

63RD

ANNUAL REPORT

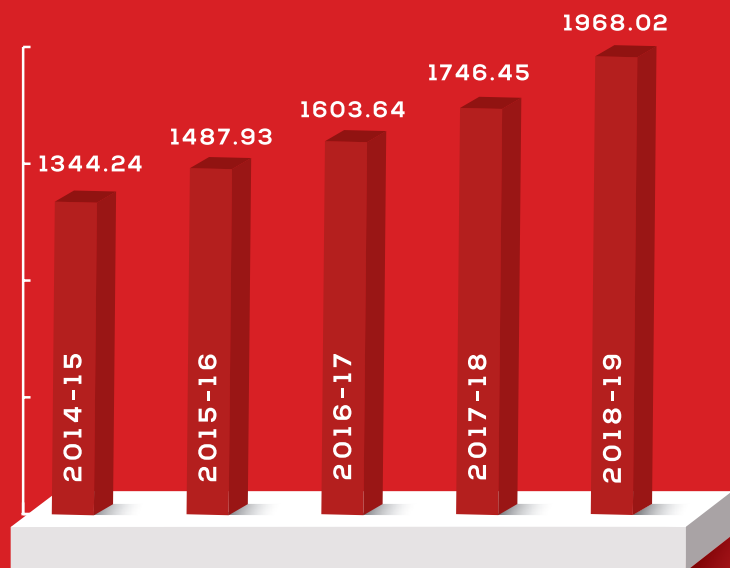
2018-2019

TOWARDS
SUSTAINED &
CONSISTENT
GROWTH

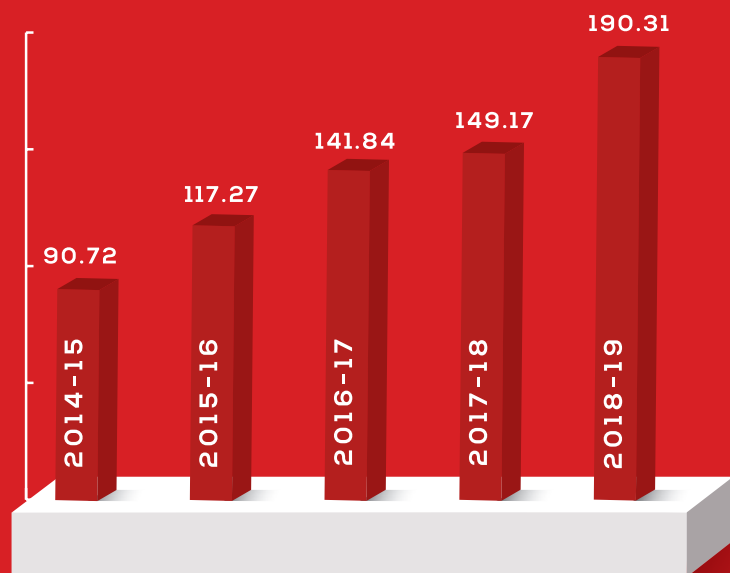


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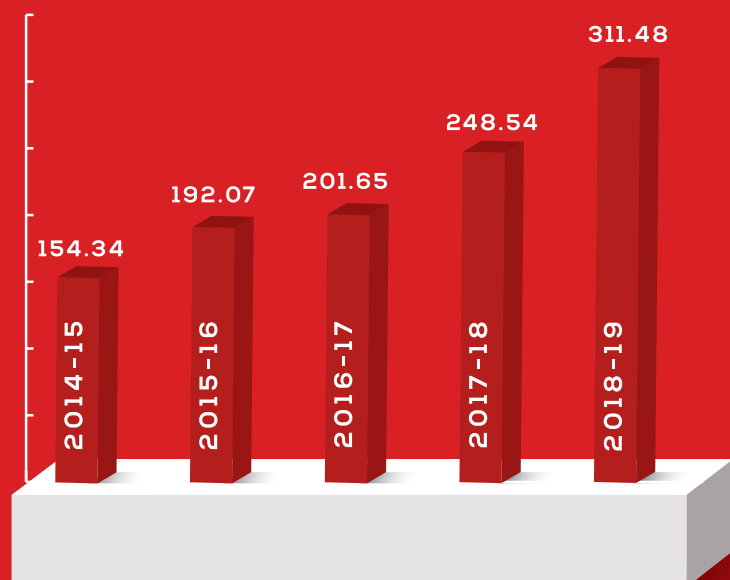
REVENUE FROM
OPERATIONS
(RS. CRORES)



PAT (RS. CRORES)
WITHOUT
EXCEPTIONAL ITEMS



EBITDA (RS. CRORES)
WITHOUT
EXCEPTIONAL ITEMS
(EARNINGS BEFORE INTEREST,
TAX, DEPRECIATION AND
AMORTIZATION)



TTK PRESTIGE LIMITED

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BOARD OF DIRECTORS

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

REGISTERED OFFICE & WORKS

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

CORPORATE OFFICE

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

FACTORIES

- 82 & 85, Sipcot Industrial Complex
Hosur - 635 126, Tamil Nadu.
- SF-234/1, Pollachi Road, Myleripalayam Village
Coimbatore - 641 032. Tamil Nadu.
- Plot No. 1A & 2, Dev Bhoomi Industrial Estate
Roorkee - 247 667, Uttarakhand.
- Vemardi Road, Juni Jithardi Village
Karjan Taluka, Vadodara, Gujarat.
- 231, Khardi, Shahpur
Thane, Maharashtra - 421 301.

BRANCHES

Ahmedabad, Bengaluru, Bhubaneshwar, Chennai,
Delhi, Dehradun, Ernakulum, Ghaziabad, Goa,
Gurgaon, Guwahati, Hubballi, Hyderabad, Indore,
Jaipur, Jammu, Kolkata, Lucknow, Mohali, Mumbai,
Patna, Pune, Ranchi, Raipur, Trichy & Vijayawada.

STATUTORY AUDITORS

M/s. PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants
T8 & T9, GEM Plaza, 66, Infantry Road
Bengaluru - 560 001.

COST AUDITOR

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

SECRETARIAL AUDITOR

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

REGISTRARS AND SHARE TRANSFER AGENTS

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

BANKERS

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



NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 63rd Annual General Meeting (AGM) of the members of **TTK PRESTIGE LIMITED** will be held on **Monday, the 12th August, 2019** at 12 Noon at Hotel Claresta Sarovar Portico, SIPCOT Phase II, Bengaluru-Chennai NH7, Hosur-635109 to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements.

To receive, consider and adopt the audited financial statements including the consolidated financial statements of the Company for the financial year ended 31st March, 2019 together with the reports of the Board of Directors and the Auditors thereon.

2. Declaration of Dividend.

To declare a dividend of ₹ 30/- (Rupees Thirty Only) per equity share for the financial year 2018-19.

3. Appointment of Director.

To appoint a Director in place of Mr. T.T. Raghunathan (DIN: 00043455) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Ratification of Remuneration Payable to Cost Auditor

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the remuneration of ₹4,00,000/- (Rupees Four lakhs only) plus taxes and levies as applicable and reimbursement of travel and out-of-pocket expenses, payable to Mr. V. Kalyanaraman, Cost Accountant, for conducting the audit of cost records of the Company, for the financial year ending 31st March, 2020, as approved by the Board of Directors of the Company, be and is hereby ratified."

5. Re-appointment of Dr.(Mrs.) Vandana Walvekar (DIN: 00059160), as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152, and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV of the Companies Act, 2013, and pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force)

Dr.(Mrs.) Vandana Walvekar (DIN: 00059160) who was appointed as an Independent Director of the Company for a first term up to March 24, 2020 and in respect of whom the Company has received a notice in writing pursuant to section 160 of the Companies Act, 2013 from a member signifying his intent to propose her as a candidate for the office of a director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (five) years from March 25, 2020 up to March 24, 2025 not liable to retire by rotation, notwithstanding her having attained 75 (seventy five) years of age."

6. Re-appointment of Mr. Dileep Krishnaswamy (DIN: 00176595), as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152, and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV of the Companies Act, 2013, and pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force). **Mr. Dileep Krishnaswamy (DIN: 00176595)**, who was appointed as an Independent Director of the Company for a first term up to March 24, 2020 and in respect of whom the Company has received a notice in writing pursuant to section 160 of the Companies Act, 2013 from a member signifying his intent to propose him as a candidate for the office of a director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (five) years from March 25, 2020 up to March 24, 2025 not liable to retire by rotation, notwithstanding his having attained 75 (seventy five) years of age."

7. Approval for continuation of appointment of Mr. Arun Thiagarajan (DIN: 00292757), an Independent Director.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modifications or re-enactments thereof, for the time being in force) sanction of the Company be and is hereby accorded to **Mr. Arun Thiagarajan (DIN: 00292757)** Independent Director of the Company to continue to hold his office as such until the end of his current tenure upto March

24, 2020 notwithstanding he is attaining the age of 75 years on September 7, 2019."

8. Re-appointment of Mr. Arun Thiagarajan (DIN: 00292757), as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV of the Companies Act, 2013, and pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force) **Mr. Arun Thiagarajan (DIN: 00292757)**, who was appointed as an Independent Director of the Company for a first term up to March 24, 2020 and in respect of whom the Company has received a notice in writing pursuant to section 160 of the Companies Act, 2013 from a member signifying his intent to propose him as a candidate for the office of a director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (five) years from March 25, 2020 up to March 24, 2025 not liable to retire by rotation, notwithstanding his having attained 75 (seventy five) years of age."

9. Re-appointment of Mr. Murali Neelakantan (DIN: 02453014), as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152, and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV of the Companies Act, 2013, and pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force) **Mr. Murali Neelakantan (DIN: 02453014)**, who was appointed as an Independent Director of the Company for a first term up to March 24, 2020 and in respect of whom the Company has received a notice in writing pursuant to section 160 of the Companies Act, 2013 from a member signifying his intent to propose him as a candidate for the office of a director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (five) years from March 25, 2020 up to March 24, 2025 not liable to retire by rotation."

10. Appointment of Mr. Chandru Kalro (DIN: 03474813) as Director.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder, **Mr. Chandru Kalro (DIN No.03474813)** in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member intending to propose him as Director of the Company, be and is hereby re-appointed as a Director of the company not liable to retire by rotation."

11. Re-appointment of Mr. Chandru Kalro (DIN: 03474813) as Managing Director.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Sections 196, 197, 203 read with Schedule V of Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of **Mr. Chandru Kalro (DIN No.03474813)** as Managing Director of the Company for a further period of 5 years with effect from April 1, 2020 on such remuneration and terms and conditions of appointment as set out in the Statement annexed to this Notice."

"RESOLVED FURTHER THAT in the event of the Company incurring loss or its profits are inadequate in any financial year during the currency of his tenure the Company shall pay to Mr. Chandru Kalro, the above remuneration as Minimum Remuneration by way of Salary, perquisites and allowances in accordance with the provisions of Schedule V to the Companies Act, 2013 as amended from time to time."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to revise the terms of appointment and remuneration of Mr. Chandru Kalro from time to time as they may deem fit within the applicable limits for the time being in force in accordance with the provisions of Section 197 of Companies Act, 2013 as amended from time to time."

Place: Bengaluru
Dated: 29th May, 2019

By Order of the Board
K. SHANKARAN
Director & Secretary
DIN: 00043205

NOTES:

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

A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Statement pursuant to Section 102(1) of the Companies Act, 2013, ("The Act") relating to the Special Business to be transacted at the meeting is annexed hereto.
3. Pursuant to the provisions of Section 108 of the Act and the Rules made thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time the Company is providing facility for voting by electronic means. The facility for voting through Ballot (Instapoll) will also be made available at the AGM and the members attending the AGM who have not already cast their votes by e-Voting shall be able to exercise their right at the AGM through Ballot. Instructions and other information relating to e-Voting are given in this Notice separately. The Company will also send communication relating to e-Voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
4. Corporate members intending to send their authorised representative to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. Members are requested to bring their attendance slip along with their copy of the Annual Report to the Meeting.
6. In case of joint holders attending the Meeting, only such joint holders who is higher in the order of names will be entitled to vote.
7. The dividend on Equity Shares, if approved at the AGM, will be paid to those Shareholders whose names appear in the Register of Members on August 9, 2019.
8. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updates of their bank account details to their respective Depository Participants with whom they are maintaining their Demat accounts immediately. Members

holding shares in physical form are requested to advise any change in their address or bank mandates including dividend matters immediately to the Company/ Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 032, India.

Members who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communication as a mark of their commitment to green initiative.

9. **The Register of Members and Share Transfer Books will remain closed on August 9, 2019 for the purpose of payment of dividend for the FY ended March 31, 2019 and the AGM.**
10. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
11. The Register of contracts or arrangements maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
12. Pursuant to Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amount lying with Companies) Rules, 2012, the Company has provided/hosted the required details of unclaimed amounts referred to under Section 124 of the Companies Act, 2013 on its website and also in the website of the Ministry of Corporate Affairs (MCA) in the relevant Form every year.

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

Financial Year Ended	Due Date of Transfer
31 st March, 2012	07.08.2019
31 st March, 2013	19.08.2020
31 st March, 2014	25.09.2021
31 st March, 2015	27.08.2022
31 st March, 2016 - Interim	16.04.2023
31 st March, 2017 - Interim	29.05.2024
31 st March, 2017 – Final	15.09.2024
31 st March, 2018	29.08.2025

Members may note that shares as well as unclaimed dividends transferred to IEPF authority can be claimed

back from them. Concerned members/investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> or contact Karvy for lodging claim for refund of shares and/or dividend from the IEPF authority.

13. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are, therefore requested to submit their PAN to their depository participant(s). Members holding shares in physical form are requested to submit their PAN details to the Registrar and Share Transfer Agents.
14. SEBI has decided that Securities of listed companies can be transferred only in dematerialised form w.e.f. 1st April 2019. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.

15. A copy of the Annual Report 2019 along with the Notice of the Annual General Meeting, stating the process and manner of e-Voting at the 63rd AGM has been sent by electronic mode to those members who have provided their e-mail ID and posted physical copies to those who have not provided e-mail ID at their registered address and also posted on the website of the Company.

The Annual Report 2018-19 along with the Notice of 63rd AGM is available on the Company's website www.ttkprestige.com.

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

Additional information on directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Forming part of the Notice of the AGM)

Item No.3

Name of the Director	Mr. T. T. Raghunathan
Director Identification Number (DIN)	00043455
Date of Birth and Age	8.7.1952, 66 years
Date of First Appointment on the Board	3.8.1995
Brief Resume, Qualification, Experience and Nature of Expertise in specific functional areas	Mr. T.T. Raghunathan is a commerce graduate. He has vast industrial experience and has been actively involved in the management of the various companies of TTK Group
No. of Board Meetings attended during the year as a Director	Three (as on March 31, 2019)
Directorships held in other Companies	Public Companies (all listed) - TTK Healthcare Limited
Memberships / Chairmanships of Committees of other Boards	TTK Healthcare Limited - CSR Committee (Chairman)
Remuneration last drawn (FY 2018-19)	₹23.30 lakhs (sitting fees and commission)
Remuneration sought to be paid	Sitting fees as approved by the Board of Directors within the limits of the applicable laws and Commission as approved by the Board.
Shareholding in the Company	2000 shares
Relationship with other Directors and Key Managerial Personnel of the Company	Mr. T. T. Raghunathan is the brother of Mr. T.T. Jagannathan and uncle of Mr. T.T. Mukund.

Item No.5

Name of the Director	Dr.(Mrs) Vandana Walvekar
Director Identification Number (DIN)	00059160
Date of Birth and Age	10.4.1943, 76 years
Date of First Appointment on the Board	26.3.1975
Brief Resume, Qualification, Experience and Nature of Expertise in specific functional areas	Dr.(Mrs) Vandana Walvekar is a gynaecologist and has more than four decades of experience to her credit. She has been on the Board of the Company since 1975 and is an Independent Director of our Company. She is the member of Stakeholders Relationship Committee.
No. of Board Meetings attended during the year as a Director	Six

Directorships held in other Companies	Public Companies (all listed) - TTK Healthcare Limited
Memberships / Chairmanships of Committees of other Boards	TTK Healthcare Limited - Nomination & Remuneration Committee (Member) - CSR Committee (Member)
Remuneration last drawn (FY 2018-19)	₹25.05 lakhs (sitting fees and commission)
Remuneration sought to be paid	Sitting fees for attending the meetings of Board/Committee and commission as percentage of net profit as may be decided by the Board within the limits prescribed under the Act.
Shareholding in the Company	1172 equity shares
Relationship with other Directors and Key Managerial Personnel of the Company	Nil

Item No.6

Name of the Director	Mr. Dileep Krishnaswamy
Director Identification Number (DIN)	00176595
Date of Birth and Age	12.9.1946, 72 years
Date of First Appointment on the Board	9.12.2005
Brief Resume, Qualification, Experience and Nature of Expertise in specific functional areas	Mr. Dileep Krishnaswamy is a well-known Management Consultant with an academic background in Mechanical Engineering and Post Graduate Diploma in Management Studies from Newport, U.K. and is the Independent Director of our Company. He was inducted into your Board in 2005. Mr. Dileep Krishnaswamy has been a management consultant to leading organizations in India and abroad for several decades and is the Chairman of the Audit Committee and Stakeholders Relationship Committee of the Company.
No. of Board Meetings attended during the year as a Director	Five
Directorships held in other Companies	Public Companies (all listed) - Nil
Memberships / Chairmanships of Committees of other Boards	- Nil
Remuneration last drawn (FY 2018-19)	₹27.30 lakhs (sitting fees and commission)
Remuneration sought to be paid	Sitting fees for attending the meetings of Board/Committee and commission as percentage of net profit as may be decided by the Board within the limits prescribed under the Act.
Shareholding in the Company	Nil
Relationship with other Directors and Key Managerial Personnel of the Company	Nil

Item No.7 & 8

Name of the Director	Mr. Arun Thiagarajan
Director Identification Number (DIN)	00292757
Date of Birth and Age	7.9.1944, 74 years
Date of First Appointment on the Board	25.5.2006
Brief Resume, Qualification, Experience and Nature of Expertise in specific functional areas	Mr. Arun Thiagarajan holds a Master's degree in Electrical Engineering and a degree in Business Administration. He has held senior positions in ABB, Wipro and Hewlett-Packard. He was inducted to the Board in 2006. He is the member of Audit Committee and Nomination & Remuneration Committee

No. of Board Meetings attended during the year as a Director	Six
Directorships held in other Companies	Public Companies (all listed) - Grasim Industries Limited - Gokaldas Exports Limited - Aditya Birla Fashion and Retail Limited - Vodafone Idea Limited - GE Power India Limited
Memberships / Chairmanships of Committees of other Boards	1. Grasim Industries Limited - Audit Committee (Chairman) - Risk Management Committee (Member) 2. Gokaldas Exports Limited - Audit Committee (Member) - Stakeholder Relationship Committee (Chairman) - Nomination & Remuneration Committee (Member) 3. Aditya Birla Fashion and Retail Limited - Audit Committee (Chairman) - Nomination & Remuneration Committee (Member) 4. Vodafone Idea Limited - Audit Committee (Member) 5. GE Power India Limited - Audit Committee (Member) - Nomination & Remuneration Committee (Member)
Remuneration last drawn (FY 2018-19)	₹28.3 lakhs (sitting fees and commission)
Remuneration sought to be paid	Sitting fees for attending meetings of the Board/Committee and commission as may be decided by the Board within the limits prescribed under the Act.
Shareholding in the Company	490 equity shares
Relationship with other Directors and Key Managerial Personnel of the Company	Nil

Item No.9

Name of the Director	Mr. Murali Neelakantan
Director Identification Number (DIN)	02453014
Date of Birth and Age	4.10.1972, 46 years
Date of First Appointment on the Board	25.3.2015
Brief Resume, Qualification, Experience and Nature of Expertise in specific functional areas	Mr. Murali Neelakantan is a dual qualified (Indian and England & Wales) Lawyer with broad based experience of advising on cross border deals governed by English law and domestic Indian deals governed by Indian law and is the Independent Director of our Company. Mr. Murali Neelakantan has advised a broad spectrum of clients ranging from financial institutions and pharma to information technology and hospitality. He is the member of Nomination & Remuneration Committee and Risk Management Committee.
No. of Board Meetings attended during the year as a Director	Six
Directorships held in other Companies	Nil
Memberships / Chairmanships of Committees of other Boards	Nil
Remuneration last drawn (FY 2018-19)	₹25.55 lakhs (sitting fees and commission)

Remuneration sought to be paid	Sitting fees for attending the meetings of Board/Committee and commission as percentage of net profit as may be decided by the Board within the limits prescribed under the Act.
Shareholding in the Company	Nil
Relationship with other Directors and Key Managerial Personnel of the Company	Nil

Item No.10 & 11

Name of the Director	Mr. Chandru Kalro
Director Identification Number (DIN)	03474813
Date of Birth and Age	10.5.1964, 55 years
Date of First Appointment on the Board	1.4.2015
Brief Resume, Qualification, Experience and Nature of Expertise in specific functional areas	Mr. Chandru Kalro is having an Engineering degree in Electronics & Communication. He joined the Company in 1993 and was serving as Chief Operating Officer of the Company till March 2015. He is the Member of Stakeholder Relationship Committee and Risk Management Committee.
No. of Board Meetings attended during the year as a Director	Six
Directorships held in other Companies	Nil
Memberships / Chairmanships of Committees of other Boards	Nil
Remuneration last drawn (FY 2018-19)	₹ 389.55 lakhs
Remuneration sought to be paid	Rs 1.12 Crore p.a. (approx) by way of salary and perquisites plus commission as per the terms of employment as stated in the explanatory statement.
Shareholding in the Company	100 equity shares
Relationship with other Directors and Key Managerial Personnel of the Company	Nil

Place: Bengaluru

Dated: 29th May, 2019

By Order of the Board

K. SHANKARAN

Director & Secretary

DIN: 00043205

Registered Office:

Plot No. 38, SIPCOT Industrial Complex,
HOSUR – 635 126, Tamil Nadu.

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

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

ITEM No. 4

Pursuant to Section 148 of the Companies Act, 2013 and the Rules made thereunder the Board of Directors of the Company have, on the recommendation of the Audit Committee, appointed Mr. V. Kalyanaraman, Cost Accountant as the Cost Auditors, to conduct the audit of cost records of the Company for the financial year ending 31st March, 2020, on a remuneration of ₹4,00,000/- (Rupees Four lakhs only) plus taxes and levies as applicable and reimbursement of travel and out of pocket expenses, payable to the said Cost Auditor. In accordance with the provisions of the said section, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors is required to be ratified by the shareholders at a general meeting.

The Board recommends the Ordinary Resolution at Item No.4 for approval by the Members.

None of the directors or key managerial personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution.

ITEM No. 5

Dr. (Mrs.) Vandana Walvekar (DIN: 00059160) was appointed as an Independent Director for a first term of 5 years from March 25, 2015 and holds office up to March 24, 2020.

Based on evaluation of her performance, the Nomination and Remuneration Committee of the Board at its meeting held on May 29, 2019, has recommended re-appointment of Dr.(Mrs.) Vandana Walvekar for a second term of 5(five) years as an Independent Director of the Company. The Board of Directors considering that her continued services would be beneficial to the Company, on the recommendation of Nomination and Remuneration Committee and subject to the approval of the shareholders, have proposed the re-appointment of Dr.(Mrs.) Vandana Walvekar for a second term of five years commencing from March 25, 2020 and until March 24, 2025 notwithstanding that she has attained the age of 75 years.

As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for re-appointment for a further term of 5 years on passing of a Special Resolution by the company and that such appointment shall be disclosed in the Board's report.

Further, as per regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI LODR) which is applicable effective from April 01, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy five) years unless a Special Resolution is passed to that effect, in which

case the statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

Since Dr. (Mrs.) Vandana Walvekar is proposed to be appointed for second term and also she has attained the age of 75 years her re-appointment as a Non-Executive Independent Director in the Company w.e.f. March 25, 2020 requires the approval of the shareholders through a Special Resolution.

The Company has received notice in writing pursuant to section 160 of the Companies Act, 2013 from a member proposing the re-appointment of Dr. (Mrs.) Vandana Walvekar as an Independent Director of the Company.

The Company has received (i) consent in writing from Dr.(Mrs.) Vandana Walvekar to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'), (ii) intimation in Form DIR 8 in terms of the Appointment Rules from Dr.(Mrs.) Vandana Walvekar to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that she meets the criteria of independence as provided in subsection (6) of Section 149 of the Companies Act, 2013 and as per the SEBI LODR.

In the opinion of the Board, Dr.(Mrs.) Vandana Walvekar fulfills the conditions for appointment as an Independent Director as specified in the Act and is independent of the management.

The Board recommends the resolution for re-appointment of Dr. (Mrs.) Vandana Walvekar as an Independent Director for the approval by the shareholders of the Company by way of Special Resolution.

The disclosures pursuant to Regulation 36(3) of SEBI LODR and Secretarial Standards SS-2 of ICSI are appended.

No director, key managerial personnel and their relatives, except Dr.(Mrs.) Vandana Walvekar to whom the resolution relates is concerned or interested in the resolution.

ITEM No. 6

Mr. Dileep Krishnaswamy (DIN: 00176595) was appointed as an Independent Director for a first term of 5 years from March 25, 2015 and holds office up to March 24, 2020.

Based on evaluation of his performance the Nomination and Remuneration Committee of the Board at its meeting held on May 29, 2019, has recommended re-appointment of Mr. Dileep Krishnaswamy for a second term of 5(five) years as an Independent Director of the Company. The Board of Directors considering that his continued services would be beneficial to the Company, on the recommendation of Nomination and Remuneration Committee and subject to the approval of the shareholders, have proposed the re-appointment of Mr. Dileep Krishnaswamy for a second term of five years commencing from March 25, 2020 and until March 24, 2025 notwithstanding that he has attained the age of 75 years.

As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company, but shall be

eligible for re-appointment for a further term of 5 years on passing of a Special Resolution by the company and that such appointment shall be disclosed in the Board's report.

Further, as per the new regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI LODR) which is applicable effective from April 01, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy five) years unless a Special Resolution is passed to that effect, in which case the statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

Since Mr. Dileep Krishnaswamy will be attaining the age of 75 years on September 12, 2021, his continuation as Non-Executive Independent Director in the Company w.e.f. September 12, 2021 also requires the approval of the shareholders through a Special Resolution.

The Company has received notice in writing pursuant to section 160 of the Companies Act, 2013, from a member proposing the re-appointment of Mr. Dileep Krishnaswamy as an Independent Director of the Company.

The Company has received (i) consent in writing from Mr. Dileep Krishnaswamy to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'), (ii) intimation in Form DIR 8 in terms of the Appointment Rules from Mr. Dileep Krishnaswamy to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in subsection (6) of Section 149 of the Companies Act, 2013 and as per the SEBI LODR.

In the opinion of the Board, Mr. Dileep Krishnaswamy fulfills the conditions for appointment as an Independent Director as specified in the Act and is independent of the management.

The Board recommends the resolution for re-appointment of Mr. Dileep Krishnaswamy as an Independent Director for the approval by the shareholders of the Company by way of Special Resolution.

The disclosures under Regulation 36(3) of SEBI LODR and Secretarial Standards SS-2 of ICSI are appended.

No Director, Key Managerial Personnel and their relatives other than Mr. Dileep Krishnaswamy to whom the resolution relates is concerned or interested in the resolution.

ITEM No. 7

Mr. Arun Thiagarajan (DIN: 00292757) was appointed as an Independent Director w.e.f March 25, 2015 in accordance with the applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI LODR) holds office up to March 24, 2020.

Pursuant to Regulation 17(1A) of the SEBI LODR which is applicable effective from April 01, 2019, no listed entity shall

appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy five) years unless a Special Resolution is passed to that effect, in which case the statement annexed to the notice for such motion shall indicate the justification for appointing such a person. Given the vast experience of Mr. Arun Thiagarajan, the Board considers that it is beneficial to continue his services as Independent Director of the Company.

Since Mr. Arun Thiagarajan will attain the age of 75 (seventy five) years on September 7, 2019, the approval of the shareholders by special resolution is sought to continue his appointment till March 24, 2020 in compliance of the Regulation 17(1A) of SEBI LODR.

No director, key managerial personnel or their relatives except Mr. Arun Thiagarajan to whom the resolution relates, is interested or concerned in the resolution.

The Board commends the resolution for approval of the members.

ITEM No. 8

Mr. Arun Thiagarajan (DIN: 00292757) was appointed as an Independent Director for a first term of 5 years from March 25, 2015 to March 24, 2020.

Based on evaluation of his performance the Nomination and Remuneration Committee of the Board at its meeting held on May 29, 2019, has recommended re-appointment of Mr. Arun Thiagarajan for a second term of 5(five) years as an Independent Director of the Company. The Board of Directors considering that his continued services would be beneficial to the Company, on the recommendation of Nomination and Remuneration Committee and subject to the approval of the shareholders, have proposed the re-appointment of Mr. Arun Thiagarajan for a second term of five years commencing from March 25, 2020 and until March 24, 2025 notwithstanding that he has attained the age of 75 years.

As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for re-appointment for a further term of 5 years on passing of a Special Resolution by the company and that such appointment shall be disclosed in the Board's report.

Further, as per the regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as SEBI LODR) which is applicable effective from April 01, 2019, no listed entity shall appoint a person or continue the directorship of any person as a Non-executive director who has attained the age of 75 (seventy five) years unless a Special Resolution is passed to that effect, in which case the statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

Since Mr. Arun Thiagarajan will be attaining the age of 75 (seventy five) years on September 7, 2019, his re-appointment as the Non-Executive Independent Director in the Company requires the approval of the shareholders through a Special Resolution.

The Company has received notice in writing pursuant to section 160 of the Companies Act, 2013, from a member proposing the re-appointment of Mr. Arun Thiagarajan as an Independent Director of the Company.

The Company has received (i) consent in writing from Mr. Arun Thiagarajan to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'), (ii) intimation in Form DIR 8 in terms of the Appointment Rules from Mr. Arun Thiagarajan to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in subsection (6) of Section 149 of the Companies Act, 2013 and as per the SEBI LODR.

In the opinion of the Board Mr. Arun Thiagarajan fulfills the conditions for appointment as an Independent Director as specified in the Act and is independent of the management.

The Board recommends the resolution for re-appointment of Mr. Arun Thiagarajan as an Independent Director for the approval by the shareholders of the Company by way of Special Resolution.

The disclosures under Regulation 36(3) of SEBI LODR and Secretarial Standards SS-2 of ICSI are appended.

No Director, Key Managerial Personnel and their relatives other than Mr. Arun Thiagarajan to whom the resolution relates is concerned or interested in the resolution.

ITEM No. 9

Mr. Murali Neelakantan (DIN: 02453014) was appointed as an Independent Director for a first term of 5 years from March 25, 2015 to March 24, 2020.

Based on evaluation of his performance the Nomination and Remuneration Committee of the Board at its meeting held on May 29, 2019, has recommended re-appointment of Mr. Murali Neelakantan for a second term of 5(five) years as an Independent Director of the Company. The Board of Directors considering that his continued services would be beneficial to the Company, on the recommendation of Nomination and Remuneration Committee and subject to the approval of the shareholders, have proposed the re-appointment of Mr. Murali Neelakantan for a second term of 5(five) years commencing from March 25, 2020 and until March 24, 2025.

As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for re-appointment for a further term of 5(five) years on passing of a Special Resolution by the company and that such appointment shall be disclosed in the Board's report.

The Company has received notice in writing pursuant to section 160 of the Companies Act, 2013 from a member proposing the re-appointment of Mr. Murali Neelakantan as an Independent Director of the Company.

The Company has received (i) consent in writing from Mr. Murali Neelakantan to act as Director in Form DIR 2

pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'), (ii) intimation in Form DIR 8 in terms of the Appointment Rules from Mr. Murali Neelakantan to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in subsection (6) of Section 149 of the Companies Act, 2013 and as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI LODR).

In the opinion of the Board Mr. Murali Neelakantan fulfills the conditions for appointment as an Independent Director as specified in the Act and is independent of the management.

The Board recommends the resolution for re-appointment of Mr. Murali Neelakantan as an Independent Director for the approval by the shareholders of the Company by way of Special Resolution.

The disclosures under Regulation 36(3) of SEBI LODR and Secretarial Standards SS-2 of ICSI are appended.

No Director, Key Managerial Personnel and their relatives other than Mr. Murali Neelakantan to whom the resolution relates is concerned or interested in the resolution.

ITEM No. 10 & 11

Mr. Chandru Kalro was appointed as Managing Director of the Company for a period of 5 years with effect from April 01, 2015 and hold office up to March 31, 2020.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee and also based on evaluation of his performance, at their meeting held on 29th May 2019 have re-appointed Mr. Chandru Kalro as Managing Director of the Company for a further period of 5 (five) years from 1st April 2020 to 31st March 2025.

The terms and conditions of his appointment as fixed by the Nomination and Remuneration Committee and approved by the Board of Directors are as follows:

A. Salary	₹5,00,000 per month
B. 1) Housing	House Rent Allowance of 60% of the salary.
2) Gas, Electricity & Water	The expenditure incurred by the Company on Gas, Electricity, Water, Furnishings etc., shall be valued as per Income Tax Rules, 1962 subject to a ceiling of 10% of the salary.
3) Medical	One month's salary in a year or three month's salary over a period of three years for self, wife, children and dependents.
4) Leave Travel Assistance	For self and family, to and fro Airfare to any place in India once a year.
5) Club Fees	Fees for one club not including admission and life membership fee.
6) Personal Accident Insurance	Personal accident cover, as per the rules of the company.

C. Other Benefits	
1. Provident Fund contribution	As per rules of the company.
2. Superannuation contribution	As per rules of the company.
3. Leave and Leave encashment benefits	As per rules of the company
4. Gratuity	As per rules of the company
5. Hospitalization expenses	As per rules of the company
D. Provisions of;	Free use of Company maintained car with reimbursement of driver salary as per Company's Rules
i. Car	
ii. Telephone/Mobile	Telephone at residence/Mobile
E. Performance Bonus/Commission	A minimum of 0.8% on the net profits of the company as computed under Sec.198 of the Companies Act, 2013. The rate of Commission will stand increased within the ceiling of 1.2% of the net profits as may be decided by the Nomination & Remuneration Committee based on performance.

The above remuneration exclusive of commission shall be paid to Mr. Chandru Kalro as Minimum Remuneration in the event of the Company incurring loss or inadequacy of profits in any financial year during his tenure in accordance with the provisions of Schedule V of Companies Act, 2013 or any statutory modifications thereof.

The appointment is on contract basis and is terminable with three months' notice in writing. Mr Chandru Kalro is not liable to retire by rotation as a director of the Company.

The appointment of Mr. Chandru Kalro as Director/Managing Director and payment of remuneration to him requires approval of the shareholders in terms of Section 196, 197, 203 and other applicable provisions of and read with Schedule V to Companies Act, 2013, and the Rules made thereunder and the resolution seeks such approval.

The Board recommends the adoption of the resolutions at Item No.10 & 11 for approval of the shareholders.

The disclosures under Regulation 36(3) of SEBI LODR and Secretarial Standards SS-2 are appended.

No director, key managerial personnel or their relatives except Mr. Chandru Kalro to whom the resolution relates, is interested or concerned in the resolution.

Place: Bengaluru
Dated: 29th May, 2019

By Order of the Board
K. SHANKARAN
Director & Secretary
DIN: 00043205

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

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

- Pursuant to the provisions of Section 108 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-Voting facility to its members through Karvy Fintech Private Limited to enable them to cast their votes electronically on the items mentioned in the Notice.
- The Portal will remain open from 9.00 a.m. on 9th August, 2019 to 5.00 p.m. on 11th August, 2019 (both days inclusive). The e-Voting will not be allowed beyond the aforesaid date and time and the e-Voting module shall be disabled by Karvy upon expiry of aforesaid period.
- The facility for voting through Ballot (Instapoll) shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by e-Voting shall be able to vote at the Meeting through Ballot paper.
- The Company has appointed Mr. Parameshwar G. Hegde, Practicing Company Secretary as the Scrutinizer for conducting the e-Voting and Ballot process/Instapoll in a fair and transparent manner and he has communicated his willingness for the same.
- The members who have cast their vote by e-Voting may also attend the Meeting but shall not be entitled to cast their vote again.
- The e-Voting rights of the members/beneficiary owners shall be reckoned on the equity shares held by them as on **6th August, 2019 being the 'Cut-off date' for the purpose**. Members of the Company holding shares either in physical or in dematerialized form, as on the Cut-off date, may cast their vote electronically.
- A person, whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the depositories as on the cut-off date i.e. 6th August 2019 only shall be entitled to avail the facility of e-Voting.
- In case a person has become the Member of the Company after the dispatch of Notice but on or before the cut-off date i.e. 6th August 2019, may write to Karvy on the e-mail ID: shivakumar.n@karvy.com or Karvy Fintech Private Limited, (Unit: TTK Prestige Limited), Karvy Selenium Tower B, Plot 31- 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or contact Mr. N. Shivakumar at Contact No. 040-67162222, requesting for the User ID and Password. After receipt of the above credentials, please follow the instructions for e-Voting to cast the vote.

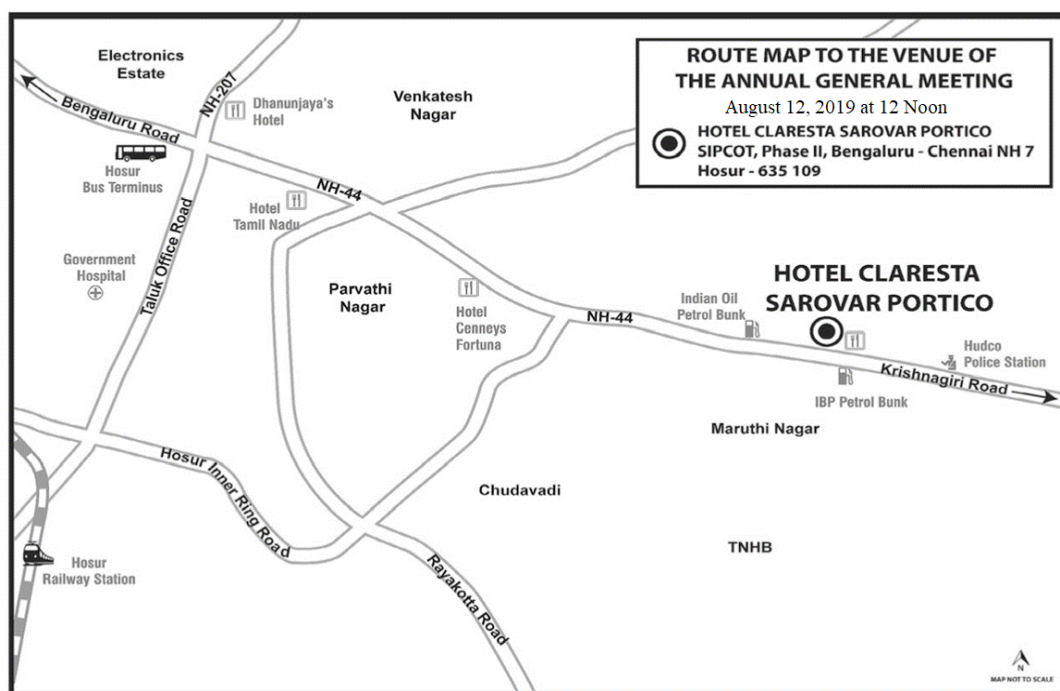
9. If the member is already registered with Karvy e-Voting platform then he can use his existing User ID and password for casting the vote through e-Voting.
10. The Scrutinizer, after scrutinizing the votes cast at the meeting by Poll and e-Voting will not later than two days of conclusion of the Meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. **The results declared along with the consolidated**

Scrutinizer's Report shall be placed on the website of the Company www.ttkprestige.com and on the website of Karvy <https://evoting.karvy.com>. The results shall simultaneously be communicated to the Stock Exchanges.

11. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Meeting i.e. 12th August, 2019.

Information to Members:

For the convenience of Members, the Company will provide a coach service from Bengaluru on the day of the Meeting. The coaches will leave for Hosur at 10.00 a.m. from Brigade Towers, 135, Brigade Road, Bengaluru – 560025. Members who want to use this facility may kindly inform the Secretarial Department (Ph: 080-22217438/39) and e-mail to manju@ttkprestige.com giving their Name and Folio Number/D.P. ID on or before 5th August, 2019, after which it will be difficult to accommodate your request for transfer facility.



BOARD'S REPORT

(Including Management's Discussion & Analysis report)

Your Directors have pleasure in presenting their Sixty Third Annual Report, together with the Audited Financials of the Company, for the year ended 31st March 2019 as follows:

FINANCIAL RESULTS (STAND ALONE)

(₹ in crores)

	2018-19	2017-18
1 Sales (Net of discounts)	1968.02	1746.45
2 Other Income	25.60	13.71
3 Exceptional Income/(Expense)	-	128.96
4 EBITDA (before Exceptional Income)	311.48	248.54
5 EBITDA (Including Exceptional Income)	311.48	377.50
6 PBT (before Exceptional Income)	283.57	221.66
7 PBT (including Exceptional Income)	283.57	350.62
8 Tax Provision	93.26	93.75
9 PAT (before Exceptional Income)	190.31	149.17
10 PAT (including Exceptional Income)	190.31	256.87
11 Other Comprehensive Income (Net of Tax)	(0.51)	0.24
12 Total Comprehensive Income	189.80	257.11
13 Transfer to General Reserve	20.00	26.00
14 Surplus carried to Balance Sheet	169.80	231.11

REVIEW OF PERFORMANCE

- Considering the various external factors impacting growth over the last several years, FY 18-19 can be considered by and large as the first normal year since FY 2012-13 i.e. reasonably good monsoon, no factors such as demonetisation or GST transition etc. However, parts of geographies like Kerala, Tamil Nadu and Karnataka suffered from floods, cyclone and deficient rains.
- The significant growth drivers have been e-commerce, rural channels and exports besides introduction of new models and new products across categories. However, revision in e-commerce policy in the fourth quarter had an adverse impact on off-take from this channel which was otherwise very buoyant and growing over the last several quarters. The fourth quarter also saw lower off-take in rural channels as compared to plans largely due to corrections in business processes of some of the channel partners.
- Domestic business grew by 12% from ₹ 1711 Crores to ₹1916 Crores while exports grew by 45% from ₹35/- Crores to ₹51/-Crores. Growth was significantly supported by volume growth across major categories besides improved realization. All geographies registered growth.
- Though the metal prices hardened during the year, favourable exchange rates for most part of the year

had a positive impact on costs. There was marked improvement in the operational efficiencies due to higher capacity utilization and general improvement in productivity resulting in a higher EBITDA margin of around 15.8%. While the top-line growth was around 12.7%, EBITDA before exceptional items grew by around 25% from ₹249 Crores to ₹311 Crores.

- Exceptional income of ₹128.96 crores during 2017-18 was on account of monetization of the development rights relating to the Dooravani Nagar Property.
- The Company is debt-free and carries a comfortable free cash of ₹244 crores.
- As stated in the past years, your company does not follow a stand-alone margin led policy but is focussed on growth with a fair long-term return on capital employed. In spite of substantial additions to manufacturing asset base in recent years, the operating ROCE significantly improved to 37.5% as against 32.5% of the PY.
- The net profit after tax, before Exceptional Items was ₹190.31 Crores (PY 149.17 Crores). The standalone EPS (before Exceptional Items) was ₹137.30 (PY ₹107.36) a growth of 28%. EPS for both the years has been calculated after taking into account the allotment of bonus shares.
- On a consolidated basis taking into account the performance of UK Subsidiaries, the Sales was ₹ 2106.91 Crores (PY ₹1871.35 Crores); Consolidated Net profit after tax before exceptional items was ₹192.35 Crores (₹155.79 Crores).

To sum up, your Board of Directors is of the view that the current year performance is commendable. Your Company continues to maintain/improve its market share in value terms across product categories.

Your Directors are pleased to recommend a dividend of ₹30/- per share including the Bonus Shares allotted after the 31st March 2019 (PY ₹30 per share) which entails an outlay of ₹ 41.58 Crores (PY ₹34.65 Crores) by way of Dividend and ₹8.55 Crores (PY ₹7.12 Crores) by way of Dividend Distribution Tax.

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

AWARDS AND RECOGNITIONS

Your Company continued to be recognized by various agencies for its high-quality performance under various parameters. During the Financial Year 18-19, your Company bagged the following awards/recognitions.

- Superbrand Award for 2018-2019
- Marketing Excellence Award

- Brand of the Year Award
- Brand Excellence Award in Home and Kitchen Appliances
- Award for Marketing Communication (Business to Consumer)

MANAGEMENT'S DISCUSSION AND ANALYSIS

A. ECONOMY / INDUSTRY SCENARIO

In general, the economic scenario has been encouraging with an improved GDP growth after the transient reversals seen in the last couple of years on account of Demonetization and GST introduction. Larger focus on the rural economy through various schemes has resulted in growth in rural consumption till Q3. However, towards the end of the fourth quarter some slowdown in rural demand and general manufacturing, especially in automobile sector has been witnessed. Drop in 'State Spending' in the wake of election announcements is seen as one of the causing factors. With a stable government at the Centre and likely continuation of reforms, it is expected that growth can gain momentum in the coming years. At the global level the trade tensions between US and China do have an impact on exports as well as domestic markets.

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

As the members are aware your Company has entered categories adjacent to the Kitchen in the last two years. This adjacent space consists of several distinct product lines – Electrical and non-electrical cleaning products/appliances, Water Purifiers, Electric Irons, Lanterns, etc., While the market is huge and growing, the market share is fragmented with a lot of players – national, regional and unorganized. Your Company has mapped these segments and is expanding geographical coverage step-by-step. The approach includes having an appropriate range in each of the product lines, with differentiation

in product offering and price points.

Continued perception of uncertainty in disposable income amongst core middle-class is giving room for down-trading/bundling of products of entry level price points by some regional brands and is distorting the market for entry level products. As a result, value added products in general have been witnessing a better performance.

The kitchen and home appliance category have been witnessing entry of quite a few players - regional, national as well as global who have brand strength in some products. At the same time there has been also exit of or reduced focus from those who entered the kitchen appliance segment in the last five years.

Going forward, proactive innovation and product differentiation coupled with innovative distribution will be the key to stay ahead in the marketplace.

B. OPPORTUNITIES, THREATS AND COMPANY'S RESPONSE

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

a. Expansive Vision and Long-Range Plans:

As mentioned in the last year report, your Company has been actively expanding its business base and is successfully able to travel beyond kitchen and tap categories adjacent to kitchen and relevant to home at large. As a corollary your Company adopted a New Vision.

"To Delight Home makers with Innovation"

This vision is expansive as it does not limit the Company to one domain, one brand or one country.

Driven by this wider Vision, your Company has chalked out a plan to enlarge its home appliance base which includes tapping inorganic opportunities both in domestic and global space.

Your Company has not lost sight of its ambition of being in every Indian Kitchen/Home as the same is incorporated in the vision for distribution:

"To make available Company's Products to Every Home".

The Long-Range Plan includes deepening the presence in non-urban markets and Northern markets.

Your Company will continue to be driven by the core mission of 'Quality Products at affordable Prices'.

b. Opportunities within the Kitchen Domain:

Driven by the vision to reach every home with a product relevant to each of the customer segments duly supported by the strengths outlined



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

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

Your company has geared its innovation efforts to offer a slew of products to the rural segment with appropriate price points.

Your Company is slated to launch over 130 new SKUs across categories in FY 2019-20.

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

c. Opportunities adjacent to Kitchen Domain/ Home:

Your Company's foray in to Cleaning Solutions and other Home Requisites is receiving customer acceptance. From a run rate of ₹50 lakhs a month two years back, your Company is currently clocking around ₹ 3 crores a month and by just tapping a few markets. Recently launched Tattva range of non-electric water purifiers, Vacuum Cleaners etc. have gained trade and consumer acceptance. Your Company is closely considering other product categories relevant to the home.

d. Opportunities outside India:

Your Company is confident about increasing export business. FY 18-19 saw a growth of 45% and further growth is planned for FY 19-20. The UK subsidiary is also actively pursuing opportunities outside the UK. The subsidiary has added new range of products and also a new category called 'Smidge' focusing on environment friendly products suitable for home.

e. Channel Management and Service Network:

Over the last few years the method of reaching the ultimate consumer is undergoing a churn. Every channel – traditional dealers, modern format

stores, exclusive retail network or online stores – is rediscovering and re-orienting itself to maximize footfalls. This process has thrown in opportunities as well as conflicts besides disruptions. Your Company is fully seized of the situation and has put in place strategies to leverage every channel to reach the ultimate consumer. Your Company's proactive interaction with online players has been highly productive and the share of online sale has increased significantly as compared to the previous year. Challenges in rural channels has been one of logistics and your Company is building innovative solutions in this respect.

"Prestige Xclusive" network continues to provide a significant contribution to the total domestic sales. The current strength of the network is 569.

Your Company is continuing the process of strengthening the service network and call centre operations so as to ensure timely service and build customer loyalty. It also provides the platform to increase sale of original spares. Current strength of the service network is 391.

f. "JUDGE" brand:

'JUDGE' brand belongs to the wholly owned subsidiary Horwood Homewares Limited and your Company has started utilizing the same to cater to newer consumer segments within India as well as global markets. This is a tactical brand and will be utilized to target consumer segments hitherto untapped by your Company. Many unorganized brands which slowed down are trying to come back with modified price points. Judge brand will try to make inroads in this market segment.

g. New Brand Campaign:

Your Company has roped in Ms. Vidya Balan, as Brand Ambassador from financial year 2018-19 and exciting brand promotion activities are being carried out. The campaign has been well received.

h. Threats:

While there are vast opportunities in the Domestic Market, threats can continue in the form of unorganized sector and irrational discounting by regional brands. As the entry barriers are low, any lag in innovation can impact growth. The proliferation of e-commerce companies, while helping us to grow, may also have some impact on gross margin but your Company pursues a dynamic cost management process to ensure healthy margins at EBITDA levels.

C. ANALYSIS OF PERFORMANCE:

1. Kitchen & Home Appliances:

The products include Pressure Cookers, Cookware, Kitchen Electrical Appliances, Gas Stoves, and

Home Appliances. The turnover of these product categories is given in the following table:

(₹ in crores)

	2018-19			2017-18		
	Domestic	Export	Total	Domestic	Export	Total
Pressure Cookers (including Microwave Pressure Cookers)	614.56	31.16	645.72	559.75	23.84	583.59
Cookware	283.72	17.89	301.61	272.22	8.98	281.20
Gas Stoves	271.06	0.64	271.70	256.30	1.02	257.32
Mixer Grinder	224.11	0.87	224.98	165.79	0.79	166.58
Other Kitchen/ Home Appliances	425.27	0.10	425.37	378.12	0.14	378.26
Cleaning Solutions	27.79	-	27.79	21.63	-	21.63
Others	70.07	0.78	70.85	57.26	0.61	57.87
Total	1916.58	51.44	1968.02	1711.07	35.38	1746.45

- Domestic Sales grew by about 12.0% and the Export Sales grew by 45.4%.
- The Pressure Cooker and cookware category registered a growth of 10.64% and 7.26% respectively.
- Mixer Grinder recorded a healthy growth of a 35.05% indicative of growing market share in this category.
- Gas Stoves recorded a growth of 5.6% in line with the market growth for value added stoves and your Company maintains leadership in the value-added category.
- Other kitchen/home appliances recorded a double-digit growth of around 12.45%.
- 'Cleaning Solutions' category launched in FY 2016-17 registered a growth of around 28.47%.
- Various operating ratios were maintained at healthy levels resulting in an improved EBITDA of around 15.8% as against 14.2% in the previous year.
- Operating ROCE improved to 37.5% from 32.5%.
 - Your Company continued to be debt free and carried a sizeable free cash balance at the year end.
 - Your Company has over the last few years substantially reduced its dependence on imports which has a positive impact on working capital efficiencies. Gross current ratio remained steady at 2.8 times.
- During the year under report your Company introduced around 146 new SKUs covering Pressure Cookers, Induction Cook Tops, Mixer Grinders, Rice Cookers, Gas Stoves and other small electric/non-electric appliances and cleaning solutions. All these introductions received good response.

l. Prestige Xclusive network was consolidated and rationalized where necessary and new outlets were added. The number of outlets as at March 31, 2019 was 569. (PY 544).The network now covers 26 States and 333 towns. The spread of the network is also evenly distributed between Metros, Mini-Metros, Tier 1, Tier 2 and Tier 3 cities.

m. Service network was significantly expanded to 391 centres (PY - 254 centres).

2. Overseas Subsidiary & Consolidated Results:

There was a slight drop in the sales from £15.63 million to £15.20 million. EBITDA was £0.77 million (PY £1.55 million). The drop in EBITDA was largely due to soft investments to protect market share, introduction of new ranges and setting up of new channels. The GBP/ USD fluctuations had also impacted the cost of imports. UK has not fully recovered from the aftereffects of Brexit, which has severely impacted the business environment. However, the subsidiary has performed better than its peers. The consolidated financials are attached to this Annual Report separately.

D. OUTLOOK

The Government's thrust in improving the Rural Economy and infrastructure coupled with well targeted schemes that are bound to ease the financial burden of lower income groups is expected to drive consumption in the long-term.

The above coupled with the exponential growth of the E-commerce business and emergence of rural channels, is expected to increase the penetration into hitherto untapped markets. Your Company is also slated to introduce over 130 SKUs during FY 19-20. Save for a weak monsoon, outlook looks positive for FY 19-20.

E. RISKS AND CONCERNS

The various general economic risks and concerns which can impact your Company have already been outlined in the preceding sections. The concerns largely centre around external factors. The specific concern relates to fuel prices, forex fluctuations etc. which may have an impact on input costs especially aluminium. However, your company is confident of passing on any cost escalation to the market without much lag. Your Company is continuously improving its efficiencies and is hopeful of dealing with the various challenges described in the preceding sections. Your Company will not compromise on the objective of growth and improving market share for the sake of short- term profits.

F. MEDIUM-TERM AND LONG-TERM STRATEGY

The various contours of Medium- & Long-Term strategy are mentioned in detail under Para B above. Based on this the Company has a goal of doubling its top-line over the next 4 to 5 years which is dependent upon overall GDP growth of domestic economy, affordable inorganic

opportunities and revival of global economy. Barring unforeseen circumstances, your company expects to maintain a healthy margin and return on operating capital employed in the business.

G. RISK MANAGEMENT

Your Company has constituted a Risk Management Committee as required under SEBI (LODR) Regulations the details of which are provided in the Report on Corporate Governance.

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

Your Company has a risk identification and management framework appropriate to the size of your Company and the environment under which it operates. The process involves identifying both external and internal risks and the readiness to respond to calamities and disasters.

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

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

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

H. SHARE CAPITAL

The paid-up equity share capital as on 31st March 2019 was ₹11.56 Crores (PY ₹ 11.56 Crores).

After the Balance Sheet date, pursuant to the resolution passed by the Shareholders on May 03, 2019 through postal ballot, 23,10,233 bonus shares have been allotted on May 17, 2019 thus increasing the paid-up share capital to ₹13.87 crores. These bonus shares rank pari passu in all respects with the existing shares and will be entitled to any dividend declared after May 17, 2019.

As on 31st March, 2019 the issued and subscribed capital of the company stood at 1,16,78,469 shares of ₹10/- each which included 27,300 forfeited shares. Pursuant to the resolution passed by the Shareholders through postal ballot, the forfeited shares have been cancelled and the current issued and subscribed capital stand at 1,16,51,169. The amount of ₹5/- per share paid up on the forfeited shares will stand transferred to capital reserve.

The Authorised Capital remains the same i.e. ₹15 crores divided into 1,50,00,000 equity shares of ₹10/- each.

I. FINANCES

Your Company continues to generate substantial post-tax operating free cash flows and the same have been applied to meet capital expenditure besides other uses including investments in the UK Subsidiary, retirement of debt and payment of dividend. Your Company on a standalone basis continued to be debt-free and at the end of the year carried cash and liquid investments of around ₹244 Crores after further investments in the UK subsidiary to the tune of ₹19.19 Crores.

J. CAPITAL EXPENDITURE PLANS

As mentioned in the last year's report your company has drawn up a Long-Range Plan pursuant to which your Company has laid out a budget of around ₹ 250 crores for the 3 years beginning 18-19. Out of this, ₹59.30 crores have been spent during the FY 2018-19.

K. INVESTMENTS

During the year your Company invested an additional amount of ₹19.19 Crores in the wholly owned UK subsidiary. Other than this your Company carries short-term investments in mutual funds as a part of treasury operations as mentioned in para I.

L. INTERNAL CONTROL SYSTEMS

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

M. DEVELOPMENTS IN HUMAN RESOURCES

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

The industrial relations across all the manufacturing units has been by and large cordial. During the year a long-term settlement was signed with the permanent workmen

at the Uttarakhand Unit. The Long-term Settlement for the Hosur Unit is expiring during the FY 19-20 and negotiations are going on.

The direct employment strength stood at 1463 as compared to 1373 in the previous year.

FIXED DEPOSIT

Your Company is neither inviting or accepting Deposits from public or shareholders and hence there are no deposits outstanding or remaining unpaid as at the end of 31st March 2019.

DIVIDEND

Your directors have recommended payment of dividend of ₹30/- per share for the year taking in to account the current profits and the cash requirements of the Company for expanding the business operations. It may be noted that the dividend is payable on the expanded share capital of the Company after the allotment of 23.10 lakh bonus shares in May 2019.

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 considering all relevant factors before taking any investment decision.

CORPORATE GOVERNANCE

Report on Corporate Governance is separately presented as part of the Annual Report.

BUSINESS RESPONSIBILITY REPORT

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

LISTING

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

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

(a) Extract of Annual Return:

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

(b) Number of Meetings of the Board:

The Board of Directors met six times during the year 2018-19. The details of the Board Meetings and the

attendance of the Directors are provided in the Report on Corporate Governance.

(c) Corporate Social Responsibility (CSR) Committee:

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

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

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

(d) Composition of Audit Committee:

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

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

(e) Related Party Transactions:

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

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

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

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

Board is uploaded on the Company's website at www.ttkprestige.com.

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

(f) Directors and Key Managerial Personnel:

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

(i) Appointment/Re-appointment of Directors:

- (a) Mr. T.T. Raghunathan is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment.
- (b) Mr. K. Shankaran Whole-time Secretary and Director was appointed as Whole-time Director & Secretary for a period of 5 years from April 01, 2019 by means of a special resolution passed through postal ballot/e-voting on 3rd May 2019.
- (c) Mr. T.T. Jagannathan who was appointed as whole-time director, designated as Executive Chairman for a period of 5 years from June 01, 2018 stepped down from the office of Whole-time Director, effective from April 01, 2019 but continue as Non-executive Chairman from April 01, 2019 for the remaining tenure of his appointment with reduced terms of remuneration. Necessary special resolution was passed by the Shareholders through postal ballot/e-voting on 3rd May 2019.
- (d) Mr. R. Srinivasan, independent director, was re-appointed as independent director for a further term of 5 years from August 21, 2019 by means of a special resolution passed by the shareholders through postal ballot/e voting on May 03, 2019.
- (e) Mr. Dhruv Moondhra was appointed as Independent Director for a period of 5 years from April 01, 2019 by a resolution of shareholders passed through postal ballot/e-voting on May 03, 2019.
- (f) Mr. Arun Thiagarajan, Mr. Dileep Krishnaswamy, Dr. (Mrs.) Vandana Walvekar and Mr. Murali Neelakantan, all Independent Directors are proposed to be re-appointed for a period of 5 years from March 15, 2020 by means of special resolutions being placed before the ensuing Annual General Meeting. The Board recommends these re-appointments.
- (g) The Board of Directors have re-appointed Mr. Chandru Kalro as Managing Director and CEO for a period of 5 years from April 01, 2020 subject to the approval of the shareholders. Necessary resolution is being placed before

the ensuing Annual General Meeting. The Board recommends this re-appointment.

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

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

(iii) Key Managerial Personnel (KMP):

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

- Mr. Chandru Kalro, Managing Director as Chief Executive Officer (CEO)
- Mr. K. Shankaran, Whole-time Director and Company Secretary
- Mr. V. Sundaresan, Senior Vice President –Finance as Chief Financial Officer (CFO).

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

In compliance with the provisions of the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation of the Board was carried out during the year under review. During the year, 2 separate meetings of Independent Directors were held to consider various aspects of management of the Company as well as to review the performance of the Board, its committees and non-independent Directors. More details on the same are given in the Report on Corporate Governance.

(v) Remuneration Policy:

Your Company follows a policy on remuneration of Directors and Senior Management. The policy is framed by the Nomination and Remuneration Committee and approved by the Board. The remuneration (including all components) to senior management that i.e. till one level below the CEO including functional heads are as approved by the Nomination and Remuneration Committee and the Board. More details on the same are given in the Report on Corporate Governance.

(g) Auditors:

(i) Statutory Auditors and their Report:

M/s. PKF Sridhar & Santhanam LLP have carried out the Audit for the financial year under review.

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

(ii) Cost Auditor and Cost Audit Report:

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

The Board of Directors, on the recommendation of the Audit Committee, appointed Mr. V. Kalyanaraman as Cost Auditor of the Company, for the financial year 2019-20 and fixed his remuneration.

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

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

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and the Rules made thereunder, the approval of the Members is sought by means of an Ordinary Resolution for the remuneration payable to Mr. V. Kalyanaraman, Cost Auditor, under Item No.4 of the Notice convening the Annual General Meeting.

The Cost Audit Report for the year ended 31st March 2019 will be placed before the Audit Committee and the Board of Directors of the Company and filed on or before the due date (i.e.) 27th September 2019.

(iii) Secretarial Auditor and Secretarial Audit Report:

The Board had appointed Mr. Parameshwar G. Hegde, Company Secretary in Whole-time Practice, to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2018-19. The Report of the Secretarial Auditor in Form MR-3 is annexed to this report as Annexure "G". The report does not contain any qualification.

(h) Transfer to Investor Education and Protection Fund:

• Unclaimed Dividends for the year ended 31st March 2011:

Your Company has transferred a sum of ₹12,26,752 during the financial year 2018-19 to the Investor Education and Protection Fund established by the Central Government, in compliance with Section 205C (2) of the Companies Act, 1956. The said amount represents the unclaimed dividends for the year ended 31st March 2011, which were lying unclaimed with the Company for a period of seven years from their respective due dates of payment.

• Transfer of Shares to the Demat Account of the IEPF Authority:

In accordance with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and as amended from time to time, your Company transferred 3606 Equity Shares of ₹10 each fully paid-up, in respect of which the dividends are unclaimed / unpaid for a period of seven consecutive years.

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

Your Company does not have any Unclaimed Shares.

(j) Conservation of Energy:

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

(k) Particulars of Employees:

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

(l) Subsidiary Company:

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

Pursuant to Sec.129(3) of Companies Act, 2013, the Consolidated Financial Statements are attached to this Annual Report. The particulars of all the subsidiaries in the prescribed format AOC- 1 is also attached to the financial statements. In accordance with Sec.136 of the Companies Act, 2013, the Financial Statements of each of the subsidiaries are available on the website of the Company www.ttkprestige.com.

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

During the year, your Company had not given any loan, provided any guarantee or made any investment under Section 186 of the Companies Act, 2013 except for investments made in the equity capital of the wholly owned UK subsidiary TTK British Holdings Limited to the extent of GBP 2 million and ₹56.3 Crores in secured debentures and bonds as part of Treasury Operations. Your Company holds 1440 equity shares of ₹10/- each in TTK Healthcare Limited and 137,00,000 shares of GBP 1 each in TTK British Holdings Limited.

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

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

(o) Whistle Blower Policy:

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

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

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

Your Company has adopted a policy for prevention of Sexual Harassment of Women at Workplace and has constituted the necessary Committee(s) for implementation of the said policy and deal with any complaints. During the year 2018-19, there were no complaints. Your Company regularly conducts awareness programmes across its units in this regard.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- a. that in the preparation of the annual accounts, the applicable accounting standards have been followed, along with proper explanation relating to material departures;
- b. that they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;

- c. that they have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that they have prepared the annual accounts on a going concern basis;
- e. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGEMENTS

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

Date: 29th May, 2019

Place : Bengaluru

For and on behalf of the Board

(T.T. JAGANNATHAN)

Chairman

Registered Office:

Plot No.38, SIPCOT Industrial Complex,

Hosur – 635 126

Tamil Nadu

ANNEXURE - A**FORM NO.MGT-9****EXTRACT OF ANNUAL RETURN****As on the Financial Year Ended 31st March, 2019****[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]**

I.	REGISTRATION AND OTHER DETAILS		
(i)	CIN	:	L85110TZ1955PLC015049
(ii)	Registration Date	:	22 nd October, 1955
(iii)	Name of the Company	:	TTK PRESTIGE LIMITED
(iv)	Category / Sub-Category of the Company	:	Company having Share Capital
(v)	Address of the Registered Office and Contact Details	:	No.38, SIPCOT Industrial Complex, Hosur 635 126 Tel: 04344 –276 655 / 755
(vi)	Whether Listed Company	:	Yes
(vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	:	M/s Karvy Fintech Private Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 032 Phone Nos: 040 6716 1653

II	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY		
All the business activities contributing 10% or more of the total turnover of the Company shall be stated:			
Sl. No.	Name and Description of main products /services	NIC Code of the Product/Service	% to total turnover of the Company
(1)	Pressure Cookers	25994	32.81
(2)	Cookware	25994	15.33
(3)	Gas Stove	27504	13.81
(4)	Mixer	27501	11.43

III	PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES				
Sl. No.	Name and Address of the Company	CIN/ GLN	Holding/Subsidiary/ Associate	% of Shares held	Applicable Section
1	TTK British Holdings Limited, Avonmouth Way, United Kingdom, BS11 9HX		Subsidiary	100	Section 2(87)
2	Horwood Homewares Limited, Avonmouth Way, United Kingdom, BS11 9HX		Subsidiary of TTK British Holdings Limited	100	NA

IV SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
(i) Category-wise Shareholding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1 Indian									
(a) Individual / HUF	1145449	-	1145449	9.92	1147899	-	1147899	9.94	0.02
(b) Central Govt.	-	-	-	-	-	-	-	-	-
(c) / State Govt(s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corporate TTK Healthcare Limited	14800	-	14800	0.13	14800	-	14800	0.13	-
(e) Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-
(f) Any Other	-	-	-	-	-	-	-	-	-
T.T. Krishnamachari & Co. represented by its Partners	6970334	-	6970334	60.34	6970334	-	6970334	60.34	0.00
Sub-Total (A)(1)	8130583	-	8130583	70.39	8133033	-	8133033	70.41	0.02
2 Foreign									
(a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
(b) Other – Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corporate	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	8130583	-	8130583	70.39	8133033	-	8133033	70.41	0.02
B. Public Shareholding									
1 Institutions									
(a) Mutual Funds	917455	100	917555	7.94	1014434	100	1014534	8.78	0.84
(b) Banks and FIs	1786	100	1886	0.02	2549	100	2649	0.02	0.00
(c) Central Government	-	-	-	-	-	-	-	-	-
(d) State Government	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) Foreign Institutional Investors (Portfolio investors)	1211794	-	1211794	10.49	1152753	0	1152753	9.98	(0.51)
(h) Foreign Venture Capital Funds									
(i) Others (specify) Foreign Nationals	74	-	74	-	74	-	74	-	-
Sub-Total (B)(1)	2131109	200	2131309	18.45	2169810	200	2170010	18.78	0.33
2 Non-Institutions									
(a) Bodies Corporates									
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
Individual Shareholders holding Nominal Share Capital up to ₹ 1 lakh	669482	126635	796117	6.89	710917	104337	815254	7.06	0.17
Individual Shareholders holding Nominal Share Capital in excess of	115000	20160	135160	1.17	84283	20160	104443	0.90	(0.27)
(c) Others (specify)									
NBFCs	264	-	264	0.00	642	-	642	0.01	0.00
Bodies Corporate	214083	1100	215183	1.86	210735	1100	211835	1.83	(0.03)
CLEARING MEMBERS	2059	-	2059	0.02	10591	-	10591	0.09	0.07

IV SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)										
(i) Category-wise Shareholding:										
	NON RESIDENT INDIANS	23392	100	23492	0.20	26028	100	26128	0.23	0.02
	NRI (Non Repatriable)	8451	-	8451	0.07	9920	-	9920	0.09	0.02
	TRUSTS	70844	-	70844	0.61	294	-	294	0.00	(0.61)
	IEPF	37707	-	37707	0.33	41213	-	41213	0.36	0.03
	Alternative Investment Fund	-	-	-	-	27806	-	27806	0.24	0.24
	Sub-Total (B)(2)	1141282	147995	1289277	11.16	1122429	125697	1248126	10.81	(0.35)
	Total Public Shareholding (B) = (B)(1) + (B)(2)	3272391	148195	3420586	29.61	3292239	125897	3418136	29.59	(0.02)
C. Non_Promoter – Non Public Shareholder										
	Shares held by Custodians for GDRs/ADRs	-	-	-	-	-	-	-	-	-
	Grand Total (A+B+C)	11402974	148195	11551169	100.00	11425272	125897	11551169	100.00	0.00

(ii) Shareholding of Promoter								
Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in Shareholding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged / encumbered to Total Shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged / encumbered to Total Shares	
1	T.T. Krishnamachari & Co. represented by its Partners	6970334	60.343	0	6970334	60.343	0	0
2	T.T. Jagannathan	354787	3.071	0	357237	3.092	0	0.021
3	T.T. Mukund	274830	2.379	0	274830	2.379	0	0
4	T.T. Venkatesh	267003	2.311	0	267003	2.311	0	0
5	T.T. Lakshman	246829	2.137	0	246829	2.137	0	0
6	TTK Healthcare Limited	14800	0.128	0	14800	0.128	0	0
7	T.T. Raghunathan	2000	0.017	0	2000	0.017	0	0
	Total	8130583	70.386	0	8133033	70.407	0	0.021

(iii) Change in Promoters' Shareholding (Please specify, if there is no change)						
		Shareholding at the beginning of the year		Changes, if any	Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1	T.T. Krishnamachari & Co. represented by its Partners	6970334	60.343	NIL	6970334	60.343
2	Mr. T.T. Jagannathan	354787	3.071	2450	357237	3.092
3	Mr. T.T. Mukund	274830	2.379	NIL	274830	2.379
4	Mr. T.T. Venkatesh	267003	2.311	NIL	267003	2.311
5	Mr. T.T. Lakshman	246829	2.137	NIL	246829	2.137
6	TTK Healthcare Limited	14800	0.127	NIL	14800	0.127
7	T.T. Raghunathan	2000	0.017	NIL	2000	0.017

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):							
Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Change in shareholding	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	Axis Mutual Fund Trustee Limited	882012	7.64	926138	8.02	44126	0.38
2	Nalanda India Equity Fund Limited	403465	3.49	403465	3.49	-	0
3	Wellington Trust Company, National Association	204299	1.77	127168	1.10	(77131)	(0.67)
4	Catamaran Advisors LLP	18002	0.16	104744	0.91	86742	0.75
5	Suresh Kumar Agarwal	86000	0.74	55283	0.48	30717	0.26
6	Emblem FII	79121	0.68	79121	0.68	-	0
7	Prazim Trading Investment Co.Pvt. Ltd	73741	0.64	0	0	(73741)	(0.64)
8	Apex Trust	70635	0.61	0	0	(70635)	(0.61)
9	Tarish Investment & Trading Co.(P) Ltd	0	0	70295	0.61	70295	0.61
10	Sundaram Mutual Fund	31000	0.27	67693	0.59	(36693)	(0.56)
11	Schroder International Selection Fund	63949	0.55	91087	0.79	27138	0.24

(v) Shareholding of Directors and Key Managerial Personnel (KMP):						
		Shareholding at the beginning of the year		Changes, if any	Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1	Mr. T.T. Jagannathan - Chairman	354787	3.071	2450	357237	3.092
2	Mr. T.T. Raghunathan – Vice Chairman	2000	0.017	NIL	2000	0.017
3	Mr. Chandru Kalro – Managing Director	100	-	NIL	100	-
4	Mr. K Shankaran – Secretary & Director	1092	0.009	250	1342	0.011
5	Dr.(Mrs) Vandana Walvekar - Director	1172	0.010	NIL	1172	0.010
6	Mr. T.T. Mukund	274830	2.379	NIL	274830	2.379
7	Mr. Arun Thiagarajan	0	0	490	490	0.004

V. INDEBTEDNESS (₹ In lakhs)

Indebtedness of the Company including interest outstanding / accrued but not due for payment:

Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year:				
(i) Principal Amount	0	0	0	0
(ii) Interest due but not paid	0	0	0	0
(iii) Interest accrued but not due	0	0	0	0
Total (i) + (ii) + (iii)				0
Change in Indebtedness during the financial year:				
• Addition	0	0	0	0
• Reduction	0	0	0	0
Net Change				0
Indebtedness at the end of the financial year				
(i) Principal Amount	0	0	0	0
(ii) Interest due but not paid	0	0	0	0
(iii) Interest accrued but not due	0	0	0	0
Total (i) + (ii) + (iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

A.	Remuneration to Managing Director, Whole-time Directors and/or Manager:	(₹ In lakhs)		
Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager		Total Amount
		Mr. T.T. Jagannathan (Chairman)	Mr. Chandru Kalro (Managing Director & CEO)	
(1)	Gross Salary	109.56	43.86	153.42
(a)	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	12.14	10.66	22.80
(b)	Value of perquisites u/s 17(2) of Income-tax Act, 1961			
(c)	Profits in lieu of Salary u/s 17(3) of Income-tax Act, 1961			
(2)	Stock Option			
(3)	Sweat Equity			
(4)	Commission	1218.29	335.03	1553.32
•	As % of Profit			
•	Others, specify			
(5)	Others, please specify			
	Total	1339.99	389.55	1729.54

B. Remuneration to Other Directors:		(₹ In lakhs)					
Sl.No.	Particulars of Remuneration	Total Amount					
(1)	Independent Directors	RS	VW	AKT	MN	DKK	Total Amount
•	Fee for attending Board, Committee Meetings	7.25	3.25	6.50	3.75	5.50	26.25
•	Commission	21.80	21.80	21.80	21.80	21.80	109.00
•	Others, please specify	-	-	-	-	-	-
	Total (1)	29.05	25.05	28.30	25.55	27.30	135.25
(2)	Other Non-Executive Directors	TTR	TTM				
•	Fee for attending Board, Committee Meetings	1.50	2.50				4.00
•	Commission	21.80	21.80				43.60
•	Others, please specify	-	-				-
	Total (2)	23.30	24.30				47.60
	Total (B) = (1) + (2)	52.35	49.35	28.30	25.55	27.30	182.85
	Total Managerial Remuneration						1912.39
	Overall ceiling as per the Act						3378.65

VW - Dr. (Mrs.) Vandana R. Walvekar, AKT - Mr. Arun K. Thiagarajan, RS - Mr. R. Srinivasan,

DKK - Mr. Dileep K. Krishnaswamy, TTR - Mr. T.T. Raghunathan, MN- Mr. Murali Neelakantan TTM - Mr T.T. Mukund

C. Remuneration to Key Managerial Personnel (KMP) other than MD / WTD / Manager:		(₹ In lakhs)		
1	Particulars of Remuneration	Key Managerial Personnel		Total
		Mr. K. Shankaran Company Secretary	Mr. V. Sundaresan Chief Financial Officer	
(1)	Gross Salary			
(a)	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	32.91	100.01	132.92
(b)	Value of perquisites u/s 17(2) of Income-tax Act, 1961	8.67	5.65	14.32
(c)	Profits in lieu of Salary u/s 17(3) of Income-tax Act, 1961	-	-	-
(2)	Stock Option	-	-	-
(3)	Sweat Equity	-	-	-
(4)	Commission			
•	As % of Profit	347.99	-	347.99
•	Others, specify	-	-	-
(5)	Others, please specify	-	-	-
	Total	389.57	105.66	495.23

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

ANNEXURE TO BOARD'S REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1.	A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs:											
	CSR PHILOSOPHY AND POLICY: The Company considers society as an important stake-holder and shall discharge its responsibilities to the society proactively. The activities or projects that will be undertaken by the Company shall include one or more of the following as may be recommended by the CSR Committee and approved by the Board of Directors: • Eradicating hunger, poverty and malnutrition, promoting healthcare including preventive healthcare and sanitation and making available safe drinking water; • Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects; • Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward Groups; • Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water; • Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts; • Measures for the benefit of armed forces veterans, war widows and their dependents; Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports; • Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women; • Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government; • Rural development projects. • Slum area development. • Such other projects as may be notified by the Government from time to time. The Company shall give preference to various local areas and areas around which the Company is carrying out its activities. Weblink: https://www.ttkprestige.com/investor-relations/corporate-governance/Policies#											
2.	The Composition of the CSR Committee: <table><tr><td>Mr. T.T. Jagannathan</td><td>Chairman</td><td>Chairman</td></tr><tr><td>Mr. R. Srinivasan</td><td>Member</td><td>Independent Director</td></tr><tr><td>Mr. K. Shankaran</td><td>Member</td><td>Non-Independent Director</td></tr></table>			Mr. T.T. Jagannathan	Chairman	Chairman	Mr. R. Srinivasan	Member	Independent Director	Mr. K. Shankaran	Member	Non-Independent Director
Mr. T.T. Jagannathan	Chairman	Chairman										
Mr. R. Srinivasan	Member	Independent Director										
Mr. K. Shankaran	Member	Non-Independent Director										
3.	Average Net Profit of the Company for the last three financial years: Average Net Profit for the last three financial years 2015-16, 2016-17, 2017-18: ₹ 191.51 Crores											
4.	Prescribed CSR Expenditure (2% of the amount as in Item 3 above) The Company is required to spend ₹ 3.83 Crores towards CSR											
5.	Details of CSR spent during the financial year <table><tr><td>(a)</td><td>Total amount to be spent for the financial year</td><td>₹3.84 Crores</td></tr><tr><td>(b)</td><td>Amount unspent, if any</td><td>Nil</td></tr></table>			(a)	Total amount to be spent for the financial year	₹3.84 Crores	(b)	Amount unspent, if any	Nil			
(a)	Total amount to be spent for the financial year	₹3.84 Crores										
(b)	Amount unspent, if any	Nil										

(c) Manner in which the amount spent during the financial year is detailed below:

Sl. No.	CSR Project or activity identified	Sector in which the Project is covered	Projects or programs (1) Local Area or other (2) specify the State and District where projects or programs was undertaken	Amount outlay (budget) project or programs wise (₹ in Crs)	Amount spent on the projects or programs Subheads: Direct expenditure on projects or programs Overheads (₹ in Crs.)	Cumulative expenditure up to the reporting period (₹ in Crs)	Amount spent: Direct or through implementing agency (₹ in Crs)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
(i)	Rehabilitation Research and Device Development	Healthcare	Chennai, TamilNadu	3.68	0.50	3.48	0.50
(ii)	Maintenance and expansion of Rural School	Education	Thanjavur, TamilNadu	0.55	0.55	0.55	0.55
(iii)	Project Instem	Scientific Research	Bangalore Karnataka	1.50	0.50	1.00	0.50
(iv)	Scientific Research by NCBS	Scientific Research	Bangalore Karnataka	1.50	0.50	1.00	0.50
(v)	Treating the most complex of skull and facial deformities for children	Healthcare	Bangalore Karnataka	0.15	0.15	0.15	0.15
(vi)	Upgradation of Molecular Biology Lab	Healthcare	Bangalore Karnataka	0.94	0.75	0.75	0.75
(vii)	Support for the disabled	Healthcare	Coimbatore	0.02	0.02	0.02	0.02
(viii)	Providing nutrition support to children from Rural areas	Nutrition	Karnataka	0.12	0.12	0.12	0.12
(ix)	Kerala Flood Relief	Disaster Management Services	Kerala	0.66	0.66	0.66	0.66
(x)	Single Teacher School	Education	TamilNadu	0.09	0.09	0.09	0.09
	Total			9.21	3.84	7.82	3.84

Details of Implementing Agency:

i.	Indian Institute of Technology, Chennai	ii.	Swami Dayananda Saraswathi Education Trust, Manjakkudi
iii.	Karnataka State Council for Child welfare, Karnataka	iv.	Bangalore Medical Services Trust, Bangalore
v.	Tata Institute of Fundamental Research	vi.	Institute for Stem Cell Biology
vii.	United Orphanage, Coimbatore	viii.	Inga Health Foundation
ix.	Abhaya Foundation	x.	Swami Vivekananda Rural Development Society

6. In case the Company has failed to spend the 2% of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount:

7. A Responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company:

Responsibility Statement of the CSR Committee

It is hereby confirmed that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and policy of the Company.

T.T. Jagannathan
Chairman
CSR Committee

ANNEXURE - C**FORM NO.AOC-2**

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

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

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

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

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

Sl.No.	Particulars	Details				
(a)	Name(s) of the Related Party and nature of relationship	TTK Healthcare Limited		T.T. Krishnamachari & Co.		
		Four of the Directors as Directors		Two of the Directors as Partners		
(b)	Nature of contracts/ arrangements / transactions	Sale of Goods	Purchase of Goods	#Payment of License fee	##Payment of C&F charges	Cost sharing
(c)	Duration of the contracts / Arrangements / transactions	As and when need arises, from time to time		01.11.2018 to 31.10.2023	01.06.2014 to 1.05.2019	Not applicable
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	As mutually agreed based on prevailing trade practices		½ % of Sales for using their registered monogram "ttk"	2% of Sales for availing their services as Clearing & Forwarding Agents	Sharing of cost
	Value (in ₹)	1,15,21,338	17,061	11,11,38,982	16,01,49,861	7,78,587
(e)	Date(s) of approval by the Board, if any			25.7.2018		
(f)	Amount paid as advance, if any (`)		-	-	-	-

Old contract upto October 31, 2018 and New contract from November 01, 2018.

Central Government approval in place.

Note: The above amounts includes GST wherever applicable

Place : Bengaluru

Dated : 29th May, 2019

For and on behalf of the Board

(T.T. JAGANNATHAN)

Chairman

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

Information as per Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 for the financial year ended 31st March, 2019

(A)	Conservation of Energy:						
	(i)	Steps taken or impact on conservation of energy:		The Company has taken several steps in the direction of energy conversation. a) Over the years, the Company has installed solar panels in most of its manufacturing plant. A combined effluent Treatment plant & sewage treatment plant has been set up to ensure ZERO discharge of water outside the factory. b) Ammonia Liquid Cooling System for our Hard Anodising Plant has helped to save substantial amount of energy. c) Introduced Transistor Technology for SS Pot base brazing which saves 35% of energy as compared to conventional diode technology.			
	(ii)	Steps taken by the Company for utilizing alternate sources of energy:					
	(iii)	Capital Investment on energy conservation equipments:					
(B)	Technology Absorption:						
	(i)	Efforts made towards technology absorption:		Not Applicable			
	(ii)	Benefits derived like product improvement, cost reduction, product development or import substitution:					
	(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):					
	(a)	Details of technology imported					
	(b)	Year of import					
	(c)	Whether the technology been fully absorbed					
	(d)	If not fully absorbed, areas where absorption has not taken place and the reasons thereof					
	(iv)	Expenditure incurred on Research and Development				2018-19	2017-18
						₹ Crores	
	(a)	Capital			1.36	0.66	
	(b)	Recurring			2.82	2.84	
	(c)	Total			4.18	3.50	
	(d)	% of R&D expenses to sales			0.21	0.20	
(C)	Foreign Exchange Earnings and Outgo:				2018-2019	2017-18	
	(i)	Actual Inflows:	Foreign Exchange Earnings		(₹ in Crores)		
			Exports		51.44	35.38	
			Total		51.44	35.38	
	(ii)	Actual Outflows:	Foreign Exchange Outgo				
			Imports				
			- Raw Materials Etc.		225.45	232.67	
			- Capital Goods		4.19	0.21	
			- Spares				
			Royalty, Consultancy, Product Registration/Promotion Expenses, Travelling etc.		2.74	1.16	
			Total:		232.38	234.04	

ANNEXURE - E

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

(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:				
	Mr. T.T. Jagannathan Chairman	Mr. Chandru Kalro Managing Director	Mr. K. Shankaran Director & Secretary	Mr. T.T. Raghunathan Vice Chairman	
	1: 347.5	1: 108.9	1: 111.2	1: 6.0	
	Mr. T.T. Mukund Director	Mr. R. Srinivasan Independent Director	Mr. Dileep Krishnaswamy Independent Director	Mr. Arun Thiagarajan Independent Director	
	1: 6.3	1: 7.5	1: 7.0	1: 7.3	
	Dr. (Mrs.) Vandana Walvekar Independent Director		Mr. Murali Neelakantan Independent Director		
	1: 6.5		1: 6.6		
(ii)	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:				
	Name	Designation	CTC (31.03.2019) ₹ In lakhs	CTC(31.03.2018) ₹ In lakhs	% Increase/ Decrease in CTC
1	Mr. T.T. Jagannathan	Chairman	1339.99	1086.96	23
2	Mr. Chandru Kalro	Managing Director	389.55	343.86	13
3	Mr. K. Shankaran	Director and Secretary	389.57	348.64	12
4	Mr. T.T. Raghunathan	Vice Chairman	23.30	17.84	31
5	Mr. T.T. Mukund	Director	24.30	19.34	26
6	Mr. R. Srinivasan	Independent Director	29.05	21.79	33
7	Mr. Dileep Krishnaswamy	Independent Director	27.30	21.59	26
8	Mr. Arun Thiagarajan	Independent Director	28.30	19.54	45
9	Dr. (Mrs.) Vandana Walvekar	Independent Director	25.05	18.84	33
9	Mr. Murali Neelakantan	Independent Director	25.55	19.54	31
10	Mr. V. Sundaresan	Chief Financial Officer	105.66	91.07	16
	Directors who are not in the employment of the company received sitting fees of ₹50,000/- for attending Board and Audit Committee Meetings and ₹25000 for other Committee Meetings. For the Financial Year 2017-18, such directors were paid a commission of 17.14 lakhs p.a. each and the same has been increased to ₹21.80 lakhs for the year 2018-19.				
(iii)	The percentage increase in the median remuneration of employees in the financial year:				
	There is no increase in the median remuneration				
(iv)	The number of permanent employees on the rolls of the Company:				
	1463 employees				
(viii)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;				
	The average percentile increase was of the order of 10% for employees other than managerial personnel. In comparison, there was an increase of around 15% in the aggregate managerial remuneration for the year 2018-19. Substantial part of the managerial remuneration is linked to profit & rate of growth in profits. Therefore, the current year's increase is in line with growth in profit over the previous year and it is in line with the terms of appointment.				
(xii)	Affirmation that the remuneration is as per the remuneration policy of the company:				
	It is affirmed that the remuneration of the managerial personnel is in accordance with the remuneration policy of the company.				

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

Name of the employee	Designation of the employee	Remuneration received (₹)	Nature of employment	Qualification	Experience in years	Date of commencement of employment	Age	Last employment held by the employee	% of equity shares held
T.T. Jagannathan	Chairman	133997932	Contractual	B.Tech (IIT, Chennai M.S.(Operations Research) Cornell University New York	48	01/01/1975	70	G.M., TT Maps & Publications Ltd.,	3.09
K.Shankaran	Director & Secretary	38957478		B.Com., ACMA, FCS, Dip. MA	44	09/10/1990	65	Secretary Spencer & Co., Ltd., Chennai	-
M.Chandru Kalro	Managing Director	38955026	Contractual	B.E	33	29/03/1993	55	Asst.Manager (Marketing) BPL India Limited	-
H.T.Rajan	Chief Manufacturing Officer	17253441		B.Tech., MBA	37	16/07/2010	60	Managing Director TTK -LIG Limited	-
Dinesh Garg	Senior Vice President - Appliances	12161730		BE (Agricultural Engg.), PGDM (Marketing) - IIM Ahmedabad	31	10/07/1997	54	Regional Sales Manager- Band Street Perfumes & Cosmetics	-
V. Sundaresan	Senior Vice President - Finance & CFO	10566131		B.Com, FCA	38	16/06/1997	64	GM- Finance, Gain Well Medi Mart Ltd, Bangalore	-
K.G. George	Senior Vice President- Retail	10757994		BE (Mech), PGDM -IIM,Bangalore	39	01/04/1992	55	Sales Executive- TVS Suzuki	-
Manas Martha	Vice President- Human Resources	6740666		BSC, MBA - HR	23	08/09/2014	47	TAFE Limited	-
Ramesh Baskar Rao*	Sr.Vice President - Process Development	4525658		AME Instrumentation	43	16/02/1982	64	Indian Telephone Industries	-
Jayaraman Ravishankar	Vice President - Operations	5173834		B.E	23	16/11/2011	52	TTK LIG LIMITED	-
N. Radhakrishnan	Sr.Vice President - Taxation & Legal	5485655		B.Com, ACA, ACMA, ACS, LLB	31	29/05/1998	57	Crompton Greaves Limited	-

* Mr. Ramesh Baskar Rao retired on December 31, 2018.

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

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

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2019

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

To,
The Members,
TTK Prestige Limited,
Plot Nos. 38, SIPCOT Industrial
Complex, Hosur – 635 126
Tamilnadu

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2019** and made available to me, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; and
- (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- vi. Other laws applicable specifically to the Company, namely:
 - (a) The Patents Act, 1970 (Not applicable during the Audit period)
 - (b) The Trade Marks Act, 1999 (Not applicable during the Audit period).

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

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

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

- a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 requiring compliance thereof by the Company during the audit period.

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

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during



the period under review were carried out in compliance with the provisions of the Act.

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

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

I further report that, based on the information provided and the representation made by the Company and also on the review of the quarterly compliance reports of the Managing

Director/Chief Financial Officer/Company Secretary taken on record by the Board of Directors of the Company, in my opinion there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I report further that, there were no other specific events/ actions in pursuance of the above referred laws, rules, regulations, guidelines etc. having a major bearing on the Company's affairs during the audit period.

The Company has issued and allotted 23,10,233 equity shares of ₹10/- each as Bonus shares in the ratio of one equity share for five equity shares held by the members on May 16, 2019, pursuant to the special resolution passed by the shareholders by Postal Ballot on May 3, 2019.

Place: Bengaluru

Date: May 23, 2019

P.G. HEGDE
HEGDE & HEGDE
COMPANY SECRETARIES
FCS:1325/CP: 640

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

To the Members of TTK Prestige Limited

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

We have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31 March 2018, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

Managements' Responsibility

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

Auditor's Responsibility

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

Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31st March, 2019.

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

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

Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations during the year ended March 31, 2019.

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

Restriction of Use

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

For M/s. PKF Sridhar & Santhanam LLP
Chartered Accountants
Reg.No. 003990S/S200018

Place: Bengaluru
Date : May 29, 2019

Seethalakshmi M
Partner
Membership No.208545

BUSINESS RESPONSIBILITY REPORT

As required under Regulation 34(2)(f) of SEBI (Listing Obligation and Disclosure) Regulations, 2015

Section A: General Information about the Company

1	Corporate Identity Number (CIN) of the Company	L85110TZ1955PLC015049
2	Name of the Company	TTK Prestige Limited
3	Registered address	Plot No. 38, Sipcot Industrial Complex, Hosur, 635126
4	Website	www.ttkprestige.com
5	E-mail id	ttkcorp@ttkprestige.com
6	Financial Year reported	31-03-2019
7	Sector(s) that the Company is engaged in (industrial activity code-wise)	3463 and 3469
8	List three key products/services that the Company manufactures/provides (as in balance sheet)	Pressure cookers, Cookware and Gas stoves
9	Total number of locations where business activity is undertaken by the Company	
	Number of International Locations (Provide details of major 5)	NIL
	Number of National Locations (i) Factories (ii) Corporate Office (iii) Branches	5 1 26
10	Markets served by the Company – Local/State /National/International	Serves National and International markets

Section B: Financial Details of the Company

(₹ in Crores)

1	Paid up Capital (INR)	11.56
2	Total Turnover (INR)	1968.02
3	Total profit after taxes and OCI (INR)	189.80
4	Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	2.02%
5	List of activities in which expenditure in 4 above has been incurred	Education, infrastructure and sanitation facilities for Rural Schools, calamity relief, healthcare and research for rehabilitation equipment for the disabled.

Section C: Other Details

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

Section D: BR Information

1. Details of Director/Directors responsible for BR

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

1. DIN Number: 03474813

Name: CHANDRU KALRO

Designation: MANAGING DIRECTOR

2. DIN Number : 00043205

Name: K.SHANKARAN

Designation: DIRECTOR(Corporate Affairs) & SECRETARY

b. Details of the BR head

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

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

S.No.	Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
1.	Do you have a policy/policies for	Y	Y	Y	Y	Y	Y	Y	Y	Y
2.	Has the policy being formulated in consultation with the relevant stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.	Does the policy conform to any national/international standards? If yes, specify? (50 words) The various policies are captured in the current document of Code of Conduct & Governance Philosophy of the Company. The principles contained in various Laws and Conventions are incorporated into the policies. These policies also take into account the Standards like ISO 9001, BS OHSAS 18001, ISO 14001, PED 2014/68/EU, BSCI and SA8000.	Y	Y	Y	Y	Y	Y	Y	Y	Y
4.	Has the policy been approved by the Board? Is yes, has it been signed by MD/owner/CEO/appropriate Board Director?	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.	Does the company have a specified committee of the Board/ Director/Official to oversee the implementation of the policy?	Y	Y	Y	Y	Y	Y	Y	Y	Y
6.	Indicate the link for the policy to be viewed online? www: ttkeprestige.com	Y	Y	Y	Y	Y	Y	Y	Y	Y
7.	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
8.	Does the company have in-house structure to implement the policy/policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
9.	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
10.	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	Y	Y	Y	Y	Y	Y	Y	Y	Y

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

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

3. Governance related to BR

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

Annual Review

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

No

Section E: Principle-wise performance

Principle 1

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

Largely applies to the Company

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

The company received 206 complaints from shareholders and all have been resolved. The company has not received any complaints from other stakeholders. As regards after sales service, the same is being handled through a wide network of service centres and online customer service.

Principle 2

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

MICROWAVE PRESSURE COOKER and COFFEE PERCOLATOR

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

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

INDUCTION COOK TOP

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

DUO WATER FILTER

The Duo water purifiers for domestic use does not use electricity, it is based on Gravity water purification, has the seal of purity given by the WQIA. This does not use electricity and give pure water of Log 6:4:3. The water storage tank is made of Copper / Brass , which ensure the water has many health benefits and keeps the water pure.

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

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

Initiatives to reduce environmental impact:

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

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

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

For cooker packaging, biodegradable poly bags have been initiated.

- **MOU with Ambuja Cement for Co-Processing (Reuse) of Paint related waste as fuel instead of sending for Incineration**
- **Non-Stick Coating Production line Paint booths have been replaced with New & Efficient paint booths to improve the suction systems & thus reducing Suspended Particulate Matter in the Non-Stick coating area**

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

- i. Reduction during sourcing/production/distribution achieved since the previous year throughout the value chain?
Reduction of approximately 8% was achieved in input material consumption of our Plant at Roorkee, Uttarakhand.
- ii. Reduction during usage by consumers (energy, water) has been achieved since the previous year?

THE FOLLOWING WERE THE EFFORTS UPTO THE PREVIOUS YEAR

- o *In the case of metallic cookers, reduction in input material as aforesaid enables conservation of precious metal resource for the society at large*
- o *In the case of Microwave cookers, faster, healthier cooking compared to conventional Gas Stove/Induction Hob cooking.*
- o *Ammonia liquid cooling system for Hard anodising plant in Karjan plant has helped save 3,80,000 units per annum.*
- o *Introduced Transistor technology for SS pot base brazing. This saves 35% of energy compared to the conventional diode technology.*
- o *One of our factory has incorporated the CPCS (Compound Parabolic Converter Solar System), the first in India which uses solar energy*
- *100 KW Solar Panels for Electricity*
- *Solar Hot water system for heating of 1.2 Lac Litres*
- *Substituted kerosene with biodegradable liquid, aqua blue cleaning solution*
- *Food crusher to crush food wastages in canteen to avoid methane emission*
- *Combined Effluent Treatment Plant and Sewage Treatment Plant – Treated water used for gardening – ZERO discharge outside factory premises*
- *Water mapping done and consumption reduced*

IMPROVEMENTS DURING THE CURRENT YEAR:

- *Use of bio compostable plastic bags*
- *SS Automation process established.*
- *Aluminum / SS Production Capacity 30% increased in Coimbatore, Karjan & Hosur Units by adding 250 T Servo Hydraulic press, 10 Station Rotary Polishing Machine New Circle feeding machine with latest technology & Warehouse Capacity.*
- *State of art high pressure washing unit achieving Millipore value of 0.7-0.8 Mg & saving of water by 60 % from 89 KL to 35KL.*
- *New technology 1600 T Screw press with four heating stations installed at consuming 30% less energy than the conventional screw press*
- *Coimbatore plant Got Green Consent order from TNPCB.*
- *Modern FG warehouses established at Hyderabad, Bommasandra and Khardi with efficient material handling reducing damages and hence wastes.*
- *Digitization of process Critical to Quality parameters.*
- *State of art high pressure washing unit achieving Millipore value of 0.7-0.8 Mg & saving of water by 60 % from 89 KL to 35KL.*
- *Plan for a 1 MW solar roof top power plant in Karjan initiated.*
- *Food crusher to crush food wastages in canteen to avoid methane emission in one more factory*



- Combined Effluent Treatment Plant and Sewage Treatment Plant – Treated water used for gardening – ZERO discharge outside factory premises, in one more factory- Karjan
 - Water mapping done and consumption reduced in Karjan
 - Trials initiated with the use of nonhazardous chemical at cladding process
3. Does the company have procedures in place for sustainable sourcing (including transportation)?
- If yes, what percentage of your inputs was sourced sustainably?
- About 70% of our inputs are sourced sustainably. We have established vendors both within and outside India. We also have back up list of vendors in case of inability of any of the existing suppliers. A sustainable procurement policy is in place.
- Commissioned and productionised soft touch handle coating line to produce up to 10,000 per day. This has reduced our import of the handle import substitution.*
- Productionised the Magic mop & completely stopped import of one model
4. Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?
- If yes, what steps have been taken to improve their capacity and capability of local and small vendors?
- Yes, 18-20% of total procurement spends including goods and services are from local SMEs, traders, service providers, Procurement Division has multiple supplier engagement programmes for improving the capacity and capability of strategic suppliers including local.
- TTK Prestige Ltd. shares technical cum operational knowledge for improvements in the vendor value chain and safety standards. Opportunities are available during trials at the pilot scale to Plant level. Year on year targets for business to be given to local and small vendors are enhanced.
5. Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.
- The company has a policy of product exchange under which products that have outlived their warranty period are taken back and replaced with a new product. Such returned products find their ways for recycling. Our experience shows that about 20% of the products are exchanged in the above manner.

Principle 3

Please indicate the Total number of employees. **1463 permanent**

Please indicate the Total number of employees hired on temporary/ contractual/casual basis.- **1819**

Please indicate the Number of permanent women employees: **28**

Please indicate the Number of permanent employees with disabilities : **12**

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

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

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

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

Other factories are relatively new. However formal working committees & grievance redressal mechanisms are in place in these factories.

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

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

What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?

- Permanent Employees: 100%
- Permanent Women Employees: 100%
- Casual/Temporary/Contractual Employees: 100%
- Employees with Disabilities : 100%

Principle 4

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

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

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

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

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

Principle 5

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

The policy covers only the Company

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

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

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

Principle 6

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

Largely covers the company only

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

Being developed

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

Yes

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

No

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

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

Wherever feasible we have installed solar power generators.

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

Yes

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

Nil

Principle 7

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

- a. FICCI
- b. CMA
- c. CII
- d. Pressure cooker Manufacturers Association



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

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

Principle 8

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

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

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

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

Have you done any impact assessment of your initiative? Yes

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

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

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

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

Principle 9

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

Insignificant

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

Yes

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

Nil

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

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

REPORT ON CORPORATE GOVERNANCE

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

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

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

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

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

On May 9, 2018, SEBI released the SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2018 to adopt and give effect to several recommendations that were proposed in a report given by the Kotak Committee on October 5, 2017. Hereinafter, SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2018 will be collectively referred to as "the Listing Regulations". We are in compliance with all the applicable provisions of the Listing Regulations.

2. BOARD OF DIRECTORS

(a) Composition and Category of Directors:

The Board consists of 11 Directors. The composition of the Board conforms to the Listing Regulations as per the details given below:

Category	Name of the Director
Promoter /Executive Director	Mr. T.T. Jagannathan (Non-Executive Chairman) ⁽¹⁾
Promoter/Non-Executive Directors	Mr. T.T. Raghunathan Mr. T.T. Mukund
Non-Promoter/ Executive Directors	Mr. Chandru Kalro (Managing Director) Mr. K. Shankaran (Director- Corporate Affairs & Secretary) ⁽²⁾
Non-Executive Independent Directors	Mr. R. Srinivasan Dr.(Mrs.) Vandana Walvekar Mr Dileep Kumar Krishnaswamy Mr Arun K. Thiagarajan Mr. Murali Neelakantan Mr. Dhruv Sriratan Moondhra ⁽³⁾

⁽¹⁾ Mr. T.T. Jagannathan has become Non-Executive Chairman w.e.f. 01.04.2019

⁽²⁾ Mr. K. Shankaran is appointed as Whole-time Director & Secretary w.e.f. 01.04.2019

⁽³⁾ Mr. Dhruv Sriratan Moondhra is appointed as Independent Director w.e.f. 01.04.2019

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

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

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

Name of the Director	Date of the Board Meetings and Attendance						Date of the last AGM & Attendance
	12.04.2018	21.05.2018	25.07.2018	24.10.2018	28.01.2019	29.3.2019	
Mr. T.T. Jagannathan	✓	✓	✓	✓	✓	✓	✓
Mr. T.T. Raghunathan	LOA	✓	LOA	LOA	✓	✓	LOA
Mr. Chandru Kalro	✓	✓	✓	✓	✓	✓	✓
Mr. T.T. Mukund	✓	✓	✓	LOA	✓	✓	✓
Mr. R. Srinivasan	✓	✓	✓	✓	✓	✓	✓
Dr.(Mrs) Vandana Walvekar	✓	✓	✓	✓	✓	✓	✓
Mr. K. Shankaran	✓	✓	✓	✓	✓	✓	✓
Mr. Dileep K Krishnaswamy	✓	LOA	✓	✓	✓	✓	✓
Mr. Arun K Thiagarajan	✓	✓	✓	✓	✓	✓	✓
Mr. Murali Neelakantan	✓	✓	✓	✓	✓	✓	✓

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

Name of the Director	Name of the listed Company	Category of directorship	No. of Other Directorships & Committee Member/ Chairmanships		
			Other ⁽¹⁾ Directorships	Committee Memberships	Committee Chairmanships
Mr. T.T. Jagannathan	TTK Healthcare Limited	NEC	3	-	-
Mr. T.T. Raghunathan	TTK Healthcare Limited	EVC	2	-	-
Mr. Chandru Kalro	-	-	-	-	-
Mr. R. Srinivasan	Ace Designers Limited	ID	6	3	3
	Murugappa Morgan Thermal Ceramics Limited	ID			
	Kirloskar Oil Engines Limited	ID			
	Sundaram Fastners Limited	ID			
	Yuken India Limited	ID			
	Sterling Abrasives Limited	ID			
Dr.(Mrs) Vandana Walvekar	TTK Healthcare Limited	ID	-	-	-
Mr. K. Shankaran	TTK Healthcare Limited	NE/NID	1	1	1
Mr. Dileep K Krishnaswamy	-	-	-	-	-
Mr. Arun K Thiagarajan	Grasim Industries Limited	ID	5	4	3
	Gokuldas Exports Limited	ID			
	Aditya Birla Fashion and Retail Limited	ID			
	Vodafone Idea Limited	ID			
	GE Power India Limited	ID			
Mr. Murali Neelakantan	-	-	-	-	-
Mr. T.T. Mukund	-	-	-	-	-

NEC: Non-Executive Chairman, **EVC:** Executive Vice-Chairman, **ID:** Independent Director,

NE/NID: Non-Executive-Non-Independent

(1) Other Directorships include unlisted public companies and do not include Private Companies and overseas subsidiaries.

- As per Regulation 26 of the Listing Regulations Chairmanship/Membership of the Audit Committee and the Stakeholders Relationship Committee alone was considered for the purpose of reckoning the limit of Chairmanship/Membership of the Board level Committees.
- None of the Directors is a member of more than 10 Board-level Committees of Public Companies or is a Chairman of more than 5 such Committees.

(d) Board Meetings held during the year 2018-19 and its dates:

During the year under review, the meetings of the Board of Directors were held **six (6)** times on the following dates and confirm to the Regulation 17(2) of the Listing Regulations.

12th April 2018

21st May, 2018

25th July, 2018

24th October, 2018

28th January, 2019

29th March, 2019

(e) Separate Meetings of Independent Directors:

As stipulated under Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the Listing Regulations, separate meetings of the Independent Directors were held on January 28, 2019, and March 29, 2019. Amongst other matters they reviewed the performance of Non-Independent Directors and the Board as a whole; reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

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

Names of the Non-Executive Directors	No. of Equity Shares held
Mr T.T. Raghunathan	2000
Mr. T.T. Mukund	2,74,830
Dr.(Mrs.) Vandana Walvekar	1172
Mr R. Srinivasan	0
Mr Arun K. Thiagarajan	490
Mr Murali Neelakantan	0
Mr Dileep Kumar Krishnaswamy	0
Mr K. Shankaran – Director & Whole-time Secretary*	1342

* Executive Director w.e.f. 01.04.2019.

(g) Familiarization Programmes imparted to Independent Directors:

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

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

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

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

(h) Key Board qualifications, expertise and attributes:

The role of Board of Directors is one of providing guidance and direction to the operating management of the company and laying down the framework for maintenance of high standards of governance and accountability.

Since a member of the Board not being a member with whole time responsibility is not required to involve in the day to day operations or day to day strategies of running the business no strict specific domain qualification or domain expertise can be prescribed. What is required is the ability to grasp the general aspects of business of the company, principles of governance and ability to articulate on matters brought to the Board etc.

Apart from a formal educational qualification, exposure to one or more fields of relevance to the company namely manufacturing operations, services, marketing, finance, legal, people management, general administration, tax laws, consumer behavior, social responsibility etc. is required to qualify to become a member of the Board.

The skill matrix is divided into the following core areas:

- (1) Innovation & Manufacturing, (2) Sales & marketing and Consumer Behaviour (3) Governance & Social Responsibility, (4) Finance, Legal, Mergers & Acquisitions (5) People Development.

The composition of the Board will be such that there will be adequate representation of the above skills on the Board.

(i) Confirmation of Independence

Based on the disclosures received from all the Independent Directors and also in the opinion of the Board, the Independent Directors fulfil the conditions specified in the Companies Act, 2013 and Listing Regulations and are independent of the Management.

3. AUDIT COMMITTEE:

(a) Terms of Reference:

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

- (i) The recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- (ii) Review and monitor the auditor's independence and performance and effectiveness of audit process.
- (iii) Examination of the financial statement and the auditors' report thereon.
- (iv) Approval or any subsequent modification of transactions of the Company with related parties.
- (v) Scrutiny of inter-corporate loans and investments.
- (vi) Valuation of undertakings or assets of the Company, wherever it is necessary.
- (vii) Evaluation of internal financial controls and risk management systems.
- (viii) Monitoring the end use of funds raised through public offers and related matters.

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

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

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

(c) Meetings and Attendance during the year 2018-19:

Name of Director	Date of the Meetings and Attendance					
	12.04.2018	21.05.2018	25.07.2018	24.10.2018	28.1.2019	29.3.2019
Mr. R. Srinivasan	✓	✓	✓	✓	✓	✓
Mr. Dileep K Krishnaswamy	✓	LOA	✓	✓	✓	✓
Mr. Arun Thiagarajan	✓	✓	✓	✓	✓	✓

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

4. NOMINATION AND REMUNERATION COMMITTEE:

(a) Terms of reference:

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

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;

- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- Whether to extend or continue the terms of appointment of Independent Director, on the basis of the report of performance evaluation of Independent Directors.

(b) Composition, Name of Members and Chairperson:

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

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

(c) Meeting and Attendance:

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

Name of Director	Date of the Meeting and Attendance	
	12.04.2018	29.3.2019
Mr. R. Srinivasan	✓	✓
Mr. Arun Thiagarajan	✓	✓
Mr. Murali Neelakantan	✓	✓
Mr T.T. Jagannathan	NA	✓

(d) Performance Evaluation criteria for Independent Directors:

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

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

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

Your Company has in place a Policy relating to selection, remuneration and evaluation of Directors and Senior Management. The said Policy is available on the website of the Company [http:// www.ttkprestige.com](http://www.ttkprestige.com).

5. REMUNERATION OF DIRECTORS:

- (a) There are no pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the Company during the year.
- (b) Criteria of making payments to Non-Executive Directors:

The Non-Executive Directors were paid Sitting Fees for the Board Meetings and Committee Meetings attended by them as follows.

Board Meetings and Audit Committee Meetings	- ₹50,000 per meeting
Other Committee Meetings	- ₹25,000 per meeting.

The Non-Executive Directors are eligible for commission for the Financial Year 2018-19 pursuant to the special resolution already passed by the shareholders. The details of this information has been posted in the website of the company www.ttkprestige.com.

Director	Sitting fees	Commission	Total
Mr. T.T. Raghunathan	1,50,000	21,80,000	23,30,000
Dr. (Mrs.) Vandana Walvekar	3,25,000	21,80,000	25,05,000
Mr. R. Srinivasan	7,25,000	21,80,000	29,05,000
Mr. Dileep K. Krishnaswamy	5,50,000	21,80,000	27,30,000
Mr. Arun K. Thiagarajan	6,50,000	21,80,000	28,30,000
Mr. Murali Neelakantan	3,75,000	21,80,000	25,55,000
Mr. T.T. Mukund	2,50,000	21,80,000	24,30,000

The above sitting fees and commission are within the ceiling prescribed under the provisions of the Companies Act, 2013. The Policy of fixing the remuneration to Non-Executive Directors amongst others is contained in the Company's policy relating to Selection, Remuneration and Evaluation of Directors and Senior Management and the same is available on the website of the Company.

(c) Disclosure with respect to remuneration paid to the Whole time Directors for the year 2018-19 are as follows:

(₹ in lacs)

Particulars of Remuneration	Mr. T.T. Jagannathan Chairman	Mr. Chandru Kalro Managing Director
Salary	60.00	24.00
Benefits:	50.90	25.20
HRA & Other Allowances		
Contribution to PF & Other Funds	10.80	5.32
Bonus	-	-
Fixed Component Performance Linked Incentives	-	-
Performance Linked Incentives	1218.29	335.03
Performance Criteria	Profit Linked	Profit Linked
Service Contracts	5 years w.e.f. 01.7.2018	5 years w.e.f. 01.04.2015
Notice Period	-	-
Severances Fees	NIL	NIL
Stock Options	NIL	NIL
Pension	-	-
Total	1339.99	389.55

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

The Company currently does not have Stock Options Scheme.

(6) STAKEHOLDERS RELATIONSHIP COMMITTEE:

Composition, Name of Members and Chairperson:

- (a) The composition of the Stakeholders Relationship Committee is in line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations, as detailed below:

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

(b) Name and Designation of Compliance Officer:

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

- (c) The total number of complaints received during the year was 206. No complaints were pending as on 31st March, 2019. Details of Shareholders' Complaints received during the year 2018-19:

Nature of Complaints	Complaints received during the year 2018-19	Solved to the satisfaction of the Shareholders	Pending Complaints
Non-receipt of Dividends	167	167	0
Non-receipt of Shares sent for transfer/transmission	34	34	0
Non-receipt of Annual Report	5	5	0
Total	206	206	0

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

(a) Terms of reference:

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

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

(b) Composition, Name of Members and Chairperson:

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

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

(c) Meeting and Attendance:

During the year under review, the Committee met on 12th April, 2018 and 28th January 2019 and all the members attended the meeting. The Committee placed before the Board the status of various projects already approved and the projects undertaken as per the policy approved by the Board and the amounts that are being spent towards CSR activities.

(d) Corporate Social Responsibility (CSR) Policy:

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

RISK MANAGEMENT COMMITTEE

As your Company is amongst the top 500 listed entities as required under Regulation 21 of Listing Regulations, the Board of Directors have constituted the Risk Management Committee consisting of majority of Board Members. The composition of the Committee is as follows:

Name of Director	Position	Category
Mr. R. Srinivasan	Chairman	Non-Promoter / Non-Executive / Independent
Mr. T.T. Jagannathan	Member	Promoter / Non-Executive / Non-Independent
Mr. Murali Neelakantan	Member	Non-Promoter / Non-Executive / Independent
Mr. Chandru Kalro	Member	Non-Promoter / Executive / Non-Independent
Mr. K. Shankaran	Member	Non-Promoter / Executive / Non-Independent
Mr. H T Rajan	Member	Chief Manufacturing Officer
Mr. V. Sundaresan		Chief Finance Officer
Mr. Manas Martha	Member	Vice President - HR
Mr. Ramasubramaniam	Member	General Manager - IT

The role of Risk Management Committee includes assessment of risk, identification of risk which may threaten the existence of the Company, Review of the Risk Management Frame work, Risk Policy and risk Assessment and report to the Board periodically the risk status of key elements of risk.

The Committee met once during the year.

Further details are provided in the Board's Report.

(7) GENERAL BODY MEETINGS:

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

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

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

Year	Location	Date	Time	No. of special resolutions passed
2016	Hotel Claresta Sarovar Portico, No.422, SIPCOT Phase II, Bengaluru Road, Hosur – 635 109	03.08.2016	12 Noon	2
2017	Hotel Claresta Sarovar Portico, No.422, SIPCOT Phase II, Bengaluru Road, Hosur – 635 109	11.08.2017	12 Noon	-
2018	Hotel Claresta Sarovar Portico, No.422, SIPCOT Phase II, Bengaluru Road, Hosur – 635 109	25.7.2018	11.45 a.m.	3

(c) Special Resolutions passed through Postal Ballot and details of Voting Pattern during the year 2018-19.

The Company successfully completed the process of obtaining approval of its Members through Postal Ballot on 3.05.2019 for the following items through notice of postal ballot dated March 29, 2019. Mr. Parameshwar G Hegde, Practicing Company Secretary was appointed as the Scrutinizer to scrutinize the postal ballot and remote e-voting process in a fair and transparent manner:

1. Approval of remuneration payable to Mr. T.T. Jagannathan as Non-executive Chairman and continuation of directorship for the remaining period of his present tenure i.e. till 30.6.2023.
2. Approval for payment of commission to Non-executive Directors.
3. Re-appointment of Mr. R. Srinivasan (DIN: 00043658), as an Independent Director of the company for a term of 5 years w.e.f. August 21, 2019.
4. Approval of Appointment of Mr. K Shankaran (DIN: 00043205) as Whole-time Director and Secretary.

Resolution No.	No. of votes polled	No. of votes Cast in Favour	No. of votes cast against	% of Votes Cast in Favour on Votes Polled	% of Votes Cast Against on Votes Polled
Item No.1	9873927	9429125	44802	95.50	4.50
Item No.2	10231160	9797241	433919	95.75	4.25
Item No.3	10231164	10083554	147610	98.55	1.45
Item No.4	10229822	9778291	451531	95.58	4.42

Procedure for Postal Ballot

The postal ballot is conducted in accordance with the provisions contained in Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014. The Shareholders are provided the facility to vote either by physical ballot or through e-voting. The postal ballot notice is sent to shareholders in electronic form to the email addresses registered with the depository (in case of electronic shareholding)/ the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For shareholders whose email IDs are not registered, physical copies of the postal ballot notice are sent by permitted mode along with a postage prepaid self-addressed business reply envelope. The Company also publishes a notice in the newspapers in accordance with the requirements under the Companies Act, 2013.

The Company fixes a cut-off date to reckon paid-up value of equity shares registered in the name of shareholders for the purpose of voting. Shareholders may cast their votes through e-voting during the voting period fixed for this purpose. Alternatively, shareholders may exercise their votes through physical ballot by sending duly completed and signed forms so

as to reach the scrutinizer before a specified date and time. After completion of scrutiny of votes, the scrutinizer submits his report to the Chairman and the results of voting by postal ballot are announced by the Chairman or any Director of the Company duly authorized within 48 hours of conclusion of the voting period. The results are also displayed on the website of the Company (www.ttkprestige.com), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents. The resolutions, if passed by the requisite majority are deemed to have been passed on the last date specified for receipt of duly completed postal ballot forms or e-voting.

(d) Passing of Special Resolutions through Postal Ballot, during the year 2019-20:

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

(8) MEANS OF COMMUNICATION:

- The Unaudited Financial Results for every Quarter and the Annual Audited Financial Results of the Company, in the prescribed proforma, are taken on record by the Board and are submitted to the Stock Exchanges.
- The same are published, within 48 hours, in "Economic Times – South and Mumbai, Financial Express, Business Standard" and "Dina Thanti".
- The Quarterly / Annual Results are also posted on the Company's website at [http:// www.ttkprestige.com](http://www.ttkprestige.com) and also on the website of the BSE Limited and National Stock Exchange of India Limited.
- All the Official news releases are disseminated on the website of the Company.
- The presentations made to institutional investors or to the analysts are posted on the website of the Company.

(9) GENERAL SHAREHOLDERS INFORMATION:

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

Date	:	12 th August, 2019
Day	:	Monday
Time	:	12 Noon
Venue	:	Hotel Claresta Sarovar Portico, No.422, SIPCOT Phase II, Bengaluru Road, Hosur – 635 109

(b) Particulars of Financial Calendar:

Financial Year	:	April 2019 – March 2020
Unaudited First Quarter Results	:	Before 15 th August 2019
Unaudited Second Quarter Results	:	Before 15 th November 2019
Unaudited Third Quarter Results	:	Before 15 th February 2020
Audited Annual Results	:	Before 30 th May 2020

(c) Dividend Payment Date:

The Board of Directors have recommended a final dividend of ₹30/- per share subject to approval of shareholders. The final dividend will be paid on August 19, 2019.

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

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

The listing fees has been paid for the financial year 2019-20.

(e) Stock Code:

BSE	517506
NSE	TTKPRESTIG
ISIN	INE690A01010

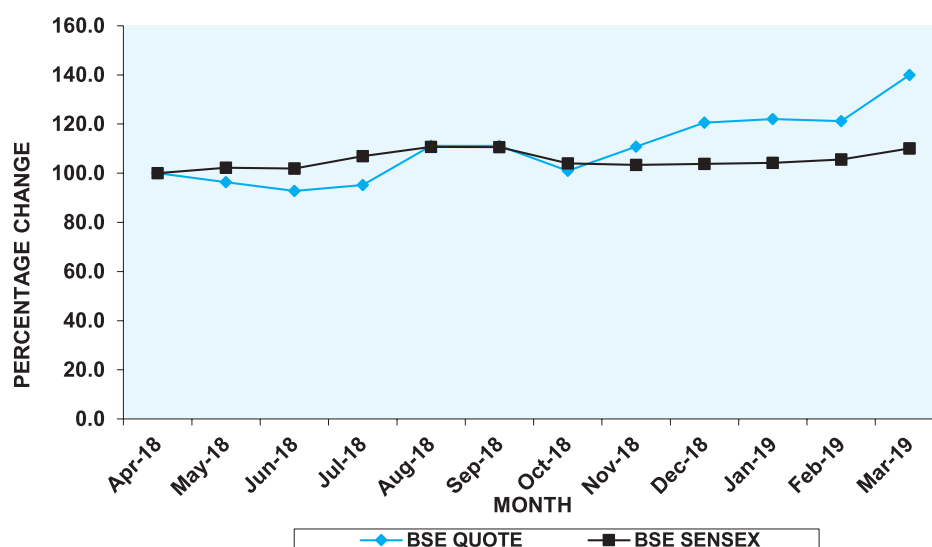
(f) Market Price Data

Month	NATIONAL STOCK EXCHANGE			BSE LIMITED		
	High	Low	Volume	High	Low	Volume
Apr 2018	6595.00	6150.00	89764	6635.00	6075.00	14013
May 2018	6338.95	5700.00	143147	6390.00	5612.00	22765
Jun 2018	6165.00	5704.00	61210	6160.00	5700.00	4659
Jul 2018	6323.95	5720.00	239285	6315.00	5680.00	64071
Aug 2018	7350.00	5801.05	207774	7374.85	5890.00	19458
Sept 2018	7410.00	6121.90	70580	7375.00	6200.00	15433
Oct 2018	6719.70	5055.00	117766	6700.00	5500.00	16950
Nov 2018	7370.00	6641.05	48618	7350.00	6611.15	6215
Dec 2018	7997.45	6820.55	69734	7999.95	6838.10	5877
Jan 2019	8099.00	7352.00	74472	8100.00	7363.20	13968
Feb 2019	8050.00	7560.00	82044	8040.25	7540.00	20387
Mar 2019	9280.00	7574.95	189907	9290.00	7588.00	27856

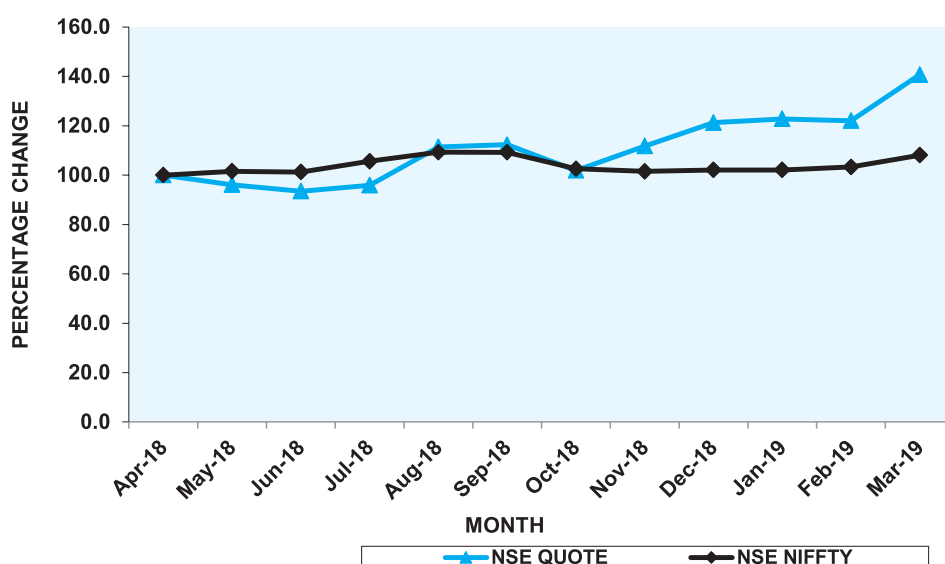
(g) Performance comparison to BSE Sensex and Nifty

Month	TTK Share Price	% Change to Base	BSE Sensex	% Change to Base	TTK Share Price	% Change to Base	NSE Nifty	% Change to Base
	High		High		High		High	
Apr 2018	6635.00	0	35213.30	0	6595.00	0	10759.00	0
May 2018	6390.00	-3.7	35993.53	2.2	6338.95	-3.9	10929.20	1.6
Jun 2018	6160.00	-7.2	35877.41	1.9	6165.00	-6.5	10893.25	1.2
Jul 2018	6315.00	-4.8	37644.59	6.9	6323.95	-4.1	11366.00	5.6
Aug 2018	7374.85	11.2	38989.65	10.7	7350.00	11.4	11760.20	9.3
Sept 2018	7375.00	11.2	38934.35	10.6	7410.00	12.4	11751.80	9.2
Oct 2018	6700.00	1.0	36616.64	4.0	6719.70	1.9	11035.65	2.6
Nov 2018	7350.00	10.8	36389.22	3.3	7370.00	11.8	10922.45	1.5
Dec 2018	7999.95	20.6	36554.99	3.8	7997.45	21.3	10985.15	2.1
Jan 2019	8100.00	22.1	36701.03	4.2	8099.00	22.8	10987.45	2.1
Feb 2019	8040.25	21.2	37172.18	5.6	8050.00	22.1	11118.10	3.3
Mar 2019	9290.00	40.0	38748.54	10.0	9280.00	40.7	11630.35	8.1

TTK PRESTIGE SHARE PRICE VS BSE SENSEX



TTK PRESTIGE SHARE PRICE VS NSE NIFTY



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

(i) Registrars & Transfer Agents: Karvy Fintech (P) Limited
 Karvy Selenium Tower B, Plot 31-32,
 Gachibowli Financial District
 Nanakramguda, Hyderabad – 500 008
 Phone No: 040 6716 1653

(j) Share Transfer system

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

Also the Company has made arrangements for simultaneous dematerialization of Share Certificate(s) lodged for transfer, subject to the regulations specified by SEBI in this regard. As at 31st March, 2019, no Equity Shares were pending for transfer.

(k) Distribution of Shareholding as on 31st March, 2019

Category (Amount)	Shareholders			Shares	
	Nos.	%	Total shares	₹	%
1 – 5000	26427	99.84	967650	967650	8.38
5001 - 10000	7	0.03	47657	47657	0.41
10001 - 20000	7	0.03	115708	115708	1.00
20001 - 30000	7	0.03	181704	181704	1.57
30001 - 40000	2	0.01	68933	68933	0.60
40001 - 50000	3	0.01	134384	134384	1.16
50001 - 100000	5	0.02	357385	357385	3.10
100001 & Above	9	0.03	9677748	9677748	83.78
Total	26467	100.00	11551169	115511690	100.00

Categories of Equity Shareholders as on 31st March, 2019:

Category	Category of Shareholder	No. of Shareholders	No. of Shares held	Shareholding as a % of total no. of shares	No. of Equity Shares held in Dematerialized Form
(A)	Promoter & Promoter Group				
(1)	Indian				
(a)	Individuals / Hindu Undivided Family	5	1147899	9.94	1147899
(b)	Central Government / State Government(s)	0	0	0	0
(c)	Financial Institutions / Banks	0	0	0	0
(d)	Any other (specify)				
	(i) Partnership Firms	1	6970334	60.34	6970334
	(ii) Bodies Corporate	1	14800	0.13	14800
	Sub-Total (A)(1)	7	8133033	70.41	8133033
(2)	Foreign				
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0
(b)	Government	0	0	0	0
(c)	Institutions	0	0	0	0
(d)	Foreign Portfolio Investor	0	0	0	0
(e)	Any other (specify)	0	0	0	0
	Sub-Total (A)(2)	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	7	8133033	70.41	8133033
(B)	Public				
(1)	Institutions				
(a)	Mutual Funds	10	1014534	8.78	1014434
(b)	Venture Capital Funds	0	0	0.00	0
(c)	Alternate Investment Funds	0	0	0.00	0
(d)	Foreign Venture Capital Investors	0	0	0.00	0

Category	Category of Shareholder	No. of Shareholders	No. of Shares held	Shareholding as a % of total no. of shares	No. of Equity Shares held in Dematerialized Form
(e)	Foreign Portfolio Investors	79	1152753	9.98	1152753
(f)	Financial Institutions / Banks	3	2649	0.02	2549
(g)	Insurance Companies	0	0	0.00	0
(h)	Provident Funds / Pension Funds	0	0	0.00	0
(i)	Any other (please specify)				
	(i) Foreign Nationals	1	74	0	74
	Sub Total (B)(1)	93	2170010	18.78	2169810
(2)	Central Government / State Government(s) / President of India	0	0	0.00	0
	Sub Total (B)(2)	0	0	0.00	0
(3)	Non-Institutions	0	0	0.00	0
(a)	Individuals -	0	0	0.00	0
(i)	Individual Shareholders holding nominal share capital up to ₹2 lakhs.	24664	815254	7.06	710917
(ii)	Individual Shareholders holding nominal share capital in excess of ₹2 lakhs	3	104443	0.90	84283
(b)	NBFCs registered with RBI	2	642	0.00	642
(c)	Employee Trusts	0	0	0.00	0
(d)	Overseas Depositories (holding DRs) (balancing figure)	0	0	0.00	0
(e)	Any other (specify)	0	0	0.00	0
	Bodies Corporate	611	211835	1.83	210735
	Non-Resident Indians	679	26128	0.23	26028
	Clearing Members	106	10591	0.09	10591
	Trusts	4	294	0.00	294
	NRI – Non Repatriable	294	9920	0.09	9920
	Alternate Investment Fund	2	27806	0.25	27806
	IEPF	2	41213	0.36	41213
	Sub-Total (B)(3)	26367	1248126	10.81	1122429
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)	26460	3418136	29.59	3292239
	Total (A+B)	26467	11551169	100	11425272

Note:

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

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

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

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

Company has bought back 1,00,000 equity shares during the year 2017-18

(I) Dematerialisation of Shares and Liquidity as on 31st March, 2019

	No. of Shareholders	No. of Shares	% of Shares
No. of Shareholders in Physical Mode	1010	125897	1.09
No. of Shareholders in Electronic Mode	25457	11425272	98.91
Total	26467	1151169	100

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)	
	2017-18	2018-19	2017-18	2018-19
Number of Shares Dematerialised	16754	11400	5897	7598
Number of Shares Re-materialised	NIL	NIL	Nil	NIL

m.	Outstanding GDRs / ADRs/ Warrants or any convertible Instruments	The Company has not issued any GDRs/ADRs/ Warrants & Convertible Instruments.
N	Commodity price risk or foreign exchange risk and hedging activities	Not Applicable
o.	Plant Locations	- 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 - 641 032, Tamilnadu - Plot No.1A & 2, Dev Bhoomi Industrial Estate, Roorkee - 247 667, Uttarakhand - Vemardi Road, Juni Jithardi Village, Karjan Taluka, Vadodara - 391 240, Gujarat 231, Khardi, Shahpur, Thane - 421301, Maharashtra
p.	Address for Correspondence	Registered Office: Plot No.38, SIPCOT Industrial Complex, Hosur – 635 126, Tamilnadu (During March 2009 the Registered Office was shifted from Bengaluru, Karnataka to Hosur, Tamilnadu)
		Administrative Office & Investor Correspondence Address: Secretarial Department 11 th Floor, Brigade Towers, 135, Brigade Road, Bengaluru 560 025 Tel: 080-22217438, 22217439 Fax: 080-22277446 E-mail: investorhelp@ttkprestige.com
q.	List of all credit rating obtained by the entity	CRISIL - Long Term - AA+ Short Term & CP - A1+

10. OTHER DISCLOSURES:**(a) Related Party Disclosure:**

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

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

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

The Board of Directors of the Company, on the recommendation of the Audit Committee, adopted a policy on Related Party Transactions, to regulate the transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations. The Policy as approved by the Board is uploaded on the Company's website at www.ttkprestige.com. The details of the Related Party Transactions in Form AOC-2 are annexed as Annexure "C" (Page No. 31) to this Report.

The particulars of transactions between the Company and its related parties as per Ind-AS -24 are set out on Page No. 103 of this Annual Report.

(b) Non-Compliances by the Company:

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

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

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

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

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

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

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

(e) Subsidiary Company:

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

Horwood Homewares Limited is the subsidiary of TTK British Holdings Limited.

(f) Policy on Related Party Transactions, as approved by the Board of Directors, is uploaded on the Company's website at www.ttkprestige.com.**(g) Disclosure of commodity price risks and commodity hedging activities: Not Applicable****(h) Details of utilization of funds raised through preferential allotment : Not Applicable**

(i) Certification from Company Secretary in Practice

Mr. Parameshwar G Hegde of Hegde & Hegde, Practicing Company Secretaries, has issued a certificate as required under the Listing Regulations confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Director of the Companies by the SEBI/Ministry of Corporate Affairs or such other statutory authority. The Certificate is enclosed as **Annexure A**

(j) Details of Recommendation of Committee not accepted by the Board– Nil

(k) Total fees paid to statutory auditors for all services – ₹0.71 Crores.

(l) **Complaints pertaining to sexual harassment**

Number of complaints filed during the financial year - Nil

Number of complaints disposed of during the financial year - Nil

Number of complaints pending as on end of the financial year- Nil

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

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

12. DISCLOSURE RELATING TO ADOPTION OF DISCRETIONARY REQUIREMENTS:

(a) **The Board:** The Company had Executive Chairman till March 31, 2019. W.e.f. April 1, 2019 the Company has Non-Executive Chairman and he is entitled to maintain his office and reimbursement of expenses.

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

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

(d) **Separate Posts of Chairperson and Chief Executive Officer (CEO):** The positions are separate.

(e) **Reporting of Internal Auditor:** The Internal Auditor reports to the Audit Committee.

13. DISCLOSURE OF COMPLIANCE:

Regulation 17 – Board of Directors:

(i) The composition and meetings of the Board of Directors are complied with.

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

(iii) Code of Conduct for the Directors (incorporating the duties of Independent Directors) and Senior Management of the Company: The Board of Directors had laid down a Code of Conduct applicable to all the Directors and Senior Managers of the Company. The said Code of Conduct had also been posted on the website of the Company [http:// www.ttkprestige.com](http://www.ttkprestige.com). A report on the compliance aspect of the Code of Conduct given by the CEO/Managing Director has been given at Page No. 63 to this Annual Report.

Code of Conduct for prevention of Insider Trading:

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

In line with the recent amendments, your Company has also- (i) amended the existing Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information; and (ii) formulated a Policy and Procedure for inquiry in the event of leak or suspected leak of Unpublished Price Sensitive Information and Policy on determination of Legitimate Purpose for sharing Unpublished Price Sensitive Information. The said amended Codes and the Policies were also uploaded on the website of the Company www.ttkprestige.com.

(v) The details relating to the Performance Evaluation of the Independent Directors by the entire Board of Directors is given in Page No. 49 to this Report.

Regulation 18 – Audit Committee:

Compliance to this Regulation is given in Page No. 48 to this Report.

Regulation 19 – Nomination & Remuneration Committee:

Compliance to this Regulation is given in Page No. 48 to this Report.

Regulation 20 – Stakeholders Relationship Committee:

Compliance to this Regulation is given in Page No. 50 to this Report.

Regulation 21 – Risk Management Committee:

Compliance to this Regulation is given in Page No. 51 to this Report.

Regulation 22 – Vigil Mechanism:

Compliance to this Regulation is given in Page No. 59 to this Report.

Regulation 23 – Related Party Transactions:

Compliance to this Regulation is given in Page No. 31 to this Report.

Regulation 24 – Corporate Governance Requirements with respect to subsidiary:

Compliance to this Regulation is given in Page No. 59 to this Report.

Regulation 25 – Obligations with respect to Independent Directors:

Compliance to this Regulation is given in Page No. 20 to this Report.

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

Disclosures relating to compliance to the directorships in other listed entities, Board level Committee Memberships and Chairmanships are annually provided by the Board of Directors of your Company. Further, notification of the changes in the other directorships, Committee Memberships and Chairmanships are also provided by the Directors. Compliance to this Regulation is given in Page No. 46 to this Report.

All the Directors and Senior Management had affirmed compliance to the Code of Conduct of Board of Directors and Senior Management as on 31st March, 2019.

Regulation 27 – Other Corporate Governance Requirements:

Information relating to this Regulation is given in Page No. 59 to this Report.

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

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

14. OTHER ADDITIONAL DISCLOSURES [As per Schedule V to the Listing Regulations]:

Related Party Disclosure: Please refer Page No. 59 to this Report.

Management Discussion and Analysis Report:

The Management Discussion and Analysis Report is furnished in Pages 15 to 18 to this Annual Report.

Disclosure on Accounting Treatment:

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

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

Please refer Page No. 63 to this Report.

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

Please refer Page No. 37 to this Report.

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

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

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

T.T. Krishnamachari & Co. and its partners & relatives of the partners

TTK Healthcare Limited

TTK Services (P) Limited

TTK Property Services (P) Ltd.

TTK Tantex Limited

CignaTTK Health Insurance Company Limited

Packwell Packaging Products Limited

Pharma Research & Analytical Laboratories

Peenya Packaging Products

TTK Partners LLP

Immidart Technologies LLP

TTK British Holdings Limited

Horwood Homewares Limited

PARTICULARS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT:

The particulars of the Directors seeking appointment/re-appointment are given under Notice forming part of the Notice to shareholders (Please refer Page Nos.5 to 8 of this Annual Report)

RECONCILIATION OF SHARE CAPITAL AUDIT

A quarterly audit was conducted by Mr. Parameshwar G. Hegde, Bangalore, Practicing Company Secretary, reconciling the issued and listed capital of the Company with the aggregate of the number of shares held by investors in physical form and in the Depositories and the said certificates were submitted to BSE and NSE within the prescribed time limit. As on 31st March 2019, there was a difference of 27,300 shares between the issued and listed capital being the partly paid up shares of ₹10/- each forfeited. 1,14,25,272 Equity Shares representing 98.91% of the Paid-up Equity Capital have been dematerialized as on 31st March, 2019.

CEO/CFO CERTIFICATION:

As required under Schedule II – Part B to the Listing Regulations 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, 2019.

ADOPTION OF VARIOUS POLICIES:

Your Company formulated, adopted and disseminated in its website www.ttkprestige.com, the following policies, as required under the Listing Regulations:

Policy for Preservation of Documents pursuant to the provisions of Regulation 9 Chapter III;

Policy for Disclosure of Events or Information pursuant to the provisions of Regulation 30 Chapter IV;

Policy on dealing with Related Party Transactions pursuant to the provisions of Regulation 46(2)(g) Chapter IV; and

Policy for determining material subsidiaries pursuant to the provisions of Regulation 46(2)(g) Chapter IV.

Dividend Distribution Policy pursuant to the provisions of Regulation 43A Chapter IV.

DECLARATION ON CODE OF CONDUCT

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

Place: Bengaluru

Date: May 29, 2019

CHANDRU KALRO

Managing Director

DIN: 03474813

ANNEXURE-A : Certificate from Company Secretary in Practice**CERTIFICATE**

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI
[Listing Obligations and Disclosure Requirements] Regulations, 2015)

In pursuance of Sub-clause (i) of Clause 10 of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of TTK Prestige Limited (CIN: L85110TZ1955PLC015049) I hereby certify that:

On the basis of the written representation/declaration received from the Directors and taken on record by the Board of Directors, as on March 31, 2019, none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of the companies by the SEBI/ Ministry of Corporate Affairs or any such statutory authority.

Place: Bengaluru

Date: 29th May, 2019

Sd/-

P.G. Hegde

Hegde & Hegde

Company Secretaries

FCS: 1325/ C.P. 640

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF TTK PRESTIGE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of TTK Prestige Limited ("the Company"), which comprise the balance sheet as at 31 March 2019, and the statement of Profit and Loss (Including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019, and profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matter described below to be the Key Audit Matter to be communicated in our report.

SI No	Key Audit Matter	How our audit addressed the Key Audit Matter
1.	Revenue Recognition under Ind AS 115 "Revenue from Contracts entered with Customers" TTK Prestige Limited ("the company") has adopted IndAS 115 for the periods commencing on or after 1st April 2018. The Company had utilized the practical expedient to not restate contracts that begin and end within the same annual accounting period, applying the cumulative effect method with no restatement of the comparative period and comparative period continues to be reported under Ind AS 18. There are no significant contracts which are not completed as at the date of initial application (1st April 2018). The Company manufactures and trades a number of products related to kitchen appliances. Revenue is measured net of discounts, incentives and rebates earned by customers on the Company's sales. Given the variety and large number of sales transactions and the adoption of new standard Ind AS 115, revenue recognition is considered a Key Audit Matter.	Our audit included but was not limited to the following procedures: Our procedures included, among others, obtaining an understanding of the processes and relevant controls relating to the accounting for customer contracts. With regard to the implementation of IndAS 115 we evaluated management's conclusion on different types of contracts in light of the industry specific circumstances and our understanding of the business. Accounting policies: Assessing the appropriateness of the Company's revenue recognition accounting policies, including those relating to discounts, incentives and rebates under Ind AS 115. Control testing: Testing the selected key controls for the revenue recognized throughout the year and calculation of discounts, incentives and rebates, including reviewing the results of testing by management, for their operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement assertions. Evaluating the IT systems relevant for revenue recognition and the functioning of the related general IT controls.

Standalone Audit Report (Contd...)

Disclosure Note 5.6 and the accounting policies provide additional information on how the Company accounts for its revenue and how the implementation of the standard Ind AS 115 has affected the Company's financial reporting.	Tests of details: • Reviewed sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period. • Comparing the current year estimates of discounts, incentives and rebates to the prior year and, where relevant, completing further inquiries and testing. • Obtaining the supporting documentation on sample basis for discounts and incentives given under schemes to agree to the amounts recorded as discounts and incentives during the period. • Critically assessing manual journals posted to revenue to identify unusual or irregular items. Disclosures: Tracing disclosure information to accounting records and other supporting documentation.
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Information Other than the Standalone Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the board's report, chairman's statement and business responsibility report, report on Corporate Governance but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and Those Charged with Governance for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Standalone Audit Report (Contd...)

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key Audit Matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) In our opinion, the aforesaid Standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (d) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account
 - (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

Standalone Audit Report (Contd...)

- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us
 - i. The Company has disclosed the impact of pending litigations as at March 31, 2019 on its financial position in its Standalone Ind AS financial statements Refer Note 5.8.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 5.3
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 2. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Registration No.003990S/S200018

Signature

M. Seethalakshmi

Partner

Membership No. 208545

Bengaluru

Date: May 29, 2019

ANNEXURE A

Referred to in paragraph 1 on 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of TTK Prestige Limited ("the Company") on the standalone financial statements as of and for the year ended 31 March 2019.

- (i) In respect of the Company's fixed assets:
- The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - The Company has a program of verification of fixed assets to cover all the items in a phased manner 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.
 - According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed/conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date except for land at Khardi plant carried in books at ₹ 2.48Crores acquired pursuant to a scheme of demerger for which transfer of title in the name of the company is under progress.
- (ii) The Company has conducted physical verification of inventories at reasonable intervals. Discrepancies noticed on such verification have been properly dealt with in the books of account.
- (iii) The company has not granted any loans, secured or unsecured to parties covered in the register maintained under section 189 of the Act.
- (iv) Based on our audit procedures & according to the information and explanation given to us, in respect of loans, investments, guarantees and security, provisions of section 185 and 186 of the Act have been complied with.
- (v) Based on our audit procedures & according to the information and explanation given to us, the Company has not accepted any deposits from the public within the meaning of the Act and the rules made there under and hence clause (v) is not applicable.
- (vi) We have broadly reviewed the accounts and records maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however, made detailed examination of the records with a view to determine whether they are accurate and complete.
- (vii)
- According to the information and explanations given to us and the records of the Company examined by us, the Company has generally been regular in depositing undisputed statutory dues including provident fund employees' state insurance, income-tax, goods and services tax, cess and any other material statutory dues with the appropriate authorities.
According to the information and explanation given to us and the records of the Company examined by us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, goods and services tax, cess and any other material statutory dues were in arrears, as at 31st March, 2019 for a period of more than six months from the date they became payable.
 - Dues relating to income tax / sales tax / service tax / duty of customs / duty of excise / value added tax, Goods and Services Tax(GST) which have not been deposited on account of any dispute, as given below:

Name of Statute	Nature of Dues	Amount of Disputed Dues (In Crores)	Period to which amounts relates	Forum Where Dispute is Pending
Finance Act, 1994	Service Tax	7.98	April 2010 to June 2017	CESTAT
Income Tax Act, 1961	Income Tax	0.12	2010-12	CIT (Appeals)
Income Tax Act, 1961	Income Tax	0.68	2008-09	Karnataka High Court
Central Excise Act, 1944	Excise Duty	0.19	2012-14	CESTAT
Karnataka Sales Tax	Sales Tax	2.20	1987-90	Karnataka High Court
Jharkhand VAT	VAT	0.26	2012-13	Deputy Commissioner
Jharkhand VAT	VAT	0.19	2011-12	Deputy Commissioner

Odisha VAT	VAT	0.05	2012-14	Joint Commissioner
Odisha Entry Tax	Entry Tax	0.37	1st April 2014 to 30th Sep 2015	Deputy Commissioner
Odisha VAT	VAT	0.06	1st April 2014 to 30th Sep 2015	Deputy Commissioner
Odisha CST	CST	0.01	1st April 2014 to 30th Sep 2015	Deputy Commissioner
Odisha Entry Tax	Entry Tax	0.19	2012-14	Joint Commissioner
West Bengal CST	CST	0.12	2014-15	Joint Commissioner

- (viii) The Company has not taken any loans or borrowings from financial institutions, banks and government and has not issued any debentures. Hence reporting on defaults in repayment of loans under clause (viii) of CARO 2016 is not applicable to the Company.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the Order is not applicable.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) Based on our audit procedures and as per the information and explanations given to us, Managerial remuneration paid/ provided during the year is in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) The Company is not a Nidhi company in accordance with Nidhi Rules 2014. Accordingly, the provisions of clause (xii) of the Order are not applicable.
- (xiii) Based on our audit procedures and according to the information and explanations given to us, all the transactions entered into with the related parties during the year are in compliance with Section 177 and Section 188 of the Act where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
- (xiv) Based on our audit procedures and according to the information and explanations given to us, the Company has not made any preferential allotment/private placement of shares/ fully or partly convertible debentures during the year under review
- (xv) Based on our audit procedures and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934.

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

Signature
M. Seethalakshmi
Partner
Membership No. 208545

Bengaluru
Date: May 29, 2019



ANNEXURE B

Referred to in paragraph 2(g) on 'Report on Other Legal and Regulatory Requirements' of our report of even date Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of TTK Prestige Limited ("the Company") as of 31 March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

Opinion

In our opinion, the Company has maintained, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No.003990S/S200018

Signature

M. Seethalakshmi

Partner

Membership No. 208545

Bengaluru

Date: May 29, 2019

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2019

(₹ in Crores)

Particulars	Note	As at 31st March 2019	As at 31st March 2018
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3.1 A	369.49	357.33
Capital Work-in-Progress		20.60	4.33
Other Intangible assets	3.1 B	2.39	0.89
Investments	3.2	155.45	110.01
Other Non-current Assets	3.3	19.66	14.66
Current Assets			
Inventories	3.4	404.74	367.18
Financial Assets			
- Investments	3.5	165.53	166.94
- Trade Receivables	3.6	287.59	242.15
- Cash and Cash Equivalents	3.7	60.25	32.06
- Bank Balances other than above	3.8	2.33	66.33
- Other Current Financial Assets	3.9	3.63	0.80
Current Tax Assets (Net)	3.10	0.11	0.11
Other Current Assets	3.11	40.22	42.87
Total Assets		1,531.99	1,405.66
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	3.12	11.56	11.56
Other Equity	3.13	1,142.11	994.09
Liabilities			
Non-Current Liabilities			
Provisions	3.14	2.98	5.37
Deferred tax liabilities (net)	3.15	43.69	40.98
Current Liabilities			
Financial Liabilities			
- Trade Payables			
Total Outstanding due to Micro and Small Enterprises	3.16	19.44	42.75
Total Outstanding due to other than Micro and Small Enterprises		173.37	182.39
- Other financial liabilities	3.17	98.37	90.46
Other current liabilities	3.18	21.72	21.66
Provisions	3.19	18.75	16.40
Total Equity and Liabilities		1,531.99	1,405.66

Significant Accounting Policies and Notes on Accounts 2 to 5

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

As per our report attached

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Registration Number : 003990S/S200018

For and on behalf of the Board

T.T. Jagannathan

Chairman

DIN No.: 00191522

Chandru Kalro

Managing Director

DIN No.: 03474813

Seethalakshmi M

Partner

Membership No. 208545

Dileep Kumar Krishnaswamy

Director

DIN No.: 00176595

K.Shankaran

Director & Secretary

DIN No.: 00043205

Place : Bengaluru

Date : 29th May 2019

V. Sundaresan

Chief Financial Officer

PAN No.: AKEPS1782M

STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019

(₹ in Crores)

Particulars	Note	For Year Ended 31st March 2019	For Year Ended 31st March 2018
Revenue from Operations (Net of Discounts)	4.1	1,968.02	1,746.45
Other Income	4.2	25.60	13.71
Total Income		1,993.62	1,760.16
Expenses			
Cost of Materials consumed		477.14	415.58
Purchase of Stock in Trade		687.40	609.00
Changes in Inventory of Finished Goods, Stock in trade and Work In Progress			
i) Work in Progress		(4.61)	(1.08)
ii) Finished Goods	4.3	(27.23)	17.05
iii) Stock in Trade		(2.16)	(35.95)
Employee Benefits Expense and Payment to Contractors	4.4	165.25	142.32
Finance Costs	4.5	1.91	1.74
Depreciation and Amortisation	4.6	26.00	25.14
Other Expenses	4.7	386.35	364.70
Total expenses		1,710.05	1,538.50
Profit before Exceptional Items and Tax		283.57	221.66
- Exceptional items	4.8	-	128.96
Profit before tax		283.57	350.62
Tax Expense			
Current Tax	4.9	90.55	90.78
Deferred Tax		2.71	2.97
Profit for the year		190.31	256.87
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
Remeasurements of Defined Benefit Plan Actuarial Gains/ (Losses)		(0.74)	0.34
Change in Fair Value of Equity instruments designated irrevocably as FVTOCI		(0.05)	0.03
Income Tax Expense on above		0.28	(0.13)
		(0.51)	0.24
Items that will be reclassified to Profit or Loss		-	-
Total Other Comprehensive Income for the year		(0.51)	0.24
Total Comprehensive Income for the year (Comprising profit and other comprehensive income for the year)		189.80	257.11
Earnings per equity share (Face Value of ₹ 10 each)			
(1) Basic (₹)	5.7	137.30	184.87
(2) Diluted (₹)		137.30	184.87

Significant Accounting Policies and Notes on Accounts 2 to 5

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

As per our report attached

For and on behalf of the Board

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Registration Number : 0039905/S200018

T.T. Jagannathan

Chairman

DIN No.: 00191522

Chandru Kalro

Managing Director

DIN No.: 03474813

Seethalakshmi M

Partner

Membership No. 208545

Dileep Kumar Krishnaswamy

Director

DIN No.: 00176595

K.Shankaran

Director & Secretary

DIN No.: 00043205

Place : Bengaluru

Date : 29th May 2019

V. Sundaresan

Chief Financial Officer

PAN No.: AKEPS1782M

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2019

(₹ in Crores)

Particulars	For Year Ended 31 March 2019	For Year Ended 31 March 2018
Cash flows from operating activities		
Net Profit before tax	283.57	350.62
Adjustments:		
- Interest income	(9.30)	(1.46)
- Profit on sale of Property, Plant and Equipment	(0.16)	-
- OCI effects	(0.52)	0.24
- Dividend income	(8.57)	(6.07)
- Income from Investment Property	-	(128.96)
- Interest expense	1.91	1.74
- Depreciation and amortization	26.00	25.14
Operating cash flow before working capital changes	292.93	241.25
Changes in		
- Trade receivables	(45.43)	(43.18)
- Financial Assets and other current and non-current assets	(5.20)	(27.99)
- Inventories	(37.56)	(42.47)
- Liabilities and provisions (current and non-current)	7.92	10.82
- Trade Payables	(32.33)	79.73
Cash generated from operations	180.33	218.16
Income taxes paid (Net of Refunds)	(90.55)	(90.78)
Cash generated from / (used in) Operations [A]	89.78	127.38
Cash flows from Investing Activities		
Purchase of Property, Plant and Equipment	(55.76)	(15.64)
Proceeds from sale of Property, Plant and Equipment	-	-
Investment in subsidiaries	(19.13)	(12.90)
Investment in Mutual Funds/Term Deposits with Banks	39.12	(151.37)
Investment Property	-	152.71
Interest received	9.30	1.46
Dividends received	8.57	6.07
Net cash generated from/(used in) Investing Activities [B]	(17.90)	(19.67)
Cash Flows from Financing Activities		
Buy Back of Equity Shares	-	(70.84)
Dividend Paid (including dividend distribution tax)	(41.78)	(37.72)
Interest Paid/Finance Cost	(1.91)	(1.74)
Net Cash used in Financing Activities	(43.69)	(110.30)
Increase in cash and cash equivalents	28.19	(2.59)
Cash and cash equivalents at the beginning of the year	32.06	34.65
Cash and cash equivalents at the end of the year	60.25	32.06
Components of cash and cash equivalents (Refer note 3.7)		
Cash on hand	0.03	0.05
Balances with banks		
- in Current Accounts	20.22	32.01
- in Fixed Deposits (Maturing less than 3 months)	40.00	-
Total cash and cash equivalents	60.25	32.06

Notes:

Prepared under Indirect Method as set out in IND AS 7-Statement of Cash Flows. As the company does not have borrowings at the beginning or at the end of the current year, disclosures of details of changes in liabilities arising from financing activities are not applicable.

As per our report attached
For and on behalf of the Board
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Registration Number : 003990S/S200018
T.T. Jagannathan
Chairman

DIN No.: 00191522

Chandru Kalro
Managing Director

DIN No.: 03474813

Seethalakshmi M
Partner

Membership No. 208545

Dileep Kumar Krishnaswamy
Director

DIN No.: 00176595

K.Shankaran
Director & Secretary

DIN No.: 00043205

Place : Bengaluru
Date : 29th May 2019
V. Sundaresan
Chief Financial Officer

PAN No.: AKEPS1782M

A. EQUITY SHARE CAPITAL		Notes	Balance	Reserves and Surplus						Other Comprehensive Income	Total
As at 31st March 2017 Changes in equity share capital during the year As at 31st March 2018 Changes in equity share capital during the year As at 31st March 2019		3.12	11.66								
			(0.10)								
			11.56								
		3.12	-	11.56							
Particulars		Securities Premium Reserve	General Reserve	Revaluation Reserve	Capital Reserve	Capital Redemption Reserve	Retained Earnings	Other Comprehensive Income		Total	
Balance as at April 1, 2017		111.03	154.10	2.15	15.39	-	563.87	(1.10)		845.44	
Profits for the Year		-	-	-	-	-	256.87	-		256.87	
Buy Back of shares		(70.74)	-	-	-	-	-	-		(70.74)	
Dividends		-	-	-	-	-	(37.72)	-		(37.72)	
Transfer from retained earnings		-	26.00	-	-	-	(26.00)	-		-	
Fair Valuation of Equity Instruments through OCI		-	-	-	-	-	-	0.03		0.03	
Actuarial Gain/Loss on Defined Benefit Plans		-	-	-	-	-	0.21	-		0.21	
Reclass of Actuarial Gain/Loss		-	-	-	-	-	(0.41)	0.41		-	
Transfer to Capital Redemption Reserve on Buyback of Shares		(0.10)	-	-	-	0.10	-	-		-	
Balance as at March 31, 2018		40.19	180.10	2.15	15.39	0.10	756.82	(0.66)		994.09	



(₹ in Crores)

Particulars	Reserves and Surplus						Total
	Securities Premium Reserve	General Reserve	Revaluation Reserve	Capital Reserve	Capital Redemption Reserve	Retained Earnings	Other Items of OCI
Balance as at April 1, 2018	40.19	180.10	2.15	15.39	0.10	756.82	(0.66)
Profits for the Year	-	-	-	-	-	190.31	-
Dividends	-	-	-	-	-	(41.78)	-
Transfer from retained earnings	-	20.00	-	-	-	(20.00)	-
Fair Valuation of Equity Instruments through OCI	-	-	-	-	-	-	-
Actuarial Gain/Loss on Defined Benefit Plans	-	-	-	-	-	-	(0.05)
Balance as at March 31, 2019	40.19	200.10	2.15	15.39	0.10	884.89	(0.71)

Nature and purpose of reserves:

(a) **Capital reserve:** The Company recognises profit and loss on purchase, sale, issue or cancellation of the Company's own equity instruments to capital reserve.

(b) **Securities premium:** Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of section 52 of the Companies Act, 2013.

(c) **Capital redemption reserve:** As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilized in accordance with the provisions of section 69 of the Companies Act, 2013.

(d) **General reserve:** The general reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes.

Significant Accounting Policies and Notes on Accounts 2 to 5

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

As per our report attached
For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration Number : 003990S/S200018

For and on behalf of the Board

T.T. Jagannathan
Chairman
DIN No.: 00191522

Chandru Kalro
Managing Director
DIN No.: 03474813

Seethalakshmi M
Partner
Membership No. 208545

Dileep Kumar Krishnaswamy
Director
DIN No.: 00176595

K.Shankaran
Director & Secretary
DIN No.: 00043205

V. Sundaresan
Chief Financial Officer
PAN No.: AKEPS1782M

Place : Bengaluru
Date : 29th May 2019

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

1. Corporate Information

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

2. Significant Accounting Policies**a. Statement of Compliance**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Sec 133 of the Companies Act 2013 and other relevant provisions of the Act as amended thereto.

New & Amended standards adopted:

IndAS 115-Revenue from Contracts with Customer- Refer Note 5.6 for details.

Amendment to IndAS 20-Accounting for government grants and disclosure of government assistance
Amendment to IndAS 12-Income Taxes Amendment to IndAS 28 Investments in Associates and Joint Ventures.

None of these amendments listed above had any material effect on the company's financial statements, except for the details disclosed in Note 5.6.

b. Basis of preparation and presentation:

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

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

c. Fair value measurement

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

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

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

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability,

assuming that market participants act in their economic best interest.

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

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

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

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

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

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

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

d. Use of Estimates and Judgments

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

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

of revenues and expenses for the years presented. Actual results may differ from these estimates.

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

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are provided in Note 5.1

e. Financial Instruments

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

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

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

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

Initial recognition:

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

Subsequent measurement:

(i) Financial assets measured at amortized cost:

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

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

a) Trade receivable

b) Other financial assets

(ii) Financial asset at FVTOCI

Financial assets that are held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial asset and the contractual terms of financial assets give rise on specified dates

to cash flow that are solely payments of principal and interest on the principal amount outstanding are subsequently measured at FVTOCI. Fair value movements in financial assets at FVTOCI are recognized in other comprehensive income.

Equity instruments held for trading are classified as FTVPL. For other equity instruments the Company classifies the same as FVTOCI. The classification is made on initial recognition and is irrevocable. Fair value changes on equity instruments at FVTOCI excluding dividends, are recognized in other comprehensive income (OCI).

(iii) Financial asset at FVTPL

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

1(b) **De-recognition on financial asset:**

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

1(c) **Impairment of financial asset:**

Trade receivables under IND AS 109, investments in debt instruments that are carried at amortized cost, investments in debt instruments that are carried at FVTOCI are tested for impairment based on the expected credit losses for their respective financial asset.

(i) Trade receivable:

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

(ii) Other financial assets:

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

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

at an amount equal to life-time expected credit loss.

2. Financial liabilities:

Initial recognition and measurement:

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

Subsequent measurement:

The financial liabilities are classified for subsequent measurement into following categories

- at amortized cost
- at fair value through profit and loss

De-recognition of financial liabilities

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

3. Derivative financial instruments:

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

4. Offsetting of financial assets and liabilities:

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

5. Reclassification of financial assets

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

f. Property, plant and equipment

Property plant and equipment is stated at cost less accumulated depreciation and where applicable

accumulated impairment losses. Cost includes expenditure that is directly attributable to acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

When parts of an item of Property, Plant and equipment have differential useful life, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal of an item of property plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of Property, Plant and equipment and are recognized net within other income/ other expenses in the statement of profit and loss account.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The carrying amount of the replaced part is de-recognized. The cost of day to day servicing is recognized in the statement of profit and loss account. All other repair and maintenance costs are recognized in profit or loss as incurred.

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

- Plant and machinery - 5 to 20 years
- Electrical installations and equipment - 5 to 20 years

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate

g. Intangible assets

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



NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

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

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

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

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

h. Investment Property

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

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

i. Impairment of Non-Financial Assets

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

asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

j. Leases

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

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

Company as a lessee

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

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

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

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

k. Foreign Currency Transactions

• Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

• Subsequent Recognition

As at the reporting date, non-monetary items which are carried at historical cost and denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were fair value measured.

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

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

l. Cash and cash equivalents (for the purpose of cash flow statement)

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

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

m. Inventories

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

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

n. Provisions**General**

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

Warranty provisions

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

o. Revenue Recognition

Sales are stated at net of returns and GST. Sales Revenue is recognized when:

Revenue is recognized at a point in time upon transfer of control over the products sold to customers which generally coincides with the delivery of goods at customer premises

The goods are often sold with volume discounts based on aggregate sales over a defined period typically ranging between 1 month -12 months.

Revenue from these sales are recognised based on the price specified in the contract, net of the estimated volume discounts. Accumulated experience is used to estimate and provide for the discounts, using the expected value method, and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur. A contract liability is recognised for expected volume discounts payable to customers in relation to sales made until the end of the reporting period. The Company adjusts estimate of revenue at the earlier of when the most likely amount of consideration company expects to receive changes or when the consideration becomes fixed. No element of financing is deemed present as the sales are made with a credit term of 30-120 days, which is consistent with market practice. The Company's obligation to provide a refund for faulty products under the standard warranty terms is recognised as a provision, see note 3.19 for details.

- **Interest income**

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

- **Dividend income**

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

p. Employee Benefits

- **Defined Contribution plan (Provident fund)**

The eligible employees of the Company are entitled to receive benefits under the provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary (currently 12% of employees' salary), which is recognized as an expense in the Statement of Profit and Loss. The contributions as specified under the law are paid to respective Regional Provident fund commissioner.

- **Defined Contribution plan (Superannuation)**

The eligible employees of the Company are entitled to receive benefits under

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

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

- Defined Benefit plans Gratuity and compensated absences

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

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

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

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

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

- Compensated Absences

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

- Other Employee Benefits

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

- Termination Benefits

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

q. Taxes

- Current income tax

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

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

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

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

- Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and a liability in the financial statements and the corresponding tax base used in the computation of taxable profit and is accounted for using the balance sheet method. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than a business combination) of assets

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

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

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

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

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

- *Current and Deferred tax charge for the year*

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

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

r. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges

to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

If the number of ordinary or potential ordinary shares outstanding increases as a result of bonus issue (even if the bonus issue occur after the reporting period but before the financial statements approved for issue and the calculation of Basic and Diluted earnings per share for all periods presented or adjusted retrospectively).

Changes in Accounting Standards:

Ind AS 116-Leases

On March 30, 2019, Ministry of Corporate Affairs (MCA) has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor.

Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17. The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019.

The Company is in the process of evaluating the impact of adoption of Ind AS 116 Leases.

Other Amendments to the existing standards but not effective:

A number of other accounting standards have been modified on miscellaneous issues with effect from 1st April 2019. Such changes include clarification/guidance on:

- a) Business Combination accounting in case of obtaining control of a joint operation;
- b) Accounting in case of obtaining joint control of an operation wherein there was no joint control earlier;
- c) Income Tax consequences in case of dividends;
- d) Accounting for income tax when there is uncertainty over income tax treatment of an item by tax authorities;
- e) Accounting treatment for specific borrowings post capitalization of corresponding qualifying asset;
- f) Accounting for prepayment features with negative compensation in case of debt instruments;
- g) Accounting for plan amendment, curtailment or settlement occurring in-between the reporting periods in case of long-term employee benefit plans;
- h) Accounting for long-term interests in associates and joint ventures to which the equity method is not applied but that in substance form part of the net investment in the associate or joint venture (long-term interests).

The above amendments will come into force from 1st April 2019. The Company does not expect the effect of this on the financial statements to be material based on preliminary evaluation.



NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

3.1 A - Property Plant and Equipments

(₹ in Crores)

Description	Land	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Electrical Installations	Tools Moulds and Dies	Total
Cost/Deemed Cost									
As at 1st April 2017	38.79	162.69	158.77	9.30	2.81	4.74	28.67	10.36	416.13
Assets acquired pursuant to Demerger	-	-	(0.11)	-	-	-	-	0.11	-
Additions during the year	-	1.46	7.45	0.40	-	0.50	0.32	2.20	12.33
Adjustment during the year	-	-	-	-	-	-	-	-	-
Deletions during the year	-	-	(0.16)	(0.17)	(0.03)	-	-	-	(0.36)
As at 31 March 2018	38.79	164.15	165.95	9.53	2.78	5.24	28.99	12.67	428.10
Additions during the year	-	3.55	22.32	6.42	0.20	4.19	0.15	1.93	38.76
Adjustment during the year	-	-	-	-	-	(1.29)	-	-	(1.29)
Deletions during the year	-	-	(0.25)	-	(1.18)	-	-	-	(1.43)
As at 31 March 2019	38.79	167.70	188.02	15.95	1.80	8.14	29.14	14.60	464.14
Depreciation and amortization									
As at 1st April 2017	-	11.65	25.45	2.29	0.84	1.53	4.16	1.12	47.04
Charge for the year	-	6.09	12.70	1.23	0.52	0.60	2.03	0.90	24.07
Deletions during the year	-	-	(0.15)	(0.17)	(0.02)	-	-	-	(0.34)
As at 31 March 2018	-	17.74	38.00	3.35	1.34	2.13	6.19	2.02	70.77
Charge for the year	-	6.18	13.54	1.22	0.47	0.65	1.91	1.14	25.11
Deletions during the year	-	-	(0.24)	-	(0.99)	-	-	-	(1.23)
As at 31 March 2019	-	23.92	51.30	4.57	0.82	2.78	8.10	3.16	94.65
Net Book Value									
As at 31 March 2019	38.79	143.78	136.72	11.38	0.98	5.36	21.04	11.44	369.49
As at 31 March 2018	38.79	146.41	127.95	6.18	1.44	3.11	22.80	10.65	357.33

Note:

a) Properties at Karjan Plant having carrying value of ₹175.74 Crores (PY ₹175.99 Crores) have been offered as security to Hongkong and Shanghai Banking Corporation against the guarantee issued by the company in favor of TTK British Holdings Limited (100% subsidiary) in respect of their borrowings.

b) The Company has availed the deemed cost exemption in relation to the property plant and equipment on the date of transition i.e. 1 April 2015 and hence the carrying amount (Net Block) as per previous GAAP on that date has been considered as gross block.

3.1 A Capital Work in Progress	Gross Block-Cost/Book Value								Net Block	
	Total as at 1st April 2017	Additions/ Adjustments during the year	Deductions/ Adjustments during the year	Impairment/ (reversal) during the year	Total as at 31st March 2018	Additions/ Adjustments during the year	Deductions/ Adjustments during the year	Impairment/ (reversal) during the year	Total as at 31st March 2019	Total as at 31st March 2018
Description										
Net Block treated as deemed cost	1.53	4.33	1.53	-	4.33	20.60	4.33	-	20.60	4.33

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

3.1 B - Other Intangible Assets

(₹ in Crores)

Description	Computer software
As at 1st April 2017	3.85
Additions during the year	0.50
Adjustment during the year	-
Deletions during the year	-
As at 31 March 2018	4.35
Additions during the year	1.10
Adjustment during the year	1.29
Deletions during the year	-
As at 31 March 2019	6.74
Amortization and Impairment	
As at 1st April 2017	2.38
Amortization	1.07
As at 31 March 2018	3.46
Amortization	0.89
As at 31 March 2019	4.35
Net Book Value	
As at 31 March 2019	2.39
As at 31 March 2018	0.89

3.2 Investment (Non Current)

Particulars	31-Mar-19	31-Mar-18
Investments in Equity Instruments - Fully Paid UP		
(i) Subsidiary (Unquoted)		
‘TTK British Holdings Limited (CY 1,37,00,000 Shares PY 1,03,00,000 Shares of GBP 1 each)	129.05	96.99
Share Application Money paid (Pending Allotment from above company)	-	12.87
(ii) Other-Quoted		
TTK Healthcare Limited (CY 1440 Shares,PY 1440 Shares)	0.10	0.15
(iii) Investment in Non - Convertible Debentures and Bonds (Amortized Cost)		
Edelweiss Asset Reconstruction Company Limited - 2630 Units (P.Y. Nil Units)- (Coupon Rate 21.98%,Redemption Date-16th Feb 2021)”	26.30	-
Total	155.45	110.01

Foot Note:

(i) Aggregate Amount of Quoted Investment

Particulars	31-Mar-19	31-Mar-18
-Cost	0.02	0.02
-Market Value	0.10	0.15

(ii) Aggregate Amount of Unquoted Investments is ₹129.05 Crores (Previous Year- ₹ 109.86 Crores)

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

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
3.3 Other Non Current Assets

(₹ in Crores)

Particulars	31-Mar-19	31-Mar-18
Capital Advances	5.12	2.59
Total	5.12	2.59
Advances Other than Capital Advances		
Security Deposits	6.59	6.27
Unsecured Deposits	-	1.86
Total	6.59	8.13
Prepayments-Lease Rentals	2.23	2.26
Advance Income Tax Net of Provisions	5.72	1.68
Total	7.95	3.94
Total	19.66	14.66

3.4 Inventories

Particulars	31-Mar-19	31-Mar-18
(a) Raw-Materials	92.71	89.07
(b) Work in Progress	20.53	15.92
(c) Finished Goods	125.50	98.27
(d) Stock in Trade	157.86	155.70
(e) Stores and Spares	8.14	8.22
Total	404.74	367.18

Note:

- (i) During the year ended 31st March 2019, ₹(0.64) Crores (Previous year : ₹2.97 Crores) was recognised/(reversed) as an expense for Inventories carried at Net Realisable value.
- (ii) Mode of Valuation:
Inventories are valued at lower of cost, computed on a weighted average basis and estimated net realisable value, after providing for cost of 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.
- (iii) Stock in Transit - NIL (Previous Year-NIL).

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

3.5 Investments

(₹ in Crores)

Particulars	31-Mar-19	31-Mar-18
Unquoted (NAV available)		
Investment in Mutual Funds (At Fair Value through P&L)		
Aditya Birla Sun Life Liquid Fund - Regular Plan - 5,99,869.938 units - (P.Y. NIL units)	6.01	-
Aditya Birla Sun Low Duration Fund - Regular Plan - 9,93,841.802 units - (P.Y. NIL units)	10.03	-
Baroda Pioneer Treasury Advantage Fund - NIL units (P.Y. 97,365.091 units)	-	10.04
Canara Robeco Liquid Fund - Regular Plan - 24,890.787 units (P.Y. NIL units)	2.50	-
DHFL Pramerica Low Duration Fund - NIL units (P.Y. 50,75,747.35 units)	-	5.09
Edelweiss Arbitrage Fund - Regular Plan - NIL units (P.Y. 2,06,61,858.33 units)	-	25.30
Franklin India Ultra Short Bond Fund - Super Institutional Plan - 2,47,57,508.017 units (P.Y. NIL units)	24.98	-
HDFC Balanced Advantage Fund (Prudence Fund) - Regular Plan - 5,69,324.917 units (P.Y. NIL units)	11.45	-
HDFC Prudence Fund - Regular Plan - NIL units (P.Y. 2,11,501.53 units)	-	10.25
HDFC Ultra Short Term Fund - Regular Plan - 39,85,922.416 units (P.Y. NIL units)	4.01	-
ICICI Prudential Ultra Short Term Fund - 1,32,65,831.656 units (P.Y. NIL units)	25.06	-
IDFC Arbitrage Fund - Direct Plan - 82,31,343.99 units (P.Y. 78,24,202.158 units)	10.82	10.19
IDFC Arbitrage Fund - Regular Plan - 82,31,343.990 units (P.Y. 1,18,68,638.64 units)	15.85	15.03
Kotak Low Duration Fund - Regular Plan - NIL units (P.Y. 90,084.926 units)	-	9.16
Kotak Savings Fund - Regular Plan - 1,41,54,104.381 units (P.Y. NIL units)	14.27	-
L & T Money Market Fund (Floating Rate Fund) - 74,09,617.678 units (P.Y. 5,19,64,607.345 units)	8.05	56.46
Reliance Medium Term Fund - NIL units (P.Y. 1,48,58,818.242 units)	-	25.42
Sundaram Money Fund - Regular Plan - 24,79,417.999 units (P.Y. NIL units)	2.50	-
Total -Aggregate value of Unquoted Investments	135.53	166.94
Investment in Non - Convertible Debentures and Bonds (Amortized Cost)		
Edelweiss Finvest Private Limited - 1952 units (P.Y. NIL units)- (Coupon Rate-14.46%,Redemption Date-21st Oct 2019) "	20.00	-
7.80 HDFC LTD 2019 - 07AUG2018 - 100 units - Face Value ₹10,00,00,000 - (P.Y. NIL units) (Coupon Rate-7.80%,Redemption Date-11th Nov 2019)"	10.00	-
Total	30.00	-
Grand Total	165.53	166.94

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
3.6 Trade Receivables

(₹ in Crores)

Particulars	31-Mar-19	31-Mar-18
From related parties	0.01	1.69
Others	287.58	240.46
Total Trade and other receivables	287.59	242.15

	31-Mar-19	31-Mar-18
Other receivables		
Secured, considered good	-	-
Unsecured, considered good	287.59	242.15
Significant Increase in Credit Risk	-	-
Credit Impaired	11.04	9.34
Total	298.63	251.49
Less: Loss Allowance	11.04	9.34
Total Trade Receivables	287.59	242.15

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

Movement in Provision for Doubtful Debts	31-Mar-19	31-Mar-18
Opening Balance	9.34	4.81
Charge for the year	2.09	4.57
Utilised	0.39	-
Unused amounts reversed	-	0.04
Closing Balance	11.04	9.34

3.7 Cash and Cash Equivalents

Particulars	31-Mar-19	31-Mar-18
(A) Balances with banks:		
On current accounts	13.42	27.93
(B) Cheques on Hand	6.80	4.08
(C) Cash in Hand	0.03	0.05
(D) Deposits with Original Maturity of less than 3 Months	40.00	-
Total Cash and Cash Equivalents	60.25	32.06

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

3.8 Other Balances with Banks

(₹ in Crores)

Particulars	31-Mar-19	31-Mar-18
Earmarked Bank Balances		
i) Unpaid Dividend Bank Account	1.33	1.35
ii) Bank Balances held as Margin Money	0.56	0.77
Term Deposits with Banks	0.44	64.21
Total	2.33	66.33

3.9 Other Current Financial Assets

Particulars	31-Mar-19	31-Mar-18
Accrued Interest Receivable	3.63	0.80
Total	3.63	0.80

3.10 Current Tax Assets (Net)

Particulars	31-Mar-19	31-Mar-18
Advance Fringe Benefits Taxes	0.11	0.11
Total	0.11	0.11

3.11 Other Current Assets

Particulars	31-Mar-19	31-Mar-18
Advance to Employees Unsecured, considered good	0.21	0.19
Other Advances Unsecured, considered good	13.00	16.10
Prepaid Expenses	1.87	1.16
Prepayment-Lease Rentals	0.03	0.03
Balances With Excise and Sales Tax Authorities	0.02	0.02
GST Receivables(Net)	25.09	25.37
Total	40.22	42.87

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
3.12 Equity Share Capital

(₹ in Crores)

Particulars	31-Mar-19	31-Mar-18
Authorised Share Capital		
1,50,00,000 Equity shares of ₹10 each with voting rights	15.00	15.00
Total	15.00	15.00
Issued and Subscribed Share Capital:		
1,16,78,469 Equity shares of ₹10 each (Previous Year 1,16,78,469 Equity Shares of ₹10/- each) (Refer Note 2 below)	11.68	11.68
Paid Up Share Capital:		
1,15,51,169 Equity Shares of ₹10 each (Previous Year 1,15,51,169 Equity Shares of ₹10/- each)	11.55	11.55
Add : 27,300 Equity Shares Forfeited (₹5/- paid-up)	0.01	0.01
Total	11.56	11.56

1. Paid Up Share Capital of "1,15,51,169" shares (Previous Year: "1,15,51,169" shares) includes "78,69,064" shares of ₹ 10 each allotted as Bonus Shares fully paid-up by capitalisation of reserves and "20106" shares issued to shareholders of M/s.Prestige Housewares India Limited(PHIL) consequent to merger of PHIL with TTK Prestige Limited. This also includes "9979" shares of ₹10 each issued to shareholders of Triveni Blaetti Industries Private Limited as per the demerger scheme approved by the Honorable High Courts of Madras and Bombay.
2. During the year 2017-18 ,the Company completed Buy back of "100000" Equity shares @ ₹"7000" per share aggregating to ₹70 crores. The Excess amount over Face value of these shares along with expenses relating to Buy back have been debited to Securities Premium Reserve in accordance with the provisions of the Companies Act.
3. After the Balance sheet date, pursuant to the resolution passed by the Share Holders approval on 3rd May 2019 through Postal Ballot, 23,10,233 nos of bonus shares have been allotted on 17th May 2019, thus increasing the paid up share capital to ₹13.87 Crores.These bonus shares rank paripassu in all respects with the existing shares and will be entitled to any dividend declared after 17th May 2019.
4. As on 31st March 2019, the issued and subscribed capital of the company stood at 1,16,78,469 shares of ₹10/- each which included 27,300 forfeited shares.Pursuant to the resolution passed by shareholders through postal ballot, the forfeited shares have been cancelled and the current issued and subscribed capital stand at 1,16,51,169 shares of ₹10/- each.The amount of ₹5/- share paid up on the forfeited shares will stand transferred to capital reserve.
5. The Authorized Share capital remains the same i.e. ₹15 Crores divided into 1,50,00,000 equity shares of ₹10 each.

3.12a Movement in respect of Equity Shares is given below :

Particulars	31-Mar-19		31-Mar-18	
	Nos.	Amount in ₹	Nos.	Amount in ₹
At the beginning of the period	11,551,169	11.55	11,651,169	11.65
(+) Issued during the year	-	-	-	-
(-) Buyback during the year*	-	-	100,000	0.10
Outstanding at the end of the year	11,551,169	11.55	11,551,169	11.55

* The above represents 1,00,000 shares bought back as per the Buy back programme during 2017-18

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

3.12b Details of Shareholders holding more than 5% shares in the Company

(₹ in Crores)

Particulars	31-Mar-19		31-Mar-18	
	Nos.	% of Holding	Nos.	% of Holding
T.T. Krishnamachari & Co. represented by its partners	6,970,334	60.34%	6,970,334	60.34%
Axis Capital Builder Fund	926,138	8.02%	806,902	6.99%
Total	7,896,472		7,777,236	

3.12c Details of Dividend declared and paid

During the year, Dividend of ₹ 41.78 Crores including Dividend Distribution Tax of ₹ 7.12 Crores (₹ 30/- per Share) pertaining to the year 2017-18 was paid. Proposed dividend for the FY 2018-19 is ₹ 41.58 Crores (₹ 30/- per share - refer notes 5.16)

3.13 Other Equity

Particulars	31-Mar-19	31-Mar-18
Securities Premium Reserve	40.19	40.19
General Reserve	200.10	180.10
Revaluation Reserve	2.15	2.15
Capital Reserve	15.39	15.39
Capital Redemption Reserve	0.10	0.10
Retained Earnings	884.89	756.82
Other Items of OCI	(0.71)	(0.66)
Total	1,142.11	994.09

3.14 Long Term Provisions

Particulars	31-Mar-19	31-Mar-18
Provision for Employee Benefits :-		
Compensated Absence Liabilities (Refer Note 5.12)	1.05	4.84
Gratuity Liabilities (Refer Note 5.12)	1.93	0.53
Total	2.98	5.37

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
3.15 Deferred Tax Asset(s)/ (Liabilities)

(₹ in Crores)

Components of Deferred Tax Assets and Liabilities

Particulars	31-Mar-19	31-Mar-18
A. Deferred Tax Liabilities		
Temporary Difference on Fixed Assets Depreciation between Companies Act and IT Act	43.95	41.50
Total (A)	43.95	41.50
B. Deferred Tax Assets		
Voluntary Retirement Scheme	(0.26)	(0.52)
Total (B)	(0.26)	(0.52)
Net Deferred Tax Liabilities	43.69	40.98

3.15(A) Reconciliation of Deferred Tax Liabilities/ Asset(s)- Net

Particulars	31-Mar-19	31-Mar-18
Opening balance	40.98	38.01
Tax income/(expense) during the period recognised in profit or loss	2.71	2.97
Closing Balance	43.69	40.98

3.16 Trade Payables - Current

Particulars	31-Mar-19	31-Mar-18
Micro and Small Enterprises	19.44	42.75
Total	19.44	42.75
Other payables	171.70	180.99
Related parties	1.67	1.40
Total	173.37	182.39
Total	192.81	225.14

3.17 Other Financial Liabilities - Current

Particulars	31-Mar-19	31-Mar-18
Employee related liabilities	1.54	1.63
Employee Bonus and Incentives	28.65	25.64
Creditors for capital goods and services	4.55	0.70
Unclaimed Dividend	1.33	1.35
Provision for Expenses	13.98	19.25
Accrual for Schemes	48.32	41.89
Total	98.37	90.46

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

3.18 Other Current Liabilities

(₹ in Crores)

Particulars	31-Mar-19	31-Mar-18
Statutory Liabilities -Taxes Payable	2.78	3.05
Advance Collected from customers	18.94	18.47
Provision for Scheme in Kind	-	0.14
Net Deferred Tax Liabilities	21.72	21.66

3.19 Provisions

Particulars	31-Mar-19	31-Mar-18
Other Provisions :- (Refer foot note below)		
Provision for Derivative Liability	0.00	0.00
Provision for Export Promotion Capital Goods Liability	12.02	10.93
Provision for Warranty	6.73	5.47
Total	18.75	16.40

Foot Note:

Movement in Other Provisions (Figures in brackets are in respect of the previous year).

Particulars	Year	Opening Balance	Additions	Amount Used	Amount Reversed	Closing Balance
Provision for Derivative Liability	2018-19	-	-	-	-	-
	2017-18	0.02	(0.02)	-	-	-
Provision for Export Promotion Capital Goods Liability	2018-19	10.93	1.09	-	-	12.02
	2017-18	10.21	0.72	-	-	10.93
Provision for Warranty	2018-19	5.47	7.83	6.57	-	6.73
	2017-18	4.08	4.87	3.48	-	5.47

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
4.1 Revenue From Operations

(₹ in Crores)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Revenue from Operations:		
Sale of Products (Including Excise Duty CY-NIL, (PY 6.47 Crores)	1,957.37	1,737.72
Sale of Scrap	10.65	8.73
Total	1,968.02	1,746.45

4.2 Other Income

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Interest Income from Bank Deposits etc.	6.14	0.74
Interest Income on other financial assets	3.16	0.72
Dividend Income from Mutual Funds	5.20	6.07
Income on Mutual Funds due to change in fair value	3.37	-
Other Non-Operating Income	7.73	6.18
Total	25.60	13.71

4.3 Changes in Inventory of Work-In-Progress, Stock in Trade and Finished Goods

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Opening Balance		
(a) Work in Progress	15.92	14.84
(b) Finished Goods	98.27	115.32
(c) Stock in Trade	155.70	119.75
Total Opening Balance	269.89	249.91
Closing Balance		
(a) Work in Progress	20.53	15.92
(b) Finished Goods	125.50	98.27
(c) Stock in Trade	157.86	155.70
Total Closing Balance	303.89	269.89
Total Changes in Inventory of Work-In-Progress, Stock in Trade and Finished Goods	(34.00)	(19.98)

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

4.4 Employee Benefits Expense and Payment to Contractors

(₹ in Crores)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Salaries, Wages, Bonus etc.	146.84	126.53
Company's Contribution to Provident and Other Funds	6.90	5.15
Staff Welfare Expenses	11.51	10.64
Total	165.25	142.32

4.5 Finance Cost

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Interest Costs	0.02	0.03
Interest on Dealer deposits	0.86	0.73
Bank Guarantee charges	0.83	0.84
Consortium charges	0.20	0.14
Total	1.91	1.74

4.6 Depreciation and Amortization Expenses

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Depreciation	25.11	23.51
Amortization	0.89	1.63
Total	26.00	25.14

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
4.7 Other Expenses

(₹ in Crores)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Fuel, power and light	20.78	17.17
Repairs to buildings	3.29	2.66
Repairs to machinery	4.83	2.91
Repairs to others	4.56	6.03
Sales Promotion Expenses	21.11	35.02
Sundry Manufacturing Expenses	6.08	4.75
Consumption-Stores and Spares	7.70	7.44
Rent	7.72	6.39
Motor Vehicle Expenses	1.05	0.93
Bank Charges	3.89	3.18
Rates and taxes	1.71	0.99
Carriage Outwards	88.67	82.10
Insurance	1.18	1.33
Advertising and publicity	119.53	107.81
Printing and stationery	1.39	1.06
Passage and travelling	13.89	12.67
Provision for doubtful debts (Refer Note 3.6)	2.09	4.57
Professional fees	3.76	3.46
Expenditure on Corporate Social Responsibility (Refer Note 5.9)	3.84	3.33
Distribution Expenses	33.43	30.48
Miscellaneous Expenses	22.36	18.22
Communication charges	2.20	2.40
Service Centre Expenses	8.91	8.03
Payment made to Auditors (Refer foot note below)	0.56	0.38
Directors' Sitting Fee	0.30	0.19
Non Executive Director's Commission	1.52	1.20
Total	386.35	364.70

Note:

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Payments to the Auditors as		
(i) For Statutory Audit Fees	0.39	0.35
(ii) For Limited Reviews/Certification/Taxation Matters	0.14	0.02
(iii) For Reimbursement of Expenses	0.03	0.01
Total	0.56	0.38

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

4.8 Exceptional Items

(₹ in Crores)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Exceptional Items:		
Profit on Sale of Investment Property	-	128.96
Total	-	128.96

Note:

During Financial Year 2017-18, the company had dealt with its entire rights accruing under the development agreement relating to the property at Dooravani Nagar, Bengaluru. The Gross revenue accrual was ₹163 Crores and the net income after accounting for expenses and book value of the assets was ₹128.96 Crores.

4.9 Current and Deferred Taxes

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
(a) Current tax		
Current tax on profits for the year	89.99	90.78
Adjustments for Current tax of prior periods	0.56	-
Total Current Tax Expenses	90.55	90.78
(b) Deferred Tax		
Decrease/(Increase) in deferred Tax Assets	0.27	0.46
(Decrease)/Increase in deferred Tax Liabilities	2.44	2.51
Total Deferred Tax expenses/(Benefit)	2.71	2.97
Income Tax Expense recognized in Profit and Loss Account (a+b)	93.26	93.75

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

5.1 Critical judgments in applying accounting policies & Key sources of estimation uncertainty:

The preparation of the company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying number of assets or liabilities affected in future periods.

Critical Judgements in applying Accounting Policies:

- (i) **Lease classification:** The Company enters into service / hiring arrangements for various assets / services. The determination of lease and classification of the service / hiring arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

- (i) **Useful life of Property, Plant & Equipment (PPE)**
The Company reviews the estimated useful lives of PPE at the end of each reporting period
- (ii) **Defined benefit plans, Defined Benefit Obligations (DBO))**
Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

5.2 Financial Risk Management Objectives and Policies

The Company is exposed primarily to fluctuations in credit, liquidity and interest rate risks and foreign

currency exchange rates, which may adversely impact the fair value of its financial instruments. The company has a risk management policy which covers risks associated with the financial assets and liabilities. The risk management policy is approved by the Board of Directors. The focus of the risk management committee is to assess the unpredictability of the financial environment and to mitigate potential adverse effects on the financial performance of the company.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

Price Risk

The Company's listed and non-listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The investment in listed and unlisted equity securities are not significant.

Foreign Currency Risk

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss and other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the respective entities.

Considering the countries and economic environment in which the company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in US Dollars against the functional currency of the company.

The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

The Company imports raw materials and finished goods from outside India as well as makes export sales to countries outside the territories in which they operate from. The Company is, therefore, exposed to foreign currency risk principally arising out of foreign currency movement against the Indian Currency. Foreign currency exchange risks are managed by entering into forward contracts against foreign currency vendor payables

The Company's outstanding foreign currency exposure is as follows: (USD/Euro in Crores)

Particulars	Liabilities as at		Assets as at	
	31 Mar'19	31 Mar'18	31 Mar'19	31 Mar'18
USD	0.39	0.02	0.00	0.08
Euro	0.00	0.02	0.01	0.01

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

Foreign Currency Sensitivity Analysis

The Company is principally exposed to foreign currency risk against USD. Sensitivity of profit or loss arises mainly from USD denominated receivables and payables.

As per management's assessment of reasonable possible changes in the exchange rate of +/- 5% between USD-INR currency pair, sensitivity of profit or loss only on outstanding foreign currency denominated monetary items at the period end is presented below:

(₹ in Crores)

USD sensitivity at year end	31 Mar'19	31 Mar'18
Receivables:		
Weakening of INR by 5%	0.00	0.27
Strengthening of INR by 5%	0.00	(0.27)
Payables:		
Weakening of INR by 5%	-	-
Strengthening of INR by 5%	-	-

Credit Risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks.

Financial instruments that are subject to concentrations of credit risk principally consist of investments classified as loans and receivables, trade receivables, loans and advances, derivative financial instruments, cash and cash equivalents, bank deposits and other financial assets. None of the other financial instruments of the Company results in material concentration of credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was ₹ 519.33 Crores and ₹508.28 Crores as of March 31, 2019 and March 31, 2018 respectively, being the total of the carrying amount of balances with banks, bank deposits, and Trade receivables, other financial assets and investments excluding equity and preference investments.

The Company's exposure to customers is diversified except for two customers who contributes to more than 10% of outstanding accounts receivable as of March 31, 2019 and one customer as of March 31, 2018.

Financial Assets that are neither past due nor impaired

Cash and cash equivalents, financial assets carried at fair value and interest-bearing deposits with corporate are neither past due nor impaired. Cash and cash equivalents with banks and interest-bearing deposits placed with corporates, which have high credit rating assigned by international and domestic credit-rating agencies. Financial assets carried at fair value substantially include investment in liquid mutual fund units. With respect to trade receivables and other financial assets that are past due but not impaired, there were no indications as of March 31, 2019, that defaults in payment obligations will occur

except as described in note 3.6 on allowances for impairment of trade receivables.

The Company does not hold any collateral for trade receivables and other financial assets. Trade receivables and other financial assets that are neither past due nor impaired relate to new and existing customers and counter parties with no significant defaults in past.

Trade Receivables

Customer credit risk is managed by each business unit subject to the company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored and any shipments to major customers are generally covered by letters of credit or other forms of credit insurance. At 31 March 2019, the Company had 2 Customers (31 March 2018: 3 customers) that owed the Company more than 5% of the Total receivables, which accounted for approximately 27.90% (31 March 2018: 27.27%) of all the receivables outstanding.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed above under Credit risk. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and operate in largely independent markets.

Financial Instruments and Cash Deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the company's policy. The cash surpluses of the company are short term in nature and are invested in Liquid Debt Mutual funds and bonds with high credit rating. Hence, the assessed credit risk is low.

Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company consistently generated sufficient cash flows from operations to meet its financial obligations as and when they fall due.

The table below summarizes the maturity profile of the company's financial liabilities based on contractual undiscounted payments and financial assets (excluding cash and cash equivalents) based on contractual undiscounted receipts:

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

(₹ in Crores)

Year ended 31 March 2019	On demand	Less than 3 months	3 to 12 months	1 to 3 years	> 3 years	Total
	INR	INR	INR	INR	INR	
Trade and other payables	-	192.81	-	-	-	192.81
Other financial liabilities		-				
Employee related liabilities	1.54	-	-	-	-	1.54
Employee Bonus and Incentives	-	21.81	6.84	-	-	28.65
Creditors for capital goods and services	-	4.55	-	-	-	4.55
Unclaimed Dividend	1.33	-	-	-	-	1.33
Provision for Expenses/Schemes	-	62.30	-	-	-	62.30
	2.87	281.47	6.84	-	-	291.18
Year ended 31 March 2018						
Trade and other payables	-	225.14	-	-	-	225.14
Other financial liabilities						
Employee related liabilities	1.63	-	-	-	-	1.63
Employee Bonus and Incentives	-	17.95	7.69	-	-	25.64
Creditors for capital goods and services	-	0.70	-	-	-	0.70
Unclaimed Dividend	1.35	-	-	-	-	1.35
Provision for Expenses/Schemes	-	61.14	-	-	-	61.14
	2.98	304.93	7.69	-	-	315.60

Year ended 31 March 2019	On demand	Less than 3 months	3 to 12 months	1 to 3 years	> 3 years	Total
	INR	INR	INR	INR	INR	
Investment in Mutual Funds, Bonds and Debentures	135.53		30.00	26.30	-	191.83
Bank Deposits	1.33	-	1.00	-	-	2.33
Trade receivables	-	287.59	-	-	-	287.59
Other Financial Assets	-	3.63	-	-	-	3.63
	136.86	291.22	31.00	26.30	0.00	485.38
Year ended 31 March 2018						
Investment in Mutual Funds	-	50.56	116.38	-	-	166.94
Bank Deposits	1.35	1.27	63.71	-	-	66.33
Trade receivables	-	242.15	-	-	-	242.15
Other Financial Assets	-	0.80	-	-	-	0.80
	1.35	294.78	180.09	0.00	0.00	476.22

The Company has access to committed credit facilities as described below, of which ₹110 crores were unused at the end of the reporting period (as at March 31, 2018 ₹110 crores). The Company expects to meet its other obligations from operating cash flows and proceeds of maturing financial assets.

Unutilized Fund Base Limit:

Fund Base Limit: ₹110 Crores (PY ₹ 110 Crores)

Non-Fund Base Limit: ₹60 Crores (PY ₹ 60 Crores)

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

5.3 Financial Instruments

(₹ in Crores)

a. Derivative Financial Instruments

Particulars	Currency	As at March 31, 2019	As at March 31, 2018
Forward Contracts (Buy)	USD	0.39	0.02
Forward Contracts (Sell)	Euro	0.01	0.00
Gain/(Loss) mark to market in respect of forward contracts outstanding	Rupees	0.00	0.00

(i) Forward contract

Foreign exchange forward contracts are purchased to mitigate the risk of changes in foreign exchange rates associated with certain payables denominated in certain foreign currencies. The details of outstanding forward contracts as at March 31, 2019 and March 31, 2018 are given above.

It is the policy of the Company to enter into forward exchange contracts to cover specific foreign currency payments (100% of the exposure).

The Company recognized a net gain on the forward contracts of ₹ 0.86 Crore for the year ended March 31, 2019 (Previous year ₹0.33 Crore).

All open forward exchange contracts mature within three months from the balance sheet date.

(ii) Cross Currency Swap: None

(iii) Interest rate swap: None

b. Financial Assets and Liabilities

The carrying value of financial instruments (other than investment in subsidiary) by categories as of March 31, 2019 is as follows:

Fair Value Measurement:

March 31, 2019	FVPL	FVOCI	Amortized Cost	Total carrying value
Financial assets:				
Trade Receivables	-	-	287.59	287.59
Investments	135.53	0.10	56.30	191.93
Bank Balances			2.33	2.33
Other financial assets	-	-	3.63	3.63
Total	135.53	0.10	349.85	485.48
Financial liabilities:				
Creditors	-	-	192.81	192.81
Forward Contracts	-	-	-	-
Other financial liabilities	-	-	98.37	98.37
Total	-	-	291.18	291.18
March 31, 2018	FVPL	FVOCI	Amortized Cost	Total carrying value
Financial assets:				
Trade Receivables	-	-	242.15	242.15
Investments	166.94	0.15	-	167.09
Bank Balances			66.33	66.33
Other financial assets	-	-	0.80	0.80
Total	166.94	0.15	309.28	476.37
Financial liabilities:				
Creditors	-	-	225.14	225.14
Forward Contracts	-	-	-	0.00
Other financial liabilities	-	-	90.46	90.46
Total	-	-	315.60	315.60

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

(₹ in Crores)

- b) Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required). Management considers that the carrying amounts of financial assets and financial liabilities recognized in the financial statements except as per note a) above approximate their fair values.

a) Fair value of the Company's financial assets that are measured at fair value on a recurring basis

March 31, 2019	Level-1	Level-2	Level-3	Total Carrying Value
Financial assets:				
Investments	135.63		-	135.63
Total	135.63		-	135.63
Financial liabilities:	-	-	-	-
Forward Contracts	-	-	-	-
March 31, 2018	Level-1	Level-2	Level-3	Total Carrying Value
Financial assets:				
Investments	167.09		-	167.09
Total	167.09		-	167.09
Financial liabilities:				
Forward Contracts	-	-	-	-

Interest income/ (expense), gain/ (losses) recognized on financial assets and liabilities.

	Year ended Mar 31, 2019	Year ended Mar 31, 2018
(a) Financial assets at amortized cost		
Interest income on bank deposits	6.14	0.74
interest income on other financial asset	3.16	0.72
Impairment on trade receivables	-	-
(b) Financial asset at FVTPL		
Dividend Income on Mutual Funds	5.20	6.07
Income due to change in fair value	3.37	-
(c) Financial asset at FVTOCI		
Change in fair value of equity instruments designated irrevocably as FVTOCI	(0.05)	0.03
(d) Financial liabilities at amortized cost		
Interest expenses on borrowings from banks, others and over-drafts	0.02	0.03
(e) Financial liability at FVTPL		
Net gain/(losses) on fair valuation of forward contracts	0.86	0.33

Capital Management:

The Company's capital comprises of equity share capital, retained earnings and other equity attributable to equity holders. The primary objective of company's capital management is to maximize shareholders value. The Company manages its capital and makes adjustment to it in light of the changes in economic and market conditions. The Company does so by adjusting dividend paid to shareholders. The total capital as on March 31, 2019 is ₹11.56 crores (Previous Year: ₹ 11.56 crores).

Gearing Ratio

The Company does not have any borrowings as at March 31, 2019 and March 31, 2018.

Interest rate risk management:

The Company does not have any borrowings, as at March 31, 2019 and March 31, 2018 and hence it is not exposed to any interest rate risk.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

(₹ in Crores)

5.4 The company operates under one segment of Kitchen & Home appliances. Hence, Segment reporting is not applicable.**a) Information about major customers:**

Company's significant revenues (more than 5%) are derived from sales to one Customer. The total sales to such Customers amounted to ₹131.57 crores in 2018-19 and ₹ 122.75 crores in 2017-18.

No single customer contributed 10% or more to the company's revenue for 2018-19 and 2017-18.

b) Revenue from Major products:

Refer note 5.6

c) Information about geographical area

The company is domiciled in India. The amount of its revenue from external customers broken down by location of customers is tabulated below:

Particulars	Year ended Mar 31, 2019	Year ended Mar 31, 2018
India	1916.58	1,711.07
Outside India	51.44	35.38
Total	1,968.02	1,746.45

The total of non-current assets other than financial instruments, deferred tax assets, post-employment benefit assets, broken down by location of assets are shown below:

Particulars	Year ended Mar 31, 2019	Year ended Mar 31, 2018
India	412.14	377.21
Outside India	-	-
Total	412.14	377.21

5.5 Related Party Transactions

The following tables provide details about the nature of relationship and total amount of transactions that have been entered into with related parties for the relevant financial year.

Description of relationship	Company
Wholly Owned Subsidiaries	TTK British Holdings Limited
	Horwood Homewares Limited
Enterprises over which Key Managerial Personnel (KMP) having significant control	TT Krishnamachari & Co
	TTK Healthcare Limited
	TTK Services (P) Limited
Directors	Mr. K. Shankaran (KMP)
	Mr. T.T. Jagannathan (KMP)
	Mr. Chandru Kalro (KMP)
	Mr.R.Srinivasan
	Dr.(Mrs.) Vandana Walvekar
	Mr.Dileep Kumar Krishnaswamy
	Mr.Arun.K.Thiagarajan
	Mr.Murali Neelakantan
	Mr. T.T.Raghunathan
	Mr. T.T.Mukund
Other Key Managerial Personnel	Mr. V Sundaresan
Other Related Parties	TTK Prestige Limited Executive Superannuation Fund

(a) Summary of the transactions with the above-related parties:

Particulars	Subsidiaries		Enterprises over which KMP having significant control		Key Management Personnel and relatives		Other related parties	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
Sales	0.92	1.05	1.00	0.44	-	-	-	-
Purchases	-	-	0.00	0.04	-	-	-	-
Commission and Sitting fees to Non-Executive Directors	-	-	-	-	1.83	1.39	-	-
Remuneration	-	-	-	-	22.25	18.71	-	-
Investment in Equity	19.19	12.87	-	-	-	-	-	-
Others : Expenses/(Income)	(0.34)	(1.40)	23.06	22.81	0.04	0.05	0.22	0.27

(b) Balances Outstanding

Particulars	Subsidiaries		Enterprises over which KMP having significant control		Other related parties	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
Amount due to the Company against supplies	-	-	0.01	0.30	-	-
Amount Owed by Company against Purchases	-	-	-	0.00	-	-
Other Current Liabilities	0.27	1.40	1.67	1.40	0.22	0.27

(c) *Related Parties with whom Transactions have taken place during the year

Entity	Nature of Business	Nature of Relationship	2018-19		2017-18	
			Expenses	Income	Expenses	Income
TTK Healthcare Ltd	Sales	Enterprises over which KMP having significant control	-	1.00	-	0.44
	Purchases	Enterprises over which KMP having significant control	-	-	0.04	-
T.T. Krishnamachari & Co.,	Travel expenses (guest house stay)	Enterprises over which KMP having significant control	0.04	-	0.05	-
	Rent paid	Enterprises over which KMP having significant control	0.02	-	0.02	-
	C & f chgs	Enterprises over which KMP having significant control	13.57	-	14.05	-
	Licence fee on logo	Enterprises over which KMP having significant control	9.42	-	8.67	-
Horwood Homewares Limited	Sales	Subsidiary	-	0.92	-	1.05
Horwood Homewares Limited	Royalty	Subsidiary	0.27	-	-	-

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

(₹ in Crores)

Entity	Nature of Business	Nature of Relationship	2018-19		2017-18	
TTK British Holdings Ltd	Investment in equity	Subsidiary	19.19	-	12.87	-
	Other income	Subsidiary	-	0.61	-	1.40
Mr. T.T. Jagannathan	Remuneration	Key Management Personnel	13.40	-	10.87	-
Mr. K. Shankaran	Remuneration	Key Management Personnel	3.90	-	3.49	-
Mr.M. Chandru Kalro	Remuneration	Key Management Personnel	3.89	-	3.44	-
Mr.V. Sundaresan	Remuneration	Key Management Personnel	1.06	-	0.91	-
Other Directors	Commission & sitting fees	Key Management Personnel	1.82	-	1.40	-
Other Directors	Professional charges	Key Management Personnel	-	-	0.02	-
Other Directors	Travel expenses	Key Management Personnel	0.05	-	0.03	-

(d) Closing balance of related parties

	As on 31st March 2019		As on 31st March 2018	
	Payables	Receivables	Payables	Receivables
T.T. Krishnamachari & Co.,	1.67	-	1.40	-
TTK Healthcare Ltd	-	0.01	-	0.29
Horwood Homewares Limited	0.27	-	-	-
Mr. T.T. Jagannathan	12.18	-	9.67	-
Mr. K. Shankaran	3.48	-	3.07	-
Mr. Chandru Kalro	3.35	-	2.90	-
Mr. R. Srinivasan	0.22	-	0.17	-
Mr. T.T. Raghunathan	0.22	-	0.17	-
Mr. T.T. Mukund	0.22	-	0.17	-
Mr. Murali Neelakantan	0.22	-	0.17	-
Dr. (Mrs.) Vandana Walvekar	0.22	-	0.17	-
Mr. Dileep Kumar Krishnaswamy	0.22	-	0.17	-
Mr. Arun. K. Thiagarajan	0.22	-	0.17	-
TTK Prestige Limited Executive Superannuation Fund	0.22	-	0.27	-

Note: All amounts mentioned above are excluding GST.

- Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables except for guarantees given on behalf of the subsidiaries details of which is provided in Note no.5.8 below. For the year ended 31 March 2019, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2018: INR Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

- Compensation of key management personnel of the Company

Description	31-Mar-19	31-Mar-18
Short-term employee benefits	22.17	18.67
Post Employment Gratuity	0.08	0.04
Total compensation paid to key management personnel	22.25	18.71

The amounts disclosed in the table are the amounts recognized as an expense during the reporting period related to key management personnel.

5.6 Disclosures on Adoption of Ind AS 115:

The company has adopted Ind AS 115 – 'Revenue from contracts with customers' for the current period. The adoption of this standard did not result in material change on the income statement and balance sheet of the Company as they did not result in any changes to the group's existing accounting policy except scheme expense incurred, incentives given to customers, reimbursement of taxes to customer and promotional coupon which have been reclassified from 'sales promotion expenses' within other expenses under Previous GAAP and netted off from revenue directly under Ind AS 115.

i) Disaggregation of Revenue:

Particulars	Sales Values
Pressure Cookers	645.72
	(583.59)
Cookware	301.61
	(281.20)
Gas Stove	271.70
	(257.32)
Mixer Grinder	224.98
	(166.58)
Kitchen/Home Appliances	425.37
	(378.26)
Cleaning Solutions	27.79
	(21.63)
Others	70.85
	(57.87)
Total	1968.02
	(1746.45)

Note: Disaggregation of Revenue into Within Country and Outside Country is provided under Note No 5.4 C.

ii) Contract liabilities such as advance from customers and liability for schemes and discounts are given below:

Contract Liabilities	Amount as on 01.04.2018	Amount as on 31.03.2019	Note Reference
Advance from customers	18.47	18.94	Refer Schedule No 3.18
Accrual for Schemes and Discounts	41.89	48.32	Refer Schedule No 3.17

iii) Reconciliation of revenue recognized with the contracted price and the adjustments:

Particulars	(Year Ended March 31, 2019)
Transaction price	2196.74
Less: Sales Returns	90.53
Less: Schemes and Discounts	138.19
Net revenue	1968.02

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

(₹ in Crores)

- iv) There is no change in retained earnings between closing balance sheet as on 31st March 2018 and Opening Balance sheet as on 1st April 2019 on transition from Ind AS 18 to Ind AS 115. However, income statement has been impacted only to the extent of reclassification.

5.7 Earnings per Share:

Particulars	Year ended Mar 31, 2019	Year ended Mar 31, 2018
Profit after tax as per Profit & Loss a/c	190.31	256.87
Weighted Average number of Equity Shares used as Denominator for calculating EPS	1,38,61,402	1,38,94,735
Earnings Per Share of ₹ 10/- each :		
Basic EPS (₹)	137.30	184.87
Diluted EPS (₹)	137.30	184.87

Reconciliation of equity shares in computing weighted average number of equity shares

(in Numbers)

	Year ended Mar 31, 2019	Year ended Mar 31, 2018
a) Weighted average number of shares – Basic		
Issued fully paid up as at Apr 1,	11,551,169	11,651,169
Effect of Issue of Bonus shares	23,10,233	23,10,233
Effect of shares issued / (buy back) during the year	-	(66,667)
Weighted average number of equity shares outstanding	1,38,61,402	1,38,94,735
b) Weighted average number of shares – diluted		
Issued fully paid up as at Apr 1,	11,551,169	11,651,169
Effect of shares issued during the year(Buy back)	-	(66,667)
Effect of Issue of Bonus shares	23,10,233	23,10,233
Weighted average number of equity shares for diluted earnings per share outstanding	1,38,61,402	1,38,94,735

5.8 Legal proceedings / Contingent Liabilities/Contingent Assets

Particulars	As at 31 st March 2019	As at 31 st March 2018
A) Contingent Liabilities		
(a) Guarantees /LC*	128.24	134.63
(b) Tax matters under appeal (IT/ST/ED etc.)	12.49	11.72
B) Contingent Assets		
(a) Guarantees /LC*	0.00	0.00
C) Commitments	-	-
Estimated amount of contracts remaining to be executed on capital account and not provided for	64.17	16.30

* ₹126.67 Crores (Previous Year-129.20 Crores) relates to guarantees to banks against credit facilities extended to TTK British Holdings Limited to the extent of 1.40 million GBP (100% Subsidiary).

Contingent Asset:

Fringe Benefit Tax (till the time of abolition) was paid under protest, since the matter is pending before The Honorable Supreme Court of India. In case of favorable decision, the company would be entitled to seek refund of the same. Amount: ₹1.97 Crores (Previous Year: ₹ 1.97 Crores).

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
5.9 Corporate Social Responsibility

(₹ in Crores)

Pursuant to Section 135 of the Companies Act, 2013 and rules made there under, the company has spent an amount of ₹3.84 Crores (₹ 3.33 Crores for 2017-2018) towards contribution to Corpus of CSR Projects as below :

Year	Amount to be Contributed as prescribed under Section 135 of the Companies Act 2013	Amount actually Contributed	Deficit (if any)
2018-19	3.83	3.84	-
2017-18	3.23	3.33	-

5.10 R & D

The R & D facility of the Company has been recognized by the Ministry of Science & Technology, Government of India, U/s 35(2AB) of the Income Tax Act, dated 18th February, 2014 As required under this approval, expenditure in connection with R & D center is disclosed as follows

Sl. No	Nature of Expenditure	2018-19	2017-18
i.	Capital Expenditure	1.36	0.66
ii.	Revenue Expenditure	2.82	2.84

5.11 Disclosure pursuant to SEBI (Listing Obligation and Disclosure Requirements) regulations 2015:*

There were no Loan amounts due from Subsidiaries/Associates or Firms/Companies in which the Directors are Interested

*Excludes Current account transaction

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

5.12 Employee Benefits

(₹ in Crores)

	GRATUITY		Compensated Absences	
	Year ended March 31, 2019	Year ended Mar 31, 2018	Year ended Mar 31, 2019	Year ended Mar 31, 2018
<i>Reconciliation of opening and closing balances at the present value of the defined benefit obligation (gratuity)</i>				
Projected benefit obligation at the beginning of the year	16.92	15.42	8.66	3.46
Service cost	1.18	1.05	0.55	0.42
Interest cost	1.32	1.17	0.68	0.26
Remeasurement gain/(loss)				
Change in Demographic Assumptions	0.00	0.00	0.00	0.00
Change in Financial Assumptions	0.13	(0.25)	0.05	-0.10
Experience Variance	0.50	(0.07)	0.28	-0.01
Past Service Costs	0.00	0.00	0.00	4.64
Benefits paid	(1.14)	(0.40)	(0.81)	(0.01)
Projected benefit obligation at the end of the year	18.91	16.92	9.41	8.66
<i>Change in fair value of plan assets</i>				
Fair value of plan assets at the beginning of the year	16.40	13.82	3.82	3.50
Investment income	1.28	1.05	0.30	0.27
Employers contribution	0.56	1.90	4.84	0.09
Benefits paid	(1.14)	(0.40)	(0.81)	(0.01)
Return on plan assets, excluding amounts recognized in net interest expense	(0.11)	0.02	0.20	(0.01)
Fair value of plan assets at the end of the year	16.98	16.40	8.35	3.82
<i>Amount recognized in balance sheet</i>				
Present value of projected benefit obligation at the end of the year	18.91	16.92	9.41	8.66
Fair value of plan assets at the end of year	16.98	16.39	8.35	3.82
Funded status amount of liability recognized in balance sheet	1.93	0.53	1.05	4.84
<i>Expense recognized in statement of profit or loss</i>				
Service cost	1.18	1.05	0.55	0.42
Past Service Cost	0.00	0.00	0.00	4.64
Interest cost	0.04	0.12	0.38	0.00
Interest income	0.00	0.00	0.00	0.00
Change in financial assumptions	0.13	(0.25)	0.05	(0.10)
Experience variance	0.50	(0.07)	0.28	(0.01)
Return on Plan Assets	0.11	(0.02)	(0.20)	0.01
Net gratuity cost	1.96	0.83	1.05	4.96
<i>Summary of actuarial assumptions</i>				
Discount rate	7.70%	7.80%	7.70%	7.80%
Salary escalation rate	6.00%	6.00%	6.00%	6.00%

Discount rate - based on prevailing market yields of Indian government securities as at the balance sheet date for estimated term of obligations.

Expected rate of return on plan assets - expectation of the average long-term rate of return expected on investment of the funds during the estimated terms of the obligations.

Salary escalation rate - estimates of future salary increases considered taken into account the inflation, seniority, promotion and other relevant factors.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
Contributions:

The Company's expected cash flows over the next few years are as follows:

(₹ in Crores)

Year	Gratuity	Compensated Absences
1 year	3.41	3.29
2 to 5 years	7.77	3.48
6 to 10 years	6.67	2.59
More than 10 years	20.30	7.73
Plan assets		

Gratuity plan's weighted average asset allocation at Mar 31 2019 and 2018 by asset category are as follows:

Fund managed by insurers	100%	100%
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Remeasurement of the net defined benefit liability recognized in other comprehensive income

Remeasurement gain/(loss) arising from		
Change in demographic assumption	0.00	0.00
Change in financial assumptions	0.13	0.05
Experience variance	0.50	0.28
Return on plan assets, excluding amount recognized in net interest expense/income	0.11	(0.20)

Sensitivity analysis of Significant Actuarial Assumption:

	Gratuity				Compensated Absences			
	31-Mar-19		31-Mar-18		31-Mar-19		31-Mar-18	
	increase	decrease	increase	decrease	increase	decrease	increase	decrease
Discount rate (-/+ 1%)	17.63	20.38	15.75	18.26	8.91	9.99	8.21	9.17
Salary growth rate (+/- 1%)	20.39	17.60	18.27	15.72	9.99	8.90	9.17	8.22

These plans typically expose the Company to actuarial risks such as investment risk, interest rate risk, longevity risk and salary risk.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. When there is a deep market for such bonds; if the return on plan asset is below this rate, it will create a plan deficit. Currently, for these plans, investments are made in gratuity fund maintained by the Life Insurance Corporation of India.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

5.13 Reconciliation of Effective Tax Rates

(₹ in Crores)

A reconciliation of income tax provision to the amount computed by applying the statutory income tax rate to the income taxes to the income before taxes is summarized below:

Particulars	Year ended 31 st March 2019	Year ended 31 st March 2018
Profit before taxes (Before Property Income)	283.57	221.66
enacted tax rates in India	34.944%	34.61%
expected tax expense/(benefit)	99.09	76.71
Effect of		
Tax Holiday benefit under Sec 80 (IC) for Roorkee Unit	(3.48)	(2.76)
Tax Benefit on research and development expenses	(0.73)	(0.83)
Exempt income from mutual fund investments	(2.94)	(2.10)
CSR expenses (To the extent of amount disallowed)	0.76	0.59
Provision for EPCG Liability	0.25	0.25
Recognition of deferred tax assets arising on Demerger	0.00	0.00
Tax Benefit on employment of Additional manpower under Sec 80 JJAA	(0.04)	(0.04)
Reversal of provision pertaining to previous year/s	0.55	0.00
Additional DTL Provision due to change in tax rates	0.00	0.40
Tax on Capital Gains	0.00	21.26
Other Adjustments	(0.20)	0.28
Income Tax expense charged to P&L for the year	93.26	93.75
Income Tax expense charged to Other Comprehensive Income for the year	(0.28)	0.13
Total Income Tax expense for the year	92.98	93.88
Comprising:		
Current Tax	90.27	90.91
Deferred Tax	2.71	2.97

5.14 Trade Payables-Micro and Small Enterprises:

Based on data received from Vendors and information available with us, the amount due to MSMED is ascertained as ₹19.44 Crores (PY: 42.75 Crores). There were no over dues at any point in time and hence no interest is paid/payable.

5.15 Certain figures apparently may not add up because of rounding off, but are wholly accurate in themselves.

5.16 Your Directors are pleased to recommend a dividend of ₹30/- per share including the Bonus Shares allotted after 31st March 2019 (Previous year- ₹30/- per share) which entails an out lay of ₹41.58 Crores (PY ₹34.66 Crores) by way of Dividend and ₹8.55 Crores (PY ₹7.12 Crores) by way of Dividend Distribution Tax.

5.17 The financial statements were approved by the Board of Directors and authorized for issue on 29th May 2019.

As per our report attached

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Registration Number : 003990S/5200018

For and on behalf of the Board

T.T. Jagannathan

Chairman

DIN No.: 00191522

Chandru Kalro

Managing Director

DIN No.: 03474813

Seethalakshmi M

Partner

Membership No. 208545

Dileep Kumar Krishnaswamy

Director

DIN No.: 00176595

K.Shankaran

Director & Secretary

DIN No.: 00043205

Place : Bengaluru

Date : 29th May 2019

V. Sundaresan

Chief Financial Officer

PAN No.: AKEPS1782M

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF TTK PRESTIGE LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of TTK Prestige Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at 31 March 2019, and the consolidated statement of Profit and Loss, the consolidated statement of changes in equity and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on consolidated financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at 31 March 2019, and its consolidated profit, its consolidated statement of changes in equity and consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matter described below to be the Key Audit Matter to be communicated in our report.

Sl. No.	Key Audit Matter	How our Audit Addressed the Key Audit Matter
1.	Revenue Recognition under Ind AS 115 "Revenue from Contracts entered with Customers" TTK Prestige Limited ("the company") has adopted IndAS 115 for the periods commencing on or after 1st April 2018. The Company had utilized the practical expedient to not restate contracts that begin and end within the same annual accounting period, applying the cumulative effect method with no restatement of the comparative period and comparative period continues to be reported under Ind AS 18. There are no significant contracts which are not completed as at the date of initial application (1st April 2018). The Company manufactures and trades a number of products related to kitchen appliances. Revenue is measured net of discounts, incentives and rebates earned by customers on the Company's sales. Given the variety and large number of sales transactions and the adoption of new standard Ind AS 115, revenue recognition is considered a Key Audit Matter.	Our audit included but was not limited to the following procedures: Our procedures included, among others, obtaining an understanding of the processes and relevant controls relating to the accounting for customer contracts. With regard to the implementation of IndAS 115 we evaluated management's conclusion on different types of contracts in light of the industry specific circumstances and our understanding of the business. Accounting policies: Assessing the appropriateness of the Company's revenue recognition accounting policies, including those relating to discounts, incentives and rebates under Ind AS 115. Control testing: Testing the selected key controls for the revenue recognized throughout the year and calculation of discounts, incentives and rebates, including reviewing the results of testing by management, for their operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement assertions. Evaluating the IT systems relevant for revenue recognition and the functioning of the related general IT controls.

Consolidated Audit Report (Contd...)

Disclosure Note 5.5 and the accounting policies provide additional information on how the Company accounts for its revenue and how the implementation of the standard Ind AS 115 has affected the Company's financial reporting.	Tests of details: • Reviewed sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period. • Comparing the current year estimates of discounts, incentives and rebates to the prior year and, where relevant, completing further inquiries and testing. • Obtaining the supporting documentation on sample basis for discounts and incentives given under schemes to agree to the amounts recorded as discounts and incentives during the period. • Critically assessing manual journals posted to revenue to identify unusual or irregular items. Disclosures: Tracing disclosure information to accounting records and other supporting documentation.
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Information Other than the Consolidated Financial Statements and Auditors' Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the board's report, chairman's statement and business responsibility report, report on corporate governance but does not include the consolidated financial statements and our auditors' report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement

Consolidated Audit Report (Contd...)

when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the the Holding Company, its subsidiary companies, its associate companies and jointly controlled companies, which are companies incorporated in India have adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. For the entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- (a) We did not audit the financial statements / financial information of 2 subsidiaries (TTK British Holdings Limited and Horwood Homewares Limited, whose financial statements reflect total assets of ₹121.77 Cr as at 31 March 2019, total revenues of ₹140.09 Cr, net assets of ₹14.19 Cr and net cash outflow of ₹18.64 Cr as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net loss of ₹ 1.28 Cr for the year ended 31 March 2019. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 143 in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Consolidated Audit Report (Contd...)

- (b) In case of the 2 subsidiaries located outside India, whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in United Kingdom (UK) and which have been audited by other auditor under generally accepted auditing standards applicable in UK. The Holding Company's management has converted the financial statements of these 2 subsidiaries from accounting principles generally accepted in UK to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of these subsidiaries is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.
- (c) Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Ind AS Financial Statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Ind AS Financial Statements have been kept so far as it appears from our examination of those books and reports of the other auditor
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated statement of changes in equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Ind AS Financial Statements.
 - (d) In our opinion, the aforesaid Consolidated Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March 2019 and taken on record by the Board of Directors of the Holding Company none of the directors of the Group companies incorporated in India is disqualified as on 31st March 2019 from being appointed as director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Group excluding companies incorporated outside India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - (g) With respect to the other matters to be included in the Auditor's Report on Consolidated Ind AS Financial Statements in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Consolidated Ind AS Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note 5.7 to the Consolidated Ind AS Financial Statements.
 - ii. Provision has been made in the Consolidated Ind AS Financial Statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long- term contracts including derivative contracts – Refer Note 5.3 to the Consolidated Ind AS Financial Statements.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company.
2. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
 In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

Signature
 M. Seethalakshmi
 Partner
 Membership No. 208545

Place : Bengaluru
 Date : 29th May, 2019



ANNEXURE A

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

In conjunction with our audit of the Consolidated Ind AS Financial Statements of the group as of and for the year ended March 31, 2019, we have audited the internal financial controls with reference to financial statements of TTK Prestige Limited (hereinafter referred to as "the Holding Company"). The subsidiaries of TTK Prestige Limited are incorporated outside India.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Holding Company, which is the only company in the group incorporated in India.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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

Consolidated Audit Report (Contd...)**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Holding Company have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Registration No.003990S/S200018

Signature

M. Seethalakshmi

Partner

Membership No. 208545

Place : Bengaluru

Date : 29th May, 2019

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2019

(₹ in Crores)

Particulars	Note	As at 31st March 2019	As at 31st March 2018
ASSETS			
Non-current Assets			
Property, plant and equipment	3.1 A	370.83	358.74
Capital work-in-progress		20.60	4.33
Goodwill on Consolidation	3.1 B	127.77	130.33
Other Intangible assets	3.1 C	3.37	0.89
Investments	3.2	26.40	0.15
Other non-current assets	3.3	31.42	27.56
Current Assets			
Inventories	3.4	471.37	437.19
Financial Assets			
- Investments	3.5	165.53	166.94
- Trade receivables	3.6	305.08	258.29
- Cash and cash equivalents	3.7	78.72	69.19
- Bank Balances other than above	3.8	2.33	66.33
- Other current financial assets	3.9	3.63	0.80
Current Tax Assets (Net)	3.10	0.11	0.57
Other current assets	3.11	44.74	47.96
Total Assets		1,651.90	1,569.27
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	3.12	11.56	11.56
Other Equity	3.13	1,154.73	1,008.12
LIABILITIES			
Non-current Liabilities			
Financial Liabilities			
-Borrowings	3.14	54.29	92.29
Other Non-Current Liabilities			
Provisions	3.15	2.98	5.37
Deferred tax liabilities (net)	3.16	44.34	41.65
Current Liabilities			
Financial Liabilities			
- Trade payables			
Total Outstanding due to Micro and Small Enterprises	3.17	19.44	42.75
Total Outstanding due to other than Micro and Small Enterprises		183.81	195.66
- Other financial liabilities	3.18	137.22	131.41
Other current liabilities	3.19	24.57	24.06
Provisions	3.20	18.75	16.40
Current Tax Liabilities	3.21	0.21	-
Total Equity and Liabilities		1,651.90	1,569.27

Significant Accounting Policies and Notes on Accounts 2 to 5

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

As per our report attached

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Registration Number : 003990S/5200018

For and on behalf of the Board

T.T. Jagannathan
Chairman
DIN No.: 00191522

Chandru Kalro
Managing Director
DIN No.: 03474813

Seethalakshmi M
Partner
Membership No. 208545

Dileep Kumar Krishnaswamy
Director
DIN No.: 00176595

K.Shankaran
Director & Secretary
DIN No.: 00043205

Place : Bengaluru
Date : 29th May 2019

V. Sundaresan
Chief Financial Officer
PAN No.: AKEPS1782M

STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019

(₹ in Crores)

Particulars	Note	For Year Ended 31st March 2019	For Year Ended 31st March 2018
Revenue from Operations (Net of Discounts)	4.1	2,106.91	1,871.35
Other income	4.2	25.24	12.43
Total Income		2,132.15	1,883.78
Expenses			
Cost of Materials consumed		477.14	415.58
Purchase of Stock in Trade		774.08	701.33
Changes in Inventory of Finished Goods, Stock in trade and Work In Progress			
i) Work in Progress		(4.62)	(1.08)
ii) Finished Goods	4.3	(27.23)	17.05
iii) Stock in Trade		1.21	(50.77)
Employee benefits expense and payment to contractors	4.4	185.98	158.64
Finance costs	4.5	4.50	4.09
Depreciation and Amortisation	4.6	26.46	25.61
Other Expenses	4.7	408.33	383.16
Total expenses		1,845.85	1,653.61
Profit before exceptional items and tax		286.30	230.17
- Exceptional items	4.8	-	128.96
Profit before tax		286.30	359.13
Tax expense			
Current Tax	4.9	91.22	92.20
Deferred Tax		2.73	3.44
Profit for the year		192.35	263.49
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit plan actuarial gains/ (losses)		(0.74)	0.34
Change in fair value of equity instruments designated irrevocably as FVTOCI		(0.05)	0.03
Income tax expense on above		0.28	(0.13)
Items that will be reclassified to profit or loss			
Foreign Exchange Fluctuation on Translation		(3.45)	13.60
Income Tax Expense on above		-	(2.71)
Total Other Comprehensive Income for the year		(3.96)	11.13
Total Comprehensive Income for the year (Comprising profit and other comprehensive income for the year)		188.39	274.62
Earnings per equity share (Face Value of ₹ 10 each)			
(1) Basic (₹)		138.76	189.64
(2) Diluted (₹)	5.6	138.76	189.64

Significant Accounting Policies and Notes on Accounts 2 to 5

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

As per our report attached

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Registration Number : 0039905/S200018

For and on behalf of the Board

T.T. Jagannathan
Chairman
DIN No.: 00191522

Chandru Kalro
Managing Director
DIN No.: 03474813

Seethalakshmi M
Partner
Membership No. 208545

Dileep Kumar Krishnaswamy
Director
DIN No.: 00176595

K.Shankaran
Director & Secretary
DIN No.: 00043205

Place : Bengaluru
Date : 29th May 2019

V. Sundaresan
Chief Financial Officer
PAN No.: AKEPS1782M

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2019

(₹ in Crores)

Particulars	For Year Ended 31 March 2019	For Year Ended 31 March 2018
Cash Flows from Operating Activities		
Net Profit Before Tax	286.30	359.13
Adjustments:		
- Interest income	(9.30)	(1.58)
- Profit on sale of Property, Plant and Equipment	(0.13)	-
- OCI effects	(3.91)	14.43
- Dividend income	(8.57)	(6.07)
- Income from Investment Property	-	(128.96)
- Interest expense	4.50	4.09
- Depreciation and amortization	26.46	25.61
Operating cash flow before working capital changes	295.35	266.65
Changes in		
- Trade receivables	(46.79)	(42.99)
- Financial Assets and other current and non-current assets	(0.46)	(54.61)
- Inventories	(34.18)	(57.31)
- Liabilities and provisions (current and non-current)	6.46	25.04
- Trade Payables	(35.16)	82.19
Cash generated from operations	185.22	218.97
Income taxes paid (Net of Refunds)	(91.22)	(92.19)
Cash generated from / (used in) operations [A]	94.00	126.78
Cash flows from investing activities		
Purchase of Property, Plant and Equipment	(57.18)	(12.07)
Proceeds from sale of Property, Plant and Equipment	-	-
Investment in Subsidiaries	-	(0.03)
Investment in Mutual Funds/Term Deposits with Banks	39.12	(151.35)
Investment Property	-	152.71
Interest received	9.30	1.58
Dividends received	8.57	6.07
Net cash generated from/(used in) investing activities [B]	(0.19)	(3.09)
Cash flows from financing activities		
Buy Back of Equity Shares	-	(70.84)
Dividend paid (including dividend distribution tax)	(41.78)	(37.72)
Interest Paid/Finance Cost	(4.50)	(4.09)
Repayment of Long Term Loans	(38.00)	-
Net cash used in financing activities	(84.28)	(112.65)
Increase in cash and cash equivalents	9.53	11.04
Cash and cash equivalents at the beginning of the year	69.19	58.15
Cash and cash equivalents at the end of the year	78.72	69.19
Components of cash and cash equivalents (Refer note 3.7)		
Cash on Hand	0.03	0.05
Balances with Banks		
- in current accounts	38.69	69.14
- in Fixed Deposits	40.00	-
Total cash and cash equivalents	78.72	69.19

Notes:

Prepared under Indirect Method as set out in IND AS 7-Statement of Cash Flows. As the company does not have borrowings at the beginning or at the end of the current year, disclosures of details of changes in liabilities arising from financing activities are not applicable.

(₹ in Crores)

Financial liabilities**Net debt reconciliation**

	31-Mar-19
Current borrowings including interest	(36.73)
Non-current borrowings	(54.29)
Net debt	(91.02)

	Liabilities from financing activities			
	Non-current borrowings	Current borrowings	Interest accrued but not due	Total
Net debt as at 1 April 2018	(92.29)	(36.91)	(0.64)	(129.84)
Cash Flows	2.05	36.91	0.64	39.60
Acquisitions - finance leases	-	-	-	-
Foreign exchange adjustments	1.81	-	-	1.81
Interest expense	(2.05)	-	(0.54)	(2.59)
Interest paid	-	-	-	-
Other non-cash movements	-	-	-	-
-Acquisitions/disposals	36.19	(36.19)	-	-
-Fair value adjustments	-	-	-	-
Net debt as at 31 March 2019	(54.29)	(36.19)	(0.54)	(91.02)

Notes:

Prepared under Indirect Method as set out in IND AS 7-Statement of Cash Flows. As the company does not have borrowings at the beginning or at the end of the current year, disclosures of details of changes in liabilities arising from financing activities are not applicable.

As per our report attached

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Registration Number : 003990S/S200018

For and on behalf of the Board

T.T. Jagannathan

Chairman

DIN No.: 00191522

Chandru Kalro

Managing Director

DIN No.: 03474813

Seethalakshmi M

Partner

Membership No. 208545

Dileep Kumar Krishnaswamy

Director

DIN No.: 00176595

K.Shankaran

Director & Secretary

DIN No.: 00043205

Place : Bengaluru

Date : 29th May 2019

V. Sundaresan

Chief Financial Officer

PAN No.: AKEPS1782M

A. EQUITY SHARE CAPITAL		Notes	Balance	Reserves and Surplus						Other Comprehensive Income	Total		
				Securities Premium Reserve	General Reserve	Revaluation Reserve	Capital Reserve	Capital Redemption Reserve	Retained Earnings	Exchange on Difference on translating Financial Statements of a foreign operation		Other Items of OCI	
As at 31st March 2017			11.66										841.96
Changes in equity share capital during the year			(0.10)										263.49
As at 31st March 2018		3.12	11.56								10.89		10.89
Changes in equity share capital during the year			-										(70.74)
As at 31st March 2019		3.12	11.56										(37.72)
													-
												0.03	0.03
									0.21				0.21
									(0.41)			0.41	-
									0.10				-
Balance as at March 31, 2018		40.19	180.10	2.15	15.39	0.10	771.09	(0.24)	(0.66)	1,008.12			

Particulars	Reserves and Surplus						Other Comprehensive Income		Total
	Securities Premium Reserve	General Reserve	Revaluation Reserve	Capital Reserve	Capital Redemption Reserve	Retained Earnings	Exchange Difference on translating Financial Statements of a foreign operation	Other Items of OCI	
Balance as at April 1, 2018	40.19	180.10	2.15	15.39	0.10	771.09	(0.24)	(0.66)	1,008.12
Profits for the Year	-	-	-	-	-	192.35	-	-	192.35
Exchange (Loss)/Gain on Translation	-	-	-	-	-	-	(3.45)	-	(3.45)
Buy Back of shares	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-
Transfer from retained earnings	-	-	-	-	-	(41.78)	-	-	(41.78)
Fair Valuation of Equity Instruments through OCI	-	20.00	-	-	-	(20.00)	-	-	-
Actuarial Gain/Loss on Defined Benefit Plans	-	-	-	-	-	-	-	(0.05)	(0.05)
Balance as at March 31, 2019	40.19	200.10	2.15	15.39	0.10	901.20	(3.69)	(0.71)	1,154.73

Nature and purpose of reserves:

- (a) **Capital reserve:** The Company recognises profit and loss on purchase, sale, issue or cancellation of the Group's own equity instruments to capital reserve.
- (b) **Securities premium:** Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of section 52 of the Companies Act, 2013.
- (c) **Capital redemption reserve:** As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilized in accordance with the provisions of section 69 of the Companies Act, 2013.
- (d) **General reserve:** The general reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes.

Significant Accounting Policies and Notes on Accounts 2 to 5

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

As per our report attached
For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration Number : 0039905/S2000018

For and on behalf of the Board

T.T. Jagannathan
Chairman
DIN No.: 00191522

Chandru Kalro
Managing Director
DIN No.: 03474813

Seethalakshmi M
Partner
Membership No. 208545

Dileep Kumar Krishnaswamy
Director
DIN No.: 00176595

K.Shankaran
Director & Secretary
DIN No.: 00043205

Place : Bengaluru
Date : 29th May 2019

V. Sundaresan
Chief Financial Officer
PAN No.: AKEPS1782M

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

1. Corporate Information

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

TTK Prestige Limited together with its subsidiaries is hereinafter referred to as "Group", the term "company" wherever used in the consolidated financial statements, refer to TTK Prestige Limited.

2. Significant Accounting Policies

a. Statement of Compliance

The financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Sec 133 of the Companies Act 2013 and other relevant provisions of the Act as amended thereto.

New & Amended standards adopted:

IndAS 115-Revenue from Contracts with Customer-Refer Note 5.5 for details

Amendment to IndAS 20-Accounting for government grants and disclosure of government assistance

Amendment to IndAS 12-Income Taxes Amendment to IndAS 28 Investments in Associates and Joint Ventures.

None of these amendments listed above had any material effect on the Group's financial statements, except for the details disclosed in Note 5.5.

b. Basis of preparation and presentation:

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

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

c. Principles of Consolidation and Equity Accounting:

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiary is fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date the control ceases. The acquisition method of accounting is used to account for business combinations by the group.

The group combines the financial statements of the parent and its subsidiary line by line adding together

like items of assets, liabilities, equity, income and expenses. Intergroup transactions, balances and unrealized gains on transactions between group companies are eliminated. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of transferred asset. Accounting policies of subsidiary has been changed where necessary to ensure consistency with the policies adopted by the group. Non-Controlling interests, if any, in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

Subsidiaries:

Name of the Company	Percentage of Holding
TTK British Holdings Limited	100%
Horwood Homewares Limited	100%

d. Other Significant Accounting Policies:

These are set out under "Significant Accounting Policies" as given in the Company's Standalone financial statements except for

Foreign Currency Translations:

Items included in the financial statements of each of the group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Consolidated financial statements are presented in Indian Rupee (INR), which is the parent's functional and presentation currency.

The results and financial position of each of the group entities whose functional currency is different from the parent's functional currency is translated using the following procedures:

- Assets and liabilities for each balance sheet presented translated at the closing rate at the date of that balance sheet.
- Income and expenses presented in statement of profit and loss translated at monthly average exchange rate and
- All resulting exchange differences recognized in other comprehensive income.

Goodwill:

Goodwill on acquisition of Subsidiaries is included in Intangible assets. Goodwill is not amortized but it is tested for impairment annually or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or groups of cash-generating units that are expected to benefit from the business combination in which the goodwill arose. The units or group of units are identified at the lowest levels at which goodwill is monitored for internal management purposes, which in our case are the operating segments.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

3.1 A - Property Plant and Equipments

(₹ in Crores)

Description	Land	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Electrical Installations	Tools Moulds and Dies	Total
Cost/Deemed Cost									
As at 1st April 2017	38.79	162.69	158.77	18.76	2.81	4.74	28.67	10.36	425.59
Assets acquired pursuant to Demerger	-	-	(0.11)	-	-	-	-	0.11	-
Additions during the year	-	1.46	7.45	1.08	-	0.50	0.32	2.20	13.01
Deletions during the year	-	-	(0.15)	(0.17)	(0.03)	-	-	-	(0.35)
Translation Difference	-	-	-	1.66	-	-	-	-	1.66
As at 31 March 2018	38.79	164.15	165.96	21.33	2.78	5.24	28.99	12.67	439.91
Additions during the year	-	3.54	22.32	6.70	0.20	4.19	0.15	1.93	39.03
Adjustment during the year	-	-	-	-	-	(1.29)	-	-	(1.29)
Deletions during the year	-	-	(0.25)	-	(1.18)	-	-	-	(1.43)
Translation Difference	-	-	-	0.01	-	-	-	-	0.01
As at 31 March 2019	38.79	167.69	188.03	28.04	1.80	8.14	29.14	14.60	476.23
Depreciation and amortization									
As at 1st April 2017	-	11.65	25.45	10.65	0.84	1.53	4.16	1.12	55.40
Charge for the year	-	6.09	12.65	1.75	0.52	0.60	2.03	0.90	24.54
Deletions during the year	-	-	(0.15)	(0.49)	(0.02)	-	-	-	(0.66)
Translation Difference	-	-	-	1.89	-	-	-	-	1.89
As at 31 March 2018	-	17.74	37.95	13.80	1.34	2.13	6.19	2.02	81.17
Charge for the year	-	6.18	13.54	1.57	0.47	0.65	1.91	1.14	25.46
Deletions during the year	-	-	(0.24)	-	(0.99)	-	-	-	(1.23)
As at 31 March 2019	-	23.92	51.25	15.37	0.82	2.78	8.10	3.16	105.40
Net Book Value									
As at 31 March 2019	38.79	143.77	136.78	12.67	0.98	5.36	21.04	11.44	370.83
As at 31 March 2018	38.79	146.41	128.01	7.53	1.44	3.11	22.80	10.65	358.74

Note:

a) Properties at Karjan Plant having carrying value of ₹175.74 Crores (PY ₹175.99 Crores) have been offered as security to Hongkong and Shanghai Banking Corporation against the guarantee issued by the company in favor of TTK British Holdings Limited (100% subsidiary) in respect of their borrowings.

b) The Group has availed the deemed cost exemption in relation to the property plant and equipment on the date of transition i.e. 1 April 2015 and hence the carrying amount (Net Block) as per previous GAAP on that date has been considered as gross block.

3.1 A Capital Work in Progress

Description	Gross Block-Cost/Book Value						Net Block	
	Total as at 1st April 2017	Additions/ Adjustments during the year	Deductions/ Adjustments during the year	Impairment/ (reversal) during the year	Total as at 31st March 2018	Additions/ Adjustments during the year	Total as at 31st March 2019	Total as at 31st March 2018
Net Block treated as deemed cost	1.53	4.33	1.53	-	4.33	20.60	20.60	4.33

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
3.1 B - Goodwill

(₹ in Crores)

Description	Goodwill
As at 31 March 2018	130.33
Assets acquired pursuant to acquisition	-
Additions during the year	-
Adjustment during the year	-
Deletions during the year	-
Foreign Currency Translation Difference	2.56
As at 31 March 2019	127.77
Amortization and Impairment	
As at 31 March 2018	-
Amortization	-
Impairment/ Reversals	-
As at 31 March 2019	-
Net Book Value	127.77
As at 31 March 2019	130.33
As at 31 March 2018	

3.1 C - Intangible Asset

Description	Computer software	Trademarks and Web Development	Total
Cost/Deemed Cost			
As at 1st April 2017	3.84	-	3.84
Additions during the year	0.50	-	0.50
Adjustment during the year	-	-	-
Deletions during the year	-	-	-
As at 1 April 2018	4.34	-	4.34
Additions during the year	1.92	0.27	2.19
Adjustment during the year	1.29	-	1.29
Deletions during the year	-	-	-
Translation Differences	-	-	-
As at 31 March 2019	7.55	0.27	7.82
Amortization and Impairment			
As at 1st April 2017	2.38	-	2.38
Amortization	1.07	-	1.07
As at 31 April 2018	3.45	-	3.45
Amortization	0.98	0.02	1.00
As at 31 March 2019	4.43	0.02	4.45
Net Book Value			
As at 31 March 2019	3.12	0.25	3.37
As at 31 April 2018	0.89	-	0.89

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

3.2 Investment (Non Current)

(₹ in Crores)

Particulars	31-Mar-19	31-Mar-18
Investments in Equity Instruments - Fully Paid UP		
(i) Other-Quoted		
-TTK Healthcare Limited (CY 1440 Shares,PY 1440 Shares)	0.10	0.15
(ii) Investment in Non - Convertible Debentures and Bonds (Amortized Cost)		
"Edelweiss Asset Reconstruction Company Limited - 2630 Units (P.Y. Nil Units)- (Coupon Rate 21.98%,Redemption Date-16th Feb 2021)"	26.30	-
Total	26.40	0.15

Foot Note:

(i) Aggregate Amount of Quoted Investment

Particulars	31-Mar-19	31-Mar-18
-Cost	0.02	0.02
-Market Value	0.10	0.15

(ii) Aggregate Amount of Unquoted Investments is NIL

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

3.3 Other Non Current Assets

Particulars	31-Mar-19	31-Mar-18
Capital Advances	5.12	2.59
Total	5.12	2.59
Advances Other than Capital Advances		
Security Deposits	6.59	6.27
Unsecured Deposits	-	1.86
Total	6.59	8.13
Prepayments-Lease Rentals	13.99	15.16
Advance Income Tax Net of Provisions	5.72	1.68
Total	19.71	16.84
Total	31.42	27.56

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
3.4 Inventories

(₹ in Crores)

Particulars	31-Mar-19	31-Mar-18
(a) Raw-Materials	92.69	89.07
(b) Work in Progress	20.54	15.92
(c) Finished Goods	125.50	98.27
(d) Stock in Trade	221.82	225.71
Add:- Stock In Transit	2.68	-
(e) Stores and Spares	8.14	8.22
Total	471.37	437.19

Note:

- During the year ended 31st March 2019, ₹(0.64) Crores (Previous year : ₹2.97 Crores) was recognised/(reversed) as an expense for Inventories carried at Net Realisable value.
- Mode of Valuation:
Inventories are valued at lower of cost, computed on a weighted average basis and estimated net realisable value, after providing for cost of 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.
- Stock in Transit - 2.68 Crores (Previous Year-NIL).

3.5 Other Non Current Assets

Particulars	31-Mar-19	31-Mar-18
Unquoted (NAV Available)		
Investment in Mutual Funds (At Fair Value through P&L)		
Aditya Birla Sun Life Liquid Fund - Regular Plan - 5,99,869.938 units - (P.Y. NIL units)	6.01	-
Aditya Birla Sun Low Duration Fund - Regular Plan - 9,93,841.802 units - (P.Y. NIL units)	10.03	-
Baroda Pioneer Treasury Advantage Fund - NIL units (P.Y. 97,365.091 units)	-	10.04
Canara Robeco Liquid Fund - Regular Plan - 24,890.787 units (P.Y. NIL units)	2.50	-
DHFL Pramerica Low Duration Fund - NIL units (P.Y. 50,75,747.35 units)	-	5.09
Edelweiss Arbitrage Fund - Regular Plan - NIL units (P.Y. 2,06,61,858.33 units)	-	25.30
Franklin India Ultra Short Bond Fund - Super Institutional Plan - 2,47,57,508.017 units (P.Y. NIL units)	24.98	-
HDFC Balanced Advantage Fund (Prudence Fund) - Regular Plan - 5,69,324.917 units (P.Y. NIL units)	11.45	-
HDFC Prudence Fund - Regular Plan - NIL units (P.Y. 2,11,501.53 units)	-	10.25
HDFC Ultra Short Term Fund - Regular Plan - 39,85,922.416 units (P.Y. NIL units)	4.01	-
ICICI Prudential Ultra Short Term Fund - 1,32,65,831.656 units (P.Y. NIL units)	25.06	-
IDFC Arbitrage Fund - Direct Plan - 82,31,343.99 units (P.Y. 78,24,202.158 units)	10.82	10.19
IDFC Arbitrage Fund - Regular Plan - 82,31,343.990 units (P.Y. 1,18,68,638.64 units)	15.85	15.03
Kotak Low Duration Fund - Regular Plan - NIL units (P.Y. 90,084.926 units)	-	9.16
Kotak Savings Fund - Regular Plan - 1,41,54,104.381 units (P.Y. NIL units)	14.27	-
L & T Money Market Fund (Floating Rate Fund) - 74,09,617.678 units (P.Y. 5,19,64,607.345 units)	8.05	56.46
Reliance Medium Term Fund - NIL units (P.Y. 1,48,58,818.242 units)	-	25.42
Sundaram Money Fund - Regular Plan - 24,79,417.999 units (P.Y. NIL units)	2.50	-
Total -Aggregate value of Unquoted Investments	135.53	166.94
Investment in Non - Convertible Debentures and Bonds (Amortized Cost)		
"Edelweiss Finvest Private Limited - 1952 units (P.Y. NIL units)- (Coupon Rate-14.46%, Redemption Date-21st Oct 2019) "	20.00	-
"7.80 HDFC LTD 2019 - 07AUG2018 - 100 units - Face Value ₹10,00,00,000 - (P.Y. NIL units) (Coupon Rate-7.80%, Redemption Date-11th Nov 2019)"	10.00	-
Total	30.00	-
Grand Total	165.53	166.94

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

3.6 Trade Receivables

(₹ in Crores)

Particulars	31-Mar-19	31-Mar-18
From related parties	0.01	0.29
Others	305.07	258.00
Total Trade and other receivables	305.08	258.29

	31-Mar-19	31-Mar-18
Other receivables		
Secured, considered good	-	-
Unsecured, considered good	305.08	258.29
Significant Increase in Credit Risk	-	-
Credit Impaired	11.04	9.34
Total	316.12	267.63
Less: Loss Allowance	11.04	9.34
Total Trade Receivables	305.08	258.29

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

Movement in Provision for Doubtful Debts	31-Mar-19	31-Mar-18
Opening Balance	9.34	4.81
Charge for the year	2.09	4.57
Utilised	0.39	-
Unused amounts reversed	-	0.04
Closing Balance	11.04	9.34

3.7 Cash and Cash Equivalents

Particulars	31-Mar-19	31-Mar-18
(A) Balances with banks:		
On current accounts	31.90	65.06
(B) Cheques on Hand	6.79	4.08
(C) Cash in Hand	0.03	0.05
(D) Deposits with Original Maturity of less than 3 Months	40.00	-
Total Cash and Cash Equivalents	78.72	69.19

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
3.8 Other Balances with Banks

(₹ in Crores)

Particulars	31-Mar-19	31-Mar-18
Earmarked Bank Balances		
i) Unpaid Dividend Bank Account	1.33	1.35
ii) Bank Balances held as Margin Money	0.56	0.77
Term Deposits with Banks	0.44	64.21
Total	2.33	66.33

3.9 Other Current Financial Assets

Particulars	31-Mar-19	31-Mar-18
Accrued Interest Receivable	3.63	0.80
Total	3.63	0.80

3.10 Current Tax Assets (Net)

Particulars	31-Mar-19	31-Mar-18
Advance Tax Net of Provisions	-	0.46
Advance Fringe Benefits Taxes	0.11	0.11
Total	0.11	0.57

3.11 Other Current Assets

Particulars	31-Mar-19	31-Mar-18
Advance to Employees Unsecured, considered good	0.21	0.19
Other Advances Unsecured, considered good	13.00	16.10
Prepaid Expenses	5.79	5.91
Prepayment-Lease Rentals	0.63	0.37
Balances With Excise and Sales Tax Authorities	0.02	0.02
GST Receivables(Net)	25.09	25.37
Total	44.74	47.96

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

3.12 Equity Share Capital

(₹ in Crores)

Particulars	31-Mar-19	31-Mar-18
Authorised Share Capital		
1,50,00,000 Equity shares of ₹10 each with voting rights	15.00	15.00
Total	15.00	15.00
Issued and Subscribed Share Capital:		
1,16,78,469 Equity shares of ₹10 each (Previous Year 1,16,78,469 Equity Shares of Rs 10/- each) (Refer Note 2 below)	11.68	11.68
Paid Up Share Capital:		
1,15,51,169 Equity Shares of ₹10 each (Previous Year 1,15,51,169 Equity Shares of Rs 10/- each)	11.55	11.55
Add : 27,300 Equity Shares Forfeited (₹ 5/- paid-up)	0.01	0.01
Total	11.56	11.56

1. Paid Up Share Capital of 1,15,51,169 shares (Previous Year : 1,15,51,169 shares) includes 78,69,064 shares of ₹ 10 each allotted as Bonus Shares fully paid-up by capitalisation of reserves and 20106 shares issued to shareholders of M/s.Prestige Housewares India Limited(PHIL) consequent to merger of PHIL with TTK Prestige Limited. This also includes 9979 shares of ₹10 each issued to shareholders of Triveni Blaletti Industries Private Limited as per the demerger scheme approved by the Honorable High Courts of Madras and Bombay.
2. During FY 2017-18 the Company completed Buy back of 100000 Equity shares @ ₹7000 per share aggregating to ₹70 crores. The Excess amount over Face value of these shares along with expenses relating to Buy back have been debited to Securities Premium Reserve in accordance with the provisions of the Companies Act.
3. After the Balance sheet date, pursuant to the resolution passed by the Share Holders approval on 3rd May 2019 through Postal Ballot, 23,10,233 nos of bonus shares have been allotted on 17th May 2019, thus increasing the paid up share capital to 13.87 Crores. These bonus shares rank paripassu in all respects with the existing shares and will be entitled to any dividend declared after 17th May 2019.
4. As on 31st March 2019, the issued and subscribed capital of the company stood at 1,16,78,469 shares of ₹10/- each which included 27,300 forfeited shares. Pursuant to the resolution passed by shareholders through postal ballot, the forfeited shares have been cancelled and the current issued and subscribed capital stand at 1,16,51,169 shares of ₹10/- each. The amount of ₹5/- share paid up on the forfeited shares will stand transferred to capital reserve.
5. The Authorized Share capital remains the same i.e. ₹15 Crores divided into 1,50,00,000 equity shares of ₹10 each

3.12a Movement in respect of Equity Shares is given below :

Particulars	31-Mar-19		31-Mar-18	
	Nos.	Amount in ₹	Nos.	Amount in ₹
At the beginning of the period	11,551,169	11.55	11,651,169	11.65
(+) Issued during the year	-	-	-	-
(-) Buyback during the year*	-	-	100,000	0.10
Outstanding at the end of the year	11,551,169	11.55	11,551,169	11.55

* The above represents 1,00,000 shares bought back as per the Buy back programme during previous year

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
3.12b Details of Shareholders holding more than 5% shares in the Company

(₹ in Crores)

Particulars	31-Mar-19		31-Mar-18	
	Nos.	% of Holding	Nos.	% of Holding
T.T. Krishnamachari & Co. represented by its partners	6,970,334	60.34%	6,970,334	60.34%
Axis Capital Builder Fund	926,138	8.02%	806,902	6.99%
Total	7,896,472		7,777,236	

3.12c Details of Dividend Declared and Paid

During the year, Dividend of ₹ 41.78 Crores including Dividend Distribution Tax of ₹7.12 Crores (₹30/- per Share) pertaining to the year 2017-18 was paid. Proposed Dividend for FY 2018-19 is 41.58 Crores.

3.13 Other Equity

Particulars	31-Mar-19	31-Mar-18
Securities Premium Reserve	40.19	40.19
General Reserve	200.10	180.10
Revaluation Reserve	2.15	2.15
Capital Reserve	15.39	15.39
Capital Redemption Reserve	0.10	0.10
Retained Earnings	901.20	771.09
Exchange Difference	(3.69)	(0.24)
Other Items of OCI	(0.71)	(0.66)
Total	1,154.73	1,008.12

3.14 Financial Liabilities-Borrowings

Particulars	31-Mar-19	31-Mar-18
Secured		
From Banks(HSBC) on floating rate of interest (Refer Note 3.1) (Interest Rate-LIBOR+ 1.5%,Maturity Date-11th April 2021"	54.29	92.29
Total	54.29	92.29

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

3.15 Long Term Provisions

(₹ in Crores)

Particulars	31-Mar-19	31-Mar-18
Provision for Employee Benefits :-		
Compensated Absence Liabilities (Refer Note 5.10)	1.05	4.84
Gratuity Liabilities (Refer Note 5.10)	1.93	0.53
Total	2.98	5.37

3.16 Deferred Tax Asset(s)/ (Liabilities)

Components of Deferred Tax Assets and Liabilities

Particulars	31-Mar-19	31-Mar-18
A. Deferred Tax Liabilities		
Temporary Difference on Fixed Assets Depreciation between Companies Act and Income Tax Act	44.60	42.17
Total (A)	44.60	42.17
B. Deferred Tax Assets		
Voluntary Retirement Scheme	(0.26)	(0.52)
Total (B)	(0.26)	(0.52)
Net Deferred Tax Liabilities	44.34	41.65

Note: Note: No Deferred Tax liability has been recognized on the undistributed earnings of the subsidiaries as the Holding Company is able to control the timing of the declaration of the dividend and does not expect any distribution to happen in the foreseeable future.

3.16(A) Reconciliation of Deferred Tax Liabilities/ Asset(s)- Net

Particulars	31-Mar-19	31-Mar-18
Opening balance	41.65	35.37
Tax income/(expense) during the period recognised in profit or loss	2.73	6.28
Translation Differences pertaining to previous years	(0.04)	-
Net Deferred Tax Liabilities	44.34	41.65

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
3.17 Trade Payables - Current

(₹ in Crores)

Particulars	31-Mar-19	31-Mar-18
Micro and Small Enterprises	19.44	42.75
Total	19.44	42.75
Other payables	182.14	194.26
Related parties	1.67	1.40
Total	183.81	195.66
Total	203.25	238.41

3.18 Other Financial Liabilities - Current

Particulars	31-Mar-19	31-Mar-18
Employee related liabilities	1.54	1.63
Employee Bonus and Incentives	28.65	25.64
Creditors for capital goods and services	4.55	0.70
Unclaimed Dividend	1.33	1.35
Provision for Expenses	16.64	37.44
Accrual for Schemes	48.32	27.74
Current Maturities of Long Term Borrowings	36.19	36.91
Total	137.22	131.41

Note: In respect of Other Financial Liabilities-Current, a sum of 2.93 Crores (PY 4.04 Crores) which was incorrectly included in Other Current Liabilities (Note.3.19) has now been reclassified under Provision for expenses.

3.19 Other Current Liabilities

Particulars	31-Mar-19	31-Mar-18
Statutory Liabilities -Taxes Payable	5.10	4.81
Advance Collected from customers	18.93	18.47
Provision for Scheme in Kind	-	0.14
Interest accrued but not due on borrowings	0.54	0.64
Total	24.57	24.06

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

3.20 Provisions

(₹ in Crores)

Particulars	31-Mar-19	31-Mar-18
Other Provisions :- (Refer foot note below)		
Provision for Derivative Liability	-	-
Provision for Export Promotion Capital Goods Liability	12.02	10.93
Provision for Warranty	6.73	5.47
Total	18.75	16.40

Foot Note:

Movement in Other Provisions (Figures in brackets are in respect of the previous year).

Particulars	Year	Opening Balance	Additions	Amount Used	Amounts Reversed	Closing Balance
Provision for Derivative Liability	2018-19	0.00	0.00	-	-	0.00
	2017-18	0.02	(0.02)	-	-	-
Provision for Export Promotion Capital Goods Liability	2018-19	10.93	1.09	-	-	12.02
	2017-18	10.21	0.72	-	-	10.93
Provision for Warranty	2018-19	5.47	7.83	6.57	-	6.73
	2017-18	4.08	4.87	3.48	-	5.47

3.21 Current Liabilities

Particulars	31-Mar-19	31-Mar-18
Provision for Income Tax (Net of Advance Tax)	0.21	-
Total	0.21	-

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
4.1 Revenue From Operations

(₹ in Crores)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Revenue from Operations:		
Sale of Products (Including Excise Duty CY-NIL, (PY 6.47 Crores)	2,096.26	1,862.62
Sale of Scrap	10.65	8.73
Total	2,106.91	1,871.35

4.2 Other Income

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Interest Income from Bank Deposits etc.	6.13	0.86
Interest Income on other Financial Assets	3.17	0.72
Dividend Income from Mutual Funds	5.20	6.07
Income due to change in Fair value	3.37	-
Other Non-Operating Income	7.37	4.78
Total	25.24	12.43

4.3 Changes in Inventory of Work-In-Progress, Stock in Trade and Finished Goods

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Opening Balance		
(a) Work in Progress	15.92	14.84
(b) Finished Goods	98.27	115.32
(c) Stock in Trade	225.71	174.94
Total Opening Balance	339.90	305.10
Closing Balance		
(a) Work in Progress	20.54	15.92
(b) Finished Goods	125.50	98.27
(c) Stock in Trade	224.50	225.71
Total Closing Balance	370.54	339.90
Total Changes in Inventory of Work-In-Progress, Stock in Trade and Finished Goods	(30.64)	(34.80)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

4.4 Employee Benefits Expense and Payment to Contractors

(₹ in Crores)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Salaries, Wages, Bonus etc.	167.42	142.74
Company's Contribution to Provident and Other Funds	6.90	5.15
Staff Welfare Expenses	11.66	10.75
Total	185.98	158.64

4.5 Finance Cost

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Interest Costs	2.61	2.38
Interest on Dealer deposits	0.86	0.73
Bank Guarantee charges	0.83	0.84
Consortium charges	0.20	0.14
Total	4.50	4.09

4.6 Depreciation and Amortization Expenses

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Depreciation	25.47	23.98
Amortization	0.99	1.63
Total	26.46	25.61

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
4.7 Other Expenses

(₹ in Crores)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Fuel, power and light	21.32	17.66
Repairs to buildings	3.29	2.66
Repairs to machinery	4.83	2.91
Repairs to others	5.29	6.74
Sales Promotion Expenses	25.10	38.21
Sundry Manufacturing Expenses	6.08	4.75
Consumption-Stores and Spares	7.70	7.44
Rent	9.68	7.91
Motor Vehicle Expenses	1.05	0.93
Bank Charges	3.99	3.29
Rates and taxes	2.52	1.59
Carriage Outwards	88.67	82.10
Insurance	1.58	1.68
Advertising and publicity	122.34	109.27
Printing and stationery	1.64	1.29
Passage and travelling	14.49	13.19
Provision for doubtful debts (Refer Note 3.6)	2.09	4.57
Bad Debts	0.30	0.24
Professional fees	4.60	3.63
Expenditure on Corporate Social Responsibility	3.84	3.33
Distribution Expenses	41.22	38.29
Miscellaneous Expenses	22.88	18.91
Communication charges	2.35	2.50
Service Centre Expenses	8.91	8.03
Payment made to Auditors (Refer foot note below)	0.74	0.65
Directors' fees and commission	0.30	0.19
Non Executive Director's Commission	1.53	1.20
Total	408.33	383.16

Note:

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Payments to the Auditor as		
(i) For Statutory Audit Fees	0.57	0.62
(ii) For Limited Reviews/Certification/Taxation Matters	0.14	0.02
(iii) For Reimbursement of Expenses	0.03	0.01
Total	0.74	0.65

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

4.8 Exceptional Items

(₹ in Crores)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Exceptional Items:		
Profit on Sale of Investment Property	-	128.96
Total	-	128.96

Note:

During Financial Year 2017-18, the company had dealt with its entire rights accruing under the development agreement relating to the property at Dooravani Nagar, Bengaluru. The Gross revenue accrual was ₹163 Crores and the net income after accounting for expenses and book value of the assets was ₹128.96 Crores.

4.9 Current and Deferred Taxes

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
(a) Current tax		
Current tax on profits for the year	90.61	90.78
Adjustments for Current tax of prior periods	0.61	1.42
Total Current Tax Expenses	91.22	92.20
(b) Deferred Tax		
Decrease/(Increase) in deferred Tax Assets	0.25	0.46
(Decrease)/Increase in deferred Tax Liabilities	2.48	2.98
Total deferred Tax expenses/(Benefit)	2.73	3.44
Income Tax Expense recognized in Profit and Loss Account (a+b)	93.95	95.64

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

5.1 Critical judgements in applying accounting policies & Key sources of estimation uncertainty:

The preparation of the Group's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accounting disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying number of assets or liabilities affected in future periods.

Critical Judgements in applying accounting policies:

- (i) **Lease classification:** The Group enters into service / hiring arrangements for various assets / services. The determination of lease and classification of the service / hiring arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

- (i) **Useful life of Property, Plant & Equipment (PPE)**
The Group reviews the estimated useful lives of PPE at the end of each reporting period
- (ii) **Defined benefit plans Defined Benefit Obligations (DBO))**
Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

5.2 Financial risk management objectives and policies

The group is exposed primarily to fluctuations in credit, liquidity and interest rate risks and foreign currency exchange rates, which may adversely impact the fair

value of its financial instruments. The Group has a risk management policy which covers risks associated with the financial assets and liabilities. The risk management policy is approved by the Board of Directors. The focus of the risk management committee is to assess the unpredictability of the financial environment and to mitigate potential adverse effects on the financial performance of the Group.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The group's exposure to market risk is primarily on account of foreign currency exchange rate risk.

Price Risk

The Group is not exposed to any material price risk that could adversely affect the value of the group's financial assets or expected future cash flows.

Foreign Currency Risk

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss and other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the respective entities.

Considering the countries and economic environment in which the Group operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in US Dollars against the functional currency of the Group.

The Group evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

The Group imports raw materials and finished goods from outside India as well as makes export sales to countries outside the territories in which they operate from. The Group is, therefore, exposed to foreign currency risk principally arising out of foreign currency movement against the Indian Currency. Foreign currency exchange risks are managed by entering into forward contracts against foreign currency vendor payables.

The Group's outstanding foreign currency exposure is as follows:

(USD/Pounds/Euro in Crores)

Particulars	Liabilities as at		Assets as at	
	31 Mar'19	31 Mar'18	31 Mar'19	31 Mar'18
USD	0.79	0.72	0.00	0.08
Pounds	0.00	0.01	0.00	0.00
Euro	0.00	0.02	0.01	0.01

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

(₹ in Crores)

Foreign Currency Sensitivity Analysis

The Group is principally exposed to foreign currency risk against USD. Sensitivity of profit or loss arises mainly from USD denominated receivables and payables.

As per management's assessment of reasonable possible changes in the exchange rate of +/- 5% between USD-INR currency pair, sensitivity of profit or loss only on outstanding foreign currency denominated monetary items at the period end is presented below:

USD sensitivity at year end	31 Mar'19	31 Mar'18
Receivables:		
Weakening of INR by 5%	-	0.27
Strengthening of INR by 5%	-	(0.27)
Payables:		
Weakening of INR by 5%	-	-
Strengthening of INR by 5%	-	-

Credit Risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks.

Financial instruments that are subject to concentrations of credit risk principally consist of investments classified as loans and receivables, trade receivables, loans and advances, derivative financial instruments, cash and cash equivalents, bank deposits and other financial assets. None of the other financial instruments of the Group result in material concentration of credit risk.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was ₹ 555.29 Crores, and ₹ 561.55 Crores as of March 31, 2019, March 31, 2018 respectively, being the total of the carrying amount of balances with banks, bank deposits, trade receivables, other financial assets and investments excluding equity and preference investments.

The Group's exposure to customers is diversified and no single customer contributes to more than 10% of outstanding accounts receivable as of March 31, 2019 and March 31, 2018.

Financial Assets that are neither past due nor impaired

Cash and cash equivalents, financial assets carried at fair value and interest-bearing deposits with corporate are neither past due nor impaired. Cash and cash equivalents with banks and interest-bearing deposits placed with corporates, which have high credit rating assigned by international and domestic credit-rating agencies.

Financial assets carried at fair value substantially include investment in liquid mutual fund units. With respect to Trade receivables and other financial assets that are past due but not

impaired, there were no indications as of March 31, 2019, that defaults in payment obligations will occur except as described in note 3.6 on allowances for impairment of trade receivables. The Group does not hold any collateral for trade receivables and other financial assets. Trade receivables and other financial assets that are neither past due nor impaired relate to new and existing customers and counter parties with no significant defaults in past.

Trade Receivables

Customer credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored and any shipments to major customers are generally covered by letters of credit or other forms of credit insurance. At 31 March 2019, the Group had 2 Customers (31 March 2018: 3 customers) that owed the Group more than 5% of the Total receivables, which accounted for approximately 26.30% (31 March 2018: 25.57%) of all the receivables outstanding.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed below. The Group does not hold collateral as security. The Group evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and operate in largely independent markets.

Financial Instruments and Cash Deposits

Credit risk from balances with banks and financial institutions is managed by the Group's treasury department in accordance with the Group's policy. The cash surpluses of the Group are short term in nature and are invested in Liquid Debt Mutual funds and Bonds. Hence the assessed credit risk is low.

Liquidity Risk

Liquidity risk refers to the risk that the Group cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Group consistently generated sufficient cash flows from operations to meet its financial obligations as and when they fall due.

The table below summarizes the maturity profile of the Group's financial liabilities based on contractual undiscounted payments and financial assets (excluding cash and cash equivalents) based on contractual undiscounted receipts:

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

(₹ in Crores)

As at 31 st March 2019	On demand	Less than 3 months	3 to 12 months	1 to 3 years	> 3 years	Total
	INR	INR	INR	INR	INR	
Trade and other payables		203.25				203.25
Other financial liabilities						
Employee related liabilities	1.54					1.54
Employee Bonus and Incentives		21.81	6.84			28.65
Creditors for capital goods and services		4.55				4.55
Unclaimed Dividend	1.33					1.33
Provision for Expenses/Schemes		64.96				64.96
Borrowings		18.10	18.09	54.29		90.48
	2.87	312.67	24.93	54.29	0.00	394.76
As at 31st March 2018						
Trade and other payables	-	238.41	-	-	-	238.41
Other financial liabilities		-				
Employee related liabilities	1.63	-	-	-	-	1.63
Employee Bonus and Incentives	-	17.95	7.69	-	-	25.64
Creditors for capital goods and services	-	0.70	-	-	-	0.70
Unclaimed Dividend	1.35	-	-	-	-	1.35
Provision for Expenses/Schemes	-	65.18	-	-	-	65.18
Borrowings		18.46	18.45	92.29		129.20
	2.98	340.70	26.14	92.29	-	462.11

As at 31 st March 2019	On demand	Less than 3 months	3 to 12 months	1 to 3 years	>3 years	Total
	INR	INR	INR	INR	INR	
Investment in Mutual Funds, Bonds and Debentures	135.53		30.00	26.30		191.83
Bank Deposits	1.33	-	1.00			2.33
Trade receivables		305.08				305.08
Other Financial Assets		3.63				3.63
	136.86	308.71	31.00	26.30	0.00	502.87
As at 31st March 2018		-	-	-	-	
Investment in Mutual Funds	-	50.56	116.38	-	-	166.94
Bank Deposits	1.35	1.27	63.71	-	-	66.33
Trade receivables	-	255.94	2.35	-	-	258.29
Other Financial Assets	-	0.80	-	-	-	0.80
	1.35	308.57	182.44	0.00	0.00	492.36

The group has access to committed credit facilities as described below, of which ₹ 110 crores were unused at the end of the reporting period (as at March 31, 2018 ₹110 crores). The Group expects to meet its other obligations from operating cash flows and proceeds of maturing financial assets.

Unutilized Fund Base Limit

Fund Base Limit: ₹119.05 Crores (PY 110 Crores)

Non Fund Base Limit: ₹60 Crores (PY 60 Crores)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

5.3 Financial Instruments

(₹ in Crores)

a. Derivative financial instruments

For the Parent:

Particulars	Currency	As at March 31, 2019	As at March 31, 2018
Forward Contracts (Buy)	USD	0.39	0.02
Forward Contracts (Sell)	Euro	0.01	0.00
Gain/(Loss) mark to market in respect of forward contracts outstanding	Rupees	0.00	0.00

(i) Forward contract

Foreign exchange forward contracts are purchased to mitigate the risk of changes in foreign exchange rates associated with certain payables denominated in certain foreign currencies. The details of outstanding forward contracts as at March 31, 2019 and March 31, 2018 are given below:

It is the policy of the Holding Company to enter into forward exchange contracts to cover specific foreign currency payments (100% of the exposure generated). Subsidiaries take forward contract for future purchases as well.

The Group recognized a net gain on the forward contracts of ₹0.86 Crores for the year ended March 31, 2019 (Previous year ₹0.33 Crores).

For the Subsidiaries:

Particulars	Currency	As at March 31, 2019	As at March 31, 2018
Forward Contracts (Buy)	USD	0.40	0.70
	Pounds	0.00	0.01

All open forward exchange contracts mature within three months from the balance sheet date.

(ii) Cross Currency Swap: None

(iii) Interest rate swap: None

b. Financial assets and liabilities

a) Fair value of the Company's financial assets that are measured at fair value on a recurring basis

The carrying value of financial instruments by categories as of March 31, 2019 is as follows:

Fair Value Measurement:

As at March 31, 2019	FVPL	FVOCI	Amortized Cost	Total carrying value
Financial assets:				
Trade Receivables			305.08	305.08
Investments	135.53	0.10	56.30	191.93
Bank Balances			2.33	2.33
Other financial assets			3.63	3.63
Total	135.53	0.10	367.34	502.97
Financial liabilities:				
Borrowings			90.48	90.48
Creditors			203.25	203.25
Forward Contracts			-	-
Other financial liabilities			101.03	101.03
Total	0.00	0.00	394.76	394.76

As at March 31, 2018	FVPL	FVOCI	Amortized Cost	Total carrying value
Financial assets:				
Trade Receivables	-	-	258.29	258.29
Investments	166.94	0.15	-	167.09
Bank Balances			66.33	66.33
Other financial assets	-	-	0.80	0.80
Total	166.94	0.15	325.42	492.51
Financial liabilities:				
Borrowings			129.20	129.20
Creditors	-	-	238.41	238.41
Forward Contracts	-	-	-	0.00
Other financial liabilities	-	-	94.50	94.50
Total	0.00	-	462.11	462.11

- b) Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value Disclosures are required)

Management considers that the carrying amounts of financial assets and financial liabilities recognized in the financial statements except as per note a) above approximate their fair values.

March 31, 2019	Level-1	Level-2	Level-3	Total Carrying Value
Financial assets:				
Investments	135.63	-	-	135.63
Total	135.63	-	-	135.63
Financial liabilities:				
Forward Contracts	0.00	-	-	0.00
March 31, 2018	Level-1	Level-2	Level-3	Total Carrying Value
Financial assets:				
Investments	167.09	-	-	167.09
Total	167.09	-	-	167.09
Financial liabilities:				
Forward Contracts	-	-	-	0.00

Interest income/ (expense), gain/ (losses) recognized on financial assets and liabilities.

	As at Mar 31, 2019	As at Mar 31, 2018
(a) Financial assets at amortized cost		
Interest income on bank deposits	6.14	0.86
interest income on other financial asset	3.16	0.72
Impairment on trade receivables	-	-
(b) Financial asset at FVTPL		
Dividend Income on Mutual Funds	5.20	6.07
Income due to change in Fair Value	3.37	-
(c) Financial asset at FVTOCI		
Change in fair value of equity instruments designated irrevocably as FVTOCI	(0.05)	0.03
(d) Financial liabilities at amortized cost		
Interest expenses on borrowings from banks, others and overdrafts	2.61	2.38
(e) Financial liability at FVTPL		
Net gain/(losses) on fair valuation of forward contracts	0.86	0.33

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

(₹ in Crores)

Capital Management: The Group's capital comprises of equity share capital, retained earnings and other equity attributable to equity holders. The primary objective of Group's capital management is to maximize shareholders value.

The Group manages its capital and makes adjustment to it in light of the changes in economic and market conditions. The Group does so by adjusting dividend paid to shareholders. The total capital as on March 31, 2019 is ₹11.56 crores (Previous Year: ₹ 11.56 crores).

Gearing Ratio: The Gearing Ratio of the group is 8% (PY 13%).

Interest rate risk management: The Group's main interest rate risk arises from Long Term Borrowings with Variable rates. The borrowings of the group amounts to 90.48 Crores as at 31st March 2019 (PY 129.20 Crores) will not have any material impact due to the changes in market interest rates.

5.3A. The Group operates under one segment of Kitchen & Home appliances. Hence Segment reporting is not applicable.

Information about major customers:

Group's significant revenues (more than 5%) are derived from sales to one Customer. The total sales to such Customers amounted to ₹ 131.57 crores in 2018-19 and ₹ 122.75 crores in 2017-18.

No single customer contributed 10% or more to the Group's revenue for 2018-19 and 2017-18.

5.3 B. Revenue from Major products:

Refer note 5.5

5.3 C. Information about geographical area

The Group is domiciled in India/UK. The amount of its revenue from external customers broken down by location of customers is tabulated below:

Particulars	Year ended Mar 31, 2019	Year ended Mar 31, 2018
Country of Domicile	2026.43	1810.43
Other than Country of Domicile	80.48	60.92
Total	2106.91	1871.35

The total of non-current assets other than financial instruments, deferred tax assets, post-employment benefit assets, broken down by location of assets are shown below:

Particulars	As at Mar 31, 2019	As at Mar 31, 2018
India/UK	426.22	391.52
Outside India/UK	-	-
Total	426.22	391.52

5.4 Related Party Transactions

The following tables provide details about the nature of relationship and total amount of transactions that have been entered into with related parties for the relevant financial year.

Description of relationship	Group
Enterprises over which Key Managerial Personnel (KMP) having significant control	TTK Healthcare Limited
	TT Krishnamachari & Co
	TTK Services (P) Limited
	Mr. T.T. Jagannathan (KMP)
	Mr. Chandru Kalro (KMP)
	Mr. K. Shankaran (KMP)
	Mr.R.Srinivasan
	Dr.(Mrs.) Vandana Walvekar
	Mr.Dileep Kumar Krishnaswamy
	Mr.Arun.K.Thiagarajan
	Mr.Murali Neelakantan
	Mr. T.T.Mukund
	Mr. T.T.Raghunathan
	Mr. Nigel Hardman(KMP)
	Mr. Rob Jones
Directors	Mr. Neil Rosati
	Mr. V Sundaresan
Other Key Managerial Personnel	Mr. V Sundaresan
Other Related Parties	TTK Prestige Limited Executive Superannuation Fund

(a) Summary of the transactions with the above-related parties:

Particulars	Enterprises over which KMP having significant control		Key Management Personnel and relatives		Other related parties	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
Sales	1.00	0.44	-	-	-	-
Purchases	0.00	0.04	-	-	-	-
Commission and Sitting fees to Non-Executive Directors	-	-	1.83	1.39	-	-
Remuneration	-	-	26.32	22.43	-	-
Others : Expenses/(Income)	23.06	22.81	0.04	0.05	0.22	0.27

(b) Balance Outstanding

Particulars	Enterprises over which KMP having significant control		Key Management Personnel and relatives		Other related parties	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
Amount due to the Group against supplies	0.01	0.30	-	-	-	-
Amount Owed by Group against Purchases	-	0.00	-	-	-	-
Other Current Liabilities	1.67	1.40	18.54	16.84	0.22	0.27

(c) *Related Parties with whom Transactions have taken place during the year

Entity	Nature of Business	Nature of Relationship	2018-19		2017-18	
			Expenses	Income	Expenses	Income
TTK Healthcare Ltd	Sales	Enterprises over which KMP having significant control	-	1.00	-	0.44
	Purchases	Enterprises over which KMP having significant control	-	-	0.04	-
T.T. Krishnamachari & Co.,	Travel Expenses(Guest House Stay)	Enterprises over which KMP having significant control	0.04	-	0.05	-
	Rent Paid	Enterprises over which KMP having significant control	0.02	-	0.02	-
	C&F Charges	Enterprises over which KMP having significant control	13.57	-	14.05	-
	Licence Fee on Logo	Enterprises over which KMP having significant control	9.42	-	8.67	-
Mr. T.T. Jagannathan	Remuneration	Key Management Personnel	13.40	-	10.87	-
Mr. K. Shankaran	Remuneration	Key Management Personnel	3.90	-	3.49	-
Mr. Chandru Kalro	Remuneration	Key Management Personnel	3.89	-	3.44	-

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

(₹ in Crores)

Entity	Nature of Business	Nature of Relationship	2018-19		2017-18	
			Expenses	Income	Expenses	Income
Mr.V. Sundaresan	Remuneration	Key Management Personnel	1.06	-	0.91	-
Mr. Nigel Hardman	Remuneration	Key Management Personnel	1.43	-	1.31	-
Other Directors	Commission and Sitting Fees	Key Management Personnel	1.82	-	1.40	-
	Professional Charges	Key Management Personnel	-	-	0.02	-
	Remuneration	Key Management Personnel	2.64	-	2.41	-
	Travel Expenses	Key Management Personnel	0.05	-	-	-

(d) Closing balance of Related Parties

	As on 31st March 2018		As on 31st March 2018	
	Payables	Receivables	Payables	Receivables
T.T. Krishnamachari & Co.,	1.67	-	1.40	-
TTK Healthcare Ltd	-	0.01	-	0.29
Mr. T.T. Jagannathan	12.18	-	9.67	-
Mr. K. Shankaran	3.48	-	3.07	-
Mr. Chandru Kalro	3.35	-	2.90	-
Mr. R. Srinivasan	0.22	-	0.17	-
Mr. T.T. Raghunathan	0.22	-	0.17	-
Mr. T.T. Mukund	0.22	-	0.17	-
Mr. Murali Neelakantan	0.22	-	0.17	-
Dr. (Mrs.) Vandana Walvekar	0.22	-	0.17	-
Mr. Dileep Kumar Krishnaswamy	0.22	-	0.17	-
Mr. Arun. K. Thiagarajan	0.22	-	0.17	-

Note: All amounts mentioned above are excluding GST.

- Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables except for guarantees given on behalf of the subsidiaries details of which is provided in Note no.5.7 below. For the year ended 31 March 2019, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2018: INR Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

- Compensation of key management personnel of the Group

Description	31-Mar-19	31-Mar-18
Short-term employee benefits	26.24	22.39
Post-employment gratuity and medical benefits	0.08	0.04
Total compensation paid to Key Management Personnel	26.32	22.43

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

(₹ in Crores)

Name of the entity in the group		Net Assets, i.e., total assets minus total liabilities		Share in profit and loss		Share in other Comprehensive income		Share in total Comprehensive income	
		As % of consolidated net assets	INR Crores	As % of consolidated profit and loss	INR Crores	As % of consolidated other comprehensive income	INR Crores	As % of total comprehensive income	INR Crores
Parent									
1	TTK PRESTIGE LIMITED								
	Balance as at 31 March, 2019	98.92%	1,155.21	98.95%	191.84	12.88%	(0.51)	100.75%	191.33
	Balance as at 31 March, 2018	98.63%	1,005.66	97.49%	256.87	2.16%	0.24	93.62%	257.11
Subsidiaries									
Indian									
1	-	-	-	-	-	-	-	-	-
Foreign									
1	TTK BRITISH HOLDINGS LIMITED								
	Balance as at 31 March, 2019	-7.68%	(89.73)	-1.88%	-3.64	35.61%	(1.41)	-2.66%	(5.05)
	Balance as at 31 March, 2018	-9.56%	(97.48)	-1.50%	-3.94	-1.44%	(0.16)	-1.49%	(4.10)
2	HORWOOD HOMEWARES HOLDINGS LIMITED								
	Balance as at 31 March, 2019	0.00%	-	0.00%	-	0.00%	-	0.00%	-
	Balance as at 31 March, 2018	-0.01%	(0.14)	-0.02%	-0.06	-0.09%	(0.01)	-0.03%	(0.07)
3	HORWOOD HOMEWARES LIMITED								
	Balance as at 31 March, 2019	8.76%	102.33	2.92%	5.67	51.52%	(2.04)	1.91%	3.63
	Balance as at 31 March, 2018	10.95%	111.64	4.03%	10.62	99.37%	11.06	7.89%	21.68
Non-controlling interests in all subsidiaries									
	Balance as at 31 March, 2019	-	-	-	-	-	-	-	-
	Balance as at 31 March, 2018	-	-	-	-	-	-	-	-
Associates		-	-	-	-	-	-	-	-
Joint ventures		-	-	-	-	-	-	-	-
Indian									
Total	Balance as at 31 March, 2019		1,167.81		193.87		(3.96)		189.91
	Balance as at 31 March, 2018		1,019.68		263.49		11.13		274.62

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

5.5 Disclosures on Adoption of Ind AS 115:

(₹ in Crores)

The company has adopted Ind AS 115 – 'Revenue from contracts with customers' for the current period. The adoption of this standard did not result in material change on the income statement and balance sheet of the Company as they did not result in any changes to the group's existing accounting policy except scheme expense incurred, incentives given to customers, reimbursement of taxes to customer and promotional coupon which have been reclassified from 'sales promotion expenses' within other expenses under Previous GAAP and netted off from revenue directly under Ind AS 115.

i) Disaggregation of Revenue:

Particulars	Sales Values
Pressure Cookers	645.72
	(583.59)
Cookware	431.64
	(406.10)
Gas Stove	271.70
	(257.32)
Mixer Grinder	224.98
	(166.58)
Kitchen\ Home Appliances	434.24
	(378.26)
Cleaning Solutions	27.79
	(21.63)
Others	70.86
	(57.86)
Total	2106.91
	(1871.35)

Note:

Disaggregation of Revenue into Within Country and Outside Country is provided under Note No 5.3 C.

ii) Contract liabilities such as advance from customers and liability for schemes and discounts are given below:

Contract Liabilities	Amount as on 01.04.2018	Amount as on 31.03.2019	Note Reference
Advance from customers	18.47	18.94	Refer Schedule No 3.18
Accrual for Schemes and Discounts	41.89	48.32	Refer Schedule No 3.17

iii) Reconciliation of revenue recognized with the contracted price and the adjustments:

Particulars	(Year Ended March 31, 2019)
Transaction price	2335.63
Less: Sales Returns	90.53
Less: Schemes and Discounts	138.19
Net revenue	2106.91

iv) There is no change in retained earnings between closing balance sheet as on 31st March 2018 and Opening Balance sheet as on 1st April 2019 on transition from Ind AS 18 to Ind AS 115. However, income statement has been impacted only to the extent of reclassification

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
5.6 Earnings Per Share:

(₹ in Crores)

Particulars	Year ended Mar 31, 2019	Year ended Mar 31, 2018
Profit after tax as per Profit & Loss a/c	192.35	263.49
Weighted Average number of Equity Shares used as Denominator for calculating EPS	1,38,61,402	1,38,94,735
Earnings Per Share of ₹ 10/- each :		
Basic EPS (₹)	138.76	189.64
Diluted EPS (₹)	138.76	189.64

Reconciliation of equity shares in computing weighted average number of equity shares (in Numbers)

	Year ended Mar 31, 2019	Year ended Mar 31, 2018
a) Weighted average number of shares – Basic		
Issued fully paid up as at Apr 1,	11,551,169	11,651,169
Effect of Issue of Bonus shares	23,10,233	23,10,233
Effect of shares issued / (buy back) during the year	-	(66,667)
Weighted average number of equity shares outstanding	1,38,61,402	1,38,94,735
b) Weighted average number of shares – diluted		
Issued fully paid up as at Apr 1,	11,551,169	11,651,169
Effect of shares issued during the year(Buy back)	-	(66,667)
Effect of Issue of Bonus shares	23,10,233	23,10,233
Weighted average number of equity shares for diluted earnings per share outstanding	1,38,61,402	1,38,94,735

5.7 Legal proceedings / Contingent Liabilities / Contingent Assets

Particulars	As at 31 st March 2019	As at 31 st March 2018
A) Contingent Liabilities		
(a) Guarantees /LC*	1.57	5.43
(b) Tax matters under appeal (IT/ST/ED etc.)	12.49	11.72
B) Commitments	-	-
Estimated amount of contracts remaining to be executed on capital account and not provided for	64.17	16.30

Contingent Asset:

Fringe Benefit Tax (till the time of abolition) was paid under protest, since the matter is pending before The Honorable Supreme Court of India. In case of favorable decision, the Group would be entitled to seek refund of the same. Amount: ₹1.97 Crores (Previous Year: ₹ 1.97 Crores)

5.8 R & D

The R & D facility of the Group has been recognized by the Ministry of Science & Technology, Government of India, U/s 35(2AB) of the Income Tax Act, dated 18th February, 2014 As required under this approval, expenditure in connection with R & D center is disclosed as follows

S. No	Nature of Expenditure	2018-19	2017-18
i.	Capital Expenditure	1.36	0.66
ii.	Revenue Expenditure	2.82	2.84

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

5.9 Commitments under Operating Leases:

(₹ in Crores)

At 31st March 2019, the Group had future minimum lease payments under non-cancellable operating leases as follows:

Description	2018-19	2017-18
Not later than 1 year	0.77	0.77
Later than 1 year and not later than 5 years	0.95	1.12

*Converted at closing rate.

5.10 Employee benefits

	GRATUITY		Compensated Absences	
	Year ended Mar 31, 2019	Year ended Mar 31, 2018	Year ended Mar 31, 2019	Year ended Mar 31, 2018
<i>Reconciliation of opening and closing balances at the present value of the defined benefit obligation (gratuity)</i>				
Projected benefit obligation at the beginning of the year	16.92	15.42	8.66	3.46
Service cost	1.18	1.05	0.55	0.42
Interest cost	1.32	1.17	0.68	0.26
Remeasurement gain/(loss)				
Change in Demographic Assumptions	0.00	0.00	0.00	0.00
Change in Financial Assumptions	0.13	(0.25)	0.05	(0.10)
Experience Variance	0.50	(0.07)	0.28	(0.01)
Past Service Costs	0.00	0.00	0.00	4.64
Benefits paid	(1.14)	(0.40)	(0.81)	(0.01)
Projected benefit obligation at the end of the year	18.91	16.92	9.41	8.66
<i>Change in fair value of plan assets</i>				
Fair value of plan assets at the beginning of the year	16.40	13.82	3.82	3.50
Investment income	1.28	1.05	0.30	0.27
Employers contribution	0.56	1.90	4.84	0.09
Benefits paid	(1.14)	(0.40)	(0.81)	(0.01)
Return on plan assets, excluding amounts recognized in net interest expense	(0.11)	0.02	0.20	(0.01)
Fair value of plan assets at the end of the year	16.98	16.40	8.35	3.82
<i>Amount recognized in balance sheet</i>				
Present value of projected benefit obligation at the end of the year	18.91	16.92	9.41	8.66
Fair value of plan assets at the end of year	16.98	16.39	8.35	3.82
Funded status amount of liability recognized in balance sheet	1.93	0.53	1.05	4.84
<i>Expense recognized in statement of profit or loss</i>				
Service cost	1.18	0.53	0.55	0.42
Past Service Cost	0.00	0.00	0.00	4.64
Interest cost	0.04	0.07	0.38	0.00
Interest income	0.00	0.00	0.00	0.00
Change in Financial Assumptions	0.13	(0.25)	0.05	(0.10)
Experience Variance	0.50	(0.07)	0.28	(0.01)
Return on Plan Assets	0.11	(0.02)	(0.20)	0.01
Net gratuity cost	1.96	0.83	1.05	4.96
Actual return on plan asset				
<i>Summary of actuarial assumptions</i>				
Discount rate	7.70%	7.80%	7.70%	7.80%
Expected rate of plan assets				
Salary escalation rate	6.00%	6.00%	6.00%	6.00%
Average future working life time				

Discount rate - based on prevailing market yields of Indian government securities as at the balance sheet date for estimated term of obligations.

Expected rate of return on plan assets - expectation of the average long-term rate of return expected on investment of the funds during the estimated terms of the obligations.

Salary escalation rate - estimates of future salary increases considered taken into account the inflation, seniority, promotion and other relevant factors.

Contributions:

The Group's expected cash flows over the next few years are as follows:

Year	Gratuity	Compensated Absences
1 year	3.41	3.29
2 to 5 years	7.77	3.48
6 to 10 years	6.67	2.59
More than 10 years	20.30	7.73

Gratuity plan's weighted average asset allocation at Mar 31 2019 and 2018 by asset category are as follows

Fund managed by insurers	100%	100%
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Remeasurement of the net defined benefit liability recognized in other comprehensive income

Remeasurement gain/(loss) arising from		
Change in demographic assumption	0.00	0.00
Change in financial assumptions	0.13	0.05
Experience variance	0.50	0.28
Return on plan assets, excluding amount recognized in net interest expense/income	0.11	(0.20)

Sensitivity analysis of significant actuarial assumption

	Gratuity				Compensated Absences			
	31-Mar-19		31-Mar-18		31-Mar-19		31-Mar-18	
	increase	decrease	increase	decrease	increase	decrease	increase	decrease
Discount rate (-/+ 1%)	17.63	20.38	15.75	18.26	8.91	9.99	8.21	9.17
Salary growth rate (+/- 1%)	20.39	17.60	18.27	15.72	9.99	8.90	9.17	8.22

These plans typically expose the Group to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. When there is a deep market for such bonds; if the return on plan asset is below this rate, it will create a plan deficit. Currently, for these plans, investments are made in gratuity fund maintained by the Life Insurance Corporation of India.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

5.14 Reconciliation of Effective Tax Rates

(₹ in Crores)

A reconciliation of income tax provision to the amount computed by applying the statutory income tax rate to the income taxes to the income before taxes is summarized below:

Particulars	Year ended 31 st March 2019	Year ended 31 st March 2018
Profit before taxes (Before Property Income)	286.30	230.17
Enacted tax rates in India	34.94%	34.61%
Expected tax expense/(benefit)	100.04	79.66
Effect of		
Tax Holiday benefit under Sec 80 (IC) for Roorkee Unit	(3.48)	(2.76)
Tax Benefit on research and development expenses	(0.73)	(0.83)
Exempt income from mutual fund investments	(2.94)	(2.10)
CSR expenses (To the extent of amount disallowed)	0.76	0.59
Provision for EPCG Liability	0.25	0.25
Effects of lower tax rates in Foreign Jurisdiction.	(0.41)	(1.30)
Other Adjustments on account of exchange fluctuations.	0.00	0.13
Tax Benefit on employment of Additional manpower under Sec 80 JJAA	(0.04)	(0.04)
Reversal of provision pertaining to previous year/s	0.55	0.05
Additional DTL Provision due to change in tax rates	0.00	0.33
Tax on Capital Gains	0.00	21.26
Other Adjustments	(0.05)	0.40
Income Tax expense charged to P&L for the year	93.95	95.64
Income Tax expense charged to Other Comprehensive Income for the year	(0.28)	2.84
Total Income Tax expense for the year	93.67	98.48
Comprising:		
Current Tax	90.94	92.80
Deferred Tax	2.73	5.68

5.15 Trade Payables-Micro and Small Enterprises:

Based on data received from Vendors and information available with us, the amount due to MSMED is ascertained as ₹19.44 Crores (PY: 42.75 Crores). There were no over dues at any point in time and hence no interest is paid/payable.

5.16 Certain figures apparently may not add up because of rounding off, but are wholly accurate in themselves.

5.17 Your Directors are pleased to recommend a dividend of ₹30/- per share including the Bonus Shares allotted after 31st March 2019 (Previous year- ₹30/- per share) which entails an out lay of ₹41.58 Crores (PY ₹34.66 Crores) by way of Dividend and ₹8.55 Crores (PY ₹7.12 Crores) by way of Dividend Distribution Tax.

5.18 The financial statements were approved by the Board of Directors and authorized for issue on 29th May 2019.

As per our report attached

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Registration Number : 003990S/S200018

For and on behalf of the Board

T.T. Jagannathan

Chairman

DIN No.: 00191522

Chandru Kalro

Managing Director

DIN No.: 03474813

Seethalakshmi M

Partner

Membership No. 208545

Dileep Kumar Krishnaswamy

Director

DIN No.: 00176595

K.Shankaran

Director & Secretary

DIN No.: 00043205

Place : Bengaluru

Date : 29th May 2019

V. Sundaresan

Chief Financial Officer

PAN No.: AKEPS1782M

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(₹ in Crores)

(Except for Exchange Rate)

S.No	1	2
Name of the Subsidiary Company	TTK BRITISH HOLDINGS LIMITED	HORWOOD HOMEWARES LIMITED
The date since the subsidiary was acquired	24.03.2016	11.04.2016
Financial Year ending on	31-Mar-19	31-Mar-19
Reporting Currency	BRITISH POUNDS	BRITISH POUNDS
Exchange Rate on the last day of the financial year 1 GBP=Rs	90.48	90.48
Share Capital	123.95	0.26
Reserves and Surplus	33.15	102.38
Total Assets	248.48	118.85
Total Liabilities (Excluding Share capital and Reserves)	91.38	16.21
Investments(Excluding investments made in subsidiaries)	-	-
Turnover	-	139.81
Profit/(Loss) before tax	(3.65)	6.51
Provision for tax	-	0.69
Profit/(Loss) after tax	(3.65)	5.82
Proposed Dividend	-	-
% of Shareholding	100%	100% held by TTKBH

Notes:

- Names of Subsidiaries which are yet to commence operations:- Not Applicable.
- Names of Subsidiaries which have been liquidated or sold during the year:- Horwood Homewares Holdings Limited
- The above information is based on unaudited results of the Subsidiary.

Part "B": Associates and Joint Ventures

Part B is not applicable as the Company does not have any Associates or Joint Ventures.

For and on behalf of the Board

T.T. Jagannathan
Chairman
DIN No.: 00191522

Dileep Kumar Krishnaswamy
Director
DIN No.: 00176595

Place : Bengaluru
Date : 29th May 2019

Chandru Kalro
Managing Director
DIN No.: 03474813

K.Shankaran
Director & Secretary
DIN No.: 00043205

V. Sundaresan
Chief Financial Officer
PAN No.: AKEPS1782M

HISTORICAL DATA-Standalone

(₹ in Crores)

Prepared as per conventional method to facilitate comparison.

	2018-19	2017-18	2016-17	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011	2009-2010
PERFORMANCE										
1 Gross Sales	2106.21	1848.71	1,683.06	1558.82	1421.42	1323.37	1385.89	1122.71	775.58	516.80
Discount on Sales	138.19	102.26	79.42	70.89	77.18	71.85	75.25	60.96	42.11	28.06
Net sales	1968.02	1746.45	1603.64	1487.93	1344.24	1251.52	1310.64	1061.75	733.47	488.74
Other Income	25.60	13.71	6.74	10.37	5.10	7.88	4.73	4.48	4.27	1.14
Total Income	1993.62	1760.16	1610.38	1498.3	1349.34	1259.40	1315.37	1066.23	737.74	489.88
2 Profit before Interest, Depreciation, Extra ordinary items & tax	311.48	248.54	201.65	192.07	154.34	168.10	208.46	175.92	125.95	76.16
3 Interest	1.91	1.74	5.13	1.84	4.47	8.54	14.26	6.41	0.75	1.14
4 Depreciation	26.00	25.14	25.30	20.92	19.01	14.77	8.99	6.25	4.26	3.59
5 Profit / (Loss) before extra ordinary items	283.57	221.66	171.22	169.31	130.86	144.79	185.21	163.26	120.94	71.43
6 Extra - ordinary \ Exceptional Items	-	128.96	1.77	(3.74)	2.44	6.96	-	-	(0.59)	3.97
7 Profit before tax	283.57	350.62	172.99	165.57	133.30	151.75	185.20	163.26	120.35	75.40
8 Taxation Provision	93.26	93.75	29.99	50.75	40.98	39.96	52.11	49.88	36.60	22.97
9 Profit After tax	190.31	256.87	143.00	114.82	92.32	111.79	133.09	113.38	83.75	52.43
10 Other Comprehensive Income	(0.51)	0.24	(0.43)	-	-	-	-	-	-	-
11 Total Comprehensive Income for the period	189.80	257.11	142.57	114.82	92.32	111.79	133.09	113.38	83.75	52.43
12 Dividend provision	41.58	34.66	31.34	31.43	25.61	23.28	19.85	16.98	14.15	11.32
11 Dividend Tax	8.55	7.12	6.38	6.40	5.22	3.96	3.37	2.75	2.30	1.88
12 Dividend Declared %	300.00*	300.00	270.00	270.00	220.00	200.00	175.00	150.00	125.00	100.00
Sources & Application of Funds										
Sources										
1 Share Capital	11.56	11.56	11.66	11.65	11.65	11.65	11.35	11.33	11.33	11.33
2 Reserves & surplus	1142.11	994.09	845.44	711.30	634.31	573.66	384.11	273.94	180.15	112.84
3 Loan Funds	-	-	-	-	-	26.90	115.11	79.41	2.25	2.80
Total	1,153.67	1,005.65	857.10	722.95	645.96	612.21	510.57	364.68	193.73	126.97
Application										
4 Fixed Assets WDV incl assets kept for disposal	392.48	362.55	395.84	359.13	362.92	363.92	321.02	237.61	91.43	64.00
5 Investments	155.45	110.01	97.11	0.02	0.02	0.02	0.02	0.02	22.58	0.39
6 Net Current Assets	649.43	574.07	402.16	392.95	309.01	268.80	199.65	133.86	82.98	65.69
7 Miscellaneous Expenses	-	-	-	-	-	-	-	-	-	-
8 Deferred Tax Asset (Liability)	(43.69)	(40.98)	(38.01)	(29.15)	(25.99)	(20.53)	(10.12)	(6.81)	(3.26)	(3.11)
Total	1,153.67	1,005.65	857.10	722.95	645.96	612.21	510.57	364.68	193.73	126.97

Note :- For the Year 2018-19 Dividend is proposed and is payable on expanded total shares including Bonus Shares issued after the Balance Sheet date.

NOTES

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TTK PRESTIGE LIMITED

Regd.Office: Plot No. 38, SIPCOT Industrial Complex, Hosur - 635126, TamilNadu
CIN:L85110TZ1955PLC015049, [Web: www.ttkprestige.com](http://www.ttkprestige.com), [Email: investorhelp@ttkprestige.com](mailto:investorhelp@ttkprestige.com)

FORM NO. MGT 11

PROXY FORM

Name of the Member(s)
Registerd Address:
Email ID:
Folio/DP-ID - Client ID No.

I/We, being member(s) of _____ shares of the above named Company hereby appoint:

- Name: _____
 Address: _____
 Email ID _____ Signature _____ or failing him;
- Name: _____
 Address: _____
 Email ID _____ Signature _____ or failing him;
- Name: _____
 Address: _____
 Email ID _____ Signature _____ or failing him;

as my/our proxy to attend and vote (on a Poll) for me/us and on my/our behalf at the 63rd Annual General Meeting of the Company, to be held on Monday, 12th August 2019, at 12 noon at Hotel Claresta Sarovar Portico, SIPCOT Phase II, Bengaluru Road, Hosur-635 109 and at any adjournment thereof in respect of such resolutions as are indicated below

Resolution No	Resolutions	Type of Resolution	Optional *		
Ordinary Business			For	Against	Abstain
1.	Adoption of Financial Statements for the year ended 31 st March, 2019	Ordinary			
2.	Declaration of Dividend for the Financial Year 2018-19	Ordinary			
3.	Re-appointment of Mr. T T Raghunathan	Ordinary			
Special Business					
4.	Ratification of Remuneration payable to Cost Auditor	Ordinary			
5.	Re-appointment of Dr.(Mrs.) Vandana Walvekar (DIN: 00059160), as an Independent Director of the company.	Special			
6.	Re-appointment of Mr. Dileep Krishnaswamy (DIN: 00176595), as an Independent Director of the company.	Special			
7.	Approval for continuation of current term of Mr. Arun Thiagarajan (DIN: 00292757) as an Independent Director.	Special			
8.	Re-appointment of Mr. Arun Thiagarajan (DIN: 00292757), as an Independent Director of the company.	Special			
9.	Re-appointment of Mr. Murali Neelakantan (DIN: 02453014), as an Independent Director of the company.	Special			
10.	Appointment of Mr. Chandru Kalro (DIN: 03474813) as Director	Ordinary			
11.	Re-appointment of Mr. Chandru Kalro (DIN: 03474813) as Managing Director	Ordinary			

Signed this _____ day of _____ 2019

Signature of shareholder _____

Signature of Proxy holder(s) _____

P.T.O.

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company act, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 63rd Annual General Meeting.
3. *It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you do not fill any column, your Proxy will be titled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

TTK PRESTIGE LIMITED

(CIN:L85110TZ1955PLC015049)

Regd. Office: Plot No. 38, SIPCOT Industrial Complex, Hosur -635 126, TamilNadu

ATTENDANCE SLIP**63rd ANNUAL GENERAL MEETING – 12th AUGUST, 2019**

Member's Folio/DP ID-Client ID No.	
Member's / Proxy's Name in Block Letter	
No. of Shares Held	

I/We hereby record my/our presence at the 63rd Annual General Meeting of the Company Claresta Sarvovar Portico,SIPCOT Phase II, Bangalore Road, Hosur - 635109 on Monday 12th August, 2019, 12.00 noon.

Member's/Proxy's Signature

Note:

Please complete the Folio/DP ID-Client ID and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.





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TTK Prestige

L I M I T E D

CIN:L85110TZ1955PLC015049

Corporate Office: TTK Prestige Limited, 11th Floor, Brigade Towers, 135, Brigade Road, Bangalore - 560 025.

Phone: 080-22217438/39 | Email: customercare@ttkprestige.com

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

Email: investorhelp@ttkprestige.com

www.ttkprestige.com



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