

TTK PRESTIGE LIMITED

FIFTY THIRD ANNUAL REPORT 2008 - 09

CONTENTS

	Page		Page
Board of Directors	1	Schedules	26
Notice to Shareholders	2	Notes on Accounts	33
Director's Report including Management's Discussion and Analysis Report	6	Segment wise Revenue Results & Capital employed	40
Report on Corporate Governance	11	Balance Sheet Abstract & Company's General Business Profile	41
Report of Auditors	21	Cash Flow Statement	42
Balance Sheet	24	Historical Financial Highlights	43
Profit & Loss Account	25	ECS Mandate Form	45

BOARD OF DIRECTORS

Shri. T T Jagannathan	Executive Chairman
Shri. T T Raghunathan	Vice Chairman
Shri. S. Ravichandran	Managing Director
Shri. Ajay I. Thakore	Director
Shri. R. Srinivasan	Director
Dr. (Smt.) Latha Jagannathan	Director
Dr. (Smt.) Vandana R. Walvekar	Director
Shri. K. Shankaran	Director
Shri. Dileep Kumar Krishnaswamy	Director
Shri. Arun K. Thiagarajan	Director

STATUTORY AUDITORS

M/s. S. Viswanathan
Chartered Accountants
27/34, II Floor, Nandi Durg Road, Jayamahal Extension, Bengaluru - 560 046.

COMPANY SECRETARY

K. Shankaran

REGISTERED OFFICE & WORKS
Plot No. 38, SIPCOT Industrial Complex
Hosur - 635 126, Tamil Nadu.

CORPORATE OFFICE
11th Floor, Brigade Towers
135, Brigade Road
Bengaluru - 560 025.

FACTORIES
82 & 85, SIPCOT Industrial Complex
Hosur - 635 126, Tamil Nadu.

Myleripalayam P.O.
SF-234/1, Pollachi Road
Coimbatore - 641 032, Tamil Nadu.

Plot No. 1A & 2
Dev Bhoomi Industrial Estate
Roorkee - 247 667
Uttarakhand.

BANKERS

1. Canara Bank, Prime Corporate Branch
Shankaranarayana Building, M.G. Road
Bengaluru - 560 001.
2. Bank of Baroda
Corporate Financial Services Branch
HJS Chambers, Ist Floor
No. 26, Richmond Road
Bengaluru - 560 025.

REGISTRARS & SHARE TRANSFER AGENTS

Karvy Computershare (P) Limited
Plot No. 17-24, Vittal Rao Nagar, Madhapur
Hyderabad - 500 081.

BRANCHES

Ahmedabad, Ambala, Bengaluru, Chennai, Cuttack, Delhi,
Ernakulam, Ghaziabad, Goa, Guwahati, Hyderabad, Indore,
Jaipur, Jamshedpur, Kolkatta, Lucknow, Ludhiana, Mumbai,
Patna, Pune, Raipur, Trichy & Vijayawada

TTK PRESTIGE LIMITED

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Fifty third Annual General Meeting of TTK PRESTIGE LIMITED will be held at Plot No. 38, SIPCOT Industrial Complex, HOSUR - 635 126, Tamil Nadu on Wednesday the 12th August, 2009 at 11.45 a.m. to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March, 2009 and the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon.
2. To declare a dividend.
3. To appoint a Director in place of Mr. Dileep K Krishnaswamy who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Arun Thiagarajan who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mr. K. Shankaran who retires by rotation and being eligible, offers himself for re-appointment.
6. To appoint the Auditors of the Company for the ensuing year and to fix their remuneration.

SPECIAL BUSINESS :

7. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT during the year of loss or inadequacy of profits, salary, performance bonus and allowances together with other perquisites fixed by the Board of Directors and endorsed by the Remuneration Committee and as detailed in the Explanatory Statement be paid to Mr. S. Ravichandran – Managing Director as minimum remuneration with effect from 5th February 2010 till the expiry of his current term i.e. up to 4th February 2012 in accordance with the provisions of and subject to the ceiling prescribed for the time being under Schedule XIII to and other applicable sections of the Companies Act, 1956 or any statutory modification(s) thereof from time to time and that the Board of Directors be and are hereby authorized to apply to the Central Government in connection with the payment of Managerial Remuneration, if and when necessary”.

By Order of the Board

Place : Bengaluru
Dated : 30th June, 2009

K.SHANKARAN
Director & Secretary

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF ONLY ON A POLL AND THE PROXY NEED NOT BE A MEMBER. THE PROXIES SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
 2. The Dividend on Equity Shares as recommended by the Board of Directors, if declared at the Meeting, will be paid to those Shareholders whose names appear in the Register of Members on 12th August, 2009.
 3. Members are requested to intimate the Company, changes if any, in their registered address at an early date.
 4. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updations of savings bank account details to their respective Depository Participants.
 5. THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS SHALL REMAIN CLOSED FROM 4th August, 2009 TO 12th August, 2009 (BOTH DAYS INCLUSIVE).
 6. The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the Item No.7 is annexed.
 7. Members are requested to bring their copy of the Annual Report to the Meeting.
 8. Those members who have so far not encashed their Dividend Warrants for the below mentioned financial years, may claim or approach the Company's Share Transfer Agents for the payment thereof as the same will be transferred to the **Investor Education and Protection Fund** of the Central Government, pursuant to Section 205C of the Companies Act, 1956 on the respective due dates mentioned there against. **Kindly note that after such date, the members will not be entitled to claim such dividend.**
- | <u>Financial Year Ended</u> | <u>Due Date of Transfer</u> |
|------------------------------|-----------------------------|
| 31 st March, 2005 | 22-8-2012 |
| 31 st March, 2006 | 28-8-2013 |
| 31 st March, 2007 | 09-8-2014 |
| 31 st March, 2008 | 24-7-2015 |
9. Information required under Clause 49 VI A of the Listing Agreement with the Stock Exchange with respect to the Directors retiring by rotation and being eligible seeking re-appointment is as under:

1. Mr. Dileep K Krishnaswamy

Mr. Dileep K Krishnaswamy retires by rotation and is eligible for re-election.

Mr. Dileep K. Krishnaswamy is a well known Management Consultant with an academic background in Mechanical Engineering and Post Graduate Diploma in Management Studies from New Port, U.K. He was inducted into your Board from 2005.

Mr. Dileep K. Krishnaswamy is a Director of Apex Management Consulting Group Private Limited.

He is a member of Audit Committee of the Company.

The Resolution is commended for adoption.

None of the Directors except Mr. Dileep K. Krishnaswamy is deemed to be interested in this Resolution.

2. Mr. Arun K Thiagarajan

Mr. Arun K. Thiagarajan retires by rotation and is eligible for re-election.

Mr. Arun K Thiagarajan holds a Master's degree in Electrical Engineering and a degree in Business Administration. He has held senior positions in ABB, Wipro and Hewlett-Packard. He was inducted into your Board from 2005.

He is the Chairman of Wep Peripherals Ltd. He is also a Director of the following companies:

GMR Infrastructure Limited, GMR Energy Limited, ING Vysya Bank Limited, Alstom Projects India Limited, Krone Communications Limited, PSI Data Systems Limited, Birla Technologies Limited, Aditya Birla Minacs Worldwide Ltd, Idea Cellular Limited, Cable Corporation of India Limited, Gokaldas Exports Limited, CITEC Engineering India Pvt. Ltd, CITEC Information India Pvt. Ltd, Westrup A/s, Techset Composition India Pvt. Ltd, Fowler Westrup (India) Limited.

He is the Chairman of the Audit Committee and Member of Investor Committee of ING Vysya Bank Limited & member of Audit Committee of GMR Infrastructure Limited, Alstom Projects India Limited, Krone Communications Limited, PSI Data Systems Limited, Gokaldas Exports Limited.

The Resolution is commended for adoption.

None of the Directors except Mr. Arun K. Thiagarajan is deemed to be interested in this Resolution.

3. Mr. K Shankaran

Mr. K Shankaran retires by rotation and is eligible for re-election.

Mr. K. Shankaran is a qualified Cost & Management Accountant and Company Secretary and he has been the whole time Secretary of the Company since 1990. He was inducted into your Board from 1993.

Mr. K. Shankaran is also on the Board of TTK Healthcare Limited, Prestige Housewares (I) Limited, TTK Healthcare TPA (P) Limited, TTK Services (P) Limited and Mantra Inc. USA.

He is a member of Shareholders'/Investor Grievance Committee of the Company and member of Audit Committee, Shareholders'/Investor Grievance Committee & Remuneration Committee of TTK Healthcare Limited.

The Resolution is commended for adoption.

None of the Directors except Mr. K. Shankaran is deemed to be interested in this Resolution.

By Order of the Board

Place : Bengaluru
Dated : 30th June, 2009

K. SHANKARAN
Director & Secretary

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM No. 7

Mr. S Ravichandran was re-appointed as Managing Director of the Company for a period of 5 years from 5th February 2007. The shareholders have approved the terms of appointment and also approved payment of minimum remuneration by means of a Special Resolution passed at the Annual General Meeting held on 10th August 2007. The said Special Resolution for payment of Minimum Remuneration is valid up to 4th February 2010. To ensure adequate remuneration to the appointee from 5th February 2010, till the expiry of his current term i.e. 4th February 2012, a fresh Special Resolution is required to be passed by the Shareholders.

The remuneration committee of the Board has considered this renewal and recommended the same to the Board of Directors. The conditions stipulated for payment of such minimum remuneration are complied herewith. The prescribed particulars as required under Schedule XIII to the Companies Act, 1956 are furnished in the Annexure.

The Resolution is commended for adoption.

None of the Directors except Mr. S. Ravichandran is deemed to be interested in this Resolution.

By Order of the Board

Place : Bengaluru
Dated : 30th June, 2009

K. SHANKARAN
Director & Secretary

TTK PRESTIGE LIMITED

STATEMENT SHOWING THE DETAILS AS REQUIRED UNDER SCHEDULE XIII TO THE COMPANIES ACT, 1956 (In connection with Item no. 7 of the Notice/Explanatory Statement)

I. GENERAL INFORMATION											
1.	Nature of Industry	Manufacture and Marketing of Pressure Cookers, Non-stick Cookware, Gas Stoves & Domestic Kitchen Appliances.									
2.	Date or expected date of commencement of commercial production	An existing Company.									
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the Prospectus.	N.A.									
4.	Financial performance based on given indicators	N.A.									
5.	Export performance and net foreign exchange earnings 2008-2009	<table border="1"> <thead> <tr> <th>Export</th> <th>Import</th> <th>Net Foreign Exchange Earnings</th> </tr> <tr> <th>Rs. lacs</th> <th>Rs. lacs</th> <th>Rs. lacs</th> </tr> </thead> <tbody> <tr> <td>2019.25</td> <td>2250.02</td> <td>(230.77)</td> </tr> </tbody> </table>	Export	Import	Net Foreign Exchange Earnings	Rs. lacs	Rs. lacs	Rs. lacs	2019.25	2250.02	(230.77)
Export	Import	Net Foreign Exchange Earnings									
Rs. lacs	Rs. lacs	Rs. lacs									
2019.25	2250.02	(230.77)									
6.	Foreign Investments or collaborators, if any.	None									
II. INFORMATION ABOUT THE APPOINTEE:											
1.	Background details	Mr. S. Ravichandran									
		Mr. S. Ravichandran is an experienced and qualified professional having qualified in the field of Mechanical Engineering from the Indian Institute of Technology, Chennai and is a Management Graduate from the Indian Institute of Management, Ahmedabad. He has been on the Board of the Company for the last 8 years.									
2.	Past remuneration	Refer Annexure 1									
3.	Recognition or awards	Gold Medallist from IIM Ahmedabad									
4.	Job profile and his suitability	He is the Managing Director of the Company in charge of the day to day overall management of the company and shall discharge such functions as entrusted by the Board of Directors from time to time. He possesses the necessary qualification and experience to discharge the functions of a Managing Director.									
5.	Remuneration proposed	Refer Annexure 1									
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	The remuneration package is in line with the nature of the industry, size of the Company, profile of the person and the responsibilities entrusted									
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any	None									
III. OTHER INFORMATION:											
i)	Reasons for loss or inadequate profits	This resolution is placed before the shareholders by way of abundant caution to ensure Minimum Remuneration under unforeseen circumstances.									
ii)	Steps taken or proposed to be taken for improvement	The company is making profits. The shareholders are also requested to refer to the Managements' Discussion & Analysis Report included in Directors' Report for further details.									
iii)	Expected increase in productivity and profits in measurable terms	The company has made a profit of Rs. 29 Crores & Rs.24 Crores before tax during the year 2008-09 & 2007-08 respectively. The company expects to improve upon this performance in the coming years.									
IV. DISCLOSURES											
		The details of the remuneration package of S. Ravichandran are furnished in Annexure 1. The other disclosures required are furnished under the Column "Disclosures" in our Report on Corporate Governance forming part of Annual Report accompanying this Notice.									

ANNEXURE 1

REMUNERATION DETAILS

A.	Salary	Rs.1,50,000 per month in the pay scale of Rs.1,00,000 – Rs.3,00,000.
B.	1) Housing	House Rent Allowance of 60% of the salary over and above 10% payable by the appointee.
	2) Gas, Electricity & Water	The expenditure incurred by the Company on Gas, Electricity, Water, Furnishings etc., shall be valued as per Income Tax Rules, 1962 subject to a ceiling of 10% of the salary.
	3) Medical	One month's salary in a year or three month's salary over a period of three years for self, wife, children and dependents.
	4) Leave Travel Assistance	For self and family, to and fro Airfare to any place in India once a year.
	5) Club Fees	Fees for two clubs not including admission and life membership fee.
	6) Personal Accident Insurance	Personal accident cover, as per the rules of the company.
C.	Other Benefits	
	1) Provident Fund contribution	- As per rules of the company
	2) Superannuation contribution	- As per rules of the company
	3) Leave and Leave encashment benefits	- As per rules of the company
	4) Gratuity	- As per rules of the company
	5) Hospitalisation	- As per rules of the company
D.	1) Car	Free use of Company maintained car with driver
	2) Telephone	Telephone at residence
E.	Commission	As decided by the Remuneration Committee/ Board within the ceiling of 1.5% of the Profits of the Company as computed under Sec.198 of the Companies Act, 1956 for each financial year.

The above remuneration and benefits from A to E mentioned above with basic pay as revised by the Board from time to time within the pay scale will be paid as Minimum Remuneration subject to the ceilings prescribed under Schedule XIII to the Companies Act, 1956. In case such minimum remuneration exceeds the ceiling, necessary application will be made to the Central Government.

TTK PRESTIGE LIMITED

DIRECTORS' REPORT

(Including Managements' Discussion and Analysis Report)

Your Directors have pleasure in presenting their Fifty Third Annual Report, together with the Audited Accounts of the Company, for the year ended 31st March 2009 as follows:

FINANCIAL RESULTS

(Rupees in lakhs)

	2008-09	2007-08
Sales (inclusive of excise duty)	41621	33985
Other income	50	149
Profit before Extra-Ordinary item	2900	2115
Net Extra-Ordinary income	-	331
Profit/(Loss) before tax	2900	2446
Tax Provision	662	380
Net Profit/(Loss)	2238	2067
Transfer to General Reserve	224	208
Proposed Dividend (including tax)	662	465
Surplus carried to balance sheet	1352	1394

REVIEW OF PERFORMANCE :

The performance highlights are as follows :

- Sales grew by 22.47% notwithstanding over all slowdown of the economy.
- Profit before extra ordinary items increased by 41.37%.
- Profit after tax increased only by 8.27% on account of higher provision for taxation whereas till last year only minimum alternate tax was attracted. Further, there was no Extra-ordinary income during the year under report as compared to the previous year.
- Borrowings reduced by Rs.26.18 Crores.
- Earnings per Share (before net extra-ordinary items) rose to Rs.19.77 from Rs.15.62 - a growth of 26.6%.

A detailed analysis is provided under the following section 'Management's Discussion and Analysis'.

MANAGEMENTS' DISCUSSION AND ANALYSIS

A. INDUSTRY SCENARIO

In 2008-09 the industry in general was widely affected by global recession and uncertain financial market conditions. The Indian Economy grew at a rate less than the expected growth of 9%. In spite of general adverse economic conditions and the fear of unemployment in several sectors, your company was able to achieve a growth of 22.5% by pursuing aggressive strategies including launch of new models and products to sustain consumer interest in the product categories your company is dealing in and also to increase the market share. Your Company also fully passed on to the consumers the benefits of reduction in excise duty announced by the Government as part of over all stimulus package announced in December 2008.

Your Company operates in the Kitchen Appliances segment with a range of product categories consisting of Pressure Cookers, Non-stick Cookware, Gas Stoves and Domestic Kitchen Appliances. The key product category of your Company is Pressure Cookers which market is shared amongst organized national branded players, regional players and unorganized players. The market is equally divided between organized branded players and others. In the other product categories also, the market structure is similar but the share and role of regional brands and unorganized players is quite high.

B. OPPORTUNITIES, THREATS AND COMPANY'S RESPONSE

Your Company has been growing steadily building on its core strengths of brand, manufacturing, designing, distribution, sourcing and service capabilities.

Having broad based the business to cover the entire kitchen, your Company continues to enjoy the recognition as 'Super Brand'. In its traditional category of pressure cookers your Company continues to be the preferred brand namely 'Mera Brand'.

The 'Total Kitchen Solution' strategy itself is creating new opportunities for your Company to continuously expand its product base as well as the market base. Your Company's retail network 'Prestige Smart Kitchen' is supporting these strategies well.

As regards the two new formats 'Prestige Life Style Store' and 'Prestige Kitchen Boutique' your Company is mindful of the current economic conditions, especially the demand for 'High Value Items' and will take these formats forward gradually.

The threats continue to be from unorganized players and regional brands that compete with unviable low pricing strategies. Your Company has been adopting different strategies from time to time to stay above such competition and has also been growing at a pace faster than the industry average.

As regards exports, severe recession is gripping most of the markets and it is planned to work towards maintaining the current volumes.

C. ANALYSIS OF PERFORMANCE :

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

(In Rupees Lakhs)

	2008-09			2007-08		
	Domestic	Export	Total	Domestic	Export	Total
Pressure Cookers	20060	1974	22034	16796	1815	18611
Non-stick Cookware	6311	45	6356	5388	9	5397
Kitchen Electric Appliances	7262	-	7262	4712	-	4712
Gas Stoves	3999	-	3999	3535	-	3535
Others	1967	3	1970	1722	8	1730
Total	39599	2022	41621	32153	1832	33985

- a. Domestic Sales registered a growth of 23.15% while exports registered a growth of 10.37%.
 - b. The traditional product categories, namely, Pressure cookers and Cookware registered a growth of over 18%.
 - c. The growth in non-traditional product lines like kitchen electrical appliances has been very impressive at 54%.
 - d. Your Company revamped its offerings in Gas Stove portfolio and the offerings were available for only a part of the year and hence a lower growth as compared to other product categories.
 - e. Operating EBIDTA/Sales ratio marginally dropped to 9.2% from 9.6% due to higher outlay on Advertisement & Selling Expenses and one time bad debt write-offs.
 - f. Significant improvements were made in working capital management thus improving the free cash flow which resulted in sharp reduction in debt burden.
 - g. Your company introduced a new category of induction cook tops this year. In the existing categories, many new products and models were introduced during the year to make the range contemporary and competitive.
 - h. The Prestige Smart Kitchen retail net work was consolidated and improvised as per plans. While new outlets were opened, some trimming was also done by discontinuing a few non-viable outlets. The number of outlets as at 31.3.2009 was 196. The network now covers 19 States and 120 towns. The network contributes to nearly 15.22% of trade sales.
 - i. Seven 'Prestige Kitchen Boutiques' offering a wide range of modular kitchens were opened during the year, taking the total of Boutiques to 9.
2. **Properties & Investment :**
- a. This consists of Dooravani Nagar, Bengaluru property under development and other commercial properties. The inter-division revenue earned in this Division is Rs.76 lakhs.

b. **Property Development :** The developer was granted possession for the purpose of development towards the end of the last financial year. The developer has applied for sanctions and approvals from various authorities some of which are pending. Pending receipt of the necessary sanctions large portions of old structures have been demolished leaving a part of the structure for administrative / business requirements.

D. OUTLOOK

The global economic climate and its continuing impact on the Indian Economy calls for a cautious outlook. As of now the market sentiment is becoming positive and your Company is looking forward to register a reasonable growth.

E. RISKS AND CONCERNS

Your Company, due to well directed marketing strategies, insulated itself from the downturn during the last financial year 2008-09. Delayed Monsoon and any further deterioration in the global economic situation can adversely impact the overall business of the Indian economy and of your company.

F. FINANCES AND INTEREST RATE STRUCTURING

During the year, there was no change in the equity capital. Debt was reduced by Rs.26.18 crores. In spite of increase in the interest rates, the Company was able to keep the ratio of interest to sales at lower levels.

G. INVESTMENTS

There was no change in the investments during the year.

H. INTERNAL CONTROL SYSTEMS

Your Company is continuously improving the internal control systems in all the areas of operation including the effective monitoring of Prestige Smart Kitchens established across the length and breadth of the country. Your Company is now operational on the SAP Platform and this has lead to further improvements in the internal control systems.

I. DEVELOPMENTS IN HUMAN RESOURCES

The direct employment strength stood at 877 as compared to 852 in the previous year. Your company has a structured policy in training and development.

CAPITAL EXPENDITURE & EXPANSION PLANS

Apart from normal capital expenditure there were no major projects that were taken up during the year. It is proposed to establish a new unit in Uttarakhand for manufacture of Gas Stoves and Domestic Kitchen Electrical Appliances during the financial year 2009-10.

TTK PRESTIGE LIMITED

DIRECTORS

Mr.Dileep K Krishnaswamy, Mr. Arun Thiagarajan and Mr. K. Shankaran retire by rotation and are eligible for re-election. The information on these retiring Directors is provided in the Notice calling the Annual General Meeting.

FIXED DEPOSIT

The Public Deposits aggregated to Rs.283.90 lakhs as on 31st March 2009. There were no unclaimed deposits which remained unpaid as on that date.

DIVIDEND

Your directors recommend payment of a dividend of Rs.5 per share for the financial year 2008-09.

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 various factors both internal and external. Therefore, the investors are requested to make their own independent judgments by taking into account all relevant factors before taking any investment decision.

CORPORATE GOVERNANCE

Report on Corporate Governance is separately presented as part of the Annual Report. Management Discussion and Analysis is included in this Directors' Report in the preceding sections.

EMPLOYEES

The particulars as required under Sec.217 (2A) of the Companies Act, 1956 are given in the Annexure to this report.

AUDITORS

M/s. S.Viswanathan, Chartered Accountants retire at the ensuing Annual General Meeting and are eligible for reappointment.

LISTING

Your Company's shares are listed in the Bombay Stock Exchange and National Stock Exchange and the listing fees for these two exchanges have been paid.

REGISTERED OFFICE:

Pursuant to the Special Resolution passed by the Members and the approval of the Company Law Board, your Company's Registered Office is now located at Hosur in the State of Tamil Nadu.

FORFEITURE OF EQUITY SHARES

During the year the Board of Directors after giving due notice forfeited 28600 shares for non-payment of call money.

FOREIGN EXCHANGE EARNINGS

The details of foreign exchange earnings and outflow are given in the annexure to this Report.

CONSERVATION OF ENERGY AND RESEARCH AND DEVELOPMENT

The measures related to conservation of energy, etc., are covered in the annexure to this Report pursuant to Section 217(1)(e) of the Companies Act, 1956.

DIRECTORS' RESPONSIBILITY STATEMENT

As required by Sec 217(2AA) of the Companies Act, 1956 your Directors confirm :

1. that in the preparation of the annual accounts, the applicable accounting standards have been followed, along with proper explanation relating to material departures;
2. 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;
3. that they have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
4. That they have prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENTS

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

Registered Office :
Plot No. 38,
SIPCOT Industrial Complex,
HOSUR - 635 126,
Tamil Nadu.

For and on behalf of the Board

(T. T. JAGANNATHAN)
Executive Chairman

Place : Bengaluru
Dated : 30th June 2009

Information as per Section 217(1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the report of the Board of Directors) Rules, 1988 for the year ended 31st March 2009.

A. CONSERVATION OF ENERGY AS PER FORM A – Not Applicable.

B. PARTICULARS AS PER FROM B – RESEARCH & DEVELOPMENT

Constant efforts are made to improve the quality of the product and upgrade the Manufacturing Process of all the products of the Company. During the year your Company has filed two patent and three design applications.

C. FOREIGN EXCHANGE EARNINGS & OUTFLOW

1) Inflow		
Export of Goods (FOB)	-	Rs. 2019.25 lakhs
2) Outflow		
Import of Goods & Others	-	Rs. 2250.02 lakhs

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

For and on behalf of the Board

(T. T. JAGANNATHAN)
Executive Chairman

Place : Bengaluru
Dated : 30th June 2009

TTK PRESTIGE LIMITED

ANNEXURE TO THE DIRECTORS REPORT 2008 - 2009

Particulars of Employees

Information as per Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 and forming part of the Directors' Report for the year ended 31st March, 2009.

Name	Designation	Qualification	Experience in years	Remuneration Rs.	Age	Commencement of Employment	Particulars of last employment
TT Jagannathan *	Chairman	B.Tech (IIT, Chennai) M.S. (Operations Research) Cornell University New York	38	15726687	60	01/01/1975	G.M., TT Maps & Publications Ltd.,
S. Ravichandran *	Managing Director	B.Tech., P.G.D.B.A	36	8769634	57	05/02/1997	President Maxworth Orchards (India) Ltd., Chennai
K. Shankaran	Director & Secretary	B.Com., AICWA FCS, MAC	35	7516186	55	09/10/1990	Secretary Spencer & Co., Ltd., Chennai
M. Chandru Kalro	Executive Vice President Marketing	B.E.	23	5364446	45	29/03/1993	Asst. Manager (Marketing) BPL India Limited

Notes : Remuneration includes P.F., Gratuity, Contribution to Superannuation Scheme, Housing, etc., wherever applicable

None of the employees excepting Mr. TT Jagannathan is a relative of any of the Directors. Mr. TT Jagannathan is the brother of Mr. TT Raghunathan, Director and husband of Dr. (Mrs.) Latha Jagannathan, Director.

* Term of employment is contractual

For and on behalf of the Board

(T. T. JAGANNATHAN)
Executive Chairman

Place: Bengaluru
Date : 30th June, 2009

REPORT ON CORPORATE GOVERNANCE

1. Philosophy

In line with the tradition of the TTK Group, the Board of Directors of TTK Prestige Limited view their role as trustees of the various stakeholders and the society at large and it is their endeavour to observe best corporate governance practices which inter-alia include transparency, accountability, and fairness in all dealings and pursuing a policy of appropriate disclosures and communication.

It is the philosophy of the Board that the Company continues to follow fair business and organizational practices to fulfill 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 encompasses social responsibilities.

The Board of Directors believe that Excellence in Corporate Governance Practices can be achieved only if the spirit of Corporate Governance is followed right from the top management to the last level employee of the Company.

2. Board of Directors

The Board consists of 10 Directors. The composition of the Board conforms to the Listing Agreement as per the details given below:

Category	Name of the Director
Promoter / Executive Director	Mr. T T Jagannathan Executive Chairman
Promoter/Non-Executive Directors	Mr. T.T. Raghunathan Dr. (Mrs.) Latha Jagannathan
Non-Promoter/ Executive Directors	Mr. S. Ravichandran (Managing Director) Mr. K. Shankaran (Director & whole-time Secretary)
Non-Executive Independent Directors	Mr. Ajay I Thakore Mr. R. Srinivasan Dr. (Mrs.) Vandana Walvekar Mr. Dileep Kumar Krishnaswamy Mr. Arun K. Thiagarajan

Mr. TT Jagannathan is the brother of Mr. TT Raghunathan
Dr. (Mrs.) Latha Jagannathan is the wife of Mr. TT Jagannathan.

3. Board Meetings, Attendance and other Directorships.

The company held 6 Board meetings during the period 1-4-2008 to 31.3.2009. The dates of the meetings are 12th June, 2008, 25th July, 2008, 1st September, 2008, 15th October, 2008, 22nd December, 2008, 20th January, 2009. The attendance particulars are as follows:

Name of the Director	Attendance Particulars		No. of other directorships and committee membership/chairmanship		
	Board Meetings	Last AGM	Other Directorships	Committee Memberships	Committee Chairmanships
Mr. TT Jagannathan	6	Yes	6*		
Mr. T T Raghunathan	1	Yes	4		
Dr.(Mrs.) Latha Jagannathan	6	Yes	1		
Mr. Ajay I Thakore	5	Yes	3		
Mr. R. Srinivasan	6	Yes	10	6	3
Dr. (Mrs) Vandana Walvekar	4	No	-		
Mr. S. Ravichandran	6	Yes	2*		
Mr. K. Shankaran	6	Yes	3*	3	
Mr. Dileep K Krishnaswamy	5	Yes	-		
Mr. Arun K Thiagarajan	1	No	12	8	1

Other directorship does not include private companies. *Includes directorship of one overseas body corporate.

TTK PRESTIGE LIMITED

4. Audit committee :

The Company has complied with the requirements of Clause 49 of the Listing Agreement of the Stock Exchange and Section 292A of the Companies Act, 1956 as regards composition of Audit Committee.

The Audit Committee consists of four Non-executive Independent Directors. The Committee has held four meetings during the financial year 2009 i.e., 12th June, 2008, 25th July, 2008, 15th October, 2008, 20th January, 2009. The Composition of the Audit Committee as on 31st March 2009 and the attendance of members at the meetings of the Audit Committee held during the financial year 2008-09 are as follows:

Members of the Audit Committee	No. of meetings attended
Mr. Ajay I Thakore (Chairman till 31.03.2009)	4
Mr. Dileep K Krishnaswamy (Chairman from 01.04.2009)	3
Mr. R. Srinivasan	4
Dr. (Mrs.) Vandana Walvekar	3

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

The Audit Committee is responsible for overseeing the Company's financial reporting process, reviewing the quarterly / half yearly / annual financial statements, reviewing with the management the financial statements and adequacy of internal audit function, recommending the appointment / re-appointment of statutory auditors and fixation of audit fees, reviewing the significant internal audit findings/ related party transactions, reviewing the Management Discussion and Analysis of financial condition and result of operations and also statutory compliance issues. The Committee acts as a link between the management, external and internal auditors and the Board of Directors of the Company.

The Committee has discussed with the external auditors their audit methodology, audit planning and significant observations/ suggestions made by them. The Committee has also discussed major issues related to risk management and compliances.

In addition, the Committee has discharged such other role / function as envisaged under Clause 49 of the Listing Agreement of the Stock Exchange and the provisions of Section 292A of the Companies Act, 1956.

5. Remuneration Committee:

The Remuneration Committee consists of three Non-executive Independent Directors namely, Mr. Ajay Thakore as Chairman and Dr.(Mrs.) Vandana Walvekar & Mr.R. Srinivasan as Members of the Committee.

The role of the Remuneration Committee is to recommend to the Board, the remuneration package of the Executive Directors. Remuneration of Executive Directors is governed by the external competitive environment, track record, potential and performance of the executive and performance of the Company.

The Company has a credible and transparent Policy in determining and accounting for the remuneration of the Executive / Non-executive Directors. Their remuneration is determined in accordance with the experience and nature of responsibilities as well as industry standards. The same is subject to the approval of the Remuneration Committee of the Board of Directors and the Members.

The Board shall from time to time provide requisite guidelines / scope of work for the Remuneration Committee and the Committee will discharge such other functions as are required under the provisions of the Listing Agreement and the Companies Act, 1956.

The committee met once during the year.

6. Directors' Remuneration

The details of remuneration paid to whole-time directors for the year 2008-09 are as follows:

Name/Designation	Salary Rs.	HRA and other allowances Rs.	Contribution to PF and other funds Rs.	Performance Bonus Commission Rs.	Total Rs.	Tenure of appointment
T T Jagannathan Executive Chairman	2250000	1405608	813750	11257329	15726687	5 years from 1 st July 2008.
S. Ravichandran Managing Director	1800000	1600628	651000	4718006	8769634	5 Years from 5 th Feb 2007

The Managerial remuneration paid to the Whole time Directors is within the ceiling prescribed under Schedule XIII to the Companies Act, 1956.

The Company currently does not have Stock Option Schemes.

The company paid sitting fees of Rs.20,000/- per meeting of the Board/Committee, attended to each of the non-executive directors during the year 2008-09. No other payment is made to the Non-executive Directors.

7. Shareholders'/Investors' Grievance Committee

This committee consists of Mr. TT Jagannathan, Mr. S Ravichandran, Mrs. Latha Jagannathan and Mr. K Shankaran. This committee is chaired by Mrs. Latha Jagannathan, a non-executive director. The committee's scope includes issue of duplicate share certificates, overseeing of process of redressal of investor grievances and the performance of the Registrars and Share Transfer Agents. The power to approve share transfers is delegated to Mr K Shankaran, Director and a few other executives of the company. Share transfers are approved on a weekly basis.

The Board has designated Mr. K. Shankaran, Director and Company Secretary, as the Compliance Officer.

The total number of complaints received and replied to the satisfaction of shareholders during the year under review, was 36. No requests for dematerialization were pending for approval as on 31st March, 2009.

The committee met once during the year.

8. Particulars of Directors appointed/re-appointed.

- a. Mr. Dileep K Krishnaswamy retires by rotation and is eligible for re-election.

Mr. Dileep K Krishnaswamy is a well known Management Consultant with an academic background in Mechanical Engineering and Post Graduate Diploma in Management Studies from New Port, U.K. He was inducted into your Board from 2005.

Mr. Dileep K Krishnaswamy is a Director of Apex Management Consulting Group Private Limited.

He is a member of Audit Committee of the Company.

He does not hold any shares in the Company.

- b. Mr. Arun K Thiagarajan retires by rotation and is eligible for re-election

Mr. Arun K Thiagarajan holds a Master's degree in Electrical Engineering and a degree in Business Administration. He has held senior positions in ABB, Wipro and Hewlett-Packard. He was inducted into your Board from 2005.

He is the Chairman of Wep Peripherals Ltd. He is also a Director of the following companies:

GMR Infrastructure Limited, GMR Energy Limited, ING Vysya Bank Limited, Alstom Projects India Limited, Krone Communications Limited, PSI Data Systems Limited, Birla Technologies Limited, Aditya Birla Minacs Worldwide Ltd, Idea Cellular Limited, Cable Corporation of India Limited, Gokaldas Exports Limited, CITEC Engineering India Pvt. Ltd, CITEC Information India Pvt. Ltd, Westrup A/s, Techset Composition India Pvt. Ltd, Fowler Westrup (India) Limited.

He is the Chairman of the Audit Committee and Member of Investor Committee of ING Vysya Bank Limited & member of Audit Committee of GMR Infrastructure Limited, Alstom Projects India Limited, Krone Communications Limited, PSI Data Systems Limited, Gokaldas Exports Limited.

He does not hold any shares in the Company.

- c. Mr. K Shankaran retires by rotation and is eligible for re-election.

Mr. K. Shankaran is a qualified Cost & Management Accountant and Company Secretary and he has been the whole time Secretary of the Company since 1990. He was inducted into your Board from 1993.

TTK PRESTIGE LIMITED

Mr. K. Shankaran is also on the Board of TTK Healthcare Limited, Prestige Housewares (I) Limited, TTK Healthcare TPA (P) Limited, TTK Services (P) Limited and Mantra Inc. USA.

He is a member of Shareholders'/Investor Grievance Committee of the Company and member of Audit Committee, Shareholders'/Investor Grievance Committee & Remuneration Committee of TTK Healthcare Limited.

He holds 1100 shares in the Company.

9. General Body Meetings

Location and time for last 3 Annual General Meetings were :

Year	Location	Date	Time	No. of spl. resolutions passed
2005-06	78, Old Madras Road, Dooravaninagar, Bengaluru	29.8.2006	11.00 a.m.	2
2006-07	Rotary Club of Bangalore 20, Lavelle Road, Bengaluru	10.8.2007	12.05 p.m.	1
2007-08	Century Club, No.1. Seshadri Road, Bengaluru	25.7.2008	10.15 a.m.	1

An extra ordinary General Meeting was held on 25th September, 2008.

10. 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 potential conflict with the interests of the Company. The Register of Contracts containing transactions, in which directors are interested, is placed before the Board regularly.

(b) 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. Hence, the question of penalties or strictures being imposed by SEBI, the Stock Exchanges or any statutory authorities does not arise.

(c) Whistle Blower Policy

The Company does not have a formal whistle blower policy. However, access to Audit Committee is made available to every employee.

(d) The details of compliance with Mandatory / Non Mandatory requirements:

The Company has complied with all the mandatory requirements of the Corporate Governance Code including Board Composition, Audit Committee, Share Holders Grievance Committee, Disclosures to be made to the Board and Audit Committee including related party transactions, Accounting treatments, Risk Management etc.

With respect to Non-mandatory requirements, the Company has a Remuneration Committee in place and has no qualifications in the Auditors Report.

(e) Remittance to IEPF :

During the year 2008-09 an unclaimed dividend amount of Rs. 2.39 lacs was remitted to IEPF.

11. Means of Communication

While the Annual Report is sent to household address of shareholders, quarterly results are published in leading newspapers and are also published on Company's website www.ttkprestige.com and SEBI's website sebidifar.nic.in

All other communications of the company related to the developments of the company are communicated to Stock Exchanges, Press and also published on the website of the company. Presentations, if any, made at Analyst Meets are displayed on the Company's website.

Management Discussion and Analysis Report is separately provided in this Annual Report as part of Directors' Report.

12. General Shareholder Information :

a. Date, Time and Venue of Annual General Meeting

- Date and Time 12th August, 2009
- Venue Plot No. 38, SIPCOT Industrial Complex
Hosur - 635 126, Tamil Nadu

b. Financial Calendar

- Annual General Meeting 12th August, 2009
- Quarterly Results - 30.6.2009 Last week of July, 2009
- Quarterly Results - 30.9.2009 Last week of October, 2009
- Quarterly Results - 31.12.2009 Last week of January, 2010
- Audited/Annual Results - 31.3.2010 Last week of June, 2010

c. Book Closure date

4th August 2009 to
12th August 2009 for AGM (both days inclusive)

d. Dividend payment date

The dividend will be paid on or before 10th September, 2009

e. Listing of Equity Shares on the Stock Exchanges at

Your Company's shares are listed in Bombay Stock Exchange and National Stock Exchange and the annual listing fees for these two stock exchanges have already been paid.

f. Stock Code

- Trading Symbol & Code
- Bombay Stock Exchange – TTK PRESTIGE - 517506
- National Stock Exchange – TTKPRESTIG EQ

g. Demat ISIN Numbers in NSDL & CDSL

– INE690A01010

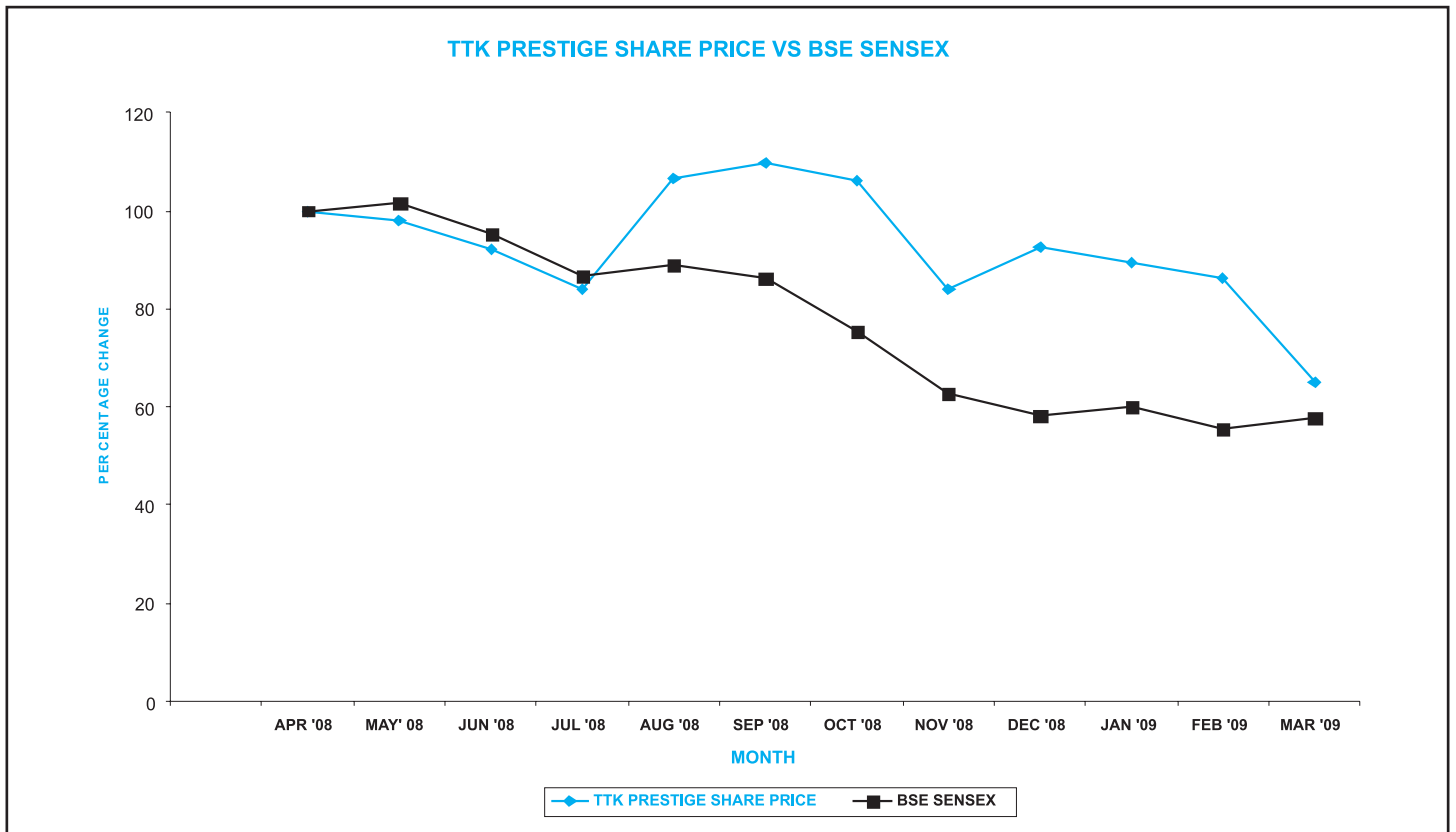
h. Stock Market Data

Month	NATIONAL STOCK EXCHANGE			BOMBAY STOCK EXCHANGE		
	High	Low	Volume	High	Low	Volume
Apr 2008	160.00	116.40	510223	159.80	106.00	285270
May 2008	158.00	130.10	237742	156.50	129.50	240677
Jun 2008	148.00	111.65	114063	147.50	106.00	69345
Jul 2008	127.80	101.00	48428	134.00	93.00	29745
Aug 2008	168.00	95.95	526206	170.00	102.50	420419
Sept 2008	177.00	155.10	470873	175.00	141.25	349188
Oct 2008	160.90	107.15	265295	169.50	110.00	72015
Nov 2008	149.00	105.30	90840	134.45	120.00	37649
Dec 2008	147.90	124.00	173411	147.85	125.00	42941
Jan 2009	143.50	112.55	66036	142.75	125.00	73566
Feb 2009	137.90	96.00	292885	137.90	95.00	223818
Mar 2009	104.85	86.00	65142	104.00	87.65	41055

TTK PRESTIGE LIMITED

i) Stock Performance Vs BSE Sensex :

Month	TTK Share Price	% Change	BSE Sensex	% Change
	High		High	
Apr 2008	159.80	-	17480.74	-
May 2008	156.50	-2%	17735.70	1%
Jun 2008	147.50	-8%	16632.72	-5%
Jul 2008	134.00	-16%	15130.09	-13%
Aug 2008	170.00	6%	15579.78	-11%
Sept 2008	175.00	10%	15107.01	-14%
Oct 2008	169.50	6%	13203.86	-24%
Nov 2008	134.45	-16%	10945.41	-37%
Dec 2008	147.85	-7%	10188.54	-42%
Jan 2009	142.75	-11%	10469.72	-40%
Feb 2009	137.90	-14%	9724.87	-44%
Mar 2009	104.00	-35%	10127.09	-42%



j. Registrars & Transfer Agents:

Share transfer and communication regarding share certificates, dividends and change of address

Karvy computershare (P) Limited
Plot No. 17 to 24,
Vittal Rao Nagar, Madhapur,
Hyderabad – 500 081

k. Share Transfer system

In compliance of SEBI requirement, Share transfers are entertained, both under Demat Form and Physical Form.

Share Transfers in respect of physical shares are normally effected within 10-15 days from the date of receipt.

l. Shareholding Pattern as on 31st March, 2009 :

	CATEGORY	NO. OF SHARES HELD	PERCENTAGE OF SHAREHOLDING
A.	Promoter's holding* Promoters & their relatives	8481165	74.92
B	Non-Promoters Holding		
1.	INSTITUTIONAL INVESTORS		
	Mutual Funds/UTI	410159	3.63
	Financial Institutions/Banks	3379	0.03
	FII's	256640	2.27
2.	OTHERS		
	a. Private Corporate Bodies	398723	3.52
	b. Indian Public	1691996	14.95
	c. NRIs**	60327	0.53
	d. Any Other (please specify) Clearing Members Directors/Relatives/Associates (Independent and not in control of the company)	11451 5944	0.10 0.05
	GRAND TOTAL	11319784***	100.00%

* Promoters include TT 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 TT Krishnamachari & Co.

** The Company has not issued any GDRs/ADRs, Warrants & Convertible Instruments.

***The issued capital of the Company is 11348384. The Board forfeited 28600 shares in December, 2008. The total number of shares shown in Grand Total is 11319784 after deducting the said forfeited shares. As and when the forfeited shares are annulled / re-issued, the above denominator will automatically increase to the extent of shares so annulled or reissued.

m. Distribution of Shareholding as on 31st March 2009 :

Category (Amount)	Shareholders			Shares	
	No.s	%	Total Shares	Rs.	%
1 - 5000	8498	99.39	1309396	13093960	11.57
5001 - 10000	24	0.28	167508	1675080	1.48
10001 - 20000	4	0.05	65800	658000	0.58
20001 - 30000	7	0.08	173904	1739040	1.54
30001 - 40000	3	0.03	93312	933120	0.82
40001 - 50000	1	0.01	50000	500000	0.44
50001 - 100000	4	0.05	330100	3301000	2.92
100001 & Above	9	0.11	9129764	91297640	80.65
Total	8550	100.00	11319784	113197840	100.00

TTK PRESTIGE LIMITED

n. Dematerialisation of Shares and Liquidity as on 31st March, 2009 :

	No. of Shareholders	No. of Shares	% of Shares
No. of Shareholders in Physical Mode	2832	8580161	75.80
No. of Shareholders in Electronic Mode	5718	2739623	24.20
Total	8550	11319784	100.00

Days taken for Dematerialisation	No. of Requests	No. of Shares	% of Shares
15 days	NIL	NIL	NIL

	National Securities Depository Limited (NSDL)		Central Depository Services (I) Limited (CDSL)	
	2008-09	2007-08	2008-09	2007-08
Number of Shares Dematerialised	8600	33000	39	15100
Number of Shares Rematerialised	Nil	Nil	5	Nil

o. Outstanding GDRs / ADRs/ Warrants or any convertible Instruments

The Company has not issued any GDRs/ADRs/ Warrants & Convertible instruments.

p. Plant Locations

Plot Nos. 82 & 85, SIPCOT Industrial Complex,
Hosur – 635 126
Tamil Nadu

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

Myleripalayam P.O.
SF - 234 / 1, Pollachi Road,
Coimbatore - 641 032, Tamil Nadu.

Plot No.1 A & 2,
Dev Bhoomi Industrial Estate,
Roorkee, Uttarakhand – 247 667.

q. Registered Office

Plot No.38, SIPCOT Industrial Complex,
Hosur – 635 126, Tamil Nadu
(During March 2009 the Registered Office was shifted from
Bengaluru, Karnataka to Hosur, Tamil Nadu)

r. Other constituents of the TTK Group within the meaning of "Group" under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 include:

- TT Krishnamachari & Co. and its partners & relatives of the partners
- TTK Healthcare Limited
- TTK-LIG Limited
- TTK Healthcare TPA (P) Ltd
- TTK Services (P) Limited
- TTK Tantex Limited

- SSL-TTK Limited
- Prestige Housewares India Limited
- Cable & Wireless Networks India (P) Limited
- Packwell Packaging Products Limited
- Pharma Research & Analytical Laboratories
- Peenya Packaging Products
- Manttra Inc. USA

13. DECLARATION/ CERTIFICATION

- a. **CODE OF CONDUCT** : The Board has laid down a Code of Conduct applicable to all the Directors and Senior Managers of the Company. Necessary certification to this effect is appended to this Corporate Governance Report.
- b. **CEO / CFO Certification** : As per requirements of Corporate Governance Code, the Managing Director 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 31st March 2009.

Declaration by Managing Director on Code of Conduct

I, S. Ravichandran, Managing Director of TTK Prestige Limited, do hereby declare that a formal code of Conduct has been laid down by the Board of Directors of TTK Prestige Ltd., which has been made applicable to all the Directors and Senior Managers of the Company. The Code of Conduct has been affirmed to by all the Directors and Senior Managers of the Company. The said code of conduct has been posted on the Website of the Company www.ttkprestige.com

Place : Bengaluru

Date : 30th June 2009

S. RAVICHANDRAN

Managing Director

TTK PRESTIGE LIMITED

Auditors' Certificate on Compliance of Conditions of Corporate Governance under Clause 49 of the Listing Agreement

To the Members of TTK Prestige Limited

We have examined the compliance of conditions of Corporate Governance by TTK Prestige Limited, for the year ended 31st March, 2009 as stipulated in Clause 49 of the Listing Agreement(s) entered into with the Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that in respect of investor grievances received during the year ended 31st March, 2009, no investor grievances are pending against the Company exceeding one month as per records maintained by the Company which are presented to the Shareholders/ Investors Grievance Committee.

We further 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.

For M/s S VISWANATHAN
Chartered Accountants

Place : Bengaluru
Date : 30th June 2009

C N SRINIVASAN
Partner
Membership No. 18205

AUDITORS' REPORT

To the Shareholders of TTK Prestige Limited

We have audited the attached Balance Sheet of TTK Prestige Limited, as at 31st March 2009, the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that:

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for purposes of our audit;
- ii. 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.
- iii. The balance sheet, profit and loss account and cash flow statement dealt with by this report are in agreement with the books of account.
- iv. In our opinion, the balance sheet, profit and loss account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- v. On the basis of written representations received from the directors, as on 31st March, 2009 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2009 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
- vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a. in the case of Balance Sheet, of the state of affairs of the Company as at 31st March 2009;
 - b. in the case of Profit and Loss Account, of the profit of the Company for the year ended on that date; and
 - c. in the case of the cash flow statement, of the cash flows for the year ended on that date.

For Messrs. S. VISWANATHAN
Chartered Accountants

(C. N. SRINIVASAN)
Partner

Membership No.18205

Place : Bengaluru
Date : 30th June 2009

ANNEXURE TO AUDITORS' REPORT

Referred to in paragraph 3 of our report of even date.

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All the fixed assets have not been physically verified by the management during the year but, according to the information and the explanation given to us, there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information given to us and in our opinion the company has not disposed substantial portion of its fixed assets which will affect the company as a going concern.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management were found reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion, the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stock and books records were not material.
- (iii) (a) The company has taken loan from six parties and one company covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 940 lakhs and the year end balance of loans taken from such parties was Rs. 95 lakhs.
- (b) In our opinion, the rate of interest and other terms and conditions on which loans have been taken from parties listed in register maintained under section 301 of the Companies Act, 1956 and are not, prima facie prejudicial to the interest of the company.
- (c) There is no overdue amount of loans and interest taken from companies, firms or other parties in the register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.
- (v) (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) In our opinion and according to the information and explanations given to us, the company has complied with the directives issued by Reserve Bank of India and the provisions of section 58A, 58AA and other relevant provisions of the Companies Act, 1956 and the Rules framed there under wherever applicable. As per information and explanations given to us no order under the aforesaid sections has been passed by the Company Law Board on the Company.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.

- (viii) The Central Government has not prescribed the maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956, for any of the products of the Company.
- (ix) (a) According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities. According to the information and explanations given to us, there are no arrears of outstanding statutory dues as mentioned above as at 31st March 2009 for a period of more than six months from the date they become payable.
- (b) According to the information and explanation given to us, there are no dues of sales tax, income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
- (x) In our opinion and according to the information and explanations given to us, the Company does not have accumulated losses as at 31st March 2009 and has not incurred cash losses during the financial year ended on that date and in the immediately preceding financial year.
- (xi) According to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution, bank or to debenture holders during the year.
- (xii) According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The provision of any special statute as specified in clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xiv) The Company is not dealing in or trading in share, securities, debentures and other investments.
- (xv) According to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.
- (xvi) In our opinion and according to the information and explanations given to us, the term loans were applied for the purpose for which the loans were obtained.
- (xvii) Based on the information and explanations given to us and on an overall examination of the balance sheet of the Company, in our opinion, there are no funds raised on a short term basis which have been used for long term investments.
- (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956 during the year.
- (xix) The Company has not issued any debentures.
- (xx) The Company has not raised any money from public issue during the year.
- (xxi) According to the information and explanations given to us, during the year, no fraud on or by the Company has been noticed or reported.

For Messrs. S. VISWANATHAN
Chartered Accountants

(C.N.SRINIVASAN)
Partner

Membership No.18205

Place : Bengaluru
Date : 30th June 2009

TTK PRESTIGE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2009

RUPEES IN LAKHS

	Schedule	As at 31 st March 2009	As at 31 st March 2008
I SOURCE OF FUNDS			
1. SHAREHOLDERS' FUND			
Capital	1	1,133.41	1,133.40
Reserves and surplus	2	<u>7,331.26</u>	<u>5,755.29</u>
		8,464.67	6,888.69
2. LOAN FUNDS			
Secured Loans	3	1,785.49	2,048.28
Unsecured Loans	4	<u>283.90</u>	<u>2,639.05</u>
		2,069.39	4,687.33
Deferred Tax Liability(Net)		314.12	307.55
TOTAL		<u>10,848.18</u>	<u>11,883.57</u>
II APPLICATION OF FUNDS			
1. FIXED ASSETS			
Gross Block	5	7,545.62	6,742.85
Less: Depreciation		<u>3,956.94</u>	<u>3,609.36</u>
Net Block		3,588.68	3,133.49
Add: Capital Work-in-Progress		<u>2,368.92</u>	<u>2,527.66</u>
		5,957.60	5,661.15
2. INVESTMENTS	6	39.03	39.03
3. CURRENT ASSETS LOANS & ADVANCES			
Stock-in-Trade	7	5,030.98	6,067.96
Sundry Debtors	8	4,889.94	4,728.44
Cash and Bank Balances	9	1,089.82	1,063.55
Loans and Advances	10	<u>2,131.91</u>	<u>1,699.30</u>
		13,142.65	13,559.25
Less : Current Liabilities & Provisions			
Liabilities	11	5,918.77	5,917.66
Provisions	12	<u>2,372.33</u>	<u>1,458.20</u>
		8,291.10	7,375.86
4. Net Current Assets		4,851.55	6,183.39
TOTAL		<u>10,848.18</u>	<u>11,883.57</u>
Notes on Accounts	18		

Note : The Schedules referred to above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our Report of even date

For and on behalf of the Board

For Messrs. S. VISWANATHAN
Chartered Accountants

T. T. Jagannathan
Executive Chairman

S. Ravichandran
Managing Director

Dileep K. Krishnaswamy
Director

C. N. SRINIVASAN
Partner

R. Srinivasan
Director

K. Shankaran
Director & Secretary

V. Sundaresan
Vice President - Finance

Place : Bengaluru

Date : 30th June 2009

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2009

RUPEES IN LAKHS

	SCHEDULE	Year Ended 31 st March 2009		Year Ended 31 st March 2008	
INCOME					
Sales	13	41,620.80		33,985.46	
Less : Excise duty relatable to Sales		1,493.44	40,127.36	1,391.42	32,594.04
Other Income	14		49.78		149.37
			<u>40,177.14</u>		<u>32,743.41</u>
EXPENDITURE					
Material Consumption	16	22,145.24		17,926.57	
Expenses	17	14,783.96		12,305.72	
Depreciation (As per Schedule 5)		<u>347.58</u>		<u>384.48</u>	
			37,276.78		30,616.77
Profit\ (Loss) before VRS amortisation & tax			2,900.36		2,126.64
Amotisation of VRS payments			-		11.29
Profit Before Extra-ordinary items			2,900.36		2,115.35
Extraordinary income (net)	15		-		331.12
Profit before Tax			2,900.36		2,446.47
Provision for Tax					
- Current Tax (Min. Alternate Tax)		599.07		272.14	
- Fringe Benefit Tax		56.59		44.50	
- Deferred Tax		<u>6.59</u>		<u>63.31</u>	
			662.25		379.95
Profit\ (Loss)after Tax			2,238.11		2,066.52
Proposed Dividend			565.99		397.19
Tax on dividend			96.19		67.50
Transferred to General Reserve			224.00		208.00
Profit\ (Loss) carried to Balance Sheet			1,351.93		1,393.83
Earnings per share			19.77		18.21
Notes on Accounts	18				

Note : The Schedules referred to above form an integral part of the Profit & Loss Account.

This is the Profit & Loss Account referred to in our Report of even date.

For and on behalf of the Board

For Messrs. S. VISWANATHAN
Chartered Accountants

T. T. Jagannathan
Executive Chairman

S. Ravichandran
Managing Director

Dileep K. Krishnaswamy
Director

C. N. SRINIVASAN
Partner

R. Srinivasan
Director

K. Shankaran
Director & Secretary

V. Sundaresan
Vice President - Finance

Place : Bengaluru

Date : 30th June 2009

TTK PRESTIGE LIMITED

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2009

RUPEES IN LAKHS

	As at 31 st March 2009	As at 31 st March 2008
1. CAPITAL		
Authorised Share Capital 1,50,00,000 Equity Shares of Rs.10/- each	<u>1500.00</u>	<u>1500.00</u>
Issued, Subscribed :		
1,13,48,384 Equity Shares of Rs.10/- each out of which 78,69,064 Shares of Rs.10 each allotted as Bonus Shares fully paid-up by capitalisation of Reserves	-	1134.84
Less : Unpaid Calls	-	<u>1.44</u>
		1133.40
**1,13,19,784 Equity Shares of Rs.10/- each out of which 78,69,064 Shares of Rs.10 each allotted as Bonus Shares fully paid-up by capitalisation of Reserves	<u>1,131.98</u>	-
Add : Amount paid-up on Forfeited shares, not re-issued	<u>1.43</u>	<u>1,133.41</u>
	<u>1,133.41</u>	<u>1,133.40</u>
** During the year the Company had forfeited 28600 shares for non payment of call money. Therefore the number of shares under "Paid up " share capital for the year is 11319784 (Previous year :11348384 shares).		
2. RESERVES & SURPLUS :		
Revaluation Reserve :		
As per last Balance Sheet	214.74	318.94
Less: Deduction	<u>-</u>	<u>104.20</u>
	214.74	214.74
Share Premium Account	-	614.11
Less: Calls unpaid	<u>-</u>	<u>11.49</u>
		602.62
Share Premium Account	591.22	-
Add : Premium on Forfeited shares	<u>11.44</u>	-
	602.66	-
General Reserve:		
As per last Balance Sheet	4,937.93	3,455.61
Add : Amount transferred from Profit & Loss Account	224.00	208.00
Less : Amount adjusted in opening balance for Gratuity accruals as per AS-15	<u>-</u>	<u>119.51</u>
	5,161.93	3,544.10
Add : Surplus in Profit & Loss Account	<u>1,351.93</u>	<u>1,393.83</u>
	6,513.86	4,937.93
	<u>7,331.26</u>	<u>5,755.29</u>

SCHEDULES (Contd.)

RUPEES IN LAKHS

	As at 31 st March 2009	As at 31 st March 2008
3. SECURED LOANS		
Term Loan from Canara Bank, M.G. Road, Bengaluru, secured by equitable mortgage of Land & Buildings and hypothecation of Plant & Machinery and Current assets of the company on paripassu with Bank of Baroda.	0	30.00
From Canara Bank and Bank of Baroda, secured by equitable Mortgage of Land & Buildings & hypothecation of Plant & Machinery and current assets of the Company on paripassu basis.		
1. Cash Credit	1,785.49	648.06
2. Demand Loan	0	818.16
3. ECB Loan	0	552.06
	<u>1,785.49</u>	2,018.28
	<u>1,785.49</u>	<u>2,048.28</u>
4. UNSECURED LOANS		
- Fixed Deposits from Directors	42.00	42.00
- Fixed Deposits from Others	241.90	297.05
- Inter corporate Deposits	0	800.00
- Short Term Loan from Bank	0	1500.00
	<u>283.90</u>	<u>2,639.05</u>

TTK PRESTIGE LIMITED

SCHEDULES (Contd.)

5. FIXED ASSETS	RUPEES IN LAKHS									
	GROSS BLOCK				DEPRECIATION				NET BLOCK	
Particulars	Cost as at 31 st March, 2008	Additions during the Year	Deductions during the Year	Cost as at 31 st March, 2009	As at 31 st March, 2008	Deductions for the year	Charged during the year	As at 31 st March, 2009	Net Book Value as at 31 st March, 2009	Net Book Value as at 31 st March, 2008
Land	329.27	-	-	329.27	-	-	-	-	329.27	329.27
Leasehold Land at Roorkee	257.78	-	-	257.78	5.42	-	2.86	8.28	249.50	252.36
Buildings	1342.98	493.72	-	1836.70	765.60	-	36.26	801.86	1034.84	577.38
Plant & Machinery	3364.34	73.83	-	3438.17	2093.35	-	136.81	2230.16	1208.01	1270.99
Electrical Installations	241.38	60.55	-	301.93	87.01	-	13.01	100.02	201.91	154.37
Tools, Moulds & Dies	262.93	0.69	-	263.62	208.44	-	12.29	220.73	42.89	54.49
Furniture, Fixtures & Fittings	288.04	39.72	-	327.76	179.66	-	28.39	208.05	119.71	108.38
Office Equipment	253.48	122.29	-	375.77	144.09	-	33.76	177.85	197.92	109.39
Vehicles	13.79	-	-	13.79	5.04	-	1.30	6.34	7.45	8.75
ERP Software etc.	265.91	7.78	-	273.69	53.98	-	57.42	111.40	162.29	211.93
Total	6619.90	798.58	-	7418.48	3542.59	-	322.10	3864.69	3553.79	3077.31
Capital Work-in-Progress* (Includes Doornanagar, Bengaluru - Rs. 2319.78 lakhs)	2527.66	19.70	178.44	2368.92	-	-	-	-	2368.92	2527.66
Total	9147.56	818.28	178.44	9787.40	3542.59	-	322.10	3864.69	5922.71	5604.97
Motors Cars under Lease	122.95	4.19	-	127.14	66.77	-	25.48	92.25	34.89	56.18
Grand Total	9270.51	822.47	178.44	9914.54	3609.36	-	347.58	3956.94	5957.60	5661.15

SCHEDULES (Contd.)

RUPEES IN LAKHS

	As at 31 st March 2009	As at 31 st March 2008
6. INVESTMENTS		
Shares (Quoted) :		
1440 Equity Shares of Rs. 10/- each, fully paid-up in TTK Healthcare Limited (Market value Rs. 95.25)	1.65	1.65
Shares (Unquoted) :		
3,73,805 Equity Shares of Rs. 10/- each, fully paid-up in Prestige Housewares (India) Ltd.	37.38	37.38
	39.03	39.03
Notes :		
1. Aggregate value of quoted Investments	1.65	1.65
2. Aggregate value of unquoted Investments	37.38	37.38
3. Market value of quoted Investments	1.37	1.09
4. TTK Healthcare Limited is a group company		
7. STOCK-IN-TRADE :		
(Valued at cost)		
Raw Materials	798.43	1467.43
Stores and Spareparts	77.50	74.75
Work-in-Progress	178.48	320.23
Finished Goods	3976.57	4205.55
(As Certified by Management)	5030.98	6,067.96
8. SUNDRY DEBTORS :		
(Considered good for which the Company holds no Security other than the Debtors' Personal Security)		
More than 6 months-Considered good (including due from Company under same management CY : NIL PY : 114.28)	364.12	669.38
Less : Provision for Bad Debts	59.96	9.49
Other Debts (including from Company under same management CY : 28.89 PY : 111.85)	4,585.78	4,068.55
	4,889.94	4,728.44

TTK PRESTIGE LIMITED

SCHEDULES (Contd.)

RUPEES IN LAKHS

	As at 31 st March 2009	As at 31 st March 2008
9. CASH & BANK BALANCES :		
Cash on Hand	1.11	3.67
Balances with Scheduled Banks:		
In Current Account	903.64	793.11
In Deposit Account	185.07	266.77
	<u>1,088.71</u>	<u>1,059.88</u>
	<u>1,089.82</u>	<u>1,063.55</u>
10. LOANS & ADVANCES :		
Recoverable in cash or kind or for Value to be received considered good	613.44	781.33
Balances with Excise and Customs Authorities	123.58	174.97
Advance Income Tax	1,210.11	609.93
Advance FBT	184.78	133.07
	<u>2,131.91</u>	<u>1,699.30</u>
11. CURRENT LIABILITIES :		
Acceptances	1,836.53	1,624.67
Sundry Creditors for goods supplied	1,273.29	1,645.67
Unclaimed Dividend	17.40	14.39
For other Liabilities	2,787.00	2,614.89
Interest accrued but not due on loans	4.55	18.04
	<u>5,918.77</u>	<u>5,917.66</u>
12. PROVISIONS :		
(a) Proposed Dividends	565.99	397.19
(b) Provision for Dividend tax	96.19	67.50
(c) Provision for Fringe Benefit tax	186.70	130.11
(d) Provision for Taxation	1,166.55	571.27
(e) Other provisions - gratuity / leave encashment	356.90	292.13
	<u>2,372.33</u>	<u>1,458.20</u>
13. SALES:		
Pressure Cookers & Pressure Pans	22,034.28	18,611.36
Cookware	6,355.61	5,397.36
Spares & Components	1,335.48	1,202.72
Knives & tools	80.34	123.35
Gas Stoves	3,998.54	3,535.11
Kitchen Electrical Appliances	7,262.40	4,711.92
Modular Kitchen	227.10	70.66
Others	27.41	21.18
Scrap Disposal	299.64	311.80
	<u>41,620.80</u>	<u>33,985.46</u>

SCHEDULES (Contd.)

RUPEES IN LAKHS

	As at 31 st March 2009	As at 31 st March 2008
14. OTHER INCOME:		
Interest on Government Compensation	-	48.44
Interest from Banks	35.40	6.63
Profit/Loss on sale of Assets	-	4.56
Exchange gain/(loss)	4.95	64.09
Scrap income on closure of Bengaluru factory	-	18.87
Others	9.43	6.78
	<u>49.78</u>	<u>149.37</u>
15. EXTRAORDINARY ITEMS		
INCOME		
Income recognised on property development	-	2,138.70
Profit on sale of Immovable property	-	263.10
Compensation received from Govt. on compulsory acquisition of land	-	29.89
	<u>-</u>	<u>2,431.69</u>
EXPENSES		
Bengaluru Factory Closure expenses	-	70.82
Loss on account of divestment of Wholly owned subsidiary	-	1,865.50
Loss on sale of other shares	-	164.25
	<u>-</u>	<u>2,100.57</u>
NET OF EXTRAORDINARY ITEMS	-	331.12
16. MATERIAL CONSUMPTION :		
	Tonnes	Tonnes
Aluminium	2,967	4,881.47
Stainless Steel	476	804.80
Others	Various units	16,197.50
		21,883.77
Various units		2,950
		4,728.85
		491
		1,097.88
		Various units
		11,663.68
		17,490.41
Add : Opening Stock of Finished Goods & Work-in-Progress	4,525.78	4,926.97
	<u>26,409.55</u>	<u>22,417.38</u>
Less : Closing Stock of Finished Goods & Work-in-Progress	4,155.05	4,525.78
	<u>22,254.50</u>	<u>17,891.60</u>
Excise duty differential in Inventory	(109.26)	34.97
CONSUMPTION	<u>22,145.24</u>	<u>17,926.57</u>

TTK PRESTIGE LIMITED

SCHEDULES (Contd.)

RUPEES IN LAKHS

	As at 31 st March 2009	As at 31 st March 2008	
17. EXPENSES:			
Salaries, Wages & Bonus	2,638.85	2,287.61	
Contribution to Gratuity Fund	125.07	62.92	
Contribution to P.F. and other Funds	158.13	148.34	
Employees Welfare Expenses	221.48	239.30	
Power & Fuel	438.56	252.75	
Sundry Manufacturing Expenses	177.47	226.94	
Repairs & Maintenance :			
Buildings	53.17	44.43	
Machinery	113.73	106.76	
Other Assets	121.74	68.96	
	<u>288.64</u>	<u>220.15</u>	
Consumption of Stores and Spare parts	111.78	103.55	
Rent	162.02	126.82	
Insurance	30.98	45.68	
Travelling & Conveyance	411.38	359.35	
Motor Vehicle Expenses	50.24	55.03	
Additional Sales Tax/TOT/ Rates & Taxes	57.92	0.00	
	44.21	22.78	
Interest & Bank Charges:			
Interest	565.07	767.48	
Bank Charges	163.33	154.83	
	<u>728.40</u>	<u>922.31</u>	
Carriage Outwards:			
Freight	1,675.26	1447.98	
Insurance	19.81	22.47	
	<u>1,695.07</u>	<u>1,470.45</u>	
Directors Sitting Fees	9.80	4.70	
Audit Fees	13.58	7.58	
Legal & Professional Charges	115.25	55.98	
Postage & Communication Expenses	116.49	111.57	
Printing & Stationery	44.58	43.84	
Entertainment Expenses	0.69	2.06	
Advertisement & Selling Expenses	3,292.96	2,406.81	
Distribution Expenses	754.13	680.48	
Commission to Selling agents	142.63	112.14	
Miscellaneous Expenses	402.36	398.13	
Refurbishing/Warranty claims of subsidiary company	-	35.70	
Discount	2,414.74	1,878.21	
Donations	0.42	15.05	
Bad Debts	76.17	9.49	
Provision for Bad Debts	59.96	-	
	<u>14,783.96</u>	<u>12,305.72</u>	
For and on behalf of the Board			
For Messrs. S. VISWANATHAN <i>Chartered Accountants</i>	T. T. Jagannathan <i>Executive Chairman</i>	S. Ravichandran <i>Managing Director</i>	Dileep K. Krishnaswamy <i>Director</i>
C. N. SRINIVASAN <i>Partner</i>	R. Srinivasan <i>Director</i>	K. Shankaran <i>Director & Secretary</i>	V. Sundaresan <i>Vice President - Finance</i>
Place : Bengaluru			
Date : 30 th June 2009			

18. Notes on Accounts

Forming part of the Balance Sheet & Profit and Loss Account (For the year ended 31st March, 2009)

1. Significant Accounting Policies :

i) Accounting Concepts :

Financial statements are based on historical cost and on the basis of a going concern. The Company follows the mercantile system of Accounting and recognizes income and expenditure on an accrual basis.

ii) Fixed Assets :

Fixed Assets are stated at cost of acquisition inclusive of freight, taxes, insurance etc. relating to the acquisition including installation/erection charges up to the date the asset is put to use, as applicable.

iii) Depreciation :

The Company is providing depreciation on Written Down Value (WDV) method by adopting the rates specified in Schedule XIV of the Companies Act, 1956 in respect of all Fixed Assets capitalized up to 31st March, 1997. In respect of additions from 1st April 1997, the Company is providing depreciation by adopting Straight Line method specified in Schedule XIV of the Companies Act, 1956. ERP Software, being intangible asset is depreciated at 20% on straight line basis in line with AS 26. Depreciation on additions during the year is provided on pro-rata basis.

Leasehold land is amortized over the period of the lease.

iv) Sales are stated at net of returns, sales tax and excise duty relating to sales.

v) Valuation of Stocks :

The following basis has been adopted for Valuation of Inventories held as at 31.03.2009.

a) Raw Material/Packing Material	-	At cost net of Cenvat
b) Stores and Spares	-	At cost
c) Work-in-progress	-	At direct cost
d) Finished Goods	-	As per Accounting Standard AS - 2 of ICAI

vi) Investments :

These are shown at cost. Dividend income from investments is accounted on declaration by the investee company.

vii) Retirement Benefits :

In line with AS-15 the Company is providing for accrued liability for Gratuity and Superannuation on the basis of contribution made to respective funds and on the basis of actuarial valuation in respect of Leave Benefit.

viii) Foreign Currency Transactions :

Transactions in foreign currency are recorded at exchange rates prevailing at the time of the transactions and exchange difference arising from foreign currency transaction are dealt with in the profit and loss account and capitalized where they relate to the Fixed Assets. Current Assets and Liabilities at year end are being converted at closing rates and exchange gains /losses are dealt with in the profit and loss account, as per AS - 11.

2. Figures are given in Rs. Lakhs.

3. (a) Quantitative particulars (in units) - Manufactured Products

Particulars	Installed Capacity	Opening Stock	Production/ Purchases	Sales	Closing Stock
Pressure Cookers & Pans	4000000	323261	2285435	2375223	233473
	4000000	(295267)	(2161112)	(2133118)	(323261)
Cookware	1800000	180273	1501061 *	1526222	155112
	1800000	(249549)	(1123993)	(1193269)	(180273)

Note : Previous year's figures have been given in brackets.

* Includes Purchases 846237 units (previous year 596714).

18. Notes on Accounts (Contd...)

(b) Quantitative particulars (in Units) - Traded Products

	Stoves	Electrical Mixie etc.	Rice Cookers
Opening Stock	37717 (39489)	39489 (38175)	11574 (13649)
Purchases	257342 (214618)	233324 (192352)	93771 (37002)
Sales	252719 (216390)	233234 (191038)	93059 (39077)
Closing Stock	42340 (37717)	39579 (39489)	12286 (11574)

4. Value of Opening/Closing stocks

(Rs. in lakhs)

Particulars	Opening Stock Value	Closing Stock Value
Pressure Cookers	1818.13	1381.67
	(1671.43)	(1818.13)
Cookware	469.82	406.96
	(631.43)	(469.82)
Stoves	468.28	596.54
	(438.51)	(468.28)
Mixie etc.	415.14	337.99
	(410.15)	(415.14)
Rice Cooker	103.92	110.81
	(151.94)	(103.92)
Others	930.26	1142.60
	(983.97)	(930.26)
Total	4205.55	3976.57
	(4287.43)	(4205.55)

- 5) Quoted Investments are carried at their cost of acquisition.
- 6) The previous year's figures have been regrouped and reclassified wherever necessary to make them comparable with the figures of the current year.
- 7) (a) The Company has created a Trust which has taken a Group Gratuity Policy with the Life Insurance Corporation of India for future payment of gratuity to retired / resigned employees. Based on the actuarial valuation, provision has been made for the full value of the gratuity benefits as per the requirements of Accounting Standard (AS-15) (revised) issued by The Institute of Chartered Accountants of India.
- (b) The Company contributes to a Superannuation Fund covering specified employees. The contributions are by way of annual premia 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) Leave encashment benefit has been charged to Profit & Loss account on the basis of actuarial valuation as at the year end in line with the Accounting Standard (AS-15) (Revised) issued by The Institute of chartered Accountants of India.

18. Notes on Accounts (Contd...)

As per Accounting standard AS -15 (Revised) Employee Benefits, the disclosures as defined in the Accounting standard are given below :

DEFINED CONTRIBUTION PLAN :

Rs. (in lakhs)

	2008-09	2007-08
Employers contribution to Provident fund	126.41	112.67
Employers contribution to Superannuation Fund	23.92	23.44

DEFINED BENEFIT PLAN :

The Employees' Gratuity fund scheme managed by a Trust is a defined benefit plan.

The present value of obligation is determined based on actuarial valuation using Projected Unit Credit method which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation as per Para 65 of the Accounting standard AS - 15 (Revised), issued by the Institute of Chartered Accountants of India.

The obligation for leave encashment is recognised in the same manner as gratuity.

Reconciliation of the Opening and closing balances of defined benefit obligation.

Rs. (in lakhs)

	Gratuity (Funded)		Leave Encashment (Funded)	
	2008-09	2007-08	2008-09	2007-08
Defined benefit obligation at the beginning of the year	513.53	448.19	94.81	91.19
Current service cost	65.56	35.01	64.54	6.57
Interest cost	41.08	33.61	41.08	6.84
Actuarial (gains) and losses on obligation	50.40	18.85	-51.53	-9.79
Benefits paid	19.31	22.13	-	-
Defined benefit obligation at the end of the year	651.27	513.53	115.41	94.81

Reconciliation of the Opening and closing balances of fair value of plan assets

Rs. (in lakhs)

	Gratuity (Funded)		Leave Encashment (Funded)	
	2008-09	2007-08	2008-09	2007-08
Fair value of plan assets at the beginning of the year	318.94	269.38	-	Nil
Expected return on plan assets	31.82	27.11	0.42	Nil
Actuarial loss on plan assets	Nil	Nil	-	Nil
Contribution by the employer	72.94	44.43	4.97	Nil
Benefits paid	19.31	22.13	-	Nil
Fair value of plan assets at the end of the year	404.39	318.79	5.39	Nil

Reconciliation of the fair value of assets and obligations

Rs. (in lakhs)

Fair value of plan assets	404.39	318.79	5.39	Nil
Present value of obligation	651.27	513.53	115.41	Nil
Amount recognised in Balance sheet	246.88	194.74	110.02	94.81

TTK PRESTIGE LIMITED

18. Notes on Accounts (Contd...)

Expenses recognised during the year :

Current service cost	65.56	35.01	64.54	6.57
Interest cost	41.08	33.61	7.59	6.84
Expected return on plan assets	31.82	27.11	0.42	-
Actuarial loss (gain)	50.40	18.85	-51.53	-9.79
Net cost	125.22	60.36	20.18	3.62

Actuarial Assumptions

(Rs. in lakhs)

	Gratuity Funded		Leave Encashment Funded	
	2008-09	2007-08	2008-09	2007-08
	1994-96	1994-96	1994-96	1994-96
Mortality Table (LIC)	Ultimate	Ultimate	Ultimate	Ultimate
Discount Rate (p.a)	8.00 %	8.00 %	8.00 %	8.00 %
Expected return on plan assets (p.a)	10.00 %	10.00 %	7.50 %	NA
Rate of Escalation in Salary (p.a)	7.00 %	7.00 %	7.00 %	7.00 %

The estimate of rate of escalation in salary considered in actuarial valuation, take in to account Inflation, Seniority, promotion and other relevant factors including supply and demand in the employment market.

8) Remuneration to whole time Directors :

(Rs. in Lakhs)

	2008-2009	2007-2008
1. Salary	40.50	36.00
2. Contribution to Provident & other funds	14.65	13.02
3. Performance Bonus / Commission	159.75	114.51
4. Other Allowances	30.06	26.98
	244.96	190.51

The computation of net profits in accordance with Sec. 198 read with Sec. 309(5) of the Companies Act 1956 for the year ended on 31st March 2009 :

(Rs. in Lakhs)

Profit Before taxation as per Profit & Loss Account		2900.36
Add :		
Directors' Remuneration including Director's fees	254.76	
Depreciation charged in the accounts	347.58	
		602.34
Less :		
Depreciation as per Section 350		347.58
		254.76
Net Profit as per Section 309(5)		3155.12
Ceiling on total remuneration to whole time Directors		315.51
Actual Remuneration to whole time Directors		244.96

- 9) Fringe Benefit Tax was paid under protest, since the matter is pending before The Hon'ble Supreme Court of India. In case of a favourable decision, the Company would be entitled to seek refund of the same (Amount : Rs.184.78 lakhs- P/Y : Rs.133.07 lakhs).

18. Notes on Accounts (Contd...)

10) Audit Fee includes (Rs. in lakhs)

	2008-2009	2007-2008
For Audit (including Tax Audit)	8.27	3.93
Certification Fee incl. taxation matters	5.06	3.43
Out of Pocket Expenses	0.25	0.21

11) Earnings in Foreign Exchange :

On account of Export Sale less returns calculated

(Rs. in lakhs)

	2008-2009	2007-2008
a) at FOB basis	2019.25	1824.99
b) at CIF Basis	2021.02	1831.22

12) Expenditure in Foreign Currency :

(Rs. in lakhs)

	2008-2009	2007-2008
1. Travelling Expenses	9.54	7.30
2. Other Expenses	131.87	100.27
3. CIF Value of Imports (on payment basis)	2108.61	1664.90

13) Interests includes Rs.99.48 lakhs towards interest on fixed loan (previous year Rs. 190.73 lakhs) and Rs.4.20 lakhs (previous year Rs.4.20 lakhs) being interest on fixed deposit placed by Directors.

14) Contingent Liabilities :

(Rs. in lakhs)

	2008-2009	2007-2008
a) Bank Guarantees / LC	550.31	304.03
b) Estimated amount of contract remaining to be executed on Capital A/c. not provided for	54.40	329.97
c) Securitisation of Accounts Receivables	500.00	699.33
d) Tax matters under appeal(IT/ST/ED)	589.02	438.33
e) Property Tax under dispute-Dooravani Nagar property	54.82	54.82

15) Sundry Creditors include an amount of Rs 1607.61 lakhs due to parties beyond 30 days but within the Contract period. In the absence of data from creditors on their their status under Small and Micro Enterprises Development Act, 2006, amount due to them is not ascertainable. The parties to whom amounts due are:

Aarudhra Enterprises, AAvkar Industries, Acharya Industries, Agathya Engineers & Contractor, Alfa Fluid Piping systems Pvt Ltd, Ameen Enterprises, Amman power printing press, Amplas Polymers Pvt Ltd., Amrapali Industries, Amrapali Industries unit 2, Amarapali Plastic Industries, Anubhav Enterprises, Arundati Colour Cartons, Asian springs, Barcode systems and consultancy, Bhuvanewari Engineering Enterprises, Cast Fab Engineering (P) Ltd, Century Extrusion Limited, Chetan Automac, Classic welding Products (P) Ltd, Contax Chamundi Enterprises, D.S.Engineering, D.S. Precision Industrial Products, Dainik Bhaskar, Dhara Industries, Darshan Enterprises, Daxso prints, Delite Plastic & Moulding Inds, Delta Enterprises, ELS Enterprises, EssEss Mould Co., Fareed Sons Aluminium (P) Ltd, Fortune Plastech, Gautams, Gaurang home appliances, Innovations, J.R.Packages (P) Ltd, Kraftpack cartons, Kundgol Cottage Industries, Leo Metal Private Ltd, MAA Sales, Manjunatha Auto Products, Maruthi Packaging Industries, Mas Weltech, Micro Metal Coats, Mohan Industrial Suppliers, Navoday Rotographs, P.S. Industries, Peenya Packaging Products, Associated Appliances, Associated appliances Ltd, Green Line International, Kaiser Appliances, Kitchen Gadgets, VK Appliances, Kaiser Appliances, HP.

16) The company has two segments namely Kitchen appliances and Property & Investment for reporting purpose.

TTK PRESTIGE LIMITED

18. Notes on Accounts (Contd...)

17) Disclosure as per Accounting Standard AS - 19

The company has acquired certain items of Vehicles on Financial Lease on or after April 1, 2008 amounting to Rs. 4.19 lakhs (Previous year – Nil).

The Minimum lease rental outstanding as of 31st March 2009 in respect of these assets is as follows : (Rs. in lakhs)

Particulars	Total Minimum lease Payment outstanding as on		Future interest on outstanding lease payments as on		Present value of Minimum lease payments as on	
	31.03.2009	31.03.2008	31.03.2009	31.03.2008	31.03.2009	31.03.2008
Within One year	29.77	33.07	4.97	6.40	24.80	26.67
Later than one year and not later than 5 Years	21.97	41.52	2.60	4.08	19.37	37.44
Later than 5 years	-	-	-	-	-	-

18) Related party transactions as per Accounting Standard AS - 18 :

(a) The Company has transactions with the following entities.

Associates :

Prestige Housewares India Limited

Others :

TTK Health Care Limited, Peenya packaging Products, TTK LIG Limited, TT Krishnamachari & Co., TTK Services (P) Limited and Mantra Inc., USA.

Key Management Personnel and their relatives: Mr.T T Jagannathan, Mr. T T Raghunathan Mr.S.Ravichandran, Mr. K. Shankaran, Dr. (Mrs.) Latha Jagannathan, Dr. T T Mukund, Mr. T T Lakshman, Mr T T Venkatesh and Mrs. Bhanu Raghunathan.

(b) Summary of the transactions with the above related parties is as follows :

(Rs. in lakhs)

Particulars	Associates/ Others	Key Management Personnel & Relatives	Total
Sales	101.06	-	101.06
Purchases	425.83	-	425.83
Salary	-	320.13	320.13
Interest Payments	40.60	11.90	52.50
Others	742.03	7.74	749.77

(c) Balances outstanding as on 31.3.2009

(Rs. in lakhs)

Particulars	Associates/ Others	Key Management Personnel & Relatives
Fixed Deposits (due by the company)	-	95.00 (140.00)
Loans given (due to the Company)	-	-
Amount due to the company against supplies	32.12 (222.85)	-
Inter Corporate Deposit (due by the company)	- (800.00)	-
Amount Owed by company against purchases	50.95 (109.00)	-
Investments	39.03 (39.03)	-
Other Current Liabilities	49.34 (35.69)	200.00 (143.92)

18. Notes on Accounts (Contd...)

19) Deferred Tax Break-up (Rs. in lakhs)

		31.03.2009	31.03.2008
i)	Deferred tax liability related to fixed Assets	416.60	389.65
ii)	Deferred tax asset on account of capital losses and Provision for gratuity	102.48	82.10
	Deferred tax (net)	(314.12)	(307.55)

20) Earnings per share per Accounting Standard (AS - 20) (Rs. in lakhs)

	31.03.2009	31.03.2008
Profit after tax as per Profit and Loss a/c before extra-ordinary items	2238.11	1772.91
Weighted Average number of Equity Shares used as		
Denominator for calculating EPS (in lakhs shares)	113.20	113.48
Earnings per share of Rs. 10/- each		
Before Extra-ordinary items (Rs.)	19.77	15.62
After Extra-ordinary items (Rs.)	19.77	18.21

21) Disclosure required by AS - 29 'Provisions, Contingent Liabilities and Contingent Assets'.

Movement in Provisions (figures in brackets are in respect of the previous year).

(Rs. in lakhs)

Particulars	As at 01.04.2008	Additions	Amount used	As at 31.03.2009
Income Tax	572.25 (299.12)	594.30 (273.13)	Nil (Nil)	1166.55 (572.25)
Fringe Benefit Tax	130.11 (85.61)	56.59 (44.50)	Nil (Nil)	186.70 (130.11)
Gratuity/Leave Encashment	292.12 (91.18)	86.04 (200.94)	21.26 (Nil)	356.90 (292.12)

Annexure to our Report of date

For and on behalf of the Board

For Messrs. S. VISWANATHAN
Chartered AccountantsT. T. Jagannathan
Executive ChairmanS. Ravichandran
Managing DirectorDileep K. Krishnaswamy
DirectorC.N. SRINIVASAN
PartnerR. Srinivasan
DirectorK. Shankaran
Director & SecretaryV. Sundaresan
Vice President - Finance

Place : Bengaluru

Date : 30th June 2009

TTK PRESTIGE LIMITED

SEGMENT WISE REVENUE RESULTS & CAPITAL EMPLOYED

Particulars	RS. IN LAKHS	
	2008-09	2007-08
SEGMENT REVENUE		
Kitchen Appliances		
Gross sales	41621	33985
Less : Excise Duty	1493	1391
Net Sales / Income from Operations	40128	32594
Property & Investment	76	19
Total Segmental Revenue	40204	32613
Less : Inter-Segment Revenue	-76	-19
Net Sales / Income from Operations	40128	32594
SEGMENT RESULTS		
[Profit (loss) before Interest & Tax]		
Kitchen Appliances	3392	2874
Property & Investment	73	19
Total Segment Results	3465	2893
Less : Interest Expenses	565	767
Less : Unallocable Expenses (Net of unallocable income)	-	-
Total Profit (+) / Loss (-) from ordinary activities before tax and Exceptional items	2900	2126
Less: Exceptional items - VRS amortized	-	11
Total Profit (+) / Loss(-) from ordinary activities before tax and after exceptional items	2900	2115
Extra-ordinary income (net of tax expense)	-	331
Total Profit (+) / Loss (-) from ordinary activities before tax and after extraordinary items	2900	2446

RECONCILIATION OF TOTAL CAPITAL EMPLOYED VS. CAPITAL EMPLOYED IN SEGMENTS

	2008-09	2007-08
Net Fixed Assets	3638	3341
Total current Assets	13142	13559
Capital Work in Progress (Dooravani Nagar)	2320	2320
Sub-Total	19100	19220
Less :Current Liabilities (excluding Provision for Dividend)	7629	6911
Sub-Total	11471	12309
Less :Deferred Tax Liability-not to be considered	314	307
Total Capital Employed in the Company	11157	12002
SEGMENTWISE CAPITAL EMPLOYED		
Kitchen Appliances	8619	9450
Property & Investment	2381	2393
Unallocated	158	159
	11157	12002

Notes :

Segments have been identified in line with Accounting standard on Segment Reporting (AS - 17), considering the organisation structure and differential risks and returns.

The different Business segments identified are : (a) Kitchen Appliances (b) Property & Investment.

The Segmentwise Revenue, Results and capital employed figures relate to respective amounts directly identifiable to each of the segments.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I	REGISTRATION DETAILS		
	Registration Number (CIN Number)	L85110TZ1955PLC015049	
	Balance Sheet Date	31.03.2009	
II	CAPITAL RAISED DURING THE YEAR	(Amount in Thousands)	
	Public Issue	Nil	
	Rights Issue	Nil	
	Bonus Issue	Nil	
	Private Placement	Nil	
III	POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS	(Amount in Thousands)	
	Total Liabilities	1913928	
	Total Assets	1913928	
	Sources of Funds		
	Paid up capital	113341	
	Reserves & Surplus	733126	
	Secured Loans	178549	
	Unsecured loans	28390	
	Application of Funds		
	Net Fixed assets	595760	
	Investments	3903	
	Net current Assets	485155	
	Miscellaneous Expenditure	0	
	Deferred Tax Asset (Liability)	(31412)	
	Accumulated Losses	0	
IV	PERFORMANCE OF THE COMPANY		
	Turnover	4017714	
	Total Expenditure	3727678	
	Profit/(loss) before Tax	290036	
	Profit/(loss) after Tax	223811	
	Earnings Per Share (in Rs)	19.77	
	Dividend Rate %	50	
V	GENERIC NAMES OF THREE PRINCIPAL PRODUCTS OF THE COMPANY (AS PER MONETARY TERMS)		
	Item Code No. (ITC Code)	Product Description	
	761510 and 732300	Pressure Cookers	
	761510	Non-stick Cookware	
Annexure to our Report of date			
		For and on behalf of the Board	
For Messrs. S. VISWANATHAN <i>Chartered Accountants</i>	T. T. Jagannathan <i>Executive Chairman</i>	S. Ravichandran <i>Managing Director</i>	Dileep K. Krishnaswamy <i>Director</i>
C.N. SRINIVASAN <i>Partner</i>	R. Srinivasan <i>Director</i>	K. Shankaran <i>Director & Secretary</i>	V. Sundaresan <i>Vice President - Finance</i>
Place : Bengaluru			
Date : 30 th June 2009			

TTK PRESTIGE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2009

(AS PER ACCOUNTING STANDARD AS - 3 ISSUED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA)

RUPEES IN LAKHS

Particulars	As at 31 st March 2009	As at 31 st March 2008	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before taxation and extraordinary items:	2900.36	2115.35	
Additions			
Depreciation	347.58	384.48	
Interest expenses	565.07	767.48	
VRS Amortisation Debit	0.00	11.29	
Deductions			
Loss on sale of assets	0.00	(4.56)	
Interest/dividend received	(35.40)	(6.63)	
Adjustments for:			
Working Capital Changes :			
(Increase)/Decrease in Debtors	(161.50)	(596.40)	
(Increase)/Decrease in Inventories	1036.98	1321.67	
Increase/(Decrease) in Creditors	65.87	586.69	
(Increase)/Decrease in Other Receivables	215.54	357.40	
<i>Cash generated from Operations</i>	4934.50	4936.77	
Direct Taxes paid	(651.89)	(303.01)	
<i>Net Cash Flow from Operation before extra ordinary item</i>	4282.61	4633.76	
B. CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES			
(Purchase)/Sale of Fixed Assets	(644.03)	(2191.17)	
Sale of Investments	0.00	1773.21	
Interest Received	35.40	6.63	
Net Cash from / (used in) Investing Activities	(608.63)	(411.33)	
C. CASH FLOW FROM FINANCING ACTIVITIES			
(Refund)/Acceptance of deposit	(55.15)	(21.84)	
Redemption of Term Loans	(30.00)	(280.00)	
Repayment of ICD & Short Term Loan	(800.00)		
Increase(Decrease) in Bank Borrowings	(1732.80)	(2365.29)	
Interest Paid	(565.07)	(767.48)	
Dividend Paid (including dividend distribution tax)	(464.69)	(398.31)	
Net Cash from / (used in) Financing Activities	(3647.71)	(3832.92)	
Net increase / (decrease) in Cash and Cash Equivalents	26.27	389.51	
Cash and Cash Equivalents at the beginning of the year	1063.55	674.04	
Cash and Cash Equivalents at the end of the year	1089.82	1063.55	
As per our Report attached.			
	For and on behalf of the Board		
For Messrs. S. VISWANATHAN <i>Chartered Accountants</i>	T. T. Jagannathan <i>Executive Chairman</i>	S. Ravichandran <i>Managing Director</i>	Dileep K. Krishnaswamy <i>Director</i>
C.N. SRINIVASAN <i>Partner</i>	R. Srinivasan <i>Director</i>	K. Shankaran <i>Director & Secretary</i>	V. Sundaresan <i>Vice President - Finance</i>
Place : Bengaluru Date : 30 th June 2009			

HISTORICAL FINANCIAL HIGHLIGHTS

RUPEES IN LAKHS

HISTORICAL DATA		2008-2009	2007-2008	2006-2007	2005-2006	2004-2005	2003-2004	2002-2003	2001-2002	2000-2001	1999-2000
PERFORMANCE											
1	Total Income	41670.58	34134.83	29391.17	23185.24	19182.58	15246.28	11330.62	14124.15	13850.73	13957.20
2	Profit before Interest, Depreciation, Extra ordinary items & tax	3813.01	3278.60	2578.63	1950.47	1219.69	1170.75	-643.88	1074.06	979.90	1124.92
3	Interest	565.07	767.48	687.92	550.49	636.32	921.18	953.58	772.27	578.04	557.94
4	Depreciation	347.58	384.48	220.08	188.59	186.98	183.37	177.18	180.72	188.77	192.56
5	Extra - ordinary items (Income) / Expenditure	-	(319.83)	11.29	11.29	11.29	11.29	-	19.70	45.53	-
6	Profit / (Loss) before tax	2900.36	2446.47	1659.34	1200.10	385.10	54.91	(1742.24)	101.37	167.56	374.42
7	Taxation Provision	662.25	379.95	482.67	488.63	3.76	33.60	(595.00)	31.27	12.44	10.00
8	Profit / (Loss) After tax	2238.11	2066.52	1176.67	711.47	381.34	21.31	(1147.24)	70.10	155.12	364.42
9	Dividend provision	565.99	397.19	340.45	283.34	226.64	-	-	-	169.97	283.71
10	Dividend Tax	96.19	67.50	57.86	39.74	29.62	-	-	-	17.34	31.21
11	Dividend Declared %	50	35	30	25	20	-	-	-	15	25
Sources & Application of Funds											
Sources											
1	Share Capital	1133.41	1133.40	1133.39	1133.37	1133.18	1133.18	1133.18	1133.18	1133.13	1133.13
2	Reserves & surplus	7331.26	5755.29	4377.06	3598.54	3228.75	3103.67	3444.10	6595.54	6819.07	6891.57
3	Loan Funds	2069.39	4687.33	7352.87	5724.83	6494.66	7645.40	8086.27	6659.85	4978.46	3389.25
Total		10534.06	11576.02	12863.32	10456.74	10856.59	11882.25	12663.55	14388.57	12930.66	11413.95
Application											
4	Fixed Assets WDV	5957.60	5661.15	3582.74	2525.39	2506.48	3187.97	3074.25	3367.05	3480.04	2889.71
5	Investments	39.03	39.03	1812.24	1812.24	1512.79	1512.79	1701.05	1937.67	1521.35	468.16
6	Net Current Assets	4851.55	6183.39	7762.81	6149.86	6502.10	6824.09	7512.87	8141.75	7850.47	8056.08
7	Miscellaneous Expenses	-	-	11.29	22.57	33.86	45.14	33.70	942.10	78.80	-
8	Deferred Tax Asset (Liability)	(314.12)	(307.55)	(305.76)	(53.32)	301.36	312.26	341.68	-	-	-
Total		10534.06	11576.02	12863.32	10456.74	10856.59	11882.25	12663.55	14388.57	12930.66	11413.95

Date :
Mail this form to
Karvy Computershare (P) Limited
(Unit : TTK Prestige Limited)
Plot No. 17 to 24, Vittal Rao Nagar,
Madhapur, Hyderabad - 500 081.

Dear Sirs,

MANDATE FORM - ELECTRONIC CLEARING SERVICE (ECS)

I hereby consent to have the amount of dividend on my equity shares credited through the Electronic Clearing Service (Credit Clearing) - (ECS). The particulars are :

1. Shareholder's Name	
2. Client ID / Folio No.	
3. D.P. ID	
4. Address	
5. Particulars of Bank Account	
a) Bank Name	
b) Branch Name & Address	
c) 9-Digit Code Number of the Bank appearing on the MICR Cheque issued by the Bank	
d) Account No. (as appearing in the Cheque Book)	
e) Account Type (SB / CA / CC)	
6. Date from which the mandate should be effective	

I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I/We shall not hold the Company responsible. I also undertake to advise changes, if any in the particular of my account to facilitate updation of records for purposes of credit of dividend amount through ECS.

Signature of the shareholder(s)

- Note :
1. Please complete this form and send it to Karvy Computershare (P) Limited
 2. In case of more than one client Id / Folio please complete the details on separate sheets.
 3. ECS facility, at present may be availed by Members for a dividend amount upto Rs. 5,00,000, subject to the rules and regulations of the Scheme of ECS of the Reserve Bank of India from time to time.
 4. Please inform your Depository Participant (DP) of any changes in Bank Account details.



Bank's Stamp

Date :

Signature of the Authorised Official of the Bank

TTK PRESTIGE LIMITED

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

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

Full Name of the member attending

Full Name of the first joint holder

(To be filled in if first named joint-holder does not attend the meeting)

Name of Proxy

(To be filled in if Proxy Form has been duly deposited with the Company)

I hereby record my presence at the 53rd ANNUAL GENERAL MEETING of the Company held at Plot No. 38, SIPCOT Industrial Complex, Hosur - 635 126, Tamil Nadu.

Ledger Folio / Client ID No.

No. of Shares held

Member's / Proxy's Signature

(To be signed at the time of handing over this slip)

Note : Members are requested to bring their copies of the Annual Report to the Meeting.
As per the policy of the Company no Gifts will be given at the Annual General Meeting.



TTK PRESTIGE LIMITED

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

PROXY

I / We.....

of

in the district of

being a member / members of TTK PRESTIGE LIMITED, hereby appoint

of in the district of

.....or failing him in the district of

..... as my / our proxy to vote for me / us on my / our

behalf at the Fifty Third Annual General Meeting of the Company to be held on and at any

adjournment thereof.

Signed this day of.....2009.

Ledger Folio / Client ID No.

No. of Shares held

Please affix Re. 1.00 Revenue Stamp

(Signature of Member)

Notes : Proxy must be deposited at the Registered Office of the Company not less than 48 HOURS before the commencement of the meeting.

