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Website: www.ttkprestige.com CIN: L85110TZ1955PLC015049

August 11, 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: Data to be shared with Analysts for the first quarter ended June 30, 2023

We are enclosing herewith a copy of information to be shared with Analysts. The said information will be published in our website also.

Please take this information on record.

Thanking you,

Yours faithfully,
For TTK Prestige Limited,

K. Shankaran
Wholetime Director & Secretary



TTK PRESTIGE LIMITED



**Gist of Information to be shared
with Analysts**

Quarter Ended 30th June 2023

WI-FI ENABLED CHIMNEY
Gas leak and smoke detector and auto warning system on mobile

WI-FI ENABLED ELECTRIC COOKER
With delayed start

WI-FI ENABLED KETTLE
Variable temperature setting

**SMART APPLIANCES
FOR A SMARTER KITCHEN**

Prestige

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

AWARDED Superbrands 2023
Consumer Wi-Fi King 2023

PRIDE
CUSTOMER CARE NO 080-6000 4411

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GENERAL BACKDROP FOR Q1 OF FY 2023-24

A. GENERAL ECONOMY

- The global economy is showing signs of improvement; yet prospects for a robust recovery of the world economy remain dim amid stubborn inflation, rising interest rates and heightened economic and geopolitical uncertainties.
- The global growth projection for 2023 has been upgraded due to more resilient than expected consumer spending in developed economies, the recovery in China and a continuation of the growth momentum in India. But the outlook for many countries is even bleaker than predicted earlier.
- Lower energy prices are helping to bring down headline inflation and ease strains on household budgets, and the earlier-than-expected reopening of China has provided a boost to global activity. However, core inflation is proving persistent due to continued rise in prices of foods & services, and the impact of higher interest rates is increasingly being felt across the global economy. Also, the reduced rate of inflation is on a higher base of last year.
- Indian economy, as expected, is doing better compared to other developed countries with economic activity gaining momentum amidst continuing global uncertainties and with inflation issue affecting disposable income and buying priorities.



GENERAL BACKDROP FOR Q1 OF FY 2023-24

A. GENERAL ECONOMY (Continued ...)

- India's consumer price index (CPI) inflation raised for the first time in five months in June 2023 and was also higher than the market expectations. CPI was pushed higher than expected due to a less supportive base and the onset of a surge in vegetable prices. Food inflation spiked in June 2023.
- The above coupled with unseasonal rains had major impact in the Consumer Durables industries including kitchen and home appliances.
- The automobile, travel, hospitality, and entertainment continued to get higher share of the wallet during this quarter affecting the demand to kitchen appliances.
- All channels were active throughout the quarter though the overall demand was subdued.
- The predatory pricing continued during this quarter at certain product levels by some brands.
- Raw material prices remained stable during this quarter. Overall, due to slack in growth, there has been pressure to pass on savings to the market by competition.
- Exports from India remained weak affected by the global economic slowdown.



GENERAL BACKDROP FOR Q1 OF FY 2023-24

B. SPECIFIC TO COMPANY

- All channels were active throughout the quarter, but the increased discounting at by most brands and online channels continued even in this quarter.
- With the inflation and with share of wallet being diverted to other avenues of spending, the growth was not forthcoming as most of our products come under 'Discretionary Consumption Basket'.
- While Raw material prices remained stable during the quarter the prices are still hovering well above the pre-pandemic levels.
- Stable material prices, favourable channel and product mix enabled better gross margin during this quarter.
- The global slowdown in developed markets continued its impact on Company's export sales during the quarter. Most customers have had large stocking which they are trying to optimise as well. This process is almost complete, and we hope for a better outlook from our third quarter onwards.



KEY PERFORMANCE HIGHLIGHTS OF QUARTER ENDED 30TH JUNE 2023 (AS COMPARED TO Q1 OF PREVIOUS YEAR)

- Domestic Sales was Rs 530.3 Crores (PY Rs 577.5 Crores)
- Export Sales for the quarter was Rs 19.7 Crores (PY Rs 22.3 Crores)
- Total Sales was Rs 550.0 Crores against Rs. 599.7 Crores of last year.
- EBITDA was at Rs 82.7 Crores as compared to PY Rs 89.6 Crores
- EBITDA margin was slightly better at around 15.1% (PY 14.9%)
- Profit before Tax is at Rs 67.9 Crores (PY Rs. 77.7 Crores)
- Profit after Tax is at Rs 50.5 Crores (PY Rs 57.6 Crores)
- EPS was at Rs 3.64 per equity share of face value Rs 1/- each (PY Rs 4.16)
- Consolidated turnover was Rs 587.6 Crores (PY Rs 629.1 Crores).
- Consolidated Profit before Tax stood at Rs 64.3 Crores (PY Rs. 73.1 Crores)
- Consolidated Profit after Tax (incl. Share of Associates) is at Rs 47.3 Crores (PY Rs 53.3 Crores)
- Consolidated EPS was at Rs. 3.46 per equity share of face value Rs 1/- each (PY Rs. 3.85)



KEY BUSINESS FACTS FOR Q1 OF FY 2023-24

- Though the sales were down compared to Q1 of last year the EBITDA margin for the quarter has been healthy at 15.1%. We have avoided making any structural changes inspite of the competitive pressures of discounting.
- The Cleaning Solution SKUs were rationalised during this quarter with more focus on value added products like vacuum cleaners, water purifiers, etc.
- During the quarter the Company has repositioned the Judge brand. Various new products were launched during the quarter and the Company is expanding its distribution network for Judge Brand products.
- Prestige Xclusive chain, E-Comm and CSD registered growth during this quarter.
- Value added items and new products continued to do better.
- Introduced 55 new SKUs during this quarter across all categories.
- New launches are being received well in the market.
- Prestige Xclusive chain strength stood at 671 in 368 towns contributing significantly to total sales.
- Trade collections are robust meeting the trade norms of the company.
- The company carries substantial free cash of over Rs 840 Crores as at the end of the quarter post capex and after deploying sufficient amounts in working capital for a cost-effective supply chain.



Financial Results for Quarter ended 30th June 2023



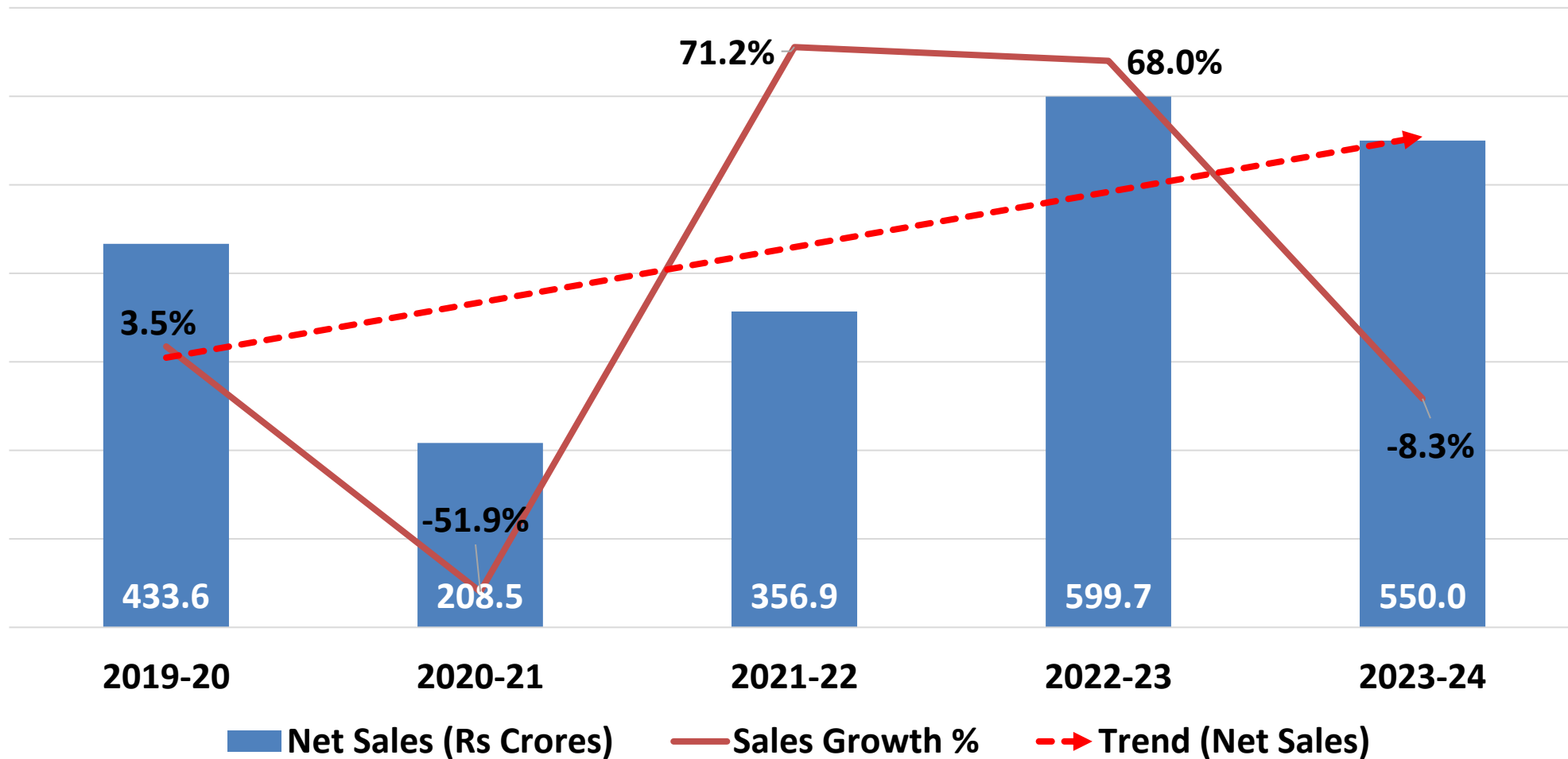
SALES BREAKUP – STANDALONE- FOR 1ST QUARTER

(In Rs. Crores)

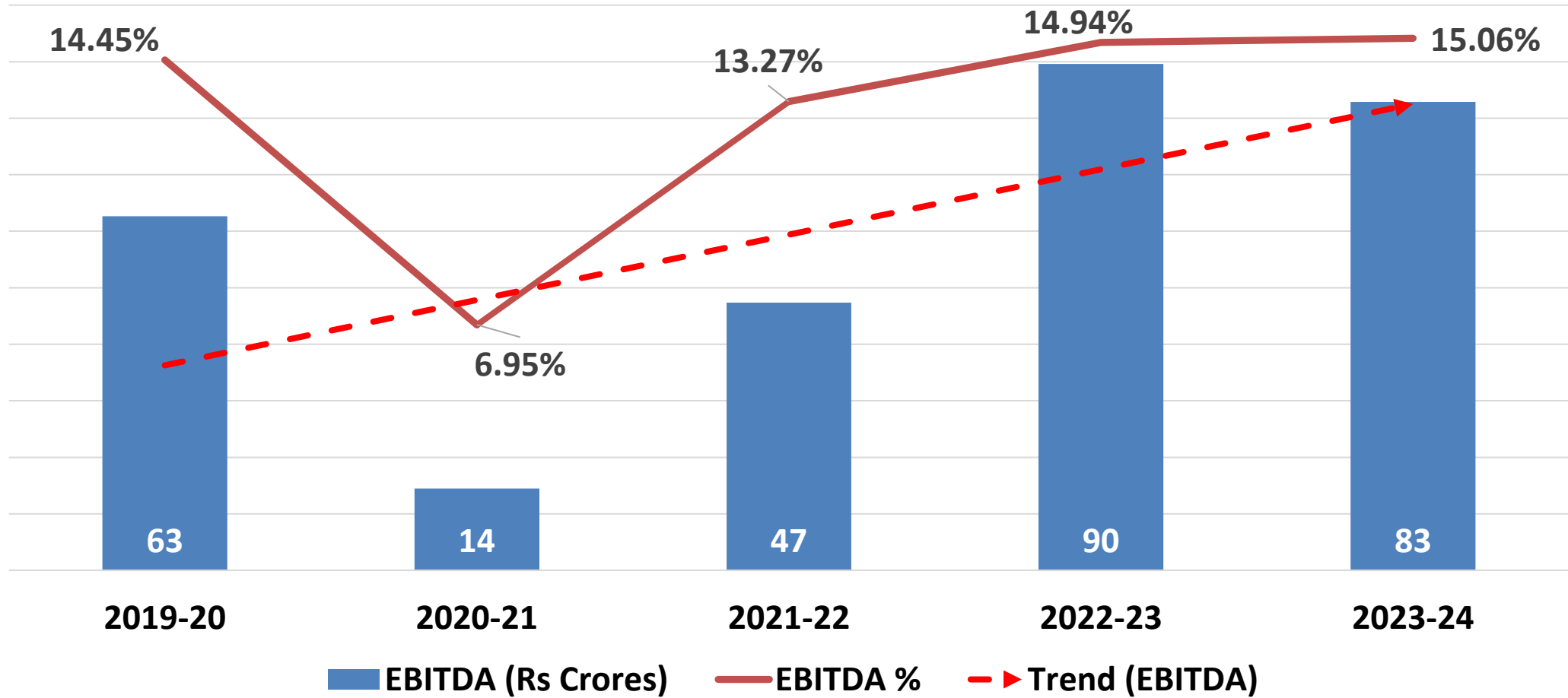
	Q1 2023-24	Q1 2022-23	GROWTH	Q1 2021-22	Q1 2020-21
COOKERS	178.37	194.08	-8%	104.03	57.91
COOKWARE	89.91	105.64	-15%	68.89	35.27
APPLIANCES	251.18	272.17	-8%	170.70	105.56
OTHERS	30.56	27.84	10%	13.30	9.80
TOTAL	550.02	599.73	-8%	356.92	208.54

PROPORTION TO SALES	Q1 2023-24	Q1 2022-23		Q1 2021-22	Q1 2020-21
COOKERS	32.43%	32.36%		29.15%	27.77%
COOKWARE	16.35%	17.61%		19.30%	16.91%
APPLIANCES	45.67%	45.38%		47.83%	50.62%
OTHERS	5.56%	4.64%		3.73%	4.70%
TOTAL	100.00%	100.00%		100.00%	100.00%

Q1 Top line over 5 years (Standalone)



Q1 EBITDA over 5 years (Standalone)





UK SUBSIDIARY – HORWOOD HOMEWARES LTD

- Horwood achieved a sale of £3.06 million during Q1 FY 24 (PY £3.13 million).
- The inflation and interest rate hikes continue to hinder the growth in UK and European markets. The expected further increase in interest rates will continue to impact the customer sentiments in these markets. Kitchenware industries continue to face these headwinds more than other products.
- Horwood's Operating EBITDA for Q1 was at £0.03 million [PY £ (0.3) million].
- The improvement in EBITDA was achieved primarily through improvement in operating efficiencies and cost reductions.
- The medium and long term forecasts in UK are expected to be better than its earlier expectation. The Kitchenware industry is expected to retract in the second quarter though not at the same pace as originally expected.
- Horwood has taken all necessary actions to manage the recession and inflation impact through optimization of costs and through improvement in operational efficiencies.
- With the UK GDP estimated to be flat in coming quarter the impact of the recession is expected to soften in the coming months.



Financial Results for Quarter ended 30th June 2023



INDIAN SUBSIDIARY – ULTRAFRESH MODULAR SOLUTIONS LIMITED

- Ultrafresh achieved a sale of Rs 7.3 Crores during Q1 FY 24 (PY Q1: Rs 4.4 Crores).
- Being an Associate Company up to December 2022, the net loss of Ultrafresh for the period from Apr to Jun 2022 proportionate to the shareholding up to that period viz. Rs (0.77) Crores is consolidated appropriately in the Consolidated Financials. For the period from Apr to Jun 2023 the net Profit before tax of Rs (1.9) Crores is considered in the Consolidated Financials as applicable to Subsidiary.
- Ultrafresh added 7 studios during the year Q1 FY24 totalling 149 active studios as of 30th June 2023.



GOING FORWARD

- Amidst continuing global uncertainties, India is presently enjoying an advantageous condition. Urban demand has remained resilient while rural demand is showing signs of recovery. While investment is gaining traction, inflation remains a concern. While uncertainty stemming from adverse geopolitical developments remains elevated, supply chain pressures have eased, and inflationary pressures are showing signs of decline.
- With the diversified products, channel presence, brands with products to address almost all income segments, and actions taken to improve the distribution for the value for money products to reach the unpenetrated consumer groups and geographies, your Company is better poised to maintain or gain its share in the market during this year.
- As informed earlier, the growth is expected only during the second half of FY24.
- The Company will continue its focus on improvement in efficiencies and management of critical costs to maintain EBITDA margins at a healthy level.
- The company has slated for launch around 37 new SKUs during Q2 of FY 24.
- The Company has been working closely with multiple new export customers which will enable the Company to increase its export sales once the global economy revives.



SAFE HARBOUR

THIS PRESENTATION 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 VARIOUS 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.



PRODUCT LAUNCHES

Q1 FY24

KITCHENWARE



HA Popular Svachh

2L, 3L, 5L



Nakshatra Duo Svachh

2L, 3L, 5L



Nakshatra SS Essential Svachh

2L, 3L, 5L



Tri-ply Flip-on

2L, 3L (28cm & 22cm), 5L



Multi pan



Glory Handi (SS)

3L, 5L



Glory Kadai (SS)



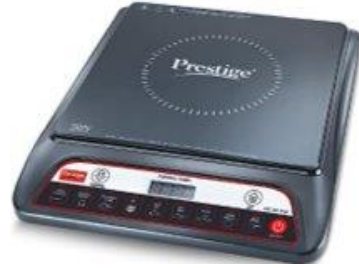
Durastone Deep Kadai

24 cm, 28 cm, 30cm

APPLIANCES



**Oscar Safesense
900 & 600 and Oscar
Black 600 & 900**



PIC 20 WIZ



ACE Hand Blender



Smart Kettle 1.7L



**Svachh Black
2B, 3B, 4B**



PDIC 3.0 - 3200



Deluxe VS – 750W 3 Jar



Deluxe LS – 750W 3 Jar

JUDGE

Everyday range



Fry Pan

20 cm, 22 cm, 24 cm, 26cm 28cm



Omni Tawa

25 cm, 28cm, 30 cm



Sauce Pan

14 cm, 16 cm



Kadai With lid

22 cm, 24 cm, 26cm



Kadai Without lid


20 cm, 22 cm, 24 cm, 26cm 28cm

Appliances



Deluxe

2B, 3B

A close-up photograph of a blue ballpoint pen writing the words "thank you" in a cursive script on a white surface. The pen is positioned diagonally from the top right towards the bottom left. The ink is a dark blue color. The word "thank" is on the top line, and "you" is on the line below it. The pen's tip is currently at the end of the word "you".

thank
you