TTK Prestige
LIMITED

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Corporate Office: Nagarjuna Castle, 1/1 & 1/2, Wood Street, Ashok Nagar, Richmond Town, Bangalore – 560 025
Phone: 080-22217438/39, Email: ttkcorp@ttkprestige.com
Website: www.ttkprestige.com CIN: L85110TZ1955PLC015049

October 27, 2023

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: Outcome of the Board Meeting – October 27, 2023

This has reference to our letter dated September 27, 2023 regarding intimation of the Board Meeting. The Board, at their meeting held on October 27, 2023 transacted the following item of business:

1. Financial Results

Please find enclosed a statement of Un-audited Financial Results for the second quarter and half year ended September 30, 2023 approved by the Board of Directors for your records along with the Limited Review Report of the Statutory Auditors – M/s. PKF Sridhar & Santhanam LLP. The same is being published in the Press as per statutory requirements.

2. Change in Key Managerial Personnel

Mr. K Shankaran who is currently the Wholetime Director and Secretary will continue to hold the office of Wholetime Director while relinquishing the office of Company Secretary and Compliance Officer with effect from November 1, 2023 which is being taken over by Mrs. Manjula KV as mentioned below:

Mrs. Manjula K V currently working as Assistant Company Secretary has been the deputy of Mr. K. Shankaran assisting him in all respects to ensure compliance with regulations applicable to the listed company for over 25 years. She holds a post graduate degree in commerce and has qualified as Company Secretary in 2017 (Membership No ACS 52355) and is eligible to be appointed as the Company Secretary and Compliance Officer under the provisions of Companies Act, 2013 and SEBI (LODR) Regulations. She also holds a Post Graduate Diploma in Financial Management from Indira Gandhi National Open University.

The Board, pursuant to the recommendations of Nomination & Remuneration Committee has appointed Mrs. K V Manjula as Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company with effect from November 01, 2023

3. Extension of current tenure of Mr. K. Shankaran:

The Board pursuant to the recommendations of Nomination & Remuneration Committee has extended the current term of Mr. K Shankaran as Whole time Director (which is expiring on March 31, 2023) till the conclusion of the next Annual General Meeting to be held in the year 2024 subject to the approval of the Shareholders.

The meeting commenced at 9.30 A.M and concluded at 10.30 A.M

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For **TTK Prestige Limited**,

K. Shankaran
Wholetime Director & Secretary

Encl: a/a

TTK PRESTIGE LIMITED

Corporate Office: Nagarjuna Castle No. 1/1 & 1/2, Wood Street, Richmond Town, Bengaluru - 560 025. Ph: 91-80-22217438/39
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Website: www.ttkprestige.com, email: investorhelp@ttkprestige.com, CIN No. L85110TZ1955PLC015049

Rs.in Crores (Except EPS)

Statement of Un-audited Financial Results for the Quarter/Half Year Ended 30th September 2023

Sl.No.	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year ended		Year ended	Quarter Ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	**Revenue from operations**	**683.67**	**550.03**	**807.86**	**1233.70**	**1407.59**	**2625.72**	**729.47**	**587.62**	**842.35**	**1317.09**	**1471.40**	**2777.13**
II	**Other Income**	17.28	18.18	7.93	35.46	14.58	42.85	17.75	21.07	8.55	38.82	15.36	45.66
III	**Total Income**	**700.95**	**568.21**	**815.79**	**1269.16**	**1422.17**	**2668.57**	**747.22**	**608.69**	**850.90**	**1355.91**	**1486.76**	**2822.79**
IV	**Expenses**												
	a) Cost of Materials consumed	116.18	171.38	181.99	287.56	368.86	606.09	120.30	174.39	181.99	294.69	368.86	609.96
	b) Purchase of stock-in-Trade	253.94	207.92	323.63	461.86	526.22	995.70	284.17	221.60	361.43	505.77	604.27	1105.26
	c) Changes in Inventories of Finished Goods,Work in Progess and Stock-in-Trade	34.33	(66.09)	(18.87)	(31.76)	(60.46)	(30.39)	26.56	(60.49)	(35.07)	(33.93)	(99.32)	(54.48)
	d) Employee benefits expense	58.69	56.13	52.55	114.82	102.66	205.02	69.71	64.60	56.28	134.31	113.02	236.41
	e) Finance Costs	2.12	1.71	0.67	3.83	1.78	5.01	3.15	2.69	0.81	5.84	2.54	7.97
	f) Depreciation and amortisation expense	14.35	13.23	11.40	27.58	22.23	47.71	15.92	14.74	12.38	30.66	24.26	53.04
	g) Other expenses	137.66	116.01	149.38	253.67	268.17	489.91	147.90	126.91	159.35	274.81	286.29	521.46
	Total Expenses	**617.27**	**500.29**	**700.75**	**1117.56**	**1229.46**	**2319.05**	**667.71**	**544.44**	**737.17**	**1212.15**	**1299.92**	**2479.62**
V	**Profit / (Loss) before tax**	**83.68**	**67.92**	**115.04**	**151.60**	**192.71**	**349.52**	**79.51**	**64.25**	**113.73**	**143.76**	**186.84**	**343.17**
VI	Tax Expense												
	- Current tax	21.84	17.47	29.55	39.31	52.93	92.74	21.84	17.47	29.45	39.31	51.84	92.90
	- Deferred tax	(0.33)	(0.02)	(0.21)	(0.35)	(3.55)	(3.38)	(1.37)	(0.53)	(0.21)	(1.90)	(3.55)	(4.68)
VII	**Profit / (Loss) for the Period**	**62.17**	**50.47**	**85.70**	**112.64**	**143.33**	**260.16**	**59.04**	**47.31**	**84.49**	**106.35**	**138.55**	**254.95**
VIII	**Share of Profit/(Loss) in Associate in consolidated results**	-	-	-	-	-	-	-	-	(0.64)	-	(1.41)	(2.22)
IX	**Profit / (Loss) after taxes (and share of Associate in consolidated results)**	**62.17**	**50.47**	**85.70**	**112.64**	**143.33**	**260.16**	**59.04**	**47.31**	**83.85**	**106.35**	**137.14**	**252.73**
X	**Other Comprehensive Income**												
	A.(i) Items that will not be reclassified to Profit or Loss												
	Remeasurements of defined benefit plan actuarial gains/ (losses)	(0.46)	(2.27)	(0.21)	(2.73)	(2.25)	(2.37)	(0.46)	(2.27)	(0.21)	(2.73)	(2.25)	(2.40)
	Fair Valuation of Equity Instruments through OCI	(0.01)	0.03	0.03	0.02	0.02	0.03	(0.04)	0.06	0.03	0.02	0.02	0.03
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.12	0.58	0.05	0.70	0.57	0.59	0.12	0.58	0.05	0.70	0.57	0.59
	(iii) Share of other comprehensive income of Associate	-	-	-	-	-	-	-	-	-	-	-	-
	B.(i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
	Exchange Difference on translating Financial Statements of a foreign operation	-	-	-	-	-	-	(4.27)	3.61	(11.44)	(0.66)	(19.57)	5.00
XI	**Total Comprehensive Income for the period**	**61.82**	**48.81**	**85.57**	**110.63**	**141.67**	**258.41**	**54.39**	**49.29**	**72.28**	**103.68**	**115.91**	**255.95**
	(Comprising Profit / (Loss) and other Comprehensive Income for the period)												
XII	**Profit attributable to:**												
	- Owners	62.17	50.47	85.70	112.64	143.33	260.16	59.27	48.02	83.85	107.29	137.14	254.17
	- Non controlling Interest	-	-	-	-	-	-	(0.23)	(0.71)	-	(0.94)	-	(1.44)
XIII	**Other Comprehensive Income attributable to:**												
	- Owners	(0.35)	(1.66)	(0.13)	(2.01)	(1.66)	(1.75)	(4.64)	1.97	(11.57)	(2.67)	(21.23)	3.23
	- Non controlling Interest	-	-	-	-	-	-	(0.01)	0.01	-	-	-	(0.01)
XIV	**Total Comprehensive Income attributable to:**												
	- Owners	61.82	48.81	85.57	110.63	141.67	258.41	54.63	49.98	72.28	104.62	115.91	257.40
	- Non controlling Interest	-	-	-	-	-	-	(0.24)	(0.69)	-	(0.94)	-	(1.45)
XV	Paid up Equity Share Capital (Face value Rs.1 per share)	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86
XVI	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						1890.60						1922.44
XVII	Earnings Per Share- Rs.Ps-Not Annualised												
	Basic Earnings Per Share	**4.49**	**3.64**	**6.18**	**8.13**	**10.34**	**18.77**	**4.28**	**3.46**	**6.05**	**7.74**	**9.89**	**18.34**
	Diluted Earnings Per Share	**4.49**	**3.64**	**6.18**	**8.13**	**10.34**	**18.77**	**4.28**	**3.46**	**6.05**	**7.74**	**9.89**	**18.34**

Notes:

1. The above results have been reviewed by the Audit Committee of the Board and were approved by the Board of Directors at its meeting held on October 27, 2023
2. The company operates under one segment of Kitchen & Home appliances.
3. These Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of the Companies Act, 2013 and as amended thereto.
4. Other expenses include expenditure on account of CSR to the tune of Rs.3.65 Crore in first half of Current year (PY H1: Rs.3.34 Crores) and Rs.1.82 Crores in Q2 of Current Year (PY Q2: Rs.1.67 Crores)
5. The Figure shown under "Other Comprehensive Income" in Consolidated Financials include Effect of Changes in Foreign Exchange Rates arising on account of restatement of Assets and Liabilities of the subsidiary in INR.
6. The social security code enacted in year 2020 has been deferred. When enacted, this code will have an impact on Company's contribution to Provident Fund, Gratuity and other employee related benefits. The Company proposes to do an assessment at an appropriate time and make appropriate provisions accordingly.The company is structuring its payroll appropriately in line with the code to minimise this impact.
7. During the 4th Quarter of FY 2021-22, the Company invested in 40.81% of equity shares in M/s Ultrafresh Modular Solutions Limited, an Associate w.e.f. 16-Feb-2022. Company made further investment on 4th Jan 2023, pursuant to which shareholding had increased to 51% and it became a subsidiary from the said date. The financials of Ultrafresh has been considered in the consolidated financial statements appropriately for these periods.
8. During the quarter, the Company has granted ESOPs to the eligible employees under the Company's Stock Option Plan. The impact of the same has been considered appropriately in the financial results for this period.
9. The Investors can visit the company's website www.ttkprestige.com for updated information.

Date: 27th October 2023
Place: Vadodara

T.T Jagannathan
Chairman

TTK PRESTIGE LIMITED

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Rs. in Crores (except EPS)

Extract of Standalone / Consolidated Financial Results of TTK Prestige Limited for the Quarter / Half Year ended 30th September 2023

		STANDALONE					CONSOLIDATED				
		Quarter Ended		Half Year Ended		Full Year Ended	Quarter Ended		Half Year Ended		Full Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Sl. No.	Particulars	30.09.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	30.09.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
1	Net Sales/Income from Operations (Net of Discounts)	683.67	807.86	1,233.70	1,407.59	2,625.72	729.47	842.35	1,317.09	1,471.40	2,777.13
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	83.68	115.04	151.60	192.71	349.52	79.51	113.73	143.76	186.84	343.17
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	83.68	115.04	151.60	192.71	349.52	79.51	113.73	143.76	186.84	343.17
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	62.17	85.70	112.64	143.33	260.16	59.04	83.85	106.35	137.14	252.73
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	61.82	85.57	110.63	141.67	258.41	54.39	72.28	103.68	115.91	255.95
6	Equity Share Capital (Face Value Rs. 1 per share)	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet					1,890.60					1,922.44
8	Earnings Per Share (of Re. 1/- each) - Rs.Ps. (for Continuing operations) Basic & Diluted (Not Annualised)										
	Basic Earnings Per Share	4.49	6.18	8.13	10.34	18.77	4.28	6.05	7.74	9.89	18.34
	Diluted Earnings Per Share	4.49	6.18	8.13	10.34	18.77	4.28	6.05	7.74	9.89	18.34

Notes:

1. The above is an extract of the detailed format of Financial Results for the Quarter / Half Year ended 30th September 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and the Company's website viz. www.ttkprestige.com

Date: 27th October 2023
Place: Vadodara

T.T. Jagannathan
Chairman

TTK PRESTIGE LIMITED				
STATEMENT OF ASSETS AND LIABILITES			Rs.In Crores	
	Standalone		Consolidated	
Particulars	As at 30 Sep 2023	As at 31 March 2023	As at 30 Sep 2023	As at 31 March 2023
	Unaudited	Audited	Unaudited	Audited
Assets				
Non-Current Assets				
Property, Plant and Equipment	415.61	424.45	420.72	430.25
Right-of-use-assets	88.71	60.18	116.22	89.02
Capital Work-in-Progress	15.42	9.83	15.42	9.83
Goodwill on Consolidation	-	-	155.83	156.09
Other Intangible assets	0.94	1.00	7.29	8.19
Financial Assets				
-Investments	0.17	0.15	0.21	0.16
-Investments in Subsidiaries	222.69	222.69	-	-
-Other Non-Current Financial Assets	-	-	0.35	0.40
Non Current Tax Assets	3.76	3.82	3.78	3.85
Other Non-Current Assets	36.59	17.54	50.18	28.20
Current Assets				
Inventories	536.78	490.44	637.16	593.00
Financial Assets				
-Investments	233.25	248.90	233.25	248.90
-Trade Receivables	319.23	305.68	349.19	333.05
-Cash and Cash Equivalents	29.93	15.45	31.11	32.54
-Bank Balances other than above	566.16	563.02	566.16	563.02
-Other Current Financial Assets	33.70	19.33	33.70	19.35
Current Tax Assets (Net)	-	-	0.06	-
Other Current Assets	81.25	66.60	86.13	71.60
Total Assets	**2,584.19**	**2,449.08**	**2,706.76**	**2,587.45**
EQUITY AND LIABILITIES				
Equity Share Capital	13.86	13.86	13.86	13.86
Other Equity	1,920.27	1,892.75	1,946.39	1,924.59
Non-Controlling Interest	-	-	2.39	3.33
Non-Current liabilities				
Financial Liabilities				
-Borrowings	-	-	-	40.75
-Lease Liabilities	78.64	51.48	105.94	76.98
-Other Financial Liablities	-	-	0.45	0.45
Provisions	2.19	1.05	2.85	1.71
Deferred Tax Liabilities	32.43	32.78	27.70	30.28
Current Liabilities				
Financial Liabilities				
-Borrowings	-	-	40.67	-
-Lease Liabilities	14.61	11.48	15.41	13.17
-Trade Payables			-	
Total Outstanding due to Micro and Small Enterprises	54.94	29.53	54.94	29.54
Total Outstanding due to other than Micro and Small Enterprises	322.62	216.45	333.85	241.68
-Other Financial Liabilities	73.54	126.71	74.85	128.00
Other Current Liabilities	59.86	59.41	75.99	69.15
Provisions	11.23	10.71	11.47	10.79
Current Tax Liabilities (Net)	-	2.87	-	3.17
Total-Equity and Liabilties	**2,584.19**	**2,449.08**	**2,706.76**	**2,587.45**

STATEMENT OF CASHFLOW

(In Crores)

Particulars	Standalone		Consolidated	
	For Half Year Ended 30th Sept 2023	For Half Year Ended 30th Sept 2022	For Half Year Ended 30th Sept 2023	For Half Year Ended 30th Sept 2022
Cash flows from operating activities	**Unaudited**	**Unaudited**	**Unaudited**	**Unaudited**
Net Profit before tax	151.60	192.71	143.76	186.84
Adjustments:				
- Interest income	(25.07)	(10.14)	(25.10)	(10.16)
- (Profit)/Loss on sale of property, plant and equipment	(0.09)	(0.14)	(0.27)	(0.14)
- Foreign Exchange Fluctuation on Translation	-	-	(0.66)	(19.57)
- OCI effects	(2.01)	(1.66)	(2.01)	(1.66)
- Dividend income/Unrealised gains on Investments	(9.25)	(9.47)	(9.26)	(9.47)
- Interest expense	3.84	1.80	5.85	2.55
- ESOP Reserve	0.08	-	0.08	-
- Provision for Doubtful Debts	2.74	3.12	2.74	3.46
- Provision for Warranty	10.57	8.12	10.57	8.12
- Inventory Write off	3.93	3.53	3.93	3.53
- Provision for Export Promotion Capital Goods Liability	-	0.02	-	0.02
- Depreciation and amortization	27.58	22.23	30.65	24.26
Operating cash flow before working capital changes	**163.92**	**210.12**	**160.28**	**187.78**
Changes in	-			
- Trade receivables	(16.29)	(115.78)	(18.88)	(107.85)
- Financial Assets and other current and non-current assets	(65.27)	(10.15)	(67.83)	5.32
- Inventories	(50.27)	(40.88)	(48.08)	(79.90)
- Liabilities and provisions (current and non-current)	(64.54)	(46.80)	(58.66)	(28.62)
- Trade Payables	131.55	53.98	117.58	46.47
Cash generated from operations	**99.10**	**50.49**	**84.41**	**23.20**
Income taxes paid (Net of Refunds)	(39.92)	(45.73)	(39.92)	(45.73)
Cash generated from / (used in) operations	**59.18**	**4.76**	**44.49**	**(22.53)**
Cash flows from Investing activities				
Purchase of Property, Plant and Equipment	0.62	(36.48)	0.46	(39.81)
Proceeds from sale of property, plant and equipment	0.14	-	0.14	-
Investment in Mutual Funds	10.00	148.64	9.98	148.64
Investment in Term Deposits with Banks	(3.14)	(74.41)	(3.14)	(74.41)
Interest received	25.07	10.14	25.10	10.16
Dividends Income/Realised gains on Investments	14.88	1.45	14.89	1.45
Net cash generated from/(used in) investing activities [B]	**47.57**	**49.34**	**47.43**	**46.03**
Cash flows from Financing activities				
Dividend paid	(83.17)	(48.53)	(83.17)	(48.53)
Interest paid	(0.62)	(1.80)	(1.85)	(2.06)
Repayment of Lease Liabilities	(8.48)	(3.58)	(8.25)	(3.48)
Repayment of Long Term Loans	-	-	(0.08)	(3.51)
Net cash used in Financing activities	**(92.27)**	**(53.91)**	**(93.35)**	**(57.58)**
Increase/(Decrease) in Cash and Cash Equivalents	**14.48**	**0.19**	**(1.43)**	**(34.08)**
Opening Balance of Cash and Cash Equivalents	**15.45**	**14.58**	**32.54**	**58.22**
Effects of exchange differences on translation of foreign currency Cash and Cash Equivalents	**-**	**-**	**0.00**	**(1.00)**
Closing Balance of Cash and Cash Equivalents	**29.93**	**14.77**	**31.11**	**25.14**
Components of cash and cash equivalents				
Cash on hand	0.06	0.07	0.06	0.07
Balances with banks				
- in current accounts	26.84	13.25	28.02	23.62
- Cheques on Hand	3.03	1.45	3.03	1.45
Total cash and cash equivalents	**29.93**	**14.77**	**31.11**	**25.14**

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Review Report on quarterly Unaudited Standalone financial results of TTK Prestige Limited pursuant to the Regulation 33 of SEBI (Listing obligation and Disclosure requirements) Regulations, 2015 as amended.

To

The Board of Directors of TTK Prestige Limited.

We have reviewed the accompanying Statement of Unaudited Standalone Financial results of TTK Prestige Limited ("the company") for the quarter and half year ended 30th September 2023, being submitted by the company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as amended.

Management's Responsibility

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

Auditor's Responsibility

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

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

Conclusion

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

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

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

Seethalakshmi M
Partner

Membership No.208545
ICAI UDIN: 23208545BGVA007180

Place: Vadodara
Date: 27-10-2023

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Review Report on quarterly Unaudited consolidated financial results of TTK Prestige Limited pursuant to the Regulation 33 of SEBI (Listing obligation and Disclosure requirements) Regulations, 2015 as amended.

To

The Board of Directors of TTK Prestige Limited.

We have reviewed the accompanying statement of Unaudited Consolidated Financial results of TTK Prestige Limited (the "parent") and its subsidiaries (the parent and subsidiaries together referred to as the "Group") for the quarter and half year ended 30th September 2023 (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended.

Management's Responsibility

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

Auditor's Responsibility

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

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

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

The Statement includes the results of the following entities:

Name of the entity	Relationship
TTK Prestige Limited	Parent
TTK British Holdings Limited	Subsidiary
Horwood Homewares Limited	Subsidiary
Ultrafresh Modular Solutions Limited	Subsidiary

Conclusion

Based on our review conducted as stated above and based on the financial information of the subsidiaries certified by the management, nothing has come to our attention that causes us to believe that the Statement prepared, in

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accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards notified under the Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

TTK British Holdings Limited and Horwood Homewares Limited are located outside India whose financial results and financial information have been prepared in accordance with accounting principles generally accepted in their respective country. The Parent's management has converted the financial information of the subsidiaries outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India.

Other Matters

We did not review the financial information of TTK British Holdings Limited, Horwood Homewares Limited and Ultrafresh Modular Solutions Limited included in the consolidated unaudited financial results, whose financial results reflect total revenue (before consolidation adjustments) of Rs. 46.75 crores and Rs. 88.38 crores, total profit/ (loss) after tax (before consolidation adjustments) of Rs. (2.97) crores and Rs. (5.92) crores, and total comprehensive profit/ (loss) (before consolidation adjustments and foreign currency translation adjustments) of Rs. (3.00) crores and Rs. (5.92) crores for the quarter ended 30th September 2023 and for the period from 1 April 2023 to 30 September 2023, respectively, and net cash outflows amounting to Rs. 1.43 crores for the half year ended 30th September 2023.These financial information / results and other financial information have not been reviewed by its auditors but have been prepared by the management of the Parent, and our conclusion on the statement to the extent they have been derived from such financial information / results is based solely on such statements prepared by the management.

Our report on the Statement is not modified in respect of this matter, as in our opinion and according to the information and explanations given to us by the management, these financial information are not material to the group as per regulation 33(8).

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

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Firm Regn.No: 003990S/S200018
BANGALORE

Seethalakshmi M
Partner
Membership No.208545
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Place: Vadodara
Date: 27-10-2023