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. L85110TZ1955PLC015049

Rs.in Crores (Except EPS)

Statement of Audited Financial Results for the Quarter and Year ended 31st March 2021

Sl.No.	PARTICULARS	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
I	**Revenue from operations**	**554.87**	**679.41**	**383.53**	**2033.05**	**1936.79**	**598.03**	**725.63**	**418.23**	**2186.93**	**2072.99**
II	**Other Income**	5.36	8.43	6.33	27.53	24.61	5.36	8.74	6.34	28.71	24.66
III	**Total Income (I+II)**	**560.23**	**687.84**	**389.86**	**2060.58**	**1961.40**	**603.39**	**734.37**	**424.57**	**2215.64**	**2097.65**
IV	**Expenses**										
	a) Cost of materials consumed	137.39	142.35	82.92	432.74	426.35	137.39	142.35	82.92	432.74	426.35
	b) Purchase of stock-in-trade	230.49	231.03	148.14	699.73	688.63	259.36	253.34	173.40	776.35	777.47
	c) Changes in inventories of finished goods,work in progress and stock-in-trade	(66.13)	24.10	(14.57)	47.66	0.81	(72.19)	28.68	(16.42)	59.80	0.80
	d) Employee benefits expense	47.55	44.16	42.25	166.88	167.12	54.52	49.52	47.36	191.15	189.27
	e) Finance costs	0.74	0.99	0.55	3.07	2.31	1.91	1.32	1.85	5.05	5.06
	f) Depreciation and amortisation expense	10.12	10.01	10.16	37.92	34.62	10.07	10.64	11.21	39.97	36.58
	g) Other expenses	103.08	119.56	90.04	371.40	393.35	111.39	128.68	94.39	399.61	416.03
	Total Expenses (IV)	**463.24**	**572.20**	**359.49**	**1759.40**	**1713.19**	**502.45**	**614.53**	**394.71**	**1904.67**	**1851.56**
V	**Profit / (Loss) before Exceptional items and Tax (III- IV)**	**96.99**	**115.64**	**30.37**	**301.18**	**248.21**	**100.94**	**119.84**	**29.86**	**310.97**	**246.09**
VI	**Exceptional items**	11.90	-	-	11.90	-	11.90	-	(11.69)	11.90	(11.69)
VII	**Profit / (Loss) before tax(V-VI)**	**108.89**	**115.64**	**30.37**	**313.08**	**248.21**	**112.84**	**119.84**	**18.17**	**322.87**	**234.40**
VIII	Tax Expense										
	- Current Tax	23.95	29.44	8.93	75.63	61.11	25.30	30.22	9.43	78.08	61.30
	- Deferred Tax	2.59	(0.33)	0.58	2.31	(11.41)	2.18	(0.33)	0.55	1.90	(11.44)
IX	**Profit / (Loss) for the period from Continuing operations (VII -VIII)**	**82.35**	**86.53**	**20.86**	**235.14**	**198.51**	**85.36**	**89.95**	**8.19**	**242.89**	**184.54**
X	**Profit / (Loss) from discontinued operations**	-	-	-	-	-	-	(6.11)	-	(6.11)	-
XI	**Tax expense of discontinued operations**	-	-	-	-	-	-	-	-	-	-
XII	**Profit / (Loss) from discontinued operations(after tax)**	-	-	-	-	-	-	(6.11)	-	(6.11)	-
XIII	**Profit / (Loss) for the period (IX-XII)**	**82.35**	**86.53**	**20.86**	**235.14**	**198.51**	**85.36**	**83.84**	**8.19**	**236.78**	**184.54**
XIV	**Other Comprehensive Income**										
	A.(i)Items that will not be reclassified to Profit or Loss	0.78	(0.85)	(1.99)	(0.28)	(2.02)	0.78	(0.85)	(1.99)	(0.28)	(2.02)
	(ii)Income tax relating to items that will not be reclassified to profit or loss	(0.21)	0.22	0.51	0.07	0.51	(0.21)	0.22	0.51	0.07	0.51
	B.(i)Items that will be reclassified to Profit or Loss	-	-	-	-	-	2.88	10.91	(1.67)	17.63	5.40
	(ii)Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
XV	**Total Comprehensive Income for the period(XIII+XIV) (Comprising Profit / (Loss) and other Comprehensive Income for the period)**	**82.92**	**85.90**	**19.38**	**234.93**	**197.00**	**88.81**	**94.12**	**5.04**	**254.20**	**188.43**
XVI	**Profit attributable to:**										
	- Owners	82.35	86.53	20.86	235.14	198.51	85.36	83.84	8.60	236.78	185.57
	- Non controlling Interest	-	-	-	-	-	-	-	(0.41)	-	(1.03)
XVII	**Other Comprehensive Income attributable to:**										
	- Owners	0.57	(0.63)	(1.48)	(0.21)	(1.51)	3.45	10.28	(2.83)	17.42	4.22
	- Non controlling Interest	-	-	-	-	-	-	-	(0.32)	0.00	(0.33)
XVIII	**Total Comprehensive Income attributable to:**										
	- Owners	82.92	85.90	19.38	234.93	197.00	88.81	94.12	5.77	254.20	189.79
	- Non controlling Interest	-	-	-	-	-	-	-	(0.73)	-	(1.36)
XIX	Paid up Equity Share Capital (Face value Rs.10 per share)	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86
XX	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				1464.01	1284.53				1489.00	1290.25
XXI	Earnings Per Share- Rs.Ps.(for Continuing operations) Basic & Diluted	59.41	62.43	15.05	169.64	143.21	61.58	64.89	5.91	175.23	133.13
XXII	Earnings Per Share- Rs.Ps.(for discontinued operations) Basic & Diluted	-	-	-	-	-	-	(4.41)	-	(4.41)	-
XXIII	Earnings Per Share- Rs.Ps.(for discontinued & continuing operations) Basic & Diluted	59.41	62.43	15.05	169.64	143.21	61.58	60.48	5.91	170.82	133.13

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 25th May, 2021.

2 The company operates under one segment of Kitchen & Home appliances.

3 These Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of the Companies Act, 2013.

4 The figures in respect of the results for the Quarters ended on March 31,2021 and March 31,2020 are the balancing figures between the audited financials in respect of full Financial year and the unaudited published year-to-date numbers up to the third quarters of the respective Financial years, where the statutory auditor has expressed an unmodified opinion on the results.

5 The Figure shown under "Other Comprehensive Income" in Consolidated Financials include Effect of Changes in Foreign Exchange Rates arising on account of restatement of Assets and Liabilities of the subsidiary in INR.

6 The Company has chosen to exercise the Option permitted under Sec.115BAA of the Income Tax Act 1961. Accordingly, the Company has recognised Provision for Current Tax and Deferred Tax at the rates prescribed in this section.

7 The exceptional item in Q4 and 12 months' FY 20-21 of standalone and consolidated financials refers to the reversal of provision for export obligation of the acquired business made in the previous years, as the same stands fulfilled.

8 In early December 2020, the company's wholly owned stepdown subsidiary, Horwood Homewares Limited UK, divested its 51% stake in Horwood Life Limited, UK and the loss of Rs. 6.11 crores arising out of sale of this discontinued operation is reported under the head 'Loss from discontinued operations'.

9 The Exceptional Item in Q4 and 12 months' FY 19-20 of Consolidated Financials refers to the impairment charge that was considered on the carrying amount of Goodwill as at 31st March 2020 for the possible effect of Covid-19 pandemic on the UK operations.

10 The social security code enacted in year 2020 has been deferred by a year. When enacted, this code will have an impact on Company's contribution to Provident Fund, Gratuity and other employee related benefits. The Company proposes to do an assessment at an appropriate time and make appropriate provisions accordingly.

11 Since the closure of the financial year the Company's operations were being disrupted by the local lock downs announced by various State Governments consequent to Covid 19 second wave crisis.From the experience of the previous lock down the company has been adequately geared up to ensure the lockdowns do not severely affect the operations that are possible during this period as well as post lockdown period. The Company expects the carrying amount of assets to be fully realisable.

12 An interim Dividend of Rs 20/- per share has been paid during November 2020 and a final Dividend of Rs 30/- per share is recommended by the Board. (Total Dividend for FY 2020-21 will be Rs 50/- per share.)

13 The Investors can visit the company's website www.ttkprestige.com for updated information.

Date: 25th May 2021
Place: Bengaluru

T.T. Jagannathan
Chairman

TTK PRESTIGE LIMITED

STATEMENT OF ASSETS AND LIABILITES				Rs.In Crores
	Standalone		Consolidated	
Particulars	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
	Audited	Audited	Audited	Audited
Assets				
Non-Current Assets				
Property, Plant and Equipment	396.51	410.34	397.60	413.21
Right-of-Use-Assets	26.44	15.48	42.92	31.17
Capital Work-in-Progress	18.01	5.73	18.01	5.73
Goodwill	-	-	129.88	125.12
Other Intangible assets	1.47	2.09	2.17	2.96
Financial Assets				
-Investments	192.76	173.58	0.07	0.05
-Other Non Current Financial Assets	17.91	-	17.91	-
Advance Income Tax	8.05	12.46	8.05	12.46
Other Non-Current Assets	13.95	11.14	25.80	22.67
Total Non-Current Assets	**675.10**	**630.82**	**642.41**	**613.37**
Current Assets				
Inventories	393.41	403.98	447.93	470.64
Financial Assets				
-Investments	420.37	330.95	420.37	330.95
-Trade Receivables	271.91	255.96	290.87	278.10
-Cash and Cash Equivalents	11.96	35.06	75.74	53.04
-Bank Balances	85.42	4.53	85.42	4.53
-Other Current Financial Assets	3.52	3.73	3.52	3.73
Other Current Assets	64.54	44.10	72.10	47.11
Total Current Assets	**1,251.13**	**1,078.31**	**1,395.95**	**1,188.10**
Total Assets	**1,926.23**	**1,709.13**	**2,038.36**	**1,801.47**
EQUITY AND LIABILITIES				
Equity Share Capital	13.86	13.86	13.86	13.86
Other Equity	1,466.16	1,286.68	1,491.15	1,292.40
Non controlling Interest	-	-	-	2.41
Total Equity	**1,480.02**	**1,300.54**	**1,505.01**	**1,308.67**
2.Non-Current liabilities				
Financial Liabilities				
-Borrowings	-	-	40.38	18.62
-Lease Liabilities	19.79	9.67	36.12	24.74
Provisions	0.05	4.45	0.05	4.45
Deferred Tax Liabilities (Net)	34.59	32.28	34.85	32.92
Total Non-Current Liabilites	**54.43**	**46.40**	**111.40**	**80.73**
3.Current Liabilities				
Financial Liabilities				
-Lease Liabilities	6.42	4.51	7.04	5.26
-Trade Payables				
-Total Outstanding to Micro and Small Enterprises	31.48	31.72	31.48	31.72
-Total Outstanding due to other than Micro and Small Enterprises	168.26	155.04	194.17	166.06
-Other Financial Liabilities	142.04	124.52	141.43	161.07
Other Current Laibilities	34.34	27.81	37.27	29.37
Provisions	9.24	18.59	9.24	18.59
Current Tax Liabilities	-	-	1.32	-
Total Current Liabilites	**391.78**	**362.19**	**421.95**	**412.07**
Total-Equity and Liabilties	**1,926.23**	**1,709.13**	**2,038.36**	**1,801.47**

TTK PRESTIGE LIMITED				
Cash Flow for the year ended 31st March 2021				Rs.In Crores
Particulars	Standalone		Consolidated	
	For Year Ended 31st March 2021	For Year Ended 31st March 2020	For Year Ended 31st March 2021	For Year Ended 31st March 2020
Cash flows from operating activities				
Net Profit before tax	313.08	248.21	322.87	234.40
Adjustments:				
- Interest income	(2.41)	(4.79)	(2.41)	(4.84)
- (Profit)/Loss on sale of property, plant and equipment	(0.06)	0.11	(0.06)	0.11
- Foreign Exchange Fluctuation on Translation	-	-	17.63	5.40
- OCI effects	(0.21)	(1.51)	(0.21)	(1.51)
- Dividend Income	(18.98)	(10.44)	(18.98)	(10.44)
- Interest expense	3.07	2.31	5.05	5.06
- Profit/(loss) from discontinued operations	-	-	(6.11)	-
- Depreciation and Amortization	37.92	34.62	39.97	36.58
Operating cash flow before working capital changes	**332.41**	**268.51**	**357.75**	**264.76**
Changes in				
- Trade receivables	(15.94)	31.63	(12.77)	26.98
- Financial Assets and other current and non-current assets	(43.76)	(3.84)	(53.73)	4.64
- Inventories	10.57	0.76	22.71	0.73
- Liabilities and provisions (current and non-current)	10.29	33.55	13.08	28.73
- Trade Payables	12.98	(6.05)	27.87	(5.47)
Cash generated from Operations	**306.55**	**324.56**	**354.91**	**320.37**
Income taxes paid (Net of Refunds)	(70.49)	(67.04)	(72.93)	(67.23)
Cash generated from/(used in) operating activities	**236.06**	**257.52**	**281.98**	**253.14**
Cash flows from Investing activities				
Purchase of Property, Plant and Equipment	(27.21)	(55.36)	(28.27)	(57.72)
Investment in subsidiaries	(19.16)	(44.48)	-	-
Investment in Mutual Funds/Term Deposits with Banks	(170.35)	(141.27)	(170.35)	(141.27)
Interest received	2.41	4.79	2.41	4.84
Dividends received	18.98	10.44	18.98	10.44
Net cash generated from/(used in) Investing activities	**(195.33)**	**(225.88)**	**(177.23)**	**(183.71)**
Cash flows from financing activities				
Dividend paid (including dividend distribution tax)	(55.45)	(50.13)	(55.45)	(50.13)
Interest paid/Finance Cost	(1.06)	(1.04)	(2.08)	(2.87)
Repayment of Lease Liabilities	(7.32)	(5.66)	(9.06)	(7.48)
Repayment of long term loans	-	-	(15.46)	(34.63)
Net cash used in financing activities	**(63.83)**	**(56.83)**	**(82.05)**	**(95.11)**
Increase in cash and cash equivalents	**(23.10)**	**(25.19)**	**22.70**	**(25.68)**
Cash and cash equivalents at the beginning of the year	**35.06**	**60.25**	**53.04**	**78.72**
Cash and cash equivalents at the end of the year	**11.96**	**35.06**	**75.74**	**53.04**
Components of cash and cash equivalents				
Cash on hand	0.03	0.09	0.03	0.08
Balances with banks				
- in current accounts	11.93	34.97	75.71	52.96
Total cash and cash equivalents	**11.96**	**35.06**	**75.74**	**53.04**

TTK PRESTIGE LIMITED

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Website: www.ttkprestige.com / email: investorhelp@ttkprestige.com / CIN No.L85110TZ1955PLC015049

Standalone Q4 Sales Value Growth	Standalone Q4 PBT Growth (before exceptional)	Standalone Q4 EBITDA Growth (before exceptional)	Standalone FY 20-21 Sales Value Growth	Standalone FY 20-21 PBT Growth (before exceptional)	Standalone FY 20-21 EBITDA Growth (before exceptional)
44.7%	219.4%	162.5%	5.0%	21.3%	20.0%

Rs.in Crores (except EPS)

Extract of Standalone/ Consolidated Financial Results of TTK Prestige Limited for the Quarter/Full Year ended 31st March 2021

		STANDALONE				CONSOLIDATED			
		Quarter ended		Full Year ended		Quarter ended		Full Year ended	
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
Sl. No.	Particulars	31st March 2021	31st March 2020	31st March 2021	31st March 2020	31st March 2021	31st March 2020	31st March 2021	31st March 2020
1	Net Sales/Income from Operations (Net of Discounts)	554.87	383.53	2,033.05	1,936.79	598.03	418.23	2,186.93	2,072.99
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	96.99	30.37	301.18	248.21	100.94	29.86	310.97	246.09
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	108.89	30.37	313.08	248.21	112.84	18.17	322.87	234.40
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	82.35	20.86	235.14	198.51	85.36	8.19	242.89	184.54
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	82.92	19.38	234.93	197.00	88.81	5.04	254.20	188.43
6	Equity Share Capital	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet			1,464.01	1,284.53			1,489.00	1,290.25
8	Earnings Per Share- Rs.Ps.(for Continuing operations)-Not annualised Basic & Diluted	59.41	15.05	169.64	143.21	61.58	5.91	175.23	133.13
9	Earnings Per Share- Rs.Ps.(for discontinued operations)-Not annualised Basic & Diluted							-4.41	
10	Earnings Per Share (of Rs. 10/- each)- Rs.Ps (for continuing and discontinued operations) Basic & Diluted	59.41	15.05	169.64	143.21	61.58	5.91	170.82	133.13

Notes:

1. The above is an extract of the detailed format of Financial Results for the Quarter/Full Year ended March 31, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the websites of the Stock Exchange's at www.bseindia.com and www.nseindia.com and the Company's website viz. www.ttkprestige.com
2. 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 25th May, 2021.
3. The company operates under one segment of Kitchen & Home appliances.
4. These Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of the Companies Act, 2013.
5. The exceptional item in Q4 and 12 months' FY 20-21 of standalone and consolidated financials refers to the reversal of provision for export obligation of the acquired business made in the previous years, as the same stands fulfilled.
6. In early December 2020, the company's wholly owned stepdown subsidiary, Horwood Homewares Limited UK, divested its 51% stake in Horwood Life Limited, UK and the loss of Rs. 6.11 crores arising out of sale of this discontinued operation is reported under the head 'Loss from discontinued operations'.
7. The Exceptional Item in Q4 and 12 months' FY 19-20 of Consolidated Financials refers to the impairment charge that was considered on the carrying amount of Goodwill as at 31st March 2020 for the possible effect of Covid-19 pandemic on the UK operations.
8. Since the closure of the financial year the Company's operations were being disrupted by the local lock downs announced by various State Governments conequent to Covid 19 second wave crisis. From the experience of the previous lock down the company has been adequately geared up to ensure the lockdowns do not severely affect the operations that are possible during this period as well as post lockdown period. The Company expects the carrying amount of assets to be fully realisable.
9. An interim dividend of Rs 20/- per share has been paid during November 2020 and a final dividend of Rs 30/- per share is recommended by the Board. (Total Dividend for FY 2020-21 will be Rs 50/- per share.)
10. The Investors can visit the company's website www.ttkprestige.com for updated information.

Date: 25th May 2021
Place: Bengaluru

T.T. Jagannathan
Chairman

TTK PRESTIGE LIMITED

Gist of Information to be shared during Earnings Call with Analysts on 25th May 2021

Q4 & Year Ended 31st March 2021

GENERAL BACKDROP FOR Q4 OF FY 2020-21

A. GENERAL ECONOMY

- The recovery seen since August 2020 following gradual relaxation of Covid 19 caused lockdown, by and large continued in Q4.
- Except travel and hospitality sectors which continued to witness certain amount of restrictions, improvement in other economic activities was witnessed during Q4 of FY 21. However, sectors like Automobile witnessed lower demand in Q4.
- Signs of a second wave of Covid started appearing in some geographies since mid-March 2021. Some impact was seen on demand due to this.
- The supply chain constraints experienced till Q3 due to the aftermath of lockdowns in Q1 & Q2 stabilised during Q4.
- Domestic kitchen and home appliance demand continued to be encouraging as people were working from home most of the time in many sectors.
- Rural demand continued to show positive signs in Q4 with implementation of State funded infrastructural projects.
- E-Commerce continued to be the key active channel from the momentum it picked up in Q1 & Q2. However, all other channels also have become active since Q3.
- Export business was robust though logistics issues continued to be a concern.
- The increase in commodity prices started driving the cost of production across sectors.

GENERAL BACKDROP FOR Q4 OF FY 2020-21

B. SPECIFIC TO COMPANY

- Market demand continued to be robust with the new normal of working from home continuing to augur well for kitchen and home appliance business
- Supply chain issues faced during Q2 and Q3 largely stabilised except for a few SKUs pending indigenisation of these SKUs imported from China earlier.
- Manufacturing operation was stable but for the continued increase in commodity prices affecting the costs of manufacture.
- Exports continued to be robust though affected by logistics issues during the quarter.
- All channels were active during the quarter though the second wave of Covid-19 pandemic started hitting some parts of the country from mid-March 2021.

Audited Results for Q4 and Year ended 31.3.2021

Gist of Information to be shared during Earnings Call with Analysts on 25th May 2021

KEY PERFORMANCE HIGHLIGHTS OF QUARTER ENDED 31ST MARCH 2021 (AS COMPARED TO Q4 OF PREVIOUS YEAR)

- Highest ever Q4 for any year in terms of top line and bottom line.
- Best margins for Q4. Price increases have been taken to offset the cost increases seen in Q3.
- Due to significant Covid-19 impact during second half of March 2020 no meaningful comparison is possible with the corresponding Q4 of FY 2019-20. However, performance during this quarter is much higher than any other year for Q4.
- Domestic Sales grew by 41.5% from Rs. 376.63 Crores to Rs. 532.92 Crores.
- Export Sales for the quarter grew by 218% from Rs. 6.90 Crores to Rs. 21.95 Crores.
- Total Sales grew by 44.7% from Rs 383.53 Crores to Rs.554.87 Crores.
- EBITDA before exceptional items: Rs.107.85 Crores (PY Rs. 41.08 Crores).
- EBITDA margin before exceptional items was around 19.4% (PY 10.7%)
- Profit before Tax (before exceptional items): Rs.96.99 Crores (PY Rs.30.37 Crores)
- Profit after Tax: Rs.82.35 Crores (PY: Rs.20.86 Crores)
- EPS stood at Rs.59.41 (PY Rs. 15.05)
- Consolidated turnover grew by 43.0% from Rs.418.23 Crores to Rs.598.03 Crores.
- Consolidated Profit before Tax (before exceptional items) stood at Rs.100.94 Crores (PY Rs.29.86 Crores)
- Consolidated EPS was Rs.61.58 (PY Rs.5.91)

Audited Results for Q4 and Year ended 31.3.2021

Gist of Information to be shared during Earnings Call with Analysts on 25th May 2021

KEY BUSINESS FACTS FOR Q4 OF 2020-21

- Highest ever sales for a fourth quarter of a financial year
- All channels, all categories and all geographies contributed to the growth.
- As mentioned earlier, supply chain issues were largely resolved except for a few SKUs pending indigenisation of products imported from China earlier.
- All time high exports during this quarter.
- Direct Rural Channel which opened towards the end of Q3 achieved a significant growth during this quarter.
- Introduced 15 new SKUs during the quarter.
- Prestige Xclusive chain strength stood at 620 in 363 towns contributing significantly to total sales.
- Trade collections continued to be robust which helped the receivables to come down sharply in terms of number of days.
- The company carries substantial free cash in excess of Rs.535 crores post capex and investments in UK subsidiary.
- Significant margin expansion due to operational leverage. Some cost reduction has also happened in the form of reduced A&P spends for the quarter.

Audited Results for Q4 and Year ended 31.3.2021

Gist of Information to be shared during Earnings Call with Analysts on 25th May 2021

KEY PERFORMANCE HIGH LIGHTS OF 12 MONTHS ENDED 31ST MARCH 2021 (AS COMPARED TO 12 MONTHS OF PREVIOUS YEAR)

- Due to significant Covid-19 impact during Q4 2019-20 & Q1 2020-21 no meaningful comparison is possible with corresponding 12 months of FY 2019-20.
- Domestic Sales grew by 3.5% from Rs 1894.90 Crores to Rs. 1961.71 Crores.
- Export Sales grew by 70.3% from Rs 41.89 Crores to Rs.71.35 Crores. All time high export sales reached
- Total Sales grew by 5.0% from Rs.1936.79 Crores to Rs.2033.05 Crores.
- EBITDA before exceptional items stood at Rs.342.17 Crores (PY Rs. 285.14 Crores) after absorbing over Rs. 20 Crores of idle costs including payroll caused by lockdown in Q1 2020-21. Salary increases have been given since November 2020. Blue collar workers have got increases as applicable.
- EBITDA margin (before exceptional items) was around 16.8% after absorbing idle overheads during lockdown period in Q1 2020-21 (PY 14.7%).
- Profit before Tax (before exceptional items): Rs.301.18 Crores (PY Rs.248.21 Crores)
- Profit after Tax: Rs.235.14 Crores (PY: Rs.198.51 Crores)
- EPS stood at Rs.169.64 (PY Rs. 143.21)
- Consolidated turnover grew by 5.5% from Rs. 2186.93 Crores (PY Rs. 2072.99 Crores)
- Consolidated Profit before Tax (before exceptional items / discontinued operations) stood at Rs.310.97 Crores (PY Rs. 246.09 Crores)
- Consolidated EPS (before discontinued operations) was Rs.175.23 (PY Rs.133.13)

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SALES BREAKUP – STANDALONE

(In Rs Crores)

	Q4 2020-21	Q4 2019-20	GROWTH	12 MONTHS' 2020-21	12 MONTHS' 2019-20	GROWTH
COOKERS	173	116	49%	601	596	1%
COOKWARE	90	54	67%	332	292	14%
APPLIANCES	266	199	34%	1011	975	4%
OTHERS	25	15	67%	89	74	20%
TOTAL	554	384	44%	2033	1937	5%

PROPORTION TO SALES	Q4 2020-21	Q4 2019-20
COOKERS	31.23%	30.21%
COOKWARE	16.25%	14.06%
APPLIANCES	48.01%	51.82%
OTHERS	4.51%	3.91%
TOTAL	100.00%	100.00%

12 MONTHS' 2020-21	12 MONTHS' 2019-20
29.56%	30.77%
16.33%	15.07%
49.73%	50.34%
4.38%	3.82%
100.00%	100.00%

UK SUBSIDIARY – HORWOOD HOMEWARES LTD

- Horwood achieved sales of £15.5 million (PY £15 million) a growth of 3.3% against the backdrop of continued Brexit and COVID-19 pandemic impact.
- Operating EBITDA was £1.6 million (PY £0.7 million) a commendable increase of 128%.
- The subsidiary introduced new products and expanded its presence in the online channels during the year which helped it perform better than most of its peers and achieve a significant profitability over the previous year.
- The new category SMIDGE range which was introduced during FY 2019-20 also did well during the year.
- During this year UK subsidiary divested its 51% equity in Horwood Life Ltd, UK (Ecosoul life Business).

GOING FORWARD

- FY 21 ended on a positive note even though the second wave of Covid-19 pandemic started hitting some parts of the country from mid / late March 2021.
- April 21 was progressing as per plans till the second wave of the pandemic caused partial lockdowns during the last week of April 21. Though there is widespread lockdown across most of the States, sales though online channel has been progressing during May 21. The company is remaining positive both in terms of sales and profits notwithstanding widespread lockdown. Since second fortnight of May only two manufacturing Units are operational due lock down. But the company carries adequate inventory to meet market demand for the near term.
- Company is paying full wages to all its employees during lock-down period and increments have been given effective from 1.4.2021. A host of healthcare and financial support are being extended to employees affected by Covid. Free vaccination is being organized for all employees including contract workmen and their dependents.
- From the experience of the previous lock down the company has been adequately geared up to ensure that the lockdowns do not severely affect the operations that are possible during this period as well as post lockdown period.
- Being in home and kitchen appliance domain, the stress caused by lockdown in domestic kitchens, the need for improving kitchens and replacing appliances is likely to support the demand for such products

GOING FORWARD (Contd..)

- Unlike the first wave the second wave is spreading fast in the rural areas. This is a cause for concern as the rural demand was gaining momentum since Q3 of FY 21. The Union Budget's stress on investments in rural areas if implemented, can prop up rural demand. It is hoped that the 2nd wave will subside by mid-June 21 and that demand will revive once all markets become operational.
- The company has augmented its supply chain and is geared to meet greater demand as compared to the previous year.
- The company has slated for launch around 120 new SKUs during FY 22
- The company has a very positive outlook for exports for FY 22 and thereafter.

New Launches – FY 2020-21

Prestige®

Kitchenware

Triply Splendor Fry Pan

Triply Splendor Casserole

Triply Splendor Sauce Pan

Prestige

Kitchenware

Super Idli Cooker
4 Plate

Super Idli Cooker 6 Plate
(5 Idli plates + 1 Mini Idli plate)

Cute HA Duo Svachh
2L, 3L, 5L

Kitchenware

Platina Popular SS KADAI

Platina Popular SS Casserole

Platina Popular SS Fry Pan

Platina Popular SS Sauce Pan

Prestige

Kitchenware

Cast Iron Grill Pan 250mm

Cast Iron Fry Pan 250mm

Cast Iron Kadai 260mm

Cast Iron Fry Pan 200mm

Cast Iron Dosa Tawa 300mm

Cast Iron Concave Tawa 250mm

Prestige

Kitchenware

Prime Casserole

Royale Casserole

Prestige

Appliances

Oscar 600 & 900
(1000 m³/hour)

Tampa 600 & 900
(1100 m³/hour)

Prestige

Appliances

GTM 04 BLACK

GTMC 04 L

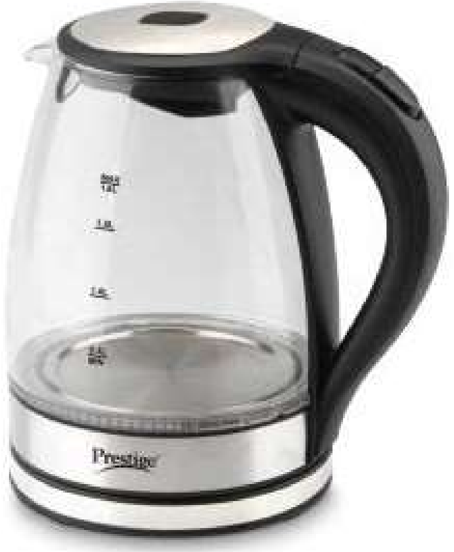
Appliances

PHTV 03

PHTV 04

Vogue Hob tops

Appliances



Electric Kettle PGLK 1.2 & 1.8

PHB 12

Magic 4B Black SQ

Prestige

Appliances

Magic 2B SS

Insta Hand blender

Magic 3B SS

Prestige

Appliances

PHTM 02

PHTM 03

PHTM 04

Mystic Hob-tops 2,3 & 4 burner

Appliances

PKNSS 1.0

PCKP 1.5

PCKP 1.7

Appliances

PKOSS 1.5 Black

PKOSS 1.8 Black

Prestige

Appliances

PRWO 1.8-2 Starch Reducer

PRWO 2.8-2 Starch Reducer

Appliances

PWG 9

PWG10

Appliances

PDI 06 Heavy Weight Iron

PDI 07 Dry iron

Rapid 550W Mixer Grinder

Prestige

CleanHome

PWSL 1500ml & 1800ml
Aug 2020

Fridge Pack – PSWBC 13 - 750ml
Aug 2020

Twin Pack – PSWBC 14 - 1000ml
Aug 2020

Aug 2020

Prestige

Clean Home

PCBL Economy Ladders – 4 step, 5 step, 6 step, 7 step
(November 2020)


thank you