest Payments	-	9.50	9.50
Others	1211.70	7.74	1219.44

(c) Balances outstanding as on 31.3.2011 (₹ in lakhs)

Particulars	Associates/Others	Key Management Personnel & Relatives
Fixed Deposits (due by the company)	-	50.00 (95.00)
Amount due to the company against supplies / services	0.00 (8.39)	-
Amount Owed by company against purchases	79.96 (59.23)	-
Investments	39.03 (39.03)	-
Other Current Liabilities	61.16 (65.16)	964.99 (563.50)

18) Deferred Tax Break-up (₹ in lakhs)

Particulars	31.03.2011	31.03.2010
i) Deferred tax liability related to fixed Assets	436.09	421.63
ii) Deferred tax asset on account of capital losses and Provision for gratuity etc.	110.28	110.28
Deferred tax (net)	(325.81)	(311.35)

19) Earnings per share per Accounting Standard 20 (AS - 20) (₹ in lakhs)

Particulars	31.03.2011	31.03.2010
Profit after tax as per Profit & loss a/c before extra-ordinary items (net of tax)	8429.77	4865.05
Weighted Average number of Equity Shares used as Denominator for calculating EPS (in lakhs shares)	113.20	113.20
Earnings per share of ₹ 10/- each		
Before Extra-ordinary items (₹)	74.46	42.98
After Extra-ordinary items (₹)	73.98	46.33

20) Disclosure required by AS - 29 "Provisions, Contingent Liabilities and Contingent Assets".

Movement in Provisions (figures in brackets are in respect of the previous year). (₹ in lakhs)

Particulars	As at 01.04.2010	Additions	Amount used	As at 31.03.2011
Income Tax	3465.92 (1166.55)	3645.76 (2299.37)	551.10 (Nil)	6560.58 (3465.92)
Fringe Benefit Tax	186.70 (186.70)	Nil (Nil)	Nil (Nil)	186.70 (186.70)
Gratuity/Leave Encashment	243.24 (356.90)	34.35 (42.17)	45.42 (155.83)	232.17 (243.24)

Annexure to our Report of date

For and on behalf of the Board

For **Messrs. S. VISWANATHAN**
Chartered Accountants

T. T. Jagannathan
Executive Chairman

S. Ravichandran
Managing Director

Dileep K. Krishnaswamy
Director

C. N. SRINIVASAN
Partner
Membership No.18205

K. Shankaran
Director & Secretary

V. Sundaresan
Vice President - Finance

Place : Bengaluru
Date : 4th May, 2011

SEGMENT WISE REVENUE RESULTS & CAPITAL EMPLOYED

Particulars	₹ IN LAKHS	
	2010-11	2009-10
SEGMENT REVENUE		
Kitchen Appliances		
Gross sales	77557.77	51680.29
Less: Excise Duty	1201.48	886.12
Net Sales / Income from Operations	76356.29	50794.17
Property&Investment	79.84	76.00
Total Segmental Revenue	76436.13	50870.17
Less: Inter-Segment Revenue	-79.84	-76.00
Net Sales / Income from Operations	76356.29	50794.17
SEGMENT RESULTS		
{Profit(loss) before Interest & Tax}		
Kitchen Appliances	12094.41	7184.31
Property & Investment	75.00	73.00
Total Segment Results	12169.41	7257.31
Less: Interest Expenses	75.53	114.14
Less: Unallocable Expenses (Net of unallocable income)	0.00	0.00
Total Profit (+) / Loss (-) from ordinary activities before tax and Exceptional items	12093.88	7143.17
Less: Exceptional items - VRS Compensation	58.50	0.00
Total Profit (+) / Loss (-) from ordinary activities before tax and after exceptional items	12035.38	7143.17
Extra-ordinary income(net of tax expense)	0.00	397.23
Total Profit (+) / Loss (-) from ordinary activities before tax and after extraordinary items	12035.38	7540.40

RECONCILIATION OF TOTAL CAPITAL EMPLOYED VS. CAPITAL EMPLOYED IN SEGMENTS

	2010-11	2009-10
Net Fixed Assets	6823.09	4080.57
Total current Assets	31146.02	20809.92
Investments	2218.97	0.00
Capital Work in Progress (Dooravani Nagar)	2319.78	2319.78
Sub-Total	42507.86	27210.27
Less : Current Liabilities(excluding Provision for Dividend)	21203.49	12920.7
Sub-Total	21304.37	14289.57
Less : Deferred Tax Liability-not to be considered	325.81	311.35
Total Capital Employed in the Company	20978.56	13978.22
SEGMENTWISE CAPITAL EMPLOYED		
Kitchen Appliances	18603.23	11600.39
Property & Investment	2375.33	2377.83
	20978.56	13978.22

Notes :

Segments have been identified in line with Accounting standard on Segment Reporting (AS-17), considering the organisation structure and differential risks and returns.

The different Business segments identified are :(a) Kitchen Appliances (b) Property & Investment.

The Segmentwise Revenue, Results and capital employed figures relate to respective amounts directly identifiable to each of the segments.

TTK Prestige Limited

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I	REGISTRATION DETAILS	
	Registration Number (CIN)	L85110TZ1955PLC015049
	Balance Sheet Date	31.03.2011
II	CAPITAL RAISED DURING THE YEAR	(Amount in Thousands)
	Public Issue	Nil
	Rights Issue	Nil
	Bonus Issue	Nil
	Private Placement	Nil
III	POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS	(Amount in Thousands)
	Total Liabilities	4254689
	Total Assets	4254689
	Sources of Funds	
	Paid up capital	113347
	Reserves & Surplus	1801485
	Secured Loans	0
	Unsecured loans	22456
	Application of Funds	
	Net Fixed assets	914287
	Investments	225800
	Net current Assets	829782
	Miscellaneous Expenditure	0
	Deferred Tax Asset (Liability)	(32581)
	Accumulated Losses	0
IV	PERFORMANCE OF THE COMPANY	
	Turnover	7755777
	Total Expenditure	6475104
	Profit/(loss) before Tax	1203538
	Profit/(loss) after Tax	837516
	Earnings Per Share (in Rs)	73.98
	Dividend Rate %	125%
V	GENERIC NAMES OF THREE PRINCIPAL PRODUCTS OF THE COMPANY (AS PER MONETARY TERMS)	
	Item Code No. (ITC Code)	Product Description
	76151910, 73239310 and 39241090	Pressure Cookers
	76151920	Non-stick Cookware
	73211110	Gas Stoves

Annexure to our Report of date

For and on behalf of the Board

For **Messrs. S. VISWANATHAN**
Chartered Accountants

T. T. Jagannathan
Executive Chairman

S. Ravichandran
Managing Director

Dileep K. Krishnaswamy
Director

C. N. SRINIVASAN
Partner
Membership No.18205

K. Shankaran
Director & Secretary

V. Sundaresan
Vice President - Finance

Place : Bengaluru
Date : 4th May, 2011

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2011

(AS PER ACCOUNTING STANDARD AS - 3 ISSUED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA)

₹ IN LAKHS

Particulars	As at 31 st March 2011	As at 31 st March 2010
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxation and extraordinary items:	12035.38	7143.17
Additions		
Depreciation	436.21	358.94
Interest expenses	75.53	114.14
Interest, dividend & Commission received	(374.44)	(111.70)
Cash generated from operations before Working Capital changes	12172.68	7504.55
Adjustments for:		
(Increase)/Decrease in Debtors	(1439.51)	(1135.85)
(Increase)/Decrease in Inventories	(4375.24)	(1098.08)
Increase/(Decrease) in Creditors	5188.13	3021.26
(Increase)/Decrease in Other Receivables	(605.44)	186.31
<i>Cash generated from Operations</i>	<u>10940.62</u>	<u>8478.19</u>
Direct Taxes paid	(3509.61)	(2312.41)
<i>Net Cash Flow from Operation before extra ordinary item</i>	<u>7431.01</u>	<u>6165.78</u>
B. CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES		
(Purchase)/Sale of Fixed Assets	(3178.41)	(404.45)
Purchase of Investments	(2218.97)	-
Interest, dividend & Commission received	374.44	111.70
Net Cash from / (used in) Investing Activities	<u>(5022.94)</u>	<u>(292.75)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
(Refund)/Acceptance of deposit	(55.36)	(3.98)
Increase(Decrease) in Bank Borrowings	0.00	(1785.49)
Interest Paid	(75.53)	(114.14)
Dividend Paid (including dividend distribution tax)	(1320.00)	(662.18)
Net Cash from / (used in) Financing Activities	<u>(1450.89)</u>	<u>(2565.79)</u>
Net increase / (decrease) in Cash and Cash Equivalents	957.18	3307.24
Cash and Cash Equivalents at the beginning of the year	4397.06	1089.82
Cash and Cash Equivalents at the end of the year	5354.24	4397.06

As per our Report attached.

For and on behalf of the Board

For **Messrs. S. VISWANATHAN**
Chartered Accountants

T. T. Jagannathan
Executive Chairman

S. Ravichandran
Managing Director

Dileep K. Krishnaswamy
Director

C. N. SRINIVASAN
Partner
Membership No.18205

K. Shankaran
Director & Secretary

V. Sundaresan
Vice President - Finance

Place : Bengaluru
Date : 4th May, 2011

TTK Prestige Limited

HISTORICAL FINANCIAL HIGHLIGHTS

₹ IN LAKHS

HISTORICAL DATA		2010-2011	2009-2010	2008-2009	2007-2008	2006-2007	2005-2006	2004-2005	2003-2004	2002-2003	2001-2002
PERFORMANCE											
1	Total Income	77987.90	51794.37	41670.58	34134.83	29391.17	23185.24	19182.58	15246.28	11330.62	14124.15
2	Profit before Interest, Depreciation, Extra ordinary items & tax	12595.49	7616.25	3813.01	3278.60	2578.63	1950.47	1219.69	1170.75	(611.48)	1074.06
3	Interest	75.53	114.14	565.07	767.48	687.92	550.49	636.32	921.18	953.58	772.27
4	Depreciation	426.08	358.94	347.58	384.48	220.08	188.59	186.98	183.37	177.18	180.72
5	Profit / (Loss) before extra ordinary items	12093.88	7143.17	2900.36	2126.64	1670.63	1211.39	396.39	66.20	(1742.24)	121.07
6	Extra - ordinary items - Profit / (Loss)	(58.50)	397.23	0.00	319.83	(11.29)	(11.29)	(11.29)	(11.29)	0.00	(19.70)
7	Profit before tax	12035.38	7540.40	2900.36	2446.47	1659.34	1200.10	385.10	54.91	(1742.24)	101.37
8	Taxation Provision	3660.22	2296.60	662.25	379.95	482.67	488.63	3.76	33.60	(595.00)	31.27
9	Profit / (Loss) After tax	8375.16	5243.80	2238.11	2066.52	1176.67	711.47	381.34	21.31	(1147.24)	70.10
10	Dividend provision	1415.14	1131.99	565.99	397.19	340.45	283.34	226.64	0.00	0.00	0.00
11	Dividend Tax	229.57	188.01	96.19	67.50	57.86	39.74	29.62	0.00	0.00	0.00
12	Dividend Declared %	125.00	100.00	50.00	35.00	30.00	25.00	20.00	0.00	0.00	0.00
Sources & Application of Funds											
Sources											
1	Share Capital	1133.47	1133.41	1133.41	1133.40	1133.39	1133.37	1133.18	1133.18	1133.18	1133.18
2	Reserves & surplus	18014.85	11283.92	7331.26	5755.29	4377.06	3598.54	3228.75	3103.67	3444.10	6595.54
3	Loan Funds	224.56	279.92	2069.39	4687.33	7352.87	5724.83	6494.66	7645.40	8086.27	6659.85
Total		19372.88	12697.25	10534.06	11576.02	12863.32	10456.74	10856.59	11882.25	12663.55	14388.57
Application											
4	Fixed Assets WDV incl assets kept for disposal	9142.87	6400.35	5957.60	5661.15	3582.74	2525.39	2506.48	3187.97	3074.25	3367.05
5	Investments	2258.00	39.03	39.03	39.03	1812.24	1812.24	1512.79	1512.79	1701.05	1937.67
6	Net Current Assets	8297.82	6569.22	4851.55	6183.39	7762.81	6149.86	6502.10	6824.09	7225.30	8141.75
7	Miscellaneous Expenses	0.00	0.00	0.00	0.00	11.29	22.57	33.86	45.14	33.70	942.10
8	Deferred Tax Asset (Liability)	(325.81)	(311.35)	(314.12)	(307.55)	(305.76)	(53.32)	301.36	312.26	629.25	-
Total		19372.88	12697.25	10534.06	11576.02	12863.32	10456.74	10856.59	11882.25	12663.55	14388.57

Date :
Mail this form to
Karvy Computershare (P) Limited
(Unit : TTK Prestige Limited)
Plot No. 17 to 24, Vittal Rao Nagar,
Madhapur, Hyderabad - 500 081.

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

TTK PRESTIGE LIMITED

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

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

Full Name of the member attending

Full Name of the first joint holder

(To be filled in if first named joint-holder does not attend the meeting)

Name of Proxy

(To be filled in if Proxy Form has been duly deposited with the Company)

I hereby record my presence at the 55th ANNUAL GENERAL MEETING of the Company to be held on Friday, 15th July, 2011 at Ashok Leyland Management Development Centre, No. 312, SIPCOT Industrial Complex, Hosur - 635 126 (Adj to SBI, Mookandapalli branch and behind ICICI Bank ATM).

Ledger Folio / Client ID No.

No. of Shares held

Member's / Proxy's Signature

(To be signed at the time of handing over this slip)

Note : Members are requested to bring their copies of the Annual Report to the Meeting.
As per the policy of the Company no Gifts will be given at the Annual General Meeting.



TTK PRESTIGE LIMITED

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

PROXY

I / We.....

of

in the district of

being a member / members of TTK PRESTIGE LIMITED, hereby appoint

of in the district of

.....or failing him in the district of

..... as my / our proxy to vote for me / us on my / our behalf at the Fifty Fourth

Annual General Meeting of the Company to be held on 15th July, 2011 and at any adjournment thereof.

Signed this day of.....2011.

Ledger Folio / Client ID No.

No. of Shares held

Please affix
Re. 1.00
Revenue
Stamp

(Signature of Member)

Notes : Proxy must be deposited at the Registered Office of the Company not less than 48 HOURS before the commencement of the meeting.

