August 04, 2026

National Stock Exchange “Exchange Plaza”, C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai – 400 051.	BSE Limited 27th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001.
Scrip Symbol : TTKPRESTIG	Scrip Code : 517506

Dear Sir,

Sub: Chairman’s Speech

Please find enclosed a copy of the **Chairman’s speech** delivered today at the 70th **Annual General Meeting** of our company.

This is for your information and records.

Thanking you,

Yours faithfully,
For TTK Prestige Limited,

MANJULA K V Digitally signed by MANJULA K V
Date: 2026.08.04 14:07:59 +05'30'

Manjula K V
Company Secretary & Compliance Officer

Good morning once again

I have great pleasure in welcoming you all to the 70th Annual General Meeting of your Company.

At the outset, I would like to place on record, on behalf of all the stakeholders, our profound respect and heartfelt gratitude for Mr. T.T. Jagannathan, Chairman Emeritus, who passed away on October 9, 2025.

Through his visionary leadership, unwavering commitment, and exemplary stewardship, he transformed the Company into a market leader and a billion-dollar enterprise. His remarkable contributions laid the foundation for the Company's sustained growth and enduring success.

On behalf of all the stakeholders, I pay tribute to his lasting legacy and express our deepest gratitude for the values, vision, and inspiration he left behind for the organization. His memory will continue to guide and inspire us for generations to come.

GENERAL ECONOMIC CLIMATE:

FY 2025-26 witnessed a moderately improving global economic environment, with easing inflation and cautious policy support helping stabilize growth across key markets. While advanced economies experienced slower expansion amid tight financial conditions and structural headwinds, emerging economies remained relatively resilient, supported by strong domestic demand and continued investment activity.

At the same time, geopolitical uncertainties, trade-related challenges, and fragile supply chains continued to influence business and investment decisions. Against this backdrop, resilience, prudent financial management, and strategic adaptability remained critical for sustainable growth and long-term value creation.

India continued to demonstrate resilience during FY 2025-26 despite global uncertainties. Growth was supported by strong domestic demand, sustained government investment in infrastructure, and a gradual recovery in private sector investment, creating a favourable environment for business growth.

While businesses faced challenges from cost pressures, supply chain disruptions, and a cautious investment climate, stable inflation, strong services exports, healthy remittance inflows, and supportive policy measures helped the economy maintain its growth momentum and long-term growth prospects.

INDUSTRY OVERVIEW

The Kitchenware and Kitchen Appliances industry witnessed steady growth during FY 2025-26, supported by resilient domestic demand, increasing urbanisation, and evolving consumer preferences. Demand remained healthy across key categories, driven by replacement purchases, rising disposable incomes, expanding retail penetration, and growing adoption of modern kitchens. Consumers increasingly preferred branded, innovative, energy-efficient, and premium products, while continuing to seek value in price-sensitive segments. The fuel crisis triggered by West Asian conflict is also catapulting the demand for energy-efficient options in the kitchen segment.

The industry also experienced a continued shift towards an omni-channel model, with traditional trade, modern retail, e-commerce, and quick-commerce all contributing to growth. Companies with strong brands, broad distribution networks, and effective digital engagement were better positioned to capitalise on changing consumer buying patterns and the growing focus on convenience, quality, and after-sales service.

While the sector faced challenges from competitive intensity, input cost fluctuations, higher freight costs, and geopolitical uncertainties affecting global trade and exports, overall demand remained stable. The industry's ability to adapt through innovation, efficient sourcing, local manufacturing initiatives, and prudent cost management supported its continued growth and resilience during the year.

Operating across a broad range of kitchenware and kitchen appliance categories, your Company has continued to reinforce its market leadership through trusted brands, innovative offerings, and a strong connection with consumers. Our focus on quality, innovation, and customer satisfaction has enabled us to remain competitive in a dynamic marketplace.

FINANCIAL YEAR 2025-26:

The Annual Report for FY 2025-26, covering both standalone and consolidated financial statements, has been circulated to the Members. It includes the performance of our subsidiaries, Horwood Homewares Limited, UK, and Ultrafresh Modular Solutions Limited, India. The Directors' Report provides a comprehensive overview of the Company's operational and financial performance, strategic initiatives, and future growth outlook.

Against the above macroeconomic backdrop and industry challenges, I am pleased to report that your Company delivered a commendable performance in FY 2025-26, demonstrating resilience, adaptability, and sustained focus on growth.

- **Total Revenue stood at ₹2,773 Crores, a significant growth of 9.6% over the previous year**.
- **Domestic sales** rose to **₹2,704 Crores**, up by **9.8%**, and the growth was witnessed across product categories and key distribution channels, marking a clear recovery from the subdued growth phase experienced over the past few years

- Our flagship 'Prestige' brand continued to strengthen its leadership position, while the repositioned 'Judge' brand delivered an impressive growth of around 59% year-on-year, significantly expanding its market presence and consumer reach.
- Innovation remained a key focus area during the year, with your Company introducing 162 new SKUs across categories, further enhancing consumer choice, and strengthening our market presence.

While exports faced headwinds from changing global trade policies and geopolitical developments, the Company recorded export sales of ₹68.2 Crores, reflecting a modest growth of 2.6% during the year. The ongoing West Asia crisis impacted exports, with some orders remaining unfulfilled because of shipping route disruptions.

As part of our long-term growth strategy, your Company continues to invest in strengthening its core businesses through focused initiatives in innovation, product development, manufacturing excellence, sourcing efficiencies, digitization, cost optimization, and enhanced customer engagement. During the year, significant progress was made in building future-ready capabilities, including strengthening innovation teams, establishing a dedicated Innovation Lab, and improving operational efficiencies across the value chain. During the year 2025-26 your Company had spent around Rs 82.6 Crores (PY Rs 29.8 Crores) on strategic operational expenses.

This three-year strategic investment program is aimed at driving sustainable growth, enhancing operational efficiency, and creating long-term value for stakeholders. While these initiatives involve certain upfront investments that may temporarily impact margins, we have already started witnessing encouraging benefits, with stronger outcomes expected as the initiatives mature and scale.

During the year, the Company incurred exceptional expenses of ₹26.9 Crores, mainly on account of a Voluntary Retirement Scheme at the Hosur factory and higher employee benefit provisions arising from regulatory changes. In the previous year, exceptional expenses of ₹32.3 Crores were recorded towards impairment of the Company's investment in Horwood Homewares Limited, UK.

The Company's standalone operating EBITDA margin (before long-term strategic investments and exceptional items), stood at 13.9% (Previous Year: 11.9%) and **Profit Before Tax** (before long-term strategic investments and exceptional items) at ₹360 Crores (Previous Year ₹ 294 Crores).

SUBSIDIARY PERFORMANCE

Horwood Homewares Limited, our UK subsidiary, reported sales of £14.0 million during FY 2025-26, broadly in line with the previous year. Performance was impacted by the challenging economic environment across the UK, Europe, and the USA, coupled with ongoing geopolitical uncertainties. The subsidiary's profitability was affected by lower volumes and higher operating costs during the year. However, we remain confident that Horwood is well positioned to benefit from an improvement in market conditions and deliver stronger growth and profitability in the years ahead.

Ultrafresh Modular Solutions Limited recorded revenue of ₹36.3 Crores during FY 2025-26, registering a growth of 11.8% over the previous year. The Company continued to invest in strengthening its team and business capabilities to support future growth. While these investments impacted profitability in the short term, Ultrafresh remains focused on improving operational efficiency and achieving better financial performance in the coming years.

CASH FLOW AND LIQUIDITY POSITION:

The Company continued to generate strong cash flows during the year, which were utilized for capital expenditure, strategic investments, and dividend payments. The Company also maintained its debt-free status on a standalone basis and, as of 31 March 2026, held cash and liquid investments of over ₹877 Crores, reflecting its strong financial position.

ACHIEVEMENTS

Your Company's commitment to innovation, people, and excellence continued to earn recognition during the year, as highlighted in the Annual Report. We will continue to invest in strengthening our brands, enhancing consumer engagement through impactful campaigns, and driving product innovation to support future growth.

GREEN INITIATIVES / ESG:

Green initiatives and sustainability continue to be an integral part of your Company's long-term strategy. Our efforts towards conserving energy, water, and natural resources are detailed in the Annual Report, including the BRSR and Directors' Report.

I am pleased to share that during FY 2025-26, our manufacturing facilities at Coimbatore, Khardi, and Roorkee achieved GreenCo certification, making all of the Company's manufacturing plants GreenCo-certified by the CII-Sohrabji Godrej Green Business Centre. This is a significant milestone and a testament to our commitment to sustainable and responsible growth.

DIVIDEND

Your directors have recommended a dividend of ₹ 7.50 per share, the pay-out ratio being 56%. (PY ₹ 6 per share and pay-out ratio of 51%).

LOOKING AHEAD

Looking ahead, the outlook for both the Indian economy and the consumer durables industry remains positive. India is expected to continue as one of the world's fastest-growing major economies, supported by strong domestic consumption, infrastructure development, digital transformation, and favourable demographic trends. Rising disposable incomes, premiumization, and the growing adoption of technology-enabled products are expected to further support demand across our industry.

Your Company remains well positioned to capitalize on these opportunities, supported by its strong brands, extensive distribution network, exclusive retail presence, robust manufacturing capabilities, and debt-free balance sheet. While global uncertainties and evolving trade dynamics may continue to create challenges, our focus on innovation, operational excellence, cost optimization, and customer-centricity gives us confidence in sustaining profitable growth and creating long-term value for all stakeholders.

ACKNOWLEDGEMENT

On behalf of the Board, I would like to sincerely thank our shareholders, employees, suppliers, channel partners, and banking partners for their continued trust and support. Their commitment, dedication, and collaboration have been instrumental in the Company's progress and success. We look forward to their continued partnership as we pursue our growth ambitions and create long-term value for all stakeholders.

Thank you once again for your presence and unwavering support. We remain committed to building a stronger, more sustainable future and delivering enduring value to all our stakeholders in the years ahead.

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