



*Nilkamal Limited*



**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: 23-05-2022

Ref: BOD/MAY2022

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

To,  
The Secretary  
National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> 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**

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. 23<sup>rd</sup> May, 2022, (commenced at 11.30 a.m. and concluded at 4.30 p.m.) inter-alia, approved the following;

- 1) Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31<sup>st</sup> March, 2022;
- 2) Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31<sup>st</sup> March, 2022, including the Balance Sheet, Statement of Profit and Loss and Cash flow statements;
- 3) Recommended a final dividend of ₹ 15 per equity share of ₹ 10 each (F.V.) on 14,922,525 Nos. of Equity Shares, which is subject to the approval of the shareholder at the ensuing Annual General Meeting (AGM) of the Company, and the same shall be paid /dispatched on or after the fifth day from the conclusion of the Company's AGM.

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- 4) Convening of the 36th Annual General Meeting of the Members of the Company on Saturday, 16<sup>th</sup> July, 2022 at 11.00 a.m. at Mumbai, through Video-Conferencing ("VC") / Other Audio - Visual Means ("OAVM") in accordance with relevant circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India.
- 5) Approved raising funds through issue of secured/unsecured, rated/unrated, listed/unlisted, non-convertible, redeemable, taxable debentures on a private placement basis for an amount up to Rs.150 crores.
- 6) Acceptance of request received from Mr. Mihir H. Parekh to step down from the office of Whole-time Director (WTD) and Key Managerial Personnel (KMP) of the Company with effect from 15<sup>th</sup> June 2022 to pursue a course of full time MBA at the Northwestern University - Kellogg School of Management located in Chicago. **He will continue to act as a Non-Executive Director of the Company with effect from 16<sup>th</sup> June, 2022.**

A copy each of the Audited Financial Results as reviewed by the Audit Committee and approved by the Board along with the Auditor's Report issued by our Statutory Auditors, M/s B S R & Co. LLP, Chartered Accountants on the above Financial Results pursuant to Regulation 33 of Listing Regulations is enclosed herewith. The said results are also being uploaded on the website of the Company viz., nilkamal.com.

We further confirm that the Auditor Report issued by the statutory auditors on the Standalone and Consolidated Audited Financial Results of the Company for the quarter and financial year ended March 31, 2022 is with unmodified opinion.

The Press Release on results for the quarter and year ended 31<sup>st</sup> March, 2022 are enclosed herewith.

We request you to disseminate the above information on your website.

Thanking you,

Yours faithfully,  
For Nilkamal Limited



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



# NILKAMAL LIMITED

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

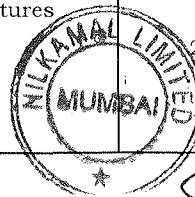
Silvassa-Khanvel Road,Village Vasona, Silvassa (D & N H).  
Website : www.nilkamal.com Email : investor@nilkamal.com

CIN:L25209DN1985PLC000162

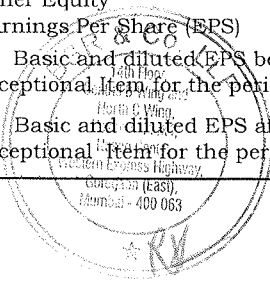
## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(₹ In Lakhs)

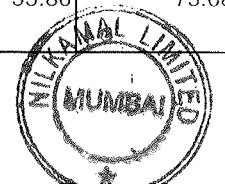
Standalone					Sr. No	Particulars	Consolidated				
Quarter Ended 31/03/2022	Quarter Ended 31/12/2021	Quarter Ended 31/03/2021	Year Ended 31/03/2022	Previous Year Ended 31/03/2021			Quarter Ended 31/03/2022	Quarter Ended 31/12/2021	Quarter Ended 31/03/2021	Year Ended 31/03/2022	Previous Year Ended 31/03/2021
Audited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited			Audited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited
					1	Income					
66,435.51	67,232.80	60,594.57	2,47,547.62	1,88,802.58		(a) Revenue from Operations	74,204.50	75,640.01	67,992.19	2,73,008.93	2,09,220.16
1,385.88	9.82	189.56	1,848.75	1,448.11		(b) Other Income	774.61	13.51	199.35	1,186.42	1,602.27
67,821.39	67,242.62	60,784.13	2,49,396.37	1,90,250.69		Total Income	74,979.11	75,653.52	68,191.54	2,74,195.35	2,10,822.43
					2	Expenses					
30,173.26	27,880.59	24,863.29	1,10,556.27	69,490.63		(a) Cost of materials consumed	34,446.55	32,006.05	28,303.18	1,25,207.22	77,937.49
12,688.66	14,273.06	14,227.83	48,093.89	37,677.49		(b) Purchase of stock-in-trade	13,462.89	14,869.15	15,841.44	49,946.69	41,832.90
(1,619.39)	(2,071.98)	(3,810.96)	(7,934.31)	(1,839.05)		(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,639.66)	(1,598.19)	(4,029.23)	(9,031.59)	(2,050.08)
4,344.40	4,575.40	4,212.40	17,614.17	15,439.72		(d) Employee benefits expense	4,832.84	5,127.96	4,670.11	19,671.59	17,386.91
735.02	730.15	684.52	2,794.98	2,313.70		(e) Finance Cost	756.84	733.73	703.38	2,839.88	2,353.38
2,610.55	2,426.54	2,413.39	9,690.32	9,266.65		(f) Depreciation and amortisation expense	2,678.10	2,542.76	2,521.00	10,102.06	9,716.47
15,747.04	16,237.14	14,451.74	58,181.15	43,998.58		(g) Other expenses	17,989.34	17,822.56	15,319.42	65,081.33	48,798.72
64,679.54	64,050.90	57,042.21	2,38,996.47	1,76,347.72		Total Expenses	72,526.90	71,504.02	63,329.30	2,63,817.18	1,95,975.79
3,141.85	3,191.72	3,741.92	10,399.90	13,902.97	3	Profit before exceptional items and Tax (1-2)	2,452.21	4,149.50	4,862.24	10,378.17	14,846.64
-	-	-	-	-	4	Exceptional Items	-	-	-	-	-
3,141.85	3,191.72	3,741.92	10,399.90	13,902.97	5	Profit before Tax (3-4)	2,452.21	4,149.50	4,862.24	10,378.17	14,846.64
-	-	-	-	-	6	Share of Profit of Joint Ventures	167.17	235.63	153.25	569.69	165.69
3,141.85	3,191.72	3,741.92	10,399.90	13,902.97	7	Profit before Tax (5 + 6)	2,619.38	4,385.13	5,015.49	10,947.86	15,012.33
606.24	822.78	993.75	2,470.68	3,560.89	8	Tax Expense	625.83	1,032.76	1,198.00	2,605.65	3,697.56
2,535.61	2,368.94	2,748.17	7,929.22	10,342.08	9	Net Profit after Tax (7-8)	1,993.55	3,352.37	3,817.49	8,342.21	11,314.77



Standalone					Sr. No	Particulars	Consolidated				
Quarter Ended 31/03/2022	Quarter Ended 31/12/2021	Quarter Ended 31/03/2021	Year Ended 31/03/2022	Previous Year Ended 31/03/2021			Quarter Ended 31/03/2022	Quarter Ended 31/12/2021	Quarter Ended 31/03/2021	Year Ended 31/03/2022	Previous Year Ended 31/03/2021
Audited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited			Audited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited
219.14	-	407.37	219.14	407.37	10	Other Comprehensive Income (net of tax)	228.46	-	433.21	228.46	433.21
(55.15)	-	(102.53)	(55.15)	(102.53)		-Items that will not be reclassified to Profit or loss	(57.50)	-	(109.03)	(57.50)	(109.03)
51.84	17.67	62.50	80.22	82.11		-Income tax effect on above	(785.19)	32.64	(142.80)	(748.97)	(123.20)
(13.05)	(4.44)	(15.74)	(20.19)	(20.67)		-Items that will be reclassified to Profit or loss	(13.05)	(4.44)	(15.74)	(20.19)	(20.67)
						-Income tax effect on above	(0.12)	-	(0.13)	(0.12)	0.87
202.78	13.23	351.60	224.02	366.28		Share of Other Comprehensive Income in Joint Venture	(627.40)	28.20	165.51	(598.32)	181.18
2,738.39	2,382.17	3,099.77	8,153.24	10,708.36		Total Other Comprehensive Income (net of tax)	1,366.15	3,380.57	3,983.00	7,743.89	11,495.95
2,535.61	2,368.94	2,748.17	7,929.22	10,342.08	11	Total Comprehensive Income (net of tax) (9+10)	1,998.53	3,341.86	3,806.36	8,335.01	11,293.31
-	-	-	-	-	12	<b>Profit for the year attributable to :</b>	(4.98)	10.51	11.13	7.20	21.46
202.78	13.23	351.60	224.02	366.28		Equity Shareholder of the Company	(627.40)	28.20	165.51	(598.32)	181.18
-	-	-	-	-		Non-Controlling Interests	-	-	-	-	-
2,738.39	2,382.17	3,099.77	8,153.24	10,708.36		<b>Other Comprehensive income (net of tax) attributable to:</b>	1,371.13	3,370.06	3,971.87	7,736.69	11,474.49
-	-	-	-	-		Equity Shareholder of the Company	(4.98)	10.51	11.13	7.20	21.46
1,492.25	1,492.25	1,492.25	1,492.25	1,492.25		Non-Controlling Interests	1,492.25	1,492.25	1,492.25	1,492.25	1,492.25
			1,10,489.67	1,03,828.68	13	Paid-up Equity Share Capital (Face Value of ₹ 10/- per Share)				1,18,659.04	1,12,445.25
16.99	15.87	18.42	53.14	69.31	14	Other Equity					
16.99	15.87	18.42	53.14	69.31	15	Earnings Per Share (EPS)	13.39	22.39	25.51	55.86	75.68
						(a) Basic and diluted EPS before exceptional item for the period (₹)	13.39	22.39	25.51	55.86	75.68
						(b) Basic and diluted EPS after exceptional item for the period (₹)	13.39	22.39	25.51	55.86	75.68



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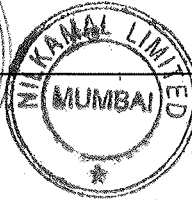


## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ In Lakhs)

Standalone					Sr. No	Particulars	Consolidated				
Quarter Ended 31/03/2022	Quarter Ended 31/12/2021	Quarter Ended 31/03/2021	Year Ended 31/03/2022	Previous Year Ended 31/03/2021			Quarter Ended 31/03/2022	Quarter Ended 31/12/2021	Quarter Ended 31/03/2021	Year Ended 31/03/2022	Previous Year Ended 31/03/2021
Audited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited			Audited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited
62,035.50	62,042.55	56,185.33	2,31,206.88	1,73,738.30	1	<b>Segment Revenue</b>	69,804.49	70,449.76	63,582.95	2,56,668.19	1,94,155.88
4,856.31	5,688.60	4,506.43	17,650.09	15,688.89		(a) Plastics	4,856.31	5,688.60	4,506.43	17,650.09	15,688.89
66,891.81	67,731.15	60,691.76	2,48,856.97	1,89,427.19		(b) Lifestyle Furniture, Furnishings & Accessories	74,660.80	76,138.36	68,089.38	2,74,318.28	2,09,844.77
456.30	498.35	97.19	1,309.35	624.61		Total	456.30	498.35	97.19	1,309.35	624.61
66,435.51	67,232.80	60,594.57	2,47,547.62	1,88,802.58		Less: Inter Segment Revenue	74,204.50	75,640.01	67,992.19	2,73,008.93	2,09,220.16
						Revenue from operations					
3,822.70	3,677.43	5,105.59	13,633.73	16,890.08	2	<b>Segment Results</b>	3,838.11	4,638.79	5,934.77	14,409.85	17,573.93
(220.09)	427.69	(304.18)	(322.59)	(407.17)		(a) Plastics	(220.09)	427.69	(304.18)	(322.59)	(407.17)
3,602.61	4,105.12	4,801.41	13,311.14	16,482.91		(b) Lifestyle Furniture, Furnishings & Accessories	3,618.02	5,066.48	5,630.59	14,087.26	17,166.76
735.02	730.15	684.52	2,794.98	2,313.70		Total	756.84	733.73	703.38	2,839.88	2,353.38
(274.26)	183.25	374.97	116.26	266.24		Less:	408.97	183.25	64.97	869.21	(33.26)
3,141.85	3,191.72	3,741.92	10,399.90	13,902.97		Interest & Finance Charges	2,452.21	4,149.50	4,862.24	10,378.17	14,846.64
						Other Un-allocable expenditure net of un-allocable income					
						Total Profit before Tax					
1,52,111.55	1,51,696.11	1,28,970.23	1,52,111.55	1,28,970.23	3	<b>Segment Assets</b>	1,68,302.33	1,67,011.52	1,43,964.52	1,68,302.33	1,43,964.52
15,877.79	15,525.13	14,849.28	15,877.79	14,849.28		(a) Plastics	15,877.79	15,525.13	14,849.28	15,877.79	14,849.28
14,302.46	9,259.64	16,091.05	14,302.46	16,091.05		(b) Lifestyle Furniture, Furnishings & Accessories	11,148.45	7,970.74	13,566.27	11,148.45	13,566.27
						(c) Unallocable					
40,386.69	39,588.12	37,202.41	40,386.69	37,202.41	4	<b>Segment Liabilities</b>	44,196.13	43,335.84	40,365.29	44,196.13	40,365.29
12,057.45	12,311.55	11,699.84	12,057.45	11,699.84		(a) Plastics	12,057.45	12,311.55	11,699.84	12,057.45	11,699.84
17,865.74	15,337.68	5,687.38	17,865.74	5,687.38		(b) Lifestyle Furniture, Furnishings & Accessories	18,923.70	16,047.93	6,377.44	18,923.70	6,377.44
						(c) Unallocable					
1,11,724.86	1,12,107.99	91,767.82	1,11,724.86	91,767.82	5	<b>Capital Employed [Segment Assets - Segment Liabilities]</b>	1,24,106.20	1,23,675.68	1,03,599.23	1,24,106.20	1,03,599.23
3,820.34	3,213.58	3,149.44	3,820.34	3,149.44		(a) Plastics	3,820.34	3,213.58	3,149.44	3,820.34	3,149.44
(3,563.28)	(6,078.04)	10,403.67	(3,563.28)	10,403.67		(b) Lifestyle Furniture, Furnishings & Accessories	(7,775.25)	(8,077.19)	7,188.83	(7,775.25)	7,188.83
						(c) Unallocable					

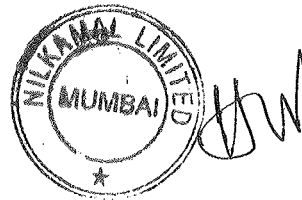
Western Express Highway,  
Goregaon (East),  
Mumbai - 400 063



## Statement of Assets &amp; Liabilities

(₹ In Lakhs)

Standalone		Sr. No	Particulars	Consolidated	
As at Current Year end 31/03/2022	As at Previous Year end 31/03/2021			As at Current Year end 31/03/2022	As at Previous Year end 31/03/2021
Audited	Audited			Audited	Audited
		<b>I. ASSETS</b>			
		<b>1 Non-Current Assets</b>			
65,703.50	58,972.60	(a) Property, Plant and Equipment		68,656.82	62,653.19
1,358.93	1,871.30	(b) Capital work-in-Progress		2,639.25	1,841.77
-	-	(c) Goodwill		675.60	675.60
144.22	93.14	(d) Other Intangible Assets		144.91	93.51
-	-	(e) Investments accounted using Equity Method		2,073.49	1,871.43
		(f) Financial Assets			
7,644.91	7,644.91	(i) Investments in Subsidiaries and Joint Ventures		-	-
43.14	43.14	(ii) Other Investments		43.14	43.14
273.34	257.45	(iii) Loans		276.44	262.59
2,485.63	2,140.01	(iv) Other Financial Assets		2,502.04	2,407.04
3,589.06	2,487.31	(g) Other Non-Current Assets		3,804.96	2,653.48
<b>81,242.73</b>	<b>73,509.86</b>	<b>Total Non-Current Assets</b>		<b>80,816.65</b>	<b>72,501.75</b>
		<b>2 Current Assets</b>			
59,633.99	45,304.76	(a) Inventories		66,129.99	49,795.89
-	1,000.05	(b) Financial Assets			
27,570.41	25,743.24	(i) Current Investments		1,424.98	1,571.76
5,694.94	1,159.85	(ii) Trade Receivables		31,391.21	30,809.18
241.26	5,592.94	(iii) Cash and Cash Equivalents		6,534.04	3,108.16
1,597.46	2,544.85	(iv) Bank Balances other than (iii) above		304.18	5,944.78
421.00	509.82	(v) Other Financial Assets		1,375.45	2,535.31
5,890.01	4,545.19	(c) Current Tax Assets (Net)		498.69	634.25
		(d) Other Current Assets		6,853.38	5,478.99
1,01,049.07	86,400.70	<b>Total Current Assets</b>		1,14,511.92	99,878.32
<b>1,82,291.80</b>	<b>1,59,910.56</b>	<b>TOTAL ASSETS</b>		<b>1,95,328.57</b>	<b>1,72,380.07</b>
		<b>II. EQUITY AND LIABILITIES</b>			
		<b>1 Equity</b>			
1,492.25	1,492.25	(a) Equity Share Capital		1,492.25	1,492.25
1,10,489.68	1,03,828.68	(b) Other Equity		1,18,659.04	1,12,445.25
1,11,981.93	1,05,320.93	<b>Equity attributable to equity holders of the Company</b>		1,20,151.29	1,13,937.50
		<b>Non-controlling Interests</b>		70.69	104.43
		<b>2 Non-current liabilities</b>			
10,958.76	2,854.05	(a) Financial Liabilities			
14,501.56	15,523.72	(i) Borrowings		11,695.91	2,854.05
6,721.17	6,231.12	(ii) Lease Liabilities		14,560.05	15,597.54
462.89	416.96	(iii) Other Financial Liabilities		6,720.44	6,231.12
947.66	850.08	(b) Provisions		666.73	657.18
		(c) Deferred Tax Liabilities (Net)		1,222.14	1,273.05
<b>33,592.04</b>	<b>25,875.93</b>	<b>Total Non-Current Liabilities</b>		<b>34,865.27</b>	<b>26,612.94</b>
		<b>3 Current Liabilities</b>			
5,772.57	1,782.52	(a) Financial Liabilities			
3,381.08	2,522.85	(i) Borrowings		5,772.57	2,000.78
19,626.89	17,326.15	(ii) Lease Liabilities		3,400.68	2,555.87
		(iii) Trade Payables			
-	-	(a) Total Outstanding dues of micro enterprises and small enterprises		179.35	13.78
-	-	(b) Total Outstanding dues of creditors other than micro enterprises and small enterprises		21,920.22	19,243.64
2,735.77	2,228.91	(iv) Other Financial Liabilities		2,645.59	2,269.89
4,093.07	3,776.13	(b) Other Current Liabilities		5,123.73	4,471.40
1,108.45	1,077.14	(c) Provisions		1,152.85	1,121.01
-	-	(d) Current Tax Liabilities (Net)		46.33	48.84
36,717.83	28,713.70	<b>Total Current Liabilities</b>		40,241.32	31,725.21
<b>1,82,291.80</b>	<b>1,59,910.56</b>	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,95,328.57</b>	<b>1,72,380.07</b>

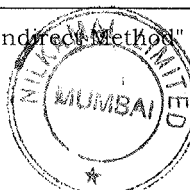
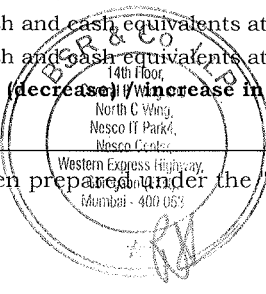


## Statement of Cash Flow

(₹ In Lakhs)

Standalone		Sr. No	Particulars	Consolidated	
For the Year ended 31/03/2022	For the Year ended 31/03/2021			For the Year ended 31/03/2022	For the Year ended 31/03/2021
Audited	Audited			Audited	Audited
		<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
10,399.90	13,902.97		<b>Profit before tax for the year</b>	10,378.18	14,846.64
			<b>Adjustments for :</b>		
9,690.32	9,266.65		Depreciation and amortisation	10,102.06	9,716.47
(8.70)	(0.32)		Forex Profit on Forward Contract	(8.70)	(0.32)
(301.38)	(51.35)		Profit on sale of Property, Plant and Equipment	(278.46)	(21.50)
219.14	407.37		Non-cash expenses adjustment for Gratuity	228.46	433.21
2,794.98	2,313.70		Finance Costs	2,839.88	2,353.38
(357.42)	234.75		Provision for doubtful debts and advances	(355.77)	179.85
79.37	104.21		Bad Debts Written off / (Back)	86.40	135.90
(354.61)	(939.80)		Interest Income	(464.43)	(1,088.60)
(81.92)	(444.93)		Gain on Cancellation/ Modification of Lease	(81.92)	(450.97)
(752.95)	(10.50)		Dividend Income on equity securities	-	-
(0.47)	(1.54)		Profit on sale / revaluation of investment	(0.47)	(1.54)
70.98	(12.70)		Unrealised Foreign Currency Gain	2.33	(12.69)
21,397.24	24,768.51		<b>Operating Profit before Working Capital changes</b>	22,447.56	26,089.83
			<b>Working capital adjustments:</b>		
(14,329.23)	(8,416.12)		(Increase) / Decrease in Inventories	(16,334.10)	(9,161.16)
(1,533.45)	158.04		(Increase) / Decrease in Trade Receivables	(310.85)	1,387.51
(115.66)	53.57		(Increase) / Decrease in Other Receivables	(370.17)	(66.73)
2,281.80	3,873.92		Increase/(Decrease) in Trade Payables	2,824.13	3,955.29
653.53	1,513.07		Increase / (Decrease) in Other Liabilities & Provisions	1,168.17	1,476.28
8,354.23	21,950.99		<b>Cash generation from operation</b>	9,424.74	23,681.02
(2,284.81)	(3,188.44)		Direct Taxes Paid (Net of Refund)	(2,518.15)	(3,384.87)
6,069.42	18,762.55		<b>Net cash from operating activities (A)</b>	6,906.59	20,296.15
		<b>B</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
225.05	665.01		Interest Received	309.19	819.21
437.15	10.50		Dividends Received	-	-
697.37	206.67		Proceeds from Sale of Property, Plant and Equipment	820.84	360.96
(14,758.56)	(7,609.89)		Acquisition of Property, Plant and Equipment	(16,409.98)	(7,758.93)
-	(1,000.05)		Investment in Mutual Fund	-	(1,000.05)
1,000.52	1,514.84		Redemption of Mutual Fund	1,000.52	1,514.84
-	-		Amount received towards Government Grant	-	154.22
-	154.22		Share of profit from Joint Ventures	367.63	(156.06)
5,345.69	(5,281.48)		Investment in fixed deposits (net)	5,023.53	(6,023.03)
(7,052.78)	(11,340.18)		<b>Net cash used in investing activities (B)</b>	(8,888.27)	(12,088.84)
		<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
-	-		Receipt of Long term Borrowings	737.15	-
(1,691.36)	(1,691.36)		Repayment of Long term Borrowings	(1,691.36)	(1,691.36)
1,433.49	-		Increase in Short Term borrowings (Net)	1,215.23	216.53
2,500.00	-		Increase in Commercial Paper	2,500.00	-
9,900.00	-		Increase in Non Convertible Debentures	9,900.00	-
(69.77)	-		Expenses of Non Convertible Debentures	(69.77)	-
-	-		Increase/ (Decrease) in Short Term borrowings (Net)	-	-
(1,253.28)	(1,064.23)		Interest paid	(1,290.44)	(1,093.48)
(2,302.37)	(2,525.89)		Principle payment of lease liabilities	(2,336.18)	(2,467.43)
(1,506.01)	(1,267.76)		Interest paid on lease liabilities	(1,513.75)	(1,278.19)
(1,492.25)	(746.13)		Dividends paid (including dividend distribution tax)	(1,492.25)	(746.13)
5,518.45	(7,295.37)		<b>Net cash flow from (used in) financing activities (C)</b>	5,958.63	(7,060.06)
			<b>Change In Foreign Currency Fluctuation Reserve Arising On Consolidation (D)</b>	(551.06)	119.47
4,535.09	127.00		<b>Net decrease / (increase) in cash and cash equivalents (A + B + C + D)</b>	3,425.88	1,266.72
1,159.85	1,032.85		Cash and cash equivalents at the beginning of the year	3,108.16	1,841.44
5,694.94	1,159.85		Cash and cash equivalents at the end of the period	6,534.04	3,108.16
4,535.09	127.00		<b>Net (decrease) / increase in cash and cash equivalents</b>	3,425.88	1,266.72

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.



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**ADDITIONAL DISCLOSURES AS PER CLAUSE 52 (4) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Standalone					Particulars		Consolidated				
Quarter Ended			Year Ended				Quarter Ended			Year Ended	
Mar-22	Dec-21	Mar-21	Mar-22	Mar-21			Mar-22	Dec-21	Mar-21	Mar-22	Mar-21
1,11,981.93	1,09,243.53	1,05,320.93	1,11,981.93	1,05,320.93	1	Net Worth (₹ in Lacs)	1,20,151.29	1,18,812.07	1,13,937.50	1,20,151.29	1,13,937.50
2,535.61	2,368.94	2,748.17	7,929.22	10,342.08	2	Net Profit after Tax (₹ in Lacs)	1,993.55	3,352.37	3,817.49	8,342.21	11,314.77
					3	Earning per Share (of ₹ 10 each) (Not Annualised)					
16.99	15.87	18.42	53.14	69.31		a) Basic (₹)	13.39	22.39	25.51	55.86	75.68
16.99	15.87	18.42	53.14	69.31		b) Diluted (₹)	13.39	22.39	25.51	55.86	75.68
0.15	0.13	0.04	0.15	0.04	4	Debt Equity Ratio ((Non-Current Borrowings + Current Borrowings)/ Total Equity)	0.15	0.12	0.04	0.15	0.04
0.19	0.06	0.08	0.19	0.08	5	Long Term Debt to Working Capital ((Non-Current Borrowings + Current maturities of Long term Debt)/ Net Working Capital excluding Current Maturities of Long term Debt)	0.18	0.05	0.07	0.18	0.07
0.09	0.08	0.03	0.09	0.03	6	Total Debts to Total Assets Ratio ((Short Term Debt + Long Term Debt)/ Total Assets)	0.09	0.08	0.03	0.09	0.03
6.53	7.15	8.47	6.40	7.84	7	Debt Service Coverage Ratio ((PAT + Depreciation and Amortization Expense (excluding lease amortisation expense) + Interest cost on Borrowings + (Profit)/ Loss on sale of Fixed assets)/(Interest cost on Borrowings + Principal repayments made during the period for Long Term Borrowings))	6.57	8.74	10.59	6.97	8.52
17.98	23.99	44.76	23.17	38.82	8	Interest Service Coverage Ratio (PAT + Depreciation and Amortization Expense (excluding lease amortisation expense) + (Profit)/ Loss on sale of Fixed assets+ Interest cost on Borrowings)/(Interest cost on Borrowings)	15.81	29.71	56.46	24.17	42.04
2.75	2.25	3.01	2.75	3.01	9	Current Ratio (in times) (Current Assets / Current Liabilities)	2.85	2.38	3.15	2.85	3.15
0.00	0.00	0.00	0.00	0.00	10	Bad Debts to Account Receivable Ratio (in %) (Bad Debts / Average Trade Receivable)	0.00	0.00	0.00	0.00	0.00
0.52	0.65	0.53	0.52	0.53	11	Current Liability Ratio (Current Liabilities / Total Liabilities)	0.54	0.66	0.54	0.54	0.54
10.15	9.92	11.97	10.90	8.53	12	Debtors Turnover Ratio (in times) (Gross Revenue from Operations / Average Trade Receivables) (Annualised)	10.09	10.07	11.29	10.28	7.75
4.51	4.89	5.73	4.66	4.53	13	Inventory Turnover (in times) (Sale of Products / Average Inventory) (Annualised)	4.60	4.86	5.79	4.63	4.53
7.68%	9.43%	10.98%	8.53%	12.72%	14	Operating Margin (%) [(Profit before Depreciation, Interest, Tax, Exceptional Items - Other Income)/ Total Revenue from Operations]	7.12%	9.70%	11.83%	8.32%	12.18%
3.82%	3.52%	4.54%	3.20%	5.48%	15	Net Profit Margin (%) (Profit after Tax /Revenue from Operation)	2.69%	4.43%	5.61%	3.06%	5.41%



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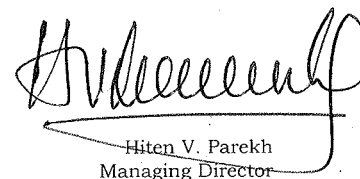
Notes :

- 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 23rd May, 2022. 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 The Board Of Directors have recommended a payment of Final dividend for the financial year 2021-22 of ₹ 15/- (Rupees Fifteen only) per equity share of the face value of ₹ 10/- each. .
- 4 Figures for the quarter ended 31st March 2022 and 31st March 2021 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.
- 5 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.

Place : Mumbai.  
Date : 23rd May, 2022.



By order of the Board  
For Nilkamal Limited

  
Hiten V. Parekh  
Managing Director

Visit us at : [www.nilkamal.com](http://www.nilkamal.com), [www.at-home.co.in](http://www.at-home.co.in)  
E-Mail for further information : [finance@nilkamal.com](mailto:finance@nilkamal.com)  
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# B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East),  
Mumbai - 400 063, India

Telephone: +91 22 6257 1000  
Fax: +91 22 6257 1010

## Independent Auditor's 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"), its joint venture for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.

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, 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	Wholly Owned Subsidiary
Cambro Nilkamal Private Limited	Joint Venture
Nilkamal Foundation	Subsidiary

b. are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 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 2022.

### 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 results 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

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## Independent Auditor's Report (Continued)

### Nilkamal Limited

Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors/auditor 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

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/ loss 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 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. 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 Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the 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.

#### 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 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting

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B S R & Co. LLP

**Independent Auditor's Report (Continued)**

**Nilkamal Limited**

were subject to limited review by us.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.: 101248W/W-100022

A handwritten signature in dark ink, appearing to read 'Rishabh Kumar', is written over a horizontal line.

**Rishabh Kumar**

*Partner*

Mumbai

23 May 2022

Membership No.: 402877

UDIN: 22402877AJKFOD8341

**Independent Auditor's Report (Continued)**

**Nilkamal Limited**

estimates and related disclosures in the consolidated annual 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities 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 annual financial results of which we are the independent auditor/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" paragraph 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/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**Other Matter(s)**

- a. The consolidated annual financial results include the audited financial results of four subsidiaries and one joint venture, whose financial statements reflect Group's share of total assets (before consolidation adjustments) of Rs. 5,149.23 lakhs as at 31 March 2022, Group's share of total revenue (before consolidation adjustments) of Rs. 8,304.61 lakhs and Group's share of total net profit after tax (before consolidation adjustments) of Rs. 914.96 lakhs and Group's share of net cash inflows (before consolidation adjustments) of Rs. 704.94 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

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.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2022 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

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# B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East),  
Mumbai - 400 063, India

Telephone: +91 22 6257 1000  
Fax: +91 22 6257 1010

## Independent Auditor's 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 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.

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 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 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 2022.

### 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 results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

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

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/loss 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 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. 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,

Registered Office:

## Independent Auditor's Report (Continued)

### Nilkamal Limited

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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual 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.



B S R & Co. LLP

**Independent Auditor's Report (Continued)**

**Nilkamal Limited**

**Other Matter(s)**

- a. The standalone annual financial results include the results for the quarter ended 31 March 2022 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*

Mumbai

23 May 2022

Membership No.: 402877

UDIN:22402877AJKFLM6641



**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

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Date: 23-05-2022

Ref: BOD/JUNE2022

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

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

**SCRIPT CODE : 523385**

**SYMBOL : NILKAMAL**


Dear Sir,

**Sub.: Declaration in respect of unmodified opinion on the Audit Reports for the year ended 31<sup>st</sup> March, 2022 pursuant to Regulation 33 of the SEBI Listing Regulations, 2015.**

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 31<sup>st</sup> March, 2022.

Thanking you,

Yours faithfully,  
**For Nilkamal Limited**

  
**Paresh B. Mehta**  
(Chief Financial Officer)

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23<sup>rd</sup> May, 2022

## Nilkamal Limited – Press Release on FY22 Results

Nilkamal Limited announces Audited Standalone & Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2022.

### Financial Highlights (Standalone):

- ❖ Revenue stood at ₹ 2,475 crores growth of 31%.
- ❖ Records EBIDT of ₹ 229 crores for FY22, PAT of ₹ 79 crores.
- ❖ Plastics business registered volume and value growth of 12 % and 32 % respectively.
- ❖ E - Commerce business stands at ₹ 84 crores up by 28%.
- ❖ @home - the retail business of the Company recorded sales of ₹177 crores and EBIDT of ₹ 10 crores.
- ❖ Mattress business revenue stands at ₹ 126 Crores up by 38%.
- ❖ Recommends final dividend of ₹ 15/- per equity share of ₹ 10 each for FY 22.

(₹ in Crores)

PARTICULARS	FINANCIAL HIGHLIGHTS					
	STANDALONE				CONSOLIDATED	
	Annual		Q4		Annual	
	FY 21-22	FY 20-21	FY 21-22	FY 20-21	FY 21-22	FY 20-21
Net Sales	2475	1,888	664	606	2,730	2,092
PAT	79	103	25	27	83	113
Basic EPS (₹)	53	69	17	18	56	76
Cash EPS (₹)	118	131	34	35	124	141
Book Value	750	706			805	764



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The year saw very high volatility of over 30% on the key Raw Material Prices in both Polypropylene & Polyethylene. However, its adverse impact on profitability has been partially mitigated with an extreme strong volume growth in B2B business of the Company.

During the year FY22 the state of art regional warehouse at Barjora (east) and Hosur (south) has become operational to improve delivery time, logistic capabilities and future readiness, while regional warehouse at Gurgaon (north) shall be operational during FY22-23. Regional warehouse at Bhiwandi (west) has been in operation since February 2021.

During the year there were addition of 28 franchisee stores under Nilkamal Home Idea and addition of 8 Franchisee stores under @home brand. With this there are total no. of 95 stores in operations, selling Ready Furniture and Mattresses etc.

## **Standalone results**

### **Performance of the Company for Q4 FY22**

The Company achieved a value growth of 8% and volume degrowth of 7% in plastic business, @ home business posted a value growth of 8% whereas the mattress business achieved a growth of 19% resulting in total revenue growth of 10 % i.e. from ₹ 606 crores in Q4 FY21 to ₹ 664 crores in Q4 FY22. The profit after tax decreased from ₹ 27 crores during Q4 FY21 to ₹ 25 crores during Q4FY22.

### **Performance of the Company for FY21**

FY 21-22 witnessed a strong demand growth in its B2B business whereas the B2C business was impacted because of couple of lock down due to Covid and weak consumer demand, resulting to overall volume & value growth of 12% and 32% respectively. It has achieved total turnover of ₹2,475 crores during FY22 compared to ₹ 1,888 crore during FY21. The Company achieved PBT of ₹ 104 crores and PAT of ₹ 79 crores during FY22 as against PBT of ₹ 139 crores and PAT of ₹ 103 crores during FY21.

The Company raised debt of ₹ 99 crores by way of placement of listed non-convertible debentures. The Net Borrowing of the Company stood as of ₹ 116 crores as on 31<sup>st</sup> March, 2022 as against surplus of ₹ 16 crores as on 31<sup>st</sup> March, 2021.

The Board has further recommended a final dividend of ₹ 15/- (150%) per equity share of ₹ 10 each per equity share for FY22.

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### **Performance of the retail and other businesses**

The Company's retail business under the brand name '@home' achieved sales of ₹ 177 crores in FY22 as against ₹ 157 crores during FY21. The bubble-guard business achieved a turnover of ₹ 19 crores as against ₹ 12 crores during FY21. Whereas the mattress business showed a double-digit growth of 38% thus achieving sales of ₹ 126 crores as against sales of ₹ 91 crores in the FY21.

### **Capital Expenditure**

During FY22, the Company continues to expend on various businesses and has incurred Capex of ₹ 152 crores. During F.Y.2022-23, the Company envisaged Capex of ₹ 250 crores. It consists of putting up manufacturing facility at Hosur for manufacturing of foam, mattress and sofa at a cost of ₹ 140 Crores and ₹ 110 crores towards increase in plastics moulding manufacturing capacity, for Modular furniture, steel furniture and for its racking business.

### **Consolidated results**

[Including results of (a) Company's subsidiary Nilkamal Storage Systems Private Limited, Nilkamal Eswaran Plastics Private Limited & Nilkamal Eswaran Marketing Private Limited at Sri Lanka and Nilkamal Crates and Bins FZE at Ajman and Nilkamal Foundation (a Section 8 Company) at India; (b) Cambro Nilkamal Private Limited at India, Joint Venture Company]

Nilkamal Storage Systems Private Limited - the Company's subsidiary along with 39% volume growth recorded turnover of ₹ 281.15 crores and profit of ₹ 4.23 crores for FY22 vis-à-vis ₹ 191.02 crores for FY21 and profit of ₹ 2.38 crores. The Company's subsidiary Companies at Sri Lanka and Ajman, UAE showed satisfactory performance as anticipated by the Company. Cambro Nilkamal Limited the Company's US Joint Venture exhibited uptrend and recorded a turnover of ₹ 62.42 crores and profit of ₹ 11.60 crores during FY22 vis-à-vis ₹ 32.04 Crores and profit of ₹ 3.20 crores for FY21.

The Consolidated revenue during the FY22 stood at ₹ 2,730 crores as against ₹ 2,092 crore of previous year resulting into growth of 30%, whereas the PAT stood at ₹ 83 crore as against ₹ 113 crores of FY21.

Further the ongoing pandemic resulted into delay in hearings with the statutory authorities for the amalgamation of Nilkamal Storage Systems Private Limited, its wholly owned subsidiary with the Company and hence the Company has shifted its appointed date from 1<sup>st</sup> April, 2021 to 1<sup>st</sup> October, 2022.



*Nilkamal Limited*



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### Awards and Certifications

During the year under review the Company has awarded the following awards/ certifications:

- ANSI/BIFMA e3-2019 Level 3 Compliance Certification from UK Certification and inspection Limited.
- National Award for Manufacturing Competitiveness, 2021 from International Research Institute for Manufacturing for its unit at Puducherry.
- Certificate for “Ergonomic Design and Performance 2021-2023” issued by All India Occupational Therapist Association, which certifies that the Office Furniture range of the Company is as per the Ergonomic standards and meets the performance evaluation criteria.
- Certificate of Conformity to EN840 for Waste Bin (WB120L & WB240L) and ISO8611 for Flat Pallet (AP Series & SP Series) for its Kharadpada unit from United Registrar of Systems (Products) Limited.
- ISO-9001:2015 from TUV- SUD South Asia Private Limited for all its units for Design & Manufacturer and suppliers of home, office, educational, hospital, composite and modular furniture.
- Certified for “Great Place to Work” by the Institute Great place to work.

### About Nilkamal

Nilkamal Limited is an industry pioneer in the manufacturing business of furniture and material handling products with diversified product profile across various segments along with a diversified customer base including household customers, industrial customers and retail buyers. It is also having its presence in the retail business of lifestyle furniture, furnishings and accessories under its brand ‘@home’.



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**Cautionary Statement**

Some of the statements in this communication that are not historical facts are forward looking statements. These statements are based on the present business environment and regulatory framework. Developments that could affect the Company's operations include significant changes in political and economic environment in India, tax laws, import duties, litigation and labour relations. We assume no responsibility for any action taken based on the said information, or to update the same as circumstances change.

Thanking You,

Yours Faithfully,

**For Nilkamal Limited**

**Priti Dave**

**Company Secretary**