

68th ANNUAL REPORT

2023-24



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TTK PRESTIGE LIMITED

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BOARD OF DIRECTORS

| | |
|---------------------------------|--------------------------------|
| Shri. T.T Jagannathan | Chairman |
| Shri. T.T. Raghunathan | Vice Chairman |
| Shri. Chandru Kalro | Managing Director |
| Shri. R. Srinivasan | Director |
| Dr. (Mrs.) Vandana R. Walvekar | Director |
| Shri. Dileep Kumar Krishnaswamy | Director |
| Shri. Arun K. Thiagarajan | Director |
| Shri. Murali Neelakantan | Director |
| Dr. Mukund T.T | Director |
| Shri. Dhruv Sriratan Moondhra | Director |
| Ms. Sandhya Vasudevan | Director |
| Shri. V. Ranganathan | Director |
| Shri. K. Shankaran | Wholtime Director |
| Mrs. Akila Krishnakumar | Director (w.e.f. May 01, 2024) |

REGISTERED OFFICE

Plot No. 38, SIPCOT Industrial Complex,
Hosur - 635 126, Tamil Nadu,
CIN : L85110TZ1955PLCO15049
website: www.ttkprestige.com
Email : investorhelp@ttkprestige.com

CORPORATE OFFICE

1/1 & 1/2 Nagarjuna Castle, Wood Street, Richmond Town
Bengaluru - 560 025. Tel: 080-68447100,22217438/9

FACTORIES

- Plot No. 38, SIPCOT Industrial Complex
Hosur - 635 126, Tamil Nadu.
- 82 & 85, Sipcot Industrial Complex
Hosur - 635 126, Tamil Nadu.
- SF-234/1, Pollachi Road, Myleripalayam Village
Coimbatore - 641 032. Tamil Nadu.
- Plot No. 1A & 2, Dev Bhoomi Industrial Estate
Roorkee - 247 667, Uttarakhand.
- Vemardi Road, Juni Jithardi Village
Karjan Taluka, Vadodara, Gujarat.
- 231, Khardi, Shahpur
Thane, Maharastra - 421 301.

BRANCHES

Ahmedabad, Bengaluru, Chennai, Cuttack, Dehradun,
Delhi, Ernakulam, Ghaziabad, Goa, Guwahati, Haryana,
Hubballi, Hyderabad, Indore, Jaipur, Jammu, Jharkhand,
Kolkata, Lucknow, Ludhiana, Mumbai, Patna, Pune,
Raipur, Trichy, Vijayawada

STATUTORY AUDITOR

M/s. PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants
T8 & T9, GEM Plaza, 66, Infantry Road, Bengaluru - 560 001

COST AUDITOR

Ms. Jayanthi Hari
#4, 2nd Street, North Gopalapuram
Chennai - 600 086

SECRETARIAL AUDITOR

Mr. Parameshwar G. Hedge
M/s. Hedge & Hegde
Company Secretaries.
56, 1st Cross, Silver Oak Street,
J P Nagar, 7th Phase, Bengaluru - 560 078

REGISTRARS AND SHARE TRANSFER AGENTS

KFin Technologies Limited.
Selenium, Tower "B", Plot 31-32, Gachibowli
Financial District, Nanakramguda
Hyderabad - 560 032

BANKERS

Canara Bank
Mid Corporate Branch, Jayanagar 3rd Block, Bengaluru - 560 011
Bank of Baroda
Mid Corporate Branch, 4/2 M.G. Road, Trinity Circle,
Bengaluru - 560 001.
HDFC Bank Limited
Corporate Banking Branch
No. 8/24, Salco Centre, Richmond Road, Bengaluru - 560 025.
The Hongkong and Shanghai Banking Corporation Limited
HSBC Centre, 7, Mahatma Gandhi Road, Sivanchetti Gardens,
Bengaluru - 560 001.



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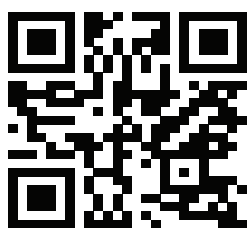
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SCAN TO CONNECT

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 68th Annual General Meeting (AGM) of the members of TTK PRESTIGE LIMITED will be held on Wednesday, the August 21, 2024 at 11.00 a.m. IST through Video Conferencing / Other Audio Visual Means (VC) / (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements

To receive, consider and adopt the audited Financial Statements (including the Consolidated Financial Statements) of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon.

2. Declaration of Dividend

To declare a dividend of ₹ 6/- (Rupees Six Only) per equity share of Face Value of ₹ 1/- each for the financial year ended March 31, 2024.

3. Appointment of Mr. T. T. Raghunathan (DIN: 00043455) as a director liable to retire by rotation

To consider and if thought fit, to pass the following resolution, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. T. T. Raghunathan (DIN: 00043455), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

4. Ratification of Remuneration Payable to Cost Auditor for Financial Year 2024-25

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, the remuneration payable to Ms. Jayanthi Hari, Cost Accountant, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025, amounting to ₹ 4,50,000 (Rupees Four Lakhs Fifty Thousand only) (excluding all taxes and reimbursement of out-of-pocket expenses) be ratified and confirmed;

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. Payment of remuneration to Mr. T. T. Venkatesh

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory amendment, modification or re-enactment thereof), the approval of the Company be and is hereby accorded for payment of remuneration by way of salary or otherwise up to ₹ 1,00,00,000 (Rupees One crore only) per annum including perquisites, benefits, amenities and facilities, as applicable / payable to other Company executives as per the policy of the Company to Mr. T. T. Venkatesh, General Manager, and thereby his holding the office or place of profit as such in the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee of the Board be and are hereby authorised to vary, alter or modify and/or to refix the aforesaid remuneration to Mr. T. T. Venkatesh, as per the remuneration policy of the Company from time to time within the limits aforesaid and to do all such acts, deeds, matters and things as may be deemed fit for the purpose of giving effect to the above resolution and matters related thereto."

6. Appointment of Mr. R. Srinivasan (DIN: 00043658) as the Director of the Company (Category: Non-Executive Non-Independent)

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI(LODR)) (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, **Mr. R Srinivasan (DIN: 00043658)** in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for office of director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT the approval of the Members be and is also hereby accorded pursuant to Regulation 17(1A) of SEBI(LODR) to Mr. R Srinivasan to hold and continue to hold office as Non-Executive Director of the Company notwithstanding that he has attained the age of 75 years.

RESOLVED FURTHER THAT any Director or the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient, and desirable for the purpose of giving effect to this resolution.”

7. Appointment of Mr. Venkatesh Vijayaraghavan (DIN No. 08129890) as Director of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), Mr. Venkatesh Vijayaraghavan (DIN No. 08129890) in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member intending to propose him as Director of the Company, be and is hereby appointed as a Director of the Company with effect from September 01, 2024 not liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient, and desirable for the purpose of giving effect to this resolution.”

8. Appointment of Mr. Venkatesh Vijayaraghavan (DIN No. 08129890) as Wholetime Director of the Company and designated as Wholetime Director and Chief Executive Officer w.e.f. September 01, 2024 and as Managing Director of the Company and designated as Managing Director and Chief Executive Officer w.e.f. October 01, 2024

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the appointment of Mr. Venkatesh Vijayaraghavan (DIN No. 08129890) as the Whole-time Director of the Company in the designation of Whole-time director and Chief Executive Officer (KMP) w.e.f. September 01, 2024 and as the Managing Director and Chief

Executive Officer,(KMP) with effect from October 01, 2024 for a period of Five (5) years from September 01, 2024 to August 31, 2029, on the remuneration and other terms and conditions as set out in detail in the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, annexed to this Notice

RESOLVED FURTHER THAT the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee of the Board, be and are hereby authorised to alter or vary the terms and conditions of appointment and/or remuneration of Mr. Venkatesh Vijayaraghavan subject to the provisions of Section 197 read with Schedule V of the Companies Act, 2013 and to do all such acts, deeds, matters and things as may be deemed fit for the purpose of giving effect to the above resolution without being required to seek any further consent or approval of the Members of the Company.”

9. Appointment of Mr. Saranyan Rajagopalan (DIN No. 06480857) as Director of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 152, and other applicable provisions of the Companies Act 2013 (the Act) and the Rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), Mr. Saranyan Rajagopalan (DIN No. 06480857) in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of a Director of the Company, be and is hereby appointed as a Director of the company with effect from September 1, 2024 liable to retire by rotation

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient, and desirable for the purpose of giving effect to this resolution.”

10. Appointment of Mr. Saranyan Rajagopalan (DIN No. 06480857) as Whole-time Director of the Company and designated as Whole-time Director and Chief Financial Officer

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration

of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the appointment of Mr. Saranyan Rajagopalan (DIN No. 06480857) as the Whole-time Director of the Company in the designation of Whole-time Director and Chief Financial Officer (KMP) for a period of Five (5) years from September 01, 2024 to August 31, 2029, on the remuneration and other terms and conditions as set out in detail in the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, annexed to this Notice

RESOLVED FURTHER THAT the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee of the Board, be and are hereby authorised to alter or vary the terms and conditions of appointment and/or remuneration of Mr. Saranyan Rajagopalan subject to the provisions of Section 197 read with Schedule V of the Companies Act, 2013 and to do all such acts, deeds, matters and things as may be deemed fit for the purpose of giving effect to the above resolution without being required to seek any further consent or approval of the Members of the Company.”

11. Remuneration Payable to Mr. T. T. Jagannathan – Non-Executive Chairman

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT the consent of the Company be and is hereby accorded pursuant to Regulation 17 (6) (ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (LODR) as amended up to date and any other applicable provisions thereof, to the payment of remuneration of ₹ 2.86 Crores notwithstanding that the amount is in excess of 50% of the aggregate remuneration paid to all other non-executive directors.”

Place: Bengaluru

Date : May 28, 2024

By the order of the Board
Sd/-

MANJULA K.V.

Company Secretary
Membership No: A52355

TTK Prestige Limited

Registered Office:

Plot No. 38, SIPCOT Industrial Complex,
HOSUR – 635 126,
Tamil Nadu.

CIN: L85110TZ1955PLC015049

Email: investorhelp@ttkprestige.com

Website: www.ttkprestige.com

NOTES:

Pursuant to General Circular numbers 14/2020, 17/2020, 20/2020, 2/2021, 2/2022 and 10/2022, 11/2022, 09/2023 issued by the Ministry of Corporate Affairs (MCA) and SEBI/HO/CFD/CMD2/CIR/P/2022/62, SEBI/HO/CFD/PoD-2/P/CIR/2023/4, SEBI/HO/CFD/PoD2/CIR/P/2023/120 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as 'Circulars'), allows the companies to hold AGMs through Video Conferencing (VC) / Other Audio Visual Means (OAVM). Accordingly, the 68th AGM of the Members of the Company will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.

1. In compliance with the aforesaid Circulars, this AGM Notice along with the Annual Report for the Financial Year 2023-24 is sent only through electronic mode to those Members whose E-mail addresses are registered with the Company/ Depositories. The AGM notice and Annual Report of the Company are made available on the Company's website at www.ttkprestige.com and also on the website of the Stock Exchanges where the shares of the Company have been listed viz., BSE Limited www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com. The Company has published a Public Notice by way of advertisement in Tamil Language, the principal vernacular language of Tamilnadu and in English language in an English newspaper with the required details of 68th AGM, for information of the Members.

However, the Members shall place the request to the Company for getting the physical copy of the Annual Report.

2. The Company has availed the services of KFin Technologies Limited, (KFinTech) Registrar and Share Transfer Agent of the Company, as the authorised agency for conducting the AGM through VC/OAVM and providing e-voting facility.
3. Though a member entitled to attend and vote at the meeting, is entitled to appoint one or more proxies (proxy need not be a member of the company) to attend and vote instead of himself / herself, the facility of appointment of proxies is not available as this AGM is convened through VC/OAVM pursuant to the Circulars.
4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. In case of joint holders only such joint holder who is higher in the order of names will be entitled to vote during the meeting.

6. The explanatory statement pursuant to Section 102(1) of the Act, which sets out details relating to Special Businesses at the meeting, is annexed hereto.
7. The Register of Members and the Share Transfer Books of the Company will remain closed on **August 15, 2024** for the purpose of AGM and payment of dividend.
8. The dividend, as recommended by the Board of Directors of the Company, if declared at the Annual General Meeting, will be paid on and from **September 12, 2024**, to those Members whose names stand registered on the Company's Register of Members:
 - a) as Beneficial Owners as at the end of business hours on Wednesday, **August 14, 2024** as per the list to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of shares held in dematerialized form.
 - b) as Members in the Register of Members of the Company after giving effect to valid share transfers lodged with the Company, on or before Wednesday, **August 14, 2024**
9. Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred, under Section 124 of the Companies Act, 2013, to the Investor Education and Protection Fund ("IEPF"), established under Section 12 of the Companies Act, 2013. Further, pursuant to the provisions of Section 124 of the Act and IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

The Members / claimants whose shares, unclaimed dividend, sale proceeds of fractional shares etc. have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) along with requisite fee as decided by it from time to time. The Member / claimant can file only one consolidated claim in a financial year as per the IEPF Rules.

It is in the Member's interest to claim any un-encashed dividends and for future, opt for Electronic Clearing Service, so that dividends by the Company are credited to the Member's account on time.

10. Members who have not yet encashed the dividend warrant(s) from the financial year ended March 31, 2017 (as detailed below) onwards (as detailed below) are requested to forward their claims to the Company's Registrar and Share Transfer Agents. It may be noted that once the unclaimed dividend is transferred to IEPF as above, no claim shall rest with the Company in respect of such amount.

| Financial Year Ended | Due Date of Transfer |
|--------------------------|----------------------|
| March 31, 2017 - Final | 15.09.2024 |
| March 31, 2018 | 29.08.2025 |
| March 31, 2019 | 16.09.2026 |
| March 31, 2020 | 26.09.2027 |
| March 31, 2021 - Interim | 16.12.2027 |
| March 31, 2021 - Final | 12.08.2028 |
| March 31, 2022 - Interim | 08.03.2029 |
| March 31, 2022 - Final | 05.08.2029 |
| March 31, 2023 | 03.09.2030 |

It may also be noted that the unclaimed dividend amounts which were lying with the Company up to the year ended March 31, 2017 (Interim Dividend) have been transferred to IEPF. The details of the unclaimed dividends are available on the Company's website at www.ttkprestige.com and Ministry of Corporate Affairs at www.mca.gov.in Members are requested to contact KFin Technologies Limited (KFintech), Unit: TTK Prestige Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Gachibowli, Serilingampally Mandal, Hyderabad – 500 032. Telangana, the Registrar and Share Transfer Agents of the Company, to claim the unclaimed / un-paid dividends.

11. Members are requested to intimate, indicating their folio number, the changes, if any, in their registered address, either to the Company's Registrar and Share Transfer Agents at the address mentioned above or to their respective Depository Participant ("DP") in case the shares are held in dematerialized form.
12. As part of the green initiatives, the Members who have not yet registered their E-mail addresses are requested to register their E-mail addresses with their DPs in case the shares are held by them in electronic form and with KFintech in case the shares are held by them in physical form. Upon such Registration, all communication from the Company/RTA will be sent to the registered E-mail address.
13. As required by Regulation 36 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) and Secretarial Standard- 2 on General Meetings issued by the Institute of Company Secretaries of India, the relevant details of all Directors seeking appointment or re-appointment at this Annual General Meeting are given in the annexure to the Notice of the Annual General Meeting.
14. As per the provisions of section 72 of the Companies Act, 2013, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA,

KFin Technologies Limited, in case the shares are held in physical form.

15. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 01, 2019. SEBI vide its notification dated January 24, 2022, further notified that transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form to eliminate all risks associated with physical shares, the Members are requested to convert their physical holdings into dematerialized form. In this regard, the Members may contact the Depository Participant of their choice.
16. Effective April 01, 2020, dividend income will be taxable in the hands of shareholders. Hence the Company is required to deduct tax at source [TDS] from the amount of dividend paid to shareholders at the prescribed rates. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No.15G/15H, to avail the benefit of non-deduction of tax at source by email to inward.ris@kfintech.com on or before **August 13, 2024**. Further no tax shall be deducted on the dividend payable to a resident individual shareholders if the total amount of dividend to be received from the Company during a Financial Year does not exceed 5,000/-. Shareholders may note that in case PAN is not updated with the Depository Participant/Register of the Company, the tax will be deducted at a higher rate of 20%, instead of 10%.

Non-resident shareholders can avail beneficial tax rates under Double Tax Avoidance Agreement [DTAA] i.e. Tax treaty between India and their country of residence. Non- resident shareholders are required to provide details on applicability of beneficial tax rates and provide following documents:

- Copy of PAN card if any, allotted by Indian Income Tax Authorities duly self-attested by the member.
- Copy of Tax Residency Certificate [TRC] for the FY 2023-24 obtained from the revenue authorities of country of tax residence duly attested by the member.
- Self-Declaration in Form 10-F.
- No-PE [permanent establishment] certificate.
- Self-Declaration of beneficial ownership by the non-resident shareholder.
- Lower withholding Tax certificate, if any, obtained from the Indian Tax Authorities.

Kindly note that the aforementioned documents should be uploaded with KFin Technologies Limited, the Registrar and Share Transfer Agent ("KFin") at <https://ris.kfintech.com/form15> or emailed to inward.ris@kfintech.com on or before

August 13, 2024. The aforesaid documents are subject to verification by the Company and in case of ambiguity, the Company reserves its right to deduct the TDS as per the rates mentioned in the Income Tax Act, 1961.

In case of Foreign Institutional Investors / Foreign Portfolio Investors tax will be deducted under Section 196D of the Income Tax Act @20% plus applicable Surcharge and Cess.

17. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. **August 21, 2024**. Members seeking to inspect such documents can send an email to investorhelp@ttkprestige.com.
18. Updation of Members' details: The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/Registrars and Share Transfer Agents to record additional details of Members, including their PAN details, E-mail address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to furnish the above details to the Company or KFinTech, its Registrars and Share Transfer Agents. Members holding shares in electronic form are requested to furnish the details to their respective DP.
19. Since the AGM being held through VC/OAVM, the Route Map, Attendance Slip and proxy form are not attached to this Notice.
20. During FY 2023-24, SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievance with the RTA/Company directly and/or through the SEBI SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website at www.ttkprestige.com >> Smart ODR
21. **PROCEDURE FOR REMOTE E-VOTING:**
 - i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 09, 2020 in relation to e-Voting



Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.

- ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-Voting period commences at 9.00 a.m. IST on **Sunday, August 18, 2024** and ends at 5.00 p.m. IST on **Tuesday, August 20, 2024**.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode".

viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Step 3: Access to join virtual meetings (e-AGM) of the Company on KFintech system to participate in e-AGM and vote at the AGM.

Details on Step 1 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode

| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> 1. User already registered for IDeAS facility: <ol style="list-style-type: none"> a. Visit URL: https://eservices.nsdl.com b. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. c. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" d. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. 2. User not registered for IDeAS e-Services <ol style="list-style-type: none"> a. To register click on link : https://eservices.nsdl.com either on Personal Computer or on a Moblie b. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp c. Proceed with completing the required fields. d. Follow steps given in points 1 3. Alternatively by directly accessing the e-Voting website of NSDL <ol style="list-style-type: none"> a. Open URL: https://www.evoting.nsdl.com either on Personal Computer or on a Moblie b. Click on the icon "Login" which is available under 'Shareholder/Member' section. c. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. d. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech. e. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period. |

| | |
|---|---|
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> Existing user who have opted for Easi / Easiest <ol style="list-style-type: none"> Type in the browser / Click on the following links to login: www.cdslindia.com and click on Login icon and select 'My Easi New' (best operational in Internet Explorer 10 or above and Mozilla Firefox) Login with your registered user id and password. The user will see the e-Voting Menu. The Menu will have links of E.S.P i.e., KF intech e-Voting portal. Click on e-Voting service provider name to cast your vote. User not registered for Easi / Easiest <ol style="list-style-type: none"> To register, type in the browser / Click on the following link: www.cdslindia.com and click on Login icon and select 'My Easi New'. Proceed to complete the registration using your DP ID- Client ID (BO ID) etc. After successful registration, please follow steps given at Serial number 1 above to cast your vote. Alternatively, by directly accessing the e-Voting website of CDSL <ol style="list-style-type: none"> Type in the browser / Click on the following links: www.cdslindia.com and click on E-Voting or / https://evoting.cdslindia.com/Evoting/EvotingLogin Provide your demat Account Number and PAN No. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP, i.e., KF intech where the e-Voting is in progress. |
| Individual Shareholder login through their demat accounts / Website of Depository Participant | <ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL /CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on options available against the Company Name: 'TTK Prestige Limited' or e-voting service provider – 'KFintech' and you will be redirected to e-voting website of KFintech for casting your vote during the remote e-voting period. |

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

| Login type | Helpdesk Details |
|---------------------------|---|
| Securities held with NSDL | Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| Securities held with CDSL | Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43 |

Details on Step 2 are mentioned below:

Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

Members whose email IDs are registered with the Company / Depository Participants (s), will receive an email from KFintech which will include details of Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- Launch internet browser and type the URL: <https://evoting.kfintech.com/>
- Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be

EVEN (E-Voting Event Number) **8192**, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.

- After entering these details appropriately, click on "LOGIN".
- You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the "EVEN" i.e., **8192 AGM** and click on "Submit"
- On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR"



and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id scrutinizer.ttk@gmail.com with a copy marked to evoting@kfintech.com and investorhelp@ttkprestige.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even No."

In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of <https://evoting@kfintech.com> or call KFin on 1800 309 4001 (toll free).

Details on Step 3 are mentioned below:

Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.

- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by Kfintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/Kfintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID

and Password may retrieve the same by following the remote e-Voting instructions mentioned above.

- ii. Facility for joining AGM through VC/ OAVM shall open at least 30 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at investorhelp@ttkprestige.com. Questions / queries received by the Company till **August 18, 2024** shall only be considered and responded during the AGM.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member cast votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- viii. Facility of joining the AGM through VC / OAVM shall be available for at least 2000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

OTHER INSTRUCTIONS

- I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be opened from **10 a.m. on August 17, 2024 5.00 p.m. to August 18, 2024**. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

- II. Post your Question: The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from KFintech. On successful login, select 'Post Your Question' option which will be opened from **10 a.m. on August 17, 2024 to 5.00 p.m. on August 18, 2024**.
- III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or contact Mr. Shivakumar at evoting@kfintech.com or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, **August 14, 2024**, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
- If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 - Example for NSDL:
MYEPWD <SPACE> IN12345612345678
 - Example for CDSL:
MYEPWD <SPACE> 1402345612345678
 - Example for Physical:
MYEPWD <SPACE> XXXX1234567890
 - If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/> the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com
- VI. The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.
- VII. The Board of Directors has appointed Mr. Parameshwara G Hegde, (Membership No. FCS 1325 / CP No. 640, Practicing Company Secretary as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
- VIII. The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting). The results declared along with the Scrutinizer's report shall be communicated to the stock exchanges and RTA and will also be displayed on the Company's website within 48 hours after the completion of the AGM.
- IX. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
- X. Procedure for Registration of email and Mobile: securities in physical mode.
- Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.
- ISR 1 Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx>
- ISR Form(s) and the supporting documents can be provided by any one of the following modes.
- Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
 - Through hard copies which are self-attested, which can be shared on the address below; or
Name: KFIN Technologies Limited
Address: Selenium Building, Tower-B,
Plot No 31 & 32, Financial District,
Nanakramguda, Serilingampally,
Hyderabad, Rangareddy,
Telangana India - 500 032.
 - Through electronic mode with e-sign by following the link:
<https://ris.kfintech.com/clientservices/isc/default.aspx#>
Detailed FAQ can be found on the link:
<https://ris.kfintech.com/faq.html>
- For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

Additional information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Forming part of the Notice of the AGM)

| Nature of Appointment | Retirement by Rotation and seeking re-appointment | Appointment as a Director | Appointment as a Wholetime Director | Appointment as a Wholetime Director |
|--|---|---|---|---|
| Name of the Director | Mr. T. T. Raghunathan | Mr. R. Srinivasan | Mr. Venkatesh Vijayaraghavan | Mr. R. Saranyan |
| Director Identification Number (DIN) | 00043455 | 00043658 | 08129890 | 06480857 |
| Date of Birth and Age | 08/07/1952 71 years | 10/09/1941 82 years | 21/11/1972 51 years | 25/06/1965 58 years |
| Date of first appointment on the Board | 30/11/1984 | On the Board since 09/10/2000 and as an Independent Director from 22/08/2014 | NA | NA |
| Brief Resume, Qualification, Experience and Nature of Expertise in specific functional areas | <ul style="list-style-type: none"> • He is a Commerce Graduate. • He is the Vice Chairman of TTK Group of Companies. • He has been on the Board of the Company since 1995. • He has vast industrial experience spanning over more than four decades. • His areas of expertise includes Sales, Marketing & Distribution, Consumer Behaviour, Business Promotion & Strategy, Joint Venture Relations and General Management. | <ul style="list-style-type: none"> • He is Graduate BE (Hons). • He is an independent professional having vast industrial experience and also a Management Consultant. • He has been on the Board of the Company since 2000. | <ul style="list-style-type: none"> • He is a Chemical Engineer from Anna University, Chennai, with an Executive Management Program from Tepper School of Management, Carnegie Mellon University & a PGD-MM from Times School of Marketing, Delhi. He has an exciting learning & leadership journey of over 27 years spanning across FMCG, Telecom and Manufacturing. • His last stint has been with Cavinkare Private Limited as CEO & Board Director for a period of 5 years and joined TTK Prestige Ltd in Jan 2024 as its CEO. | <ul style="list-style-type: none"> • He is graduate in Mathematics and Member of Institute of Chartered Accountants of India. • 30+ years of experience in manufacturing industries providing strategic and operations leadership with verifiable year-after-year success achieving revenue, profit and business growth. • He was working with Sanmar Group and Ford India before joining TTK Group in 2008. • He is working as the Chief Financial Officer of the Company since Oct 2020 |
| No. of Board Meetings attended during the year as a Director | 5 meetings out of six | All the six meetings | Not Applicable | Not Applicable |
| Memberships / Chairmanships of Committees of the Board of the Company | Nil | Member of the Audit Committee, Nomination Remuneration Committee, Risk Management Committee and Corporate Social Responsibility Committee | Member of Risk Management Committee | Member of Risk Management Committee |
| Directorships held in other Companies | <ul style="list-style-type: none"> • TTK Healthcare Ltd. • TTK Tantex Limited • TTK Services (P) Limited • TTK Property Services (P) Limited | <ul style="list-style-type: none"> • Yuken India Limited • Ace Designers Limited • Sterling Abrasive Limited • Murugappa Morgan Thermal Ceramics Limited • Taegutec India (P) Limited Indian Machine Tool Manufacturers Association | NIL | <ul style="list-style-type: none"> • Packwell Packaging Products Limited |

| | | | | |
|--|--|--|---|--|
| Memberships / Chairmanships of Committees of other Boards | He does not hold any Membership / Chairmanship of committees of the Board of other companies | <ul style="list-style-type: none"> Chairman in Audit Committee & Nomination Remuneration Committee of Yuken India Limited Chairman in Audit Committee and Member in Nomination and Remuneration Committee in Ace Designers Limited Chairman in Audit Committee in Sterling Abrasive Limited | None | None |
| Remuneration last drawn | ₹ 3,00,000 - Sitting Fees for attending the Board meetings ₹24,78,000 as remuneration by way of commission during the Financial Year ended March 31, 2024 | ₹10,95,000 - Sitting Fees for the Board and committee meetings. ₹24,78,000 as remuneration by way of commission during the Financial Year ended March 31, 2024 | ₹ 51,71,205 p.a. by salary and allowances in his capacity as CEO for the period from January 19, 2024 to March 31, 2024 during the Financial Year ended March 31, 2024 | ₹ 1,43,91,045 p.a. in his capacity as CFO during the Financial Year ended March 31, 2024 |
| Remuneration sought to be paid | Sitting Fees and Commission as approved by the Board of Directors within the limits prescribed under the Companies Act, 2013. | Sitting Fees and commission as approved by the Board of Directors within the limits prescribed under the Companies Act, 2013. | He shall be paid a remuneration by way of salary, allowances, bonus, perquisites including stock options and benefits as per the terms of appointment and as per the policy of the Company from time to time. | He shall be paid a remuneration by way of salary, allowances, bonus, perquisites including stock options and benefits as per the terms of appointment and as per the policy of the Company from time to time |
| Shareholding of the Company | 24,000 (0.02%) in his individual capacity | NIL | NIL | NIL |
| Relationship with other Directors and Key Managerial Personnel of the Company | He is the brother of Mr. T. T. Jagannathan and uncle of Dr. Mukund T.T. Directors | NIL | NIL | NIL |

Place : Bengaluru
Date : May 28, 2024

Registered Office:
Plot No. 38, SIPCOT Industrial Complex,
HOSUR – 635 126,
Tamil Nadu.
CIN: L85110TZ1955PLC015049
Email: investorhelp@ttkprestige.com
Website: www.ttkprestige.com

By order of the Board
Sd/-
MANJULA K.V.
Company Secretary
Membership No: A52355

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item No. 4: Ratification of Remuneration Payable to Cost Auditor for Financial Year 2024-25

The Board at its meeting held on May 28, 2024, approved the appointment of Ms. Jayanthi Hari, Cost Accountant, to conduct the audit of cost records of the Company for the financial year ending March 31, 2025, at a remuneration of ₹ 4,50,000 plus applicable taxes and out of pocket expenses, as recommended by the Audit Committee of the Company.

In accordance with the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company. Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditors for the financial year ending March 31, 2025, by passing an Ordinary Resolution as set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution at Item No.4 for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution.

Item 5: Payment of remuneration to Mr. T. T. Venkatesh.

Mr. T. T. Venkatesh was appointed and has been working as General Manager of the Company from July 01, 2019. Mr. T. T. Venkatesh being a relative in terms of section 2 (77) and the rules made thereunder, of Mr. T. T. Jagannathan and Dr. Mukund T.T. Directors, the approval of the shareholders under section 188 of the Companies Act 2013 was obtained for payment of remuneration up to ₹ 60 lakhs to him as per terms and conditions of his appointment in his capacity as General Manager by an Ordinary Resolution passed in the Annual General Meeting held on July 08, 2021.

Mr. T. T. Venkatesh is 42 years of age and is a graduate from Cornell University with work experience of over 10+ years in setting up and leading new business successfully in a challenging service industry at senior management levels before he joined the company on July 01, 2019.

He, in his capacity as General Manager, is currently looking after digitalisation of sales process for alternate channels – retail, rural and online channels and is reporting to Chief Sales and Marketing Officer. He is at present being paid a total annual remuneration of around ₹ 57 lakhs per annum. Considering his job profile, performance and industry norm and based on the evaluation by the Senior Management, the Nomination and Remuneration Committee in their meeting held on May 10, 2024 has recommended revision in his remuneration and the Board of Directors in their meeting held on May 28, 2024, subject to approval of the shareholders, have approved the payment of remuneration up to ₹ 1 crore by way of salary, allowances, perquisites, benefits etc., as per

the policy of the Company to Mr. T. T. Venkatesh from time to time.

Pursuant to the provisions of Section 188(1) (f) of the Companies Act, 2013 read with Rule 15(3)(ii) (b) of the Companies (Meeting of Board and its Powers) Rules, 2014, approval of the shareholders is, inter alia, required by passing resolution, where a relative of a Director/related party holds an office or place of profit in the Company drawing a remuneration of more than ₹ 2,50,000 per month. Mr. T. T. Venkatesh being a related party in terms of Section 2(76) (i) of the Companies Act, 2013 the approval of the shareholders is required for payment of revised remuneration which will be in excess of ₹ 2,50,000 per month. As required u/s 177(4)(iv) of the Companies Act, 2013, the Audit Committee at its meeting held on May 27, 2024 has approved the proposal. Accordingly, the resolution seeks the approval of the shareholders for payment of enhanced remuneration to Mr. T. T. Venkatesh as proposed and there by his holding of office or place of profits in terms of section 188 of the Act. The particulars pursuant to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, are given below:

- a) **Name of the related party:** Mr. T. T. Venkatesh
- b) **Name of the director or key managerial personnel who is related, if any.**
Mr. T. T. Jagannathan and Dr. Mukund T.T, Directors
- c) **Nature of relationship.**
Mr. T. T. Venkatesh is the son of Mr. T. T. Jagannathan and brother of Dr. Mukund T.T.
- d) **Nature, material terms, monetary value and particulars of the contract or arrangements.**
Mr. T. T. Venkatesh is an employee of the company in the management cadre in the capacity of General Manager. He is currently drawing a remuneration of around ₹ 57 lakhs annually by way of salary, allowances, perquisites and benefits and this remuneration is within the limit of ₹ 60 lacs approved by the Shareholders earlier in the AGM held on July 8, 2019. This limit is now proposed to be revised up to an aggregate amount of ₹ 1 Crore per annum. His remuneration will be as per the policy of the Company and as applicable to other Senior Executives.
- e) **Any other information relevant or important for the members to take a decision on the proposed resolution:**

As briefed above in the explanatory statement Mr. T. T. Venkatesh holds the necessary qualification, experience and competence to serve in the management cadre of the company. His evaluation and compensation are as per the policy and rules of the company as applicable to other employees in the management cadre. His appointment is in the ordinary course of business and the remuneration proposed to be paid is at arms' length.

The Board recommends the resolution at Item No. 5 for approval by the shareholders.

Mr. T. T. Jagannathan, Dr. Mukund T.T. being relatives in terms of section 2(o) read with rule 2(76)(i) of the Companies Act 2013 are deemed to be interested or concerned in the resolution and no other director or key managerial personnel or their relative is in anyway interested or concerned in the resolution.

Item 6: Appointment of Mr. R. Srinivasan (DIN: 00043658) as Director of the Company

Mr. R Srinivasan (DIN: 00043658) has been serving the Company as Non-Executive Independent Director since 2014 and he has been on the Board of the Company since 2000. He retires as an Independent Director on August 20, 2024, Considering the invaluable services rendered to the Company in his capacity as Director, Chairman of Nomination and Remuneration Committee & Member of other Committees and considering that his continued association would be of immense benefit to the Company, the Board of Directors based on the recommendation of the Nomination and Remuneration Committee at their meeting held on May 10, 2024 have proposed him for appointment as a Director of the Company (Non-Executive Non-Independent) liable to retire by rotation, with effect from the date of annual general meeting, subject to the approval of the Shareholders.

The Company has received the (i) consent in writing to act as Director in form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification Of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, confirming his eligibility for such appointment.

The resolution seeks the approval of the shareholders for appointment of R. Srinivasan as the Director of the Company (Non-Executive Non-Independent) liable to retire by rotation in terms of section 152 of the Act and also in terms of Regulation 17(1A) of SEBI (LODR) for his appointment as Non-Executive Director notwithstanding that he has attained the age of 75 years.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, are interested in this Resolution.

The Board recommends the Special Resolution at Item No. 6 for approval by the shareholders.

Item 7 & 8: Appointment of Mr. Venkatesh Vijayaraghavan (DIN 08129890) as Wholetime Director of the Company

Mr Venkatesh Vijayaraghavan was appointed as Chief Executive Officer (CEO) of the Company by the Board of Directors of the Company with effect from January 19, 2024.

The Board of Directors in their meeting held on May 28, 2024, based on the recommendations of the Nomination and Remuneration Committee in their meeting held on May 10, 2024, subject to the approval of the shareholders, have

proposed to appoint Mr. Venkatesh Vijayaraghavan as Whole-time Director & CEO w.e.f. September 01, 2024, and as the Managing Director & CEO of the Company from October 01, 2024.

The Company has obtained from Mr. Venkatesh Vijayaraghavan (i) consent in writing to act as Director in form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification Of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, hold office of a director in the Company.

In terms of Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard 2 (SS2) issued by the ICSI a brief profile of Mr Venkatesh Vijayaraghavan, along with nature of expertise in specific functional areas, his Other Directorships and Committee Memberships, his shareholdings and relationship with other Directors of the Company are appended to the Notice.

The terms of appointment of Mr. Venkatesh Vijayaraghavan as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, are as follows:

| (I) FIXED COMPENSATION | | |
|---|---|--|
| (A) Basic Salary | : | ₹ 9,00,000 per month in the pay scale of 5,00,000 – 50,000 – 10,00,000 – 1,00,000 - 20,00,000 He is entitled to annual increment(s) due on April 1st every year, as may be approved by the Nomination & Remuneration Committee from time to time. |
| (B) Perquisites and benefits | | |
| (1) Housing | : | ₹ 4,50,000 per month |
| (2) Conveyance, Medical Allowance, other allowances as per rules of the Company | : | ₹ 4,417 per month |
| (3) Flexi Pay Plan / Special Allowance | : | ₹ 6,28,523 per month |
| (4) Leave Travel Allowance / Assistance | : | Part of flexi pay plan |
| (5) Personal Accident Insurance | : | Personal Accident Insurance cover, as per the rules of the Company. |
| (6) Provident Fund, Superannuation, Gratuity, etc. | : | As per the rules of the Company. |
| (7) Hospitalization for self and family | : | As per the rules of the Company |

| | | |
|-----------------------------------|--|--|
| (C) Other Perquisites | | |
| (1) | Car & Driver | : Actuals as per rules of the Company |
| (2) | Petrol Expenses | : Actuals as per rules of the Company |
| (3) | Telephone / Mobile Phone | : Telephone at Residence and Mobile Phone expenses at actuals as per rules of the Company |
| (II) VARIABLE COMPENSATION | | |
| (D) | Performance based variable pay / Commission | : 40% to 70% of Fixed Compensation based on the agreed metrics on Company's Performance as decided and approved by the Nomination and Remuneration Committee |
| (E) | Employee Stock Option Plan (ESOP) | : As per ESOP policy of the Company |

Period of appointment: 5 years from September 01, 2024 to August 31, 2029.

Nature of appointment: Contractual. The appointment is terminable with three Months' notice on either side. **He is not liable to retire by rotation.** He shall cease to be a wholetime/Managing Director if he ceases to be a Director of the Company for any reason. He shall not be entitled to any compensation for loss of office except as provided under section 202 of the Companies Act 2013 and the rules made there under.

Letter of appointment of Wholetime Director/ Managing Director and CEO is available for inspection by the members at the Registered Office of the Company during office hours.

The above compensation package is in line with the industry practice and commensurate with his qualification, experience, and performance and also responsibilities handled by him. The Board, pursuant to the recommendations of the Nomination & Remuneration Committee, shall have liberty to revise the remuneration from time to time as they may deem fit subject to the provisions of Section 197 read with Schedule V of the Companies Act, 2013.

Notice has been received from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director of the Company.

The resolution seeks approval of the shareholders for appointment of and payment of remuneration to Mr. Venkatesh Vijayaraghavan (**DIN No. 08129890**) as Wholetime Director and CEO of the Company in terms of section 196, 197 and other applicable provisions read with schedule V of the Act and the rules made thereunder and applicable provisions of SEBI (LODR) Regulations 2015.

The Board recommends the Ordinary Resolutions at Item No.7 & 8 for approval by the Members.

Except Mr. Venkatesh Vijayaraghavan in his capacity as KMP to whom the resolution relates, none of the Directors or other Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution.

Item 9 & 10: Appointment of Mr. Saranyan Rajagopalan (DIN No. 06480857) as Wholetime Director of the Company

Mr. Saranyan Rajagopalan is serving as the Chief Financial Officer (CFO) of the Company since October 2020. The Board of Directors based on the recommendation of the Nomination and Remuneration Committee and considering his experience, expertise and performance as a CFO, in their meeting held on May 28, 2024, proposed to induct Mr. Saranyan Rajagopalan to the Board and also appoint him as Whole-time Director, for a term of 5 years, with effect from September 01, 2024, and designate him as "Wholetime Director & CFO" (KMP) or such other designation as may be decided by the Board, from time to time, subject to the approval of the Shareholders.

The Company has obtained from **Mr. Saranyan Rajagopalan (DIN No. 06480857)** (i) consent in writing to act as Director in form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification Of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, hold office of a director in the Company.

In terms of Regulation 36(3) of SEBI (LODR) Regulations, 2015 and SS-2, a brief profile of Mr Saranyan Rajagopalan, along with nature of expertise in specific functional areas, his Other Directorships and Committee Memberships, his shareholdings and relationship with other Directors of the Company are appended to the Notice.

The terms of appointment of Mr. Saranyan Rajagopalan as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, are as follows:

| (I) FIXED COMPENSATION | | |
|-------------------------------------|---|---|
| (A) Basic Salary | | ₹ 5,08,530 per month in the pay scale of 5,00,000 – 50,000 – 10,00,000 – 1,00,000 – 20,00,000 |
| | | : He is entitled to annual increment(s) due on April 1st every year, as may be approved by the Nomination & Remuneration Committee from time to time. |
| (B) Perquisites and benefits | | |
| (1) | Housing | : ₹ 2,54,265 per month |
| (2) | Conveyance, Medical Allowance, other allowances as per rules of the Company | : ₹ 25,619 per month |
| (3) | Flexi Pay Plan / Special Allowance | : ₹ 1,80,908 per month |
| (4) | Leave Travel Allowance / Assistance | : Part of flexi pay plan |
| (5) | Annual Bonus | : As per rules of the Company |

| | | |
|------|--|---|
| (6) | Personal Accident Insurance | : Personal Accident Insurance cover, as per the rules of the Company. |
| (7) | Provident Fund, Superannuation, Gratuity, etc. | : As per the rules of the Company. |
| (8) | Hospitalization for self and family | : As per the rules of the Company |
| (C) | Other Perquisites | |
| (1) | Car & Driver | : Actuals as per rules of the Company |
| (2) | Petrol Expenses | : Actuals as per rules of the Company |
| (3) | Telephone / Mobile Phone | : Telephone at Residence and Mobile Phone expenses at actuals as per rules of the Company |
| (II) | VARIABLE COMPENSATION | |
| (D) | Performance based variable pay / Commission | : 20.75% to 23.50% of Total Fixed Compensation based on the individual and Company's Performance as decided and approved by the Nomination and Remuneration Committee |
| (E) | Employee Stock Option Plan (ESOP) | : As per ESOP policy of the Company |

Period of appointment: 5 years from September 1, 2024, to August 31, 2029.

Nature of appointment; Contractual. The appointment as Wholetime Director is terminable with Three months' notice on either side. **He is liable to retire by rotation.** He shall cease to be a Wholetime Director if he ceases to be a Director of the Company for any reason. He shall not be entitled to any compensation for loss of office except as provided under section 202 of the Companies Act, 2013 and the rules made there under.

Letter of appointment of Wholetime Director and CFO, is available for inspection by the members at the Registered Office of the Company during office hours.

The above compensation package is in line with the industry practice and commensurate with his qualification, experience, and performance and also responsibilities handled by him. The Board, pursuant to the recommendations of the Nomination & Remuneration Committee, shall have powers to the revise the remuneration from time to time as they may deem fit subject to the provisions of Section 197 read with Schedule V of the Companies Act, 2013.

Notice has been received from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director of the Company.

The resolution seeks approval of the shareholders for appointment of and payment of remuneration to Mr. Saranyan Rajagopalan (DIN No. 06480857) as Whole-time Director and CFO of the Company in terms of section 196, 197 and other

applicable provisions read with schedule V of the Act and the rules made thereunder and applicable provisions of SEBI (LODR) Regulations 2015.

The Board recommends the Ordinary Resolutions at Item No.9 & 10 for approval by the Members.

Except Mr. Saranyan Rajagopalan in his capacity as KMP to whom the resolution relates, none of the Directors or other Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution.

Item No. 11. Remuneration Payable to Mr. T. T. Jagannathan Non-Executive Chairman

Mr. T. T. Jagannathan is the Non-Executive Chairman of the Company, and he is entitled to and is being paid the following remuneration as approved by the shareholders by a Special Resolution passed through Postal Ballot on May 03, 2019. His term as non-retiring director ended on June 30, 2023.

- A. The following remuneration is for a period of 3 months from April 01, 2023, to June 30, 2023.
 - a. Remuneration per month – ₹ 5,00,000
 - b. Pro-rata Commission of 2% of the net profits of the Company as computed under Sec.198 of the Companies Act, 2013
 - c. Perquisites: Medical expenses for self and spouse whether incurred in India or abroad including premium on medical insurance, related travel expenses and Company maintained car with Driver as per rules of the Company.

The aggregate amount payable under **A** is ₹1.81 Crores.

- B. The Board of Directors at their meeting held on 25th May 2023, pursuant to the recommendation of the Nomination and Remuneration Committee and in accordance with the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, have appointed Mr. T. T. Jagannathan as an Additional Director with effect from July 01, 2023, which appointment was confirmed by the shareholders at the Annual General Meeting held on July 27, 2023.

As per his appointment as Director liable to retire by rotation w.e.f. July 01, 2023, he is entitled for a fixed remuneration of ₹ 9 lakhs per month, Perquisites, company-maintained car with Driver and other benefits as per the rules of the Company pursuant to Sec.197(6) of Companies Act, 2013. Further as recommended by the Nomination & Remuneration Committee, he is also eligible to get pro-rata commission for the period of 9 months from July 01, 2023, to March 31, 2024, as applicable to other non-executive directors

The aggregate amount payable under **B** is ₹ 1.05 Crores.

The total remuneration payable to Mr. T. T. Jagannathan is ₹ 2.86 Crores.

C. The aggregate remuneration paid to all other non-executive directors is ₹ 2.48 Crores. 50% of this amounts to ₹ 1.24 Crores.

D. The amount in excess of 50% is ₹ 1.62 Crores

The approval pursuant to Regulation 17(6)(ca) of SEBI LODR is required to be obtained from the shareholders every financial year.

The Board recommends the Special Resolution at Item No.11 for approval by the shareholders.

Mr. T. T. Jagannathan, as the resolution relates to his remuneration and Mr. T. T. Raghunathan, Director and Dr. Mukund T. T., Director being relatives in terms of Section 2(77) read with Rule (4) of Companies (Specification of Definitions Details) Rules 2014, may be deemed to be

interested or concerned in the resolution and no other director or key managerial personnel or his relative is interested or concerned in the resolution.

Place: Bengaluru

Date : May 28, 2024

By the order of the Board

Sd/-

MANJULA K.V.

Company Secretary

Membership No: A52355

TTK Prestige Limited

Registered Office:

Plot No. 38, SIPCOT Industrial Complex,
HOSUR – 635 126,
Tamil Nadu.

CIN: L85110TZ1955PLC015049

Email: investorhelp@ttkprestige.com

Website: www.ttkprestige.com

BOARD'S REPORT

(Including Management's Discussion & Analysis Report)

Your directors have pleasure in presenting their Sixty Eighth Annual Report, together with the Audited Financials of the Company, for the year ended March 31, 2024, as follows:

FINANCIAL RESULTS (STAND ALONE)

(₹ in Crores)

| | | 2023-24 | 2022-23 |
|----|--|---------|---------|
| 1 | Sales (Net of discounts) | 2500.74 | 2625.72 |
| 2 | Other Income | 75.11 | 42.85 |
| 3 | EBITDA (Before Exceptional Items) | 386.00 | 402.24 |
| 4 | Profit Before Tax and Exceptional Items | 318.18 | 349.52 |
| 5 | Exceptional Items | - | - |
| 6 | Profit Before Tax | 318.18 | 349.52 |
| 7 | Tax Provision | (79.37) | (89.36) |
| 8 | Profit After Tax | 238.81 | 260.16 |
| 9 | Other Comprehensive Income | (3.91) | (1.75) |
| 10 | Total Comprehensive Income | 234.90 | 258.41 |
| 11 | Transfer to General Reserve | (24.00) | (26.00) |
| 12 | Surplus carried to Balance Sheet | 210.88 | 232.41 |

REVIEW OF PERFORMANCE/HIGHLIGHTS

- The growth outlook for global economy continued to remain sluggish throughout the year with the geo-political threat playing a dominant factor with continued and new conflicts. Global players were still nursing inventories bought immediately after Covid causing drop in procurements during FY 24. At latter part of the year geo-political conflicts started impacting the shipping rates along with supply chain delays.
- India's GDP continued to show its resilience despite these headwinds with an estimated growth rate of 7% in FY 24. However, the growth in Indian economy was driven largely by service, travel & tourism, construction sectors and partly by manufacturing sector. General inflation impacted the growth in consumer durables of the kind dealt in by Your Company. The share of wallet of consumers was deployed more in travel, tourism, jewellery, etc and investments in stock markets.
- Apart from the above general economic trends, Your Company rationalized its cleaning solutions portfolio by retaining only home appliances. This was a planned reduction of a sale of over ₹ 10 crores to ensure a more profitable mix of product range that fits into distribution matrix of Your Company. Pending indigenisation of development in few product lines and the policy not to depend on imports from China for these, some product opportunities could not be taken advantage of. The inflation had higher impact on low-income group than on the middle & high income groups. Under these circumstances the domestic sales dropped from ₹ 2,556 Crores to ₹ 2,430 Crores. The second half saw some growth while the first-half was impacted severely due to factors outlined above.
- All channels were active throughout the year. While the growth was muted in the general trade, the online and large formats as well as Prestige Xclusive channel did better. The competition intensity continued to be high throughout the year with the increased discounting by most brands and online channels.
- Exports continued to face the impact of the headwinds caused by geo-political situation. During the year, by adding a few more customers the export sales saw a marginal increase from ₹ 69.7 Crores to ₹ 70.4 Crores.
- Your Company continued its focus on new marketing strategies which helped it to minimize the impact of the tough market conditions and to maintain healthy margins.
- Your Company launched various innovative and premium products across categories during the year. These new launches helped to maintain the momentum in the market.
- Your Company has successfully completed the first phase of the automation of the Stainless Steel Pressure Cooker manufacturing at Hosur Plant which will benefit Your Company with uninterrupted production process, consistent product quality and higher productivity.
- The commodity prices were stable during the year though the prices were at a level higher than the pre-pandemic level. The continued inflationary trends and adverse exchange resulted in increase in certain key raw & packing material costs and in manufacturing costs.
- Notwithstanding overall tepid market conditions Your Company was able to maintain a healthy margin through improved efficiencies in operations. Against the pressures of lower sales growth, increase in cost of operation, your Company delivered EBITDA (before exceptional items) of ₹ 386 crores (PY ₹ 402 Crores) and Profit before tax at ₹ 318 Crores (PY ₹ 349 Crores). EBITDA margin was at a healthy level of 15.4% (PY 15.3%) and the Operating EBITDA margin was at 12.8% (PY 14.0%)
- The depreciation charge was higher at ₹ 58.9 crores (PY ₹ 47.7 Crores) due to investment in fixed assets.

- The Net profit after tax was at ₹ 238.8 Crores (PY ₹ 260.2 Crores).
- The standalone EPS (face value of ₹ 1/-) was at ₹ 17.23 (PY ₹ 18.77)
- As stated in the past years, your company does not follow a stand-alone margin led policy but is focussed on growth with a fair long-term return on capital employed. Operating ROCE stood at 34.6% (PY 35.9%) on expanded asset base as compared to the previous year.
- The Company is debt-free and carried a comfortable free cash of over ₹ 1,020 Crores (including short term liquid investments) as on March 31, 2024.
- The consolidated turnover and profit before tax of the Company and its subsidiaries amounted to ₹ 2678 Crores (PY ₹ 2,777 Crores) and ₹ 301 Crores (PY ₹ 343 Crores) respectively.

Your Board of Directors consider the performance of your Company during the year as good given the tepid, demand and inflationary environment. Your Company continues to maintain its leadership in market share both in value & volume terms across major product categories.

Your directors are happy to recommend a dividend of ₹ 6/- per share of face value ₹ 1/- each for FY 24 (PY: ₹ 6/- per share of face value ₹ 1/- each).

A detailed analysis is provided under the section 'Management's Discussion and Analysis' forming part of this Director's Report.

AWARDS AND RECOGNITIONS

Your Company continued to be recognized by various agencies for its high-quality performance under various parameters. During the Financial Year 2023-24, your Company bagged the following awards/recognitions.

- **"Great Place to Work"** by Great Place to Work® Institute, India
- **"Top 50 Companies with Great Managers"** by People Business in partnership with The Economic Times
- **"Best Advance in Mobile Learning in Technology Award"** by Brandon Hall group - for Year 2023
- **"Influencer of the Year Award for Year 2023"** by Financial Express - to Mr Manas Martha, Chief Human Resources Officer
- **"IP Counsel of the Year 2023"** under in-house counsel Category by Legal Era Intellectual Property Awards 2023 to Mr Ramesh Babu, Head - Legal
- **Superbrand 2023** for Consecutive 17 Years by Superbrands India Media Private Limited
- **Kitchen Retailer of the Year Award 2023** by Franchise India
- **India's Most Trusted Pressure Cooker Brand in 2024** by TRA's Brand Trust Report

- **National Awards for Innovative product launch – Prestige Oscar with Safesense Chimney** by Economic Times Ascent
- **Commincon 2024 Awards for Best Crisis PR Management** - Design Piracy by Afaqs
- **Brand of the Year for Outstanding Marketing** by marksmen daily
- **Best Brand Awareness Award** for Shubhutsav Influencer Marketing by E4M
- **Best Customer Experience Award in Kitchen Appliances Category** by Konnect Insights
- **Best use of Topical Post** - For Mother's Day Campaign by IDMA Awards
- **Most Admired e-commerce Company of the Year: Excellence in Ecommerce Innovation** by IMAGES e-commerce Award 2023
- **The Best of Tamil Nadu Awards 2023** for Kitchen Appliances category by The e4m Pride of India
- **Brand of the Year – 2023 - 2024** for innovation by Team Marksmen Daily
- **Best Customer Experience Management – Appliances at WeKconnect** on 07th Dec 2023
- **Impact Digital Influencer Award** by E4M
- **Drivers of Digital 2023 Award** by Inkspell & India Creative Industries Council for Digital Marketing initiatives.

MANAGEMENT'S DISCUSSION AND ANALYSIS

A. ECONOMY / INDUSTRY SCENARIO

General Economy: As mentioned in the highlights, through the year the global economy witnessed recessionary and inflationary trends due to increasing geo-political tensions. As in previous year the Indian economy continued to show its resilience due to its strong domestic demand and investment, along with Government's continued emphasis on capital expenditure and remained the fastest growing major economy in the world in 2023-24 fiscal. The domestic demand was driven largely by service, construction sectors and core manufacturing sector. While domestic macro fundamentals are strong and improving, downside risks can arise from global headwinds and uncertainties in weather conditions. The continued inflation and high interest rate trend affected the customer sentiment affecting the market growth especially on the items for day-to-day consumption. The IIP growth rate for FY 24 is estimated at modest growth of 5.8% ending better than the previous year in tough global condition. The Private Final Consumption dropped from 6.8% in FY 23 to 3% in FY 24 reflecting further weakening of consumption momentum in the economy during this year. The exports growth was muted in spite of the low base in last year due to

the global headwinds. The service sectors like travel, entertainment and hospitality industries continued to maintain the momentum gained since the last year. RBI maintaining the policy rates during the year helped to contain inflation which helped Indian economy to move ahead of many of the developed nations.

Industry: Your Company primarily operates in the Kitchen Appliances segment with a wide range of product categories. The product categories broadly consist of Pressure Cookers, Cookware, Gas Stoves, Domestic Kitchen Electrical Appliances and select home appliance not being whitegoods outside the Kitchen Segment. The market for all these segments consists of organized national brands, regional brands as well as unorganized players. Except for Pressure Cookers, Cookware and Induction Cooktops, the market for the rest of the key product lines is fragmented and is shared by several players. Over the last five years or so many players both big and small have been entering as well as exiting the appliance categories and the churn is still going on. Reorganization, mergers/acquisitions etc are also seen in this industry over the last few years. With E-Commerce becoming an active channel over the last couple of years it has become a platform for intense competition as even regional and small players could reach out to pan India through this channel. The competitive intensity continued to be high calling for higher sales promotion / increased discounts during this year by most brands and online channels.

Consumer/Channel Scenario: The products coming under discretionary spending share of wallet was a major concern. While there was some softening of inflation at the later part of the year, the same was not reflected in the consumer sentiment as evident from the continued pressures on consumer durables including kitchen and home appliances. With more offices moving to work from office, the home improvement intensity has come down significantly. Value added innovative products continued to do well during the year. The improvement in the real-estate construction industry is aiding demand for new homes which as and when occupied can improve the demand for kitchen and home appliances. The exclusive retail channel has shown a positive growth reflecting a strong presence in the market. However, the general trade has not been growing reflecting the customer sentiment. The e-commerce has been doing well due to discounting by brands / platforms in the low-priced mass product. The large format stores channel has also been doing well as compared to last year. Smaller players were able to get into online platform with

lower price points especially with reference to entry level products.

Export Market: Exports from India remained weak with very negligible growth from the low base of last year. This was due to the head winds caused by global recession and unprecedented inflation in the developed markets driven by extended and new geo-political issues. However, India continued to remain high on minds of the global brands as alternate source of supply. Once the global economy improves, India is expected to reap the benefits on exports.

Your Company: Even under these difficult economic conditions your Company maintained its leadership position in key categories like Pressure Cookers, Cookware, Value added Gas Stoves, Induction Cooktop etc and is steadily improving its market share in the Mixer Grinder segment. Company's indigenisation program for some small appliances has stabilized with nil imports of finished goods during the year. The models launched under Svachh platform viz. Pressure Cookers and Gas Stoves, the new IOT enabled products in rice cookers and kitchen hoods and the new value-added models in Cookware did well during the year. Your Company is continuously investing in innovative products with designs that remove the pain points of the consumers, in strengthening its manufacturing capability and sourcing capacities through automation and creating additional facilities. Your Company continues to maintain cordial relations with all its channel partners – whether online or offline and has proactively minimised the conflict among the various channels without compromising on product offerings and without succumbing to predatory pricing pressures. Your Company maintains significant presence in all channels – traditional retail, online, large format stores, rural, institution, CSD etc besides your Company's Prestige Xclusive network of Stores spread across India.

Your Company will continue to focus on product innovation and differentiation coupled with innovative distribution, market expansion and digitalization of sales and marketing processes to stay ahead in the marketplace.

B. ANALYSIS OF PERFORMANCE:

1. KITCHEN & HOME APPLIANCES:

The products include Pressure Cookers, Cookware, Kitchen Electrical Appliances, Gas Stoves, and Home Appliances. The turnover of these product categories is given in the following table:

(₹ in Crores)

| | 2023-24 | | | 2022-23 | | |
|---|----------------|--------------|----------------|----------------|--------------|----------------|
| | Domestic | Export | Total | Domestic | Export | Total |
| Pressure Cookers (including Microwave Pressure Cookers) | 762.47 | 27.26 | 789.73 | 800.50 | 26.77 | 827.27 |
| Cookware | 371.38 | 27.72 | 399.10 | 377.82 | 40.19 | 418.01 |
| Gas Stoves | 307.31 | 0.15 | 307.46 | 332.60 | 0.51 | 333.11 |
| Mixer Grinder | 228.44 | 0.73 | 229.17 | 275.01 | 0.72 | 275.73 |
| Induction Cooktop | 304.02 | 0.29 | 304.31 | 287.44 | 0.26 | 287.70 |
| Other Kitchen/ Home Appliances | 343.29 | 0.65 | 343.94 | 339.30 | 0.34 | 339.64 |
| Cleaning Solutions | 37.12 | - | 37.12 | 45.06 | - | 45.06 |
| Others | 76.35 | 13.56 | 89.91 | 98.31 | 0.89 | 99.20 |
| Total | 2430.38 | 70.36 | 2500.74 | 2556.04 | 69.68 | 2625.72 |

- Your Company due to tough external factors as mentioned in the Highlights could not register a growth during the year. The drop in sales was only in the 1st of the half year whereas your Company registered a growth of around 4% in 2nd half over last year through judicial products mix, channel presence and market penetration. While all channels were active during the year, the modern formats, e-commerce, and exclusive stores registered a growth, but the general trade felt the impact of the tepid, demand and inflationary pressures. The exports registered a nominal growth of 1% in spite of the continued global slowdown.
- Your Company continued to manage its trade policy with general trade as well as other channels cautiously to improve working capital efficiencies across channels.
- The value-added premium products did better during the year.
- Early this year your Company decided to rationalize the product offerings in Cleaning Solution with more focus on value added products like vacuum cleaners, water purifiers, etc. to improve the focus and for sales growth on long term. This had impact on the sales this year to the tune of ₹ 10 crores this year.
- Pending indigenisation of development a few product lines and the policy not to depend on imports from China for these, some product opportunities could not be taken advantage of. Your Company is revisiting its import policy on a case to case basis till the ecosystem improves

within India for developing new designs/products at rapid pace.

- During the year under report your Company introduced around 170 new SKUs covering Pressure Cookers, Induction Cook tops, Mixer Grinders, Rice Cookers, Gas Stoves, and other Small Electric/Non-Electric Appliances.
- Judge brand as a tactical brand is progressing well and contributed around ₹ 48 Crores to Sales (PY ₹ 46 crores); a growth of 4%. During the 1st quarter of this year Your Company has repositioned the Judge brand. Various new products were launched during the year and Your Company is expanding its distribution network for Judge Brand products. The benefit of this repositioning is expected in the coming years.
- Despite adverse market conditions and inflationary challenges during the year, various operating ratios were maintained at healthy levels with EBITDA margin (before exceptional items) at 15.4% as against 15.3% in the previous year. None of the key financial ratios (inventory turnover, receivable turnover, net-current asset turnover, margins and return on net worth) had a variance of 25% or more as compared to the previous year.
- Operating ROCE stood at 34.6% (PY 35.9%) on expanded manufacturing asset base. Your Company continued to be debt free and carried a sizeable free cash balance of over ₹ 1020 Crores at the year-end after payment of dividend, capital expenditures and after deploying sufficient amounts in working capital for a cost-effective supply chain.
- Your Company has over the last few years substantially reduced its dependence on imports which has a positive impact on working capital efficiencies.
- Prestige Xclusive network was consolidated and rationalized where necessary and new outlets were added. The number of outlets as at 31.03.2024 was 699 (PY 681). The network now covers 27 States and 371 Towns. The spread of the network is also evenly distributed between Metros, Mini-Metros, Tier 1, Tier 2, and Tier 3 cities.
- Service network as of March 31, 2024 stands at 476 centres (PY - 512 centres).

2. SUBSIDIARY COMPANIES & CONSOLIDATED RESULTS:

(a) Horwood Homewares Ltd, United Kingdom

The operating subsidiary Horwood Homewares Limited (Horwood) achieved a sale of £ 14.4 million (PY £15.3 million). The drop in sales was due to slowdown of economy and unprecedented inflation triggered by the extended geo-political

situation in UK, Europe, and USA the markets in which they are operating. Operating EBITDA was at ₹0.02 million (FY ₹0.3 million). The drop in EBITDA is primarily caused by increase in global supply chain issues, increase in operational cost due to inflation and reduced operating leverage due to lower sales. With the recession and inflation existing throughout the year, Horwood has taken all necessary steps to manage this tough period through optimization of costs and through improved operational efficiencies.

(b) Ultrafresh Modular Solutions Limited, India

During the last quarter of FY 22, your Company made strategic investment of around 41% in Ultrafresh Modular Solutions Ltd (Ultrafresh) engaged in the business of Modular Kitchens and kitchen appliances having many franchisee outlets across India. In Jan 2023 your Company further invested in Ultrafresh and increased its shareholding to 51% and Ultrafresh became subsidiary of your Company from that date. Accordingly, the consolidated financial statement for the previous year includes the profit / loss of Ultrafresh as an associate for the period up to December 2022 and as Subsidiary from January 2023.

Ultrafresh achieved a turnover of ₹ 31.2 Crores during the year (FY ₹ 23.0 Crores) with an EBITDA of ₹ (6.0) Crores (FY: ₹ (9.9) Crores).

Being an Associate Company up to December 2022, the net loss of Ultrafresh for the period from 1st April to 31st Dec 2022 proportionate to the share holding up to that period viz. ₹ (2.22) Crores is consolidated appropriately in the Consolidated Financials. For the period from Jan 23 to Mar 23 the net loss of ₹ (3.3) Crores is considered in the Consolidated Financials as applicable to Subsidiary. In FY24, the net loss of Ultrafresh for full year viz ₹ (8.5) Crores is considered in the Consolidated Financials as applicable to Subsidiary.

The consolidated financials are attached to this Annual Report separately.

C. OUTLOOK & OPPORTUNITIES:

- a. Despite the deteriorating global situation, India is one of the fastest growing economies post covid pandemic and is poised to become the 3rd largest economy in the world in the next few years.
- b. The Reserve Bank of India has projected a GDP growth of 7% in real terms for FY 25 driven by resilient activity in services and manufacturing industry and estimated the CPI inflation at 4.5%. The growth is expected to be more broad based than the skew towards a few sectors in the last year.
- c. The growth in consumer spending post pandemic has been fluctuating between categories and amongst categories between premium products and entry products. The fluctuation is also seen among income groups and geographies – urban and non-urban. With larger State spends in non-urban areas and expected increase in middle income group, private final consumption is expected to improve and broad-based. The new homes built in the last few years are expected to reach occupation levels which will provide impetus to the demand for kitchen and home appliances.
- d. In order to tap the expected increase in private final consumption, your Company has put in place appropriate initiatives to introduce new products across categories, channel / geography specific initiatives to consolidate leadership and improve market share in categories as well as channels. Onetime sizable investments will be made in this direction in the six quarters commencing from Q1 of FY 25.
- e. The shifting sizable portion of the manufacturing by the global brands to Country outside China will benefit India. Your Company's export customers continue to show much interest to increase their sourcing from the Company during FY 24 and we expect this to further strengthen during FY 25 subject to no further impact in the global economy.
- f. Your Company, as always, focuses on improvement in efficiencies and management of critical costs to deliver decent profits even if planned growth is impaired due to external factors like geo-political or climatic disturbances
- g. Your company is comparatively better placed owing to its brand salience, exclusive retail network across India besides strong presence in every other channel that reaches the end consumer.
- h. Your company is debt-free, and all its manufacturing and sourcing facilities with adequate capacities and human infrastructures can increase supplies to the market at short notice.
- i. India's economy is performing well amid global challenges. Addressing concerns such as declining exports and sluggish private



investment will be crucial for sustaining growth momentum in the future. India's underlying economic fundamentals are strong and despite this turbulence the impact on the long-term outlook will be marginal. If the projected GDP growth of 7% is realized, your Company is confident of returning to growth path with stable operating margins.

D. MEDIUM & LONG-TERM STRATEGY:

- a. Few years back your Company has adopted an expansive Vision – To Delight Home Makers with Innovation and To Make Company's products available at Every Home. Your Company is in the process of redrawing its blueprint for the long-term taking into account the rapid changes in economic scenarios both domestic and global, emerging opportunities, etc. Globally reputed consultants will be assisting the company in this process.
- b. Your Company has successfully managed the transition in operating management at key levels with a blend of experience and diverse skill sets and has put in place long term incentive plans to maintain and attract talent.
- c. Your Company operates out of its core strengths of brand, innovation, design, manufacturing, distribution, sourcing, and service capabilities and more importantly 'Customer Engagement' and will continue its efforts to further fortify these strengths.
- d. In the medium and long-term, your Company expects to maintain growth levels surpassing the GDP with healthy operating EBITDA margin and Return on Capital Employed subject to any unforeseen external factors beyond control.

E. THREATS

The domestic market has vast opportunities with the increase in customer base year after year. However, threats in the form of new entrants or existing regional brands causing disruptions through unrealistically low prices due to pressure from some channels can continue to exist. Consolidation of big-format and online channels in a few hands can cause disruptions in the short-term both for traditional small retail players and organized national brands. Any delay in innovation of new and differentiated products can impact growth due to these developments. Fluctuation in the commodity prices is also a major threat as it may not be possible for Your Company to pass on the impact of cost increases to consumers in

full. The increased geo-political tension may have adverse impact on the commodity pricing and the supply chain costs. The dynamic cost management process adopted by Your Company will ensure healthy margins at EBITDA levels as demonstrated in the last few years.

F. RISKS AND CONCERNS

The various general economic risks and concerns which can impact your Company have already been outlined in the preceding sections. The concerns largely centre around external factors.

G. RISK MANAGEMENT

Your Company has a Risk Management Committee in place as required under SEBI (LODR) Regulations the details of which are provided in the Report on Corporate Governance.

Your Company has developed and implemented a Risk Management Policy which includes identification of elements of risk, if any, which in the opinion of the Board, may threaten the existence of the Company. The detailed Policy is available on the website of the Company under 'Policies' at www.ttkprestige.com

Your Company has a risk identification and management framework appropriate to the size of your Company and the environment under which it operates. The process involves identifying both external and internal risks and the readiness to respond to extreme risks like calamities and disasters.

Risks are being continuously identified in relation to business strategy, business continuity/ contingency plans, operations and transactions, statutory /legal compliance, financial reporting, information technology system, cyber security, and overall internal control framework. In line with the SEBI (LODR) Regulations the scope includes sustainability factors-environment, social and governance.

Your Company is utilizing the services of independent professional management auditors for advising the Company on a continuous basis on contemporary risk management framework appropriate to the size and operations of the Company. They are also carrying out risk audit on a periodical basis.

Your Board is periodically reviewing the broad risk framework to ensure that there is a dynamic process to capture and measure key elements of risks.

H. CYBER SECURITY:

This year, our company has maintained a robust information security posture, with no major security incidents reported. Although there was

an attempt to breach our application systems, it was timely detected and defeated. Our proactive measures and continuous monitoring of IT landscape and environment have been pivotal in this achievement.

The cybersecurity landscape is ever evolving, and we remain vigilant against current threats and emerging risks. We have witnessed a surge in cyber threats, with phishing, ransomware, and social engineering attempts in our country. We could observe that the rise of Digitalization initiatives, which has increased the attack surface, making Indian companies attractive targets for cybercriminals.

We have fortified our defences by implementing the latest and Industry best practices from time to time. Our commitment to safeguarding our information assets remains unwavering as we navigate the complexities of the current cybersecurity environment.

I. SHARE CAPITAL

The paid-up equity share capital as on March 31, 2024, was ₹ 13.86 Crores (PY ₹ 13.86 Crores).

The Authorised Capital of your Company is at ₹15 crores divided into 15,00,00,000 equity shares of ₹ 1/- each.

Employee Stock Option Plan

In May 2023, your Company got the approval of the members for grant of options to the eligible employees of the Company / its subsidiary companies up to 1% of the paid-up share capital viz. 1,386,410 shares of face value ₹ 1/- each under TTK Prestige Limited – Long Term Incentive (Stock Option) Plan 2023.

Out of the above, 58,852 stock options were granted to the eligible employees of the Company under TTK Prestige Limited - Long Term Incentive (Stock Option) Plan 2023 for the year FY 24 in September 2023. This includes both Time Linked Options and Performance Linked Options. These stock options, subject to fulfilment of the conditions of grant, will vest over a period of 4 years upon completion of 1 year from the date of grant.

Further in April 2024, 107,733 stock options were granted to the eligible employees of the Company under the TTK Prestige Limited - Long Term Incentive (Stock Option) Plan 2023 for the year FY 25. This includes both Time Linked Options and Performance Linked Options. These stock options, subject to fulfilment of the conditions of grant, will vest over a period of 4 years upon completion of 1 year from the date of grant.

As of March, 31st 2024, no stock options have become eligible for vesting.

J. FINANCES

Your Company continues to generate substantial post-tax operating free cash flows and the same have been applied to meet capital expenditure and payment of dividend. Your Company on a standalone basis continued to be debt-free and at the end of the year carried cash and liquid investments of over ₹ 1020 Crores.

K. CAPITAL EXPENDITURE PLANS

Your Company has spent about ₹ 66.9 crores in FY 24 including automation and establishing additional lines. The capex for FY 24 is estimated at around ₹80 crores including normal capex, logistics and capacity augmentation.

L. INVESTMENTS

During the year, there were no additional investments in the Subsidiary Companies. Company carries short-term investments in mutual funds as a part of treasury operations as mentioned in para-J.

M. INTERNAL CONTROL SYSTEMS

Your Company has necessary Internal Control Systems in place which is commensurate with the size, scale, and complexity of its operations. Your Company is continuously making improvements in internal control systems keeping in view the increasing level of activities. Gaps that are identified are addressed promptly and improvised control systems are put in place. Independent team of Internal Auditors/ Management Auditors are carrying out internal audits and advising the management on strengthening of internal control systems. The reports are periodically discussed internally. Significant audit observations and corrective actions thereon are presented to the Audit Committee.

N. DEVELOPMENTS IN HUMAN RESOURCES

As per our vision and long-range plans, your company continued with its focus on implementing strategic HR initiatives in the areas of learning and development, talent management, succession planning etc. Your company has successfully hired senior leaders and inducted them in the company seamlessly as part of the succession planning process. To build a future ready organisation, your company continues to invest on hiring external talent wherever needed while providing career growth opportunities for internal talent.

To build and sustain a High Performance and High Trust culture, your company has participated in the globally renowned Great Place to Work study conducted by Great Place to Work Institute and



has been re-certified as a Great Place to Work for the 3rd year in a row which is a testament of our enabling culture and people practices which translates into superior employee experience. Your company has also been awarded with “Top 50 companies with Great Managers” in the Great Managers Awards event conducted by People Business in partnership with The Economic Times which is a testament of our culture that nurtures managerial excellence.

In line with our strategic objective of Digital First approach, your company continues to digitize key HR processes and systems by leveraging technology to enhance process efficiency, ease of administration and enhance overall employee experience. Company has also taken necessary steps to upskill and reskill its employees through several training and developmental initiatives to stay competitive in an ever evolving and dynamic business landscape. Your company is committed to Health and wellness of our employees and to address mental wellness issues prevailing in our society, your company has organised several emotional wellness camps/webinars across locations with the help of expert counsellors to support employees on emotional wellness issues/concerns.

Notwithstanding the challenging macro-economic scenario, geo-political disturbances and inflation, your Company released increments to all employees for FY25 effective from April 01, 2024 as also the performance linked variable pay. Your company continues to recognise and award its employees for going above and beyond the call of duty and creating significant impact on the business outcome and demonstrating the company values.

The industrial relations across all the manufacturing units have been by and large cordial and remained peaceful. Long term wage settlement has been signed with the workers union in the Hosur Factory with improved productivity norms.

The direct employment strength stood at 1420 as compared to 1416 in the previous year.

FIXED DEPOSIT

Your Company is neither inviting or accepting Deposits from public or shareholders and hence there are no deposits outstanding or remaining unpaid as at the end of March 31, 2024.

DIVIDEND

Your directors are happy to recommend a dividend of ₹6 per share of face value ₹ 1/- each for FY 24. (PY ₹ 6 per share of face value ₹ 1/- each).

FUTURISTIC STATEMENTS

This Directors' Report and the Management Discussion and Analysis included therein 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 numerous 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.

CORPORATE GOVERNANCE

Report on Corporate Governance is separately presented as part of the Annual Report.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

Your Company now forms part of the Top 500 listed companies of India and is mandatorily required to provide a Business Responsibility & Sustainability Report as part of the Annual Report in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. This report is separately presented as part of this Annual Report.

SUSTAINABILITY - ENVIRONMENTAL, SOCIAL AND GOVERNANCE

Your Company has been proactive in implementing various projects to address global environmental issues such as climate change, global warming, etc. Some of the products of your Company such as pressure cookers, induction cooktops, etc., are designed to save energy as well as protect environment.

Continuous design improvements, investments in efficient manufacturing processes, solar power and green environment in manufacturing locations are directed to reduce the consumption of basic metals like aluminium, steel etc besides utilities like water, power, and fuel.

During the year, your Company's factory at Karjan was certified by CII – Sohrabji Godrej Green Business Centre with **GreenCo Silver rating** which is valid for a period of 3 years up to 18th February 2027. Your Company is in the process of improving this rating further in the coming years. In addition, your Company has also developed a road map to obtain similar certification for the other factories in the coming years.

This report is separately presented as part of Business Responsibility & Sustainability Report.

LISTING

Your Company's shares are listed in the BSE Limited (BSE) Mumbai and National Stock Exchange of India Limited (NSE), Mumbai and the applicable listing fees have been paid.

FURTHER DISCLOSURES UNDER THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER:

a. Number of Meetings of the Board:

The Board of Directors met six times during the year 2023-24. The details of the Board Meetings and the

attendance of the Directors are provided in the Report on Corporate Governance.

b. Corporate Social Responsibility (CSR) Committee:

As per the provisions of Section 135 of the Companies Act, 2013 and the Rules made thereunder, your Company has in place a Corporate Social Responsibility Committee which comprises of Mr. T. T. Jagannathan as Chairman and Mr. R. Srinivasan, Mr. Shankaran, and Dr. Mukund T. T. as Members. Dr. Mukund T. T. was added to the Committee with effect from May 25th, 2023.

The Corporate Social Responsibility (CSR) Policy enumerating the CSR activities to be undertaken by the Company, in accordance with Schedule VII to the Companies Act, 2013 as adopted by the Board is available on the website of the Company www.ttkprestige.com. The Annual Report under CSR Activities is annexed to this report as **Annexure A**.

The details relating to the meetings convened, etc. are furnished in the Report on Corporate Governance.

c. Composition of Audit Committee:

The Audit Committee comprised of Mr. Dileep Krishnaswamy as Chairman, Mr. R. Srinivasan, and Mr. Arun K. Thiagarajan as Members till May 25th, 2023. Mr. V. Ranganathan, Independent Director was added to the Committee on May 25th, 2023 and was also appointed as Chairman of the committee from then on.

All the members are Independent Directors. Mr. K. Shankaran, Wholtime Director was the Secretary of the Committee until 31st Oct 2023 and Mrs. Manjula K.V. is the Secretary of the Committee from 1st Nov 2023. More details on the Committee are given in the Report on Corporate Governance.

d. Related Party Transactions:

During the year under review, no transaction of material nature has been entered into by the Company with its Promoters, the Directors or the management, their subsidiaries, or relatives, etc., that may have a potential conflict with the interests of the Company.

All related party transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained on a yearly basis for the transactions which are of unforeseen or repetitive nature. A Statement giving details of the transactions entered into with the related parties, pursuant to the omnibus approval so granted, is placed before the Audit Committee and the Board of Directors for their approval/ ratification on a quarterly basis.

The Register of Contracts containing transactions, in which directors are interested, is placed before the Audit Committee / Board regularly.

The Board of Directors of the Company, on the recommendation of the Audit Committee, adopted a policy on Related Party Transactions, to regulate the transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The Policy as approved by the Board is uploaded on the Company's website at www.ttkprestige.com.

The details of the Related Party Transactions in Form AOC-2 are annexed as **Annexure B** to this Report.

e. Directors and Key Managerial Personnel:

None of the Directors is disqualified from being appointed or holding office as Directors, as stipulated under Section 164 of the Companies Act, 2013.

(i) Appointment / Re-appointment of Directors:

- (a) Mr. T. T. Raghunathan is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Nomination and Remuneration Committee has approved his re-appointment, and the Board recommends his re-appointment.
- (b) Ms. Sandhya Vasudevan and Mr. V. Ranganathan joined the Board as Independent Directors with effect from April 01st, 2023 pursuant to the approval of the Shareholders through postal ballot.
- (c) Pursuant to the Special Resolution passed by the shareholders on April 27, 2024, Mrs. Akila Krishnakumar has joined the Board as Independent Director from May 01, 2024.
- (d) Pursuant to the Special Resolution passed by the shareholders on April 27, 2024, Mr. K. Shankaran, who holds office of the Wholtime Director till March 31, 2024 has been reappointed for a further period from April 01, 2024 till the conclusion of the ensuing Annual General Meeting to be held in the calendar year 2024 on the same remuneration and other terms and conditions of appointment.
- (e) Mr. T. T. Jagannathan, Non-Executive Chairman, whose current term ended on June 30, 2023, was appointed as an Additional Director by the Board at their meeting held on May 25, 2023, and was appointed as Director liable to retire by rotation with effect from July 01, 2023, based on the approval of the Shareholders in the 67th Annual General Meeting.



- (f) Mrs. Manjula K.V. has been appointed as Company Secretary & Compliance Officer with effect from November 01, 2023.
- (g) The Board, as recommended by the Nomination and Remuneration Committee, subject to the approval of the Shareholders in the ensuing Annual General Meeting, has appointed Mr. Venkatesh Vijayaraghavan, CEO as Wholtime Director for a period of 5 years from September 01, 2024.
- (h) The Board, as recommended by the Nomination and Remuneration Committee subject to the approval of the Shareholders in the ensuing Annual General Meeting, has appointed Mr. R. Saranyan, CFO as Wholtime Director for a period of 5 years from September 01, 2024.
- (i) Mr. R. Srinivasan whose second term as Independent Director comes to an end on August 20, 2024 is proposed to be appointed as a Non-Independent Director liable to retire by rotation with effect from the ensuing Annual General Meeting as recommended by the Nomination and Remuneration Committee and the Board of Directors.
- (j) Mr. Chandru Kalro, Managing Director, has requested for early retirement with effect from October 01, 2024 and the same has been accepted by the Board of Directors.

(ii) Statement on Declaration by the Independent Directors of the Company:

All the Independent Directors of the Company have given declarations under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The terms and conditions of appointment of the Independent Directors are posted on the website of the Company www.ttkprestige.com.

(iii) Key Managerial Personnel (KMP):

The following managerial personnel are Key Managerial Personnel (KMP):

- Mr. Chandru Kalro, Managing Director
- Mr. K. Shankaran, Wholtime Director
- Mr. Venkatesh Vijayaraghavan, Chief Executive Officer (w.e.f. Feb 06, 2024)
- Mr. R. Saranyan, Executive Vice President – Finance as Chief Financial Officer (CFO).

- Mrs. Manjula K.V., Company Secretary & Compliance Officer (w.e.f. November 01, 2023)

(iv) Performance Evaluation of the Board, its Committees and Separate meetings of Independent Directors:

In compliance with the provisions of the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation of the Board was carried out during the year under review. During the year, one separate meeting of Independent Directors was held to consider various aspects of management of the Company as well as to review the performance of the Board, its committees, and non-independent Directors. More details on the same are given in the Report on Corporate Governance. The Board evaluation for FY 2023-24 was completed at the Meeting held on March 18, 2024.

(v) Remuneration Policy:

Your Company follows a policy on remuneration of Directors and Senior Management. The policy is framed by the Nomination and Remuneration Committee and approved by the Board. The remuneration (including all components) to senior management i.e., till one level below the MD / CEO including functional heads, are as approved by the Nomination and Remuneration Committee and the Board. More details on the same are given in the Report on Corporate Governance.

f. Auditors:

(i) Statutory Auditors and their Report and Reappointment:

Audit Report: M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants have carried out the Audit for the financial year under review. The Auditors' Report to the Shareholders for the year under review does not contain any qualifications.

(ii) Cost Auditor and Cost Audit Report:

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the Cost Records of the Company relating to "Stainless Steel Pressure Cookers and Cookware" are required to be audited.

The Board of Directors, on the recommendation of the Audit Committee, appointed Ms. Jayanthi Hari as Cost Auditor of the Company, for the financial year 2024-25 and fixed her remuneration.

Ms. Jayanthi Hari has confirmed that her appointment is within the limits of the Section

141 of the Companies Act, 2013 and has also certified that she is free from any disqualifications specified under the provisions of Section 141 of the Companies Act, 2013.

The Audit Committee also received a Certificate from the Cost Auditor certifying the independence and arm's length relationship with the Company.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and the Rules made thereunder, the approval of the Members is sought by means of an Ordinary Resolution for the remuneration payable to Ms. Jayanthi Hari, Cost Auditor, under Item No. 4 of the Notice convening the Annual General Meeting.

The Cost Audit Report for the year ended March 31, 2024, will be placed before the Audit Committee and the Board of Directors of the Company, and filed on or before the due date.

(iii) Secretarial Auditor and Secretarial Audit Report:

The Board had appointed Mr. Parameshwar G. Hegde, Company Secretary in Wholetime Practice, to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2023-24. The Report of the Secretarial Auditor in Form MR-3 is annexed to this report as Annexure "F". The report does not contain any qualification.

g. Transfer to Investor Education and Protection Fund.

(i) Unclaimed Dividends for the year ended March 31, 2016:

Your Company has transferred a sum of ₹ 2,092,446 during the financial year 2023-24 to the Investor Education and Protection Fund established by the Central Government, in compliance with Section 124 of the Companies Act, 2013. The said amount represents the unclaimed dividends for the year ended March 31, 2016, which were lying unclaimed with the Company for a period of seven years from their respective due dates of payment.

(ii) Transfer of Shares to the Demat Account of the IEPF Authority:

In accordance with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and as amended from time to time, your Company transferred 21,240 Equity Shares of ₹ 1/- each fully paid-up, in respect of which the dividends unclaimed / unpaid for a period of seven consecutive years.

h. Disclosure with respect to Demat suspense account / unclaimed suspense account.

Your Company does not have any Unclaimed Shares.

i. Conservation of Energy:

The prescribed under Rule 8(3) of The Companies (Accounts) Rules, 2014 relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, are furnished in the Annexure C to this Report.

j. Particulars of Employees:

The information required under Section 197 of the Companies Act, 2013 and the Rules made thereunder are annexed to this Report as Annexure D and Annexure E.

k. Subsidiary Companies:

Your Company has an overseas subsidiary by name TTK British Holdings Limited which was incorporated in the United Kingdom on March 24, 2016 and capitalized during FY 16-17. TTK British Holdings Limited holds the entire share capital of Horwood Homewares Limited which is the operating subsidiary.

Your Company holds 51% of the equity capital of this company Ultrafresh Modular Solutions Limited, a subsidiary of your Company with effect from January 2023.

Pursuant to Sec.129(3) of Companies Act, 2013, the Consolidated Financial Statements are attached to this Annual Report. The particulars of all the subsidiaries in the prescribed format AOC- 1 is also attached to the financial statements. In accordance with Sec.136 of the Companies Act, 2013, the Financial Statements of each of the subsidiaries are available on the website of the Company www.ttkprestige.com.

l. Loans, Guarantees, and Investments under Section 186 of the Companies Act, 2013:

During the year, your Company had not given any loan, provided any guarantee or made any investment under Section 186 of the Companies Act, 2013.

Your Company holds 1,440 equity shares of ₹ 10/- each fully paid in TTK Healthcare Limited, 20,700,000 shares of GBP 1 each fully paid-up in TTK British Holdings Limited and 5,32,860 equity shares of ₹ 10 each fully paid-up in Ultrafresh Modular Solutions Limited.

m. Significant and Material Orders passed by the Regulators or Courts:

There are no significant and material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

n. Whistle Blower Policy:

In accordance with the provisions of Section 177(9) of the Companies Act, 2013 and the Rules made thereunder and also SEBI (LODR) Regulations, 2015,

your Company has in place a vigil mechanism termed as Whistle Blower Policy, for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy or Insider Trading Policy, which also provides for adequate safeguards against victimization of director(s)/employee(s) who avail of the mechanism and also provide for direct access to the Corporate Governance Officer/Chairman of the Audit Committee / Chairman of the Board in exceptional cases.

The Whistle Blower Policy is made available on the website of the Company www.ttkprestige.com.

o. Obligation of your Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Your Company has adopted a policy for prevention of Sexual Harassment of Women at Workplace and has constituted the necessary Committee(s) for implementation of the said policy and deal with any complaints. During the year 2023-24, there were no complaints. Your Company regularly conducts awareness programmes across its units in this regard.

p. Registered Office:

There has been no change in the location of the Registered Office of your Company.

q. Annual Return:

In accordance with the Companies Act, 2013, the annual return in the prescribed format is available at www.ttkprestige.com.

DIRECTORS' RESPONSIBILITY STATEMENT

As required by Sec.134 (5) read with Sec.134 (3)(c) of the Companies Act, 2013 your Directors confirm.

- a. that in the preparation of the annual accounts, the applicable accounting standards have been followed, along with proper explanation relating to material departures.

- b. that they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c. that they have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. that they have prepared the annual accounts on a going concern basis.
- e. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGEMENTS

Your directors deeply appreciate and acknowledge the significant and continued co-operation given to your Company by the Bankers, Financial Institutions, Business Partners, and the employees of the Company.

Place : Bangalore
Date: May 28, 2024

For and on behalf of the Board
Sd/
(T.T. JAGANNATHAN)
Chairman

Registered Office:
Plot No. 38, SIPCOT Industrial Complex,
Hosur – 635 126
Tamil Nadu

CSR PHILOSOPHY AND POLICY:

The Company considers society as an important stakeholder and shall discharge its responsibilities to the society proactively. The activities or projects that will be undertaken by the Company shall include one or more of the following as may be recommended by the CSR Committee and approved by the Board of Directors:

- i. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- ii. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- iii. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- iv. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- v. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts;
- vi. Measures for the benefit of armed forces veterans, war widows and their dependents Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
- vii. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
- viii. Contribution to the Prime Ministers' National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- ix. (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government;
- (b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defence Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs);
- x. Rural development projects;
- xi. Slum area development
- xii. Disaster management, including relief, rehabilitation and reconstruction activities.

Such other projects as may be notified by the Government from time to time.

The company shall give preference to various local areas and areas around which the Company is carrying out its activities.

2. Composition of CSR Committee:

| Sl. No. | Name of Director | Designation / Nature of Directorship | Number of Meetings of CSR Committee held during the year | Number of Meetings of CSR Committee attended during the year |
|---------|-------------------------------------|--------------------------------------|--|--|
| 1. | Mr. T. T. Jagannathan | Chairman | 4 | 4 |
| 2. | Mr. R. Srinivasan | Member | 4 | 4 |
| 3. | Mr. K. Shankaran | Member | 4 | 4 |
| 4. | Dr. Mukund T.T. (w.e.f. 25-05-2023) | Member | 3 | 3 |

3. Provide the web-link where

(i) Composition of CSR Committee,

<https://ttkprestige.com/corporate/investor-centre/various-board-committees/>

(ii) CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company.

<https://ttkprestige.com/wp-content/uploads/2024/05/CSR-Policy.pdf>

https://ttkprestige.com/wp-content/uploads/2023/11/CSR-Projects_FY-2023-24_Updated_Final.pdf

| | | |
|----|--|---|
| 4. | Provide the details of Impact assessment of CSR projects carried out in pursuance of Sub-Rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (Attach the Report) | Not Applicable |
| 5. | Details of the amount available for set off in pursuance of Sub-Rule (3) of Rule 7 of the companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any. | Not Applicable |
| 6. | Average Net Profit of the Company as per Section 135(5) | 365.59 |
| 7. | a. Two percent of average Net Profit of the Company as per Section 135(5) | ₹ 7.31 Crores |
| | b. Surplus arising out of the CSR projects or programmes or activities of the previous financial years. | NIL |
| | c. Amount required to be set off for the financial year, if any | NIL |
| | d. Total CSR Obligation for the financial year (7a+7b-7c) | ₹ 7.31 Crores |
| 8. | a. CSR amount spent or unspent for the financial year | |
| | Total Amount Spent for the Financial year | Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5) |
| | | Amount Date of Transfer Name of the Fund Amount Date of Transfer |
| | ₹ 7.32 Crores | NIL - - - - |

b. Details of CSR amount spent against ongoing projects for the financial year:

| Sl. No. | (1) Name of the Project | (2) Item from the list of activities in Schedule VII to the Act | (3) Local Area (Yes/No) | (4) Location of the Project | (5) Project duration | (6) |
|--------------|---|--|--|--|--|-------------------------|
| 1 | Rehabilitation Research and Device Development | ix | No | Tamil Nadu | Chennai | 3 years |
| 2 | Infrastructure for Public Lab Complex (Science Gallery) | ix | No | Karnataka | Bengaluru | 2 years |
| | (7) Amount allocated for the project (in ₹ crores) | (8) Amount spent in the current financial year (in ₹ crores) | (9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹ crores) | (10) Mode of Implementation Direct (Yes / No) | (11) Mode of implementation – Through Implementing Agency | |
| | | | | | Name | CSR Registration Number |
| 1 | 2.25 | 0.75 | Nil | No | Indian Institute of Technology, Chennai | CSR00004320 |
| 2 | 5.00 | 2.00 | Nil | No | Science Gallery Bengaluru | CSR00006631 |
| Total | | 2.75 | | | | |

c. Details of CSR amount spent against other than ongoing projects for the financial year

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | |
|---------|---|---|----------------------|--|--|--|-------------|
| Sl. No. | Name of the Project | Item from the list of activities in Schedule VII to the Act | Local Area (Yes/ No) | Amount allocated for the project (in ₹ crores) | Mode of Implementation – Direct (Yes / No) | Mode of implementation – Through Implementing Agency | |
| 1 | Renovation of Vocational Training Institute and Renovation of Rural School | ii | No | 0.96 | No | Swami Dayananda Saraswathi Educational Trust, Manjakkudi | CSR00002288 |
| 2 | Maintenance of Rural School | ii | No | 0.20 | No | Swami Dayananda Saraswathi Educational Trust, Manjakkudi | CSR00002288 |
| 3 | Treating the less fortunate children born with facial deformities | i | No | 0.15 | No | Inga Health Foundation, Mumbai | CSR00001727 |
| 4 | Providing Free & Subsidized blood for Thalassemia patients and Govt Hospitals. Operational expenditure for the projects | i | No | 1.84 | No | Bangalore Medical Services Trust, Bangalore | CSR00001716 |
| 5 | Bal Vidya Project: To provide nutritious supplement in the morning to Government children | i | No | 0.12 | No | Karnataka State Council for Child Welfare, Bangalore | CSR0000167 |
| 6 | Subsidy for poor patients | i | No | 0.10 | No | Jain Medical and Dialysis Centre, Coimbatore | CSR00020159 |
| 7 | Ensuring Last Mile Connectivity Home for Children of a lesser God | i | No | 0.10 | No | Manipal Foundation, Bangalore | CSR00002929 |
| 8 | Educational support for poor children | ii | No | 0.25 | No | Sri Venkateshwara Trust, Chennai | CSR00015890 |
| 9 | Schools for the underprivileged children | ii | No | 0.05 | No | Jagriti Bal Vikas Samiti, Kanpur | CSR00065866 |
| 10 | Cow Science Research and Training Centre in curing Ailments, etc. | i | Yes | 0.05 | No | Deen Dayal Kamadhenu Goushala Samiti, Uttarakhand | CSR00015847 |

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | |
|---------|--|---|----------------------|--|--|--|-------------|
| Sl. No. | Name of the Project | Item from the list of activities in Schedule VII to the Act | Local Area (Yes/ No) | Amount allocated for the project (in ₹ crores) | Mode of Implementation – Direct (Yes / No) | Mode of implementation – Through Implementing Agency | |
| 11 | Setting up of Eye Bank (Equipment) | i | No | 0.20 | No | Nayana Foundation, Sirsi, Karnataka | CSR00016946 |
| 12 | Education, Health, and water facilities | ii | | 0.10 | No | Central Reserve Police Force, New Delhi | CSR00031221 |
| 13 | Support to Orphanage | iii | Yes | 0.10 | No | Vadodara District Probation and after care Association, Vadodara | CSR00003945 |
| 14 | Building of Classrooms and providing Green Board | ii | Yes | 0.12 | Yes | Government Higher Secondary School – Myleripalyam, Coimbatore | NA |
| 15 | CCTV installation | iii | Yes | 0.08 | Yes | Myleripalyam Panchayat, Coimbatore | NA |
| 16 | Helping under privileged Government School students by distributing educational aids | ii | No | 0.10 | Yes | Sharing & Serving Public Charitable Trust - Chennai | CSR00032967 |
| 17 | CCTV installation | iii | Yes | 0.03 | Yes | SIPCOT Police Station - Hosur | NA |
| 18 | Environmental Care – Rain Water Conservation Pond, Solar Lighting & Tree Plantation | iv | Yes | 0.02 | Yes | Juni Jithardi Village, Vadodara | NA |

| d. | Amount spent in Administrative Overheads | | | | | | NIL |
|---------|---|--|--|--|--|--|----------------------|
| e. | Amount spent on Impact Assessment, if applicable | | | | | | NA |
| f. | Total amount spent for the financial year (8b+8c+8d=8e) | | | | | | ₹ 7.32 Crores |
| g. | Excess amount for set off if any | | | | | | NIL |
| Sl. No. | Particulars | | | | | | Amount (in ₹ Crores) |
| (i) | Two percent of average net profit of the Company as per Section 135(5) | | | | | | ₹ 7.31 Crores |
| (ii) | Total amount spent for the financial year | | | | | | ₹ 7.32 Crores |
| (iii) | Excess amount spent for the financial year [(ii)-(i)] | | | | | | Nil |
| (iv) | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | | | | | | Nil |
| (v) | Amount available for set off in succeeding financial years [(iii)-(iv)] | | | | | | Nil |

9. a. Details of Unspent CSR amount for the preceding three financial years:

NIL

| Sl. No. | Preceding Financial Year Name of the Fund | Amount transferred to Unspent CSR Account under Section 135(6) (in ₹) | Amount spent in the reporting Financial Year (in ₹) | Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any | | | Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any |
|---------|---|---|---|---|---------------|------------------|---|
| | | | | Name of the Fund | Amount (in ₹) | Date of Transfer | |

NIL

b. Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
|---------|------------|---|---|------------------|--|---|--|---|
| Sl. No. | Project ID | Name of the Project | Financial Year in which the project was commenced | Project duration | Total amount allocated for the project (in ₹ Crores) | Amount spent on the project in the reporting Financial Year (in ₹ Crores) | Cumulative amount spent at the end of reporting Financial Year (in ₹ Crores) | Status of the project – Completed / Ongoing |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| 1 | | Rehabilitation Research and Device Development | FY 2021-22 | 3 years | 2.25 | 0.75 | 2.25 | Completed |
| 2 | | Infrastructure for Public Lab Complex (Science Gallery) | FY 2022-23 | 2 years | 5.00 | 2.00 | 5.00 | Completed |

| | | | |
|-----|--|---|----------------|
| 10. | In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details) | | Nil |
| | (a) | Date of creation or acquisition of the capital asset(s) | |
| | (b) | Amount of CSR spent for creation or acquisition of capital asset | |
| | (c) | Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address, etc. | |
| | (d) | Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). | |
| 11. | Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5) | | Not Applicable |

Sd/-
T.T. Jagannathan
(Chairman - CSR Committee)



FORM NO.AOC-2

[Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act
and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for Disclosure of particulars of Contract / Arrangements entered into by the Company with Related Parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

| Sl. No. | Particulars | Details |
|---------|---|---------|
| (a) | Name(s) of the Related Party and nature of relationship | NIL |
| (b) | Nature of contracts / arrangements / transactions | NIL |
| (c) | Duration of the contracts / arrangements / transactions | NIL |
| (e) | Salient terms of the contracts or arrangements or transactions including the value, if any. | NIL |
| (f) | Date(s) of approval by the Board | NIL |
| (g) | Amount paid as advances, if any | NIL |
| (h) | Date on which the special resolution was passed in General Meeting as required under first provision to Section 188 | NIL |

2. Details of contracts or arrangements or transactions at arm's length basis:

| Particulars | | | | | | | |
|------------------------------|--|--|---|--|---------------------|--|------------------------------------|
| Name(s) of the Related Party | Nature of relationship | Nature of contracts/ arrangements / transactions | Duration of the contracts / arrangements / transactions | Salient terms of the contracts / arrangements/ transactions including the value, if any. | Value (₹) (2023-24) | Date(s) of approval by the Board, if any | Amount paid as advance, if any (₹) |
| TTK Healthcare Limited | Five of the Directors as Directors | Sale of Goods | As and when need arises from time to time | As mutually agreed, based on prevailing trade practices | 6,52,581 | - | - |
| T T Krishnamachari & Co. | Three of the Directors as Partners | Payment of License fee | 01.11.2018 to 31.10.2023 & 01.11.2023 to 31.10.2028 | ½ % of Sales for using their registered monogram "ttk" | 15,40,01,919 | 25.07.2018 & 27.10.2023 | - |
| | | Payment of C&F charges | 01.06.2019 to 31.05.2024 | Up to 2% of Sales for availing their services as Clearing and forwarding | 17,20,82,007 | 28.01.2019 | - |
| | | Cost sharing | Not applicable | Sharing of cost | 11,10,300 | - | - |
| Mr. T T Venkatesh | Two of the Directors are interested as relatives | Payment of Salary | W.e.f. 01.07.2019 | As per Appointment Order | 48,60,698 | 29.05.2019 | - |

Note: The above amounts includes GST wherever applicable

Place: Bangalore
Date: May 28, 2024

For and on behalf of the Board
Sd/-
(T.T. JAGANNATHAN)
Chairman

ANNEXURE - C**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION,
FOREIGN EXCHANGE EARNING AND OUTGO, ETC.**

Information as per Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 for the financial year ended March 31, 2024

(A) Conservation of Energy:

| | | |
|-------|---|---|
| (i) | Steps taken or impact on conservation of energy: | The Company has taken several steps in the direction of energy conservation. Some of them are |
| (ii) | Steps taken by the Company for utilizing alternate sources of energy: | <ul style="list-style-type: none"> ➤ At Hosur Plant <ul style="list-style-type: none"> o 240kw capacity Roof Top Solar Plant installation – Average electricity 800 kwh/day generation o Waste diesel recycling - Diesel saving 200 lts/ day. o IR 300cfm air compressor Slip Ring Motor system to Normal Induction Motor to save energy - Power factor improved from 0.94 to 0.98. Also, efficiency loss avoided. o Auto cut off for lighting system in break time (Tea & Lunch time) - o Energy saving 12kwhr/day & 3744 kwhr/year saving. o Auto Dishing machine with pick and place system - Energy saving by 52kwhr/month. o Normal induction motor converted to Servo motor to reduce the power consumption - 144 kwhr/day energy saving in hydraulic press. o Aluminium lid cleaning purpose air purge system modified to an auto ON/OFF - 10 kwhr/day saving. |
| (iii) | Capital Investment on energy conservation equipments: | <ul style="list-style-type: none"> ➤ At Roorkee Plant <ul style="list-style-type: none"> o Power saving by combining two operations in single machine in place of two machines - 11250 kwhr/ year. o Power saving by combining two cocker body draw process in single tool in place of two tools - 32914 kwhr/year savings. o Power saving by using the 3 kw induction motor in place of 5.5 Kw motor in SAM oval cutting machine. Yearly Power saving Approx. in 2 shift=37500 kwhr/year . o Power saving by running one shift Approx. 58 X 8 X 300 days=139200 kwhr/year. ➤ At Khardi Plant <ul style="list-style-type: none"> o Energy saving by replacing the Sodium vapour 400 W lamps with 120 W lamps (30 Sodium vapour Lamps replaced by 120 watts led lamps). Total energy saved - 27,594 KWH/Year. o Energy Saving- by eliminating the LPG consumption for washing plant and implementing Electric heater. 18 MT LPG saved per year (Thermal Energy) o Energy saving by eliminating one 75 HP Motor from 230 T Hydraulic Press and now operating with one 75 HP (Earlier 2 X 75 HP). Energy savings approximately 25000 KWH/Year. o Internal Rotary Polishing - Replacing Belt conveyor with the Gravity roller conveyor around 3000 KWH per annum saved. ➤ At Karjan Plant <ul style="list-style-type: none"> o 990 kwp capacity Roof Top Solar Plant installation - Average electricity 3500 kwhr/ day generation o Installation of VFD in Compressor. Average energy savings 9000 KWH per Year o Installation of Timers in Lighting Panels, Average energy savings 32400 KWH per Year o Installation of Solar LED Lamps at Emergency assembly points. Average energy savings 9000 KWH per Year. |



| | |
|--|---|
| | <ul style="list-style-type: none"> o Installation of Servo Pumps and Servo Motors. Average energy savings 76500 KWH per Year. o Replacement of higher capacity pump (11KW) to the suitable capacity (7,5KW) Pump for cooling tower. Average energy savings 18000 KWH per Year. o Installation of 55KW VFD in 10 Station dust collector. Average energy savings 50400 KWH per Year. o Installation of VFD and auto Vessel ejection system in Sunray machine. Average energy savings 32400 KWH per Year. o Installation of Centralised Cooling Tower for Press Shop. Average energy savings 36500 KWH per Year. o Installation of Thyristor in Heating System/Oven). Average energy savings 47200 KWH per Year. o Installation of IGBT System in Heating Machine. Average energy savings 111600 KWH per Year. o Installation of 18VFD in assembly conveyor. Average energy savings 35084 KWH per Year. <p>➤ At Coimbatore Plant</p> <ul style="list-style-type: none"> o Triply Lid Outside Polishing Chuck Vacuum holding to Mechanical Holding – Savings of 150 cfm air / day. o Two stage process changed to single stage process in 2 Ltr Cooker- Energy Saved 30HP. o SS Body Polishing Motorized drive system installed, which combines two operations- Energy Saved 10HP. o 500 KW Capacity Roof Top Solar Plant installation under progress. SOP by July'24- Average electricity 1500 kwh/day generation. o Conversion from water-cooled vacuum pump system to oil cooled vacuum pump system. Energy saved 12 units/day – 3600Kwhr/Year. o Installation of VFD in Lid process. Energy savings of 15 units/day – 4500Kwhr/Year. o Auto air purge system in SS draw operation. Energy savings 6 units/day— 1800Kwhr/Year. |
|--|---|

(B) Technology Absorption:

| | | |
|-----|---|---|
| (i) | Efforts made towards technology absorption: | <p>We have our own technology for</p> <ol style="list-style-type: none"> 1. Aluminium Outer lid Pressure Cooker 2. Aluminium inner lid Pressure Cooker 3. Stainless Steel outer lid Pressure Cooker 4. Stainless Steel inner lid Pressure Cooker 5. Microwave compatible Pressure Cooker 6. Tri-Ply outer lid Pressure Cooker 7. Tri-Ply Inner lid Pressure Cooker 8. Aluminium PTFE Coated Cookware 9. Aluminium Hard Anodized Cookware 10. Stainless Steel Cookware 11. Tri-Ply Cookware 12. Aluminium Ceramic Coated Cookware 13. Cast Iron Cookware 14. Gas Stove 15. Induction Cooktop 16. Mixer Grinder 17. Kettle 18. Toaster 19. Air fryer 20. Iron Box 21. Electric Rice Cooker |
|-----|---|---|

| (ii) | Benefits derived like product improvement, cost reduction, product development or import substitution: | | (ii) Robotic automation at Hosur Stainless Steel Pressure Cooker manufacturing plant resulting in. 1. Higher Productivity 2. Improvement in Quality 3. Safety and Ergonomics improvement 4. Scaleup of volume | | | | | | | | | | | | | | | | | | | | | | | | | |
|---------------|--|---|--|--|---------------|--|--|--|--|--|---------|---------|-----|---------|------|------|-----|-----------|------|------|-----|-------|------|------|-----|----------------------------|-------|-------|
| (iii) | In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): | | Not Applicable | | | | | | | | | | | | | | | | | | | | | | | | | |
| | (a) | Details of technology imported | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | (b) | Year of import | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | (c) | Whether the technology been fully absorbed | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | (d) | If not fully absorbed, areas where absorption has not taken place and the reasons thereof | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (iv) | Expenditure incurred on Research and Development | | <table><tr><th colspan="4">(₹ in Crores)</th></tr><tr><th></th><th></th><th>2023-24</th><th>2022-23</th></tr><tr><td>(a)</td><td>Capital</td><td>1.47</td><td>1.81</td></tr><tr><td>(b)</td><td>Recurring</td><td>3.89</td><td>3.88</td></tr><tr><td>(c)</td><td>Total</td><td>5.36</td><td>5.69</td></tr><tr><td>(d)</td><td>% of R&D expenses to sales</td><td>0.21%</td><td>0.21%</td></tr></table> | | (₹ in Crores) | | | | | | 2023-24 | 2022-23 | (a) | Capital | 1.47 | 1.81 | (b) | Recurring | 3.89 | 3.88 | (c) | Total | 5.36 | 5.69 | (d) | % of R&D expenses to sales | 0.21% | 0.21% |
| (₹ in Crores) | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | 2023-24 | 2022-23 | | | | | | | | | | | | | | | | | | | | | | | | | |
| (a) | Capital | 1.47 | 1.81 | | | | | | | | | | | | | | | | | | | | | | | | | |
| (b) | Recurring | 3.89 | 3.88 | | | | | | | | | | | | | | | | | | | | | | | | | |
| (c) | Total | 5.36 | 5.69 | | | | | | | | | | | | | | | | | | | | | | | | | |
| (d) | % of R&D expenses to sales | 0.21% | 0.21% | | | | | | | | | | | | | | | | | | | | | | | | | |

| (c) Foreign Exchange Earnings and Outgo: | | | 2023-24 | 2022-23 |
|--|------------------|--|---------------|--------------|
| (i) | Actual Inflows: | Foreign Exchange Earnings | (₹ in Crores) | |
| | | Exports | 70.36 | 69.87 |
| | | Total | 70.36 | 69.87 |
| (ii) | Actual Outflows: | Foreign Exchange Outgo | | |
| | | Imports | | |
| | | - Raw Materials Etc. | 7.31 | 8.79 |
| | | - Capital Goods | 1.74 | 16.21 |
| | | - Spares | - | - |
| | | Royalty, Consultancy, Product Registration/Promotion Expenses, Travelling etc. | 6.09 | 4.33 |
| | | Total: | 15.14 | 29.33 |

ANNEXURE - D

Disclosure as per Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

| | | | | | |
|---------|---|--|---|--|-----------------------------------|
| (i) | The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year: | | | | |
| | Mr. T. T. Jagannathan Chairman | Mr. Chandru Kalro Managing Director | Mr. K. Shankaran Wholetime Director | Mr. T.T. Raghunathan Vice Chairman | |
| | 1:43.90 | 1:84.44 | 1:53.55 | 1:4.16 | |
| | Dr. Mukund T.T. Director | Mr. R. Srinivasan Independent Director | Mr. Dileep Krishnaswamy Independent Director | Mr. Arun Thiagarajan Independent Director | |
| | 1:4.70 | 1:5.35 | 1:4.70 | 1:4.82 | |
| | Dr. (Mrs.) Vandana Walvekar Independent Director | Mr. Murali Neelakantan Independent Director | | Mr. Dhruv Moondhra Independent Director | |
| | 1:4.34 | 1:4.68 | | 1:4.56 | |
| | Mr. V. Ranganathan Independent Director | | Ms. Sandhya Vasudevan Independent Director | | |
| | 1:4.52 | | 1:4.47 | | |
| (ii) | The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: | | | | |
| Sl. No. | Name | Designation | CTC (31.03.2024) ₹ In lakhs | CTC (31.03.2023) ₹ In lakhs | % Increase/ Decrease in CTC |
| 1 | Mr. T.T. Jagannathan | Chairman | 293.30 | 805.56 | (64) |
| 2 | Mr. Chandru Kalro | Managing Director | 564.16 | 427.80 | 32 |
| 3 | Mr. K. Shankaran | Wholetime Director | 357.76 | 384.43 | (7) |
| 4 | Mr. T. T. Raghunathan | Vice Chairman | 27.78 | 30.27 | (8) |
| 5 | Dr. Mukund T.T. | Director | 31.38 | 30.27 | 4 |
| 6 | Mr. R. Srinivasan | Independent Director | 35.73 | 34.52 | 4 |
| 7 | Mr. Dileep K. Krishnaswamy | Independent Director | 31.38 | 32.52 | (4) |
| 8 | Mr. Arun Thiagarajan | Independent Director | 32.23 | 32.77 | (2) |
| 9 | Dr. (Mrs.) Vandana Walvekar | Independent Director | 28.98 | 30.52 | (5) |
| 10 | Mr. Murali Neelakantan | Independent Director | 31.28 | 32.02 | (2) |
| 11 | Mr. Dhruv Moondhra | Independent Director | 30.48 | 30.27 | 1 |
| 12 | Mr. V. Ranganathan | Independent Director From April 01, 2023 | 30.18 | - | NA |
| 13 | Ms. Sandhya Vasudevan | Independent Director From April 01, 2023 | 29.88 | - | NA |
| 14 | Mr. R. Saranyan | Chief Financial Officer | 143.91 | 125.93 | 14 |
| 15 | Mrs. Manjula K.V. | Company Secretary From Nov 01, 2023 | 38.84 | - | NA |
| 16 | Mr. Venkatesh Vijayaraghavan | Chief Executive Officer From Jan 19, 2024 | 51.87 | - | NA |
| | Directors who are not in the employment of the company received sitting fees of ₹ 60,000/- for attending Board and Audit Committee Meetings and ₹ 30,000 for other Committee Meetings. For the Financial Year 2023-24, such directors were paid a commission of ₹ 24.78 lakhs p.a. each and ₹ 27.77 lakhs each for the year 2022-23. | | | | |
| (iii) | The percentage increase in the median remuneration of employees in the financial year: 15 % | | | | |
| (iv) | The number of permanent employees on the rolls of the Company: 1412 employees | | | | |
| (v) | Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration; | | | | |
| | The average percentile increase was of the order of 10 % for employees other than managerial personnel. It may be noted that the aggregate managerial remuneration has reduced as compared to the previous year FY 23-24 due to reduction in profits as well as due to change in contractual obligations. | | | | |
| (vi) | Affirmation that the remuneration is as per the remuneration policy of the company: | | | | |
| | It is affirmed that the remuneration of the managerial personnel is in accordance with the remuneration policy of the company. | | | | |

ANNEXURE - E**Statement showing the details of Employees of the Company as per Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

| Name of the employee | Designation of the employee | Remuneration received (₹) | Nature of employment | Qualification | Experience in years | Date of commencement of employment | Age | Last employment held by the employee | % of equity shares held |
|---|--|---------------------------|----------------------|--|---------------------|------------------------------------|-----|--|-------------------------|
| K. Shankaran | Wholetime Director | 3,57,75,881 | - | B.Com., ACMA, FCS, Dip. MA | 49 | 09/10/1990 | 70 | Secretary Spencer & Co., Limited | 0.01 |
| Chandru Kalro | Managing Director | 5,64,15,578 | Contractual | B.E | 38 | 29/03/1993 | 59 | Asst. Manager (Marketing) BPL India Limited | - |
| Venkatesh Vijayaraghavan ⁽ⁱ⁾ | Chief Executive Officer | 51,87,872 | - | B.E. Exe.Mgmt Pgm PGDMM | | 19/01/2024 | 51 | CEO, CavinKare Private Limited | |
| Dinesh Garg ⁽ⁱⁱ⁾ | Executive Vice President - Sales & Marketing | 1,67,78,380 | - | B.E (Agri Engg), PGDM (Marketing) - IIM Ahmedabad | 36 | 10/07/1997 | 59 | Regional Sales Manager- Band Street Perfumes & Cosmetics | - |
| R. Saranyan | Executive Vice President- Finance & CFO | 1,43,91,045 | - | B.Sc., ACA | 33 | 01/04/2019 | 58 | President – Protective Devices Division – TTK Healthcare Limited | - |
| K.G. George ⁽ⁱⁱⁱ⁾ | Senior Vice President- Retail & Alternate Channels | 1,75,71,460 | - | BE (Mech), PGDM IIM, Bangalore | 44 | 01/04/1992 | 60 | Sales Executive- TVS Suzuki Limited | - |
| Manas Martha | Chief Human Resources Officer | 1,13,85,820 | - | BSC, MBA - HR | 28 | 08/09/2014 | 51 | General Manager TAFE Limited | - |

| Name of the employee | Designation of the employee | Remuneration received (₹) | Nature of employment | Qualification | Experience in years | Date of commencement of employment | Age | Last employment held by the employee | % of equity shares held |
|----------------------------------|-----------------------------------|---------------------------|----------------------|--|---------------------|------------------------------------|-----|--|-------------------------|
| Mr. Anil Gurnani ^(iv) | Chief Sales and Marketing Officer | 1,31,06,764 | - | B.E., MBA - Mktg & Fin, MSc in Fin | 23 | 01/06/2023 | 45 | CMO & President – Crompton Greaves | - |
| Mr. Srikanth BP | Chief Manufacturing Officer | 1,00,39,858 | - | B.E. | 28 | 01/02/2023 | 48 | Director Country Operations, Faurecia India | |
| Mr Nitin Varma ^(v) | Assistant Vice President - Sales | 91,91,616 | - | Master of Management Studies, B.Sc. Botany (Hons.) | 26 | 14/06/2023 | 40 | Director Trade Marketing – Consumer Electronics, Samsung India | |

⁽ⁱ⁾ Mr. Venkatesh Vijayaraghavan joined on January 19, 2024

⁽ⁱⁱ⁾ Mr. Dinesh Garg retired on August 31, 2023

⁽ⁱⁱⁱ⁾ Mr. K.G. George retired on March 31, 2023

^(iv) Mr. Anil Gurnani joined on June 01, 2023

^(v) Mr. Nitin Varma joined on June 14, 2023

Note: Remuneration includes P.F., Gratuity, Contribution to Superannuation Scheme, Housing, etc., wherever applicable. None of the employees is a relative of any of the Director.

Form No. MR - 3 SECRETARIAL AUDIT REPORT

ANNEXURE - F

FOR THE FINANCIAL YEAR ENDED 31st March, 2024
(Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
TTK Prestige Limited,
Plot Nos. 38, SIPCOT Industrial Complex, Hosur – 635 126
Tamilnadu, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by TTK PRESTIGE LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 and made available to me, according to the provisions of:

- i. The Companies Act, 2013 ("the Act") and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment, if any;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

vi. Other laws applicable specifically to the Company, namely:

- (a) The Patents Act, 1970; and
- (b) The Trade Marks Act, 1999

I have also examined compliance with the applicable clauses of the (i) Secretarial Standards issued by The Institute of Company Secretaries of India (ii) The Listing Agreements entered into with Stock Exchanges.

I report that, during the year under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines and Standards mentioned above.

I further report that, there were no events/actions in pursuance of:

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (b) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company)
- (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
- (e) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 requiring compliance thereof by the Company during the audit period.

I further report that, the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this Audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that

took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board meetings and except in case of meetings called with shorter notice to transact urgent business, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

Place: Bengaluru
Date : May 28, 2023

I further report that, based on the information provided and the representation made by the Company and also on the review of the compliance certificates/reports taken on record by the Board of Directors of the Company, in my opinion there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I report further that, during the audit period there were no other specific events/ actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs.

Sd/-
P.G. HEGDE
HEGDE & HEGDE
COMPANY SECRETARIES
FCS:1325/CP No. 640
UDIN: F001325F000452358

This report is to be read with Annexure A which forms an integral part of this report.

Annexure A

To,
The Members
TTK Prestige Limited
Hosur, Tamilnadu

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Place: Bengaluru
Date : May 28, 2024

Sd/-
P.G. HEGDE
HEGDE & HEGDE
COMPANY SECRETARIES
FCS:1325/CP No. 640
UDIN: F001325F000452358

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

| | | | | |
|--|--|---|---|---------------------------------|
| I. Details of the listed entity | | | | |
| 1 | Corporate Identity Number (CIN) of the Listed Entity | | L85110TZ1955PLC015049 | |
| 2 | Name of the Listed Entity | | TTK Prestige Limited | |
| 3 | Year of Incorporation | | October 22, 1955 | |
| 4 | Registered Office Address | | Plot No. 38, SIPCOT Industrial Complex, Hosur - 635 126, Tamil Nadu | |
| 5 | Corporate Address | | Nagarjuna Castle No. 1/1 & 1/2, Wood Street, Richmond Town, Bengaluru, 560 025, Karnataka | |
| 6 | E-mail | | ttkcorp@ttkprestige.com | |
| 7 | Telephone | | +91-80-68447100 | |
| 8 | Website | | www.ttkprestige.com | |
| 9 | Financial year for which reporting is being done | | April 01, 2023 to March 31, 2024 | |
| 10 | Name of the Stock Exchange(s) where shares are listed | | National Stock Exchange of India Limited and BSE Limited | |
| 11 | Paid-up Capital | | Rs. 13,86,14,020 | |
| 12 | Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report | | Mr. R. Saranyan | |
| Chief Financial Officer | | | | |
| +91-80-68447100 | | | | |
| saranyan.r@ttkprestige.com | | | | |
| 13 | Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together). | | All disclosures under this report are made on standalone basis only | |
| 14 | Name of Assurance Provider | | None | |
| 15 | Type of Assurance obtained | | NA | |
| II. Products / Services | | | | |
| 16 | Details of business activities (accounting for 90% of the turnover): | | | |
| | Sl.No. | Description of Main Activity | Description of Business Activity | % of Turnover of the entity |
| | 1 | Manufacturing, Marketing and Distribution | Pressure Cookers, Cookware and Gas Stoves | 48% |
| | 2 | Marketing, and Distribution | Kitchen Appliances | 52% |
| 17 | Products/Services sold by the entity (accounting for 90% of the entity's Turnover): | | | |
| | Sl.No. | Product / Service | NIC Code | % of total Turnover contributed |
| | 1 | Pressure Cooker & Cookware | 25994 | 48% |
| | 2 | Kitchen Appliances | 27502 | 21% |
| | 3 | Gas Stove | 27504 | 12% |
| | 4 | Mixer Grinder | 27501 | 9% |
| III. Operations | | | | |
| 18 | Number of locations where plants and/or operations/offices of the entity are situated: | | | |
| | Location | Number of Plants | Number of Offices (incl. Regional Sales Office) | Total |
| | National | 6 | 27 | 33 |
| | International | Nil | Nil | Nil |

| | | | |
|----|--|---|---------------|
| 19 | Markets served by the entity: | | |
| a | Number of locations | | |
| | Locations | | Number |
| | National (No. of States) | | 26 |
| | International (No. of Countries) | | 50 |
| b | What is the contribution of exports as a percentage of the total turnover of the entity? | | 2.81% |
| c | A brief on types of customers | Dealers, Authorised Re-Distributors, Prestige Exclusive Stores, Large Format Stores, E-Commerce Platforms and Canteen Stores Department | |

IV Employees

20 Details as at the end of the Financial Year (2023-24)

| | | | | | | | |
|---|---|--|------------------|----------------|----------------|----------------|----------------|
| a | Employees and workers (including differently abled): | | | | | | |
| | Sl.No. | Particulars | Total (A) | Male | | Female | |
| | | | | No. (B) | % (B/A) | No. (C) | % (C/A) |
| | Employees: | | | | | | |
| | 1 | Permanent (D) | 788 | 751 | 95.30% | 37 | 4.70% |
| | 2 | Other than Permanent (E) | 525 | 487 | 92.76% | 38 | 7.24% |
| | 3 | Total Employees (D+E) | 1,313 | 1,238 | 94.29% | 75 | 5.71% |
| | Workers: | | | | | | |
| | 1 | Permanent (F) | 624 | 624 | 100.0% | – | 0.0% |
| | 2 | Other than Permanent (G) | 1,773 | 1,466 | 82.68% | 307 | 17.32% |
| | 3 | Total Workers (F+G) | 2,397 | 2,090 | 87.19% | 307 | 12.81% |
| b | Differently abled Employees and workers: | | | | | | |
| | Sl.No. | Particulars | Total (A) | Male | | Female | |
| | | | | No. (B) | % (B/A) | No. (C) | % (C/A) |
| | Differently abled Employees: | | | | | | |
| | 1 | Permanent (D) | 2 | 2 | 100.0% | – | 0.0% |
| | 2 | Other than Permanent (E) | 4 | 4 | 100.0% | – | 0.0% |
| | 3 | Total Differently abled Employee (D+E) | 6 | 6 | 100.0% | – | 0.0% |
| | Differently abled Workers: | | | | | | |
| | 1 | Permanent (F) | 1 | 1 | 100.0% | – | 0.0% |
| | 2 | Other than Permanent (G) | 10 | 8 | 80.00% | 2 | 20.00% |
| | 3 | Total Differently abled Workers (F+G) | 11 | 9 | 81.82% | 2 | 18.18% |

| | | | | |
|----|--|------------------|-------------------------------------|----------------|
| 21 | Participation/Inclusion/Representation of women | | | |
| | Particulars | Total (A) | No. and Percentage of Female | |
| | | | No. (B) | % (B/A) |
| | Board of Directors | 13 | 2 | 15.38% |
| | Key Management Personnel | 3 | 1 | 33.33% |

| | | | | | | | | | | |
|----|---|--------------------------------------|---------------|--------------|---------------------------------------|---------------|--------------|--|---------------|--------------|
| 22 | Turnover rate for permanent employees and worers | | | | | | | | | |
| | <i>(Disclose trends for the past 3 years)</i> | | | | | | | | | |
| | | 2023-24 | | | 2022-23 | | | 2021-22 | | |
| | | (Turnover rate in current FY) | | | (Turnover rate in previous FY) | | | (Turnover in the year prior to the previous FY) | | |
| | | Male | Female | Total | Male | Female | Total | Male | Female | Total |
| | Permanent Employees | 16.30% | 5.40% | 15.80% | 19.80% | 20.60% | 19.80% | 14.30% | 21.90% | 14.70% |
| | Permanent Workers | 1.30% | 0% | 1.30% | 0.60% | 0% | 0.60% | 1.30% | 0% | 1.30% |

| | | | | | | | | |
|-----|---|--|---|--|--|--|--|---------|
| V | Holding, Subsidiary and Associate Companies (including joint ventures) | | | | | | | |
| 23 | (a) Names of holding / subsidiary / associate companies / joint ventures | | | | | | | |
| | S.No. | Name of the Holding / Subsidiary / Associate Companies / Joint Ventures (A) | Indicate whether Holding / Subsidiary / Associate / Joint Venture | % of shares held by listed entity | Does the entity indicated at Column A, participate in the Business Responsibility initiatives of the listed entity? (Yes / No) | | | |
| | 1 | Ultrafresh Modular Solutions Limited | Subsidiary | 51% | No | | | |
| | 2 | TTK British Holdings Limited | Subsidiary | 100% | No | | | |
| | 3 | Horwood Homewares Limited | Step-down subsidiary | 100% by TTK British Holdings Limited | No | | | |
| VI | CSR Details | | | | | | | |
| 24 | (i) | Whether CSR is applicable as per Section 135 of Companies Act, 2013: (Yes / No) | | | Yes | | | |
| | (ii) | Turnover (in ₹ crores) | | | 2,500.74 | | | |
| | (iii) | Net Worth (in ₹ crores) | | | 2,056.49 | | | |
| VII | Transparency and Disclosures Compliances | | | | | | | |
| 25 | Complaints / Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct: | | | | | | | |
| | Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy) | FY 2023-24 | | | FY 2022-23 | | |
| | | | Current Financial Year | | | Previous Financial Year | | |
| | | | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks |
| | Communities | Yes * | Nil | Nil | Nil | Nil | Nil | Nil |
| | Investors (other than shareholders) | Not applicable | Nil | Nil | Nil | Nil | Nil | Nil |
| | Shareholders | Yes ** | 285 | Nil | Nil | 367 | Nil | Nil |
| | Employees and Workers | | 2 | Nil | Nil | Nil | Nil | Nil |
| | Customers (in lakhs) | | 13.42 | 0.28 | Nil | 12.50 | 0.25 | Nil |
| | Value Chain Partners | | Nil | Nil | Nil | Nil | Nil | Nil |
| | Others (Please specify) | | Nil | Nil | Nil | Nil | Nil | Nil |

* <https://ttkprestige.com/wp-content/uploads/2024/04/Stakeholder-Grievance-Redressal-Policy.pdf>

** https://ttkprestige.com/wp-content/uploads/2024/05/Supplier-Code-of-Conduct_V0_2024.pdf

** <https://ttkprestige.com/wp-content/uploads/2024/05/Document-for-GC-Policy.pdf>

26 Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

| Sl. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|---------|--|--|---|--|--|
| 1 | Product Stewardship / Responsibility | Opportunity | Foster Innovation, improve competitiveness and enhance brand image | Investment in R&D, Development of new products | Positive |
| 2 | Customer relationships and satisfaction | Opportunity | Retain customers, expand customer base, maintain competitive edge, and growth | Sustained focus on Product quality and customer satisfaction | Positive |
| 3 | Employee Wellbeing and development | Opportunity | Employee wellness, Employee Training and Development, employee morale, and talent retention. | Employee Development Programmes | Positive |
| 4 | Occupational Health & Safety (OHS) | Risk | Health and safety hazards in workplace | OHS Management Systems, Employee Wellness initiatives, OHS audits | Negative |
| 5 | Environmental management | Opportunity | Compliance, Climate change | Adopting energy efficient technologies in all units, use of renewable energy, process modifications | Positive |
| 6 | Resource Management and Circular manufacturing | Opportunity | Increased use of resource substitution and optimization, conservation of resources. | Resource efficiency, reduction of waste, material substitution. | Positive |
| 7 | Water | Opportunity | Regulatory compliance on water consumption, erratic monsoon due to climate change | Implementing water conservation programmes, rainwater harvesting system, adopting reuse and recycling systems | Positive |
| 8 | Supply Chain Management | Opportunity | Ensuring uninterrupted supply of materials, scaling up volumes, brand reputation, improved green supply chain | Supplier evaluation, and supplier support programmes | Positive |
| 9 | Technology | Opportunity | New technologies enable improved / new processes and products, and provide opportunities to enhance the value offerings to the customer with higher quality, efficiency and reliability | Sustained focus on ideation, new technologies, new product development, investment in people, R&D and infrastructure | Positive |
| 10 | Regulatory compliance | Risk | Dynamic regulatory landscape | Compliance with all applicable laws and regulations | Negative |

| Sl. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|---------|---------------------------|--|--|--|--|
| 11 | Cyber security | Risk | Cyber incidents can lead to economic loss, impact on the reputation of the company and loss of customer confidence | Implementing sound information security systems and policies, employee training, and vulnerability assessments | Negative |
| 12 | Community development | Opportunity | Growing focus on community engagement, improving goodwill | Periodic review of programmes, impact assessment, and better engagement with communities | Positive |

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

| Disclosure Questions | | | | | | | | | | | |
|---------------------------------|--|---|---|--|---|---------------------------|--|-----------------------|------------|--|---------------------------------|
| Policy and Management Processes | | | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
| 1 | a. | Whether your entity's policy / policies cover each principle and its core elements of the NGRBCs. (Yes/ No) | Yes | | | | | | | | |
| | b. | Has the policy been approved by the Board? (Yes/No) | Yes | | | | | | | | |
| | c. | Web Link of the Policies, if available | https://ttkprestige.com/corporate/investor-centre/corporate-governance/ | | | | | | | | |
| 2 | Whether the entity has translated the policy into procedures. (Yes / No) | | Yes | | | | | | | | |
| 3 | Do the enlisted policies extend to your value chain partners? (Yes/No) | | Yes | | | | | | | | |
| 4 | Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle. | | BRR Policy, Code of Conduct of the company, Principle of Corporate Governance, Corporate Governance Voluntary Guidelines, 2009. | BRR Policy, ISO 14001, ISO 45001, ISO 9001 | BRR Policy, Universal Declaration on Human Rights of the United Nations, ISO 45001, SA 8000 | BRR Policy, ISO Standards | BRR Policy, Universal Declaration on Human Rights of the United Nations, SA 8000 | BRR Policy, ISO 14001 | BRR Policy | BRR Policy, CSR Policy, CSR disclosures pursuant to Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 | BRR Policy, ISO 9001, ISO 14001 |

| | | | | | | | | | | | | | | | | | | | |
|--------------------------------------|--|---|----|----|----|----|----|----|----|----|---|----|----|----|----|----|----|----|----|
| 5 | Specific commitments, goals and targets set by the entity with defined timelines, if any. | The Company has set targets for ESG commitment year on year basis, related to Products stewardship, Energy and water conservation, Waste reduction, Safe workplace, and Sustainable supply chain management. The Company monitors the performance against the specific commitments on an ongoing basis. | | | | | | | | | | | | | | | | | |
| 6 | Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met. | As part of the roadmap to achieve the goals, we have laid down activities on a yearly basis which will aid in progress and ultimately achieving the commitment. | | | | | | | | | | | | | | | | | |
| Governance, leadership and oversight | | | | | | | | | | | | | | | | | | | |
| 7 | Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure) | The Company believes in Sustainability as a basic principle with efficient and profitable operations. The Company also seeks to ensure the satisfaction of all its stakeholders. Besides focusing on the holistic well-being of its employees through various Health and Safety initiatives in all its plants and providing continuous learning and development opportunities within the organization, the company also places great importance on the development of communities around its manufacturing units. The Company is also committed to resource efficiency and minimizing the environmental footprint. Please also refer to the details provided under SI.No.26 in Section A. | | | | | | | | | | | | | | | | | |
| 8 | Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies). | Chief Executive Officer | | | | | | | | | | | | | | | | | |
| 9 | Does the entity have a specified Committee of the Board / Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details. | Yes, the Risk Management Committee | | | | | | | | | | | | | | | | | |
| 10 | Details of Review of NGR-BCs by the Company: | | | | | | | | | | | | | | | | | | |
| | Subject for Review | Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee | | | | | | | | | Frequency (Annually/ Half yearly/ Quarterly / Any other – please specify) | | | | | | | | |
| | | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
| | Performance against above policies and follow up action | Audit Committee | | | | | | | | | The Committee meets once in every quarter or as and when required to review and discuss key issues relevant to the organization and its stakeholders. | | | | | | | | |
| | Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances. | Audit Committee | | | | | | | | | Key concerns are identified at the Unit / Business level and communicated by senior executives to the Committee for discussion, advice and decisions. The Committee collectively ensures, along with the senior and operating management, that all the compliance and statutory requirements are met. | | | | | | | | |

| | | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|----|--|---|----|----|----|----|----|----|----|----|
| 11 | Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency. | The Company has periodic independent review and assessment, both internally and externally, of its policies and corrective actions are taken based on the findings. The Company uses multiple agencies from time to time for specific policy review and independent assessment/evaluation. As a part of the oversight of the internal management controls, the company reviews the adherence to the stated policies in the Company. | | | | | | | | |
| 12 | If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated: | | | | | | | | | |
| | Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
| | The entity does not consider the Principles material to its business (Yes/No) | NA | | | | | | | | |
| | The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No) | | | | | | | | | |
| | The entity does not have the financial or / human and technical resources available for the task (Yes/No) | | | | | | | | | |
| | It is planned to be done in the next financial year (Yes/No) | | | | | | | | | |
| | Any other reason (please specify) | | | | | | | | | |

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

| | | | | |
|--------------------|--|---|---|---|
| | This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible. | | | |
| PRINCIPLE 1 | Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable. | | | |
| | Essential Indicators | | | |
| 1 | Percentage coverage by training and awareness programmes on any of the Principles during the financial year: | | | |
| | Segment | Total Number of training and awareness programmes held | Topics / Principles covered under the training and its impact | %age of persons in respective category by the awareness programmes |
| | Board of Directors (BoDs) | 4 | Business models, new strategic initiatives, current trends in technology, risk management and sustainability, emerging market opportunities for the company's products, factory visits for familiarisation with upgraded processes. | 100% |
| | Key Managerial Personnel (KMP) | 4 | | 100% |

| | | | | | |
|-----------------------------------|---|--|--|---|---|
| Employees other than BoD and KMPs | 180 | TTK Prestige Values & Code of Conduct, and various capability building programmes. | | 100% of new joinees covered | |
| Workers | 26 | Health & Safety related trainings, Wellness sessions and Skill upgradation | | 80% | |
| 2. | Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity’s website): | | | | |
| Monetary | | | | | |
| | NGRBC Principle | Name of the Regulatory / Enforcement Agencies / Judicial Institutions | Amount (In INR) | Brief of the Case | Has an appeal been preferred (Yes / No) |
| Penalty / Fine | Nil | Nil | Nil | Nil | NA |
| Settlement | Nil | Nil | Nil | Nil | NA |
| Compounding Fee | Nil | Nil | Nil | Nil | NA |
| Non-Monetary | | | | | |
| | NGRBC Principle | Name of the Regulatory / Enforcement Agencies / Judicial Institutions | Brief of the Case | Has an appeal been preferred (Yes / No) | |
| Imprisonment | | Nil | Nil | Nil | NA |
| Punishment | | Nil | Nil | Nil | NA |
| 3. | Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed. | | | | |
| | Case Details | | | | Name of the Regulatory / Enforcement Agencies / Judicial Institutions |
| | Nil | | | | NA |
| 4. | Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy. | | The Company has Code of Conduct which covers prevention of corruption and bribery. Web link: | | |
| | https://ttkprestige.com/wp-content/uploads/2024/05/Supplier-Code-of-Conduct_V0_2024.pdf | | | | |
| 5. | Number of Directors / KMPs / Employees / Workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption: | | | | |
| | | 2023-24 | | 2022-23 | |
| Directors | | Nil | | Nil | |
| KMPs | | | | | |
| Employees | | | | | |
| Workers | | | | | |

| | | | | | |
|----|--|--|---------|---------|---------|
| 6. | Details of complaints with regard to conflict of interest: | | | | |
| | | 2023-24 | | 2022-23 | |
| | | Number | Remarks | Number | Remarks |
| | Number of complaints received in relation to issues of Conflict of Interest of the Directors | Nil | | Nil | |
| 7. | Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators / law enforcement agencies / judicial institutions, on cases of corruption and conflicts of interest. | | NA | | |
| 8. | Number of days of accounts payables (Accounts payable * 365)/Cost of goods/services procured) in the following format: | | | | |
| | | 2023-24 | | 2022-23 | |
| | Number of days of accounts payable | 50 | | 59 | |
| 9. | Open-ness of business | | | | |
| | Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along with loans & advances & investments with related parties, in the following format | | | | |
| | Parameter | Metrics | 2023-24 | 2022-23 | |
| | Concentration of Purchases | a. Purchases from trading houses as % of total purchases | Nil | Nil | |
| | | b. Number of trading houses where purchases are made from | | | |
| | | c. Purchases from top 10 trading houses as % of total purchases from trading houses | | | |
| | Concentration of Sales | a. Sales to dealers / distributors as % of Total Sales | 85.7% | 84.8% | |
| | | b. Number of dealers / distributors to whom sales are made | 3912 | 4212 | |
| | | c. Sale to top 10 dealers / distributors as % of sales to dealers / distributors | 22.3% | 22.6% | |
| | Share of RPTs in | a. Purchases (purchases with related parties / Total purchases) | 0.1% | 0.0% | |
| | | b. Sales (Sales to related parties / Total Sales) | 0.1% | 0.1% | |
| | | c. Loans & Advances (Loans & Advances given to related parties / Total Loans & Advances) | Nil | Nil | |
| | | d. Investments (Investments in related parties / Total investments made) | 100.0% | 100.0% | |

Leadership Indicators

| | | | |
|----|--|--|---|
| 1. | Awareness programmes conducted for value chain partners on any of the Principles during the financial year: | | |
| | Total number of awareness programmes held | Topics / principles covered under the training | %age of value chain partners covered (by value of business done with such partners) under the awareness programmes |
| | <p>The Company is committed to conducting its business in an ethical, fair, legally, socially and environmentally responsible manner. The Company's Value Chain Partners (VCPs) are an integral part of the ecosystem, and the Company encourages them to be responsible corporate citizens. The Company has in place a documented Code of Conduct for its VCPs to emphasise its commitments in the areas of business integrity, human rights, environment stewardship etc. The agreements/contracts/purchase orders entered into by the Company with the VCPs include confirmation on the above mentioned aspects. The Code of Conduct for VCPs is available and the Company has also initiated taking confirmation from the VCPs on acceptance and adherence to the same. The process of holding discussions and conducting awareness sessions with our VCPs on these principles has been initiated.</p> | | |
| 2. | Does the entity have processes in place to avoid / manage conflict of interests involving members of the Board? (Yes / No). If Yes, provide details of the same. | Yes. Company takes an annual declaration from all the Directors and KMPs at the beginning of every financial year inline with the Company's code of conduct. | |

| PRINCIPLE 2 | | Businesses should provide goods and services in a manner that is sustainable and safe | | |
|-------------|--|---|-------------------------|---|
| | Essential Indicators | | | |
| 1. | Percentage of R&D and Capital Expenditure (Capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and Capex Investments made by the entity, respectively. | | | |
| | | | | |
| | | Current Financial Year | Previous Financial Year | Details of Improvements in environmental and social impacts |
| | R&D | 0.16% | 0.33% | Tri-Ply Cookware introduced. Helps in even heating, faster cooking thereby reducing energy consumption. |
| | Capex | 15.97% | 9.63% | 2 MWp + 500 Kwp Roof Top Solar Power Project, Vacuum Pump with Dust filters - set of 8, Grit Blasting Project- Ceramic Coating Cookware Dust Collector System at polishing area, LED street lights 28’Nos These initiatives help in reduction of emissions, pollution control, energy efficiency, and improved workplace |
| 2 | a. | Does the entity have procedures in place for sustainable sourcing? (Yes/No) | | Yes,Sustainable sourcing practice is in place. Pl. also see response under Principle 1 - SI.No.1 of Leadersip Indicator. |
| | b. | If yes, what percentage of inputs were sourced sustainably? | | About 70% of our inputs are sourced sustainably. We have established vendors both within and outside India. We also have back up list of vendors in case of inability of any of the existing suppliers. Our recycling program includes Aluminium, recycled / recyclable Plastic materials and recycled corrugated paper board. |

| | | |
|---|---|--|
| 3 | Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous Waste and (d) Other Waste | The company has a policy of product exchange under which used and end-of-life products are taken back with a credit for new purchase. These products are recycled. Plastics, e-Waste and hazardous waste are handled as per statutory regulations. |
| 4 | Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same. | Yes. The waste collection plan is in line with the EPR plans submitted to Pollution Control Boards. |

Leadership Indicators

| | |
|----|---|
| 1. | Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format? |
|----|---|

| NIC Code | Name of Product / Service | % of total Turnover contributed | Boundary for which the Life Cycle Perspective / Assessment was conducted | Whether conducted by independent external agency (Yes / No) | Results communicated in public domain (Yes / No) If yes, provide the web-link. |
|----------|---------------------------|---------------------------------|--|---|--|
|----------|---------------------------|---------------------------------|--|---|--|

Not Applicable as no LCA has been conducted

Though the company has a life cycle perspective, LCA is not conducted comprehensively. It will be planned and carried out over subsequent reporting years.

| | |
|----|---|
| 2. | If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same. |
|----|---|

| Name of Product / Service | Description of the risk concern | Action Taken |
|---------------------------|--|--------------|
| | Nil | |
| | Safe operating procedures have been laid down for workers in all manufacturing operations. Safe handling, storage and disposal instructions are given relating to all products as applicable. As given in Sl. No. 3 above, of Essential Indicators significant proportion of our products gets recycled, thereby reducing the environmental impact and also contribute to resource conservation. | |

| | |
|----|--|
| 3. | Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry). |
|----|--|

| Indicate input material | | Recycled or re-used input material to total material | |
|-------------------------|---|--|---------|
| | | 2023-24 | 2022-23 |
| a | Recycled Aluminium | 9.80% | 11.00% |
| b | Polybags (20% Recycled plastic content - LLDPE) | 100.00% | 100.00% |
| c | Corrugated Paper Boards (100% Recycled Material for domestic supplies) | 95.00% | 95.00% |
| d | Recycled polybags, recycled plastics for induction and kettle parts, reprocessed brass for gas burners, reprocessed paper in packagings, recycled aluminum are used as input materials. | | |

| | | | | | | | |
|----|---|---------|---|-----------------|---------|----------|-----------------|
| 4. | Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format: | | | | | | |
| | | 2023-24 | | | 2022-23 | | |
| | | Re-used | Recycled | Safely Disposed | Re-used | Recycled | Safely Disposed |
| | Plastics (including packaging) | Nil | Nil | Nil | Nil | Nil | Nil |
| | E-waste | Nil | Nil | Nil | Nil | Nil | Nil |
| | Hazardous Waste | Nil | Nil | Nil | Nil | Nil | Nil |
| | Other Waste | Nil | 700 | Nil | Nil | 550 | Nil |
| 5 | Reclaimed products and their packaging materials (as percentage of products sold) for each product category: | | | | | | |
| | Indicate product category | | Reclaimed products and their packaging materials as % of total products sold in respective category | | | | |
| | | | 2023-24 | | 2022-23 | | |
| | Kitchenware | | 0.44% | | 0.41% | | |
| | Scrap generated on Reclaimed products in MT | 2023-24 | | | 2022-23 | | |
| | | Re-used | Recycled | Safely Disposed | Re-used | Recycled | Safely Disposed |
| | Plastics (including packaging) | Nil | 80.43 | Nil | Nil | 84.37 | Nil |
| | Metal waste | Nil | 147.82 | Nil | Nil | 195.08 | Nil |
| | Packaging Material Waste | Nil | 148.78 | Nil | Nil | 167.77 | Nil |
| | E-waste (Electrical Power card and Electrical Scrap) | Nil | 11.40 | Nil | Nil | 13.40 | Nil |
| | Hazardous Waste | Nil | Nil | Nil | Nil | Nil | Nil |
| | Other Waste | Nil | 1.91 | Nil | Nil | 2.02 | Nil |

| | | | | | | | | | | | |
|-------------|---|--|---------|--------------------|---------|--------------------|---------|--------------------|---------|---------------------|---------|
| PRINCIPLE 3 | | Businesses should respect and promote the well-being of all employees, including those in their value chains | | | | | | | | | |
| | Essential Indicators | | | | | | | | | | |
| 1. | a. Details of measures for the well-being of employees: | | | | | | | | | | |
| | % of Employees covered by | | | | | | | | | | |
| Category | Total (A) | Health Insurance | | Accident Insurance | | Maternity Benefits | | Paternity Benefits | | Day Care Facilities | |
| | | Number (B) | % (B/A) | Number (C) | % (C/A) | Number (D) | % (D/A) | Number (E) | % (E/A) | Number (F) | % (F/A) |
| | | Permanent Employees | | | | | | | | | |
| Male | 751 | 751 | 100% | 751 | 100% | 0 | 0% | 751 | 100% | 0 | 0% |
| Female | 37 | 37 | 100% | 37 | 100% | 37 | 100% | 0 | 0% | 0 | 0% |
| Total | 788 | 788 | 100% | 788 | 100% | 37 | 5% | 751 | 95% | 0 | 0% |

| | | | | | | | | | | | |
|---|--------------|--|--|--|--|--|--|--------------------|------------|---------------------|------------|
| Other than Permanent Employees | | | | | | | | | | | |
| Male | 487 | 487 | 100% | 291 | 60% | 0 | 0% | 0 | 0% | 0 | 0% |
| Female | 38 | 38 | 100% | 14 | 37% | 38 | 100% | 0 | 0% | 0 | 0% |
| Total | 525 | 525 | 100% | 305 | 58% | 38 | 7% | 0 | 0% | 0 | 0% |
| b. Details of measures for the well-being of workers: | | | | | | | | | | | |
| % of Workers covered by | | | | | | | | | | | |
| Category | Total (A) | Health Insurance | | Accident Insurance | | Maternity Benefits | | Paternity Benefits | | Day Care Facilities | |
| | | Number (B) | % (B/A) | Number (C) | % (C/A) | Number (D) | % (D/A) | Number (E) | % (E/A) | Number (F) | % (F/A) |
| | | | | | | | | | | | |
| Permanent Workers | | | | | | | | | | | |
| Male | 624 | 624 | 100% | 624 | 100% | - | 0% | - | 0% | - | 0% |
| Female | - | - | - | - | - | - | - | - | - | - | - |
| Total | 624 | 624 | 100% | 624 | 100% | - | 0% | - | 0% | - | 0% |
| Other than Permanent Workers | | | | | | | | | | | |
| Male | 1,466 | 1,466 | 100% | - | 0% | - | 0% | - | 0% | - | 0% |
| Female | 307 | 307 | 100% | - | 0% | 307 | 100% | - | 0% | 201 | 65% |
| Total | 1,773 | 1,773 | 100% | - | 0% | 307 | 17% | - | 0% | 201 | 11% |
| c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format | | | | | | | | | | | |
| | | | | | | | | 2023-24 | | 2022-23 | |
| Cost incurred on well being measures as a % of total revenue of the company | | | | | | | | 0.11% | | 0.10% | |
| 2. Details of retirement benefits, for Current Financial Year and Previous Financial Year | | | | | | | | | | | |
| Benefits | | 2023-24 | | | 2022-23 | | | | | | |
| | | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) | | | | |
| PF | | 100% | 100% | Y | 100% | 100% | Y | | | | |
| Gratuity | | 100% | 100% | Y | 100% | 100% | Y | | | | |
| ESI | | 23% | 86% | Y | 22% | 83% | Y | | | | |
| Others – Superannuation | | 2.27% | 0% | Y | 3.12% | 0% | Y | | | | |
| 3. Accessibility of workplaces | | | | | | | | | | | |
| Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard. | | | | | | Appropriate infrastructural facilities and amenities are provided to employees and workers with disabilities to enable them to discharge their duties safely and effectively in the company. | | | | | |
| 4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy. | | | | | | The Company has a Policy on Equal Opportunity and Non-Discrimination as an aspect of the Company’s Code of Conduct. | | | | | |

| | | | | | | | | | | | |
|----|---|--|--|---|--|--|-----------|-------------------------------|---------|----------------------|---------|
| 5. | Return to work and Retention rates of permanent employees and workers that look parental leave. | | | | | | | | | | |
| | | Permanent Employees | | | Permanent Workers | | | | | | |
| | Gender | Return to Work Rate | Retention Rate | | Return to Work Rate | Retention Rate | | | | | |
| | Male | 100% | 100% | | NA | NA | | | | | |
| | Female | 100% | 100% | | NA | NA | | | | | |
| | Total | 100% | 100% | | NA | NA | | | | | |
| 6. | Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief. | | | | | | | | | | |
| | | | | Yes / No (If Yes, then give details of the mechanism in brief) | | | | | | | |
| | Permanent Workers | | | Yes. Grievance Committee | | | | | | | |
| | Other than Permanent Workers | | | | | | | | | | |
| | Permanent Employees | | | Yes. Internal grievance redressal mechanism is in place to address employees grievances | | | | | | | |
| | Other than Permanent Employees | | | | | | | | | | |
| 7. | Membership of employees and worker in association(s) or Unions recognized by the listed entity: | | | | | | | | | | |
| | Category | 2023-24 | | | 2022-23 | | | | | | |
| | | Total employees / workers in respective category (A) | No. of employees / workers in respective category, who are part of association(s) or union | % B/A | Total employees / workers in respective category (A) | No. of employees / workers in respective category, who are part of association(s) or union | % B/A | | | | |
| | | Total Permanent Employees | 788 | Nil | Nil | 767 | Nil | Nil | | | |
| | | - Male | 751 | Nil | Nil | 733 | Nil | Nil | | | |
| | | - Female | 37 | Nil | Nil | 34 | Nil | Nil | | | |
| | | Total Permanent Workers | 624 | 522 | 84% | 649 | 541 | 83% | | | |
| | | - Male | 624 | 522 | 84% | 649 | 541 | 83% | | | |
| | | - Female | Nil | Nil | Nil | Nil | Nil | Nil | | | |
| 8. | | Details of training given to employees and workers: | | | | | | | | | |
| | | Category | 2023-24 | | | | 2022-23 | | | | |
| | Total (A) | | On Health and Safety Measures | | On Skill Upgradation | | Total (A) | On Health and Safety Measures | | On Skill Upgradation | |
| | | | No.(B) | % (B/A) | No. (C) | % (C/A) | | No. (B) | % (B/A) | No. (C) | % (C/A) |
| | Employees | | | | | | | | | | |
| | Male | 1,238 | 598 | 48.30% | 1,012 | 81.74% | 1,234 | 350 | 28.36% | 1,000 | 81.04% |
| | Female | 75 | 60 | 80.00% | 71 | 94.67% | 81 | 25 | 30.86% | 70 | 86.42% |
| | Total | 1,313 | 658 | 50.11% | 1,083 | 82.48% | 1,315 | 375 | 28.52% | 1,070 | 81.37% |
| | Workers | | | | | | | | | | |
| | Male | 2,090 | 1,218 | 58.28% | 1,954 | 93.49% | 2,066 | 550 | 26.62% | 1,700 | 82.28% |
| | Female | 307 | 165 | 53.75% | 270 | 87.95% | 265 | 80 | 30.19% | 225 | 84.91% |
| | Total | 2,397 | 1,383 | 57.70% | 2,224 | 92.78% | 2,331 | 630 | 27.03% | 1,925 | 82.58% |

| | | | | | | | |
|-----|---|-----------|--------|--|-----------|---------|--------|
| 9. | Details of performance and career development reviews of employees and worker: | | | | | | |
| | Category | 2023-24 | | | 2022-23 | | |
| | | Total (A) | No.(B) | %(B/A) | Total (A) | No.(B) | %(B/A) |
| | Employees | | | | | | |
| | Male | 1,238 | 1,213 | 97.98% | 1,234 | 1,025 | 83.06% |
| | Female | 75 | 70 | 93.33% | 81 | 70 | 86.42% |
| | Total | 1,313 | 1,283 | 97.72% | 1,315 | 1,095 | 83.27% |
| | Workers | | | | | | |
| | Male | 2,090 | 1,083 | 51.82% | 2,066 | Nil | 0% |
| | Female | 307 | 92 | 29.97% | 265 | Nil | 0% |
| | Total | 2,397 | 1,175 | 49.02% | 2,331 | Nil | 0% |
| 10 | Health and Safety Management System: | | | | | | |
| a. | Whether an occupational health and safety management system has been implemented by the entity? (Yes / No). If yes, the coverage such system? | | | Yes, the Company has implemented Occupational Health and Safety Management System at all locations. Maintaining, fostering and improving the safety and the well being of the employees is embedded in the Company wide Risk Management and Control process. | | | |
| b. | What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity? | | | The system includes risk identification, assessment, mitigation and congrols, training of employees, internal and external audits, management reviews, corrective and preventive action. | | | |
| c. | Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N) | | | Yes, the process is available at all locations. | | | |
| d. | Do the employees / workers of the entity have access to non-occupational medical and healthcare services? (Yes/ No) | | | Yes. Our OHCs and 24/7 helpline cater to non occupational medical and health care. We also conduct annual health checks. | | | |
| 11 | Details of safety related incidents, in the following format: | | | | | | |
| | Safety Incident / Number | | | Category* | 2023-24 | 2022-23 | |
| | Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) | | | Employees | 0 | 0 | |
| | | | | Workers | 0 | 0 | |
| | Total recordable work-related injuries | | | Employees | 0 | 2 | |
| | | | | Workers | 5 | 6 | |
| | No. of fatalities | | | Employees | 0 | 0 | |
| | | | | Workers | 0 | 0 | |
| | High consequence work-related injury or ill-health (excluding fatalities) | | | Employees | 0 | 0 | |
| | | | | Workers | 0 | 2 | |
| | * Including in the contract workforce | | | | | | |
| 12. | Describe the measures taken by the entity to ensure a safe and healthy work place. | | | Removed unsafe conditions, conducted regular safety awarenesss programs on unsafe acts, refresher training, tool box talks, supplied and ensured usage of PPE's | | | |

| | | | | | | | | |
|---------|--|---|---|---|-----------------------|---|---------|------|
| 13. | Number of complaints on the following made by employees and workers: | | | | | | | |
| | Category | 2023-24 | | | 2022-23 | | | |
| | | Filed during the year | Pending resolution at the end of the year | Remarks | Filed during the year | Pending resolution at the end of the year | Remarks | |
| | | Working Conditions | Nil | Nil | None | Nil | Nil | None |
| | | Health and Safety | Nil | Nil | None | Nil | Nil | None |
| 14. | Assessment for the year: | | | | | | | |
| | Category | % of your plants and offices that were assessed (by entity or statutory authorities or third parties) | | | | | | |
| | Working Conditions | 100% | | | | | | |
| | Health and Safety | 100% | | | | | | |
| 15. | Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions | | | The Company continuously monitors and assesses its health and safety practices and working conditions. Investigation is conducted if any incident is reported using standard methodologies to identify the root causes. The corrective and preventive measures proposed are reviewed at various levels by the local management and central teams, which are then deployed horizontally across all locations. Continual improvement is a key performance metric. | | | | |
| | Leadership Indicators | | | | | | | |
| 1. | Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y / N) (B) Workers (Y / N) | | | Employees | | No | | |
| Workers | | | | Yes | | | | |
| 2. | Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners. | | | At the time of entering into contracts with the value chain partners, it is impressed upon that all statutory compliance is mandatory. We further ensure Statutory Deduction Challans are also collected from them as proof of compliance. | | | | |
| 3. | Provide the number of employees / workers having suffered high consequences work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment: | | | | | | | |
| | | Total No. of affected employees / workers | | No. of Employees / Workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment | | | | |
| | | 2023-24 | 2022-23 | 2023-24 | | 2022-23 | | |
| | Employees | 0 | 0 | 0 | | 0 | | |
| | Workers | 0 | 2 | 0 | | 2 | | |
| 4. | Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No) | | | No | | | | |

| | | |
|----|---|---|
| 5 | Details on assessment of value chain partners: | |
| | | % of value chain partners (by value of business done with such partners) that were assessed |
| | Health and Safety practices | The Company has in place a Code of Conduct for Value Chain Partners (or contractual requirement), who are expected to provide a safe and healthy workplace for their employees and contract workmen. They must also be compliant with all applicable regulations on Occupational Health and Safety. |
| | Working Conditions | |
| 6. | Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners. | No significant risk / concern was reported on health, safety and / or working conditions of value chain partners. |

PRINCIPLE 4 Businesses should respect the interests of and be responsive to all its stakeholders:

Essential Indicators

| | | | | | |
|---|---|---|--|--|--|
| 1 | Describe the processes for identifying key stakeholder groups of the entity. | | | Stakeholder groups are identified based on the nature of their engagement with the entity. The process is qualitative, and is conducted in consultation with operating departments and senior management and the Board as appropriate. | |
| 2 | List Stakeholder Groups identified as key for your entity and the frequency of engagement with each stakeholder group | | | | |
| | Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes / No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other | Frequency of engagement (Annually / Half Yearly / Quarterly / Others – Please Specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
| | Employees | No. TTK Prestige is an equal opportunity employer encouraging diversity in the workplace. | 1. E-mails - Monthly updates, Newsletters 2. Notice Boards in Factories 3. Company Intranet and website 4. Regular updates on Internal social media group. 5. Townhalls and virtual meetings. 6. Celebrations to acknowledge and appreciate diversity - such as women’s day , various festivals and holiday calendar specific to different states etc | 1. Employee satisfaction survey each Year 2. Business specific monthly/quarterly meetings 3. Annual meetings 4. Periodic Dipstick surveys | 1. Information about Company’s business growth plans and business performance 2. Top-down communication about important changes, policies, wellbeing initiatives. 3. Platform for gathering informal feedback. 4. Workplace diversity is encouraged through various diversity equity and inclusion initiatives. |

| | | | | |
|------------------------------|--|---|--|---|
| Shareholders | No | E-mails, newspaper, notice board, website, stock exchanges, RTA | Quarterly and need based | Shareholder related communication |
| Customers / Service partners | No | E-mails, website, webinars | As and when required. | Information on business offerings. |
| Local Communities | Yes | Meetings, Quarterly and Annual Reports | Quarterly periodic review meetings based on the characteristics of each CSR project. | Develop the CSR project along with the community according to the needs of the community. |
| Vendors | No. TTK Prestige encourages suppliers from all sections. However, final engagement depends upon the quality and timely delivery. | E-mails conference calls, virtual meetings | Need basis for any centrally driven topic | Understand new market trends and educating the suppliers. |
| Leadership Indicators | | | | |
| 1 | Provide the processes for consultation between stakeholders and the Board on economic, environmental and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board. | <p>The Company has formulated several Committees of which Board Members are a part to address stakeholders concerns. These are as follows:</p> <ol style="list-style-type: none"> Audit Committee: The committee is entrusted with the Business, Economic and Environmental responsibilities of the organisation. The Audit Committee supervises the Company's financial reporting and disclosures ensuring timeliness and compliance with regulatory requirements. Nomination and Remuneration Committee: The committee recommends suitable persons for the post of Directors, Key Managerial Personnel and their remuneration. The Board of Directors considers their recommendation and seek the approval of the shareholders for the appointment of Directors. This committee also lays down performance evaluation criteria for independent Directors based on expertise and value offered and attendance at Committee meetings. Stakeholders Relationship Committee: The committee oversees the timely and appropriate resolution of investor complaints. Members of this committee also formulate policies to service this stakeholder group. Risk Management Committee:- The Committee is responsible for reviewing and evaluating all business risks identified by the Company's Management, including those pertaining to the environment. Members of this committee oversee the formulation of the Company's Risk Management policy and also provide strategic direction to minimize potential risks. They also oversee the establishment, implementation and monitoring of the organisation's risk management system. CSR Committee: The Committee is entrusted with the social responsibility obligations of the Company. This Committee is responsible for developing and modifying the organisation's CSR policy, as well as for identifying the CSR programs and related expenditure for the company to undertake. The monitoring of CSR projects implemented including the financials is in the purview of this committee, as is keeping the Board updated of the organisation's CSR activities. | | |

| | | |
|---|--|--|
| 2 | Whether stakeholder consultation is used to support the identification and management of environmental and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity. | Yes. The stakeholder consultation is used to support the identification and management of environment and social aspects of importance. |
| 3 | Provide details of instances of engagement with and actions taken to, address the concerns of vulnerable / marginalized stakeholder groups. | The Company directly or through its manufacturing units promotes education and takes required steps for uplifting of under privileged in the neighbouring communities. |

PRINCIPLE 5 **Businesses should respect and promote human rights**
Essential Indicators

| | | | | | | | | | | | |
|-----------------------|--|--|-----------------------|---------|------------------------|--|-----------|-----------------------|---------|------------------------|---------|
| 1 | Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format: | | | | | | | | | | |
| Category | | 2023-24 | | | | 2022-23 | | | | | |
| | Total (A) | No. of employees / workers covered (B) | | % (B/A) | Total (C) | No. of employees / workers covered (D) | | % (D/C) | | | |
| Employees | | | | | | | | | | | |
| Permanent | 788 | 80 | | 10.15% | 767 | Nil | | Nil | | | |
| Other than permanent | 525 | 21 | | 4.00% | 548 | Nil | | Nil | | | |
| Total Employees | 1,313 | 101 | | 7.69% | 1,315 | Nil | | Nil | | | |
| Workers | | | | | | | | | | | |
| Permanent | 624 | 60 | | 9.62% | 649 | Nil | | Nil | | | |
| Other than permanent | 1,773 | 46 | | 2.59% | 1,682 | Nil | | Nil | | | |
| Total Workers | 2,397 | 106 | | 4.42% | 2,331 | Nil | | Nil | | | |
| 2 | Details of minimum wages paid to employees and workers, in the following format: | | | | | | | | | | |
| Category | | 2023-24 | | | | 2022-23 | | | | | |
| | | Total (A) | Equal to Minimum Wage | | More than Minimum Wage | | Total (D) | Equal to Minimum Wage | | More than Minimum Wage | |
| | | | No. (B) | % (B/A) | No. (C) | % (C/A) | | No. (E) | % (E/D) | No. (F) | % (F/D) |
| Permanent Employees: | | | | | | | | | | | |
| Male | 751 | - | - | 751 | 100% | 733 | - | - | 733 | 100% | |
| Female | 37 | - | - | 37 | 100% | 34 | - | - | 34 | 100% | |
| Total | 788 | - | - | 788 | 100% | 767 | - | - | 767 | 100% | |
| Other than Permanent: | | | | | | | | | | | |
| Male | 487 | - | - | 487 | 100% | 501 | - | - | 501 | 100% | |
| Female | 38 | - | - | 38 | 100% | 47 | - | - | 47 | 100% | |
| Total | 525 | - | - | 525 | 100% | 548 | - | - | 548 | 100% | |
| Workers | | | | | | | | | | | |
| Permanent: | | | | | | | | | | | |
| Male | 624 | - | - | 624 | 100% | 649 | - | - | 649 | 100% | |
| Female | - | - | - | - | - | - | - | - | - | - | |
| Total | 624 | - | - | 624 | 100% | 649 | - | - | 649 | 100% | |

| Other than Permanent: | | | | | | | | | | |
|-----------------------|--------------|------------|------------|--------------|------------|--------------|------------|------------|--------------|------------|
| Male | 1,466 | 443 | 30.22% | 1,023 | 69.78% | 1,417 | 461 | 32.53% | 956 | 67.47% |
| Female | 307 | 62 | 20.20% | 245 | 79.80% | 265 | 48 | 18.11% | 217 | 81.89% |
| Total | 1,773 | 505 | 28.48% | 1,268 | 71.52% | 1,682 | 509 | 30.26% | 1,173 | 69.74% |
| Grand Total | 3,710 | 505 | 14% | 3,205 | 86% | 3,646 | 509 | 14% | 3,137 | 86% |

3 Details of remuneration / salary / wages, in the following format:

a. Median remuneration / wages:

| | Male | | Female | |
|-----------------------------------|--------|--|--------|--|
| Category | Number | Median Remuneration / Salary / Wages of respective category (in ₹) | Number | Median Remuneration / Salary / Wages of respective category (in ₹) |
| Board of Directors (BoDs) | | | | |
| - Non-Executive Directors | 9 | 3,138,000 | 2 | 2,943,000 |
| - Executive Directors | 2 | 46,095,729 | Nil | Nil |
| Key Managerial Personnel (KMPs) | 2 | 9,789,459 | 1 | 3,884,808 |
| Employees other than BoD and KMPs | 747 | 835,200 | 36 | 850,000 |
| Workers | 624 | 335,098 | Nil | Nil |

b. Gross wages paid to females as % of total wages paid by the entity, in the following format

| | 2023-24 | 2022-23 |
|---|---------|---------|
| Gross wages paid to females as % of total wages | 4.36% | 3.86% |

4 Do you have a focal point (Individual / Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes / No) Yes. At the Factories: the Factory Managers. For the company as a whole: the Head HR

5 Describe the internal mechanisms in place to redress grievances related to human rights issues. Any grievance related to human rights issues will be addressed through whistle blower mechanism. Also, we have Internal Complaints Committee under POSH Policy to redress the grievances, if any.

6 Number of complaints on the following made by employees and workers:

| | 2023-24 | | | 2022-23 | | |
|------------------------------------|-----------------------|---|---------|-----------------------|---|---------|
| | Filed during the year | Pending resolution at the end of the year | Remarks | Filed during the year | Pending resolution at the end of the year | Remarks |
| Sexual Harassment | Nil | | | Nil | | |
| Discrimination at workplace | | | | | | |
| Child Labour | | | | | | |
| Forced Labour / Involuntary Labour | | | | | | |
| Wages | | | | | | |
| Other human rights related issues | | | | | | |

| | | | |
|----|---|---|---------|
| 7 | Complaints filed under the Sexual Harassment of Women at Workplace (prevention, Prohibition and Redressal) Act 2013, in the following format: | | |
| | | 2023-24 | 2022-23 |
| | Total Complaints reported under Sexual Harassment on of Women at Workplace (prevention, Prohibition and Redressal) Act 2013, (POSH) | Nil | Nil |
| | Complaints on POSH as a % of female employees / workers | Nil | Nil |
| | Complaints on POSH upheld | Nil | Nil |
| 8 | Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases. | Internal Complaints Committee is a mechanism to prevent adverse consequences to the complainant in discrimination and harassment cases. In addition, code of conduct committee addresses the grievances related to ethics and code of conduct matters. | |
| 9. | Do human rights requirements form part of your business agreements and contracts? (Yes / No) | Yes. Statutory and regulatory requirement clauses stipulate regarding human values, child labour, equal remuneration and social security.This is being adhered to. | |
| 10 | Assessments for the year: | | |
| | | % of your plants and offices that were assessed (by entity or statutory authorities or third parties) | |
| | Child Labour | 100% | |
| | Forced / Involuntary Labour | 100% | |
| | Sexual Harassment | 100% | |
| | Discrimination at workplace | 100% | |
| | Wages | 100% | |
| | Others – Please specify | None | |
| 11 | Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above. | NA | |
| | Leadership Indicators | | |
| 1 | Details of business process being modified / introduced as a result of addressing human rights grievances / complaints. | As the Company has not received any complaint on human rights issues, no significant modifications have been carried out in existing practices. | |
| 2 | Details of the scope and coverage of any Human rights due-diligence conducted. | Through regular awareness programs and robust legal and regulatory compliance at all levels monitored through our Internal review system. | |
| 3 | Is the premise / office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016? | Yes | |
| 4 | Details on assessment of value chain partners: | | |
| | | % of your plants and offices that were assessed (by entity or statutory authorities or third parties) | |
| | Sexual Harassment | In accordance with the Company's policy on Code of Conduct for Value Chain Partners (VCPs) / business contracts, agreements and purchase orders, all of them must treat all their employees with respect and dignity and exhibit zero tolerance towards unacceptable sexual harassment, workplace discrimination and must not engage in child labour, Forced Labour/Involuntary Labour, etc. They must also provide safe and healthy workplace for their employees and contractors. Besides, they must be compliant with local and national laws and regulations on Occupational Health and Safety. No complaints were received by the company during the year. | |
| | Discrimination at workplace | | |
| | Child Labour | | |
| | Forced / Involuntary Labour | | |
| | Wages | | |
| | Others – Please specify | None | |

| | | |
|---|---|----------------|
| 5 | Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above. | Not Applicable |
|---|---|----------------|

PRINCIPLE 6 Businesses should respect and make efforts to protect and restore the environment
Essential Indicators

| | | | |
|---|--|------------------------|------------------------|
| 1 | Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format: | | |
| | Parameter | 2023-24 (in GJ) | 2022-23 (in GJ) |
| | From renewable sources | | |
| | Total Electricity Consumption (A)-Solar | 4,081.17 | 589.86 |
| | Total Fuel Consumption (B) | - | - |
| | Energy consumption through other sources (C) -Wind | 672.04 | 611.05 |
| | Total Energy consumed from renewable sources (A+B+C) | 4,753.22 | 1,200.91 |
| | From non-renewable sources | | |
| | Total Electricity Consumption (A) | 68,423 | 69,667 |
| | Total Fuel Consumption (B)-Diesel/Petrol (Converted in to GJ) | 10,831 | 11,143 |
| | Energy consumption through other sources (C)-Piped Natural Gas (PNG) -Converted in to GJ | 32,669 | 29,161 |
| | Total Energy consumed from non-renewable sources (A+B+C) | 111,923 | 109,971 |
| | Energy intensity per rupee of turnover (Total energy consumption / Revenue from Operations) (GJ/Rs. Crores) | 46.66 | 42.34 |
| | Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumption / Revenue from Operations adjusted for PPP) (GJ/USD Cr.) (1USD=₹. 22.88 on PPP) | 1,067.50 | 968.73 |
| | Energy intensity in terms of physical output | | |
| | Energy intensity (optional) - the relevant metric may be selected by the entity | NA | NA |
| | Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency. | | No |
| 2 | Does the entity have any sites / facilities identified as Designated Consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N). If yes, disclose whether targets set under the PAT Scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any. | | No |
| 3 | Provide details of the following disclosures related to water, in the following format: | | |
| | Parameter | 2023-24 | 2022-23 |
| | Water withdrawal by source (in kilolitres) | | |
| | (i) Surface Water | Nil | Nil |
| | (ii) Groundwater | 99,239 | 111,163 |
| | (iii) Third party water | 14,385 | 2,619 |

| | | |
|---|--|----------------|
| (iv) Seawater / Desalinated water | Nil | Nil |
| (v) Others | Nil | Nil |
| Total volume of water withdrawal (in kilolitres) (I + ii + iii + iv + v) | 113,624 | 113,782 |
| Total volume of water consumption (in Kilolitres) | 113,624 | 113,782 |
| Water intensity per crore rupee of turnover (Water consumed / Revenue from Operations (KL/Rs.Crore) | 45.44 | 43.33 |
| Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Water consumed / Revenue from Operations adjusted for PPP) (KL/USD Cr.) (1USD=Rs. 22.88 on PPP) | 1,039.58 | 991.47 |
| Water intensity in terms of physical output | | |
| Water intensity (optional) – the relevant metric may be selected by the entity | NA | NA |
| Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency. | | No |
| 4 | Provide the following details related to water discharged | |
| | Parameter | 2023-24 |
| | 2022-23 | |
| | Water discharge by destination and level of treatment (in kilolitres) | |
| (i) Surface Water | Nil | Nil |
| - No treatment | Nil | Nil |
| - With treatment- please specify level of treatment | Nil | Nil |
| (ii) To Ground Water | | |
| - No treatment | Nil | Nil |
| - With treatment- please specify level of treatment | Nil | Nil |
| (iii) To Sea Water | | |
| - No treatment | Nil | Nil |
| - With treatment- please specify level of treatment | Nil | Nil |
| (iv) Sent to third-parties | | |
| - No treatment | Nil | Nil |
| - With treatment- please specify level of treatment | Nil | Nil |
| (v) Others | | |
| - No treatment | Nil | Nil |
| - With treatment- please specify level of treatment | 77,213 | 77,941 |
| Total water discharged (In kilolitres) | 77,213 | 77,941 |
| Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency. | | No |

| | | | | |
|----|--|---|---|---------|
| 5 | Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation. | | The company is moving towards the objective of becoming a Zero Liquid Discharge operation by implementing various water conservation measures | |
| 6 | Please provide details of air emissions (other than GHG emissions) by the entity, in the following format: | | | |
| | Parameter | Please specify unit | 2023-24 | 2022-23 |
| | NOx | µg/m³ | 18.58 | 22.70 |
| | SOx | µg/m³ | 11.36 | 14.76 |
| | Particulate Matter (PM) | µg/m³ | 21.67 | 29.69 |
| | Persistent Organic Pollutants (POP) | | NA | NA |
| | Volatile Organic Compounds (VOC) | | NA | NA |
| | Hazardous Air Pollutants (HAP) | | NA | NA |
| | Others – Please specify | | NA | NA |
| | Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency. | | No | No |
| 7. | Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format: | | | |
| | Parameter | Unit | 2023-24 | 2022-23 |
| | Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available) | Metric tonnes of CO2 equivalent | 4,188 | 3,842 |
| | Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available) | Metric tonnes of CO2 equivalent | 15,015 | 15,288 |
| | Total Scope 1 and Scope 2 emission intensity per Rupee of Turnover (Total Scope 1 and Scope 2 GHG emission / Revenue from operations) | Metric tonnes of CO2 equivalent / Rs.Cr. | 7.68 | 7.29 |
| | (Total Scope 1 and Scope 2 emission intensity per rupee if turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emission / Revenue from operations adjusted for PPP) (1USD = ₹ 22.88 on PPP) | Metric tonnes of CO2 equivalent / USD Cr. | 175.70 | 166.69 |
| | (Total Scope 1 and Scope 2 emission intensity in terms of physical output | - | - | - |
| | (Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity | - | NA | NA |
| | Note: | Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency. | No | |
| 8. | Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details: | | Yes. Energy reduction projects are being implemented. These include installation of 990 KWP roof top solar power plant, Battery operated fork lift trucks, installation of dock leveller etc. | |
| 9 | Provide details related to waste management by the entity, in the following format: | | | |
| | Parameter | 2023-24 | | 2022-23 |
| | Total Waste generated (in M.T) | | | |
| | Plastic Waste (A) | 41.88 | | 37.17 |
| | E-waste (B) | 19.32 | | 0.89 |

| | | |
|--|---|---|
| Bio-medical Waste (C) | 0.05 | 0.08 |
| Construction and Demolition Waste (D) | Nil | Nil |
| Battery Waste (E) | 0.54 | 1.83 |
| Radioactive Waste (F) | Nil | Nil |
| Other Hazardous Waste, Please specify, if any (G) | 467.67 | 516.25 |
| Other Non-Hazardous Waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector) (H). | | |
| - Metal waste | 1,968.04 | 1,698.32 |
| - Other waste | 900.92 | 972.79 |
| Total (A + B + C + D + E + F + G + H) | 3,398.41 | 3,227.33 |
| Waste intensity per Rupee of turnover (Total Waste generated / Revenue from Operations) (M.T. / ₹ Cr) | 1.36 | 1.23 |
| Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Waste generated / Revenue from Operations adjusted for PPP) (M.T./USD Cr.) (1USD=₹ 22.88 on PPP) | 31.09 | 28.12 |
| Waste intensity in terms of physical output | | |
| Waste intensity (optional) - the relevant metric may be selected by the entity | NA | NA |
| For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes) | | |
| Category of waste | 2023-24 | 2022-23 |
| (i) Recycled | 2,792.94 | 2,470.23 |
| (ii) Re-used | 15.83 | 0.61 |
| (iii) Other recovery operations | 339.24 | 312.66 |
| Total | 3,148.01 | 2,783.50 |
| For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes) | | |
| Category of waste | 2023-24 | 2022-23 |
| (i) Incineration | 0.05 | 0.08 |
| (ii) Landfilling | 49.85 | 88.99 |
| (iii) Other disposal operations | 200.51 | 354.76 |
| Total | 250.41 | 443.83 |
| Note: | Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency. | No. However, as a part of ISO 14001 certification, independent audit of environmental practices is carried out. |

| | | | | | | |
|----|---|---|---------------------------------------|---|--|---------------------------------|
| 10 | Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes. | | | Waste Segregation and Disposal Procedure established in the company are in line with the requirements of ISO 9001:2015 and ISO 14001:2015 Standards. The company focuses on operational efficiency and resource conservation through waste reduction, reuse, recycle and recovery practices, and has undertaken several initiatives in these areas. | | |
| 11 | If the entity has operations / offices in / around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc.) where environmental approvals / clearances are required, please specify details in the following format: | | | | | |
| | S.No. | Location of operations / offices | Type of operations | Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any. | | |
| | Our Manufacturing facilities are not located in ecologically sensitive areas. | | | | | |
| 12 | Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year: | | | | | |
| | Name and brief details of Project | EIA Notification No. | Date | Whether conducted by independent external agency (Yes / No) | Results communicated in public domain (Yes / No) | Relevant Web link |
| | None | | | | | |
| 13 | Is the entity compliant with the applicable environmental law / regulations / guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act and Environment Protection Act and Rules thereunder (Y/N). If not provide details of all such non-compliances, in the following format: | | | | | |
| | S.No. | Specify the law / regulation / guidelines which was not complied with | Provide details of the non-compliance | Any fines / penalties / action taken by the regulatory agencies such as Pollution Control Boards or by Courts | | Corrective action taken, if any |
| | Yes. The Company complies with all the applicable environmental laws / regulations / guidelines and there is a robust mechanism to monitor and report its compliances. There is no non-compliance. The company has also obtained ISO 14001 certification for its Enviornmental Management Systems for most of its major manufacturing locations | | | | | |
| | Leadership Indicators | | | | | |
| 1 | Water withdrawal, consumption and discharge in areas of water stress (in kilolitres) | | | | | |
| | The Company is not operating in any water stress areas and therefore, this indicator is not applicable. | | | | | |
| | For each facility / plant located in areas of water stress, provide the following information | | | | | |
| | (i) Name of the area | | | | | |
| | (ii) Nature of Operations | | | | | |
| | (iii) Water withdrawal | | | | | |
| | Parameter | | 2023-24 | | 2022-23 | |
| | Water withdrawal by source (in kilolitres) | | | | | |
| | (i) Surface Water | | NA | | NA | |
| | (ii) Groundwater | | | | | |
| | (iii) Third Party Water | | | | | |
| | (iv) Seawater / Desalinated water | | | | | |
| | (v) Others | | | | | |
| | Total volume of water withdrawal (in kilolitres) | | - | | - | |

| | | | | |
|---|---|---------------------------------|--|------------|
| Total volume of water consumption (in kilolitres) | | - | - | |
| Water intensity per rupee of turnover (Water consumed / turnover) | | - | - | |
| Water intensity (optional) – the relevant metric may be selected by the entity | | - | - | |
| Water discharge by destination and level of treatment (in kilolitres) | | | | |
| (i) To Surface Water | | NA | NA | |
| - No treatment | | | | |
| - With treatment – Please specify level of treatment | | | | |
| (ii) To Groundwater | | NA | NA | |
| - No treatment | | | | |
| - With treatment – Please specify level of treatment | | | | |
| (iii) To Seawater | | NA | NA | |
| - No treatment | | | | |
| - With treatment – Please specify level of treatment | | | | |
| (iv) Sent to third-parties | | NA | NA | |
| - No treatment | | | | |
| - With treatment – Please specify level of treatment | | | | |
| (v) Others | | NA | NA | |
| - No treatment | | | | |
| - With treatment – Please specify level of treatment | | | | |
| Total water discharged (in kilolitres) | | | | |
| Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency. | | | NA | |
| 2 | Please provide details of total Scope 3 emissions & its intensity, in the following format: | | Scope 3 emissions are indirect GHG emissions that occur outside the organization, including both upstream and downstream emissions. We do not measure Scope 3 emissions as of now. | |
| | Parameter | Unit | FY 2023-24 | FY 2022-23 |
| | Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available) | Metric tonnes of CO2 equivalent | NA | NA |
| | Total Scope 3 emissions per rupee of turnover | | NA | NA |
| | Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity | | NA | NA |
| | Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency. | | | No |

| | | | | |
|---|--|--|---|--|
| 3 | With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities | | | NA |
| 4 | If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format: | | | |
| | S.No. | Initiative Undertaken | Details of the initiative (Web-link, if any, may be provided along-with summary) | Outcome of the initiative |
| | 1. | Rooftop solar | 990 KWP- Rooftop solar power generation system @ Karjan Plant | Reduced energy from non-renewable energy sources and CO2 emission reduction. |
| | 2 | Automation | Pick and Place Robotics | Improvement in safety, ergonomics and productivity |
| | 3 | Battery-operated forklift and stackers | Replaced diesel forklift | Reduction in CO2 emission |
| | 4 | GreenCo Initiatives | Implemented GreenCo Initiatives in Karjan Plant, obtained certification for "GreenCo Silver Rating" | Reduction in energy and water consumption, reduced waste and CO2 emission, and improved work safety. |
| 5 | Does the entity have a business continuity and disaster management plan? Give details in 100 words / web link. | | Yes. All our Manufacturing units have comprehensive emergency preparedness plans to handle various identified and potential emergencies. The plans are designed to contain the incident, minimize casualties and prevent further injuries, mitigation measures, quick and streamlined relief and rescue operation and speed up restoration of normalcy. Members of the emergency response teams are aware of their roles and responsibilities and ensure that the risks are managed well as per the plan. This is achieved by implementing the plan, training the people, improving response through regular conduct of mock drills and auditing controls to ensure that the system works as planned. | |
| 6 | Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard? | | Value chain partners have not yet been assessed for environmental Impacts. This process will be initiated in the coming years. | |
| 7 | Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts. | | Not Applicable | |

PRINCIPLE 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

| | | | |
|---|---------------|--|--|
| 1 | a. | Number of affiliations with trade and industry chambers / associations. | 5 |
| | b. | List of top 10 trade and industry chambers / associations (determined based on the total members of such body) the entity is a member of / affiliated to | |
| | S. No. | Name of the trade and industry chambers / associations | Reach of trade and industry chambers / associations (State / Nationals) |
| | 1 | Confederation of Indian Industry | National & State |
| | 2 | Retailers Association of India | |
| | 3 | Bangalore Chamber of Commerce | |
| | 4 | Indo-American Chamber of Commerce (IACC Karnataka) | |
| | 5 | Federation of Karnataka Chambers | |

| | | | | | | | |
|----------------------|--|--|-----------------------------------|--|---|--------------------------|---|
| 2 | Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities | | | | | | |
| | Name of Authority | | Brief of the case | | Corrective action taken | | |
| | Nil | | | | | | |
| | Leadership Indicators | | | | | | |
| 1 | Details of public policy positions advocated by the entity: | | | | | | |
| | Sl. No. | Public Policy Advocated | Method resorted for such advocacy | Whether information available in public domain? (Yes/No) | Frequency of Review by Board (Annually / Half Yearly / Quarterly / Others – Please specify) | Web link, if available | |
| | Nil | | | | | | |
| PRINCIPLE 8 | | Businesses should promote inclusive growth and equitable development | | | | | |
| Essential Indicators | | | | | | | |
| 1 | Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year: | | | | | | |
| | Name and brief details of project | SIA Notification No. | Date of Notification | Whether conducted by independent external agency (Yes / No) | Results communicated in public domain (Yes / No) | Relevant web link | |
| | Nil | | | | | | |
| 2 | Provide information on Project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format | | | | | | |
| | Sl. No. | Name of Project for which R & R is ongoing | State | District | No. of Project Affected Families (RAFs) | % of PAFs covered by R&R | Amounts paid to PAFs in the FY (In INR) |
| | Nil | | | | | | |
| 3 | Describe the mechanisms to receive and redress grievances of the community | | | All the units have a designated person and team to interact with the community and address any grievances by planning projects towards the same. The teams have a good relationship with all stakeholders such as community, district administration and work towards finding the most optimal solution. | | | |
| 4 | Percentage of input material (inputs to total inputs by value) sourced from suppliers: | | | | | | |
| | | | | 2023-24 | 2022-23 | | |
| | Directly sourced from MSMEs / Small Producers | | | Approx 70% | Approx 70% | | |
| | Sourced directly from within the district and neighbouring districts | | | 5 - 10% | 5 - 10% | | |
| 5 | Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost. | | | | | | |
| | Location | | | 2023-24 | 2022-23 | | |
| | Rural | | | 0.07% | 0.09% | | |
| | Semi-urban | | | 0.37% | 0.45% | | |
| | Urban | | | 1.36% | 0.77% | | |
| | Metropolitan | | | 5.21% | 1.98% | | |
| | (Place to be categorized as per RBI Classification System - rural / semi-urban/urban/metropolitan) | | | | | | |

| Leadership Indicators | | | | |
|-----------------------|---|---|--|---|
| 1 | Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above): | | | |
| | Details of negative social impact identified | | Corrective action taken | |
| | NA | | | |
| 2 | Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by Government Bodies: | | | |
| | Sl. No. | State | Aspirational District | Amount Spent (In INR) |
| | Nil | | | |
| 3 | a. | Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized / vulnerable groups? (Yes / No) | | No such preferential procurement policy exists as of now. Our procurement is based on merit-related criteria of quality and delivery. |
| | b. | From which marginalized / vulnerable groups do you procure? | | NA |
| | c. | What percentage of total procurement (by value) does it constitute? | | NA |
| 4 | Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge: | | | |
| | Sl. No. | Intellectual Property based on traditional knowledge | Owned / Acquired (Yes / No) | Benefit Shared (Yes / No) |
| | | Nil | | |
| 5 | Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved. | | | |
| | Name of Authority | | Brief of the case | Corrective action taken |
| | NA | | | |
| 6 | Details of beneficiaries of CSR Projects: | | | |
| | Sl. No. | CSR Project | No. of Persons benefited from CSR Projects | % of beneficiaries from vulnerable and marginalized groups |
| | 1 | Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation | 7301 | 100% |
| | 2 | Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects. | 8000 | 100% |
| | 3 | Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens | 66 | 100% |
| | 4 | Contribution to incubators or research and development projects in the field of science, technology | 34000 | 2.0% |

| PRINCIPLE 9 | | Businesses should engage with and provide value to their consumers in a responsible manner | | | | | |
|----------------------|---|--|---------------------------------------|---|--------------------------|---------------------------------------|--|
| Essential Indicators | | | | | | | |
| 1 | Describe the mechanisms in place to receive and respond to consumer complaints and feedback | | | The Company carries out periodic customer satisfaction surveys, through interaction with end users and the information is utilised to improve the products, business operations and services. | | | |
| 2 | Turnover of products and / services as a percentage of turnover from all products / service that carry information about. | | | | | | |
| | | As a percentage to total turnover | | | | | |
| | Environmental and social parameters relevant to the product | | | 100% | | | |
| | Safe and responsible usage | | | 100% | | | |
| | Recycling and / or safe disposal | | | 100% | | | |
| 3 | Number of consumer complaints in respect of the following | | | | | | |
| | | 2023-24 | | | 2022-23 | | Remarks |
| | | Received during the year | Pending resolution at end of the year | Remarks | Received during the year | Pending resolution at end of the year | |
| | Data privacy | Nil | Nil | | Nil | Nil | |
| | Advertising | 1 | Nil | | Nil | Nil | |
| | Cyber-security | Nil | Nil | | Nil | Nil | |
| | Delivery of essential services | Nil | Nil | | Nil | Nil | |
| | Restrictive Trade Practices | Nil | Nil | | Nil | Nil | |
| | Unfair Trade Practices | Nil | Nil | | Nil | Nil | |
| | Other (in lakhs) | 13.4 | 0.3 | Customer compliants relate to products post sales which are resolved immediately | 12.5 | 0.3 | Customer compliants relate to products post sales which are resolved immediately |
| 4 | Details of instances of product recalls on account of safely issues: | | | | | | |
| | | Number | | Reasons for recall | | | |
| | Voluntary recalls | Nil | | NA | | | |
| | Forced recalls | Nil | | NA | | | |
| 5 | Does the entity have a framework / policy on cyber security and risks related to data privacy? (Yes / No). If available, provide a web-link of the policy. | | | Yes. We have multiple policies on IT security areas addressing the risks related to cyber security and data privacy. These are available for internal use and reference | | | |
| | https://ttkprestige.com/wp-content/uploads/2024/07/Information-Security-and-Data-Privacy-Policy_2024-1.pdf | | | | | | |
| 6 | Provide details of any corrective actions taken or underway on issues relating to advertising and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services. | | | As a part of our security policy, we regularly conduct vulnerability assessments on critical IT assets and ensure that customer related services are not impacted. | | | |

| | | |
|------------------------------|--|---|
| 7. | Provide the following information relating to data breaches : | |
| | a. Number of instances of data breaches | Nil |
| | b. Percentage of data breaches involving personally identifiable information of customers | Nil |
| | c. Impact, if any, of the data breaches | Nil |
| Leadership Indicators | | |
| 1 | Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available). | Details can be obtained by sending a mail to customer service. Weblink: www.ttkprestige.com |
| 2 | Steps taken to inform and educate consumers about safe and responsible usage of products and / or services. | Information regarding usage of product and end use applications are given in the respective Product catalogues, Instructions for Use (IFUs), Website of the Company, etc. |
| 3 | Mechanisms in place to inform consumers of any risk or disruption / discontinuation of essential services. | The products and services offered by the company do not fall in the category of essential services and hence this disclosure is not applicable. |
| 4 | Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/ No/Not Applicable). If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No) | The required information are given on all the products of the Company as required by the applicable laws. For some products, information over and above the mandated requirement is also provided. Customer satisfaction survey and obtaining feedback is a continuous process as the distributors and dealers are in constant touch with the customers to ensure that this is communicated transparently across the value chain. |

Note: Previous year figures have been regrouped or reclassified as appropriate.

NA - Not Applicable

REPORT ON CORPORATE GOVERNANCE

[Pursuant to Schedule V (C) to the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time]

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

TTK Prestige Limited ("the Company") in accord with the tradition of TTK Group believes that good corporate governance drives the direction and control of the affairs of the Company in an efficient manner and helps in achieving the goal of maximizing the value of Company's stakeholders in a sustainable manner. Company's Governance framework is built on transparency, accountability, integrity, ethics, honesty, fairness and excellence as core values, and the management believes that practice of each of these creates the right corporate culture, fulfilling the purpose of Corporate Governance. Besides the Company believes in the core values as stated below:



The Company's belief is to abide and follow fair business and organizational practices to fulfil the mission of Quality Consumer Products at affordable prices and in the process deliver long term sustainable shareholder value. It is also the Philosophy of the Board that practice of Corporate Governance should travel beyond Statutory Requirements and further encompass social responsibilities.

The essence of the Corporate Governance should be followed right from the top management to the last level employee of the Company, to achieve the perfection in the Corporate Governance.

2. BOARD OF DIRECTORS

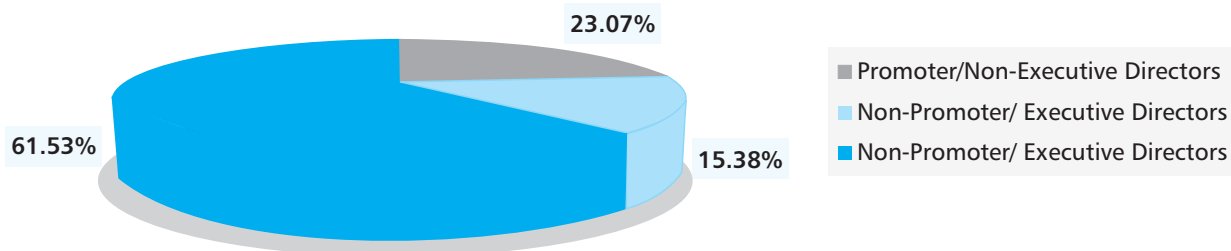
(a) Composition and Category of Directors:

The Board consists of 13 Directors. The composition of the Board conforms to the Listing Regulations as per the details given below:

| Promoter/Non - Executive Directors | Non-Promoter/Executive Directors | Non-Executive Independent Directors |
|--|---|--|
| <ul style="list-style-type: none"> ● Mr. T. T. Jagannathan (DIN: 00191522) ● Mr. T. T. Raghunathan (DIN: 00043455) ● Dr. Mukund .T .T (DIN: 07193370) | <ul style="list-style-type: none"> ● Mr. Chandru Kalro Managing Director (DIN: 03474813) ● Mr. K. Shankaran Wholtime Director (DIN: 00043205) | <ul style="list-style-type: none"> ● Mr. R. Srinivasan (DIN: 00043658) ● Dr. (Mrs.) Vandana Walvekar (DIN: 00059160) ● Mr. Dileep K. Krishnaswamy (DIN: 00176595) ● Mr. Arun K. Thiagarajan (DIN: 00292757) ● Mr. Murali Neelakantan (DIN: 02453014) ● Mr. Dhruv Sriratan Moondhra (DIN: 00151532) ● Ms. Sandhya Vasudevan (DIN: 00372405) ● Mr. V Ranganathan (DIN: 00550121) |

Notes: 1. Mr. T. T. Jagannathan is the brother of Mr. T. T. Raghunathan, Dr. Mukund T. T. is the son of Mr. T. T. Jagannathan
2. As Mrs. Akila Krishnakumar (DIN: 06629992), was appointed on the Board as an Independent Director, w.e.f. May 01, 2024, her appointment is not included in the above composition.

Size and Composition of the Board



(b) Attendance particulars of each Director at the Board Meetings & the Annual General Meeting:

| Name of the Director | Date of the Board Meetings and Attendance | | | | | | Date of the last AGM & Attendance 27.07.2023 |
|-----------------------------|---|-----------|------------|------------|----------|-----------|---|
| | 25.5.2023 | 11.8.2023 | 27.10.2023 | 22.12.2023 | 6.2.2024 | 18.3.2024 | |
| Mr. T. T. Jagannathan | | | | | | | |
| Mr. T. T. Raghunathan | | | | ✗ | | | |
| Mr. Chandru Kalro | | | | | | | |
| Dr. Mukund .T .T | | | ✗ | | | | |
| Mr. R. Srinivasan | | | | | | | |
| Dr (Mrs.) Vandana Walvekar | | | | | | | |
| Mr. K. Shankaran | | | | | | | |
| Mr. Dileep K. Krishnaswamy | | | | | | | |
| Mr. Arun K. Thiagarajan | | | | | | | |
| Mr. Murali Neelakantan | | | | | | | |
| Mr. Dhruv Sriratan Moondhra | | | | | | | |
| Ms. Sandhya Vasudevan | | | | | | | |
| Mr. V Ranganathan | | | | | | | |

(c) No. of Board of Directors or committees in which the Company Directors are Members/Chairman including this Company:

| Name of the Director | Name of Indian Entities Including this Entity where person is a Director | Category of directorship | Total Number of Directorships, Committee Chairpersonships and Memberships of Indian Public Limited Companies | | |
|-----------------------|--|--|--|-----------------------|-------------------------|
| | | | Directorships (1) | Committee Memberships | Committee Chairmanships |
| Mr. T. T. Jagannathan | Listed Companies TTK Prestige Limited | Non-Executive Chairperson/ Promoter | 2 | - | - |
| | Unlisted Public Company TTK Tantex Limited | Director | | | |

| Name of the Director | Name of Indian Entities Including this Entity where person is a Director | Category of directorship | Total Number of Directorships, Committee Chairpersonships and Memberships of Indian Public Limited Companies | | |
|-----------------------------|---|--|--|-----------------------|-------------------------|
| | | | Directorships (1) | Committee Memberships | Committee Chairmanships |
| Mr. T. T. Raghunathan | Listed Companies TTK Prestige Limited | Non-Executive Vice Chairman/ Promoter | 3 | - | - |
| | TTK Healthcare Limited | Executive Chairman/ Promoter | | | |
| | Unlisted Public Company TTK Tantex Limited | Director | | | |
| Mr. Chandru Kalro | TTK Prestige Limited | Managing Director | 1 | 1 | - |
| Mr. R. Srinivasan | Listed Companies TTK Prestige Limited Yuken India Limited | Independent Director | 5 | 1 | 3 |
| | Unlisted Public Companies ACE Designers Limited Murugappa Morgan Thermal Ceramics Limited Sterling Abrasives Limited | Director | | | |
| Dr. (Mrs.) Vandana Walvekar | Listed Companies TTK Prestige Limited TTK Healthcare Limited | Independent Director | 2 | 1 | - |
| Mr. K. Shankaran | Listed Companies TTK Prestige Limited | Executive Director | 2 | 2 | 1 |
| | TTK Healthcare Limited | Non-Executive/ Non-Independent Director | | | |
| Mr. Dileep K Krishnaswamy | Listed Company TTK Prestige Limited | Independent Director | 1 | 1 | 1 |
| Mr. Arun K. Thiagarajan | Listed Companies TTK Prestige Limited GE Power India Limited | Independent Director | 2 | 2 | - |
| Mr. Murali Neelakantan | Listed Company TTK Prestige Limited | Independent Director | 1 | - | - |
| Dr. Mukund T. T. | Listed Company TTK Prestige Limited TTK Healthcare Limited | Non-Executive/ Non-Independent Director | 2 | - | - |
| Mr. Dhruv Sriratan Moondhra | Listed Companies TTK Prestige Limited Thirumalai Chemicals Limited | Independent Director | 2 | - | - |
| Ms. Sandhya Vasudevan | Listed Companies TTK Prestige Limited Himatsingka Seide Limited Electronica Finance Limited | Independent Director | 3 | 2 | 1 |



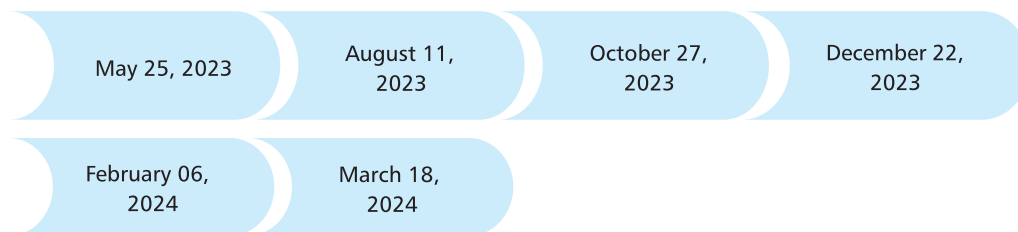
| Name of the Director | Name of Indian Entities Including this Entity where person is a Director | Category of directorship | Total Number of Directorships, Committee Chairpersonships and Memberships of Indian Public Limited Companies | | |
|----------------------|--|--------------------------|--|-----------------------|-------------------------|
| | | | Directorships (1) | Committee Memberships | Committee Chairmanships |
| Mr. V. Ranganathan | Listed Companies TTK Prestige Limited TTK Healthcare Limited Nitta Gelatin India Limited | Independent Director | 4 | 2 | 2 |
| | The India Cements Limited | | | | |

⁽¹⁾ Other Directorships includes TTK Prestige Limited ("the Company") and other unlisted public companies and do not include Private Companies and overseas subsidiaries.

- As per Regulation 26 of the Listing Regulations Chairmanship/Membership of the Audit Committee and the Stakeholders Relationship Committee alone is considered for the purpose of reckoning the limit of Chairmanship/Membership of the Board level Committees.
- None of the Directors is a member of more than 10 Board-level Committees of Public Companies or is a chairman of more than 5 such Committees.

(d) Board Meetings held during the year 2023-24 and its dates:

During the year under review, the meetings of the Board of Directors were held six (6) times on the following dates and confirm to the Regulation 17(2) of the Listing Regulation.



(e) Separate Meetings of Independent Directors:

In order to exercise fair judgment in all matters related to the functioning of the Company as well as the Board, it is important for the independent directors to have meetings without the presence of the executive management.

As stipulated under Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the SEBI Listing Regulations, separate meeting of the Independent Directors was held on **March 18, 2024**, to consider:

- The performance of Non-Independent Directors and the Board as a whole;
- The performance of the Chairperson of the Company after taking into account the views of the Executive and Non-Executive Directors;
- The quality, quantity and timeliness of flow of information between the Company management and the Board, that is necessary for the Board to perform their duties effectively and reasonably;

(f) No. of Shares and Convertible Instruments held by Non-Executive Directors in their individual capacity:

| Names of the Non-Executive Directors | No. of Equity Shares held |
|--------------------------------------|---------------------------|
| Mr. T. T. Jagannathan | 42,86,840 |
| Mr. T. T. Raghunathan | 24,000 |
| Dr. Mukund T. T. | 32,97,660 |
| Dr. (Mrs.) Vandana Walvekar | 14,060 |
| Mr. R. Srinivasan | - |
| Mr. Arun K. Thiagarajan | 19,880 |
| Mr. Murali Neelakantan | - |
| Mr. Dileep K. Krishnaswamy | - |
| Mr. Dhruv Sriratan Moondhra | - |
| Ms. Sandhya Vasudevan | - |
| Mr. V. Ranganathan | - |

(g) Familiarization Programmes Imparted to Independent Directors:

Pursuant to Regulation 25(7) of the Listing Regulations, familiarization programmes were imparted to Independent Directors of the Company, periodically, on the nature of the industry and the business model of the Company, roles, rights and responsibilities of the Independent Directors and other relevant information.

Your Company has the following process for induction and training of Board Members:

- ✓ Discussing with Independent Directors & ascertaining their further training needs & arranging programmes outside the Company and presentation by experts in the field.
- ✓ A detailed induction programme is in place to familiarize the new directors for entire operations of the Company including presentations by various functional heads.
- ✓ Visit to the manufacturing units of the Company is also arranged based on developments in factories.

Details regarding familiarization programme are provided in Company's Corporate Governance Guidelines which is available in Company's website at

<https://ttkprestige.com/wp-content/uploads/2024/04/FAMILIARISATION-PROGRAM-FOR-INDEPENDENT-DIRECTOR-INTRODUCTION-2.pdf>

(h) Key Board qualifications, expertise, and attributes

The role of Board of Directors is to provide guidance and direction to the operating management of the company and laying down the framework for maintenance of high standards of governance and accountability. Since a member of the Board, not being a member with whole time responsibility is not required to involve in the day-to-day operations or day to day strategies of running the business, no strict specific domain qualification or domain expertise can be prescribed. What is required is the ability to grasp the general aspects of business of the company, principles of governance and ability to articulate on matters brought to the Board etc.

Apart from a formal educational qualification, exposure to one or more fields of relevance to the kitchen and home appliance business of the company namely innovation, manufacturing operations, sales & marketing, consumer behaviour, services, finance, legal, people management, governance, risk management, general management, social responsibility, inorganic expansion, information technology etc., is required to qualify to become a member of the Board.

The skill matrix is divided into five broad baskets –



The composition of the Board will be such that there will be adequate representation of these skills on the Board. The Board Members has the basic understanding and exposure to above mentioned skill matrix, the special expertise and strength that they bring to the table are mapped as follows:

| | |
|-----------------------------|--|
| Mr. T. T. Jagannathan | Innovation, Manufacturing, Business Strategy, Managing Joint Ventures and Business Partnerships and General Management. |
| Mr. T. T. Raghunathan | Business Strategy, Sales, Distribution, Marketing & Consumer Behaviour, JV relations and General Management. |
| Mr. R. Srinivasan | Business strategy, Innovation, Manufacturing, Governance, Risk Management, Social responsibility, General Management and People Development. |
| Mr. Arun K. Thiagarajan | Business Strategy, Manufacturing, Governance, Mergers & Acquisitions, Finance. |
| Mr. Dileep K. Krishnaswamy | Business Processes, Finance, Governance, Risk Management and General Management. |
| Dr. (Mrs.) Vandana Walvekar | Consumer Behaviour and Social Responsibility. |
| Mr. Murali Neelakantan | Legal, Finance, Corporate Strategy, Governance, Risk Management, Mergers and Acquisitions, People Development. |
| Dr. Mukund T. T. | Innovation, IT, Governance, Social Responsibility. |
| Mr. Dhruv Sriratan Moondhra | Business Process, Finance, Risk Management. |
| Mr. Chandru Kalro | Business strategy, Innovation, Business Process, Manufacturing Resource Development, Sales & Marketing, Consumer Behaviour, People Development and General Management. |
| Mr. K. Shankaran | Finance, Legal, Governance, Risk Management, Corporate Strategy, Mergers & Acquisitions, JV relations, Social Responsibility and People Development. |
| Ms. Sandhya Vasudevan | Business strategy, Innovation, Business Process, Risk Management, People Development |
| Mr. V Ranganathan | Finance, Legal, Governance, Risk Management, Corporate Strategy, |

Based on the disclosures received from all the independent directors and in the opinion of the Board, the Independent Directors fulfil the conditions specified in the Companies Act, 2013 and Listing Regulations and are independent of the Management.

COMPOSITION OF COMMITTEES

3. AUDIT COMMITTEE:

(a) Terms of Reference:

As per the provisions of Section 177 of the Companies Act, 2013 and Regulation 18(3) & Schedule II – Part C to the Listing Regulations, the brief terms of reference of the Audit Committee of the Company, inter alia include-

- (i) The recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- (ii) Review and monitor the auditor's independence and performance and effectiveness of audit process.
- (iii) Review with the Management the quarterly Financial Statements and the annual Financial Statements and the Auditor's Report thereon, before submission to the Board for approval, with particular reference to:
 - matters required to be included in the director's responsibility statement to be included in the board's report in terms of Clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013.
 - disclosure of any related party transactions.
 - modified opinion(s) in the draft audit report
- (iv) Approval or any subsequent modification of transactions of the Company with related parties.
- (v) Scrutiny of inter-corporate loans and investments.
- (vi) Valuation of undertakings or assets of the Company, wherever it is necessary.
- (vii) Evaluation of internal financial controls and risk management systems.
- (viii) Monitoring the end use of funds raised through public offers and related matters.
- (ix) To review the functioning of the whistle blower mechanism.

(b) Meetings of Audit Committee held during FY 2023-24:

May 24, 2023

August 10, 2023

October 26, 2023

February 05, 2024

(c) Composition, Name of the Members & Chairperson and Attendance:

The composition of the Committee is in line with the provisions of Section 177 of the Companies Act, 2013 and Section 18(3) of the Listing Regulations, as detailed below:

| Name of Director | Position | Category | No. of Meetings which director was entitled to Attend | No. of Meeting attended | % of Attendance |
|----------------------------|----------|----------|---|-------------------------|-----------------|
| Mr. V. Ranganathan | Chairman | NP/NE/ID | 3 | 3 | 100.00 |
| Mr. Dileep K. Krishnaswamy | Member | NP/NE/ID | 4 | 4 | 100.00 |
| Mr. R. Srinivasan | Member | NP/NE/ID | 4 | 4 | 100.00 |
| Mr. Arun K. Thiagarajan | Member | NP/NE/ID | 4 | 4 | 100.00 |

NP/NE/ID: Non-Promoter / Non-Executive / Independent

Mr Dileep K. Krishnaswamy was the Chairman of the Audit Committee until May 25, 2023. Mr V. Ranganathan was appointed as the member and Chairman of the Audit Committee by the Board in its meeting held on May 25, 2023.

The Audit Committee Meetings were also attended by the Statutory / Cost / Internal Auditors, wherever necessary.

Mr K. Shankaran, Wholtime Director was the Secretary of the Audit Committee until October 31, 2023.

Mrs. Manjula K.V., Company Secretary is the Secretary of the Audit Committee from November 01, 2023.

4. STAKEHOLDERS RELATIONSHIP COMMITTEE:**(a) Meetings of Stakeholder Relationship Committee held during FY 2023-24:**

The committee met twice and all the members attended the meetings.

August 11, 2023

March 18, 2024

(b) Composition, Name of Members and Chairperson and Attendance:

The composition of the Stakeholders Relationship Committee is in line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations, as detailed below:

| Name of Director | Position | Category | No. of Meetings which director was entitled to Attend | No. of Meeting attended | % of Attendance |
|-------------------------------|----------|----------|---|-------------------------|-----------------|
| Mr. Dileep K. Krishnaswamy | Chairman | NP/NE/ID | 2 | 2 | 100.00 |
| Mr. K. Shankaran | Member | NP/ED | 2 | 2 | 100.00 |
| Mr. Chandru Kalro | Member | NP/ED | 2 | 2 | 100.00 |
| Dr. (Mrs.) Vandana R Walvekar | Member | NP/NE/ID | 2 | 2 | 100.00 |

NP/NE/ID : Non-Promoter / Non-Executive / Independent

NP/ED : Non Promoter / Executive Director

(c) Name and Designation of Compliance Officer:

| Name of the Compliance Officer | Designation |
|--------------------------------|--|
| Mrs. Manjula K.V. | Company Secretary & Compliance Officer |

(d) The total number of complaints received during the year was 286. No complaints were pending as on March 31, 2024.



Details of Shareholders' Complaints received during the year 2023-24:

| Nature of Complaints | Complaints received during the year 2023-24 | Solved to the satisfaction of the Shareholders | Pending Complaints |
|--|---|--|--------------------|
| Non-receipt of Dividends | 176 | 176 | 0 |
| Non-receipt of Securities / Share Certificates | 88 | 88 | 0 |
| Non-receipt of Annual Report | 17 | 17 | 0 |
| Through SEBI | 3 | 3 | 0 |
| Through Stock Exchanges | 2 | 2 | 0 |
| Total | 286 | 286 | 0 |

5. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

(a) Terms of reference:

The brief terms of reference are as per the provisions of Section 135 of the Companies Act, 2013 and the Rules made thereunder, include:

- Formulation and recommendation to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII.
- Recommendation of the amount of expenditure to be incurred on the activities referred to the above.
- Monitoring the Corporate Social Responsibility Policy of the Company from time to time.

(b) Meetings of CSR Committee held during FY 2023-24

During the year under review CSR Committee met four (4) times as below and all the members attended the meetings.



During these meetings the Committee provided a plan for FY 2023-24 which was approved by the Board and reviewed the projects undertaken as per the approved plan. The spends in FY 2023-24 are in accordance with the plans recommended by the CSR committee and the Board.

(c) Composition, Name of Members and Chairperson and Attendance:

In compliance with the provisions of Section 135 of the Companies Act, 2013 and the Rules made there under, the Corporate Social Responsibility Committee was constituted with the following Directors:

| Name of Director | Position | Category | No. of Meetings which director was entitled to Attend | No. of Meeting attended | % of Attendance |
|-----------------------|----------|----------|---|-------------------------|-----------------|
| Mr. T. T. Jagannathan | Chairman | P/NED | 4 | 4 | 100.00 |
| Mr. R. Srinivasan | Member | NP/NE/ID | 4 | 4 | 100.00 |
| Mr. K. Shankaran | Member | NP/ED | 4 | 4 | 100.00 |
| Dr. Mukund T. T. | Member | P/NED | 3 | 3 | 100.00 |

Dr. Mukund T.T. was appointed as a member of the CSR Committee on May 25, 2023.

NP/NE/ID : Non-Promoter / Non-Executive / Independent

P/NED : Promoter / Non-Executive

NP/ED : Non Promoter / Executive Director

(d) Corporate Social Responsibility (CSR) Policy:

Your Company adopted a Policy relating to Corporate Social Responsibility in accordance with the provisions of Section 135 of and Schedule VII to the Companies Act, 2013 and the Rules made thereunder. The said Policy is available on the website of the Company www.ttkprestige.com

6. RISK MANAGEMENT COMMITTEE

As our Company is amongst the top 500 listed entities as required under Regulation 21 of Listing Regulations, the Board of Directors have constituted the Risk Management Committee consisting of majority of Board Members.

(a) Meetings of Risk Management Committee held during the year FY 2023-24:

The committee met thrice, and all the members attended the meetings.

May 24, 2023

November 07, 2023

February 05, 2024

The role of Risk Management Committee includes identification and assessment of risks relating to Strategy, Operations, Statutory and Legal Compliance, Financial including Financial Reporting, Sustainability including Environment, Society and Governance, Cyber security Risks, and risks which may threaten the existence of the Company, Reviewing the Risk Management Framework, Risk Policy and Risk Assessment and report to the Board periodically the risk status of key elements of risk.

Further details are provided in the Board's Report.

(b) Composition, Name of Members and Chairperson and Attendance:

| Name of Director | Position | Category | No. of Meetings which director was entitled to Attend | No. of Meeting attended | % of Attendance |
|------------------------|----------|----------|---|-------------------------|-----------------|
| Ms. Sandhya Vasudevan | Chairman | NP/NE/ID | 2 | 2 | 100.00 |
| Mr. T. T. Jagannathan | Member | P/NED | 3 | 3 | 100.00 |
| Dr. Mukund T. T. | Member | P/NED | 2 | 2 | 100.00 |
| Mr. R. Srinivasan | Chairman | NP/NE/ID | 3 | 3 | 100.00 |
| Mr. Murali Neelakantan | Member | NP/NE/ID | 3 | 3 | 100.00 |
| Mr. Dhruv Moondhra | Member | NP/NE/ID | 2 | 2 | 100.00 |
| Mr. Chandru Kalro | Member | NP/ED | 3 | 3 | 100.00 |
| Mr. K. Shankaran | Member | NP/ED | 3 | 3 | 100.00 |
| Mr. R. Saranyan | Member | CFO | 3 | 3 | 100.00 |
| Mr. Srikanth B.P. | Member | CMO | 3 | 3 | 100.00 |
| Mr. Manas Martha | Member | CHRO | 3 | 3 | 100.00 |
| Mr. Ramasubramaniam | Member | CITO | 3 | 3 | 100.00 |

NP/NE/ID : Non-Promoter / Non-Executive / Independent

P/NED : Promoter / Non-Executive

NP/ED : Non Promoter / Executive Director

CHRO : Chief Human Resource Officer

CITO : Chief Information Technology Officer

CFO : Chief Financial Officer

CMO : Chief Manufacturing Officer

Mr R. Srinivasan was the Chairman of the Risk Management Committee until May 25, 2023. Ms Sandhya Vasudevan, Mr Dhruv Moondhra and Dr Mukund T.T were appointed as the member Risk Management Committee by the Board in its meeting held on May 25, 2023. Ms Sandhya Vasudevan is the Chairman of the Risk Management Committee from May 25, 2023.

7. NOMINATION AND REMUNERATION COMMITTEE:**(a) Terms of Reference:**

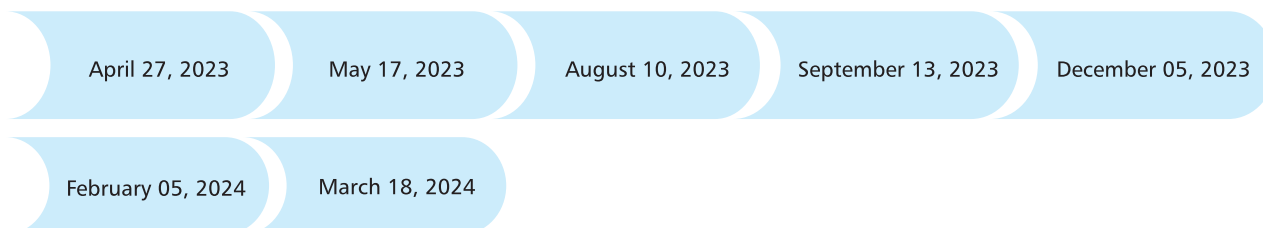
The brief terms of reference are as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19(4) of the & Schedule II – Part D to the Listing Regulations, inter alia include-

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- Formulation of criteria for evaluation of Independent Directors and the Board.
- Devising a policy on Board diversity.

- Identifying persons who are qualified to become directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- Whether to extend or continue the terms of appointment of Independent Director, based on the report of performance evaluation of Independent Directors.

(b) Meetings of Nomination Remuneration Committee held during FY 2023-24

During the year under review, the Committee met seven (7) times as detailed below:



(c) Composition, Name of the Members & Chairperson and Attendance:

The composition of the Committee is in line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19(1) of the Listing Regulations, as detailed below:

| Name of Director | Position | Category | No. of Meetings which director was entitled to Attend | No. of Meeting attended | % of Attendance |
|-------------------------|----------|----------|---|-------------------------|-----------------|
| Mr. R. Srinivasan | Chairman | NP/NE/ID | 7 | 7 | 100.00 |
| Mr. T. T. Jagannathan | Member | P/NED | 7 | 7 | 100.00 |
| Mr. Arun K. Thiagarajan | Member | NP/NE/ID | 7 | 5 | 71.43 |
| Mr. Murali Neelakantan | Member | NP/NE/ID | 7 | 7 | 100.00 |
| Mr. Dhruv Moondhra | Member | NP/NE/ID | 5 | 4 | 80.00 |
| Dr. Mukund T. T. | Member | P/NED | 5 | 4 | 80.00 |

NP/NE/ID: Non-Promoter / Non-Executive / Independent

P/NED : Promoter / Non-Executive

Dr. Mukund T. T. and Mr Dhruv Moondhra were appointed as the members of the Nomination and Remuneration Committee by the Board in its meeting held on May 25, 2023.

(d) Performance Evaluation criteria for Independent Directors:

During the year under review, the Board adopted a formal mechanism for evaluating its performance and as well as that of its committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues, etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance at Board Meetings and General Meetings; participation in Board proceedings; independence and candidness shown at meetings; clarity and objectiveness in expressing views at meetings; awareness of governance code, compliance requirements, risk framework, etc.; interactions with other Directors / Senior Management during and outside meetings; keenness to continuously familiarize with the industry and the Company; etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the outcome of the evaluation, which reflected the overall engagement of the Board and its Committees with the Company.

Your Company has in place a Policy relating to selection, remuneration and evaluation of Directors and Senior Management. The said Policy is available on the website of the Company www.ttkprestige.com

8. REMUNERATION OF DIRECTORS:

- (a)** There are no pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the Company during the year other than sitting fee, commission etc. which they are entitled to as a director, as detailed below.

(b) Criteria of making payments to Non-Executive Directors:

During the year 2023-24 the Non-Executive Directors were paid Sitting Fees for the Board Meetings and Committee Meetings attended by them as follows:

Board Meetings and Audit Committee Meetings – ₹ 60,000 per meeting;

Other Committee Meetings – ₹ 30,000 per meeting.

The Non-Executive Directors are eligible for commission for the Financial Year 2023-24 pursuant to the special resolution already passed by the shareholders. The details of this information have been posted on the website of the Company www.ttkprestige.com

(Amount in ₹ lacs.)

| Director | Sitting Fees | Commission/Others | Total |
|-----------------------------|--------------|-------------------|--------|
| Mr. T. T. Jagannathan | 7.65 | 285.65 | 293.30 |
| Mr. T. T. Raghunathan | 3.00 | 24.78 | 27.78 |
| Dr. (Mrs.) Vandana Walvekar | 4.20 | 24.78 | 28.98 |
| Mr. R. Srinivasan | 10.95 | 24.78 | 35.73 |
| Mr. Dileep K. Krishnaswamy | 6.60 | 24.78 | 31.38 |
| Mr. Arun K. Thiagarajan | 7.45 | 24.78 | 32.23 |
| Mr. Murali Neelakantan | 6.50 | 24.78 | 31.28 |
| Dr. Mukund T. T. | 6.60 | 24.78 | 31.38 |
| Mr. Dhruv Sriratan Moondhra | 5.70 | 24.78 | 30.48 |
| Ms. Sandhya Vasudevan | 5.10 | 24.78 | 29.88 |
| Mr. V. Ranganathan | 5.40 | 24.78 | 30.18 |

The above sitting fees and commission are within the ceiling prescribed under the provisions of the Companies Act, 2013.

The Policy of fixing the remuneration to Non-Executive Directors amongst others is contained in the Company's policy relating to Selection, Remuneration and Evaluation of Directors and Senior Management and the same is available on the website of the Company.

(c) Disclosure with respect to remuneration paid to the Wholetime Directors for the year 2023-24 are as follows:

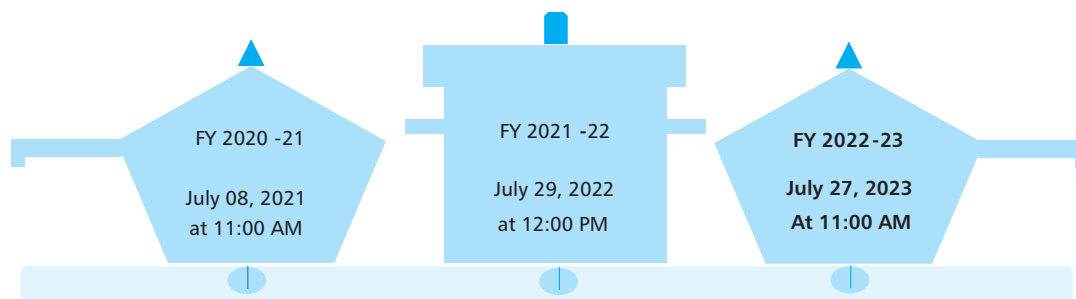
(Amount in ₹ lacs.)

| Particulars of Remuneration | Mr. Chandru Kalro Managing Director | Mr. K Shankaran Wholetime Director |
|---|--|---------------------------------------|
| Salary | 105.00 | 48.00 |
| Benefits: | 44.65 | 21.60 |
| HRA & Other Allowances | 65.57 | 31.38 |
| Contribution to PF & Other Funds | 18.64 | 9.06 |
| Bonus | - | - |
| Fixed Component Performance Linked Incentives | - | - |
| Performance Linked Incentives | 330.30 | 247.72 |
| Performance Criteria | - | - |
| Service Contracts | - | - |
| Notice Period | - | - |
| Severances Fees | - | - |
| Stock Options | - | - |
| Pension | - | - |
| Total | 564.16 | 357.76 |

The Managerial remuneration paid to the Executive Directors is within the ceiling prescribed under Schedule V of Section 197 of the Companies Act, 2013.

9. GENERAL BODY MEETINGS:

- (a) **Location and date of the last three Annual General Meetings held :** All the Meetings were held through Audio Visual Means



- (b) **No. of Special Resolutions passed at the meetings:**

| Financial Year | No. of special resolutions passed |
|----------------|-----------------------------------|
| 2020-21 | 1 |
| 2021-22 | 4 |
| 2022-23 | 4 |

- (c) **Special Resolutions passed through Postal Ballot and details of Voting Pattern during the year 2023-24 are as follows:** NA

- (d) **Person who conducted the postal ballot exercise:** NA

- (e) **Passing of Special Resolutions through Postal Ballot, during the year 2023-24:** NA

- (f) **Procedure for Postal Ballot**

Procedure as prescribed under Sec. 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, was/will be adhered to.

10. MEANS OF COMMUNICATION:

- The Unaudited Financial Results for every Quarter and the Annual Audited Financial Results of the Company, in the prescribed proforma, are taken on record by the Board and are submitted to the Stock Exchanges.
- The same are published, within 48 hours, in Economic Times – South and Mumbai, Financial Express, Indian Express, Business Line and Dinamalar.
- The Quarterly / Annual Results are also posted on the Company's website at www.ttkprestige.com and on the website of the BSE Limited and National Stock Exchange of India Limited.
- All the Official news releases are disseminated on the website of the Company.
- The presentations made to institutional investors or to the analysts are posted on the website of the Company.

11. GENERAL SHAREHOLDERS INFORMATION:

- (a) **Date, Time and Venue of the Annual General Meeting:**

| | | |
|-------|---|-----------------------------------|
| Date | : | August 21, 2024 |
| Day | : | Wednesday |
| Time | : | 11:00 A.M. |
| Venue | : | Through Audio/Visual Conferencing |

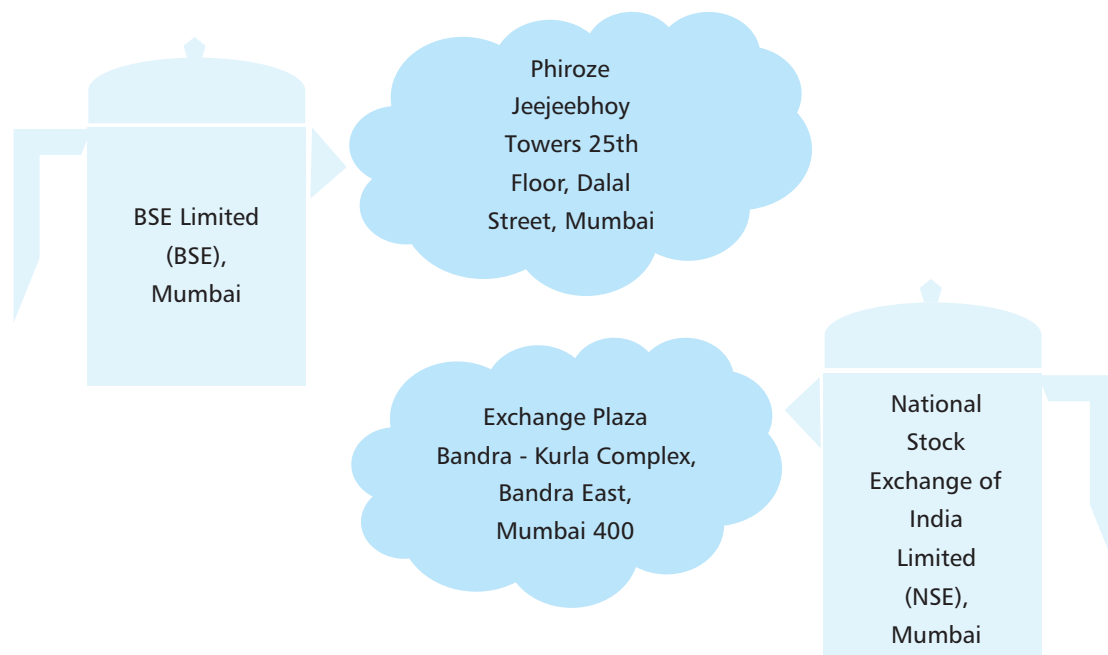
- (b) **Particulars of Financial Calendar:**

| | | |
|----------------------------------|---|--------------------------------|
| Financial Year | : | April 2024 – March 2025 |
| Unaudited First Quarter Results | : | Before August 15, 2024 |
| Unaudited Second Quarter Results | : | Before November 15, 2024 |
| Unaudited Third Quarter Results | : | Before February 15, 2025 |
| Audited Annual Results | : | Before May 30, 2025 |

- (c) **Dividend Payment Date:**

The Board of Directors recommended a Dividend of ₹ 6/- per share of Face Value of ₹ 1/- each for FY 2023-24. The dividend will be paid on and from September 12, 2024.

(d) Name and Address of Stock Exchanges where the Company's shares are listed and confirmation of payment of Annual Listing Fees:



The listing fees has been paid for the financial year 2024-25.

(e) Market Price Data



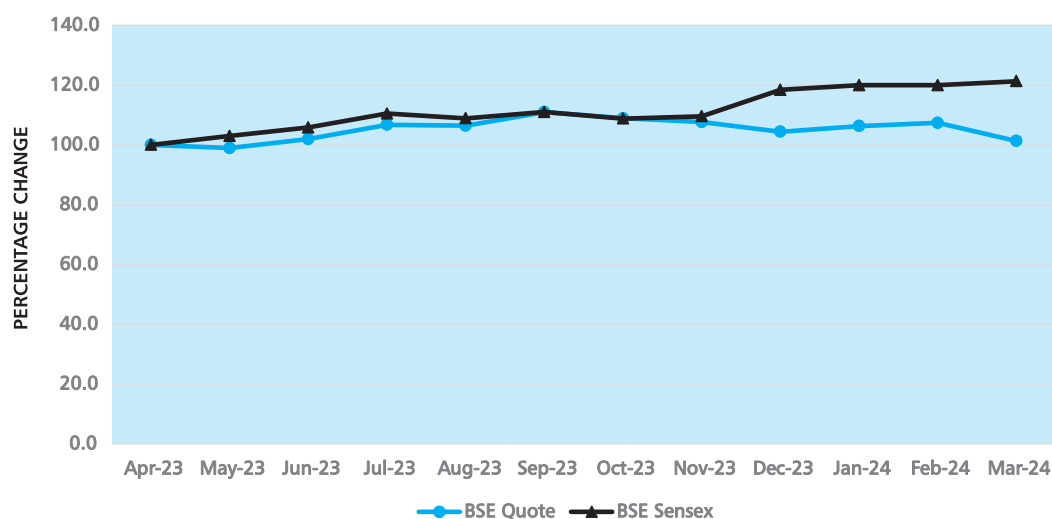
(f) Market Price Data

| Month | NATIONAL STOCK EXCHANGE | | | BSE LIMITED | | |
|-----------|-------------------------|--------|-----------|-------------|--------|----------|
| | High | Low | Volume | High | Low | Volume |
| Apr 2023 | 739.90 | 699.15 | 7,41,753 | 750.00 | 699.35 | 75,358 |
| May 2023 | 744.25 | 682.85 | 24,94,246 | 742.00 | 682.55 | 1,45,005 |
| Jun 2023 | 768.95 | 672.00 | 24,73,607 | 764.45 | 671.95 | 2,96,283 |
| Jul 2023 | 800.35 | 738.20 | 29,61,366 | 800.35 | 738.00 | 1,51,035 |
| Aug 2023 | 797.45 | 751.00 | 16,73,357 | 798.15 | 754.35 | 98,224 |
| Sept 2023 | 832.70 | 771.00 | 25,81,655 | 832.00 | 768.00 | 1,12,724 |
| Oct 2023 | 818.75 | 733.00 | 17,07,729 | 817.00 | 733.20 | 87,179 |
| Nov 2023 | 815.00 | 755.15 | 9,65,634 | 807.40 | 755.55 | 59,596 |
| Dec 2023 | 781.80 | 735.00 | 20,83,779 | 782.85 | 731.20 | 6,72,151 |
| Jan 2024 | 797.80 | 737.10 | 17,41,374 | 797.35 | 735.05 | 1,18,053 |
| Feb 2024 | 807.00 | 734.30 | 12,08,626 | 805.10 | 735.00 | 93,202 |
| Mar 2024 | 751.05 | 666.00 | 12,21,080 | 759.60 | 660.60 | 88,508 |

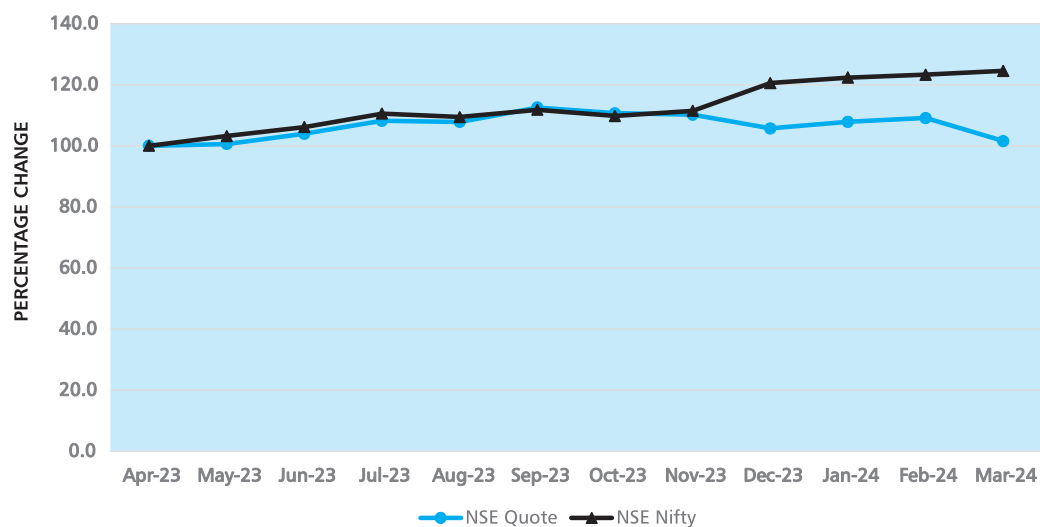
(g) Performance comparison to BSE Sensex and Nifty

| Month | TTK Share Price High | % Change to Base | BSE Sensex High | % Change to Base | TTK Share Price High | % Change to Base | NSE Nifty High | % Change to Base |
|-----------|-------------------------|------------------------|-----------------------|------------------------|-------------------------|------------------------|----------------------|------------------------|
| Apr 2023 | 750.00 | 0.0 | 61,209.46 | 0.0 | 739.90 | 0.0 | 18,089.15 | 0.0 |
| May 2023 | 742.00 | -1.1 | 63,036.12 | 3.0 | 744.25 | 0.6 | 18,662.45 | 3.2 |
| Jun 2023 | 764.45 | 1.9 | 64,768.58 | 5.8 | 768.95 | 3.9 | 19,201.70 | 6.2 |
| Jul 2023 | 800.35 | 6.7 | 67,619.17 | 10.5 | 800.35 | 8.2 | 19,991.85 | 10.5 |
| Aug 2023 | 798.15 | 6.4 | 66,658.12 | 8.9 | 797.45 | 7.8 | 19,795.60 | 9.4 |
| Sept 2023 | 832.00 | 10.9 | 67,927.23 | 11.0 | 832.70 | 12.5 | 20,222.45 | 11.8 |
| Oct 2023 | 817.00 | 8.9 | 66,592.16 | 8.8 | 818.75 | 10.7 | 19,849.75 | 9.7 |
| Nov 2023 | 807.40 | 7.7 | 67,069.89 | 9.6 | 815.00 | 10.2 | 20,158.70 | 11.4 |
| Dec 2023 | 782.85 | 4.4 | 72,484.34 | 18.4 | 781.80 | 5.7 | 21,801.45 | 20.5 |
| Jan 2024 | 797.35 | 6.3 | 73,427.59 | 20.0 | 797.80 | 7.8 | 22,124.15 | 22.3 |
| Feb 2024 | 805.10 | 7.3 | 73,413.93 | 19.9 | 807.00 | 9.1 | 22,297.50 | 23.3 |
| Mar 2024 | 759.60 | 1.3 | 74,245.17 | 21.3 | 751.05 | 1.5 | 22,526.60 | 24.5 |

TTK PRESTIGE SHARE PRICE VS BSE SENSEX



TTK PRESTIGE SHARE PRICE VS NSE NIFTY



Source: www.bseindia.com and www.nseindia.com

(g) **Suspension of Securities from trading by Directors** – Not applicable

(h) **Registrars & Transfer Agents:** KFin Technologies Limited.
(Formerly Kfin Technologies Private limited)
Selenium Tower B, Plot 31-32,
Gachibowli Financial District
Nanakramguda, Hyderabad – 500 032
Phone No: 040 6716 1653

(i) Share Transfer System

In line with the amended SEBI (LODR) Regulations, 2015, the Share transfers are entertained only in dematerialised form, with effect from April 01, 2019.

As on March 31, 2024, no Equity Shares were pending for transfer.

(j) Distribution of Shareholding as on March 31, 2024

| Category (Amount) | Shareholders | | | Shares | |
|-------------------|--------------|---------------|------------------|--------------|---------------|
| | Nos. | % | Total shares | Nos. | % |
| 1 – 5000 | 94178 | 99.80 | 8269542 | 94178 | 5.97 |
| 5001 - 10000 | 75 | 0.08 | 513597 | 75 | 0.37 |
| 10001 - 20000 | 40 | 0.04 | 578710 | 40 | 0.42 |
| 20001 - 30000 | 16 | 0.02 | 384353 | 16 | 0.28 |
| 30001 - 40000 | 8 | 0.01 | 289737 | 8 | 0.21 |
| 40001 - 50000 | 5 | 0.01 | 227688 | 5 | 0.16 |
| 50001 - 100000 | 16 | 0.02 | 1178822 | 16 | 0.85 |
| 100001 & Above | 31 | 0.03 | 127171571 | 31 | 91.75 |
| Total | 94369 | 100.00 | 138614020 | 94369 | 100.00 |

Categories of Equity Shareholders as on March 31, 2024:

| Category | Category of Shareholder | No. of Share-holders | No. of Shares held | Sharehold-ing as a % of total no. of shares | No. of Equity Shares held in Demateri-alized Form |
|------------|--|----------------------|--------------------|---|---|
| (A) | Promoter & Promoter Group | | | | |
| (1) | Indian | | | | |
| (a) | Individuals / Hindu Undivided Family | 5 | 13774470 | 9.94 | 13774470 |
| (b) | Central Government / State Govern-ment(s) | - | - | - | - |
| (c) | Financial Institutions / Banks | - | - | - | - |
| (d) | Any other (specify) | | | | |
| | (i) Partnership Firms | 1 | 83644000 | 60.34 | 83644000 |
| | (ii) Bodies Corporate | 1 | 177600 | 0.13 | 177600 |
| | Sub-Total (A)(1) | 7 | 97596070 | 70.41 | 97596070 |
| (2) | Foreign | | | | |
| (a) | Individuals (Non-Resident Individuals / Foreign Individuals) | - | - | - | - |
| (b) | Government | - | - | - | - |
| (c) | Institutions | - | - | - | - |
| (d) | Foreign Portfolio Investor | - | - | - | - |
| (e) | Any other (specify) | - | - | - | - |
| | Sub-Total (A)(2) | - | - | - | - |
| | Total Shareholding of Promot-er and Promoter Group (A)=(A) (1)+(A)(2) | 7 | 97596070 | 70.41 | 97596070 |

| Category | Category of Shareholder | No. of Share-holders | No. of Shares held | Sharehold-ing as a % of total no. of shares | No. of Equity Shares held in Demateri-alized Form |
|------------|---|----------------------|--------------------|---|---|
| (B) | Public | | | | |
| (1) | Institutions | | | | |
| (a) | Mutual Funds | 10 | 16277443 | 11.74 | 16277443 |
| (b) | Venture Capital Funds | - | - | - | - |
| (c) | Alternate Investment Funds | 7 | 403059 | 0.30 | 403059 |
| (d) | Foreign Venture Capital Investors | - | - | - | - |
| (e) | Foreign Portfolio Investors | 96 | 9434292 | 6.81 | 9434292 |
| (f) | Financial Institutions / Banks | 2 | 1250 | 0.00 | 50 |
| (g) | Insurance Companies | 5 | 3649081 | 2.63 | 3649081 |
| (h) | NBFCs Registered with RBI | 1 | 550 | 0.00 | 550 |
| (i) | Provident Funds / Pension Funds | - | - | - | - |
| (j) | Any other (please specify) | - | - | - | - |
| | Sub Total (B)(1) | 121 | 29765675 | 21.48 | 29764475 |
| (2) | Central Government / State Government(s)/ President of India | - | - | - | - |
| | Sub Total (B)(2) | - | - | - | - |
| (3) | Non-Institutions | - | - | - | - |
| (a) | Individuals - | - | - | - | - |
| (i) | Individual Shareholders holding nominal share capital up to Rs.2 lakhs | 90337 | 8787462 | 6.34 | 8166358 |
| (ii) | Individual Shareholders holding nominal share capital in excess of Rs.2 lakhs | 3 | 931920 | 0.67 | 931920 |
| (b) | Directors and their relatives (excluding independent directors and nominee directors) | 4 | 26390 | 0.02 | 26390 |
| (c) | Key Managerial Personnel | 1 | 1000 | 0.00 | 1000 |
| (d) | Overseas Depositories (holding DRs) (Balancing figure) | - | - | - | - |
| (e) | Any other (specify) | | | | |
| | Bodies Corporate | 364 | 263053 | 0.19 | 253453 |
| | Non-Resident Indians (Including Non-repatriable) | 2632 | 447211 | 0.32 | 446011 |
| | Clearing Members | 3 | 841 | 0.00 | 841 |
| | HUF | 894 | 159558 | 0.12 | 157158 |
| | IEPF | 2 | 600900 | 0.43 | 600900 |
| | Directors and their Relatives | 2 | 33940 | 0.02 | 33940 |
| | Sub-Total (B)(3) | 94242 | 11252275 | 8.11 | 10617971 |
| | Total Public Shareholding (B) = (B) (1) +(B) (2) +(B)(3) | 94363 | 41017950 | 29.59 | 40382446 |
| | Total (A+B) | 94370 | 138614020 | 100.00 | 137978516 |

Note:

Promoters include T. T. Krishnamachari & Co. represented by its partners and constituents of TTK Group. The constituents of TTK Group include TTK Healthcare Limited, and relatives of the partners of T. T. Krishnamachari & Co. The Company has bought back 1,00,000 equity shares during the year 2017-18; 27,300 forfeited shares have been cancelled during the financial year 2019-20.

The Company on 17.5.2019 allotted 23,10,233 Bonus shares in the ratio of 1: 5

The Company has Sub-divided/split the shares of 1,38,61,402 of INR 10 each to 13,86,14,020 of INR 1 each on 15.12.2021(Record date) and the current paid up share capital is INR 13,86,14,020.

(i) **Dematerialisation of Shares and Liquidity as on March 31, 2024, without grouping:**

| Particulars | No. of Shareholders | No. of Shares | % of Shares |
|--------------------|---------------------|---------------------|---------------|
| In Physical Mode | 531 | 635504 | 0.46 |
| In Electronic Mode | 95657 | 137978516 | 99.54 |
| Total | 96188 | 13,86,14,020 | 100.00 |

| Days taken for Dematerialisation | No. of Requests | No. of Shares | % of Shares |
|----------------------------------|-----------------|---------------|-------------|
| 15 days | 45 | 54760 | 0.039 |

| Particulars | National Securities Depository Limited (NSDL) | | Central Depository Services Limited (CDSL) | |
|----------------------------------|---|---------|--|---------|
| | 2022-23 | 2023-24 | 2022-23 | 2023-24 |
| Number of Shares Dematerialised | 320220 | 32200 | 70310 | 22560 |
| Number of Shares Re-materialised | 1 | NIL | NIL | NIL |

| | | |
|----|---|---|
| m. | Outstanding GDRs / ADRs / Warrants or any Convertible Instruments | The Company has not issued any GDRs / ADRs /Warrants and Convertible Instruments. |
| n. | Commodity price risk or foreign exchange risk and hedging activities | Please refer to Notes to Standalone / Consolidated Financial Statements–(Page 144 & Page 196) |
| o. | Plant Locations | <ol style="list-style-type: none"> Plot Nos. 82 & 85, SIPCOT Industrial Complex, Hosur – 635 126, Tamilnadu. Plot No. 38, SIPCOT Industrial Complex, Hosur – 635 126, TamilNadu. Myleripalayam Village, Kovai Terku, Coimbatore, Tamilnadu – 641 032. Plot No.1A and 2, Dev Bhoomi Industrial Estate, Roorkee, Uttarakhand – 247 667. Vemardi Road, Juni Jithardi Village, Karjan Taluka, Vadodara, Gujarat. 231, Khardi, Shahpur, Thane, Maharashtra - 421301. |
| p. | Address for Correspondence | Registered Office: Plot No.38, SIPCOT Industrial Complex, Hosur – 635 126, Tamilnadu. (During March 2009 the Registered Office was shifted from Bengaluru, Karnataka to Hosur, Tamilnadu). |
| | | Administrative Office and Investor Correspondence Address: Secretarial Department Nagarjuna Castle No. 1/1, 1/2, Wood Street, Ashok Nagar, Richmond Town, Bengaluru-560025 Tel: 080-68447100, 22217438, 22217439 E-mail: investorhelp@ttkprestige.com |
| q. | List of all credit rating obtained by the entity | Long Term - CRISIL AA / Stable (Reaffirmed) Short Term - CRISIL A1 + (Reaffirmed) |

12. OTHER DISCLOSURES:

(a) Related Party Disclosure:

During the year under review, no transaction of material nature has been entered into by the Company with its promoters, the directors or the management, their subsidiaries or relatives, etc., that may have a potential conflict with the interests of the Company.

All related party transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained on a yearly basis for the transactions which are of a foreseen or repetitive nature. A statement giving details of the transactions entered with the related parties, pursuant to the omnibus approval so granted, is placed before the Audit Committee and the Board of Directors for their approval / ratification on a quarterly basis.

The Register of Contracts containing transactions, in which directors are interested, is placed before the Audit Committee / Board regularly.

The Board of Directors of the Company, on the recommendation of the Audit Committee, adopted a policy on Related Party Transactions, to regulate the transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations. The Policy as approved by the Board is uploaded on the Company's website at

<https://ttkprestige.com/wp-content/uploads/2024/05/RPT-Policy.pdf>

The details of the Related Party Transactions in Form AOC-2 are annexed as Annexure "C" (Page No. 36) to this Report.

The particulars of transactions between the Company and its related parties as per Ind-AS -24 are set out on Page No. 189 of this Annual Report.

(b) Non-Compliances by the Company:

There has been no instance of non-compliance by the Company on any matter related to Capital Markets during the last three financial years and hence no penalties or strictures were imposed by SEBI, the Stock Exchanges or any statutory authorities.

(c) Establishment of Vigil Mechanism/ Whistle Blower Policy and affirmation that no personnel have been denied access to the Audit Committee.

In accordance with the provisions of Section 177(9) of the Companies Act, 2013 and the Rules made thereunder and also Regulation 22 of the Listing Regulations, your Company has in place a vigil mechanism termed as Whistle Blower Policy, for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy, which also provides for adequate safeguards against victimization of director(s) / employee(s) who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

The Whistle Blower mechanism is devised in such a manner that would enable the stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

The Whistle Blower Policy is made available on the website of the Company and the weblink is as below:

<https://ttkprestige.com/wp-content/uploads/2024/05/8.1.-Whistle-Blower-Policy.pdf>

(d) Compliance with Mandatory Requirements and adoption of non-mandatory requirements:

The Company has complied with all the mandatory requirements of Corporate Governance norms as enumerated under Schedule II to the Listing Regulations and the disclosure relating to adoption of Non-mandatory / Discretionary requirements are detailed under S.No.14 of this Report.

(e) Subsidiary Company:

Your Company has an overseas wholly owned subsidiary by name TTK British Holdings Limited (TTK Brit) which was incorporated in the United Kingdom on March 24, 2016 and capitalized during the FY 16-17. TTK British Holdings Limited holds the entire share capital of Horwood Homewares Limited which is the operating subsidiary.

Your Company has an Indian subsidiary by name Ultrafresh Modular Solutions Limited in which Your Company holds 51% shareholding.

(f) Policy on Related Party Transactions, as approved by the Board of Directors, is uploaded on the Company's website at <https://ttkprestige.com/wp-content/uploads/2024/05/RPT-Policy.pdf>

(g) Details of utilization of funds raised through preferential allotment: **Not Applicable**

(h) Certification from Company Secretary in Practice:

Mr. Parameshwar G Hegde of Hegde & Hegde, Practicing Company Secretaries, has issued a certificate as required under the Listing Regulations confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Director of the Companies by the SEBI/Ministry of Corporate Affairs or such other statutory authority. The Certificate is enclosed as Annexure A.

(i) Details of Recommendation of Committee not accepted by the Board – Nil**(j) Fees paid to statutory auditors:**

The Statutory Auditors M/s. PKF Sridhar & Santhanam LLP were paid statutory audit fees amounting to INR 60 lakhs and fees for other services amounting to INR 6 lakhs for the year 2023-24.

(k) Complaints pertaining to Sexual Harassment:

| | | |
|--|---|---|
| Number of complaints filed during the financial year | - | 0 |
| Number of complaints disposed of during the financial year | - | 0 |
| Number of complaints pending as on end of the financial year | - | 0 |

(l) Disclosure by the Listed Entity and its subsidiaries of Loans and advances in the nature of loans to firm/ companies in which directors are interested by name and amount: Nil**(m) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: Nil****13. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT:**

The Company has complied with all the mandatory requirement of Corporate Governance Report.

14. DISCLOSURE RELATING TO ADOPTION OF DISCRETIONARY REQUIREMENTS:

- (a) The Board:** The Company had Executive Chairman till March 31, 2019. w.e.f. April 1, 2019 the Company has Non-Executive Chairman and he is entitled to maintain his office and other expenses.
- (b) Shareholders Right:** The Company does not mail the Unaudited Half-yearly Financial Results individually to its shareholders. However, these are published in "Economic Times, South and Mumbai editions, Financial Express, Indian Express" & "Dinamalar" and are also posted on the website of the Company www.ttkprestige.com and also on the website of BSE Ltd. (www.bseindia.com) and National Stock Exchange of India Ltd. (www.nseindia.com).
- (c) Modified Opinion(s) in Audit Report:** The Audit Report for the year 2023-24 is an unmodified one and does not contain any qualifications.
- (d) Separate Posts of Chairperson and Chief Executive Officer (CEO):** The Chairman of the Board is a Non-Executive Chairman, and his position is separate from that of the CEO.
- (e) Reporting of Internal Auditor:** The Internal Auditor reports to the Audit Committee.

15. DISCLOSURE OF COMPLIANCE:**Regulation 17 – Board of Directors:**

- (i) The composition and meetings of the Board of Directors are complied with.
- (ii) Periodical review of Statutory Compliance Report, Quarterly / Half-year / Annual Corporate Governance Report, Quarterly Investor Grievance Report, etc., are carried out by the Board of Directors.
- (iii) **Code of Conduct for the Directors (incorporating the duties of Independent Directors) and Senior Management of the Company:** The Board of Directors had laid down a Code of Conduct applicable to all the Directors and Senior Managers of the Company. The said Code of Conduct had also been posted on the website of the Company www.ttkprestige.com.

A report on the compliance aspect of the Code of Conduct given by the CEO / Managing Director has been given at Page No. 97 to this Annual Report.

(iv) Code of Conduct for prevention of Insider Trading:

Pursuant to the requirements of the Securities and Exchange Board of India Prohibition of Insider Trading) Regulations, 2015, as amended, the Board of Directors of your Company has put in place the following policies/codes:

- (a) Code of Conduct for prevention of Insider Trading.
- (b) Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information to regulate, monitor and report trading by Insiders.
- (c) Policy and Procedure for inquiry in the event of leak or suspected leak of Unpublished Price Sensitive Information.



- (d) Policy on determination of Legitimate Purpose for sharing Unpublished Price Sensitive Information.

All the above Codes/policies are posted on the Company's www.ttkprestige.com.

These Codes of Conduct are applicable to all designated persons as defined in the said Regulation who are expected to have access to unpublished price sensitive information relating to the Company and administered by the Compliance Officer.

- (v) The details relating to the Performance Evaluation of the Independent Directors by the entire Board of Directors is given in Page No. 86 to this Report.

Regulation 18 – Audit Committee:

Compliance to this Regulation is given in Page No. 82 to this Report.

Regulation 19 – Nomination & Remuneration Committee:

Compliance to this Regulation is given in Page No. 85 to this Report.

Regulation 20 – Stakeholders Relationship Committee:

Compliance to this Regulation is given in Page No. 83 to this Report.

Regulation 21 – Risk Management Committee:

Compliance to this Regulation is given in Page No. 84 & 85 to this Report

Regulation 22 – Vigil Mechanism:

Compliance to this Regulation is given in Page No. 94 to this Report.

Regulation 23 – Related Party Transactions:

Compliance to this Regulation is given in Page No. 94 to this Report.

Regulation 24 – Corporate Governance Requirements with respect to subsidiary:

Compliance to this Regulation is given in Page No. 94 to this Report.

Regulation 25 – Obligations with respect to Independent Directors:

Compliance to this Regulation is given in Page No. 28 to this Report.

Regulation 26 – Obligations with respect to Directors & Senior Management:

Disclosures relating to compliance to the directorships in other listed entities, Board level Committee Memberships and Chairmanships are annually provided by the Board of Directors of your Company. Further, notification of the changes in the other directorships, Committee Memberships and Chairmanships are also provided by the Directors. Compliance to this Regulation is given in Page No. 78 & 79 to this Report.

All the Directors and Senior Management had affirmed compliance to the Code of Conduct of Board of Directors and Senior Management as on March 31, 2024.

Regulation 27 – Other Corporate Governance Requirements:

Disclosure relating to adoption of discretionary requirements under this Regulation is given in Page No. 95 to this Report.

Regulation 46(2) (b)-(i) - Website

Pursuant to above Regulation, appropriate / requisite information is available on the Company's Website: www.ttkprestige.com.

16. OTHER ADDITIONAL DISCLOSURES [As per Schedule V to the Listing Regulations]:

Related Party Disclosure:

Please refer Page No. 94 to this Report.

Management Discussion and Analysis Report:

The Management Discussion and Analysis Report is furnished in Page No. 19 to 30 this Annual Report.

Disclosure on Accounting Treatment:

In the preparation of financial statements, Generally Accepted Accounting Principles and policies were followed. The mandatory Accounting Standards notified under Companies (Accounting Standards) Rules, 2006 were followed in the preparation of financial statements.

Declaration by the Managing Director and Chief Executive Officer relating to the affirmation of compliance with the Code of Conduct by the Board of Directors and Senior Management:

Please refer Page No. 97 to this Report.

Compliance Certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance:
Please refer Page No. 99 to this Report.

Disclosure with respect to demat suspense account / unclaimed suspense account:

Your Company does not have any Unclaimed Shares issued in physical form pursuant to Public Issue / Rights Issue.

Reconciliation of Share Capital Audit

A quarterly audit was conducted by Mr. Parameshwar G. Hegde, Bangalore, Practicing Company Secretary, reconciling the issued and listed capital of the Company with the aggregate of the number of shares held by investors in physical form and in the Depositories and the said certificates were submitted to BSE and NSE within the prescribed time limit. **13,79,78,516** Equity Shares representing **99.54%** of the Paid-up Equity Capital have been dematerialized as on March 31, 2024.

Particulars of Directors seeking appointment / Re-appointment:

The particulars of the Directors seeking appointment / re-appointment are given under Notice forming part of the Notice to shareholders (Please refer Page No. 12 of this Annual Report)

CEO/CFO Certification:

As required under Schedule II – Part B to the Listing Regulations the Managing Director, Chief Executive Officer and Chief Financial Officer have furnished the necessary Certificate to the Board of Directors with respect to financial statements and Cash flow statements for the year ended March 31, 2024.

Adoption of Various Policies:

Your Company formulated, adopted, and disseminated in its website www.ttkprestige.com the following policies, as required under the Listing Regulations:

- **Policy for Preservation of Documents** pursuant to the provisions of Regulation 9 Chapter III; The web link of the policy is as follows:
<https://ttkprestige.com/wp-content/uploads/2024/04/Preservation-of-documents-policy.pdf>.
- **Policy for Disclosure of Events or Information** pursuant to the provisions of Regulation 30 Chapter IV; The web link of the policy is as follows:
<https://ttkprestige.com/wp-content/uploads/2024/05/Disclosure-of-events-or-Information.pdf>.
- **Policy on dealing with Related Party Transactions** pursuant to the provisions of Regulation 46(2)(g) Chapter IV; The web link of the policy is as follows: <https://ttkprestige.com/wp-content/uploads/2024/05/RPT-Policy.pdf>.
- **Policy for determining material subsidiaries** pursuant to the provisions of Regulation 46(2)(g) Chapter IV. The web link of the policy is as follows:
<https://ttkprestige.com/wp-content/uploads/2024/05/Material-Subsidiary-Policy.pdf>.
- **Dividend Distribution Policy** pursuant to the provisions of Regulation 43A Chapter IV. The web link of the policy is as follows: <https://ttkprestige.com/wp-content/uploads/2024/04/DIVIDEND-DISTRIBUTION-POLICY.pdf>.

DECLARATION ON CODE OF CONDUCT

As required under Schedule V (D) to the SEBI (LODR) Regulations, 2015, it is hereby affirmed that all the Board Members and Senior Management personnel have complied with the Code of Conduct of the Company. It is also confirmed that the Code of Conduct has already been posted on the website of the Company.

Place: Bengaluru
Date: May 28, 2024

TTK Prestige Limited
Registered Office:
Plot No. 38, SIPCOT Industrial Complex,
HOSUR – 635 126, Tamil Nadu.
CIN: L85110TZ1955PLC015049
Email: investorhelp@ttkprestige.com
Website: www.ttkprestige.com

By order of the Board
Sd/-
Venkatesh Vijayaraghavan
Chief Executive Officer

By order of the Board
Sd/-
Chandru Kalro
Managing Director
DIN: 03474813



ANNEXURE-A: Certificate from Company Secretary in Practice

CERTIFICATE

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10) (i) of the SEBI
[Listing Obligations and Disclosure Requirements] Regulations, 2015)

In pursuance of Sub-clause (i) of Clause 10 of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR); in respect of TTK Prestige Limited (CIN: L85110TZ1955PLC015049). I hereby certify that:

On the basis of the written representation/declaration received from the Directors and on the basis of the representation of the Company, as on March 31, 2024, none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Director of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

Place: Bengaluru

Date: May 28, 2024

Sd/-

P.G. Hegde

Hegde & Hegde Company Secretaries

FCS: 1325/ C.P. 640

UDIN: F001325F000452457

INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of TTK Prestige Limited

This certificate is issued in accordance with the terms of our engagement with TTK Prestige Limited ('the Company').

We have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31 March 2024, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

Managements' Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes preparation and maintenance of all relevant supporting records and documents, the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended March 31, 2024.

We conducted our examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations during the year ended March 31, 2024. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Restriction of Use

The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the aforesaid Regulations and may not be suitable for any other purpose.

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Registration No.003990S/S200018

Place : Bengaluru
Date : May 28, 2024

Sd/-
M. Seethalakshmi
Partner
Membership No. 208545
UDIN: 24208545BKAENA6150

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF TTK PRESTIGE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of TTK Prestige Limited ("the Company"), which comprise the balance sheet as at March 31, 2024, the statement of Profit and Loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

| SI No | Key Audit Matter | How our audit addressed the Key Audit Matter |
|-------|--|---|
| 1. | <p>Revenue Recognition</p> <p>The Company manufactures and trades in a number of products related to kitchen appliances. Revenue is measured net of discounts, incentives and rebates earned by customers on the Company's sales.</p> <p>Given the variety and large number of sales transactions and estimates involved in discounts etc. revenue recognition is considered a Key Audit Matter. Disclosure Note 45 and the accounting policies provide additional information on how the Company accounts for its revenue.</p> | <p>Our audit included but was not limited to the following procedures:</p> <p>Our procedures included, among others, obtaining an understanding of the processes and relevant controls relating to the accounting for customer contracts.</p> <p>Accounting policies:</p> <p>Assessing the appropriateness of the Company's revenue recognition accounting policies, including those relating to discounts, incentives and rebates under Ind AS 115.</p> <p>Control testing:</p> <p>Testing the selected key controls for the revenue recognized throughout the year and calculation of discounts, incentives and rebates, including reviewing the results of testing by management, for their design and operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement assertions.</p> <p>Evaluating the IT systems relevant for revenue recognition and the functioning of the related general IT controls.</p> |

| | |
|--|---|
| | <p>Tests of details:</p> <ul style="list-style-type: none"> Reviewed sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period. Performed substantive procedures to understand and validate the basis of provision for schemes and discounts with underlying workings and evidences. Compared the current year estimates of discounts, incentives and rebates to the prior year and, where relevant, completing further inquiries and testing. Obtained the supporting documentation on sample basis for discounts and incentives given under schemes to agree to the amounts recorded as discounts and incentives during the period. Use of data analytics to perform analytical procedures and substantive tests of detail in order to audit the underlying revenue. <p>Disclosures:</p> <ul style="list-style-type: none"> Tracing disclosure information to accounting records and other supporting documentation. Ensured the completeness of the disclosures made are as per Ind AS 115 |
|--|---|

Information Other than the Standalone Financial Statements and Auditors' Report Thereon

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Directors report and Business Responsibility and Sustainability Report but does not include the financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and Board of Directors for Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually

or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to the standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of Management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph h(vi) below on reporting under rule 11(g) of the companies (Audit and Auditors Rule, 2014).
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the (Ind AS) specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to the standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

- (g) The observation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph b above on reporting under Section 143(3)(b) and paragraph h(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014
- (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations as at March 31, 2024 on its financial position in its standalone financial statements – Refer Note 34 to the standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2024;
 - iv.
 - (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - (b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - (c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
 - v. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.
As stated in note 49 to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.
 - vi. As stated in Note 53 to the financial statement and relying on representations/explanations from the company and based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has been enabled and operated throughout the year for all relevant transactions, except for the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes.
Further, for the periods where the audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.
As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable only from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.
3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No.003990S/S200018

Place : Bengaluru
Date : May 28, 2024

Sd/-
M. Seethalakshmi
Partner
Membership No. 208545
UDIN: 24208545BKAEMY1425

ANNEXURE A

Referred to in paragraph 1 on 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of TTK Prestige Limited ("the Company") on the standalone financial statements as of and for the year ended 31 March 2024.

- (i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a regular programme of physical verification of its Property, Plant and Equipment by which all Property, Plant and Equipment are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain Property, Plant and Equipment were physically verified by the management during the year. In our opinion, and according to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company as at Balance Sheet date
In respect of immovable properties of land and building that have been taken on lease and disclosed as right of use assets in the financial statements, the lease agreements are in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year and hence this clause is not applicable to the Company.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The inventory, except goods in transit and stocks lying with third parties, has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. For stocks lying with third parties at the year-end, written confirmations have been obtained and in respect of goods-in-transit, subsequent goods receipts have been verified or confirmations have been obtained from the parties. In our opinion, the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on verification between the physical stocks and the book records are not 10% or more in the aggregate for each class of inventory. The discrepancies noted have been properly dealt with in the books of accounts.
Based on our audit procedures & according to the information and explanation given to us, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii) Based on our audit procedures and according to the information and explanation given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, paragraph 3(iii) (a) to (f) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanation given to us, the Company has complied with provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees, and securities, as applicable
- (v) Based on our audit procedures & according to the information and explanation given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of the Act and the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- (vi) We have broadly reviewed the books of account maintained by the Company as specified under sub section (1) of section 148 of the Act, for maintenance of cost records in respect of the products manufactured by the Company, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not, made a detailed examination of cost records with a view to determine whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, the Company has generally been regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable with the appropriate authorities.

According to the information and explanation given to us and the records of the Company examined by us, no undisputed amounts payable in respect of Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues were in arrears, as at 31 March 2024 for a period of more than six months from the date they became payable

- (b) According to the information and explanations given to us and based on our examination of the records of the Company, there are no statutory dues referred to in sub-clause (a) as at 31 March 2024, which have not been deposited with the appropriate authorities on account of any dispute, except as stated below:

| Name of Statute | Nature of Dues | Amount of Disputed Dues unpaid | Period to which amounts relates | Forum Where Dispute is Pending |
|----------------------|----------------|--------------------------------|---------------------------------|--------------------------------|
| Finance Act, 1994 | Service Tax | 7.98 | April 2010 to June 2017 | CESTAT |
| Karnataka Sales Tax | Sales Tax | 2.10 | 1987-90 | Karnataka High Court |
| Income Tax Act, 1961 | Income Tax | 0.14 | 2019-20 | CIT (Appeals) |
| Income Tax Act, 1961 | Income Tax | 0.74 | 2017-18 | CIT (Appeals) |
| Income Tax Act, 1961 | Income Tax | 0.95 | 2016-17 | CIT (Appeals) |
| Odisha Entry Tax | Entry Tax | 0.39 | 1st April 2014 to 30th Sep 2015 | Deputy Commissioner |
| Odisha VAT | VAT | 0.06 | 1st April 2014 to 30th Sep 2015 | Deputy Commissioner |
| Odisha CST | CST | 0.01 | 1st April 2014 to 30th Sep 2015 | Deputy Commissioner |
| Kerala VAT | CST | 0.04 | FY2013-14 | Joint Commissioner |
| Cusoms Act | Customs | 0.66 | FY2021-23 | CESTAT |
| Cusoms Act | Customs | 1.81 | FY2021-22 | CESTAT |
| GST Act | GST | 11.38 | FY 2017-21 | Joint Commissioner(Appeals) |

- (viii) Based on our audit procedures and as per the information and explanations given by the management, no amount has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, paragraph 3(viii) of the order is not applicable to the Company.
- (ix) (a) Based on our audit procedures and as per the information and explanations given by the management, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender,
- (b) According to the information and explanations given to us, the Company is not a declared willful defaulter by any bank or financial institution or other lender. Accordingly, paragraph 3(ix)(b) of the Order is not applicable to the Company.
- (c) According to the information and explanations given to us and the records of the Company examined by us, there were no term loans availed by the company. Accordingly, paragraph 3(ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and the records of the Company examined by us, there were no funds raised on short term basis by the Company. Accordingly, paragraph 3(ix)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and the records of the Company examined by us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, joint ventures or associate companies. Accordingly, paragraph 3(ix)(e) of the Order is not applicable to the Company.
- (f) According to the information and explanations given to us and the records of the Company examined by us, the Company has not raised any loans during the year on pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, paragraph 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) According to the information and explanations given to us, the Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year and hence the question of whether money raised were applied for the purposes for which those are raised does not arise. Accordingly, paragraph 3(x) of the Order is not applicable to the Company.



- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence the question of whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised does not arise. Accordingly, paragraph 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) We have been informed that the company has identified a fraud committed by one employee of the company, during the year under audit whose amount is not material (Rs. 0.34 Cr). We have been informed that the employee has been dismissed and the amount fully recovered.
- Except for the above, to the best of our knowledge and belief and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of Section 143 of the Act has been filed by secretarial auditor or by cost auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government of India for the period covered by our audit.
- (c) As represented to us by the management, there are no whistle blower complaints received during the year by the Company
- (xii) The Company is not a Nidhi company in accordance with Nidhi Rules 2014. Accordingly, paragraph 3(xii)(a) to (c) of the Order is not applicable.
- (xiii) Based on our audit procedures and according to the information and explanations given to us, all the transactions entered into with the related parties during the year are in compliance with Section 177 and Section 188 of the Act where applicable and the details have been disclosed in the standalone financial statements as required by the Indian accounting standard Related Party Disclosures (Ind AS 24)
- (xiv) (a) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the reports of the Internal Auditors for the period under audit.
- (xv) On the basis of the information and explanations given to us, in our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) Based on our audit procedures and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934 (2 of 1934).
- (b) Based on our audit procedures and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable to the Company.
- (c) Based on our audit procedures and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence the questions of fulfilling criteria of a CIC, and in case the Company is an exempted or unregistered CIC, whether it continues to fulfill such criteria, do not arise. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on our audit procedures and according to the information and explanations given to us, none of the group companies are Core Investment Company (CIC) and hence the question of number of CICs which are part of the Group does not arise. Accordingly, paragraph 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) Based on our audit procedures and according to the information and explanations given to us, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting

is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xx) (a) Based on our audit procedures and according to the information and explanations given to us, in respect of other than ongoing projects, the Company having spent the required amount, there is no amount pending to be transferred to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.
- (b) Based on our audit procedures and according to the information and explanations given to us, the Company is not required to transfer unspent amount under sub-section (5) of section 135 of the Companies Act, pursuant to ongoing project to special account in compliance with provision of sub-section (6) of section 135. Accordingly, paragraph 3(xx)(b) of the Order is not applicable to the Company.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No.003990S/S200018

Place : Bengaluru
Date : May 28, 2024

Sd/-
M. Seethalakshmi
Partner
Membership No. 208545
UDIN: 24208545BKAEMY1425

ANNEXURE B

Referred to in paragraph 2(f) on 'Report on Other Legal and Regulatory Requirements' of our report of even date Report on the Internal Financial Controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls with reference to standalone financial statements of TTK Prestige Limited ("the Company") as of 31 March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2024, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No.003990S/S200018

Place : Bengaluru
Date : May 28, 2024

Sd/-
M. Seethalakshmi
Partner
Membership No. 208545
UDIN: 24208545BKAEMY1425

STANDALONE BALANCE SHEET AS AT MARCH 31, 2024

(₹ in Crores)

| Particulars | Note | As at March 31, 2024 | As at March 31, 2023 |
|--|------|-------------------------|-------------------------|
| ASSETS | | | |
| Non-Current Assets | | | |
| Property, Plant and Equipment | 3 | 423.62 | 424.45 |
| Right-of-Use-Assets | 35a | 98.43 | 60.18 |
| Capital work-in-Progress | 41 | 23.76 | 9.83 |
| Other Intangible Assets | 4 | 0.76 | 1.00 |
| Financial Assets | | | |
| -Investments | 5 | 0.21 | 0.15 |
| -Investments in Subsidiaries | 5 | 222.69 | 222.69 |
| -Other Non-Current Financial Assets | 6 | - | - |
| Non Current Tax Assets | | 7.16 | 3.82 |
| Other Non-Current Assets | 7 | 31.06 | 17.54 |
| Current Assets | | | |
| Inventories | 8 | 458.26 | 490.44 |
| Financial Assets | | | |
| - Investments | 9 | 343.00 | 248.90 |
| - Trade Receivables | 10 | 264.44 | 305.68 |
| - Cash and Cash Equivalents | 11 | 24.51 | 15.45 |
| - Bank Balances other than above | 12 | 632.82 | 563.02 |
| - Other Current Financial Assets | 13 | 22.95 | 19.33 |
| Other Current Assets | 14 | 61.18 | 66.60 |
| Total Assets | | 2,614.85 | 2,449.08 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity Share Capital | 15 | 13.86 | 13.86 |
| Other Equity | 16 | 2,044.78 | 1,892.75 |
| LIABILITIES | | | |
| Non-Current Liabilities | | | |
| Financial Liabilities | | | |
| -Lease Liabilities | 46 | 89.65 | 51.48 |
| Provisions | 17 | 0.85 | 1.05 |
| Deferred Tax Liabilities (Net) | 18 | 30.15 | 32.78 |
| Current Liabilities | | | |
| Financial Liabilities | | | |
| - Lease Liabilities | 46 | 15.21 | 11.48 |
| - Trade Payables | | | |
| Total Outstanding dues to Micro and Small Enterprises | 19 | 36.24 | 29.53 |
| Total Outstanding dues to other than Micro and Small Enterprises | | 192.43 | 216.45 |
| - Other Financial Liabilities | 20 | 118.05 | 126.71 |
| Other Current Liabilities | 21 | 55.51 | 59.41 |
| Provisions | 22 | 16.41 | 10.71 |
| Current Tax Liabilities (Net) | 23 | 1.71 | 2.87 |
| Total Equity and Liabilities | | 2,614.85 | 2,449.08 |

The accompanying notes form an integral part of the standalone financial statements

As per our audit report of even date attached
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Registration Number : 003990S/S200018

For and on behalf of the Board

Seethalakshmi M
Partner
Membership No. 208545

V. Ranganathan
Director
DIN: 00550121

T.T. Jagannathan
Chairman
DIN: 00191522

K.Shankaran
Wholesale Director
DIN: 00043205

Chandru Kalro
Managing Director
DIN: 03474813

Venkatesh Vijayaraghavan
Chief Executive Officer
PAN ACMPV1376Q

Place : Bengaluru
Date : May 28, 2024

R. Saranyan
Chief Financial Officer
PAN: AAHPS9134L

Manjula K.V.
Company Secretary
PAN : AMPPK4429G

STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Crores)

| Particulars | Note | For Year Ended March 31, 2024 | For Year Ended March 31, 2023 |
|--|------|----------------------------------|----------------------------------|
| Revenue from Operations | 24 | 2,500.74 | 2,625.72 |
| Other Income | 25 | 75.11 | 42.85 |
| Total Income | | 2,575.85 | 2,668.57 |
| Expenses | | | |
| Cost of Materials Consumed | | 543.15 | 606.09 |
| Purchase of Stock in Trade | | 890.83 | 995.70 |
| Changes in Inventory of Finished Goods, Stock in trade and work in progress | 26 | 37.82 | (30.39) |
| Employee Benefits Expense | 27 | 229.25 | 205.02 |
| Finance Costs | 28 | 8.90 | 5.01 |
| Depreciation and Amortization | 29 | 58.92 | 47.71 |
| Other Expenses | 30 | 488.80 | 489.91 |
| Total Expenses | | 2,257.67 | 2,319.05 |
| Profit Before Exceptional Items and Tax | | 318.18 | 349.52 |
| - Exceptional items | | - | - |
| Profit Before Tax | | 318.18 | 349.52 |
| Tax Expense | | | |
| Current Tax | | 82.00 | 92.74 |
| Deferred Tax | 31 | (2.63) | (3.38) |
| Profit for the Year | | 238.81 | 260.16 |
| Other Comprehensive Income | | | |
| Items that will not be reclassified to Profit or Loss | | | |
| Remeasurements of defined benefit plan actuarial gains/ (losses) | | (5.28) | (2.37) |
| Fair Valuation of Equity Instruments through OCI | | 0.06 | 0.03 |
| Income tax expense on above | | 1.31 | 0.59 |
| | | (3.91) | (1.75) |
| Items that will be reclassified to Profit or Loss | | - | - |
| Total Other Comprehensive Income for the Year | | (3.91) | (1.75) |
| Total Comprehensive Income for the Year (Comprising profit and other Comprehensive Income for the Year) | | 234.90 | 258.41 |
| Earnings Per Equity Share (Face Value ₹1/- each) | | | |
| (1) Basic (₹) | 32 | 17.23 | 18.77 |
| (2) Diluted (₹) | | 17.23 | 18.77 |

The accompanying notes form an integral part of the standalone financial statements

As per our audit report of even date attached
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Registration Number : 003990S/S200018

Seethalakshmi M
Partner
Membership No. 208545

V. Ranganathan
Director
DIN: 00550121

Place : Bengaluru
Date : May 28, 2024

For and on behalf of the Board

T.T. Jagannathan
Chairman
DIN: 00191522

K.Shankaran
Wholetime Director
DIN: 00043205

R. Saranyan
Chief Financial Officer
PAN: AAHPS9134L

Chandru Kalro
Managing Director
DIN: 03474813

Venkatesh Vijayaraghavan
Chief Executive Officer
PAN ACMPV1376Q

Manjula K.V.
Company Secretary
PAN : AMPPK4429G



STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Crores)

| Particulars | For Year Ended March 31, 2024 | For Year Ended March 31, 2023 |
|---|----------------------------------|----------------------------------|
| Cash flows from Operating Activities | | |
| Net Profit Before Tax | 318.18 | 349.52 |
| Adjustments: | | |
| - Interest Income | (53.84) | (29.62) |
| - (Profit)/Loss on Sale of Property, Plant and Equipment | (0.09) | (0.17) |
| - OCI effects | (3.91) | (1.75) |
| - Dividend Income/Unrealised Gains on Investments | 8.12 | (8.34) |
| - Interest Expense | 8.90 | 5.01 |
| - ESOP Reserve | 0.30 | - |
| - Provision for Doubtful Debts | 2.90 | 1.15 |
| - Provision for Warranty | 25.12 | 18.41 |
| - Inventory Write off | 11.57 | 8.35 |
| - Provision for Export Promotion Capital Goods Liability | - | 0.05 |
| - Depreciation and Amortization | 58.92 | 47.71 |
| Operating Cash Flow Before Working Capital Changes | 376.17 | 390.32 |
| Changes in | | |
| - Trade Receivables | 38.34 | (8.11) |
| - Financial Assets and Other Current and Non-Current Assets | (6.88) | 7.73 |
| - Inventories | 20.61 | 11.47 |
| - Liabilities and Provisions (Current and Non-Current) | (33.34) | 19.51 |
| - Trade Payables | (17.31) | (109.96) |
| Cash Generated from Operations | 377.59 | 310.96 |
| Income taxes paid (Net of Refunds) | (78.49) | (81.57) |
| Cash Generated from / (used in) Operations | 299.10 | 229.39 |
| Cash Flows from Investing Activities | | |
| Purchase of Property, Plant and Equipment | (66.86) | (67.48) |
| Proceeds from Sale of Property, Plant and Equipment | 0.15 | 2.27 |
| Investment in subsidiaries | - | (9.99) |
| Investment in Mutual Funds | (106.37) | 81.50 |
| Investment in Term Deposits with Banks | (69.80) | (216.61) |
| Interest Received | 53.84 | 29.62 |
| Dividends Income/Realised Gains or (loss) on Investments | 4.09 | 13.96 |
| Net Cash Generated from/(used in) Investing Activities [B] | (184.95) | (166.73) |
| Cash Flows from Financing Activities | | |
| Dividend Paid | (83.17) | (48.51) |
| Interest Paid | (1.05) | (0.96) |
| Interest on Lease Liabilities | (7.85) | (4.05) |
| Repayment of Lease Liabilities | (13.02) | (8.27) |
| Net cash used in Financing Activities | (105.09) | (61.79) |
| Increase/(Decrease) in Cash and Cash Equivalents | 9.06 | 0.87 |
| Cash and Cash Equivalents at the Beginning of the Year | 15.45 | 14.58 |
| Cash and Cash Equivalents at the End of the Year | 24.51 | 15.45 |
| Components of Cash and Cash Equivalents (refer note 11) | | |
| Cash on Hand | 0.02 | 0.01 |
| Balances with Banks | | |
| - in Current Accounts | 21.43 | 11.13 |
| - Cheques on Hand | 3.06 | 4.31 |
| Total Cash and Cash Equivalents | 24.51 | 15.45 |

Notes:

Prepared under Indirect Method as set out in Ind AS 7-Statement of Cash Flows. As the company does not have borrowings at the beginning or at the end of the current year, disclosures of details of changes in liabilities arising from financing activities are not applicable.

As per our audit report of even date attached

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Registration Number : 003990S/S200018

For and on behalf of the Board

T.T. Jagannathan

Chairman

DIN: 00191522

Chandru Kalro

Managing Director

DIN: 03474813

Seethalakshmi M

Partner

Membership No. 208545

V. Ranganathan

Director

DIN: 00550121

K.Shankaran

Wholetime Director

DIN: 00043205

Venkatesh Vijayaraghavan

Chief Executive Officer

PAN ACMPV1376Q

Place : Bengaluru

Date : May 28, 2024

R. Saranyan

Chief Financial Officer

PAN: AAHPS9134L

Manjula K.V.

Company Secretary

PAN : AMPPK4429G

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

| A. EQUITY SHARE CAPITAL | | Notes | Balance | Reserves and Surplus | | | | | | Other Items of OCI | Total |
|--|---------------------|-------|---------|----------------------------|-----------------|-----------------|----------------------------|------------------------------|-------------------|--------------------|----------|
| Particulars | Revaluation Reserve | | | Securities Premium Reserve | General Reserve | Capital Reserve | Capital Redemption Reserve | Share Based Payments Reserve | Retained Earnings | | |
| As at March 31, 2022 | 15 | | 13.86 | | | | | | | | |
| Changes in equity share capital during the year | | | - | | | | | | | | |
| Changes in equity share capital due to prior period errors | | | - | | | | | | | | |
| As at March 31, 2023 | 15 | | 13.86 | | | | | | | | |
| Changes in equity share capital during the year | | | - | | | | | | | | |
| Changes in equity share capital due to prior period errors | | | - | | | | | | | | |
| As at March 31, 2024 | 15 | | 13.86 | | | | | | | | |
| Balance as at April 01, 2022 | 2.15 | | 37.77 | 272.10 | 15.51 | 0.10 | - | - | 1,355.91 | (0.69) | 1,682.85 |
| Changes in accounting policies or prior period errors | - | | - | - | - | - | - | - | - | - | - |
| Current Year profits | - | | - | - | - | - | - | - | 260.16 | - | 260.16 |
| Fair Valuation of Equity Instruments through OCI | - | | - | - | - | - | - | - | - | 0.03 | 0.03 |
| Actuarial Gain / Loss on Defined Benefit Plans | - | | - | - | - | - | - | - | (1.78) | - | (1.78) |
| Total Comprehensive Income for the year | - | | - | - | - | - | - | - | 258.38 | 0.03 | 258.41 |
| Dividends | - | | - | - | - | - | - | - | (48.51) | - | (48.51) |
| Transfer from retained earnings | - | | - | 26.00 | - | - | - | - | (26.00) | - | - |
| Balance as at March 31, 2023 | 2.15 | | 37.77 | 298.10 | 15.51 | 0.10 | - | - | 1,539.78 | (0.66) | 1,892.75 |

(₹ in Crores)

| Particulars | Revaluation Reserve | Reserves and Surplus | | | | | Other Items of OCI | Total |
|---|---------------------|----------------------------|-----------------|-----------------|----------------------------|------------------------------|--------------------|-----------------|
| | | Securities Premium Reserve | General Reserve | Capital Reserve | Capital Redemption Reserve | Share Based Payments Reserve | Retained Earnings | |
| Balance as at April 01, 2023 | 2.15 | 37.77 | 298.10 | 15.51 | 0.10 | - | 1,539.78 | 1,892.75 |
| Changes in accounting policies or prior period errors | - | - | - | - | - | - | - | - |
| Current Year profits | - | - | - | - | - | - | 238.81 | 238.81 |
| Fair Valuation of Equity Instruments through OCI | - | - | - | - | - | - | - | 0.06 |
| Actuarial Gain/Loss on Defined Benefit Plans | - | - | - | - | - | - | (3.97) | (3.97) |
| Total Comprehensive Income for the year | - | - | - | - | - | - | 0.06 | (3.97) |
| Dividends | - | - | - | - | - | - | 234.84 | 234.90 |
| Employees Stock Options | - | - | - | - | - | - | (83.17) | (83.17) |
| Transfer from retained earnings | - | - | 24.00 | - | - | 0.30 | - | 0.30 |
| Balance as at March 31, 2024 | 2.15 | 37.77 | 322.10 | 15.51 | 0.10 | 0.30 | 1,667.45 | 2,044.78 |

Nature and purpose of reserves:

- (a) Capital reserve: The Company recognises profit and loss on purchase, sale, issue or cancellation of the Company's own equity instruments to capital reserve.
- (b) Securities premium: Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of section 52 of the Companies Act, 2013.
- (c) Capital redemption reserve: As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilized in accordance with the provisions of section 69 of the Companies Act, 2013.
- (d) General reserve: The general reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes.
- (e) Share Based Payment Reserve: The fair value the equity settled share based payment transaction is recognised in standalone statement of profit and loss with corresponding credit to share based payment reserve.
- (f) Retained Earnings: Retained earnings are the profits that the Group has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.
- (g) Items of Other Comprehensive Income
- Remeasurements of Net Defined Benefit Plans: Differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income and are adjusted to retained earnings.
 - Equity Instruments through Other Comprehensive Income: The fair value change of the equity instruments measured at fair value through other comprehensive income is recognised in equity instruments through Other Comprehensive Income."

The accompanying notes form an integral part of the standalone financial statements

For and on behalf of the Board

As per our audit report of even date attached
For PKF Sridhar & Santhanam LLP
Chartered Accountants

Firm's Registration Number : 003990S/S200018

Seethalakshmi M
Partner
Membership No. 208545

Place : Bengaluru
Date : May 28, 2024

T.T. Jagannathan
Chairman
DIN: 00191522

K.Shankaran
Wholetime Director
DIN: 00043205

R. Saranyan
Chief Financial Officer
PAN: AAHPS9134L

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Managing Director
DIN: 03474813

Venkatesh Vijayaraghavan
Chief Executive Officer
PAN: ACMPPV1376Q

Manjula K.V.
Company Secretary
PAN: AMPPK4429G

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

1. Corporate Information

TTK Prestige Limited ('TTK' or 'the Company') is a public limited company domiciled and incorporated in India having its registered office at Plot No. 38, SIPCOT Industrial Complex, Hosur, Tamilnadu – 635126. The Company's shares are listed and traded on Stock Exchanges in India. The Company is primarily engaged in the business of Kitchen and Home Appliances.

2. Material Accounting Policies**(i) Statement of Compliance**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Sec 133 of the Companies Act 2013 and other relevant provisions of the Act as amended thereto.

These financial statements were authorized for issue by the Board of Directors on May 25, 2023.

These financial statements have been prepared on accrual and going concern basis.

(ii) Basis of Preparation and Presentation

These financial statements have been prepared on a historical cost basis, except for certain financial instruments that are measured at fair value at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services.

As the operating cycle cannot be identified easily in normal course, the same has been assumed to have duration of 12 months. Accordingly, all assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Ind AS-1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

(iii) Fair Value Measurement:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, the company analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed in line with the Company's accounting policies. For this analysis, the company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(iv) Use of Estimates and Judgments

In the application of the Company's accounting policies, the Management of the Company are required to make judgments. The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates

Estimates and underlying assumptions are reviewed on an ongoing basis at each balance sheet date. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are provided in Note 2.1.

(v) Revenue Recognition

Revenue from Sale of goods:

Sales are stated at net of returns and GST. Sales Revenue is recognized when:

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on terms with customers.

Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as Goods and Services Tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Our customers have the contractual right to return goods only when authorised by the Company. An estimate is made of goods that will be returned and a liability is recognised for this amount using a best estimate based on accumulated experience.

A contract liability is recognised for expected volume discounts payable to customers in relation

to sales made until the end of the reporting period. The Company adjusts estimate of revenue at the earlier of when the most likely amount of consideration company expects to receive changes or when the consideration becomes fixed. No element of financing is deemed present as the sales are made with a credit term of 30-120 days, which is consistent with market practice. The Company's obligation to provide a refund for faulty products under the standard warranty terms is recognised as a provision.

(vi) Other Income

For all debt instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability.

When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss. Interest arising on overdue bills is recognized on date of reliable measurement being the date of settlement.

Dividend income from investments is accounted for when the right to receive the payment is established.

(vii) Foreign Currency

• Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

• Subsequent Recognition

As at the reporting date, non-monetary items which are carried at historical cost and denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were fair value measured.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

All monetary assets and liabilities in foreign currency are restated at the end of accounting period.

(viii) **Investment in subsidiaries, associates and joint ventures:**

The Company records the investments in subsidiaries, associates and joint ventures at cost less impairment loss, if any.

(ix) **Financial Instruments**

1 (a) **Financial Assets - Other than investment in subsidiaries, associates and joint ventures**

Financial assets other than investment in subsidiaries, associates and joint ventures comprise of investments in equity and debt securities, trade receivables, cash and cash equivalents and other financial assets.

Initial recognition:

All financial assets are recognized initially at Fair value or in case of financial assets not recorded at FVTPL, transaction costs that are attributable to the Acquisition of the financial asset. Purchase or sales of financial asset within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date. However, trade receivables that do not contain a significant financing component are measured at transaction price

Subsequent measurement:

(i) **Financial assets measured at amortized cost:**

Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortized cost using effective interest rate (EIR) method. The EIR amortization is recognized as finance income in the statement of profit and loss.

The Company while applying above criteria has classified the following at amortized cost

(a) Trade receivable

(b) Other financial assets

(ii) **Financial asset at FVTOCI**

Financial assets that are held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial asset and the contractual terms of financial assets give rise on specified

dates to cash flow that are solely payments of principal and interest on the principal amount outstanding are subsequently measured at FVTOCI. Fair value movements in financial assets at FVTOCI are recognized in other comprehensive income.

Equity instruments held for trading are classified as FTVPL. For other equity instruments the Company classifies the same as FVTOCI. The classification is made on initial recognition and is irrevocable. Fair value changes on equity instruments at FVTOCI excluding dividends, are recognized in other comprehensive income (OCI).

(iii) **Financial asset at FVTPL**

Financial asset are measured at fair value through Profit and loss if it does not meet the criteria for classification as measured at amortized cost or at fair value through other comprehensive income. All fair value changes are recognized in the Statement of Profit and loss.

1(b) **De-recognition on financial asset:**

Financial assets are de-recognized when the contractual right to cash flows from the financial asset expires or the financial asset is transferred and the transfer qualifies for De-recognition. On De-recognition of a financial asset in its entirety, the difference between the carrying amount (measured at the date of De-recognition) and the consideration received (including any new asset obtained less any new liability Assumed) shall be recognized in the statement of profit and loss (except for equity instruments designated as FVTOCI).

1 (c) **Impairment of financial asset:**

Trade receivables under IND AS 109, investments in debt instruments that are carried at amortized cost, investments in debt instruments that are carried at FVTOCI are tested for impairment based on the expected credit losses for their respective financial asset.

(i) **Trade receivable:**

An impairment analysis is performed at each reporting date. The expected credit losses over lifetime of the asset are estimated by adopting the simplified approach using a provision matrix which is based on historical loss rate reflecting future economic conditions. In this approach assets are grouped on the basis of similar credit

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

- characteristics such as industry, customer segment, past due status and other factors which are relevant to estimate the expected cash loss from these assets.
- (ii) Other financial assets:
- Other financial assets are tested for impairment and expected credit losses are measured at an amount equal to 12 month expected credit loss. If the credit risk on the financial asset has increased significantly since initial recognition, then the expected credit losses are measured at an amount equal to life-time expected credit loss.
2. *Financial liabilities:*
- Initial recognition and measurement:*
- Financial liabilities are initially recognized at fair value plus any transaction cost that are attributable to the acquisition of financial liability except financial liabilities at fair value through profit and loss which are initially measured at fair value.
- Subsequent measurement:*
- The financial liabilities are classified for subsequent measurement into following categories
- at amortized cost
 - at fair value through profit and loss
- De-recognition of financial liabilities*
- A financial liability is derecognized when and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expires.
3. *Derivative financial instruments:*
- Foreign exchange forward contracts and options are entered into by the Company to mitigate the risk of changes in foreign exchange rates associated with certain payables, receivables and forecasted transactions denominated in certain foreign currencies. These derivative contracts that do not qualify for hedge accounting under IND AS 109, are initially recognized at fair value on the date the contract is entered into and subsequently measured through Profit or Loss. Gains or loss arising from changes in the fair value of the derivative contracts are recognized in profit or loss.
4. *Offsetting of financial assets and liabilities:*
- Financial assets and liabilities are offset and the net amount is presented in Balance Sheet when, and only when, the Company has a legal right to offset the recognized amounts and intends either to settle on a net basis or to realize the assets and settle the liability simultaneously.
5. *Reclassification of financial assets:*
- The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are categorized as equity instruments at FVTOCI and financial assets or liabilities that are specifically designated as FVTPL. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business are expected to be infrequent.
- (x) **Property, Plant and Equipment**
- Property plant and equipment is stated at cost less accumulated depreciation and where applicable accumulated impairment losses. Cost includes expenditure that is directly attributable to acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.
- When parts of an item of Property, Plant and equipment have differential useful life, they are accounted for as separate items (major components) of property, plant and equipment.
- Gains and losses on disposal of an item of property plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of Property, Plant and equipment and are recognized net within other income/ other expenses in the statement of profit and loss account.
- The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The carrying amount of the replaced part is de-recognized. The cost of day to day servicing is recognized in the statement of profit and loss account. All other repair and maintenance costs are recognized in profit or loss as incurred.
- Depreciation on fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

been re-assessed as under based on technical evaluation, taking into the account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers' warranties, maintenance support, etc.

- Plant and machinery – 5 to 20 years
- Electrical installations and equipment – 5 to 20 years
- Tools and Moulds - 3 to 10 years

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

(xi) **Impairment of Non-Financial Asset**

The Company assesses at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets of the Company. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

(xii) **Employee Benefits**

a) **Defined Contribution Plans**

The eligible employees of the Company are entitled to receive benefits under the provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary (currently 12% of employees' salary), which is recognized as an expense in the Statement of Profit and Loss. The contributions as specified under the law are paid to respective Regional Provident fund commissioner.

b) **Defined Benefit Plans (Superannuation)**

The eligible employees of the Company are entitled to receive benefits under the superannuation scheme, a defined contribution plan, in which the Company

makes annual contributions of a specified sum, which is recognized as an expense in the Statement of Profit and Loss. The Contributions are by way of annual premium payable in respect of a superannuation policy issued by the Life Insurance Corporation of India, which confers benefits to retired/resigned employees based on policy norms. No other liabilities are incurred by the Company in this regard.

c) **Defined Benefit Plans (Gratuity and Compensated Absences)**

The Company makes annual contributions to gratuity funds administered by the trustees for amounts notified by the funds. The Company accounts for the net present value of its obligations for gratuity benefits, based on an independent actuarial valuation, determined on the basis of the projected unit credit method, carried out as at the Balance Sheet date.

Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the Balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to Statement of Profit and Loss.

Past service cost is recognized in Statement of profit and loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

- Service cost (including current service cost, past service cost as well as gains and losses on curtailments and settlements);
- Net interest expense or income; and
- Re-measurement.

The Company presents the first two components of defined benefit costs in statement profit and loss in the line item "Employee Benefits Expenses". Curtailment gains and losses are accounted for as past service costs.

The defined benefit obligation recognized in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

calculation is limited to the present value of any economic benefits available in the form of reductions in future contributions to the plans.

d) Other Employee Benefits

Other benefits, comprising of Leave Travel Allowances, are determined on an undiscounted basis and recognized based on the likely entitlement thereof.

e) Termination Benefits

A liability for a termination benefit is recognized at the earlier of when the company can no longer withdraw the offer of the termination benefit and when the company recognizes any related restructuring costs.

(xiii) Provisions, Contingent Liabilities and Contingent Assets

General

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Warranty provisions

Provisions for warranty-related costs are recognized when the goods are sold to the customer. Initial recognition is based on historical experience. The initial estimate of warranty-related costs is revised annually.

(xiv) Leases

When a contract begins, the company determines if it constitutes a lease. A lease exists if it grants control over an identified asset for a period, with consideration exchanged. If there are both lease and non-lease components, payments are allocated accordingly, and lease accounting is applied only to lease components.

At the lease's start, the company recognizes a right-of-use asset and lease liability. This includes the lease liability's present value of future payments, initial direct costs, and lease payments made. The right-of-use asset is depreciated unless ownership or lease renewal is probable, over the shorter of its useful life or lease term.

The lease liability's initial measurement includes fixed payments and variable payments dependent on an index or rate, less any incentives received. If the interest rate implicit in the lease isn't determinable, the company uses its incremental borrowing rate.

The lease term includes extensions the company is likely to exercise but excludes uncertain early termination options. Variable lease payments without an index or rate dependency are expensed as incurred. Guaranteed minimum payments are treated as fixed and included in the lease liability calculation.

The lease liability is adjusted for interest accrual and reduced for payments made. It's also re-measured for modifications, changes in lease terms, 'in-substance fixed' payments, or alterations in relevant indexes or rates.

The company chooses not to apply this accounting model to leases of low-value assets or those lasting less than 12 months.

(xv) Income Tax

a) Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities on the taxable income of the year. The tax rates and tax laws used for computation of current tax includes those that are enacted or substantively enacted, at the reporting date in the countries where the company operates and generates taxable income.

Current tax is recognized in the statement of profit and loss except to the extent it relates to an item recognized directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

b) Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and a liability in the financial statements and the corresponding tax base used in the computation of taxable profit and is accounted for using the balance sheet method. Deferred tax liabilities

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax are recognized in the Statement of profit and loss, except when they relate to items credited or debited directly to equity, in which case the tax is also recognized directly in equity. Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

(xvi) Earnings Per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the

weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

(xvii) Inventories

Inventories are valued at the lower of cost (computed on a Weighted Average basis) or net realizable value. Cost includes the cost of purchase including duties and taxes (other than those refundable), inward freight, and other expenditure directly attributable to the purchase. Trade discounts, rebates and benefits are deducted in determining the cost of purchase. Net realizable value represents the estimated selling price for the inventories less all estimated costs of completion and costs necessary to make the sale. Finished goods and Work in Progress include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

(xviii) Cash and Cash Equivalents (for the purpose of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit/ (loss) before tax is adjusted for the effects of transactions of no cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash flow for the year is classified by operating, investing and financing activities.

(xix) Recent Pronouncements**(i) New and amended standards adopted by the Company:**

The Company has applied the following amendments for the first time for their annual reporting period commencing April 1, 2023

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

The amendments to Ind AS 8 clarify the distinction between changes in accounting estimates, changes in accounting policies and the correction of errors. They also clarify how entities use measurement techniques and inputs to develop accounting estimates.

Ind AS 1 - Presentation of Financial Statements

The amendments to Ind AS 1 provide guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures. The amendments have had an impact on the Company's disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the Company's financial statements.

Ind AS 12- Income Taxes

The amendments to Ind AS 12 Income Tax narrow the scope of the initial recognition exception, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases and decommissioning liabilities.

(ii) **New Standards/Amendments notified but not yet effective**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

2.1 **Critical judgments in applying accounting policies & Key sources of estimation uncertainty:**

The preparation of the company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying number of assets or liabilities affected in future periods.

Critical Judgements in applying Accounting Policies:

- (i) **Lease classification:** The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics

Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

- (i) **Useful life of Property, Plant & Equipment (PPE)**
The Company reviews the estimated useful lives of PPE at the end of each reporting period.
- (ii) **Defined benefit plans, Defined Benefit Obligations (DBO)** Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

3 Property Plant and Equipments

(₹ in Crores)

| Description | Land and Land developments | Buildings | Plant and equipment | Furniture and fixtures | Vehicles | Office equipment | Electrical Installations | Tools Moulds and Dies | Total |
|--------------------------------------|----------------------------|-----------|---------------------|------------------------|----------|------------------|--------------------------|-----------------------|--------|
| As at April 01, 2022 | 50.48 | 216.94 | 218.20 | 23.92 | 1.17 | 16.08 | 36.91 | 22.26 | 585.96 |
| Additions during the year | 0.01 | 8.68 | 31.99 | 3.62 | 0.50 | 3.83 | 2.97 | 3.18 | 54.78 |
| Disposals during the year | - | (2.85) | (2.04) | (0.33) | (0.54) | (0.14) | - | (0.03) | (5.93) |
| As at March 31, 2023 | 50.49 | 222.77 | 248.15 | 27.21 | 1.13 | 19.77 | 39.88 | 25.41 | 634.81 |
| Additions during the year | 1.17 | 3.84 | 24.81 | 0.57 | - | 4.91 | 5.12 | 0.79 | 41.21 |
| Disposals during the year | - | (0.53) | (0.05) | (0.17) | (0.22) | (0.18) | (0.02) | - | (1.17) |
| As at March 31, 2024 | 51.66 | 226.08 | 272.91 | 27.61 | 0.91 | 24.50 | 44.98 | 26.20 | 674.85 |
| Depreciation and Amortization | | | | | | | | | |
| As at April 01, 2022 | - | 45.23 | 89.20 | 10.76 | 0.48 | 7.38 | 13.63 | 9.72 | 176.40 |
| Charge for the year | - | 7.78 | 18.61 | 2.04 | 0.15 | 2.58 | 2.48 | 3.48 | 37.12 |
| Disposals during the year | - | (0.79) | (1.46) | (0.25) | (0.50) | (0.14) | - | (0.02) | (3.16) |
| As at March 31, 2023 | - | 52.22 | 106.35 | 12.55 | 0.13 | 9.82 | 16.11 | 13.18 | 210.36 |
| Charge for the year | - | 8.08 | 21.64 | 2.16 | 0.15 | 3.12 | 2.96 | 3.60 | 41.71 |
| Disposals during the year | - | (0.35) | (0.03) | (0.07) | (0.21) | (0.16) | (0.02) | - | (0.84) |
| As at March 31, 2024 | - | 59.95 | 127.96 | 14.64 | 0.07 | 12.78 | 19.05 | 16.78 | 251.23 |
| Net Book Value | | | | | | | | | |
| As at March 31, 2024 | 51.66 | 166.13 | 144.95 | 12.97 | 0.84 | 11.72 | 25.93 | 9.42 | 423.62 |
| As at March 31, 2023 | 50.49 | 170.55 | 141.80 | 14.66 | 1.00 | 9.95 | 23.77 | 12.23 | 424.45 |

Note: Property plant and equipment at Karjan Plant having net book value of ₹208.44 Crores (PY ₹214.36 Crores) have been offered as security to Hongkong and Shanghai Banking Corporation against the guarantee issued by the company in favor of TTK British Holdings Limited (100% subsidiary) in respect of their borrowings.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)
4 Intangible Asset

| Description | Computers Software |
|-----------------------------|--------------------|
| As at March 31, 2022 | 8.57 |
| Additions during the year | 0.55 |
| Disposals during the year | (0.12) |
| As at March 31, 2023 | 9.00 |
| Additions during the year | 0.30 |
| Disposals during the year | (0.10) |
| As at March 31, 2024 | 9.20 |
| Amortization | |
| As at March 31, 2022 | 7.62 |
| Charge for the year | 0.49 |
| Disposal during the year | (0.11) |
| As at March 31, 2023 | 8.00 |
| Charge for the year | 0.54 |
| Disposal during the year | (0.10) |
| As at March 31, 2024 | 8.44 |
| Net Book Value | |
| As at March 31, 2024 | 0.76 |
| As at March 31, 2023 | 1.00 |

5 Investment (Non-Current)

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Investments in Equity Instruments-Fully Paid Up | | |
| (i) Subsidiaries (Unquoted) | | |
| TTK British Holdings Limited (CY 2,07,00,000 Shares PY 2,07,00,000 Shares of GBP 1 each) | 192.69 | 192.69 |
| Ultrafresh Modular Solutions Limited (CY 5,32,860 Shares PY 5,32,860 Shares of ₹10 each) | 30.00 | 30.00 |
| (ii) Other - Quoted | | |
| TTK Healthcare Limited (CY 1,440 Shares, PY 1,440 Shares) | 0.21 | 0.15 |
| (iii) Other-Unquoted | | |
| Total | 222.90 | 222.84 |

Foot Note:
(i) Aggregate Amount of Quoted Investment

| Particulars | March 31, 2024 | March 31, 2023 |
|----------------|----------------|----------------|
| - Cost | 0.02 | 0.02 |
| - Market Value | 0.21 | 0.15 |

(ii) Aggregate Amount of Unquoted Investments is ₹ 222.69 Crores (Previous Year - ₹ 222.69 Crores)

(iii) Aggregate Amount of Impairment in Value of Investment - NIL

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Crores)

6 Other Non-Current Financial Assets

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Term Deposits with Maturity more than 12 Months | - | - |
| Total | - | - |

7 Other Non-Current Assets

| Particulars | March 31, 2024 | March 31, 2023 |
|-------------------|----------------|----------------|
| Capital Advances | 14.08 | 2.40 |
| Security Deposits | 13.14 | 11.21 |
| Prepayment | 3.84 | 3.93 |
| Total | 31.06 | 17.54 |

8 Inventories

| Particulars | March 31, 2024 | March 31, 2023 |
|----------------------|----------------|----------------|
| (a)Raw-Materials | 101.05 | 99.32 |
| (b)Work in Progress | 12.41 | 22.43 |
| (c)Finished Goods | 136.09 | 135.25 |
| (d)Stock in Transit | 32.31 | 34.53 |
| (e)Stock in Trade | 164.80 | 189.49 |
| (f)Stores and Spares | 11.60 | 9.42 |
| Total | 458.26 | 490.44 |

Note:

- (i) During the year ended March 31,2024, ₹ 11.57 Crores (Previous year : ₹ 8.35 Crores) was recognised as an expense for Inventories carried at Net Realisable value.
- (ii) Mode of Valuation: Inventories are valued at lower of cost,computed on a weighted average basis and estimated net realisable value,after providing for cost of obsolescence and other anticipated losses,wherever considered necessary.
Finished Goods and Work in progress include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.
- (iii) Stock in transit includes ₹ 7.37 Crores of Traded Goods, ₹ 2.55 Crores of FG and ₹ 22.39 Crores of Raw Materials

9 Investments

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Unquoted (NAV Available) | | |
| Investment in Mutual Funds (At Fair Value through P&L) | | |
| Aditya Birla Sun Life Liquid Fund - Regular Plan - GR - NIL units - (P.Y. 4,49,170.811 units) | - | 16.16 |
| Aditya Birla Sun Life Money Manager Fund - Regular Plan - GR - 60,278.386 units - (P.Y. NIL units) | 2.03 | - |
| Aditya Birla Sun Life Money Manager Fund - Direct Plan - GR - 59,614.887 units - (P.Y. NIL units) | 2.03 | - |
| Aditya Birla Sun Life Savings Fund - Regular Plan - GR - 81,520.864 units - (P.Y. 2,74,412.500 units) | 4.06 | 12.74 |
| Aditya Birla Sun Life Savings Fund - Direct Plan - GR - 80,334.417 units - (P.Y. NIL units) | 4.07 | - |
| Aditya Birla Sun Life Savings Fund - Regular Plan - GR - NIL units - (P.Y. 1,07,717.203 units) | - | 5.00 |
| Aditya Birla Sun Life Savings Fund - Regular Plan - GR - 1,11,662.653 units - (P.Y. 1,11,662.653 units) | 5.57 | 5.18 |
| Axis Liquid Fund - Regular Plan - GR - NIL units - (P.Y. 40,538.982 units) | - | 10.07 |
| Axis Treasury Advantage Fund - Regular Plan - GR - NIL units - (P.Y. 15,405.977 units) | - | 4.04 |
| Axis Money Market Fund - Regular Plan - GR - 39,138.181 units - (P.Y. NIL units) | 5.10 | - |
| Axis Money Market Fund - Direct Plan - GR - 38,871.51 units - (P.Y. NIL units) | 5.10 | - |
| Edelweiss Arbitrage Fund - Regular Plan - GR - 39,67,618.755 units - (P.Y. NIL units) | 7.05 | - |
| HDFC Arbitrage Fund - Regular Plan - GR - 14,30,953.066 units - (P.Y. NIL units) | 4.02 | - |
| HDFC Arbitrage Fund - Direct Plan - GR - 21,89,391.871 units - (P.Y. NIL units) | 4.02 | - |
| HDFC Ultra Short Term Fund - Regular Plan - GR - 22,36,240.845 units - (P.Y. NIL units) | 3.10 | - |
| ICICI Prudential Medium Term Bond Fund - Regular Plan - GR - 66,05,043.306 units - (P.Y. 66,05,043.306 units) | 26.67 | 24.81 |
| ICICI Prudential Ultra Short Term Fund - Regular Plan - GR - 1,32,65,831.656 units - (P.Y. 1,32,65,831.656 units) | 33.58 | 31.32 |
| ICICI Prudential Ultra Short Term Fund - Regular Plan - GR - 85,42,550.193 units - (P.Y. 85,42,550.193 units) | 21.62 | 20.17 |
| ICICI Prudential Corporate Bond Fund - Regular Plan - GR - 59,62,966.106 units - (P.Y. NIL units) | 16.07 | - |
| ICICI Prudential Money Fund - Regular Plan - GR - 88,577.427 units - (P.Y. NIL units) | 3.06 | - |
| ICICI Prudential Money Fund - Direct Plan - GR - 87,643.45 units - (P.Y. NIL units) | 3.06 | - |
| Invesco India Arbitrage Fund - Regular Plan - GR - 10,52,087.975 units - (P.Y. NIL units) | 3.08 | - |
| Invesco India Arbitrage Fund - Direct Plan - GR - 9,83,218.894 units - (P.Y. NIL units) | 3.08 | - |
| Kotak Equity Arbitrage Fund - Regular Plan - GR - 23,78,818.721 units - (P.Y. NIL units) | 8.16 | - |
| Kotak Equity Arbitrage Fund - Direct Plan - GR - 22,46,075.256 units - (P.Y. NIL units) | 8.17 | - |
| Kotak Money Market Fund - Regular Plan - GR - 17,163.301 units - (P.Y. NIL units) | 7.02 | - |
| Kotak Money Market Fund - Direct Plan - GR - 17,032.024 units - (P.Y. NIL units) | 7.02 | - |
| Nippon India Money Market Fund - Regular Plan - GR - 18,924.46 units - (P.Y. NIL units) | 7.15 | - |
| Nippon India Money Market Fund - Direct Plan - GR - 18,722.784 units - (P.Y. NIL units) | 7.15 | - |
| SBI Arbitrage Opportunities Fund - Regular Plan - GR - 6,62,032.211 units - (P.Y. NIL units) | 2.05 | - |
| SBI Arbitrage Opportunities Fund - Direct Plan - GR - 6,27,827.328 units - (P.Y. NIL units) | 2.05 | - |
| TATA Arbitrage Fund - Regular Plan - GR - 38,66,663.067 units - (P.Y. NIL units) | 5.10 | - |
| TATA Money Market Fund - Regular Plan - GR - 21,837.069 units - (P.Y. NIL units) | 9.39 | - |
| TATA Money Market Fund - Direct Plan - GR - 11,471.756 units - (P.Y. NIL units) | 5.01 | - |
| Total -Aggregate value of Unquoted Investments | 224.64 | 129.49 |

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Crores)

| | | |
|--|---------------|---------------|
| Investment in Non - Convertible Debentures and Bonds (Amortized Cost) | | - |
| Bharat Bond ETF - April 2023 - Regular Plan - GR - NIL units - (P.Y. 1,00,000 units) | - | 10.00 |
| Bharath Bond FOF - April 2025 - Regular Plan - GR - 1,99,99,000.05 units - (P.Y. 1,99,99,000.05 units) | 20.00 | 20.00 |
| Bharath Bond FOF - April 2023 - Regular Plan - GR - NIL units - (P.Y. 42,73,290.609 units) | - | 5.00 |
| LIC Housing Finance Limited TR 406 5.72 LOA 22FB24 FVRS10LAC - NIL units - (P.Y. 250 units) | - | 24.47 |
| Housing Development Finance Corporation Ltd Series U-004 9.05 NCD 20NV23 FVRS10LAC (P.Y. 250 Units) | - | 25.19 |
| HDB Financial Services Limited SR A 5.75 NCD 28MY24 FVRS10LAC - 250 units - (P.Y. 250 units) | 24.36 | 24.36 |
| HDB Financial Services Limited SR A/0(ZC)/176 NCD 19MR24 FVRS10LAC - NIL units - (P.Y. 100 units) | - | 10.39 |
| HDB Financial Services Limited SR A/1(FX)/168 5.7 NCD 25OT24 FVRS10LAC - 400 units - (P.Y. NIL units) | 39.20 | - |
| HDB Financial Services Limited SR A/1(FX)180 7.49 NCD 24JN25 FVRS10LAC - 300 units - (P.Y. NIL units) | 34.80 | - |
| Total -Aggregate value of Unquoted Investments | 118.36 | 119.41 |
| Grand Total | 343.00 | 248.90 |

10 Trade Receivables

| Particulars | March 31, 2024 | March 31, 2023 |
|----------------------|----------------|----------------|
| From related parties | 0.32 | 0.62 |
| Others | 264.12 | 305.06 |
| Total | 264.44 | 305.68 |

Refer Note 43 for Trade Receivable ageing schedule

| Particulars | March 31, 2024 | March 31, 2023 |
|-------------------------------------|----------------|----------------|
| Trade Receivables | | |
| Unsecured, considered good | 264.44 | 305.68 |
| Significant Increase in Credit Risk | - | - |
| Credit Impaired | 39.44 | 37.24 |
| Total | 303.88 | 342.92 |
| Less: Loss Allowance | 39.44 | 37.24 |
| Total | 264.44 | 305.68 |

No Trade receivable is due from Directors or Other officers of the company either severally or jointly with any other person.

| MOVEMENT IN PROVISION FOR DOUBTFUL DEBTS | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Opening Balance | 37.24 | 37.33 |
| Charge for the year | 2.90 | 1.15 |
| Utilised | - | - |
| Unused amounts reversed | 0.70 | 1.24 |
| Closing Balance | 39.44 | 37.24 |



NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Crores)

11 Cash and Cash Equivalents

| Particulars | March 31, 2024 | March 31, 2023 |
|--------------------------|----------------|----------------|
| (A) Balances with banks: | | |
| On current accounts | 21.43 | 11.12 |
| (B) Cheques on Hand | 3.06 | 4.31 |
| (C) Cash in Hand | 0.02 | 0.02 |
| Total | 24.51 | 15.45 |

12 Other Balances with Banks

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Earmarked Bank Balances | | |
| i) Unpaid Dividend Bank Account | 1.34 | 1.38 |
| ii) Bank Balances held as Margin Money | 0.27 | 2.28 |
| iii) Term Deposits with Banks | 631.21 | 559.36 |
| Total | 632.82 | 563.02 |

13 Other Current Financial Assets

| Particulars | March 31, 2024 | March 31, 2023 |
|-----------------------------|----------------|----------------|
| Accrued Interest Receivable | 22.95 | 19.33 |
| Total | 22.95 | 19.33 |

14 Other Current Assets

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Advance to Employees Unsecured, considered good | 0.26 | 0.26 |
| Other Advances Unsecured, considered good | 20.29 | 20.45 |
| Prepaid Expenses | 1.55 | 1.58 |
| Prepayment-Lease Rentals Short Term | 0.09 | 0.07 |
| Right to Return Assets | 9.66 | 13.28 |
| GST Receivables(Net) | 29.21 | 30.61 |
| Compensated Absences Fund | 0.12 | 0.35 |
| Total | 61.18 | 66.60 |

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Crores)

15 Equity Share Capital

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Authorised Share Capital | | |
| 15,00,00,000 Equity shares of ₹ 1/- each with voting rights (Previous Year : 15,00,00,000 Equity shares of ₹ 1/- each with voting rights) | 15.00 | 15.00 |
| Total | 15.00 | 15.00 |
| Issued and Subscribed Share Capital: | | |
| 13,96,14,020 Equity shares of ₹ 1/- each (Previous Year 13,96,14,020 Equity Shares of ₹ 1/- each) | 13.96 | 13.96 |
| Paid Up Share Capital | | |
| 13,86,14,020 Equity shares of ₹ 1/- each (Previous Year 13,86,14,020 Equity Shares of ₹ 1/- each) | 13.86 | 13.86 |
| Total | 13.86 | 13.86 |

Other Details of Equity Shares for a period of 5 years immediately preceeding March 31, 2024

1. Paid Up Share Capital of 13,86,14,020 shares of ₹ 1/- each (Previous Year : 13,86,14,020 shares of ₹ 1/- each) includes 1,01,79,297 (Previous Year : 1,01,79,297 shares) of ₹ 10/- each allotted as Bonus Shares fully paid-up by capitalisation of reserves. The Paid Up Share Capital also includes 9979 shares of ₹ 10/- each issued to shareholders of Triveni Bialelli Industries Private Limited as per the demerger scheme approved by the Honorable High Courts of Madras and Bombay.
2. The Board of Directors at their Meeting held on October 27, 2021 approved the sub-division of each equity share of face value of ₹ 10/- fully paid up into 10 equity shares of face value of ₹ 1/- each fully paid up. The same had been approved by the Members on December 1, 2021 through postal ballot and e-voting. The effective date for the subdivision was December 15, 2021. Consequently the split of equity shares had been effected from December 15, 2021.
3. During the FY 2019-20, 23,10,233 nos of Bonus Shares of ₹ 10/- each have been allotted on 17th May 2019 (pursuant to the Share Holders resolution, dated 3rd May 2019 approving the same), thus increasing the paid up share capital to ₹13.86 Crores. These bonus shares rank paripassu in all respects with the existing shares and will be entitled to any dividend declared after 17th May 2019.
4. Rights, preferences and restrictions attached to shares Equity shares: The Company has one class of equity shares having a par value of ₹ 1/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in the proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

Movement in Respect of Equity Shares is given below :

| Particulars | March 31, 2024 | | March 31, 2023 | |
|---|--------------------|--------------|--------------------|--------------|
| | Nos. | Amount | Nos. | Amount |
| At the beginning of the year | 138,614,020 | 13.86 | 138,614,020 | 13.86 |
| (+) Issued during the year | - | - | - | - |
| (+) Effect of Stock Split | - | - | - | - |
| (-) Buyback during the year | - | - | - | - |
| Outstanding at the end of the year | 138,614,020 | 13.86 | 138,614,020 | 13.86 |

Details of Shareholders Holding more than 5% shares in the Company

| Particulars | March 31, 2024 | | March 31, 2023 | |
|---|----------------|--------------|----------------|--------------|
| | Nos. | % of Holding | Nos. | % of Holding |
| T.T. Krishnamachari & Co. represented by its partners | 83,644,000 | 60.34% | 83,644,000 | 60.34% |
| SBI Multicap Fund | 10,946,059 | 7.90% | 11,073,325 | 7.99% |

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Crores)

| Shares held by promoters at the end of the year FY 2023 - 24 | | | | % Change during the year |
|--|---|-------------------|-------------------|--------------------------|
| Sl. No | Promoter name | No. of Shares | % of total shares | |
| 1 | T.T. Krishnamachari & Co. represented by its partners | 83,644,000 | 60.34 | Nil |
| 2 | T.T. Jagannathan | 4,286,840 | 3.09 | Nil |
| 3 | T.T. Raghunathan | 24,000 | 0.02 | Nil |
| 4 | T.T. Mukund | 3,297,660 | 2.38 | Nil |
| 5 | T.T. Lakshman | 2,961,940 | 2.14 | Nil |
| 6 | T.T. Venkatesh | 3,204,030 | 2.31 | Nil |
| 7 | TTK Healthcare Limited | 177,600 | 0.13 | Nil |
| Total | | 97,596,070 | | |

| Shares held by promoters at the end of the year FY 2022-23 | | | | % Change during the year |
|--|---|-------------------|-------------------|--------------------------|
| Sl. No | Promoter name | No. of Shares | % of total shares | |
| 1 | T.T. Krishnamachari & Co. represented by its partners | 83,644,000 | 60.34 | Nil |
| 2 | T.T. Jagannathan | 4,286,840 | 3.09 | Nil |
| 3 | T.T. Raghunathan | 24,000 | 0.02 | Nil |
| 4 | T.T. Mukund | 3,297,660 | 2.38 | Nil |
| 5 | T.T. Lakshman | 2,961,940 | 2.14 | Nil |
| 6 | T.T. Venkatesh | 3,204,030 | 2.31 | Nil |
| 7 | TTK Healthcare Limited | 177,600 | 0.13 | Nil |
| Total | | 97,596,070 | | |

16 Other Equity

| Particulars | March 31, 2024 | March 31, 2023 |
|------------------------------|-----------------|-----------------|
| Security Premium Reserve | 37.77 | 37.77 |
| General Reserve | 322.10 | 298.10 |
| Revaluation Reserve | 2.15 | 2.15 |
| Capital Reserve | 15.51 | 15.51 |
| Capital Redemption Reserve | 0.10 | 0.10 |
| Share Based Payments Reserve | 0.30 | - |
| Retained Earnings | 1,667.45 | 1,539.78 |
| Other Items of OCI | (0.60) | (0.66) |
| Total | 2,044.78 | 1,892.75 |

17 Provisions

| Particulars | March 31, 2024 | March 31, 2023 |
|--------------|----------------|----------------|
| Gratuity | 0.85 | 1.05 |
| Total | 0.85 | 1.05 |

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Crores)

18 Deferred Tax Asset(s) / (Liabilities)

Components of Deferred Tax Assets and Liabilities

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| A. Deferred Tax Liabilities | | |
| Temporary Difference on Fixed Assets Depreciation between Companies Act and IT Act | 30.18 | 31.22 |
| MTM Gain on Mutual Fund | 2.22 | 2.75 |
| Total (A) | 32.40 | 33.97 |
| B. Deferred Tax Assets | | |
| Leases | (2.25) | (1.19) |
| Total (B) | (2.25) | (1.19) |
| Net Deferred Tax Liabilities | 30.15 | 32.78 |

Deferred Tax Asset(s) / (Liabilities)

Reconciliation of Deferred Tax Liabilities / Asset(s)- Net

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Opening balance | 32.78 | 36.16 |
| Tax (Income)/Expense during the year recognised in profit or loss | (2.63) | (3.38) |
| Closing Balance | 30.15 | 32.78 |

19 Trade Payables - Current

| Particulars | March 31, 2024 | March 31, 2023 |
|-----------------------------|----------------|----------------|
| Micro and Small Enterprises | 36.24 | 29.53 |
| Other payables | 190.16 | 213.66 |
| Related parties | 2.27 | 2.79 |
| Total Trade Payables | 228.67 | 245.98 |

Refer Note 42 for Trade Payable ageing schedule

20 Other Financial Liabilities - Current

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Unclaimed Dividend | 1.33 | 1.38 |
| Employee related liabilities | 12.65 | 10.47 |
| Employee Bonus and Incentives | 19.93 | 25.70 |
| Creditors for capital goods and services | 8.16 | 3.39 |
| Accrual for Schemes | 75.98 | 85.77 |
| Total | 118.05 | 126.71 |

21 Other Current Liabilities

| Particulars | March 31, 2024 | March 31, 2023 |
|----------------------------------|----------------|----------------|
| Statutory Liabilities | 5.40 | 4.08 |
| Advance Collected from customers | 34.57 | 37.27 |
| Refund Liabilities | 13.80 | 18.01 |
| Provision for Scheme in Kind | 1.74 | 0.05 |
| Total | 55.51 | 59.41 |

22 Provisions

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Other Provisions :- (Refer foot note below) | | |
| Provision for Export Promotion Capital Goods Liability | - | 0.98 |
| Provision for Warranty | 16.41 | 9.73 |
| Total | 16.41 | 10.71 |

Foot Note:
Movement in Other Provisions

| Particulars | Year | Opening Balance | Additions | Amount Used | Amount Reversed | Closing Balance |
|--|---------|-----------------|-----------|-------------|-----------------|-----------------|
| Provision for Export Promotion Capital Goods Liability | 2023-24 | 0.98 | - | - | 0.98 | - |
| | 2022-23 | 0.93 | 0.05 | - | - | 0.98 |
| Provision for Warranty | 2023-24 | 9.73 | 25.12 | (18.44) | - | 16.41 |
| | 2022-23 | 9.59 | 18.41 | (18.27) | - | 9.73 |

23 Current Tax Liabilities

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Provision for Income Tax (Net of Advance Tax) | 1.71 | 2.87 |
| Total | 1.71 | 2.87 |

24 Revenue From Operations

| Particulars | March 31, 2024 | March 31, 2023 |
|---------------------------------|-----------------|-----------------|
| Revenue from Operations: | | |
| Sale of Products | 2,480.38 | 2,603.72 |
| Sale of Scrap | 20.36 | 22.00 |
| Total | 2,500.74 | 2,625.72 |

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Crores)

25 Other Income

| Particulars | Year ended March 31, 2024 | Year ended March 31, 2023 |
|--|------------------------------|------------------------------|
| Interest Income from Bank Deposits | 44.83 | 26.39 |
| Interest Income on other financial assets | 9.01 | 3.23 |
| Dividend Income from Mutual Funds | 0.00 | 0.04 |
| Income on Mutual Funds due to change in fair value | 12.21 | 5.58 |
| Gain on foreign currency transactions | 0.55 | 0.94 |
| Other Non-Operating Income | 8.51 | 6.67 |
| Total | 75.11 | 42.85 |

26 Changes in Inventory of Work-In-Progress, Stock in Trade and Finished Goods

| Particulars | Year ended March 31, 2024 | Year ended March 31, 2023 |
|--|------------------------------|------------------------------|
| Opening Balance | | |
| (a)Work in Progress | 22.43 | 31.36 |
| (b)Finished Goods | 135.25 | 121.72 |
| (c)Stock in Trade | 189.49 | 175.30 |
| (d)Stock in Transit | 13.87 | 2.27 |
| Total Opening Balance | 361.04 | 330.65 |
| Closing Balance | | |
| (a)Work in Progress | 12.41 | 22.43 |
| (b)Finished Goods | 136.09 | 135.25 |
| (c)Stock in Trade | 164.80 | 189.49 |
| (d)Stock in Transit | 9.92 | 13.87 |
| Total Closing Balance | 323.22 | 361.04 |
| Total Changes in Inventory of Work-In-Progress, Stock in Trade and Finished Goods | 37.82 | (30.39) |

27 Employee Benefits Expense

| Particulars | Year ended March 31, 2024 | Year ended March 31, 2023 |
|---|------------------------------|------------------------------|
| Salaries, Wages, Bonus etc. | 198.63 | 177.09 |
| Company's Contribution to Provident and Other Funds | 10.10 | 9.66 |
| Staff Welfare Expenses | 20.52 | 18.27 |
| Total | 229.25 | 205.02 |

28 Finance Costs

| Particulars | Year ended March 31, 2024 | Year ended March 31, 2023 |
|-------------------------------|------------------------------|------------------------------|
| Interest Costs | - | 0.01 |
| Interest on Dealer deposits | 0.90 | 0.94 |
| Consortium Charges | 0.15 | 0.01 |
| Interest on Lease Liabilities | 7.85 | 4.05 |
| Total | 8.90 | 5.01 |

**29 Depreciation and Amortization Expenses**

| Particulars | Year ended March 31, 2024 | Year ended March 31, 2023 |
|-------------------------------------|------------------------------|------------------------------|
| Depreciation on Tangible Assets | 41.71 | 37.10 |
| Amortization on Intangible Assets | 0.54 | 0.66 |
| Depreciation on Right to Use Assets | 16.67 | 9.95 |
| Total | 58.92 | 47.71 |

30 Other Expenses

| Particulars | Year ended March 31, 2024 | Year ended March 31, 2023 |
|--|------------------------------|------------------------------|
| Fuel, Power and Light | 28.54 | 27.52 |
| Repairs & Maintenance | | |
| - Buildings | 3.69 | 4.33 |
| - Machinery | 7.23 | 5.75 |
| - Others | 10.86 | 9.98 |
| Sales Promotion Expenses | 17.00 | 24.80 |
| Sundry Manufacturing Expenses | 0.44 | 0.44 |
| Consumption-Stores and Spares | 7.22 | 7.30 |
| Short Term Leases | 19.73 | 14.89 |
| Motor Vehicle Expenses | 0.98 | 1.06 |
| Bank Charges | 0.55 | 1.52 |
| Rates and taxes | 1.89 | 1.44 |
| Carriage Outwards | 110.57 | 113.58 |
| Insurance | 2.55 | 2.26 |
| Advertising and Publicity | 138.83 | 139.68 |
| Printing and Stationery | 1.06 | 1.16 |
| Passage and Travelling | 16.33 | 14.68 |
| Provision for doubtful debts | 2.90 | 1.15 |
| Legal and Professional Charges | 9.10 | 6.06 |
| Expenditure on Corporate Social Responsibility | 7.32 | 6.66 |
| Variable Lease Payments | 14.58 | 16.20 |
| Distribution Expenses | 20.27 | 21.34 |
| Miscellaneous Expenses | 43.24 | 38.73 |
| Communication charges | 2.02 | 1.90 |
| Service Centre Expenses | 16.22 | 16.91 |
| Payment made to Auditors | 0.68 | 0.64 |
| Directors' sitting fees and commission | 0.69 | 0.36 |
| Non Executive Director Commission | 4.31 | 9.57 |
| Total | 488.80 | 489.91 |

Note:

| Particulars | Year ended March 31, 2024 | Year ended March 31, 2023 |
|--|------------------------------|------------------------------|
| Payments to the Auditors as | | |
| (i) For Statutory Audit Fees | 0.60 | 0.55 |
| (ii) For Limited Reviews/Certification | 0.06 | 0.06 |
| (iii) For Reimbursement of Expenses | 0.02 | 0.03 |
| Total | 0.68 | 0.64 |

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Crores)

31 Current and Deferred Taxes

| Particulars | Year ended March 31, 2024 | Year ended March 31, 2023 |
|---|------------------------------|------------------------------|
| (a) Current Tax | | |
| Current Tax on profits for the year | 81.91 | 92.84 |
| Adjustments for Current tax of prior periods | 0.09 | (0.10) |
| Total Current Tax Expenses | 82.00 | 92.74 |
| (b) Deferred Tax | | |
| Decrease/(Increase) in Deferred Tax Assets | (1.06) | (0.44) |
| (Decrease)/Increase in Deferred Tax Liabilities | (1.57) | (2.94) |
| Total Deferred Tax Expenses/(Benefit) | (2.63) | (3.38) |
| Income Tax Expense recognized in Profit and Loss Account (a+b) | 79.37 | 89.36 |

32 Earnings Per Share (EPS)

Basic and diluted EPS amounts are calculated by dividing the profit for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

The following reflects the income and share data used in the basic and diluted EPS computations:

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Face value of equity shares (₹ per share) | 1 | 1 |
| Profit attributable to equity shareholders (₹ in Cr) | 238.81 | 260.16 |
| Weighted average number of equity shares used for computing basic and diluted earning per share | 138,614,020 | 138,614,020 |
| EPS- basic (₹) | 17.23 | 18.77 |
| Weighted average number of equity shares used for computing basic and diluted earning per share | 138,620,386 | 138,614,020 |
| EPS- basic and diluted (₹) | 17.23 | 18.77 |

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Weighted average number of shares – Basic | 138,614,020 | 138,614,020 |
| Potential Dilutive Shares | 6,366 | |
| Weighted average number of equity shares outstanding – Diluted | 138,620,386 | 138,614,020 |

33 Gratuity and other post-employment benefit plans

a) Defined Benefit Plan - Gratuity

The Company has a defined benefit gratuity plan. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, every employee who has completed five years or more of service gets gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The level of benefits provided depends on the member's length of service and salary at retirement age.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for gratuity benefit.

(i) Net benefit expenses (recognised in the statement of profit and loss):

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Current service cost | 2.07 | 1.79 |
| Net interest cost on defined benefit obligations/ (assets) | 2.13 | 1.87 |
| Net benefit expenses | 4.20 | 3.66 |

(ii) Remeasurement (gains)/ loss recognised in other comprehensive income:

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Actuarial (gain)/ loss on obligations arising from changes in demographic assumption | - | - |
| Actuarial (gain)/ loss on obligations arising from changes in financial assumptions | 0.65 | (0.38) |
| Actuarial (gain)/ loss on obligations arising from changes in experience adjustments | 4.43 | 2.58 |
| Actuarial loss/ (gain) arising during the period | 5.08 | 2.19 |
| Return on plan assets, excluding amount recognised in net interest expense | 0.20 | 0.18 |
| Actuarial (gain)/ loss recognised in other comprehensive income | 5.28 | 2.37 |

(iii) Net defined benefit Liability / (Asset):

| Particulars | March 31, 2024 | March 31, 2023 |
|---------------------------------|----------------|----------------|
| Defined benefit obligation | 31.94 | 28.46 |
| Fair value of plan assets | 31.09 | 27.41 |
| Plan Liability / (Asset) | 0.85 | 1.05 |

(iv) Changes in the present value of the defined benefit obligation are as follows:

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Opening defined benefit obligation | 28.46 | 25.80 |
| Current service cost | 2.07 | 1.79 |
| Interest cost on the defined benefit obligation | 2.13 | 1.87 |
| Acquisition adjustment | - | - |
| Benefits paid | (5.80) | (3.19) |
| Actuarial (gain)/ loss on obligations arising from changes in demographic assumption | - | - |
| Actuarial (gain)/ loss on obligations arising from changes in financial assumptions | 0.65 | (0.38) |
| Actuarial (gain)/ loss on obligations arising from changes in experience adjustments | 4.43 | 2.58 |
| Closing defined benefit obligation | 31.94 | 28.46 |

Weighted average duration of defined benefit obligations is 6 to 8 years

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Crores)

(v) Changes in the fair value of plan assets are as follows:

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Opening fair value of plan assets | 27.41 | 26.19 |
| Contributions by employer | 7.63 | 2.69 |
| Benefits paid | (5.80) | (3.19) |
| Investment Income | 2.05 | 1.90 |
| Return on plan assets, excluding amount recognised in net interest expense | (0.20) | (0.18) |
| Closing fair value of plan assets | 31.09 | 27.41 |

100% funds managed by insurer

(vi) The following pay-outs are expected in future years:

| Particulars | March 31, 2024 | March 31, 2023 |
|--------------------|----------------|----------------|
| Within 1 year | 8.30 | 8.17 |
| 2 to 5 years | 8.65 | 7.83 |
| 6 to 10 years | 13.91 | 11.78 |
| More than 10 years | 29.00 | 26.54 |

(vii) The principal assumptions used in determining gratuity obligation for the Company's plans are shown below:

| Particulars | March 31, 2024 | March 31, 2023 |
|--------------------------|----------------------------|----------------------------|
| Discount rate (in %) | 7.15% | 7.45% |
| Salary escalation (in %) | 5.00% | 5.00% |
| Retirement age | 58 | 58 |
| Mortality in Service | IALM (2012-14) Ultimate | IALM (2012-14) Ultimate |

(viii) A quantitative sensitivity analysis for significant assumption is as shown below:

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Discount rate | | |
| Defined benefit obligation due to 1% increase in discount rate | 29.87 | 26.68 |
| Defined benefit obligation due to 1% decrease in discount rate | 34.32 | 30.52 |
| Salary escalation rate | | |
| Defined benefit obligation due to 1% increase in salary escalation rate | 34.35 | 30.55 |
| Defined benefit obligation due to 1% decrease in salary escalation rate | 29.81 | 26.63 |

34 Commitments and Contingencies

a) Capital and Other Commitments

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) | 32.97 | 33.86 |

b) Contingent Liabilities

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Guarantees * | 43.82 | 42.16 |
| Claims against the company not acknowledged as debt | 26.26 | 14.27 |

*₹ 42.12 Crores (Previous Year ₹ 40.75 Crores) relates to guarantees to banks against credit facilities extended to TTK British Holdings Limited to the extent of 4 million GBP (Previous Year - 4 Million GBP) (100% Subsidiary).

35 Leases
a) Right-Of-Use Assets

| | Land & Building | Vehicles | Total |
|------------------------------------|-----------------|-------------|---------------|
| Gross block | 51.38 | 1.33 | 52.71 |
| Additions during the year | 36.38 | 0.49 | 36.87 |
| Disposals during the year | - | 0.03 | 0.03 |
| At March 31, 2023 | 87.76 | 1.79 | 89.55 |
| Additions during the year | 57.39 | 0.46 | 57.85 |
| Disposals during the year | 6.31 | 0.21 | 6.52 |
| At March 31, 2024 | 138.84 | 2.04 | 140.88 |
| Amortization | 18.74 | 0.68 | 19.42 |
| Amortization charge for the period | 9.76 | 0.19 | 9.95 |
| Disposals during the year | - | - | - |
| At March 31, 2023 | 28.50 | 0.87 | 29.37 |
| Amortisation charge for the year | 16.61 | 0.06 | 16.67 |
| Disposals/transfer | 3.39 | 0.20 | 3.59 |
| At March 31, 2024 | 41.72 | 0.73 | 42.45 |
| Net book value | | | |
| At March 31, 2024 | 97.12 | 1.31 | 98.43 |
| At March 31, 2023 | 59.26 | 0.92 | 60.18 |

b) Maturity Analysis of Lease Liabilities (Undiscounted value)

| Particulars | As at March 31, 2024 | As at March 31, 2023 |
|---|-------------------------|-------------------------|
| Within one year | 24.03 | 15.78 |
| After one year but not more than five years | 82.60 | 50.76 |
| More than five years | 34.42 | 18.14 |
| Total | 141.05 | 84.68 |

c) Amounts recognised in the statement of Cash Flows

| | | |
|--|--------------|--------------|
| | 20.87 | 12.32 |
|--|--------------|--------------|

d) Interest Expense on Lease Liabilities

| | | |
|--|-------------|-------------|
| | 7.85 | 4.05 |
|--|-------------|-------------|

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Crores)

36 Related parties

(a) Names of related parties with whom transactions have taken place during the year and description of relationship:

| | |
|--|--|
| Wholly Owned Subsidiaries | TTK British Holdings Limited |
| | Horwood Homewares Limited |
| Subsidiary (From Jan 2023) | Ultrafresh Modular Solutions Limited |
| Enterprises over which Key Managerial Personnel (KMP) having significant control | T.T. Krishnamachari & Co., |
| | TTK Healthcare Limited |
| | TTK Services (P) Limited |
| | Triveni Bialelli Industries Private Limited |
| Directors | Mr. T.T. Jagannathan |
| | Mr. T.T. Raghunathan |
| | Mr. Chandru Kalro (KMP) |
| | Mr. K. Shankaran (KMP) |
| | Mr. R. Srinivasan |
| | Dr. (Mrs.) Vandana Walvekar |
| | Mr. Dileep K. Krishnaswamy |
| | Mr. Arun K. Thiagarajan |
| | Mr. Murali Neelakantan |
| | Dr. Mukund T.T. |
| | Mr. Dhruv Sriratan Moondhra |
| | Mr. V. Ranganathan |
| | Mrs. Sandhya Vasudevan |
| Key Managerial Personnel | Mr. R. Saranyan |
| | Mr. Venkatesh Vijayaraghavan (w.e.f December 22, 2023) |
| | Mrs. Manjula K.V. (w.e.f October 27, 2023) |
| Relatives of Directors | Mr. T.T. Venkatesh |
| | Mr. T.T. Lakshman |
| Other Related Parties | TTK Prestige Limited Executive Superannuation Fund |

(a) Summary of the transactions with the above-related parties:

| Particulars | Subsidiaries & Associate | | Enterprises over which KMP having significant control | | Key Management Personnel and Relatives | | Other Related Parties | |
|--|--------------------------|---------|---|---------|--|---------|-----------------------|---------|
| | 2023-24 | 2022-23 | 2023-24 | 2022-23 | 2023-24 | 2022-23 | 2023-24 | 2022-23 |
| Sales | 2.59 | 2.29 | 0.06 | 0.20 | - | - | - | - |
| Purchases | 1.13 | - | - | - | - | - | - | - |
| Commission and Sitting Fees to Non-Executive Directors | - | - | - | - | 4.99 | 9.93 | - | - |
| Remuneration | - | - | - | - | 12.05 | 9.77 | - | - |
| Professional Charges | - | - | - | - | 0.96 | 0.60 | - | - |
| Dividend | - | - | 50.29 | 29.34 | 8.29 | 4.83 | - | - |
| Investment in Equity | - | 9.99 | - | - | - | - | - | - |
| Others: Expenses / (Income) | 1.40 | 1.45 | 27.87 | 30.22 | 0.28 | 0.21 | 0.39 | 0.39 |



(b) Balances Outstanding

| Particulars | Subsidiaries & Associate | | Enterprises over which KMP having significant control | | Key Management Personnel and Relatives | | Other Related Parties | |
|--|--------------------------|---------|---|---------|--|---------|-----------------------|---------|
| | 2023-24 | 2022-23 | 2023-24 | 2022-23 | 2023-24 | 2022-23 | 2023-24 | 2022-23 |
| Amount due to the Company against supplies | 0.38 | 0.70 | - | 0.02 | - | - | - | - |
| Amount Owed by Company against Purchases | - | - | - | - | - | - | - | - |
| Other Current Liabilities | 0.12 | 0.10 | 2.15 | 2.69 | 9.92 | 15.29 | 0.39 | 0.39 |

(c) Related Parties with whom transactions have taken place during the year

| Entity | Nature of transactions | 2023-24 | | 2022-23 | |
|---|------------------------------------|----------|--------|----------|--------|
| | | Expenses | Income | Expenses | Income |
| TTK Healthcare Ltd | Sales | - | 0.06 | - | 0.20 |
| TTK Healthcare Ltd | Dividend | 0.11 | - | 0.06 | - |
| T.T. Krishnamachari & Co., | Travel Expenses (Guest House Stay) | 0.07 | - | 0.07 | - |
| T.T. Krishnamachari & Co., | Rent Paid | 0.03 | - | 0.03 | - |
| T.T. Krishnamachari & Co., | C & F Chgs | 14.58 | - | 16.20 | - |
| T.T. Krishnamachari & Co., | Licence Fee On Logo | 13.05 | - | 13.78 | - |
| T.T. Krishnamachari & Co., | Dividend | 50.19 | - | 29.28 | - |
| Triveni Bialelli Industries Private Limited | Rent | 0.14 | - | 0.14 | - |
| Horwood Homewares Limited | Sales | - | 1.83 | - | 1.46 |
| Horwood Homewares Limited | Royalty | 1.57 | - | 1.55 | - |
| Ultrafresh Modular Soutions Limited | Sales | - | 0.76 | - | 0.83 |
| Ultrafresh Modular Soutions Limited | Purchase | 1.13 | - | - | - |
| Ultrafresh Modular Soutions Limited | Royalty | - | 0.17 | - | 0.11 |
| Ultrafresh Modular Soutions Limited | Investment In Equity | - | - | 9.99 | - |
| Mr. T.T. Jagannathan * | Remuneration | 0.96 | - | 0.60 | - |
| Mr. T.T. Jagannathan * | Commission & Sitting Fees | 1.91 | - | 7.41 | - |
| Mr. T.T. Jagannathan | Travel & other reimbursements | 0.22 | - | 0.14 | - |
| Mr. T.T. Jagannathan | Dividend | 2.57 | - | 1.50 | - |
| Mr. T.T. Raghunathan | Commission & Sitting Fees | 0.28 | - | 0.30 | - |
| Mr. T.T. Raghunathan | Dividend | 0.01 | - | 0.01 | - |
| Mr. K. Shankaran | Remuneration | 3.58 | - | 3.85 | - |
| Mr. K. Shankaran | Dividend | 0.01 | - | 0.01 | - |
| Mr. Chandru Kalro | Remuneration | 5.64 | - | 4.28 | - |
| Mr. R. Srinivasan | Commission & Sitting Fees | 0.36 | - | 0.34 | - |
| Mr. Murali Neelakantan | Commission & Sitting Fees | 0.31 | - | 0.32 | - |
| Mr. Murali Neelakantan | Travel Expenses | 0.05 | - | 0.04 | - |
| Dr. Mukund T.T. | Commission & Sitting Fees | 0.31 | - | 0.30 | - |
| Dr. Mukund T.T. | Dividend | 1.98 | - | 1.15 | - |
| Mr. Arun K. Thiagarajan | Commission & Sitting Fees | 0.32 | - | 0.33 | - |
| Mr. Arun K. Thiagarajan | Dividend | 0.01 | - | 0.01 | - |
| Mr. Dileep K. Krishnaswamy | Commission & Sitting Fees | 0.31 | - | 0.32 | - |
| Mr. Dhruv Sriratan Moondhra | Commission & Sitting Fees | 0.30 | - | 0.30 | - |
| Mr. Dhruv Sriratan Moondhra | Travel Expenses | 0.00 | - | 0.01 | - |
| Dr. (Mrs.) Vandana Walvekar | Commission & Sitting Fees | 0.29 | - | 0.30 | - |
| Dr. (Mrs.) Vandana Walvekar | Dividend | 0.01 | - | 0.00 | - |
| Dr. (Mrs.) Vandana Walvekar | Travel Expenses | 0.00 | - | 0.01 | - |

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

| | | | | | |
|--|---------------------------|------|---|------|---|
| Mrs. Sandhya Vasudevan | Commission & Sitting Fees | 0.30 | - | - | - |
| Mr. V. Ranganathan | Commission & Sitting Fees | 0.30 | - | - | - |
| Mr. T.T. Venkatesh | Remuneration | 0.49 | - | 0.38 | - |
| Mr. T.T. Venkatesh | Dividend | 1.92 | - | 1.12 | - |
| Mr. T.T. Lakshman | Dividend | 1.78 | - | 1.04 | - |
| Mr. R. Saranyan | Remuneration | 1.44 | - | 1.26 | - |
| Mr. Venkatesh Vijayaraghavan | Remuneration | 0.52 | - | - | - |
| Mrs. Manjula K.V. | Remuneration | 0.39 | - | - | - |
| TTK Prestige Limited Executive Superannuation Fund | Contribution | 0.39 | - | 0.39 | - |

* Approval being sought in the ensuing AGM as required under clause 17(6)(ca) of SEBI (LODR) regulations

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

| | As on March 31, 2024 | | As on March 31, 2023 | |
|--|----------------------|-------------|----------------------|-------------|
| | Payables | Receivables | Payables | Receivables |
| T.T. Krishnamachari & Co., | 2.13 | - | 2.66 | - |
| TTK Healthcare Limited | - | - | - | 0.02 |
| Triveni Bialelli Industries Private Limited | 0.02 | - | 0.02 | - |
| Horwood Homewares Limited | 0.11 | - | 0.10 | 0.51 |
| TTK British Holdings Limited | - | - | - | - |
| Ultrafresh Modular Solutions Limited | 0.01 | 0.38 | - | 0.19 |
| Mr. T.T. Jagannathan * | 1.84 | - | 7.37 | - |
| Mr. T.T. Raghunathan | 0.25 | - | 0.28 | - |
| Mr. Chandru Kalro | 3.14 | - | 2.95 | - |
| Mr. K. Shankaran | 2.48 | - | 2.76 | - |
| Mr. R. Srinivasan | 0.25 | - | 0.28 | - |
| Dr. Mukund T.T. | 0.25 | - | 0.28 | - |
| Mr. Murali Neelakantan | 0.25 | - | 0.28 | - |
| Dr. (Mrs.) Vandana Walvekar | 0.25 | - | 0.28 | - |
| Mr. Dileep K. Krishnaswamy | 0.25 | - | 0.28 | - |
| Mr. Dhruv Sriratan Moondhra | 0.25 | - | 0.28 | - |
| Mr. Arun K. Thiagarajan | 0.25 | - | 0.28 | - |
| Mr. V. Ranganathan | 0.25 | - | - | - |
| Mrs. Sandhya Vasudevan | 0.25 | - | - | - |
| TTK Prestige Limited Executive Superannuation Fund | 0.39 | - | 0.39 | - |

* Approval being sought in the ensuing AGM as required under clause 17(6)(ca) of SEBI (LODR) regulations

Note:

All amounts mentioned above are excluding GST.

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables except for guarantees given on behalf of the subsidiary details of which is provided in Note 34(b). For the year ended March 31, 2024, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2023 : ₹ Nil).

This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Compensation of key management personnel of the Company

| Description | March 31, 2023 | March 31, 2022 |
|--|----------------|----------------|
| Short-term employee benefits | 7.90 | 9.31 |
| Post-employment gratuity | 0.09 | 0.09 |
| Total compensation paid to key management personnel | 7.99 | 9.40 |

The amounts disclosed in the table are the amounts recognized as an expense during the reporting period related to key management personnel.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

37 Segment Information- Disclosure pursuant to Ind AS 108 'Operating Segment'

(a) Basis of identifying operating segments:

The company operates under one segment of Kitchen & Home appliances. Hence, Segment reporting is not applicable.

Information about major customers: Company's significant revenues (more than 5%) are derived from sales to Two customers (PY: three customers). The total sales to such Customers amounted to ₹ 339.32 crores in 2023 - 24 and ₹ 473.30 crores in 2022 - 23. No single customer contributed 10% or more to the company's revenue for 2023 - 24 and 2022 - 23.

(c) Geographic Information

| | Segment revenue* | Segment revenue* | Non-current assets** | Non-current assets** |
|---------------|------------------|------------------|----------------------|----------------------|
| | March 31, 2024 | March 31, 2023 | March 31, 2024 | March 31, 2023 |
| India | 2,430.38 | 2,556.03 | 584.80 | 516.82 |
| Outside India | 70.36 | 69.69 | - | - |
| Total | 2,500.74 | 2,625.72 | 584.80 | 516.82 |

*Revenues by geographical area are based on the geographical location of the client.

**Non-current assets excludes Investments

38 Disclosures on Financial Instruments

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments.

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2, to the financial statements.

(a) Financial Assets and Liabilities

The following tables presents the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2024 and March 31, 2023 excluding investment in subsidiary and associate which are valued at cost.

| Particulars | Carrying Value | Amortised Cost | FVTPL | FVTOCI | Fair Value | | |
|------------------------------------|-----------------|-----------------|---------------|-------------|---------------|----------|----------|
| | March 31, 2024 | | | | Level1 | Level 2 | Level 3 |
| Financial Assets | | | | | | | |
| Trade Receivables | 264.44 | 264.44 | - | - | - | - | - |
| Investments | 343.21 | 118.36 | 224.63 | 0.21 | 224.84 | - | - |
| Bank Balances | 632.82 | 632.82 | - | - | - | - | - |
| Other Financial Assets-Non Current | 0.00 | 0.00 | - | - | - | - | - |
| Other Financial Assets-Current | 22.95 | 22.95 | - | - | - | - | - |
| Total Assets | 1,263.41 | 1,038.57 | 224.63 | 0.21 | 224.84 | - | - |
| Financial Liabilities | | | | | | | |
| Trade Payables | 228.67 | 228.67 | - | - | - | - | - |
| Other Financial Liabilities | 118.05 | 118.05 | - | - | - | - | - |
| Total Liabilities | 346.72 | 346.72 | - | - | - | - | - |

Interest income/ (expense), gain/ (losses) recognized on financial assets and liabilities

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

| Particulars | Carrying value | Amortised cost | FVTPL | FVTOCI | Fair Value | | |
|------------------------------------|----------------|-----------------|---------------|-------------|---------------|----------|----------|
| | March 31, 2023 | | | | Level1 | Level 2 | Level 3 |
| Financial assets | | | | | | | |
| Trade Receivables | 305.68 | 305.68 | - | - | - | - | - |
| Investments | 249.05 | 119.41 | 129.49 | 0.15 | 129.64 | - | - |
| Bank Balances | 563.02 | 563.02 | - | - | - | - | - |
| Other Financial Assets-Non Current | 0.00 | 0.00 | - | - | - | - | - |
| Other Financial Assets Current | 19.33 | 19.33 | - | - | - | - | - |
| Total Assets | 1137.08 | 1,007.44 | 129.49 | 0.15 | 129.64 | - | - |
| Financial Liabilities | | | | | | | |
| Trade Payables | 245.98 | 245.98 | - | - | - | - | - |
| Other Financial Liabilities | 126.71 | 126.71 | - | - | - | - | - |
| Total Liabilities | 372.69 | 372.69 | - | - | - | - | - |

* Includes interest income on bonds and debentures

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| (a) Financial Asset at Amortized cost | | |
| Interest income on bank deposits | 44.83 | 26.39 |
| Interest income on other financial asset* | 9.01 | 3.23 |
| (b) Financial Asset at FVTPL | | |
| Dividend Income on Mutual Funds | 0.00 | 0.04 |
| Income due to change in fair value | 12.21 | 5.58 |
| (c) Financial Asset at FVTOCI | | |
| Change in fair value of equity instruments designated irrevocably as FVTOCI | 0.06 | 0.03 |
| (d) Financial Liabilities at Amortized Cost | | |
| Interest expenses on borrowings & lease liabilities | 7.85 | 4.05 |
| (e) Financial Liabilities at FVTPL | | |
| Net Gain/(Losses) on fair valuation of forward contracts | 0.01 | 0.07 |

* Includes interest income on bonds and debentures

(b) Fair Value Hierarchy

An analysis of financial instruments (as indicated in the table above) that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, are as described below:

Quoted prices in an active market (Level 1): This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares, and mutual fund investments.

Valuation techniques with observable inputs (Level 2): This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

- (i) Borrowings, loans, short-term financial assets and liabilities are stated at carrying value which is approximately equal to their fair value.
- (ii) Management uses its best judgement in estimating the fair value of its financial instruments. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date

39 Financial Risk Management Objectives and Policies

The Company is exposed primarily to fluctuations in credit, liquidity and interest rate risks and foreign currency exchange rates, which may adversely impact the fair value of its financial instruments. The company has a risk management policy which covers risks associated with the financial assets and liabilities. The risk management policy is approved by the Board of Directors. The focus of the risk management committee is to assess the unpredictability of the financial environment and to mitigate potential adverse effects on the financial performance of the company.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

Price Risk

The Company's listed and non-listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The investment in listed and unlisted equity securities are not significant.

Interest Rate Risk:

The company's investments are primarily in short term and long term investment which do not expose it to significant interest rate risk.

Foreign Currency Risk

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss and other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the respective entities. Considering the countries and economic environment in which the company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in US Dollars against the functional currency of the company.

The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

The Company imports raw materials and finished goods from outside India as well as makes export sales to countries outside the territories in which they operate from. The Company is therefore exposed to foreign currency risk principally arising out of foreign currency movement against the Indian Currency. Foreign currency exchange risks are managed by entering into forward contracts against foreign currency vendor payables.

The Company's outstanding foreign currency exposure is as follows:

| Particulars | Liabilities as at | | Assets as at | |
|-------------|-------------------|----------------|----------------|----------------|
| | March 31, 2024 | March 31, 2023 | March 31, 2024 | March 31, 2023 |
| USD | - | - | - | - |
| Pounds | - | - | - | - |
| EURO | - | - | 0.01 | 0.01 |

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

Foreign Currency Sensitivity Analysis

The Company is principally exposed to foreign currency risk against USD. Sensitivity of profit or loss arises mainly from USD denominated receivables and payables.

As per management's assessment of reasonable possible changes in the exchange rate of +/- 5% between USD-INR currency pair and EURO-INR currency pair sensitivity of profit or loss only on outstanding foreign currency denominated monetary items at the period end is presented below:

| Sensitivity at year end | March 31, 2024 | March 31, 2023 |
|----------------------------|----------------|----------------|
| Receivables: | | |
| Weakening of INR by 5% | - | 0.04 |
| Strengthening of INR by 5% | - | -0.04 |
| Payables | | |
| Weakening of INR by 5% | - | - |
| Strengthening of INR by 5% | - | - |

(a) Credit Risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks.

Financial instruments that are subject to concentrations of credit risk principally consist of investments classified as loans and receivables, trade receivables, loans and advances, derivative financial instruments, cash and cash equivalents, bank deposits and other financial assets. None of the other financial instruments of the Company results in material concentration of credit risk.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was ₹ 1288.77 Crores and ₹ 1152.39 Crores as of March 31, 2024 and March 31, 2023 respectively, being the total of the carrying amount of balances with banks, bank deposits, and Trade receivables, other financial assets and investments excluding equity and preference investments. The Company's exposure to customers is diversified and there is one customer who contributes to more than 10% of outstanding accounts receivable as of March 31, 2024 (no customers as of March 31, 2023).

Financial Assets that are neither past due nor impaired

Cash and cash equivalents, financial assets carried at fair value and interest-bearing deposits with corporate are neither past due nor impaired. Cash and cash equivalents with banks and interest-bearing deposits placed with corporates, which have high credit rating assigned by international and domestic credit-rating agencies. Financial assets carried at fair value substantially include investment in liquid mutual fund units. With respect to trade receivables and other financial assets that are past due but not impaired, there were no indications as of March 31, 2024, that defaults in payment obligations will occur except as described in note 10 on allowances for impairment of trade receivables.

The Company does not hold any collateral for trade receivables and other financial assets. Trade receivables and other financial assets that are neither past due nor impaired relate to new and existing customers and counter parties with no significant defaults in past.

Trade Receivables

Customer credit risk is managed by each business unit subject to the company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored and any shipments to major customers are generally covered by letters of credit or other forms of credit insurance.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed above under Credit risk. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and operate in largely independent markets.

At March 31, 2024, the Company had 2 Customers (March 31, 2023: 3 customers) that owed the Company more than 5% of the Total receivables, which accounted for approximately 22.95% (March 31, 2023: 26%) of all the receivables outstanding.

Financial Instruments and Cash Deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the company's policy. The cash surpluses of the company are short term in nature and are invested in Liquid Debt Mutual funds and bonds. Hence, the assessed credit risk is low.

(b) Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company invests its surplus funds in bank fixed deposit, which carry no or low market risk.

The Company monitors its risk of a shortage of funds on a regular basis.

The following table shows a maturity analysis of the anticipated cash flows including interest obligations for the Company's financial liabilities on an undiscounted basis, which therefore differ from both carrying value and fair value.

| Particulars | On demand | Less than 3 months | 3 to 12 months | > 12 months | Total |
|--|--------------|--------------------|----------------|-------------|---------------|
| As at March 31, 2024 | | | | | |
| Trade and Other Payables | - | 228.67 | - | - | 228.67 |
| Other Financial Liabilities | | | | | |
| Employee related liabilities | 12.65 | - | - | - | 12.65 |
| Employee Bonus and Incentives | - | - | 19.93 | - | 19.93 |
| Creditors for capital goods and services | - | 8.16 | - | - | 8.16 |
| Unclaimed Dividend | 1.33 | - | - | - | 1.33 |
| Provision for Expenses | - | 75.98 | - | - | 75.98 |
| Other Financial Liabilities | - | - | - | - | - |
| | 13.98 | 312.81 | 19.93 | - | 346.72 |
| As at March 31, 2023 | | | | | |
| Trade and other payables | - | 245.98 | - | - | 245.98 |
| Other Financial Liabilities | | | | | |
| Employee related liabilities | 10.47 | - | - | - | 10.47 |
| Employee Bonus and Incentives | - | - | 25.70 | - | 25.70 |
| Creditors for capital goods and services | - | 3.39 | - | - | 3.39 |
| Unclaimed Dividend | 1.38 | - | - | - | 1.38 |
| Provision for Expenses | - | 85.77 | - | - | 85.77 |
| Other Financial Liabilities | - | - | - | - | - |
| | 11.85 | 335.14 | 25.70 | - | 372.69 |

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

| Particulars | On demand | Less than 3 months | 3 to 12 months | > 12 months | Total |
|--|---------------|--------------------|----------------|-------------|-----------------|
| As at March 31, 2024 | | | | | |
| Investment in Mutual Funds, Bonds and Debentures | 343.00 | - | - | - | 343.00 |
| Bank Deposits | 1.34 | - | 631.48 | - | 632.82 |
| Other Non-Current Financial Assets | - | - | - | - | - |
| Trade Receivables | - | 264.44 | - | - | 264.44 |
| Other Financial Assets | - | 22.95 | - | - | 22.95 |
| | 344.34 | 287.39 | 631.48 | - | 1263.21 |
| As at March 31, 2023 | | | | | |
| Investment in Mutual Funds, Bonds and Debentures | 248.90 | - | - | - | 248.90 |
| Bank Deposits | 1.38 | - | 561.64 | - | 563.02 |
| Other Non-Current Financial Assets | - | - | - | - | - |
| Trade receivables | - | 305.68 | - | - | 305.68 |
| Other Financial Assets | - | 19.33 | - | - | 19.33 |
| | 250.28 | 325.01 | 561.64 | - | 1,136.93 |

The Company has access to committed credit facilities as described below, of which the funded limit were unused at the end of the current and comparable reporting periods. The Company expects to meet its other obligations from operating cash flows and proceeds of maturing financial assets.

Fund Base Limit: ₹ 56.50 Crores (PY ₹ 68.11 Crores)

Non-Fund Base Limit: ₹ 53.50 Crores (PY ₹ 66.50 Crores)

Securities offered:

- (a) Hypothecation of entire stocks of Raw materials, WIP, Finished goods, Stores & Spares, Book-debts.
 (b) Hypothecation / mortgage of Fixed Assets (Ref Note -3)

Financial Instruments

| Particulars | Currency | March 31, 2024 | March 31, 2023 |
|--------------------------|----------|----------------|----------------|
| Forward Contracts (Buy) | USD | - | - |
| Forward Contracts (Buy) | EURO | - | - |
| Forward Contracts (Sell) | EURO | 0.01 | 0.01 |

(i) Forward Contract

Foreign exchange forward contracts are purchased to mitigate the risk of changes in foreign exchange rates associated with certain payables denominated in certain foreign currencies. The details of outstanding forward contracts as at March 31, 2024 and March 31, 2023 are given above.

It is the policy of the Company to enter into forward exchange contracts to cover specific foreign currency payments (100% of the exposure).

The Company recognized a net Gain on the forward contracts of ₹ 0.01 Crores for the year ended March 31, 2024 (Previous year Net Gain of ₹ 0.07 Crores).

All open forward exchange contracts mature within three months from the balance sheet date.

(ii) Cross Currency Swap: None

(iii) Interest rate swap: None

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)
40 Share-based Payment Arrangements
A. Description of Share-based Payment Arrangements

At March 31, 2024, the Company had the following share-based payment arrangements:

Share option plans (equity-settled)

The company has granted time linked and performance linked grants as on 13th September 2023 with different vesting options

Time linked grants: Time linked Grants to be granted annually subject to the Performance linked to balanced score card

Performance Linked grants: Performance linked grants to be granted after the end of Performance Year based on parameters linked to Company Performance subject

The key terms and conditions related to the grants under these plans are as follows; all options are to be settled by the delivery of shares.

| Grant date/employees entitled | Number of options | Vesting conditions | Period of options |
|--|-------------------|--|---------------------------------------|
| Options granted to key management personnel under time linked grants | | | |
| On Sept. 13, 2023 | 25926 | No precondition except continuity of service as on date of vesting | 4 years(Vesting) + 2 years (Exercise) |
| Options granted to key management personnel under performance linked grants | | | |
| On Sept. 13, 2023 | 32925 | No precondition except continuity of service as on date of vesting and achievement of targets set by the company | 4 years(Vesting) + 2 years (Exercise) |
| Total share options | 58851 | | |

B. Measurement of Fair Values

Equity-settled Share-based Payment Arrangements

The fair value of the employee share options has been measured using the Black-Scholes formula. Service and non-market performance conditions attached to the arrangements were not taken into account in measuring fair value.

The inputs used in the measurement of the fair values at grant date of the equity-settled share-based payment plans are as follows.

| Share Option Plans | | | | |
|---|---|-----------------------|---|-----------------------|
| | Options granted to key management personnel under time linked grants | | Options granted to key management personnel under time linked grants | |
| | March 31, 2024 | March 31, 2023 | March 31, 2024 | March 31, 2023 |
| Fair value at grant date | 273.56 - 374.06 | - | 769.40 - 786.64 | - |
| Share price at grant date | 805.25 | - | 805.25 | - |
| Exercise price | 724.725 | - | 1 | - |
| Expected volatility (weighted-average) | 32.67% | - | 32.67% | - |
| Expected life | 3-6 Years | - | 3-6 Years | - |
| "Expected dividends" | 0.75% | - | 0.75% | - |
| Risk-free interest rate (based on government bonds) | 7.1%-7.12% | - | 7.1%-7.12% | - |

Equity-settled share-based payment arrangements

Expected volatility has been based on an evaluation of the historical volatility of the Company's share price, particularly over the historical period commensurate with the expected term. The expected term of the instruments has been based on historical experience and general option holder behaviour.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

C. Reconciliation of Outstanding Share Options

The number and weighted-average exercise prices of share options under the share option plans were as follows.

| Particulars | Options granted to key management personnel under time linked grants | | | | Options granted to key management personnel under performance linked grants | | | |
|---------------------------|--|---------------------------------|-------------------|---------------------------------|---|---------------------------------|-------------------|---------------------------------|
| | March 31,2024 | | March 31,2023 | | March 31,2024 | | March 31,2023 | |
| | Number of options | Weighted average exercise price | Number of options | Weighted average exercise price | Number of options | Weighted average exercise price | Number of options | Weighted average exercise price |
| Outstanding at 1 April | - | - | - | - | - | - | - | - |
| Granted during the year | 25,926 | 724.73 | - | - | 32,925 | 1.00 | - | - |
| Forfeited during the year | - | - | - | - | - | - | - | - |
| Exercised during the year | - | - | - | - | - | - | - | - |
| Outstanding at 31 March | 25,926 | | - | - | 32,925 | | - | - |

The options outstanding at March 31,2024 had an exercise price in the range of 273.56 - 374.06 for time linked options

The options outstanding at March 31,2024 had an exercise price in the range of 769.40 - 786.64 for performance linked options

41 Capital Work-in-Progress Ageing Schedule

| Particulars | Amount in CWIP for a period of | | | | |
|--------------------------------|--------------------------------|-------------|-------------|-------------------|--------------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| Projects in progress | 21.36 | 1.95 | 0.45 | - | 23.76 |
| Projects temporarily suspended | - | - | - | - | - |
| As at March 31, 2024 | 21.36 | 1.95 | 0.45 | - | 23.76 |
| Projects in progress | 9.20 | 0.63 | 0.00 | - | 9.83 |
| Projects temporarily suspended | - | - | - | - | - |
| As at March 31, 2023 | 9.20 | 0.63 | 0.00 | - | 9.83 |

42 Trade Payables Ageing Schedule

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|-----------------------------|--|------------------|-------------|-------------|-------------------|---------------|
| | Not due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) MSME | 36.24 | - | - | - | - | 36.24 |
| (ii) Others | 182.35 | 9.14 | 0.40 | 0.19 | 0.35 | 192.43 |
| (iii) Disputed dues – MSME | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - |
| As at March 31, 2024 | 218.60 | 9.14 | 0.40 | 0.19 | 0.35 | 228.67 |
| (i) MSME | 29.53 | - | - | - | - | 29.53 |
| (ii) Others | 40.07 | 174.95 | 0.48 | 0.49 | 0.46 | 216.45 |
| (iii) Disputed dues – MSME | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - |
| As at March 31, 2023 | 69.60 | 174.95 | 0.48 | 0.49 | 0.46 | 245.98 |



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

43 Trade Receivables ageing schedule

| Particulars | Outstanding for following periods from due date of payment | | | | | | |
|---|--|--------------------|-----------------|-------------|--------------|-------------------|---------------|
| | Not Due | Less than 6 months | 6 months-1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables – considered good | 176.61 | 84.96 | 3.74 | 0.44 | 0.12 | 0.00 | 265.87 |
| (ii) Undisputed Trade Receivables – considered doubtful | 0.00 | 0.91 | 0.25 | 1.89 | 0.84 | 26.31 | 30.20 |
| (iii) Disputed Trade Receivables considered good | - | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | 0.00 | 0.00 | 0.15 | 0.92 | 0.14 | 6.60 | 7.81 |
| (v) Unbilled revenue receivables | - | - | - | - | - | - | - |
| As at March 31, 2024 | 176.61 | 85.87 | 4.14 | 3.25 | 1.10 | 32.91 | 303.88 |
| (i) Undisputed Trade receivables – considered good | 202.82 | 99.91 | 3.40 | 0.17 | 0.07 | 0.07 | 306.44 |
| (ii) Undisputed Trade Receivables – considered doubtful | 0.17 | 0.49 | 0.46 | 1.31 | 9.48 | 18.22 | 30.13 |
| (iii) Disputed Trade Receivables considered good | - | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | 0.10 | 0.01 | 0.01 | 0.55 | 5.68 | 6.35 |
| (v) Unbilled revenue receivables | - | - | - | - | - | - | - |
| As at March 31, 2023 | 202.99 | 100.50 | 3.87 | 1.49 | 10.10 | 23.97 | 342.92 |

44 Financial Ratios

| Particulars | March 31, 2024 | March 31, 2023 | Variance | Numerator | Denominator |
|---------------------------------------|----------------|----------------|----------|-------------------------------------|---|
| (a) Current Ratio, | 4.17 | 3.76 | 11% | Current assets | Current liabilities |
| (b) Debt-Equity Ratio, | - | - | - | | |
| (c) Debt Service Coverage Ratio, | - | - | - | | |
| (d) Return on Equity Ratio, | 12% | 14% | -17% | Profit after taxes | Average Shareholders equity |
| (e) Inventory Turnover Ratio, | 5.27 | 5.25 | 0% | Revenue from operations | Average Inventory |
| (f) Trade Receivables Turnover Ratio, | 8.77 | 8.69 | 1% | Revenue from operations | Average Trade Receivables |
| (g) Trade payables Turnover Ratio, | 5.58 | 4.93 | 13% | Total purchases | Average Trade Payables |
| (h) Net capital Turnover Ratio, | 1.82 | 2.09 | -13% | Revenue from operations | Current assets - Current liabilities |
| (i) Net profit Ratio, | 10% | 10% | -4% | Profit after taxes | Revenue from operations |
| (j) Return on Capital employed, | 16% | 18% | -14% | Profit before tax and finance costs | Capital employed = Net worth + Deferred tax liability |
| (k) Return on Investment. | 7.41% | 4.70% | 58% | Income from Investment | Average Investment |

Reasons for variance in financial ratios

*Increase in Return on Investment - Due to Favorable Market Conditions for Mutual Funds and Bonds further there has been an increase in F.D Rates as compared to the previous year. For Other Ratios there is no variances more than 25%

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

45 Disclosures of Ind AS 115:

The Ind AS 115 did not result in material change on the income statement and balance sheet of the Company as they did not result in any changes to the company's existing accounting policy except scheme expense incurred, incentives given to customers, reimbursement of taxes to customer and promotional couponing which have been reclassified from 'sales promotion expenses' within other expenses under Previous GAAP and netted from revenue directly under Ind AS -115.

Disaggregation of Revenue:

| Particulars | 2023 - 24 | 2022 - 23 |
|-------------------------|-----------------|-----------------|
| Pressure Cookers | 789.73 | 827.27 |
| Cookware | 399.10 | 418.01 |
| Gas Stove | 307.46 | 333.11 |
| Mixer Grinder | 229.17 | 275.73 |
| Induction Cooktop | 304.31 | 287.70 |
| Kitchen/Home Appliances | 343.94 | 339.64 |
| Cleaning Solutions | 37.12 | 45.06 |
| Others | 89.91 | 99.20 |
| Total | 2,500.74 | 2,625.72 |

Contract liabilities such as advance from customers and liability for schemes and discounts are given below:

| Contract Liabilities | Amount as on March 31, 2024 | Amount as on March 31, 2023 | Note Reference |
|-------------------------------------|-----------------------------|-----------------------------|------------------|
| Advance from Customers | 34.57 | 37.27 | Refer Note No 21 |
| Provision for Schemes and Discounts | 75.98 | 85.77 | Refer Note No 20 |
| Provision for Scheme in Kind | 1.74 | 0.05 | Refer Note No 21 |

Reconciliation of revenue recognized with the contracted price and the adjustments:

| Particulars | Year ended March 31, 2024 | Year ended March 31, 2023 |
|--|---------------------------|---------------------------|
| Transaction Price | 2,827.77 | 2964.99 |
| Less: Sales Returns and Refund Obligations | (153.38) | (170.52) |
| Less: Schemes and Discounts | (173.65) | (168.75) |
| Net Revenue | 2,500.74 | 2,625.72 |

46 Disclosures of Ind AS 116:

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2024

| Particulars | 2023 - 24 | 2022 - 23 |
|--|---------------|--------------|
| Opening Balance | 62.96 | 34.39 |
| Additions | 57.85 | 36.87 |
| Finance cost accrued during the period | 7.85 | 4.05 |
| Deletions | (2.93) | (0.03) |
| Payment of lease liabilities | (20.87) | (12.32) |
| Closing Balance | 104.86 | 62.96 |

| The following amounts were recognised as expense in the year | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Depreciation of right-to-use assets | 16.67 | 9.95 |
| Expense relating to variable lease payments | 14.58 | 16.20 |
| Expense relating to short-term leases | 19.73 | 14.89 |
| Interest on lease liabilities | 7.85 | 4.05 |
| Total Recognised in Statement of Profit & Loss | 58.83 | 45.09 |

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

47 Corporate Social Responsibility

| Year | Amount to be Contributed as prescribed under Section 135 of the Companies Act 2013 | Amount actually Contributed | Deficit (if any) |
|-----------|--|-----------------------------|------------------|
| 2023 - 24 | 7.31 | 7.32 | 0.00 |
| 2022 - 23 | 6.66 | 6.66 | 0.00 |

The CSR spend includes amount spent towards support for Rehabilitation Research & Device Development at IIT, maintenance of rural schools, establishment of public lab complex, nutritious supplement for government school children, treating the less fortunate children born with facial deformities, early education and daily food to students in reserved categories, providing ambulance with equipment for eye bank, providing battery operated small vehicle for District Administration Office, Haridwar for use of elderly and differently abled persons, providing smart boards to government schools, Children's Airway & Swallowing reconstruction procedure, etc.

48 Disclosure pursuant to SEBI (Listing Obligation and Disclosure Requirements) regulations 2015:*

There were no Loan amounts due from Subsidiaries/ Associates or Firms / Companies in which the Directors are Interested

*Excludes Current account transactions

49 Reconciliation of Effective Tax Rates

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Profit before taxes | 318.18 | 349.52 |
| Enacted tax rates in India | 25.17% | 25.17% |
| Expected tax expense/(benefit) | 80.08 | 87.97 |
| Effect of | | |
| CSR expenses, Capital expenditure (To the extent of amount disallowed) | 1.85 | 1.71 |
| Reversal of provision pertaining to previous year/s | 0.09 | (0.10) |
| Deferred Tax Liability created on unrealized gain | - | - |
| Other adjustments | (1.33) | 0.37 |
| Income Tax expense charged to P&L for the year | 80.68 | 89.95 |
| Income Tax expense charged to Other Comprehensive Income for the year | (1.31) | (0.59) |
| Total Income Tax expense for the year | 79.37 | 89.36 |
| Comprising: | | |
| Current Tax | 82.00 | 92.74 |
| Deferred Tax | -2.63 | -3.38 |

50 Events After The Reporting Date

Directors have not paid any interim dividend (Previous Year : Nil), The directors recommend a final dividend of ₹ 6 (Per Share) which entails an outlay of ₹ 83.17 Crores (Previous Year: ₹ 83.17 Crores). The total dividend for FY 2023-24 is ₹6 Per share (Previous Year : ₹ 6 per Share).

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

51 Additional disclosures

Additional information and disclosures as required under Schedule III to the act to the extent applicable to the company has been disclosed.

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended March 31, 2024.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity (ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The borrowing from financial institutions have been used for the purposes for which it was taken at the balance sheet date.

52 Certain Figures Apparently may not add up because of rounding off, but are wholly accurate in themselves.

53 The Company has used accounting software during the year which has the audit trail feature enabled throughout the year. Post publication of ICAI implementation guide in February 2024, direct database level changes was also included in audit trial scope which was not enabled, however access to the database level is available only for privileged users. The Company shall evaluate the impact on performance by enabling the database level audit trail and incorporate the recommendation as suggested by the ERP vendor.

54 The previous periods numbers have been regrouped or reclassified to conform to the current year's classification

*As per our audit report of even date attached
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Registration Number : 0039905/S200018*

Seethalakshmi M
Partner
Membership No. 208545

V. Ranganathan
Director
DIN: 00550121

Place : Bengaluru
Date : May 28, 2024

For and on behalf of the Board

T.T. Jagannathan
Chairman
DIN: 00191522

Chandru Kalro
Managing Director
DIN: 03474813

K.Shankaran
Wholetime Director
DIN: 00043205

Venkatesh Vijayaraghavan
Chief Executive Officer
PAN ACMPV1376Q

R. Saranyan
Chief Financial Officer
PAN: AAHPS9134L

Manjula K.V.
Company Secretary
PAN : AMPPK4429G

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF TTK PRESTIGE LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of TTK Prestige Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at 31 March 2024, and the consolidated statement of Profit and Loss (including Other Comprehensive Income), the consolidated statement of changes in equity and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2024, and their consolidated profit, consolidated total comprehensive income, their consolidated statement of changes in equity and consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained, and evidence obtained by other auditors in terms of their reports referred to in the 'Other Matters' paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

| SI No | Key Audit Matter | How our audit addressed the Key Audit Matter |
|-------|---|---|
| 1. | <p>Revenue Recognition</p> <p>The Group manufactures and trades in a number of products related to kitchen appliances. Revenue is measured net of discounts, incentives and rebates earned by customers on the Group's sales.</p> <p>Given the variety and large number of sales transactions and estimates involved in discounts etc. revenue recognition is considered a Key Audit Matter.</p> <p>Disclosure Note 47 and the accounting policies provide additional information on how the Group accounts for its revenue.</p> | <p>Our audit included but was not limited to the following procedures:</p> <p>Our procedures included, among others, obtaining an understanding of the processes and relevant controls relating to the accounting for customer contracts.</p> <p>Accounting policies:</p> <p>Assessing the appropriateness of the Group's revenue recognition accounting policies, including those relating to discounts, incentives and rebates under Ind AS 115.</p> <p>Control testing:</p> <p>Testing the selected key controls for the revenue recognized throughout the year and calculation of discounts, incentives and rebates, including reviewing the results of testing by management, for their design and operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement assertions.</p> |

| | |
|--|---|
| | <p>Evaluating the IT systems relevant for revenue recognition and the functioning of the related general IT controls.</p> <p>Tests of details:</p> <ul style="list-style-type: none"> • Reviewed sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period. • Performed substantive procedures to understand and validate the basis of provision for schemes and discounts with underlying workings and evidences. • Compared the current year estimates of discounts, incentives and rebates to the prior year and, where relevant, completing further inquiries and testing. • Obtained the supporting documentation on sample basis for discounts and incentives given under schemes to agree to the amounts recorded as discounts and incentives during the period. • Use of data analytics to perform analytical procedures and substantive tests of detail in order to audit the underlying revenue. <p>Disclosures:</p> <ul style="list-style-type: none"> • Tracing disclosure information to accounting records and other supporting documentation. • Ensured the completeness of the disclosures made are as per Ind AS 115 |
|--|---|

Information Other than the Consolidated Financial Statements and Auditors' Report Thereon

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Directors report and business responsibility and sustainability report but does not include the consolidated financial statements and our auditors' report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act, that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company, its subsidiary companies, which are companies incorporated in India have adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. Our responsibilities in this regard are further described in the section titled 'Other Matters' in this audit report.

We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- (a) We did not audit the financial statements of 2 subsidiaries (TTK British Holdings Limited and Horwood Homewares Limited) whose financial statements reflect total assets (before consolidation adjustments) of ₹ 304.59 Cr and net assets of ₹ 34.01Cr (before consolidation adjustments) as at March 31, 2024, total revenues of ₹ 151.59 Cr and net loss after tax of ₹ 7.18 (before consolidation adjustments and foreign currency translation adjustments) and net cash outflows amounting to ₹ 7.8 Cr for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.
- (b) 2 subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in United Kingdom (UK). The Holding Company's management has converted the financial statements of subsidiaries from accounting principles generally accepted in UK to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, based on our audit and on the consideration of report of other auditors on separate financial statements and other financial information of subsidiaries, as noted in the 'Other matters' paragraph, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors except for the matters stated in the paragraph h(vi) below on reporting under Rule 11(g) of the companies (Audit and Auditors) Rules, 2014
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2024 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company incorporated in India none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to adequacy of the internal financial controls over financial statements of the Holding Company and one of its subsidiary company incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.

- g) The observation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph b above on reporting under Section 143(3)(b) and paragraph h(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on consolidated financial statements as also the other financial information of the subsidiaries, as noted in the 'Other Matters' paragraph:
- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note 37b to the consolidated financial statements.
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and one of its subsidiary company incorporated in India.
 - iv.
 - (a) The management of Holding Company, and one of its subsidiary company incorporated in India has represented that, to the best of their knowledge and belief, as disclosed in note 51 to the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company and one of its subsidiary company incorporated in India to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company and one of its subsidiary company incorporated in India ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - (b) The management of the Holding Company and one of its subsidiary company incorporated in India has represented, that, to the best of it's knowledge and belief, as disclosed in note 51 to the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been received by the holding company and one of its subsidiary company incorporated in India from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company, and one of its subsidiary company incorporated in India shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - (c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
 - v.
 - (a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
 - (b) As stated in note 50 to the consolidated financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
 - vi. As stated in Note 55 to the Consolidated financial statement and relying on representations/explanations from the holding company and based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has been enabled and operated throughout the year for all relevant transactions, except for the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes

Further, for the periods where the audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

As reported by the auditor of the Indian subsidiary, the subsidiary company has used accounting software for maintaining its books of account, which does not have a feature of recording audit trail (edit log) facility and the same has not been operated throughout the year for all relevant transactions recorded in the respective

software. Further, softwares used were not enabled for the audit trail and hence we are unable to comment whether audit trail feature being tempered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable only from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the holding company and one of its subsidiary company incorporated in india to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Registration No.003990S/S200018

Place : Bengaluru
Date : May 28, 2024

Sd/-
M. Seethalakshmi
Partner
Membership No. 208545
UDIN: 24208545BKAEMZ3726

ANNEXURE A

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of TTK Prestige Limited on the consolidated financial statements as of and for the year ended 31 March 2024

- (i) As required by Paragraph (xxi) of Companies (Auditor's Report) Order (CARO), there have been no qualifications or adverse remarks by the respective auditor in the CARO reports of one of its subsidiary company incorporated in India included in the consolidated financial statements except below mentioned:

| Name of the entity | CIN | Nature of Relationship | Clause number of the CARO report which is qualified or adverse. |
|---------------------------------|-----------------------|------------------------|---|
| Ultrafresh Modular Solution Ltd | U74899D11992P1C051235 | Subsidiary | Clause 1(c) Clause VII(b) Clause xvii |

ANNEXURE B

Referred to in paragraph 2(f) on 'Report on Other Legal and Regulatory Requirements' of our report of even date on the consolidated financial statements of TTK Prestige Limited

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of TTK Prestige Limited (hereinafter referred to as "the Holding Company") as of and for the year ended 31 March 2024, we have audited the internal financial controls with reference to financial statements of the Holding Company and one of its subsidiary company, which is company incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Holding company and one of its subsidiary company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements based on our audit of the Company and one of its subsidiary company, which is company incorporated in India. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to financial statements of the Holding Company and one of its subsidiary company which is company incorporated in India.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Holding Company and one of its subsidiary company which is company incorporated in India, have, in all material respects, adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2024, based on the internal financial controls with reference to financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No.003990S/S200018

Place : Bengaluru
Date : May 28, 2024

Sd/-
M. Seethalakshmi
Partner
Membership No. 208545
UDIN: 24208545BKAEMZ3726

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2024

(₹ in Crores)

| Particulars | Note | As at March 31, 2024 | As at March 31, 2023 |
|--|------|-------------------------|-------------------------|
| ASSETS | | | |
| Non-Current Assets | | | |
| Property, Plant and Equipment | 3 | 428.38 | 430.25 |
| Right-of-Use-Assets | 38 | 126.33 | 89.02 |
| Capital Work-in-Progress | 43 | 23.76 | 9.83 |
| Goodwill on Consolidation | 4 | 160.49 | 156.09 |
| Other Intangible Assets | 5 | 6.64 | 8.19 |
| -Investments Accounted for using the Equity Method | 6 | - | - |
| Financial Assets | | | |
| -Investments | 6 | 0.25 | 0.16 |
| -Other Non-Current Financial Assets | 7 | 0.43 | 0.40 |
| Non Current Tax Assets | | 7.19 | 3.85 |
| Deferred Tax Assets (Net) | 20 | 5.41 | - |
| Other Non-Current Assets | 8 | 41.40 | 28.20 |
| Current Assets | | | |
| Inventories | 9 | 554.13 | 593.00 |
| Financial Assets | | | |
| - Investments | 10 | 343.00 | 248.90 |
| - Trade Receivables | 11 | 293.86 | 333.05 |
| - Cash and Cash equivalents | 12 | 31.83 | 32.54 |
| - Bank Balances other than above | 13 | 632.82 | 563.02 |
| - Other Current Financial Assets | 14 | 22.96 | 19.35 |
| Other Current Assets | 15 | 63.78 | 71.60 |
| Total Assets | | 2,742.66 | 2,587.45 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity Share Capital | 16 | 13.86 | 13.86 |
| Other Equity | 17 | 2,073.77 | 1,924.59 |
| Non-Controlling Interest | | 0.17 | 3.33 |
| LIABILITIES | | | |
| Non-Current Liabilities | | | |
| Financial Liabilities | | | |
| - Borrowings | 21 | - | 40.75 |
| - Lease Liabilities | 47 | 115.51 | 76.98 |
| - Other Financial Liabilities | 18 | 0.45 | 0.45 |
| Provisions | 19 | 1.38 | 1.71 |
| Deferred Tax Liabilities (Net) | 20 | 30.15 | 30.28 |
| Current Liabilities | | | |
| Financial Liabilities | | | |
| - Borrowings | 21 | 46.86 | - |
| - Lease Liabilities | 47 | 17.17 | 13.17 |
| - Trade Payables | | | |
| Total Outstanding dues to Micro and Small Enterprises | 22 | 36.26 | 29.54 |
| Total Outstanding dues to other than Micro and Small Enterprises | | 203.85 | 241.68 |
| - Other Financial Liabilities | 23 | 119.48 | 128.00 |
| Other Current Liabilities | 24 | 65.41 | 69.15 |
| Provisions | 25 | 16.63 | 10.79 |
| Current Tax Liabilities | 26 | 1.71 | 3.17 |
| Total Equity and Liabilities | | 2,742.66 | 2,587.45 |

The accompanying notes form an integral part of the consolidated financial statements

As per our audit report of even date attached
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Registration Number : 003990S/S200018

For and on behalf of the Board

Seethalakshmi M
Partner
Membership No. 208545

V. Ranganathan
Director
DIN: 00550121

T.T. Jagannathan
Chairman
DIN: 00191522

K.Shankaran
Wholetime Director
DIN: 00043205

Chandru Kalro
Managing Director
DIN: 03474813

Venkatesh Vijayaraghavan
Chief Executive Officer
PAN ACMPV1376Q

Place : Bengaluru
Date : May 28, 2024

R. Saranyan
Chief Financial Officer
PAN: AAHPS9134L

Manjula K.V.
Company Secretary
PAN : AMPPK4429G

STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Crores)

| Particulars | Note | For Year Ended March 31, 2024 | For Year Ended March 31, 2023 |
|--|------|----------------------------------|----------------------------------|
| Revenue from Operations | 27 | 2,678.05 | 2,777.13 |
| Other Income | 28 | 75.33 | 45.66 |
| Total Income | | 2,753.38 | 2,822.79 |
| Expenses | | | |
| Cost of Materials Consumed | | 558.95 | 609.96 |
| Purchase of Stock in Trade | | 972.09 | 1,105.26 |
| Changes in Inventory of Finished Goods, Stock in trade and work in progress | 29 | 44.22 | (54.48) |
| Employee Benefits Expense | 30 | 266.55 | 236.41 |
| Finance Costs | 31 | 13.40 | 7.97 |
| Depreciation and Amortisation | 32 | 64.41 | 53.04 |
| Other Expenses | 33 | 532.59 | 521.46 |
| Total Expenses | | 2,452.21 | 2,479.62 |
| Profit Before Exceptional Items and Tax | | 301.17 | 343.17 |
| - Exceptional Items | | - | - |
| Profit Before Tax | | 301.17 | 343.17 |
| Tax Expense | | | |
| Current Tax | 34 | 81.42 | 92.90 |
| Deferred Tax | | (5.58) | (4.68) |
| Profit for the Year | | 225.33 | 254.95 |
| Add: Share of Profit/(Loss) in Associate | | - | (2.22) |
| Profit After Taxes and Share of Associate | | 225.33 | 252.73 |
| Other Comprehensive Income | | | |
| Items that will not be reclassified to Profit or Loss | | | |
| Remeasurements of defined benefit plan actuarial gains/ (losses) | | (5.29) | (2.40) |
| Change in fair value of equity instruments designated irrevocably as FVTOCI | | 0.06 | 0.03 |
| Income Tax expense on above | | 1.31 | 0.59 |
| Share of Other Comprehensive Income of Associate | | - | - |
| | | (3.92) | (1.78) |
| Items that will be reclassified to Profit or Loss | | | |
| Exchange Difference on translating Financial Statements of a foreign operation | | 7.49 | 5.00 |
| Total Other Comprehensive Income for the Year | | 3.57 | 3.22 |
| Total Comprehensive Income for the Year (Comprising Profit and Other Comprehensive Income for the Year) | | 228.90 | 255.95 |
| Profit attributable to: | | | |
| - Owners | | 228.48 | 254.17 |
| - Non Controlling Interest | | (3.15) | (1.44) |
| Other Comprehensive Income | | | |
| - Owners | | 3.57 | 3.23 |
| - Non Controlling Interest | | (0.00) | (0.01) |
| Total Comprehensive Income | | | |
| - Owners | | 232.05 | 257.40 |
| - Non Controlling Interest | | (3.15) | (1.45) |
| Earnings Per Equity Share (Face Value ₹ 1/- each) | | | |
| (1) Basic (₹) | 35 | 16.48 | 18.34 |
| (2) Diluted (₹) | | 16.48 | 18.34 |

The accompanying notes form an integral part of the consolidated financial statements

As per our audit report of even date attached
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Registration Number : 003990S/S200018

For and on behalf of the Board

Seethalakshmi M
Partner
Membership No. 208545

V. Ranganathan
Director
DIN: 00550121

T.T. Jagannathan
Chairman
DIN: 00191522

K.Shankaran
Wholetime Director
DIN: 00043205

Chandru Kalro
Managing Director
DIN: 03474813

Venkatesh Vijayaraghavan
Chief Executive Officer
PAN ACMPV1376Q

Place : Bengaluru
Date : May 28, 2024

R. Saranyan
Chief Financial Officer
PAN: AAHPS9134L

Manjula K.V.
Company Secretary
PAN : AMPPK4429G

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Crores)

| Particulars | For Year Ended March 31, 2024 | For Year Ended March 31, 2023 |
|--|----------------------------------|----------------------------------|
| Cash Flows from Operating Activities | | |
| Net Profit Before Tax | 301.17 | 343.17 |
| Adjustments: | | |
| - Interest Income | (54.04) | (29.70) |
| - (Profit)/Loss on Sale of Property, Plant and Equipment | (0.09) | (0.17) |
| - Foreign Exchange Fluctuation on Translation | 7.49 | 5.00 |
| - OCI effects | (3.92) | (1.78) |
| - Gain on effects of of step up acquisition | - | (2.81) |
| - Dividend Income/Unrealised Gains on Investments | 8.12 | (8.34) |
| - Interest Expense | 13.40 | 7.97 |
| - ESOP Reserve | 0.30 | |
| - Bad Debts Written off | 0.12 | 0.32 |
| - Provision for Doubtful Debts | 2.87 | 1.17 |
| - Provision for Warranty | 25.12 | 18.41 |
| - Inventory Write off | 11.57 | 8.35 |
| - Provision for Export Promotion Capital Goods Liability | - | 0.05 |
| - Depreciation and Amortization | 64.41 | 53.04 |
| Operating Cash Flow Before Working Capital Changes | 376.52 | 394.68 |
| Changes in | | |
| - Trade Receivables | 36.20 | (4.83) |
| - Financial Assets and Other Current and Non-Current Assets | (8.18) | (6.78) |
| - Inventories | 27.30 | (15.73) |
| - Liabilities and Provisions (Current and Non-Current) | (33.34) | 31.33 |
| - Trade Payables | (31.11) | (118.15) |
| Cash Generated from Operations | 367.40 | 280.52 |
| Income Taxes paid (Net of Refunds) | (78.49) | (81.57) |
| Cash Generated from / (used in) Operations | 288.91 | 198.95 |
| Cash Flows from Investing Activities | | |
| Purchase of Property, Plant and Equipment | (67.56) | (67.68) |
| Proceeds from Sale of Property, Plant and Equipment | 0.15 | 2.27 |
| Investment in Mutual Funds | (106.37) | 81.50 |
| Investment in Term Deposits with Banks | (69.80) | (216.61) |
| Interest Received | 54.04 | 29.70 |
| Dividends Income/Realised Gains on Investments | 4.09 | 13.96 |
| Net Cash Generated from/(used in) Investing Activities [B] | (185.44) | (156.86) |
| Cash Flows from Financing Activities | | |
| Dividend Paid | (83.17) | (48.51) |
| Interest Paid | (3.90) | (3.85) |
| Interest on Lease Liabilities | (9.50) | (4.12) |
| Principal Repayment of Lease Liabilities | (13.90) | (11.93) |
| Proceeds from Long Term Loans | 6.11 | 0.94 |
| Net Cash used in Financing Activities | (104.36) | (67.47) |
| Increase/(Decrease) in Cash and Cash Equivalents | (0.90) | (25.38) |
| Cash and Cash Equivalents at the Beginning of the Year | 32.54 | 58.22 |
| Effects of exchange differences on translation of foreign currency Cash and Cash Equivalents | 0.19 | 0.30 |
| Cash and Cash Equivalents at the end of the Year | 31.83 | 32.54 |
| Components of Cash and Cash Equivalents (refer note 12) | | |
| Cash on Hand | 0.04 | 0.04 |
| Balances with banks | | |
| - in Current Accounts | 28.73 | 28.19 |
| - Cheques on Hand | 3.06 | 4.31 |
| Total Cash and Cash Equivalents | 31.83 | 32.54 |

Notes: Prepared under Indirect Method as set out in Ind AS 7-Statement of Cash Flows.

The accompanying notes form an integral part of the consolidated financial statements

As per our audit report of even date attached

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Registration Number : 003990S/S200018

For and on behalf of the Board

T.T. Jagannathan

Chairman

DIN: 00191522

Chandru Kalro

Managing Director

DIN: 03474813

Seethalakshmi M

Partner

Membership No. 208545

V. Ranganathan

Director

DIN: 00550121

K.Shankaran

Wholtime Director

DIN: 00043205

Venkatesh Vijayaraghavan

Chief Executive Officer

PAN ACMPV1376Q

Place : Bengaluru

Date : May 28, 2024

R. Saranyan

Chief Financial Officer

PAN: AAHPS9134L

Manjula K.V.

Company Secretary

PAN : AMPPK4429G

(₹ in Crores)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2023

| A. EQUITY SHARE CAPITAL | | Note | Balance | |
|--|--|------|---------|--|
| As at March 31, 2022 | | 16 | 13.86 | |
| Changes in equity share capital during the year | | | - | |
| Changes in equity share capital due to prior period errors | | | | |
| As at March 31, 2023 | | 16 | 13.86 | |
| Changes in equity share capital during the year | | | - | |
| Changes in equity share capital due to prior period errors | | | | |
| As at March 31, 2024 | | 16 | 13.86 | |

| Particulars | Revaluation Reserve | Reserves and Surplus | | | | | Exchange Difference on translating Financial Statements of a foreign operation | Other Items of OCI | Non-Controlling Interest | Total |
|---|---------------------|----------------------------|-----------------|-----------------|----------------------------|------------------------------|--|--------------------|--------------------------|-----------------|
| | | Securities Premium Reserve | General Reserve | Capital Reserve | Capital Redemption Reserve | Share Based Payments Reserve | | | | |
| Balance as at April 01, 2022 | 2.15 | 37.77 | 272.10 | 15.51 | 0.10 | | 16.01 | (0.69) | - | 1,715.71 |
| Changes in accounting policies or prior period errors | | | | | | | | | | - |
| Current Year profits | - | - | - | - | - | | - | - | (1.45) | 252.72 |
| Fair Valuation of Equity Instruments through OCI | - | - | - | - | - | | - | 0.03 | - | 0.03 |
| Actuarial Gain/Loss on Defined Benefit Plans | - | - | - | - | - | | - | - | - | (1.81) |
| Exchange (Loss)/Gain on Translation | - | - | - | - | - | | 5.00 | - | - | 5.00 |
| Total Comprehensive Income for the year | - | - | - | - | - | - | 5.00 | 0.03 | (1.45) | 255.94 |
| Dividends | - | - | - | - | - | | - | - | - | (48.51) |
| On Account of Business Combinations | - | - | - | - | - | | - | - | 4.78 | 4.78 |
| Transfer from retained earnings | - | - | 26.00 | - | - | | - | - | - | - |
| Balance as at March 31, 2023 | 2.15 | 37.77 | 298.10 | 15.51 | 0.10 | - | 21.01 | -0.66 | 3.33 | 1,927.92 |

| Particulars | Revaluation Reserve | Reserves and Surplus | | | | | Exchange Difference on translating Financial Statements of a foreign operation | Other Items of OCI | Non-Controlling Interest | Total |
|---|---------------------|----------------------------|-----------------|-----------------|----------------------------|------------------------------|--|--------------------|--------------------------|-----------------|
| | | Securities Premium Reserve | General Reserve | Capital Reserve | Capital Redemption Reserve | Share Based Payments Reserve | | | | |
| Balance as at April 01, 2023 | 2.15 | 37.77 | 298.10 | 15.51 | 0.10 | | 21.01 | (0.66) | 3.33 | 1,927.92 |
| Changes in accounting policies or prior period errors | | | | | | | | | | - |
| Current Year profits | - | - | - | - | - | | - | - | (3.15) | 225.33 |
| Fair Valuation of Equity Instruments through OCI | - | - | - | - | - | | - | 0.06 | - | 0.06 |
| Actuarial Gain/Loss on Defined Benefit Plans | - | - | - | - | - | | - | - | (0.00) | (3.99) |
| Exchange (Loss)/Gain on Translation | - | - | - | - | - | | 7.49 | - | - | 7.49 |
| Total Comprehensive Income for the year | - | - | - | - | - | - | 7.49 | 0.06 | (3.16) | 228.89 |
| Dividends | - | - | - | - | - | | - | - | - | (83.17) |
| On Account of Business Combinations | - | - | - | - | - | | - | - | - | - |
| Transfer from retained earnings | - | - | 24.00 | - | - | 0.30 | - | - | - | 0.30 |
| Balance as at March 31, 2024 | 2.15 | 37.77 | 322.10 | 15.51 | 0.10 | 0.30 | 28.50 | -0.60 | 0.17 | 2,073.94 |

Nature and purpose of reserves:

- (a) Capital reserve: The Company recognises profit and loss on purchase, sale, issue or cancellation of the Company's own equity instruments to capital reserve.
- (b) Securities premium: Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of section 52 of the Companies Act, 2013.
- (c) Capital redemption reserve: As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilized in accordance with the provisions of section 69 of the Companies Act, 2013.
- (d) General reserve: The general reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes.
- (e) Share Based Payment Reserve: The fair value the equity settled share based payment transaction is recognised in standalone statement of profit and loss with corresponding credit to share based payment reserve
- (f) Retained Earnings: Retained earnings are the profits that the Group has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders
- (g) Items of Other Comprehensive Income
 - (i) **Remeasurements of Net Defined Benefit Plans:** Differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income and are adjusted to retained earnings.
 - (ii) **Equity Instruments through Other Comprehensive Income:** The fair value change of the equity instruments measured at fair value through other comprehensive income is recognised in equity instruments through Other Comprehensive Income.
- (h) **Exchange Difference on translating Financial Statements of a foreign operation:** Foreign currency translation reserve The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian Rupee is recognised in other comprehensive income and is presented within equity in the foreign currency translation reserve.

The accompanying notes form an integral part of the consolidated financial statements

The accompanying notes form an integral part of the consolidated financial statements

*As per our audit report of even date attached
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Registration Number : 003990S/S200018*

For and on behalf of the Board

T.T. Jagannathan
Chairman
DIN: 00191522

Chandru Kalro
Managing Director
DIN: 03474813

Seethalakshmi M
Partner
Membership No. 208545

K.Shankaran
Wholetime Director
DIN: 00043205

Venkatesh Vijayaraghavan
Chief Executive Officer
PAN : ACMPV1376Q

**Place : Bengaluru
Date : May 28, 2024**

R. Saranyan
Chief Financial Officer
PAN: AAHPS9134L

Manjula K.V
Company Secretary
PAN : AMPPK4429G

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

1. Corporate Information

TTK Prestige Limited ('TTK' or 'the Company') is a public limited company domiciled and incorporated in India having its registered office at Plot No.38, SIPCOT Industrial Complex, Hosur, Tamilnadu-635126. The Company's shares are listed and traded on Stock Exchanges in India. The Company is primarily engaged in manufacture of Kitchen and Home Appliances. TTK Prestige Limited together with its subsidiaries is hereinafter referred to as "Group", the term "company" wherever used in the consolidated financial statements, refer to TTK Prestige Limited.

2. Material Accounting Policies**(i) Statement of Compliance**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Sec 133 of the Companies Act 2013 and other relevant provisions of the Act as amended thereto.

These financial statements were authorized for issue by the Board of Directors on May 28, 2024.

These financial statements have been prepared on accrual and going concern basis.

(ii) Basis of Preparation and Presentation

These financial statements have been prepared on a historical cost basis, except for certain financial instruments that are measured at fair value at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services.

As the operating cycle cannot be identified easily in normal course, the same has been assumed to have duration of 12 months. Accordingly, all assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Ind AS-1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

(iii) Principles of Consolidation and Equity Accounting:

Subsidiaries are all entities (including structured entities) over which the group has control. The

group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiary is fully consolidated from the date on which control is transferred to the group.

They are deconsolidated from the date the control ceases. The acquisition method of accounting is used to account for business combinations by the group. The group combines the financial statements of the parent and its subsidiary line by line adding together like items of assets, liabilities, equity, income and expenses. Intergroup transactions, balances and unrealized gains on transactions between group companies are eliminated. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of transferred asset.

Accounting policies of subsidiary has been changed where necessary to ensure consistency with the policies adopted by the group. Non-Controlling interests, if any, in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

Subsidiaries:

| Name of the Company | Percentage of Holding | Principal Place of Business |
|--------------------------------------|-----------------------|-----------------------------|
| TTK British Holdings Limited | 100% | United Kingdom |
| Horwood Homewares Limited | 100% | United Kingdom |
| Ultrafresh Modular Solutions Limited | 51% | India |

(iv) Other Significant Accounting Policies:

These are set out under "Significant Accounting Policies" as given in the Group's Standalone financial statements except for

Foreign Currency Translations:

Items included in the financial statements of each of the group's entities are measured using the currency of the primary economic environment in which the entity operates ('the

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

functional currency'). The Consolidated financial statements are presented in Indian Rupee (INR), which is the parent's functional and presentation currency.

The results and financial position of each of the group entities whose functional currency is different from the parent's functional currency is translated using the following procedures:

- (a) Assets and liabilities for each balance sheet presented translated at the closing rate at the date of that balance sheet.
- (b) Income and expenses presented in statement of profit and loss translated at monthly average exchange rate and
- (c) All resulting exchange differences recognized in other comprehensive income.

Goodwill:

Goodwill on acquisition of Subsidiaries is included in Intangible assets. Goodwill is not amortized but it is tested for impairment annually or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or groups of cash-generating units that are expected to benefit from the business combination in which the goodwill arose. The units or group of units are identified at the lowest levels at which goodwill is monitored for internal management purposes, which in our case are the operating segments.

Deferred Tax:

Deferred income tax liabilities / assets are recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries where the timing of reversal of the temporary difference can be controlled and it is probable

that the temporary difference will not reverse in the foreseeable future.

Software:

Amortization is provided at 25% on straight line basis in respect of one subsidiary (Horwood Homewares Limited)

Equity Method of Accounting (Investment in Associate)

An interest in an associate is accounted for using the equity method from the date the investee becomes an associate and are recognised initially at cost. The consolidated financial statements include the Company's share of profits or losses, other comprehensive income and equity movements of equity accounted investments, from the date that significant influence until the date that significant influence ceases. When the Company's share of losses exceeds its interest in an equity accounted investment, the carrying amount of that interest (including any long-term interests in the nature of net investments) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Company has incurred constructive or legal obligations or has made payments on behalf of the investee. When the Company transacts with an associate, unrealised profits and losses are eliminated to the extent of the Company's interest in its associate. Dividends are recognised when the right to receive payment is established.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date. Any gains or losses arising from such remeasurement are recognized in profit or loss or other comprehensive income, as appropriate.

(v) Recent Pronouncements

(i) New and Amended Standards Adopted by the Company:

The Group has applied the following amendments for the first time for their annual reporting period commencing April 01, 2023

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors

The amendments to Ind AS 8 clarify the distinction between changes in accounting estimates, changes in accounting policies and the correction of errors. They also clarify how entities use measurement techniques and inputs to develop accounting estimates.

Ind AS 1 - Presentation of Financial Statements

The amendments to Ind AS 1 provide guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures. The amendments have had an impact on the Group's disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the Group's financial statements.

Ind AS 12- Income Taxes

The amendments to Ind AS 12 Income Tax narrow the scope of the initial recognition exception, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases and decommissioning liabilities.

(ii) New Standards / Amendments notified but not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not

notified any new standards or amendments to the existing standards applicable to the Company.

2.1 Critical judgements in applying accounting policies & Key sources of estimation uncertainty:

The preparation of the Group's Financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accounting disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying number of assets or liabilities affected in future periods.

Critical Judgements in Applying Accounting Policies:

Leases: The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Group makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Group considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Group's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The Group revises the lease term if there is a change in the non -cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**Estimates and Assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

- (i) Useful life of Property, Plant & Equipment (PPE) : The Group reviews the estimated useful lives of PPE at the end of each reporting period.
- (ii) Defined benefit plans, Defined benefit obligations (DBO) : Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

(₹ in Crores)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

3 Property Plant and Equipments

| Description | Land & Land Development | Buildings | Plant and equipment | Furniture and fixtures | Vehicles | Office equipment | Electrical Installations | Tools Moulds and Dies | Total |
|--------------------------------------|-------------------------|-----------|---------------------|------------------------|----------|------------------|--------------------------|-----------------------|--------|
| As at April 01, 2022 | 50.48 | 216.93 | 218.21 | 40.31 | 1.16 | 16.19 | 36.91 | 22.26 | 602.45 |
| On account of business combinations | 0.19 | 1.07 | 1.17 | 0.78 | 0.95 | 0.28 | - | 0.17 | 4.61 |
| Additions during the year | 0.01 | 8.68 | 35.46 | 4.99 | 0.50 | 3.91 | 2.99 | 3.19 | 59.73 |
| Adjustment during the year | - | - | - | - | - | - | - | - | - |
| Disposals during the year | - | (2.85) | (2.04) | (0.38) | (0.68) | (0.14) | - | (0.03) | (6.12) |
| Translation Differences | - | - | 0.02 | 0.03 | - | - | - | - | 0.05 |
| As at March 31, 2023 | 50.68 | 223.83 | 252.82 | 45.73 | 1.93 | 20.24 | 39.90 | 25.59 | 660.72 |
| On account of business combinations | - | - | - | - | - | - | - | - | - |
| Additions during the year | 1.17 | 3.84 | 24.99 | 0.83 | - | 4.91 | 5.12 | 0.80 | 41.66 |
| Adjustment during the year | - | - | - | (0.01) | - | - | - | - | (0.01) |
| Disposals during the year | - | (0.53) | (0.05) | (0.17) | (1.03) | (0.18) | (0.02) | - | (1.98) |
| Translation Differences | - | - | - | 0.05 | - | - | - | - | 0.05 |
| As at March 31, 2024 | 51.85 | 227.14 | 277.76 | 46.43 | 0.90 | 24.97 | 45.00 | 26.39 | 700.44 |
| Depreciation and Amortization | | | | | | | | | |
| As at April 01, 2022 | - | 45.23 | 89.15 | 25.80 | 0.48 | 7.46 | 13.63 | 9.72 | 191.47 |
| On account of business combinations | - | 0.70 | 1.02 | 0.56 | 0.92 | 0.25 | - | 0.17 | 3.62 |
| Charge for the year | - | 7.82 | 19.19 | 2.26 | 0.15 | 2.62 | 2.48 | 3.48 | 38.00 |
| Adjustment during the year | - | (0.00) | - | 0.70 | (0.00) | - | - | - | 0.70 |
| Disposals during the year | - | (0.79) | (1.46) | (0.28) | (0.63) | (0.14) | - | (0.02) | (3.32) |
| As at March 31, 2023 | - | 52.96 | 107.90 | 29.04 | 0.92 | 10.19 | 16.11 | 13.35 | 230.47 |
| On account of business combinations | - | - | - | - | - | - | - | - | - |
| Charge for the year | - | 8.11 | 22.34 | 2.88 | 0.17 | 3.15 | 2.96 | 3.61 | 43.22 |
| Adjustment during the year | - | - | - | - | - | - | - | - | - |
| Disposals during the year | - | (0.35) | (0.03) | (0.08) | (1.01) | (0.16) | (0.01) | - | (1.64) |
| As at March 31, 2024 | - | 60.72 | 130.21 | 31.85 | 0.08 | 13.18 | 19.06 | 16.96 | 272.06 |
| Net Book Value | | | | | | | | | |
| As at March 31, 2024 | 51.85 | 166.42 | 147.55 | 14.58 | 0.82 | 11.79 | 25.94 | 9.43 | 428.38 |
| As at March 31, 2023 | 50.68 | 170.87 | 144.92 | 16.69 | 1.01 | 10.05 | 23.79 | 12.23 | 430.25 |

Note: Property plant and equipment at Karjan Plant having net book value of ₹ 208.44 Crores (PY ₹ 214.36 Crores) have been offered as security to Hongkong and Shanghai Banking Corporation against the guarantee issued by the company in favor of TTK British Holdings Limited (100% subsidiary) in respect of their borrowings.

4 Goodwill on Consolidation

| Description | Amount |
|---|---------------|
| As at April 01, 2022 | 139.77 |
| Additions during the year (refer note 52) | 25.02 |
| Foreign Currency Translation Difference | 2.99 |
| As at March 31, 2023 | 167.78 |
| Additions during the year (refer note 52) | |
| Foreign Currency Translation Difference | 4.40 |
| As at March 31, 2024 | 172.18 |
| Impairment | |
| As at April 01, 2022 | 11.69 |
| Impairment | - |
| As at March 31, 2023 | 11.69 |
| Impairment | - |
| As at March 31, 2024 | 11.69 |
| Net Book Value | |
| As at March 31, 2024 | 160.49 |
| As at March 31, 2023 | 156.09 |

Refer note 50

5 Intangible Asset

| Description | Computers Software | Trademarks and Web Development | Technical Know-How | Total |
|-------------------------------------|--------------------|--------------------------------|--------------------|--------------|
| As at March 31, 2022 | 15.72 | 0.42 | - | 16.14 |
| On account of business combinations | 0.20 | | - | 0.20 |
| Additions during the year | 3.17 | - | 0.88 | 4.05 |
| Disposals during the year | -0.12 | - | | (0.12) |
| Translation Differences | 0.14 | 0.03 | | 0.17 |
| As at March 31, 2023 | 19.11 | 0.45 | 0.88 | 20.44 |
| On account of business combinations | | | | |
| Additions during the year | 0.33 | | | 0.33 |
| Disposals during the year | (0.11) | | | (0.11) |
| Translation Differences | 0.21 | | | 0.21 |
| As at March 31, 2024 | 19.54 | 0.45 | 0.88 | 20.87 |
| Amortization and Impairment | | | | |
| As at March 31, 2022 | 8.92 | 0.39 | - | 9.31 |
| On account of business combinations | 0.09 | | | 0.09 |
| Amortization | 2.74 | 0.06 | 0.16 | 2.96 |
| Disposal during the year | -0.11 | | | (0.11) |
| As at March 31, 2023 | 11.64 | 0.45 | 0.16 | 12.25 |
| On account of business combinations | | | | |
| Amortization | 1.90 | | 0.18 | 2.08 |
| Disposal during the year | -0.10 | | | (0.10) |
| As at March 31, 2024 | 13.44 | 0.45 | 0.34 | 14.23 |
| Net Book Value | | | | |
| As at March 31, 2024 | 6.09 | - | 0.54 | 6.64 |
| As at March 31, 2023 | 7.47 | - | 0.72 | 8.19 |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

6 Investment (Non-Current)

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| (i) Other-Quoted | | |
| -TTK Healthcare Limited (CY 1440 Shares, PY 1440 Shares) | 0.21 | 0.15 |
| (ii) Other-Unquoted | | |
| Shivalik Solid Waste Management Ltd. Shares (CY 10000 Shares) | 0.04 | 0.01 |
| Total | 0.25 | 0.16 |

Foot Note:

(i) Aggregate Amount of Quoted Investment

| Particulars | March 31, 2024 | March 31, 2023 |
|----------------|----------------|----------------|
| - Cost | 0.02 | 0.02 |
| - Market Value | 0.25 | 0.16 |

(ii) Aggregate Amount of Unquoted Investments is ₹0.04 Crores (Previous Year-₹0.01 Crores)

(iii) Aggregate Amount of Impairment in Value of Investment-NIL

* Company has held an equity interest of 40.8% till Dec'22, post which with the purchase of additional 10.2% interest in Ultrafresh, the same has given control of the entity.

7 Other Non-Current Financial Assets

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Term Deposits with Maturity more than 12 Months | 0.01 | 0.01 |
| Security Deposits (Against Rent and Other) | 0.42 | 0.39 |
| Total | 0.43 | 0.40 |

8 Other Non - Current Assets

| Particulars | March 31, 2024 | March 31, 2023 |
|-------------------|----------------|----------------|
| Capital Advances | 14.08 | 2.40 |
| Security Deposits | 13.14 | 11.21 |
| Prepayment | 14.18 | 14.59 |
| Total | 41.40 | 28.20 |

9 Inventories

| Particulars | March 31, 2024 | March 31, 2023 |
|-----------------------|----------------|----------------|
| (a) Raw-Materials | 103.88 | 102.45 |
| (b) Work in Progress | 13.61 | 23.08 |
| (c) Finished Goods | 137.08 | 136.69 |
| (d) Stock in Transit | 32.46 | 286.79 |
| (e) Stock in Trade | 255.50 | 34.57 |
| (f) Stores and Spares | 11.60 | 9.42 |
| Total | 554.13 | 593.00 |

Note:

- (i) During the year ended March 31, 2024, ₹ 11.57 Crores (Previous year : ₹ 8.35 Crores) was recognised as an expense for Inventories carried at Net Realisable value.
- (ii) Mode of Valuation: Inventories are valued at lower of cost, computed on a weighted average basis and estimated net realisable value, after providing for cost of obsolescence and other anticipated losses, wherever considered necessary. Finished Goods and Work in progress include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.
- (iii) Stock in transit includes ₹ 7.37 Crores of Traded Goods, ₹ 2.70 Crores of FG and ₹ 22.39 Crores of Raw Materials

10 Investments

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Unquoted (NAV Available) | | |
| Investment in Mutual Funds (At Fair Value through P&L) | | |
| Aditya Birla Sun Life Liquid Fund - Regular Plan - GR - NIL units - (P.Y. 4,49,170.811 units) | - | 16.16 |
| Aditya Birla Sun Life Money Manager Fund - Regular Plan - GR - 60,278.386 units - (P.Y. NIL units) | 2.03 | - |
| Aditya Birla Sun Life Money Manager Fund - Direct Plan - GR - 59,614.887 units - (P.Y. NIL units) | 2.03 | - |
| Aditya Birla Sun Life Savings Fund - Regular Plan - GR - 81,520.864 units - (P.Y. 2,74,412.500 units) | 4.06 | 12.74 |
| Aditya Birla Sun Life Savings Fund - Direct Plan - GR - 80,334.417 units - (P.Y. NIL units) | 4.07 | - |
| Aditya Birla Sun Life Savings Fund - Regular Plan - GR - NIL units - (P.Y. 1,07,717.203 units) | - | 5.00 |
| Aditya Birla Sun Life Savings Fund - Regular Plan - GR - 1,11,662.653 units - (P.Y. 1,11,662.653 units) | 5.57 | 5.18 |
| Axis Liquid Fund - Regular Plan - GR - NIL units - (P.Y. 40,538.982 units) | - | 10.07 |
| Axis Treasury Advantage Fund - Regular Plan - GR - NIL units - (P.Y. 15,405.977 units) | - | 4.04 |
| Axis Money Market Fund - Regular Plan - GR - 39,138.181 units - (P.Y. NIL units) | 5.10 | - |
| Axis Money Market Fund - Direct Plan - GR - 38,871.51 units - (P.Y. NIL units) | 5.10 | - |
| Edelweiss Arbitrage Fund - Regular Plan - GR - 39,67,618.755 units - (P.Y. NIL units) | 7.05 | - |
| HDFC Arbitrage Fund - Regular Plan - GR - 14,30,953.066 units - (P.Y. NIL units) | 4.02 | - |
| HDFC Arbitrage Fund - Direct Plan - GR - 21,89,391.871 units - (P.Y. NIL units) | 4.02 | - |
| HDFC Ultra Short Term Fund - Regular Plan - GR - 22,36,240.845 units - (P.Y. NIL units) | 3.10 | - |
| ICICI Prudential Medium Term Bond Fund - Regular Plan - GR - 66,05,043.306 units - (P.Y. 66,05,043.306 units) | 26.67 | 24.81 |
| ICICI Prudential Ultra Short Term Fund - Regular Plan - GR - 1,32,65,831.656 units - (P.Y. 1,32,65,831.656 units) | 33.58 | 31.32 |
| ICICI Prudential Ultra Short Term Fund - Regular Plan - GR - 85,42,550.193 units - (P.Y. 85,42,550.193 units) | 21.62 | 20.17 |
| ICICI Prudential Corporate Bond Fund - Regular Plan - GR - 59,62,966.106 units - (P.Y. NIL units) | 16.07 | - |
| ICICI Prudential Money Fund - Regular Plan - GR - 88,577.427 units - (P.Y. NIL units) | 3.06 | - |
| ICICI Prudential Money Fund - Direct Plan - GR - 87,643.45 units - (P.Y. NIL units) | 3.06 | - |
| Invesco India Arbitrage Fund - Regular Plan - GR - 10,52,087.975 units - (P.Y. NIL units) | 3.08 | - |
| Invesco India Arbitrage Fund - Direct Plan - GR - 9,83,218.894 units - (P.Y. NIL units) | 3.08 | - |
| Kotak Equity Arbitrage Fund - Regular Plan - GR - 23,78,818.721 units - (P.Y. NIL units) | 8.16 | - |
| Kotak Equity Arbitrage Fund - Direct Plan - GR - 22,46,075.256 units - (P.Y. NIL units) | 8.17 | - |
| Kotak Money Market Fund - Regular Plan - GR - 17,163.301 units - (P.Y. NIL units) | 7.02 | - |
| Kotak Money Market Fund - Direct Plan - GR - 17,032.024 units - (P.Y. NIL units) | 7.02 | - |
| Nippon India Money Market Fund - Regular Plan - GR - 18,924.46 units - (P.Y. NIL units) | 7.15 | - |
| Nippon India Money Market Fund - Direct Plan - GR - 18,722.784 units - (P.Y. NIL units) | 7.15 | - |
| SBI Arbitrage Opportunities Fund - Regular Plan - GR - 6,62,032.211 units - (P.Y. NIL units) | 2.05 | - |
| SBI Arbitrage Opportunities Fund - Direct Plan - GR - 6,27,827.328 units - (P.Y. NIL units) | 2.05 | - |
| TATA Arbitrage Fund - Regular Plan - GR - 38,66,663.067 units - (P.Y. NIL units) | 5.10 | - |
| TATA Money Market Fund - Regular Plan - GR - 21,837.069 units - (P.Y. NIL units) | 9.39 | - |
| TATA Money Market Fund - Direct Plan - GR - 11,471.756 units - (P.Y. NIL units) | 5.01 | - |
| Total -Aggregate value of Unquoted Investments | 224.64 | 129.49 |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(₹ in Crores)

| Investment in Non - Convertible Debentures and Bonds (Amortized Cost) | | |
|--|---------------|---------------|
| Bharat Bond ETF - April 2023 - Regular Plan - GR - NIL units - (P.Y. 1,00,000 units) | - | 10.00 |
| Bharath Bond FOF - April 2025 - Regular Plan - GR - 1,99,99,000.05 units - (P.Y. 1,99,99,000.05 units) | 20.00 | 20.00 |
| Bharath Bond FOF - April 2023 - Regular Plan - GR - NIL units - (P.Y. 42,73,290.609 units) | - | 5.00 |
| LIC Housing Finance Limited TR 406 5.72 LOA 22FB24 FVRS10LAC - NIL units - (P.Y. 250 units) | - | 24.47 |
| Housing Development Finance Corporation Ltd Series U-004 9.05 NCD 20NV23 FVRS10LAC (P.Y. 250 Units) | - | 25.19 |
| HDB Financial Services Limited SR A 5.75 NCD 28MY24 FVRS10LAC - 250 units - (P.Y. 250 units) | 24.36 | 24.36 |
| HDB Financial Services Limited SR A/0(ZC)/176 NCD 19MR24 FVRS10LAC - NIL units - (P.Y. 100 units) | - | 10.39 |
| HDB Financial Services Limited SR A/1(FX)/168 5.7 NCD 25OT24 FVRS10LAC - 400 units - (P.Y. NIL units) | 39.20 | - |
| HDB Financial Services Limited SR A/1(FX)180 7.49 NCD 24JN25 FVRS10LAC - 300 units - (P.Y. NIL units) | 34.80 | - |
| Total | 118.36 | 119.41 |
| Grand Total | 343.00 | 248.90 |

11 Trade Receivables

| Particulars | March 31, 2024 | March 31, 2023 |
|--------------------------------|----------------|----------------|
| From related parties | 0.57 | 0.02 |
| Others | 293.29 | 333.03 |
| Total Trade Receivables | 293.86 | 333.05 |

Refer Note 45 for Trade Receivable ageing schedule

| Particulars | March 31, 2024 | March 31, 2023 |
|-------------------------------------|----------------|----------------|
| Trade Receivables | | |
| Unsecured, considered good | 293.86 | 333.05 |
| Significant Increase in Credit Risk | 0.02 | 0.02 |
| Credit Impaired | 39.57 | 37.35 |
| Total | 333.45 | 370.42 |
| Less: Loss Allowance | 39.57 | 37.37 |
| Total Trade Receivables | 293.88 | 333.05 |

No Trade receivable is due from Directors or Other officers of the company either severally or jointly with any other person.

| MOVEMENT IN ALLOWANCE FOR DOUBTFUL DEBTS | March 31, 2024 | March 31, 2023 |
|---|-----------------------|-----------------------|
| Opening Balance | 37.37 | 37.33 |
| On account of business combinations | - | 0.13 |
| Charge for the year | 2.92 | 1.15 |
| Utilised | 0.02 | 1.24 |
| Unused amounts reversed | 0.70 | - |
| Closing Balance | 39.57 | 37.37 |

**12 Cash and Cash Equivalents**

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| (A) Balances with banks: | | |
| On current accounts | 28.36 | 25.69 |
| (B) Cheques on Hand | 3.06 | 4.31 |
| (C) Cash in Hand | 0.04 | 0.04 |
| (D) Fixed Deposits (With Original Maturity of less than 3 Months) | 0.37 | 2.50 |
| Total Cash and Cash Equivalents | 31.83 | 32.54 |

13 Other Balances with Banks

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Earmarked Bank Balances | | |
| i) Unpaid Dividend Bank Account | 1.34 | 1.38 |
| ii) Bank Balances held as Margin Money | 0.27 | 2.28 |
| iii) Term Deposits with Banks | 631.21 | 559.36 |
| Total | 632.82 | 563.02 |

14 Other Current Financial Assets

| Particulars | March 31, 2024 | March 31, 2023 |
|-----------------------------|----------------|----------------|
| Accrued Interest Receivable | 22.96 | 19.35 |
| Total | 22.96 | 19.35 |

15 Other Current Assets

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Advance to Employees Unsecured, considered good | 0.26 | 0.29 |
| Other Advances Unsecured, considered good | 20.58 | 20.52 |
| Prepaid Expenses | 2.94 | 5.33 |
| Prepayment-Lease Rentals Short Term | 0.76 | 0.73 |
| GST Receivables(Net) | 29.46 | 31.10 |
| Right to Return Assets | 9.66 | 13.28 |
| Compensated Absences Fund | 0.12 | 0.35 |
| Total | 63.78 | 71.60 |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

16 Equity Share Capital

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Authorised Share Capital | | |
| 15,00,00,000 Equity shares of ₹ 1/- each with voting rights (Previous Year :15,00,00,000 Equity shares of ₹ 1/- each with voting rights) | 15.00 | 15.00 |
| Total | 15.00 | 15.00 |
| Issued and Subscribed Share Capital: | | |
| 13,96,14,020 Equity shares of ₹ 1/- each (Previous Year 13,96,14,020 Equity Shares of ₹ 1/- each) | 13.96 | 13.96 |
| Paid Up Share Capital | | |
| 13,86,14,020 Equity shares of ₹ 1/- each (Previous Year 13,86,14,020 Equity Shares of ₹ 1/- each) | 13.86 | 13.86 |
| Total | 13.86 | 13.86 |

Other Details of Equity Shares for a period of 5 years immediately preceeding March 31, 2024

1. Paid Up Share Capital of 13,86,14,020 shares of ₹ 1/- each (Previous Year : 13,86,14,020 shares of ₹ 1/- each) includes 1,01,79,297 (Previous Year : 1,01,79,297 shares) of ₹ 10/- each allotted as Bonus Shares fully paid-up by capitalisation of reserves. The Paid Up Share Capital also includes 9979 shares of ₹ 10/- each issued to shareholders of Triveni Bialelli Industries Private Limited as per the demerger scheme approved by the Honorable High Courts of Madras and Bombay.
2. The Board of Directors at their Meeting held on October 27, 2021 approved the sub-division of each equity share of face value of ₹10/- fully paid up into 10 equity shares of face value of ₹ 1/- each fully paid up. The same had been approved by the Members on December 1, 2021 through postal ballot and e-voting. The effective date for the subdivision was December 15, 2021. Consequently the split of equity shares had been effected from December 15, 2021. Accordingly, equity shares and earning per shares have been adjusted for share split in accordance with IND AS 33 'Earning Per Share' for all previous periods.
3. During the FY 2019-20, 23,10,233 nos of Bonus Shares of ₹ 10/- each have been allotted on 17th May 2019 (pursuant to the Share Holders resolution, dated 3rd May 2019 approving the same), thus increasing the paid up share capital to ₹ 13.86 Crores. These bonus shares rank paripassu in all respects with the existing shares and will be entitled to any dividend declared after 17th May 2019.
4. **Rights, preferences and restrictions attached to shares**
Equity shares: The Company has one class of equity shares having a par value of ₹ 1/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in the proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend."

a. Movement in Respect of Equity Shares is given below :

| Particulars | March 31, 2024 | | March 31, 2023 | |
|---|--------------------|--------------|--------------------|--------------|
| | Nos. | Amount in ₹ | Nos. | Amount in ₹ |
| At the beginning of the year | 138,614,020 | 13.86 | 138,614,020 | 13.86 |
| (+) Issued during the year | - | - | - | - |
| (+) Effect of Stock Split | - | - | - | - |
| (-) Buyback during the year | - | - | - | - |
| Outstanding at the end of the year | 138,614,020 | 13.86 | 138,614,020 | 13.86 |

b. Details of Shareholders Holding more than 5% Shares in the Company

| Particulars | March 31, 2024 | | March 31, 2023 | |
|---|----------------|--------------|----------------|--------------|
| | Nos. | % of Holding | Nos. | % of Holding |
| T.T. Krishnamachari & Co. represented by its partners | 83,644,000.00 | 60.34% | 83,644,000.00 | 60.34% |
| SBI Multicap Fund | 10,946,059.00 | 7.90% | 11,073,325.00 | 7.99% |

| Shares held by promoters at the end of the year FY 2023-24 | | | | % Change during the year |
|--|---|-------------------|-------------------|--------------------------|
| Sl. No | Promoter name | No. of Shares | % of total shares | |
| 1 | T.T. Krishnamachari & Co. represented by its partners | 83,644,000 | 60.34 | Nil |
| 2 | Mr. T.T. Jagannathan | 4,286,840 | 3.09 | Nil |
| 3 | Mr. T.T. Raghunathan | 24,000 | 0.02 | Nil |
| 4 | Dr. Mukund T.T | 3,297,660 | 2.38 | Nil |
| 5 | Mr. T.T. Lakshman | 2,961,940 | 2.14 | Nil |
| 6 | Mr. T.T. Venkatesh | 3,204,030 | 2.31 | Nil |
| 7 | TTK Healthcare Limited | 177,600 | 0.13 | Nil |
| Total | | 97,596,070 | | |

| Shares held by promoters at the end of the year FY 2022-23 | | | | % Change during the year |
|--|---|-------------------|-------------------|--------------------------|
| Sl. No | Promoter name | No. of Shares | % of total shares | |
| 1 | T.T. Krishnamachari & Co. represented by its partners | 83,644,000 | 60.34 | Nil |
| 2 | Mr. T.T. Jagannathan | 4,286,840 | 3.09 | Nil |
| 3 | Mr. T.T. Raghunathan | 24,000 | 0.02 | Nil |
| 4 | Dr. Mukund T.T | 3,297,660 | 2.38 | Nil |
| 5 | Mr. T.T. Lakshman | 2,961,940 | 2.14 | Nil |
| 6 | Mr. T.T. Venkatesh | 3,204,030 | 2.31 | Nil |
| 7 | TTK Healthcare Limited | 177,600 | 0.13 | Nil |
| Total | | 97,596,070 | | |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

17 Other Equity

| Particulars | March 31, 2024 | March 31, 2023 |
|--|-----------------|-----------------|
| Security Premium Reserve | 37.77 | 37.77 |
| General Reserve | 322.10 | 298.10 |
| Revaluation Reserve | 2.15 | 2.15 |
| Capital Reserve | 15.51 | 15.51 |
| Capital Redemption Reserve | 0.10 | 0.10 |
| Retained Earnings | 1,667.94 | 1,550.61 |
| Exchange Difference on translating Financial Statements of a foreign operation | 28.50 | 21.01 |
| Other Items of OCI | (0.60) | (0.66) |
| Share Based Payments | 0.30 | |
| Total | 2,073.77 | 1,924.59 |

18 Other Non Current Financial Liabilities

| Particulars | March 31, 2024 | March 31, 2023 |
|------------------|----------------|----------------|
| Security Deposit | 0.45 | 0.45 |
| Total | 0.45 | 0.45 |

19 Long Term Provisions

| Particulars | March 31, 2024 | March 31, 2023 |
|-----------------------------------|----------------|----------------|
| Provision for Compensated Absence | 0.24 | 0.38 |
| Gratuity | 0.85 | 1.05 |
| Provision for Warranty | 0.29 | 0.28 |
| Total | 1.38 | 1.71 |

20 - Deferred Tax Asset(s) / (Liabilities)

Components of Deferred Tax Assets and Liabilities

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| A. Deferred Tax Liabilities | | |
| Temporay Difference on Fixed Assets Depreciation between Companies Act and IT Act | 30.18 | 37.75 |
| MTM Gain on Mutual Fund | 2.22 | (2.75) |
| Total (A) | 32.40 | 35.00 |
| B. Deferred Tax Assets | | |
| Leases | (2.25) | (1.35) |
| On Account of Losses | (4.85) | (2.72) |
| Others | (0.56) | (0.65) |
| Total (B) | (7.66) | (4.72) |
| Net Deferred Tax Liabilities | 24.74 | 30.28 |



Deferred Tax Asset(s) / (Liabilities)

Reconciliation of Deferred Tax Liabilities / Asset(s)- Net

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Opening Balance | 30.28 | 37.19 |
| Tax Income / (Expense) during the period recognised in Profit or Loss | -5.58 | (4.68) |
| Translation Differences | 0.04 | (2.23) |
| Closing Balance | 24.74 | 30.28 |

| Particulars | March 31, 2024 | March 31, 2023 |
|------------------------|----------------|----------------|
| Deferred Tax Asset | 5.41 | - |
| Deferred Tax Liability | 30.15 | 30.28 |

21- Borrowings

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Secured (Term loan) | | |
| From Banks (HSBC) on floating rate of interest (Refer Note 3) (Interest Rate-Bank of England Rate + 1.5%, Maturity Date-April 01, and September 2024) | 42.12 | 40.75 |
| Bank Overdraft | 4.74 | - |
| Total | 46.86 | 40.75 |

Debt Reconciliation:

| Particulars | Non-current borrowings | Current borrowings | Interest accrued but not due |
|------------------------------|------------------------|--------------------|------------------------------|
| Debt as at April 01, 2023 | 40.75 | - | - |
| Cash Inflows | - | 4.74 | - |
| Foreign Exchange Adjustments | 1.37 | - | - |
| Debt as at March 31, 2024 | 42.12 | 4.74 | - |

22 Trade Payables - Current

| Particulars | March 31, 2024 | March 31, 2023 |
|-----------------------------|----------------|----------------|
| Micro and Small Enterprises | 36.26 | 29.54 |
| Other payables | 202.15 | 238.89 |
| Related Parties | 1.70 | 2.79 |
| Total Trade Payables | 240.11 | 271.22 |

Refer Note 44 for Trade Payable ageing schedule

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

23 Other Financial Liabilities - Current

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Unclaimed Dividend | 1.33 | 1.38 |
| Employee related liabilities | 12.65 | 11.43 |
| Employee Bonus and Incentives | 21.37 | 26.02 |
| Creditors for capital goods and services | 8.16 | 3.39 |
| Accrual for Schemes | 75.97 | 85.78 |
| Total | 119.48 | 128.00 |

24 Other Current Liabilities

| Particulars | March 31, 2024 | March 31, 2023 |
|----------------------------------|----------------|----------------|
| Statutory Liabilities | 9.29 | 7.60 |
| Advance Collected from customers | 40.58 | 43.49 |
| Refund Liabilities | 13.80 | 18.01 |
| Provision for Scheme in Kind | 1.74 | 0.05 |
| Total | 65.41 | 69.15 |

25 - Provisions

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Other Provisions : (Refer foot note below) | | |
| Provision for Export Promotion Capital Goods Liability | - | 0.98 |
| Provision for Warranty | 16.41 | 9.73 |
| Gratuity | 0.22 | 0.08 |
| Total | 16.63 | 10.79 |

Foot Note:

| Particulars | Year | Opening Balance | Additions | Amount Used | Amount Reversed | Closing Balance |
|--|---------|-----------------|-----------|-------------|-----------------|-----------------|
| Provision for Export Promotion Capital Goods Liability | 2023-24 | 0.98 | - | - | (0.98) | - |
| | 2022-23 | 0.93 | 0.05 | - | - | 0.98 |
| Provision for Warranty | 2023-24 | 9.73 | 25.12 | (18.44) | - | 16.41 |
| | 2022-23 | 9.59 | 18.41 | (18.27) | - | 9.73 |

26 Current Tax Liabilities

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Provision for Income Tax (Net of Advance Tax) | 1.71 | 3.17 |
| Total | 1.71 | 3.17 |

27 Revenue From Operations

| Particulars | March 31, 2024 | March 31, 2023 |
|---------------------------------|-----------------|-----------------|
| Revenue from Operations: | | |
| Sale of Products | 2,835.08 | 2,926.29 |
| Discount on Sales | 177.75 | 171.56 |
| Sale of Products | 2,657.33 | 2,754.73 |
| Sale of services | 0.36 | 0.08 |
| Sale of Scrap | 20.36 | 22.00 |
| Other Operating Income | 0.00 | 0.32 |
| Total | 2,678.05 | 2,777.13 |

28 Other Income

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Interest Income from Bank Deposits | 44.83 | 26.42 |
| Interest Income on other financial assets | 9.21 | 3.28 |
| Dividend Income from Mutual Funds | - | 0.04 |
| Income on Mutual Funds due to change in fair value | 12.21 | 5.58 |
| Gain on foreign currency transactions | 0.55 | 0.94 |
| Other Non-Operating Income | 8.53 | 9.40 |
| Total | 75.33 | 45.66 |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

29 - Changes in Inventory of Work-In-Progress, Stock in Trade and Finished Goods

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Opening Balance | | |
| (a) Work in Progress | 23.08 | 31.35 |
| (b) Finished Goods | 136.69 | 121.72 |
| (c) Stock in Trade | 286.79 | 250.66 |
| (d) Stock in Transit | 13.92 | 2.27 |
| Total Opening Balance | 460.48 | 406.00 |
| Closing Balance | | |
| (a) Work in Progress | 13.61 | 23.08 |
| (b) Finished Goods | 137.08 | 136.69 |
| (c) Stock in Trade | 255.50 | 286.79 |
| (d) Stock in Transit | 10.07 | 13.92 |
| Total Closing Balance | 416.26 | 460.48 |
| Total Changes in Inventory of Work-In-Progress, Stock in Trade and Finished Goods | 44.22 | (54.48) |

30 Employee Benefits Expense

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Salaries, Wages, Bonus etc. | 231.33 | 207.68 |
| Company's Contribution to Provident and Other Funds | 14.23 | 10.22 |
| Staff Welfare Expenses | 20.99 | 18.51 |
| Total | 266.55 | 236.41 |

31 Finance Cost

| Particulars | March 31, 2024 | March 31, 2023 |
|-------------------------------|----------------|----------------|
| Interest Costs | 2.85 | 2.89 |
| Interest on Dealer deposits | 0.90 | 0.95 |
| Consortium charges | 0.15 | 0.01 |
| Interest on Lease Liabilities | 9.50 | 4.12 |
| Total | 13.40 | 7.97 |

32 -Depreciation and Amortization Expenses

| Particulars | March 31, 2024 | March 31, 2023 |
|-------------------------------------|----------------|----------------|
| Depreciation on Tangible Assets | 43.22 | 38.80 |
| Amortization on Intangible Assets | 2.08 | 2.95 |
| Depreciation on Right to Use Assets | 19.11 | 11.29 |
| Total | 64.41 | 53.04 |

**33 Other Expenses**

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Fuel, Power and Light | 29.23 | 28.83 |
| Repairs & Maintenance | - | - |
| - Buildings | 3.69 | 4.33 |
| - Machinery | 7.23 | 5.75 |
| - Others | 13.68 | 11.28 |
| Sales Promotion Expenses | 20.26 | 27.87 |
| Sundry Manufacturing Expenses | 1.09 | 0.47 |
| Consumption-Stores and Spares | 7.22 | 7.30 |
| Short Term Leases | 19.81 | 14.76 |
| Motor Vehicle Expenses | 1.30 | 1.08 |
| Bank Charges | 1.08 | 2.11 |
| Rates and taxes | 3.55 | 2.69 |
| Carriage Outwards | 120.66 | 119.82 |
| Insurance | 3.32 | 2.91 |
| Advertising and Publicity | 145.26 | 144.48 |
| Printing and Stationery | 1.24 | 1.32 |
| Passage and Travelling | 17.96 | 15.79 |
| Provision for doubtful debts | 2.87 | 1.17 |
| Bad Debts | 0.12 | 0.32 |
| Legal and Professional Charges | 9.69 | 6.87 |
| Expenditure on Corporate Social Responsibility | 7.33 | 6.66 |
| Variable Lease Payments | 14.58 | 16.20 |
| Distribution Expenses | 28.14 | 29.22 |
| Miscellaneous Expenses | 48.30 | 40.22 |
| Communication charges | 2.60 | 2.17 |
| Service Centre Expenses | 16.23 | 16.91 |
| Payment made to Auditors | 1.15 | 1.00 |
| Directors' sitting fees and commission | 0.69 | 0.36 |
| Non Executive Director Commission | 4.31 | 9.57 |
| Total | 532.59 | 521.46 |

Note:

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Payments to the Auditor as | | |
| (i) For Statutory Audit Fees | 0.60 | 0.55 |
| (ii) For Statutory Audit Fees (Auditors of Subsidiary) | 0.47 | 0.36 |
| (iii) For Limited Reviews/Certification/Taxation Matters | 0.06 | 0.06 |
| (iv) For Reimbursement of Expenses | 0.02 | 0.03 |
| Total | 1.15 | 1.00 |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

34 Current and Deferred Taxes

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| (a) Current Tax | | |
| Current tax on profits for the year | 81.34 | 93.00 |
| Adjustments for Current tax of prior periods | 0.08 | (0.10) |
| Total Current Tax Expenses | 81.42 | 92.90 |
| (b) Deferred Tax | | |
| Decrease / (Increase) in Deferred Tax Assets | (4.01) | (1.89) |
| (Decrease) / Increase in Deferred Tax Liabilities | (1.57) | (2.79) |
| Total Deferred Tax expenses/(Benefit) | (5.58) | (4.68) |
| Income Tax Expense recognized in Profit and Loss Account (a+b) | 75.84 | 88.22 |

35 Earnings Per Share (EPS)

Basic and diluted EPS amounts are calculated by dividing the profit for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

The following reflects the income and share data used in the basic and diluted EPS computations:

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Face value of equity shares (₹ per share) | 1 | 1 |
| Profit attributable to equity shareholders (₹ in Cr) | 228.48 | 254.17 |
| Weighted average number of equity shares used for computing basic earnings per share | 138,614,020 | 138,614,020 |
| EPS- basic (₹) | 16.48 | 18.34 |
| Weighted average number of equity shares used for computing diluted earnings per share | 138,620,386 | 138,614,020 |
| EPS- Diluted (₹) | 16.48 | 18.34 |

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Weighted average number of shares – Basic | 138,614,020 | 138,614,020 |
| Potential Dilutive Shares | 6,366 | - |
| Weighted average number of equity shares outstanding – Diluted | 138,620,386 | 138,614,020 |

36 Gratuity and other post-employment benefit plans

a) Defined Benefit Plan - Gratuity

The Company has a defined benefit gratuity plan. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, every employee who has completed five years or more of service gets gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The level of benefits provided depends on the member's length of service and salary at retirement age.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for gratuity benefit.

(i) Net benefit expenses (recognised in the statement of profit and loss):

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Current service cost | 2.19 | 1.89 |
| Net interest cost on defined benefit obligations/ (assets) | 2.22 | 1.87 |
| Net benefit expenses | 4.41 | 3.76 |

(ii) Remeasurement (gains)/ loss recognised in other comprehensive income:

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Actuarial (gain)/ loss on obligations arising from changes in demographic assumption | 0.02 | - |
| Actuarial (gain)/ loss on obligations arising from changes in financial assumptions | 0.65 | (0.38) |
| Actuarial (gain)/ loss on obligations arising from changes in experience adjustments | 4.41 | 2.61 |
| Actuarial loss/ (gain) arising during the period | 5.08 | 2.19 |
| "Return on plan assets, excluding amount recognised in net interest expense" | 0.20 | 0.18 |
| Actuarial (gain)/ loss recognised in other comprehensive income | 5.29 | 2.37 |

(iii) Net defined benefit Liability / (Asset) :

| Particulars | March 31, 2024 | March 31, 2023 |
|---------------------------------|----------------|----------------|
| Defined benefit obligation | 32.30 | 28.65 |
| Fair value of plan assets | 31.23 | 27.60 |
| Plan Liability / (Asset) | 1.07 | 1.05 |

(iv) Changes in the present value of the defined benefit obligation are as follows:

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Opening defined benefit obligation | 28.65 | 25.80 |
| Current service cost | 2.19 | 1.89 |
| Interest cost on the defined benefit obligation | 2.22 | 1.87 |
| On account of business combinations | | 0.09 |
| Benefits paid | (5.83) | (3.19) |
| Actuarial (gain) / loss on obligations arising from changes in demographic assumption | - | - |
| Actuarial (gain) / loss on obligations arising from changes in financial assumptions | 0.65 | (0.38) |
| Actuarial (gain) / loss on obligations arising from changes in experience adjustments | 4.41 | 2.58 |
| Closing defined benefit obligation | 32.29 | 28.66 |

Weighted average duration of defined benefit obligations is 6 to 8 years

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

(v) Changes in the fair value of plan assets are as follows:

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Opening fair value of plan assets | 27.60 | 26.19 |
| Contributions by employer | 7.64 | 2.69 |
| On account of business combinations | | 0.19 |
| Benefits paid | (5.83) | (3.19) |
| Investment Income | 2.02 | 1.90 |
| "Return on plan assets, excluding amount recognised in net interest expense" | (0.20) | (0.18) |
| Closing fair value of plan assets | 31.23 | 27.60 |

100% funds managed by insurer

(vi) The following pay-outs are expected in future years:

| Particulars | March 31, 2024 | March 31, 2023 |
|--------------------|----------------|----------------|
| Within 1 year | 8.33 | 8.19 |
| 2 to 5 years | 8.77 | 7.92 |
| 6 to 10 years | 14.65 | 12.19 |
| More than 10 years | 29.00 | 26.54 |

(vii) The principal assumptions used in determining gratuity obligation for the Company's plans are shown below:

| Particulars | March 31, 2024 | March 31, 2023 |
|--------------------------|----------------------------|----------------------------|
| Discount rate (in %) | 7.15%-7.18% | 7.45%-7.49% |
| Salary escalation (in %) | 5%-8% | 5%-8% |
| Retirement age | 58 | 58 |
| Mortality in Service | IALM (2012-14) Ultimate | IALM (2012-14) Ultimate |

(viii) A quantitative sensitivity analysis for significant assumption is as shown below:

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Discount Rate | | |
| Defined benefit obligation due to 1% increase in discount rate | 30.24 | 26.69 |
| Defined benefit obligation due to 1% decrease in discount rate | 34.73 | 30.51 |
| Salary Escalation Rate | | |
| Defined benefit obligation due to 1% increase in salary escalation rate | 34.78 | 30.57 |
| Defined benefit obligation due to 1% decrease in salary escalation rate | 30.17 | 26.61 |

37 Commitments and Contingencies
a) Capital and Other Commitments

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) | 32.97 | 33.86 |

b) Contingent Liabilities

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Guarantees | 1.70 | 1.41 |
| Claims against the company not acknowledged as debt | 26.42 | 14.27 |

38 Leases
a) Right - of - use Assets

| | Land & Building | Vehicles | Plant and Equip | Computers | Total |
|------------------------------------|-----------------|-------------|-----------------|-------------|---------------|
| Gross Block | 66.77 | 3.70 | 1.69 | 0.04 | 72.20 |
| Additions during the year | 48.51 | 0.59 | 0.05 | 0.06 | 49.21 |
| Translation Differences | 2.25 | - | - | - | 2.25 |
| Disposals during the year | - | (0.03) | (0.55) | - | (0.58) |
| At March 31, 2023 | 117.53 | 4.26 | 1.19 | 0.10 | 123.08 |
| Additions during the year | 57.39 | 0.46 | 1.14 | - | 58.99 |
| Translation Differences | - | - | 0.82 | - | 0.82 |
| Disposals during the year | (6.31) | (0.21) | (0.99) | - | (7.51) |
| At March 31, 2024 | 168.61 | 4.51 | 2.16 | 0.10 | 175.38 |
| Amortisation and Impairment | 19.55 | 1.49 | 0.41 | - | 21.45 |
| Amortisation charge for the year | 10.23 | 0.74 | 0.31 | 0.02 | 11.30 |
| On account of business combination | 0.82 | - | - | - | 0.82 |
| Disposals during the year | - | 0.49 | - | - | 0.49 |
| Translation Differences | 0.13 | (0.13) | - | - | - |
| At March 31, 2023 | 30.73 | 2.59 | 0.72 | 0.02 | 34.06 |
| Amortisation charge for the year | 17.50 | 0.06 | 1.55 | - | 19.11 |
| On account of business combination | - | - | - | - | - |
| Disposals during the year | (3.39) | (0.20) | (0.53) | - | (4.12) |
| Translation Differences | - | - | - | - | - |
| At March 31, 2024 | 44.84 | 2.45 | 1.74 | 0.02 | 49.05 |
| Net book value | | | | | |
| At March 31, 2023 | 123.77 | 2.06 | 0.42 | 0.08 | 126.33 |
| At March 31, 2022 | 86.80 | 1.67 | 0.47 | 0.08 | 89.02 |

b) Maturity analysis of lease liabilities (Undiscounted value)

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| Within one year | 26.23 | 17.32 |
| After one year but not more than five years | 86.80 | 55.13 |
| More than five years | 56.24 | 40.46 |
| Total | 169.27 | 112.91 |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

c) Amounts recognised in the Statement of Cash Flows

| | | |
|----------------------------------|------|-------|
| Total Cash Outflow for the Lease | 23.4 | 16.05 |
|----------------------------------|------|-------|

d) Interest Expense on Lease Liabilities

| | | |
|--|------|------|
| | 9.50 | 4.12 |
|--|------|------|

39 Related parties

(a) Names of related parties with whom transactions have taken place during the year and description of relationship:

| | |
|--|---|
| Enterprises over which Key Managerial Personnel (KMP) having significant control | T.T Krishnamachari & Co TTK Healthcare Limited TTK Services (P) Limited Triveni Bialelli Industries Private Limited D Sharma & Sons (HUF) Shri Balaji Industries Ultrapure Envirocare Pvt Ltd ION Exchange Enviro Farms Limited ION Exchange India Limited |
| Directors | Mr. T.T. Jagannathan Mr. T.T. Raghunathan Mr. Chandru Kalro (KMP) Mr. K. Shankaran (KMP) Mr. R. Srinivasan Dr. (Mrs.) Vandana Walvekar Mr. Dileep K. Krishnaswamy Mr. Arun.K.Thiagarajan Mr. Murali Neelakantan Dr. Mukund T.T. Mr. Dhruv Sriratan Moondhra Mr. V. Ranganathan Mrs. Sandhya Vasudevan Mr. Rob Jones (KMP) Mr. KerryHeathcote(KMP)(till June 16, 2023) Mr. Neil Rosati (KMP) Mr. Poonam Sharma (KMP) Mr. Dhruv Dinesh Trigunayat (KMP) Mr. Dinesh Sharma |
| Key Managerial Personnel | Mr. R Saranyan Mr. Venkatesh Vijayaraghavan (w.e.f December 22, 2023) Mrs. Manjula K.V. (w.e.f October 27, 2023) |
| Relatives of Directors / KMP | Mr. T.T. Venkatesh Mr. T.T. Lakshman |
| Other Related Parties | TTK Prestige Limited Executive Superannuation Fund |

(a) Summary of the transactions with the above - related parties:

| Particulars | Enterprises over which KMP having significant control | | Key Management Personnel and Relatives | | Other Related Parties | |
|--|---|---------|--|---------|-----------------------|---------|
| | 2023-24 | 2022-23 | 2023-24 | 2022-23 | 2023-24 | 2022-23 |
| Sales | 0.13 | 0.32 | - | - | - | - |
| Purchases | 0.14 | 9.26 | - | - | - | - |
| Commission and Sitting Fees to Non-Executive Directors | - | - | 4.99 | 9.93 | - | - |
| Remuneration | - | - | 16.67 | 15.07 | - | - |
| Professional Charges | - | - | 0.96 | 0.60 | - | - |
| Dividend | 50.29 | 29.34 | 8.29 | 4.83 | - | - |
| Others: Expenses/(Income) | 28.54 | 30.96 | 0.28 | 0.26 | 0.39 | 0.39 |

(b) Balances Outstanding

| Particulars | Enterprises over which KMP having significant control | | Key Management Personnel and Relatives | | Other Related Parties | |
|--|---|---------|--|---------|-----------------------|---------|
| | 2023-24 | 2022-23 | 2023-24 | 2022-23 | 2023-24 | 2022-23 |
| Amount due to the Company against supplies | - | 0.02 | - | - | - | - |
| Amount Owed by Company against Purchases | - | - | - | - | - | - |
| Other Current Liabilities | 2.40 | 2.71 | 10.04 | 15.39 | 0.39 | 0.39 |

(c) Related Parties with whom transactions have taken place during the year

| Entity | Nature of transactions | 2023-24 | | 2022-23 | |
|---|------------------------------------|----------|--------|----------|--------|
| | | Expenses | Income | Expenses | Income |
| TTK Healthcare Ltd | Sales | - | 0.06 | - | 0.20 |
| TTK Healthcare Ltd | Dividend | 0.11 | - | 0.06 | - |
| T.T. Krishnamachari & Co., | Travel Expenses (Guest House Stay) | 0.07 | - | 0.07 | - |
| T.T. Krishnamachari & Co., | Rent Paid | 0.03 | - | 0.03 | - |
| T.T. Krishnamachari & Co., | C & F Chgs | 14.58 | - | 16.20 | - |
| T.T. Krishnamachari & Co., | Licence Fee On Logo | 13.05 | - | 13.78 | - |
| T.T. Krishnamachari & Co., | Dividend | 50.19 | - | 29.28 | - |
| Triveni Bialelli Industries Private Limited | Rent | 0.14 | - | 0.14 | - |
| Mr. T.T. Jagannathan * | Remuneration | 0.96 | - | 0.60 | - |
| Mr. T.T. Jagannathan * | Commission & Sitting Fees | 1.91 | - | 7.41 | - |
| Mr. T.T. Jagannathan | Travel & other reimbursements | 0.22 | - | 0.14 | - |
| Mr. T.T. Jagannathan | Dividend | 2.57 | - | 1.50 | - |
| Mr. T.T. Raghunathan | Commission & Sitting Fees | 0.28 | - | 0.30 | - |
| Mr. T.T. Raghunathan | Dividend | 0.01 | - | 0.01 | - |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

| Entity | Nature of transactions | 2023-24 | | 2022-23 | |
|--|---------------------------|----------|--------|----------|--------|
| | | Expenses | Income | Expenses | Income |
| Mr. K. Shankaran | Remuneration | 3.58 | - | 3.85 | - |
| Mr. K. Shankaran | Dividend | 0.01 | - | 0.01 | - |
| Mr. Chandru Kalro | Remuneration | 5.64 | - | 4.28 | - |
| Mr. R. Srinivasan | Commission & Sitting Fees | 0.36 | - | 0.34 | - |
| Mr. Murali Neelakantan | Commission & Sitting Fees | 0.31 | - | 0.32 | - |
| Mr. Murali Neelakantan | Travel Expenses | 0.05 | - | 0.04 | - |
| Dr. Mukund T.T. | Commission & Sitting Fees | 0.31 | - | 0.30 | - |
| Dr. Mukund T.T. | Dividend | 1.98 | - | 1.15 | - |
| Mr. Arun K. Thiagarajan | Commission & Sitting Fees | 0.32 | - | 0.33 | - |
| Mr. Arun K. Thiagarajan | Dividend | 0.01 | - | 0.01 | - |
| Mr. Dileep K. Krishnaswamy | Commission & Sitting Fees | 0.31 | - | 0.32 | - |
| Mr. Dhruv Sriratan Moondhra | Commission & Sitting Fees | 0.30 | - | 0.30 | - |
| Mr. Dhruv Sriratan Moondhra | Travel Expenses | 0.00 | - | 0.01 | - |
| Dr. (Mrs.) Vandana Walvekar | Commission & Sitting Fees | 0.29 | - | 0.30 | - |
| Dr. (Mrs.) Vandana Walvekar | Dividend | 0.01 | - | 0.00 | - |
| Dr. (Mrs.) Vandana Walvekar | Travel Expenses | 0.00 | - | 0.01 | - |
| Mrs. Sandhya Vasudevan | Commission & Sitting Fees | 0.30 | - | - | - |
| Mr. V. Ranganathan | Commission & Sitting Fees | 0.30 | - | - | - |
| Mr. T.T. Venkatesh | Remuneration | 0.49 | - | 0.38 | - |
| Mr. T.T. Venkatesh | Dividend | 1.92 | - | 1.12 | - |
| Mr. T.T. Lakshman | Dividend | 1.78 | - | 1.04 | - |
| Mr. R. Saranyan | Remuneration | 1.44 | - | 1.26 | - |
| Mr. Venkatesh Vijayaraghavan | Remuneration | 0.52 | - | - | - |
| Mrs. Manjula K.V | Remuneration | 0.39 | - | - | - |
| TTK Prestige Limited Executive Superannuation Fund | Contribution | 0.39 | - | 0.39 | - |
| Mr. Rob Jones | Remuneration | 1.54 | - | 2.03 | - |
| Mr. Kerry Heathcote | Remuneration | 0.97 | - | 1.36 | - |
| Mr. Neil Rosati | Remuneration | 1.40 | - | 1.39 | - |
| Mr. Poonam Sharma | Remuneration | 0.36 | - | 0.21 | - |
| Mr. Poonam Sharma | Rent | - | - | 0.05 | - |
| Mr. Dhruv Dinesh Trigunayat | Remuneration | 0.35 | - | 0.31 | - |
| D. Sharma & Sons (HUF) | Rent | 0.12 | - | 0.12 | - |
| Shri Balaji Industries | Sales | - | 0.07 | - | 0.12 |
| Shri Balaji Industries | Purchases | 0.14 | - | 5.26 | - |
| Shri Balaji Industries | Asset Purchases | - | - | 4.00 | - |
| ION Exchange Enviro Farms Limited | Rent | 0.53 | - | 0.50 | - |
| ION Exchange India Limited | Other Expenses | 0.02 | - | 0.03 | - |
| Ultrapure Envirocare Pvt Ltd | Sales | - | 0.01 | 0.08 | - |

* Approval being sought in the ensuing AGM as required under clause 17(6)(ca) of SEBI (LODR) regulations

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

| | As on March 31, 2024 | | As on March 31, 2023 | |
|--|----------------------|-------------|----------------------|-------------|
| | Payables | Receivables | Payables | Receivables |
| T.T Krishnamachari & Co | 2.13 | - | 2.66 | - |
| TTK Healthcare Ltd | - | - | - | 0.02 |
| Triveni Bialelli Industries Private Limited | 0.02 | - | 0.02 | - |
| Mr. T.T. Jagannathan * | 1.83 | - | 7.37 | - |
| Mr. T.T. Raghunathan | 0.25 | - | 0.28 | - |
| Mr. Chandru Kalro | 3.13 | - | 2.95 | - |
| Mr. K. Shankaran | 2.47 | - | 2.76 | - |
| Mr. R. Srinivasan | 0.25 | - | 0.28 | - |
| Dr. Mukund T.T. | 0.25 | - | 0.28 | - |
| Mr. Murali Neelakantan | 0.25 | - | 0.28 | - |
| Dr. (Mrs.) Vandana Walvekar | 0.25 | - | 0.28 | - |
| Mr. Dileep. K. Krishnaswamy | 0.25 | - | 0.28 | - |
| Mr. Dhruv Sriratan Moondhra | 0.25 | - | 0.28 | - |
| Mr. Arun K. Thiagarajan | 0.25 | - | 0.28 | - |
| Mr. V. Ranganathan | 0.25 | - | - | - |
| Mrs. Sandhya Vasudevan | 0.25 | - | - | - |
| TTK Prestige Limited Executive Superannuation Fund | 0.39 | - | 0.39 | - |
| Mr. Poonam Sharma | 0.08 | - | 0.04 | - |
| Mr. Dhruv Dinesh Trigunayat | 0.06 | - | 0.06 | - |
| D. Sharma & Sons (HUF) | 0.15 | - | 0.02 | - |
| Shri Balaji Industries | 0.08 | - | | |
| ION Exchange Enviro Farms Limited | 0.02 | - | 0.01 | - |

* Approval being sought in the ensuing AGM as required under clause 17(6)(ca) of SEBI (LODR) regulations

Note:

All amounts mentioned above are excluding GST.

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables except for guarantees given on behalf of the subsidiaries details of which is provided in Note 37(b). For the year ended March 31, 2024, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2023: INR Nil).

This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Compensation of key management personnel of the Company

| Description | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Short-term employee benefits | 16.58 | 14.99 |
| Post-employment gratuity | 0.09 | 0.09 |
| Total compensation paid to key management personnel | 16.67 | 15.08 |

The amounts disclosed in the table are the amounts recognized as an expense during the reporting period related to key management personnel.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

| Name of the entity in the group | | Net Assets, i.e., total assets minus total liabilities | | Share in profit and loss | | Share in other Comprehensive income | | Share in total Comprehensive income | |
|---|------------------------------|--|------------|--------------------------------------|------------|---|------------|-------------------------------------|------------|
| | | As % of consolidated net assets | INR Crores | As % of consolidated profit and loss | INR Crores | As % of consolidated other comprehensive income | INR Crores | As % of total comprehensive income | INR Crores |
| Parent | | | | | | | | | |
| 1 TTK PRESTIGE LIMITED | | | | | | | | | |
| | Balance as at March 31, 2024 | 98.60% | 2,058.64 | 105.98% | 238.81 | -109.47% | (3.91) | 102.62% | 234.90 |
| | Balance as at March 31, 2023 | 98.19% | 1,906.61 | 102.94% | 260.16 | -54.33% | (1.75) | 100.96% | 258.41 |
| Subsidiaries | | | | | | | | | |
| Foreign | | | | | | | | | |
| 1 TTK BRITISH HOLDINGS LIMITED | | | | | | | | | |
| | Balance as at March 31, 2024 | -4.47% | (93.28) | -1.35% | -3.05 | 87.95% | 3.14 | 0.04% | 0.10 |
| | Balance as at March 31, 2023 | -4.81% | (93.37) | -0.02% | (0.04) | 58.67% | 1.89 | 0.72% | 1.85 |
| 2 HORWOOD HOMEWARES LIMITED | | | | | | | | | |
| | Balance as at March 31, 2024 | 6.18% | 128.94 | -0.95% | -2.14 | 121.68% | 4.35 | 0.96% | 2.21 |
| | Balance as at March 31, 2023 | 6.53% | 126.73 | -1.76% | -4.46 | 96.86% | 3.12 | -0.52% | -1.34 |
| Indian | | | | | | | | | |
| 1 Ultrafresh Modular Solutions Limited | | | | | | | | | |
| | Balance as at March 31, 2024 | -0.28% | (5.77) | -1.88% | (4.23) | -0.14% | (0.01) | -1.85% | -4.24 |
| | Balance as at March 31, 2023 | -0.07% | (1.52) | -0.59% | (1.50) | -0.75% | (0.02) | -0.59% | -1.52 |
| Non controlling interests in Ultrafresh modular solutions limited | | | | | | | | | |
| | Balance as at March 31, 2024 | -0.04% | (0.73) | -1.80% | (4.06) | -0.03% | (0.00) | -1.78% | -4.06 |
| | Balance as at March 31, 2023 | 0.16% | 3.33 | -0.64% | (1.44) | -0.41% | (0.01) | -0.64% | -1.46 |
| Total | Balance as at March 31, 2024 | | 2,087.80 | | 225.33 | | 3.57 | | 228.90 |
| Total | Balance as at March 31, 2023 | | 1,941.78 | | 252.72 | | 3.22 | | 255.95 |

**40 Segment information- Disclosure pursuant to Ind AS 108 'Operating Segment'****a) Basis of identifying operating segments:**

The group operates under one segment of Kitchen & Home appliances. Hence, Segment reporting is not applicable.

Information about major customers:

Group's significant revenues (more than 5%) are derived from sales to Two customers (PY: three customer). The total sales to such Customers amounted to ₹ 339.32 crores in 2023-24 and ₹ 473.30 crores in 2022-23.

No single customer contributed 10% or more to the group's revenue for 2023-24 and 2022-23.

c) Geographic Information

| | Segment revenue* | Segment revenue* | Non-current assets** | Non-current assets** |
|--------------------------------|------------------|------------------|----------------------|----------------------|
| | March 31, 2024 | March 31, 2023 | March 31, 2024 | March 31, 2023 |
| Country of Domicile | 2,583.58 | 2,690.23 | 800.07 | 725.85 |
| Other than country of Domicile | 94.47 | 86.90 | - | - |
| Total | 2,678.05 | 2,777.13 | 800.07 | 725.85 |

*Revenues by geographical area are based on the geographical location of the client.

**Non-current assets excludes non current tax assets (net). -

41 Disclosures on Financial Instruments

"This section gives an overview of the significance of financial instruments for the group and provides additional information on balance sheet items that contain financial instruments.

The details of Material accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2, to the financial statements."

a) Financial Assets and Liabilities: The following tables presents the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2024 and March 31, 2023.

| Particulars | Carrying value | Amortised cost | FVTPL | FVTOCI | Fair Value | | |
|------------------------------------|-----------------|-----------------|---------------|-------------|---------------|----------|----------|
| | March 31, 2024 | | | | Level1 | Level 2 | Level 3 |
| Financial assets | | | | | | | |
| Trade Receivables | 293.86 | 293.86 | - | - | - | - | - |
| Investments | 343.25 | 118.40 | 224.64 | 0.21 | 224.85 | - | - |
| Bank Balances | 632.82 | 632.82 | - | - | - | - | - |
| Other Financial Assets-Non Current | 0.43 | 0.43 | - | - | - | - | - |
| Other financial assets-Current | 22.96 | 22.96 | - | - | - | - | - |
| Total assets | 1,293.32 | 1,068.47 | 224.64 | 0.21 | 224.85 | - | - |
| Financial liabilities | | | | | | | |
| Borrowings | - | - | - | - | - | - | - |
| Borrowings - Current | 46.86 | 46.86 | - | - | - | - | - |
| Trade payables | 240.11 | 240.11 | - | - | - | - | - |
| Other financial liabilities | 119.48 | 119.48 | - | - | - | - | - |
| Total liabilities | 406.45 | 406.45 | - | - | - | - | - |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

| Particulars | Carrying value | Amortised cost | FVTPL | FVTOCI | Fair Value | | |
|------------------------------------|----------------|----------------|---------------|-------------|---------------|----------|----------|
| | March 31, 2023 | | | | Level1 | Level 2 | Level 3 |
| Financial assets | | | | | | | |
| Trade Receivables | 333.05 | 333.05 | - | - | - | - | - |
| Investments | 249.07 | 119.42 | 129.50 | 0.15 | 129.65 | - | - |
| Bank Balances | 563.02 | 563.02 | - | - | - | - | - |
| Other Financial Assets-Non Current | 0.40 | 0.40 | - | - | - | - | - |
| Other financial assets-Current | 19.35 | 19.35 | - | - | - | - | - |
| Total assets | 1164.89 | 1035.24 | 129.50 | 0.15 | 129.65 | - | - |
| Financial liabilities | | | | | | | |
| Borrowings | 40.75 | 40.75 | - | - | - | - | - |
| Trade payables | 271.22 | 271.22 | - | - | - | - | - |
| Other financial liabilities | 128.00 | 128.00 | - | - | - | - | - |
| Total liabilities | 439.97 | 439.97 | - | - | - | - | - |

Interest income/ (expense), gain/ (losses) recognized on financial assets and liabilities

| Particulars | March 31, 2024 | March 31, 2023 |
|---|----------------|----------------|
| (a) Financial asset at amortized cost | | |
| Interest income on bank deposits | 44.83 | 26.42 |
| Interest income on other financial asset* | 9.21 | 3.28 |
| (b) Financial asset at FVTPL | | |
| Dividend Income on Mutual Funds | - | 0.04 |
| Income due to change in fair value | 12.21 | 5.58 |
| (c) Financial Asset at FVTOCI | | |
| Change in fair value of equity instruments designated irrevocably as FVTOCI | 0.06 | 0.03 |
| (d) Financial Liabilities at amortized cost | | |
| Interest expenses on borrowings & lease liabilities | - | - |
| (d) Financial Liabilities at at FVTPL | | |
| Net Gain / (Losses) on fair valuation of forward contracts | 0.01 | 0.07 |

* Includes interest income on bonds and debentures

(b) Fair Value Hierarchy

An analysis of financial instruments (as indicated in the table above) that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, are as described below:

Quoted prices in an active market (Level 1): This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares, and mutual fund investments.

Valuation techniques with observable inputs (Level 2): This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

- (i) Borrowings, loans, short-term financial assets and liabilities are stated at carrying value which is approximately equal to their fair value.

- (ii) Management uses its best judgement in estimating the fair value of its financial instruments. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

(c) Interest Rate Risk Management

The Group's main interest rate risk arises from long term borrowings with variable rates. The borrowings of the group amounting to Rs.46.86 Crores as at March 31, 2024 (PY ₹ 40.75 Crores) will not have any material impact due to the changes in market interest rates.

42 Financial risk management objectives and policies

The Group is exposed primarily to fluctuations in credit, liquidity and interest rate risks and foreign currency exchange rates, which may adversely impact the fair value of its financial instruments. The group has a risk management policy which covers risks associated with the financial assets and liabilities. The risk management policy is approved by the Board of Directors. The focus of the risk management committee is to assess the unpredictability of the financial environment and to mitigate potential adverse effects on the financial performance of the group.

Market Risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Group's exposure to market risk is primarily on account of foreign currency exchange rate risk.

Price Risk:

The Group's listed and non-listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The investment in listed and unlisted equity securities are not significant.

Interest Rate Risk:

The group's investments are primarily in short term and long term investment which do not expose it to significant interest rate risk. The Groups's main interest rate risk also arises from long term borrowing with variable interest rate. The borrowings of group amounting to ₹ 46.86 Crores as at March 31, 2024 (PY ₹ 40.75 Crores) will not have material impact due to changes in market interest rates. If Interest rates were to increase by 100 bps as on March 31 2024 additional net annual interest expenses would amount to approximately 0.47 Crore.

Foreign Currency Risk:

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss and other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the respective entities. Considering the countries and economic environment in which the group operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in US Dollars against the functional currency of the group.

The Group evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

The Group imports raw materials and finished goods from outside India as well as makes export sales to countries outside the territories in which they operate from. The Group is therefore exposed to foreign currency risk principally arising out of foreign currency movement against the Indian Currency. Foreign currency exchange risks are managed by entering into forward contracts against foreign currency vendor payables.

The Group's outstanding foreign currency exposure is as follows:

| | Liabilities as at | | Assets as at | |
|--------|-------------------|----------------|----------------|----------------|
| | March 31, 2024 | March 31, 2023 | March 31, 2024 | March 31, 2023 |
| USD | - | - | 0.00 | - |
| Pounds | - | - | - | - |
| EURO | - | - | 0.01 | 0.09 |

Foreign currency sensitivity analysis

The Group is principally exposed to foreign currency risk against USD. Sensitivity of profit or loss arises mainly from USD denominated receivables and payables.

As per management's assessment of reasonable possible changes in the exchange rate of +/- 5% between USD-INR currency pair and EURO-INR currency pair sensitivity of profit or loss only on outstanding foreign currency denominated monetary items at the period end is presented below:

| Sensitivity at year end | March 31, 2024 | March 31, 2023 |
|----------------------------|----------------|----------------|
| Receivables: | | |
| Weakening of INR by 5% | 0.00 | 0.04 |
| Strengthening of INR by 5% | 0.00 | -0.04 |
| Payables | | |
| Weakening of INR by 5% | - | - |
| Strengthening of INR by 5% | - | - |

(a) Credit Risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks.

Financial instruments that are subject to concentrations of credit risk principally consist of investments classified as loans and receivables, trade receivables, loans and advances, derivative financial instruments, cash and cash equivalents, bank deposits and other financial assets. None of the other financial instruments of the Group results in material concentration of credit risk.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was ₹ 1324.91 Crores and ₹ 1197.26 Crores as of March 31, 2024 and March 31, 2023 respectively, being the total of the carrying amount of balances with banks, bank deposits, and Trade receivables, other financial assets and investments excluding equity and preference investments. The Group's exposure to customers is diversified and there is one customer who contributes to more than 10% of outstanding accounts receivable as of March 31, 2024 (no customers as of March 31, 2023)

Financial Assets that are neither past due nor impaired

Cash and cash equivalents, financial assets carried at fair value and interest-bearing deposits with corporate are neither past due nor impaired. Cash and cash equivalents with banks and interest-bearing deposits placed with corporates, which have high credit rating assigned by international and domestic credit-rating agencies. Financial assets carried at fair value substantially include investment in liquid mutual fund units. With respect to trade receivables and other financial assets that are past due but not impaired, there were no indications as of March 31, 2023, that defaults in payment obligations will occur except as described in note 3.7 on allowances for impairment of trade receivables.

The Group does not hold any collateral for trade receivables and other financial assets. Trade receivables and other financial assets that are neither past due nor impaired relate to new and existing customers and counter parties with no significant defaults in past.

Trade Receivables

Customer credit risk is managed by each business unit subject to the group's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored and any shipments to major customers are generally covered by letters of credit or other forms of credit insurance.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed above under Credit risk. The Group does not hold collateral as security. The Group evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and operate in largely independent markets.

At March 31, 2024, the Group had 2 Customers (March 31, 2023: 3 customers) that owed the Group more than 5% of the Total receivables, which accounted for approximately 22.95% (March 31, 2023: 26%) of all the receivables outstanding.

Financial Instruments and Cash Deposits

Credit risk from balances with banks and financial institutions is managed by the Group's treasury department in accordance with the group's policy. The cash surpluses of the group are short term in nature and are invested in Liquid Debt Mutual funds and bonds. Hence, the assessed credit risk is low.

(b) Liquidity Risk

Liquidity risk refers to the risk that the Group cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Group invests its surplus funds in bank fixed deposit, which carry no or low market risk.

The Group monitors its risk of a shortage of funds on a regular basis.

The following table shows a maturity analysis of the anticipated cash flows including interest obligations for the Group's financial liabilities on an undiscounted basis, which therefore differ from both carrying value and fair value.

| Particulars | On demand | Less than 3 months | 3 to 12 months | > 12 months | Total |
|--|-----------|--------------------|----------------|-------------|--------|
| As at March 31, 2024 | | | | | |
| Trade and other payables | - | 240.11 | - | - | 240.11 |
| Other financial liabilities | | | | | |
| Employee related liabilities | 12.65 | - | - | - | 12.65 |
| Employee Bonus and Incentives | - | - | 21.37 | - | 21.37 |
| Creditors for capital goods and services | - | 8.16 | - | - | 8.16 |
| Unclaimed Dividend | 1.33 | - | - | - | 1.33 |
| Provision for Expense/Schemes | - | 75.97 | - | - | 75.97 |
| Borrowings | - | - | - | 46.86 | 46.86 |
| | 13.98 | 324.24 | 21.37 | 46.86 | 406.45 |
| As at March 31, 2023 | | | | | |
| Trade and other payables | - | 271.22 | - | - | 271.22 |
| Other financial liabilities | | | | | |
| Employee related liabilities | 11.43 | - | - | - | 11.43 |
| Employee Bonus and Incentives | - | - | 26.02 | - | 26.02 |
| Creditors for capital goods and services | - | 3.39 | - | - | 3.39 |
| Unclaimed Dividend | 1.38 | - | - | - | 1.38 |
| Provision for Expense / Schemes | - | 85.78 | - | - | 85.78 |
| Borrowings | - | - | - | 40.75 | 40.75 |
| | 12.81 | 360.39 | 26.02 | 40.75 | 439.97 |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

| Particulars | On demand | Less than 3 months | 3 to 12 months | > 12 months | Total |
|--|---------------|--------------------|----------------|-------------|-----------------|
| As at March 31, 2024 | | | | | |
| Investment in Mutual Funds, Bonds and Debentures | 343.00 | - | - | - | 343.00 |
| Bank Deposits | 1.34 | - | 631.48 | - | 632.82 |
| Other Non-Current Financial Assets | - | - | - | 0.43 | 0.43 |
| Trade receivables | - | 293.86 | - | - | 293.86 |
| Other Financial Assets | - | 22.96 | - | - | 22.96 |
| | 344.34 | 316.82 | 631.48 | 0.43 | 1,293.07 |
| As at March 31, 2023 | | | | | |
| Investment in Mutual Funds, Bonds and Debentures | 248.90 | - | - | - | 248.90 |
| Bank Deposits | 1.38 | - | 561.64 | - | 563.02 |
| Other Non-Current Financial Assets | - | - | - | 0.40 | 0.40 |
| Trade receivables | - | 333.05 | - | - | 333.05 |
| Other Financial Assets | - | 19.35 | - | - | 19.35 |
| | 250.28 | 352.40 | 561.64 | 0.40 | 1,164.72 |

The Group has access to committed credit facilities as described below, of which the funded limit were unused at the end of the current and comparable reporting periods. The Group expects to meet its other obligations from operating cash flows and proceeds of maturing financial assets.

Fund Base Limit: ₹ 56.50 Crores (PY ₹ 68.11 Crores)

Non-Fund Base Limit: ₹ 53.50 Crores (PY ₹ 66.50 Crores)

Securities offered:

(a) Hypothecation of entire stocks of Raw materials, WIP, Finished goods, Stores & Spares, Book-debts.

(b) Hypothecation / mortgage of Fixed Assets (Ref Note -3)

Financial Instruments

| Particulars | Currency | As at March 31, 2024 | As at March 31, 2023 |
|--------------------------|----------|----------------------|----------------------|
| Forward Contracts (Buy)* | USD | - | - |
| Forward Contracts (Buy) | EURO | - | - |
| Forward Contracts (Sell) | EURO | 0.01 | 0.01 |

(i) Forward contract

Foreign exchange forward contracts are purchased to mitigate the risk of changes in foreign exchange rates associated with certain payables denominated in certain foreign currencies. The details of outstanding forward contracts as at March 31, 2024 and March 31, 2023 are given above.

It is the policy of the Group to enter into forward exchange contracts to cover specific foreign currency payments (100% of the exposure).

The Group recognized a net Gain on the forward contracts of ₹ 0.01 Crores for the year ended March 31, 2024 (Previous year Net Gain of ₹ 0.07 Crores).

All open forward exchange contracts mature within three months from the balance sheet date.

ii. Cross Currency Swap: None

iii. Interest rate swap: None

* Includes outstanding forward contracts of subsidiary as at March 31, 2024 - Nil (PY Nil USD)

43 Capital Work-in-Progress ageing schedule

| Particulars | Amount in CWIP for a period of | | | | |
|--------------------------------|--------------------------------|-------------|-------------|-------------------|--------------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| Projects in progress | 21.35 | 1.96 | 0.45 | - | 23.76 |
| Projects temporarily suspended | - | - | - | - | - |
| As at March 31, 2024 | 21.35 | 1.96 | 0.45 | - | 23.76 |
| Projects in progress | 9.20 | 0.63 | 0.00 | - | 9.83 |
| Projects temporarily suspended | - | - | - | - | - |
| As at March 31, 2023 | 9.20 | 0.63 | 0.00 | - | 9.83 |

44 Trade Payables ageing schedule

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|-----------------------------|--|------------------|-------------|-------------|-------------------|---------------|
| | Not due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) MSME | 36.25 | 0.01 | - | - | - | 36.26 |
| (ii) Others | 182.36 | 20.55 | 0.40 | 0.19 | 0.35 | 203.85 |
| (iii) Disputed dues – MSME | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - |
| As at March 31, 2024 | 218.61 | 20.56 | 0.40 | 0.19 | 0.35 | 240.11 |
| (i) MSME | 29.53 | 0.01 | - | - | - | 29.54 |
| (ii) Others | 40.07 | 200.17 | 0.49 | 0.49 | 0.46 | 241.68 |
| (iii) Disputed dues – MSME | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - |
| As at March 31, 2023 | 69.60 | 200.18 | 0.49 | 0.49 | 0.46 | 271.22 |

45 Trade Receivables Ageing Schedule

| Particulars | Outstanding for following periods from due date of payment# | | | | | | |
|---|---|--------------------|-------------------|-------------|-------------|-------------------|---------------|
| | Not Due | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade Receivables – considered good | 177.72 | 85.11 | 31.92 | 0.44 | 0.12 | 0.00 | 295.31 |
| (ii) Undisputed Trade Receivables – considered doubtful | 0.00 | 0.91 | 0.26 | 1.90 | 0.84 | 26.31 | 30.22 |
| (iii) Disputed Trade Receivables considered good | - | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | 0.00 | 0.00 | 0.17 | 0.93 | 0.22 | 6.60 | 7.92 |
| (v) Unbilled revenue receivables | - | - | - | - | - | - | - |
| As at March 31, 2024 | 177.72 | 86.02 | 32.35 | 3.27 | 1.18 | 32.91 | 333.45 |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

| | | | | | | | |
|---|---------------|---------------|--------------|-------------|--------------|--------------|---------------|
| (i) Undisputed Trade receivables considered good | 202.82 | 100.43 | 30.18 | 0.22 | 0.07 | 0.07 | 333.79 |
| (ii) Undisputed Trade Receivables considered doubtful | 0.17 | 0.49 | 0.47 | 1.32 | 9.48 | 18.22 | 30.15 |
| (iii) Disputed Trade Receivables considered good | | | | | | | - |
| (iv) Disputed Trade Receivables considered doubtful | - | 0.11 | 0.01 | 0.03 | 0.65 | 5.68 | 6.48 |
| (v) Unbilled revenue receivables | - | - | - | - | - | - | - |
| As at March 31, 2023 | 202.99 | 101.03 | 30.66 | 1.57 | 10.20 | 23.97 | 370.42 |

46 Disclosures of Ind AS 115:

The Ind AS 115 did not result in material change on the income statement and balance sheet of the Group as they did not result in any changes to the company's existing accounting policy except scheme expense incurred, incentives given to customers, reimbursement of taxes to customer and promotional couponing which have been reclassified from 'sales promotion expenses' within other expenses under Previous GAAP and netted from revenue directly under Ind AS -115.

| Particulars | 2023-24 | 2022-23 |
|-------------------------|-----------------|-----------------|
| Pressure Cookers | 789.73 | 827.27 |
| Cookware | 550.49 | 564.64 |
| Gas Stove | 307.46 | 333.11 |
| Mixer Grinder | 229.17 | 275.73 |
| Induction Cooktop | 304.31 | 287.70 |
| Kitchen/Home Appliances | 343.94 | 339.64 |
| Cleaning Solutions | 37.12 | 45.06 |
| Others | 115.83 | 103.66 |
| Total | 2,678.05 | 2,776.81 |

Contract liabilities such as advance from customers and liability for schemes and discounts are given below:

| Particulars | Amount as on 01.04.2023 | Amount as on 31.03.2024 | Note Reference |
|-------------------------------------|-------------------------|-------------------------|------------------|
| Advance from customers | 43.49 | 40.58 | Refer Note No 24 |
| Provision for Schemes and Discounts | 85.78 | 75.97 | Refer Note No 23 |
| Provision for Scheme in Kind | 0.05 | 1.74 | Refer Note No 24 |

Reconciliation of revenue recognized with the contracted price and the adjustments:

| Particulars | March 31, 2024 | March 31, 2023 |
|-----------------------------|-----------------|-----------------|
| Transaction price | 2,653.68 | 2,775.94 |
| Less: Sales Returns | (153.38) | (170.69) |
| Less: Schemes and Discounts | 177.75 | 171.56 |
| Net Revenue | 2,678.05 | 2,776.81 |

47 Disclosures of Ind AS 116:

Following are the changes in the carrying value of leased liabilities for the year ended March 31, 2024

| Particulars | 2023-24 | 2022-23 |
|--|---------------|--------------|
| Opening Balance | 90.15 | 52.51 |
| Additions | 58.99 | 49.21 |
| Finance cost accrued during the period | 9.50 | 4.12 |
| Transaltion Difference | 0.83 | (0.22) |
| Deletions | (3.39) | 0.58 |
| Payment of Lease Liabilities | (23.40) | (16.05) |
| Closing Balance | 132.68 | 90.15 |

| The following amounts were recognised as expense in the year | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Depreciation of Right-to-use Assets | 19.11 | 11.29 |
| Expense Relating to Variable Lease Payments | 14.58 | 16.20 |
| Expense Relating to Short-term Leases | 19.81 | 14.76 |
| Interest on Lease Liabilities | 9.50 | 4.12 |
| Total Recognised in Statement of Profit & Loss | 63.00 | 46.37 |

48 Reconciliation of Effective Tax Rates

| Particulars | March 31, 2024 | March 31, 2023 |
|--|----------------|----------------|
| Profit before taxes | 301.17 | 343.17 |
| Enacted tax rates in India | 25.17% | 25.17% |
| Expected tax expense/(benefit) | 75.80 | 86.37 |
| Effect of | | |
| CSR expenses, Capital expenditure (To the extent of amount disallowed) | 1.85 | 1.71 |
| Provision for Export Obligation Liability | | - |
| Effective lower tax rates in foreign jurisdiction | - | (0.31) |
| Reversal of provision pertaining to previous year/s | 0.09 | (0.10) |
| Deferred Tax Liability created on unrealized gain | | - |
| Other adjustments | (0.65) | 1.14 |
| Income Tax expense charged to P&L for the year | 77.09 | 88.81 |
| Income Tax expense charged to Other Comprehensive Income for the year | (1.25) | (0.59) |
| Total Income Tax expense for the year | 75.84 | 88.22 |
| Comprising: | | |
| Current Tax | 81.42 | 92.90 |
| Deferred Tax | (5.58) | -4.68 |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024 (₹ in Crores)

- 49 Directors of Holding Company have not paid any interim dividend (Previous Year : ₹ Nil Crores), The directors recommend a final dividend of ₹ 6/- (Per Share) which entails an outlay of ₹ 83.17 Crores (Previous Year: ₹ 83.17 Crores).
The total dividend for FY 2023-24 is ₹ 6/- Per share (Previous Year : ₹ 6/- per Share).

50 Additional Disclosures

Additional information and disclosures as required under Schedule III to the act to the extent applicable to the holding company and associate

- (i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (ii) The Group does not have any transactions with companies struck off.
- (iii) The Group does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- (iv) The Group has not traded or invested in Crypto currency or Virtual Currency during the year ended March 31, 2024
- (v) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Group has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The borrowing from financial institutions have been used for the purposes for which it was taken at the balance date.

51 Share-based Payment Arrangements

A. Description of Share-based Payment Arrangements

At March 31, 2024, the Holding Company had the following share-based payment arrangements:

Share option plans (equity-settled)

The Holding company has granted time linked and performance linked grants as on September 13, 2023 with different vesting options

Time linked grants: Time linked Grants to be granted annually subject to the Performance linked to balanced score card

Performance Linked grants: Performance linked grants to be granted after the end of Performance Year based on parameters linked to Holding Company Performance subject

The key terms and conditions related to the grants under these plans are as follows; all options are to be settled by the delivery of shares.

| Grant date/employees entitled | Number of options | Vesting conditions | Period of options |
|---|-------------------|--|---------------------------------------|
| Options granted to key management personnel under time linked grants | | | |
| On Sept 13, 2023 | 25926 | No precondition except continuity of service as on date of vesting | 4 years(Vesting) + 2 years (Exercise) |
| Options granted to key management personnel under performance linked grants | | | |
| On Sept 13, 2023 | 32925 | No precondition except continuity of service as on date of vesting and achievement of targets set by the Holding company | 4 years(Vesting) + 2 years(Exercise) |
| Total share options | 58851 | | |

B. Measurement of fair values

Equity-settled share-based payment arrangements

The fair value of the employee share options has been measured using the Black-Scholes formula. Service and non-market performance conditions attached to the arrangements were not taken into account in measuring fair value.

The inputs used in the measurement of the fair values at grant date of the equity-settled share-based payment plans are as follows.

| Share Option Plans | | | | |
|---|--|---------------|--|---------------|
| | Options granted to key management personnel under time linked grants | | Options granted to key management personnel under time linked grants | |
| | March 31,2024 | March 31,2023 | March 31,2024 | March 31,2023 |
| Fair value at grant date | 273.56 - 374.06 | - | 769.40 - 786.64 | - |
| Share price at grant date | 805.25 | - | 805.25 | - |
| Exercise price | 724.725 | - | 1 | - |
| Expected volatility (weighted-average) | 32.67% | - | 32.67% | - |
| Expected life | 3-6 Years | - | 3-6 Years | - |
| "Expected dividends" | 0.75% | - | 0.75% | - |
| Risk-free interest rate (based on government bonds) | 7.1%-7.12% | - | 7.1%-7.12% | - |

Equity-settled share-based payment arrangements

Expected volatility has been based on an evaluation of the historical volatility of the Holding company's share price, particularly over the historical period commensurate with the expected term. The expected term of the instruments has been based on historical experience and general option holder behaviour.

C. Reconciliation of outstanding share options

The number and weighted-average exercise prices of share options under the share option plans were as follows.

| | Options granted to key management personnel under time linked grants | | | | Options granted to key management personnel under performance linked grants | | | |
|---------------------------|--|---------------------------------|-------------------|---------------------------------|---|---------------------------------|-------------------|---------------------------------|
| | March 31, 2024 | | March 31, 2023 | | March 31, 2024 | | March 31, 2023 | |
| Particulars | Number of options | Weighted average exercise price | Number of options | Weighted average exercise price | Number of options | Weighted average exercise price | Number of options | Weighted average exercise price |
| Outstanding at April 01, | - | - | - | - | - | - | - | - |
| Granted during the year | 25,926 | 724.73 | - | - | 32,925 | 1.00 | - | - |
| Forfeited during the year | - | - | - | - | - | - | - | - |
| Exercised during the year | - | - | - | - | - | - | - | - |
| Outstanding at March 31 | 25,926 | | - | - | 32,925 | | - | - |

The options outstanding at March 31, 2024 had an exercise price in the range of 273.56 - 374.06 for time linked options. The options outstanding at March 31, 2024 had an exercise price in the range of 769.40 - 786.64 for performance linked options.

- 52 The group has tested the Goodwill for Impairment as on March 31, 2024 (as required to be done annually as per IndAS-36). It assessed the recoverable amount of the relevant cash generating unit to which the Goodwill relates as the higher of Fair value less cost of disposal and the value in use. This has not resulted in an impairment charge in respect of Goodwill. The company continues to assess and take steps as appropriate to enhance profitability. The said assessment includes significant assumptions as described below. The Calculations used in cash flow projections based on financial budgets approved by the management covering a five-year period.

| Description | Assumptions |
|--|---|
| Fixed cost inflation | 2.25% for next one year and 2% thereafter |
| Employee cost inflation | 1.5% for next two years and 2% thereafter |
| Pre Tax weighted average cost of capital | 9.70% |
| Terminal period growth rate | 2.00% |
| Budgeted gross margin | 43% to 44% |
| Average sales growth | 10% to 20% |

Approach for the assumptions considered above

- Cost inflation/budgeted margin:
 - o Based on past performance & management's expectations for the future
 - o Fixed cost of CGUs, which do not vary significantly with sales volume or prices. Management forecasts these costs based on the current structure of the business, adjusting for inflationary increase but not reflecting any future restructurings or cost saving measures
- Pre-tax discount rate reflects specific risks relating to the relevant CGU and the place of business in which they operate
- Long term growth rate is the weighted average growth rate used to extrapolate the cash flows beyond the budget period.

The projections cover a period of five years, as we believe this to be the most appropriate time scale over which to review and consider annual performances before applying a fixed terminal value multiple to the final year cash flows.

The growth rates used to estimate future performance are based on the conservative estimates from past performance.

- 53** During Financial year 2021-22 company had acquired 2,32,860 fully paid up shares and 3,00,000 partly paid up shares of shares representing 40% of equity share capital of Ultrafresh Modular Solutions Limited ("Ultrafresh") on February 07, 2022 for a consideration of ₹ 20.01 Crores.

On January 04, 2023 the company had further paid the balance called up money for the partly paid up 3,00,000 shares amounting to ₹ 9.99 Crores. Accordingly Ultrafresh Modular Solutions Limited had become a subsidiary of the company w.e.f January 04, 2023.

Details of purchase consideration, the net assets acquired and Goodwill as follows:

| Particulars | Amount |
|--------------------------------|--------|
| (a) Purchase Consideration | 30.00 |
| (b) Net Assets (at fair value) | 4.98 |
| (c) Goodwill | 25.02 |

Further the difference of Investment in Ultrafresh (Associate) for 40% share (at fair value on the date of acquisition) with value of investment as per equity method upto the date of acquisition had been recorded as gain in relation to step-up acquisition of Associate."

No Material acquisition related costs other than the consideration towards additional stake was incurred for the aforesaid acquisition."

During Financial Year 2022-23:-

From the date of acquisition Ultrafresh has contributed ₹ 7.22 crores of revenue and ₹ (2.98) Crore of profit after tax. If the business combination had taken place at the beginning of the year, revenue would have been higher by ₹ 4.62 Crores and profit after tax would have been higher by ₹ (0.82) Crores.

- 54** Certain figures apparently may not add up because of rounding off, but are wholly accurate in themselves.
- 55** The Company has used accounting software during the year which has the audit trail feature enabled throughout the year. Post publication of ICAI implementation guide in February 2024, direct database level changes was also included in audit trial scope which was not enabled, however access to the database level is available only for privileged users. The Company shall evaluate the impact on performance by enabling the database level audit trail and incorporate the recommendation as suggested by the ERP vendor.
- 56** The previous year's figures have been regrouped and reclassified wherever necessary to make them comparable with the figures of the current year.

The accompanying notes form an integral part of the consolidated financial statements

*As per our audit report of even date attached
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Registration Number : 003990S/S200018*

For and on behalf of the Board

T.T. Jagannathan
Chairman
DIN: 00191522

Chandru Kalro
Managing Director
DIN: 03474813

Seethalakshmi M
Partner
Membership No. 208545

V. Ranganathan
Director
DIN: 00550121

K.Shankaran
Wholetime Director
DIN: 00043205

Venkatesh Vijayaraghavan
Chief Executive Officer
PAN ACMPV1376Q

Place : Bengaluru
Date : May 28, 2024

R. Saranyan
Chief Financial Officer
PAN: AAHPS9134L

Manjula K.V.
Company Secretary
PAN : AMPPK4429G

FORM AOC - 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries / associate companies / joint ventures

(₹ in Crores)

Part "A": Subsidiaries

(Except for Exchange Rate)

| Sl. No. | 1 | 2 | 3 |
|--|--------------------------------------|--------------------------------|--------------------------------------|
| Name of the Subsidiary Company | TTK BRITISH HOLDINGS LIMITED (TTKBH) | HORWOOD HOMEWARES LIMITED (HH) | ULTRAFRESH MODULAR SOLUTIONS LIMITED |
| The date since the subsidiary was acquired | 24/03/2016 | 11/04/2016 | 1/4/2023 |
| Financial Year ending on | 31/03/2024 | 31/03/2024 | 31/03/2024 |
| Reporting Currency | BRITISH POUNDS | BRITISH POUNDS | INR |
| Exchange Rate on the last day of the financial year 1GBP = ₹ | 105.29 | 105.29 | - |
| Share Capital | 217.96 | 10.83 | 1.04 |
| Reserves and Surplus | 8.45 | 122.96 | (0.72) |
| Total Assets | 269.47 | 169.38 | 21.69 |
| Total Liabilities (Excluding Share capital and Reserves) | 43.07 | 35.59 | 21.36 |
| Investments (Excluding investments made in subsidiaries) | - | - | 0.04 |
| Turnover | - | 151.39 | 31.21 |
| Profit / (Loss) before Tax | (3.05) | (5.42) | (8.68) |
| Provision for Tax | - | (1.29) | (2.24) |
| Profit / (Loss) after Tax | (3.05) | (4.13) | (6.44) |
| Proposed Dividend | - | - | - |
| % of Shareholding | 100% | 100% held by TTKBH | 51% |

Notes:

- Names of Subsidiaries which are yet to commence operations : Not Applicable.
- Names of Subsidiaries which have been liquidated or sold during the year : NIL
- The above information is based on audited results of the Subsidiaries : Yes

Part "B": Associates and Joint Ventures

Part B is not applicable as the company does not have any Associates or Joint Ventures.

For and on behalf of the Board

T.T. Jagannathan

Chairman

DIN: 00191522

V. Ranganathan

Director

DIN.: 00550121

R.Saranyan

Chief Financial Officer

PAN:AAHPS9134L

Place : Bengaluru

Date : May 28, 2024

Chandru Kalro

Managing Director

DIN: 03474813

K.Shankaran

Wholtime Director & Secretary

DIN: 00043205

Venkatesh Vijayaraghavan

Chief Executive Officer

PAN : ACMPV1376Q

Manjula K.V

Company Secretary

PAN : AMPPK4429G

HISTORICAL DATA - STANDALONE

Prepared as per conventional method to facilitate comparison.

(₹ in Crores)

| | 2023-24 | 2022-23 | 2021-22 | 2020-21 | 2019-20 | 2018-19 | 2017-18 | 2016-17 | 2015-16 | 2014-15 |
|--|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|----------------|----------------|
| PERFORMANCE | | | | | | | | | | |
| 1. Gross Sales | 2674.39 | 2794.47 | 2687.14 | 2187.61 | 2085.74 | 2106.21 | 1848.71 | 1,683.06 | 1558.82 | 1421.42 |
| Discount on Sales | 173.65 | 168.75 | 154.99 | 154.56 | 148.95 | 138.19 | 102.26 | 79.42 | 70.89 | 77.18 |
| Net Sales | 2500.74 | 2625.72 | 2532.15 | 2033.05 | 1936.79 | 1968.02 | 1746.45 | 1603.64 | 1487.93 | 1344.24 |
| Other Income | 75.11 | 42.85 | 34.98 | 27.53 | 24.61 | 25.60 | 13.71 | 6.74 | 10.37 | 5.10 |
| Total Income | 2575.85 | 2668.57 | 2567.13 | 2060.58 | 1961.40 | 1993.62 | 1760.16 | 1610.38 | 1498.30 | 1349.34 |
| 2. Profit before Interest, Depreciation, Extraordinary Items & Tax | 386.00 | 402.24 | 441.21 | 342.17 | 285.54 | 311.48 | 248.54 | 201.65 | 192.07 | 154.34 |
| 3. Interest | 8.90 | 5.01 | 4.01 | 3.07 | 2.71 | 1.91 | 1.74 | 5.13 | 1.84 | 4.47 |
| 4. Depreciation | 58.92 | 47.71 | 41.68 | 37.92 | 34.62 | 26.00 | 25.14 | 25.30 | 20.92 | 19.01 |
| 5. Profit / (Loss) before extra ordinary items | 318.18 | 349.52 | 395.52 | 301.18 | 248.21 | 283.57 | 221.66 | 171.22 | 169.31 | 130.86 |
| 6. Extra - Ordinary / Exceptional Items | - | - | - | 11.90 | - | - | 128.96 | 1.77 | (3.74) | 2.44 |
| 7. Profit Before Tax | 318.18 | 349.52 | 395.52 | 301.18 | 248.21 | 283.57 | 350.62 | 172.99 | 165.57 | 133.30 |
| 8. Taxation Provision | 79.37 | 89.36 | 101.87 | 77.94 | 49.70 | 93.26 | 93.75 | 29.99 | 50.75 | 40.98 |
| 9. Profit After Tax | 238.81 | 260.16 | 293.65 | 235.14 | 198.51 | 190.31 | 256.87 | 143.00 | 114.82 | 92.32 |
| 10. Other Comprehensive Income | (3.91) | (1.75) | (0.73) | (0.21) | (1.51) | (0.51) | 0.24 | (0.43) | - | - |
| 11. Total Comprehensive Income for the period | 234.90 | 258.41 | 292.92 | 234.93 | 197.00 | 189.80 | 257.11 | 142.57 | - | - |
| 12. Dividend Proposed / Provision | 83.17 | 83.17 | 83.17 | 69.31 | 27.72 | 41.58 | 34.66 | 31.34 | 31.43 | 25.61 |
| 13. Dividend Tax | - | - | - | - | - | 8.55 | 7.12 | 6.38 | 6.40 | 5.22 |
| 14. Dividend Declared % | 600.00 | 600.00 | 600.00 | 500.00 | 200.00 | 300.00 | 300.00 | 270.00 | 270.00 | 220.00 |
| | | | | | | | | | | |
| Sources & Application of Funds | | | | | | | | | | |
| Sources | | | | | | | | | | |
| 1. Share Capital | 13.86 | 13.86 | 13.86 | 13.86 | 13.86 | 11.56 | 11.56 | 11.66 | 11.65 | 11.65 |
| 2. Reserves & surplus | 2044.78 | 1892.75 | 1682.86 | 1466.16 | 1286.68 | 1142.11 | 994.09 | 845.44 | 711.30 | 634.31 |
| 3. Loan Funds | - | - | - | - | - | - | - | - | - | - |
| Total | 2058.64 | 1,906.61 | 1,696.72 | 1,480.02 | 1,300.54 | 1,153.67 | 1,005.65 | 857.10 | 722.95 | 645.96 |
| Application | | | | | | | | | | |
| 4. Fixed Assets WDV incl. assets kept for disposal | 546.57 | 495.46 | 450.41 | 442.43 | 433.64 | 392.48 | 362.55 | 395.84 | 359.13 | 362.92 |
| 5. Investments | 222.90 | 222.84 | 212.82 | 192.76 | 173.58 | 155.45 | 110.01 | 97.11 | 0.02 | 0.02 |
| 6. Net Current Assets | 1319.32 | 1221.09 | 1069.65 | 879.42 | 725.60 | 649.43 | 574.07 | 402.16 | 392.95 | 309.01 |
| 7. Miscellaneous Expenses | - | - | - | - | - | - | - | - | - | - |
| 8. Deferred Tax Asset (Liability) | (30.15) | (32.78) | (36.16) | (34.59) | (32.28) | (43.69) | (40.98) | (38.01) | (29.15) | (25.99) |
| Total | 2058.64 | 1,906.61 | 1,696.72 | 1,480.02 | 1,300.54 | 1,153.67 | 1,005.65 | 857.10 | 722.95 | 645.96 |

COMMUNICATION TO THE SHAREHOLDERS

We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, KFin Technologies Limited at einward.ris@kfintech.com, to receive copies of the Integrated Annual Report 2023 - 24 in electronic mode.

Members may follow the process detailed below for registration of email ID to obtain the report and update of bank account details for the receipt of dividend.

Type of holder Process to be followed

| Type of Holder | Process to be followed | |
|----------------|--|--------------|
| Physical | For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, KFin Technologies Limited either by email to einward.ris@kfintech.com , or by post to Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032. | |
| | Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode. | Form ISR - 1 |
| | Update of signature of securities holder | Form ISR - 2 |
| | For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014. | Form SH - 13 |
| | Declaration to opt out. | Form ISR - 3 |
| | Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee. | Form SH - 14 |
| | Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form. | Form ISR - 4 |
| | The forms for updating the above details are available at https://ris.kfintech.com/client services/isc/default.aspx#isc_download_hrd | |
| Demat | Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP. | |

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L I M I T E D

CIN: L85110TZ1955PLC015049

Corporate Office:

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Richmond Town, Bengaluru - 560025.

Phone: 080-2221 7438/39 | Email: customercare@ttkprestige.com

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