

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

May 30, 2017

Bombay Stock Exchange

National Stock Exchange

Dear Sir,

Sub: Annual Accounts for the year 2016-17

This has reference to the Audited Results uploaded a few hours ago.

We wish to inform you that there was an interchange of columns between 2nd and 3rd column (31.12.16) and (31.3.2016). This was given in the wrong order of 31.3.2016 and 31.12.2016.

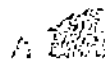
We are attaching the correct statement. The error is regretted.

Thanking you,

Yours faithfully,
For TTK Prestige Limited.,



V. Sundaresan
Senior Vice President - Finance

 **TTK Group Company**

(Registered Office: Plot No. 22, SIPCOT Industrial Complex, Hosur - 535 120, Tamil Nadu, INDIA)

TTK PRESTIGE LIMITED

Corporate Office: 11th Floor, Brigade Towers, 135, Brigade Road, Bangalore - 560 025. Ph: 91-80-22217438/39
Registered Office: Plot No. 38, SIPCOT Industrial Complex, Hosur - 635 126, Tamil Nadu
Website: www.ttkprestige.com, email: investorhelp@ttkprestige.com, CIN No. L65110TZ1855PLC015049

Rs. in Crores

Statement of Audited Financial Results for the Quarter and Year ended 31st March 17										
Sl.No.	PARTICULARS	Quarter Ended			Year ended			Quarter Ended		
		31.03.2017			31.03.2016			31.03.2017		
		31.12.2016			31.03.2016			31.12.2016		
		STANDALONE			CONSOLIDATED			CONSOLIDATED		
		Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited	Unaudited	Audited
1.	Sales/Income from operations	382.66	450.40	314.48	1683.06	1558.82	418.92	492.03	24.58	1837.01
	Less: Discounts	16.68	22.20	13.95	78.42	70.89	21.45	24.58	91.87	91.87
1.(a)	Net Sales/Income from operations(Net of Discounts)	365.98	428.20	300.53	1603.64	1487.93	397.47	467.45	1745.14	1745.14
	Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b)	Total Income from operations (Net)	365.98	428.20	300.53	1603.64	1487.93	397.47	467.45	1745.14	1745.14
2.	Expenses									
	a) Cost of Materials consumed(Including Excise Duty)	91.01	120.13	80.86	445.33	483.08	91.01	120.13	445.33	445.33
	b) Purchase of stock-in-Trade	98.12	144.11	78.30	514.49	432.16	108.86	159.06	580.61	580.61
	c) Changes in inventories of Finished Goods, Work In Progress and Stock-in-Trade	24.32	(13.17)	(2.16)	(1.68)	(38.00)	34.21	(5.67)	7.91	7.91
	d) Employee benefits expense	32.05	29.66	26.72	120.53	110.17	36.20	33.89	137.71	137.71
	e) Depreciation and amortisation expense	6.05	5.60	6.24	25.30	20.89	8.89	5.75	25.73	25.73
	f) Other expenses	73.43	89.88	62.04	330.06	307.62	77.41	95.57	350.09	350.09
	Total Expenses	328.98	385.21	271.80	1434.03	1325.92	356.58	417.73	1556.37	1556.37
3.	Profit from ordinary activities before other Income, Finance costs & exceptional items(1-2)	37.00	42.99	28.63	169.61	162.01	40.89	49.72	188.77	188.77
4.	Other Income	1.80	1.83	3.08	6.74	10.37	1.60	1.83	6.74	6.74
5.	Profit from ordinary activities before finance costs and exceptional items(3+4)	38.80	44.82	31.71	176.35	172.38	42.49	51.55	195.51	195.51
6.	Finance Costs	1.02	0.93	0.21	5.13	1.84	1.56	1.51	7.58	7.58
7.	Profit from ordinary activities after finance costs but before exceptional items(5-6)	37.78	43.89	31.50	171.22	170.54	40.93	50.04	187.93	187.93
8.	Exceptional Items	4.15	0.00	0.00	1.77	(3.74)	4.15	0.00	(4.07)	(4.07)
9.	Profit/(+)/Loss(-) from ordinary activities before tax(7+8)	41.73	43.89	31.50	172.99	166.80	45.08	50.04	183.86	183.86
10.	Tax Expense	(17.95)	13.12	8.08	21.13	48.01	(16.32)	14.35	24.35	24.35
	- Current Tax	5.99	1.05	1.00	8.86	3.16	6.05	1.04	8.86	8.86
	- Deferred Tax	53.69	29.72	22.42	143.00	115.63	55.35	34.65	150.65	150.65
11.	Net Profit/(+)/Loss(-) from ordinary activities after tax(9-10)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12.	Extra-ordinary items (Net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13.	Net Profit/(+)/Loss(-) for the period (11+12)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14.	Share of Profit/(loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15.	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16.	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates(13+14+15)	53.69	29.72	22.42	143.00	115.63	55.35	34.65	150.65	150.65
17.	Other Comprehensive Income	(0.44)	0.00	(0.78)	(0.43)	(0.78)	(2.83)	(2.89)	(11.57)	(11.57)
18.	Total Comprehensive Income(16+17)	53.25	29.72	21.63	142.57	114.84	52.52	31.66	139.08	139.08
19.	Paid up Equity Share Capital(Face value Rs.10/-)	11.56	11.55	11.65	11.66	11.65	11.66	11.65	11.66	11.66
20.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous account year				843.30	709.28				
21.	Earnings Per Share- Rs. Pcs.									
	a) Basic and Diluted EPS before Extraordinary/Exceptional items for the period, for the year to date, and for the previous year (Not to be annualised)	43.78	25.53	19.26	121.82	101.43	45.20	29.76	133.39	133.39
	b) Basic and Diluted EPS after Extraordinary/Exceptional items for the period, for the year to date, and for the previous year (Not to be annualised)	46.11	25.53	19.26	122.81	89.33	47.54	29.76	129.38	129.38

SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED.

SEGMENT WISE REVENUE RECEIPTS AND COSTS EMPLOYED											
S.No.	PARTICULARS	Quarter Ended				Year ended		Quarter Ended		Year ended	
		31.03.2017		31.12.2016		31.03.2016		31.03.2017		31.03.2016	
		STANDALONE								CONSOLIDATED	
		Audited	Unaudited	Audited		Audited		Audited	Unaudited	Audited	
1	1 SEGMENT REVENUE										
	Kitchen Appliances										
	Net Sales / Income from Operations	365.98	428.20	300.53		1603.64	1487.93	397.47	467.45	1745.14	
	Property&Investment	0.40	0.70	0.39		1.89	1.46	0.40	0.70	1.89	
	Less:Inter-Segment Revenue	(0.40)	(0.70)	(0.39)		(1.89)	(1.46)	-0.40	(0.70)	-1.89	
	Net Sales / Income from Operations	365.98	428.20	300.53		1603.64	1487.93	397.47	467.45	1745.14	
2	2 SEGMENT RESULTS										
	Kitchen Appliances	38.34	45.08	34.58		177.34	174.42	42.23	51.81	196.50	
	Property&Investment	0.74	0.54	0.35		1.89	1.18	0.74	0.54	1.89	
	Total	39.08	45.62	34.93		179.23	175.60	42.97	52.35	198.39	
	Less: Interest Expenses	1.02	0.93	0.21		5.13	1.84	1.56	1.51	7.58	
	Less:Unallocable Expenses (Net of unallocable income)	0.48	0.80	3.22		2.88	3.22	0.48	0.80	2.88	
	Total Profit (+) / Loss(-) from ordinary activities before tax and exceptional items	37.58	43.89	31.50		171.22	170.54	40.93	50.04	187.93	
	Add :Exceptional items	4.15	0.00	0.00		1.77	(3.74)	4.14	0.00	-4.07	
	Total Profit (+) / Loss(-) from ordinary activities before tax and after exceptional items	41.73	43.89	31.50		172.99	166.80	45.07	50.04	183.86	
	Extra-ordinary items	0.00	0.00	0.00		0.00	0.00	0	0.00	0.00	
	Total Profit (+) / Loss(-) from ordinary activities before tax and after extraordinary items	41.73	43.89	31.50		172.99	166.80	45.07	50.04	183.86	
3	3 Segment Assets										
	Kitchen Appliances	1027.69	1087.61	957.20		1027.69	957.20	1136.04	1202.91	1136.04	
	Property& Investment	45.65	45.76	39.49		45.65	39.49	45.65	45.76	45.65	
	Un-allocated	96.99	96.99	0.00		96.99	0.00				
4	4 Segment Liabilities										
	Kitchen Appliances	307.21	382.06	267.99		307.21	267.99	323.25	404.10	323.32	
	Property& Investment	6.15	6.06	5.77		6.15	5.77	6.15	6.06	6.15	
	Un-allocated	0.00	0.00	0.00		0.00	0.00	0.00	6.06	0.00	

Rs. in Crores

Particulars	Standards		Consolidated	
	As at 31st		As at 31st	
	March 2017	March 2016	March 2017	March 2016
	Audited	Audited	Audited	Audited
1				
EQUITY AND LIABILITIES				
a) Equity Share Capital	11.65	11.65	11.65	11.65
b) Other Equity #	0.00	0.00	0.00	0.00
- Equity Component of Other Financial Instrument	0.00	0.00	0.00	0.00
- Reserves	0.00	0.00	0.00	0.00
- Reserves representing unrealised Gains/ Losses	0.00	0.00	0.00	0.00
- Transition Reserves	0.13	0.11	0.13	0.11
- Other reserves	845.31	711.33	841.83	711.33
c) Money received against Share Warrants	0.00	0.00	0.00	0.00
d) Others	0.00	0.00	0.00	0.00
2				
Share Application Money pending Allotment:	0.00	0.00	0.00	0.00
3				
Non-current liabilities				
a) Financial Liabilities	0.00	0.00	113.23	0.00
- Long Term Borrowings	0.00	0.00	0.00	0.00
- Other Financial Liabilities	1.29	1.80	1.29	1.80
b) Long Term Provisions	38.01	28.15	35.37	28.15
c) Deferred Tax Liabilities (Net)	5.00	5.00	5.00	5.00
d) Other Non-Current Liabilities				
4				
Current liabilities				
a) Financial liabilities	0.00	0.00	0.00	0.00
- Short Term Borrowings	145.41	132.16	156.22	132.16
- Trade and Other Payables	80.24	88.73	80.23	88.73
- Other Financial Liabilities	21.95	23.01	26.44	23.01
b) Other Current Liabilities	14.60	3.12	14.60	3.12
c) Short-Term Provisions	1.87	10.80	3.10	10.80
d) Liabilities for Current Tax (Net)				
Liabilities associated with Group(s) of Assets held for disposal				
TOTAL - EQUITY AND LIABILITIES	1,165.47	996.86	1,291.10	996.86
1				
ASSETS				
a) Non-Current Assets	363.09	328.59	370.19	328.59
- Property, Plant and Equipment	1.53	3.09	1.53	3.09
b) Capital Work-in-Progress	23.75	23.75	23.75	23.75
c) Investment Property	1.47	1.39	1.47	1.39
d) Other Intangible Assets	0.00	0.00	11.12	0.00
e) Goodwill	0.00	0.00	0.00	0.00
f) Intangible Assets under development	0.00	0.00	0.00	0.00
g) Biological Assets other than bearer plants	0.00	0.00	0.00	0.00
h) Financial Assets	97.11	0.14	0.12	0.14
- Non-Current Investments	0.00	0.00	0.00	0.00
- Long-Term Loans and Advances	0.00	0.00	0.00	0.00
- Others	0.00	0.00	0.00	0.00
i) Deferred Tax Assets (Net)	0.00	0.00	0.00	0.00
j) Other Non-Current Assets	12.69	12.31	21.93	12.31
2				
Current Assets	324.70	324.73	370.89	324.73
a) Inventories				
b) Financial Assets	74.77	44.26	74.77	44.26
- Current Investments	198.97	175.26	215.30	175.26
- Trade and Other Receivables	41.79	31.23	65.30	31.23
- Cash and Cash Equivalents	0.00	16.75	0.00	16.75
- Short Term Loans and Advances	1.55	7.58	1.55	7.58
- Others-Interest accrued	0.00	0.00	0.00	0.00
c) Assets for Current Tax (Net)	17.85	25.78	21.08	25.78
d) Other Current Assets				
Non-Current Assets classified as held for sale				
TOTAL ASSETS	1,165.47	996.86	1,291.10	996.86

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 May 30th 2017.
- 2 The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The Company operates in two segments namely, a) Kitchen and Home appliances, b) Property & Investment. The segments have been identified in line with the Indian Accounting Standard (IND AS) considering the organisation structure and the differential risks and returns of these segments.
- 4 Previous year's /period's figures have been regrouped wherever necessary. Certain figures apparently do not add up because of rounding off, but are wholly accurate in themselves.
- 5 The figures in respect of the results for the Quarters ended on March 31, 2017 and March 31, 2016 are the balancing figures between the audited figures in respect of the financial years ended March 31, 2017 and March 31, 2016 and the unaudited published Year-to-date figures up to the third quarters ended on December 31, 2016 and December 31, 2015 respectively.
- 6 The consolidated results reflect the combined performance of TTK Prestige and its UK subsidiaries. Since the UK subsidiaries were acquired during the first quarter of the current year, consolidated figures have been given only for the Current periods.
- 7 The above financials are after considering the Accounting Entries arising out of the absorption of the Kitchen Appliances Division of M/s. Triveni Bialetti Industries Private Ltd., (TBI) pursuant to the Scheme of Demerger sanctioned by the Honourable High Courts of Madras and Mumbai.
- 8 The Provision for taxation for the year is lower on account of absorption of past losses of TBI, as per the scheme sanctioned by the Courts
- 9 Other expenses include a sum of Rs. 2.88 Crores. spent towards CSR activities
- 10 Exceptional items for the year in the "Standalone" Financial Results include the net impact of entries arising out of the Scheme with TBI and the amount paid as ex-gratia to the retired employees. Exceptional items in Consolidated Financial Results, additionally includes a sum of Rs. 5.83 Crores, being the cost in relation to acquisition which is required to be expensed as per Ind AS.
- 11 The Figure shown under "Other Comprehensive Income" represents Actuarial Losses of Defined Benefit plans for Employees and Loss on account of fair valuation of investments, and, in the case of Consolidated Accounts, the exchange loss arising on account of restatement of assets and liabilities in INR.
- 12 An interim Dividend of Rs. 15/- per share has been paid during May 2017 and a final dividend of Rs. 12/- per share is recommended by the Board. (Total Dividend for FY 2016-17 will be Rs. 27/- per share)
- 13 The investors can visit the company's website www.ttkprestige.com for updated information.

On Behalf of the Board



T. Jagannathan
Executive Chairman

Date: 30th May 2017

Place: Bengaluru