

TTK Prestige LIMITED



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

May 28, 2022

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

Dear Sirs,

Sub: Outcome of the Board Meeting – May 28, 2022

Ref: Intimation under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

This has reference to our letter dated May 11, 2022 giving Notice of the Board Meeting to consider and approve the financial results of the Company for the quarter and financial year ended March 31, 2022 and recommendation of dividend, if any, for the financial year ended March 31, 2022.

The Board at its Meeting held today, i.e. Saturday, May 28, 2022 transacted, inter alia, the following businesses:

1. Financial Results

The Board approved the Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2022.

In this regard, please find enclosed:

- Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2022
- Auditor’s Report in respect of the Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2022

These are also being made available on the website of the Company at www.ttkprestige.com



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

2. Unmodified Opinion:

PKF Sridhar & Santhanam LLP, the Statutory Auditors of the Company, have issued Auditors' Reports with an unmodified opinion on the Audited Standalone and Consolidated Financial Statements for financial year ended March 31, 2022. This declaration is being made pursuant to Regulation 33(3)(d) of the Listing Regulations.

3. Recommendation of Dividend:

The Board has recommended a final dividend of Rs. 3.50 per share i.e. 350% for the financial year 2021-22 subject to the approval of the shareholders at the ensuing 66th Annual General Meeting of the Company. The company had paid an interim dividend of Rs.2.50 per share during March 2022. The total dividend for the financial year 2021-22 will be Rs. 6/- per share

4. Annual General Meeting and other matters:

- The 66th Annual General Meeting of the Company has been scheduled to be held on Friday, July 29, 2022, through Video Conferencing / Other Audio Visual Means (VC / OAVM);
- Re-appointment of PKF Sridhar & Santhanam LLP, Chartered Accountants, as statutory auditors of the Company for second term of 5 years, subject to shareholders' approval at the ensuing AGM.

The meeting of the Board of Directors was held through video conferencing which commenced at 10.00 A.M. and concluded at 12.15 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,
For TTK Prestige Limited,


K. Shankaran
Wholetime Director & Secretary

Encl: as above



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



Rs.in Crores (Except EPS)

Statement of Audited Financial Results for the Quarter and Year ended 31st March 2022

Sl.No.	PARTICULARS	STANDALONE					CONSOLIDATED				
		Quarter Ended		Year Ended			Quarter Ended		Year Ended		
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	647.55	719.12	554.87	2,532.15	2,033.05	697.50	765.33	605.30	2,722.45	2,194.20
II	Other Income	13.31	5.39	5.36	34.98	27.53	13.38	5.39	5.36	35.05	28.71
III	Total Income (I+II)	660.86	724.51	560.23	2,567.13	2,060.58	710.88	770.72	610.66	2,757.50	2,222.91
IV	Expenses										
	a) Cost of Materials consumed	136.22	179.31	137.39	607.78	432.74	136.22	179.31	137.39	607.78	432.74
	b) Purchase of stock-in-Trade	233.17	285.76	230.49	950.35	699.73	285.64	312.05	266.63	1,083.21	783.62
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	15.23	(50.95)	(66.13)	(75.23)	47.66	(5.54)	(50.39)	(72.19)	(96.07)	59.80
	d) Employee benefits expense	48.64	50.23	47.55	193.35	166.88	55.58	56.78	54.52	218.65	191.15
	e) Finance Costs	0.82	1.37	0.74	4.01	3.07	1.51	1.81	1.91	6.22	5.05
	f) Depreciation and amortisation expense	10.94	10.72	10.12	41.68	37.92	11.36	11.49	10.07	44.15	39.97
	g) Other expenses	108.48	129.20	103.08	449.67	371.40	116.43	138.26	111.39	482.98	399.61
	Total Expenses (IV)	553.50	605.64	463.24	2,171.61	1,759.40	601.20	649.31	509.72	2,346.92	1,911.94
V	Profit / (Loss) before Exceptional items and Tax (III- IV)	107.36	118.87	96.99	395.52	301.18	109.68	121.41	100.94	410.58	310.97
VI	Exceptional items	-	-	11.90	-	11.90	-	-	11.90	-	11.90
VII	Profit/(Loss) before tax(V+VI)	107.36	118.87	108.89	395.52	313.08	109.68	121.41	112.84	410.58	322.87
VIII	Tax Expense										
	- Current Tax	27.54	30.47	23.95	100.30	75.63	27.62	30.96	25.30	102.80	78.08
	- Deferred Tax	0.67	(0.25)	2.59	1.57	2.31	1.45	(0.25)	2.18	2.35	1.90
IX	Profit / (Loss) for the period from Continuing operations (VII -VIII)	79.15	88.65	82.35	293.65	235.14	80.61	90.70	85.36	305.43	242.89
X	Profit/(Loss)from discontinued operations	-	-	-	-	-	-	-	-	-	(6.11)
XI	Tax Expense of discontinued operations	-	-	-	-	-	-	-	-	-	-
XII	Profit / (Loss)from discontinued operations(after tax)	-	-	-	-	-	-	-	-	-	(6.11)
XIII	Profit / (Loss) for the Period (IX+XII)	79.15	88.65	82.35	293.65	235.14	80.61	90.70	85.36	305.43	236.78
XIV	Share of Profit/(Loss) in Associate in Consolidated results	-	-	-	-	-	(0.59)	-	-	(0.59)	-
	Profit / (Loss) after taxes (and share of associate in consolidated results) (XIII+XIV)	79.15	88.65	82.35	293.65	235.14	80.02	90.70	85.36	304.84	236.78
XV	Other Comprehensive Income										
XVI	A.(i) Items that will not be reclassified to Profit or Loss										
	Remeasurements of defined benefit plan actuarial gains/ (losses)	0.78	0.13	0.78	(1.02)	(0.30)	0.78	0.13	0.78	(1.02)	(0.30)
	Fair Valuation of Equity Instruments through OCI	0.02	-	-	0.05	0.02	-	-	-	0.05	0.02
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.21)	(0.03)	(0.21)	0.24	0.07	(0.21)	(0.03)	(0.21)	0.24	0.07
	(iii) Share of other comprehensive income of Associate	-	-	-	-	-	-	-	-	-	-
	B.(i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-
	Exchange Difference on translating Financial Statements of a foreign operation	-	-	-	-	-	(1.66)	0.91	2.88	(3.32)	17.63
XVII	Total Comprehensive Income for the period(XV+XVI)	79.74	88.75	82.92	292.92	234.93	78.93	91.71	88.81	300.79	254.20
XVIII	Paid up Equity Share Capital (Face value Rs.1 per share)	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86
XIX	Reserves excluding Revaluation Reserves as per Balance Sheet				1680.71	1464.01				1713.56	1489.00
XX	Earnings Per Share- Rs.Ps.(for Continuing operations)										
	Basic & Diluted	5.71	6.40	5.94	21.18	16.96	5.77	6.54	6.16	21.99	17.52
XXI	Earnings Per Share- Rs.Ps.(for discontinued operations)										
	Basic & Diluted	-	-	-	-	-	-	-	-	-	(0.44)
XXII	Earnings Per Share- Rs.Ps.(for discontinued & continuing operations)										
	Basic & Diluted	5.71	6.40	5.94	21.18	16.96	5.77	6.54	6.16	21.99	17.08

Notes:

- 1 The above results have been reviewed by the Audit Committee of the Board and were approved by the Board of Directors at its meeting held on 28th May 2022.
- 2 The company operates under one segment of Kitchen & Home appliances.
- 3 These Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of the Companies Act, 2013 and as amended thereto.
- 4 Other expenses include expenditure on account of CSR to the tune of Rs.5.93 crores for Current year (PY: Rs.5.21 crores) and Rs.1.50 Crores in Q4 of Current Year (PY Q4: Rs.1.33 Crores)
- 5 The figures in respect of the results for the Quarters ended on March 31,2022 and March 31,2021 are the balancing figures between the audited financials in respect of full Financial year and the unaudited published year-to-date numbers up to the third quarters of the respective Financial years, where the statutory auditor has expressed an unmodified opinion on the results.
- 6 The Figure shown under "Other Comprehensive Income" in Consolidated Financials include Effect of Changes in Foreign Exchange Rates arising on account of restatement of Assets and Liabilities of the subsidiary in INR.
- 7 The exceptional item of Rs 11.90 crores in Q4 and 12 months' FY 20-21 of standalone and consolidated financials refers to the reversal of provision for export obligation of the acquired business made in the previous years, as the same stands fulfilled.
- 8 The Amount of Rs.6.11 crores shown as 'Loss from Discontinued Operations' appearing in Year Ended 31.03.2021 consolidated financial results refers to the company's wholly owned stepdown subsidiary, Horwood Homewares Limited UK's divestment of its 51% stake in its subsidiary, Horwood Life Limited, UK.
- 9 The social security code enacted in year 2020 has been deferred. When enacted, this code will have an impact on Company's contribution to Provident Fund, Gratuity and other employee related benefits. The Company proposes to do an assessment at an appropriate time and make appropriate provisions accordingly.
- 10 The Board of Directors at their Meeting held on October 27, 2021 approved the sub-division of each equity share of face value of Rs. 10/- fully paid up into 10 equity shares of face value of Rs. 1/- each fully paid up. The same had been approved by the Members on December 1, 2021 through postal ballot and e-voting. The effective date for the subdivision was December 15, 2021. Consequently the split of equity shares had been effected from December 15, 2021. Accordingly, equity shares and earning per shares have been adjusted for share split in accordance with IND AS 33 'Earning Per Share' for all previous periods.
- 11 During the 4th Quarter of FY 2021-22, the Company invested in 40.81% stake in M/s Ultrafresh Modular Solutions Limited, an Associate w.e.f. 16-Feb-2022. The Consolidated results for Q4 and 12 months FY 2021-22 include the profit / (loss) figures of the associate for the period, proportionate to the shareholding.
- 12 An interim Dividend of Rs 2.50 per share has been paid during March 2022 and a final Dividend of Rs.3.50 per share is recommended by the Board. (Total Dividend for FY 2021-22 will be Rs.6.00 per share.)
- 13 The Investors can visit the company's website www.ttkprestige.com for updated information.



T.T Jagannathan
Chairman

Date: 28th May 2022

Place: Coimbatore



TTK PRESTIGE LIMITED



STATEMENT OF ASSETS AND LIABILITIES

Rs.In Crores

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31st Mar 2022	31st Mar 2021	31st Mar 2022	31st Mar 2021
	Audited	Audited	Audited	Audited
Assets				
Non-Current Assets				
Property, Plant and Equipment	409.56	396.51	410.98	397.60
Right-of-use-assets	33.29	26.44	50.75	42.92
Capital Work-in-Progress	6.61	18.01	6.61	18.01
Goodwill on Consolidation	-	-	128.08	129.88
Other Intangible assets	0.95	1.47	6.83	2.17
Financial Assets				
-Investments	192.81	192.76	0.12	0.07
-Investments in Associate	20.01	-	19.42	-
-Other Non-Current Financial Assets	12.96	17.91	12.96	17.91
Non Current Tax Assets	12.59	8.05	12.59	8.05
Other Non-Current Assets	20.72	13.95	31.78	25.80
Total Non-Current Assets	709.50	675.10	680.12	642.41
Current Assets				
Inventories	510.26	393.41	585.62	447.93
Financial Assets				
-Investments	336.06	420.37	336.06	420.37
-Trade Receivables	298.72	271.91	329.71	290.87
-Cash and Cash Equivalents	14.58	11.96	58.22	75.74
-Bank Balances other than above	346.41	85.42	346.41	85.42
-Other Current Financial Assets	7.78	3.52	7.78	3.52
Other Current Assets	62.68	64.54	70.57	72.10
Total Current Assets	1,576.49	1,251.13	1,734.37	1,395.95
Total Assets	2,285.99	1,926.23	2,414.49	2,038.36
EQUITY AND LIABILITIES				
Equity Share Capital	13.86	13.86	13.86	13.86
Other Equity	1,682.86	1,466.16	1,715.71	1,491.15
Total Equity	1,696.72	1,480.02	1,729.57	1,505.01
Non-Current liabilities				
Financial Liabilities				
-Borrowings	-	-	-	40.38
-Lease Liabilities	27.07	19.79	44.26	36.12
Provisions	1.04	0.05	1.04	0.05
Deferred Tax Liabilities (Net)	36.16	34.59	37.19	34.85
Total Non-Current Liabilities	64.27	54.43	82.49	111.40
Current Liabilities				
Financial Liabilities				
-Borrowings	-	-	39.82	-
-Lease Liabilities	7.32	6.42	8.25	7.04
-Trade Payables				
Total Outstanding due to Micro and Small Enterprises	26.07	31.48	26.07	31.48
Total Outstanding due to other than Micro and Small Enterprises	329.87	196.43	363.29	222.33
-Other Financial Liabilities	115.86	113.87	115.76	113.27
Other Current Liabilities	31.58	34.34	34.31	37.27
Provisions	10.52	9.24	10.52	9.24
Current Tax Liabilities (Net)	3.78	-	4.41	1.32
Total Current Liabilities	525.00	391.78	602.43	421.95
Total-Equity and Liabilities	2,285.99	1,926.23	2,414.49	2,038.36



TTK PRESTIGE LIMITED



Cash Flow for the year ended 31st March 2022

Rs.In Crores

Particulars	Standalone		Consolidated	
	For Year Ended 31st March 2022	For Year Ended 31st March 2021	For Year Ended 31st March 2022	For Year Ended 31st March 2021
	Audited	Audited	Audited	Audited
Cash flows from operating activities				
Net Profit before tax	395.52	313.08	410.58	322.87
Adjustments:				
- Interest income	(9.23)	(2.41)	(9.23)	(2.41)
- (Profit)/Loss on sale of property, plant and equipment	(0.32)	(0.06)	(0.32)	(0.06)
- Foreign Exchange Fluctuation on Translation	-	-	(3.32)	17.63
- OCI effects	(0.73)	(0.21)	(0.73)	(0.21)
- Dividend Income	(7.76)	(6.83)	(7.76)	(6.83)
- Interest expense	4.01	3.07	6.22	5.05
- Bad Debts Written off	-	-	-	0.92
- Provision for Doubtful Debts	4.27	21.72	4.22	21.72
- Provision for Warranty	14.43	12.82	14.43	12.82
- Inventory Write off	9.16	6.10	9.16	6.10
- Provision for Export Promotion Capital Goods Liability	0.05	0.04	0.05	0.04
- Profit/(loss) from discontinued operations	-	-	-	(6.11)
- Depreciation and Amortization	41.68	37.92	44.15	39.97
Operating cash flow before working capital changes	451.08	385.24	467.45	411.50
<i>Changes in</i>				
- Trade receivables	(31.08)	(37.67)	(43.06)	(35.41)
- Financial Assets and other current and non-current assets	(19.25)	(49.08)	(16.51)	(59.06)
- Inventories	(126.00)	4.47	(146.85)	16.61
- Liabilities and provisions (current and non-current)	(9.18)	(30.74)	(9.60)	(27.92)
- Trade Payables	128.03	41.15	135.54	56.02
Cash generated from Operations	393.60	313.37	386.97	361.74
Income taxes paid (Net of Refunds)	(95.75)	(70.49)	(92.77)	(72.93)
Cash generated from/(used in) operating activities	297.85	242.88	294.20	288.81
Cash flows from Investing activities				
Purchase of Property, Plant and Equipment	(29.56)	(27.21)	(42.22)	(28.27)
Proceeds from sale of property, plant and equipment	0.99	-	0.99	-
Investment in subsidiaries	-	(19.16)	-	-
Investment in Associate	(20.01)	-	(20.01)	-
Investment in Mutual Funds	84.26	(89.45)	84.26	(89.45)
Investment in Term Deposits with Banks	(260.99)	(80.89)	(260.99)	(80.90)
Interest received	9.23	2.41	9.23	2.41
Dividends received	7.75	12.15	7.75	12.15
Net cash generated from/(used in) Investing activities	(208.33)	(202.15)	(220.99)	(184.06)
Cash flows from financing activities				
Dividend paid	(76.23)	(55.45)	(76.23)	(55.45)
Interest paid/Finance Cost	(1.06)	(1.06)	(2.22)	(2.08)
Repayment of Lease Liabilities	(9.61)	(7.32)	(11.72)	(9.06)
Repayment of long term loans	-	-	(0.56)	(15.46)
Net cash used in financing activities	(86.90)	(63.83)	(90.73)	(82.05)
Increase/(Decrease) in cash and cash equivalents	2.62	(23.10)	(17.52)	22.70
Cash and cash equivalents at the beginning of the year	11.96	35.06	75.74	53.04
Cash and cash equivalents at the end of the year	14.58	11.96	58.22	75.74
Components of cash and cash equivalents				
Cash on hand	0.02	0.03	0.02	0.03
<i>Balances with banks</i>				
- in current accounts	12.82	10.17	56.46	73.95
-Cheques on Hand	1.74	1.76	1.74	1.76
Total cash and cash equivalents	14.58	11.96	58.22	75.74



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Website: www.ttkprestige.com / Email: investorhelp@ttkprestige.com / CIN No.L85110TZ1955PLC015049



STANDALONE

Q4 Sales Value Growth

16.70%

Q4 PBT Growth

10.69%

Q4 EBITDA Growth

10.45%

12 Months' Sales Value Growth

24.55%

12 Months' PBT Growth

31.32%

12 Months' EBITDA Growth

28.94%

Rs. in Crores (except EPS)

Extract of Standalone / Consolidated Financial Results of TTK Prestige Limited for the Quarter / 12 Months' ended 31st March 2022

Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Full Year ended		Quarter ended		Full Year ended	
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
		31st March 2022	31st March 2021	31st March 2022	31st March 2021	31st March 2022	31st March 2021	31st March 2022	31st March 2021
1	Net Sales/Income from Operations	647.55	554.87	2,532.15	2,033.05	697.50	605.30	2,722.45	2,194.20
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	107.36	96.99	395.52	301.18	109.68	100.94	410.58	310.97
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	107.36	108.89	395.52	313.08	109.68	112.84	410.58	322.87
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	79.15	82.35	293.65	235.14	80.02	85.36	304.84	242.89
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	79.74	82.92	292.92	234.93	78.93	88.81	300.79	254.20
6	Equity Share Capital (Face Value Rs. 1 per share)	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet			1,680.71	1,464.01			1,713.56	1,489.00
8	Earnings Per Share (of Re. 1/- each) - Rs.Ps.(for Continuing operations) Basic & Diluted	5.71	5.94	21.18	16.96	5.77	6.16	21.99	17.52
9	Earnings Per Share (of Re. 1/- each) - Rs.Ps.(for discontinued operations) Basic & Diluted								(0.44)
10	Earnings Per Share (of Re. 1/- each)-Rs.Ps (for continuing and discontinued operations)Basic & Diluted	5.71	5.94	21.18	16.96	5.77	6.16	21.99	17.08

Notes:

1

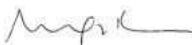
The above is an extract of the detailed format of Financial Results for the Quarter & 12 Months' ended 31st March 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the websites of the Stock Exchange's at www.bseindia.com and www.nseindia.com and the Company's website viz. www.ttkprestige.com

2

An interim Dividend of Rs 2.50 per share has been paid during March 2022 and a final Dividend of Rs.3.50 per share is recommended by the Board. (Total Dividend for FY 2021-22 will be Rs.6.00 per share.)

Date: 28th May 2022

Place: Coimbatore

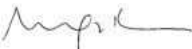


T.T. Jagannathan

Chairman

Notes:

- 1 The above is an extract of the detailed format of Financial Results for the Quarter & 12 Months' ended 31st March 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the websites of the Stock Exchange's at www.bseindia.com and www.nseindia.com and the Company's website viz. www.ttkprestige.com
- 2 An Interim Dividend of Rs 2.50 per share has been paid during March 2022 and a final Dividend of Rs.3.50 per share is recommended by the Board. (Total Dividend for FY 2021-22 will be Rs.6.00 per share.)


T.T. Jagannathan
Chairman

Date: 28th May 2022
Place: Coimbatore

RECENTLY
LAUNCHED
INNOVATIONS



Triply Svachh Pressure Cooker
with Spillage Control Lid and
Unique Pressure Indicator



Cuprus Non-stick Cookware
with Anti Bacterial Coating



Triply Topos –
Built Tough, Built to Last



Svachh Duo Gas Stove with
Revolutionary Easy Clean Design



Delight Pro Mixer – Knead,
Chop, Mix, Grind and Store



Multi Purpose Appliance that Boils,
Steams and More





Jo apnon se kare pyaar, woh
Prestige se kaise kare inkaar.

Independent Auditor's Report on the standalone financial results

To the Board of Directors of TTK Prestige Limited

Opinion

1. We have audited the accompanying Standalone Financial Results of **TTK Prestige Limited** (the "Company"), for the quarter and year ended 31 March 2022 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard.
 - b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended 31st March 2022.

Basis for Opinion

3. We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

4. This Statement has been prepared on the basis of the audited standalone financial statements for the year ended March 31, 2022.

The Company's Management and Board of Directors are responsible for the preparation of these Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.



5. In preparing the Standalone Financial Results, the Management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

6. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 this Standalone Financial Results.
7. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Standalone Financial Results, 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 Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the entity has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
 - Conclude on the appropriateness of the Management and Board of Directors' 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 auditor's report to the related disclosures in the Statement 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 auditor's 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 Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
8. 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.



9. 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.

Other Matters

10. Attention is drawn to the fact that the figures for the quarter ended 31st March 2022 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Registration No. 003990S/S200018



Seethalakshmi M

Partner

Membership No. 208545

ICAI UDIN: 22208545AJUBBH8274

Place: Coimbatore

Date: 28th May 2022

Independent Auditor's Report on the consolidated financial results

To the Board of Directors of TTK Prestige Limited

Opinion

1. We have audited the accompanying Statement of Consolidated Financial Results of **TTK Prestige Limited** (the "Holding Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") and its share of losses of its associate for the quarter and year ended 31st March 2022 ('the Statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements / financial information of the subsidiary and associate referred to in "Other Matters" section below, the statement:
 - a) Includes the results of the following:
 - Subsidiary - TTK British Holdings Limited
 - Subsidiary - Horwood Homewares Limited
 - Associate – Ultrafresh Modular Solutions Limited (from 16th Feb 2022)
 - b) is presented in accordance with the requirements of Regulation 33 of the SEBI Listing Regulations, as amended; and
 - c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group 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 Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

4. This Statement has been prepared on the basis of the audited consolidated financial statements for the year ended March 31, 2022.

The Holding Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 of the assets of the group and its associate 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 Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Holding company, as aforesaid.

5. In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors 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 and its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

6. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 this Consolidated Financial Results.
7. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Consolidated Financial Results, 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 Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' 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 to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement 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 auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results 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 within the Group to express an opinion on the Consolidated Financial Results. For the other entities included in the consolidated Financial Results, 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. We remain solely responsible for our audit opinion.
8. We communicate with those charged with governance of the Holding Company 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.
9. 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.
10. We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

11. Attention is drawn to the fact that the figures for the quarter ended 31st March 2022 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
12. The consolidated Financial Results include the audited Financial Results of 2 subsidiaries (TTK British Holdings Limited and Horwood Homewares Limited) whose Financial information reflect total assets of Rs.128.50 Cr as at 31st March 2022, total revenue of Rs. 50.02 Cr and Rs. 190.37 Cr and total net profit after tax of Rs. 1.46 Cr and Rs. 11.78 Cr for the quarter ended 31st March 2022 and for the period from April 2021 to March 2022 respectively and net cash outflows amounting to Rs. 20.14 Cr for the year ended 31st March 2022, as considered in the consolidated Financial Results. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph 10 above.
13. The consolidated Financial Results also includes the Group's share of net profit after tax of Rs. 0.59 Cr of 1 associate (Ultrafresh Modular Solutions Limited) for the quarter and year ended 31st March 2022, as considered in the audited consolidated financial results. This audited financial information has been audited by another auditor whose report has been furnished to us and our opinion on the statement, in so far it relates to the amounts and disclosures included in respect of this associate is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph 10 above.



14. The subsidiary companies are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in United Kingdom (UK). The holding company's management has converted the financial statements and other financial information of such subsidiary companies located outside India 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 conclusion in so far as it relates to the balances and affairs of such subsidiary companies located outside India is based on the conversion adjustments prepared by the management of the holding company and audited by us.

Our report is not modified in respect of the above matters.

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



Seethalakshmi
Partner
Membership No. 208545
ICAI UDIN: 22208545AJUBIW6769

Place: Coimbatore
Date: 28th May 2022