

May 28, 2024

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 fourth quarter and year ended March 31, 2024

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,

Manjula K V
Company Secretary



TTK PRESTIGE LIMITED



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

Quarter Ended 31st March 2024

**INNOVATIONS for a better and
safer cooking experience.**



**Tri-ply Flip-On
Pressure Cooker**
Innovative Lid-lock
With Spillage Control.

Svachh Gas Stove
Lift, Lock and Easy-to-clean
Burner Sets.



Swish V4 Induction
With Automatic
Whistle Counter.

**Endura Pro
Mixer Grinder 1000W**
14 Different Functionalities.



**Oscar SafeSense
Chimney**
Automatic Smoke & Gas
Leak Detection.



**Ceraglide Ceramic
Non-Stick Cookware**
PFOA & PFAS Free for
Healthy Cooking.



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





GENERAL BACKDROP FOR Q4 OF FY 2023-24

A. GENERAL ECONOMY

- The global economy continued to face strong headwinds with the continued geo-political issues. This also led to increase in shipping rates and supply chain delays in Q4.
- The India growth story which started post covid, has continued to thrive despite several headwinds – both internal and external.
- According to Government estimates, the Indian economy's growth for FY 24 is estimated at 7.6%, against the initial market estimates of 6-6.5%. However, the growth in Indian economy was not broad-based and was driven largely by service, travel & tourism, construction sectors and partly by manufacturing sector.
- Rural India witnessed a slowdown due to lacklustre monsoon.
- GST collections are at high during the quarter driven by improved compliance and tighter enforcement leading to formalisation of supply chains.
- With the adverse climatic conditions, while some of the Consumer goods market did very well, some products like kitchen appliances witnessed weak consumption patterns in this quarter as well.



GENERAL BACKDROP FOR Q4 OF FY 2023-24

A. GENERAL ECONOMY (Continued ...)

- Share of wallet continued to be major concern for products falling under discretionary consumption. Added to this, more investment was getting into stock market.
- The service industries like travel, hospitality, and entertainment continued with its positive growth even during the quarter. So was the automobile industry.
- General trade witnessed more pressure as compared to other channels.
- With continued stress in demand from mid and bottom of the market, brands were focussing on price cuts to clawback shares from the regional and unorganised players.
- Raw material prices remained stable for major part of this quarter, but by the end of the quarter started seeing the pressures due to increase in supply chain cost and delays.
- Exports from India continued to be a concern with the added geo-political tensions.



Financial Results for Quarter ended 31st March 2024



GENERAL BACKDROP FOR Q4 OF FY 2023-24

B. SPECIFIC TO COMPANY

- All channels were active throughout the quarter, though there was pressure in the general trade due to subdued customer sentiment caused by inflationary trend. The modern formats, e-commerce and exclusive stores registered better growth during the quarter.
- Better growth was seen in kitchenware items than on kitchen appliances during the quarter.
- Competitive intensity continued to be high with higher promotion expenses.
- Raw material prices remained stable during the quarter.
- The exports for this quarter remained at similar level as the same period last year in spite of the continued stress on global economy.
- Given the mixed external environment we focussed on (a) keeping leadership in key product categories without compromising on healthy margins, (b) resisting deep discounting which will become permanent and harmful in the long-run, and (c) improving asset utilisation efficiencies especially in working capital and thus free cash flows. These are outlined below.



Financial Results for Quarter ended 31st March 2024



KEY PERFORMANCE HIGHLIGHTS OF QUARTER ENDED 31ST March 2024 (AS COMPARED TO Q4 OF PREVIOUS YEAR)

- Domestic Sales was at Rs 566.9 Crores (PY Rs 551.4 Crores) registering a growth of 2.8%.
- Export Sales for the quarter was at Rs.13.5 Crores (PY Rs.14.6 Crores)
- Total Sales was at Rs 580.4 Crores against Rs 566.0 Crores of last year, registering a growth of 2.5%
- EBITDA was at Rs 100.0 Crores as compared to PY Rs 94.9 Crores; growth of 5.3%
- EBITDA margin was at 17.2% (PY 16.8%)
- Operating EBITDA margin was at 14.0% (PY 14.6%)
- Profit before Tax was at Rs 81.7 Crores (PY Rs 79.7 Crores); growth of 2.6%
- Profit after Tax is at Rs 63.1 Crores (PY Rs 59.4 Crores); growth of 6.4%
- EPS was at Rs 4.55 per equity share of face value Rs 1/- each (PY Rs 4.28)
- Consolidated turnover was Rs 622.6 Crores (PY Rs 611.0 Crores); growth of 1.9%
- Consolidated Profit before Tax stood at Rs 74.5 Crores (PY Rs 78.1 Crores)
- Consolidated Profit after Tax (incl. Share of Associates) is at Rs 57.4 Crores (PY Rs 58.0 Crores)
- Consolidated EPS was at Rs 4.24 per equity share of face value Rs 1/- each (PY Rs 4.29)



Financial Results for Quarter ended 31st March 2024



KEY BUSINESS FACTS FOR Q4 OF FY 2023-24

- The company saw positive growth as in the previous quarter. The aggregate growth for Q3 and Q4 FY24 was at around 4% on sales.
- The gross margin remained steady and was higher than the immediate last quarter and last year levels despite higher sales promotion expenses in the initial period of this quarter. The higher promotions are transient in nature.
- We maintained healthy EBITDA margin of around 17.2% during this quarter, better than the previous quarter and previous year, despite competitive pressures. The Operating EBITDA was also higher than the immediate previous quarter.
- Despite slowing market conditions, we were able to manage our working capital well with reduced receivables and inventories in this quarter. Key working capital ratios saw improvement as planned. Addition to free cash during the year was around Rs 177 crores after payment of dividend Rs 83 Crores and capital expenditure of Rs 67 Crores.
- The Judge brand repositioning is on track as per plan and the benefits of these are expected in the coming quarters with the expanded distribution network.
- The customer facing channels like Prestige Exclusives, E-Commerce and Modern Retail have done well during this quarter; though general trade was subdued.



Financial Results for Quarter ended 31st March 2024



KEY BUSINESS FACTS FOR Q4 OF FY 2023-24 (Continued....)

- Introduced 27 new SKUs during this quarter across all categories. New launches are being received well in the market.
- Prestige Xclusive chain strength stood at 699 in 371 towns contributing significantly to total sales.
- Trade collections are robust meeting the trade norms of the company.
- Company has successfully completed the first phase of the automation of the Stainless-Steel Pressure Cooker manufacturing at Hosur Plant which will benefit the Company with uninterrupted production process, consistent product quality and higher productivity.
- The company carried substantial free cash of over Rs 1020 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 31st March 2024



KEY PERFORMANCE HIGHLIGHTS OF YEAR ENDED 31ST March 2024 (AS COMPARED TO 12 MONTHS OF PREVIOUS YEAR)

- Domestic Sales was Rs 2430.4 Crores (PY Rs 2556.0 Crores)
- Export Sales was Rs 70.4 Crores (PY Rs 69.7 Crores)
- Total Sales was Rs 2500.7 Crores against Rs 2625.7 Crores of last year
- Planned rationalization of the cleaning solutions portfolio resulted drop in top-line to the tune of Rs.10 crores.
- EBITDA was at Rs 386.0 Crores as compared to PY Rs 402.2 Crores
- EBITDA margin was at around 15.4% (PY 15.3%)
- Operating EBITDA margin was at 12.8% (PY 14.0%)
- Profit before Tax was at Rs 318.2 Crores (PY Rs 349.5 Crores)
- Profit after Tax was at Rs 238.8 Crores (PY Rs 260.2 Crores)
- EPS was at Rs 17.23 per equity share of face value Rs 1/- each (PY Rs 18.77)
- Consolidated turnover was Rs 2678.1 Crores (PY Rs 2777.1 Crores).
- Consolidated Profit before Tax stood at Rs 301.2 Crores (PY Rs 343.2 Crores)
- Consolidated Profit after Tax (incl. Share of Associates) is at Rs 225.3 Crores (PY Rs 252.7 Crores)
- Consolidated EPS was at Rs 16.48 per equity share of face value Rs 1/- each (PY Rs 18.34)



Financial Results for Quarter ended 31st March 2024



SALES BREAKUP – STANDALONE- FOR 4TH QUARTER

(In Rs. Crores)

	Q4 2023-24	Q4 2022-23	GROWTH	Q4 2021-22	Q4 2020-21
COOKERS	188.29	175.26	7.4%	218.81	173.29
COOKWARE	90.16	82.82	8.9%	95.32	90.26
APPLIANCES	270.94	282.41	-4.1%	306.34	266.96
OTHERS	31.05	25.53	21.6%	27.08	24.36
TOTAL	580.44	566.02	2.5%	647.55	554.87

PROPORTION TO SALES	Q4 2023-24	Q4 2022-23
COOKERS	32.4%	31.0%
COOKWARE	15.5%	14.6%
APPLIANCES	46.7%	49.9%
OTHERS	5.3%	4.5%
TOTAL	100.0%	100.0%

Q4 2021-22	Q4 2020-21
33.8%	31.2%
14.7%	16.3%
47.3%	48.1%
4.2%	4.4%
100.0%	100.0%



Financial Results for Quarter ended 31st March 2024



SALES BREAKUP – STANDALONE- FOR 12 MONTHS PERIOD

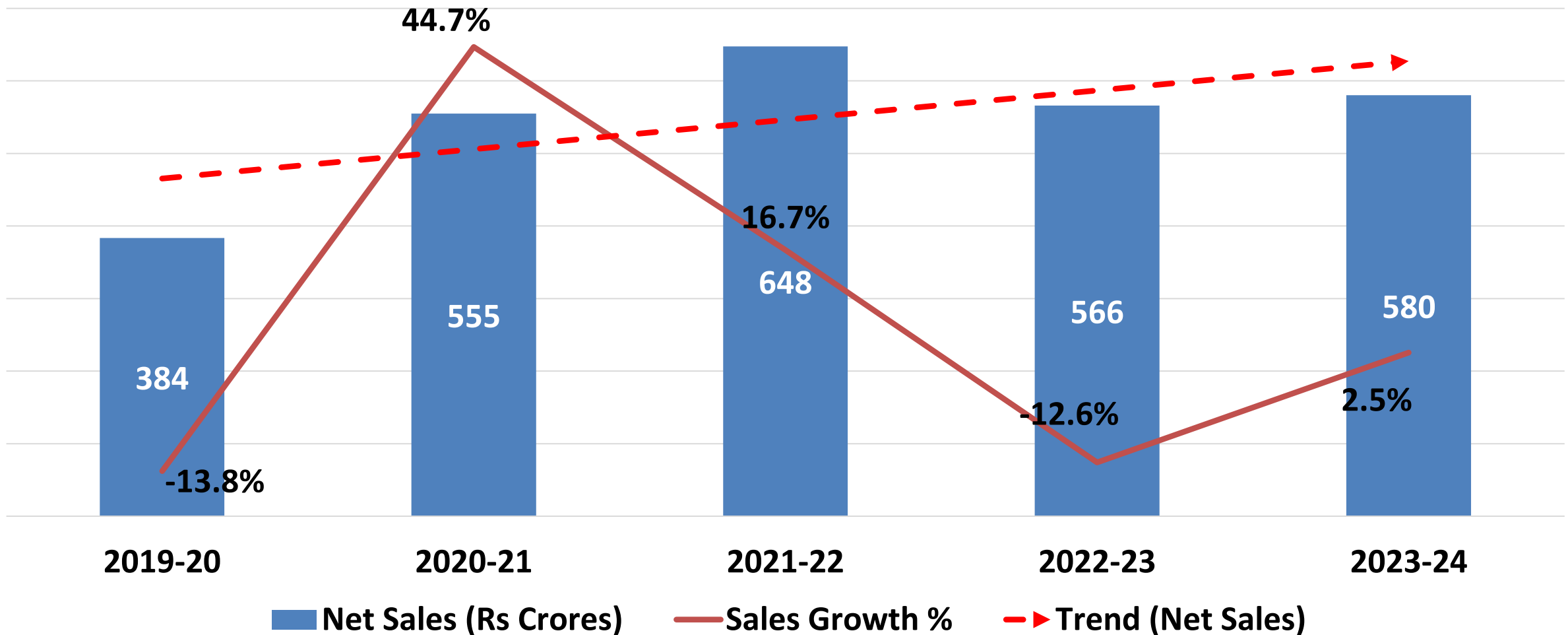
(In Rs. Crores)

	Full Year 2023-24	Full Year 2022-23	GROWTH	Full Year 2021-22	Full Year 2020-21
COOKERS	789.73	827.27	-4.5%	785.98	600.59
COOKWARE	399.10	418.01	-4.5%	416.72	332.19
APPLIANCES	1179.93	1281.24	-7.9%	1231.11	1011.27
OTHERS	131.98	99.20	33.0%	98.34	89.00
TOTAL	2500.74	2625.72	-4.8%	2532.15	2033.05

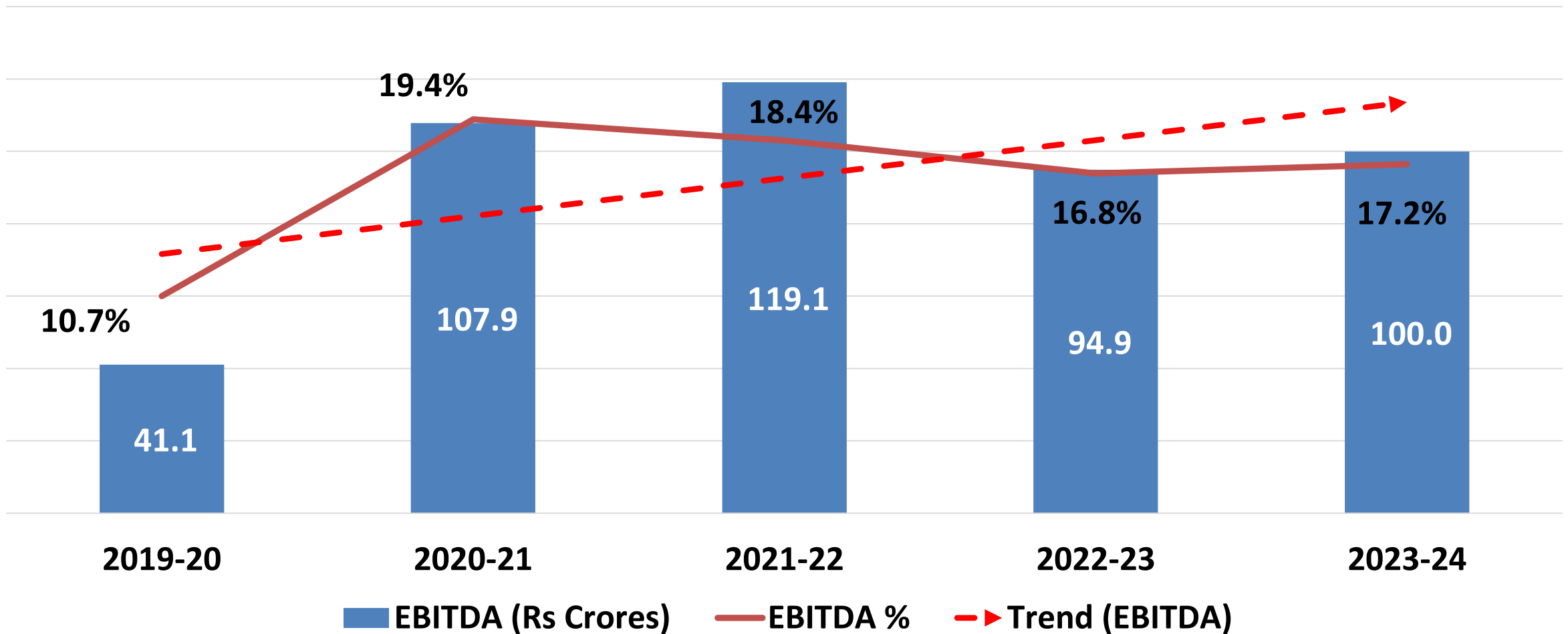
PROPORTION TO SALES	Full Year 2023-24	Full Year 2022-23
COOKERS	31.6%	31.5%
COOKWARE	16.0%	15.9%
APPLIANCES	47.2%	48.8%
OTHERS	5.3%	3.8%
TOTAL	100.0%	100.0%

Full Year 2021-22	Full Year 2020-21
31.0%	29.5%
16.5%	16.3%
48.6%	49.7%
3.9%	4.4%
100.0%	100.0%

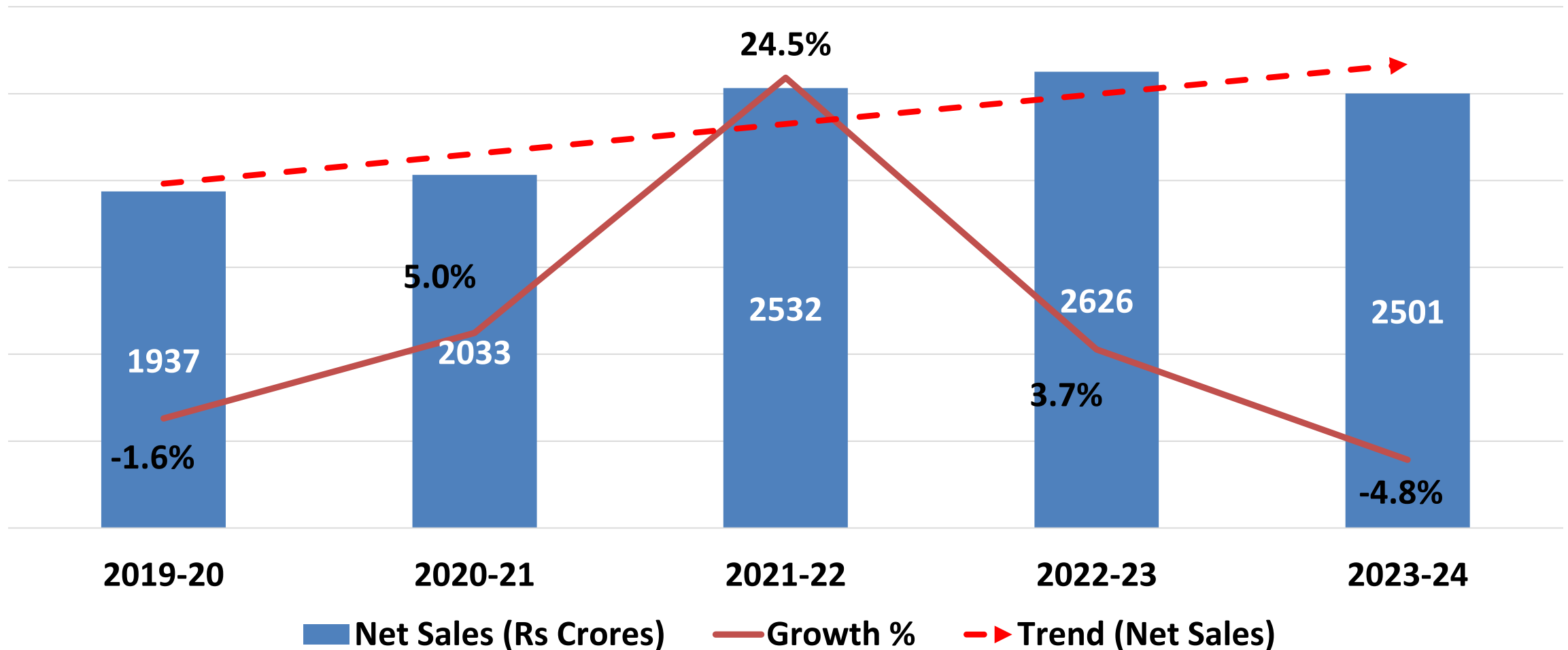
Q4 Top line over 5 years (Standalone)



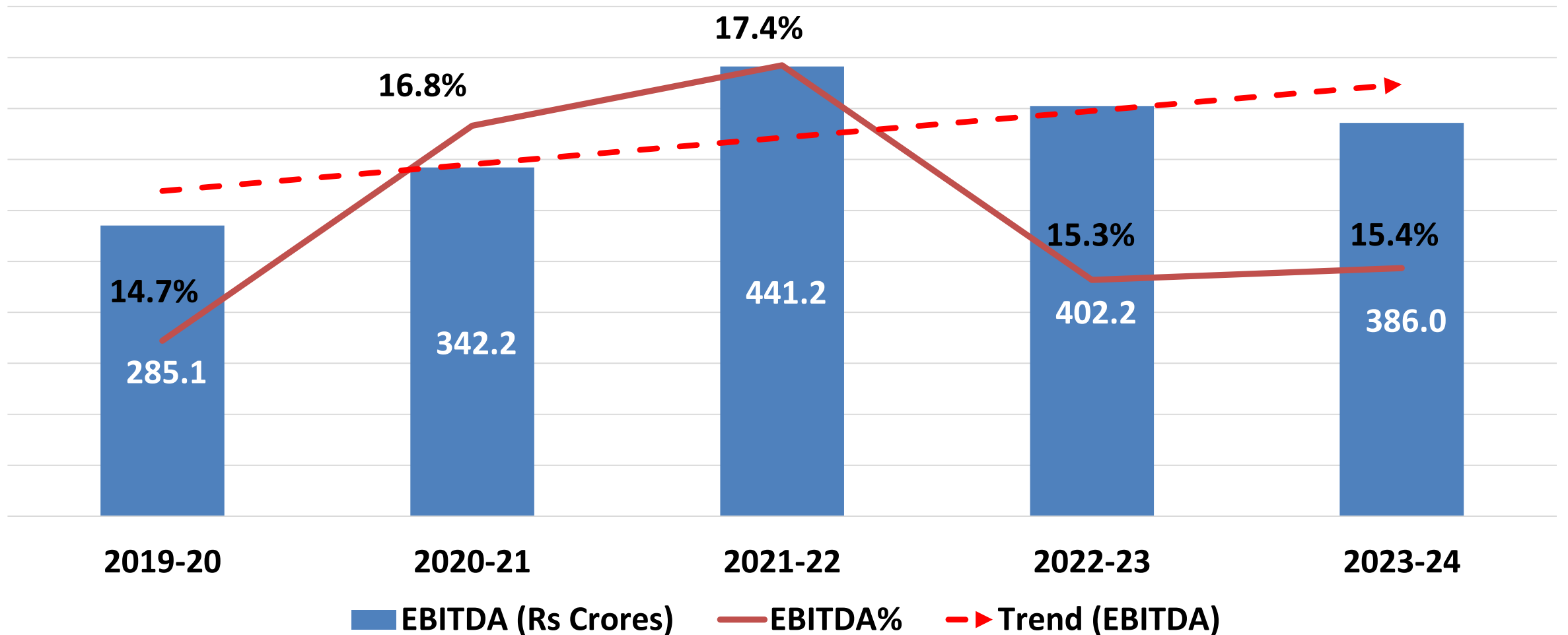
Q4 EBITDA over 5 years (Standalone)



12 Months Top line over 5 years (Standalone)



12 Months EBITDA over 5 years (Standalone)





Financial Results for Quarter ended 31st March 2024



UK SUBSIDIARY – HORWOOD HOMEWARES LTD

- Horwood achieved a sale of £3.5 million during Q4 FY24 (PY £3.9 million) and £14.4 million for 12 Months' FY24 (PY £15.3 million).
- With the UK inflation rate remained static during this quarter and the interest rates remained at its peak at 5.25%, the retail sales remain stymied by the ongoing cost of living crisis. The non-food sales continued to decline during this quarter.
- The Red Sea crisis disrupted the Supply chain, with extension in lead time and increase in freight costs. Stable commodity cost balanced this impact to some extent.
- The overall performance of the UK economy continues to feel recessionary, though their GDP is estimated to have increased by 0.6% in the Q4 FY 2024 following the declines in the previous quarters.
- Horwood's Operating EBITDA for Q4 was at £ (0.1) million [PY £ 0.3 million] and the same for 12 Months was at £0.02 million [PY £0.29 million]
- The drop in EBITDA is primarily driven by increase in global supply chain issues, increase in operational cost due to inflation and reduced operating leverage due to lower sales.
- The outlook remains slightly more positive in UK with inflation expected to be back at 2.0% by mid-year.
- Horwood continues work on operational efficiencies and cost reductions to improve the EBITDA in this difficult period.
- Horwood continues to do better than many of its peers in UK.



INDIAN SUBSIDIARY – ULTRAFRESH MODULAR SOLUTIONS LIMITED

- Ultrafresh achieved a sale of Rs 7.9 Crores during Q4 FY 24 (PY Q4: Rs 5.5 Crores) and Rs 31.2 Crores for 12 Months' FY24 (PY: 23.1 Crores)
- Being an Associate Company up to December 2022, the net loss of Ultrafresh for the period from 1st Apr to 31st Dec 2023 proportionate to the share holding up to that period viz. Rs (2.22) Crores is consolidated appropriately in the Consolidated Financials. For the period from Apr to Mar 24 the Profit before tax of Rs (8.6) Crores [including Rs (3.7) Crores for Q4 FY24 [PY Rs (4.53) Crores]] is appropriately considered in the Consolidated Financials as applicable to Subsidiary.
- Ultrafresh added 7 studios during the year Q4 FY24 totalling 147 studios as of 31st Mar 2024 after attritions.
- Ultrafresh successfully launched its products on e-commerce platforms during this quarter with listing in major platforms. This is expected to aid growth in the coming quarters.
- In general, experienced subdued demand during this quarter.
- All efforts are being taken to sustain this growth in the coming quarters with a stable order book.
- Ultrafresh is also focussing on optimisation of costs to improve its EBITDA margin in the coming quarters.



GOING FORWARD

- Amid the deteriorating global economy with the continued geo-political crisis, India turned out to be one of the fastest growing economies during this period.
- With the expectation of around 7% GDP growth in FY25 and the estimated CPI inflation at 4.5%, the growth during FY25 is expected to be broader based unlike the skew towards certain sectors in FY24.
- India is currently positioned favourably, with several uncertainties now behind us, including expectations of stable inflation and interest rates.
- The new homes built in the last few years are expected to reach occupation levels during the year which will provide impetus to the demand for kitchen and home appliances.
- The Company is also taking appropriate initiatives to introduce new products across categories to improve market share across categories and channels. The company has slated for launch around 90 new SKUs during Q1 of FY 25.
- With more positive signs in the Indian economy, the company is confident of positive outlook in the coming year for growth, subject to any unforeseen external disturbances.
- With many global brands keen to explore India for sourcing, the outlook for exports is also positive.
- The Company will continue its focus on improvement in efficiencies and management of critical costs to maintain healthy margins.



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

Q4 FY24

Q4 Launches - Appliances

LED Indicator for ensuring safety



Prism 3 and 4 Jar -750W



Infrared Cooktop



Magic Plus 3B SS



Dura Plus 600 Chimney

Q4 Key Launches - Kitchenware

Omega Diecast Plus



Kadai with Glass Lid



Casserole with Glass Lid




Fry Pan



Ceraglide range



Dosa Tawa

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