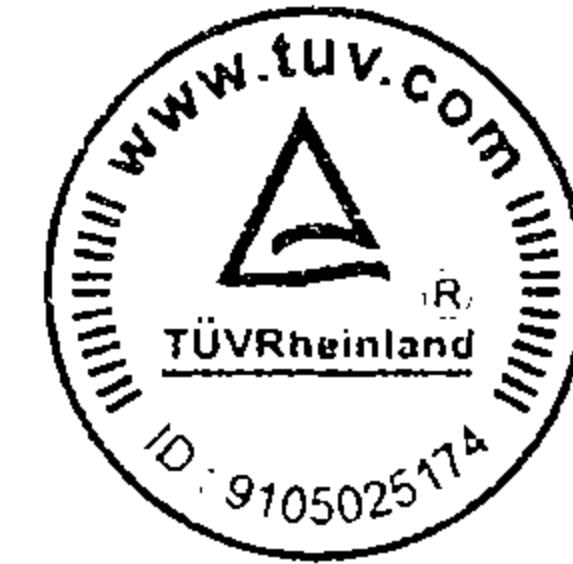


TTK Prestige LIMITED



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CERT
ISO 9001

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

April 13, 2016

Bombay Stock Exchange

National Stock Exchange Limited

Dear Sirs,

Sub: Chairman's address

Kindly find enclosed the address by Chairman of TTK Prestige Limited to the employees of Horwood Homewares Limited which was acquired recently.

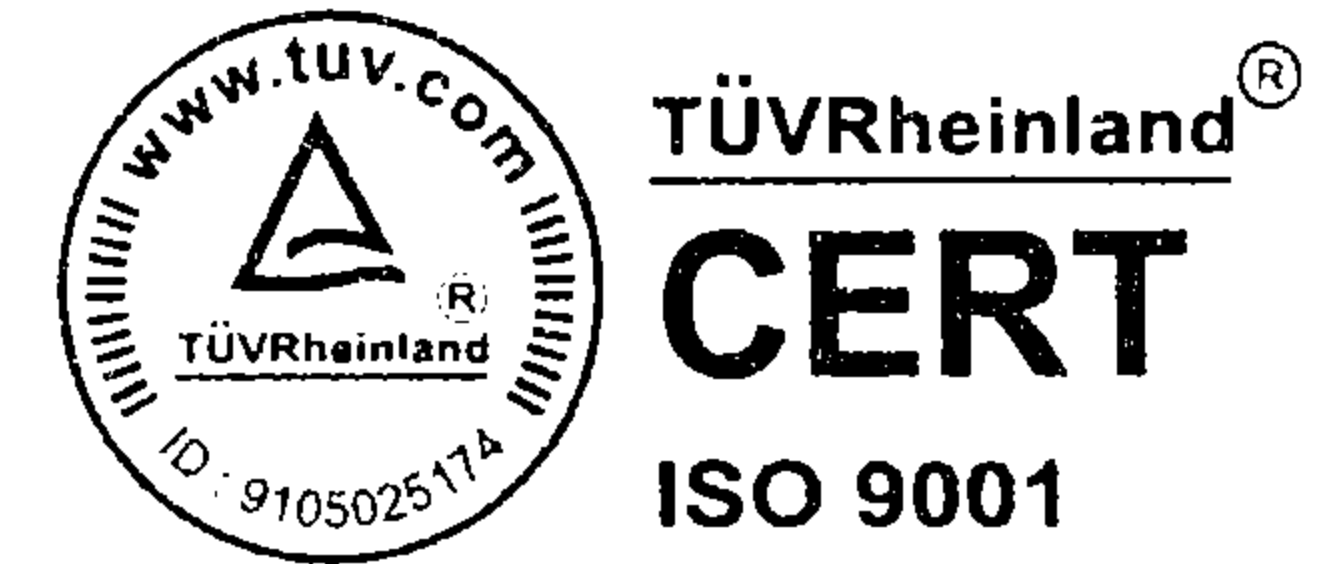
The above information may please be taken on record.

Thanking you,

Yours faithfully,
For TTK Prestige Limited,


K. Shankaran
Director & Secretary

TTK Prestige LIMITED



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Chairman's address to Horwood Employees

My dear friends and colleagues,

This is a historic moment where two families of a century old tradition, Horwood from the West and TTK from the East, have come together to create a better fortune for all the stake holders of both the family businesses. Undoubtedly the human resource here in Horwood is a very important and key stake holder.

TTK group was founded in 1928 by Mr. T T Krishnamachari , who later became a member of the Cabinet of the Government of India and held weighty portfolios like Finance, Industry and Commerce for nearly 15 years.

The first business links of TTK started from UK by acting as indenting agents of Lever Brothers, UK. Later TTK became the gateway to India for many consumer brands especially from UK – Cadburys, Durex and Prestige, to name a few.

TTK Prestige started its manufacturing operations in India in technical collaboration with Prestige UK way back in 1959. By 1974 this collaboration ended and TTK invested huge time and money in its own innovation exercise and today has become one of the largest pressure cooker manufacturers in the world – 5 million to be precise. We expanded our portfolio to be of relevance to the entire kitchen and 'A Prestige in every Indian Kitchen' was adopted as our Vision from the start of this Century. We added not just products but solutions and launched a wide range of categories – cookware, gas tops, induction cook tops, food processors, kitchen accessories etc. Since then there is no looking back – in the last one decade we have grown from a mere Re.1 billion in sales to RS.15 billion and raised on an average annual free cash of Rs.1 billion in the last 5 years. TTK prestige, today, is the largest kitchen appliance company in India and is part of TOP 500 listed companies in India.

We have 10 factories, 23 warehouses, Innovation Centres and cater to 50,000 retailers across India; our human resource strength – both direct and indirect – is of the order of 3000. Our market cap has grown from less than rupees ten million to Rs.50 billion (that is half-a billion GBP). We have international presence through OE supplies to UK, Europe, USA, Middle East, Africa, South East Asia, Australia and New Zealand.



We have been eagerly looking for expanding our business in to UK and Europe with a right local partner. Finding a partner who has strong ethical values, treats its human resource as one family, and has similar sense of business purpose was not easy. I am happy to state that at last we have found the right partner in Horwood. This company has survived a decade old recession in Europe and has held its strong presence against all odds. This is the spirit which TTK Prestige exhibited in late 90s and early this century and became stronger and stronger. When we found the same spirit in the management team of Horwood, we could not resist establishing a bond with this team. It is not the company that matters, but the people behind the company that matters the most.

With the active collaboration of my new family of Horwood employees here, I am very confident that the Horwood business can see a faster growth and expand its tentacles in to Europe. TTK Prestige is a cash-rich company with innovation skills and it will be our endeavour to keep this Horwood Company supported in every respect – money, design, technology, manufacturing, global sourcing, marketing and distribution. TTK Prestige has established global scale, state of the art manufacturing capacities for pressure cookers, non-stick cookware, stainless steel cookware, anodised cookware and so on. These will come handy in offering a wide range of products to Horwood to expand its product and customer base.

We have enormous confidence in the local management and people power and you will enjoy complete empowerment to take this business to greater heights. Our emphasis will be on providing qualitative support and not in remote control and regulation. We would like to preserve the work-culture here. We detest the culture of pink-slips but believe in the culture of employee development, motivation and retention. Attrition rate in TTK Prestige has been next to zero. None of you, therefore, need to entertain any apprehension over job security. The local management will continue to take decisions to run this company.

I keenly look forward to this joint-family of Horwood and TTK becoming stronger and prosperous.

My colleague will take you through a short- presentation on TTK, after which we along with Horwood management will be ready to respond to any of your questions or concerns.

Thanking you and once again warmly welcome you all in to this joint-family of Horwood and TTK.