TTK Prestige LIMITED

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

August 10, 2020

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

Dear Sir,

Sub: Un-audited Financial Results for the first quarter ended 30th June, 2020

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

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

Thanking you,

Yours faithfully,
For TTK Prestige Limited,

K. Shankaran

K. Shankaran
Director & Secretary

Encl: a/a

TTK PRESTIGE LIMITED

Corporate Office: 11th Floor, Brigade Towers, 135, Brigade Road, Bangalore - 560 025. Ph: 91-80-22217438/39
Registered Office: Plot No. 38, SIPCOT Industrial Complex, Hosur -635 126, Tamil Nadu
Website: www.ttkprestige.com, email: investorhelp@ttkprestige.com, CIN No. L85110TZ1955PLC015049

Statement of Unaudited Financial Results for the Quarter ended 30th June 2020

Rs.in Crores (Except EPS)

Sl.No.	PARTICULARS	STANDALONE				CONSOLIDATED			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
I	**Revenue from operations**	**208.54**	**383.53**	**433.60**	**1936.79**	**226.64**	**418.23**	**461.20**	**2072.99**
II	**Other income**	6.57	6.33	6.38	24.61	7.02	6.34	6.41	24.66
III	**Total income (I+II)**	**215.11**	**389.86**	**439.98**	**1961.40**	**233.66**	**424.57**	**467.61**	**2097.65**
IV	**Expenses**								
	a) Cost of materials consumed	32.43	82.92	111.84	426.35	32.43	82.92	111.84	426.35
	b) Purchase of stock-in-Trade	56.57	148.14	152.32	688.63	59.25	173.40	167.26	777.47
	c) Changes in inventories of finished goods, work in progess and stock-in-trade	35.00	(14.57)	(14.77)	0.81	42.49	(16.42)	(12.13)	0.80
	d) Employee benefits expense	35.57	42.25	39.39	167.12	41.06	47.36	44.41	189.27
	e) Finance costs	0.67	0.95	0.38	2.71	0.95	2.25	0.80	5.46
	f) Depreciation and amortisation expense	8.35	10.16	7.07	34.62	8.99	11.21	7.36	36.58
	g) Other expenses	41.05	89.64	88.55	392.95	45.41	93.99	93.68	415.63
	Total expenses (IV)	**209.64**	**359.49**	**384.78**	**1713.19**	**230.58**	**394.71**	**413.22**	**1851.56**
V	**Profit/ (Loss) before exceptional items and tax (III- IV)**	**5.47**	**30.37**	**55.20**	**248.21**	**3.08**	**29.86**	**54.39**	**246.09**
VI	**Exceptional items**	-	-	-	-	-	(11.69)	-	**(11.69)**
VII	**Profit/ (Loss) before tax (V-VI)**	**5.47**	**30.37**	**55.20**	**248.21**	**3.08**	**18.17**	**54.39**	**234.40**
VIII	Tax expense								
	- Current tax	1.28	8.93	18.20	61.11	1.28	9.43	18.05	61.30
	- Deferred tax	0.10	0.58	0.53	(11.41)	(0.34)	0.55	0.53	(11.44)
IX	**Profit/ (Loss) for the period from continuing operations (VII -VIII)**	**4.09**	**20.86**	**36.47**	**198.51**	**2.14**	**8.19**	**35.81**	**184.54**
X	**Profit/ (Loss) from discontinued operations**	-	-	-	-	-	-	-	-
XI	**Tax expense of discontinued operations**	-	-	-	-	-	-	-	-
XII	**Profit/ (Loss) from discontinued operations (after tax)**	-	-	-	-	-	-	-	-
XIII	**Profit/ (Loss) for the period (IX-XII)**	**4.09**	**20.86**	**36.47**	**198.51**	**2.14**	**8.19**	**35.81**	**184.54**
XIV	**Other comprehensive income**								
	A.(i)Items that will not be reclassified to Profit or Loss	0.01	(1.99)	(0.01)	(2.02)	(0.96)	(1.99)	(0.01)	(2.02)
	(ii)Income tax relating to items that will not be reclassified to profit or loss	-	0.51	-	0.51	-	0.51	-	0.51
	B.(i)Items that will be reclassified to profit or loss	-	-	-	-	-	(1.67)	(5.83)	5.40
	(ii)Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
XV	**Total comprehensive income for the period (XIII+XIV) (Comprising Profit /(Loss) and other comprehensive income for the period)**	**4.10**	**19.38**	**36.46**	**197.00**	**1.18**	**5.04**	**29.97**	**188.43**
XVI	**Profit attributable to:**								
	- Owners	4.09	20.86	36.47	198.51	2.55	8.60	35.81	185.57
	- Non controlling interest	-	-	-	-	(0.41)	(0.41)	-	(1.03)
XVII	**Other Comprehensive income attributable to:**								
	- Owners	0.01	(1.48)	(0.01)	(1.51)	(0.81)	(2.83)	(5.84)	4.22
	- Non controlling interest	-	-	-	-	(0.15)	(0.32)	-	(0.33)
XVIII	**Total Comprehensive income attributable to:**								
	- Owners	4.10	19.38	36.46	197.00	1.74	5.77	29.97	189.79
	- Non controlling interest	-	-	-	-	(0.56)	(0.73)	-	(1.36)
XIX	Paid up equity share capital (Face value Rs.10 per share)	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86
XX	Reserves excluding Revaluation reserves as per Balance sheet of previous accounting year				1284.53				1292.66
XXI	**Earnings Per share- Rs.Ps.(for Continuing operations)-Not annualised Basic & diluted**	2.95	15.05	26.31	143.21	1.54	5.91	25.83	133.13

Notes:

1 The above results have been reviewed by the Audit Committee of the Board and were approved by the Board of Directors at its meeting held on 10th August, 2020 and have been subjected to Limited Review by the Statutory Auditors

2 The company operates under one segment of Kitchen & Home appliances.

3 These Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of the Companies Act, 2013.

4 The Company's operations continued to be impacted by the complete lock down announced by various State Governments in the month of April 2020 and partial lock down thereafter. However,this does not impact the carrying value of assets.

5 Other expenses include expenditure on account of CSR to the tune of Rs.1.29 Crores in Q1 of Current Year (PY Q1: Rs.1.16 Crores)

6 The Figure shown under "Other Comprehensive Income" in Consolidated Financials include Effect of Changes in Foreign Exchange Rates arising on account of restatement of Assets and Liabilities of the subsidiary in INR.

7 The Company has chosen to exercise the option permitted under Sec.115BAA of the Income Tax Act 1961. Accordingly, the Company has recognised Provision for Current Tax and Deferred Tax at the rates prescribed in this section.

8 The Investors can visit the company's website www.ttkprestige.com for updated information.

Date: 10th August 2020
Place: Bengaluru

T.T. Jagannathan
Chairman

TTK PRESTIGE LIMITED

Corporate Office: 11th Floor, Brigade Towers, 135, Brigade Road, Bangalore – 560 025. Ph: 91-80-22217438/39
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Website: www.ttkprestige.com, email: investorhelp@ttkprestige.com, CIN No.L85110TZ1955PLC015049

Rs.in Crores (except EPS)

Extract of Standalone/ Consolidated Financial Results of TTK Prestige Limited for the Quarter ended 30th June 2020

		STANDALONE			CONSOLIDATED		
		Quarter ended		Year ended	Quarter ended		Year ended
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
Sl. No.	Particulars	30th June 2020	30th June 2019	31st March 2020	30th June 2020	30th June 2019	31st March 2020
1	Net sales/Income from operations (Net of Discounts)	208.54	433.60	1,936.79	226.64	461.20	2,072.99
2	Net profit / (loss) for the period (before tax, exceptional and/or extraordinary items)	**5.47**	**55.20**	**248.21**	**3.08**	**54.39**	**246.09**
3	Net profit / (loss) for the period before tax (after exceptional and/or extraordinary items)	**5.47**	**55.20**	**248.21**	**3.08**	**54.39**	**234.40**
4	Net profit / (loss) for the period after tax (after exceptional and/or extraordinary items)	**4.09**	**36.47**	**198.51**	**2.14**	**35.81**	**184.54**
5	Total comprehensive income for the period [comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax)]	4.10	36.46	197.00	1.18	29.97	188.43
6	Equity share capital	13.86	13.86	13.86	13.86	13.86	13.86
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet			1,284.53			1,292.66
8	Earnings per share (of Rs. 10/- each)- Rs.Ps (for continuing operations)						
	Basic and diluted	2.95	26.31	143.21	1.54	25.83	133.13

Notes:

1 The above is an extract of the detailed format of Financial Results for the Quarter ended June 30, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the websites of the Stock Exchange's at www.bseindia.com and www.nseindia.com and the Company's website viz. www.ttkprestige.com

2 These Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of the Companies Act, 2013.

3 The Company's operations continued to be impacted by the complete lock down announced by various State Governments in the month of April 2020 and partial lock down thereafter.However,this does not impact the carrying value of assets.

4 Other expenses include expenditure on account of CSR to the tune of Rs.1.29 Crores in Q1 of Current Year (PY Q1: Rs.1.16 Crores)

5 The Figure shown under "Other Comprehensive Income" in Consolidated Financials include Effect of Changes in Foreign Exchange Rates arising on account of restatement of Assets and Liabilities of the subsidiary in INR.

6 The Company has chosen to exercise the option permitted under Sec.115BAA of the Income Tax Act 1961. Accordingly, the Company has recognised Provision for Current Tax and Deferred Tax at the rates prescribed in this section.

7 The Investors can visit the company's website www.ttkprestige.com for updated information.

Date: 10th August 2020

Place: Bengaluru

T.T. Jagannathan
Chairman

PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants

Independent Auditor's Review Report on review of interim standalone financial results

To the Board of Directors of TTK Prestige Limited.

We have reviewed the accompanying Statement of Unaudited Standalone Financial results of TTK Prestige Limited ("the company") for the quarter ended 30th June 2020, being submitted by the company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as amended.

Management's Responsibility

The Statement, which is the responsibility of the management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IndAS-34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India.

Auditor's Responsibility

Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognized practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter

We draw attention to Note 4 to the attached statement of Standalone financial results, regarding the management's assessment on carrying amount of assets as at 30 June 2020 considering COVID-19 pandemic.

Our opinion is not modified in respect of the above matter.

PKF SRIDHAR & SANTHANAM LLP ★ Firm Regn. No 003990S / S200018 ★ BANGALORE

Other Matters

Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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

Seethalakshmi. M
Partner
Membership No.208545
ICAI UDIN: 20208545AAAAED6803

Place: Bengaluru
Date: 10th August 2020

PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants

Independent Auditor's Review Report on review of interim consolidated financial results

To the Board of Directors of TTK Prestige Limited.

We have reviewed the accompanying statement of Unaudited Consolidated Financial results of TTK Prestige Limited (the "parent") and its subsidiaries (the parent and subsidiaries together referred to as the "Group"), for the quarter ended 30th June 2020 (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended.

Management's Responsibility

The Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IndAS-34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India.

Auditor's Responsibility

Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently doesn't enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Conclusion

Based on our review conducted as stated above and based on the financial statements of the subsidiaries certified by the management, nothing has come to our attention that causes us to believe that the Statement prepared, in accordance with the Indian Accounting Standards notified under the Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PKF SRIDHAR & SANTHANAM LLP
Firm Regn. No.: 003990S/S200018
BANGALORE

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REGISTRATION NO. WITH ICAI 003990S/S200018

Emphasis of matter

We draw attention to Note 4 to the attached statement of financial results, regarding the management's assessment on carrying amount of assets as at 30 June 2020 considering COVID-19 pandemic.

Our opinion is not modified in respect of the above matter.

Other Matters

The Statement includes the results of the following entities: TTK British Holdings Limited, Horwood Homewares Limited and Horwood Life Limited.

We did not review the interim financial information of TTK British Holdings Limited, Horwood Homewares Limited, and Horwood Life Limited included in the consolidated unaudited financial results, whose financial results reflect total revenue of Rs. 18.55 crores, total loss after tax (net) of Rs. 1.95 crores, and total comprehensive loss of Rs. 2.92 crores for the quarter ended 30th June 2020. These financial information / results and other financial information have not been reviewed by its auditors, but have been prepared by the management of the Parent, and our conclusion on the statement to the extent they have been derived from such financial information / results is based solely on such statements prepared by the management. Our report on the Statement is not modified in respect of this matter, as in our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the group.

Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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

PKF SRIDHAR & SANTHANAM LLP
Firm Regn. No.: 003990S/S200018
BANGALORE

Seethalakshmi. M
Partner
Membership No.208545
ICAI UDIN: 20208545AAAAEE3049

Place: Bengaluru
Date: 10th August 2020