

July 15, 2025

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 Sir,

**Sub: Notice of the 69<sup>th</sup> Annual General Meeting (AGM) and Annual Report 2024-25**

Please find enclosed the Notice of the **69<sup>th</sup> AGM** to be held on August 07, 2025, and Annual Report for the financial year ended March 31, 2025. The same is available on the Company's website at the following link.

[https://ttkprestige.com/wp-content/uploads/2025/07/Annual-Report\\_FY\\_2024-25.pdf](https://ttkprestige.com/wp-content/uploads/2025/07/Annual-Report_FY_2024-25.pdf)

Kindly take the above information on record.

Thanking you,

Yours faithfully,  
For TTK Prestige Limited,

Manjula K V  
Company Secretary & Compliance Officer



IGNITE THE



69<sup>TH</sup> ANNUAL REPORT 2024-25



DIGI OTG



AIRFLIP  
AIR FRYER



CERAGLIDE  
DUO



COOL TOUCH  
KETTLE



TRI-PLY  
HEXAMAGIC



COOKCENTER

**COOKING UP  
TIMELESS INNOVATIONS,  
TIME AND AGAIN.**



## TTK PRESTIGE LIMITED CONTENTS

	Page		Page
Board of Directors	1	Standalone Financials	109
Notice	3	Consolidated Financials	169
Board's Report including Management's Discussion and Analysis Report with Annexures	15	Salient Features of Financial Statements of Subsidiaries	224
Business Responsibility & Sustainability Report	43	Historical Financial Highlights	225
Report on Corporate Governance	79	Communication to the Shareholders	226

### BOARD OF DIRECTORS

Shri. T. T. Raghunathan	Chairman	Shri. Chandru Kalro	Managing Director (upto Sept 30, 2024)
Shri. T. T. Jagannathan	Chairman Emeritus	Shri. K. Shankaran	Wholetime Director (upto Aug 21, 2025)
Dr. Mukund T. T.	Vice Chairman	Dr. (Mrs.) Vandana R. Walvekar	Independent Director (upto March 24, 2025)
Shri. Venkatesh Vijayaraghavan	Managing Director & CEO	Shri. Dileep Krishnaswamy	Independent Director (upto March 24, 2025)
Shri. R. Saranyan	Wholetime Director & CFO	Shri. Murali Neelakantan	Independent Director (upto March 24, 2025)
Shri. R. Srinivasan	Non-Executive Director		
Shri. Dhruv S. Moondhra	Independent Director		
Shri. V. Ranganathan	Independent Director		
Ms. Sandhya Vasudevan	Independent Director		
Mrs. Akila Krishnakumar	Independent Director		
Shri. Prabhakar Jain	Independent Director (w.e.f. Jan 01, 2025)		
Shri. Girish Rao	Independent Director (w.e.f. March 25, 2025)		

#### REGISTERED OFFICE

Plot No. 38, SIPCOT Industrial Complex,  
Hosur - 635 126, Tamil Nadu,  
CIN : L85110TZ1955PLC015049  
website : [www.ttkprestige.com](http://www.ttkprestige.com)  
Email : [investorhelp@ttkprestige.com](mailto:investorhelp@ttkprestige.com)

#### CORPORATE OFFICE

1/1 & 1/2 'Nagarjuna Castle', Wood Street, Richmond Town  
Bengaluru - 560 025. Tel: 080-68447100,22217438/9

#### FACTORIES

- Plot No. 38, SIPCOT Industrial Complex  
Hosur - 635 126, Tamil Nadu.
- 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 - 391 240, Gujarat.
- 231, Khardi, Shahpur  
Thane 421 301, Maharashtra.

#### BRANCHES

Ahmedabad, Bengaluru, Chennai, Cuttack, Dehradun,  
Delhi, Ernakulam, Ghaziabad, Goa, Guwahati, Haryana,  
Hubballi, Hyderabad, Indore, Jaipur, Jammu, Jharkhand,  
Kolkata, Lucknow, Ludhiana, Mumbai, Patna, Pune,  
Raipur, Trichy, Vijayawada

#### STATUTORY AUDITOR

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

#### COST AUDITOR

Ms. Jayanthi Hari  
#4, 2nd Street, North Gopalapuram  
Chennai - 600 086.

#### SECRETARIAL AUDITOR

Mr. Parameshwar G. Hedge  
M/s. Hedge & Hegde  
Company Secretaries.  
# 56, 1st Cross, Silver Oak Street,  
J P Nagar, 7th Phase, Bengaluru - 560 078.

#### REGISTRARS AND SHARE TRANSFER AGENTS

KFin Technologies Limited.  
Selenium, Tower "B", Plot 31-32, Gachibowli  
Financial District, Nanakramguda  
Hyderabad - 500 032.

#### BANKERS

**Canara Bank**  
Mid Corporate Branch, Jayanagar 3rd Block, Bengaluru - 560 011

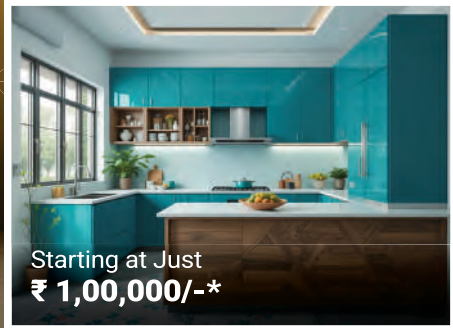
**Bank of Baroda**  
Mid Corporate Branch, 4/2 M.G. Road, Trinity Circle,  
Bengaluru - 560 001.

**HDFC Bank Limited**  
Corporate Banking Branch  
No. 8/24, Salco Centre, Richmond Road, Bengaluru - 560 025.

**The Hongkong and Shanghi Banking Corporation Limited**  
HSBC Centre, 7, Mahatma Gandhi Road, Sivanchetti Gardens,  
Bengaluru - 560 001.

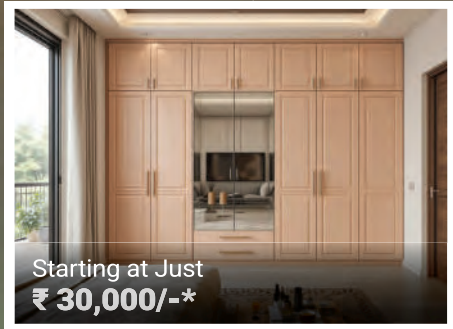
"It's more than a Kitchen,  
It's where *memories* are made"

### Modular Kitchens



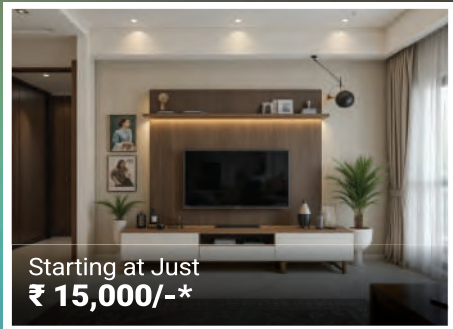
Starting at Just  
₹ 1,00,000/-\*

### Modular Wardrobes

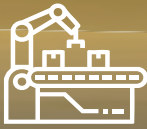


Starting at Just  
₹ 30,000/-\*

### Furniture



Starting at Just  
₹ 15,000/-\*



Factory Made



50% More Storage



After Sales Service



10 Years Warranty



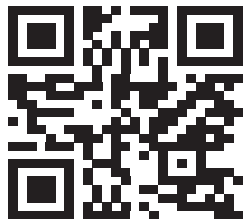
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## NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 69<sup>th</sup> Annual General Meeting (AGM) of the members of TTK PRESTIGE LIMITED will be held on Thursday, the August 07, 2025 at 11.00 a.m. IST through Video Conferencing / Other Audio Visual Means (VC) / (OAVM) 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 March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon.

#### 2. Declaration of Dividend

To declare a dividend of ₹ 6/- (Rupees Six Only) per equity share of face value of ₹ 1/- each for the financial year ended March 31, 2025.

#### 3. Appointment of Dr. Mukund T.T. (DIN:07193370) as a director liable to retire by rotation

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

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Dr. Mukund T.T. (DIN:07193370) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

### SPECIAL BUSINESS:

#### 4. Ratification of Remuneration Payable to Cost Auditor for the Financial Year 2025-26

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, the remuneration payable to Ms. Jayanthi Hari, Cost Accountant, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2026, amounting to ₹ 5,00,000/- (Rupees Five lakhs Only) (excluding all taxes and reimbursement of out-of-pocket expenses) be ratified and confirmed;

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be

necessary, proper or expedient to give effect to this resolution.”

#### 5. Appointment of Secretarial Auditor

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

“RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) (including any statutory modification(s) amendment(s) or re-enactment(s) thereof for the time being in force, based on the recommendation of the Board of Directors, approval of the Members be and is hereby accorded for the appointment of Mr. Parameshwar G Hegde, Hegde & Hegde, Company Secretaries, [Regn. No. F1325/CP No.640] as the Secretarial Auditor of the Company, for a period of 5 (five) consecutive financial years commencing from 2025-26 to 2029-30.

**FURTHER RESOLVED THAT** the Board of Directors (including any committee thereof), be and are hereby authorised to decide and finalise the terms and conditions of appointment including the remuneration payable to the Secretarial Auditor from time to time and to do all other acts, matters, deeds and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”

#### 6. Payment of Remuneration to Mr. T.T. Jagannathan – Chairman Emeritus

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory amendment, modification or re-enactment thereof), and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the Company be and are hereby accorded for payment of remuneration of ₹ 12,00,000 (Rupees Twelve lakhs only) per month plus reimbursement of expenses as detailed in the explanatory statement to Mr. T. T. Jagannathan, Chairman Emeritus with effect from the date of 69<sup>th</sup> Annual General Meeting, and thereby his holding the office or place of profit as such in the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby authorised to revise, vary, alter or modify and/or to refix the remuneration payable to Mr. T.T Jagannathan, from time to time subject to the overall ceiling of ₹ 2,00,00,000 (₹ Two Crores only) per annum and to do all such acts, deeds, matters and things as may be deemed fit and as recommended by the Audit Committee for the purpose of giving effect to the above resolution and matters related thereto.”

Place: Bengaluru  
Date : May 27, 2025

By the order of the Board  
Sd/-  
**MANJULA K.V.**  
Company Secretary & Compliance Officer  
Membership No: A52355

#### **TTK Prestige Limited**

Registered Office:  
Plot No. 38, SIPCOT Industrial Complex,  
HOSUR – 635 126,  
Tamil Nadu.  
CIN: L85110TZ1955PLC015049  
Email : [investorhelp@ttkprestige.com](mailto:investorhelp@ttkprestige.com)  
Website : [www.ttkprestige.com](http://www.ttkprestige.com)

#### **NOTES:**

The Ministry of Corporate Affairs (“MCA”) vide its circular No. 09/2024 dated September 19, 2024 and circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India (SEBI), have permitted the holding of the Annual General Meeting (“AGM”) through Video Conference (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, the 69<sup>th</sup> AGM of the Members of the Company will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.

1. In compliance with the aforesaid Circulars, this AGM Notice along with the Annual Report for the Financial Year 2024-25 is sent only through electronic mode to those Members whose E-mail addresses are registered with the Company/Depositories. The AGM notice and Annual Report of the Company are made available on the Company’s website at [www.ttkprestige.com](http://www.ttkprestige.com) and also on the website of the Stock Exchanges where the shares of the Company have been listed viz., BSE Limited [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited [www.nseindia.com](http://www.nseindia.com). The Company has published a Public Notice by way of advertisement in Tamil Language, the principal vernacular language of Tamilnadu and in English language in an English newspaper with the required details of 69<sup>th</sup> AGM, for information of the Members.

However, the Members shall place the request to the Company for getting the physical copy of the Annual Report.

2. The Company has availed the services of KFin Technologies Limited, (KFinTech) Registrar and Share Transfer Agent of the Company, as the authorised agency for conducting the AGM through VC/OAVM and providing e-voting facility.
3. Though a member entitled to attend and vote at the meeting, is entitled to appoint one or more proxies (proxy need not be a member of the company) to attend and vote instead of himself / herself, the facility of appointment of proxies is not available as this AGM is convened through VC/OAVM pursuant to the Circulars.
4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. In case of joint holders only such joint holder who is higher in the order of names will be entitled to vote during the meeting.
6. The explanatory statement pursuant to Section 102(1) of the Act, which sets out details relating to Special Businesses at the meeting, is annexed hereto.
7. The Register of Members and the Share Transfer Books of the Company will remain closed on **August 01, 2025** for the purpose of AGM and payment of dividend.
8. The final dividend, as recommended by the Board of Directors of the Company, if declared at the Annual General Meeting, will be paid on and from **August 21, 2025**, to those Members whose names stand registered on the Company’s Register of Members:
  - a) as Beneficial Owners as at the end of business hours on **July 31, 2025** as per the list to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of shares held in dematerialized form.
  - b) as Members in the Register of Members of the Company after giving effect to valid share transfers lodged with the Company, on or before **July 31, 2025**.
9. Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company’s Unpaid Dividend Account, shall be transferred, under Section 124 of the Companies Act, 2013, to the Investor Education and Protection Fund (“IEPF”), established under Section 12 of the Companies Act, 2013. Further, pursuant to the provisions of Section 124 of the Act and IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be

transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

The Members / claimants whose shares, unclaimed dividend, sale proceeds of fractional shares etc. have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with requisite fee as decided by it from time to time. The Member / claimant can file only one consolidated claim in a financial year as per the IEPF Rules.

It is in the Member's interest to claim any un-encashed dividends and for future, opt for Electronic Clearing Service, so that dividends by the Company are credited to the Member's account on time.

10. Members who have not yet encashed the dividend warrant(s) from the financial year ended March 31, 2018 (as detailed below) onwards (as detailed below) are requested to forward their claims to the Company's Registrar and Share Transfer Agents. It may be noted that once the unclaimed dividend is transferred to IEPF as above, no claim shall rest with the Company in respect of such amount.

Financial Year Ended	Due Date of Transfer
March 31, 2018	29.08.2025
March 31, 2019	16.09.2026
March 31, 2020	26.09.2027
March 31, 2021 - Interim	16.12.2027
March 31, 2021 - Final	12.08.2028
March 31, 2022 - Interim	08.03.2029
March 31, 2022 - Final	05.08.2029
March 31, 2023	03.09.2030
March 31, 2024	26.09.2031

It may also be noted that the unclaimed dividend amounts which were lying with the Company up to the year ended March 31, 2017 (Interim & Final Dividend) have been transferred to IEPF. The details of the unclaimed dividends are available on the Company's website at [www.ttkprestige.com](http://www.ttkprestige.com) and Ministry of Corporate Affairs at [www.mca.gov.in](http://www.mca.gov.in) Members are requested to contact KFin Technologies Limited (KFinTech), Unit: TTK Prestige Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Gachibowli, Serilingampally Mandal, Hyderabad – 500 032. Telangana, the Registrar and Share Transfer Agents of the Company, to claim the unclaimed / un-paid dividends.

11. Members are requested to intimate, indicating their folio number, the changes, if any, in their registered address, either to the Company's Registrar and Share Transfer Agents at the address mentioned above or to their respective Depository Participant ("DP") in case the shares are held in dematerialized form.
12. Members are requested to note that, in order to avoid any loss/ interception in postal transit and also to get prompt credit of dividend through National Electronic

Clearing Service (NECS) / Electronic Clearing Service (ECS) they should submit their NECS / ECS details to the Company's Registrar and Share Transfer Agents.

The requisite NECS /ECS application form can be obtained from the Company's Registrar and Share Transfer Agents. Alternatively, Members may provide details of their bank account quoting their folio numbers, to the Company's Registrar and Share Transfer Agents to enable them to print such details on the dividend warrants.

13. As part of the green initiatives, the Members who have not yet registered their E-mail addresses are requested to register their E-mail addresses with their DPs in case the shares are held by them in electronic form and with KFinTech in case the shares are held by them in physical form. Upon such Registration, all communication from the Company/RTA will be sent to the registered E-mail address.
14. As required by Regulation 36 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) and Secretarial Standard- 2 on General Meetings issued by the Institute of Company Secretaries of India, the relevant details of all Directors seeking appointment or re-appointment at this Annual General Meeting are given in the annexure to the Notice of the Annual General Meeting.
15. As per the provisions of section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, KFin Technologies Limited, in case the shares are held in physical form.
16. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 01, 2019. SEBI vide its notification dated January 24, 2022, further notified that transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form to eliminate all risks associated with physical shares, the Members are requested to convert their physical holdings into dematerialized form. In this regard, the Members may contact the Depository Participant of their choice.
17. Effective April 01, 2020, dividend income will be taxable in the hands of shareholders. Hence the Company is required to deduct tax at source [TDS] from the amount of dividend paid to shareholders at the prescribed rates. A Resident individual

shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No.15G/15H, to avail the benefit of non-deduction of tax at source by email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) on or before **July 30, 2025**. Further no tax shall be deducted on the dividend payable to a resident individual shareholders if the total amount of dividend to be received from the Company during the Financial Year 2025-26 does not exceed 10,000/-. Shareholders may note that in case PAN is not updated with the Depository Participant/Register of the Company, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial tax rates under Double Tax Avoidance Agreement [DTAA] i.e. Tax treaty between India and their country of residence. Non-resident shareholders are required to provide details on applicability of beneficial tax rates and provide following documents:

- Copy of PAN card if any, allotted by Indian Income Tax Authorities duly self-attested by the member.
- Copy of Tax Residency Certificate [TRC] for the FY 2024-25 obtained from the revenue authorities of country of tax residence duly attested by the member.
- Self-Declaration in Form 10-F.
- No-PE [Permanent Establishment] certificate.
- Self-Declaration of beneficial ownership by the non-resident shareholder.
- Lower withholding Tax certificate, if any, obtained from the Indian Tax Authorities.

Kindly note that the aforementioned documents should be uploaded with KFin Technologies Limited, the Registrar and Share Transfer Agent ("KFin") at <https://ris.kfintech.com/form15> or emailed to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) on or before **July 30, 2025**. The aforesaid documents are subject to verification by the Company and in case of ambiguity, the Company reserves its right to deduct the TDS as per the rates mentioned in the Income Tax Act, 1961.

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the Income Tax Act, 1961 @20% plus applicable Surcharge and Cess.

18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic

inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. **August 07, 2025**. Members seeking to inspect such documents can send an email to [investorhelp@ttkprestige.com](mailto:investorhelp@ttkprestige.com).

19. **Updation of Members' details:** The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/Registrars and Share Transfer Agents to record additional details of Members, including their PAN details, E-mail address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to furnish the above details to the Company or KFinTech, its Registrars and Share Transfer Agents. Members holding shares in electronic form are requested to furnish the details to their respective DP.
20. Since the AGM being held through VC/OAVM, the Route Map, Attendance Slip and proxy form are not attached to this Notice.

#### 21. PROCEDURE FOR REMOTE E-VOTING:

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 09, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFinTech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

- iv. The remote e-Voting period commences at 9.00 a.m. IST on August 04, 2025, and ends at 5.00 p.m. IST on August 06, 2025.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@kfintech.com](mailto:evoting@kfintech.com). However, if he / she is already registered with Kfintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode and who acquires

shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode".

- viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to Kfintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Step 3: Access to join virtual meetings (e-AGM) of the Company on Kfintech system to participate in e-AGM and vote at the AGM.

#### Details on Step 1 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. User already registered for IDeAS facility: <ol style="list-style-type: none"> <li>a. Visit URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></li> <li>b. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.</li> <li>c. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting".</li> <li>d. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> </li> <li>3. User not registered for IDeAS e-Services <ol style="list-style-type: none"> <li>a. To register click on link : <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></li> <li>b. Select "Register Online for IDeAS" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>c. Proceed with completing the required fields.</li> <li>d. Follow steps given in points 2 above.</li> </ol> </li> </ol>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p><b>1. Existing user who have opted for Easi / Easiest</b></p> <ol style="list-style-type: none"> <li>Type in the browser / Click on the following links to login: <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select 'My Easi New' (best operational in Internet Explorer 10 or above and Mozilla Firefox) .</li> <li>Login with your registered user id and password.</li> <li>Members will be able to view the e-voting Menu.</li> <li>The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication.</li> </ol> <p><b>2. User not registered for Easi/Easiest</b></p> <ol style="list-style-type: none"> <li>Visit <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a> or <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration</a> for registering.</li> <li>Proceed to complete the registration using your DP ID- Client ID (BO ID) etc.</li> <li>After successful registration, please follow steps given at Serial number 1 above to cast your vote.</li> </ol> <p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b></p> <ol style="list-style-type: none"> <li>Type in the browser / Click on the following links: <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on E-Voting or / <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a></li> <li>Provide your demat Account Number and PAN No.</li> <li>The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>On successful authentication, you will enter the e-voting module of CDSL. Click on the e-voting link available against the Company Name: 'TTK Prestige Limited' or select e-voting service provider 'KFinTech' and you will be redirected to KFinTech e-voting page for casting your vote during the remote e-voting period.</li> </ol>
<p>Individual Shareholder login through their demat accounts / Website of Depository Participant</p>	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL /CDSL for e-voting facility.</li> <li>Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature.</li> <li>Click on options available against the Company Name: 'TTK Prestige Limited' or e-voting service provider – 'KFinTech' and you will be redirected to e-voting website of KFinTech for casting your vote during the remote e-voting period.</li> </ol>

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk Details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at toll free no.: 022-4886 7000
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800-21-09911

**Details on Step 2 are mentioned below:**

Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- Members whose email IDs are registered with the Company / Depository Participants (s), will receive an email from KFinTech which will include details of Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
  - Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
  - Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) **8929**, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you

are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting the vote.

- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., 8929 AGM" and click on "Submit".
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id

[scrutinizer.ttk@gmail.com](mailto:scrutinizer.ttk@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even No."

In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free).

#### Details on Step 3 are mentioned below:

Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.

- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFinTech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFinTech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM through VC/ OAVM shall open at least 15 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at [investorhelp@ttkprestige.com](mailto:investorhelp@ttkprestige.com). Questions /queries received by the Company till August 04, 2025, shall only be considered and responded during the AGM.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote

through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.

- vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member cast votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- viii. Facility of joining the AGM through VC / OAVM shall be available for at least 2000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

#### OTHER INSTRUCTIONS

- I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be opened from **9 a.m. on August 02, 2025, 5.00 p.m. to August 05, 2025**. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will be opened from **9 a.m. on August 02, 2025, 5.00 p.m. to August 05, 2025**.
- III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) or contact Mr. Shivakumar at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call Kfintech's toll free No. 1-800-309-4001 for any further clarifications.
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on July 31, 2025, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
  - i. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
    1. Example for NSDL:  
MYEPWD <SPACE> IN12345612345678
    2. Example for CDSL:  
MYEPWD <SPACE> 1402345612345678
    3. Example for Physical:  
MYEPWD <SPACE> XXXX1234567890
  - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com> the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
  - iii. Members who may require any technical assistance or support before or during the AGM are requested to contact Kfintech at toll free number 1-800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com)
- VI. The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.
- VII. The Board of Directors has appointed Mr. Parameshwar G Hegde, Hegde & Hegde (Membership No. FCS 1325 / CP No. 640), Practicing Company Secretary as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
- VIII. The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting). The results declared along with the Scrutinizer's report shall be communicated to the stock exchanges and RTA and will also be displayed on the Company's website within 48 hours after the completion of the AGM.
- IX. SEBI has mandated the submission of the 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 required to submit their PAN details to the RTA.

**Additional information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) by ICSI: (Forming part of the Notice of the AGM)**

Nature of Appointment	Retirement by Rotation and seeking re-appointment
Name of the Director	Dr. Mukund T.T.
Director Identification Number (DIN)	07193370
Date of Birth and Age	23/12/1976 48 years
Date of first appointment on the Board	29/05/2015
Brief Resume, Qualification, Experience and Nature of Expertise in specific functional areas	<ul style="list-style-type: none"> <li>* Bachelor's Degree in Physics, Cornell University, USA.</li> <li>* Doctorate Degree (Ph.D) in Physics, Massachusetts Institute of Technology, USA.</li> <li>* Presently Professor at the National Centre for Biological Sciences, Tata Institute of Fundamental Research.</li> <li>* He has an illustrious academic and research background.</li> <li>* He has been awarded The Infosys Prize 2023 in Physical Sciences, in recognition of his ground-breaking contributions to evolutionary cell biology.</li> <li>* Has expertise in the areas of Life Sciences, Data Sciences, Governance and Social Responsibility.</li> <li>* He has been on the Board of your company since May 2015 and retires by rotation and is eligible for re-appointment.</li> </ul>
No. of Board Meetings attended during the year as a Director	All the eight meetings held during the year.

Memberships / Chairmanships of Committees of the Board of the Company	Member of Nomination & Remuneration Committee, Corporate Social Responsibility Committee & Risk Management Committee.	
Directorships held in other Companies	TTK Healthcare Limited.	
Memberships / Chairmanships of Committees of other Boards	Nil	
Remuneration last drawn	<p>During the year 2024-25 Dr. Mukund T.T. was paid.</p> <p>i. ₹ 20,40,000 as remuneration by way of commission.</p> <p>ii. ₹ 11,40,000 as Sitting Fees for attending the Board and committee meetings for the Financial Year ended March 31, 2025.</p>	
Remuneration sought to be paid	Sitting Fees and Commission as approved by the Board of Directors within the limits prescribed under the Companies Act, 2013.	
Shareholding of in the Company	In his personal capacity	32,63,086 (2.38%) Equity shares of ₹ 1/- each.
	As a Beneficial Owner	<p>M/s. T. T. Krishnamachari &amp; Co., a Partnership Firm is holding 8,27,67,238 shares (60.44%) Equity Shares of ₹ 1/- each in the Company.</p> <p>Dr. Mukund T.T. is holding 14% interest in the said Partnership Firm, as a Partner.</p>
Relationship with other Directors and Key Managerial Personnel of the Company	He is the son of Mr. T.T. Jagannathan and nephew of Mr. T.T. Raghunathan, Directors.	

<p>Affirmation that the Director being appointed/ reappointed is not disqualified / debarred from holding the office of Director pursuant to the provisions of Section 164 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 / by virtue of any SEBI Order or any other authority.</p>	<p>It is hereby confirmed that Dr. Mukund T.T. being reappointed is not disqualified / debarred from holding the office of Director pursuant to the provisions of Section 164 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 / by virtue of any SEBI Order or any other authority.</p>
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By order of the Board  
Sd/-

**MANJULA K.V.**

Company Secretary & Compliance Officer  
Membership No: A52355

TTK Prestige Limited  
Registered Office:  
Plot No. 38, SIPCOT Industrial Complex,  
HOSUR – 635 126,  
Tamil Nadu.  
CIN: L85110TZ1955PLC015049  
Email : [investorhelp@ttkprestige.com](mailto:investorhelp@ttkprestige.com)  
Website : [www.ttkprestige.com](http://www.ttkprestige.com)

Place : Bengaluru  
Date : May 27, 2025

**Statement of material facts pursuant to Section 102 of the Companies Act, 2013 and Regulation 17(11) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Item No. 4: Ratification of Remuneration Payable to Cost Auditor for Financial Year 2025-26**

The Board at its meeting held on May 27, 2025, approved the appointment of Ms. Jayanthi Hari, Cost Accountant, to conduct the audit of cost records of the Company for the financial year ending March 31, 2026, at a remuneration of ₹ 5,00,000 plus applicable taxes and out of pocket expenses, as recommended by the Audit Committee of the Company.

In accordance with the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company. Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditors for the financial year ending March 31, 2026, by passing an Ordinary Resolution as set out at Item No. 4 of the Notice.

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 are concerned or interested, financially or otherwise, in this resolution.

**Item No. 5: Appointment of Secretarial Auditor**

In pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (3<sup>rd</sup> Amendment Regulations 2024 dated December 13, 2024), the Board of Directors, based on the recommendation of the Audit Committee and subject to the approval of the Shareholders, in their meeting held on January 28, 2025 appointed Mr. Parameshwar G Hegde, Hegde and Hegde Company Secretary [Registration Number FCS 1325, COP 640] as the Secretarial Auditor of the Company, for a period of 5 (five) consecutive financial years commencing from 2025-26 to 2029-30.

Mr. Parameshwar G Hegde, Hegde & Hegde, Company Secretary, is a senior Practicing Company Secretary established in the year 1987. He is a Fellow member of the ICSI. Hegde & Hegde is rendering professional services in the areas of corporate laws, SEBI/Securities market regulations, FEMA, FDI/ODI, RBI matters, collaborations, JVs, shareholders agreements, mergers & acquisitions, IPOs, ESOPS, Start-ups, Industrial and Labour Laws etc. He has been in practice for over 35 years and has extensive knowledge and diverse experience in Corporate Laws, Compliance Management, Corporate finance, Board practices, Corporate Governance practices, and secretarial audits. Hegde & Hegde renders services to corporates- listed and unlisted, LLPs, Trusts, NGOs, start-ups, small, medium and large business enterprises, private equity investors.

Mr. Parameshwar G Hegde, is a Peer Reviewed Company Secretary, holds valid Peer Review Certificate issued by The Institute of Company Secretaries of India (ICSI). The practicing unit is also Quality Reviewed by the ICSI, ensuring highest standards of professional practice and conduct. Hegde & Hegde is conducting secretarial audit of various reputed companies and has been conducting Secretarial Audit of the TTK Prestige ever since it was introduced in 2015.

Mr. Parameshwar G Hegde, Hegde & Hegde has confirmed his eligibility to undertake Secretarial Audit and that he meet the requirements of SEBI Listing Regulations. The firm has also confirmed that this audit engagement will be within the limits prescribed by The ICSI and has given consent to act as the Secretarial Auditor of the Company for the said period of 5 consecutive financial years.-

In view of their qualifications and long experience in conducting Secretarial Audit of listed entities, Mr. Parameshwar G Hegde, Hegde & Hegde, Practicing Company Secretary has been appointed as Secretarial Auditor of the Company subject to approval of the shareholders.

The Board / Audit Committee of the Board is authorised to fix the terms of appointment of the Secretarial Auditor including remuneration payable to them as may be mutually agreed between the Company and the Secretarial Auditor from time to time. The Board on the recommendation of the Audit Committee has fixed a remuneration of ₹4.25 lakh plus applicable taxes if any, and out of pocket expenses incurred in connection with the audit, for the financial year 2025-26. Secretarial Auditor shall also be entitled separate fees for certification jobs and other professional services availed by the Company.

The Board recommends the Ordinary Resolution as set out in Item No.5 for the approval of Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution.

**Item No. 6: Remuneration Payable to Mr. T.T. Jagannathan – Chairman Emeritus**

Mr. T.T. Jagannathan is a Promoter Director of the Company and has been at the helm of TTK Prestige Limited since 1975 and has led the Company to be a market leader in Small Appliances Industry in the Country. He has been instrumental in transforming the Company to reach a market cap of over one billion dollars. He has made outstanding contribution not only in the successful management of affairs of the Company but also in providing necessary technical inputs for development of novel products, research and development and application of technology by the Company. He himself being Graduate from IIT his excellence in manufacturing and contribution in the field of technology has been pivotal to the growth of the Company.

He joined the Board of the Company as a Managing Director in the year 1975 and served as the Managing Director for over 26 years up to 2000 and has been the Executive Chairman for a period of 19 years up to 2019. He stepped down as the Executive Chairman of the Board during 2019 but continued as Non-Executive Director / Chairman. He stepped down as Chairman with effect from March 25, 2025. He has been the longest serving Director/Chairman of the Company.

Considering Mr. Jagannathan's long stewardship of the Company through turbulent times, deep insights into the business of the Company, his acumen and longtime involvement in the policy making and decision making in the Company, the Board felt that it is not only desirable but also beneficial for the Company to continue to avail his services as Advisor/Mentor and accordingly in their meeting held on March 24, 2025 discussed the matter and decided to honour him as Chairman Emeritus and continue to avail his services to the Company.

Mr. T.T. Jagannathan is now liable to retire as Director at the ensuing 69<sup>th</sup> AGM of the Company. He is not seeking reappointment as a Director at the AGM. He will continue to be Chairman Emeritus and will advise the Board on strategic matters and also on any specific matter or policy of the Company on which the Board may seek his guidance.

Mr. T.T. Jagannathan, after he stepped down as Executive Chairman, in his capacity as a Director is being paid monthly remuneration of ₹ 9,00,000 (Rupees Nine Lakhs only) and also provided with company-maintained office, company-maintained car, reimbursement of medical expenses to self and wife incurred in India or abroad and reimbursement of travelling and expenses incurred for the business of the Company. He is also entitled to the commission on profits as applicable to other non-executive directors. He is entitled to this remuneration till the date of his retirement as a Director at the ensuing 69<sup>th</sup> AGM.

On the recommendation of Nomination and Remuneration Committee the Board has proposed to pay a remuneration of ₹ 12,00,000 per month to Mr. T.T. Jagannathan, in his capacity as Chairman Emeritus effective from the date of 69<sup>th</sup> AGM i.e. from the date on which he retires as a Director of the Company. The Audit Committee, in their meeting held on May 27, 2025, has approved the payment of said remuneration to Mr. Jagannathan as required under section 177 (4) of the Companies Act 2013 and SEBI Regulations as may be applicable.

The Board is of the opinion that the proposed remuneration is in consonance with the present industry practices and policy relating to payment of remuneration to the persons occupying such office.

In terms of section 188 of the Companies Act 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules 2014, appointment of a related party to any office or place of profit in the company, subsidiary company or associate company at a monthly remuneration exceeding ₹ 2,50,000 per month requires the approval of the shareholders by a resolution passed at a general meeting. Mr. T.T. Jagannathan, being a relative of Mr. T.T. Raghunathan and Dr. Mukund T.T., Directors of the Company, in terms of section 2(77) of Companies Act 2013 read with Rule 4 of Companies (Specification of Definitions Details) Rules 2014, the approval of the shareholders in general meeting is required for payment of the remuneration which will be in excess of ₹ 2,50,000 per month.

Accordingly, the resolution seeks approval of the shareholders pursuant to section 188 of the Companies Act 2013 and the rules made thereunder and pursuant to applicable Regulations of Securities Exchange Board of India (SEBI).

The Board recommends the resolution for the approval of the shareholders.

Except Mr. T.T. Raghunathan and Dr. Mukund T.T. Directors of the Company, being relatives of Mr. T.T. Jagannathan who may be considered as interested or concerned in the resolution, no other Director or Key Managerial Personnel or their relatives is interested or concerned financially or otherwise in the resolution.

The particulars pursuant to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, are given below:

A.	Name of the related party	Mr. T.T. Jagannathan
B.	Name of the director or key managerial personnel who is related, if any	Mr. T.T. Raghunathan and Dr. Mukund T.T., Directors of the Company
C.	Nature of relationship	Mr. T.T. Jagannathan is the brother of Mr. T.T. Raghunathan and father of Dr. Mukund T.T.
D.	Nature, material terms, monetary value and particulars of the contract or arrangements	<p>Proposed remuneration to Mr. T.T. Jagannathan:</p> <p>a) Monthly remuneration of ₹ 12,00,000/-</p> <p>b) Medical expenses reimbursement for self and wife incurred in India or abroad at actuals.</p> <p>c) Reimbursement of travel and other expenses incurred for the purpose of business of the company including company-maintained office and car.</p> <p>The above remuneration is payable with effect from the date of his retirement as a Director in the Company, i.e., date of 69th AGM.</p> <p>The remuneration mentioned under "a" above may be revised or refixed from time to time by the Board on the recommendation of the Audit Committee subject to the overall ceiling of ₹ 2 Crores per annum.</p> <p>The appointment or remuneration (contract) is terminable at the discretion of the Board of Directors without notice or compensation.</p> <p>The Company shall issue a letter of appointment to Mr. T.T. Jagannathan detailing the terms and conditions of his appointment</p>
E.	Any other information relevant or important for the members to take a decision on the proposed resolution	<p>Remuneration including sitting fees paid during the preceding two financial years:</p> <p>2023-24 ₹ 2.93 crores</p> <p>2024-25 ₹ 1.41 Crores</p> <p>Considering the qualifications, length of service and experience of Mr. T.T. Jagannathan and the present Industry norm and practice, the proposed remuneration is justifiable.</p>

Place: Bengaluru

Date : May 27, 2025

By the order of the Board

Sd/-

**MANJULA K.V.**

Company Secretary & Compliance Officer

Membership No: A52355

**TTK Prestige Limited**

Registered Office:

Plot No. 38, SIPCOT Industrial Complex,

HOSUR – 635 126,

Tamil Nadu.

CIN: L85110TZ1955PLC015049

Email : [investorhelp@ttkprestige.com](mailto:investorhelp@ttkprestige.com)

Website : [www.ttkprestige.com](http://www.ttkprestige.com)

## BOARD'S REPORT

(Including Management's Discussion & Analysis Report)

Your directors have pleasure in presenting their Sixty Ninth Annual Report, together with the Audited Financials of the Company, for the year ended March 31, 2025, as follows:

### FINANCIAL RESULTS (STAND ALONE) (₹ in Crores)

		2024-25	2023-24
1	Sales (Net of discounts)	2,530.32	2,500.74
2	Other Income	75.16	75.11
3	EBITDA (Before Exceptional Items)	339.01	386.00
4	Profit Before Tax and Exceptional Items	264.37	318.18
5	Exceptional Items	(32.26)	-
6	Profit Before Tax	232.11	318.18
7	Tax Provision	(69.43)	(79.37)
8	Profit After Tax	162.68	238.81
9	Other Comprehensive Income	(1.99)	(3.91)
10	Total Comprehensive Income for the year	160.69	234.90
11	Transfer to General Reserve	(20.00)	(24.00)
12	Surplus carried to Balance Sheet	140.69	210.88

### MANAGEMENT'S DISCUSSION AND ANALYSIS

#### A. ECONOMY / INDUSTRY SCENARIO

##### General Economy:

- In FY 2024 - 25, the global economy exhibited a period of steady but uneven growth, with some regions and sectors experiencing stronger performance than others. While inflation eased in most economies, services inflation remained persistent. The global economy showed resilience, despite challenges from supply chain disruptions, weak external demand, and policy rate hikes.
- Global manufacturing saw a slowdown, particularly in Europe and parts of Asia, due to supply chain issues and weak demand. However, the services sector performed well, supporting growth in many economies.
- Overall, the global economic recovery in 2024-25 was characterized by a mix of positive and negative trends, with a slowdown in manufacturing, persistent services inflation, and geopolitical uncertainty posing challenges to the overall recovery.
- Despite global uncertainty, India has displayed steady economic growth. India's real GDP growth

of around 6.4 percent in FY 25 remains close to the decadal average. Inflationary trends indicate a decline, with retail headline inflation reducing from 5.4 percent in FY 24 to 4.9 percent in April-December 2024. However, geopolitical tensions, global trade risks, and ongoing conflicts remain significant concerns.

- The services sector remains a crucial contributor to the economy, accounting for more than 50 percent of gross value added (GVA) in FY 25. Services exports surged by 12.8 percent year-on-year, with information and computer-related services experiencing consistent double-digit growth over the past decade.
- Tourism and hospitality have also rebounded strongly post-pandemic, with foreign tourist arrivals increasing by 18.5 percent in FY 25.
- From the end of FY 25 the tariff war indulged in by USA is causing concerns globally and the impact of this on India is uncertain at this point in time.

##### Industry:

- Your Company primarily operates in the Kitchen Appliances segment with a wide range of product categories. The product categories broadly consist of Pressure Cookers, Cookware, Gas Stoves, Domestic Kitchen Electrical Appliances not being whitegoods and select home small domestic appliances.
- The market for all these products consists of organized national brands, regional brands as well as unorganized market players. The market for most of these key products except a few like Pressure Cookers, Cookware and Induction Cooktops, is fragmented and is shared by several players. Many players both big and small as well as startups have been entering and exiting these product categories and this churn in the market is still going on. Reorganization, mergers/acquisitions etc are also seen in this industry over the last few years.
- With e-Commerce becoming an active channel over the last couple of years it has become a platform for intense competition as even regional and small players as well as startups could reach out to pan India through this channel. Adding to this the Quick commerce (Q-commerce) is rapidly expanding in India, outpacing traditional e-commerce growth.
- The competitive intensity continued to be high during the year calling for higher sales promotion

/ increased discounts during this year by most brands and online channels.

#### Consumer/Channel Scenario:

- Your Company's products come under discretionary spending and hence the share of wallet continues to be a major concern. Further the food-price inflation felt during the year is impacting the discretionary spending. It has resulted in shrinking in middle income group. Demand traction was more towards low-end as well as value added products.
- Rural demand was stressed due to food-inflation for most of the year. Further over leveraging and recovery related issues are affecting the credit flow from MFIs which has deeply affected the rural demand. Urban demand in India faced challenges, particularly in the fast-moving consumer goods / consumer durable sectors. While rural demand, which are not dependent on micro finance, showed improvement due to a favourable monsoon and easing inflation, urban demand was impacted by low wage growth, high inflation, and a high base effect.
- The e-commerce, large format stores and exclusive retail channels have been doing good during the year. However, the general trade has not been growing for the second consecutive year reflecting the customer sentiment. Value added innovative products continued to do well during the year.
- Regional and unknown brand players were able to penetrate the market through online platforms with lower price points, especially with reference to entry level products.

#### Export Market:

- India's export of goods and services hit an all-time high in 2024-25, driven by a record surge in the shipments of services despite global trade headwinds.
- Export of goods remained weak during the year driven by continued global recession and inflation driven by extended geo-political issues. India continued to be a preferred alternate source for global brands and is expected to result in positive benefits for India in the coming years once the global economy improves.

#### B. ANALYSIS OF PERFORMANCE:

- Your Company continues to maintain leadership positions in all the key categories like Pressure Cookers, Cookware, Value added Gas Stoves, Induction Cooktop, Kettles, etc and has seen marginal improvements in its market share in most of these categories.

- Company came out with new innovative products during the year addressing some of the pain points of the consumers including tri-ply cooker and cookware, ceraglidge cookware, various models of air fryers, high end mixer grinders, Induction Cooktops with surge protectors, new innovative model Gas stoves, etc., which were well received in the market aiding to improve the market share.
- As informed earlier, your Company has resumed its imports from China during the year to bring in new product categories and innovative models. Your Company has plans to indigenously manufacture for these products over a period of time.
- General trade did relatively well during this year as compared to previous year, but they continued to feel the pressure from the e-commerce and modern format stores which did well during this year. Exclusive stores also did very well during the year proving the loyalty and trust of the consumers to the Brand 'Prestige'.
- Your Company maintains significant presence in all channels and continues to maintain cordial relations with all its channel partners – whether online or offline and has proactively minimised the conflict among the various channels without compromising on product offerings and without succumbing to predatory pricing pressures. Your Company has been successfully filling the distribution gaps in reaching the consumer through both traditional and modern channels.
- The products include Pressure Cookers, Cookware, Kitchen Electrical Appliances, Gas Stoves, and Small Domestic Appliances. The turnover of these product categories is given in the following table:

(₹.in Crores)

	2024-25			2023-24		
	Domestic	Export	Total	Domestic	Export	Total
Pressure Cookers (including Microwave Pressure Cookers)	755.05	32.80	787.85	762.47	27.26	789.73
Cookware	399.27	32.34	431.61	371.38	27.72	399.10
Gas Stoves	320.96	0.18	321.14	307.31	0.15	307.46
Mixer Grinder	219.36	0.50	219.86	228.44	0.73	229.17
Induction Cooktop	272.95	0.02	272.97	304.02	0.29	304.31
Other Kitchen/Home Appliances	389.39	0.06	389.45	380.41	0.65	381.06
Others	106.78	0.66	107.44	76.35	13.56	89.91
<b>Total</b>	<b>2,463.76</b>	<b>66.56</b>	<b>2,530.32</b>	<b>2,430.38</b>	<b>70.36</b>	<b>2,500.74</b>

- The domestic sales increased marginally from ₹ 2,430 Crores to ₹ 2,464 Crores; a growth of 1.4%.
- The alternate channels viz. Rural Channel dependant on MFI and institutional channel, which had significant share of sales for the Company, was badly affected during the year due its own challenges. Sales lost on account of this during this year is around ₹ 125 Crores.
- The traditional channel which includes general trade, exclusive stores, e-commerce, and modern trade grew by 7.8% during the year, but the alternate channels pulled down the overall domestic market growth for the year to 1.4%.
- Judge brand as a tactical brand is progressing well post its repositioning in FY 23-24 and contributed around ₹ 68 Crores to sales (PY ₹ 47 crores); a growth of 43%. Various new products were launched during the year, and your Company also expanded its distribution network for Judge Brand products. The benefit of this repositioning has started seeing the results from this year.
- Exports continued to face the impact of the weak global economy and the extended geo-political situation. Consequently, the export sales during the year stood at ₹ 66.6 Crores against last year's ₹ 70.4 Crores.
- Overall, your Company's sales grew from ₹ 2501 Crores to 2530 Crores a growth of 1.2%.
- The commodity prices especially aluminium has seen an increasing trend from the fag end of the first half of the year pushing the Company to resort to price increase on its aluminium products in Nov 2024 to neutralise any impact of these on the gross margins during the year.
- **Investment for Long Term Strategy and Plan**
  - During the year your Company appointed a globally reputed consultant to assist to redraw its blueprint for a long-term strategy and plan. Post that reviews the Board decided to commit financial resources to the tune of ₹ 500 crores over the next three financial years commencing from Q4 of FY 24-25. This outlay will cover both soft operational expenses and hard expenses of capital nature. The spends on operational areas for achieving the overall business excellence, which will include innovation, design, manufacturing / sourcing, go to market with clear market segmentation, logistics and service, is estimated at around ₹ 200 crores while the capex is estimated to be of the order of ₹ 300 crores.
  - This outlay is designed to fortify the current core business of your Company - pressure cookers & cookware, domestic kitchen appliances both electric and non-electric and targeted export clients. Wherever necessary your Company will use external expertise in specific domains. The action plan is designed to get back to a good growth phase, besides bringing in sustainable savings in costs. This plan may result in some transient impact on operating EBITDA margins over the next 8 quarters as initial one-time soft-investments are targeted to achieve growth and cost-savings may not outweigh the one-time soft investments.
  - During the year your Company had spent around ₹ 29.8 Crores being expenses incurred by the Company for long-term growth strategy and plan.
- **Exceptional Items**
  - During the year under review your Company did an impairment assessment of its investment in the subsidiary company Horwood Homewares Ltd, UK (Horwood). Earlier in the financial year 2019-20 a goodwill impairment of around ₹ 11.69 Crores was made in the consolidated financials of your Company considering the impact on the UK market during Covid-19 pandemic. Horwood did relatively well after Covid19 pandemic, and no further impairment was necessitated in the following years. Considering the continued geo-political tensions, uncertain timelines on the recovery of the UK and European economy an amount of ₹ 32.26 Crores was estimated as a provision for investment impairment in the standalone financials as of March 31,2025 (PY: ₹ Nil). In the consolidated financials a goodwill impairment of ₹ 71.42 Crores has been considered. The management is confident that the economic situation in the UK will recover soon and that Horwood will be able to travel on the growth path.
- Your Company with its marketing strategies and improved efficiencies managed to minimize the impact of the loss of growth in few channels and continued to maintain healthy margins.
- Your Company delivered EBITDA (before long-term strategic investments and exceptional items) of ₹ 369 crores (PY ₹ 386 Crores) and Profit before tax (before long-term strategic investments and exceptional items) at ₹ 294 Crores (PY ₹ 318 Crores). EBITDA margin (before long-term strategic



investments and exceptional items) was at a healthy level of 14.6% (PY 15.4%) and the Operating EBITDA margin (before long-term strategic investments and exceptional items) was at 11.9% (PY 12.8%).

- The depreciation charge was higher at ₹ 64.4 crores (PY ₹ 58.9 Crores) due to investment in fixed assets.
- The Net profit after tax (before exceptional items) was at ₹ 194.9 Crores (PY ₹ 238.8 Crores).
- The standalone EPS (face value of ₹ 1/-) before exceptional items was at ₹ 14.16 (PY ₹ 17.23)
- 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. Operating ROCE stood at 29.3% (PY 34.6%) on expanded asset base as compared to the previous year.
- The Company is debt-free and carried a comfortable free cash of over ₹ 825 Crores (including short term Liquid investments) as on March 31, 2025.
- The consolidated turnover and profit before tax (before long-term strategic investments and exceptional items) of the Company and its subsidiaries amounted to ₹ 2,715 Crores (PY ₹ 2,678 Crores) and ₹ 276 Crores (PY ₹ 301 Crores) respectively.
- Despite difficult market conditions and inflationary challenges during the year, none of the key financial ratios (inventory turnover, receivable turnover, net-current asset turnover, margins and return on net worth) had a variance of 25% or more as compared to the previous year except for Return on Equity and Net Profit Ratio which was due to the provision for impairment made in the value of investments in the UK Subsidiary during the year, amounting to ₹ 32.26 Crores (PY Rs Nil).
- During the year under report your Company introduced around 191 new SKUs covering Pressure Cookers, Cookware, Gas Stoves, Induction Cook tops, Mixer Grinders, Rice Cookers, and other Small Electric/Non-Electric Appliances.
- Prestige Xclusive network was consolidated and rationalized where necessary and new outlets were added also added during the year. The number of outlets as at 31.03.2025 was at 667 (PY 699). The network now covers 314 Towns. The spread of the network is also evenly distributed between Metros, Mini-Metros, Tier 1, Tier 2, and Tier 3 cities.
- Service network as of March 31, 2025 stands at 487 centres (PY - 476 centres).

Your Board of Directors consider the performance of your Company during the year as good given the inflationary environment and the challenges faced by some of the sales channels significant to your Company. Your Company continues to maintain its leadership in market share both in value & volume terms across major product categories.

Your directors are happy to recommend a dividend of ₹ 6.00 per share of face value ₹ 1/- each for FY 25 (PY: ₹ 6.00 per share of face value ₹ 1/- each).

### C. AWARDS AND RECOGNITIONS

Your Company continued to be recognized by various agencies for its high-quality performance under various parameters. During the Financial Year 2024-25, your Company bagged the following awards/recognitions.

- **Superbrand 2024** for Consecutive 18 Years by Superbrands India Media Private Limited.
- **Kitchen Retailer of the year – 2024** by IREC Awards.
- **Franchisor of the Year Award 2024** by Franchise India.
- **Best Marketing Campaign Award 2024** - Induction Cooktop with Whistle Counter by Business Innovation and Conference.
- **Best Brand Content Integration Award** for Discovery Channel Show by e4M Award.
- **Best Product Launch Campaign Award** – Oscar Safe Sense by Feature Touch.
- **Commincon 2024 Awards** for Best Crisis PR Management - Design Piracy by Afaqs.
- **India's Most Trusted Pressure Cooker Brand Award - 2024** by TRA's Brand Trust Report.
- **Best Marketing Campaign Award for Shubhutsav Campaign** by E4M Awards.
- **Top 50 Brands Award and under the Evergreen Brand category** by Pitch – e4M.
- **India's Most Desired Pressure Cooker Brand Award - 2024** by TRA's Brand Trust Report.
- **IAMAI's Digital Native Brand Awards** for Best Influencer Marketing Campaign.
- **Brand of the Year – 2024** for innovation by Team Marksmen Daily.
- **Best Integrated Marketing & Best Video Marketing Campaign for LetsGetCooking** by DOD Awards 2024.
- **Best Marketing Campaign for #LetsGetCooking** by National Feather Awards.
- **Most Admired e-commerce Company of the Year: Excellence in Ecommerce Innovation** by IMAGES e-commerce Award 2024.

- **Economic Times Brand Disruption Award** for best Regional campaign Award for Endura Mixer Grinder Campaign.
- **Certified as Great Place to Work® for the fourth consecutive year** by Great Place to Work® Institute (India).
- **“Top 50 Companies with Great Managers” in India for 2024** by People Business in partnership with The Economic Times.
- **Mr Saranyan Rajagopalan, Wholetime Director and CFO of your Company** was recognised as one of the **‘Top 100 Great Managers of 2024’** across 6000+ leaders by People Business.

#### D. SUBSIDIARY COMPANIES & CONSOLIDATED RESULTS:

##### a) Horwood Homewares Ltd, United Kingdom

The operating subsidiary Horwood Homewares Limited (Horwood) achieved a sale of £ 14.2 million (PY £ 14.4 million). The slowdown of UK economy and recessionary trend in UK triggered by the extended geo-political situation in UK, Europe, and USA the markets in which they are operating resulted in the drop in sales. Operating EBITDA for the year improved to £ 0.31 million (PY £ 0.02 million). The improvement in EBITDA is primarily driven by improved operational efficiencies, optimisation of cost and improvement in gross margins during the year. These improvements are sustainable in the coming years.

During the year under review, TTK British Holdings Limited, UK (TTK Brit) the holding Company of Horwood decided to do an impairment review of its investment in Horwood considering the continued geo-political tensions, uncertain timelines on the recovery of the UK and European economy compounded by the tariff-war initiated by US. An amount of £ 7.0 Million was estimated as a provision for investment impairment in the financials of TTK Brit as of March 31, 2025 (PY: ₹ Nil). The management is confident that the economic situation in the UK will recover soon and that Horwood will be back in growth performance. This impairment has been considered appropriately in the consolidated financial statements.

##### b) Ultrafresh Modular Solutions Limited, India

Ultrafresh Modular Solutions Limited (Ultrafresh) achieved a turnover of ₹ 32.5 Crores during the year (PY ₹ 31.2 Crores); with a growth of 4.1% and with an EBITDA of ₹ (9.3) Crores (PY: ₹ (6.1) Crores). Delays in project readiness for installation in some of the project orders led to deferment of some amount of sales during the year. The EBITDA is lower than last year primarily due to reduced leverage driven by lower sales growth during the

period. Being a 51% Subsidiary Company their financials are consolidated appropriately in the Consolidated Financial Statements. Ultrafresh has 160 studios as of March 31, 2025 after attritions (PY: 147 studios). Ultrafresh is continuing its efforts on optimisation of costs to improve its EBITDA margin in the coming year.

The consolidated financials are attached to this Annual Report separately.

#### E. OUTLOOK & OPPORTUNITIES:

- The Indian economy is projected to remain a high-growth engine, with potential for strong performance driven by domestic demand, infrastructure investments, and a growing digital economy. While challenges persist, such as regulatory hurdles and global uncertainties, India's resilience and growth potential are significant.
- India is expected to remain the fastest-growing major economy for the next two years, with projected GDP growth of 6.2% in 2025 and 6.3% in 2026.
- Strong domestic consumption, coupled with increased investment in infrastructure, is driving economic expansion.
- Evolving global trade relations are expected to influence India's economic trajectory: India's strong trade relations with the United States, which is also the nation's largest trading partner, will likely impact the nation's trade balance and economic growth significantly due to the shifting global trade landscape.
- The tax exemptions announced in the budget will increase consumer spending and may boost GDP. However, uncertainty around the tariff rates imposed by the United States on Indian exports could offset those gains.
- The outlook for the consumer durables industry in India remains positive, with projections indicating significant growth and a shift towards premium products and technology. The industry is expected to expand on the back of rising disposable incomes, and changing consumer preferences.
- The expansion of e-commerce channels provides wider access and convenience for purchasing kitchen appliances.
- The shift in preference to procure Indian manufactured products by the global brands from a country outside China coupled with tariff restriction being imposed by US with various countries is expected to benefit India. Your Company is working with its export customers to develop products to their requirements and increase their sourcing from the Company subject to no further impact in the global economy.



- i. Your Company, as always, focuses on improvement in efficiencies and cost optimization to deliver decent profits even if planned growth is impaired due to external factors like channel churn, geo-political or climatic disturbances.
- j. Owing to its brand salience, extensive channel presence including exclusive retail network, your company is comparatively better placed to reach the end consumer.
- k. Your Company is debt-free, and all its manufacturing and sourcing facilities with adequate capacities and human infrastructures can increase supplies to the market at short notice.
- l. Despite global uncertainties and downward revisions in growth forecasts for other large economies, India is set to maintain its leadership in global economic growth. Supported by strong fundamentals and strategic government initiatives, the country is well-positioned to navigate the challenges ahead. With reforms in infrastructure, innovation, and financial inclusion, India continues to enhance its role as a key driver of global economic activity.
- m. Under the above circumstance your Company is confident that it will maintain the growth paths in the coming year with stable operating margins if projected GDP growth of 6.2% is achieved.

#### F. MEDIUM & LONG-TERM STRATEGY:

- a. To take advantage of the growth in Indian economy your Company has already working on a blue-print to accelerate the growth in the next 3 to 5 years with focus on design, innovation, strategy for go-to-market, operation excellence and cost optimization. Appropriate investments – soft and hard will be incurred by the Company in the next 3 years as indicated earlier. Your Company will be working with one or more experts and consultants in this journey.
- b. Your Company will continue to focus on being a leading player in its core product categories in the kitchen domain, by expanding the product portfolio, and driving growth through product innovation, brand building, manufacturing, distribution, sourcing, service capabilities and 'Customer Engagement' and will continue to work on further strengthening these capabilities.
- c. Your Company has successfully completed the transition in operating management at key levels with a blend of experience and diverse skill sets and has put in place long term incentive plans to maintain and attract talent.
- d. In the medium and long-term, your Company expects to maintain growth levels surpassing the GDP with healthy operating EBITDA margin and Return on Capital Employed before the onetime

costs for the long-term strategic objectives. This is subject to any unforeseen external factors beyond control.

#### G. THREATS

The Indian kitchenware market is highly fragmented, with a mix of unorganized local players and organized brands as well as startups. Local players often offer lower-priced products, appealing to the vast price-sensitive population in rural and semi-urban areas. This fragmentation makes it challenging for larger brands to establish dominance and compete effectively. The trade tariff impositions between countries, continued geo-political tension and any serious conflicts in the border may have adverse effects on the costs. Additionally, fluctuations in raw material prices and supply chain disruptions can impact profitability as it may not be possible to pass on the cost increase to the consumers in full. Any delay in the introduction of new innovative / differentiated products can impact the growth due to intense competition. Your Company has been adopting a dynamic cost management processes and systems to ensure healthy EBITDA margins as it has been demonstrated in the previous years.

#### H. 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.

#### I. RISK MANAGEMENT

Your Company has a Risk Management Committee in place 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. The detailed Policy is available on the website of the Company under 'Policies' at [www.ttkprestige.com](http://www.ttkprestige.com)

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 extreme risks like calamities and disasters.

All risks related to business strategy, business continuity / contingency plans, operations and transactions, statutory / legal compliance, financial reporting, information technology system, cyber security, and overall internal control framework are being continuously identified and reviewed for mitigation. The sustainability factors-environment, social and governance are also covered in this process in line with the SEBI (LODR) Regulations.

Your Company continues to utilize 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.

The broad risk framework is periodically reviewed by your Board to ensure that there is a dynamic process to capture and measure key elements of risks.

#### J. CYBER SECURITY:

Our Company maintained a strong information security posture, with no major incidents reported. While there were attempted breaches, they were swiftly detected and neutralized, thanks to our proactive measures and continuous monitoring of our IT environment. As the cybersecurity landscape continues to evolve-driven by advancements in AI and digital transformation, we've observed a significant rise in threats. The expansion of digital initiatives has broadened the attack surface, making industry leaders increasingly attractive targets for cybercriminals. To counter these risks, we've fortified our defences by consistently adopting industry best practices and investing in regular cyber awareness training for our employees. This training empowers our workforce to recognize and respond to potential threats, reinforcing our human firewall.

Our unwavering commitment to protecting our information assets ensures we remain resilient and vigilant in navigating today's complex threat environment.

#### K. SHARE CAPITAL

The Authorised Capital of your Company is at ₹ 15 crores divided into 15,00,00,000 equity shares of ₹ 1/- each.

The paid-up equity share capital as on March 31, 2025, was ₹ 13.69 Crores (PY ₹ 13.86 Crores).

The detailed note for change in Share Capital of the Company is as below:

Particulars	Share Capital subdivided into Face Value of ₹ 1/- each
As on April 01, 2024 – Paid up Equity Share Capital	13,86,14,020
September 2024 – Buyback of Shares	16,66,666
Paid up Equity Share Capital	13,69,47,354
November 28, 2024 - Equity Shares Allotted under Company's Employees' Stock Option Plan	2,620
As on March 31, 2025 – Paid up Equity Share Capital	13,69,49,974

#### BUYBACK OF SHARES

Pursuant to the approval of the Board on August 02, 2024, your Company concluded the buyback of 16,66,666 equity shares of face value of ₹ 1 each at a price of ₹ 1,200/- per equity share, for an aggregate amount of ₹ 199.99 Crores (excluding buyback tax and transaction costs of around ₹ 48 Crores), in September 2024. The buyback was made from all existing shareholders of the Company as on August 14, 2024, being the record date for the purpose, on a proportionate basis under the tender offer route in accordance with the provisions of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 and the Companies Act, 2013 and rules made thereunder.

#### Employee Stock Option Plan

Your Company has instituted "TTK Prestige Limited – Long Term Incentive (Stock Option) Plan 2023" to allot the Stock Options for the eligible employees with a view to attracting and retaining the best talent and encouraging employees to align individual performances with the Company objectives and promoting their increased participation in the growth of the Company.

The Nomination and Remuneration Committee administers these plans. The stock option plans are in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended ("Employee Benefits Regulations") and there have been no material changes to these plans during the financial year.

Disclosures on various plans, details of options granted, shares allotted upon exercise, etc. as required under the Employee Benefits Regulations are available on the Company's website at link below\*

-Employee Benefit Scheme Documents. No employee was issued stock options during the year equal to or exceeding 1% of the issued capital of the Company at the time of grant.

Your Company has received a certificate from the secretarial auditor confirming implementation of the plans in accordance with the Employee Benefits Regulations.

During the financial year 2024-25, the Company allotted 2,620 equity shares pursuant to exercise of employee stock options. The equity shares allotted/transferred under the Employee Stock Option Schemes shall rank pari-passu with the existing equity shares of the Company.

#### L. FINANCES

Your Company continues to generate substantial post-tax operating free cash flows and the same have

\* <https://ttkprestige.com/corporate/investor-centre/corporate-governance/>

been applied to meet capital expenditure, buy-back of shares, investments 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 over ₹ 825 Crores.

#### M. CAPITAL EXPENDITURE PLANS

Your Company has spent about ₹ 39 crores in FY 25 including automation, investment in renewable energy and establishing additional lines. The capex for FY 26 is estimated at around ₹ 70 crores including normal capex, logistics and capacity augmentation.

#### N. INVESTMENTS

During the year, following investments were made by your Company.

Name of the Company	Nature of Investments	Amount ₹ Crores	Purpose
Gramya Haat Rural Tech Pvt Limited	Compulsorily Convertible Debentures (CCD)	5.00	Distribution Company engaged in Rural Distribution of consumer durable products. This investment will enable the company to leverage the network of GramyaHaat and enhance the reach of Prestige products in many rural households.

In addition, Company carries short-term investments in mutual funds as a part of treasury operations as mentioned in para-L.

#### O. 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. Gaps that are identified are addressed promptly and improvised control systems are put in place. 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.

#### P. DEVELOPMENTS IN HUMAN RESOURCES

As per our long-range plans & strategic priorities, your Company continued with its focus on implementing strategic HR initiatives in the areas of organisation restructuring, learning and development, talent management, succession planning etc. Your Company

has ensured seamless transition at the key leadership levels as part of the ongoing succession planning exercise. To build a future ready organisation, your Company continues to invest on hiring external talent wherever needed while providing career growth opportunities for internal talent.

To meet changing business requirements and build a future ready workforce, your Company continues to invest in upskilling and reskilling people through customised learning & development initiatives.

To build and sustain a High Performance and High Trust culture, your Company has participated in the globally renowned Great Place to Work study conducted by Great Place to Work Institute and has been re-certified as a Great Place to Work for the 4th year in a row which is a testament of our enabling culture and people practices which translates into superior employee experience. Your Company has also been awarded with “Top 50 companies with Great Managers” in the Great Managers Awards event conducted by People Business in partnership with The Economic Times which is a testament of our culture that nurtures managerial excellence.

Recognising employees for going above and beyond their call of duty and thus creating a positive impact at the workplace remains an integral part of our culture. Our signature R&R initiative, The Prestige Stars program continues to celebrate such employees for achieving excellence in their sphere of work or beyond while upholding company’s core values.

Pursuing a “Digital First” agenda, your Company has advanced its HR digitisation efforts-streamlining internal HR processes & systems and enriching the employee experience through technology-enabled platforms/solutions.

Employee wellbeing remains a key focus area for us. Expert led emotional wellbeing sessions and counselling support were offered across all TTK Prestige locations, alongside ongoing efforts to strengthen safety infrastructure and behavioural safety training & awareness programs to ensure a safe and healthy work environment for all.

Despite macroeconomic uncertainties and external headwinds, your Company ensured continuity in its HR policies by implementing timely merit-based annual increments and disbursing performance-linked variable pay for FY 25, effective April 01, 2024.

Your Company continues to sustain harmonious industrial relations across all our manufacturing units. Transparent communication, mutual respect, and collaborative engagement with the workers unions have contributed to peaceful IT across all manufacturing locations. Long-term wage settlements have been successfully concluded at our Coimbatore

and Khardi factories, including enhanced productivity commitments.

As of March 31, 2025, the direct employee headcount stood at 1,470 compared to 1,412 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 March 31, 2025.

#### DIVIDEND

Your Directors are happy to recommend a dividend of ₹ 6.00 per share of face value ₹ 1/- each for FY 25. (PY ₹ 6.00 per share of face value ₹ 1/- each).

In terms of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company has adopted a Dividend Distribution Policy and the same is available on the Company's website link at \*

#### 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 numerous 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 & SUSTAINABILITY REPORT

Your Company now forms part of the Top 500 listed companies of India and is mandatorily required to provide a Business Responsibility & Sustainability 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.

#### SUSTAINABILITY - ENVIRONMENTAL, SOCIAL AND GOVERNANCE

Your Company has been continuously implementing various projects to address global environmental issues such as climate change, global warming, etc. Some of the products of your Company such as pressure cookers, induction cooktops, etc., are designed to save energy as well as protect environment.

Continuous design improvements, investments in efficient manufacturing processes, solar power and

green environment in manufacturing locations are directed to reduce the consumption of basic metals like aluminium, steel etc besides utilities like water, power, and fuel.

During the year, your Company's factory at Hosur was certified by CII-Sohrabji Godrej Green Business Centre with **GreenCo Silver rating** which is valid for a period of 3 years up to 2028. In the previous year your Company's factory at Karjan was certified for the same. Your Company is in the process of improving this rating further in the coming years. In addition, your Company has also developed a road map to obtain similar certification for the other factories in the coming years.

This report is separately presented as part of Business Responsibility & Sustainability 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. Number of Meetings of the Board:

The Board of Directors met eight times during the year 2024-25. The details of the Board Meetings and the attendance of the Directors are provided in the Report on Corporate Governance.

##### b. 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, Dr. Mukund T.T. & Mrs. Akila Krishnakumar as Members. Mrs. Akila Krishnakumar was inducted to the Committee with effect from March 25, 2025.

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](http://www.ttkprestige.com). The Annual Report under CSR Activities is annexed to this report as **Annexure A**.

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

##### c. Composition of Audit Committee:

The Audit Committee now comprises of Mr. V. Ranganathan as Chairman and Ms. Sandhya Vasudevan, Mr. T.T. Raghunathan & Mr. Prabhakar Jain as Members.

\* <https://ttkprestige.com/wp-content/uploads/2024/04/DIVIDEND-DISTRIBUTION-POLICY.pdf>

Mr. Dileep Krishnaswamy, Mr. R Srinivasan, and Mr. Arun K. Thiagarajan were Members till March 24, 2025.

Ms. Sandhya Vasudevan, Independent Director was appointed to the Committee with effect from August 21, 2024. Mr. T.T. Raghunathan and Mr. Prabhakar Jain were appointed to the committee with effect from March 25, 2025.

Three members of the Committee are Independent Directors. Mrs. Manjula K.V. is the Secretary of the Audit Committee. More details on the Committee are given in the Report on Corporate Governance.

#### d. 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](http://www.ttkprestige.com)

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

#### e. 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. Prabhakar Jain and Mr. Girish Rao joined the Board as Independent Directors with effect from January 01, 2025 and March 25, 2025 respectively, pursuant to the Special Resolution passed by the shareholders on March 14, 2025 through Postal Ballot.

- (b) Mr. T.T. Jagannathan – Non-Executive Chairman & Director of the Company stepped down from the office of Chairman with effect from March 24, 2025, to facilitate Promoter Succession on the Board. He continues to be on the Board.

The Board placed on record its deep appreciation for the massive contributions made by Mr. T.T. Jagannathan for the Company as its Chairman.

Further, based on the enormous contribution made by him for 50 years guiding the Company into a new age in his own distinctive style, the Board conferred him the honorary title of "Chairman Emeritus".

- (c) The Board elected Mr. T.T. Raghunathan as Non-Executive Chairman of the Board, with effect from March 25, 2025.
- (d) The Board elected Dr Mukund T.T. as Non-Executive Vice Chairman of the Board, with effect from March 25, 2025.
- (e) Mr. T.T. Jagannathan & Dr. Mukund T.T. are liable to retire by rotation at the ensuing Annual General Meeting and are eligible, for re-appointment. Mr. T.T. Jagannathan has expressed to the Board that he is not seeking reappointment as a Director.
- (f) Mr. Venkatesh Vijayaraghavan and Mr. Sarayan R were appointed as Executive Directors w.e.f Sep 01, 2024. Further, Mr. Venkatesh Vijayaraghavan was appointed as Managing Director w.e.f Oct 01, 2024.
- (g) **Other Changes:** Mr. Chandru Kalro, retired from the office of Managing Director and the Board with effect from the closing hours of 30<sup>th</sup> September 2024. Mr. K. Shankaran retired from the office of Wholetime Director and the Board from August 21<sup>st</sup> 2024.

##### (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](http://www.ttkprestige.com)

##### (iii) Key Managerial Personnel (KMP):

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

- Mr. Venkatesh Vijayaraghavan, Managing Director (w.e.f. October 01, 2024) & Chief Executive Officer .
- Mr. R. Sarayan, Wholetime Director & CFO.
- Mrs. Manjula K.V. Company Secretary & Compliance Officer.

The following managerial personnel are Key Managerial Personnel (KMP) for part of the year:

- Mr. Chandru Kalro, Managing Director (up to September 30, 2024).
- Mr. K. Shankaran, Wholetime Director (up to August 21, 2024).

**(iv) Performance Evaluation of the Board, its Committees and Separate meetings 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, one separate meeting of Independent Directors was 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. The Board evaluation for FY 2024-25 was completed at the Meeting held on March 24, 2025

**(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 i.e., till one level below the MD / 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.

**f. Auditors:**

**(i) Statutory Auditors and their Report and Reappointment:**

**Audit Report:** M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants 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 Ms. Jayanthi Hari as Cost Auditor of the Company, for the financial year 2025 - 26 and fixed her remuneration.

Ms. Jayanthi Hari has confirmed that her appointment is within the limits of the Section 141 of the Companies Act, 2013 and has also certified that she 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 Ms. Jayanthi Hari, Cost Auditor, under Item No. 5 of the Notice convening the Annual General Meeting.

The Cost Audit Report for the year ended March 31, 2025, will be placed before the Audit Committee and the Board of Directors of the Company, and filed on or before the due date.

**(iii) Secretarial Auditor and Secretarial Audit Report:**

The Board had appointed Mr. Parameshwar G. Hegde, Hegde & Hegde, Company Secretary in Wholetime Practice, to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2024-25. The Report of the Secretarial Auditor in Form MR-3 is annexed to this report as Annexure "F". The report does not contain any qualification.

**g. Transfer to Investor Education and Protection Fund.**

**(i) Unclaimed Dividends for the year ended March 31, 2017 (Interim and Final):**

Your Company has transferred a sum of ₹ 25,30,929 during the financial year 2024 - 25 to the Investor Education and Protection Fund established by the Central Government, in compliance with Section 124 of the Companies Act, 2013. The said amount represents the unclaimed dividends for the year ended March 31, 2017, which were lying unclaimed with the Company for a period of seven years from their respective due dates of payment.

**(ii) Transfer of Shares to the Demat Account of the IEPF Authority for the year ended March 31, 2017:**

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

4,969 Equity Shares of ₹ 1/- each fully paid-up, in respect of which the dividends unclaimed / unpaid for a period of seven consecutive years.

**h. Disclosure with respect to Demat suspense account / unclaimed suspense account.**

Your Company does not have any Unclaimed Shares.

**i. 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 C to this Report.

**j. 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 D and Annexure E.

**k. Subsidiary Companies:**

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

Your Company holds 51% of the equity capital of Ultrafresh Modular Solutions Limited, a subsidiary of your Company with effect from January 2023.

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](http://www.ttkprestige.com).

**l. 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 the following:

Name of the Company	Nature of Investments	Amount ₹ Crores	Purpose
Ultrafresh Modular Solutions Limited (51% subsidiary company)	Inter-Corporate Deposits	4.00	For investment in capex and working capital requirements

GramyaHaat Rural Tech Pvt Limited	Compulsorily Convertible Debentures (CCD)	5.00	Distribution Company engaged in Rural Distribution of consumer durable products.  This investment will enable the company to leverage the network of GramyaHaat and enhance the reach of Prestige products in many rural households.
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Your Company holds 1,440 equity shares of ₹10/- each fully paid in TTK Healthcare Limited, 20,700,000 shares of GBP 1 each fully paid-up in TTK British Holdings Limited and 5,32,860 equity shares of ₹ 10 each fully paid-up in Ultrafresh Modular Solutions Limited.

**m. 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.

**n. 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](http://www.ttkprestige.com)

**o. 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 2024-25, there were no complaints. Your Company regularly conducts awareness programmes across its units in this regard.

**p. Registered Office:** There has been no change in the location of the Registered Office of your Company.

**q. Annual Return:** In accordance with the Companies Act, 2013, the annual return in the prescribed format is available at [www.ttkprestige.com](http://www.ttkprestige.com)

#### **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, Business Partners, and the employees of the Company.

For and on behalf of the Board

Place : Bangalore

(T.T. RAGHUNATHAN)

Date : May 27, 2025

Chairman

Registered Office:

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

## CSR PHILOSOPHY AND POLICY

The Company considers society as an important stakeholder 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:

- i. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- ii. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- iii. 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;
- iv. 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 including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- v. 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;
- vi. Measures for the benefit of armed forces veterans, war widows and their dependents Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
- vii. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
- viii. Contribution to the Prime Ministers' National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES 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;
- ix. (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government;
- (b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defence Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs);
- x. Rural development projects;
- xi. Slum area development
- xii. Disaster management, including relief, rehabilitation and reconstruction activities.  
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.

## 2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of Meetings of CSR Committee attended during the year
1.	Mr. T. T. Jagannathan	Chairman	2	2
2.	Mr. R. Srinivasan	Member	2	2
3.	Dr. Mukund T.T.	Member	2	2
4.	Mrs. Akila Krishnakumar (w.e.f. 25.03.2025)	Member	-	-
5.	Mr. K. Shankaran (upto 21.08.2024)	Member	1	1
6.	Mr. Dhruv Moondhra (w.e.f. 21.08.2024 upto 24.03.2025)	Member	1	0

## 3. Provide the web-link where

(i) Composition of CSR Committee,

<https://ttkprestige.com/corporate/investor-centre/variou-board-committees/>

(ii) CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company.

<https://ttkprestige.com/wp-content/uploads/2024/05/CSR-Policy.pdf>[https://ttkprestige.com/wp-content/uploads/2023/05/CSR-spend-details\\_March-2025.pdf](https://ttkprestige.com/wp-content/uploads/2023/05/CSR-spend-details_March-2025.pdf)

4.	Provide the details of Impact assessment of CSR projects carried out in pursuance of Sub-Rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (Attach the Report)	Not Applicable
5.	Details of the amount available for set off in pursuance of Sub-Rule (3) of Rule 7 of the companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any.	Not Applicable
6.	Average Net Profit of the Company as per Section 135(5)	₹ 361.92 Crores
7.	a. Two percent of average Net Profit of the Company as per Section 135(5)	₹ 7.23 Crores
	b. Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	NIL
	c. Amount required to be set off for the financial year, if any	NIL
	d. Total CSR Obligation for the financial year (7a+7b-7c)	₹ 7.23 Crores
8.	a. CSR amount spent or unspent for the financial year	
	Total Amount Spent for the Financial year	₹ 7.26 Crores
	Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)	
	Amount	Date of Transfer
	Name of the Fund	Amount
	Date of Transfer	
	NIL	-
	-	-
	-	-

## b. Details of CSR amount spent against ongoing projects for the financial year:

Sl. No.	(1) Name of the Project	(2) Item from the list of activities in Schedule VII to the Act	(3) Local Area (Yes/No)	(4) Location of the Project	(5) Project duration	(6)
1	Science Education and Outreach Programmes	ii	No	Karnataka Bengaluru	3 years	
	(7) Amount allocated for the project (in ₹ crores)	(8) Amount spent in the current financial year (in ₹ crores)	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹ crores)	(10) Mode of Implementation Direct (Yes / No)	(11) Mode of implementation – Through Implementing Agency	
	Name	CSR Registration Number				
1	1.80	0.30	Nil	No	National Centre for Biological Sciences	CSR00005600

c. Details of CSR amount spent against other than ongoing projects for the financial year

(1)	(2)	(3)	(4)	(5)	(6)	(7)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/No)	Amount allocated for the project (in ₹ crores)	Mode of Implementation Direct (Yes / No)	Mode of implementation – Through Implementing Agency	
1	Corpus of the project for expansion of Hospital at Ranipet	i	No	3.00	No	Thirumalai Charity Trust	CSR00000287
2	Providing Free Blood and transfusions & for Thalassemia Control Programme	i	No	1.94	No	Bangalore Medical Services Trust, Bangalore	CSR00001716
3	Installation of Lift, ABH Accreditation & Software implementation	i	No	0.49	No	TT Ranganathan Clinical Research Foundation	CSR00001530
4	Maintenance and Expansion of Rural School	ii	No	0.35	No	Swami Dayananda Saraswathi Educational Trust, Manjakkudi	CSR00002288
5	Construction of 2 Anganwadis	ii	No	0.24	No	District Development Officer - Vadodara	NA
6	Funding Support to the Hospital	i	No	0.15	No	Kanchi Kamakoti Childs Trust Hospital	CSR00002494
7	Treating the less fortunate children born with facial deformities	i	No	0.15	No	Inga Health Foundation, Mumbai	CSR00001727
8	Providing breakfast supplement to School children from the underprivileged sections	i	No	0.1292	No	Karnataka State Council for Child Welfare, Bangalore	CSR00001679
9	Complex Airway reconstructive surgeries for children	i	No	0.10	No	Manipal Foundation, Bangalore	CSR00002929
10	Civilizational revival through digital Sanskrit movement	ii	No	0.10	No	Vyoma Linguistic Labs Foundation	CSR00025464

11	Helping under privileged Government School students by distributing educational aids	ii	No	0.099	No	Sharing & Serving Public Charitable Trust - Chennai	CSR00032967
12	Providing All in one Desktop Computer and Printer with scanner - 5 nos to Government Hospital at Roorkee	i	Yes	0.0358	Yes	Government Hospital Roorkee	NA
13	Providing Chairs and Tables to Government High School at Roorkee	ii	Yes	0.023	Yes	Government High School	NA
14	Solar Panels and Fans – 4 Schools	ii	Yes	0.052	Yes	Government Schools-Coimbatore	NA
15	Providing 75 Inches Smart Boards – 2 nos, Desk and Benches-100 nos	ii	Yes	0.082	Yes	Panchayat Union Govt Middle School, Bedarapalli Hosur	NA
16	Funding for Solar Lights, Sweeper Machines and Dustbins under Green Jithardi & Clean Jithardi Initiative	i	Yes	0.016	Yes	Juni Jitharthi Village Vadodara	NA

d.	Amount spent in Administrative Overheads		NIL
e.	Amount spent on Impact Assessment, if applicable		NA
f.	Total amount spent for the financial year (8b+8c+8d=8e)		₹ 7.26 Crores
g.	Excess amount for set off if any		NIL
	<b>Sl. No.</b>	<b>Particulars</b>	<b>Amount (in ₹ Crores)</b>
	(i)	Two percent of average net profit of the Company as per Section 135(5)	₹ 7.23 Crores
	(ii)	Total amount spent for the financial year	₹ 7.26 Crores
	(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
	(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
	(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

**9. a. Details of Unspent CSR amount for the preceding three financial years:**
**NIL**

Sl. No.	Preceding Financial Year Name of the Fund	Amount transferred to Unspent CSR Account under Section 135(6) (in ₹)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any			Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any
				Name of the Fund	Amount (in ₹)	Date of Transfer	
NIL							

**NIL**
**b. Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in ₹ Crores)	Amount spent on the project in the reporting Financial Year (in ₹ Crores)	Cumulative amount spent at the end of reporting Financial Year (in ₹ Crores)	Status of the project – Completed / Ongoing
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

**Nil**

10.	In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details)	<b>Not Applicable</b>
(a)	Date of creation or acquisition of the capital asset(s)	
(b)	Amount of CSR spent for creation or acquisition of capital asset	
(c)	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address, etc.	
(d)	Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).	
11.	Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5)	<b>Not Applicable</b>

Sd/-  
T.T. Jagannathan  
(Chairman - CSR Committee)

**ANNEXURE - B****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:

Particulars							
Name(s) of the Related Party	Nature of relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts / arrangements/ transactions including the value, if any.	Value (₹) (2024-25)	Date(s) of approval by the Board, if any	Amount paid as advance, if any (₹)
TTK Healthcare Limited	Five of the Directors as Directors	Sale of Goods	As and when need arises from time to time	As mutually agreed, based on prevailing trade practices	2,23,81,572	-	-
T.T. Krishnamachari & Co.	Three of the Directors as Partners	Payment of License fee	01.11.2023 to 31.10.2028	½ % of Sales for using their registered monogram "ttk"	15,38,86,546	27.10.2023	-
		Payment of C&F charges	01.06.2019 to 31.05.2024 & 01.06.2024 to 31.05.2029	Up to 2% of Sales for availing their services as Clearing and forwarding	16,27,40,736	28.01.2019 & 28.05.2024	-
		Cost sharing	Not applicable	Sharing of cost	10,87,542	-	-
Mr. T.T. Venkatesh	Two of the Directors are interested as relatives	Payment of Salary	W.e.f. 01.07.2019	As per Appointment Order	54,26,507	25.05.2021	-

Note : The above amounts includes GST wherever applicable

Place : Bangalore

Date : May 27, 2025

For and on behalf of the Board

Sd/-

(T.T. RAGHUNATHAN)  
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 March 31, 2025

**(A) Conservation of Energy:**

(i) Steps taken or impact on conservation of energy energy:	<p>The Company has taken several steps in the direction of energy conservation. Some of the Key Initiatives are</p> <p>➤ <b>At Hosur Plant</b></p> <p><b>Energy Reduction Activities</b></p> <ul style="list-style-type: none"> <li>• Natural light provided in Assembly area – Energy savings: 4800 Kwh / Year</li> <li>• Existing Motor replaced with latest Motor for air compressor – Energy savings: 6912 Kwh / Year</li> <li>• Idle cut off system introduced for presses - Energy savings: 14590 Kwh / Year</li> <li>• Pneumatic air cut off system introduced - Energy savings: 3456 Kwh / Year</li> <li>• Installed LED streetlights - Energy savings: 11160 Kwh / Year</li> <li>• Installed VFD in Presses - Energy savings: 5803 Kwh / Year</li> <li>• Replaced Normal Induction Motor to Servo Motor – Energy savings: 9450 Kwh / Year</li> <li>• 5 HP Motor replaced with lower capacity - Energy savings: 2025 Kwh / Year</li> <li>• Temperature based Auto cut off Fan used in Cooling Tower – Energy savings: 2160 Kwh / Year</li> <li>• Thermal Insulation done for hot water tanks- Energy savings: 25200 Kwh / Year</li> </ul> <p>➤ <b>Carbon Emission Reduction Activities</b></p> <ul style="list-style-type: none"> <li>• CO2 Emissions Reduction by 54.4 MT / Year (due to above energy Reduction actions)</li> <li>• Electric Forklifts introduced in place of Diesel Forklifts – Carbon Emission reduction – 7.9 MT / year</li> <li>• Started procuring Renewable Energy from third party Green Energy Suppliers – Reduction in Carbon Emission – 1224 MT/ Year.</li> </ul> <p>➤ <b>At Coimbatore Plant</b></p> <p><b>Energy Reduction Activities</b></p> <ul style="list-style-type: none"> <li>• Timer interlock to switch OFF light automatically during breaks – Energy savings: 400 Kwh / Year</li> <li>• Interlock provided in PLC to cut off the air during idle time - Energy savings: 150 Kwh / Year</li> <li>• Nylon Gravity conveyor provided to transfer SS body. Energy savings: 5400 Kwh / Year</li> <li>• Timer provided to cut off the temperature of soap application – Energy savings: 984 Kwh / Year</li> <li>• Transparent Roof sheet for natural lighting – Energy saving of 4600 Kwh / Year</li> <li>• CO2 Emissions Reduction by 8.3 MT / Year (due to above energy Reduction actions)</li> </ul> <p>➤ <b>Renewable Energy</b></p> <ul style="list-style-type: none"> <li>• Installed 500 KW Capacity Roof Top Solar Plant - Carbon Emission Savings: 390 MT/ Year</li> <li>• Started procuring Renewable Energy from third party Green Energy Suppliers – Reduction in Carbon Emission – 1728 MT / Year</li> </ul> <p>➤ <b>At Khardi Plant</b></p> <p><b>Energy Reduction Activities</b></p> <ul style="list-style-type: none"> <li>• Energy saving by replacing the lamps with lower wattage, Total energy saved - 5964 Kwh / Year.</li> <li>• CO2 Emissions Reduction by 4.3 MT / year</li> </ul>
(ii) Steps taken by the Company for utilizing alternate sources of energy:	
(iii) Capital Investment on energy conservation equipments:	

	<p>➤ <b>At Karjan Plant</b></p> <p><b>Energy Reduction Activities</b></p> <ul style="list-style-type: none"> <li>• Auto cut-off system established in Press - Total energy saved -5400 Kwh / Year.</li> <li>• Auto cutoff of machines - Total energy saved -6000 Kwh / Year.</li> <li>• Installed LED lighting - Total energy saved -10170 Kwh / Year.</li> <li>• CO2 Emissions Reduction by 18.7 MT / year</li> </ul> <p><b>Renewable Energy</b></p> <ul style="list-style-type: none"> <li>• Installed 2 MW Capacity Roof Top Solar Plant - Carbon Emission Savings: 1830 MT/ Year</li> <li>• CNG Vehicle introduced for employee travel to reduce carbon emission - Carbon Emission Savings: 89 MT/ Year</li> </ul> <p>➤ <b>At Roorkee Plant</b></p> <p><b>Energy Reduction Activities</b></p> <ul style="list-style-type: none"> <li>• Layout modification - Total energy saved -10560 Kwh / Year.</li> <li>• Combining 2 operations in single machine - Total energy saved -1650 Kwh / Year.</li> <li>• Installed LED lights - Total energy saved -930 Kwh / Year.</li> <li>• Hydraulic valve replacement - Total energy saved -6240 Kwh / Year.</li> <li>• Motion Sensor lights installed in the Storage and non-frequent movement area -- Total energy saved -24 Kwh / Year.</li> <li>• Auto cut-off Sensor installed for the street lights - Total energy saved -5220 Kwh / Year.</li> <li>• CO2 Emissions Reduction by 17.7 MT / Year</li> </ul>
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**(B) Technology Absorption:**

(i)	Efforts made towards technology	Hosur Stainless Steel Pressure Cooker manufacturing plant is converted into semi-automated unit with 44 robots																				
(ii)	Benefits derived like product improvement, cost reduction, product development or import substitution:	Benefits: 1. Safety improved 2. Consistent Quality Products 3. Continuous Production 4. Higher Productivity																				
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	The automation was developed indigenously, and no technology was imported. Hosur: Introduced alternate process to produce new profiles of cooker bodies (Handi). The automation was developed indigenously, and no technology was imported.																				
	(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	<p style="text-align: right;">(₹ in Crores)</p> <table border="1"> <thead> <tr> <th></th> <th></th> <th>2024-25</th> <th>2023-24</th> </tr> </thead> <tbody> <tr> <td>(a)</td> <td>Capital</td> <td>2.38</td> <td>1.47</td> </tr> <tr> <td>(b)</td> <td>Recurring</td> <td>3.85</td> <td>3.89</td> </tr> <tr> <td>(c)</td> <td><b>Total</b></td> <td><b>6.23</b></td> <td><b>5.36</b></td> </tr> <tr> <td>(d)</td> <td>% of R&amp;D expenses to sales</td> <td>0.25%</td> <td>0.21%</td> </tr> </tbody> </table>			2024-25	2023-24	(a)	Capital	2.38	1.47	(b)	Recurring	3.85	3.89	(c)	<b>Total</b>	<b>6.23</b>	<b>5.36</b>	(d)	% of R&D expenses to sales	0.25%	0.21%
		2024-25	2023-24																			
(a)	Capital	2.38	1.47																			
(b)	Recurring	3.85	3.89																			
(c)	<b>Total</b>	<b>6.23</b>	<b>5.36</b>																			
(d)	% of R&D expenses to sales	0.25%	0.21%																			

<b>(c) Foreign Exchange Earnings and Outgo:</b>			<b>2024-25</b>	<b>2023-24</b>
<b>(i)</b>	<b>Actual Inflows:</b>	<b>Foreign Exchange Earnings</b>	<b>(₹ in Crores)</b>	
		Exports	67.86	70.36
		<b>Total</b>	<b>67.86</b>	<b>70.36</b>
<b>(ii)</b>	<b>Actual Outflows:</b>	<b>Foreign Exchange Outgo</b>		
		Imports		
		- Raw Materials Etc.	8.93	7.31
		- Capital Goods	0.09	1.74
		- Spares	-	-
		Royalty, Consultancy, Product Registration/Promotion Expenses, Travelling etc.	6.22	6.09
		<b>Total:</b>	<b>15.25</b>	<b>15.14</b>

**ANNEXURE - D****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 Emeritus	Mr. T.T. Raghunathan Chairman	Dr. Mukund T.T. Vice Chairman	Mr. K. Shankaran Wholetime Director (up to 21.08.2024)	
	1:20.53	1:4.00	1:4.60	1:35.50	
	Mr. Venkatesh Vijayaraghavan Managing Director (w.e.f. 01.10.2024)	Mr. Chandru Kalro Managing Director (up to 30.09.2024)	Mr. R. Srinivasan Director	Mr. Dileep Krishnaswamy Independent Director (upto 24.03.2025)	
	1:40.80	1:70.38	1:4.77	1:4.11	
	Mr. Arun Thiagarajan Independent Director (upto 24.03.2025)	Dr. (Mrs.) Vandana Walvekar Independent Director (upto 24.03.2025)	Mr. Murali Neelakantan Independent Director (upto 24.03.2025)	Mr. Dhruv Moondhra Independent Director	
	1:4.11	1:3.67	1:4.16	1:3.00	
	Mr. V. Ranganathan Independent Director	Ms. Sandhya Vasudevan Independent Director	Mr. R Saranyan Wholetime Director (w.e.f. 01.09.2024)	Mr. Prabhakar Jain Independent Director (w.e.f. 01.01.2025)	
	1:3.94	1:4.07	1:23.22	1:1.01	
	Mrs. Akila Krishnakumar Independent Director (w.e.f. 01.05.2024)				
	1:3.51				
(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:				
Sl. No.	Name	Designation	CTC (31.03.2025) ₹ In lakhs	CTC (31.03.2024) ₹ In lakhs	% Increase/ Decrease in CTC
1	Mr. T.T. Jagannathan	Chairman Emeritus	140.85	293.30	-52.0%
2	Mr. T.T. Raghunathan	Chairman	27.38	27.78	-1.4%
3	Mr. Venkatesh Vijayaraghavan	Managing Director & CEO	279.86	51.87	Not comparable part of the year in 2023-24
4	Mr. Chandru Kalro	Managing Director up to 30.09.2024	482.80	564.16	Not comparable part of the year in 2024-25
5	Mr. K. Shankaran	Wholetime Director up to 21.08.2024	243.52	357.76	Not comparable part of the year in 2024-25
6	Dr. Mukund T.T.	Vice Chairman	31.51	31.38	0.4%
7	Mr. R. Srinivasan	Director	32.71	35.73	-8.5%

8	Mr. Dileep K. Krishnaswamy	Independent Director (up to 24.03.2025)	28.21	31.38	-10.1%
9	Mr. Arun Thiagarajan	Independent Director (up to 24.03.2025)	28.21	32.23	-12.5%
10	Dr. (Mrs.) Vandana Walvekar	Independent Director (up to 24.03.2025)	25.21	28.98	-13.0%
11	Mr. Murali Neelakantan	Independent Director (up to 24.03.2025)	28.51	31.28	-8.9%
12	Mr. Dhruv Moondhra	Independent Director	20.61	30.48	-32.4%
13	Mr. V. Ranganathan	Independent Director	27.01	30.18	-10.5%
14	Ms. Sandhya Vasudevan	Independent Director	27.95	29.88	-6.5%
15	Mrs. Akila Krishnakumar	Independent Director w.e.f. May 01, 2024	24.11	NA	NA
16	Mr. Prabhakar Jain	Independent Director w.e.f. January 01, 2025	6.91	NA	NA
17	Mr. R. Saranyan	Wholetime Director & CFO	159.41	143.91	10.8%
18	Ms. Manjula K.V.	Company Secretary & Compliance Officer	47.56	38.84	22.4%

(Note: Mr. Girish Rao joined the Board only on March 25, 2025 and hence no remuneration was paid to him during the year).

Non-Executive Directors of the Company received sitting fees of ₹ 60,000/- for attending Board & Audit Committee Meetings and ₹ 30,000/- for other Committee Meetings until May 28, 2024. The Board in its Meeting held on May 28, 2024, revised and approved payment of sitting fees of ₹ 60,000/- for Board and all other Committee meetings with effect from the meetings held after May 28, 2024.

For the Financial Year 2024-25, such directors were paid a commission of ₹ 20.41 lakhs each p.a. proportionate to the period they served on the Board and ₹ 24.78 lakhs each p.a. for the year 2023-24.

(iii) The percentage increase in the median remuneration of employees in the financial year: **7.7 %**

(iv) The number of permanent employees on the rolls of the Company: **1470 employees.**

(v) 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 7.92% for employees other than managerial personnel. It may be noted that the aggregate managerial remuneration has reduced as compared to the previous year FY 24 - 25 due to reduction in profits as well as due to change in contractual obligations.**

(vi) 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.**

**ANNEXURE - E****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
Mr. K. Shankaran <sup>(i)</sup>	Wholetime Director	2,43,52,532	-	B.Com., ACMA, FCS, Dip. MA	50	09/10/1990	71	Secretary Spencer & Co., Limited	0.01
Mr. Chandru Kalro <sup>(ii)</sup>	Managing Director (up to Sep 30, 2024)	4,82,80,395	Contractual	B.E	39	29/03/1993	60	Asst. Manager (Marketing) BPL India Limited	-
Mr. Venkatesh Vijayaraghavan <sup>(iii)</sup>	Managing Director (w.e.f. Oct 01, 2024) & CEO	2,79,86,140	Contractual	B.E. Exe.Mgmt Pgm PGDMM	27	19/01/2024	52	CEO, CavinKare Private Limited	-
Mr. R. Saranyan <sup>(iv)</sup>	Wholetime Director & CFO	1,59,40,908	-	B.Sc., ACA	34	01/04/2019	59	President – Protective Devices Division – TTK Healthcare Limited	-
Mr. Manas Martha	Chief Human Resources Officer	1,30,42,098	-	BSC, MBA - HR	29	08/09/2014	52	General Manager TAFE Limited	-
Mr. Anil Gurnani	Chief Sales and Marketing Officer	1,98,49,218	-	B.E., MBA - Mktg & Fin, MSc in Fin	24	01/06/2023	46	CMO & President – Crompton Greaves	-
Mr. Srikanth BP	Chief Manufacturing Officer	1,40,45,140	-	B.E.	29	01/02/2023	47	Director Country Operations, Faurecia India	-
Mr. Nitin Verma	Assistant Vice President - Sales	1,42,41,643	-	B.Sc. Botany (Hons.), Master of Management Studies	26	14/06/2023	51	Director Trade Marketing – Consumer Electronics, Samsung India	-
Mr. B Sanjeev Pai <sup>(v)</sup>	Assistant Vice President – Projects & IE	1,38,91,970	-	B E	38	05/11/1992	63	Officer Ubmec Batteries	-
Mr. Ramasubramaniam R.	Chief Information Technology Officer	81,10,490	-	B E MBA, MS from BITS Pilani, PG in Information Security	30	01/08/2016	52	Delivery Head – IT & Operations Titan Company Ltd	-

<sup>(i)</sup>Mr. K Shankaran retired on August 21, 2024.

<sup>(ii)</sup>Mr. Chandru Kalro retired on September 30, 2024.

<sup>(iii)</sup>Mr. Venkatesh Vijayaraghavan was appointed as Wholetime Director with effect from September 01, 2024 and took over as Managing Director with effect from October 01, 2024.

<sup>(iv)</sup>Mr. R Saranyan was appointed as Wholetime Director with effect from September 01, 2024.

<sup>(v)</sup> Mr. B Sanjeev Pai retired on March 31, 2025.

**Note:** Remuneration includes P.F., Gratuity, Contribution to Superannuation Scheme, Housing, etc., wherever applicable.  
None of the employees is a relative of any of the Director.

## Form No. MR - 3 SECRETARIAL AUDIT REPORT

## ANNEXURE - F

**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2025**  
**(Pursuant to section 204(1) of the Companies Act, 2013 and Rule 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, India

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, 2025, 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, 2025 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, if any;
- 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 (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
  - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (e) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018.
- vi. Other laws applicable specifically to the Company, namely:
- (a) The Patents Act, 1970; and
  - (b) The Trade Marks Act, 1999

I have also examined compliance with the applicable clauses of the (i) Secretarial Standards issued by The Institute of Company Secretaries of India (ii) The Listing Agreements entered into with Stock Exchanges.

I report that, during the year under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines and Standards 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, 2018;
- (b) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (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; (Not applicable to the Company) and
- (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and  
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 auditors, tax auditors, 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 and except in case of meetings called with shorter notice to transact urgent business, 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 compliance certificates/reports 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**, during the audit period:

The Company has bought back and extinguished 16,66,666 equity shares of ₹ 1 each at a price of ₹ 1200 per equity share aggregating ₹ 200 crore (approx.) and the buyback was completed on September 11, 2024 and

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.

Place: Bengaluru  
Date : May 27, 2025

Sd/-  
P.G. HEGDE  
HEGDE & HEGDE  
COMPANY SECRETARIES  
FCS:1325/CP No. 640  
UDIN: F001325G00393651

**This report is to be read with Annexure A which forms an integral part of this report.**

## Annexure A

To,  
The Members  
TTK Prestige Limited  
Hosur, Tamilnadu

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Place: Bengaluru  
Date : May 27, 2025

Sd/-  
P.G. HEGDE  
HEGDE & HEGDE  
COMPANY SECRETARIES  
FCS:1325/CP No. 640  
UDIN: F001325G00393651

## BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

### SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

I. Details of the listed entity			
1	Corporate Identity Number (CIN) of the Listed Entity	L85110TZ1955PLC015049	
2	Name of the Listed Entity	TTK Prestige Limited	
3	Year of Incorporation	October 22, 1955	
4	Registered Office Address	Plot No. 38, SIPCOT Industrial Complex, Hosur - 635 126, Tamil Nadu	
5	Corporate Address	'Nagarjuna Castle' No. 1/1 & 1/2, Wood Street, Richmond Town, Bengaluru, Karnataka 560 025.	
6	E-mail	<a href="mailto:ttkcorp@ttkprestige.com">ttkcorp@ttkprestige.com</a>	
7	Telephone	+91-80-68447100	
8	Website	<a href="http://www.ttkprestige.com">www.ttkprestige.com</a>	
9	Financial year for which reporting is being done	April 01, 2024 to March 31, 2025	
10	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India and BSE Limited	
11	Paid-up Capital	₹ 13,69,49,974	
12	Name and contact details (telephone,email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. R. Saranyan	
		Wholetime Director & Chief Financial Officer	
		+91-80-68447100 saranyan.r@ttkprestige.com	
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	All disclosures under this report are made on standalone basis only	
14	Name of Assurance Provider	None	
15	Type of Assurance obtained	Not Applicable	
II. Products / services			
16	Details of business activities (accounting for 90% of the turnover):		
Sl No	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Manufacturing, Marketing, and Distribution	Offer a wide-ranging portfolio of innovative Home and Kitchen Products and Solutions: Pressure Cookers, Cookware and Gas Stoves	48%
2	Marketing and Distribution	Kitchen Appliances	52%
17	Products/Services sold by the entity (accounting for 90% of the entity's Turnover):		
S. No.	Product / Service	NIC Code	% of total Turnover contributed
1	Pressure Cooker & Cookware	25994	48%
2	Kitchen Appliances	27502	20%
3	Gas Stove	27504	13%
4	Induction Cooktop	27502	11%
5	Mixer Grinder	27501	8%
III Operations			
18	Number of locations where plants and / or operations / offices of the entity are situated:		
Location	Number of Plants	Number of Offices (incl. Regional Sales Office)	Total
National	6	27 (Including Corporate Office)	33
International	Nil	Nil	Nil

19	<b>Markets served by the entity:</b>	
a.	<b>Number of locations</b>	
	<b>Locations</b>	<b>Number</b>
	National (No. of States)	26
	International (No. of Countries)	21
b.	What is the contribution of exports as a percentage of the total turnover of the entity?	2.68%
c.	A brief on types of customers	With over seven decades of presence, our products are a household name in India. We reach out to our end customers through a large network of Dealers, Authorised Re-Distributors, Prestige Exclusive Stores, Large Format Stores, E-Commerce Platforms and Canteen Stores Department. We work very closely with our channel partners, with the aim of being as easily accessible to our end customers.

IV.	<b>Employees</b>						
20	<b>Details as at the end of the Financial Year (2024-25)</b>						
a.	<b>Employees and workers (including differently abled):</b>						
	<b>Sl.No.</b>	<b>Particulars</b>	<b>Total (A)</b>	<b>Male</b>		<b>Female</b>	
				<b>No. (B)</b>	<b>% (B/A)</b>	<b>No. (C)</b>	<b>% (C/A)</b>
	<b>Employees:</b>						
	1	Permanent (D)	862	828	96.06%	34	3.94%
	2	Other than Permanent (E)	615	571	92.85%	44	7.15%
	3	Total Employees (D+E)	1,477	1,399	94.72%	78	5.28%
	<b>Workers:</b>						
	4	Permanent (F)	608	608	100%	-	0%
	5	Other than Permanent (G)	1,938	1,562	80.60%	376	19.40%
	6	Total Workers (F+G)	2,546	2,170	85.23%	376	14.77%
b.	<b>Differently abled Employees and workers:</b>						
	<b>Sl.No.</b>	<b>Particulars</b>	<b>Total (A)</b>	<b>Male</b>		<b>Female</b>	
				<b>No. (B)</b>	<b>% (B/A)</b>	<b>No. (C)</b>	<b>% (C/A)</b>
	<b>Differently Abled Employees:</b>						
	1	Permanent (D)	2	2	100%	-	0%
	2	Other than Permanent (E)	4	4	100%	-	0%
	3	Total Differently Abled Employees (D+E)	6	6	100%	-	0%
	<b>Differently Abled Workers:</b>						
	1	Permanent (F)	8	8	100%	-	0%
	2	Other than Permanent (G)	11	8	73%	3	27%
	3	Total Differently Abled Workers (F+G)	19	16	84%	3	16%

21	<b>Participation/Inclusion/Representation of women</b>			
	<b>Particulars</b>	<b>Total (A)</b>	<b>No. and Percentage of Female</b>	
			<b>No. (B)</b>	<b>% (B/A)</b>
	Board of Directors	12	2	16.67%
	Key Management Personnel*	3	1	33.33%
	* Two KMP's are also on the Board of Directors			

22	<b>Turnover rate for permanent employees and workers</b>									
	<b>(Disclose trends for the past 3 years)</b>									
		<b>2024-25</b>			<b>2023-24</b>			<b>2022-23</b>		
		<b>(Turnover rate in current FY)</b>			<b>(Turnover rate in current FY)</b>			<b>(Turnover rate in previous FY)</b>		
		<b>Male</b>	<b>Female</b>	<b>Total</b>	<b>Male</b>	<b>Female</b>	<b>Total</b>	<b>Male</b>	<b>Female</b>	<b>Total</b>
	Permanent Employees	12.60%	11.40%	12.50%	16.30%	5.40%	15.80%	19.80%	20.60%	19.80%
	Permanent Workers	1.20%	0%	1.20%	1.30%	0%	1.30%	0.60%	0%	0.60%

V Holding, Subsidiary and Associate Companies (including joint ventures)							
23 (a) Names of holding / subsidiary / associate companies / joint ventures							
Sl. No.	Name of the Holding / Subsidiary / Associate Companies / Joint Ventures (A)	Indicate whether Holding / Subsidiary / Associate / Joint Venture			% of shares held by listed entity	Does the entity indicated at Column A, participate in the Business Responsibility initiatives of the listed entity? (Yes / No)	
1	Ultrafresh Modular Solutions Limited	Subsidiary			51%	No	
2	TTK British Holdings Limited	Subsidiary			100%	No	
3	Horwood Homewares Limited	Step-down subsidiary			100% by TTK British Holdings Limited	No	
VI CSR Details							
24 (i)		Whether CSR is applicable as per Section 135 of Companies Act, 2013: (Yes / No)				Yes	
(ii)		Turnover (in ₹ crores)				2,530.32	
(iii)		Net Worth (in ₹ crores)				1,886.32	
VII Transparency and Disclosures Compliances							
25 Complaints / Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:							
Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No) (If Yes, then provide web-link for grievance redress policy)	FY 2024-25			FY 2023-24		
		Current Financial Year			Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes*	Nil	Nil	Nil	Nil	Nil	Nil
Investors (other than shareholders)	Not applicable	Nil	Nil	Nil	Nil	Nil	Nil
Shareholders	Yes**	240	Nil	Nil	285	Nil	Nil
Employees and Workers		2	Nil	Nil	2	Nil	Nil
Customers (in lakhs)		14.58	0.12	Nil	13.27	0.27	Nil
Value Chain Partners		Nil	Nil	Nil	Nil	Nil	Nil
Others (Please specify)		Nil	Nil	Nil	Nil	Nil	Nil

The company endeavours to create and maintain a culture in which its stakeholders including employees feel comfortable to raise concerns in good faith about any potential violations of the law or the Company's Code of Conduct. Grievance reporting mechanisms are available to all stakeholders.

\* <https://ttkprestige.com/wp-content/uploads/2024/04/Stakeholder-Grievance-Redressal-Policy.pdf>

\*\* [https://ttkprestige.com/wp-content/uploads/2024/05/Supplier-Code-of-Conduct\\_V0\\_2024.pdf](https://ttkprestige.com/wp-content/uploads/2024/05/Supplier-Code-of-Conduct_V0_2024.pdf)

\*\* <https://ttkprestige.com/wp-content/uploads/2024/05/Document-for-GC-Policy.pdf>

26	Overview of the entity's material responsible business conduct issues				
Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format					
Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Product Stewardship / Responsibility	Opportunity	<p>Foster Innovation, improve competitiveness and enhance brand image.</p> <p>We perceive additional opportunities to enhance our customers' satisfaction, and improve product performance and safety. Our sustainable products, solutions, can also positively impact the environment by increasing energy and resource efficiency, leading to a reduction in GHG emissions.</p>	Investment in R&D, and Development of new products will also help us maintain and enhance our competitive advantage.	Positive
2	Customer relationships and satisfaction	Opportunity	Retain customers, expand customer base, maintain competitive edge and growth	The company places its customers at the core of everything it does. Sustained focus on Product quality and customer satisfaction.	Positive
3	Employee Wellbeing and development	Opportunity	<p>Employee wellness, Employee Training and Development, employee morale, and talent retention.</p> <p>With focus on talent management, a positive impact on employee satisfaction, work-life balance and performance can be created which will also contribute to an inclusive culture.</p>	Various Employee Development Programmes and well-being initiatives have been taken up including periodic health awareness sessions, and periodic health check-up.	Positive
4	Occupational Health & Safety (OHS)	Risk	<p>Health and safety hazards in workplace need to be identified and mitigated.</p> <p>Failure to manage health and safety across operations and locations will result in workplace accidents, injuries, or occupational illnesses leading to human suffering, compensation costs, legal liabilities, and reputational damage.</p>	Various measures have been taken to provide a safe and healthy workplace to our employees and contract workmen. These include OHS policies, OHS Management Systems, Employee Wellness initiatives, continuous monitoring and reporting of health & safety key indicators, along with independent Occupational health and safety audits.	Negative
5	Environmental management including Climate Change	Risk & Opportunity	Enhance Compliance, and address Climate change more effectively. The company aims to reduce the carbon footprint of own operations by implementing many sustainable practices.	Through adoption of energy efficient technologies in all units, greater share of renewable energy in our energy mix, and process modifications we are working towards reducing our GHG emissions to address climate risk.	Both

6	Resource Management and Circular manufacturing	Opportunity	<p>Increased use of resource substitution and optimization, and conservation of resources.</p> <p>Reducing waste through our products will also help in minimizing the environmental impacts such as air and water pollution.</p>	<p>Resource efficiency, reduction of waste, and material substitution.</p> <p>Within our own operations, we are working towards minimizing waste and achieving 'zero waste to landfill' goal across all our operations by making our products and processes more efficient.</p>	Positive
7	Water	Risk & Opportunity	Regulatory compliance on water consumption, erratic monsoon due to climate change	<p>The company focuses on water as a valuable and scarce resource.</p> <p>Is implementing water conservation programmes, rainwater harvesting system, adopting reuse and recycling systems.</p>	Both
8	Supply Chain Management	Risk & Opportunity	<p>Ensuring uninterrupted supply of materials, scaling up volumes, brand reputation, and improved green supply chain.</p> <p>By actively and responsibly managing the supply chain, there can be a positive impact on local economies, the environment and people, including safety and human rights along the value chain. Non-adherence to the same can lead to noncompliance, reputational risk for the Company, besides the risk of availability of components and raw materials.</p>	<p>Supplier evaluation, and supplier support programmes.</p> <p>Established Supplier's Code of Conduct along with processes to evaluate the suppliers' adherence to it and ESG requirements.</p>	Both
9	Technology	Opportunity	New technologies enable improved / new processes and products, and provide opportunities to enhance the value offerings to the customer with higher quality, productivity, efficiency and reliability.	Sustained focus on ideation, adoption of new technologies, new product development, investment in people, R&D and infrastructure	Positive
10	Regulatory compliance	Risk	Dynamic regulatory landscape	<p>Compliance with all applicable laws and regulations.</p> <p>Management system and oversight for ensuring that the Company and its employees comply with all applicable laws, regulations, standards, and follow ethical practices.</p>	Negative

11	Cyber security	Risk	Cyber incidents such as data breaches can lead to economic loss, impact on the reputation of the company and loss of customer confidence. They can further lead to noncompliance with local/global laws and regulations related to data privacy and cyber security.	Implementing sound information security systems and policies, employee training, and vulnerability assessments. We have established systems and processes in alignment with local and global data protection standards to safeguard the Company data including business documents and personal information. Appropriate cyber security measures are in place to reduce business risk.	Negative
12	Community development	Opportunity	Growing focus on community engagement, improving goodwill	Periodic review of programmes, impact assessment, and better engagement with communities	Positive
13	Geopolitics	Risk	Uncertainty in business sales volumes and revenue	Diversification of markets and geographies, market penetration, and improved sourcing of inputs and components.	Negative
14	Changing Customer Behaviour	Risk & Opportunity	Shorter lifespan of some of the existing products, opportunity for innovation and introduction of new products	Product innovation and development of new products, designing and styling, alternative materials, and material substitution	Positive
15	Business performance	Risk & Opportunity	Business performance which is sustainable and resilient is a company-wide objective, that encompasses crisis management and business continuity, and the need to respond to all types of risks that the company may face, e.g. cyber threat, natural disasters, etc.	Identify, plan and manage crises which could result in significant consequences with established crisis management systems and tools to mitigate risks effectively and facilitate business continuity.	Positive
16	Sustainability and Innovation	Opportunity	The company believes in adopting sustainability as an opportunity to achieve all around progress and breakthrough innovation in products and processes. This will also help the company in terms of enhanced operational efficiency, cost savings, employee engagement and morale, environmental benefits, and reputation.	The Company's Sustainability strategy is implemented across the Company business. With specific goals and reporting processes, the major change management process is driving innovation and strengthening relations with both internal and external stakeholders and ensures overall achievement of sustainability goals at company level.	Positive

## SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

The National Guidelines for Responsible Business Conduct (NGRBC) as brought out by the Ministry of Corporate Affairs advocates nine principles referred to as P1-P9 as given below:

<b>P1</b>	Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent and accountable
<b>P2</b>	Businesses should provide goods and services in a manner that is sustainable and safe
<b>P3</b>	Businesses should respect and promote the well-being of all employees, including those in their value chains
<b>P4</b>	Businesses should respect the interests of and be responsive to all its stakeholders
<b>P5</b>	Businesses should respect and promote human rights
<b>P6</b>	Businesses should respect and make efforts to protect and restore the environment
<b>P7</b>	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
<b>P8</b>	Businesses should promote inclusive growth and equitable development
<b>P9</b>	Businesses should engage with and provide value to their consumers in a responsible manner

Disclosure Questions										
Policy and Management Processes		P1	P2	P3	P4	P5	P6	P7	P8	P9
1	a. Whether your entity's policy / policies cover each principle and its core elements of the NGRBCs. (Yes/No)					Yes				
	b. Has the policy been approved by the Board? (Yes / No)					Yes				
	c. Web Link of the Policies, if available	<a href="https://ttkprestige.com/corporate/investor-centre/corporate-governance/">https://ttkprestige.com/corporate/investor-centre/corporate-governance/</a> -Policies								
2	Whether the entity has translated the policy into procedures. (Yes / No)					Yes				
3	Do the enlisted policies extend to your value chain partners? (Yes / No)					Yes				
4	Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	BRSR Policy, Code of Conduct of the company, Principle of Corporate Governance, Corporate Governance Voluntary Guidelines, 2009.	BRSR Policy, ISO 14001, ISO 45001, ISO 9001,	BRSR Policy, Universal Declaration on Human Rights of the United Nations, ISO 45001, SA 8000	BRSR Policy, ISO Standards	BRSR Policy, Universal Declaration on Human Rights of the United Nations, SA 8000	BRSR Policy, ISO 14001	BRSR Policy	BRSR Policy, CSR disclosures pursuant to Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014	BRSR Policy, ISO 9001, ISO 14001

5	Specific commitments, goals and targets set by the entity with defined timelines, if any.	We have set specific Environmental, Social, and Governance (ESG) goals, which serve as our strategy to deliver consistent competitive performance and create long term value for our all our stakeholders. We have also set sustainability targets for ESG commitment year on year basis, related to Products stewardship, Energy and water conservation, Waste reduction, Safe workplace, and Sustainable supply chain management. Examples include: 'Zero Harm', Zero incidence of corruption and bribery, Employee development, and collaborative working. The Company monitors the performance against the specific commitments on an ongoing basis.																	
6	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	As part of the roadmap to achieve the goals, we have laid down activities on a yearly basis which will aid guide progress and ultimately aid in achieving the commitment. We constantly monitor the performance towards our Goals and take appropriate actions wherever required. We have a robust governance mechanism to monitor the progress of our sustainability goals. The top management monitors the progress against the stated targets and reviews the systems and practices, ensuring that they are effective and deliver the desired results. The company's goals and targets are cascaded to the operating Units who work on achieving them. The necessary guidance and support are extended by the corporate office.																	
<b>Governance, leadership and oversight</b>																			
7	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	The Company believes in Sustainability as a basic principle coupled with efficient and profitable operations, and is committed to drive our business in a sustainable way. The company recognises that sustainability is integral to delivering value to our stakeholders. Our business strategy integrates sustainability across our business operations, with the objective of delivering consistent competitive performance and offer long term value for all our stakeholders. The company is also committed to long-term growth by developing and offering products that meet the continually evolving needs and expectations of our consumers while minimising their impacts on the environment. Besides focusing on the holistic well-being of its employees through various Health and Safety initiatives in all its plants and providing continuous learning and development opportunities within the organization, the company also places great importance on the development of communities around its manufacturing units. The Company is also committed to resource efficiency and minimizing the environmental footprint. Please also refer to the details provided under Sl.No.26 in Section A. Working closely with our stakeholders, we strive to create a positive impact on the environment and society, ensuring a sustainable future for all.																	
8	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	Managing Director & Chief Executive Officer																	
9	Does the entity have a specified Committee of the Board / Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, Risk Management Committee																	
10	Details of Review of NGRBCs by the Company:																		
	<b>Subject for Review</b>	<b>Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee</b>									<b>Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)</b>								
		P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Performance against above policies and follow up action	Yes									The Board meets once in every quarter or as and when required to review and discuss key issues relevant to the organization and its stakeholders.								

	Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Yes					Key concerns are identified at the Unit / Business level and communicated by senior executives to the Board for discussion, advice and decisions. The Board collectively ensures, along with the senior and operating management, that all the compliance and statutory requirements are met.			
		P1	P2	P3	P4	P5	P6	P7	P8	P9
11	Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes / No). If yes, provide name of the agency.	No. However, the Company conducts periodic independent review and assessment, both internally and externally, of its policies and corrective actions are taken based on the findings. The Company uses multiple agencies from time to time for specific policy review and independent assessment/evaluation. As a part of the oversight of the internal management controls, the company reviews the adherence to the stated policies in the Company. Besides, the company also develops new policies or updates existing ones based on internal needs and developments in the external environment.								
12	If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:									
	<b>Questions</b>	P1	P2	P3	P4	P5	P6	P7	P8	P9
	The entity does not consider the Principles material to its business (Yes / No)	NOT APPLICABLE								
	The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes / No)									
	The entity does not have the financial or / human and technical resources available for the task (Yes / No)									
	It is planned to be done in the next financial year (Yes / No)									
	Any other reason (please specify)									

**SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE**

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.			
<b>PRINCIPLE 1</b>	<b>Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.</b>		
	<b>Essential Indicators</b>		
1	Percentage coverage by training and awareness programmes on any of the Principles during the financial year:		
	<b>Segment</b>	<b>Total Number of training and awareness programmes held</b>	<b>Topics / Principles covered under the training and its impact</b>
			<b>%age of persons in respective category by the awareness programmes</b>

Board of Directors (BoDs)	4	Business models, new strategic initiatives, current trends in technology, risk management and sustainability, emerging market opportunities for the company's products, factory visits for familiarisation with upgraded technologies and processes, Code of Conduct, ethics and governance , legal and regulatory updates	100%
Key Managerial Personnel (KMP)	4		100%
Employees other than BoD and KMPs	4	TTK Prestige Values & Code of Conduct, Anti-Bribery and Anti-Corruption, Prevention of Sexual Harassment at Workplace, legal and regulatory compliance, and various capability building programmes.	100% of new Inductees
Workers	30	Environmental awareness, Operational improvements, Health & Safety related trainings, Wellness sessions and Skill upgradation, Code of Conduct, Anti-Bribery and Anti-Corruption, Prevention of Sexual Harassment at Workplace	83%

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the Regulatory / Enforcement Agencies / Judicial Institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred (Yes / No)
Penalty / Fine	Nil	Nil	Nil	Nil	NA
Settlement	Nil	Nil	Nil	Nil	NA
Compounding Fee	Nil	Nil	Nil	Nil	NA
Non-Monetary					
	NGRBC Principle	Name of the Regulatory / Enforcement Agencies / Judicial Institutions		Brief of the Case	Has an appeal been preferred (Yes / No)
Imprisonment		Nil	Nil	Nil	NA
Punishment		Nil	Nil	Nil	NA

3.	Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.				
	<b>Case Details</b>		<b>Name of the Regulatory / Enforcement Agencies / Judicial Institutions</b>		
	Nil		NA		
4.	Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.	The Company has a code of Conduct which covers prevention of corruption and bribery. According to this code, we do not tolerate any form of bribery or corruption, and only enter into business relationships with reputed third parties that share our ethical standards. The company's Code of Conduct is publicly available at the Web link *			
5.	Number of Directors / KMPs / Employees / Workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption:				
		<b>2024-25</b>	<b>2023-24</b>		
	Directors	Nil	Nil		
	KMPs				
	Employees				
	Workers				
6.	Details of complaints with regard to conflict of interest:				
		<b>2024-25</b>		<b>2023-24</b>	
		<b>Number</b>	<b>Remarks</b>	<b>Number</b>	<b>Remarks</b>
	Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil		Nil	
7.	Provide details of any corrective action taken or underway on issues related to finds / penalties / action taken by regulators / law enforcement agencies / judicial institutions, on cases of corruption and conflicts of interest	NA			
8.	Number of days of accounts payables(Accounts payable * 365) / (Cost of goods / services procured) in the following format				
		<b>2024-25</b>	<b>2023-24</b>		
	Number of days of accounts payable	47	50		
9.	Open-ness of business				
	Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along with loans & advances & investments with related parties, in the following format				
	<b>Parameter</b>	<b>Metrics</b>	<b>2024-25</b>	<b>2023-24</b>	
	Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Nil	Nil	
		b. Number of trading houses where purchases are made from			
		c. Purchases from top 10 trading houses as % of total purchases from trading houses			

\* [https://ttkprestige.com/wp-content/uploads/2024/05/Supplier-Code-of-Conduct\\_V0\\_2024.pdf](https://ttkprestige.com/wp-content/uploads/2024/05/Supplier-Code-of-Conduct_V0_2024.pdf)

Concentration of Sales	a. Sales to dealers / distributors as % of Total Sales	87.1%	85.7%
	b. Number of dealers / distributors to whom sales are made	4066	3912
	c. Sale to top 10 dealers / distributors as % of sales to dealers / distributors	26.2%	22.3%
Share of RPTs in	a. Purchases (purchases with related parties / Total purchases)	0.0%	0.1%
	b. Sales (Sales to related parties / Total Sales)	0.1%	0.1%
	c. Loans & Advances (Loans & Advances given to related parties / Total Loans & Advances)	100%	Nil
	d. Investments (Investments in related parties / Total investments made)	44.0%	39.0%

#### Leadership Indicators

1.	Awareness programmes conducted for value chain partners on any of the Principles during the financial year:		
	<b>Total number of awareness programmes held</b>	<b>Topics / principles covered under the training</b>	<b>%age of value chain partners covered (by value of business done with such partners) under the awareness programmes</b>
	<p>The Company is committed to conducting its business in an ethical, fair, legally, socially and environmentally responsible manner. The Company's Value Chain Partners (VCPs) are an integral part of the ecosystem, and the Company encourages them to be responsible corporate citizens. The Company has in place a documented Supplier Code of Conduct for its VCPs to emphasise its commitments in the areas of business integrity, human rights, environmental protection etc. The agreements/contracts/purchase orders entered into by the Company with the VCPs include confirmation from them on the above mentioned aspects. The Code of Conduct for VCPs is available and the Company has also initiated taking confirmation from the VCPs on acceptance and adherence to the same. The process of conducting awareness sessions for our VCPs on these principles is under development.</p>		
2.	Does the entity have processes in place to avoid / manage conflict of interests involving members of the Board? (Yes / No). If Yes, provide details of the same.	<p>Yes. The company has established a comprehensive process to avoid/ manage conflict of interests involving members of the Board. The company's Code of Conduct covering principle of Conflict of Interest also applies to the Directors on the Board. In order to maintain transparency and integrity at highest level, the company's Code of Conduct with Conflict of Interest procedures mandates all the Board of Directors to disclose any potential conflicts of interest related to personal, social, professional, financial, political, or other interests, or activities or relationships that might reasonably be perceived to conflict with the best interests of the Company, or create an appearance of impropriety, or affect the judgment in carrying out their role as Directors of the Company.</p> <p>The Company takes an annual declaration from all the Directors and KMPs at the beginning of every financial year inline with the Company's code of conduct.</p>	

PRINCIPLE 2		Businesses should provide goods and services in a manner that is sustainable and safe		
Essential Indicators				
1.	Percentage of R&D and Capital Expenditure (Capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and Capex Investments made by the entity, respectively.			
		Current Financial Year	Previous Financial Year	Details of Improvements in environmental and social impacts
	R&D	1.36%	0.16%	During the year, we have undertaken research and development and implemented various sustainability projects such as development of Energy Saving Detachable burner Gas Stove and Triply Projects.
	Capex	25.59%	15.97%	During the year, we have undertaken capital expenditure on various sustainability projects such as Power Press Safety, several Greenco Projects and Energy Saving Lighting. Besides these projects, we also work towards water conservation and rainwater harvesting, energy conservation, solar power plants, employee well-being, occupational health & safety improvement programmes, and waste management.
2.	a.	Does the entity have procedures in place for sustainable sourcing? (Yes/No)		
	b.	If yes, what percentage of inputs were sourced sustainably?		
3.	Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous Waste and (d) Other Waste		The company has a policy of product exchange under which used and end-of-life products are taken back with a credit for new purchase. These products are recycled. Plastics, e-Waste and hazardous waste are handled as per applicable statutory regulations. Extended producer responsibility requirement is applicable to packaging plastic. The company fulfils its Extended Producer Responsibility (EPR) target with respect to plastic waste.	
4.	Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.		Yes. The waste collection plan is in line with the EPR plans submitted to the Pollution Control Boards.	
Leadership Indicators				
1.	Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?			

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No) If yes, provide the web-link.
Division 28 Clause :2899 Sub Clause: 28997 & 28996	Pressure Cookers, Cookware and Kitchen Appliances	LCA Study has been carried out for 11 Products - Contributing to 42% of Turnover	Cradle to Gate	Yes	No

LCA studies will be extended in scope and also to cover more products over subsequent reporting years.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk concern	Action Taken
Nil		
The LCA studies conducted so far do not indicate any major adverse impacts on the environment. Further, as given in SI. No. 3 above, significant proportion of our products gets recycled, thereby reducing the environmental impact and also contribute to resource conservation. Safe operating procedures have been laid down for workers in all manufacturing operations. Safe handling, storage and disposal instructions are given relating to all products as applicable.		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

	Indicate input material	Recycled or re-used input material to total material	
		2024-25	2023-24
a	Recycled Aluminium	16.70%	9.80%
b	Polybags (20% Recycled plastic content - LLDPE)	100.00%	100.00%
c	Corrugated Paper Boards (100% Recycled Material for domestic supplies)	95.00%	95.00%
d	Recycled polybags, recycled plastics for induction and kettle parts, reprocessed brass for gas burners, reprocessed paper in packagings, recycled aluminum are used as input materials.		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	2024-25			2023-24		
	Re-used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed
Plastics (including packaging)	Nil	247.20	576.80	Nil	941.38	Nil
E-waste	Nil	Nil	Nil	Nil	Nil	Nil
Hazardous Waste	Nil	Nil	Nil	Nil	Nil	Nil
Other Waste	Nil	798.61	Nil	Nil	700.00	Nil

5	Reclaimed products and their packaging materials (as percentage of products sold) for each product category:											
Indicate product category		Reclaimed products and their packaging materials as % of total products sold in respective category										
		2024-25					2023-24					
Kitchenware		0.45%					0.44%					
<b>PRINCIPLE 3</b>		Businesses should respect and promote the well-being of all employees, including those in their value chains										
<b>Essential Indicators</b>												
1.	<b>a. Details of measures for the well-being of employees:</b>											
<b>% of Employees covered by</b>												
Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities		
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)	
<b>Permanent Employees</b>												
Male	828	828	100%	828	100%	0	0%	828	100%	0	0	
Female	34	34	100%	34	100%	34	100%	0	0%	0	0	
Total	862	862	100%	862	100%	34	4%	828	96%	0	0	
<b>Other than Permanent Employees</b>												
Male	571	571	100%	571	100%	0	0%	0	0%	0	0%	
Female	44	44	100%	44	100%	44	100%	0	0%	0	0%	
Total	615	615	100%	615	100%	44	7%	0	0%	0	0%	
<b>b. Details of measures for the well-being of workers:</b>												
<b>% of Workers covered by</b>												
Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities		
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)	
<b>Permanent Workers</b>												
Male	608	608	100%	608	100%	-	0%	-	0%	-	0%	
Female	-	-	-	-	-	-	-	-	-	-	-	
Total	608	608	100%	608	100%	-	0%	-	0%	-	0%	
<b>Other than Permanent Workers</b>												
Male	1562	1562	100%	-	0%	-	0%	-	0%	-	0%	
Female	376	376	100%	-	0%	376	100%	-	0%	245	65%	
Total	1938	1938	100%	-	0%	376	19%	-	0%	245	13%	
<b>c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format</b>												
								<b>2024-25</b>		<b>2023-24</b>		
Cost incurred on well being measures as a % of total revenue of the company								0.11%		0.11%		

<b>2. Details of retirement benefits, for Current Financial Year and Previous Financial Year</b>						
<b>Benefits</b>	<b>2024-25</b>			<b>2023-24</b>		
	<b>No. of employees covered as a % of total employees</b>	<b>No. of workers covered as a % of total workers</b>	<b>Deducted and deposited with the authority (Y/N/N.A.)</b>	<b>No. of employees covered as a % of total employees</b>	<b>No. of workers covered as a % of total workers</b>	<b>Deducted and deposited with the authority (Y/N/N.A.)</b>
PF	100%	100%	Y	100%	100%	Y
Gratuity	100%	100%	Y	100%	100%	Y
ESI	0%	85%	Y	23%	86%	Y
Others – Superannuation	1.08%	0%	Y	2.27%	0%	Y
<b>3. Accessibility of workplaces</b>						
Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.			Appropriate infrastructural facilities and amenities are provided to employees and workers with disabilities to enable them to discharge their duties safely and effectively in the company			
4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.			The Company has a Policy on Equal Opportunity and Non-Discrimination as an important aspect of the Company's Code of Conduct.			
<b>5. Return to work and Retention rates of permanent employees and workers that look parental leave.</b>						
	<b>Permanent Employees</b>			<b>Permanent Workers</b>		
<b>Gender</b>	<b>Return to Work Rate</b>	<b>Retention Rate</b>		<b>Return to Work Rate</b>	<b>Retention Rate</b>	
Male	100%	100%		NA	NA	
Female	100%	100%		NA	NA	
Total	100%	100%		NA	NA	
6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.						
			<b>Yes / No</b> <b>(If Yes, then give details of the mechanism in brief)</b>			
Permanent Workers			Yes Grievance Committee			
Other than Permanent Workers						
Permanent Employees			Internal grievance redressal mechanism is in place to address employee grievances			
Other than Permanent Employees						
<b>7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:</b>						
<b>Category</b>	<b>2024-25</b>			<b>2023-24</b>		
	<b>Total employees / workers in respective category (A)</b>	<b>No. of employees / workers in respective category, who are part of association(s) or union</b>	<b>% B/A</b>	<b>Total employees / workers in respective category (A)</b>	<b>No. of employees / workers in respective category, who are part of association(s) or union</b>	<b>% B/A</b>
Total Permanent Employees	862	Nil	Nil	788	Nil	Nil
-Male	828	Nil	Nil	751	Nil	Nil
-Female	34	Nil	Nil	37	Nil	Nil
Total Permanent Workers	608	-	-	624	522	84%
-Male	608	508	84%	624	522	84%
-Female	-	-	Nil	Nil	Nil	Nil

8. Details of training given to employees and workers:										
Category	2024-25					2023-24				
	Total (A)	On Health and Safety Measures		On Skill Upgradation		Total (A)	On Health and Safety Measures		On Skill Upgradation	
		No.(B)	% (B/A)	No. (C)	% (C/A)		No. (B)	% (B/A)	No. (C)	% (C/A)
<b>Employees</b>										
Male	1,399	1,399	100.00%	1,158	82.77%	1,238	1,238	100.00%	1,012	81.74%
Female	78	78	100.00%	74	94.87%	75	75	100.00%	71	94.67%
Total	1,477	1,477	100.00%	1,232	83.47%	1,313	1,313	100.00%	1,083	82.48%
<b>Workers</b>										
Male	2,170	2,170	100.00%	2,103	96.91%	2,090	2,090	100.00%	1,954	93.49%
Female	376	376	100.00%	332	88.30%	307	307	100.00%	270	87.95%
Total	2,546	2,546	100.00%	2,435	95.64%	2,397	2,397	100.00%	2,224	92.78%
9. Details of performance and career development reviews of employees and worker:										
Category	2024-25			2023-24						
	Total (A)	No.(B)	%(B/A)	Total (A)	No.(B)	%(B/A)				
<b>Employees</b>										
Male	1,399	1,321	94.42%	1,238	1,213	97.98%				
Female	78	77	98.72%	75	70	93.33%				
Total	1,477	1,398	94.65%	1,313	1,283	97.72%				
<b>Workers</b>										
Male	2,170	1,124	51.80%	2,090	1,083	51.82%				
Female	376	113	30.05%	307	92	29.97%				
Total	2,546	1,237	48.59%	2,397	1,175	49.02%				
Regular workers are governed under wage settlement agreements. Contract workers are governed under the terms of the works contracts. All workers including contract workers are monitored for performance in terms of quality, productivity and safety, and appropriate training, re-training and counselling are done. Skill appraisals are carried out every quarter and also annually. Job rotation amongst workers takes place to develop multi skilling. The company is in the process of inducting more female workers in the shop floor. This proportion is expected to go up in the coming years										
10. Health and Safety Management System:										
a.	Whether an occupational health and safety management system has been implemented by the entity? (Yes / No). If yes, the coverage such system?				<p>Yes, the Company has implemented an Occupational Health and Safety Management System at all locations. Maintaining, fostering and improving the safety and the well being of the employees is embedded in the Companywide Risk Management system and processes.</p> <p>The Company has a HSE policy that outlines its commitment to providing safe and healthy working conditions, preventing incidents and work-related illnesses, and protecting the environment.</p> <p>The company ensures that the policy is regularly updated. Risk assessment is conducted periodically to identify opportunities to eliminate hazards and reduce risks. The company also emphasizes the importance of communication, and supports and provides training and information to ensure good participation and consultation among employees, promoting a culture of safety and awareness. Specific risk controls are implemented at company to manage changes and ensure safe operations</p>					

		<p>which includes monitoring and measuring the status of operations and objectives to drive performance and prioritize safety. The company is committed to continuous improvement by learning from experience and sharing good practices.</p> <p>All manufacturing locations of the company have implemented and been certified on occupational health &amp; safety management system under ISO 45001 standard.</p>		
b.	What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	The system includes risk identification, risk assessment, risk mitigation and controls, training of employees, internal and external audits, management reviews, and corrective and preventive actions.		
c.	Whether you have processes for workers to report the work related hazards and to remove themselves from such risks.(Y/N)	Yes, the process is available at all locations.		
d.	Do the employees / workers of the entity have access to non-occupational medical and healthcare services? (Yes/No)	Yes. Our OHCs and 24/7 helpline cater to non occupational Medical and health care. We also conduct annual health checks.		
<b>11.</b>	<b>Details of safety related incidents, in the following format:</b>			
	<b>Safety Incident / Number</b>	<b>Category*</b> <b>2024-25</b> <b>2023-24</b>		
	Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
		Workers	0.64	0
	Total recordable work-related injuries	Employees	0	0
		Workers	4	5
	No. of fatalities	Employees	0	0
		Workers	0	0
	High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
		Workers	0	0
<b>12.</b>	Describe the measures taken by the entity to ensure a safe and healthy work place.	<p>Removed unsafe conditions, conducted regular safety awareness programs on unsafe acts, refresher training, tool box talks, and supplied and ensured usage of PPE's.</p> <p>In brief, the OHS System operates as follows:</p> <ul style="list-style-type: none"> <li>• Risk analysis identifies opportunities to eliminate hazards, and to reduce risks and adverse impacts.</li> <li>• Communication &amp; support: company provides training, information and support to ensure good participation and consultation of people for ideas and effectiveness of our OHS programs.</li> <li>• Adequate risk controls and manage change.</li> <li>• Monitoring &amp; measurement assesses the status of operations and objectives and drives priorities and performance.</li> <li>• Learning from experience ensures the sharing of good practices and support continuous improvement of our OHS performance.</li> <li>• Crisis and Emergency Management: Ensuring systems are in place for handling crisis and emergency management.</li> <li>• Accident Analysis and Prevention: Routine review and analysis of health and safety performance to prevent accidents.</li> </ul>		

13.	<b>Number of complaints on the following made by employees and workers:</b>						
	<b>Category</b>	<b>2024-25</b>			<b>2023-24</b>		
		<b>Filed during the year</b>	<b>Pending resolution at the end of the year</b>	<b>Remarks</b>	<b>Filed during the year</b>	<b>Pending resolution at the end of the year</b>	<b>Remarks</b>
	Working Conditions	Nil	Nil	None	Nil	Nil	None
	Health and Safety	Nil	Nil	None	Nil	Nil	None
14.	<b>Assessment for the year:</b>						
	<b>Category</b>	<b>% of your plants and offices that were assessed (by entity or statutory authorities or third parties)</b>					
	Working Conditions	100%					
	Health and Safety	100%					
15.	Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions			<p>The Company continuously monitors and assesses its health and safety practices and working conditions. Investigation is conducted if any incident is reported using standard methodologies to identify the root causes. The corrective and preventive measures proposed are reviewed at various levels by the local management and central teams, which are then deployed horizontally across locations. Continual improvement is a key performance metric.</p> <p>The company's key objective is 'zero harm to its people'. It emphasizes safety-related communication, and safety discipline to foster a robust safety culture. These measures reflect the company's commitment towards ensuring a safe and healthy working environment for all its employees and contract workmen.</p>			
	<b>Leadership Indicators</b>						
1.	Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y / N) (B) Workers (Y / N)			<b>Employees</b>		<b>No</b>	
				<b>Workers</b>		<b>Yes</b>	
2.	Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.			At the time of entering into contracts with the value chain partners, it is impressed upon them that all statutory compliances are mandatory. We further ensure Statutory Deduction Challans are also collected from them as proof of compliance.			
3.	Provide the number of employees / workers having suffered high consequences work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:						
		<b>Total No. of affected employees / workers</b>		<b>No. of Employees / Workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment</b>			
		<b>2024-25</b>	<b>2023-24</b>	<b>2024-25</b>		<b>2023-24</b>	
	Employees	0	0	0		0	
	Workers	0	0	0		0	
4.	Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)			No			

5	<b>Details on assessment of value chain partners:</b>	
		<b>% of value chain partners (by value of business done with such partners) that were assessed</b>
	Health and Safety practices	The Company has in place a Code of Conduct for Value Chain Partners (or contractual requirement), who are expected to provide a safe and healthy workplace for their employees and contract workmen. They must also be compliant with all applicable regulations on Occupational Health and Safety.
	Working Conditions	
6.	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.	No significant risk / concern was reported on health, safety and / or working conditions of value chain partners.

**PRINCIPLE 4**      **Businesses should respect the interests of and be responsive to all its stakeholders:**

**Essential Indicators**

1	Describe the processes for identifying key stakeholder groups of the entity.	Stakeholder groups are identified based on the nature of their engagement with the entity. The process is qualitative, and is conducted in consultation with operating departments and senior management and the Board as appropriate. The Company maintains regular contact with its various stakeholder groups, including customers, employees, and suppliers. It engages in a transparent dialogue with all its stakeholders to enable them to make informed decisions on a timely basis. We also interact regularly with governments as well as communities and external partners.			
2	List Stakeholder Groups identified as key for your entity and the frequency of engagement with each stakeholder group				
	<b>Stakeholder Group</b>	<b>Whether identified as Vulnerable &amp; Marginalized Group (Yes / No)</b>	<b>Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other</b>	<b>Frequency of engagement (Annually / Half Yearly / Quarterly / Others – Please Specify)</b>	<b>Purpose and scope of engagement including key topics and concerns raised during such engagement</b>
	Employees	No. TTK Prestige is an equal opportunity employer encouraging diversity in the workplace.	<ol style="list-style-type: none"> <li>1. E-mails - Monthly updates, Newsletters</li> <li>2. Notice Boards in Factories</li> <li>3. Company Intranet and website</li> <li>4. Regular updates on Internal social media group</li> <li>5. Townhalls and virtual meetings.</li> <li>6. Celebrations to acknowledge and appreciate diversity - such as women's day, various festivals and holidays calendar specific to different states, etc.</li> <li>7. Annual performance reviews</li> </ol>	<ol style="list-style-type: none"> <li>1. Employee satisfaction survey each year</li> <li>2. Business-specific monthly/quarterly meetings</li> <li>3. Annual meetings</li> <li>4. Periodic Dipstick surveys</li> </ol>	<ol style="list-style-type: none"> <li>1. Information about the Company's business growth plans and business performance</li> <li>2. Top-down communication about important changes, policies, wellbeing initiatives.</li> <li>3. Platform for gathering informal feedback.</li> <li>4. Workplace diversity is encouraged through various diversity equity and inclusion initiatives.</li> </ol>

Shareholders	No	<ol style="list-style-type: none"> <li>1. Annual reporting</li> <li>2. Press releases</li> <li>3. Investor Relations website</li> <li>4. Quarterly analyst and investor meet</li> <li>5. Annual General Body Meetings</li> </ol>	Quarterly, Annual and need based	Shareholder-related communication, the Company's results, major events and future strategy
Customers / Service partners	No	<ol style="list-style-type: none"> <li>1. Customer trade shows</li> <li>2. Customer service</li> <li>3. Key account manager relationships</li> <li>4. Customer requests</li> </ol>	Continuous, As and when required	Information on business offerings
Vendors	No.TTK Prestige encourages suppliers from all sections. However, final engagement depends upon the quality and timely delivery.	<ol style="list-style-type: none"> <li>1. Supplier meets</li> <li>2. Vendor management and onboarding assessments</li> <li>3. E-mails conference calls, virtual meetings</li> </ol>	Continuous, As and when required	Understand new market trends and educating the suppliers.
Community	No	<ol style="list-style-type: none"> <li>1. CSR initiatives, donations / contributions, and volunteering</li> <li>2. Direct communication with community representatives, local municipal and rural bodies for development projects.</li> </ol>	Continuous, As and when required	<ol style="list-style-type: none"> <li>1. To develop and implement CSR projects for the community according to the needs assessment and priorities</li> <li>2. Community engagement on improving basic needs infrastructure, education, skilling, healthcare and livelihood opportunities that could be created through CSR initiatives.</li> </ol>
<b>Leadership Indicators</b>				
1	Provide the processes for consultation between stakeholders and the Board on economic, environmental and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.	<p>The Company has formulated several Committees of which Board Members are a part to address stakeholders concerns. These are as follows:</p> <ol style="list-style-type: none"> <li><b>1. Audit Committee:</b> The committee is entrusted with overseeing the Business, Economic and Environmental responsibilities of the organisation. The Audit Committee supervises the Company's financial reporting and disclosures ensuring timeliness and compliance with regulatory requirements.</li> <li><b>2. Nomination and Remuneration Committee:</b> The committee recommends suitable persons for the post of Directors, Key Managerial Personnel and their remuneration. The Board of Directors considers their recommendations and seeks approval of the shareholders for the appointment of Directors. This committee also lays down performance evaluation criteria for independent Directors based on expertise and value offered and attendance at Committee meetings.</li> </ol>		

		<p><b>3. Stakeholders Relationship Committee:</b> The committee oversees the timely and appropriate resolution of investor complaints. Members of this committee also formulate policies to service this stakeholder group.</p> <p><b>4. Risk Management Committee:</b> The Committee is responsible for reviewing and evaluating all the business risks identified by the Company's management, including those pertaining to the environment. Members of this committee oversee the formulation of the Company's Risk Management policy and also provide strategic direction to minimize potential risks. They also oversee the establishment, implementation and monitoring of the organisation's risk management system.</p> <p><b>5. CSR Committee:</b> The Committee is entrusted with the social responsibility obligations of the Company. This Committee is responsible for developing and modifying the organisation's CSR policy, as well as for identifying the CSR programs for the company to undertake and their related expenditure. for the company to undertake. The monitoring of CSR projects implemented including the financials is in the purview of this committee, as is keeping the Board updated of the organisation's CSR activities.</p>
2	Whether stakeholder consultation is used to support the identification and management of environmental and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.	Yes. Stakeholder consultation is used to support the identification and management of environment and social aspects of importance.
3	Provide details of instances of engagement with and actions taken to, address the concerns of vulnerable / marginalized stakeholder groups.	<p>The CSR initiatives of the company are mainly focused on vulnerable groups such as differently-abled persons, women, girls, children, elderly and the poor. Various programs are specifically designed to address to provide support to these groups of people under CSR initiatives.</p> <p>The Company directly or through its manufacturing units promotes education and takes required steps for uplifting of under privileged in the neighbouring communities.</p>

**PRINCIPLE 5**      **Businesses should respect and promote human rights**

**Essential Indicators**

1	Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:						
	<b>Category</b>	<b>2024-25</b>			<b>2023-24</b>		
		<b>Total (A)</b>	<b>No. of employees / workers covered (B)</b>	<b>% (B/A)</b>	<b>Total (C)</b>	<b>No. of employees / workers covered (D)</b>	<b>% (D/C)</b>
	<b>Employees</b>						
	Permanent	862	83	9.63%	788	80	10.15%
	Other than permanent	615	31	5.04%	525	21	4.00%
	<b>Total Employees</b>	<b>1,477</b>	<b>114</b>	<b>7.72%</b>	<b>1,313</b>	<b>101</b>	<b>7.69%</b>
	<b>Workers</b>						
	Permanent	608	56	9.21%	624	60	9.62%
	Other than permanent	1,938	52	2.68%	1,773	46	2.59%
	<b>Total Workers</b>	<b>2,546</b>	<b>108</b>	<b>4.24%</b>	<b>2,397</b>	<b>106</b>	<b>4.42%</b>

## 2 Details of minimum wages paid to employees and workers, in the following format:

Category	2024-25					2023-24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (A)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
<b>Permanent Employees:</b>										
Male	828	-	-	828	100%	751	-	-	751	100%
Female	34	-	-	34	100%	37	-	-	37	100%
Total	862	-	-	862	100%	788	-	-	788	100%
<b>Other than Permanent:</b>										
Male	571	-	-	571	100%	487	-	-	487	100%
Female	44	-	-	44	100%	38	-	-	38	100%
Total	615	-	-	615	100%	525	-	-	525	100%
<b>Workers</b>										
<b>Permanent Workers:</b>										
Male	608	-	-	608	100%	624	-	-	624	100%
Female	-	-	-	-	-	-	-	-	-	-
Total	608	-	-	608	100%	624	-	-	624	100%
<b>Other than Permanent:</b>										
Male	1562	482	31%	1,080	69%	1,466	443	30%	1,023	70%
Female	376	74	20%	302	80%	307	62	20%	245	80%
Total	1,938	556	29%	1,382	71%	1,773	505	28%	1,268	72%
<b>Grand Total</b>	<b>4,023</b>	<b>1,112</b>	<b>28%</b>	<b>3,467</b>	<b>86%</b>	<b>3,710</b>	<b>505</b>	<b>14%</b>	<b>3,205</b>	<b>86%</b>

## 3 a. Details of minimum wages paid to employees and workers, in the following format:

Category	Male		Female	
	Number	Median Remuneration / Salary / Wages of respective category (in ₹)	Number	Median Remuneration / Salary / Wages of respective category (in ₹)
Board of Directors (BoDs)				
-Non-Executive Directors	10	30,31,000	3	25,21,000
-Executive Directors	4	2,61,69,336	-	-
Key Managerial Personnel (KMPs) (2 KMP's are accounted under ED's above)	0		1	47,56,312
Employees other than BoD and KMPs	828	800,900	34	935,600
Workers	608	385,616	Nil	Nil

## b. Gross wages paid to females as % of total wages paid by the entity, in the following format

	2024-25	2023-24
Gross wages paid to females as % of total wages	4.22%	4.36%

4	Do you have a focal point (Individual / Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes / No)	Yes. At the Factories: the Factory Managers. For the company as a whole: the Head HR.
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5	Describe the internal mechanisms in place to redress grievances related to human rights issues.	<p>Any grievance related to human rights issues is addressed through whistle blower mechanism. Also, we have Internal Complaints Committee under POSH Policy to redress the grievances, if any.</p> <p>For access to grievance and remedy the employees, contractors, suppliers and other stakeholders are encouraged to speak up and report any suspected or observed violations of the law or the company's Code of Conduct, including issues related to human rights. The Company encourages all its external stakeholders to feel empowered to raise such concerns so that they can be appropriately addressed and remediated if necessary. There are multiple channels for stakeholders to report potential violations of the Code of Conduct or of the law.</p>
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**6 Number of complaints on the following made by employees and workers:**

	2024-25			2023-24		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	Nil			Nil		
Discrimination at workplace						
Child Labour						
Forced Labour / Involuntary Labour						
Wages						
Other human rights related issues						

**7 Complaints filed under the Sexual Harassment of Women at Workplace (prevention, Prohibition and Redressal) Act 2013, in the following format:**

	2024-25	2023-24
Total Complaints reported under Sexual Harassment on of Women at Workplace (prevention, Prohibition and Redressal) Act 2013, (POSH)	Nil	Nil
Complaints on POSH as a % of female employees / workers	Nil	Nil
Complaints on POSH upheld	Nil	Nil

8	Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.	Internal Complaints Committee is a mechanism to prevent adverse consequences to the complainant in discrimination and harassment cases. In addition, code of conduct committee addresses the grievances related to ethics and code of conduct matters.
9.	Do human rights requirements form part of your business agreements and contracts? (Yes / No)	Yes. Statutory and regulatory requirement clauses stipulate regarding human values, child labour, equal remuneration and social security. This is being adhered to.

10	<b>Assessments for the year:</b>	
		<b>% of your plants and offices that were assessed (by entity or statutory authorities or third parties)</b>
	Child Labour	100%
	Forced / Involuntary Labour	100%
	Sexual Harassment	100%
	Discrimination at workplace	100%
	Wages	100%
	Others – Please specify	None
11	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.	NA
<b>Leadership Indicators</b>		
1	Details of business process being modified / introduced as a result of addressing human rights grievances / complaints.	As the Company has not received any complaint on human rights issues, no significant modifications have been carried out in existing practices.
2	Details of the scope and coverage of any Human rights due-diligence conducted.	Through regular awareness programs and our Internal review system, robust legal and regulatory compliance at all levels are ensured, and also that the stipulated practices are in place.
3	Is the premise / office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?	Yes
4	<b>Details on assessment of value chain partners:</b>	
		<b>% of your plants and offices that were assessed (by entity or statutory authorities or third parties)</b>
	Sexual Harassment	100%. In accordance with the Company's policy on Code of Conduct for Value Chain Partners (VCPs) / business contracts, agreements and purchase orders, all of them must treat all their employees with respect and dignity and exhibit zero tolerance towards unacceptable sexual harassment, workplace discrimination and must not engage in child labour, Forced Labour/Involuntary Labour, etc. They must also provide safe and healthy workplace for their employees and contractors. Besides, they must be compliant with local and national laws and regulations on Occupational Health and Safety. No complaints were received by the company during the year.
	Discrimination at workplace	
	Child Labour	
	Forced / Involuntary Labour	
	Wages	
	Others – Please specify	None
5	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.	NA

**PRINCIPLE 6 | Businesses should respect and make efforts to protect and restore the environment**

**Essential Indicators**

1	<b>Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:</b>		
	<b>Parameter</b>	<b>2024-25 (in GJ)</b>	<b>2023-24 (in GJ)</b>
	<b>From renewable sources</b>		
	Total Electricity Consumption (A)-Solar	5,742	4,081
	Total Fuel Consumption (B)	-	-

Energy consumption through other sources (C) -Wind	1,879	672	
Total Energy consumed from renewable sources (A+B+C)	7,621	4,753	
<b>From non-renewable sources</b>			
Total Electricity Consumption (A)	70,607	68,423	
Total Fuel Consumption (B)-Diesel/Petrol (Converted in to GJ)	10,459	10,831	
Energy consumption through other sources (C)-Piped Natural Gas (PNG) -Converted in to GJ	27,863	32,669	
Total Energy consumed from non-renewable sources (A+B+C)	1,08,929	1,11,923	
Energy intensity per rupee of turnover (Total energy consumption / Revenue from Operations) (GJ/₹ Crores)	46.06	46.66	
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumption / Revenue from Operations adjusted for PPP) (GJ/USD Cr.) (1USD=₹ 20.662 on PPP)	951.72	1,067.50	
<b>Energy intensity in terms of physical output</b>			
Energy intensity (optional) - the relevant metric may be selected by the entity	NA (as we have a wide and heterogeneous product mix)	NA	
Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.		No	
2	Does the entity have any sites / facilities identified as Designated Consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N). If yes, disclose whether targets set under the PAT Scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.	No	
3	Provide details of the following disclosures related to water, in the following format:		
	<b>Parameter</b>	<b>2024-25</b>	<b>2023-24</b>
	Water withdrawal by source (in kilolitres)		
	(i) Surface Water	Nil	Nil
	(ii) Groundwater	1,16,367	99,239
	(iii) Third party water	14,936	14,385
	(iv) Seawater / Desalinated water	Nil	Nil
	(v) Others	Nil	Nil
	Total volume of water withdrawal (in kilolitres) (I + ii + iii + iv + v)	1,31,303	1,13,624
	Total volume of water consumption (in Kilolitres)	1,31,303	1,13,624
	Water intensity per crore rupee of turnover (Water consumed / Revenue from Operations) (KL/₹ Crore)	51.89	45.44

	Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Water consumed / Revenue from Operations adjusted for PPP) (KL/USD Cr.) (1USD=₹ 20.662 on PPP)	1,072.19	1,039.58	
	<b>Water intensity in terms of physical output</b>			
	Water intensity (optional) – the relevant metric may be selected by the entity	NA	NA	
	Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency (Y/N). If yes, name of the external Agency		No	
4				
	<b>Parameter</b>	<b>2024-25</b>	<b>2023-24</b>	
	Water discharge by destination and level of treatment ( in kilolitres)			
	(i) Surface Water	Nil	Nil	
	- No treatment	Nil	Nil	
	- With treatment- please specify level of treatment	Nil	Nil	
	(ii) To Ground Water			
	- No treatment	Nil	Nil	
	- With treatment- please specify level of treatment	Nil	Nil	
	(iii) To Sea Water			
	- No treatment	Nil	Nil	
	- With treatment- please specify level of treatment	Nil	Nil	
	(iv) Sent to third-parties			
	- No treatment	Nil	Nil	
	- With treatment- please specify level of treatment	Nil	Nil	
	(v) Others			
	- No treatment	Nil	Nil	
	- With treatment- please specify level of Treatment - Treated in ETP and STP to stipulated levels	76,321	77,213	
	<b>Total water discharged ( In kilolitres)</b>	<b>76,321</b>	<b>77,213</b>	
	Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y / N). If yes, name of the external agency.		No	
5	Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.	The company is moving towards the objective of becoming a Zero Liquid Discharge operation by implementing various water conservation measures		
6	Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:			
	<b>Parameter</b>	<b>Please specify unit</b>	<b>2024-25</b>	<b>2023-24</b>
	NOx	µg/m <sup>3</sup>	17.60	18.58
	SOx	µg/m <sup>3</sup>	16.00	11.36
	Particulate Matter (PM2.5)	µg/m <sup>3</sup>	25.80	21.67
	Particulate Matter (PM10)	µg/m <sup>3</sup>	52.30	51.60

Persistent Organic Pollutants (POP)		NA	NA
Volatile Organic Compounds (VOC)			
Hazardous Air Pollutants (HAP)		NA	NA
Others – Please specify		NA	NA
Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.		No	No
7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:			
<b>Parameter</b>	<b>Unit</b>	<b>2024-25</b>	<b>2023-24</b>
Total Scope 1 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	2,370	4,188
Total Scope 2 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	12,597	15,015
Total Scope 1 and Scope 2 emission intensity per Rupee of Turnover (Total Scope 1 and Scope 2 GHG emission / Revenue from operations)	Metric tonnes of CO <sub>2</sub> equivalent / ₹.Cr.	5.92	7.68
(Total Scope 1 and Scope 2 emission intensity per rupee if turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emission / Revenue from operations adjusted for PPP) (1USD = ₹ 20.662 on PPP)	Metric tonnes of CO <sub>2</sub> equivalent / USD Cr.	122.22	175.70
(Total Scope 1 and Scope 2 emission intensity in terms of physical output)	-	-	-
(Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity)	-	NA	NA
Note:	Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.	No	
8.	Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details:	Yes. Several Energy reduction projects are being implemented. These include installation of 500 KWP roof top solar plant with Inhouse battery storage, Battery operated fork lift trucks, etc.	
9 Provide details related to waste management by the entity, in the following format:			
<b>Parameter</b>	<b>2024-25</b>	<b>2023-24</b>	
<b>Total Waste generated (in M.T)</b>			
Plastic Waste (A)	78.48	41.88	
E-waste (B)	5.58	19.32	
Bio-medical Waste (C)	0.05	0.05	
Construction and Demolition Waste (D)	Nil	Nil	
Battery Waste (E)	0.2	0.54	
Radioactive Waste (F)	Nil	Nil	
Other Hazardous Waste. Please specify, if any (G) if any (G) - (includes ETP and Process Waste, Oil-soaked cotton waste, and Used Oil)	207.07	467.67	

Other Non-Hazardous Waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector.	-	-
- Metal waste	2,126.16	1,968.04
- Other waste (Paper, Wood, etc)	1,757.56	900.92
<b>Total (A + B + C + D + E + F + G + H)</b>	<b>4,175.09</b>	<b>3,398.41</b>
Waste intensity per Rupee of turnover (Total Waste generated / Revenue from Operations) (M.T. / ₹ Cr)	1.65	1.36
"Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Waste generated / Revenue from Operations adjusted for PPP) (M.T./USD Cr.) (1USD=₹ 20.662 on PPP)"	34.09	31.09
<b>Waste intensity in terms of physical output</b>	-	-
<b>Waste intensity (optional) - the relevant metric may be selected by the entity</b>	NA	NA

**For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)**

Category of waste	2024-25	2023-24
(i) Recycled	2,969.73	2,792.94
(ii) Re-used	0.00	15.83
(iii) Other recovery operations	983.82	339.24
<b>Total</b>	<b>3,953.54</b>	<b>3,148.01</b>

**For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)**

Category of waste	2024-25	2023-24
(i) Incineration	0.05	0.05
(ii) Landfilling	57.43	49.85
(iii) Other disposal operations	164.07	200.51
<b>Total</b>	<b>221.55</b>	<b>250.41</b>

<b>Note:</b>	Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.	No. However, as a part of ISO 14001 certification, independent audit of environmental practices is carried out in all Units.
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10	Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.	Waste Segregation and Disposal Procedures established in the company are in line with the requirements of ISO 9001:2015 and ISO 14001:2015 Standards. The company focuses on operational efficiency and resource conservation through waste reduction, reuse, recycle and recovery practices, and has undertaken several initiatives in these areas.
11	If the entity has operations / offices in / around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc.) where environmental approvals / clearances are required, please specify details in the following format:	

Sl.No.	Location of operations / offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.		
Our Manufacturing facilities are not located in ecologically sensitive areas.					
12	Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:				
Name and brief details of Project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
None					
13	Is the entity compliant with the applicable environmental law / regulations / guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act and Environment Protection Act and Rules thereunder (Y/N). If not provide details of all such non-compliances, in the following format:				
Sl.No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by the regulatory agencies such as Pollution Control Boards or by Courts	Corrective action taken, if any	
Yes. The Company complies with all the applicable environmental laws / regulations / guidelines and there is a robust mechanism to monitor and report its compliances. There is no non-compliance. The company has also obtained ISO 14001 certification for its Environmental Management Systems for 4 of its major manufacturing locations					
<b>Leadership Indicators</b>					
1	Water withdrawal, consumption and discharge in areas of water stress (in kilolitres)				
<b>The Company is not operating in any water stress areas and therefore, this indicator is not applicable.</b>					
For each facility / plant located in areas of water stress, provide the following information					
(i) Name of the area					
(ii) Nature of Operations					
(iii) Water withdrawal					
Parameter	2024-25		2023-24		
<b>Water withdrawal by source (in kilolitres)</b>					
(i) Surface Water	NA		NA		
(ii) Groundwater					
(iii) Third Party Water					
(iv) Seawater / Desalinated water					
(v) Others					
<b>Total volume of water withdrawal (in kilolitres)</b>	-		-		
<b>Total volume of water consumption (in kilolitres)</b>	-		-		
<b>Water intensity per rupee of turnover (Water consumed / turnover)</b>	-		-		
<b>Water intensity (optional) – the relevant metric may be selected by the entity</b>	-		-		
<b>Water discharge by destination and level of treatment (in kilolitres)</b>					

(i) To Surface Water			
- No treatment	NA	NA	
- With treatment – Please specify level of treatment			
(ii) To Groundwater			
- No treatment	NA	NA	
- With treatment – Please specify level of treatment			
(iii) To Seawater			
- No treatment	NA	NA	
- With treatment – Please specify level of treatment			
(iv) Sent to third-parties			
- No treatment	NA	NA	
- With treatment – Please specify level of treatment			
(v) Others			
- No treatment	NA	NA	
- With treatment – Please specify level of treatment			
Total water discharged (in kilolitres)			
Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.			NA
2	Please provide details of total Scope 3 emissions & its intensity, in the following format:	Scope 3 emissions are indirect GHG emissions that occur outside the organization, including both upstream and downstream emissions. We do not measure Scope 3 emissions as of now, but have plans for future years.	
	<b>Parameter</b>	<b>Unit</b>	<b>FY 2023-24</b>
	<b>Total Scope 3 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	NA
	<b>Total Scope 3 emissions per rupee of turnover</b>		NA
	<b>Total Scope 3 emission intensity</b> (optional) – the relevant metric may be selected by the entity		NA
	Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.		No
3	With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities		NA
4	If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:		

Sl. No.	Initiative Undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Rooftop solar	500 KWP- Rooftop solar power generation with Battery Storage system	Reduced Electricity from non-renewable energy sources and CO2 emission reduction.
2	Automation	Pick and Place Robotics	Improvement in safety, ergonomics and productivity
3	Battery-operated forklift and stackers	Replaced diesel forklift	Reduction in CO2 emission
4	GreenCo Initiatives	Implemented GreenCo Initiatives and obtained certification for "GreenCo Silver Rating" in 2 Plants.	Reduction in energy and water consumption, reduced waste and CO2 emission, and improved work safety.
5	Does the entity have a business continuity and disaster management plan? Give details in 100 words / web link.	<p>Yes. A detailed plan is in place to ensure uninterrupted operations during and after disruptive events such as natural disasters, technical failures, or political unrest. The plan outlines clear procedures for responding to emergencies, minimizing downtime, and safeguarding resources.</p> <p>All our Manufacturing units have comprehensive emergency preparedness plans to handle various identified and potential emergencies. The plans are designed to contain the incident, minimize casualties and prevent further injuries, mitigation measures, quick and streamlined relief and rescue operation and speed up restoration of normalcy. Members of the emergency response teams are aware of their roles and responsibilities and ensure that the risks are managed well as per the plan. This is achieved by implementing the plan, training the people, improving response through regular conduct of mock drills and auditing controls to ensure that the system works as planned.</p>	
6	Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?	Value chain partners have not yet been assessed for environmental Impacts. This process will be initiated in the coming years.	
7	Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.	Not Applicable	
8	How Many Green Credits have been Generated or procured:		
	a. By the listed entity	Nil	
	b. By the top ten (in terms of values of purchases and Sales, respectively) value chain partners	Nil	

**PRINCIPLE 7**

**Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent**

**Essential Indicators**

1	a.	Number of affiliations with trade and industry chambers / associations.	4
	b.	List of top 10 trade and industry chambers / associations (determined based on the total members of such body) the entity is a member of / affiliated to	

Sl. No.	Name of the trade and industry chambers / associations		Reach of trade and industry chambers / associations (State / Nationals)			
1	Confederation of Indian Industry		National & State			
2	Retailers Association of India					
3	Bangalore Chamber of Industry & Commerce					
4	Federation of Karnataka Chambers					
2	Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.					
	Name of Authority		Brief of the case		Corrective action taken	
	Nil					
<b>Leadership Indicators</b>						
1	Details of public policy positions advocated by the entity:					
Sl. No.	Public Policy Advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)		Frequency of Review by Board (Annually / Half Yearly / Quarterly / Others – Please specify)	Web link, if available
Nil						
<b>PRINCIPLE 8</b>		<b>Businesses should promote inclusive growth and equitable development</b>				
<b>Essential Indicators</b>						
1	Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year:					
Name and brief details of project	SIA Notification No.	Date of Notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant web link	
Nil						
2	Provide information on Project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format					
Sl. No.	Name of Project for which R & R is ongoing	State	District	No. of Project Affected Families (RAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
Nil						
3	Describe the mechanisms to receive and redress grievances of the community			All the CSR / Community projects are undertaken based on need assessment and in consultation with the local community. All the Units have a designated person and team to interact with the community and address any grievances by planning projects towards the same. The teams have a good relationship with all stakeholders such as community, district administration and work towards finding the most optimal solution.		
4	<b>Percentage of input material (inputs to total inputs by value) sourced from suppliers:</b>					
		2024-25		2023-24		
	Directly sourced from MSMEs / Small Producers	65%		Approx 70%		
	Sourced directly from within the district and neighbouring districts	5 - 10%		5 - 10%		

5	Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.			
	<b>Location</b>	<b>2024-25</b>	<b>2023-24</b>	
	Rural	0.09%	0.07%	
	Semi-urban	0.58%	0.37%	
	Urban	1.34%	1.36%	
	Metropolitan	4.20%	5.21%	
	(place to be categorized as per RBI Classification System - rural / semi-urban/urban/metropolitan)			
	<b>Leadership Indicators</b>			
1	Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):			
	<b>Details of negative social impact identified</b>		<b>Corrective action taken</b>	
	NA			
2	Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by Government Bodies:			
	<b>Sl. No.</b>	<b>State</b>	<b>Aspirational District</b>	<b>Amount Spent (In ₹)</b>
	Nil			
3	a.	Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized / vulnerable groups? (Yes / No)	No such preferential procurement policy exists as of now. Our procurement is based on merit-related criteria of quality and delivery.	
	b.	From which marginalized / vulnerable groups do you procure?	NA	
	c.	What percentage of total procurement (by value) does it constitute?	NA	
4	Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:			
	<b>Sl. No.</b>	<b>Intellectual Property based on traditional knowledge</b>	<b>Owned / Acquired (Yes / No)</b>	<b>Benefit Shared (Yes / No)</b>
				<b>Basis of calculating benefit share</b>
	Nil			
5	Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved			
	<b>Name of Authority</b>		<b>Brief of the case</b>	<b>Corrective action taken</b>
	NA			
6	Details of beneficiaries of CSR Projects:			
	<b>Sl. No.</b>	<b>CSR Project</b>	<b>No. of Persons benefited from CSR Projects</b>	<b>% of beneficiaries from vulnerable and marginalized groups</b>
	1	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation	12,206	96%
	2	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects	850	100%
	3	Promotion and development of traditional knowledge and culture	6,258	Nil
	4	Promoting healthcare including preventive health care	57,693	30%

PRINCIPLE 9		Businesses should engage with and provide value to their consumers in a responsible manner					
Essential Indicators							
1	Describe the mechanisms in place to receive and respond to consumer complaints and feedback	<p>The Company has a well-established system for receiving and addressing customer complaints and feedback. Some of the channels are:</p> <ol style="list-style-type: none"> <li>Contact helplines available via dedicated telephone number, and email.</li> <li>Customer satisfaction surveys communicated periodically.</li> <li>Customer and business partner meetings and events.</li> <li>The sales and service representatives of the company are in continual touch with customers to interact with them, receive complaints or feedback in person or through phone and other means.</li> </ol> <p>The Company uses the interaction with end users to improve the products, business operations and services.</p>					
2	Turnover of products and / services as a percentage of turnover from all products / service that carry information about.	<b>As a percentage to total turnover</b>					
	Environmental and social parameters relevant to the product	100%					
	Safe and responsible usage	100%					
	Recycling and / or safe disposal	100%					
3	Number of consumer complaints in respect of the following	2024-25			2023-24		
		Received during the year	Pending resolution at end of the year	Remarks	Received during the year	Pending resolution at end of the year	Remarks
	Data privacy	Nil	Nil		Nil	Nil	
	Advertising	Nil	Nil		1	Nil	
	Cyber-security	Nil	Nil		Nil	Nil	
	Delivery of essential services	Nil	Nil		Nil	Nil	
	Restrictive Trade Practices	Nil	Nil		Nil	Nil	
	Unfair Trade Practices	Nil	Nil		Nil	Nil	
	Other (in lakhs)	14.58	0.12	Customer compliants relate to products post sales which are resolved immediately	13.27	0.27	Customer compliants relate to products post sales which are resolved immediately

4 Details of instances of product recalls on account of safely issues:		
	Number	Reasons for recall
Voluntary recalls	Nil	NA
Forced recalls	Nil	NA
5 Does the entity have a framework / policy on cyber security and risks related to data privacy? (Yes / No). If available, provide a web-link of the policy.	Yes. We have multiple policies on IT security areas addressing the risks related to cyber security and data privacy. These are available for internal use and reference  <a href="https://ttkprestige.com/wp-content/uploads/2024/07/Information-Security-and-Data-Privacy-Policy_2024-1.pdf">https://ttkprestige.com/wp-content/uploads/2024/07/Information-Security-and-Data-Privacy-Policy_2024-1.pdf</a>	
6 Provide details of any corrective actions taken or underway on issues relating to advertising and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.	As a part of our security policy, we regularly conduct vulnerability assessments on critical IT assets and ensure that customer related services are not impacted.  We also conduct regular awareness programs for all our employees, deploying a variety of approaches such as displaying desktop banners, conducting mock exercises and observing cyber security awareness month. We also conduct several simulation exercises and vendor security assessments.	
7. Provide the following information relating to data breaches :		
a. Number of instances of data breaches	Nil	
b. Percentage of data breaches involving personally identifiable information of customers	Nil	
c. Impact, if any, of the data breaches	Nil	
<b>Leadership Indicators</b>		
1 Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).	Details can be obtained by sending a mail to customer service. <b>Weblink:</b> <a href="http://www.ttkprestige.com">www.ttkprestige.com</a>	
2 Steps taken to inform and educate consumers about safe and responsible usage of products and / or services.	Information regarding usage of product and end use applications are given in the respective Product catalogues, Instructions for Use (IFUs), Website of the Company, etc.	
3 Mechanisms in place to inform consumers of any risk or disruption / discontinuation of essential services.	The products and services offered by the company do not fall in the category of essential services and hence this disclosure is not applicable.	
4 Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/ No/Not Applicable). If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)	The required information are given on all the products of the Company as stipulated under the applicable laws. For some products, information over and above the mandated requirement is also provided.  Customer satisfaction survey and obtaining feedback is a continuous process as the distributors and dealers are in constant touch with the customers to ensure that this is communicated transparently across the value chain.	

Note: Previous year figures have been regrouped or reclassified as appropriate.  
NA - Not Applicable

## REPORT ON CORPORATE GOVERNANCE

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

### 1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Over the last nine decades of its existence, TTK Group has earned an impeccable reputation as an industrial house of very high level of ethical practices and good governance. TTK's high standards of integrity, impartiality, equity and objectivity are the hallmark of its dealings with all its stakeholders.

TTK Prestige Limited ("the Company") aligns with the TTK Group's tradition, asserting that effective corporate governance is essential for guiding and managing the Company's operations efficiently, ultimately aiming to enhance stakeholder value sustainably. The Company's governance framework is founded on core values of transparency, accountability, integrity, ethics, honesty, fairness, and excellence. Management is committed to fostering a corporate culture that embodies these principles, thereby achieving the objectives of Corporate Governance.

In addition, the company upholds the following core values:



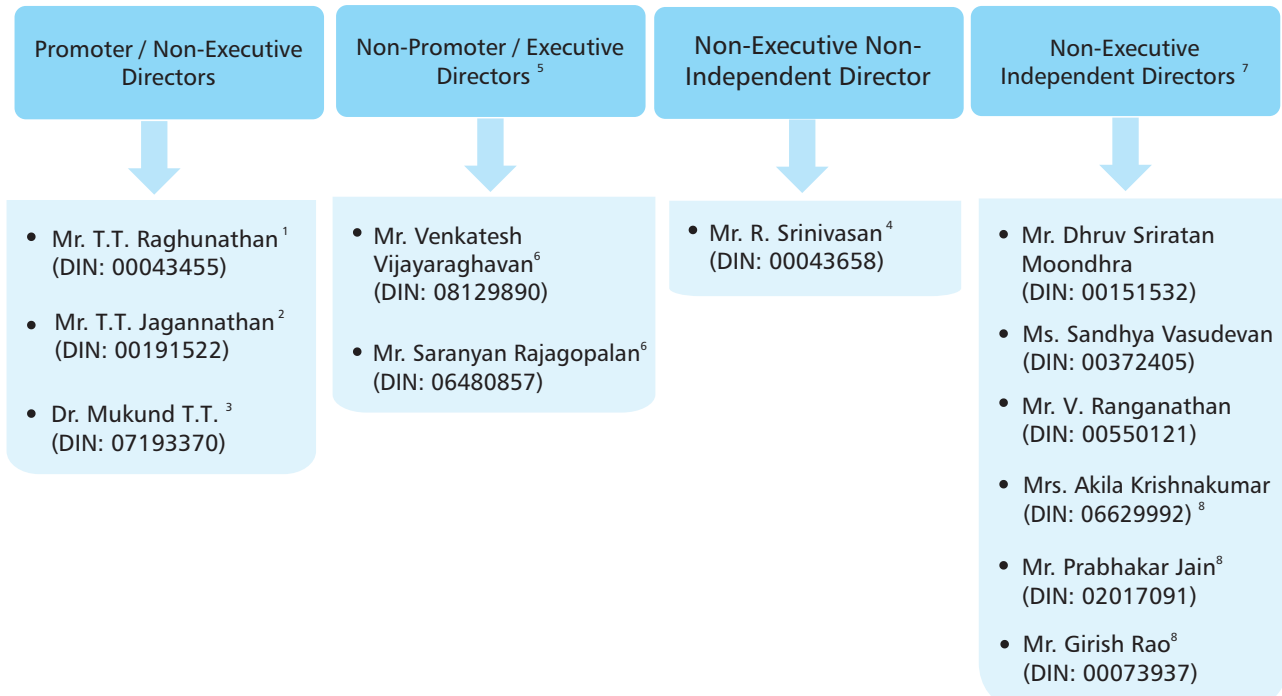
The Company's belief is to abide and follow fair business and organizational practices to fulfil the mission of Quality Consumer Products at affordable prices and in the process deliver long term sustainable shareholder value. It is also the Philosophy of the Board that practice of Corporate Governance should travel beyond Statutory Requirements and further encompass social responsibilities.

The essence of the Corporate Governance should be followed right from the top management to the last level employee of the Company, to achieve the perfection in the Corporate Governance.

### 2. BOARD OF DIRECTORS

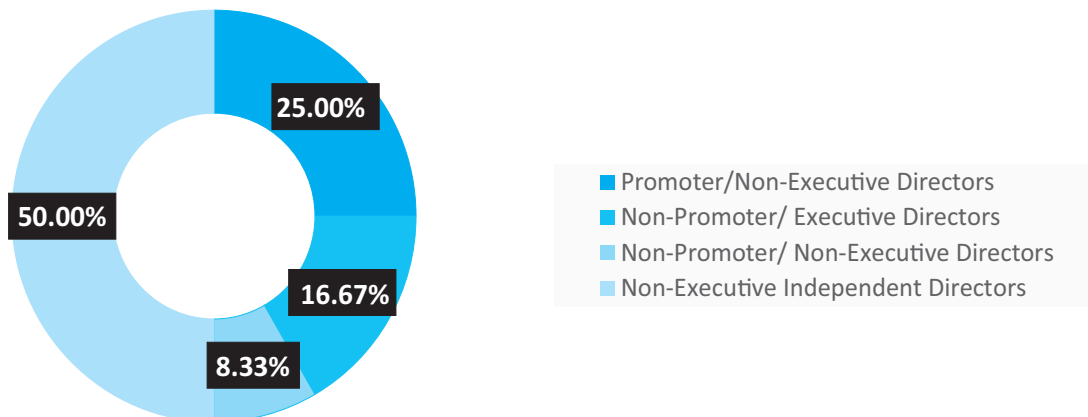
#### (a) Composition and Category of Directors:

The Board consists of 12 Directors. The composition of the Board conforms to the Listing Regulations as per the details given below:



- Notes:**
1. Mr. T.T. Raghunathan took over as Non-Executive Chairman of the Company effective March 25, 2025.
  2. Mr. T.T. Jagannathan, who served as the Non-Executive Chairman of the Company, stepped down from his position effective at the end of March 24, 2025, to enable Promoter Succession on the Board. In recognition of his remarkable 50-year contribution in steering the Company into a new era with his unique approach, the Board awarded him the honorary title of 'Chairman Emeritus'. He continues to be on the Board.  
Further, Mr. T.T. Jagannathan, who was liable to retire by rotation in the ensuing 69th Annual General Meeting of the Company, did not offer himself for re-appointment, and announced the same on the Board Meeting held on May 27, 2025, therefore he will be retiring at the ensuing 69th Annual General Meeting i.e., to be held on August 07, 2025.
  3. Dr. Mukund T.T. was designated as Non-Executive Vice Chairman of the Company with effect from March 25, 2025. (Mr. T.T. Raghunathan is the brother of Mr. T.T. Jagannathan, and Dr. Mukund T.T. is the son of Mr. T.T. Jagannathan).
  4. Mr. R. Srinivasan, served as Non-Executive Independent Director until August 20, 2024, and with effect from August 21, 2024, he was appointed as Non-Executive Non-Independent Director (Non-Promoter).
  5. Mr. K. Shankaran, who served the Board as Wholetime Director, retired on August 21, 2024, and Mr. Chandru Kalro who served as the Managing Director, retired on September 30, 2024.
  6. Mr. Venkatesh Vijayaraghavan, CEO was appointed as the Wholetime Director effective from September 01, 2024, and designated as Managing Director & CEO effective from October 01, 2024.  
Mr. Saranyan Rajagopalan - CFO was appointed as the Wholetime Director & CFO effective from September 01, 2024.
  7. Dr. (Mrs.) Vandana Walvekar, Mr. Dileep Krishnaswamy, Mr. Arun Thiagarajan and Mr. Murali Neelakantan, Independent Directors during the year, having completed their second and final term, retired with effect from the close of business on March 24, 2025.
  8. Mrs. Akila Krishnakumar, Mr. Prabhakar Jain and Mr. Girish Rao were appointed as Independent Directors, with effect from May 01, 2024, January 01, 2025, and March 25, 2025, respectively.

### Size and Composition of the Board



#### (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 FY 2024-25								Date of the last AGM & Attendance Aug 21, 2024
	May 28, 2024	July 26, 2024	Aug 02, 2024	Oct 30, 2024	Dec 18, 2024	Jan 28, 2025	Feb 10, 2025	Mar 24, 2025	
Mr. T.T. Jagannathan									
Mr. T.T. Raghunathan									
Dr. Mukund T.T.									
Mr. R. Srinivasan									
Mr. Dhruv Sriratan Moondhra									
Ms. Sandhya Vasudevan									

Mr. V. Ranganathan									
Mrs. Akila Krishnakumar (w.e.f. May 01, 2025)									
Mr. Venkatesh Vijayaraghavan (w.e.f. Sep 01, 2025)	-								-
Mr. Saranyan Rajagopalan (w.e.f. Sep 01, 2025)	-								-
Mr. Prabhakar Jain (w.e.f. Jan 01, 2025)	-								-
Mr. Girish Rao (w.e.f. Mar 25, 2025)	-								

Name of the Director	Attendance of the Retired Directors during the year								Date of the last AGM & Attendance Aug 21, 2024
	May 28, 2024	July 26, 2024	Aug 02, 2024	Oct 30, 2024	Dec 18, 2024	Jan 28, 2025	Feb 10, 2025	Mar 24, 2025	
Mr. K. Shankaran (Retired on Aug 21, 2024)				-					
Mr. Chandru Kalro (Retired on Sep 30, 2024)				-					
Dr (Mrs.) Vandana Walvekar (Retired on Mar 24, 2025)									
Mr. Dileep K. Krishnaswamy (Retired on Mar 24, 2025)									
Mr. Arun K. Thiagarajan (Retired on Mar 24, 2025)									
Mr. Murali Neelakantan (Retired on Mar 24, 2025)									

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

Name of the Director	Name of Indian Entities Including this Entity where person is a Director	Category of directorship	Total Number of Directorships, Committee Chairpersonships and Memberships of Indian Public Limited Companies		
			Directorships (1)	Committee Memberships	Committee Chairmanships
Mr. T.T. Jagannathan	<b>Listed Companies</b> TTK Prestige Limited	Non-Executive Director/Promoter ("Chairman Emeritus")	2	-	-
	<b>Unlisted Public Company</b> TTK Tantex Limited	Director			
Mr. T.T. Raghunathan	<b>Listed Companies</b> TTK Prestige Limited	Non-Executive Chairman / Promoter	3	1	-
	TTK Healthcare Limited	Executive Chairman / Promoter			
	<b>Unlisted Public Company</b> TTK Tantex Limited	Director			

Name of the Director	Name of Indian Entities Including this Entity where person is a Director	Category of directorship	Total Number of Directorships, Committee Chairpersonships and Memberships of Indian Public Limited Companies		
			Directorships (1)	Committee Memberships	Committee Chairmanships
Dr. Mukund T.T.	<b>Listed Company</b> TTK Prestige Limited	Non-Executive Vice Chairman/ Promoter	2	-	-
	TTK Healthcare Limited	Non-Executive/ Promoter	-	-	-
Mr. R. Srinivasan	<b>Listed Companies</b> TTK Prestige Limited	Director	5	-	-
	<b>Unlisted Public Companies</b> ACE Designers Limited Murugappa Morgan Thermal Ceramics Limited Sterling Abrasives Limited Indian Machine Tool Manufacturers Association	Director			
Mr. Dhruv Sriratan Moondhra	<b>Listed Companies</b> TTK Prestige Limited	Independent Director	1	-	-
Ms. Sandhya Vasudevan	<b>Listed Companies</b> TTK Prestige Limited Himatsingka Seide Limited	Independent Director	4	3	1
	<b>Unlisted Public Companies</b> Electronica Finance Limited Greaves Electric Mobility Limited	Director			
Mr. V Ranganathan	<b>Listed Companies</b> TTK Prestige Limited TTK Healthcare Limited Nitta Gelatin India Limited	Independent Director	3	4	3
Mrs. Akila Krishnakumar	<b>Listed Companies</b> TTK Prestige Limited IndusInd Bank Limited Matrimony.com Limited Hitachi Energy India Limited	Independent Director	4	3	-
Mr. Venkatesh Vijayaraghavan	<b>Listed Company</b> TTK Prestige Limited	Managing Director & CEO / Executive Director	2	1	-
	<b>Unlisted Public Companies</b> Indian Society of Advertisers	Nominee Director			
Mr. Sarayan Rajagopalan	<b>Listed Company</b> TTK Prestige Limited	Wholetime Director & CFO / Executive Director	3	1	-
	<b>Unlisted Public Companies</b> Ultrafresh Modular Solutions Limited Packwell Packaging Products Limited	Additional Director  Director			

Name of the Director	Name of Indian Entities Including this Entity where person is a Director	Category of directorship	Total Number of Directorships, Committee Chairpersonships and Memberships of Indian Public Limited Companies		
			Directorships (1)	Committee Memberships	Committee Chairmanships
Mr. Prabhakar Jain	<b>Listed Companies</b> TTK Prestige Limited	Independent Director	5	2	1
	<b>Unlisted Public Companies (Deemed Public Companies)</b> Pidilite Grupo Puma Manufacturing Limited Tenax Pidilite India Private Limited ICA Pidilite Private Limited Pidilite Litokol Private Limited	Director			
Mr. Girish Rao	<b>Listed Company</b> TTK Prestige Limited	Independent Director	3	-	-
	<b>Unlisted Public Companies (Deemed Public Companies)</b> Vidal Healthcare Services (P) Ltd Vidal Health Insurance TPA (P) Ltd	Director			

## Directors retired during the year

Mr. K. Shankaran	<b>Listed Companies</b> TTK Prestige Limited (till Aug 21, 2024)	Executive Director (till Aug 21, 2024)	2	2	1
	TTK Healthcare Limited	Non-Executive/ Non-Independent Director			
Mr. Chandru Kalro	<b>Listed Company</b> TTK Prestige Limited (till Sep 30, 2024)	Managing Director (till Sep 30, 2024)	1	1	-
Dr. (Mrs.) Vandana Walvekar	<b>Listed Company</b> TTK Prestige Limited (till Mar 24, 2025)	Independent Director	1	1	-
Mr. Dileep K Krishnaswamy	<b>Listed Company</b> TTK Prestige Limited (till Mar 24, 2025)	Independent Director	1	1	1
Mr. Arun K. Thiagarajan	<b>Listed Company</b> TTK Prestige Limited (till Mar 24, 2025)	Independent Director	1	1	-
Mr. Murali Neelakantan	<b>Listed Company</b> TTK Prestige Limited (till Mar 24, 2025) TTK Healthcare Limited	Independent Director	2	-	-

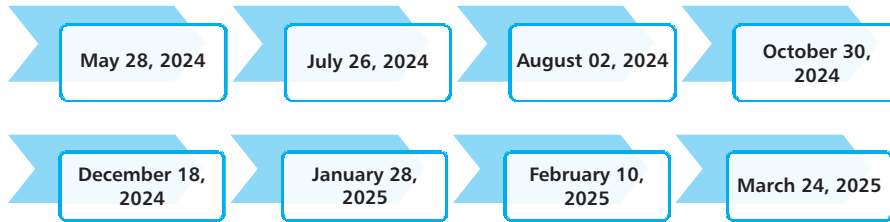
<sup>(1)</sup> Other Directorships includes TTK Prestige Limited ("the Company") and other unlisted public companies and do not include Private Companies and overseas subsidiaries.

- As per Regulation 26 of the Listing Regulations Chairmanship/Membership of the Audit Committee and the Stakeholders Relationship Committee held in Listed Companies alone is considered for the purpose of reckoning the limit of Chairmanship/Membership of the Board level Committees. Further, the Chairmanship in aforementioned Committees is also considered for Membership.
- 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 2024-25 and its dates:**

During the year under review, the meetings of the Board of Directors were held Eight (8) times on the following dates and confirm to the Regulation 17(2) of the Listing Regulation



**(e) No. of Shares and Convertible Instruments held by Non-Executive Directors in their individual capacity:**

Names of the Non-Executive Directors	No. of Equity Shares held
Mr. T. T. Jagannathan	42,41,868
Mr. T. T. Raghunathan	23,731
Dr. Mukund T.T.	32,63,086
Mr. R. Srinivasan	-
Mr. Dhruv Sriratan Moondhra	-
Ms. Sandhya Vasudevan	-
Mr. V. Ranganathan	-
Mrs. Akila Krishnakumar	-
Mr. Prabhakar Jain	-
Mr. Girish Rao	-
Dr. (Mrs.) Vandana Walvekar (upto March 24, 2025)	13,760
Mr. Arun K. Thiagarajan (upto March 24, 2025)	19,673
Mr. Murali Neelakantan (upto March 24, 2025)	-
Mr. Dileep K. Krishnaswamy (upto March 24, 2025)	-

**(f) Separate Meetings of Independent Directors:**

To ensure impartial decision-making in all aspects concerning the operations of the Company and the Board, it is essential for independent directors to convene the Meeting without the involvement of executive management.

As stipulated under Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the SEBI Listing Regulations, separate meeting of the Independent Directors was held on March 24, 2025, to consider:

- The performance of Non-Independent Directors and the Board as a whole;
- The performance of the Chairperson of the Company after taking into account the views of the Executive and Non-Executive Directors;
- The quality, quantity and timeliness of flow of information between the Company management and the Board, that is necessary for the Board to perform their duties effectively and reasonably;

**(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 & ascertaining their further training needs & arranging programmes outside the Company and presentation by experts in the field.
- A detailed induction programme is in place to familiarize the new directors for entire operations of the Company including presentations by various 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 Company's website at

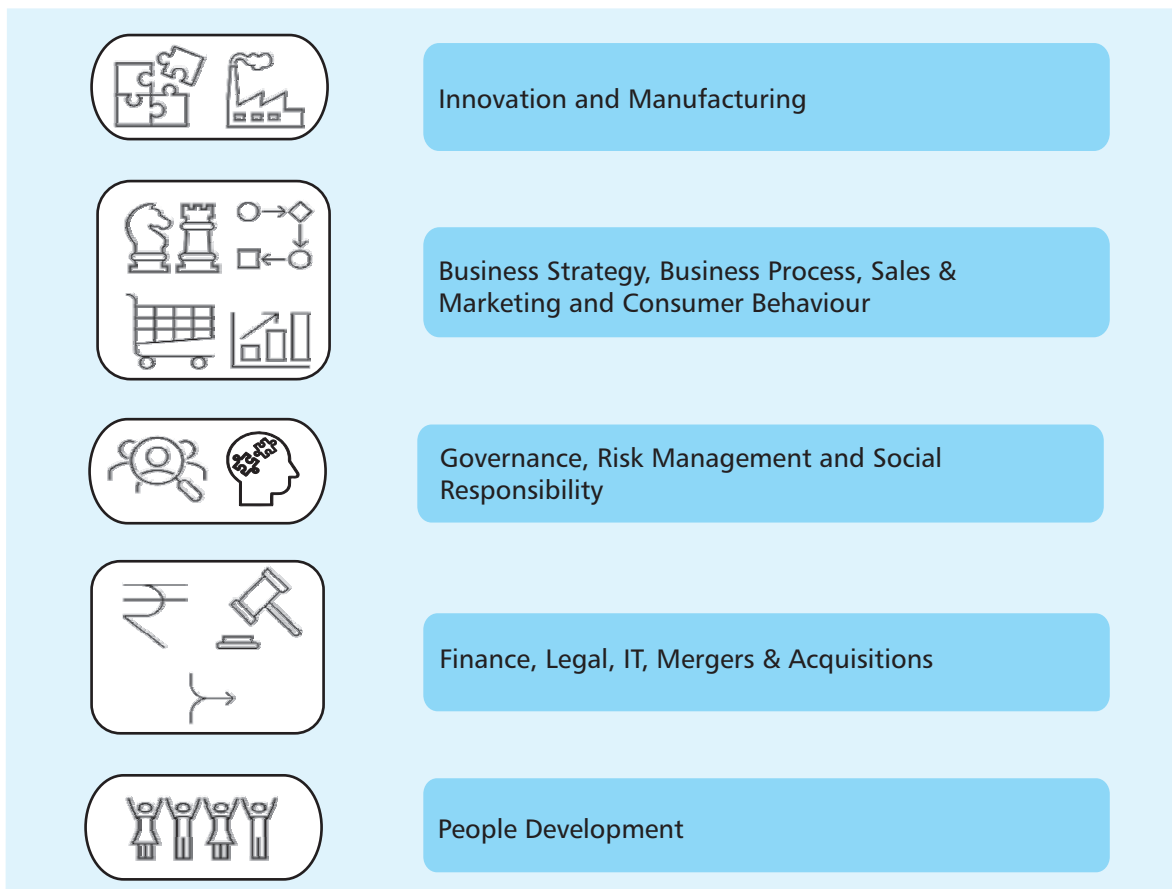
<https://ttkprestige.com/wp-content/uploads/2025/04/FAMILIARISATION-PROGRAM-FOR-INDEPENDENT-DIRECTOR-INTRODUCTION.pdf>

#### (h) Key Board qualifications, expertise, and attributes

The role of Board of Directors is to provide 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 kitchen and home appliance business of the company namely innovation, manufacturing operations, sales & marketing, consumer behaviour, services, finance, legal, people management, governance, risk management, general management, social responsibility, inorganic expansion, information technology etc., is required to qualify to become a member of the Board.

The skill matrix is divided into five broad baskets –



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

The Board Members has the basic understanding and exposure to above mentioned skill matrix, the special expertise and strength that they bring to the table are mapped as follows:



Mr. T.T. Jagannathan	Innovation, Manufacturing, Business Strategy, Managing Joint Ventures and Business Partnerships and General Management.
Mr. T.T. Raghunathan	Business Strategy, Sales, Distribution, Marketing & Consumer Behaviour, JV relations and General Management.
Dr. Mukund T.T.	Innovation, IT, Governance, Social Responsibility.
Mr. R. Srinivasan	Business strategy, Innovation, Manufacturing, Governance, Risk Management, Social responsibility, General Management and People Development.
Mr. Dhruv Sriratan Moondhra	Business Process, Finance, Risk Management.
Ms. Sandhya Vasudevan	Business strategy, Innovation, Business Process, Risk Management, People Development.
Mr. V. Ranganathan	Finance, Legal, Taxation, Governance, Risk Management, Corporate Strategy.
Mr. Akila Krishnakumar	Business Strategy, Business Process, Consumer Behaviour, Innovation, Governance, Risk Management, Corporate Strategy.
Mr. Prabhakar Jain	Corporate Strategy, Mergers & Acquisitions, Restructuring, Governance, Risk Management, and International Operations.
Mr. Girish Rao	Business strategy, Business Process, Sales & Marketing, Consumer Behaviour, Innovation, Risk Management, Corporate Strategy.
Mr. Venkatesh Vijayaraghavan	Business strategy, Innovation, Business Process, Manufacturing Resource Development, Sales & Marketing, Consumer Behaviour, People Development and General Management.
Mr. Saranyan Rajagopalan	Finance, Legal, Governance, Risk Management, Corporate Strategy, Mergers & Acquisitions, JV relations, and People Development.

**Directors retired during the year**

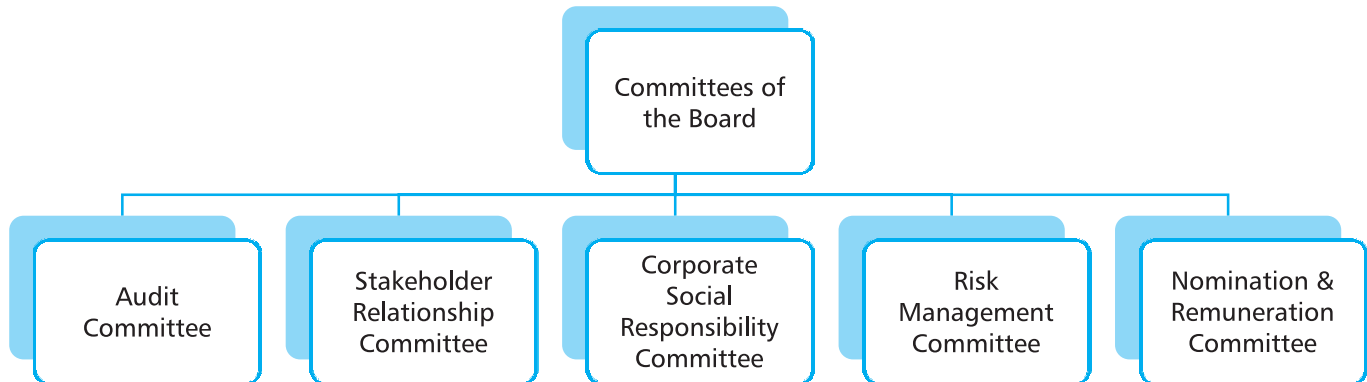
Mr. K. Shankaran	Finance, Legal, Governance, Risk Management, Corporate Strategy, Mergers & Acquisitions, JV relations, Social Responsibility and People Development.
Mr. Chandru Kalro	Business strategy, Innovation, Business Process, Manufacturing Resource Development, Sales & Marketing, Consumer Behaviour, People Development and General Management.
Dr. (Mrs.) Vandana Walvekar	Consumer Behaviour and Social Responsibility.
Mr. Dileep K. Krishnaswamy	Business Processes, Finance, Governance, Risk Management and General Management.
Mr. Arun K. Thiagarajan	Business Strategy, Manufacturing, Governance, Mergers & Acquisitions, Finance.
Mr. Murali Neelakantan	Legal, Finance, Corporate Strategy, Governance, Risk Management, Mergers and Acquisitions, People Development.

Based on the disclosures received from all the independent directors and 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.

**(i) Role of Company Secretary**

The Company Secretary is the Compliance Officer and plays a key role in ensuring that effective board procedures are followed and reviewed periodically. The Company Secretary is primarily responsible to ensure compliance with the provisions of the Act and provisions of all other laws applicable to the Company. The Company Secretary ensures that all relevant information, details and documents are made available to the Board of Directors for effective decision-making at the meetings. The Company Secretary is also the interface between the management and regulatory authorities for governance matters. All the Directors of the Company have access to the advice and services of the Company Secretary.

## COMPOSITION OF COMMITTEES



The Company Secretary of the Company acts as the Secretary to all Committees of the Board

### 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) Review with the Management the quarterly Financial Statements and the annual Financial Statements and the Auditor's Report thereon, before submission to the Board for approval, with particular reference to:
  - matters required to be included in the director's responsibility statement to be included in the board's report in terms of Clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013.
  - disclosure of any related party transactions.
  - modified opinion(s) in the draft audit report
- (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.
- (ix) To review the functioning of the whistle blower mechanism.

#### (b) Meetings of Audit Committee held during FY 2024-25:



#### (c) Composition, Name of the Members & Chairperson and Attendance:

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	No. of Meetings which director was entitled to Attend	No. of Meeting attended	% of Attendance
Mr. V. Ranganathan	Chairman	NP/NE/ID	4	4	100.00
Ms. Sandhya Vasudevan	Member (w.e.f. Aug 21, 2024)	NP/NE/ID	2	2	100.00
Mr. T.T. Raghunathan	Member (w.e.f. Mar 25, 2025)	P/NE/NID	-	-	-
Mr. Prabhakar Jain	Member (w.e.f. Mar 25, 2025)	NP/NE/ID	-	-	-



Name of Director	Position	Category	No. of Meetings which director was entitled to Attend	No. of Meeting attended	% of Attendance
<b>Members listed below retired from the Committee during the year on the dates mentioned against their respective names</b>					
Mr. Dileep K. Krishnaswamy	Member (up to Mar 24 <sup>th</sup> , 2025)	NP/NE/ID	4	4	100.00
Mr. Arun K. Thiagarajan	Member (up to Mar 24 <sup>th</sup> , 2025)	NP/NE/ID	4	3	75.00
Mr. R. Srinivasan	Member (up to Mar 24 <sup>th</sup> , 2025)	NP/NE	4	4	100.00

NP/NE/ID: Non-Promoter / Non-Executive / Independent

P/NE/NID: Promoter / Non-Executive/Non-Independent

NP/NE: Non-Promoter / Non-Executive Director

Ms. Sandhya Vasudevan, Mr. T.T. Raghunathan & Mr. Prabhakar Jain were appointed as the members of the Audit Committee by the Board in its meeting held on July 26, 2024, March 24, 2025, and March 24, 2025, respectively.

Mr. Dileep K. Krishnaswamy, Mr. Arun K. Thiagarajan and Mr. R. Srinivasan were Members of the Audit Committee until March 24, 2025.

The Audit Committee Meetings were also attended by the Statutory / Cost / Internal Auditors, wherever necessary. Mrs. Majula K.V., Company Secretary is the Secretary of Audit Committee.

#### 4. STAKEHOLDERS RELATIONSHIP COMMITTEE:

##### (a) Terms of Reference:

- (i) Addressing the concerns of security holders of the listed entity, which includes issues related to the transfer or transmission of shares, failure to receive the annual report, non-receipt of declared dividends, issuance of new or duplicate certificates, and matters concerning general meetings.
- (ii) Evaluating the measures implemented to facilitate effective voting rights for shareholders, assessing compliance with the service standards established by the listed entity regarding the services provided by the Registrar & Share Transfer Agent
- (iii) Reviewing the various initiatives undertaken by the listed entity to minimize unclaimed dividends while ensuring that dividend warrants, annual reports, and statutory notices are received promptly by the company's shareholders.

##### (b) Meetings of Stakeholder Relationship Committee held during FY 2024-25:

The committee met once i.e., on October 30, 2024, and all the members except Mr. Dhruv S Moondhra attended the meeting.

**October 30, 2024**

##### (c) Composition, Name of Members and Chairperson and Attendance:

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	No. of Meetings which director was entitled to Attend	No. of Meeting attended	% of Attendance
Mr. Prabhakar Jain	Chairman (w.e.f. Mar 25, 2025) Member (w.e.f. Mar 25, 2025)	NP/NE/ID	-	-	-
Mr. Venkatesh Vijayaraghavan	Member (w.e.f. Sep 01, 2024)	NP/ED	1	1	100.00
Mr. Saranyan Rajagopalan	Member (w.e.f. Sep 01, 2024)	NP/ED	1	1	100.00

Name of Director	Position	Category	No. of Meetings which director was entitled to Attend	No. of Meeting attended	% of Attendance
<b>Members listed below retired from the Committee during the year on the dates mentioned against their respective names</b>					
Mr. Dileep K. Krishnaswamy	Chairman (up to Mar 24, 2025)	NP/NE/ID	1	1	100.00
Mr. K. Shankaran	Member (up to Aug 21, 2024)	NP/ED	-	-	-
Mr. Chandru Kalro	Member (up to Aug 31, 2024)	NP/ED	-	-	-
Dr. (Mrs.) Vandana R. Walvekar	Member (up to Aug 31, 2024)	NP/NE/ID	1	1	100.00
Mr. Dhruv S. Moondhra	Member (from Aug 21, 2024 to Mar 24, 2025)	NP/NE/ID	1	0	0.00

NP/NE/ID: Non-Promoter / Non-Executive / Independent

NP/ED: Non-Promoter / Executive Director

Mr. Prabhakar Jain was appointed as the Chairman and Member of the Stakeholder Relationship Committee by the Board during its meeting on March 24, 2025, while Mr. Venkatesh Vijayaraghavan and Mr. Saranyan Rajagopalan were appointed as Members of the Committee by the Board in its meeting on July 26, 2024.

Mr. K. Shankaran and Mr. Chandru Kalro served as Members of the Stakeholder Relationship Committee until August 20, 2024, and August 31, 2024, respectively. Mr. Dileep K. Krishnaswamy held the positions of Chairman and Member until March 24, 2025, while Dr. (Mrs.) Vandana R Walvekar was a Member of the Committee until August 31, 2024. Mr. Dhruv S Moondhra joined and served the Committee as a Member from August 21, 2024, to March 24, 2025.

- (d) **Name and Designation of Compliance Officer:** The Board has appointed Mrs. Manjula K.V. as the Company Secretary & Compliance Officer, as required under the Listing Regulations and the Nodal Officer to ensure compliance with the IEPF rules.
- (e) The total number of complaints received during the year was 240. No complaints were pending as on March 31, 2025.

**Details of Shareholders' Complaints received during the year 2024-25:**

Nature of Complaints	Complaints received during the year 2024-25	Solved to the satisfaction of the Shareholders	Pending Complaints
Non-receipt of Dividends	146	146	0
Non-receipt of Securities / Share Certificates	58	58	0
Non-receipt of Annual Report	30	30	0
Through SEBI	2	2	0
Through Stock Exchanges	0	0	0
Through Smart ODR	4	4	0
<b>Total</b>	<b>240</b>	<b>240</b>	<b>0</b>

**5. 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) Meetings of CSR Committee held during FY 2024-25**

During the year under review CSR Committee met as below and attendance is given below:



During these meetings the Committee provided a plan for FY 2024-25 which was approved by the Board and reviewed the projects undertaken as per the approved plan. The spends in FY 2024-25 are in accordance with the plans recommended by the CSR committee and the Board.

**(c) Composition, Name of Members and Chairperson and Attendance:**

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	No. of Meetings which director was entitled to Attend	No. of Meeting attended	% of Attendance
Mr. T.T. Jagannathan	Chairman	P/NED	2	2	100.00
Mr. R. Srinivasan	Member	NP/NE	2	2	100.00
Dr. Mukund T.T.	Member	P/NED	2	2	100.00
Mrs. Akila Krishnakumar	Member (w.e.f. Mar 25, 2025)	NP/NE/ID	-	-	-

**Members listed below retired from the Committee during the year on the dates mentioned against their respective names**

Mr. K. Shankaran	Member (up to Aug 21, 2025)	NP/ED	1	1	100.00
Mr. Dhruv S Moondhra	Member (from Aug 21, 2024 to Mar 24, 2025)	NP/NE/ID	1	0	00.00

*NP/NE/ID: Non-Promoter / Non-Executive / Independent*

*P/NED: Promoter / Non-Executive*

*NP/ED: Non-Promoter / Executive Director*

*NP/NE: Non-Promoter / Non-Executive Director*

Mr. K Shankaran served as a member of the Corporate Social Responsibility Committee until August 20, 2024. Mr. Dhruv S Moondhra was appointed to the Committee by the Board during its meeting on July 26, 2024, effective from August 21, 2024, and he held this position until March 24, 2025. Mrs. Akila Krishnakumar was appointed as a member of the Corporate Social Responsibility Committee by the Board in its meeting on March 24, 2025.

**(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](http://www.ttkprestige.com)

**6. RISK MANAGEMENT COMMITTEE**

**(a) Terms of reference:**

As our 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 role of Risk Management Committee includes identification and assessment of risks relating to Strategy, Operations, Statutory and Legal Compliance, Financial including Financial Reporting, Sustainability including

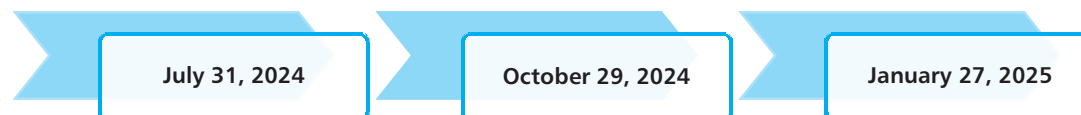
Environment, Society and Governance, Cyber security Risks, and risks which may threaten the existence of the Company, Reviewing the Risk Management Framework, Risk Policy and Risk Assessment and report to the Board periodically the risk status of key elements of risk.

Further details are provided in the Board's Report.

The terms of reference of the RMC are in line with the provisions of the Act and Regulation 21 of the SEBI Listing Regulations.

**(b) Meetings of Risk Management Committee held during the year FY 2024-25:**

The committee met thrice, and attendance is given below:



**(b) Composition, Name of Members and Chairperson and Attendance:**

Name of Director	Position	Category	No. of Meetings which director was entitled to Attend	No. of Meeting attended	% of Attendance
Ms. Sandhya Vasudevan	Chairman	NP/NE/ID	3	3	100.00
Mr. T.T. Raghunathan	Member (w.e.f. Mar 25, 2025)	P/NED	-	-	-
Dr. Mukund T.T.	Member	P/NED	3	3	100.00
Mr. R. Srinivasan	Member	NP/NE	3	3	100.00
Mr. Dhruv Moondhra	Member	NP/NE/ID	3	1	33.33
Mr. Venkatesh Vijayaraghavan	Member (w.e.f. May 28, 2024)	NP/ED	3	3	100.00
Mr. R. Saranyan	Member	NP/ED	3	3	100.00
Mr. Srikanth B.P.	Member	CMO	3	3	100.00
Mr. Manas Martha	Member	CHRO	3	3	100.00
Mr. Ramasubramaniam	Member	CITO	3	3	100.00
Mr. Anil Gurnani	Member (w.e.f. Sep 01, 2024)	CSMO	2	2	100.00
Mrs. Manjula K.V.	Member (w.e.f. Sep 01, 2024)	CS&CO	2	2	100.00
Mr. G. Ramesh Babu	Member (w.e.f. Sep 01, 2024)	Sr. DGM - Legal	2	2	100.00

**Members listed below retired from the Committee during the year on the dates mentioned against their respective names**

Mr. K. Shankaran - Aug 21, 2024	Member	NP/ED	1	1	100.00
Mr. Chandru Kalro - Aug 31, 2024	Member	NP/ED	1	1	100.00
Mr. T.T. Jagannathan - Mar 24, 2025	Member	P/NED	3	3	100.00
Mr. Murali Neelakantan - Mar 24, 2025	Member	NP/NE/ID	3	3	100.00

*NP/NE/ID* : Non-Promoter / Non-Executive / Independent

*P/NED* : Promoter / Non-Executive

*NP/ED* : Non-Promoter / Executive Director

*NP/NE* : Non-Promoter / Non-Executive Director

*CHRO* : Chief Human Resource Officer

*CITO* : Chief Information Technology Officer

*CMO* : Chief Manufacturing Officer

*CSMO* : Chief Sales & Marketing Officer

*CS&CO* : Company Secretary and Compliance officer

*Sr. DGM - Legal* : Senior Deputy General Manager-Legal



Mr. Venkatesh Vijayaraghavan was co-opted as the Member of Risk Management Committee by the Board at its Meeting held on May 28, 2024.

Mr. Anil Gurnani, Mrs. Manjula K.V. & Mr. G. Ramesh Babu were appointed as the Members of the Risk Management Committee effective from September 01, 2024, by the Board at its Meeting held on July 26, 2024.

Mr. K. Shankaran, Mr. Chandru Kalro, Mr. T.T. Jagannathan & Mr. Murali Neelakantan served as Members of the Risk Management Committee until August 21, 2024, September 30, 2024, March 24, 2025, and March 24, 2025, respectively.

**7. 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, based on the report of performance evaluation of Independent Directors.

**(b) Meetings of Nomination Remuneration Committee held during FY 2024-25**

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



**(c) Composition, Name of the Members & Chairperson and Attendance:**

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	No. of Meetings which director was entitled to Attend	No. of Meeting attended	% of Attendance
Mrs. Akila Krishnakumar	Chairman (w.e.f. Mar 25, 2025) Member (w.e.f. Aug 21, 2024)	NP/NE/ID	2	1	50.00
Dr. Mukund T.T.	Member	P/NED	4	4	100.00
Mr. Dhruv Moondhra	Member	NP/NE/ID	4	2	50.00
Mr. R. Srinivasan	Chairman (till Aug 20, 2024) Member (w.e.f. Mar 25, 2025)	NP/NE	2	2	100.00
Mr. V. Ranganathan	Member (w.e.f. Mar 25, 2025)	NP/NE/ID	-	-	-
Mr. Girish Rao	Member (w.e.f. Mar 25, 2025)	NP/NE/ID	-	-	-

Members listed below retired from the Committee during the year on the dates mentioned against their respective names

Name of Director	Position	Category	No. of Meetings which director was entitled to Attend	No. of Meeting attended	% of Attendance
Mr. Arun K. Thiagarajan	Member (up to Mar 24, 2025) Chairman (from Aug 21, 2024 to Mar 24, 2025)	NP/NE/ID	4	3	75.00
Mr. Murali Neelakantan	Member (up to Mar 24, 2025)	NP/NE/ID	4	4	100.00
Mr. T.T. Jagannathan	Member (up to Mar 24, 2025)	P/NED	4	4	100.00

*NP/NE/ID : Non-Promoter / Non-Executive / Independent*

*P/NED : Promoter / Non-Executive*

*NP/NED : Non-Promoter / Non-Executive*

Following the retirement of Mr. R. Srinivasan, who served as the Chairman of the Nomination & Remuneration Committee and transitioned to a Non-Executive/Non-Independent Director role effective August 21, 2024, Mr. Arun K. Thiagarajan, an existing member, was appointed as the new Chairman and Mrs. Akila Krishnakumar was appointed as a Member of the Committee, effective August 21, 2024, as decided by the Board during its Meeting on July 26, 2024.

Additionally, Mr. Arun K. Thiagarajan who retired from the Board effective March 24, 2025, the Board during its Meeting held on that date, appointed Mrs. Akila Krishnakumar, an existing Member, as the Chairman, while Mr. R. Srinivasan, Mr. V. Ranganathan, and Mr. Girish Rao were appointed as Members of the Committee on the same date.

Mr. T.T. Jagannathan, Mr. Arun K. Thiagarajan, Mr. Murali Neelakantan served the Committee as the Members until March 24, 2025.

**(d) Performance Evaluation criteria for Independent Directors:**

During the year under review, the Board adopted a formal mechanism for evaluating its performance and 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 [www.ttkprestige.com](http://www.ttkprestige.com)

## 8. PARTICULARS OF SENIOR MANAGEMENT PERSONNEL

Particulars of the Senior Management Personnel including the changes therein since the close of the previous financial year:

Sl. No.	Name	Designation	Details of Changes, if any
1	Venkatesh Vijayaraghavan	Managing Director & CEO	Appointed as Wholetime Director w.e.f September 01, 2024, and Managing Director w.e.f October 01, 2024
2	Chandru Kalro	Managing Director	Retired w.e.f September 30, 2024
3	K. Shankaran	Wholetime Director	Retired w.e.f August 21, 2024
4	R. Saranyan	Wholetime Director & CFO	Appointed as Wholetime Director w.e.f September 01, 2024
5	Manjula K.V.	Company Secretary & Compliance Officer	-
6	Anil Gurnani	Chief Sales & Marketing Officer	-
7	Srikanth B.P.	Chief Manufacturing Officer	-
8	Manas Martha	Chief Human Resource Officer	-
9	Ramasubramaniam R.	Chief Information Technology Officer	-
10	Rajkumar N.	Head – International Business	-
11	Anto Vimal Anand L.	General Manager – Product Development	-

## 9. REMUNERATION OF DIRECTORS:

(a) There are no pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the Company during the year other than sitting fee, commission etc. which they are entitled to as a director, as detailed below.

### (b) Criteria of making payments to Non-Executive Directors:

The Non-Executive Directors were paid the Sitting Fees of ₹ 60,000/- per meeting for Board meetings and Audit Committee meetings and ₹ 30,000/- for other Committee meetings and the above fee was fixed as on May 25, 2023.

The Board in its Meeting held on May 28, 2024, revised and approved payment of sitting fees of ₹ 60,000/- for Board and all other Committee meetings with effect from the meetings held after May 28, 2024.

The Non-Executive Directors are eligible for commission for the Financial Year 2024-25 pursuant to the special resolution already passed by the shareholders. The details of this information have been posted on the website of the Company [www.ttkprestige.com](http://www.ttkprestige.com) (₹ in lacs)

Director	Sitting Fees	Commission/ Others	Total
Mr. T.T. Jagannathan	9.30	131.55	140.85
Mr. T.T. Raghunathan	6.90	20.40	27.30
Dr. (Mrs.) Vandana Walvekar	4.80	20.40	25.20
Mr. R. Srinivasan	12.60	20.40	33.00
Mr. Dileep K. Krishnaswamy	7.80	20.40	28.20
Mr. Arun K. Thiagarajan	8.10	20.40	28.50
Mr. Murali Neelakantan	8.40	20.40	28.80
Dr. Mukund T.T.	11.40	20.40	31.80
Mr. Dhruv Sriratan Moondhra	4.50	20.40	24.90
Ms. Sandhya Vasudevan	7.50	20.40	27.90
Mr. V. Ranganathan	6.60	20.40	27.00
Mrs. Akila Krishnakumar	5.40	18.80	24.20
Mr. Prabhakar Jain	1.80	5.20	7.00

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 2024-25 are as follows:

(in ₹)

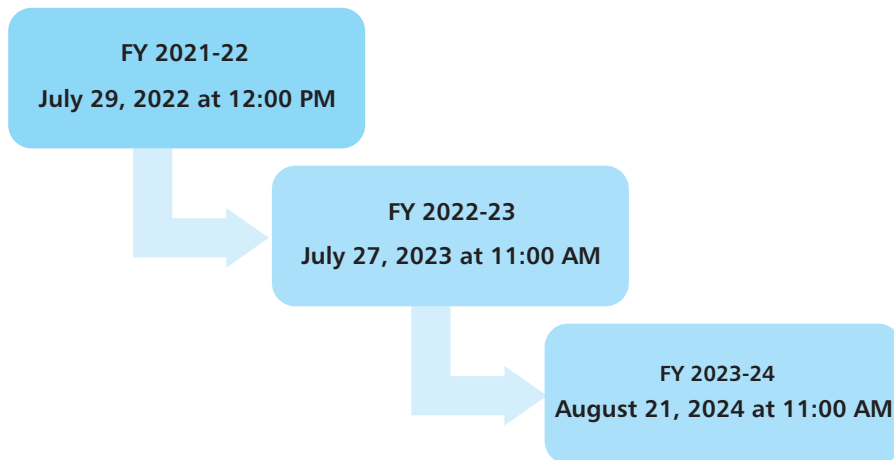
Particulars of Remuneration	Mr. Venkatesh Vijayaraghavan Managing Director & CEO	Mr. Saranyan R. Wholetime Director & CFO	Mr. Chandru Kalro Managing Director (till Sep 30, 2024)	Mr. K Shankaran Wholetime Director (till Aug 21, 2024)
Salary	1,08,00,000	61,02,360	60,00,000	20,00,000
Other Benefits	77,35,276	24,07,473	2,09,15,751	1,11,12,379
HRA & Other Allowances	54,50,004	31,03,584	41,00,000	13,66,667
Contribution to PF & Other Funds	19,44,000	10,98,425	36,58,000	13,69,333
Bonus	-	4,46,600	-	-
Performance Linked Incentives	20,56,860	26,21,102	-	-
Commission	-	-	1,36,06,644	85,04,153
Stock Options	-	1,61,364	-	-
Pension	-	-	-	-
<b>Total</b>	<b>2,79,86,140</b>	<b>1,59,40,908</b>	<b>4,82,80,395</b>	<b>2,43,52,532</b>

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

10. GENERAL BODY MEETINGS:

(a) Location and date of the last three Annual General Meetings held:

All the Meetings were held through Audio Visual Means



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

Financial Year	No. of special resolutions passed
2021-22	4
2022-23	4
2023-24	2



(c) Special Resolutions passed through Postal Ballot and details of Voting Pattern during the year 2024-25 are as follows:

1. Postal Ballot Notice dated March 18, 2024

- Appointment of Ms. Akila Krishnakumar (DIN: 06629992), as an Independent Director of the Company:

No. of Total votes polled	No. of votes in favour	% of votes in favour	No. of votes against	% of votes against
11,92,90,552	11,92,63,361	99.97	27,191	0.03

- Reappointment of Mr. K. Shankaran (DIN: 00043205) as a Wholetime Director of the Company:

No. of Total votes polled	No. of votes in favour	% of votes in favour	No. of votes against	% of votes against
11,92,74,471	11,60,46,832	97.29	32,27,639	2.71

2. Postal Ballot Notice dated February 10, 2025

- Appointment of Mr. Prabhakar Jain (DIN: 02017091), as an Independent Director of the Company.

No. of Total votes polled	No. of votes in favour	% of votes in favour	No. of votes against	% of votes against
12,30,88,862	12,30,84,466	99.9964	4,396	0.0036

- Appointment of Mr. Girish Rao (DIN: 00073937), as an Independent Director of the Company.

No. of Total votes polled	No. of votes in favour	% of votes in favour	No. of votes against	% of votes against
12,30,88,861	11,99,83,741	97.4773	31,05,120	2.5227

(d) Person who conducted the postal ballot exercise:

Mr. Parameshwar G Hegde, Practicing Company Secretary, and partner of M/s. Hegde & Hegde., (FCS: 1325/ C.P. 640), was appointed as the Scrutinizer for conducting the Postal Ballot process in fair and transparent manner for both the Postal Ballot processes. Upon completion of the scrutiny of Ballot Forms and electronic responses, the Scrutinizer had submitted his report to the Chairman of the Company. The results of the Postal Ballot were declared on April 27, 2024, and March 14, 2025. The said results along with the Scrutinizer’s Report was displayed on the website of the Company i.e. [www.ttkprestige.com](http://www.ttkprestige.com) and intimated to the Stock Exchange where the shares of the Company are listed in due course. Details of voting pattern for both the Postal Ballots are given in point (c) above.

(e) Passing of Special Resolutions through Postal Ballot, during the year 2025-26:

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.

(f) Procedure for Postal Ballot

Procedure as prescribed under Sec. 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, was/will be adhered to.

11. MEANS OF COMMUNICATION:

- (a) 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.
- (b) The same are published, within 48 hours, in Economic Times – South and Mumbai, Financial Express/Indian Express/ Business Line and Dinamalar.
- (c) The Quarterly / Annual Results are also posted on the Company’s website at [www.ttkprestige.com](http://www.ttkprestige.com) and on the website of the BSE Limited and National Stock Exchange of India Limited.
- (d) All the Official news releases are disseminated on the website of the Company.
- (e) The presentations made to institutional investors or to the analysts are posted on the website of the Company.

**12. GENERAL SHAREHOLDERS INFORMATION:****(a) Date, Time and Venue of the Annual General Meeting:**

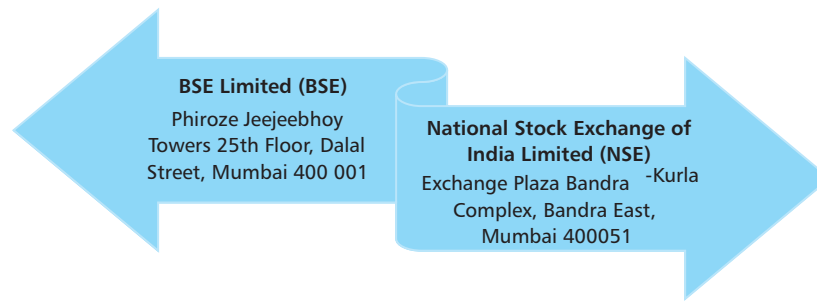
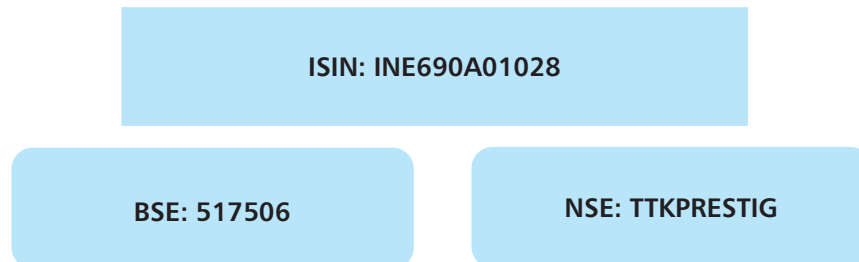
Date	:	August 07, 2025
Day	:	Thursday
Time	:	11:00 A.M.
Venue	:	Through Audio / Visual Conferencing

**(b) Particulars of Financial Calendar:**

Financial Year	:	April 2025 – March 2026
Unaudited First Quarter Results	:	Before August 15, 2025
Unaudited Second Quarter Results	:	Before November 15, 2025
Unaudited Third Quarter Results	:	Before February 15, 2026
Audited Annual Results	:	Before May 30, 2026

**(c) Dividend Payment Date:**

The Board of Directors recommended a Dividend of ₹ 6/- per share of Face Value of ₹ 1/- each for FY 2024-25. The dividend will be paid on and from August 21, 2025.

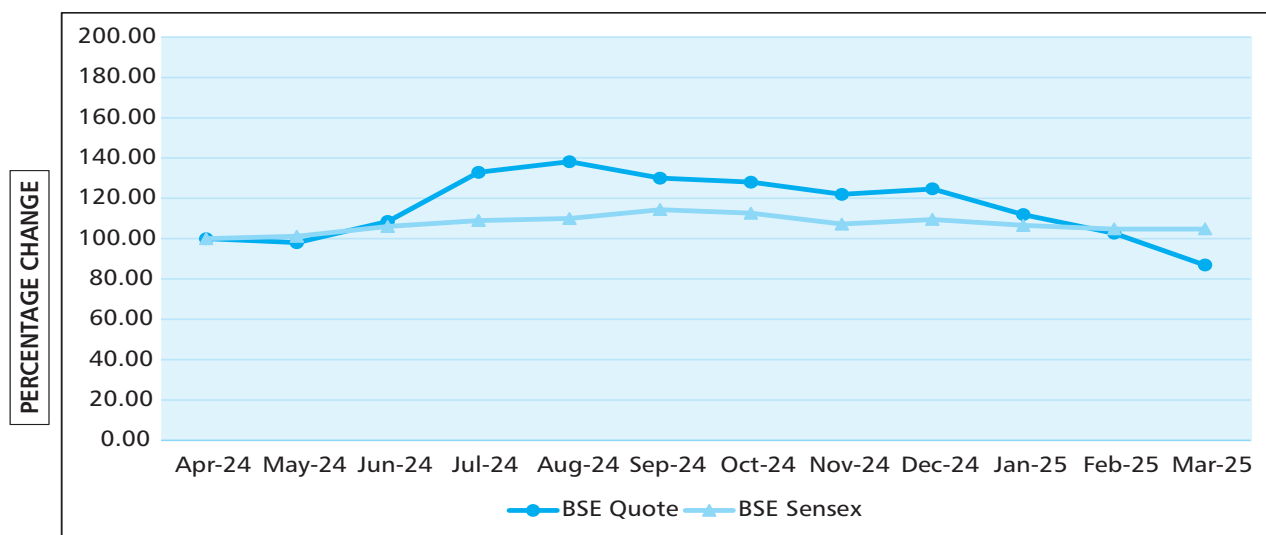
**(d) Name and Address of Stock Exchanges where the Company's shares are listed and confirmation of payment of Annual Listing Fees:****(e) Stock Code:**

**(f) Market Price Data**

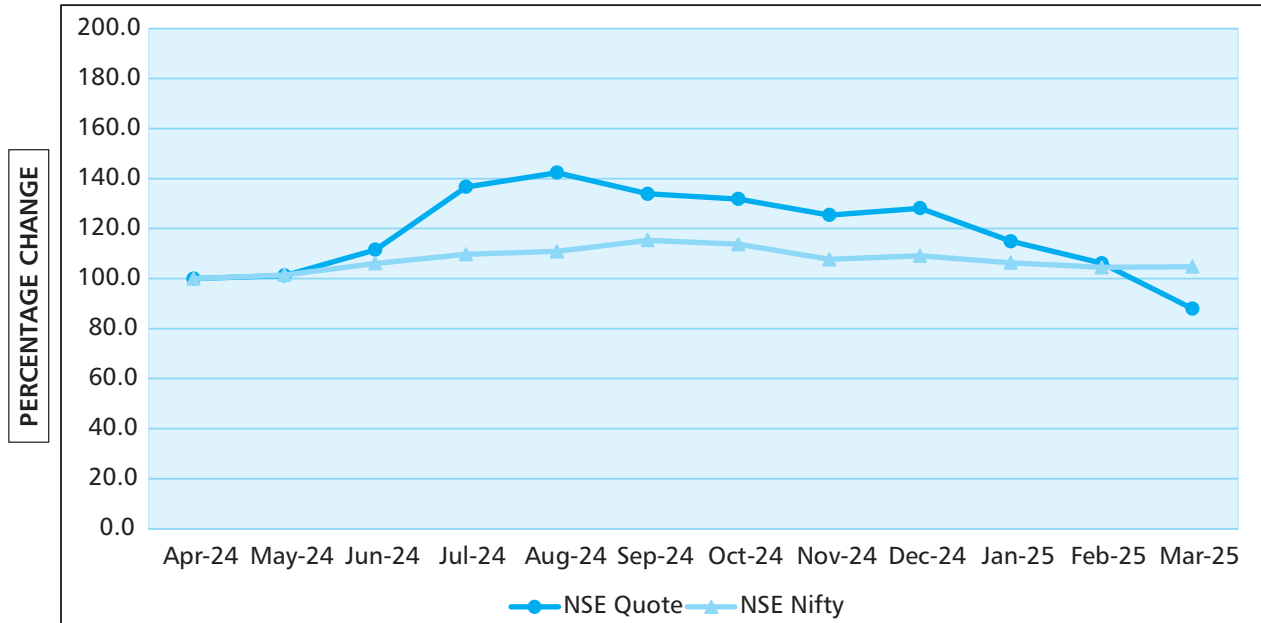
Month	NATIONAL STOCK EXCHANGE			BSE LIMITED		
	High	Low	Volume	High	Low	Volume
Apr 2024	720.00	675.35	24,72,881	739.55	674.60	1,01,068
May 2024	729.00	675.50	15,56,727	725.05	676.00	94,131
Jun 2024	803.00	647.15	20,68,154	802.85	647.40	1,66,976
Jul 2024	984.00	783.30	36,02,617	983.00	782.45	3,09,773
Aug 2024	1025.00	926.60	34,11,213	1022.00	927.90	2,31,848
Sep 2024	964.00	830.00	15,53,846	961.55	832.20	99,581
Oct 2024	949.00	830.00	15,14,932	947.10	824.85	1,07,462
Nov 2024	903.15	834.45	4,46,472	902.30	834.10	42,032
Dec 2024	922.50	785.60	9,22,467	921.95	796.35	55,582
Jan 2025	827.40	704.20	6,70,035	827.65	710.00	42,043
Feb 2025	764.45	619.00	12,33,336	759.65	619.10	65,922
Mar 2025	633.20	582.45	9,95,163	642.95	583.00	96,870

**(g) Performance comparison to BSE Sensex and Nifty**

Month	BSE LIMITED				NATIONAL STOCK EXCHANGE			
	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 2024	739.55	0.00	75,124.28	0.00	720.00	0.00	22,783.35	0.00
May 2024	725.05	-1.96	76,009.68	1.18	729.00	1.25	23,110.80	1.44
Jun 2024	802.85	8.56	79,671.58	6.05	803.00	11.53	24,174.00	6.10
Jul 2024	983.00	32.92	81,908.43	9.03	984.00	36.67	24,999.75	9.73
Aug 2024	1022.00	38.19	82,637.03	10.00	1025.00	42.36	25,268.35	10.91
Sep 2024	961.55	30.02	85,978.25	14.45	964.00	33.89	26,277.35	15.34
Oct 2024	947.10	28.06	84,648.40	12.68	949.00	31.81	25,907.60	13.71
Nov 2024	902.30	22.01	80,569.73	7.25	903.15	25.44	24,537.60	7.70
Dec 2024	921.95	24.66	82,317.74	9.58	922.50	28.13	24,857.75	9.10
Jan 2025	827.65	11.91	80,072.99	6.59	827.40	14.92	24,226.70	6.34
Feb 2025	759.65	2.72	78,735.41	4.81	764.45	6.17	23,807.30	4.49
Mar 2025	642.95	-13.06	78,741.69	4.82	633.20	-12.06	23,869.60	4.77

**TTK PRESTIGE SHARE PRICE VS BSE SENSEX**


TTK PRESTIGE SHARE PRICE VS NSE NIFTY



(Source: [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com))

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

(i) **Registrars & Transfer Agents**: KFin Technologies Limited.  
(Formerly Kfin Technologies Private limited)  
Selenium Tower B, Plot 31-32,  
Gachibowli Financial District  
Nanakramguda, Hyderabad – 500 032  
Phone No: 040 6716 1653

(j) **Share Transfer System**:

In line with the amended SEBI (LODR) Regulations, 2015, the Share transfers are entertained only in dematerialised form, with effect from April 01, 2019.

As on March 31, 2025, no Equity Shares were pending for transfer.

(k) **Distribution of Shareholding as on March 31, 2025 (without grouping)**

Category (Amount)	Shareholders		Shares	
	Nos.	%	Total shares	%
1 – 5000	90,780	99.79	77,00,462	5.62
5001 - 10000	72	0.08	5,00,803	0.37
10001 - 20000	36	0.04	4,91,121	0.36
20001 - 30000	20	0.02	4,96,562	0.36
30001 - 40000	9	0.01	3,07,007	0.22
40001 - 50000	9	0.01	4,08,503	0.30
50001 - 100000	7	0.01	5,62,871	0.41
100001 & above	37	0.04	12,64,82,645	92.36
<b>Total</b>	<b>90,970</b>	<b>100.00</b>	<b>13,69,49,974</b>	<b>100.00</b>



Categories of Equity Shareholders as on March 31, 2025:

Category	Category of Shareholder	No. of Share-holders	No. of Shares held	Shareholding as a % of total no. of shares	No. of Equity Shares held in Dematerialized Form
<b>(A)</b>	<b>Promoter &amp; Promoter Group</b>				
<b>(1)</b>	<b>Indian</b>				
(a)	Individuals / Hindu Undivided Family	5	1,36,29,999	9.95	1,36,29,999
(b)	Central Government / State Government(s)	-	-	-	-
(c)	Financial Institutions / Banks	-	-	-	-
(d)	Any other (specify)				
	(i) Partnership Firms	1	8,27,67,238	60.44	8,27,67,238
	(ii) Bodies Corporate	1	1,77,600	0.13	1,77,600
	<b>Sub-Total (A)(1)</b>	<b>7</b>	<b>9,65,74,837</b>	<b>70.52</b>	<b>9,65,74,837</b>
<b>(2)</b>	<b>Foreign</b>				
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	-	-	-	-
(b)	Government	-	-	-	-
(c)	Institutions	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-
(e)	Any other (specify)	-	-	-	-
	<b>Sub-Total (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)</b>	<b>7</b>	<b>9,65,74,837</b>	<b>70.52</b>	<b>9,65,74,837</b>
<b>(B)</b>	<b>Public</b>				
<b>(1)</b>	<b>Institutions</b>				
(a)	Mutual Funds	8	1,51,04,995	11.03	1,51,04,995
(b)	Venture Capital Funds	-	-	-	-
(c)	Alternate Investment Funds	12	11,30,180	0.83	11,30,180
(d)	Foreign Venture Capital Investors	-	-	-	-
(e)	Foreign Portfolio Investors	102	1,01,33,952	7.40	1,01,33,952
(f)	Financial Institutions / Banks	2	1250	0.00	50
(g)	Insurance Companies	2	34,87,214	2.55	34,87,214
(h)	NBFCs Registered with RBI	2	695	0.00	695
(i)	Provident Funds / Pension Funds	-	-	-	-
(j)	Any other (please specify) Other Financial Institutions	1	25,000	0.02	25,000
	<b>Sub Total (B)(1)</b>	<b>129</b>	<b>2,98,83,286</b>	<b>21.83</b>	<b>2,98,82,086</b>
<b>(2)</b>	<b>Central Government / State Government(s) / President of India</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Sub Total (B)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(3)</b>	<b>Non-Institutions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
(a)	Individuals -	-	-	-	-
(i)	Individual Shareholders holding nominal share capital up to ₹ 2 lakhs	84,724	80,69,852	5.89	74,94,229
(ii)	Individual Shareholders holding nominal share capital in excess of ₹ 2 lakhs	2	9,44,901	0.69	9,44,901

(b)	Directors and their relatives (excluding independent directors and nominee directors)	1	519	0.00	519
(c)	Key Managerial Personnel	1	979	0.00	979
(d)	Overseas Depositories (holding DRs) (Balancing figure)	-	-	-	-
(e)	Any other (specify)				
	Bodies Corporate	388	2,50,768	0.18	2,41,168
	Non-Resident Indians (Including Non-repatriable)	2,655	4,82,652	0.35	4,82,652
	Clearing Members	2	2961	0.00	2961
	HUF	1,246	1,44,350	0.11	1,41,950
	IEPF	2	5,94,869	0.43	5,94,869
	Directors and their Relatives	-	-	-	-
	<b>Sub-Total (B)(3)</b>	<b>89,021</b>	<b>1,04,91,851</b>	<b>7.65</b>	<b>99,04,228</b>
	<b>Total Public Shareholding (B) = (B)(1) + (B) (2) + (B)(3)</b>				
	<b>Total (A+B)</b>	<b>89,157</b>	<b>13,69,49,974</b>	<b>100.00</b>	<b>13,63,61,151</b>

**Notes:**

- 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 bought back 1,00,000 Equity Shares during the year 2017-18; 27,300 forfeited shares have been cancelled during the financial year 2019-20.
- The Company on 17.5.2019 allotted 23,10,233 Bonus shares in the ratio of 1:5.
- The Company has Sub-divided/split the shares of 1,38,61,402 of ₹ 10 each to 13,86,14,020 of ₹ 1 each on 15.12.2021 (Record date) and the current paid up share capital is ₹ 13,86,14,020.
- The Company has bought back 16,66,666 Equity Shares @ ₹1,200/- per Equity Share during the year 2024 - 25.
- The Company has allotted 2,620 Shares to the eligible Employees under TTK Prestige Limited - Long Term Incentive (Stock Option) Plan 2023 during FY 2024 - 25.

**(i) Dematerialisation of Shares and Liquidity as on March 31, 2025, without grouping:**

Particulars	No. of Shareholders	No. of Shares	% of Shares
In Physical Mode	488	5,88,823	0.43
In Electronic Mode	90,482	13,63,61,151	99.57
<b>Total</b>	<b>90,970</b>	<b>13,69,49,974</b>	<b>100.00</b>

Days taken for Dematerialisation	No. of Requests	No. of Shares	% of Shares
15 days	47	48,324	0.035

Particulars	National Securities Depository Limited (NSDL)		Central Depository Services Limited (CDSL)	
	2023-24	2024-25	2023-24	2024-25
Number of Shares Dematerialised	32,200	26,677	22,560	21,947
Number of Shares Re-materialised	NIL	NIL	NIL	NIL



m.	<b>Outstanding GDRs / ADRs / Warrants or any Convertible Instruments</b>	The Company has not issued any GDRs / ADRs / Warrants and Convertible Instruments.
n.	<b>Commodity price risk or foreign exchange risk and hedging activities</b>	Please refer to Notes to Standalone / Consolidated Financial Statements– (Page 156 & Page 212)
o.	<b>Plant Locations</b>	<ol style="list-style-type: none"> <li>Plot Nos. 82 &amp; 85, SIPCOT Industrial Complex, Hosur – 635 126, Tamilnadu.</li> <li>Plot No. 38, SIPCOT Industrial Complex, Hosur – 635 126, TamilNadu.</li> <li>Myleripalayam Village, Kovai Terku Coimbatore, Tamilnadu – 641 032.</li> <li>Plot No.1A and 2, Dev Bhoomi Industrial Estate, Roorkee, Uttarakhand – 247 667.</li> <li>Vemardi Road, Juni Jithardi Village, KarjanTaluka, Vadodara, Gujarat.</li> <li>231, Khardi, Shahpur, Thane, Maharashtra - 421 301.</li> </ol>
p.	<b>Address for Correspondence</b>	<b>Registered Office:</b> Plot No.38, SIPCOT Industrial Complex, Hosur – 635 126, Tamilnadu. (During March 2009 the Registered Office was shifted from Bengaluru, Karnataka to Hosur, Tamilnadu).
		<b>Administrative Office and Investor Correspondence Address:</b> Secretarial Department Nagarjuna Castle No. 1/1, 1/2, Wood Street, Ashok Nagar, Richmond Town, Bengaluru - 560 025 Tel: 080-68447100, 22217438, 22217439 Fax: 080-22277446 E-mail: <a href="mailto:investorhelp@ttkprestige.com">investorhelp@ttkprestige.com</a>
q.	<b>List of all credit rating obtained by the entity</b>	Long Term - CRISIL AA / Stable (Reaffirmed) Short Term - CRISIL A1+ (Reaffirmed)

### 13. 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 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 <https://ttkprestige.com/corporate/investor-centre/corporate-governance/> - Policies. The details of the Related Party Transactions in Form AOC-2 are annexed as Annexure "C" (Page No. 33) 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. 205 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 have 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 and the weblink is as below:

<https://ttkprestige.com/wp-content/uploads/2024/05/8.1.-Whistle-Blower-Policy.pdf>

**(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 Sl.No.15 of this Report.

**(e) Subsidiary Company:**

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

Your Company has an Indian subsidiary by name Ultrafresh Modular Solutions Limited in which Your Company holds 51% shareholding.

**(f) Policy on Related Party Transactions, as approved by the Board of Directors, is uploaded on the Company's website at [https://ttkprestige.com/wp-content/uploads/2024/04/Policy-on-Related-Party-Transaction\\_2025.pdf](https://ttkprestige.com/wp-content/uploads/2024/04/Policy-on-Related-Party-Transaction_2025.pdf) - Policies.**

**(g) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities: Nil**

**(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) Fees paid to statutory auditors:**

The Statutory Auditors M/s. PKF Sridhar & Santhanam LLP were paid statutory audit fees amounting to ₹ 69 lakhs and fees for other services amounting to ₹ 6.90 lakhs for the year 2024-25.

**(l) Complaints pertaining to Sexual Harassment:**

Number of complaints filed during the financial year	-	0
Number of complaints disposed of during the financial year	-	0
Number of complaints pending as on end of the financial year	-	0

**(m) Disclosure by the Listed Entity and its subsidiaries of Loans and advances in the nature of loans to firm/companies in which directors are interested by name and amount: Nil**

**(n) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: Nil**



**14. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT:**

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

**15. DISCLOSURE RELATING TO ADOPTION OF DISCRETIONARY REQUIREMENTS:**

(a) **The Board:** The Company had Executive Chairman till March 31, 2019. w.e.f. April 01, 2019 the Company has Non- Executive Chairman, and he is entitled to maintain his office and other expenses.

**Note:** Mr. T.T. Jagannathan, who served as the Non-Executive Chairman of the Company, stepped down from his position effective at the end of March 24, 2025, to enable Promoter Succession on the Board. He continues to be Non-Executive Director on the Board.

Mr. T.T. Raghunathan who was Vice-Chairman & Non-Executive Director of the Company succeeded Mr. T.T. Jagannathan as Non-Executive Chairman of the Company effective March 25, 2025.

(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, Financial Express/Indian Express/Business Line and Dinamalar" and are also posted on the website of the Company [www.ttkprestige.com](http://www.ttkprestige.com) and also on the website of BSE Ltd. ([wwwbseindia.com](http://wwwbseindia.com)) and National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)).

(c) **Modified Opinion(s) in Audit Report:** The Audit Report for the year 2024-25 is an unmodified one and does not contain any qualifications.

(d) **Separate Posts of Chairperson and Chief Executive Officer (CEO):** The Chairman of the Board is a Non-Executive Chairman, and his position is separate from that of the CEO (Managing Director is the CEO).

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

**16. 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 [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. 107 to this Annual Report.

- (iv) 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, as amended, the Board of Directors of your Company has put in place the following policies/ codes:

- a. Code of Conduct for prevention of Insider Trading.
- b. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information to regulate, monitor and report trading by Insiders.
- c. Policy and Procedure for inquiry in the event of leak or suspected leak of Unpublished Price Sensitive Information.
- d. Policy on determination of Legitimate Purpose for sharing Unpublished Price Sensitive Information.

All the above Codes/policies are posted on the Company's [www.ttkprestige.com](http://www.ttkprestige.com)

These Codes of Conduct are applicable to all designated persons as defined in the said Regulation who are expected to have access to unpublished price sensitive information relating to the Company and administered by the Compliance Officer.

- (v) The details relating to the Performance Evaluation of the Independent Directors by the entire Board of Directors is given in Page No. 93 to this Report.

**Regulation 18 – Audit Committee:**

Compliance to this Regulation is given in Page No. 87 to this Report.

**Regulation 19 – Nomination & Remuneration Committee:**

Compliance to this Regulation is given in Page No.92 to this Report.

**Regulation 20 – Stakeholders Relationship Committee:**

Compliance to this Regulation is given in Page No. 88 to this Report.

**Regulation 21 – Risk Management Committee:**

Compliance to this Regulation is given in Page No. 90 to this Report

**Regulation 22 – Vigil Mechanism:**

Compliance to this Regulation is given in Page No. 103 to this Report.

**Regulation 23 – Related Party Transactions:**

Compliance to this Regulation is given in Page No. 102 to this Report.

**Regulation 24 – Corporate Governance Requirements with respect to subsidiary:**

Compliance to this Regulation is given in Page No. 103 to this Report.

**Regulation 25 – Obligations with respect to Independent Directors:**

Compliance to this Regulation is given in Page No. 24 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. 81 to 83 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 March 31, 2025.

**Regulation 27 – Other Corporate Governance Requirements:**

Disclosure relating to adoption of discretionary requirements under this Regulation is given in Page No. 104 to this Report.

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

Pursuant to above Regulation, appropriate / requisite information is available on the Company's Website: [www.ttkprestige.com](http://www.ttkprestige.com)

**17. THE ADDITIONAL DISCLOSURES [As per Schedule V to the Listing Regulations]:****Related Party Disclosure:**

Please refer Page No. 102 to this Report.

**Management Discussion and Analysis Report:**

The Management Discussion and Analysis Report is furnished in Page No. 15 to 22 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. 107 to this Report.

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

Please refer Page No. 108 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) Limited

TTK Tantex Limited

Packwell Packaging Products Limited

Pharma Research & Analytical Laboratories

Peenya Packaging Products

TTK Partners LLP

Immidart Technologies LLP

Triveni Bialelli Industries (P) Limited

TTK British Holdings Limited

Horwood Homewares Limited

Ultrafresh Modular Solutions Limited

**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. 13,63,61,151 Equity Shares representing 99.57% of the Paid-up Equity Capital have been dematerialized as on March 31, 2025.

**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 No. 11 of this Annual Report)

**CEO/CFO Certification:**

As required under Schedule II – Part B to the Listing Regulations the Managing Director, Chief Executive Officer 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 March 31, 2025.

**Adoption of Various Policies:**

Your Company formulated, adopted, and disseminated in its website [www.ttkprestige.com](http://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; The web link of the policy is as follows: <https://ttkprestige.com/wp-content/uploads/2024/04/Preservation-of-documents-policy.pdf>
- Policy for Disclosure of Events or Information pursuant to the provisions of Regulation 30 Chapter IV; The web link of the policy is as follows: <https://ttkprestige.com/wp-content/uploads/2024/05/Disclosure-of-events-or-Information.pdf>
- Policy on dealing with Related Party Transactions pursuant to the provisions of Regulation 46(2)(g) Chapter IV; The web link of the policy is as follows: [https://ttkprestige.com/wp-content/uploads/2024/04/Policy-on-Related-Party-Transaction\\_2025.pdf](https://ttkprestige.com/wp-content/uploads/2024/04/Policy-on-Related-Party-Transaction_2025.pdf)
- Policy for determining material subsidiaries pursuant to the provisions of Regulation 46(2)(g) Chapter IV. The web link of the policy is as follows: <https://ttkprestige.com/wp-content/uploads/2024/05/Material-Subsidiary-Policy.pdf>

- Dividend Distribution Policy pursuant to the provisions of Regulation 43A Chapter. The web link of the policy is as follows:

<https://ttkprestige.com/wp-content/uploads/2024/04/DIVIDEND-DISTRIBUTION-POLICY.pdf>

#### 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.

By order of the Board

Sd/-

Venkatesh Vijayaraghavan

Managing Director & CEO

DIN: 08129890

Place : Bengaluru

Date : May 27, 2025

TTK Prestige Limited

Registered Office:

Plot No. 38, SIPCOT Industrial Complex,

HOSUR – 635 126, Tamil Nadu.

CIN: L85110TZ1955PLC015049

Email : [investorhelp@ttkprestige.com](mailto:investorhelp@ttkprestige.com)

Website : [www.ttkprestige.com](http://www.ttkprestige.com)

#### CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(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 Clause 10 (i) of Para C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR); 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 on the basis of the representation of the Company, as on March 31, 2025, none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Director of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

Place : Bengaluru

Date : May 27, 2025

Sd/-

P.G. Hegde

Hegde & Hegde

Company Secretaries

FCS: 1325/ C.P. 640

UDIN: F001325G000393706

**Auditors' Certificate on Compliance of Conditions of Corporate Governance under Schedule V  
(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 March 31, 2025, 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 March 31, 2025.

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, 2025. 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 **PKF Sridhar & Santhanam LLP**  
Chartered Accountants  
Firm's Registration No.0039905/S200018

Place : Bengaluru  
Date : May 27, 2025

Sd/-  
Rajeshwari S.  
Partner  
Membership No. 024105  
UDIN: 25024105BMMHJZ3192

## Independent Auditors' Report

### TO THE MEMBERS OF TTK PRESTIGE LIMITED

#### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of TTK Prestige Limited ("the Company"), which comprise the balance sheet as at March 31, 2025, 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 material accounting policies and other explanatory information (hereinafter 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 Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and other comprehensive income, 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 Act. Our responsibilities under those SAs 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 Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

#### Key Audit Matters

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 matters described below to be the key audit matters to be communicated in our report.

SI No	Key Audit Matter	How our audit addressed the Key Audit Matter
1.	<p><b>Revenue Recognition</b></p> <p>The Company manufactures and trades in 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.</p> <p>Given the variety and large number of sales transactions and estimates involved in discounts etc. revenue recognition is considered a Key Audit Matter.</p> <p>Disclosure Note 45 and the accounting policies provides additional information on how the Company accounts for its revenue.</p>	<p>Our audit included but was not limited to the following procedures:</p> <p>Our procedures included, among others, obtaining an understanding of the processes and relevant controls relating to the accounting for customer contracts.</p> <p><b>Accounting policies:</b></p> <p>Assessing the appropriateness of the Company's revenue recognition accounting policies, including those relating to discounts, incentives and rebates under Ind AS 115.</p> <p><b>Control testing:</b></p> <p>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 design and operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement assertions.</p> <p>Evaluating the IT systems relevant for revenue recognition and the functioning of the related general IT controls.</p> <p><b>Tests of details:</b></p> <ul style="list-style-type: none"> <li>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.</li> </ul>

		<ul style="list-style-type: none"> <li>• Performed substantive procedures to understand and validate the basis of provision for schemes and discounts with underlying workings and evidences.</li> <li>• Compared the current year estimates of discounts, incentives and rebates to the prior year and, where relevant, completing further inquiries and testing.</li> <li>• Obtained 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.</li> <li>• Use of data analytics to perform analytical procedures and substantive tests of detail in order to audit the underlying revenue.</li> </ul> <p><b>Disclosures:</b></p> <ul style="list-style-type: none"> <li>• Tracing disclosure information to accounting records and other supporting documentation.</li> <li>• Ensured the completeness of the disclosures made are as per Ind AS 115</li> </ul>
2.	<p><b>Impairment of investments in Subsidiaries</b></p> <p>The Company has investments in subsidiaries both in India and abroad. These investments are accounted for at cost less any provision for impairment. The Company evaluates the indicators of impairment of the said investments regularly by reference to the requirements under Ind AS 36 Impairment of Assets. During the current year as indication exists for impairment of investment in one foreign subsidiary, company has carried out impairment assessment by doing the following:</p> <ul style="list-style-type: none"> <li>• Comparing the carrying value of investments with the net worth of the subsidiary company based on latest financial statements</li> <li>• Comparing the performance of the subsidiary with projections used in approved business plans</li> <li>• Management has considered variables such as future revenues, operating expenditure and the most appropriate discount rate in their projections/ business plans.</li> <li>• The recoverable amounts of the above investments are estimated in order to determine the extent of the impairment loss, if any.</li> </ul> <p>As impairment assessment involves significant assumptions and judgement, we regard this as a key audit matter.</p>	<p><b>Our audit procedures included the following:</b></p> <ul style="list-style-type: none"> <li>• We obtained an understanding of management process for identification of impairment indicators and managements process for determination of the recoverable value of assets for which impairment indicators exists.</li> <li>• We obtained from the management the assessment of recoverable amount in respect of the subsidiary for which indicators of impairment have been identified.</li> <li>• We assessed the competence and the objectivity of the external specialists engaged by the management to determine the recoverable amount of the investment.</li> <li>• We assessed management’s projections used in the assessment of recoverable amount by comparing the same with the business plan approved by the Board of Directors of the subsidiary Company.</li> <li>• We assessed the key assumptions used by the management in the assessment of recoverable amount by comparing them with historical trends and external data, where available.</li> <li>• We involved valuation specialists in evaluating the reasonableness of the assumptions used.</li> <li>• We assessed the disclosures in the standalone financial statement for compliance with the requirements of Ind AS</li> </ul>

**Information Other than the Standalone Financial Statements and Auditors’ Report Thereon**

The Company’s Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Directors report but does not include the 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 during 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 Board of Directors for Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 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 is 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:

- 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 financial 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 on whether the company has adequate internal financial controls with reference to the standalone financial statements 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 the Management.
- Conclude on the appropriateness of Management and Board of Director'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; and
- 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.

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, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143 (11) of the Act, 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 except for the matters stated in paragraph h(vi) below on reporting under rule 11(g) of the companies (Audit and Auditors Rule, 2014).
  - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the (Ind AS) specified under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls with reference to the standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - (g) The observation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph b above on reporting under Section 143(3)(b) and paragraph h(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014
  - (h) 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 information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations as at March 31, 2025 on its financial position in its standalone financial statements – Refer Note 34b to the standalone financial statements;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025;
  - iv.
    - (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes 51 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
    - (b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - (c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
  - v. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

As stated in note 50 to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

- vi. As stated in Note 53 to the financial statement and relying on representations/explanations from the company and based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has been enabled and operated throughout the year for all relevant transactions recorded in the software. Regarding the feature of recording audit trail (edit log) facility at the database level to log any direct data changes, company has enabled the same from 3rd March 2025. However, database changes can be done through the application for which there is no audit trail (edit log) facility enabled.

Further, for the periods where the audit trail (edit log) facility was enabled (except database level changes) and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with. Additionally, wherever enabled, in the current and prior years, the audit trail has been preserved by the company as per the statutory requirements for record retention.

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

For **PKF Sridhar & Santhanam LLP**  
Chartered Accountants  
Firm's Registration No.0039905/S200018

Place : Bengaluru  
Date : May 27, 2025

Sd/-  
Rajeshwari S.  
Partner  
Membership No. 024105  
UDIN: 25024105BMMHJX6265

**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 March 31, 2025.

- (i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a regular programme of physical verification of its Property, Plant and Equipment by which all Property, Plant and Equipment are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain Property, Plant and Equipment were physically verified by the management during the year. In our opinion, and according to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company as at Balance Sheet date.
- In respect of immovable properties of land and building that have been taken on lease and disclosed as right of use assets in the financial statements, the lease agreements are in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year and hence this clause is not applicable to the Company.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The inventory, except goods in transit and stocks lying with third parties, has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. For stocks lying with third parties at the year-end, written confirmations have been obtained and in respect of goods-in-transit, subsequent goods receipts have been verified. In our opinion, the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on verification between the physical stocks and the book records are not 10% or more in the aggregate for each class of inventory. The discrepancies noted have been properly dealt with in the books of accounts.
- Based on our audit procedures & according to the information and explanation given to us, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii) (a) Based on our audit procedures and according to the information and explanation given to us, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties except as follows:

**\*In Crores**

Particulars	Sanctioned Amount	Balance outstanding
Aggregate amount granted / provided:		
- Inter corporate deposit (ICD)- Subsidiary	4	4
- Financial guarantee- Subsidiary	44.3	44.3

- (b) Based on our audit procedures and according to the information and explanations given to us, the investments made (₹ 5 crores in Debentures) and terms and conditions of the grant of the ICD and issue of financial guarantee are, prima facie, not prejudicial to the interest of the Company.
- (c) Based on our audit procedures and according to the information and explanation given to us, in respect of the ICD, the schedule of repayment of principal and payment of interest has been stipulated and repayments / receipts are regular.
- (d) There are no amounts overdue for more than ninety days as at the balance sheet date in respect of ICD given.

- (e) Based on our audit procedures and according to the information and explanation given to us, the ICD granted has not fallen due during the year and Accordingly, paragraph 3(iii)(e) of the Order is not applicable.
- (f) Based on our audit procedures and according to the information and explanation given to us, the ICD has not been granted by the company as either repayable on demand or without specifying any terms or period of repayment. Accordingly, paragraph 3(iii)(f) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanation given to us, the Company has complied with provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees, and securities, as applicable
- (v) Based on our audit procedures & according to the information and explanation given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of the Act and the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- (vi) We have broadly reviewed the books of account maintained by the Company as specified under sub section (1) of section 148 of the Act, for maintenance of cost records in respect of the products manufactured by the Company, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not, made a detailed examination of cost records with a view to determine whether they are accurate or complete.
- (vii) (a) 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 Goods and Service Tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable 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 Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues were in arrears, as at March 31, 2025 for a period of more than six months from the date they became payable

- (b) According to the information and explanations given to us and based on our examination of the records of the Company, there are no statutory dues referred to in sub-clause (a) as at March 31, 2025, which have not been deposited with the appropriate authorities on account of any dispute, except as stated below:

\*In Crores

Name of Statue	Nature of Dues	Amount of Disputed Dues	Period to which amounts relates	Forum Where Dispute is Pending
Finance Act, 1994	Service Tax	7.98	April 2010 to June 2017	CESTAT
Karnataka Sales Tax	Sales Tax	2.10	1987-90	Karnataka High Court
Income Tax Act, 1961	Income Tax	0.74	2017-18	CIT (Appeals)
Income Tax Act, 1961	Income Tax	0.14	2019-20	CIT (Appeals)
Income Tax Act, 1961	Income Tax	0.95	2016-17	CIT (Appeals)
Income Tax Act, 1961	Income Tax	0.11	2021-22	CIT (Appeals)
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
Kerala VAT	CST	0.04	FY 2013-14	Joint Commissioner
Customs Act	Customs	0.52	FY 2021-22 and FY 2022-23	CESTAT
GST Act	GST	20.45	FY 2017-2021	Joint Commissioner (Appeals)
Total		33.46		

- (viii) Based on our audit procedures and as per the information and explanations given by the management, no amount has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

Accordingly, paragraph 3(viii) of the order is not applicable to the Company.

- (ix) (a) Based on our audit procedures and as per the information and explanations given by the management, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.
- (b) According to the information and explanations given to us, the Company is not a declared willful defaulter by any bank or financial institution or other lender. Accordingly, paragraph 3(ix)(b) of the Order is not applicable to the Company.
- (c) According to the information and explanations given to us and the records of the Company examined by us, there were no term loans availed by the company. Accordingly, paragraph 3(ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and the records of the Company examined by us, there were no funds raised on short term basis by the Company. Accordingly, paragraph 3(ix)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and the records of the Company examined by us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries except for financial guarantee provided to its wholly owned subsidiary. Accordingly, paragraph 3(ix)(e) of the Order is not applicable to the Company.
- (f) According to the information and explanations given to us and the records of the Company examined by us, the Company has not raised any loans during the year on pledge of securities held in its subsidiaries. Accordingly, paragraph 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) According to the information and explanations given to us, the Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year and hence the question of whether money raised were applied for the purposes for which those are raised does not arise. Accordingly, paragraph 3(x) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence the question of whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised does not arise. Accordingly, paragraph 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of Section 143 of the Act has been filed by secretarial auditor or by cost auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government of India for the period covered by our audit.
- (c) As represented to us by the management, there are no whistle blower complaints received during the year by the Company
- (xii) The Company is not a Nidhi company in accordance with Nidhi Rules 2014. Accordingly, paragraph 3(xii)(a) to (c) of the Order is 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 standalone financial statements as required by the Indian accounting standard Related Party Disclosures (Ind AS 24)
- (xiv) (a) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the reports of the Internal Auditors for the period under audit.
- (xv) On the basis of the information and explanations given to us, in our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) Based on our audit procedures and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934 (2 of 1934).
- (b) Based on our audit procedures and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR)

from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable to the Company.

- (c) Based on our audit procedures and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence the questions of fulfilling criteria of a CIC, and in case the Company is an exempted or unregistered CIC, whether it continues to fulfill such criteria, do not arise. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on our audit procedures and according to the information and explanations given to us, none of the group companies are Core Investment Company (CIC) and hence the question of number of CICs which are part of the Group does not arise. Accordingly, paragraph 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) Based on our audit procedures and according to the information and explanations given to us, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) (a) Based on our audit procedures and according to the information and explanations given to us, in respect of other than ongoing projects, the Company having spent the required amount, there is no amount pending to be transferred to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.
- (b) Based on our audit procedures and according to the information and explanations given to us, the Company is not required to transfer unspent amount under sub-section (5) of section 135 of the Companies Act, pursuant to ongoing project to special account in compliance with provision of sub-section (6) of section 135. Accordingly, paragraph 3(xx)(b) of the Order is not applicable to the Company.

For **PKF Sridhar & Santhanam LLP**  
Chartered Accountants  
Firm's Registration No.0039905/S200018

Place : Bengaluru  
Date : May 27, 2025

Sd/-  
Rajeshwari. S  
Partner  
Membership No. 024105  
UDIN: 25024105BMMHJX6265

## ANNEXURE B

### Referred to in paragraph 2(f) on 'Report on Other Legal and Regulatory Requirements' of our report of even date Report on the Internal Financial Controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls with reference to standalone financial statements of TTK Prestige Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### Management's and Board of Directors' Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements 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 (the "Guidance Note"). 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 Act.

### 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 and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls, 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 standalone 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 with reference to financial statements.

### Meaning of Internal Financial Controls with reference to standalone 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 with reference to financial statements 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 standalone 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 with reference to financial statements 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, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at March 31, 2025, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

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

Place : Bengaluru  
Date : May 27, 2025

Sd/-  
Rajeshwari S.  
Partner  
Membership No. 024105  
UDIN: 25024105BMMHJX6265

**STANDALONE BALANCE SHEET AS AT MARCH 31, 2025**

(₹ in Crores)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	3	454.53	423.62
Right-of-Use-Assets	35a	90.44	98.43
Capital work-in-Progress	41	1.41	23.76
Other Intangible Assets	4	0.64	0.76
<b>Financial Assets</b>			
-Investments	5	5.17	0.21
-Investments in Subsidiaries	5	190.43	222.69
-Loans	5a	4.00	-
-Other Non-Current Financial Assets	6	12.13	13.14
Non Current Tax Assets		6.54	7.16
Other Non-Current Assets	7	4.12	17.92
<b>Current Assets</b>			
Inventories	8	527.51	458.26
<b>Financial Assets</b>			
- Investments	9	235.75	343.00
- Trade Receivables	10	243.99	264.44
- Cash and Cash Equivalents	11	21.51	24.51
- Bank Balances other than above	12	552.52	632.82
- Other Current Financial Assets	13	15.61	22.95
Other Current Assets	14	69.20	61.18
<b>Total Assets</b>		<b>2,435.50</b>	<b>2,614.85</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	15	13.69	13.86
Other Equity	16	1,874.78	2,044.78
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
-Lease Liabilities	46	81.40	89.65
Provisions	17	0.91	0.85
Deferred Tax Liabilities (Net)	18	29.05	30.15
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
- Lease Liabilities	46	18.18	15.21
- Trade Payables			
Total Outstanding dues to Micro and Small Enterprises	19	22.23	36.24
Total Outstanding dues to other than Micro and Small Enterprises		201.30	192.43
- Other Financial Liabilities	20	148.33	135.33
Other Current Liabilities	21	26.17	38.23
Provisions	22	19.46	16.41
Current Tax Liabilities (Net)	23	-	1.71
<b>Total Equity and Liabilities</b>		<b>2,435.50</b>	<b>2,614.85</b>

The accompanying notes form an integral part of the standalone financial statements

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

Rajeshwari S.  
Partner  
Membership No. 024105

Place : Bengaluru  
Date : May 27, 2025

For and on behalf of the Board

T.T. Raghunathan  
Chairman  
DIN: 00043455

V. Ranganathan  
Director  
DIN: 00550121

Venkatesh Vijayaraghavan  
Managing Director  
DIN: 08129890

R.Saranyan  
Wholetime Director & CFO  
DIN: 06480857

K.V. Manjula  
Company Secretary  
PAN: AMPPK4429G

## STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Crores)

Particulars	Note	For Year Ended March 31, 2025	For Year Ended March 31, 2024
Revenue from Operations	24	2,530.32	2,500.74
Other Income	25	75.16	75.11
<b>Total Income</b>		<b>2,605.48</b>	<b>2,575.85</b>
<b>Expenses</b>			
Cost of Materials Consumed		507.85	543.15
Purchase of Stock in Trade		983.30	890.83
Changes in Inventory of Finished Goods, Stock in trade and work in progress	26	(22.37)	37.82
Employee Benefits Expense	27	248.51	229.25
Finance Costs	28	10.27	8.90
Depreciation and Amortization	29	64.37	58.92
Other Expenses	30	549.18	488.80
<b>Total Expenses</b>		<b>2,341.11</b>	<b>2,257.67</b>
<b>Profit Before Exceptional Items and Tax</b>		<b>264.37</b>	<b>318.18</b>
- Exceptional items	5(iv)	(32.26)	-
<b>Profit Before Tax</b>		<b>232.11</b>	<b>318.18</b>
<b>Tax Expense</b>			
Current Tax		70.53	82.00
Deferred Tax	31	(1.10)	(2.63)
<b>Profit for the Year</b>		<b>162.68</b>	<b>238.81</b>
<b>Other Comprehensive Income</b>			
<b>Items that will not be reclassified to Profit or Loss</b>			
Remeasurements of defined benefit plan actuarial gains/ (losses)		(2.62)	(5.28)
Fair Valuation of Equity Instruments through OCI		(0.04)	0.06
Income tax expense on above / Income on above		0.67	1.31
		<b>(1.99)</b>	<b>(3.91)</b>
<b>Items that will be reclassified to Profit or Loss</b>		-	-
<b>Total Other Comprehensive Income for the Year</b>		<b>(1.99)</b>	<b>(3.91)</b>
<b>Total Comprehensive Income for the Year (Comprising profit and other Comprehensive Income for the Year)</b>		<b>160.69</b>	<b>234.90</b>
<b>Earnings Per Equity Share (Face Value ₹1/- each)</b>			
(1) Basic (₹)	32	11.81	17.23
(2) Diluted (₹)		11.81	17.23

The accompanying notes form an integral part of the standalone financial statements

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

Rajeshwari S.  
Partner  
Membership No. 024105

Place : Bengaluru  
Date : May 27, 2025

For and on behalf of the Board

T.T. Raghunathan  
Chairman  
DIN: 00043455

V. Ranganathan  
Director  
DIN: 00550121

Venkatesh Vijayaraghavan  
Managing Director  
DIN: 08129890

R.Saranyan  
Wholtime Director & CFO  
DIN: 06480857

K.V. Manjula  
Company Secretary  
PAN: AMPPK4429G

**STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025**

(₹ in Crores)

Particulars	For Year Ended March 31, 2025	For Year Ended March 31, 2024
<b>Cash flows from Operating Activities</b>		
Net Profit Before Tax	232.11	318.18
Adjustments:		
- Interest Income	(55.15)	(53.84)
- (Profit)/Loss on Sale of Property, Plant and Equipment	(0.17)	(0.09)
- OCI effects	(1.99)	(3.91)
- Dividend Income/Unrealised Gains on Investments	(7.49)	8.12
- Provision for Impairment of Investment in a Subsidiary	32.26	-
- Interest Expense	10.27	8.90
- Share Based Payment Expense	0.92	0.30
- Provision for Doubtful Debts	2.50	2.90
- Provision for Warranty	27.08	25.12
- Inventory Write off	19.32	11.57
- Depreciation and Amortization	64.37	58.92
<b>Operating Cash Flow Before Working Capital Changes</b>	<b>324.03</b>	<b>376.17</b>
Changes in		
- Trade Receivables	17.95	38.34
- Financial Assets and Other Current and Non-Current Assets	(6.48)	(6.88)
- Inventories	(88.57)	20.61
- Liabilities and Provisions (Current and Non-Current)	(24.73)	(33.34)
- Trade Payables	(5.14)	(17.31)
<b>Cash Generated from Operations</b>	<b>217.06</b>	<b>377.59</b>
Income taxes paid (Net of Refunds)	(63.00)	(78.49)
<b>Cash Generated from / (used in) Operations</b>	<b>154.06</b>	<b>299.10</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of Property, Plant and Equipment	(39.04)	(66.86)
Proceeds from Sale of Property, Plant and Equipment	0.32	0.15
(Investment) / Redemption in Mutual Funds	94.08	(106.37)
(Investment) / Redemption in CCD	(5.00)	-
(Investment) / Redemption in Term Deposits with Banks	80.29	(69.80)
Interest Received	55.21	53.84
Dividends Income/Realised Gains or (loss) on Investments	20.70	4.09
Inter Corporate Loan to Subsidiary and Security Deposit	(4.00)	-
<b>Net Cash Generated from/(used in) Investing Activities</b>	<b>202.56</b>	<b>(184.95)</b>
<b>Cash Flows from Financing Activities</b>		
Dividend Paid	(83.17)	(83.17)
Interest Paid	(1.07)	(1.05)
Buyback of equity shares	(200.00)	-
Tax on buyback of equity shares	(46.59)	-
Expenses for buyback of equity shares (net of tax)	(2.27)	-
Employee's Stock Options	0.25	-
Repayment of Lease Liabilities	(17.51)	(13.02)
Interest on Lease Liabilities	(9.20)	(7.85)
<b>Net cash used in Financing Activities</b>	<b>(359.56)</b>	<b>(105.09)</b>
<b>Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(2.94)</b>	<b>9.06</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>24.51</b>	<b>15.45</b>
<b>Effects of exchange differences on translation of foreign currency Cash and Cash Equivalents</b>	<b>(0.06)</b>	<b>0.00</b>
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>21.51</b>	<b>24.51</b>
<b>Components of Cash and Cash Equivalents (refer note 11)</b>		
Cash on Hand	0.02	0.02
Balances with Banks		
- in Current Accounts	21.03	21.43
- Cheques on Hand	0.46	3.06
<b>Total Cash and Cash Equivalents</b>	<b>21.51</b>	<b>24.51</b>

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 audit report of even date attached  
For PKF Sridhar & Santhanam LLP  
Chartered Accountants  
Firm's Registration Number : 003990S/S200018

Rajeshwari S.  
Partner  
Membership No. 024105

Place : Bengaluru  
Date : May 27, 2025

For and on behalf of the Board

T.T. Raghunathan  
Chairman  
DIN: 00043455

V. Ranganathan  
Director  
DIN: 00550121

Venkatesh Vijayaraghavan  
Managing Director  
DIN: 08129890

R.Saranyan  
Wholtime Director & CFO  
DIN: 06480857

K.V. Manjula  
Company Secretary  
PAN: AMPPK4429G



Particulars	Revaluation Reserve	Reserves and Surplus						Other Items of OCI	Total
		Securities Premium Reserve	General Reserve	Capital Reserve	Capital Redemption Reserve	Share Based Payments Reserve	Retained Earnings		
<b>Balance as at April 01, 2024</b>	2.15	37.77	322.10	15.51	0.10	0.30	1,667.45	(0.60)	2,044.78
Changes in accounting policies or prior period errors	-	-	-	-	-	-	-	-	-
Current Year profits	-	-	-	-	-	-	162.68	-	162.68
Fair Valuation of Equity Instruments through OCI	-	-	-	-	-	-	-	(0.04)	(0.04)
Actuarial Gain/Loss on Defined Benefit Plans	-	-	-	-	-	-	(1.95)	-	(1.95)
<b>Total Comprehensive Income for the year</b>	-	-	-	-	-	-	<b>160.73</b>	<b>(0.04)</b>	<b>160.69</b>
Dividends	-	-	-	-	-	-	(83.17)	-	(83.17)
Employees Stock Options	-	0.25	-	-	-	0.92	-	-	1.17
Buy Back Reserve adjustment (Refer Note: 15)	-	(37.77)	(210.92)	-	-	-	-	-	(248.69)
Transfer to Capital Redemption Reserve	-	-	(0.17)	-	0.17	-	-	-	(0.00)
Transfer from retained earnings	-	-	20.00	-	-	-	(20.00)	-	-
<b>Balance as at March 31, 2025</b>	<b>2.15</b>	<b>0.25</b>	<b>131.01</b>	<b>15.51</b>	<b>0.27</b>	<b>1.22</b>	<b>1,725.01</b>	<b>(0.64)</b>	<b>1,874.78</b>

**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.
- (f) **Share Based Payment Reserve:** The fair value the equity settled share based payment transaction is recognised in standalone statement of profit and loss with corresponding credit to share based payment reserve
- (f) **Retained Earnings:** Retained earnings are the profits that the Group has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders
- (g) **Items of Other Comprehensive Income**
  - (i) **Remeasurements of Net Defined Benefit Plans:** Differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income and are adjusted to retained earnings.
  - (ii) **Equity Instruments through Other Comprehensive Income:** The fair value change of the equity instruments measured at fair value through other comprehensive income is recognised in equity instruments through Other Comprehensive Income.
- (h) **Revaluation Reserve:** The Company has transferred revaluation surplus on revaluation of its immovable properties and this is not available for distribution to Shareholders

The accompanying notes form an integral part of the standalone financial statements

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

**Rajeshwari S.**  
 Partner  
 Membership No. 024105

**Place : Bengaluru**  
**Date : May 27, 2025**

**For and on behalf of the Board**

**T.T. Raghunathan**  
 Chairman  
 DIN: 00043455

**V. Ranganathan**  
 Director  
 DIN: 00550121

**Venkatesh Vijayaraghavan**  
 Managing Director  
 DIN: 08129890

**R.Saranyan**  
 Wholetime Director & CFO  
 DIN: 06480857

**K.V. Manjula**  
 Company Secretary  
 PAN: AMPPK429G

## NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

**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. Material Accounting Policies****(i) 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.

These financial statements were authorized for issue by the Board of Directors on May 27, 2025.

These financial statements have been prepared on accrual and going concern basis.

**(ii) 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.

**(iii) 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.

**(iv) Use of Estimates and Judgments**

In the application of the Company's accounting policies, the Management of the Company are

**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

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 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 2.1.

**(v) Revenue Recognition**
Revenue from Sale of goods:

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

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on terms with customers.

Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as Goods and Services Tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Our customers have the contractual right to return goods only when authorised by the Company. An estimate is made of goods that will be returned and a liability is recognised for this amount using a best estimate based on accumulated experience.

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.

**(vi) Other 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 from investments is accounted for when the right to receive the payment is established.

**(vii) Foreign Currency**

- *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.

**(viii) Investment in subsidiaries, associates and joint ventures:**

The Company records the investments in subsidiaries, associates and joint ventures at cost

## NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

less impairment loss, if any. The Company reviews its carrying value of investments carried at cost or amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

(ix) **Financial Instruments****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. However, trade receivables that do not contain a significant financing component are measured at transaction price.

**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

**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

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 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.

(x) **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
- Tools and Moulds- 3 to 10 years

## NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

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.

**(xi) Impairment of Non-Financial Asset**

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.

**(xii) Employee Benefits****a) Defined Contribution Plans**

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.

**b) Defined Benefit Plans (Superannuation)**

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

**c) 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.

**d) Employee Stock Option Plan ("ESOP"):**

Stock Options are granted to eligible employees under the Employee Stock Option Schemes, as may be decided by the Nomination & Remuneration Committee /

**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

Board. Eligible employees for this purpose include employees of the Company including Directors. Company has an equity settled ESOP. Options granted under the ESOP are measured at fair value of the option on the grant date using the Black Scholes model. Grant-date fair value is recognized as an employee compensation expense over the vesting period with a corresponding liability recorded under ESOP Outstanding Reserve Account which is grouped under Reserves & Surplus. When the option is settled, the related liability in the ESOP Outstanding Reserve Account is transferred to share premium account along with excess of Grant Price over the face value.

**e) Other Employee Benefits**

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

**f) 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.

**(xiii) Provisions, Contingent Liabilities and Contingent Assets**

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.

**(xiv) Leases**

When a contract begins, the company determines if it constitutes a lease. A lease exists if it grants

control over an identified asset for a period, with consideration exchanged. If there are both lease and non-lease components, payments are allocated accordingly, and lease accounting is applied only to lease components.

At the lease's start, the company recognizes a right-of-use asset and lease liability. This includes the lease liability's present value of future payments, initial direct costs, and lease payments made. The right-of-use asset is depreciated unless ownership or lease renewal is probable, over the shorter of its useful life or lease term.

The lease liability's initial measurement includes fixed payments and variable payments dependent on an index or rate, less any incentives received. If the interest rate implicit in the lease isn't determinable, the company uses its incremental borrowing rate.

The lease term includes extensions the company is likely to exercise but excludes uncertain early termination options. Variable lease payments without an index or rate dependency are expensed as incurred. Guaranteed minimum payments are treated as fixed and included in the lease liability calculation.

The lease liability is adjusted for interest accrual and reduced for payments made. It's also re-measured for modifications, changes in lease terms, 'in-substance fixed' payments, or alterations in relevant indexes or rates.

The company chooses not to apply this accounting model to leases of low-value assets or those lasting less than 12 months.

**(xv) Income Tax**

**a) Current 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

## NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

**b) 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 and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

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 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 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.

**(xvi) 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.

**(xvii) 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.

**(xviii) 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.

## NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

### (xix) Recent Pronouncements

#### (i) New and amended standards adopted by the Company:

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. MCA has notified Ind AS – 117 Insurance Contracts & consequential amendments to the other standards and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024.

The Company has reviewed this new pronouncement and based on its evaluation has determined that it does not have any significant impact in its financial statements.

#### (ii) New Standards/Amendments notified but not yet effective

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On May 7th, 2025, MCA has notified amendment to Ind AS 21 on determining when a currency is non-exchangeable and require estimation of the spot exchange rate using observable market-based inputs applicable from May 7th 2025.

The Company is in the process of evaluating the impact of the above amendment which is not expected to have any material impact on the financial statements of the Company.

### 2.1 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 evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. Ind AS 116 requires

lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company’s operations taking into account the location of the underlying asset and the availability of suitable alternatives. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

- (ii) **Impairment of Investments in Subsidiaries:** Determining whether the investments in subsidiaries are impaired requires an estimate of the value in use of investments. In considering the value in use, the management estimates the future cash flows, operating margins, growth rates, discount rates of the underlying business/operations of the subsidiaries to determine the value using the discounted cash flow model.

#### 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.

## NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

## 3 Property Plant and Equipments

(₹ in Crores)

Description	Land & Land Development	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Electrical Installations	Tools Moulds and Dies	Total
<b>As at April 01, 2023</b>	50.49	222.77	248.15	27.21	1.13	19.77	39.88	25.41	634.81
Additions during the year	1.17	3.84	24.81	0.57	-	4.91	5.12	0.79	41.21
Disposals during the year	-	(0.53)	(0.05)	(0.17)	(0.22)	(0.18)	(0.02)	-	(1.17)
<b>As at March 31, 2024</b>	51.66	226.08	272.91	27.61	0.91	24.50	44.98	26.20	674.85
Additions during the year	5.51	16.20	24.27	1.31	0.09	6.01	18.75	3.32	75.46
Disposals during the year	-	(0.03)	(3.59)	(0.11)	-	(0.06)	(0.03)	-	(3.82)
<b>As at March 31, 2025</b>	57.17	242.25	293.59	28.81	1.00	30.45	63.70	29.52	746.49
<b>Depreciation and Amortization</b>									
<b>As at April 01, 2023</b>	-	52.22	106.35	12.55	0.13	9.82	16.11	13.18	210.36
Charge for the year	-	8.08	21.64	2.16	0.15	3.12	2.96	3.60	41.71
Disposals during the year	-	(0.35)	(0.03)	(0.07)	(0.21)	(0.16)	(0.02)	-	(0.84)
<b>As at March 31, 2024</b>	-	59.95	127.96	14.64	0.07	12.78	19.05	16.78	251.23
Charge for the year	-	8.49	23.61	2.01	0.16	3.44	3.12	3.12	43.95
Disposals during the year	-	(0.03)	(3.06)	(0.06)	-	(0.06)	(0.01)	-	(3.22)
<b>As at March 31, 2025</b>	-	68.41	148.51	16.59	0.23	16.16	22.16	19.90	291.96
<b>Net Book Value</b>									
<b>As at March 31, 2025</b>	57.17	173.84	145.08	12.22	0.77	14.29	41.54	9.62	454.53
<b>As at March 31, 2024</b>	51.66	166.13	144.96	12.98	0.84	11.72	25.93	9.41	423.62

**Note 1 :** Property plant and equipment at Karjan Plant having net book value of ₹ 223.41 Crores (PY ₹ 208.44 Crores) have been offered as security to Hongkong and Shanghai Banking Corporation against the guarantee issued by the company in favour of TTK British Holdings Limited (100% subsidiary) in respect of their borrowings.

**Note 2 :** All other Property plant and equipment are pledged with banks as collateral towards working capital facilities sanctioned.

**4 Intangible Asset**

Description	Computers Software
<b>As at March 31, 2023</b>	<b>9.00</b>
Additions during the year	0.30
Disposals during the year	(0.10)
<b>As at March 31, 2024</b>	<b>9.20</b>
Additions during the year	0.10
Disposals during the year	(0.01)
<b>As at March 31, 2025</b>	<b>9.29</b>
<b>Amortization</b>	
<b>As at March 31, 2023</b>	<b>8.00</b>
Charge for the year	0.54
Disposal during theyear	(0.10)
<b>As at March 31, 2024</b>	<b>8.44</b>
Charge for the year	0.22
Disposal during theyear	(0.01)
<b>As at March 31, 2025</b>	<b>8.65</b>
<b>Net Book Value</b>	
<b>As at March 31, 2025</b>	<b>0.64</b>
<b>As at March 31, 2024</b>	<b>0.76</b>

**5 Investment (Non-Current)**

Particulars	March 31, 2025	March 31, 2024
Investments in Equity Instruments-Fully Paid Up		
(i) Subsidiaries-Unquoted, at Cost		
(a) TTK British Holdings Limited (CY 2,07,00,000 Shares PY 2,07,00,000 Shares of GBP 1 each)	192.69	192.69
Less : Provision for Impairment in value of Investments (Refer Note (iv) below)	(32.26)	-
<b>Total</b>	<b>160.43</b>	<b>192.69</b>
(b) Ultrafresh Modular Solutions Limited (CY 5,32,860 Shares PY 5,32,860 Shares of ₹ 10 each)	30.00	30.00
(ii) Unquoted, (At Fair Value through P&L)		
- Gramyahaat Rural Tech Pvt Ltd (CY 5,00,000 Compulsory Convertible Debentures of ₹ 100 each, PY: NIL)	5.00	-
(iii) Other-Quoted, Carried at Fair Value Through OCI		
-TTK Healthcare Limited (CY 1,440 Shares, PY 1,440 Shares)	0.17	0.21
<b>Total</b>	<b>195.60</b>	<b>222.90</b>

**Foot Note:**
**(i) Aggregate Amount of Quoted Investment**

Particulars	March 31, 2025	March 31, 2024
-Cost	0.02	0.02
-Market Value	0.17	0.21

(ii) Aggregate Amount of Unquoted Investments is ₹ 195.43 Crores (Previous Year - ₹ 222.69 Crores)

(iii) Aggregate Amount of Impairment in Value of Investment ₹ 32.26 Crores (Previous Year - NIL)

(iv) Investment in subsidiaries are carried at cost in financial statements. Where any indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. The recoverable amount calculation is based on a DCF (Discounted Cash Flow) model. Value in use is calculated using cash flow projections covering a five-year forecast considering growth rate of 5.6%, applying a discount rate of 12% to the cash flow projections. During the year Company recognised an impairment allowance of ₹ 32.26 Crores (PY : NIL) in respect of its investment in TTK British Holdings Limited and the same is recognised as exceptional charge.

## NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Crores)

## 5a Loans

Particulars	March 31, 2025	March 31, 2024
Inter Corporate Deposit, Unsecured, considered good*	4.00	-
<b>Total</b>	<b>4.00</b>	<b>-</b>

\* Inter Corporate Deposit given to Ultrafresh Modular Solutions Limited (Subsidiary) - Refer Note 36

## 6 Other Non-Current Financial Assets

Particulars	March 31, 2025	March 31, 2024
Security Deposits	12.13	13.14
<b>Total</b>	<b>12.13</b>	<b>13.14</b>

## 7 Other Non-Current Assets

Particulars	March 31, 2025	March 31, 2024
Capital Advances	0.38	14.08
Prepayment	3.74	3.84
<b>Total</b>	<b>4.12</b>	<b>17.92</b>

## 8 Inventories

Particulars	March 31, 2025	March 31, 2024
(a) Raw-Materials (including packing materials)	154.47	101.05
(b) Work in Progress	11.02	12.41
(c) Finished Goods	136.37	136.09
(d) Stock in Transit	23.13	32.31
(e) Stock in Trade (goods purchased for resale)	188.90	164.80
(f) Stores and Spares	13.62	11.60
<b>Total</b>	<b>527.51</b>	<b>458.26</b>

## Note:

- (i) The write down of Inventories to its Net Realisable Value for the year amounts to ₹ 19.32 Crores (Previous year: ₹ 11.57 Crores).
- (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 includes ₹ 6.83 Crores (Previous year : ₹ 7.37 Crores) of Traded Goods, ₹ 2.47 Crores (Previous year : ₹ 2.55 Crores) of Finished Goods and ₹ 13.83 Crores (Previous year : ₹ 22.39 Crores) of Raw Materials
- (iv) All Inventories are pledged with Banks as collateral towards Working Capital facilities sanctioned. Refer Note 39(b)

**9 Investments**

Particulars	March 31, 2025	March 31, 2024
<b>Unquoted Investment</b>		
<b>Investment in Mutual Funds (At Fair Value through P&amp;L) (NAV Available)</b>		
Aditya Birla Sun Life Corporate Bond Fund - Regular Plan - GR - 7,84,641.573 units - (P.Y. NIL units)	8.68	-
Aditya Birla Sun Life Corporate Bond Fund - Direct Plan - GR - 7,72,201.004 units - (P.Y. NIL units)	8.68	-
Aditya Birla Sun Life Money Manager Fund - Regular Plan - GR - NIL units - (P.Y. 60,278.386 units)	-	2.03
Aditya Birla Sun Life Money Manager Fund - Direct Plan - GR - NIL units - (P.Y. 59,614.887 units)	-	2.03
Aditya Birla Sun Life Savings Fund - Regular Plan - GR - 1,52,906.080 units - (P.Y. 81,520.864 units)	8.22	4.06
Aditya Birla Sun Life Savings Fund - Direct Plan - GR - 1,50,408.784 units - (P.Y. 80,334.417 units)	8.22	4.07
Aditya Birla Sun Life Savings Fund - Regular Plan - GR - 56,228,717 units - (P.Y. NIL units)	3.02	-
Aditya Birla Sun Life Savings Fund - Direct Plan - GR - 55,278.390 units - (P.Y. NIL units)	3.02	-
Aditya Birla Sun Life Savings Fund - Regular Plan - GR - 1,11,662.653 units - (P.Y. 1,11,662.653 units)	6.00	5.57
Axis Money Market Fund - Regular Plan - GR - NIL units - (P.Y. 39,138.181 units)	-	5.10
Axis Money Market Fund - Direct Plan - GR - NIL units - (P.Y. 38,871.51 units)	-	5.10
Baroda BNP paribus Gilt Fund - Regular Plan - GR - 3,64,389.363 units - (P.Y. NIL units)	1.53	-
Baroda BNP paribus Gilt Fund - Direct Plan - GR - 3,32,464.082 units - (P.Y. NIL units)	1.53	-
Edelweiss Arbitrage Fund - Regular Plan - GR - 12,39,138.066 units - (P.Y. 39,67,618.755 units)	2.36	7.05
HDFC Arbitrage Fund - Regular Plan - GR - NIL units - (P.Y. 14,30,953.066 units)	-	4.02
HDFC Arbitrage Fund - Direct Plan - GR - NIL units - (P.Y. 21,89,391.871 units)	-	4.02
HDFC Corporate Bond Fund - Regular Plan - GR - 15,91,462.610 units - (P.Y. NIL units)	5.07	-
HDFC Corporate Bond Fund - Direct Plan - GR - 15,58,841.433 units - (P.Y. NIL units)	5.07	-
HDFC Ultra Short Term Fund - Regular Plan - GR - NIL units - (P.Y. 22,36,240.845 units)	-	3.10
ICICI Prudential Medium Term Bond Fund - Regular Plan - GR - 66,05,043.306 units - (P.Y. 66,05,043.306 units)	28.92	26.66
ICICI Prudential Savings Fund - Regular Plan - GR - 47,019.519 units - (P.Y. NIL units)	2.50	-
ICICI Prudential Savings Fund - Direct Plan - GR - 46,400.281 units - (P.Y. NIL units)	2.50	-
ICICI Prudential Ultra Short Term Fund - Regular Plan - GR - 13,97,440.627 units - (P.Y. 1,32,65,831.656 units)	3.80	33.58
ICICI Prudential Ultra Short Term Fund - Regular Plan - GR - 47,14,036.958 units - (P.Y. 85,42,550.193 units)	12.80	21.62
ICICI Prudential Corporate Bond Fund - Regular Plan - GR - NIL units - (P.Y. 59,62,966.106 units)	-	16.07
ICICI Prudential Money Fund - Regular Plan - GR - NIL units - (P.Y. 88,577.427 units)	-	3.06
ICICI Prudential Money Fund - Direct Plan - GR - NIL units - (P.Y. 87,643.45 units)	-	3.06
Invesco India Arbitrage Fund - Regular Plan - GR - NIL units - (P.Y. 10,52,087.975 units)	-	3.08
Invesco India Arbitrage Fund - Direct Plan - GR - NIL units - (P.Y. 9,83,218.894 units)	-	3.08
Kotak Equity Arbitrage Fund - Regular Plan - GR - NIL units - (P.Y. 23,78,818.721 units)	-	8.16
Kotak Equity Arbitrage Fund - Direct Plan - GR - NIL units - (P.Y. 22,46,075.256 units)	-	8.17
Kotak Money Market Fund - Regular Plan - GR - 4,479.153 units - (P.Y. 17,163.301 units)	2.04	7.02
Kotak Money Market Fund - Direct Plan - GR - 4,619.019 units - (P.Y. 17,032.024 units)	2.04	7.02
Nippon India Money Market Fund - Regular Plan - GR - NIL units - (P.Y. 18,924.46 units)	-	7.15
Nippon India Money Market Fund - Direct Plan - GR - NIL units - (P.Y. 18,722.784 units)	-	7.15
SBI Arbitrage Opportunities Fund - Regular Plan - GR - NIL units - (P.Y. 6,62,032.211 units)	-	2.05
SBI Arbitrage Opportunities Fund - Direct Plan - GR - NIL units - (P.Y. 6,27,827.328 units)	-	2.06
TATA Arbitrage Fund - Regular Plan - GR - 38,66,663.067 units - (P.Y. 38,66,663.067 units)	5.47	5.10
TATA Money Market Fund - Regular Plan - GR - 15,382.058 units - (P.Y. 21,837.069 units)	7.13	9.39
TATA Money Market Fund - Direct Plan - GR - 15,116.287 units - (P.Y. 11,471.756 units)	7.13	5.01
<b>Total -Aggregate value of Unquoted Investments in Mutual Funds</b>	<b>135.73</b>	<b>224.64</b>

## NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Crores)

<b>Investment in Non - Convertible Debentures and Bonds (Amortized Cost)</b>	-	-
Bharath Bond FOF - April 2025 - Regular Plan - GR - NIL units - (P.Y. 1,99,99,000.05 units)	-	20.00
HDB Financial Services Limited SR A 5.75 NCD 28MY24 FVRS10LAC - NIL units - (P.Y. 250 units)	-	24.36
HDB Financial Services Limited SRA/1(FX)/1685.7 NCD 25OT24 FVRS10LAC - NIL units - (P.Y. 400 units)	-	39.20
HDB Financial Services Limited SRA/1(FX)1807.49 NCD 24JN25 FVRS10LAC - NIL units - (P.Y. 300 units)	-	34.80
HDB FINANCIAL SERVICES LIMITED SR 187 7.96 NCD 17NV25 FVRS10LAC - 400 units - (P.Y. NIL units)	40.05	-
HDB FINANCIAL SERVICES LIMITED SR A/1(FX)/186 OP 2 8.04 NCD 25FB26 FVRS10LA - 350 units - (P.Y. NIL units)	35.03	-
LIC HOUSING FINANCE LTD TR 422 7.61 LOA 30JL25 FVRS10LAC - 250 units - (P.Y. NIL units)	24.94	-
<b>Total -Aggregate value of Unquoted Investments in Debentures and Bonds</b>	<b>100.02</b>	<b>118.36</b>
<b>Grand Total</b>	<b>235.75</b>	<b>343.00</b>

## 10 Trade Receivables

Particulars	March 31, 2025	March 31, 2024
From related parties	3.32	0.38
Others	240.67	264.06
<b>Total</b>	<b>243.99</b>	<b>264.44</b>

All trade receivables are pledged with Banks as collateral towards Working Capital facilities sanctioned.. Refer Note 39(b)  
Refer Note 43 for Trade Receivable ageing schedule

Particulars	March 31, 2025	March 31, 2024
<b>Trade Receivables</b>		
Secured, considered good	-	-
Unsecured, considered good	246.54	268.32
Less: Allowances for expected credit loss	(2.54)	(3.88)
Significant Increase in Credit Risk	-	-
Credit Impaired	39.04	35.56
<b>Total</b>	<b>283.03</b>	<b>300.00</b>
Less: Allowances for credit Impairment	39.04	35.56
<b>Total</b>	<b>243.99</b>	<b>264.44</b>

No Trade receivable is due from Directors or Other officers of the company either severally or jointly with any other person.

MOVEMENT IN ALLOWANCE FOR DOUBTFUL DEBTS	March 31, 2025	March 31, 2024
<b>Opening Balance</b>	<b>39.44</b>	<b>37.24</b>
Charge for the year	2.50	2.90
Utilised	-	-
Unused amounts reversed	0.36	0.70
<b>Closing Balance</b>	<b>41.58</b>	<b>39.44</b>

**11 Cash and Cash Equivalents**

Particulars	March 31, 2025	March 31, 2024
(A) Balances with banks:		
On current accounts	21.03	21.44
(B) Cheques on Hand	0.46	3.06
(C) Cash in Hand	0.02	0.01
<b>Total</b>	<b>21.51</b>	<b>24.51</b>

**12 Other Balances with Banks**

Particulars	March 31, 2025	March 31, 2024
Earmarked Bank Balances		
i) Unpaid Dividend Bank Account*	1.36	1.33
ii) Bank Balances held as Margin Money	0.50	0.27
iii) Term Deposits with Banks	550.66	631.22
<b>Total</b>	<b>552.52</b>	<b>632.82</b>

\* These balances are not available for use by the Company. The corresponding balance is disclosed as unclaimed dividend in Note 20

**13 Other Current Financial Assets**

Particulars	March 31, 2025	March 31, 2024
Accrued Interest Receivable	15.61	22.95
<b>Total</b>	<b>15.61</b>	<b>22.95</b>

**14 Other Current Assets**

Particulars	March 31, 2025	March 31, 2024
Advance to Employees Unsecured, considered good	0.27	0.26
Other Advances Unsecured, considered good	18.12	20.30
Prepaid Expenses	1.57	1.54
Prepayment-Lease Rentals Short Term	0.09	0.09
Right to Return Assets	6.81	9.66
GST Receivables(Net)	41.94	29.21
Compensated Absences Fund*	0.40	0.12
<b>Total</b>	<b>69.20</b>	<b>61.18</b>

\* Refer Note No 33

## NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Crores)

## 15 Equity Share Capital

Particulars	March 31, 2025	March 31, 2024
<b>Authorised Share Capital</b>		
15,00,00,000 Equity shares of ₹ 1/- each with voting rights (Previous Year :15,00,00,000 Equity shares of ₹ 1/- each with voting rights)	15.00	15.00
<b>Total</b>	<b>15.00</b>	<b>15.00</b>
<b>Issued and Subscribed Share Capital:</b>		
13,96,14,020 Equity shares of ₹ 1/- each (Previous Year 13,96,14,020 Equity Shares of ₹ 1/- each)	13.96	13.96
<b>Paid Up Share Capital</b>		
13,69,49,974 Equity shares of ₹ 1/- each (Previous Year 13,86,14,020 Equity Shares of ₹ 1/- each)	13.69	13.86
<b>Total</b>	<b>13.69</b>	<b>13.86</b>

## Other Details of Equity Shares for a period of 5 years immediately preceding March 31, 2025

- Paid Up Share Capital of 13,69,49,974 shares of ₹1/- each (Previous Year: 13,86,14,020 shares of ₹1/- each) includes 1,01,79,297 (Previous Year: 1,01,79,297 shares) of ₹10/- each allotted as Bonus Shares fully paid-up by capitalisation of reserves. The Paid Up Share Capital also includes 9979 shares of ₹10/- each issued to shareholders of Triveni Bialelli Industries Private Limited as per the demerger scheme approved by the Honourable High Courts of Madras and Bombay.
- The Board of Directors at their Meeting held on October 27, 2021 approved the sub-division of each equity share of face value of ₹10/- fully paid up into 10 equity shares of face value of ₹ 1/- each fully paid up. The same had been approved by the Members on December 01, 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.
- Rights, preferences and restrictions attached to shares  
Equity shares: The Company has one class of equity shares having a par value of ₹ 1/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in the proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.
- On September 11, 2024 the company concluded the buyback of 16,66,666 equity shares of ₹ 1/- each at a price of ₹1,200 per equity share, representing approximately 1.20% of the total paid up share capital, as approved by the Board of Directors on August 02, 2024. This resulted in a total cash outflow of ₹248.86 Crores (including tax on buy back of ₹46.59 Crores and transaction cost related to buy back of ₹2.27 Crores). In line with the requirement of the Companies act 2013, an amount of ₹248.86 Crores has been utilized from Security Premium Account and free reserves. Further, capital redemption reserve of ₹0.17 Crore (representing the nominal value of the shares bought back) has been created as apportionment from general reserve.
- During the FY 2022-23, the "TTK Prestige Long Term Incentive (Stock Option) Plan 2023" was formulated and approved by the Nomination and Remuneration Committee on January 24, 2023, and subsequently approved by the Board of Directors on January 31, 2023. The said Plan was approved by the shareholders of the Company through postal ballot on March 08, 2023. Under this Plan, the maximum aggregate number of stock options that may be granted shall not exceed 1% of the outstanding paid-up share capital of the Company. 2,015 (March 31, 2024: Nil) stock options are exercised on October 29, 2024 under time linked grants in accordance with the terms of exercise under the "TTK Prestige Long Term Incentive (Stock Option) Plan 2023", and 605 (March 31, 2024: Nil) stock options are exercised on October 29, 2024 under performance linked grants in accordance with the terms of exercise under the "TTK Prestige Long Term Incentive (Stock Option) Plan 2023" (Refer Note 40).

## Movement in Respect of Equity Shares is given below :

Particulars	March 31, 2025		March 31, 2024	
	Nos.	Amount	Nos.	Amount
At the beginning of the year	138,614,020	13.86	138,614,020	13.86
(+) Issued during the year	2,620	0.00	-	-
(-) Buyback during the year	1,666,666	0.17	-	-
<b>Outstanding at the end of the year</b>	<b>136,949,974</b>	<b>13.69</b>	<b>138,614,020</b>	<b>13.86</b>

**Details of Shareholders Holding more than 5% shares in the Company**

Particulars	March 31, 2025		March 31, 2024	
	Nos.	% of Holding	Nos.	% of Holding
T.T. Krishnamachari & Co. represented by its partners	82,767,238	60.44%	83,644,000	60.34%
SBI Multicap Fund	10,863,400	7.93%	10,946,059	7.90%

Shares held by promoters at the end of the year FY 2024 - 25				% Change during the year
Sl. No	Promoter Name	No. of Shares	% of total shares	
1	T.T. Krishnamachari & Co. represented by its partners	82,767,238	60.44	-0.0930%
2	T.T. Jagannathan	4,241,868	3.10	-0.0047%
3	T.T. Raghunathan	23,731	0.02	0.0000%
4	Dr. Mukund T.T.	3,263,086	2.38	-0.0037%
5	T.T. Lakshman	2,930,882	2.14	-0.0033%
6	T.T. Venkatesh	3,170,432	2.32	-0.0036%
7	TTK Healthcare Limited	177,600	0.13	-0.0016%
<b>Total</b>		<b>96,574,837</b>		

Shares held by promoters at the end of the year FY 2023-24				% Change during the year
Sl. No	Promoter name	No. of Shares	%of total shares	
1	T.T. Krishnamachari & Co. represented by its partners	83,644,000	60.34	Nil
2	T.T. Jagannathan	4,286,840	3.09	Nil
3	T.T. Raghunathan	24,000	0.02	Nil
4	Dr. Mukund T.T.	3,297,660	2.38	Nil
5	T.T. Lakshman	2,961,940	2.14	Nil
6	T.T. Venkatesh	3,204,030	2.31	Nil
7	TTK Healthcare Limited	177,600	0.13	Nil
<b>Total</b>		<b>97,596,070</b>		

**16 Other Equity**

Particulars	March 31, 2025	March 31, 2024
Security Premium Reserve	0.25	37.77
General Reserve	131.01	322.10
Revaluation Reserve	2.15	2.15
Capital Reserve	15.51	15.51
Capital Redemption Reserve	0.27	0.10
Share Based Payments Reserve	1.22	0.30
Retained Earnings	1,725.01	1,667.45
Other Items of OCI	(0.64)	(0.60)
<b>Total</b>	<b>1,874.78</b>	<b>2,044.78</b>

Note : For movement refer Statement of Changes in Equity

**17 Provisions**

Particulars	March 31, 2025	March 31, 2024
Gratuity*	0.91	0.85
<b>Total</b>	<b>0.91</b>	<b>0.85</b>

\* Refer Note 33

**18 Deferred Tax Asset(s) / (Liabilities)****Components of Deferred Tax Assets and Liabilities**

Particulars	March 31, 2025	March 31, 2024
<b>A. Deferred Tax Liabilities</b>		
Temporary Difference on Fixed Assets Depreciation between Companies Act and IT Act	29.58	30.18
MTM Gain on Mutual Fund	2.12	2.22
<b>Total (A)</b>	<b>31.70</b>	<b>32.40</b>
<b>B. Deferred Tax Assets</b>		
Leases	(2.65)	(2.25)
<b>Total (B)</b>	<b>(2.65)</b>	<b>(2.25)</b>
<b>Net Deferred Tax Liabilities</b>	<b>29.05</b>	<b>30.15</b>

**Deferred Tax Asset(s) / (Liabilities)****Reconciliation of Deferred Tax Liabilities / Asset(s) - Net**

Particulars	March 31, 2025	March 31, 2024
<b>Opening balance</b>	<b>30.15</b>	<b>32.78</b>
Tax (Income)/Expense during the year recognised in profit or loss	(1.10)	(2.63)
<b>Closing Balance</b>	<b>29.05</b>	<b>30.15</b>

**19 Trade Payables - Current**

Particulars	March 31, 2025	March 31, 2024
Micro and Small Enterprises	22.23	36.24
Other payables	198.99	190.16
Related parties	2.31	2.27
<b>Total Trade Payables</b>	<b>223.53</b>	<b>228.67</b>

Refer Note 42 for Trade Payable ageing schedule

**20 Other Financial Liabilities - Current**

Particulars	March 31, 2025	March 31, 2024
Unclaimed Dividend*	1.36	1.33
Employee related liabilities	15.65	12.65
Employee Bonus and Incentives	12.78	17.47
Non-Executive Director's Commission	2.48	2.48
Creditors for capital goods and services	11.22	8.16
Security Deposit from Customers	17.55	17.27
Accrual for Schemes	87.29	75.98
<b>Total</b>	<b>148.33</b>	<b>135.33</b>

\* Not due for deposit to Investor Education and Protection Fund. Also refer Note 12

**21 Other Current Liabilities**

Particulars	March 31, 2025	March 31, 2024
Statutory Liabilities	5.73	5.39
Advance Collected from customers	8.37	17.29
Refund Liabilities	11.01	13.81
Provision for Scheme in Kind	1.06	1.74
<b>Total</b>	<b>26.17</b>	<b>38.23</b>

**22 Provisions**

Particulars	March 31, 2025	March 31, 2024
Other Provisions :- (Refer foot note below)		
Provision for Warranty	19.46	16.41
<b>Total</b>	<b>19.46</b>	<b>16.41</b>

**Foot Note:**
**Movement in Other Provisions**

Particulars	Year	Opening Balance	Additions	Amount Used	Amount Reversed	Closing Balance
Provision for Warranty	2024-25	16.41	27.08	(24.03)	-	19.46
	2023-24	9.73	25.12	(18.44)	-	16.41

**23 Current Tax Liabilities**

Particulars	March 31, 2025	March 31, 2024
Provision for Income Tax (Net of Advance Tax)	-	1.71
<b>Total</b>	<b>-</b>	<b>1.71</b>

**24 Revenue From Operations**

Particulars	March 31, 2025	March 31, 2024
<b>Revenue from Operations:</b>		
Sale of Products	2,508.28	2,480.38
Sale of Scrap	22.04	20.36
<b>Total</b>	<b>2,530.32</b>	<b>2,500.74</b>

**25 Other Income**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest Income from Bank Deposits	46.37	44.83
Interest Income on financial assets measured at amortised cost	8.78	9.01
Interest Income on Debentures measured at fair value through P&L	0.12	-
Interest Income on Security Deposit	0.33	-
Income on Mutual Funds due to change in fair value through P&L	13.21	12.21
Gain on foreign currency transactions	0.55	0.55
Other Non-Operating Income	5.80	8.51
<b>Total</b>	<b>75.16</b>	<b>75.11</b>

**26 Changes in Inventory of Work-In-Progress, Stock in Trade and Finished Goods**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening Balance		
(a) Work in Progress	12.41	22.43
(b) Finished Goods	136.09	135.25
(c) Stock in Trade	164.80	189.49
(d) Stock in Transit	9.92	13.87
<b>Total Opening Balance</b>	<b>323.22</b>	<b>361.04</b>
Closing Balance		
(a) Work in Progress	11.02	12.41
(b) Finished Goods	136.37	136.09
(c) Stock in Trade	188.90	164.80
(d) Stock in Transit	9.30	9.92
<b>Total Closing Balance</b>	<b>345.59</b>	<b>323.22</b>
<b>Total Changes in Inventory of Work-In-Progress, Stock in Trade and Finished Goods</b>	<b>(22.37)</b>	<b>37.82</b>

**27 Employee Benefits Expense**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries, Wages, Bonus etc.	214.13	198.63
Company's Contribution to Provident and Other Funds	12.31	10.10
Share Based payment to Employees	1.02	0.30
Staff Welfare Expenses	21.05	20.22
<b>Total</b>	<b>248.51</b>	<b>229.25</b>

**28 Finance Costs**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest Costs	0.01	-
Interest on Dealer deposits	0.86	0.90
Consortium Charges	0.20	0.15
Interest on Lease Liabilities	9.20	7.85
<b>Total</b>	<b>10.27</b>	<b>8.90</b>

**29 Depreciation and Amortization Expenses**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on Tangible Assets	43.93	41.71
Amortization on Intangible Assets	0.22	0.54
Depreciation on Right to Use Assets	20.22	16.67
<b>Total</b>	<b>64.37</b>	<b>58.92</b>

**30 Other Expenses**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Fuel, Power and Light	28.96	28.54
Repairs & Maintenance		
- Buildings	3.90	3.69
- Machinery	8.02	7.23
- Others	10.97	10.86
Sales Promotion Expenses	16.75	17.00
Sundry Manufacturing Expenses	0.51	0.44
Consumption-Stores and Spares	9.75	7.22
Short Term Leases	18.57	19.73
Motor Vehicle Expenses	0.93	0.98
Bank Charges	0.55	0.55
Rates and taxes	5.39	1.89
Carriage Outwards	121.08	110.57
Insurance	3.22	2.55
Advertising and Publicity	146.06	138.83
Printing and Stationery	1.21	1.06
Passage and Travelling	18.53	16.33
Provision for doubtful debts	2.50	2.90
Legal and Professional Charges	37.66	9.10
Expenditure on Corporate Social Responsibility	7.25	7.32
Variable Lease Payments	13.79	14.58
Distribution Expenses	26.56	20.27
Warranty Expenses	27.08	25.13
Miscellaneous Expenses	17.58	18.11
Communication charges	1.24	2.02
Service Centre Expenses	16.88	16.22
Payment made to Auditors	0.81	0.68
Directors' sitting fees and commission	0.95	0.69
Non Executive Director Commission	2.48	4.31
<b>Total</b>	<b>549.18</b>	<b>488.80</b>

\* Legal and Professional Charges include expenditure of ₹ 29.81 Crores (PY : NIL) incurred towards consultant and other expenses to assist the Company to redraw its blueprint for a 5 year long term strategy plan.

**Note**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Payments to the Auditors as</b>		
(i) For Statutory Audit Fees	0.69	0.60
(ii) For Limited Reviews / Certification	0.07	0.06
(iii) For Reimbursement of Expenses	0.05	0.02
<b>Total</b>	<b>0.81</b>	<b>0.68</b>

**31 Current and Deferred Taxes**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>(a) Current Tax</b>		
Current Tax on profits for the year	70.71	81.91
Adjustments for Current tax of prior periods	(0.18)	0.09
<b>Total Current Tax Expenses</b>	<b>70.53</b>	<b>82.00</b>
<b>(b) Deferred Tax</b>		
Decrease / (Increase) in Deferred Tax Assets	1.55	(1.06)
(Decrease) / Increase in Deferred Tax Liabilities	(2.65)	(1.57)
<b>Total Deferred Tax Expenses / (Benefit)</b>	<b>(1.10)</b>	<b>(2.63)</b>
<b>Income Tax Expense recognized in Profit and Loss Account (a+b)</b>	<b>69.43</b>	<b>79.37</b>

**32 Earnings Per Share (EPS)**

Basic and diluted EPS amounts are calculated by dividing the profit for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	March 31, 2025	March 31, 2024
Face value of equity shares (₹ per share)	1	1
Profit attributable to equity shareholders (₹ in Cr)	162.68	238.81
Weighted average number of equity shares used for computing basic and diluted earning per share	137,692,751	138,614,020
<b>EPS- basic (₹)</b>	<b>11.81</b>	<b>17.23</b>
Weighted average number of equity shares used for computing basic and diluted earning per share	137,707,526	138,620,386
<b>EPS- basic and diluted (₹)</b>	<b>11.81</b>	<b>17.23</b>

Particulars	March 31, 2025	March 31, 2024
Weighted average number of shares – Basic	137,692,751	138,614,020
Potential Dilutive Shares	14,775	6,366
Weighted average number of equity shares outstanding – Diluted	137,707,526	138,620,386

**33 Gratuity and other post-employment benefit plans**
**a) Defined Benefit Plan - Gratuity**

The Company has a defined benefit gratuity plan. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, every employee who has completed five years or more of service gets gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The level of benefits provided depends on the member's length of service and salary at retirement age.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for gratuity benefit.

**(i) Net benefit expenses (recognised in the statement of profit and loss):**

Particulars	March 31, 2025	March 31, 2024
Current service cost	2.27	2.07
Net interest cost on defined benefit obligations/ (assets)	2.28	2.13
<b>Net benefit expenses</b>	<b>4.55</b>	<b>4.20</b>

**(ii) Remeasurement (gains) / loss recognised in other comprehensive income:**

Particulars	March 31, 2024	March 31, 2023
Actuarial (gain) / loss on obligations arising from changes in demographic assumption	-	-
Actuarial (gain) / loss on obligations arising from changes in financial assumptions	0.94	0.65
Actuarial (gain) / loss on obligations arising from changes in experience adjustments	1.49	4.43
<b>Actuarial loss / (gain) arising during the period</b>	<b>2.43</b>	<b>5.08</b>
Return on plan assets, excluding amount recognised in net interest expense	0.19	0.20
<b>Actuarial (gain) / loss recognised in other comprehensive income</b>	<b>2.62</b>	<b>5.28</b>

**(iii) Net defined benefit Liability / (Asset):**

Particulars	March 31, 2025	March 31, 2024
Defined benefit obligation	31.24	31.94
Fair value of plan assets	30.33	31.10
<b>Plan Liability / (Asset)</b>	<b>0.91</b>	<b>0.84</b>

**(iv) Changes in the present value of the defined benefit obligation are as follows:**

Particulars	March 31, 2025	March 31, 2024
Opening defined benefit obligation	31.94	28.46
Current service cost	2.27	2.07
Interest cost on the defined benefit obligation	2.28	2.13
Acquisition adjustment	-	-
Benefits paid	(7.68)	(5.80)
Actuarial (gain)/ loss on obligations arising from changes in demographic assumption	-	-
Actuarial (gain)/ loss on obligations arising from changes in financial assumptions	0.94	0.65
Actuarial (gain)/ loss on obligations arising from changes in experience adjustments	1.49	4.43
<b>Closing defined benefit obligation</b>	<b>31.24</b>	<b>31.94</b>

Weighted average duration of defined benefit obligations is 6 to 8 years

## (v) Changes in the fair value of plan assets are as follows:

Particulars	March 31, 2025	March 31, 2024
Opening fair value of plan assets	31.10	27.42
Contributions by employer	4.88	7.63
On account of business combinations	-	-
Benefits paid	(7.68)	(5.80)
Investment Income	2.22	2.05
Return on plan assets , excluding amount recognised in net interest expense	(0.19)	(0.20)
<b>Closing fair value of plan assets</b>	<b>30.33</b>	<b>31.10</b>

100% funds managed by insurer

## (vi) The following pay-outs are expected in future years (Undiscounted) :

Particulars	March 31, 2025	March 31, 2024
Within 1 year	5.25	8.30
2 to 5 years	10.14	8.65
6 to 10 years	15.73	13.91
More than 10 years	28.37	29.00

## (vii) The principal assumptions used in determining gratuity obligation for the Company's plans are shown below:

Particulars	March 31, 2025	March 31, 2024
Discount rate (in %)	6.75%	7.15%
Salary escalation (in %)	5.00%	5.00%
Retirement age	58	58
Mortality in Service	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate

## (viii) A quantitative sensitivity analysis for impact on defined benefit obligation, significant assumption is as shown below:

Particulars	March 31, 2025	March 31, 2024
<b>Discount rate</b>		
Defined benefit obligation due to 1% increase in discount rate	28.99	29.87
Defined benefit obligation due to 1% decrease in discount rate	33.85	34.32
<b>Salary escalation rate</b>		
Defined benefit obligation due to 1% increase in salary escalation rate	33.87	34.35
Defined benefit obligation due to 1% decrease in salary escalation rate	28.93	29.81

**b) Defined benefit plan - Compensated Absences:**
**(i) Net benefit expenses (recognised in the statement of profit and loss):**

Particulars	March 31, 2025	March 31, 2024
Current service cost	1.23	1.03
Net interest cost on defined benefit obligations / (assets)	1.25	1.23
Net benefit expenses	2.48	2.26

**(ii) Net defined benefit Liability / (Asset) :**

Particulars	March 31, 2025	March 31, 2024
Defined benefit obligation	14.75	17.45
Fair value of plan assets	15.15	17.58
Plan Liability / (Asset)	(0.40)	(0.13)

**(iii) The principal assumptions used in determining Compensated Absences obligation for the Company's plans are shown below:**

Particulars	March 31, 2025	March 31, 2024
Discount rate (in %)	6.75%	7.15%
Salary escalation (in %)	5.00%	5.00%
Retirement age	58	58
Mortality in Service	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate

**c) The Company has recognised the following expense as Defined Contribution Plan under the head Companies Contribution to Provident and Other Funds:**

Particulars	March 31, 2025	March 31, 2024
Provident Fund	8.13	7.25
Super Annuation Fund	0.20	0.39
Total	8.33	7.64

**34 Commitments and Contingencies**
**a) Capital and Other Commitments**

Particulars	March 31, 2025	March 31, 2024
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	34.35	32.97

**b) Contingent Liabilities**

Particulars	March 31, 2025	March 31, 2024
Guarantees *	46.47	43.82
Claims against the company not acknowledged as debt:	-	-
Customs	2.46	2.46
Direct Tax	1.94	1.83
Indirect Tax	31.71	21.97

\* ₹ 44.30 Crores (Previous Year ₹ 42.12 Crores) relates to guarantees to banks against credit facilities extended to TTK British Holdings Limited (100% Subsidiary) to the extent of 4 Million GBP (Previous Year - 4 Million GBP) .

## 35 Leases

## a) Right-Of-Use Assets

	Land & Building	Vehicles	Total
<b>Gross block</b>	87.76	1.79	89.55
Additions during the year	57.39	0.46	57.85
Disposals during the year	6.31	0.21	6.52
<b>At March 31, 2024</b>	<b>138.84</b>	<b>2.04</b>	<b>140.88</b>
Additions during the year	11.64	0.59	12.23
Disposals during the year	-	-	-
<b>At March 31, 2025</b>	<b>150.48</b>	<b>2.63</b>	<b>153.11</b>
<b>Amortization</b>	28.50	0.87	29.37
Amortization charge for the year	16.61	0.06	16.67
Disposals during the year	3.39	0.20	3.59
<b>At March 31, 2024</b>	<b>41.72</b>	<b>0.73</b>	<b>42.45</b>
Amortisation charge for the year	19.88	0.34	20.22
Disposals during the year	-	-	-
<b>At March 31, 2025</b>	<b>61.60</b>	<b>1.07</b>	<b>62.67</b>
<b>Net book value</b>			
At March 31, 2025	88.88	1.56	90.44
At March 31, 2024	97.12	1.31	98.43

## b) Maturity Analysis of Lease Liabilities (Undiscounted value)

Particulars	As at March 31, 2025	As at March 31, 2024
Within one year	26.40	24.03
After one year but not more than five years	77.59	82.60
More than five years	26.06	34.42
<b>Total</b>	<b>130.05</b>	<b>141.05</b>

## c) Amounts recognised in the statement of Cash Flows

26.71

20.87

## d) Interest Expense on Lease Liabilities

9.20

7.85

**36 Related parties**

(a) Names of related parties with whom transactions have taken place during the year and description of relationship:

<b>Wholly Owned Subsidiaries</b>	TTK British Holdings Limited, United Kingdom
	Horwood Homewares Limited, United Kingdom
<b>Subsidiary</b>	Ultrafresh Modular Solutions Limited, New Delhi (51% holding)
<b>Enterprises over which Key Managerial Personnel (KMP) having significant control</b>	TT Krishnamachari & Co
	TTK Healthcare Limited
	TTK Services (P) Limited
	Triveni Bialetti Industries Private Limited
<b>Directors</b>	Mr. T.T. Jagannathan
	Mr. T.T. Raghunathan
	Mr. Chandru Kalro (KMP - till September 30, 2024)
	Mr. K. Shankaran (KMP - till August 21, 2024)
	Mr. R. Saranyan - (KMP)
	Mr. Venkatesh Vijayaraghavan - (KMP)
	Mr. R. Srinivasan
	Dr. (Mrs.) Vandana Walvekar (till 24th March 2025)
	Mr. Dileep K Krishnaswamy (till 24th March 2025)
	Mr. Arun K. Thiagarajan (till 24th March 2025)
	Mr. Murali Neelakantan (till 24th March 2025)
	Dr. Mukund T.T.
	Mr. Dhruv Sriratan Moondhra
	Mr. V Ranganathan
	Mrs. Sandhya Vasudevan
	Mrs. Akila Krishna Kumar (w.e.f May 01, 2024)
Mr. Prabhakar Jain (w.e.f January 01, 2025)	
Mr. Girish Rao (w.e.f March 25, 2025)	
<b>Other Key Managerial Personnel</b>	Mrs. Manjula K. V.
<b>Relatives of Directors</b>	Mr. T.T. Venkatesh
	Mr. T.T. Lakshman
<b>Other Related Parties</b>	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	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Sales	1.37	2.59	2.00	0.06	-	-	-	-
Purchases	0.31	1.13	-	-	-	-	-	-
Commission and Sitting Fees to Non-Executive Directors	-	-	-	-	3.44	4.99	-	-
Remuneration	-	-	-	-	12.67	12.05	-	-
Professional Charges	-	-	-	-	1.08	0.96	-	-
Dividend	-	-	50.29	50.29	8.30	8.29	-	-
Loans - Inter Corporate Deposit (ICD)	4.00	-	-	-	-	-	-	-
Interest Income on ICD	0.15	-	-	-	-	-	-	-
Others: Expenses	2.16	1.57	27.07	27.87	0.12	0.28	0.20	0.39
Others: Income	0.18	0.17	-	-	-	-	-	-

## (b) Balances Outstanding

Particulars	Subsidiaries		Enterprises over which KMP having significant control		Key Management Personnel and Relatives		Other Related Parties	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Amount due to the Company against supplies	1.15	0.38	2.18	-	-	-	-	-
Other Current Liabilities	0.15	0.12	2.17	2.15	4.69	9.92	0.20	0.39
Loans - Inter Corporate Deposit (ICD)	4.00	-	-	-	-	-	-	-

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)**
**(c) Related Parties with whom transactions have taken place during the year**

Entity	Nature of transactions	2024-25		2023-24	
		Expenses/ Appropriation	Income	Expenses/ Appropriation	Income
TTK Healthcare Ltd	Sales	-	2.00	-	0.06
TTK Healthcare Ltd	Dividend	0.11	-	0.11	-
TT Krishnamachari & Co	Travel Expenses (Guest House Stay)	0.06	-	0.07	-
TT Krishnamachari & Co	Rent Paid	0.03	-	0.03	-
TT Krishnamachari & Co	C & F Chgs	13.79	-	14.58	-
TT Krishnamachari & Co	Licence Fee On Logo	13.04	-	13.05	-
TT Krishnamachari & Co	Dividend	50.19	-	50.19	-
Triveni Bialelli Industries Private Limited	Rent Paid	0.14	-	0.14	-
Horwood Homewares Limited	Sales	-	0.55	-	1.83
Horwood Homewares Limited	Royalty	2.16	-	1.57	-
Ultrafresh Modular Solutions Limited	Sales	-	0.81	-	0.76
Ultrafresh Modular Solutions Limited	Purchase	0.31	-	1.13	-
Ultrafresh Modular Solutions Limited	Royalty	-	0.18	-	0.17
Ultrafresh Modular Solutions Limited	Interest on ICD	-	0.15	-	-
Mr. T.T. Jagannathan	Remuneration	1.08	-	0.96	-
Mr. T.T. Jagannathan	Commission & Sitting Fees	0.30	-	1.91	-
Mr. T.T. Jagannathan	Travel and other reimbursement	0.06	-	0.22	-
Mr. T.T. Jagannathan	Dividend	2.57	-	2.57	-
Mr. T.T. Raghunathan	Commission & Sitting Fees	0.27	-	0.28	-
Mr. T.T. Raghunathan	Dividend	0.01	-	0.01	-
Mr. K. Shankaran	Remuneration	2.44	-	3.58	-
Mr. K. Shankaran	Dividend	0.01	-	0.01	-
Mr. Chandru Kalro	Remuneration	4.83	-	5.64	-
Mr. Chandru Kalro	Dividend	0.00	-	0.00	-
Mr. R. Srinivasan	Commission & Sitting Fees	0.33	-	0.36	-
Mr. Murali Neelakantan	Commission & Sitting Fees	0.29	-	0.31	-
Mr. Murali Neelakantan	Travel Expenses	0.06	-	0.05	-
Dr. Mukund T.T.	Commission & Sitting Fees	0.32	-	0.31	-
Dr. Mukund T.T.	Dividend	1.98	-	1.98	-
Mr. Arun K. Thiagarajan	Commission & Sitting Fees	0.29	-	0.32	-
Mr. Arun K. Thiagarajan	Dividend	0.01	-	0.01	-
Mr. Dileep K. Krishnaswamy	Commission & Sitting Fees	0.28	-	0.31	-
Mr. Dhruv Sriratan Moondhra	Commission & Sitting Fees	0.25	-	0.30	-
Mr. Dhruv Sriratan Moondhra	Travel Expenses	-	-	0.00	-

## NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)

Dr. (Mrs.) Vandana Walvekar	Commission & Sitting Fees	0.25	-	0.29	-
Dr. (Mrs.) Vandana Walvekar	Dividend	0.01	-	0.01	-
Dr. (Mrs.) Vandana Walvekar	Travel Expenses	-	-	0.00	-
Mrs. Sandhya Vasudevan	Commission & Sitting Fees	0.28	-	0.30	-
Mr. V. Ranganathan	Commission & Sitting Fees	0.27	-	0.30	-
Mrs. Akila Krishna Kumar	Commission & Sitting Fees	0.24	-	-	-
Mr. Prabhakar Jain	Commission & Sitting Fees	0.07	-	-	-
Mr. T.T. Venkatesh	Remuneration	0.54	-	0.49	-
Mr. T.T. Venkatesh	Dividend	1.92	-	1.92	-
Mr. T.T. Lakshman	Dividend	1.78	-	1.78	-
Mr. R. Saranyan	Remuneration	1.59	-	1.44	-
Mr. Venkatesh Vijayaraghavan	Remuneration	2.80	-	0.52	-
Mrs. Manjula K. V.	Remuneration	0.48	-	0.39	-
TTK Prestige Limited Executive Superannuation Fund	Contribution	0.20	-	0.39	-

Note:1 - ₹ 4.00 Crores (PY : NIL) given to Ultrafresh Modular Solutions Limited as Inter Corporate Deposit (ICD) during the year.

2 - ₹ 0.78 Crores SBLC Commission debited by HSBC Bank has been reimbursed from TTK British Holdings Limited

	As on March 31, 2025		As on March 31, 2024	
	Payables	Receivables	Payables	Receivables
TT Krishnamachari & Co	2.17	-	2.13	-
TTK Healthcare Ltd	-	2.18	-	-
Triveni Bialetti Industries Private Limited	-	-	0.02	-
Horwood Homewares Limited	0.15	-	0.11	-
Horwood Homewares Limited	-	0.20	-	-
Ultrafresh Modular Solutions Limited	-	0.94	0.01	0.38
Ultrafresh Modular Solutions Limited (ICD)	-	4.00	-	-
Mr. T.T. Jagannathan	0.20	-	1.84	-
Mr. T.T. Raghunathan	0.20	-	0.25	-
Mr. Chandru Kalro	1.36	-	3.14	-
Mr. K. Shankaran	0.85	-	2.48	-
Mr. R. Srinivasan	0.20	-	0.25	-
Dr. Mukund T.T.	0.20	-	0.25	-
Mr. Murali Neelakantan	0.20	-	0.25	-
Dr. (Mrs.) Vandana Walvekar	0.20	-	0.25	-
Mr. Dileep K. Krishnaswamy	0.20	-	0.25	-
Mr. Dhruv Sriratan Moondhra	0.20	-	0.25	-
Mr. Arun K. Thiagarajan	0.20	-	0.25	-
Mr. V. Ranganathan	0.20	-	0.25	-
Mrs. Sandhya Vasudevan	0.20	-	0.25	-
Mrs. Akila Krishna Kumar	0.19	-	-	-
Mr. Prabhakar Jain	0.05	-	-	-
TTK Prestige Limited Executive Superannuation Fund	0.20	-	0.39	-

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)**
**Note:**

All amounts mentioned above are excluding GST.

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 subsidiary details of which is provided in Note 34(b). For the year ended March 31, 2024, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2023 : ₹ 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	March 31, 2025	March 31, 2024
<b>Total compensation paid to key management personnel</b>	<b>12.13</b>	<b>11.56</b>

The amounts disclosed in the table are the amounts recognized as an expense during the reporting period related to key management personnel.

The amounts disclosed in the table includes post-employment benefits paid to Key Managerial Personnel who retired during the year.

**37. Segment information- Disclosure pursuant to Ind AS 108 'Operating Segment'**
**(a) Basis of identifying operating segments:**

The company operates under one segment of Kitchen & Home appliances. Hence, Segment reporting is not applicable.

**Information about major customers:** Company's significant revenues (more than 5%) are derived from sales to three customers (PY: two customers). The total sales to such Customers amounted to ₹ 485.17 crores in 2024 - 25 and ₹ 339.32 crores in 2023 - 24. No single customer contributed 10% or more to the company's revenue for 2024 - 25 and 2023 - 24.

**(b) Geographic information**

	Segment revenue*	Segment revenue*	Non-current assets**	Non-current assets**
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
India	2,463.76	2,430.38	573.81	584.79
Outside India	66.56	70.36	-	-
<b>Total</b>	<b>2,530.32</b>	<b>2,500.74</b>	<b>573.81</b>	<b>584.79</b>

\*Revenues by geographical area are based on the geographical location of the customers.

\*\*Non-current assets excludes Investments

**38 Disclosures on financial instruments**

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments.

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2, to the financial statements.

**(a) Financial Assets and Liabilities**

The following table presents the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2025 and March 31, 2024 excluding investment in subsidiaries which are valued at cost.

## NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)

Particulars	Carrying Value	Amortised cost	FVTPL	FVTOCI	Fair Value		
	March 31, 2025				Level 1	Level 2	Level 3
<b>Financial Assets</b>							
Trade Receivables	243.99	243.99	-	-	-	-	-
Investments (Excluding Subsidiaries)	240.92	100.02	140.73	0.17	135.90	-	5.00
Loans	4.00	4.00	-	-	-	-	-
Bank Balances	552.51	552.51	-	-	-	-	-
Other Financial Assets-Non Current	12.13	12.13	-	-	-	-	-
Other Financial Assets-Current	15.61	15.61	-	-	-	-	-
<b>Total Assets</b>	<b>1,069.16</b>	<b>928.26</b>	<b>140.73</b>	<b>0.17</b>	<b>135.90</b>	<b>-</b>	<b>5.00</b>
<b>Financial Liabilities</b>							
Trade Payables	223.53	223.53	-	-	-	-	-
Lease Liabilities	99.58	99.58	-	-	-	-	-
Other Financial Liabilities	148.33	148.33	-	-	-	-	-
<b>Total Liabilities</b>	<b>471.44</b>	<b>471.44</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Particulars	Carrying Value	Amortised cost	FVTPL	FVTOCI	Fair Value		
	March 31, 2024				Level 1	Level 2	Level 3
<b>Financial Assets</b>							
Trade Receivables	264.44	264.44	-	-	-	-	-
Investments (Excluding Subsidiaries)	343.21	118.36	224.64	0.21	224.85	-	-
Bank Balances	632.82	632.82	-	-	-	-	-
Other Financial Assets-Non Current	13.14	13.14	-	-	-	-	-
Other Financial Assets-Current	22.95	22.95	-	-	-	-	-
<b>Total Assets</b>	<b>1,276.56</b>	<b>1,051.71</b>	<b>224.64</b>	<b>0.21</b>	<b>224.85</b>	<b>-</b>	<b>-</b>
<b>Financial Liabilities</b>							
Trade Payables	228.67	228.67	-	-	-	-	-
Lease Liabilities	104.86	104.86	-	-	-	-	-
Other Financial Liabilities	135.33	135.33	-	-	-	-	-
<b>Total Liabilities</b>	<b>468.86</b>	<b>468.86</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Interest income/ (expense), gain/ (losses) recognized on financial assets and liabilities

Particulars	March 31, 2025	March 31, 2024
<b>(a) Financial Asset at Amortized Cost</b>		
Interest income on bank deposits	46.37	44.83
Interest income on other financial asset*	8.78	9.01
Interest income on Security Deposit	0.33	-
<b>(b) Financial Asset at FVTPL</b>		
Income due to change in fair value	13.21	12.21
Interest income on Debentures & Loans	0.12	-
<b>(c) Financial Asset at FVTOCI</b>		
Dividend Income from Equity Investment at FVTOCI	0.00	0.00
Change in fair value of equity instruments designated irrevocably as FVTOCI	(0.04)	0.06
<b>(d) Financial Liabilities at Amortized Cost</b>		
Interest expenses on borrowings & lease liabilities	10.07	8.75
<b>(e) Financial Liabilities at FVTPL</b>		
Net Gain/(Losses) on fair valuation of forward contracts	-	0.01

\* Includes interest income on bonds, debentures and loans



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)

**(b) Fair Value Hierarchy**

An analysis of financial instruments (as indicated in the table above) that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, are as described below:

**Quoted prices in an active market (Level 1):** This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares, and mutual fund investments.

**Valuation techniques with observable inputs (Level 2):** This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

**Valuation techniques with significant unobservable inputs (Level 3):** This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

- (i) Borrowings, loans, short-term financial assets and liabilities are stated at carrying value which is approximately equal to their fair value.
- (ii) Management uses its best judgement in estimating the fair value of its financial instruments. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

**39 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. However, the Company's investments in listed and unlisted equity securities are not significant.

**Interest Rate Risk:**

The company's investments are primary in short term investments which do not expose it to significant interest rate risk.

**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.

## NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)

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:

Particulars	Currency	March 2025		March 2024	
		Foreign Currency	INR	Foreign Currency	INR
Trade Receivable	USD	0.10	8.45	0.03	2.52
Trade Receivable	EURO	0.01	0.57	0.01	0.98
Trade Receivable	GBP	0.00	0.20	-	-
Bank Balance (EEFC)	USD	0.03	2.68	0.03	2.63
Trade Payable / Others	USD	0.01	0.61	-	-
Trade Payable / Others	GBP	0.00	0.17	-	-

#### 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 and EURO-INR currency pair sensitivity of profit or loss only on outstanding foreign currency denominated monetary items at the period end is presented below:

Sensitivity at year end	March 31, 2025	March 31, 2024
<b>Receivables:</b>		
Weakening of INR by 5%	0.60	0.31
Strengthening of INR by 5%	(0.60)	(0.31)
<b>Payables</b>		
Weakening of INR by 5%	(0.04)	-
Strengthening of INR by 5%	0.04	-

#### (a) 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, trade receivables, 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 ₹1085.51 Crores and ₹1300.86 Crores as of March 31, 2025 and March 31, 2024 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 and there is no customer who contributes to more than 10% of outstanding accounts receivable as of March 31, 2025 (one customer as of March 31, 2024).



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)

**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, 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, 2025, that defaults in payment obligations will occur except as described in note 10 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. 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.

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.

At 31 March 2025, the Company had 2 Customers (31 March 2024: 2 customers) that owed the Company more than 5% of the Total receivables, which accounted for approximately 16.71% (31 March 2024: 22.95%) of all the receivables outstanding.

**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. Hence, the assessed credit risk is low.

**(b) 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 invests its surplus funds in bank fixed deposit, which carry no or low market risk.

The Company monitors its risk of shortage of funds on a regular basis.

## NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)

The following table shows a maturity analysis of the anticipated cash flows including interest obligations for the Company's financial liabilities.

**Liabilities:**

Particulars	On demand	Less than 3 months	3 to 12 months	> 12 months	Total
<b>As at March 31, 2025</b>					
Trade and Other Payables	-	223.53	-	-	223.53
Lease Liabilities	-	4.47	13.71	81.40	99.58
Other Financial Liabilities					
Employee Related Liabilities	-	15.65	-	-	15.65
Employee Bonus and Incentives	-	-	12.78	-	12.78
Creditors for Capital Goods and Services	-	11.22	-	-	11.22
Unclaimed Dividend	-	1.36	-	-	1.36
Security Deposit from Customers	-	17.55	-	-	17.55
Accrual for Schemes	-	87.29	-	-	87.29
Non-Executive Director's Commission	-	2.48	-	-	2.48
Other Financial Liabilities	-	-	-	-	-
	-	<b>363.55</b>	<b>26.49</b>	<b>81.40</b>	<b>471.44</b>
<b>As at March 31, 2024</b>					
Trade and other payables	-	228.67	-	-	228.67
Lease Liabilities	-	3.97	11.24	89.65	104.86
Other Financial Liabilities					
Employee Related Liabilities	-	12.65	-	-	12.65
Employee Bonus and Incentives	-	-	17.47	-	17.47
Creditors for capital goods and services	-	8.16	-	-	8.16
Unclaimed Dividend	-	1.33	-	-	1.33
Security Deposit from Customers	-	17.27	-	-	17.27
Accrual for Schemes	-	75.98	-	-	75.98
Non-Executive Director's Commission	-	2.48	-	-	2.48
Other Financial Liabilities	-	-	-	-	-
	-	<b>350.51</b>	<b>28.71</b>	<b>89.65</b>	<b>468.87</b>

**Assets:**

Particulars	On demand	Less than 3 months	3 to 12 months	> 12 months	Total
<b>As at March 31, 2025</b>					
Investment in Mutual Funds, Bonds and Debentures	235.75	-	-	-	235.75
Bank Deposits	1.36	-	551.16	-	552.52
Other Non-Current Financial Assets	-	-	-	12.13	12.13
Trade receivables	-	243.99	-	-	243.99
Loan	-	-	-	4.00	4.00
Other Financial Assets	-	15.61	-	-	15.61
	<b>237.11</b>	<b>259.60</b>	<b>551.16</b>	<b>16.13</b>	<b>1,064.00</b>
<b>As at March 31, 2024</b>					
Investment in Mutual Funds, Bonds and Debentures	343.00	-	-	-	343.00
Bank Deposits	1.34	-	631.48	-	632.82
Other Non-Current Financial Assets	-	-	-	13.14	13.14
Trade Receivables	-	264.44	-	-	264.44
Other Financial Assets	-	22.95	-	-	22.95
	<b>344.34</b>	<b>287.39</b>	<b>631.48</b>	<b>13.14</b>	<b>1,276.35</b>

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)**

The Company has access to committed credit facilities as described below, of which the funded limit were unused at the end of the current and comparable reporting periods. The Company expects to meet its other obligations from operating cash flows and proceeds of maturing financial assets.

Fund Base Limit: ₹ 56.50 Crores (PY ₹ 56.50 Crores)

Non-Fund Base Limit: ₹ 53.75 Crores (PY ₹ 53.75 Crores)

**Securities offered:**

(a) Hypothecation of entire stocks of Raw materials, WIP, Finished goods, Stores & Spares, Book-debts.

(b) Hypothecation / mortgage of Fixed Assets (Ref Note -3)

**Financial Instruments**

Particulars	Currency	March 31, 2025	March 31, 2024
Forward Contracts (Buy)	USD	-	-
Forward Contracts (Buy)	EURO	-	-
Forward Contracts (Sell)	EURO	-	0.01

**(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, 2025 and March 31, 2024 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 ₹0.00 Crores for the year ended March 31, 2025 (Previous year Net Gain of ₹0.01 Crores).

All open forward exchange contracts mature within three months from the balance sheet date.

**(ii) Cross Currency Swap:** None

**(iii) Interest rate swap:** None

**Capital management**

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value. In order to maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. As at March 31, 2025, the Company has no debt, therefore, there are no externally imposed capital requirements.

**40 Share-based Payment Arrangements**
**A. Description of Share-based Payment Arrangements**

At March 31, 2025, the Company had the following share-based payment arrangements:

**Share option plans (equity-settled)**

The company has granted time linked and performance linked grants as on September 13, 2023 and April 25, 2024 with different vesting options

**Time linked grants:** Time linked Grants to be granted annually subject to the Performance linked to balanced score card

**Performance Linked grants:** Performance linked grants to be granted after the end of Performance Year based on parameters linked to Company Performance

## NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)

The key terms and conditions related to the grants under these plans are as follows; all options are to be settled by the delivery of shares.

Grant date/employees entitled	Number of options	Vesting conditions	Period of options
<b>Options granted under time linked grants</b>			
On Sep 13, 2023	25,926	No precondition except continuity of service as on date of vesting	4 years(Graded Vesting) + 2 years(Exercise)
On Apr 25, 2024	50,316	No precondition except continuity of service as on date of vesting	4 years(Graded Vesting) + 2 years(Exercise)
<b>Options granted under performance linked grants</b>			
On Sep 13, 2023	32,925	No precondition except continuity of service as on date of vesting and achievement of targets set by the company	4 years(Graded Vesting) + 2 years(Exercise)
On Apr 25, 2024	57,417	No precondition except continuity of service as on date of vesting and achievement of targets set by the company	4 years(Graded Vesting) + 2 years(Exercise)
<b>Total share options</b>	<b>1,66,584</b>		

**B. Measurement of Fair Values**

## Equity-settled Share-based Payment Arrangements

The fair value of the employee share options has been measured using the Black-Scholes formula. Service and non-market performance conditions attached to the arrangements were not taken into account in measuring fair value.

The inputs used in the measurement of the fair values at grant date of the equity-settled share-based payment plans are as follows.

	Share Option Plans			
	Options granted under time linked grants		Options granted under Performance linked grants	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Fair value at grant date	220.64 - 304.37	273.56 - 374.06	669.80 - 686.97	769.40 - 786.64
Share price at grant date	705.55	805.25	705.55	805.25
Exercise price	635.00	724.73	1.00	1.00
Expected volatility (weighted-average)	27.70%	32.67%	27.70%	32.67%
Expected life	3-6 Years	3-6 Years	3-6 Years	3-6 Years
Expected dividends	0.85%	0.75%	0.85%	0.75%
Risk-free interest rate (based on government bonds)	7.05%-7.09%	7.1%-7.12%	7.05%-7.09%	7.1%-7.12%

**Equity-settled share-based payment arrangements**

Expected volatility has been based on an evaluation of the historical volatility of the Company's share price, particularly over the historical period commensurate with the expected term. The expected term of the instruments has been based on historical experience and general option holder behaviour.

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025** (₹ in Crores)

**C. Reconciliation of Outstanding Share Options**

The number and weighted-average exercise prices of share options under the share option plans were as follows

Particulars	Options granted under time linked grants				Options granted under performance linked grants			
	FY 2024-25		FY 2023-24		FY 2024-25		FY 2023-24	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Outstanding at April 01	24,974	724.73	25,926	724.73	3,200	1.00	32,925	1.00
Granted during the year	50,316	635.00	-	-	57,417	1.00	-	-
Forfeited during the year	1,734	635.00	952	724.73	57,417	1.00	29,725	1.00
Exercised during the year	2,015	724.73	-	-	605	1.00	-	-
Outstanding at March 31	71,541	663.80	24,974	724.73	2,595	1.00	3,200	1.00

The options outstanding at March 31, 2025 had an exercise price in the range of 220.64 - 304.37 for time linked options

The options outstanding at March 31, 2025 had an exercise price in the range of 669.80 - 686.97 for performance linked options.

**41 Capital Work-in-Progress Ageing Schedule**

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	1.41	-	-	-	1.41
Projects temporarily suspended	-	-	-	-	-
<b>As at March 31, 2025</b>	<b>1.41</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.41</b>
Projects in progress	21.36	1.95	0.45	-	23.76
Projects temporarily suspended	-	-	-	-	-
<b>As at March 31, 2024</b>	<b>21.36</b>	<b>1.95</b>	<b>0.45</b>	<b>-</b>	<b>23.76</b>

**Note**

Carrying amount of Cost or deemed cost	Property, Plant & Equipment
Balance as at March 31, 2023	9.83
Additions	55.20
Transfer to Property, Plant & Equipment	41.27
<b>Balance as at March 31, 2024</b>	<b>23.76</b>
Additions	45.50
Transfer to Property, Plant & Equipment	67.85
<b>Balance as at March 31, 2025</b>	<b>1.41</b>

## NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)

## 42 Trade Payables Ageing Schedule

Particulars	Outstanding for following periods from due date of payment					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	22.23	-	-	-	-	22.23
(ii) Others	187.02	13.74	0.13	0.01	0.40	201.30
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
<b>As at March 31, 2025</b>	<b>209.25</b>	<b>13.74</b>	<b>0.13</b>	<b>0.01</b>	<b>0.40</b>	<b>223.53</b>
(i) MSME	36.24	-	-	-	-	36.24
(ii) Others	182.35	9.14	0.40	0.19	0.35	192.43
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
<b>As at March 31, 2024</b>	<b>218.59</b>	<b>9.14</b>	<b>0.40</b>	<b>0.19</b>	<b>0.35</b>	<b>228.67</b>

## Disclosure as required by Micro, Small &amp; Medium Enterprises Development Act, 2006

Particulars	March 31, 2025	March 31, 2024
Principal amount payable (but not due) to suppliers as at year end	22.23	36.24
Interest accrued and due to suppliers on the above amounts as at year end	-	-
Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-
Interest paid to suppliers (other than Section 16)	-	-
Interest paid to suppliers (Section 16)	-	-
Interest due and payable to suppliers for payments already made	-	-
Interest accrued and remaining unpaid to suppliers as at year end	-	-

Classification of Micro and Small Enterprises is based on the communications received from the respective suppliers that they are registered as Micro and Small Enterprises.

**43 Trade Receivables ageing schedule**

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables – considered good	180.38	64.17	0.21	-	-	-	244.76
(ii) Undisputed Trade Receivables – considered doubtful	0.03	2.98	0.78	0.99	0.91	24.76	30.45
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	0.34	1.76	1.30	6.96	10.36
(v) Unbilled revenue receivables	-	-	-	-	-	-	-
<b>As at March 31, 2025</b>	<b>180.41</b>	<b>67.15</b>	<b>1.33</b>	<b>2.75</b>	<b>2.21</b>	<b>31.72</b>	<b>285.57</b>
Allowance for expected credit loss							2.54
Allowance for Credit Impairment							39.04
<b>Total As at March 31, 2025</b>							<b>243.99</b>
(i) Undisputed Trade receivables – considered good	176.61	84.96	3.74	0.44	0.12	0.00	265.87
(ii) Undisputed Trade Receivables – considered doubtful	0.00	0.91	0.25	1.89	0.84	26.31	30.20
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.15	0.92	0.14	6.60	7.81
(v) Unbilled revenue receivables	-	-	-	-	-	-	-
<b>As at March 31, 2024</b>	<b>176.61</b>	<b>85.87</b>	<b>4.14</b>	<b>3.25</b>	<b>1.10</b>	<b>32.91</b>	<b>303.88</b>
Allowance for expected credit loss							3.88
Allowance for Credit Impairment							35.56
<b>Total As at March 31, 2024</b>							<b>264.44</b>

## NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

## 44 Financial Ratios

Particulars	March 31, 2025	March 31, 2024	Variance	Numerator	Denominator
(a) Current Ratio,	3.82	4.17	(8%)	Current assets	Current liabilities
(b) Debt-Equity Ratio,	-	-			
(c) Debt Service Coverage Ratio,	-	-			
(d) Return on Equity Ratio,	8%	12%	(32%)	Profit after taxes	Average Shareholders equity
(e) Inventory turnover ratio,	5.13	5.27	(3%)	Revenue from operations	Average Inventory
(f) Trade Receivables turnover ratio,	9.95	8.77	13%	Revenue from operations	Average Trade Receivables
(g) Trade payables turnover ratio,	6.11	5.58	10%	Total purchases	Average Trade Payables
(h) Net capital turnover ratio,	2.06	1.82	13%	Revenue from operations	Current assets - Current liabilities
(i) Net profit ratio,	6%	10%	(33%)	Profit after taxes	Revenue from operations
(j) Return on Capital employed,	13%	16%	(19%)	Profit before tax and finance costs	Capital employed = Net worth + Deferred tax liability
(k) Return on investment.	8%	7%	5%	Income from Investment	Average Investment

## Reasons for variance in financial ratios

\*Impairment of Investment amounting to ₹ 32.26 Crores and a major strategic spend of ₹ 29.27 Crores have brought down ROE and Net Profit ratio

For Other Ratios there is no variances more than 25%

## 45 Disclosures of Ind AS 115:

## Disaggregation of Revenue:

Particulars	2024 - 25	2023 - 24
Pressure Cookers	787.85	789.73
Cookware	431.61	399.10
Gas Stove	321.14	307.46
Mixer Grinder	219.86	229.17
Induction Cooktop	272.97	304.31
Kitchen/Home Appliances	389.45	381.06
Others	107.44	89.91
<b>Total</b>	<b>2,530.32</b>	<b>2,500.74</b>

Contract Balance	March 31, 2024	Additions	Utilised / Reversal	March 31, 2025	Note Reference
Advance from customers	17.29	8.37	(17.29)	8.37	Refer Note No 21
Provision for Schemes and Discounts	75.98	87.29	(75.98)	87.29	Refer Note No 20
Provision for Scheme in Kind	1.74	1.06	(1.74)	1.06	Refer Note No 21
Refund Liabilities	13.81	11.01	(13.81)	11.01	Refer Note No 21
Right to Return Assets	9.66	6.81	(9.66)	6.81	Refer Note No 14

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)**
**Reconciliation of revenue recognized with the contracted price and the adjustments:**

Particulars	Year ended- March 31,2025	Year ended- March 31,2024
Transaction Price	2,834.52	2,827.77
Less: Sales Returns and Refund Obligations	(133.84)	(153.38)
Less: Schemes and Discounts	(170.35)	(173.65)
<b>Net Revenue</b>	<b>2,530.32</b>	<b>2,500.74</b>

The Revenue from Operations has been disaggregated to comply with the Ind AS 115, although it is not reviewed for evaluating Financial performance for the purpose of segment reporting

**46 Disclosures of Ind AS 116:**

Following are the changes in the carrying value of Lease Liabilities for the year ended March 31, 2025

Particulars	2024- 25	2023 - 24
<b>Opening Balance</b>	<b>104.86</b>	<b>62.96</b>
Additions	12.23	57.85
Finance cost accrued during the period	9.20	7.85
Deletions	-	(2.93)
Payment of lease liabilities	(26.71)	(20.87)
<b>Closing Balance</b>	<b>99.58</b>	<b>104.86</b>

The following amounts were recognised as expense in the year	March 31, 2025	March 31, 2024
Depreciation of right-to-use assets	20.22	16.67
Expense relating to variable lease payments	13.79	14.58
Expense relating to short-term leases	18.57	19.73
Interest on lease liabilities	9.20	7.85
<b>Total Recognised in Statement of Profit &amp; Loss</b>	<b>61.78</b>	<b>58.83</b>

**47 Corporate Social Responsibility**

Year	Amount to be Contributed as prescribed under Section 135 of the Companies Act 2013	Amount actually Contributed	Deficit (if any)
2024 - 25	7.24	7.25	0.00
2023 - 24	7.31	7.32	0.00

The CSR spend includes amount spent towards support for Rehabilitation Research & Device Development at IIT, maintenance of rural schools, establishment of public lab complex, nutritious supplement for government school children, treating the less fortunate children born with facial deformities, early education and daily food to students in reserved categories, providing ambulance with equipment for eye bank, providing battery operated small vehicle for District Administration Office, Haridwar for use of elderly and differently abled persons, providing smart boards to government schools, Children's Airway & Swallowing reconstruction procedure, etc.

**48 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 except for Inter Corporate Deposit (ICD) provided to Ultrafresh Modular Solutions Limited (Refer Note : 5a )

\*Excludes Current account transactions.

## NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)

Details of Loans / Inter Corporate Deposit (Excluding Interest accrued) as required under Regulation 53(1)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Company and Status : Ultrafresh Modular Solutions Limited - Subsidiary

Year	Outstanding Amount	Maximum Loan Outstanding Amount during the year
March 2025	4.00	4.00
March 2024	-	-

## 49 Reconciliation of Effective Tax Rates

Particulars	For the Year ended Mar 31, 2025	For the Year ended Mar 31, 2024
Profit before taxes	232.11	318.18
Enacted tax rates in India	25.17%	25.17%
Expected tax expense/(benefit)	58.42	80.08
<b>Effect of</b>		
CSR expenses, Capital expenditure (To the extent of amount disallowed)	1.83	1.85
Provision for Impairment of Investment	8.11	0.00
Adjustment for Current Tax of Prior Periods	(0.18)	0.09
Effect of Change in Capital Gains Tax	2.63	-
Deferred Tax Liability created on unrealized gain	-	-
Other adjustments	(0.71)	(1.34)
Income Tax expense charged to P&L for the year	<b>70.10</b>	<b>80.68</b>
Income Tax expense charged to Other Comprehensive Income for the year	(0.67)	(1.31)
Total Income Tax expense for the year	<b>69.43</b>	<b>79.37</b>
Comprising:		
Current Tax	70.53	82.00
Deferred Tax	(1.10)	(2.63)

## 50 Events After The Reporting Date

Directors have not paid any interim dividend (Previous Year : Nil), The directors recommend a final dividend of ₹ 6 (Per Share) which entails an outlay of ₹ 82.17 Crores (Previous Year: ₹ 83.17 Crores). The total dividend for FY 2024 - 25 is ₹ 6 Per share (Previous Year : ₹ 6 per Share).

## 51 Additional disclosures

Additional information and disclosures as required under Schedule III to the act to the extent applicable to the company has been disclosed

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)

- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended 31 March 2025
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Company has not received any fund from any person(s) or entity(ies), including for eign entities (Funding Party with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The facilities from financial institutions have been used for the purposes for which it was taken at the balance sheet date.

52 Certain Figures Apparently may not add up because of rounding off, but are wholly accurate in themselves

53 The Company has used accounting software during the year which has the audit trail feature enabled throughout the year. Post publication of ICAI implementation guide in February 2024, direct database level changes was also included in audit trail scope.

Access to the database level is available only SAP Administrator. Access for direct changes is controlled with no access to any users. Any direct changes on Database, logs are available for investigation. We have activated audit log for direct changes to database level from 3rd Mar 2025.

Database audit trail (edit log) facility for database changes through the application transaction was not enabled. However, no access is provided to any users for direct changes on the database. In addition, we shall study the requirement and its impact on the performance

54 The previous periods numbers have been regrouped or reclassified wherever necessary to make them comparable with the figures of the current year.

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

**Rajeshwari S.**  
Partner  
Membership No. 024105

Place : Bengaluru  
Date : May 27, 2025

*For and on behalf of the Board*

**T.T. Raghunathan**  
*Chairman*  
DIN: 00043455

**V. Ranganathan**  
*Director*  
DIN: 00550121

**Venkatesh Vijayaraghavan**  
*Managing Director*  
DIN: 08129890

**R.Saranyan**  
*Wholetime Director & CFO*  
DIN: 06480857

**Manjula K.V.**  
*Company Secretary*  
PAN: AMPPK4429G

## 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 March 31, 2025 and the consolidated statement of Profit and Loss (including Other Comprehensive Income), 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 material 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 financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (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 March 31, 2025, and their consolidated profit, consolidated total comprehensive income, their 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 Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder 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, and evidence obtained by other auditors in terms of their reports referred to in the 'Other Matters' paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

#### Key Audit Matters

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 matters described below to be the key audit matters to be communicated in our report.

SI No	Key Audit Matter	How our audit addressed the Key Audit Matter
1.	<p><b>Revenue Recognition</b></p> <p>The Group manufactures and trades in a number of products related to kitchen appliances. Revenue is measured net of discounts, incentives and rebates earned by customers on the Group's sales.</p> <p>Given the variety and large number of sales transactions and estimates involved in discounts etc. revenue recognition is considered a Key Audit Matter.</p> <p>Disclosure Note 46 and the accounting policies provides additional information on how the Group accounts for its revenue.</p>	<p>Our audit included but was not limited to the following procedures:</p> <p>Our procedures included, among others, obtaining an understanding of the processes and relevant controls relating to the accounting for customer contracts.</p> <p><b>Accounting policies:</b></p> <p>Assessing the appropriateness of the Group's revenue recognition accounting policies, including those relating to discounts, incentives and rebates under Ind AS 115.</p> <p><b>Control testing:</b></p> <p>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 design and operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement assertions.</p> <p>Evaluating the IT systems relevant for revenue recognition and the functioning of the related general IT controls.</p>

		<p><b>Tests of details:</b></p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• Performed substantive procedures to understand and validate the basis of provision for schemes and discounts with underlying workings and evidences.</li> <li>• Compared the current year estimates of discounts, incentives and rebates to the prior year and, where relevant, completing further inquiries and testing.</li> <li>• Obtained 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.</li> <li>• Use of data analytics to perform analytical procedures and substantive tests of detail in order to audit the underlying revenue.</li> </ul> <p><b>Disclosures:</b></p> <ul style="list-style-type: none"> <li>• Tracing disclosure information to accounting records and other supporting documentation.</li> <li>• Ensured the completeness of the disclosures made are as per Ind AS 115</li> </ul>
2.	<p><b>Impairment of Goodwill arising on acquisition</b></p> <p>As disclosed in note 4 of consolidated financial statements, the Group has goodwill of ₹ 96.07 crore as at March 31, 2025 which includes goodwill acquired through acquisition of a foreign subsidiary. The Subsidiary is treated as a cash generating unit (“CGU”). A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired.</p> <p>As disclosed in note 52, impairment of goodwill is assessed by management by carrying out the following:</p> <ul style="list-style-type: none"> <li>• Comparing the carrying value of goodwill with the net worth of the subsidiary company based on latest financial statements.</li> <li>• Comparing the performance of the subsidiary with projections used in approved business plans.</li> <li>• Management has considered variables such as future revenues, operating expenditure and the most appropriate discount rate in their projections/ business plans.</li> <li>• The recoverable amounts of the above investments are estimated in order to determine the extent of the impairment loss, if any.</li> </ul> <p>As impairment assessment involves significant assumptions and judgement, we regard this as a key audit matter</p>	<p><b>Our audit procedures included:</b></p> <ul style="list-style-type: none"> <li>• We tested the design and the operating effectiveness of internal controls over the impairment assessment process including assessment of valuation models used in assessment of impairment in the value of Goodwill.</li> <li>• Evaluated the competence, capabilities and independence of the specialist engaged by the subsidiary company and reviewed the valuation reports issued by such specialist.</li> <li>• Evaluated the model used in determining the value in use of the CGU.</li> <li>• We involved valuation expert to assist in evaluating the key assumptions of the valuations.</li> <li>• We assessed management’s projections used in the assessment of recoverable amount by comparing the same with the business plan approved by the Board of Directors of the subsidiary Company.</li> <li>• We assessed the key assumptions used by the management in the assessment of recoverable amount by comparing them with historical trends and external data, where available.</li> <li>• Tested the arithmetical accuracy of the computation of recoverable amounts of the CGU.</li> <li>• We assessed the disclosures provided by the Group in relation to its annual impairment test in note 52 to consolidated financial statements.</li> </ul>

### Information Other than the Consolidated Financial Statements and Auditors' Report Thereon

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Directors report 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 during the course of our 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 Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act, that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective Management and 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 consolidated 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 Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and 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 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 financial controls 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 on whether the Holding Company, its subsidiary 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 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 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 to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the consolidated financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other 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. Our responsibilities in this regard are further described in the section titled 'Other Matters' in this audit report.

We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated 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 of two subsidiaries (TTK British Holdings Limited and Horwood Homewares Limited) whose financial statements reflect total assets of ₹ 246.02 Cr (before consolidation adjustments) and net assets of ₹ (32.32) Cr (before consolidation adjustments) as at March 31, 2025, total revenues of ₹ 155.49 Cr and total net loss after tax of ₹ 77.92 Cr (before consolidation adjustments and foreign currency translation adjustments) and net cash outflows amounting to ₹ 3.27 Cr for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information 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 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

- (b) Two subsidiaries 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 of 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 such subsidiaries located outside India is based on the conversion adjustments prepared by the management of the Holding Company and audited by us.

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 auditors and the financial information certified by the Management.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, 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, based on our audit and on the consideration of report of other auditors on separate financial statements and other financial information of subsidiaries, as noted in the 'Other matters' paragraph, 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 financial statements.
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors except for the matters stated in the paragraph h(vi) below on reporting under Rule 11(g) of the companies (Audit and Auditors) Rules, 2014
  - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards (Ind AS) 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 March 31, 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company incorporated in India none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to adequacy of the internal financial controls over financial statements of the Holding Company and one of its subsidiary company incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.
  - (g) The observation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph b above on reporting under Section 143(3)(b) and paragraph h(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
  - (h) 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 information and according to the explanations given to us and based on the consideration of the report of the other auditors on consolidated financial statements as also the other financial information of the subsidiaries, as noted in the 'Other Matters' paragraph:

- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note 37b to the consolidated financial statements.
- ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and one of its subsidiary company incorporated in India.
- iv.
  - (a) The management of Holding Company, and one of its subsidiary company incorporated in India has represented that, to the best of their knowledge and belief, as disclosed in note 50 to the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company and one of its subsidiary company incorporated in India to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company and one of its subsidiary company incorporated in India (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
  - (b) The management of the Holding Company and one of its subsidiary company incorporated in India has represented, that, to the best of it’s knowledge and belief, as disclosed in note 50 to the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been received by the holding company and one of its subsidiary company incorporated in India from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Holding Company, and one of its subsidiary company incorporated in India shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
  - (c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- v.
  - (a) The final dividend proposed in the previous year, declared and paid by the Holding Company during the year is in accordance with Section 123 of the Act, as applicable.
  - (b) As stated in note 49 to the consolidated financial statements, the Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- vi. As stated in Note 54 to the consolidated financial statement and relying on representations/ explanations from the Holding Company and based on our examination which included test checks, the Holding Company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has been enabled and operated throughout the year for all relevant transactions recorded in the software.

Regarding the feature of recording audit trail (edit log) facility at the database level to log any direct data changes, company has enabled the same from March 03, 2025. However, database changes can be done through the application for which there is no audit trail (edit log) facility enabled.

For the periods where the audit trail (edit log) facility was enabled (except database level changes) and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with. Additionally, wherever enabled, in the current and prior years, the audit trail has been preserved by the Holding Company as per the statutory requirements for record retention.

As reported by the auditor of the Indian subsidiary, the subsidiary company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except in case of HR Software which was used by the Subsidiary Company till December 31, 2024 did not have audit trail feature and a new HR software implemented from January 01, 2025 (Go Live Date) audit trail feature was enabled only from January 27, 2025.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the holding company and one of its subsidiary company incorporated in India to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

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

Place : Bengaluru  
Date : May 27, 2025

Sd/-  
Rajeshwari S.  
Partner  
Membership No. 024105  
UDIN: 25024105BMMHJY3109

## ANNEXURE A

Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the members of TTK Prestige Limited on the consolidated financial statements as of and for the year ended March 31, 2025.

- (a) As required by Paragraph (xxi) of Companies (Auditor’s Report) Order (CARO), there have been no qualifications or adverse remarks by the respective auditor in the CARO reports of one of its subsidiary company incorporated in India included in the consolidated financial statements except below mentioned:

Name of the entity	CIN	Nature of Relationship	Clause number of the CARO report which is qualified or adverse.
Ultrafresh Modular Solutions Limited	U74899D11992P1C051235	Subsidiary	Clause VII (b) Clause IX (d) Clause XVII

## ANNEXURE B

Referred to in paragraph 2(f) on ‘Report on Other Legal and Regulatory Requirements’ of our report of even date on the consolidated financial statements of TTK Prestige Limited

Report on the Internal Financial Controls with reference to Financial Statements 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 financial statements of TTK Prestige Limited (hereinafter referred to as “the Holding Company”) as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to financial statements of the Holding Company and one of its subsidiary company, which is company incorporated in India, as of that date.

### Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Holding company and one of its subsidiary company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective 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 (“the 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 Act.

### Auditors’ Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements based on our audit of the Holding Company and one of its subsidiary companies, which is company incorporated in India. 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 with reference to financial statements 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 with reference to financial statements of the Holding Company and one of its subsidiary company which is company incorporated in India.

#### 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 with reference to financial statements 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 with reference to financial statements 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 and to the best of our information and according to the explanations given to us, the Holding Company and one of its subsidiary company which is company incorporated in India, have, in all material respects, adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal financial controls with reference to financial statements criteria established by the respective 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

Place : Bengaluru  
Date : May 27, 2025

Sd/-  
Rajeshwari S.  
Partner  
Membership No. 024105  
UDIN: 25024105BMMHJY3109

**CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025**

(₹ in Crores)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	3	459.72	428.38
Right-of-Use-Assets	38	118.54	126.33
Capital Work-in-Progress	43	1.41	23.76
Goodwill on Consolidation	4	96.07	160.49
Other Intangible Assets	5	5.30	6.64
<b>Financial Assets</b>			
-Investments	6	5.21	0.25
-Other Non-Current Financial Assets	7	12.30	13.57
Non Current Tax Assets		6.58	7.19
Deferred Tax Assets (Net)	20	8.49	5.41
Other Non-Current Assets	8	14.78	28.26
<b>Current Assets</b>			
Inventories	9	611.10	554.13
<b>Financial Assets</b>			
- Investments	10	235.75	343.00
- Trade Receivables	11	286.94	293.86
- Cash and Cash equivalents	12	30.61	31.83
- Bank Balances other than above	13	552.52	632.82
- Other Current Financial Assets	14	15.90	22.96
Other Current Assets	15	73.59	63.78
<b>Total Assets</b>		<b>2,534.81</b>	<b>2,742.66</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	16	13.69	13.86
Other Equity	17	1,865.11	2,073.77
Non-Controlling Interest		(4.26)	0.17
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
-Borrowings	21	44.30	-
-Lease Liabilities	47	107.79	115.51
- Other Financial Liabilities	18	0.45	0.45
Provisions	19	1.54	1.38
Deferred Tax Liabilities (Net)	20	29.05	30.15
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
-Borrowings	21	7.44	46.86
- Lease Liabilities	47	20.24	17.17
- Trade Payables	22		
Total Outstanding dues to Micro and Small Enterprises		23.85	36.26
Total Outstanding dues to other than Micro and Small Enterprises		214.89	203.85
- Other Financial Liabilities	23	150.41	136.75
Other Current Liabilities	24	39.96	48.14
Provisions	25	20.35	16.63
Current Tax Liabilities (Net)	26	-	1.71
<b>Total Equity and Liabilities</b>		<b>2,534.81</b>	<b>2,742.66</b>

The accompanying notes form an integral part of the consolidated financial statements

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

Rajeshwari S.  
Partner  
Membership No. 024105

Place : Bengaluru  
Date : May 27, 2025

For and on behalf of the Board

T.T. Raghunathan  
Chairman  
DIN: 00043455

V. Ranganathan  
Director  
DIN: 00550121

Venkatesh Vijayaraghavan  
Managing Director  
DIN: 08129890

R.Saranyan  
Wholetime Director & CFO  
DIN: 06480857

Manjula K.V.  
Company Secretary  
PAN: AMPPK4429G

## STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)

Particulars	Note	For Year Ended March 31, 2025	For Year Ended March 31, 2024
Revenue from Operations	27	2,714.78	2,678.05
Other Income	28	74.72	75.33
<b>Total Income</b>		<b>2,789.50</b>	<b>2,753.38</b>
<b>Expenses</b>			
Cost of Materials consumed		523.72	558.95
Purchase of Stock in Trade		1,060.93	972.09
Changes in Inventory of Finished Goods, Stock in trade and work in progress	29	(10.01)	44.22
Employee Benefits Expense	30	289.67	266.55
Finance Costs	31	15.68	13.40
Depreciation and Amortisation	32	70.71	64.41
Other Expenses	33	592.80	532.59
<b>Total Expenses</b>		<b>2,543.50</b>	<b>2,452.21</b>
<b>Profit Before Exceptional Items and Tax</b>		<b>246.00</b>	<b>301.17</b>
- Exceptional Items	52	(71.42)	-
<b>Profit Before Tax</b>		<b>174.58</b>	<b>301.17</b>
<b>Tax Expense</b>			
Current Tax		70.76	81.42
Deferred Tax	34	(4.19)	(5.58)
<b>Profit for the Year</b>		<b>108.01</b>	<b>225.33</b>
Add: Share of Profit/(Loss) in Associate		-	-
<b>Profit After Taxes and Share of Associate</b>		<b>108.01</b>	<b>225.33</b>
<b>Other Comprehensive Income</b>			
<b>Items that will not be reclassified to Profit or Loss</b>			
Remeasurements of defined benefit plan actuarial gains/ (losses)		(2.63)	(5.29)
Change in fair value of equity instruments designated irrevocably as FVTOCI		(0.04)	0.06
Income Tax (Expense) / Income on above		0.67	1.31
<b>Share of Other Comprehensive Income of Associate</b>		<b>-</b>	<b>-</b>
		<b>(2.00)</b>	<b>(3.92)</b>
<b>Items that will be reclassified to Profit or Loss</b>			
Exchange Difference on translating Financial Statements of a foreign operation		11.60	7.49
<b>Total Other Comprehensive Income for the Year</b>		<b>9.60</b>	<b>3.57</b>
<b>Total Comprehensive Income for the Year</b>		<b>117.61</b>	<b>228.90</b>
<b>(Comprising Profit and Other Comprehensive Income for the Year)</b>			
<b>Profit attributable to:</b>			
- Owners		112.44	228.48
- Non Controlling Interest		(4.43)	(3.15)
<b>Other Comprehensive Income</b>			
- Owners		9.60	3.57
- Non Controlling Interest		(0.00)	0.00
<b>Total Comprehensive Income</b>			
- Owners		122.04	232.05
- Non Controlling Interest		(4.43)	(3.15)
<b>Earnings Per Equity Share(Face Value ₹1/- each)</b>	35		
(1) Basic(₹)		8.17	16.48
(2) Diluted(₹)		8.16	16.48

The accompanying notes form an integral part of the consolidated financial statements

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

Rajeshwari S.  
Partner  
Membership No. 024105

Place : Bengaluru  
Date : May 27, 2025

For and on behalf of the Board

T.T. Raghunathan  
Chairman  
DIN: 00043455

V. Ranganathan  
Director  
DIN: 00550121

Venkatesh Vijayaraghavan  
Managing Director  
DIN: 08129890

R.Saranyan  
Wholetime Director & CFO  
DIN: 06480857

Manjula K.V.  
Company Secretary  
PAN: AMPPK4429G

**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025**

(₹ in Crores)

Particulars	For Year Ended March 31, 2025	For Year Ended March 31, 2024
<b>Cash Flows from Operating Activities</b>		
Net Profit Before Tax	174.58	301.17
Adjustments:		
- Interest Income	(55.28)	(54.04)
- (Profit)/Loss on Sale of Property, Plant and Equipment	(0.17)	(0.09)
- Foreign Exchange Fluctuation on Translation	11.60	7.49
- OCI effects	(2.00)	(3.92)
- Dividend Income/Unrealised Gains on Investments	(7.49)	8.12
- Provision for Impairment of Goodwill	71.42	-
- Interest Expense	15.68	13.40
- Share Based Payment Expense	0.92	0.30
- Bad Debts Written off	0.50	0.12
- Provision for Doubtful Debts	2.50	2.87
- Provision for Warranty	27.08	25.12
- Inventory Write off	19.32	11.57
- Depreciation and Amortization	70.71	64.41
<b>Operating Cash Flow Before Working Capital Changes</b>	<b>329.37</b>	<b>376.52</b>
Changes in		
- Trade Receivables	3.92	36.20
- Financial Assets and Other Current and Non-Current Assets	(15.99)	(8.18)
- Inventories	(76.29)	27.30
- Liabilities and Provisions (Current and Non-Current)	(19.40)	(33.34)
- Trade Payables	(1.37)	(31.11)
<b>Cash Generated from Operations</b>	<b>220.24</b>	<b>367.40</b>
Income Taxes paid (Net of Refunds)	(63.00)	(78.49)
<b>Cash Generated from / (used in) Operations</b>	<b>157.24</b>	<b>288.91</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of Property, Plant and Equipment	(42.00)	(67.56)
Proceeds from Sale of Property, Plant and Equipment	0.32	0.15
(Investment) / Redemption in Mutual Funds	89.08	(106.37)
(Investment) / Redemption in Term Deposits with Banks	80.30	(69.80)
Interest Received	55.28	54.04
Dividends Income/Realised Gains or (loss) on Investments	20.69	4.09
<b>Net Cash Generated from/(used in) Investing Activities</b>	<b>203.67</b>	<b>(185.44)</b>
<b>Cash Flows from Financing Activities</b>		
Dividend Paid	(83.17)	(83.17)
Interest Paid	(6.24)	(3.90)
Buyback of equity shares	(200.00)	-
Tax on buyback of equity shares	(46.59)	-
Expenses for buyback of equity shares (net of tax)	(2.27)	-
Employee's Stock Options	0.25	-
Interest on Lease Liabilities	(9.44)	(9.50)
Principal Repayment of Lease Liabilities	(19.66)	(13.90)
Proceeds from Long Term Loans	4.88	6.11
<b>Net Cash used in Financing Activities</b>	<b>(362.24)</b>	<b>(104.36)</b>
<b>Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(1.33)</b>	<b>(0.90)</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>31.83</b>	<b>32.54</b>
<b>Effects of exchange differences on translation of foreign currency Cash and Cash Equivalents</b>	<b>0.11</b>	<b>0.19</b>
<b>Cash and Cash Equivalents at the end of the Year</b>	<b>30.61</b>	<b>31.83</b>
<b>Components of Cash and Cash Equivalents (refer note 12)</b>		
Cash on Hand	0.02	0.04
Balances with banks		
- in Current Accounts	30.13	28.73
- Cheques on Hand	0.46	3.06
<b>Total Cash and Cash Equivalents</b>	<b>30.61</b>	<b>31.83</b>

Notes: Refer Note No.21 for Net Debt Reconciliation  
Prepared under Indirect Method as set out in Ind AS 7-Statement of Cash Flows.

**The accompanying notes form an integral part of the consolidated financial statements**

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

Rajeshwari S.  
Partner  
Membership No. 024105

Place : Bengaluru  
Date : May 27, 2025

For and on behalf of the Board

T.T. Raghunathan  
Chairman  
DIN: 00043455

V. Ranganathan  
Director  
DIN: 00550121

Venkatesh Vijayaraghavan  
Managing Director  
DIN: 08129890

R.Saranyan  
Wholetime Director & CFO  
DIN: 06480857

Manjula K.V.  
Company Secretary  
PAN: AMPPK4429G

(₹ in Crores)

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

A. EQUITY SHARE CAPITAL		Note	Balance		Reserves and Surplus							Exchange Difference on translating Financial Statements of a foreign operation	Other Items of OCI	Non-Controlling Interest	Total	
			As at March 31, 2023	As at March 31, 2024	Securities Premium Reserve	General Reserve	Capital Reserve	Capital Redemption Reserve	Share Based Payments Reserve	Retained Earnings						
As at March 31, 2023		16	13.86	-												
Changes in equity share capital during the year																
Changes in equity share capital due to prior period errors																
As at March 31, 2024		16	13.86	(0.17)												
Changes in equity share capital during the year																
Changes in equity share capital due to prior period errors																
As at March 31, 2025		16	13.69													
Particulars	Revaluation Reserve	Reserves and Surplus							Exchange Difference on translating Financial Statements of a foreign operation	Other Items of OCI	Non-Controlling Interest	Total				
		Securities Premium Reserve	General Reserve	Capital Reserve	Capital Redemption Reserve	Share Based Payments Reserve	Retained Earnings									
Balance as at April 01, 2023	2.15	37.77	298.10	15.51	0.10	-	1,550.61	21.01	(0.66)	3.33	1,927.92					
Changes in accounting policies or prior period errors																
Current Year profits							228.48			(3.15)	225.33					
Fair Valuation of Equity Instruments through OCI									0.06		0.06					
Actuarial Gain/Loss on Defined Benefit Plans							(3.99)			(0.00)	(3.99)					
Exchange (Loss)/Gain on Translation								7.49			7.49					
<b>Total Comprehensive Income for the year</b>							<b>224.50</b>	<b>7.49</b>	<b>0.06</b>	<b>(3.16)</b>	<b>228.89</b>					
Dividends							(83.17)				(83.17)					
Employees Stock Options																
On Account of Business Combinations							0.30				0.30					
Transfer from retained earnings			24.00				(24.00)									
Balance as at March 31, 2024	2.15	37.77	322.10	15.51	0.10	0.30	1,667.94	28.50	(0.59)	0.17	2,073.94					
Particulars	Revaluation Reserve	Reserves and Surplus							Exchange Difference on translating Financial Statements of a foreign operation	Other Items of OCI	Non-Controlling Interest	Total				
		Securities Premium Reserve	General Reserve	Capital Reserve	Capital Redemption Reserve	Share Based Payments Reserve	Retained Earnings									
Balance as at April 01, 2024	2.15	37.77	322.10	15.51	0.10	0.30	1,667.94	28.50	(0.59)	0.17	2,073.94					
Changes in accounting policies or prior period errors																
Current Year profits							112.44			(4.43)	108.01					
Fair Valuation of Equity Instruments through OCI									(0.04)		(0.04)					
Actuarial Gain/Loss on Defined Benefit Plans							(1.96)			0.00	(1.96)					
Exchange (Loss)/Gain on Translation								11.60			11.60					
<b>Total Comprehensive Income for the year</b>							<b>110.48</b>	<b>11.60</b>	<b>(0.04)</b>	<b>(4.43)</b>	<b>117.61</b>					
Dividends							(83.17)				(83.17)					
Employees Stock Options																
Buy Back Reserve adjustment		0.25									0.25					
Transfer to Capital Redemption Reserve		(37.77)	(210.92)								(248.69)					
On Account of Business Combinations			(0.17)													
Transfer from retained earnings			20.00				(20.00)									
Balance as at March 31, 2025	2.15	0.25	131.01	15.51	0.27	1.22	1,675.25	40.10	(0.63)	(4.26)	1,860.85					

**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.
- (e) **Share Based Payment Reserve:** The fair value the equity settled share based payment transaction is recognised in standalone statement of profit and loss with corresponding credit to share based payment reserve
- (f) **Retained Earnings:** Retained earnings are the profits that the Group has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders
- (g) **Items of Other Comprehensive Income**
  - (i) **Remeasurements of Net Defined Benefit Plans:** Differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income and are adjusted to retained earnings.
  - (ii) **Equity Instruments through Other Comprehensive Income:** The fair value change of the equity instruments measured at fair value through other comprehensive income is recognised in equity instruments through Other Comprehensive Income.
- (h) **Revaluation Reserve:** The Company has transferred revaluation surplus on revaluation of its immovable properties and this is not available for distribution to Shareholders.
- (i) **Exchange Difference on translating Financial Statements of a foreign operation:** Foreign currency translation reserve The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian Rupee is recognised in other comprehensive income and is presented within equity in the foreign currency translation reserve.

The accompanying notes form an integral part of the consolidated financial statements

*As per our audit report of even date attached*  
**For PKF Sridhar & Santhanam LLP**  
 Chartered Accountants  
 Firm's Registration Number : 0039905/S200018

**For and on behalf of the Board**

**T.T. Raghunathan**  
 Chairman  
 DIN: 00043455

**Venkatesh Vijayaraghavan**  
 Managing Director  
 DIN: 08129890

**Rajeshwari S.**  
 Partner  
 Membership No. 024105

**R.Saranyan**  
 Wholtime Director & CFO  
 DIN: 06480857

**Place : Bengaluru**  
**Date : May 27, 2025**

**Manjula K.V.**  
 Company Secretary  
 PAN: AMPPK4429G

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

**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. Material Accounting Policies****(i) 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.

These financial statements were authorized for issue by the Board of Directors on May 27, 2025.

These financial statements have been prepared on accrual and going concern basis.

**(ii) 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.

**(iii) 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	Principal Place of Business
TTK British Holdings Limited	100%	United Kingdom
Horwood Homewares Limited	100%	United Kingdom
Ultrafresh Modular Solutions Limited	51%	India

**(iv) Other Significant Accounting Policies:**

These are set out under "Significant Accounting Policies" as given in the Group'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

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

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:

- (a) Assets and liabilities for each balance sheet presented translated at the closing rate at the date of that balance sheet.
- (b) Income and expenses presented in statement of profit and loss translated at monthly average exchange rate and
- (c) 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.

### Deferred Tax:

Deferred income tax liabilities / assets are recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries where the timing of reversal of the temporary

difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

### Software:

Amortization is provided at 25% on straight line basis in respect of one subsidiary (Horwood Homewares Limited)

## (v) Recent Pronouncements

### (i) New and Amended Standards Adopted by the Group:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. MCA has notified Ind AS – 117 Insurance Contracts & consequential amendments to the other standards and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Group w.e.f. April 01, 2024.

The Group has reviewed this new pronouncement and based on its evaluation has determined that it does not have any significant impact in its financial statements.

### (ii) New Standards/Amendments notified but not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On May 07, 2025, MCA has notified amendment to Ind AS 21 on determining when a currency is non-exchangeable and require estimation of the spot exchange rate using observable market-based inputs applicable from May 07, 2025.

The Company is in the process of evaluating the impact of the above amendment which is not expected to have any material impact on the financial statements of the Company.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

**2.1 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) **Leases:** The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Group makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Group considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Group's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The Group revises the lease term if there is a change in the non -cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics

- (ii) **Impairment of Goodwill:** Determining whether the Goodwill is impaired requires an estimate of the value in use of Cash Generating Unit. In considering the value in use, the management estimates the future cash flows, operating margins, growth rates, discount rates of the underlying business/ operations of the subsidiaries to determine the value using the discounted cash flow model.

**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.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**
**3 Property Plant and Equipments**

Description	Land & Land Development	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Electrical Installations	Tools Moulds and Dies	Total
<b>As at April 01, 2023</b>	50.69	223.84	252.82	45.80	1.93	20.24	39.90	25.59	660.81
On account of business combinations	-	-	-	-	-	-	-	-	-
Additions during the year	1.17	3.83	24.94	0.87	-	4.92	5.12	0.80	41.65
Adjustment during the year	-	-	-	(0.01)	-	-	-	-	(0.01)
Disposals during the year	-	(0.53)	(0.05)	(0.17)	(1.03)	(0.18)	(0.02)	-	(1.98)
Translation Differences	-	-	-	0.04	-	-	-	-	0.04
<b>As at March 31, 2024</b>	<b>51.86</b>	<b>227.14</b>	<b>277.71</b>	<b>46.53</b>	<b>0.90</b>	<b>24.98</b>	<b>45.00</b>	<b>26.39</b>	<b>700.51</b>
On account of business combinations	-	-	-	-	-	-	-	-	-
Additions during the year	5.51	16.51	25.48	1.38	0.09	6.02	18.75	3.32	77.06
Adjustment during the year	-	-	-	1.01	-	-	-	-	1.01
Disposals during the year	-	(0.03)	(3.59)	(0.11)	(0.00)	(0.06)	(0.03)	(0.00)	(3.84)
Translation Differences	-	-	-	-	-	-	-	-	-
<b>As at March 31, 2025</b>	<b>57.37</b>	<b>243.62</b>	<b>299.60</b>	<b>48.81</b>	<b>1.00</b>	<b>30.94</b>	<b>63.72</b>	<b>29.71</b>	<b>774.74</b>
<b>Depreciation and amortization</b>									
<b>As at April 01, 2023</b>	-	52.96	107.99	29.06	0.90	10.19	16.11	13.35	230.56
On account of business combinations	-	-	-	-	-	-	-	-	-
Charge for the year	-	8.11	22.32	2.88	0.18	3.15	2.97	3.61	43.22
Adjustment during the year	-	-	-	(0.01)	-	-	-	-	(0.01)
Disposals during the year	-	(0.35)	(0.03)	(0.07)	(1.02)	(0.16)	(0.02)	-	(1.65)
<b>As at March 31, 2024</b>	<b>-</b>	<b>60.71</b>	<b>130.27</b>	<b>31.86</b>	<b>0.06</b>	<b>13.18</b>	<b>19.06</b>	<b>16.96</b>	<b>272.12</b>
On account of business combinations	-	-	-	-	-	-	-	-	-
Charge for the year	-	8.54	24.24	3.47	0.16	3.46	3.12	3.12	46.11
Adjustment during the year	-	-	0.01	-	-	-	-	-	0.01
Disposals during the year	-	(0.03)	(3.06)	(0.06)	-	(0.06)	(0.01)	-	(3.22)
<b>As at March 31, 2025</b>	<b>-</b>	<b>69.23</b>	<b>151.47</b>	<b>35.27</b>	<b>0.22</b>	<b>16.59</b>	<b>22.18</b>	<b>20.08</b>	<b>315.02</b>
<b>Net Book Value</b>									
<b>As at March 31, 2025</b>	57.37	174.39	148.13	13.54	0.78	14.36	41.55	9.63	459.72
<b>As at March 31, 2024</b>	51.86	166.42	147.44	14.67	0.84	11.79	25.94	9.43	428.38

**Note 1 :** Property plant and equipment at Karjan Plant having net book value of ₹ 223.41 Crores (PY ₹ 208.44 Crores) have been offered as security to Hongkong and Shanghai Banking Corporation against the guarantee issued by the company in favour of TTK British Holdings Limited (100% subsidiary) in respect of their borrowings.

**Note 2 :** All other Property plant and equipment are pledged with banks as collateral towards working capital facilities sanctioned.

## 4 Goodwill on Consolidation

Description	Goodwill
<b>As at April 01, 2023</b>	<b>167.78</b>
Additions during the year (refer note 52)	-
Foreign Currency Translation Difference	4.40
<b>As at March 31, 2024</b>	<b>172.18</b>
Additions during the year (refer note 52)	-
Foreign Currency Translation Difference	7.01
<b>As at March 31, 2025</b>	<b>179.19</b>
<b>Impairment</b>	
<b>As at April 01, 2023</b>	<b>11.69</b>
Impairment	-
<b>As at March 31, 2024</b>	<b>11.69</b>
Impairment	71.42
<b>As at March 31, 2025</b>	<b>83.11</b>
<b>Net Book Value</b>	
<b>As at March 31, 2025</b>	<b>96.07</b>
<b>As at March 31, 2024</b>	<b>160.49</b>

Refer note 52

## 5 Intangible Asset

Description	Computers Software	Trademarks and Web Development	Technical Know-How	Total
<b>As at March 31, 2023</b>	<b>19.11</b>	<b>0.45</b>	<b>0.88</b>	<b>20.44</b>
On account of business combinations				-
Additions during the year	0.33	-	-	0.33
Disposals during the year	(0.11)	-	-	(0.11)
Translation Differences	0.21	-	-	0.21
<b>As at March 31, 2024</b>	<b>19.54</b>	<b>0.45</b>	<b>0.88</b>	<b>20.87</b>
On account of business combinations				-
Additions during the year	0.55	-	-	0.55
Disposals during the year	(0.10)	-	-	(0.10)
Translation Differences	-	-	-	-
<b>As at March 31, 2025</b>	<b>19.99</b>	<b>0.45</b>	<b>0.88</b>	<b>21.32</b>
<b>Amortization and Impairment</b>				
<b>As at March 31, 2023</b>	<b>11.64</b>	<b>0.45</b>	<b>0.16</b>	<b>12.25</b>
On account of business combinations				-
Amortization	1.90	-	0.18	2.08
Disposal during the year	(0.10)	-	-	(0.10)
<b>As at March 31, 2024</b>	<b>13.44</b>	<b>0.45</b>	<b>0.34</b>	<b>14.23</b>
On account of business combinations				-
Amortization	1.66	-	0.14	1.80
Disposal during the year	(0.01)	-	-	(0.01)
<b>As at March 31, 2025</b>	<b>15.09</b>	<b>0.45</b>	<b>0.48</b>	<b>16.02</b>
<b>Net Book Value</b>				
<b>As at March 31, 2025</b>	<b>4.90</b>	<b>-</b>	<b>0.40</b>	<b>5.30</b>
<b>As at March 31, 2024</b>	<b>6.09</b>	<b>-</b>	<b>0.54</b>	<b>6.64</b>

**6 Investment (Non-Current)**

Particulars	March 31, 2025	March 31, 2024
(i) Other-Quoted, Carried at Fair Value Through OCI		
-TTK Healthcare Limited (CY 1,440 Shares, PY 1,440 Shares)	0.17	0.21
(ii) Unquoted, (At Fair Value through P&L)		
- Gramyahaat Rural Tech Pvt Ltd (CY 5,00,000 Compulsory Convertible Debentures of ₹ 100 each, PY: NIL)	5.00	-
(iii) Other-Unquoted, at Amortised Cost		
Shivalik Solid Waste Management Ltd. Shares (CY 10,000 Shares)	0.04	0.04
<b>Total</b>	<b>5.21</b>	<b>0.25</b>

**Foot Note:**
**(i) Aggregate Amount of Quoted Investment**

Particulars	March 31, 2025	March 31, 2024
- Cost	0.02	0.02
- Market Value	0.17	0.21

(ii) Aggregate Amount of Unquoted Investments is ₹ 5.04 Crores (Previous Year - ₹ 0.04 Crores)

(iii) Aggregate Amount of Impairment in Value of Investment-NIL

**7 Other Non-Current Financial Assets**

Particulars	March 31, 2025	March 31, 2024
Term Deposits with Maturity more than 12 Months	-	0.01
Security Deposits (Against Rent and Other)	12.30	13.56
<b>Total</b>	<b>12.30</b>	<b>13.57</b>

**8 Other Non - Current Assets**

Particulars	March 31, 2025	March 31, 2024
Capital Advances	0.38	14.08
Prepayment	14.40	14.18
<b>Total</b>	<b>14.78</b>	<b>28.26</b>

**9 Inventories**

Particulars	March 31, 2025	March 31, 2024
(a) Raw-Materials (including packing materials)	157.38	103.88
(b) Work in Progress	12.35	13.61
(c) Finished Goods	137.67	137.08
(d) Stock in Transit	23.34	32.46
(e) Stock in Trade (goods purchased for resale)	266.74	255.50
(f) Stores and Spares	13.62	11.60
<b>Total</b>	<b>611.10</b>	<b>554.13</b>

**Note:**

- (i) The write down of Inventories to its Net Realisable Value for the year amounts to ₹ 19.32 Crores (Previous year: ₹ 11.57 Crores).
- (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 includes ₹ 6.83 Crores (Previous year : ₹ 7.37 Crores) of Traded Goods, ₹ 2.68 Crores (Previous year: ₹ 2.70 Crores) of Finished Goods and ₹ 13.83 Crores (Previous year : ₹ 22.39 Crores) of Raw Materials.
- (iv) All Inventories are pledged with Banks as collateral towards Working Capital facilities sanctioned. Refer Note 42(b)

## 10 Investments

Particulars	March 31, 2025	March 31, 2024
<b>Unquoted Investment</b>		
<b>Investment in Mutual Funds (At Fair Value through P&amp;L)(NAV Available)</b>		
Aditya Birla Sun Life Corporate Bond Fund - Regular Plan - GR - 7,84,641.573 units - (P.Y. NIL units)	8.68	-
Aditya Birla Sun Life Corporate Bond Fund - Direct Plan - GR - 7,72,201.004 units - (P.Y. NIL units)	8.68	-
Aditya Birla Sun Life Money Manager Fund - Regular Plan - GR - NIL units - (P.Y. 60,278.386 units)	-	2.03
Aditya Birla Sun Life Money Manager Fund - Direct Plan - GR - NIL units - (P.Y. 59,614.887 units)	-	2.03
Aditya Birla Sun Life Savings Fund - Regular Plan - GR - 1,52,906.080 units - (P.Y. 81,520.864 units)	8.22	4.06
Aditya Birla Sun Life Savings Fund - Direct Plan - GR - 1,50,408.784 units - (P.Y. 80,334.417 units)	8.22	4.07
Aditya Birla Sun Life Savings Fund - Regular Plan - GR - 56,228,717 units - (P.Y. NIL units)	3.02	-
Aditya Birla Sun Life Savings Fund - Direct Plan - GR - 55,278.390 units - (P.Y. NIL units)	3.02	-
Aditya Birla Sun Life Savings Fund - Regular Plan - GR - 1,11,662.653 units - (P.Y. 1,11,662.653 units)	6.00	5.57
Axis Money Market Fund - Regular Plan - GR - NIL units - (P.Y. 39,138.181 units)	-	5.10
Axis Money Market Fund - Direct Plan - GR - NIL units - (P.Y. 38,871.51 units)	-	5.10
Baroda BNP paribus Gilf Fund - Regular Plan - GR - 3,64,389.363 units - (P.Y. NIL units)	1.53	-
Baroda BNP paribus Gilf Fund - Direct Plan - GR - 3,32,464.082 units - (P.Y. NIL units)	1.53	-
Edelweiss Arbitrage Fund - Regular Plan - GR - 12,39,138.066 units - (P.Y. 39,67,618.755 units)	2.36	7.05
HDFC Arbitrage Fund - Regular Plan - GR - NIL units - (P.Y. 14,30,953.066 units)	-	4.02
HDFC Arbitrage Fund - Direct Plan - GR - NIL units - (P.Y. 21,89,391.871 units)	-	4.02
HDFC Corporate Bond Fund - Regular Plan - GR - 15,91,462.610 units - (P.Y. NIL units)	5.07	-
HDFC Corporate Bond Fund - Direct Plan - GR - 15,58,841.433 units - (P.Y. NIL units)	5.07	-
HDFC Ultra Short Term Fund - Regular Plan - GR - NIL units - (P.Y. 22,36,240.845 units)	-	3.10
ICICI Prudential Medium Term Bond Fund - Regular Plan - GR - 66,05,043.306 units - (P.Y. 66,05,043.306 units)	28.92	26.66
ICICI Prudential Savings Fund - Regular Plan - GR - 47,019.519 units - (P.Y. NIL units)	2.50	-
ICICI Prudential Savings Fund - Direct Plan - GR - 46,400.281 units - (P.Y. NIL units)	2.50	-
ICICI Prudential Ultra Short Term Fund - Regular Plan - GR - 13,97,440.627 units - (P.Y. 1,32,65,831.656 units)	3.80	33.57
ICICI Prudential Ultra Short Term Fund - Regular Plan - GR - 47,14,036.958 units - (P.Y. 85,42,550.193 units)	12.80	21.62
ICICI Prudential Corporate Bond Fund - Regular Plan - GR - NIL units - (P.Y. 59,62,966.106 units)	-	16.07
ICICI Prudential Money Fund - Regular Plan - GR - NIL units - (P.Y. 88,577.427 units)	-	3.06
ICICI Prudential Money Fund - Direct Plan - GR - NIL units - (P.Y. 87,643.45 units)	-	3.06
Invesco India Arbitrage Fund - Regular Plan - GR - NIL units - (P.Y. 10,52,087.975 units)	-	3.08
Invesco India Arbitrage Fund - Direct Plan - GR - NIL units - (P.Y. 9,83,218.894 units)	-	3.08
Kotak Equity Arbitrage Fund - Regular Plan - GR - NIL units - (P.Y. 23,78,818.721 units)	-	8.16
Kotak Equity Arbitrage Fund - Direct Plan - GR - NIL units - (P.Y. 22,46,075.256 units)	-	8.17
Kotak Money Market Fund - Regular Plan - GR - 4,479.153 units - (P.Y. 17,163.301 units)	2.04	7.02
Kotak Money Market Fund - Direct Plan - GR - 4,619.019 units - (P.Y. 17,032.024 units)	2.04	7.02
Nippon India Money Market Fund - Regular Plan - GR - NIL units - (P.Y. 18,924.46 units)	-	7.15
Nippon India Money Market Fund - Direct Plan - GR - NIL units - (P.Y. 18,722.784 units)	-	7.15
SBI Arbitrage Opportunities Fund - Regular Plan - GR - NIL units - (P.Y. 6,62,032.211 units)	-	2.05
SBI Arbitrage Opportunities Fund - Direct Plan - GR - NIL units - (P.Y. 6,27,827.328 units)	-	2.06
TATA Arbitrage Fund - Regular Plan - GR - 38,66,663.067 units - (P.Y. 38,66,663.067 units)	5.47	5.10
TATA Money Market Fund - Regular Plan - GR - 15,382.058 units - (P.Y. 21,837.069 units)	7.13	9.39
TATA Money Market Fund - Direct Plan - GR - 15,116.287 units - (P.Y. 11,471.756 units)	7.13	5.01
<b>Total -Aggregate value of Unquoted Investments in Mutual Funds</b>	<b>135.73</b>	<b>224.64</b>

<b>Investment in Non - Convertible Debentures and Bonds (Amortized Cost)</b>		
BharathBond FOF-April 2025-Regular Plan-GR-1,99,99,000.05 units-(P.Y.1,99,99,000.05 units)	-	20.00
HDB Financial Services Limited SR A 5.75 NCD 28MY24 FVRS10LAC - 250 units - (P.Y. 250 units)	-	24.36
HDBFinancialServicesLimitedSRA/1(FX)/1685.7NCD25OT24FVRS10LAC-400units-(P.Y.NILunits)	-	39.20
HDBFinancialServicesLimitedSRA/1(FX)1807.49NCD24JN25FVRS10LAC-300units-(P.Y.NILunits)	-	34.80
HDB FINANCIAL SERVICES LIMITED SR 187 7.96 NCD 17NV25 FVRS10LAC - 400 units - (P.Y. NIL units)	40.05	-
HDB FINANCIAL SERVICES LIMITED SR A/1(FX)/186 OP 2 8.04 NCD 25FB26 FVRS10LA - 350 units - (P.Y. NIL units)	35.03	-
LIC HOUSING FINANCE LTD TR 422 7.61 LOA 30JL25 FVRS10LAC - 250 units - (P.Y. NIL units)	24.94	-
<b>Total -Aggregate value of Unquoted Investments in Debentures and Bonds</b>	<b>100.02</b>	<b>118.36</b>
<b>Grand Total</b>	<b>235.75</b>	<b>343.00</b>

### 11 Trade Receivables

Particulars	March 31, 2025	March 31, 2024
From related parties	2.18	0.57
Others	284.76	293.29
<b>Total Trade Receivables</b>	<b>286.94</b>	<b>293.86</b>

The above assets are subject to charge with the banks as security for the credit facilities availed by the Group.  
Refer Note 42(b)  
Refer Note 45 for Trade Receivable ageing schedule.

Particulars	March 31, 2025	March 31, 2024
Trade Receivables		
Secured, considered good	-	-
Unsecured, considered good	289.37	297.74
Less: Allowances for expected credit loss	(2.43)	(3.88)
Significant Increase in Credit Risk	-	-
Credit Impaired	39.26	35.69
<b>Total</b>	<b>326.20</b>	<b>329.55</b>
Less: Allowances for credit Impairment	39.26	35.69
<b>Total Trade and other receivables</b>	<b>286.94</b>	<b>293.86</b>

No Trade receivable is due from Directors or Other officers of the group either severally or jointly with any other person.

MOVEMENT IN ALLOWANCE FOR DOUBTFUL DEBTS	March 31, 2025	March 31, 2024
<b>Opening Balance</b>	<b>39.57</b>	<b>37.37</b>
On account of business combinations	-	-
Charge for the year	2.50	2.92
Utilised	0.02	0.02
Unused amounts reversed	0.36	0.70
<b>Closing Balance</b>	<b>41.69</b>	<b>39.57</b>

**12 Cash and Cash Equivalents**

Particulars	March 31, 2025	March 31, 2024
(A) Balances with banks:		
On current accounts	30.13	28.36
(B) Cheques on Hand	0.46	3.06
(C) Cash in Hand	0.02	0.04
(D) Fixed Deposits (With Original Maturity of less than 3 Months)	-	0.37
<b>Total Cash and Cash Equivalents</b>	<b>30.61</b>	<b>31.83</b>

**13 Other Balances with Banks**

Particulars	March 31, 2025	March 31, 2024
Earmarked Bank Balances		
i) Unpaid Dividend Bank Account*	1.36	1.34
ii) Bank Balances held as Margin Money	0.50	0.27
iii) Term Deposits with Banks	550.66	631.21
<b>Total</b>	<b>552.52</b>	<b>632.82</b>

\* These balances are not available for use by the Company. The corresponding balance is disclosed as unclaimed dividend in Note 23.

**14 Other Current Financial Assets**

Particulars	March 31, 2025	March 31, 2024
Accrued Interest Receivable	15.61	22.96
Security Deposits (Against Rent and Other)	0.29	-
<b>Total</b>	<b>15.90</b>	<b>22.96</b>

**15 Other Current Assets**

Particulars	March 31, 2025	March 31, 2024
Advance to Employees Unsecured, considered good	0.33	0.26
Other Advances Unsecured, considered good	18.57	20.58
Prepaid Expenses	4.33	2.94
Prepayment-Lease Rentals Short Term	0.91	0.76
Right to Return Assets	6.81	9.66
GST Receivables (Net)	42.24	29.46
Compensated Absences Fund*	0.40	0.12
<b>Total</b>	<b>73.59</b>	<b>63.78</b>

\* Refer Note No.36

**16 Equity Share Capital**

Particulars	March 31, 2025	March 31, 2024
<b>Authorised Share Capital</b>		
15,00,00,000 Equity shares of ₹ 1/- each with voting rights (Previous Year :15,00,00,000 Equity shares of ₹ 1/- each with voting rights)	15.00	15.00
<b>Total</b>	<b>15.00</b>	<b>15.00</b>
<b>Issued and Subscribed Share Capital:</b>		
13,96,14,020 Equity shares of ₹ 1/- each (Previous Year 13,96,14,020 Equity Shares of ₹ 1/- each)	13.96	13.96
<b>Paid Up Share Capital</b>		
13,69,49,974 Equity shares of ₹ 1/- each (Previous Year 13,86,14,020 Equity Shares of ₹ 1/- each)	13.69	13.86
<b>Total</b>	<b>13.69</b>	<b>13.86</b>

**Other Details of Equity Shares for a period of 5 years immediately preceding March 31, 2025**

- Paid Up Share Capital of 13,86,14,020 shares of ₹ 1/- each (Previous Year: 13,86,14,020 shares of ₹ 1/- each) includes 1,01,79,297 (Previous Year: 1,01,79,297 shares) of ₹ 10/- each allotted as Bonus Shares fully paid-up by capitalisation of reserves. The Paid Up Share Capital also includes 9,979 shares of ₹ 10/- each issued to shareholders of Triveni Bialelli Industries Private Limited as per the demerger scheme approved by the Honourable High Courts of Madras and Bombay.
- The Board of Directors at their Meeting held on October 27, 2021 approved the sub-division of each equity share of face value of ₹ 10/- fully paid up into 10 equity shares of face value of ₹ 1/- each fully paid up. The same had been approved by the Members on December 01, 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.
- Rights, preferences and restrictions attached to shares**  
Equity shares: The Company has one class of equity shares having a par value of ₹ 1/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in the proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.
- On September 11, 2024 the company concluded the buyback of 16,66,666 equity shares of ₹ 1/- each at a price of ₹ 1,200 per equity share, representing approximately 1.20% of the total paid up share capital, as approved by the Board of Directors on August 02, 2024. This resulted in a total cash outflow of ₹ 248.86 Crores (including tax on buy back of ₹ 46.59 Crores and transaction cost related to buy back of ₹ 2.28 Crores). In line with the requirement of the Companies act 2013, an amount of ₹ 248.86 Crores has been utilized from general reserves. Further, capital redemption reserve of ₹ 0.17 Crore (representing the nominal value of the shares bought back) has been created as apportionment from general reserve.
- During the FY 2022-23, the "TTK Prestige Long Term Incentive (Stock Option) Plan 2023" was formulated and approved by the Nomination and Remuneration Committee on January 24, 2023, and subsequently approved by the Board of Directors on January 31, 2023. The said Plan was approved by the shareholders of the Company through postal ballot on March 08, 2023. Under this Plan, the maximum aggregate number of stock options that may be granted shall not exceed 1% of the outstanding paid-up share capital of the Company. 2,015 (March 31, 2024: Nil) stock options are exercised on October 29, 2024 under time linked grants in accordance with the terms of exercise under the "TTK Prestige Long Term Incentive (Stock Option) Plan 2023", and 605 (March 31, 2024: Nil) stock options are exercised on October 29, 2024 under performance linked grants in accordance with the terms of exercise under the "TTK Prestige Long Term Incentive (Stock Option) Plan 2023" (Refer Note 51).

## a. Movement in Respect of Equity Shares is given below :

Particulars	March 31, 2025		As at March 31, 2024	
	Nos.	Amount	Nos.	Amount
At the beginning of the year	13,86,14,020	13.86	13,86,14,020	13.86
(+) Issued during the year	2,620	0.00	-	-
(+) Effect of Stock Split	-	-	-	-
(-) Buyback during the year	16,66,666	0.17	-	-
<b>Outstanding at the end of the year</b>	<b>13,69,49,974</b>	<b>13.69</b>	<b>13,86,14,020</b>	<b>13.86</b>

## b. Details of Shareholders holding more than 5% shares in the Company

Particulars	March 31, 2025		March 31, 2024	
	Nos.	% of Holding	Nos.	% of Holding
T.T. Krishnamachari & Co. represented by its partners	8,27,67,238	60.34%	8,36,44,00,000	60.34%
SBI Multicap Fund	1,08,63,400	7.93%	1,09,46,05,900	7.90%

Shares held by promoters at the end of the year FY 2024-25				% Change during the year
Sl. No	Promoter name	No. of Shares	% of total shares	
1	T.T. Krishnamachari & Co. represented by its partners	8,27,67,238	60.44	(0.0930%)
2	Mr. T.T. Jagannathan	42,41,868	3.10	(0.0047%)
3	Mr. T.T. Raghunathan	23,731	0.02	0.0000%
4	Dr. Mukund T.T.	32,63,086	2.38	(0.0037%)
5	Mr. T.T. Lakshman	29,30,882	2.14	(0.0033%)
6	Mr. T.T. Venkatesh	31,70,432	2.32	(0.0036%)
7	TTK Healthcare Limited	1,77,600	0.13	(0.0016%)
<b>Total</b>		<b>9,65,74,837</b>		

Shares held by promoters at the end of the year FY 2023-24				% Change during the year
Sl. No	Promoter name	No. of Shares	% of total shares	
1	T.T. Krishnamachari & Co. represented by its partners	8,36,44,000	60.34	Nil
2	Mr. T.T. Jagannathan	42,86,840	3.09	Nil
3	Mr. T.T. Raghunathan	24,000	0.02	Nil
4	Dr. Mukund T.T.	32,97,660	2.38	Nil
5	Mr. T.T. Lakshman	29,61,940	2.14	Nil
6	Mr. T.T. Venkatesh	32,04,030	2.31	Nil
7	TTK Healthcare Limited	1,77,600	0.13	Nil
<b>Total</b>		<b>9,75,96,070</b>		

**17 Other Equity**

Particulars	March 31, 2025	March 31, 2024
Security Premium Reserve	0.25	37.77
General Reserve	131.01	322.10
Revaluation Reserve	2.15	2.15
Capital Reserve	15.51	15.51
Capital Redemption Reserve	0.27	0.10
Retained Earnings	1,675.25	1,667.94
Exchange Difference on translating Financial Statements of a foreign operation	40.10	28.50
Other Items of OCI	(0.63)	(0.59)
Share Based Payments	1.22	0.30
<b>Total</b>	<b>1,865.11</b>	<b>2,073.77</b>

Note : For movement refer Statement of Changes in Equity

**18 Other Non Current Financial Liabilities**

Particulars	March 31, 2025	March 31, 2024
Security Deposit from Customers	0.45	0.45
<b>Total</b>	<b>0.45</b>	<b>0.45</b>

**19 Long Term Provisions**

Particulars	March 31, 2025	March 31, 2024
Provision for Compensated Absence	-	0.24
Gratuity*	1.25	0.85
Provision for Warranty	0.29	0.29
<b>Total</b>	<b>1.54</b>	<b>1.38</b>

\* Refer Note 36

**20 Deferred Tax Asset(s) / (Liabilities)**
**Components of Deferred Tax Assets and Liabilities**

Particulars	March 31, 2024	March 31, 2023
<b>A. Deferred Tax Liabilities</b>		
Temporay Difference on Fixed Assets Depreciation between Companies Act and IT Act	29.58	30.18
MTM Gain on Mutual Fund	2.12	2.22
<b>Total (A)</b>	<b>31.70</b>	<b>32.40</b>
<b>B. Deferred Tax Assets</b>		
Leases	(2.65)	(2.25)
On Account of Losses	(2.65)	(4.85)
Others	(5.85)	(0.56)
<b>Total (B)</b>	<b>(11.14)</b>	<b>(7.66)</b>
<b>Net Deferred Tax Liabilities</b>	<b>20.56</b>	<b>24.74</b>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)

## Deferred Tax Asset(s) / (Liabilities)

## Reconciliation of Deferred Tax Liabilities / Asset(s)- Net

Particulars	March 31, 2025	March 31, 2024
<b>Opening Balance</b>	24.74	30.28
Tax Income / (Expense) during the period recognised in Profit or Loss	(4.19)	(5.58)
Translation Differences	-	0.04
<b>Closing Balance</b>	<b>20.56</b>	<b>24.74</b>

Particulars	March 31, 2025	March 31, 2024
<b>Deferred Tax Asset</b>	<b>8.49</b>	<b>5.41</b>
<b>Deferred Tax Liability</b>	<b>29.05</b>	<b>30.15</b>

## 21 Borrowings

Particulars	NON - CURRENT		CURRENT	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Secured (Term loan)				
-From Banks(HSBC) on floating rate of interest (Refer Note 3) (Interest Rate-Bank of England Rate +1.5%,Maturity Date- September 2027)	44.30	42.12	-	-
Less: Current maturities of long term borrowings		(42.12)	-	42.12
Bank Overdraft		-	7.44	4.74
<b>Total</b>	<b>44.30</b>	<b>-</b>	<b>7.44</b>	<b>46.86</b>

## Debt Reconciliation:

Particulars	Non-current borrowings	Current borrowings	Interest accrued but not due
Debt as at April 01, 2024	-	46.86	-
Cash Inflows	-	-	-
Foreign Exchange Adjustments	2.18	-	-
Extention of Loan Facilities	42.12	(42.12)	-
Change in Bank Overdraft	-	2.69	-
Debt as at March 31, 2025	44.30	7.44	-

## 22 Trade Payables - Current

Particulars	March 31, 2025	March 31, 2024
Micro and Small Enterprises	23.85	36.26
Other payables	212.31	202.15
Related Parties	2.58	1.70
<b>Total Trade Payables</b>	<b>238.74</b>	<b>240.11</b>

Refer Note 44 for Trade Payable ageing schedule

**23 Other Financial Liabilities - Current**

Particulars	March 31, 2025	March 31, 2024
Unclaimed Dividend *	1.36	1.33
Employee related liabilities	15.65	12.65
Employee Bonus and Incentives	14.57	18.89
Non-Executive Director's Commission	2.48	2.48
Creditors for capital goods and services	11.22	8.16
Provision for Expenses	0.17	-
Security Deposit from Customers	17.56	17.27
Accrual for Schemes	87.34	75.97
Interest accrued and due	0.06	-
<b>Total</b>	<b>150.41</b>	<b>136.75</b>

\* Not due for deposit to Investor Education and Protection Fund. Also refer Note 13

**24 Other Current Liabilities**

Particulars	March 31, 2025	March 31, 2024
Statutory Liabilities	8.83	9.29
Advance Collected from customers	18.47	23.31
Others	0.59	-
Refund Liabilities	11.01	13.80
Provision for Scheme in Kind	1.06	1.74
<b>Total</b>	<b>39.96</b>	<b>48.14</b>

**25 Provisions**

Particulars	March 31, 2025	March 31, 2024
Other Provisions :- (Refer foot note below)		
Provision for Export Promotion Capital Goods Liability	-	-
Provision for Warranty	19.46	16.41
Provision for Compensated absence	0.61	-
Provision for Incentives	0.24	-
Gratuity*	0.04	0.22
<b>Total</b>	<b>20.35</b>	<b>16.63</b>

\*Refer Note 36

**Foot Note:**

Movement in Other Provisions

Particulars	Year	Opening Balance	Additions	Amount Used	Amount Reversed	Closing Balance
Provision for Warranty	2024-25	16.41	27.08	(24.03)	-	19.46
	2023-24	9.73	25.12	(18.44)	-	16.41

**26 Current Tax Liabilities**

Particulars	March 31, 2025	March 31, 2024
Provision for Income Tax (Net of Advance Tax)	-	1.71
<b>Total</b>	<b>-</b>	<b>1.71</b>

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)

## 27 Revenue From Operations

Particulars	March 31, 2025	March 31, 2024
<b>Revenue from Operations:</b>		
Sale of Products	2,692.34	2,657.33
Sale of services	0.43	0.36
Sale of Scrap	22.01	20.36
Other Operating Income	0.00	0.00
<b>Total</b>	<b>2,714.78</b>	<b>2,678.05</b>

## 28 Other Income

Particulars	March 31, 2025	March 31, 2024
Interest Income from Bank Deposits	46.49	44.83
Interest Income on financial assets measured at amortised cost	8.78	9.22
Interest Income on Debentures measured at fair value through P&L	0.12	-
Interest Income on Security Deposit	0.33	-
Dividend Income from Equity Investment at FVTOCI	0.00	0.00
Income on Mutual Funds due to change in fair value through P&L	13.21	12.21
Gain on foreign currency transactions	0.55	0.54
Other Non-Operating Income	5.24	8.52
<b>Total</b>	<b>74.72</b>	<b>75.33</b>

## 29 Changes in Inventory of Work-In-Progress, Stock in Trade and Finished Goods

Particulars	March 31, 2025	March 31, 2024
Opening Balance		
(a) Work in Progress	13.61	23.08
(b) Finished Goods	137.08	136.69
(c) Stock in Trade	255.50	286.79
(d) Stock in Transit	10.07	13.92
<b>Total Opening Balance</b>	<b>416.26</b>	<b>460.48</b>
Closing Balance		
(a) Work in Progress	12.35	13.61
(b) Finished Goods	137.67	137.08
(c) Stock in Trade	266.74	255.50
(d) Stock in Transit	9.51	10.07
<b>Total Closing Balance</b>	<b>426.27</b>	<b>416.26</b>
<b>Total Changes in Inventory of Work-In-Progress, Stock in Trade and Finished Goods</b>	<b>(10.01)</b>	<b>44.22</b>

**30 Employee Benefits Expense**

Particulars	March 31, 2025	March 31, 2024
Salaries, Wages, Bonus etc.	253.35	231.33
Company's Contribution to Provident and Other Funds	13.67	14.23
Share Based payment to Employees	1.02	0.30
Staff Welfare Expenses	21.63	20.69
<b>Total</b>	<b>289.67</b>	<b>266.55</b>

**31 Finance Cost**

Particulars	March 31, 2025	March 31, 2024
Interest Costs on Loans	5.18	2.85
Interest on Dealer deposits	0.86	0.90
Consortium charges	0.20	0.15
Interest on Lease Liabilities	9.44	9.50
<b>Total</b>	<b>15.68</b>	<b>13.40</b>

**32 Depreciation and Amortization Expenses**

Particulars	March 31, 2025	March 31, 2024
Depreciation on Tangible Assets	46.11	43.22
Amortization on Intangible Assets	1.80	2.08
Depreciation on Right to Use Assets	22.80	19.11
<b>Total</b>	<b>70.71</b>	<b>64.41</b>

## 33 Other Expenses

Particulars	March 31, 2025	March 31, 2024
Fuel, Power and Light	30.43	29.23
Repairs & Maintenance		
- Buildings	3.90	3.69
- Machinery	8.02	7.23
- Others	12.45	13.68
Sales Promotion Expenses	20.50	20.26
Sundry Manufacturing Expenses	1.09	1.09
Consumption-Stores and Spares	9.75	7.22
Short Term Leases	18.68	19.81
Motor Vehicle Expenses	0.93	1.30
Bank Charges	1.18	1.08
Rates and Taxes	7.91	3.55
Carriage Outwards	130.88	120.66
Insurance	4.18	3.32
Advertising and Publicity	153.31	145.26
Printing and Stationery	1.40	1.24
Passage and Travelling	21.18	17.96
Provision for doubtful debts	2.50	2.87
Bad Debts	0.50	0.12
Legal and Professional Charges	39.04	9.69
Expenditure on Corporate Social Responsibility	7.26	7.33
Variable Lease Payments	13.79	14.58
Distribution Expenses	29.36	28.14
Warranty Expenses	27.08	25.13
Miscellaneous Expenses	24.30	23.17
Communication charges	1.61	2.60
Service Centre Expenses	16.88	16.23
Payment made to Auditors	1.27	1.15
Directors' sitting fees and commission	0.95	0.69
Non Executive Director Commission	2.47	4.31
<b>Total</b>	<b>592.80</b>	<b>532.59</b>

\* Legal and Professional Charges include expenditure of ₹ 29.81 Crores (PY : NIL) incurred towards consultant and other expenses to assist the Holding Company to redraw its blueprint for a 5 year long term strategy plan.

## Note:

Particulars	March 31, 2025	March 31, 2024
<b>Payments to the Auditor as</b>		
(i) For Statutory Audit Fees	0.69	0.60
(ii) For Statutory Audit Fees (Auditors of Subsidiaries)	0.46	0.47
(iii) For Limited Reviews / Certification / Taxation Matters	0.07	0.06
(iv) For Reimbursement of Expenses	0.05	0.02
<b>Total</b>	<b>1.27</b>	<b>1.15</b>

**34 Current and Deferred Taxes**

Particulars	March 31, 2025	March 31, 2024
<b>(a) Current Tax</b>		
Current tax on profits for the year	70.94	81.34
Adjustments for Current tax of prior periods	(0.18)	0.08
<b>Total Current Tax Expenses</b>	<b>70.76</b>	<b>81.42</b>
<b>(b) Deferred Tax</b>		
Decrease / (Increase) in deferred Tax Assets	(1.81)	(4.01)
(Decrease) / Increase in deferred Tax Liabilities	(2.38)	(1.57)
<b>Total deferred Tax expenses / (Benefit)</b>	<b>(4.19)</b>	<b>(5.58)</b>
<b>Income Tax Expense recognized in Profit and Loss Account (a+b)</b>	<b>66.57</b>	<b>75.84</b>

**35 Earnings per share (EPS)**

Basic and diluted EPS amounts are calculated by dividing the profit for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	March 31, 2025	March 31, 2024
Face value of equity shares (₹ per share)	1	1
Profit attributable to equity shareholders (₹ in Cr)	112.44	228.48
Weighted average number of equity shares used for computing basic earnings per share	13,76,92,751	13,86,14,020
<b>EPS- basic (₹)</b>	<b>8.17</b>	<b>16.48</b>
Weighted average number of equity shares used for computing diluted earnings per share	13,77,07,526	13,86,20,386
<b>EPS- Diluted (₹)</b>	<b>8.16</b>	<b>16.48</b>

Particulars	March 31, 2025	March 31, 2024
Weighted average number of shares – Basic	13,76,92,751	13,86,14,020
Potential Dilutive Shares	14,775	6,366
Weighted average number of equity shares outstanding – Diluted	13,77,07,526	13,86,20,386

**36 Gratuity and other post-employment benefit plans**
**a) Defined benefit plan - Gratuity**

The Group has a defined benefit gratuity plan. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, every employee who has completed five years or more of service gets gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The level of benefits provided depends on the member's length of service and salary at retirement age.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for gratuity benefit.

## (i) Net benefit expenses (recognised in the statement of profit and loss):

Particulars	March 31, 2025	March 31, 2024
Current service cost	2.40	2.19
Net interest cost on defined benefit obligations/ (assets)	2.31	2.22
<b>Net benefit expenses</b>	<b>4.71</b>	<b>4.41</b>

## (ii) Remeasurement (gains) / loss recognised in other comprehensive income:

Particulars	March 31, 2025	March 31, 2024
Actuarial (gain)/ loss on obligations arising from changes in demographic assumption	-	0.02
Actuarial (gain)/ loss on obligations arising from changes in financial assumptions	0.96	0.65
Actuarial (gain)/ loss on obligations arising from changes in experience adjustments	1.48	4.41
<b>Actuarial loss/ (gain) arising during the period</b>	<b>2.44</b>	<b>5.08</b>
Return on plan assets, excluding amount recognised in net interest expense	0.20	0.20
<b>Actuarial (gain) / loss recognised in other comprehensive income</b>	<b>2.63</b>	<b>5.29</b>

## (iii) Net defined benefit Liability / (Asset) :

Particulars	March 31, 2025	March 31, 2024
Defined benefit obligation	31.73	32.29
Fair value of plan assets	30.43	31.23
<b>Plan Liability / (Asset)</b>	<b>1.30</b>	<b>1.06</b>

## (iv) Changes in the present value of the defined benefit obligation are as follows:

Particulars	March 31, 2025	March 31, 2024
Opening defined benefit obligation	32.29	28.65
Current service cost	2.40	2.19
Interest cost on the defined benefit obligation	2.31	2.22
On account of business combinations	-	-
Benefits paid	(7.71)	(5.83)
Actuarial (gain) / loss on obligations arising from changes in demographic assumption	-	-
Actuarial (gain) / loss on obligations arising from changes in financial assumptions	0.96	0.65
Actuarial (gain) / loss on obligations arising from changes in experience adjustments	1.48	4.41
<b>Closing defined benefit obligation</b>	<b>31.73</b>	<b>32.29</b>

Weighted average duration of defined benefit obligations is 6 to 8 years

**(v) Changes in the fair value of plan assets are as follows:**

Particulars	March 31, 2025	March 31, 2024
Opening fair value of plan assets	31.23	27.60
Contributions by employer	4.89	7.64
Benefits paid	(7.71)	(5.83)
Investment Income	2.22	2.02
Return on plan assets, excluding amount recognised in net interest expense	(0.20)	(0.20)
<b>Closing fair value of plan assets</b>	<b>30.43</b>	<b>31.23</b>

100% funds managed by insurer

**(vi) The following pay-outs are expected in future years (Undiscounted) :**

Particulars	March 31, 2025	March 31, 2024
Within 1 year	5.29	8.33
2 to 5 years	10.30	8.77
6 to 10 years	16.72	14.65
More than 10 years	28.37	29.00

**(vii) The principal assumptions used in determining gratuity obligation for the Group's plans are shown below:**

Particulars	March 31, 2025	March 31, 2024
Discount rate (in %)	6.75%-6.78%	7.15%-7.18%
Salary escalation (in %)	5%-8%	5%-8%
Retirement age	58	58
Mortality in Service	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate

**(viii) A quantitative sensitivity analysis for significant assumption is as shown below:**

Particulars	March 31, 2025	March 31, 2024
<b>Discount rate</b>		
Defined benefit obligation due to 1% increase in discount rate	29.51	30.24
Defined benefit obligation due to 1% decrease in discount rate	34.42	34.73
<b>Salary escalation rate</b>		
Defined benefit obligation due to 1% increase in salary escalation rate	34.47	34.78
Defined benefit obligation due to 1% decrease in salary escalation rate	29.43	30.17

**b) Defined benefit plan - Compensated Absences:****(i) Net benefit expenses (recognised in the statement of profit and loss):**

Particulars	March 31, 2025	March 31, 2024
Current service cost	1.23	1.03
Net interest cost on defined benefit obligations/ (assets)	1.25	1.23
<b>Net benefit expenses</b>	<b>2.48</b>	<b>2.26</b>

**(ii) Net defined benefit Liability / (Asset) :**

Particulars	March 31, 2025	March 31, 2024
Defined benefit obligation	14.75	17.45
Fair value of plan assets	15.15	17.58
<b>Plan Liability / (Asset)</b>	<b>(0.40)</b>	<b>(0.13)</b>

**(iii) The principal assumptions used in determining Compensated Absences obligation for the Company's plans are shown below:**

Particulars	March 31, 2025	March 31, 2024
Discount rate (in %)	6.75%	7.15%
Salary escalation (in %)	5.00%	5.00%
Retirement age	58	58
Mortality in Service	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate

**c) The Company has recognised the following expense as Defined Contribution Plan under the head Companies Contribution to Provident and Other Funds:**

Particulars	March 31, 2025	March 31, 2024
Provident Fund	8.84	7.87
Super Annuation Fund	0.20	0.39
<b>Total</b>	<b>9.04</b>	<b>8.26</b>

**37 Commitments and contingencies****a. Capital and other commitments**

Particulars	March 31, 2025	March 31, 2024
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	34.35	32.97

**b. Contingent liabilities**

Particulars	March 31, 2025	March 31, 2024
Guarantees	2.17	1.70
Claims against the group not acknowledged as debt:		
Customs	2.46	2.46
Direct Tax	2.02	1.98
Indirect Tax	31.72	21.99

**38 Leases**
**a) Right-of-use Assets**

	Land & Building	Vehicles	Plant and Equip	Computers	Total
<b>Gross block</b>	117.53	4.26	1.19	0.10	<b>123.08</b>
Additions during the year	57.39	0.46	1.14	-	58.99
Translation Differences	-	-	0.82	-	0.82
Disposals / adjustments during the year	(6.31)	(0.21)	(0.99)	-	(7.51)
<b>At March 31, 2024</b>	<b>168.61</b>	<b>4.51</b>	<b>2.16</b>	<b>0.10</b>	<b>175.38</b>
Additions during the year	12.23	1.85	0.92	-	15.00
Translation Differences	-	-	-	-	-
Disposals / adjustments during the year	-	-	-	-	-
<b>At March 31, 2025</b>	<b>180.84</b>	<b>6.36</b>	<b>3.08</b>	<b>0.10</b>	<b>190.38</b>
<b>Amortisation and impairment</b>	30.73	2.59	0.72	0.02	34.06
Amortisation charge for the year	17.50	0.06	1.55	-	19.11
On account of business combination	-	-	-	-	-
Disposals / adjustments during the year	(3.39)	(0.20)	(0.53)	-	(4.12)
Translation Differences	-	-	-	-	-
<b>At March 31, 2024</b>	<b>44.84</b>	<b>2.45</b>	<b>1.74</b>	<b>0.02</b>	<b>49.05</b>
Amortisation charge for the year	21.96	0.34	0.42	0.08	22.80
On account of business combination	-	-	-	-	-
Disposals / adjustments during the year	(0.01)	-	-	-	(0.01)
Translation Differences	-	-	-	-	-
<b>At March 31, 2025</b>	<b>66.79</b>	<b>2.79</b>	<b>2.16</b>	<b>0.10</b>	<b>71.84</b>
<b>Net book value</b>					
At March 31, 2025	114.05	3.57	0.92	(0.00)	118.54
At March 31, 2024	123.77	2.06	0.42	0.08	126.33

Refer Note 47 for Lease Liabilities

**b) Maturity analysis of lease liabilities (Undiscounted value)**

	March 31, 2025	March 31, 2024
Within one year	28.62	26.23
After one year but not more than five years	81.55	86.80
More than five years	49.17	56.24
<b>Total</b>	<b>159.34</b>	<b>169.27</b>

**c) Amounts recognised in the statement of cash flows**

<b>Total Cash Outflow for the Lease</b>	<b>29.10</b>	<b>23.40</b>
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**d. Interest expense on lease liabilities**

	<b>9.44</b>	<b>9.50</b>
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**39 Related parties**

(a) Names of related parties with whom transactions have taken place during the year and description of relationship:

<b>Enterprises over which Key Managerial Personnel (KMP) having significant control</b>	TT Krishnamachari & Co
	TTK Healthcare Limited
	TTK Services (P) Limited
	Triveni Bialetti Industries Private Limited
	D. Sharma & Sons (HUF)
	Shri Balaji Industries
	Ultrapure Envirocare Pvt Ltd
	ION Exchange Enviro Farms Limited
	ION Exchange India Limited
<b>Directors</b>	Mr. T.T. Jagannathan
	Mr. T.T. Raghunathan
	Mr. Chandru Kalro (KMP - till September 30, 2024)
	Mr. K. Shankaran (KMP - till August 21, 2024)
	Mr. R. Saranyan (KMP)
	Mr. Venkatesh Vijayaraghavan (KMP)
	Mr. R. Srinivasan
	Dr. (Mrs.) Vandana Walvekar (till March 24, 2025)
	Mr. Dileep K. Krishnaswamy (till March 24, 2025)
	Mr. Arun K. Thiagarajan (till March 24, 2025)
	Mr. Murali Neelakantan (till March 24, 2025)
	Dr. Mukund T.T.
	Mr. Dhruv Sriratan Moondhra
	Mr. V. Ranganathan
	Ms. Sandhya Vasudevan
	Mrs. Akila Krishna Kumar (w.e.f May 01, 2024)
	Mr. Prabhakar Jain (w.e.f January 01, 2025)
	Mr. Girish Rao (w.e.f March 25, 2025)
	Mr. R. Jones (KMP)
	Mr. N. Rosati (KMP till August 31, 2024)
	Mr. T. P. Morley (KMP)
	Mr. R. Sharp (KMP)
	Mr. S. Ravichandran
	Mrs. Poonam Sharma
	Mr. Dhruv Dinesh Trigunayat (KMP)
	Mr. Dinesh Sharma
<b>Other Key Managerial Personnel</b>	Mrs. Manjula K. V.
<b>Relatives of Directors / KMP</b>	Mr. T.T. Venkatesh
	Mr. T.T. Lakshman
<b>Other Related Parties</b>	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	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Sales	2.03	0.13	-	-	-	-
Purchases	0.09	0.14	-	-	-	-
Commission and Sitting Fees to Non-Executive Directors	-	-	3.42	4.99	-	-
Remuneration	-	-	17.26	16.67	-	-
Professional Charges	-	-	1.08	0.96	-	-
Dividend	50.29	50.29	8.30	8.29	-	-
Others: Expenses / (Income)	28.21	28.54	0.12	0.28	0.20	0.39

**(b) Balances Outstanding**

Particulars	Enterprises over which KMP having significant control		Key Management Personnel and Relatives		Other Related Parties	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Amount due to the Company against supplies	2.18	-	-	-	-	-
Other Current Liabilities	2.58	2.40	5.09	10.04	0.20	0.39

**(c) Related Parties with whom transactions have taken place during the year**

Entity	Nature of transactions	2024-25		2023-24	
		Expenses	Income	Expenses	Income
TTK Healthcare Ltd	Sales	-	2.00	-	0.06
TTK Healthcare Ltd	Dividend	0.11	-	0.11	-
TT Krishnamachari & Co	Travel Expenses (Guest House Stay)	0.06	-	0.07	-
TT Krishnamachari & Co	Rent Paid	0.03	-	0.03	-
TT Krishnamachari & Co	C & F Chgs	13.79	-	14.58	-
TT Krishnamachari & Co	Licence Fee On Logo	13.04	-	13.05	-
TT Krishnamachari & Co	Dividend	50.19	-	50.19	-
Triveni Bialelli Industries Private Limited	Rent	0.14	-	0.14	-
Mr. T.T. Jagannathan	Remuneration	1.08	-	0.96	-
Mr. T.T. Jagannathan	Commission & Sitting Fees	0.30	-	1.91	-
Mr. T.T. Jagannathan	Travel Expenses	0.06	-	0.22	-
Mr. T.T. Jagannathan	Dividend	2.57	-	2.57	-
Mr. T.T. Raghunathan	Commission & Sitting Fees	0.27	-	0.28	-
Mr. T.T. Raghunathan	Dividend	0.01	-	0.01	-
Mr. K. Shankaran	Remuneration	2.44	-	3.58	-
Mr. K. Shankaran	Dividend	0.01	-	0.01	-
Mr. Chandru Kalro	Remuneration	4.83	-	5.64	-
Mr. Chandru Kalro	Dividend	0.00	-	-	-
Mr. R. Srinivasan	Commission & Sitting Fees	0.33	-	0.36	-

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)

Entity	Nature of transactions	2024-25		2023-24	
		Expenses	Income	Expenses	Income
Mr. Murali Neelakantan	Commission & Sitting Fees	0.29	-	0.31	-
Mr. Murali Neelakantan	Travel Expenses	0.06	-	0.05	-
Dr. Mukund T.T.	Commission & Sitting Fees	0.32	-	0.31	-
Dr. Mukund T.T.	Dividend	1.98	-	1.98	-
Mr. Arun K. Thiagarajan	Commission & Sitting Fees	0.29	-	0.32	-
Mr. Arun K. Thiagarajan	Dividend	0.01	-	0.01	-
Mr. Dileep K. Krishnaswamy	Commission & Sitting Fees	0.28	-	0.31	-
Mr. Dhruv Sriratan Moondhra	Commission & Sitting Fees	0.25	-	0.30	-
Mr. Dhruv Sriratan Moondhra	Travel Expenses	-	-	0.00	-
Dr. (Mrs.) Vandana Walvekar	Commission & Sitting Fees	0.25	-	0.29	-
Dr. (Mrs.) Vandana Walvekar	Dividend	0.01	-	0.01	-
Dr. (Mrs.) Vandana Walvekar	Travel Expenses	-	-	0.00	-
Mrs. Sandhya Vasudevan	Commission & Sitting Fees	0.28	-	0.30	-
Mr. V. Ranganathan	Commission & Sitting Fees	0.27	-	0.30	-
Mrs. Akila Krishna Kumar	Commission & Sitting Fees	0.24	-	-	-
Mr. Prabhakar Jain	Commission & Sitting Fees	0.07	-	-	-
Mr. T.T. Venkatesh	Remuneration	0.54	-	0.49	-
Mr. T.T. Venkatesh	Dividend	1.92	-	1.92	-
Mr. T.T. Lakshman	Dividend	1.78	-	1.78	-
Mr. R. Saranyan	Remuneration	1.59	-	1.44	-
Mr. Venkatesh Vijayaraghavan	Remuneration	2.80	-	0.52	-
Mrs. Manjula K. V.	Remuneration	0.48	-	0.39	-
TTK Prestige Limited Executive Superannuation Fund	Contribution	0.20	-	0.39	-
Mr. R. Jones	Remuneration	1.77	-	1.54	-
Mr. K. Heathcote	Remuneration	-	-	0.97	-
Mr. N. Rosati	Remuneration	0.68	-	1.40	-
Mr. T. P. Morley	Remuneration	1.53	-	-	-
Mr. R. Sharp	Remuneration	0.28	-	-	-
Mr. Poonam Sharma	Remuneration	0.12	-	0.36	-
Mr. Poonam Sharma	Rent	0.19	-	-	-
Mr. Dhruv Dinesh Trigunayat	Remuneration	0.21	-	0.35	-
Mr. Dhruv Dinesh Trigunayat	Rent	0.29	-	-	-
D. Sharma & Sons (HUF)	Rent	0.12	-	0.12	-
Shri Balaji Industries	Sales	-	0.03	-	0.07
Shri Balaji Industries	Purchases	0.09	-	0.14	-
ION Exchange Enviro Farms Limited	Rent	0.53	-	0.53	-
ION Exchange India Limited	Other Expenses	0.02	-	0.02	-
Ultrapure Envirocare Pvt Ltd	Sales	-	0.00	-	0.01

	As on March 31, 2025		As on March 31, 2024	
	Payables	Receivables	Payables	Receivables
TT Krishnamachari & Co	2.17	-	2.13	-
TTK Healthcare Ltd	-	2.18	-	-
Triveni Bialelli Industries Private Limited	-	-	0.02	-
Mr. T.T. Jagannathan	0.20	-	1.83	-
Mr. T.T. Raghunathan	0.20	-	0.25	-
Mr. Chandru Kalro	1.36	-	3.13	-
Mr. K. Shankaran	0.85	-	2.47	-
Mr. R. Srinivasan	0.20	-	0.25	-
Dr. Mukund T.T.	0.20	-	0.25	-
Mr. Murali Neelakantan	0.20	-	0.25	-
Dr. (Mrs.) Vandana Walvekar	0.20	-	0.25	-
Mr. Dileep K. Krishnaswamy	0.20	-	0.25	-
Mr. Dhruv Sriratan Moondhra	0.20	-	0.25	-
Mr. Arun K. Thiagarajan	0.20	-	0.25	-
Mr. V. Ranganathan	0.20	-	0.25	-
Mrs. Sandhya Vasudevan	0.20	-	0.25	-
Mrs. Akila Krishna Kumar	0.19	-	-	-
Mr. Prabhakar Jain	0.05	-	-	-
TTK Prestige Limited Executive Superannuation Fund	0.20	-	0.39	-
Mr. Poonam Sharma	0.34	-	0.08	-
Mr. Dhruv Dinesh Trigunayat	0.07	-	0.06	-
D. Sharma & Sons (HUF)	0.10	-	0.15	-
Shri Balaji Industries	0.15	-	0.08	-
ION Exchange Enviro Farms Limited	0.17	-	0.02	-

**Note:**

All amounts mentioned above are excluding GST.

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 37(b). For the year ended March 31, 2025 the group has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2024: ₹ 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	March 31, 2025	March 31, 2024
Short-term employee benefits	14.81	16.10

The amounts disclosed in the table are the amounts recognized as an expense during the reporting period related to key management personnel.

The amounts disclosed in the table includes post-employment benefits paid to Key Managerial Personnel who retired during the year.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)

## (d) Additional information on the entities included in the Consolidated Financial Statements

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 March 31, 2025	100.74%	1,888.46	150.60%	162.67	(20.74%)	(1.99)	136.62%	160.68
Balance as at March 31, 2024	98.60%	2,058.64	105.98%	238.81	(109.43%)	(3.91)	102.62%	234.90
Subsidiaries								
Foreign								
1 TTK BRITISH HOLDINGS LIMITED								
Balance as at March 31, 2025	(4.71%)	(88.26)	(3.05%)	(3.30)	86.65%	8.32	4.27%	5.02
Balance as at March 31, 2024	(4.47%)	(93.28)	(1.35%)	(3.05)	87.99%	3.14	0.04%	0.10
2 HORWOOD HOMEWARES LIMITED								
Balance as at March 31, 2025	4.80%	89.91	(39.17%)	(42.31)	34.18%	3.28	(33.19%)	(39.03)
Balance as at March 31, 2024	6.18%	128.94	(0.95%)	(2.14)	121.74%	4.35	0.97%	2.21
Associate								
Indian								
1 Ultrafresh Modular Solutions Limited								
Balance as at March 31, 2025	(0.55%)	(10.40)	(4.27%)	(4.61)	(0.07%)	(0.01)	(3.93%)	(4.62)
Balance as at March 31, 2024	(0.31%)	(5.77)	(1.88%)	(4.23)	(0.28%)	(0.01)	(1.85%)	(4.24)
Non controlling interests in Ultrafresh modular solutions limited								
Balance as at March 31, 2025	(0.28%)	(5.17)	(4.10%)	(4.43)	(0.02%)	(0.00)	(3.77%)	(4.43)
Balance as at March 31, 2024	(0.04%)	(0.73)	(3.76%)	(4.06)	(0.01%)	(0.00)	(3.45%)	(4.06)
Total								
Balance as at March 31, 2025		1,874.53		108.01		9.60		117.61
Total								
Balance as at March 31, 2024		2,087.80		225.33		3.57		228.90

**40 Segment information- Disclosure pursuant to Ind AS 108 'Operating Segment'**
**(a) Basis of identifying operating segments:**

The group operates under one segment of Kitchen & Home appliances. Hence, Segment reporting is not applicable. Information about major customers: Company's significant revenues (more than 5%) are derived from sales to three customers (PY: two customers). The total sales to such Customers amounted to ₹ 485.17 crores in 2024-25 and ₹ 339.32 crores in 2023-24. No single customer contributed 10% or more to the company's revenue for 2024-25 and 2023-24.

**(c) Geographic Information**

	Segment Revenue*	Segment Revenue*	Non-current Assets**	Non-current Assets**
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Country of Domicile	2,622.39	2,583.58	728.23	800.07
Other than country of Domicile	92.39	94.47	-	-
<b>Total</b>	<b>2,714.78</b>	<b>2,678.05</b>	<b>728.23</b>	<b>800.07</b>

\*Revenues by geographical area are based on the geographical location of the customer.

\*\*Non-current assets excludes non current tax assets (net).

**41 Disclosures on Financial Instruments**

This section gives an overview of the significance of financial instruments for the group and provides additional information on balance sheet items that contain financial instruments.

The details of Material accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2, to the financial statements.

**(a) Financial Assets and Liabilities:** The following tables presents the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2025 and March 31, 2024

Particulars	Carrying value	Amortised cost	FVTPL	FVTOCI	Fair Value		
	March 31, 2025				Level1	Level 2	Level 3
<b>Financial Assets</b>							
Trade Receivables	286.94	286.94	-	-	-	-	-
Investments	240.96	100.06	140.73	0.17	135.90	-	5.00
Bank Balances	552.52	552.52	-	-	-	-	-
Other Financial Assets-Non Current	12.30	12.30	-	-	-	-	-
Other financial assets-Current	15.90	15.90	-	-	-	-	-
<b>Total assets</b>	<b>1,108.62</b>	<b>967.72</b>	<b>140.73</b>	<b>0.17</b>	<b>135.90</b>	<b>-</b>	<b>5.00</b>
<b>Financial Liabilities</b>							
Borrowings	44.30	44.30	-	-	-	-	-
Borrowings - Current	7.44	7.44	-	-	-	-	-
Trade payables	238.74	238.74	-	-	-	-	-
Lease Liabilities	128.03	128.03	-	-	-	-	-
Other financial liabilities	150.86	150.86	-	-	-	-	-
<b>Total liabilities</b>	<b>569.37</b>	<b>569.37</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Particulars	Carrying value	Amortised cost	FVTPL	FVTOCI	Fair Value		
	March 31, 2025				Level1	Level 2	Level 3
<b>Financial Assets</b>							
Trade Receivables	293.86	293.86	-	-	-	-	-
Investments	343.25	118.39	224.64	0.21	224.85	-	-
Bank Balances	632.82	632.82	-	-	-	-	-
Other Financial Assets-Non Current	13.51	13.57	-	-	-	-	-
Other financial assets-Current	22.96	22.96	-	-	-	-	-
<b>Total Assets</b>	<b>1306.46</b>	<b>1081.60</b>	<b>224.64</b>	<b>0.21</b>	<b>224.85</b>	-	-
<b>Financial Liabilities</b>							
Borrowings	-	-	-	-	-	-	-
Borrowings - Current	46.86	46.86	-	-	-	-	-
Trade payables	240.11	240.11	-	-	-	-	-
Lease Liabilities	132.68	132.68	-	-	-	-	-
Other financial liabilities	137.20	137.20	-	-	-	-	-
<b>Total Liabilities</b>	<b>556.85</b>	<b>556.85</b>	-	-	-	-	-

Interest income/ (expense), gain/ (losses) recognized on financial assets and liabilities

Particulars	March 31, 2025	March 31, 2024
<b>(a) Financial asset at amortized cost</b>		
Interest income on bank deposits	46.49	44.83
Interest income on other financial asset*	8.78	9.22
Interest income on Security Deposit	0.33	-
<b>(b) Financial asset at FVTPL</b>		
Income due to change in fair value	13.21	12.21
Interest income on Debentures & Loans	0.12	-
<b>(c) Financial asset at FVTOCI</b>		
Dividend Income from Equity Investment at FVTOCI	0.00	0.00
Change in fair value of equity instruments designated irrevocably as FVTOCI	(0.04)	0.06
<b>(d) Financial liabilities at amortized cost</b>		
Interest expenses on borrowings & lease liabilities	15.48	13.25
<b>(d) Financial liabilities at FVTPL</b>		
Net Gain/(Losses) on fair valuation of forward contracts	-	0.01

\* Includes interest income on bonds and debentures

**(b) Fair Value Hierarchy**

An analysis of financial instruments (as indicated in the table above) that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, are as described below:

**Quoted prices in an active market (Level 1):** This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares, and mutual fund investments.

**Valuation techniques with observable inputs (Level 2):** This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

**Valuation techniques with significant unobservable inputs (Level 3):** This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

- (i) Borrowings, loans, short-term financial assets and liabilities are stated at carrying value which is approximately equal to their fair value.
- (ii) Management uses its best judgement in estimating the fair value of its financial instruments. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

**(c) Interest Rate Risk Management**

The Group's main interest rate risk arises from long term borrowings with variable rates. The borrowings of the group amounting to ₹ 51.74 Crores as at March 31, 2025 (PY ₹ 46.86 Crores) will not have any material impact due to the changes in market interest rates.

**42 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'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.

**Interest Rate Risk:**

The group's investments are primarily in short term and long term investment which do not expose it to significant interest rate risk. The Groups' main interest rate risk also arises from long term borrowing with variable interest rate. The borrowings of group amounting to ₹ 51.73 Crores as at March 31, 2025 (PY ₹ 46.86 Crores) will not have material impact due to changes in market interest rates. If Interest rates were to increase by 100 bps as on March 31, 2025 additional net annual interest expenses would amount to approximately ₹ 0.52 Crore.

**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:

Particulars	Currency	March 2025		March 2024	
		Foreign Currency	INR	Foreign Currency	INR
Trade Receivable	USD	0.10	8.45	0.03	2.52
Trade Receivable	EURO	0.01	0.57	0.01	0.98
Trade Receivable	GBP	0.00	0.20	-	-
Bank Balance (EEFC)	USD	0.03	2.68	0.03	2.63
Trade Payable / Others	USD	0.01	0.61	-	-
Trade Payable / Others	GBP	0.00	0.17	-	-

#### 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 and EURO-INR currency pair sensitivity of profit or loss only on outstanding foreign currency denominated monetary items at the period end is presented below:

Sensitivity at year end	March 2025	March 2024
<b>Receivables:</b>		
Weakening of INR by 5%	0.60	0.31
Strengthening of INR by 5%	(0.60)	(0.31)
<b>Payables</b>		
Weakening of INR by 5%	(0.04)	-
Strengthening of INR by 5%	0.04	-

#### (a) 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 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 ₹ 1,134.01 Crores and ₹ 1,338.04 Crores as of March 31, 2025 and March 31, 2024 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 Group's exposure to customers is diversified and there is no customer who contributes to more than 10% of outstanding accounts receivable as of March 31, 2025 (one customer as of March 31, 2024)

#### 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, 2025, that defaults in payment obligations will occur except as described in note 11 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.

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 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.

At March 31, 2025, the Company had 2 Customers (March 31, 2024: 2 customers) that owed the Company more than 5% of the Total receivables, which accounted for approximately 16.71% (March 31, 2024: 22.95%) of all the receivables outstanding.

**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.

**(b) 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 invests its surplus funds in bank fixed deposit, which carry no or low market risk.

The Group monitors its risk of a shortage of funds on a regular basis.

The following table shows a maturity analysis of the anticipated cash flows including interest obligations for the group's financial liabilities.

Particulars	On demand	Less than 3 months	3 to 12 months	> 12 months	Total
<b>As at March 31, 2025</b>					
Trade and other payables	-	238.74	-	-	238.74
Lease Liabilities	-	5.06	15.18	107.79	128.03
<b>Other financial liabilities</b>					
Employee related liabilities	-	15.65	-	-	15.65
Employee Bonus and Incentives	-	-	14.57	-	14.57
Creditors for capital goods and services	-	11.22	-	-	11.22
Unclaimed Dividend	-	1.36	-	-	1.36
Provision for Expense/Schemes	-	0.17	-	-	0.17
Security Deposit from Customers	-	17.56	-	0.45	18.01
Accrual for Schemes	-	87.34	-	-	87.34
Non-Executive Director's Commission	-	2.48	-	-	2.48
Interest accrued and due	-	0.06	-	-	0.06
Borrowings	-	7.44	-	44.30	51.74
	-	<b>387.08</b>	<b>29.75</b>	<b>152.54</b>	<b>569.37</b>

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (₹ in Crores)

Particulars	On demand	Less than 3 months	3 to 12 months	> 12 months	Total
<b>As at March 31, 2024</b>					
Trade and other payables	-	240.11	-	-	240.11
Lease Liabilities	-	4.29	12.88	115.51	132.68
<b>Other financial liabilities</b>					
Employee related liabilities	-	12.65	-	-	12.65
Employee Bonus and Incentives	-	-	18.89	-	18.89
Creditors for capital goods and services	-	8.16	-	-	8.16
Unclaimed Dividend	-	1.33	-	-	1.33
Provision for Expense/Schemes	-	-	-	-	-
Security Deposit from Customers	-	17.27	-	0.45	17.72
Accrual for Schemes	-	75.97	-	-	75.97
Non-Executive Director's Commission	-	2.48	-	-	2.48
Interest accrued and due	-	-	-	-	-
Borrowings	-	-	46.86	-	46.86
	-	<b>362.26</b>	<b>78.63</b>	<b>115.96</b>	<b>556.85</b>
Particulars	On demand	Less than 3 months	3 to 12 months	> 12 months	Total
<b>As at March 31, 2025</b>					
Investment in Mutual Funds, Bonds and Debentures	235.75	-	-	-	235.75
Bank Deposits	1.36	-	551.16	-	552.52
Other Non-Current Financial Assets	-	-	-	12.30	12.30
Trade receivables	-	286.94	-	-	286.94
Other Financial Assets	-	15.90	-	-	15.90
	<b>237.11</b>	<b>302.84</b>	<b>551.16</b>	<b>12.30</b>	<b>1,103.41</b>
<b>As at March 31, 2024</b>					
Investment in Mutual Funds, Bonds and Debentures	343.00	-	-	-	343.00
Bank Deposits	1.34	-	631.48	-	632.82
Other Non-Current Financial Assets	-	-	-	13.57	13.57
Trade receivables	-	293.86	-	-	293.86
Other Financial Assets	-	22.96	-	-	22.96
	<b>344.34</b>	<b>316.82</b>	<b>631.48</b>	<b>13.57</b>	<b>1,306.21</b>

The Group has access to committed credit facilities as described below, of which the funded limit were unused at the end of the current and comparable reporting periods. The Group expects to meet its other obligations from operating cash flows and proceeds of maturing financial assets.

Fund Base Limit: ₹ 56.50 Crores (PY ₹ 56.50 Crores)

Non-Fund Base Limit: ₹ 53.75 Crores (PY ₹ 53.75 Crores)

Securities offered:

- Hypothecation of entire stocks of Raw materials, WIP, Finished goods, Stores & Spares, Book-debts.
- Hypothecation / mortgage of Fixed Assets (Ref Note -3)

**Financial Instruments**

Particulars	Currency	As at	As at
		March 31, 2025	March 31, 2024
Forward Contracts (Buy)*	USD	-	-
Forward Contracts (Buy)	EURO	-	-
Forward Contracts (Sell)	EURO	-	0.01

**(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, 2025 and March 31, 2024 are given above.

It is the policy of the Group to enter into forward exchange contracts to cover specific foreign currency payments (100% of the exposure).

The Group recognized a net Gain on the forward contracts of ₹ 0.00 Crores for the year ended March 31, 2025 (Previous year Net Gain of ₹ 0.01 Crores).

All open forward exchange contracts mature within three months from the balance sheet date.

ii. Cross Currency Swap: None

iii. Interest rate swap: None

\* Includes outstanding forward contracts of subsidiary as at March 31, 2025 - Nil (PY Nil USD)

**Capital management :**

For the purpose of the Group's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity shareholders of the Group. The primary objective of the Group's capital management is to maximise the shareholder value. In order to maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

The capital structure of the Group consists of net debt (borrowings as detailed in note no. 21 and offset by cash and bank balances as detailed in note no. 12) and total equity of the Group. The Group monitors capital using a gearing ratio, which is net debt divided by total capital. The Group's gearing ratio was as follows:

Particulars	March 31, 2025	March 31, 2024
Debt	51.74	46.86
Cash and Cash Equivalents	30.61	31.83
Net Debt	21.13	15.03
Total equity	1,874.55	2,087.80
Net debt to equity ratio	0.01	0.01

**43 Capital Work-in-Progress aging schedule**

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1.41	-	-	-	1.41
Projects temporarily suspended	-	-	-	-	-
<b>As at March 31, 2025</b>	<b>1.41</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.41</b>
Projects in progress	21.35	1.96	0.45	-	23.76
Projects temporarily suspended	-	-	-	-	-
<b>As at March 31, 2024</b>	<b>21.35</b>	<b>1.96</b>	<b>0.45</b>	<b>-</b>	<b>23.76</b>

## Notes:

Carrying amount of Cost or deemed cost	Property, Plant & Equipment
Balance as at March 31, 2023	9.83
Additions	55.20
Transfer to Property, Plant & Equipment	41.27
<b>Balance as at March 31, 2024</b>	<b>23.76</b>
Additions	45.50
Transfer to Property, Plant & Equipment	67.85
<b>Balance as at March 31, 2025</b>	<b>1.41</b>

## 44 Trade Payables ageing schedule

Particulars	Outstanding for following periods from due date of payment					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	22.23	1.60	0.02	-	-	23.85
(ii) Others	186.69	27.49	0.19	0.10	0.42	214.89
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
<b>As at March 31, 2025</b>	<b>208.92</b>	<b>29.09</b>	<b>0.21</b>	<b>0.10</b>	<b>0.42</b>	<b>238.74</b>
(i) MSME	36.25	0.01	-	-	-	36.26
(ii) Others	182.36	20.55	0.40	0.19	0.35	203.85
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
<b>As at March 31, 2024</b>	<b>218.61</b>	<b>20.56</b>	<b>0.40</b>	<b>0.19</b>	<b>0.35</b>	<b>240.11</b>

## Disclosure as required by Micro, Small &amp; Medium Enterprises Development Act, 2006

Particulars	March 31, 2025	March 31, 2024
Principal amount payable (but not due) to suppliers as at year end	23.85	36.26
Interest accrued and due to suppliers on the above amounts as at year end	0.01	-
Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-
Interest paid to suppliers (other than Section 16)	-	-
Interest paid to suppliers (Section 16)	-	-
Interest due and payable to suppliers for payments already made	-	-
Interest accrued and remaining unpaid to suppliers as at year end	0.01	-

Classification of Micro and Small Enterprises is based on the communications received from the respective suppliers that they are registered as Micro and Small Enterprises.

**45 Trade Receivables Ageing Schedule**

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	180.78	85.23	20.93	0.22	0.09	0.11	287.36
(ii) Undisputed Trade Receivables – considered doubtful	0.03	2.98	0.78	1.20	1.01	24.76	30.76
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	0.39	1.75	1.30	7.07	10.51
(v) Unbilled revenue receivables	-	-	-	-	-	-	-
<b>As at March 31, 2025</b>	<b>180.81</b>	<b>88.21</b>	<b>22.10</b>	<b>3.17</b>	<b>2.40</b>	<b>31.94</b>	<b>328.63</b>
Allowance for expected credit loss							2.43
Allowance for Credit Impairment							39.26
<b>Total As at March 31, 2025</b>							<b>286.94</b>
(i) Undisputed Trade receivables – considered good	177.71	85.11	31.92	0.44	0.11	0.00	295.29
(ii) Undisputed Trade Receivables – considered doubtful	0.00	0.91	0.26	1.90	0.84	26.31	30.22
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.17	0.93	0.22	6.60	7.92
(v) Unbilled revenue receivables	-	-	-	-	-	-	-
<b>As at March 31, 2024</b>	<b>177.71</b>	<b>86.02</b>	<b>32.35</b>	<b>3.27</b>	<b>1.17</b>	<b>32.91</b>	<b>333.43</b>
Allowance for expected credit loss							3.88
Allowance for Credit Impairment							35.67
<b>Total As at March 31, 2024</b>							<b>293.86</b>

**46 Disclosures of Ind AS 115:**

The Ind AS 115 did not result in material change on the income statement and balance sheet of the Group as they did not result in any changes to the company's existing accounting policy except scheme expense incurred, incentives given to customers, reimbursement of taxes to customer and promotional couponing which have been reclassified from 'sales promotion expenses' within other expenses under Previous GAAP and netted from revenue directly under Ind AS -115.

**Disaggregation of Revenue:**

Particulars	2024-25	2023-24
Pressure Cookers	787.85	789.73
Cookware	584.96	550.49
Gas Stove	321.14	307.46
Mixer Grinder	219.86	229.17
Induction Cooktop	272.97	304.31
Kitchen/Home Appliances	389.45	355.79
Others	138.56	141.10
<b>Total</b>	<b>2,714.78</b>	<b>2,678.05</b>

Contract Balance	March 31, 2024	Additions	Utilised / Reversal	March 31, 2025
Advance from customers	23.31	18.47	(23.31)	18.47
Provision for Schemes and Discounts	75.97	87.34	(75.97)	87.34
Provision for Scheme in Kind	1.74	1.06	(1.74)	1.06
Refund Liabilities	13.80	11.01	(13.80)	11.01
Right to Return Assets	9.66	6.81	(9.66)	6.81

Reconciliation of revenue recognized with the contracted price and the adjustments:

Particulars	March 31, 2025	March 31, 2024
Transaction price	2,675.04	2,653.68
Less: Sales Returns	(133.84)	(153.38)
Less: Schemes and Discounts	173.58	177.76
<b>Net revenue</b>	<b>2,714.78</b>	<b>2,678.05</b>

The Revenue from Operations has been disaggregated to comply with the Ind AS 115, although it is not reviewed for evaluating Financial performance for the purpose of segment reporting

**47 Disclosures of Ind AS 116:**

Following are the changes in the carrying value of leased liabilities for the year ended March 31, 2025

Particulars	2024-25	2023-24
Opening Balance	132.68	90.15
Additions	15.00	58.99
Finance cost accrued during the period	9.44	9.50
Translation Difference	-	0.83
Deletions	0.01	(3.39)
Payment of lease liabilities	(29.10)	(23.40)
<b>Closing Balance</b>	<b>128.03</b>	<b>132.68</b>

The following amounts were recognised as expense in the year	March 31, 2025	March 31, 2024
Depreciation of right-to-use assets	22.80	19.11
Expense relating to variable lease payments	13.79	14.58
Expense relating to short-term leases	18.68	19.81
Interest on lease liabilities	9.44	9.50
<b>Total recognised in Statement of Profit &amp; Loss</b>	<b>64.71</b>	<b>63.01</b>
Refer Note 38 (a) for Right of Use Assets		

#### 48 Reconciliation of Effective Tax Rates

Particulars	March 31, 2025	March 31, 2024
Profit before Taxes	174.58	301.17
Enacted Tax rates in India	25.17%	25.17%
Expected Tax expense/(benefit)	43.94	75.80
<b>Effect of</b>		
CSR expenses, Capital expenditure (To the extent of amount disallowed)	1.83	1.85
Provision for Export Obligation Liability	-	-
Effective lower tax rates in foreign jurisdiction	0.85	-
Provision for Impairment of Goodwill	17.98	-
Adjustment for Current Tax of Prior Periods	(0.18)	0.09
Effect of different tax rate on certain items	2.63	-
Deferred Tax Liability created on unrealized gain	-	-
Other adjustments	0.19	(0.65)
Income Tax expense charged to P&L for the year	<b>67.24</b>	<b>77.09</b>
Income Tax expense charged to Other Comprehensive Income for the year	(0.67)	(1.25)
Total Income Tax expense for the year	<b>66.57</b>	<b>75.84</b>
Comprising:		
Current Tax	70.76	81.42
Deferred Tax	(4.19)	(5.58)

**49** Directors of Holding Company have not paid any interim dividend (Previous Year : ₹ Nil Crores), The directors recommend a final dividend of ₹ 6 (Per Share) which entails an outlay of ₹ 82.17 Crores (Previous Year: ₹ 83.17 Crores).The total dividend for FY 2024-25 is ₹ 6 Per share (Previous Year : ₹ 6 per Share).

#### 50 Additional disclosures

Additional information and disclosures as required under Schedule III to the act to the extent applicable to the holding company and Subsidiary company.

- (i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (ii) The Group does not have any transactions with companies struck off.
- (iii) The Group does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- (iv) The Group has not traded or invested in Crypto currency or Virtual Currency during the year ended March 31, 2025
- (v) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vi) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Group has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The facilities from financial institutions have been used for the purposes for which it was taken at the balance sheet date.

### 51 Share-based Payment Arrangements

#### A. Description of Share-based Payment Arrangements

At March 31, 2025, the Holding Company had the following share-based payment arrangements:

Share option plans (equity-settled)

The Holding company has granted time linked and performance linked grants as on September 13, 2023 and April 25, 2024 with different vesting options Time linked grants:

Time linked Grants to be granted annually subject to the Performance linked to balanced score card Performance Linked grants: Performance linked grants to be granted after the end of Performance Year based on parameters linked to Holding Company Performance subject

The key terms and conditions related to the grants under these plans are as follows; all options are to be settled by the delivery of shares.

Grant date/employees entitled	Number of options	Vesting conditions	Period of options
<b>Options granted under time linked grants</b>			
On Sep. 13, 2023	25,926	No precondition except continuity of service as on date of vesting	4 years(Graded Vesting) + 2 years(Exercise)
On Apr. 25, 2024	50,316	No precondition except continuity of service as on date of vesting	4 years(Graded Vesting) + 2 years(Exercise)
<b>Options granted to key management personnel under performance linked grants</b>			
On Sep. 13, 2023	32,925	No precondition except continuity of service as on date of vesting and achievement of targets set by the Holding company	4 years(Graded Vesting) + 2 years(Exercise)
On Apr. 25, 2024	57,417	No precondition except continuity of service as on date of vesting and achievement of targets set by the company	4 years(Graded Vesting) + 2 years(Exercise)
<b>Total share options</b>	<b>1,66,584</b>		

#### B. Measurement of fair values

Equity-settled share-based payment arrangements

The fair value of the employee share options has been measured using the Black-Scholes formula. Service and non-market performance conditions attached to the arrangements were not taken into account in measuring fair value.

The inputs used in the measurement of the fair values at grant date of the equity-settled share-based payment plans are as follows.

Share Option Plans				
	Options granted under time linked grants		Options granted under performance linked grants	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Fair value at grant date	220.64 - 304.37	273.56 - 374.06	669.80 - 686.97	769.40 - 786.64
Share price at grant date	705.55	805.25	705.55	805.25
Exercise price	635.00	724.73	1.00	1.00
Expected volatility (weighted-average)	27.70%	32.67%	27.70%	32.67%
Expected life	3-6 Years	3-6 Years	3-6 Years	3-6 Years
Expected dividends	0.85%	0.75%	0.85%	0.75%
Risk-free interest rate (based on government bonds)	7.05%-7.09%	7.1%-7.12%	7.05%-7.09%	7.1%-7.12%

**Equity-settled share-based payment arrangements**

Expected volatility has been based on an evaluation of the historical volatility of the Holding company's share price, particularly over the historical period commensurate with the expected term. The expected term of the instruments has been based on historical experience and general option holder behaviour.

**C. Reconciliation of outstanding share options**

The number and weighted-average exercise prices of share options under the share option plans were as follows.

Particulars	Options granted under time linked grants				Options granted under performance linked grants			
	FY 2024-25		FY 2023-24		FY 2024-25		FY 2023-24	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Outstanding at April 01	24,974	724.73	25,926	724.73	3,200	1.00	32,925	1.00
Granted during the year	50,316	635.00	-	-	57,417	1.00	-	-
Forfeited during the year	1,734	635.00	952	724.73	57,417	1.00	29,725	1.00
Exercised during the year	2,015	724.73	-	-	605	1.00	-	-
Outstanding at March 31	71,541	663.80	24,974	724.73	2,595	1.00	3,200	1.00

The options outstanding at March 31, 2025 had an exercise price in the range of 220.64 - 304.37 for time linked options. The options outstanding at March 31, 2025 had an exercise price in the range of 669.80 - 686.97 for performance linked options.

- 52 The group has tested the Goodwill for Impairment as on March 31, 2025 (as required to be done annually as per Ind AS- 36). It assessed the recoverable amount of the relevant cash generating unit to which the Goodwill relates as the higher of Fair value less cost of disposal and the value in use. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. The recoverable amount calculation is based on a DCF (Discounted Cash Flow) model. Value in use is calculated using cash flow projections covering a five-year forecast considering growth rate of 5.6%, applying a discount rate of 12% to the cash flow projections. During the year Company recognised an impairment allowance of ₹ 71.42 Crores (PY : NIL) in respect of in respect of Goodwill being recognized as an exceptional charge.

Description	Assumptions
Fixed cost inflation	2.25% for next one year and 2% thereafter
Employee cost inflation	1.5% for next two years and 2% thereafter
Pre Tax weighted average cost of capital	12.00%
Terminal period growth rate	2.00%
Budgeted gross margin	44.1% to 46.4%
Average sales growth	5.60%

**Approach for the assumptions considered above**

- Cost inflation/budgeted margin:
  - o Based on past performance & management's expectations for the future
  - o Fixed cost of CGUs, which do not vary significantly with sales volume or prices. Management forecasts these costs based on the current structure of the business, adjusting for inflationary increase but not reflecting any future restructurings or cost saving measures
- Pre-tax discount rate reflects specific risks relating to the relevant CGU and the place of business in which they operate
- Long term growth rate is the weighted average growth rate used to extrapolate the cash flows beyond the budget period.

The projections cover a period of five years, as we believe this to be the most appropriate time scale over which to review and consider annual performances before applying a fixed terminal value multiple to the final year cash flows.

The growth rates used to estimate future performance are based on the conservative estimates from past performance and the industry average.

- 53 Certain figures apparently may not add up because of rounding off, but are wholly accurate in themselves.
- 54 The Holding Company has used accounting software during the year which has the audit trail feature enabled throughout the year. Post publication of ICAI implementation guide in February 2024, direct database level changes was also included in audit trail scope.
- Access to the database level is available only SAP Administrator. Access for direct changes is controlled with no access to any users. Any direct changes on Database, logs are available for investigation. We have activated audit log for direct changes to database level from March 03, 2025.
- Database audit trail (edit log) facility for database changes through the application transaction was not enabled. However, no access is provided to any users for direct changes on the database. In addition, we shall study the requirement and its impact on the performance.
- The Indian Subsidiary company has used accounting software during the year for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except in case of HR Software which was used by the Subsidiary Company till December 31, 2024 did not have audit trail feature and a new HR software implemented from January 01, 2025 (Go Live Date) audit trail feature was enabled only from January 27, 2025.
- 55 The previous periods figures have been regrouped and reclassified wherever necessary to make them comparable with the figures of the current year.

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

**Rajeshwari S.**  
Partner  
Membership No. 024105

Place : Bengaluru  
Date : May 27, 2025

**For and on behalf of the Board**

**T.T. Raghunathan**  
Chairman  
DIN: 00043455

**V. Ranganathan**  
Director  
DIN: 00550121

**Venkatesh Vijayaraghavan**  
Managing Director  
DIN: 08129890

**R. Saranyan**  
Wholetime Director & CFO  
DIN: 06480857

**Manjula K.V.**  
Company Secretary  
PAN: AMPPK4429G

## 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

(₹ in Crores)

### Part "A": Subsidiaries

(Except for Exchange Rate)

Sl. No.	1	2	3
Name of the Subsidiary Company	TTK BRITISH HOLDINGS LIMITED (TTKBH)	HORWOOD HOMEWARES LIMITED (HH)	ULTRAFRESH MODULAR SOLUTIONS LIMITED
The date since the subsidiary was acquired	24/03/2016	11/04/2016	04/01/2023
Financial Year ending on	31/03/2025	31/03/2025	31/03/2025
Reporting Currency	BRITISH POUNDS	BRITISH POUNDS	INR
Exchange Rate on the last day of the financial year 1GBP = `	110.74	110.74	-
Share Capital	229.23	11.39	1.04
Reserves and Surplus	(68.82)	123.47	(9.77)
Total Assets	206.27	174.20	23.81
Total Liabilities (Excluding Share capital and Reserves)	45.86	39.34	32.53
Investments (Excluding investments made in subsidiaries)	-	-	0.04
Turnover	-	155.49	32.49
Profit / (Loss) before Tax	(3.30)	(2.97)	(12.14)
Provision for Tax	-	0.23	(3.08)
Profit / (Loss) after Tax	(3.30)	(3.20)	(9.04)
Proposed Dividend	-	-	-
% of Shareholding	100%	100% held by TTKBH	51%

**Notes:**

1. Names of Subsidiaries which are yet to commence operations : Not Applicable.
2. Names of Subsidiaries which have been liquidated or sold during the year : NIL
3. The above information is based on audited results of the Subsidiaries : Yes

### 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. Raghunathan**  
Chairman  
DIN: 00043455

**V. Ranganathan**  
Director  
DIN: 00550121

**Venkatesh Vijayaraghavan**  
Managing Director  
DIN: 08129890

**R. Saranyan**  
Wholetime Director & CFO  
DIN: 06480857

**Manjula K V**  
Company Secretary  
PAN: AMPPK4429G

Place : Bengaluru  
Date : May 27, 2025

## HISTORICAL DATA - STANDALONE

Prepared as per conventional method to facilitate comparison.

(₹ in Crores)

	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16
<b>PERFORMANCE</b>										
1. Gross Sales	2,700.67	2,674.39	2,794.47	2,687.14	2,187.61	2,085.74	2,106.21	1,848.71	1,683.06	1,558.82
Discount on Sales	170.35	173.65	168.75	154.99	154.56	148.95	138.19	102.26	79.42	70.89
<b>Net Sales</b>	<b>2,530.32</b>	<b>2,500.74</b>	<b>2,625.72</b>	<b>2,532.15</b>	<b>2,033.05</b>	<b>1,936.79</b>	<b>1,968.02</b>	<b>1,746.45</b>	<b>1,603.64</b>	<b>1,487.93</b>
Other Income	75.16	75.11	42.85	34.98	27.53	24.61	25.60	13.71	6.74	10.37
<b>Total Income</b>	<b>2,605.48</b>	<b>2,575.85</b>	<b>2,668.57</b>	<b>2,567.13</b>	<b>2,060.58</b>	<b>1,961.40</b>	<b>1,993.62</b>	<b>1,760.16</b>	<b>1,610.38</b>	<b>1,498.30</b>
2. Profit before Interest, Depreciation, Extraordinary Items & Tax	339.01	386.00	402.24	441.21	342.17	285.54	311.48	248.54	201.65	192.07
3. Interest	10.27	8.90	5.01	4.01	3.07	2.71	1.91	1.74	5.13	1.84
4. Depreciation	64.37	58.92	47.71	41.68	37.92	34.62	26.00	25.14	25.30	20.92
5. Profit / (Loss) before extra ordinary items	264.37	318.18	349.52	395.52	301.18	248.21	283.57	221.66	171.22	169.31
6. Extra - Ordinary / Exceptional Items	(32.26)	-	-	-	11.90	-	-	128.96	1.77	(3.74)
7. Profit Before Tax	232.11	318.18	349.52	395.52	313.08	248.21	283.57	350.62	172.99	165.57
8. Taxation Provision	69.43	79.37	89.36	101.87	77.94	49.70	93.26	93.75	29.99	50.75
9. Profit After Tax	162.68	238.81	260.16	293.65	235.14	198.51	190.31	256.87	143.00	114.82
10. Other Comprehensive Income	(1.99)	(3.91)	(1.75)	(0.73)	(0.21)	(1.51)	(0.51)	0.24	(0.43)	-
11. Total Comprehensive Income for the period	160.69	234.90	258.41	292.92	234.93	197.00	189.80	257.11	142.57	-
12. Dividend Proposed / Provision	82.17	83.17	83.17	83.17	69.31	27.72	41.58	34.66	31.34	31.43
13. Dividend Tax	-	-	-	-	-	-	8.55	7.12	6.38	6.40
14. Dividend Declared %	600.00	600.00	600.00	600.00	500.00	200.00	300.00	300.00	270.00	270.00
<b>Sources &amp; Application of Funds</b>										
<b>Sources</b>										
1. Share Capital	13.69	13.86	13.86	13.86	13.86	13.86	11.56	11.56	11.66	11.65
2. Reserves & surplus	1,874.78	2,044.78	1,892.75	1,682.86	1,466.16	1,286.68	1,142.11	994.09	845.44	711.30
3. Loan Funds	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,888.47</b>	<b>2,058.64</b>	<b>1,906.61</b>	<b>1,696.72</b>	<b>1,480.02</b>	<b>1,300.54</b>	<b>1,153.67</b>	<b>1,005.65</b>	<b>857.10</b>	<b>722.95</b>
<b>Application</b>										
4. Fixed Assets WDV incl. assets kept for disposal	547.02	546.57	495.46	450.41	442.43	433.64	392.48	362.55	395.84	359.13
5. Investments	199.60	222.90	222.84	212.82	192.76	173.58	155.45	110.01	97.11	0.02
6. Net Current Assets	1,170.90	1,319.32	1,221.09	1,069.65	879.42	725.60	649.43	574.07	402.16	392.95
7. Miscellaneous Expenses	-	-	-	-	-	-	-	-	-	-
8. Deferred Tax Asset (Liability)	(29.05)	(30.15)	(32.78)	(36.16)	(34.59)	(32.28)	(43.69)	(40.98)	(38.01)	(29.15)
<b>Total</b>	<b>1,888.47</b>	<b>2,058.64</b>	<b>1,906.61</b>	<b>1,696.72</b>	<b>1,480.02</b>	<b>1,300.54</b>	<b>1,153.67</b>	<b>1,005.65</b>	<b>857.10</b>	<b>722.95</b>

## COMMUNICATION TO THE SHAREHOLDERS

We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, KFin Technologies Limited at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), to receive copies of the Integrated Annual Report 2024 - 25 in electronic mode.

Members may follow the process detailed below for registration of email ID to obtain the report and update of bank account details for the receipt of dividend.

### Type of holder Process to be followed

Type of Holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, KFin Technologies Limited either by email to <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> , or by post to Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032.	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode.	Form ISR - 1
	Update of signature of securities holder	Form ISR - 2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014.	Form SH - 13
	Declaration to opt out.	Form ISR - 3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee.	Form SH - 14
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form.	Form ISR - 4
	The forms for updating the above details are available at <a href="https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrd">https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrd</a>	
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	







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**AIR FRYER**

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Fry Mode



SIMPLE FLIP MECHANISM  
TO CHANGE MODES

# TTK Prestige

L I M I T E D

**CIN: L85110TZ1955PLC015049**

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