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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: Data to be shared with Analysts for the second quarter and half year ended September 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 September 2023

Presenting
**Prestige's
Innovative**
Appliances for
Effortless Cooking!

Smart Appliances
for a Smarter Kitchen.

Wi-Fi ENABLED KETTLE

Wi-Fi ENABLED CHIMNEY

Wi-Fi ENABLED RICE COOKER

WHISTLE COUNTER INDUCTION

75 Years of Prestige

Superbrands

App Enabled

Prestige

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



GENERAL BACKDROP FOR Q2 OF FY 2023-24

A. GENERAL ECONOMY

- The volatile and uncertain global environment continued to exist in this quarter. The improvement / stability in global environment expected during this quarter did not happen after showing some positive signs in the early part of the quarter.
- Headline inflation has continued to come down in many countries, driven by the decline of food and energy prices in the first half of 2023. However, core inflation – inflation excluding the most volatile components, energy, and food – hasn't significantly slowed.
- Economic activity still falls short of its pre-pandemic path, especially in emerging market and developing economies, and there are widening divergences among regions.
- Several forces are holding back the recovery. Some reflect the long-term consequences of the pandemic, the war in Ukraine, and increasing geoeconomic fragmentation. Others are more cyclical in nature, including the effects of monetary policy tightening necessary to reduce inflation, withdrawal of fiscal support amid high debt, and extreme weather events.
- Indian economy continued to do better than many other developed countries. While there was some softening of inflation the same was not reflected in the customer sentiment as evident from the continued pressures on consumer durables including kitchen and home appliances during this quarter. The growth in GDP was a result of robust service sector balancing the tepid performance of consumer durable sectors.



GENERAL BACKDROP FOR Q2 OF FY 2023-24

A. GENERAL ECONOMY (Continued ...)

- The automobile, travel, hospitality, and entertainment continued to get higher share of the wallet during this quarter affecting the demand for consumer durables.
- All channels were active throughout the quarter though the overall demand continued to be subdued. General Trade witnessed more pressure as compared to other channels.
- Festival season also has shifted to quarter 3 which made this quarter further weak for the consumer durable industries.
- Due to sluggish demand excessive discounting continued during this quarter at certain product levels by some brands.
- Raw material prices remained stable during this quarter as well. 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.



Financial Results for Quarter ended 30th September 2023



GENERAL BACKDROP FOR Q2 OF FY 2023-24

B. SPECIFIC TO COMPANY

- All channels were active throughout the quarter, but demand was tepid across channels.
- Competitive intensity has been high during the quarter with increased discounting by most brands and online channels.
- Share of wallet continued to be major concern for products falling under discretionary consumption.
- While Raw material prices remained stable during the quarter though the prices are still well above the pre-pandemic levels.
- Stable material prices, favourable channel and product mix enabled better gross margin during this quarter over the same period last year.
- The continued stress on global economy especially in developed countries and large stocking with most customers, had its impact on export sales though the exports shown some marginal improvement in this quarter. We hope for better outlook from the following quarter.



KEY PERFORMANCE HIGHLIGHTS OF QUARTER ENDED 30TH SEPTEMBER 2023 (AS COMPARED TO Q2 OF PREVIOUS YEAR)

- Domestic Sales was Rs.665.4 Crores (PY Rs.790.6 Crores) (festival is delayed as compared to previous year)
- Export Sales for the quarter was Rs.18.3 Crores (PY Rs.17.3 Crores); registering a growth of 6%.
- Total Sales was Rs 683.7 Crores against Rs. 807.9 Crores of last year.
- EBITDA was at Rs 100.15 Crores as compared to PY Rs 127.11 Crores
- EBITDA margin was at 14.6% (PY 15.7%);
- Operating EBITDA margin was at 12.4% (PY 14.8%);
- Profit before Tax was at Rs. 83.7 Crores (PY Rs.115.0 Crores)
- Profit after Tax is at Rs. 62.2 Crores (PY Rs. 85.7 Crores)
- EPS was at Rs.4.49 per equity share of face value Rs 1/- each (PY Rs.6.18)
- Consolidated turnover was Rs.729.5 Crores (PY Rs.842.4 Crores).
- Consolidated Profit before Tax stood at Rs.79.5 Crores (PY Rs.113.7 Crores)
- Consolidated Profit after Tax (incl. Share of Associates) is at Rs.59.04 Crores (PY Rs.83.9 Crores)
- Consolidated EPS was at Rs.4.28 per equity share of face value Rs 1/- each (PY Rs.6.05)



Financial Results for Quarter ended 30th September 2023



KEY BUSINESS FACTS FOR Q2 OF FY 2023-24

- The gross margin was lower than the immediate last quarter due to unfavourable product mix, higher sales promotions, and liquidation of high-cost inventory. These are transient in nature.
- In spite of the above EBITDA margin for the quarter has remained healthy at 14.7%.
- The rationalisation of the Cleaning Solution SKUs is in progress as per plan.
- The repositioning of the Judge brand is progressing as per plan though the positive impact of this change will be more visible over the next couple of quarters once we phase out the inventory in the old packaging and replace the same with the new packaging and additional SKUs across the expanded distribution network.
- All channels witnessed degrowth during this quarter due to tepid demand environment.
- Introduced 49 new SKUs during this quarter across all categories. New launches are being received well in the market.
- Prestige Xclusive chain strength stood at 678 in 373 towns contributing significantly to total sales.
- Trade collections are robust meeting the trade norms of the company.
- The company carried substantial free cash of around Rs 860 Crores as at the end of the quarter post capex.



Financial Results for Quarter ended 30th September 2023



KEY PERFORMANCE HIGHLIGHTS OF 1ST HALF YEAR ENDED 30TH SEPTEMBER 2023 (AS COMPARED TO 1ST HALF OF PREVIOUS YEAR)

- Domestic Sales was Rs.1195.7 Crores (PY Rs.1368.0 Crores)
- Export Sales for the 1st half was Rs.38.0 Crores (PY Rs.39.6 Crores)
- Total Sales was Rs.1233.7 Crores against Rs.1407.6 Crores of last year
- EBITDA was at Rs.183.0 Crores as compared to PY Rs.216.7 Crores
- EBITDA margin was at around 14.8% (PY 15.4%)
- Operating EBITDA margin was at 12.3% (PY 14.6%)
- Profit before Tax is at Rs.151.6 Crores (PY Rs.192.7 Crores)
- Profit after Tax is at Rs.112.6 Crores (PY Rs.143.3 Crores)
- EPS was at Rs.8.13 per equity share of face value Rs 1/- each (PY Rs.10.34)
- Consolidated turnover was Rs.1317.1 Crores (PY Rs.1471.4 Crores).
- Consolidated Profit before Tax stood at Rs.143.76 Crores (PY Rs.186.8 Crores)
- Consolidated Profit after Tax (incl. Share of Associates) is at Rs.106.35 Crores (PY Rs.137.1 Crores)
- Consolidated EPS was at Rs.7.74 per equity share of face value Rs 1/- each (PY Rs.9.89)



Financial Results for Quarter ended 30th September 2023



SALES BREAKUP – STANDALONE- FOR 2ND QUARTER

(In Rs. Crores)

	Q2 2023-24	Q2 2022-23	GROWTH	Q2 2021-22	Q2 2020-21
COOKERS	216.24	249.45	-13%	237.54	165.06
COOKWARE	114.93	130.65	-12%	138.44	101.97
APPLIANCES	318.43	399.56	-20%	404.92	298.44
OTHERS	34.07	28.20	21%	27.66	24.76
TOTAL	683.68	807.86	-15%	808.56	590.23
PROPORTION TO SALES	Q2 2023-24	Q2 2022-23		Q2 2021-22	Q2 2020-21
COOKERS	31.63%	30.88%		29.38%	27.97%
COOKWARE	16.81%	16.17%		17.12%	17.28%
APPLIANCES	46.58%	49.46%		50.08%	50.56%
OTHERS	4.98%	3.49%		3.42%	4.19%
TOTAL	100.00%	100.00%		100.00%	100.00%



Financial Results for Quarter ended 30th September 2023

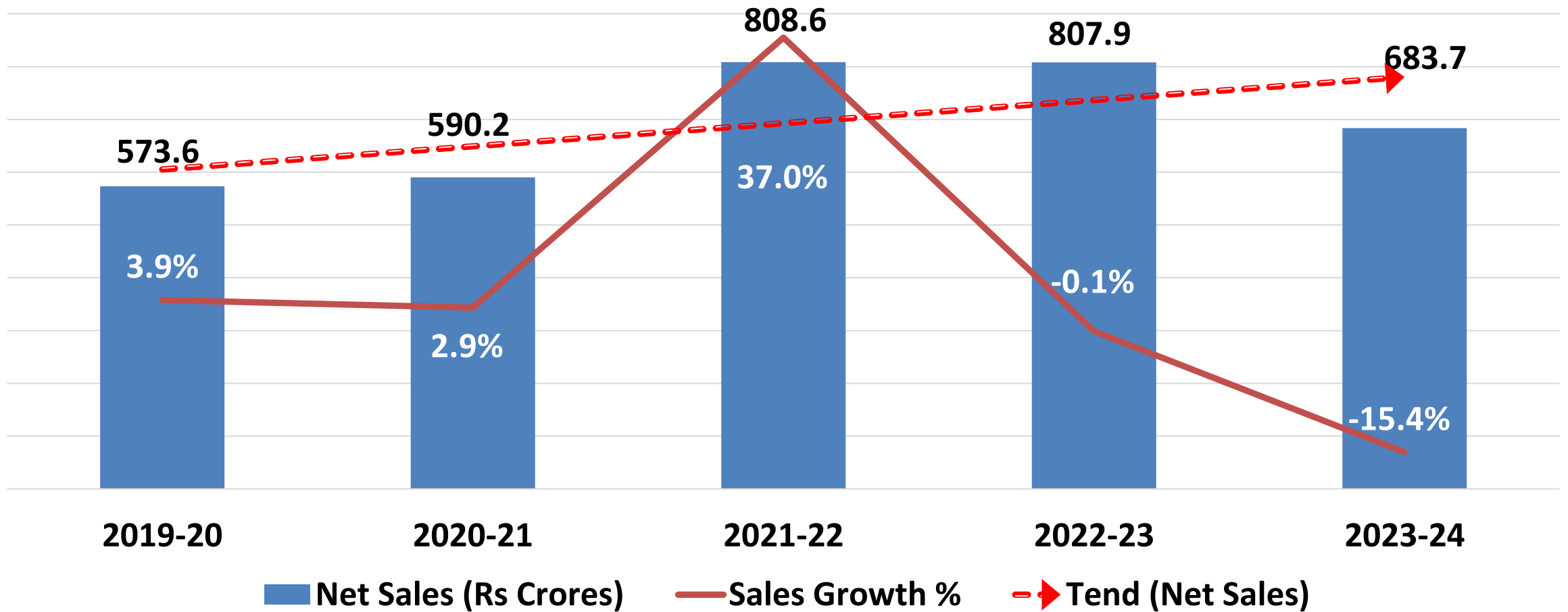


SALES BREAKUP – STANDALONE- FOR 1ST HALF YEAR

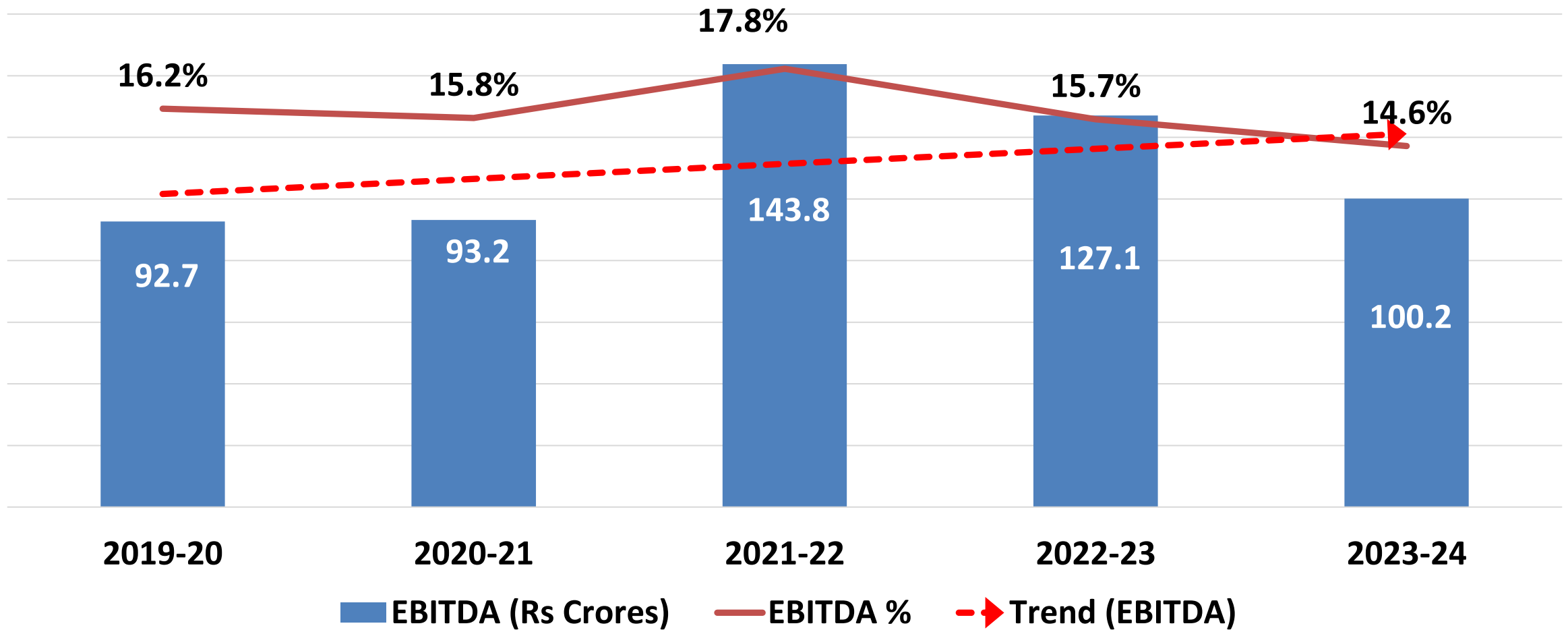
(In Rs. Crores)

	1st Half 2023-24	1st Half 2022-23	GROWTH	1st Half 2021-22	1st Half 2020-21
COOKERS	394.62	443.53	-11%	341.57	222.97
COOKWARE	204.85	236.29	-13%	207.34	137.24
APPLIANCES	569.61	671.73	-15%	575.62	403.99
OTHERS	64.63	56.04	15%	40.95	34.57
TOTAL	1233.71	1407.59	-12%	1165.48	798.77
PROPORTION TO SALES	1st Half 2023-24	1st Half 2022-23		1st Half 2021-22	1st Half 2020-21
COOKERS	31.99%	31.51%		29.31%	27.91%
COOKWARE	16.60%	16.79%		17.79%	17.18%
APPLIANCES	46.17%	47.72%		49.39%	50.58%
OTHERS	5.24%	3.98%		3.51%	4.33%
TOTAL	100.00%	100.00%		100.00%	100.00%

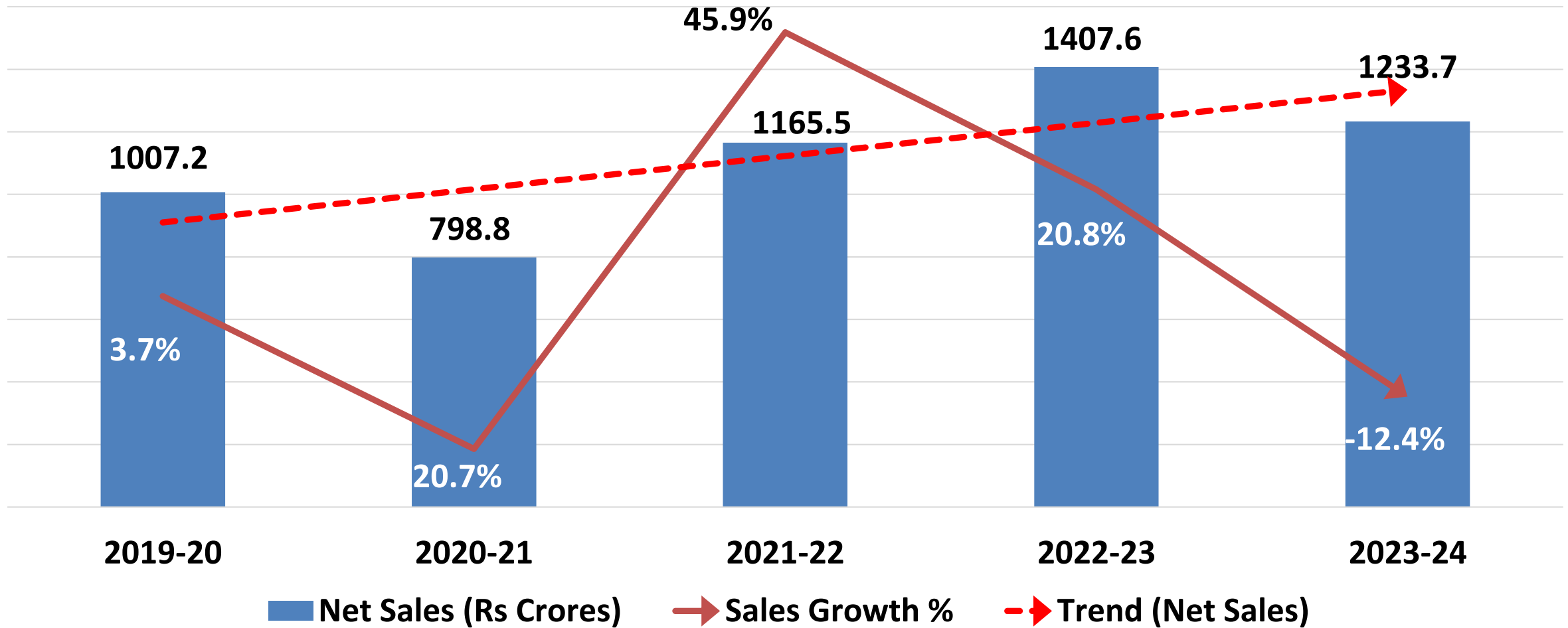
Q2 Top line over 5 years (Standalone)



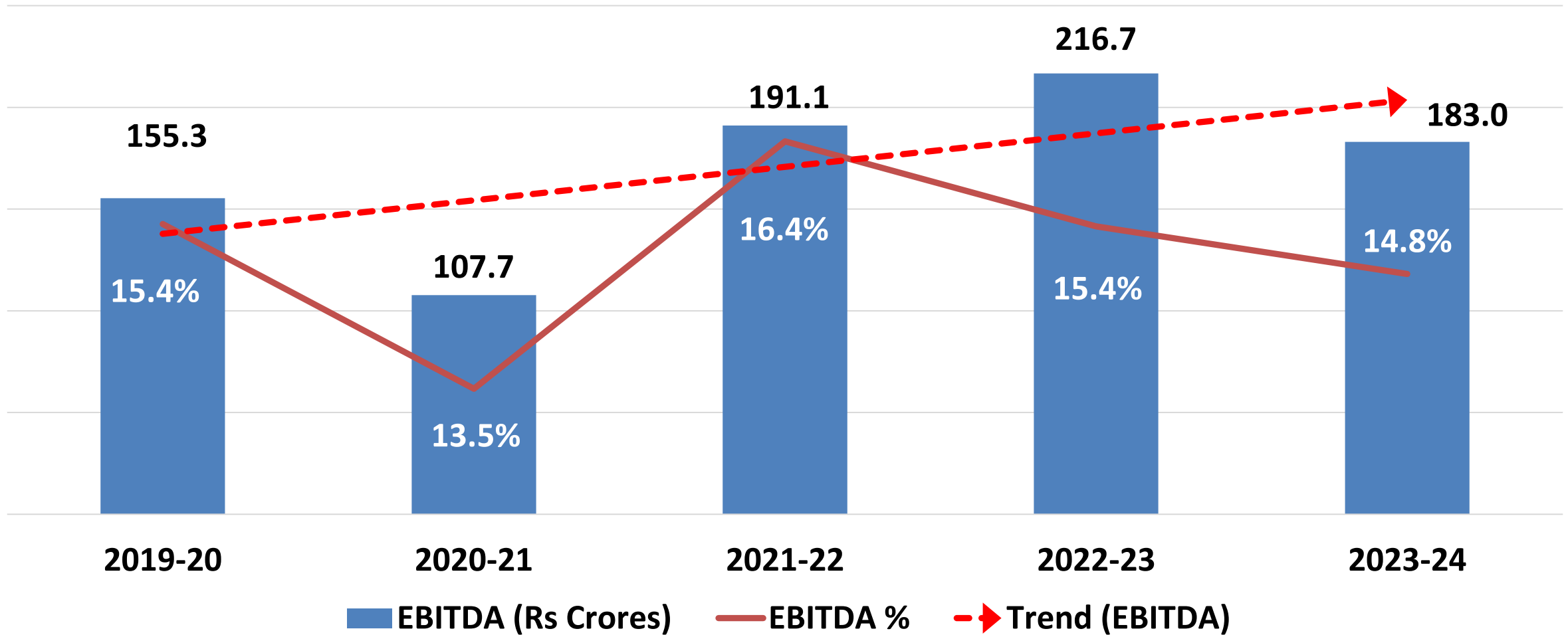
Q2 EBITDA over 5 years (Standalone)



1st Half Top line over 5 years (Standalone)



1st Half EBITDA over 5 years (Standalone)





UK SUBSIDIARY – HORWOOD HOMEWARES LTD

- Horwood achieved a sale of £3.5 million during Q2 FY24 (PY £3.8 million) and £6.6 million during 1st Half FY24 (PY £6.9 million).
- The expected recovery in economy failed to materialise in any substantial way during this quarter with increasing interest rates continuing to hinder the growth.
- The UK experienced unseasonably warm weather, causing increased spend on leisure activities and a drop in retail footfall. Kitchenware industries continue to face these challenges more than other products.
- Horwood's Operating EBITDA for Q2 was at £(0.08) million [PY £ 0.07 million] and the same for 1st half was at £(0.04) million [PY £ (0.3) million]
- The improvement in EBITDA for 1st Half was achieved primarily through improvement in operating efficiencies and cost reductions.
- The general consensus in the UK remains one of concern that a lack of overall growth and a much higher cost base for the consumer will continue to affect the performance and greater investment, which the post Brexit, post Covid Britain, very much requires.
- Horwood is continuing its efforts to manage the recession and inflation impact through optimization of costs and through improvement in operational efficiencies.
- Horwood continue to do better than many of its peers in UK.



INDIAN SUBSIDIARY – ULTRAFRESH MODULAR SOLUTIONS LIMITED

- Ultrafresh achieved a sale of Rs 8.8 Crores during Q2 FY 24 (PY Q2: Rs 6.4 Crores) and Rs 16.1 Crores for 1st Half FY24 (PY: 10.8 Crores)
- Being an Associate Company up to December 2022, the net loss of Ultrafresh for the period from 1st Apr to 30th Sep 2023 proportionate to the share holding up to that period viz. Rs (1.41) Crores (Rs 0.64 Crores for Q2 FY23) is consolidated appropriately in the Consolidated Financials. For the period from Apr to Sep 23 the net Profit before tax of Rs (2.6) Crores [including Rs 0.61 Crores for Q2 FY24] is considered in the Consolidated Financials as applicable to Subsidiary.
- Ultrafresh added 5 studios during the year Q2 FY24 totalling 154 active studios as of 30th Sep 2023.
- Ultrafresh has been continuously increasing its presence across the country which is helping them to improve their sales quarter and quarter.
- All efforts are being taken to sustain this growth in the coming quarters with a stable order book.



GOING FORWARD

- The global economy which was already affected by Ukraine-Russia geopolitical issues, is further affected now with the geo-political conflicts in West Asia which is likely to impact the crude prices contributing to inflationary trends.
- The Indian economy is projected to grow by 6.0 and 6.6 per cent in FY24 subject to headwinds that may arise on account of global factors as well as deficient rains witnessed in many geographies.
- With both Dussehra and Diwali festivals falling in the third quarter coupled with low base of the Q3 of last year, the growth in Consumer Durable industry is expected to be better in the coming quarter.
- 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 49 new SKUs during Q3 of FY 24.
- The continued efforts by the Company to expand its customer base for exports, the export sales should grow 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

Q2 FY24

New Launches – Q2 | Kitchenware



Triply Handi 3L & 5L



PSSB 01 – SS | 750 ML
PSSB 02 | 1000 ML



PSSB 01 – Color | 750 ml
PSSB 02 – Color | 1000 ML



PSSB 03 – 1000 ML



PSSB 04 – Color – 700 ML



PSSB 06 – Color – 600 ML



PSSB 05 – 900 ML



PSSB 05 – Color – 900 ML



Triply Tadka pan



Deluxe BYK

New Launches – Q2 | Appliances



Cute SS Rice Cooker
1.8 l & 2.8 l



Zen 600 & 900 Kitchenhood



Nakshatra V2



PKNSS 1.0



**Desire Hobtop –
2,3,4 B**



**PSDP 02 &
PGDP 02**



**PSDP 03 &
PGDP 03**



PEG 7.0



Magic Plus 4B Burner long



PIC 31. 0 V4

New Launches – Q2 | Appliances



Oscar Safesense 600 & 900



Oscar Black 600 & 900



Royal Plus – 2,3,4 B With made in India Glass



Atlas Classic 500 W - Flipkart



Crysta Airfryer



Spark Induction



Astra 1200 W
Induction



PRWO 1.5 - 2


New Launches – Q2 | JUDGE



Judge Deluxe 4B Gas stove



**Judge SS Serveware 1,1.5,2 &
3 L**

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