

Head Office : Nilkamal House, 77/88, Road No.13/14, M.I.D.C., Andheri (East), Mumbai - 400 093, INDIA. Tel. : (91-22) 4235 8888

Material Handling Division : Fax : (91-22) 2836 1923 ● E-mail : marketing@nilkamal.com

Furniture Division : Fax : (91-22) 2835 3556 ● E-mail : furniture@nilkamal.com

@home Division : Fax : (91-22) 2837 2787 ● E-mail : connect@at-home.co.in ● Visit us at : www.nilkamal.com ● Visit us at : www.at-home.co.in

Date: 28-06-2020

Ref: BOD/JUNE202020

To,
The Secretary
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400 001.

To,
The Secretary
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C/1, G
Block, Bandra Kurla Complex, Bandra East,
Mumbai-400 051.

SCRIPT CODE : 523385

SYMBOL : NILKAMAL

Dear Sir,

Sub: Outcome of Board Meeting held on 28th June, 2020 for the fourth quarter and year ended 31st March, 2020.

Ref: Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that the Board of Directors of the Company at its meeting held today i.e. 28th June, 2020, (commenced at 3.00 p.m. and concluded at 5.40 p.m.) inter- alia, approved the following;

- 1) Approved and taken on record the Audited Financial Results (Standalone and Consolidated), alongwith the Auditors Report by the Statutory Auditors of the Company thereon, for the quarter/ year ended 31st March, 2020 and declaration in respect of the Audit reports with unmodified opinion;
- 2) Approved the Audited Financial Statements (Standalone and Consolidated) of the Company for the year ended 31st March, 2020, including the Balance Sheet, Statement of Profit and Loss and Cash flow statements;
- 3) The 34th Annual General Meeting (AGM) of the Company shall be convened on 14th August, 2020.

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- 4) Adoption of new set of Articles of Association (AOA) of the Company as per the Companies Act, 2013, subject to members' approval at the ensuing 34th Annual General Meeting.
5. Re-appointment of Mr. K. Venkataramanan (DIN 00001647) as an Independent Director of the Company, not liable to retire by rotation for the second term of 5 (five) years w.e.f from 14th August, 2020, subject to members' approval at the ensuing 34th Annual General Meeting. Brief profile of Mr. K. Venkataramanan, is enclosed herewith.
6. Retirement of Mr. Vamanrai V. Parekh (DIN 00037519) from the Board of the Company effective from the close of the 14th day of August, 2020. Considering the significant contributions made by Mr. Vamanrai V. Parekh in building the Company over the last four decades, as the Co- Founder and a Director from inception, the Board of Directors decided to appoint him as Chairman Emeritus with effect from 15th August, 2020, to continue to avail his knowledge, expertise and services in an advisory and mentoring role. The said appointment will be subject to members' approval at the ensuing 34th Annual General Meeting. Brief profile of Mr. Vamanrai V. Parekh, is enclosed herewith.
7. Resignation of Mr. Sharad V. Parekh (DIN 00035747) as the Managing Director of the Company from the close of the 14th day of August, 2020 and appoint him as Non-Executive Director and Chairman of the company w.e.f. 15th August, 2020. The said appointment will be subject to members' approval at the ensuing 34th Annual General Meeting. Brief profile of Mr. Sharad V. Parekh, is enclosed herewith.
8. Elevation of Mr. Hiten V. Parekh (DIN 00037550) by re-designating him as the Managing Director of the Company effective from 15th August, 2020. Brief Profile of Mr. Hiten V. Parekh, is enclosed herewith.

Further in accordance with SEBI circular dated 12th May 2020 read with circular dated 26th March 2020, granting relaxation from the provisions of Regulation 47 of the SEBI Listing Regulations, the above financial results will not be published in the newspapers. However, the same will be available on Company's website at www.Nilkamal.com.

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The Audited Financial Results and the Audit Report, alongwith the declaration, as aforesaid on results for the quarter / year ended 31st March, 2020 are enclosed herewith.

You are requested to take the same on records pursuant to Regulations 30 & 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For Nilkamal Limited



Priti Dave
(Company Secretary)
Encl: a.a.



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Profile Mr. K. Venkataramanan

Mr. K. Venkataramanan is a distinguished Alumni of IIT, Delhi. He was associated with L&T for over four decades, and was appointed as Chief Executive Officer and Managing Director on 1st April, 2012 and retired from the said position on September 30, 2015. He is the first Asian to become the Chairman of the Board of Directors of the Engineering & Construction Risk Institute Inc., USA. He is an Honorary Fellow of the Institute of Chemical Engineers, UK - the world's most reputed body in chemical engineering space. He is also a Fellow of the Indian Institute of Chemical Engineers and was the Chairman of the Capital Goods Committee of FICCI. He has received numerous awards and accolades at national and international levels. He is not related to any Directors.

Profile Mr. Vamanrai V. Parekh

Mr. Vamanrai V. Parekh a multifaceted individual, has been spearheading the Nilkamal group from its inception. Mr. Vamanrai V. Parekh, the Co-founder and one of the promoter of Nilkamal Limited has completed inter science from Mumbai University and has over six decades of experience in the plastics industry. He has played an instrumental role in shaping the Company. Under his guidance and leadership the Company has achieved new heights. He is actively involved in various philanthropic and charitable activities and initiatives and have always made modest contributions to the society by building strong communities. Mr. Vamanrai V. Parekh is brother of Mr. Sharad V. Parekh and father of Mr. Hiten V. Parekh and Mr. Manish V. Parekh.

Profile Mr. Sharad V. Parekh

Mr. Sharad Parekh is the Co- Founder of Nilkamal Group and has been on the Board since its inception. He has hand on hand along with Mr. Vamarai V. Parekh rendered significant contributions to the growth trajectory of the Company over the last four decades and has built the business with the principle of offering reliable and quality products. He has completed inter commerce from Mumbai University and has over five decades of experience in the plastics industry. He has to be credited for pioneering the material handling business namely Crate & Bins in India. With his vast experience and expertise, he has introduced and provided customized material handling solutions catering to the varied requirements of the industries of almost all sectors for over more than three decades, which thus has enabled Nilkamal to emerge as a market leader in Material handling space in India. He is also member of several organizations related to plastics business and is actively involved in other social activities. He is passionate about social causes and undertook many benevolent activities especially in the area of education. Mr. Sharad V. Parekh is brother of Mr. Vamanrai V. Parekh and father of Mr. Nayan S. Parekh.

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Profile Mr. Hiten V. Parekh

Mr. Hiten V. Parekh holds a bachelor's degree in Commerce from Mumbai University and a Diploma in Quality Systems and Management. He is associated with the Company since incorporation and has over 35 years of rich experience in the manufacturing sector. He overlooks the functions of several of the factories of the Company, located across the country and acts as checkpoint for quality control and assurance of the Company's products, which has enabled the Company to uphold its status as a quality market leader in the industry and has also helped to gain several awards to the Company. He is one amongst the first few persons in the plastics processing industry to extend the Company's business out of India and took a step forward by setting up business at Sri Lanka. He is also instrumental in launching the Company's retail business of lifestyle furniture, furnishing and accessories under the brand name '@home' and the Company's foray into mattress business under the brand name 'Nilkamal Mattrezzz'. Mr. Hiten V. Parekh is son of Mr. Vamanrai V. Parekh, brother of Mr. Manish V. Parekh and father of Mr. Mihir H. Parekh.



NILKAMAL LIMITED

Registered Office: Survey No. 354/2 and 354/3, Near Rakholi Bridge,

Silvassa-Khanvel Road, Village Vasona, Silvassa (D & N H).

Website : www.nilkamal.com Email : investor@nilkamal.com

CIN:L25209DN1985PLC000162

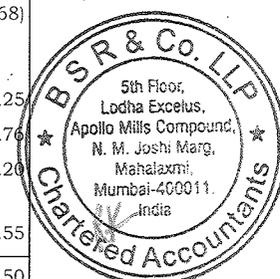


AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020.

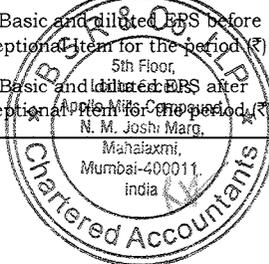
PART I

(₹ In Lakhs)

Standalone					Sr. No	Particulars	Consolidated							
Quarter Ended 31/03/2020	Quarter Ended 31/12/2019	Quarter Ended 31/03/2019	Current Year ended 31/03/2020	Previous Year ended 31/03/2019			Quarter Ended 31/03/2020	Quarter Ended 31/12/2019	Quarter Ended 31/03/2019	Current Year ended 31/03/2020	Previous Year ended 31/03/2019			
Audited (Refer note 7)	Unaudited	Audited (Refer note 7)	Audited	Audited			Audited (Refer note 7)	Unaudited	Audited (Refer note 7)	Audited	Audited			
49,170.97	52,255.90	55,478.59	2,08,147.38	2,30,418.37	1	Income								
						(a) Revenue from Operations	56,145.50	58,329.27	56,995.51	2,25,719.18	2,36,236.37			
359.21	237.37	899.88	1,088.74	1,709.16		(b) Other Income	268.22	248.48	767.56	1,441.89	1,299.41			
49,530.18	52,493.27	56,378.47	2,09,236.12	2,32,127.53		Total Income	56,413.72	58,577.75	57,763.07	2,27,161.07	2,37,535.78			
					2	Expenses								
16,180.52	15,589.49	17,128.95	67,708.38	87,440.96		(a) Cost of materials consumed	18,883.47	18,367.92	17,663.29	75,086.94	89,663.55			
10,418.14	12,306.92	11,810.79	45,735.72	52,012.20		(b) Purchase of stock-in-trade	11,555.29	13,052.47	12,177.21	50,031.66	53,405.87			
(368.34)	306.03	3,400.66	805.85	(3,649.41)		(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(152.31)	403.86	3,388.02	(413.49)	(3,866.68)			
4,279.90	4,370.96	4,390.14	17,537.93	17,788.12		(d) Employee benefits expense	4,770.53	4,880.64	4,596.61	19,068.74	18,666.25			
774.15	607.29	398.85	2,573.73	1,579.90		(e) Finance Cost	792.77	617.60	399.08	2,610.47	1,583.76			
2,537.25	2,226.27	1,298.96	9,051.14	4,964.07		(f) Depreciation and amortisation expense	2,660.27	2,354.75	1,351.12	9,421.27	5,166.20			
12,831.80	13,382.28	13,487.67	50,003.13	56,123.27		(g) Other expenses	14,026.12	14,826.69	13,587.04	53,825.94	57,027.55			
46,653.42	48,789.24	51,916.02	1,93,415.88	2,16,259.11		Total Expenses	52,536.14	54,503.93	53,162.37	2,09,631.53	2,21,646.50			
2,876.76	3,704.03	4,462.45	15,820.24	15,868.42	3	Profit before exceptional items and Tax (1-2)	3,877.58	4,073.82	4,600.70	17,529.54	15,889.28			
-	-	-	-	-	4	Exceptional Items	-	-	-	-	-			
2,876.76	3,704.03	4,462.45	15,820.24	15,868.42	5	Profit before Tax (3-4)	3,877.58	4,073.82	4,600.70	17,529.54	15,889.28			
-	-	-	-	-	6	Share of Profit of Joint Ventures	97.61	136.52	95.09	628.07	705.93			
2,876.76	3,704.03	4,462.45	15,820.24	15,868.42	7	Profit before Tax (5 + 6)	3,975.19	4,210.34	4,695.79	18,157.61	16,595.21			



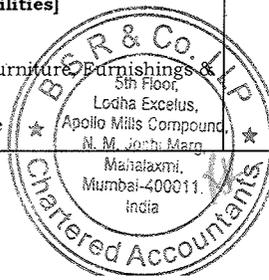
Standalone					Sr. No	Particulars	Consolidated				
Quarter Ended 31/03/2020	Quarter Ended 31/12/2019	Quarter Ended 31/03/2019	Current Year ended 31/03/2020	Previous Year ended 31/03/2019			Quarter Ended 31/03/2020	Quarter Ended 31/12/2019	Quarter Ended 31/03/2019	Current Year ended 31/03/2020	Previous Year ended 31/03/2019
Audited (Refer note 7)	Unaudited	Audited (Refer note 7)	Audited	Audited			Audited (Refer note 7)	Unaudited	Audited (Refer note 7)	Audited	Audited
754.01	941.71	1,648.78	3,619.09	4,745.50	8	Tax Expense	800.92	1,160.67	1,667.93	3,914.86	4,825.77
2,122.75	2,762.32	2,813.67	12,201.15	11,122.92	9	Net Profit after Tax (7-8)	3,174.27	3,049.67	3,027.86	14,242.75	11,769.44
(82.83)	(15.00)	(128.66)	(127.83)	(58.15)	10	Other Comprehensive Income (net of tax)	(72.84)	(21.35)	(128.66)	(122.92)	(58.15)
20.85	0.84	44.53	25.66	20.12		-Items that will not be reclassified to Profit or loss					
(105.61)	26.54	(86.16)	(62.51)	(141.13)		-Income tax effect on above	17.88	2.69	44.52	24.17	20.12
26.58	(6.68)	30.11	1.90	56.22		-Items that will be reclassified to Profit or loss	(105.61)	26.54	(86.16)	(62.51)	(141.13)
						-Income tax effect on above	26.58	(6.68)	30.11	1.90	56.22
						Share of Other Comprehensive Income in Joint Venture	1.94	(4.89)	(1.00)	(5.13)	(5.09)
(141.01)	5.70	(140.18)	(162.78)	(122.94)		Total Other Comprehensive Income (net of tax)	(132.05)	(3.69)	(141.19)	(164.49)	(128.03)
1,981.74	2,768.02	2,673.49	12,038.37	10,999.98	11	Total Comprehensive Income (net of tax) (9+10)	3,042.22	3,045.98	2,886.67	14,078.26	11,641.41
2,122.75	2,762.32	2,813.67	12,201.15	11,122.92	12	Profit for the year attributable to :					
-	-	-	-	-		Equity Shareholder of the Company	3,176.33	3,023.76	3,005.17	14,208.45	11,733.31
(141.01)	5.70	(140.18)	(162.78)	(122.94)		Non-Controlling Interests	(2.06)	25.91	22.69	34.30	36.13
-	-	-	-	-		Other Comprehensive income (net of tax) attributable to:					
1,981.74	2,768.02	2,673.49	12,038.37	10,999.98		Equity Shareholder of the Company	(132.05)	(3.69)	(141.19)	(164.49)	(128.03)
-	-	-	-	-		Non-Controlling Interests	-	-	-	-	-
1,492.25	1,492.25	1,492.25	1,492.25	1,492.25	13	Total Comprehensive income attributable to:					
						Equity Shareholder of the Company	3,044.28	3,020.07	2,863.98	14,043.96	11,605.28
						Non-Controlling Interests	(2.06)	25.91	22.69	34.30	36.13
						Paid-up Equity Share Capital	1,492.25	1,492.25	1,492.25	1,492.25	1,492.25
						(Face Value of ₹ 10/- per Share)					
			93,866.45	86,946.23	14	Other Equity				1,01,716.88	92,625.78
14.23	18.51	18.86	81.76	74.54	15	Earnings Per Share (EPS)					
14.23	18.51	18.86	81.76	74.54		(a) Basic and diluted EPS before exceptional item for the period (₹)	21.29	20.26	20.14	95.21	78.63
						(b) Basic and diluted EPS after exceptional item for the period (₹)	21.29	20.26	20.14	95.21	78.63



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ In Lakhs)

Standalone					Sr. No	Particulars	Consolidated					
Quarter Ended 31/03/2020	Quarter Ended 31/12/2019	Quarter Ended 31/03/2019	Current Year ended 31/03/2020	Previous Year ended 31/03/2019			Quarter Ended 31/03/2020	Quarter Ended 31/12/2019	Quarter Ended 31/03/2019	Current Year ended 31/03/2020	Previous Year ended 31/03/2019	
Audited (Refer note 7)	Unaudited	Audited (Refer note 7)	Audited	Audited			Audited (Refer note 7)	Unaudited	Audited (Refer note 7)	Audited	Audited	
					1	Segment Revenue						
44,911.64	46,217.51	50,731.95	1,87,049.09	2,09,732.24		(a) Plastics	51,886.17	52,290.88	52,248.87	2,04,620.89	2,15,550.24	
4,348.72	6,148.43	4,822.84	21,511.31	21,089.00		(b) Lifestyle Furniture, Furnishings & Accessories	4,348.72	6,148.43	4,822.84	21,511.31	21,089.00	
49,260.36	52,365.94	55,554.79	2,08,560.40	2,30,821.24		Total	56,234.89	58,439.31	57,071.71	2,26,132.20	2,36,639.24	
89.39	110.04	76.20	413.02	402.87		Less: Inter Segment Revenue	89.39	110.04	76.20	413.02	402.87	
49,170.97	52,255.90	55,478.59	2,08,147.38	2,30,418.37		Revenue from operations	56,145.50	58,329.27	56,995.51	2,25,719.18	2,36,236.37	
					2	Segment Results						
4,412.42	4,333.22	5,039.64	19,198.75	17,402.10		(a) Plastics	5,228.06	4,713.32	5,030.36	20,812.77	17,643.80	
(432.51)	99.61	(150.83)	(152.36)	126.32		(b) Lifestyle Furniture, Furnishings & Accessories	(432.51)	99.61	(150.83)	(152.36)	126.32	
3,979.91	4,432.83	4,888.81	19,046.39	17,528.42		Total	4,795.55	4,812.93	4,879.53	20,660.41	17,770.12	
774.15	607.29	398.85	2,573.73	1,579.90		Less:						
329.00	121.51	27.51	652.42	80.10		Interest & Finance Charges	792.77	617.60	399.08	2,610.47	1,583.76	
						Other Un-allocable expenditure net of un-allocable income	125.20	121.51	(120.25)	520.40	297.08	
2,876.76	3,704.03	4,462.45	15,820.24	15,868.42		Total Profit before Tax	3,877.58	4,073.82	4,600.70	17,529.54	15,889.28	
					3	Segment Assets						
1,15,879.74	1,13,311.62	1,07,554.83	1,15,879.74	1,07,554.83		(a) Plastics	1,31,689.55	1,28,822.43	1,11,474.13	1,31,689.55	1,11,474.13	
16,240.96	15,536.96	10,625.71	16,240.96	10,625.71		(b) Lifestyle Furniture, Furnishings & Accessories	16,240.96	15,536.96	10,625.71	16,240.96	10,625.71	
11,732.06	13,339.05	3,850.54	11,732.06	3,850.54		(c) Unallocable	7,162.46	9,078.44	7,271.90	7,162.46	7,271.90	
					4	Segment Liabilities						
30,204.67	28,954.21	21,856.46	30,204.67	21,856.46		(a) Plastics	33,093.20	32,920.36	23,226.66	33,093.20	23,226.66	
10,523.01	9,800.04	3,658.40	10,523.01	3,658.40		(b) Lifestyle Furniture, Furnishings & Accessories	10,523.01	9,800.04	3,658.40	10,523.01	3,658.40	
7,766.38	8,186.93	8,077.74	7,766.38	8,077.74		(c) Unallocable	8,267.62	8,842.15	8,368.65	8,267.62	8,368.65	
					5	Capital Employed [Segment Assets - Segment Liabilities]						
85,675.07	84,357.41	85,698.37	85,675.07	85,698.37		(a) Plastics	98,596.35	95,902.07	88,247.47	98,596.35	88,247.47	
5,717.95	5,736.92	6,967.31	5,717.95	6,967.31		(b) Lifestyle Furniture, Furnishings & Accessories	5,717.95	5,736.92	6,967.31	5,717.95	6,967.31	
3,965.68	5,152.12	(4,227.20)	3,965.68	(4,227.20)		(d) Unallocable	(1,105.16)	236.29	(1,096.75)	(1,105.16)	(1,096.75)	



Statement of Assets & Liabilities

(₹ In Lakhs)

Standalone		Sr. No	Particulars	Consolidated	
As at Current Year end 31/03/2020	As at Previous Year end 31/03/2019			As at Current Year end 31/03/2020	As at Previous Year end 31/03/2019
Audited	Audited			Audited	Audited
			I. ASSETS		
		1	Non-Current Assets		
54,164.37	38,218.41		(a) Property, Plant and Equipment	58,424.26	39,742.35
2,693.59	1,384.37		(b) Capital work-in-Progress	2,662.48	1,384.37
			(c) Goodwill	675.60	-
136.83	100.21		(d) Other Intangible Assets	137.35	110.90
-	-		(e) Investments accounted using Equity Method	1,715.37	4,983.12
			(f) Financial Assets		
7,644.91	2,529.28		(i) Investments in Subsidiaries and Joint Ventures	-	-
43.14	43.14		(ii) Other Investments	43.14	43.14
2,480.16	2,495.51		(iii) Loans	2,505.52	2,502.04
378.80	110.57		(iv) Other Financial Assets	406.42	110.57
2,537.31	2,546.48		(g) Other Non-Current Assets	2,537.31	2,546.48
70,079.11	47,427.97		Total Non-Current Assets	69,107.45	51,422.97
		2	Current Assets		
36,888.64	38,167.80		(a) Inventories	40,634.73	39,290.36
			(b) Financial Assets		
1,513.30	-		(i) Current Investments	1,667.80	96.16
26,228.38	29,870.61		(ii) Trade Receivables	32,500.58	30,902.31
1,032.85	479.29		(iii) Cash and Cash Equivalents	1,841.44	1,316.65
309.58	245.98		(iv) Bank Balances other than (iii) above	561.34	348.83
1,190.79	891.55		(v) Loans	1,216.78	891.55
1,491.32	1,073.63		(vi) Other Financial Assets	1,351.80	1,065.98
803.72	437.47		(c) Current Tax Assets (Net)	918.37	464.78
4,315.07	3,436.78		(d) Other Current Assets	5,292.68	3,572.15
73,773.65	74,603.11		Total Current Assets	85,985.52	77,948.77
1,43,852.76	1,22,031.08		TOTAL ASSETS	1,55,092.97	1,29,371.74
			II. EQUITY AND LIABILITIES		
		1	Equity		
1,492.25	1,492.25		(a) Equity Share Capital	1,492.25	1,492.25
93,866.45	86,946.23		(b) Other Equity	1,01,716.88	92,625.78
95,358.70	88,438.48		Equity attributable to equity holders of the Company	1,03,209.13	94,118.03
			Non-controlling Interests	90.47	723.36
		2	Non-current liabilities		
4,790.08	4,441.81		(a) Financial Liabilities		
18,222.75	5,326.15		(i) Borrowings	4,790.08	4,441.81
480.95	538.73		(j) Other Financial Liabilities	18,328.61	5,333.28
871.99	1,780.35		(b) Provisions	710.06	735.05
-	377.02		(c) Deferred Tax Liabilities (Net)	1,343.65	2,042.06
			(d) Other Non-Current Liabilities	-	377.02
24,365.77	12,464.06		Total Non-Current Liabilities	25,172.40	12,929.22
		3	Current Liabilities		
	685.73		(a) Financial Liabilities		
-	-		(i) Borrowings	1.73	701.49
			(ii) Trade Payables		
			(a) Total Outstanding dues of micro enterprises and small enterprises	3.64	-
13,453.06	13,139.43		(b) Total Outstanding dues of creditors other than micro enterprises and small enterprises	15,299.31	13,378.72
6,987.61	2,723.70		(iii) Other Financial Liabilities	7,066.29	2,723.70
2,623.62	3,494.47		(b) Other Current Liabilities	3,136.15	3,696.68
1,064.00	1,085.21		(c) Provisions	1,086.00	1,087.10
-	-		(d) Current Tax Liabilities (Net)	27.85	13.44
24,128.29	21,128.54		Total Current Liabilities	26,620.97	21,601.13
1,43,852.76	1,22,031.08		TOTAL EQUITY AND LIABILITIES	1,55,092.97	1,29,371.74

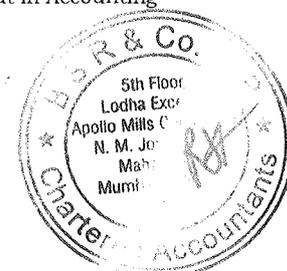


Statement of Cash Flow

(₹ In Lakhs)

Standalone		Sr. No	Particulars	Consolidated	
Current Year ended 31/03/2020	Previous Year ended 31/03/2019			Current Year ended 31/03/2020	Previous Year ended 31/03/2019
Audited	Audited			Audited	Audited
			A. CASH FLOW FROM OPERATING ACTIVITIES		
15,820.24	15,868.42		Profit before tax for the year	17,529.54	15,889.28
			Adjustments for :		
9,051.14	4,964.07		Depreciation and amortisation	9,421.27	5,166.20
(34.91)	22.45		Forex (Profit)/Loss on Forward Contract	(34.91)	22.45
(302.48)	23.66		Loss/(Profit) on sale of Property, Plant and Equipment	(287.51)	42.96
(127.83)	(58.15)		Non-cash expenses adjustment for Gratuity	(128.05)	(53.06)
2,573.73	1,579.90		Finance Costs	2,610.47	1,583.76
198.24	196.73		Provision for doubtful debts and advances	186.96	199.28
153.94	123.06		Bad Debts Written off / (Back)	218.17	123.98
(319.47)	(489.21)		Interest Income	(386.55)	(537.19)
(36.16)	-		Gain on Cancellation of Lease	(36.16)	-
(52.93)	28.65		Provision for Rent Equalisation	(52.93)	28.65
(205.99)	(515.57)		Dividend Income on equity securities	(42.00)	-
(224.64)	-		Profit/revaluation of investment	(704.31)	29.05
(36.26)	29.07		Unrealised Foreign Currency (Gain)/Loss	26.94	-
26,456.62	21,773.08		Operating Profit before Working Capital changes	28,320.93	22,495.36
			Working capital adjustments:		
1,279.16	(1,307.46)		(Increase) / Decrease in Inventories	1,737.46	2,779.53
3,336.08	2,954.22		(Increase) / Decrease in Trade Receivables	2,024.98	532.55
(1,534.93)	468.48		(Increase) / Decrease in Other Receivables	(870.58)	(1,352.31)
303.86	(3,768.38)		Increase/(Decrease) in Trade Payables	14.10	(3,751.67)
(416.21)	1,523.15		Increase / (Decrease) in Other Liabilities & Provisions	(999.42)	1,424.32
29,424.59	21,643.09		Cash generation from operation	30,227.47	22,127.78
(4,299.33)	(4,537.79)		Direct Taxes Paid (Net of Refund)	(5,032.53)	(4,645.04)
25,125.26	17,105.30		Net cash from operating activities (A)	25,194.94	17,482.74
			B CASH FLOWS FROM INVESTING ACTIVITIES		
202.97	283.59		Interest Received	253.30	323.06
177.34	448.34		Dividends Received	33.37	-
769.31	267.46		Proceeds from Sale of Property, Plant and Equipment	808.51	299.58
(9,935.39)	(11,305.57)		Acquisition of Property, Plant and Equipment	(9,954.32)	(11,447.98)
(5,115.63)	-		Investment in Subsidiary Company	(5,097.10)	-
(15,750.00)	-		Investment in Mutual Fund	(15,750.00)	-
14,461.35	-		Redemption of Mutual Fund	14,461.35	-
-	-		Share of profit from Joint Ventures	224.00	130.80
18.48	(19.76)		Investment in fixed deposits (net)	(216.39)	48.40
(15,171.57)	(10,325.94)		Net cash used in investing activities (B)	(15,237.28)	(10,646.14)
			C CASH FLOW FROM FINANCING ACTIVITIES		
1,738.75	5,233.40		Receipt of Long term Borrowings	1,738.75	5,233.40
(855.14)	-		Repayment of Long term Borrowings	(855.14)	-
(685.73)	(8,605.02)		Increase/ (Decrease) in Short Term borrowings (Net)	(699.76)	(8,615.12)
(1,195.60)	(1,570.54)		Interest paid other than on lease liabilities	(1,232.34)	(1,593.12)
(2,796.78)	-		Principle payment of lease liabilities	(2,796.78)	-
(1,360.34)	-		Interest paid on lease liabilities	(1,360.34)	-
			Buyback of Shares in Subsidiary Company	(505.13)	-
(4,245.28)	(2,279.06)		Dividends paid (including dividend distribution tax)	(4,259.78)	(2,279.06)
(9,400.12)	(7,221.22)		Net cash flow from (used in) financing activities (C)	(9,970.52)	(7,253.90)
			Change In Foreign Currency Fluctuation Reserve Arising On Consolidation (D)	(38.31)	(11.43)
553.56	(441.86)		Net decrease / (increase) in cash and cash equivalents (A + B + C+ D)	(51.17)	(428.73)
479.29	921.15		Cash and cash equivalents at the beginning of the year	1,316.65	1,745.38
-	-		Increase in Cash and cash equivalents pursuant to the balance 50% acquisition stake in Subsidiary Company	575.96	-
1,032.85	479.29		Cash and cash equivalents at the end of the period	1,841.44	1,316.65
553.56	(441.86)		Net (decrease) / increase in cash and cash equivalents	(51.17)	(428.73)

Note: The Cash Flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard (Ind As -7) Statement of Cash Flows.



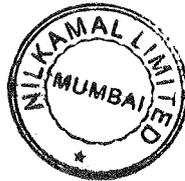
Notes :

- 1 The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th June, 2020. These results have been audited by the Statutory Auditors who have expressed an unmodified audit report. The audit report has been filed with stock exchange and is available on the company's website.
- 3 In March 2020, World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic, consequent to this, the Government of India declared lockdown on March 23, 2020 and the Company temporarily suspended all its operations at manufacturing facilities, retail stores, depots, warehouses, regional offices and corporate office. The Company has in a phased manner, resumed most of the operations post lifting of lockdown due to outbreak of COVID-19. The Company has considered external and internal information in assessing the impact of COVID - 19 on its financial statements, including recoverability of its assets as at the Balance Sheet date. As per our current assessment there is no significant impact on carrying amounts of inventories, property plant and equipment, intangible assets, trade receivables, investments and other financial assets is expected, and we continue to monitor changes in future economic conditions.
- 4 The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) ordinance, 2019. Accordingly, the Company has recognized Provision for Income Tax for the year months ended 31st March, 2020 and re-measured its Deferred Tax Assets basis the rate prescribed in the said section.
- 5 The Company has adopted Ind AS 116 effective 1st April 2019, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application, accordingly previous period information has not been restated.
In the statement of profit and loss for the current period, operating "lease expenses" which was recognised as other expenses in previous periods is now recognised as "depreciation expenses" for the right- of -use asset and finance cost for interest accrued on lease liability. Therefore these expenses for the current period are not comparable to the previous periods disclosed. The adoption of this standard did not have any material impact on the profit for the period.

Reconciliation for the above effect on statement of profit and loss are as follows.

Adjustment to increase / (decrease) in net profit	Quarter Ended 31/03/2020			Current Year Ended 31/03/2020		
	Comparable Basis Amount	Changes due to IND AS 116 Increases/ (decrease)	Amount as reported	Comparable Basis Amount	Changes due to IND AS 116 Increases/ (decrease)	Amount as reported
Other expenses	14,135.06	(1,303.26)	12,831.80	54,160.25	(4,157.12)	50,003.13
Finance costs	309.25	464.90	774.15	1,213.39	1,360.34	2,573.73
Depreciation	1,450.87	1,086.38	2,537.25	5,718.27	3,332.87	9,051.14
Other Income	323.05	(36.16)	359.21	1,052.58	(36.16)	1,088.74
Profit before tax	3,088.62	(211.86)	2,876.76	16,320.17	(499.93)	15,820.24

- 6 The Board of Directors has not recommended any further Dividend on equity Shares for Financial Year 2019-20. The total Dividend paid during the year under audit is ₹ 15 /- per Equity Share (₹ 5 in the month of November 2019 & ₹ 10 in the month of March 2020). The total Dividend outgo during the year under audit including tax on distribution is ₹ 2664.78 lakhs .
- 7 Figures for the quarter ended 31 March 2020 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
- 8 Previous Period's/ Year's figures have been regrouped and reclassified, wherever necessary.



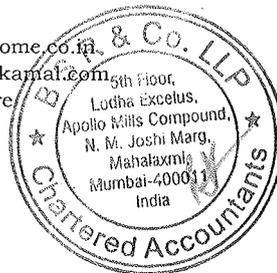
By order of the Board
For Nilkamal Limited

Sharad V. Parekh

Sharad V. Parekh
Managing Director

Place : Mumbai.
Date : 28th June, 2020.

Visit us at : www.nilkamal.com, www.at-home.co.in
E-Mail for further information : finance@nilkamal.com
Nilkamal Moulding a Bright future
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Independent Auditors' Report

To The Board of Directors of Nilkamal Limited

Report on the audit of the Standalone annual financial results

Opinion

We have audited the accompanying standalone annual financial results of Nilkamal Limited (hereinafter referred to as the "Company") for the year ended 31 March 2020, ('Standalone annual financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.



B S R & Co (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011, India

Independent Auditors' Report (Continued)

Nilkamal Limited

Management's and Board of Directors' Responsibilities for the Standalone annual financial results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone annual financial results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Independent Auditors' Report *(Continued)*

Nilkamal Limited

Auditor's Responsibilities for the Audit of the Standalone annual financial results *(Continued)*

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For BSR & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Rishabh Kumar
Partner

Membership No: 402877
UDIN: 20402877AAAABU4370

Mumbai
28 June 2020

B S R & Co. LLP

Chartered Accountants

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Independent Auditors' Report

To The Board of Directors of Nilkamal Limited

Report on the audit of the Consolidated annual financial results

Opinion

We have audited the accompanying consolidated annual financial results of Nilkamal Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its joint venture for the year ended 31 March 2020, ('Consolidated annual financial results') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries and joint venture, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities:

Name of the Entity	Relationship
Nilkamal Eswaran Plastics Private Limited	Subsidiary
Nilkamal Eswaran Marketing Private Limited	Step-down Subsidiary
Nilkamal Crates and Bins FZE	Wholly owned Subsidiary
Nilkamal Storage System Private Limited (<i>formerly known as Nilkamal Bito Storage System Private Limited</i>)	Wholly owned subsidiary from 23 Aug 2019 (JV earlier to 23 August 2019)
Cambro Nilkamal Private Limited	Joint venture
Nilkamal Foundation	Subsidiary

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2020.

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Independent Auditors' Report (*Continued*)

Nilkamal Limited

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group and its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its joint venture in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint venture is responsible for overseeing the financial reporting process of each company.



Independent Auditors' Report *(Continued)*

Nilkamal Limited

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

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

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

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Independent Auditors' Report (*Continued*)

Nilkamal Limited

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results (*Continued*)

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its joint venture to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- (a) We did not audit the financial statements of four subsidiaries included in the consolidated annual financial results, whose annual financial statements reflect total assets (before consolidation adjustments) of Rs. 5,166.28 lakhs as at 31 March 2020 as well as the total revenue (before consolidation adjustments) of Rs. 6,642.62 lakhs for the year ended 31 March 2020. The consolidated annual financial results also include the Group's share of net profit (before consolidation adjustments) of Rs. 400.49 lakhs for the year ended 31 March 2020 in respect of one joint venture. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors.

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's Management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's Management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Company and audited by us.

Independent Auditors' Report *(Continued)*

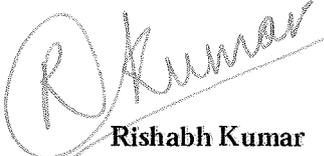
Nilkamal Limited

Other Matters *(Continued)*

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

- (b) The consolidated annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Rishabh Kumar
Partner

Membership No: 402877
UDIN: 20402877AAAABV5142

Mumbai
28 June 2020



Nilkamal Limited



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Material Handling Division : Fax : (91-22) 2836 1923 ● **E-mail :** marketing@nilkamal.com

Furniture Division : Fax : (91-22) 2835 3556 ● **E-mail :** furniture@nilkamal.com

@home Division : Fax : (91-22) 2837 2787 ● **E-mail :** connect@at-home.co.in ● **Visit us at :** www.nilkamal.com ● **Visit us at :** www.at-home.co.in

Date: 28-06-2020

To,
Manager-Listing Department
National Stock Exchange of India
Limited Exchange Plaza, Bandra Kurla
Complex Bandra (East), Mumbai –
400051.

To,
Manager-Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001.

Script Code : NILKAMAL

Script Code : 523385

Sub.: Declaration in respect of unmodified opinion on the Audit Reports for the year ended 31st March, 2020 pursuant to Regulation 33 of the SEBI Listing Regulations, 2015.

Dear Sir,

On the captioned subject, we hereby declare that pursuant to the Regulation 33(3) of the Listing Regulations, 2015, the Statutory Auditors of the Company viz M./s. BSR and Co. LLP have issued an Audit Report with unmodified opinion for the Audited Financial Statement for the year ended 31st March, 2020.

You are requested to kindly take note of the same.

Thanking you,
Yours faithfully,
For Nilkamal Limited

Paresh B. Mehta
(Chief Financial Officer)