

TRANSCRIPT OF THE 70th ANNUAL GENERAL MEETING HELD AT 11.00 A.M., ON THURSDAY, THE AUGUST 04, 2026, THROUGH VIDEO CONFERENCING / OTHER AUDIOVISUAL MEANS (VC / OAVM)

Time of Commencement	-	11:00 A.M.
Time of Conclusion	-	12:12 P.M.

No. of Members present in Person	-	58
No. of Members present through Proxy	-	Since this AGM was held through VC / OAVM proxy was not facilitated

PANELISTS (DIRECTORS / AUDITORS / KMPs/RTA):

Name	Position	Mode of Attendance	Place
Mr. T T Raghunathan	Promoter Director and Chairman	Video Conference	Chennai
Dr. Mukund T T	Promoter Director & Vice Chairman	Video Conference	Bengaluru
Mr. Venkatesh Vijayaraghavan	Managing Director & CEO	Video Conference	Chennai
Mr. R Srinivasan	Non-Executive Director	Video Conference	Bengaluru
Mr. Dhruv Moondhra	Independent Director	Video Conference	Mumbai
Ms. Sandhya Vasudevan	Independent Director	Video Conference	Bengaluru
Mr. V Ranganathan	Independent Director	Video Conference	Chennai
Mrs. Akila Krishnakumar	Independent Director	Video Conference	Bengaluru
Mr. Prabhakar Jain	Independent Director	Video Conference	Gurgaon
Mr. Girish Rao	Independent Director	Video Conference	Bengaluru
Mr. R. Saranyan	Whole time Director & CFO	Video Conference	Chennai
Mrs. Manjula K V	Company Secretary & Compliance Officer	Video Conference	Chennai
Mrs. S. Rajeshwari	Senior Partner, M/s. PKF Sridhar & Santhanam LLP Statutory Auditors	Video Conference	USA
Mr. C N Srinivasan	Senior Partner, M/s S Viswanathan LLP Internal Auditors	Video Conference	Bengaluru
Mr. Parameshwar G Hegde	Secretarial Auditor & Scrutinizer	Video Conference	Bengaluru
Mrs. C Shoba Anand	Representing M/s. KFin Technologies Limited, Registrar and Share Transfer Agents (RTA)	Video Conference	Hyderabad

WELCOME & INTRODUCTION																								
Mrs. Manjula K V said:	Good morning, I am Manjula K V, Company Secretary & Compliance Officer of TTK Prestige Limited. I have great pleasure in welcoming you all to this 70th Annual General Meeting being held through video conference in accordance with the Companies Act 2013 and the circulars issued by Ministry of Corporate Affairs and SEBI. I hope all of you are safe and in good health. I have great pleasure in introducing the members of the Board, Key Management Personnel and the Auditors of the Company. As this meeting is being held through video conference, many Board Members are participating from different locations.																							
	<table> <tr> <td>Mr. T T Raghunathan</td><td>Promoter and Chairman of the Board, is attending this meeting from TTK Group Office Chennai</td></tr> <tr> <td>Dr. Mukund T T</td><td>Promoter and Vice Chairman and Chairman of Corporate Social Responsibility Committee, is attending this meeting from Bengaluru</td></tr> <tr> <td>Mr. Venkatesh Vijayaraghavan</td><td>Managing Director and CEO, is attending this meeting from TTK Group Office Chennai</td></tr> <tr> <td>Mr. R Srinivasan</td><td>Non-Executive Director, is attending this meeting from Bengaluru</td></tr> <tr> <td>Mr. Dhruv Moondhra</td><td>Independent Director, is attending the meeting from Mumbai</td></tr> <tr> <td>Ms. Sandhya Vasudevan</td><td>Independent Director and Chairman of the Risk Management Committee, is attending this meeting from Bengaluru</td></tr> <tr> <td>Mr. V Ranganathan</td><td>Independent Director and Chairman of the Audit Committee, is attending this meeting from Chennai</td></tr> <tr> <td>Mrs. Akila Krishnakumar</td><td>Independent Director and Chairman of the Nomination and Remuneration Committee is attending this meeting from Bengaluru</td></tr> <tr> <td>Mr. Prabhakar Jain</td><td>Independent Director and Chairman of Stakeholder Relationship Committee attending this meeting from Gurgaon</td></tr> <tr> <td>Mr. Girish Rao</td><td>Independent Director, is attending this meeting from Bengaluru</td></tr> <tr> <td>Mr. R Saranyan</td><td>Whole Time Director & CFO, attending this meeting TTK Group Office Chennai</td></tr> <tr> <td>Mr. K Shankaran</td><td>Advisor to the Board, attending this meeting from Delhi</td></tr> </table>	Mr. T T Raghunathan	Promoter and Chairman of the Board, is attending this meeting from TTK Group Office Chennai	Dr. Mukund T T	Promoter and Vice Chairman and Chairman of Corporate Social Responsibility Committee, is attending this meeting from Bengaluru	Mr. Venkatesh Vijayaraghavan	Managing Director and CEO, is attending this meeting from TTK Group Office Chennai	Mr. R Srinivasan	Non-Executive Director, is attending this meeting from Bengaluru	Mr. Dhruv Moondhra	Independent Director, is attending the meeting from Mumbai	Ms. Sandhya Vasudevan	Independent Director and Chairman of the Risk Management Committee, is attending this meeting from Bengaluru	Mr. V Ranganathan	Independent Director and Chairman of the Audit Committee, is attending this meeting from Chennai	Mrs. Akila Krishnakumar	Independent Director and Chairman of the Nomination and Remuneration Committee is attending this meeting from Bengaluru	Mr. Prabhakar Jain	Independent Director and Chairman of Stakeholder Relationship Committee attending this meeting from Gurgaon	Mr. Girish Rao	Independent Director, is attending this meeting from Bengaluru	Mr. R Saranyan	Whole Time Director & CFO, attending this meeting TTK Group Office Chennai	Mr. K Shankaran
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Mr. B P Srikanth - Chief Supply Chain & Operations Officer, Mr. Manas Martha - Chief Human Resource Officer, Mr. Anil Gurnani - Chief Operating Officer, Mr. Tamilselvan Sankaralingam - Chief Technology Officer, Mr. Bibhas Sarkar - Senior GM -Strategy & PMO and Mr. Chanchal Saxena- Chief Information and Digital Officer, and other Senior Executives of the Company have also joined the meeting from their respective place of work.

Company's Statutory Auditors – Mrs. S. Rajeshwari, Senior Partner, representing M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants, has joined through video conferencing from USA.

Internal Auditors - Mr. C.N Srinivasan, Senior Partner, M/s. S. Viswanathan LLP, Chartered Accountants, has joined from Bengaluru.

Secretarial Auditor & Scrutinizer - Mr. Parameshwar Hegde also joined the meeting via video conference from Bengaluru.

M/s. KFin Technologies Limited (KFin), Registrar and Share Transfer Agent (RTA) – Mrs. C Shoba Anand joined the meeting through video conference from Hyderabad.

I now request the Chairman to call the meeting to order and conduct the proceedings.

**Mr. T T
Raghunathan
(Chairman) said:**

Dear Members,

On behalf of the Board of Directors of the Company, I want to thank you all for taking out your valuable time to join this virtual meeting today.

Ascertained from the AGM Video Conference facility provider- KFinTech, that we have the requisite quorum present through video conferencing to conduct the proceedings of this meeting and all the members attending this meeting through video conference are counted for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013 and therefore, I call this meeting to order.

All the documents referred to in the notice pertaining to the agendas set out in the notice/explanatory statement and also Register of Directors and Key Managerial Personnel and their Shareholding, Register of Contracts etc. are available electronically for inspection upon request by the members. Proxy register is not available for inspection since there is no proxy facility for virtual meetings of members.

Before I take up the agenda items for discussion, I wish to state that, in accordance with the extant circulars issued by the Ministry of Corporate Affairs and SEBI, the Company had sent Notice of the 70th AGM together with the Annual Report 2025-26 only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Physical copies are also dispatched to those shareholders who have requested them. The notice and annual report can also be accessed on the Company's website as well as on the Stock Exchanges (BSE & NSE). As the Notice has already been circulated to all the members, I take the Notice convening the meeting as read.

I now, request Mrs. Manjula K V – Company Secretary & Compliance Officer to provide general guidance to the members regarding participation in this meeting.

**Mrs. Manjula
said:**

Thank you Sir.

Dear members, the facility to attend the AGM through VC or other audio-visual means is provided by KFin Technologies Limited. You are requested to note that this 70th Annual General Meeting of the company is being held through video conference in accordance with the Companies Act, 2013 and the circulars issued by the Ministry of Corporate Affairs and SEBI and the meeting proceedings are being recorded also. Facility for joining this meeting through video conference

	is made available for the members on a first come first served basis. All members who have joined this meeting or by default will be placed on mute by the host to avoid any disturbance arising from background noise and to ensure smooth and seamless conduct of the meeting. As the AGM is being held through video conference, the facility for appointment of proxies by the members is not applicable. Since e voting process is followed, there will be no voting by show off hands or by poll. The Company has received requests from a few members to register them as speakers at the meeting. Audio and Video of such speakers will be enabled by the moderator one by one once the Chairman opens the floor for questions and answers. For other shareholders, “Q&A option” will also be enabled through chat box at that time. It may please be noted that the Chairman of this Meeting reserves the right to limit the number of members asking questions, number of questions and the time allotted for each such number to enable smooth conduct of this AGM. Further, the company had provided the facility to cast the votes electronically on the resolutions set forth in the notice and remote e voting facility was open from July 31, 2026, 9:00 AM till August 03, 2026, 5:00 PM IST. Members who have not yet cast their votes electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e voting system provided by KFin Tech. The Board of Directors has appointed Mr. Parameshwar G Hegde, of M/s. Hegde and Hegde Practicing Company Secretary, Bengaluru, as the Scrutinizer to conduct the e voting process in a fair and transparent manner. I now request the Chairman to deliver his speech and conduct further proceedings.
Chairman’s Speech	
	At the request of the Chairman of the meeting, Mr. R Saranyan, Wholetime Director & CFO read the Chairman’s Speech. The said speech is available at the link given below: https://ttkprestige.com/wp-content/uploads/2026/08/Chariman-Speech_final_signed.pdf
Auditors Report	
Mr. T T Raghunathan (Chairman) said:	Since there are no qualifications, observations, or comments on the financial transactions or matters which have adverse effect on the functioning of the Company in the Auditor's report on the financial statements of the Company for the year ended March 31, 2026, the same is not required to be read out at this meeting in terms of the provisions of Section 145 of the Companies Act, 2013. Similarly, the Cost Audit Report and the Secretarial Audit Report also do not contain any qualifications, observations or comments and hence the same are not required to be read at this meeting.
Mr. T T Raghunathan (Chairman) said:	We now come to Items Nos. 1 to 6 of the Notice along with Explanatory Statement already circulated to Members.

	These items relate to Item No. 1 : Adoption of Audited Financial Statements for the FY 2025-26. Item No. 2 : Declaration of dividend at the rate of ₹ 7.50 per share for FY 2025-26, Item No. 3 : Re-Appointment of Mr. T. T. Raghunathan who retires by rotation Item No. 4 : Appointment of a Director in place of Mr. R Srinivasan who retires by rotation: Mr R Srinivasan (DIN 00043658) retires by rotation at this annual general meeting. To ensure enhanced Corporate Governance, the Board of Directors decided to seek the approval of shareholders by way of a separate Special resolution for his reappointment in terms of Regulation 17 1(A) of SEBI (LODR) Regulations, 2015. This decision was also communicated to the stock exchanges and the members on 30th July 2026. Accordingly, he is not being reappointed, and the resulting vacancy will, for the time being, not be filled. Therefore, the resolution pertaining to reappointment of Mr R Srinivasan stands withdrawn as duly informed to the shareholders and the stock exchanges. Item No. 5 : Ratification of the remuneration payable to the Cost Auditors and Item No.6 : Approval for Mr. T. T. Raghunathan to hold and continue to hold office as Director of the company beyond the age of 75 years. Now I request KFinTech to enable the speakers one by one and enable Q&A option. Please mention your name, folio number or demat account number and the location from where you have joined. In the interest of time and smooth contact of the meeting, please keep your observations and questions brief and to the point and not exceed the time limit of three minutes. Please avoid repeating the same questions already asked by previous speakers. The Company has already received some queries through mail and may be receiving some queries through the chat box. All these questions would be classified under appropriate heads and to the extent appropriate, the same will be responded to.	
Q & A SESSION		
Moderator said:	We shall now start the Q&A session, please enable the video and audio of the Speakers.	
Thereafter, the Moderator enabled the Speakers one by one as below:		
Speaker No.1:	Name:	DNYANESHWAR KAMLAKAR BHAGWAT
	DP & Client ID:	IN30059710293774
	Location:	MUMBAI
	Status:	Spoke at the meeting
Speaker No.2:	Name:	SANTOSH KUMAR SARAF
	DP & Client ID:	1206780000018019
	Location:	KOLKATA
	Status:	Spoke at the meeting
Speaker No.3:	Name:	YUSUF YUNUS RANGWALA

	DP & Client ID:	1601010000232396
	Location:	MUMBAI
	Status:	Spoke at the meeting
Speaker No.4:	Name:	PARMOD KUMAR JAIN
	DP & Client ID:	IN30299410082531
	Location:	DELHI
	Status:	Spoke at the meeting
Speaker No.5:	Name:	JASMEET SINGH
	DP & Client ID:	IN30205010148339
	Location:	NEW DELHI
	Status:	Spoke at the meeting
Speaker No.6:	Name:	ASHISH SHANKAR BANSAL
	DP & Client ID:	1203390000164334
	Location:	MUMBAI
	Status:	Spoke at the meeting
Speaker No.7:	Name:	MANJIT SINGH
	DP & Client ID:	1208870156985425
	Location:	DELHI
	Status:	Did not join the meeting as Speaker
Speaker No.8:	Name:	CELESTINE ELIZABETH MASCARENHAS
	DP & Client ID:	1205140000090218
	Location:	MUMBAI
	Status:	Spoke at the meeting
Speaker No.9:	Name:	ALOYSIUS PETER MASCARENHAS
	DP & Client ID:	IN30047610014773
	Location:	MUMBAI
	Status:	Spoke at the meeting
Speaker No.10:	Name:	RAMESH SHANKER GOLLA
	DP & Client ID:	1204880000272670
	Location:	HYDERABAD
	Status:	Did not join the meeting as Speaker
Speaker No.11:	Name:	MANOJ JIVRAJBHAI BAGADIA
	DP & Client ID:	IN30420310020587
	Location:	MUMBAI
	Status:	Did not join the meeting as Speaker
Speaker No.12:	Name:	MANOJ KUMAR GUPTA
	DP & Client ID:	1201090004657156
	Location:	KOLKATA
	Status:	Spoke at the meeting
Speaker No.13:	Name:	HIMANSHU A TRIVEDI
	DP & Client ID:	1301670000688192
	Location:	VADODARA
	Status:	Spoke at the meeting
Speaker No.14:	Name:	GUNDLURU REDDEPPA
	DP & Client ID:	1201090017620840
	Location:	HYDERABAD
	Status:	Spoke at the meeting
Speaker No.15:	Name:	DEEPAK MADHAV DAS
	DP & Client ID:	IN30273410002114
	Location:	MUMBAI
	Status:	Did not join the meeting as Speaker
Speaker No.16:	Name:	SUNIL KUMAR MODAK
	DP & Client ID:	1201090005384698

Speaker No.17:	Location:	KOLKATA
	Status:	Spoke at the meeting
	Name:	ANIL BABUBHAI MEHTA
	DP & Client ID:	IN30051310127907
	Location:	MUMBAI
	Status:	Spoke at the meeting

Queries raised by the Speakers:	
1.	What is the Company's growth outlook and future roadmap?
2.	What initiatives has management taken to achieve growth?
3.	Details of research and development spend of the company?
4.	How are you working for capital, including accounts receivable collection and inventory turnover trends?
5.	What is the employee's strength in the organization?
6.	What are your thoughts on concentrating on ESG and ESG initiatives?
7.	What is capex program for next 2 years and who is the Leading competitor?
Moderator said:	The question session ends, and I request the Chairman to continue the proceedings.
Mr. T T Raghunathan (Chairman) said:	I have received various queries. I now request Mr. Venkatesh Vijayaraghavan, Managing Director & CEO, Mr. Saranyan, Whole Time Director & CFO, and Mr. Shankaran, Advisor to the Board to provide answers and clarifications.
Answers / Clarification given by Mr. R. Saranyan to the Queries raised by the Speakers	
Mr. R. Saranyan said:	I am Saranyan. I have noted the questions received from shareholders and grouped them into relevant categories. I will address them one by one. Several shareholders raised questions regarding the Company's growth outlook and strategic plans for the next three to five years. These have been comprehensively covered in the Directors' Report and the Chairman's Speech. The Company will continue to focus on strengthening its core businesses through investments in innovation, product development, operational excellence, digitization, cost efficiency, and customer engagement. During the year, we strengthened our innovation capabilities by establishing a dedicated Innovation Lab and enhancing operational efficiencies across the organization. Going forward, these initiatives are expected to improve competitiveness, support sustainable growth, and create long-term value for all stakeholders. A query was raised regarding R&D expenditure during FY 2025-26. During the year, the Company incurred approximately ₹7.3 crore towards research and development, including both capital and revenue expenditure, representing around 0.26% of sales. This investment is expected to increase in the coming years as we intensify our focus on innovative products and appliances.

	Another query related to our exclusive stores. Details in this regard are regularly shared through our quarterly disclosures. Currently, the Company operates more than 700 exclusive stores. A question was also raised regarding exports and the impact of current geopolitical tensions. Our export business is primarily focused on third-party white-label brands rather than our own brands. While exports recorded moderate growth during the year, geopolitical uncertainties continue to have some impact, and we expect this situation to persist until conditions stabilize. There was also a query regarding bad debts. I would like to assure shareholders that bad debts remain well under control. The increase in provisions is largely attributable to higher sales volumes and is in line with applicable accounting standards. The Company does not face any material concerns in this area. A shareholder enquired about fuel-saving and energy-efficient products. We continue to launch several products with enhanced energy efficiency, including a wide range of induction-based models. Details of all our ESG initiatives are available in the Annual Report. A few shareholders expressed interest in plant visits. We will certainly consider these requests as the year progresses. In addition, several shareholders requested discount coupons, which we will also examine going forward. We also received a written query regarding the profitability of products in the domestic market. Broadly, all our product categories maintain similar profitability levels. Therefore, the product mix does not materially affect overall profitability. At the EBITDA level, margins across categories are largely comparable, with variations of only around plus or minus 1%. This trend continues in the current year as well. Another written query related to working capital and the utilization of the Company's cash reserves. As communicated earlier, during January and February of last year, the Company earmarked ₹500 crore for its long-term strategic initiatives. This allocation comprises approximately ₹200 crore towards operational expenditure and ₹300 crore towards capital expenditure. Accordingly, we will continue to deploy these funds for the planned strategic initiatives. Thereafter, we will evaluate the optimal utilization of the remaining cash balances. We also received a written query regarding employee strength. Shareholders may refer to the Company's BRSR Report for detailed information. As of the reporting date, the Company had approximately 1,476 permanent employees and around 2,494 contract employees. Some shareholders had also requested physical copies of the Annual Report. I would like to inform them that the physical copies have either already been dispatched or are in the process of being dispatched. That concludes my responses, Chairman. I believe all the queries raised by shareholders have been addressed.
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CONCLUSION	
After the response to queries, Mr. T T Raghunathan (Chairman) said:	Thank you all. I place on record my appreciation to all of you for your valid observations and participation and would like to proceed further on the business of this meeting. Members, may please note that the voting on the KFinTech platform will continue to be available for the next 15 minutes. Therefore, members who are present at this meeting and those who are yet to cast their vote are requested to do so. The Board of directors has appointed Mr. Parameshwar G Hegde, Practicing Company Secretary Bengaluru, as the Scrutinizer to supervise the e-voting process. Further, we shall declare e-voting results within the SEBI prescribed timeline and inform stock exchanges and will place the same on the Company's website. The resolutions, as set forth in the Notice, will be deemed to have been passed in today's AGM subject to receipt of requisite number of votes. I thank all the shareholders for attending the meeting and I hereby declare the proceedings of the Annual General Meeting as closed. Thank you.