



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: 12-09-2020

Ref: BOD/SEP2020

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 12th September, 2020 on unaudited Standalone and consolidated financial results for the first quarter ended 30th June, 2020.

On the captioned subject, we would like to inform you that the Board of Directors of the Company at its meeting held on 12th September, 2020 (commenced at 03.00 p.m. and concluded at 5.10 p.m.) have approved and taken on record the Unaudited Standalone and Consolidated Financial Results, alongwith the Limited review report by the Auditors for the first quarter ended 30th June, 2020.

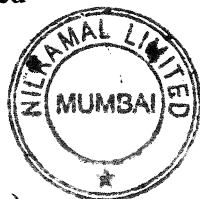
The Unaudited Standalone and Consolidated Financial Results, alongwith Limited Review Report, as aforesaid on results for the first quarter ended 30th June, 2020 are enclosed herewith.

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

The above is in compliance with SEBI circular dated 29th July, 2020 vide circular SEBI/HO/CFD/CMD1/CIR/P/2020/140 granting relaxation to extend the timeline for submission of financial results under Regulation 33 of the LODR Regulations, for the quarter year ended 30th June, 2020 to 15th September, 2020.

Thanking you,
Yours faithfully,
For Nilkamal Limited

P. Dave



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

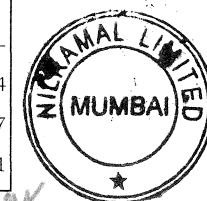


UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020.

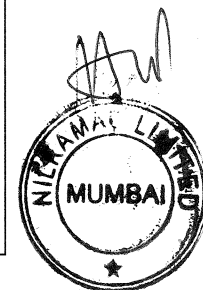
PART I

(₹ In Lakhs)

Standalone				Sr. No	Particulars	Consolidated			
Quarter Ended 30/06/2020	Quarter Ended 31/03/2020	Quarter Ended 30/06/2019	Previous Year ended 31/03/2020			Quarter Ended 30/06/2020	Quarter Ended 31/03/2020	Quarter Ended 30/06/2019	Previous Year ended 31/03/2020
Unaudited	Audited (Refer note 4)	Unaudited	Audited			Unaudited	Audited (Refer note 4)	Unaudited	Audited
22,347.74	49,170.97	52,565.10	2,08,147.38	1	Income				
144.20	359.21	189.79	1,088.74		(a) Revenue from Operations	25,134.18	56,145.50	53,648.36	2,25,719.18
22,491.94	49,530.18	52,754.89	2,09,236.12		(b) Other Income	191.28	268.22	175.99	1,441.89
					Total Income	25,325.46	56,413.72	53,824.35	2,27,161.07
				2	Expenses				
6,842.88	16,180.52	17,749.65	67,708.38		(a) Cost of materials consumed	7,745.05	18,883.47	18,156.21	75,086.94
2,576.24	10,418.14	10,961.69	45,735.72		(b) Purchase of stock-in-trade	3,321.14	11,555.29	11,362.35	50,031.66
3,602.91	(368.34)	927.76	805.85		(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,531.87	(152.31)	737.78	(413.49)
3,653.43	4,279.90	4,521.71	17,537.93		(d) Employee benefits expense	4,118.74	4,770.53	4,729.49	19,068.74
606.66	774.15	590.80	2,573.73		(e) Finance Cost	617.69	792.77	591.08	2,610.47
2,232.52	2,537.25	2,070.29	9,051.14		(f) Depreciation and amortisation expense	2,347.23	2,660.27	2,122.37	9,421.27
6,426.32	12,831.80	11,317.45	50,003.13		(g) Other expenses	7,420.82	14,026.12	11,578.17	53,825.94
25,940.96	46,653.42	48,139.35	1,93,415.88		Total Expenses	29,102.54	52,536.14	49,277.45	2,09,631.53
(3,449.02)	2,876.76	4,615.54	15,820.24	3	Profit before exceptional items and Tax (1-2)	(3,777.08)	3,877.58	4,546.90	17,529.54
-	-	-	-	4	Exceptional Items	-	-	-	-
(3,449.02)	2,876.76	4,615.54	15,820.24	5	Profit before Tax (3-4)	(3,777.08)	3,877.58	4,546.90	17,529.54
-	-	-	-	6	Share of Profit of Joint Ventures	(53.32)	97.61	179.79	628.07
(3,449.02)	2,876.76	4,615.54	15,820.24	7	Profit before Tax (5 + 6)	(3,830.40)	3,975.19	4,726.69	18,157.61



Standalone				Sr. No	Particulars	Consolidated			
Quarter Ended 30/06/2020	Quarter Ended 31/03/2020	Quarter Ended 30/06/2019	Previous Year ended 31/03/2020			Quarter Ended 30/06/2020	Quarter Ended 31/03/2020	Quarter Ended 30/06/2019	Previous Year ended 31/03/2020
Unaudited	Audited (Refer note 4)	Unaudited	Audited			Unaudited	Audited (Refer note 4)	Unaudited	Audited
(863.43)	754.01	1,613.70	3,619.09	8	Tax Expense	(935.89)	800.92	1,622.12	3,914.86
(2,585.59)	2,122.75	3,001.84	12,201.15	9	Net Profit after Tax (7-8)	(2,894.51)	3,174.27	3,104.57	14,242.75
				10	Other Comprehensive Income (net of tax)				
(25.00)	(82.83)	(15.00)	(127.83)		-Items that will not be reclassified to Profit or loss	(25.00)	(72.84)	(15.00)	(122.92)
6.29	20.85	5.19	25.66		-Income tax effect on above	6.29	17.88	5.19	24.17
(42.50)	(105.61)	44.19	(62.51)		-Items that will be reclassified to Profit or loss	(42.50)	(105.61)	44.19	(62.51)
10.70	26.58	(15.44)	1.90		-Income tax effect on above	10.70	26.58	(15.44)	1.90
					Share of Other Comprehensive Income in Joint Venture	-	1.94	(1.27)	(5.13)
(50.51)	(141.01)	18.94	(162.78)		Total Other Comprehensive Income (net of tax)	(50.51)	(132.05)	17.67	(164.49)
(2,636.10)	1,981.74	3,020.78	12,038.37	11	Total Comprehensive Income (net of tax) (9+10)	(2,945.02)	3,042.22	3,122.24	14,078.26
(2,585.59)	2,122.75	3,001.84	12,201.15	12	Profit for the year attributable to :				
-	-	-	-		Equity Shareholder of the Company	(2,894.80)	3,176.33	3,106.94	14,208.45
					Non-Controlling Interests	0.29	(2.06)	(2.37)	34.30
					Other Comprehensive income (net of tax) attributable to:				
(50.51)	(141.01)	18.94	(162.78)		Equity Shareholder of the Company	(50.51)	(132.05)	17.67	(164.49)
-	-	-	-		Non-Controlling Interests	-	-	-	-
					Total Comprehensive income attributable to:				
(2,636.10)	1,981.74	3,020.78	12,038.37		Equity Shareholder of the Company	(2,945.31)	3,044.28	3,124.61	14,043.96
-	-	-	-		Non-Controlling Interests	0.29	(2.06)	(2.37)	34.30
1,492.25	1,492.25	1,492.25	1,492.25	13	Paid-up Equity Share Capital (Face Value of ₹ 10/- per Share)	1,492.25	1,492.25	1,492.25	1,492.25
			93,866.45	14	Other Equity				1,01,716.88
(17.33)	14.23	20.12	81.76	15	Earnings Per Share (EPS)				
					(a) Basic and diluted EPS before exceptional Item for the period (₹)	(19.40)	21.29	20.82	95.21
(17.33)	14.23	20.12	81.76		(b) Basic and diluted EPS after exceptional Item for the period (₹)	(19.40)	21.29	20.82	95.21

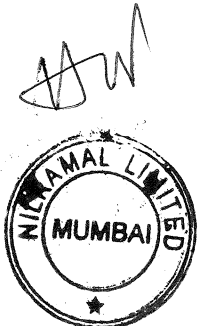


R. Kumar

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ In Lakhs)

Standalone				Sr. No	Particulars	Consolidated			
Quarter Ended 30/06/2020	Quarter Ended 31/03/2020	Quarter Ended 30/06/2019	Previous Year ended 31/03/2020			Quarter Ended 30/06/2020	Quarter Ended 31/03/2020	Quarter Ended 30/06/2019	Previous Year ended 31/03/2020
Unaudited	Audited (Refer note 4)	Unaudited	Audited			Unaudited	Audited (Refer note 4)	Unaudited	Audited
				1	Segment Revenue				
20,892.86	44,911.64	47,471.05	1,87,049.09		(a) Plastics	23,679.30	51,886.17	48,554.31	2,04,620.89
1,539.18	4,348.72	5,194.71	21,511.31		(b) Lifestyle Furniture, Furnishings & Accessories	1,539.18	4,348.72	5,194.71	21,511.31
22,432.04	49,260.36	52,665.76	2,08,560.40		Total	25,218.48	56,234.89	53,749.02	2,26,132.20
84.30	89.39	100.66	413.02		Less: Inter Segment Revenue	84.30	89.39	100.66	413.02
22,347.74	49,170.97	52,565.10	2,08,147.38		Revenue from operations	25,134.18	56,145.50	53,648.36	2,25,719.18
				2	Segment Results				
(1,910.50)	4,412.42	5,294.03	19,198.75		(a) Plastics	(2,227.53)	5,228.06	5,255.45	20,812.77
(896.97)	(432.51)	30.07	(152.36)		(b) Lifestyle Furniture, Furnishings & Accessories	(896.97)	(432.51)	30.07	(152.36)
(2,807.47)	3,979.91	5,324.10	19,046.39		Total	(3,124.50)	4,795.55	5,285.52	20,660.41
					Less:				
606.66	774.15	590.80	2,573.73		Interest & Finance Charges	617.69	792.77	591.08	2,610.47
34.89	329.00	117.76	652.42		Other Un-allocable expenditure net of un-allocable income	34.89	125.20	147.54	520.40
(3,449.02)	2,876.76	4,615.54	15,820.24		Total Profit before Tax	(3,777.08)	3,877.58	4,546.90	17,529.54
				3	Segment Assets				
1,00,605.96	1,15,879.74	1,12,448.32	1,15,879.74		(a) Plastics	1,13,294.07	1,31,689.55	1,16,166.03	1,31,689.55
14,537.63	16,240.96	15,976.85	16,240.96		(b) Lifestyle Furniture, Furnishings & Accessories	14,537.63	16,240.96	15,976.85	16,240.96
24,840.85	11,732.06	11,786.99	11,732.06		(c) Unallocable	23,171.08	7,162.46	15,369.35	7,162.46
				4	Segment Liabilities				
30,598.39	30,204.67	31,135.75	30,204.67		(a) Plastics	33,620.69	33,093.20	32,373.68	33,093.20
10,250.82	10,523.01	9,933.28	10,523.01		(b) Lifestyle Furniture, Furnishings & Accessories	10,250.82	10,523.01	9,933.28	10,523.01
6,412.66	7,766.38	10,221.34	7,766.38		(c) Unallocable	6,823.30	8,267.62	10,509.49	8,267.62
				5	Capital Employed [Segment Assets - Segment Liabilities]				
70,007.57	85,675.07	81,312.57	85,675.07		(a) Plastics	79,673.38	98,596.35	83,792.35	98,596.35
4,286.81	5,717.95	6,043.57	5,717.95		(b) Lifestyle Furniture, Furnishings & Accessories	4,286.81	5,717.95	6,043.57	5,717.95
18,428.19	3,965.68	1,565.65	3,965.68		(d) Unallocable	16,347.78	(1,105.16)	4,859.86	(1,105.16)



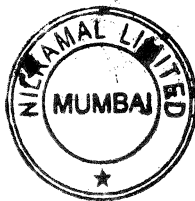
PKumar

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 unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th September, 2020. These results have been subjected to limited review by the Statutory Auditors who have expressed an unqualified review conclusion. The review report has been filed with stock exchange and is available on the company's website.
- 3 As a result of the nationwide lockdown imposed by the Government of India, the Company temporarily suspended all its operations i.e. manufacturing facilities, retail stores, depots, warehouses, regional offices and corporate office from 23rd March, 2020. Since June 2020, the Company has commenced most of the operations in a phased manner. 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 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. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
- 4 Figures for the quarter ended 31 March 2020 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's/ Year's figures have been regrouped and reclassified, wherever necessary.

Place : Mumbai.

Date : 12th September, 2020.



By order of the Board
For Nilkamal Limited


Hiten V. Parekh
Managing Director

Visit us at : www.nilkamal.com, www.at-home.co.in
E-Mail for further information : finance@nilkamal.com
Nilkamal Moulding a Bright future
'@home' The Mega Home Store



Limited review report on Unaudited Quarterly Standalone Financial results of Nilkamal Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Nilkamal Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Nilkamal Limited ('the Company') for the quarter ended 30 June 2020 ('the Statement').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Chartered Accountants

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



Rishabh Kumar

Partner

Membership No. 402877

ICAI UDIN: 20402877AAAACJ8214

Mumbai
12 September 2020

Limited review report on Unaudited Quarterly Consolidated Financial results of Nilkamal Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To the Board of Directors of
Nilkamal Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Nilkamal Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended 30 June 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the 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
Cambro Nilkamal Private Limited	Joint venture
Nilkamal Foundation	Subsidiary

Limited review report on Unaudited Quarterly Consolidated Financial results of Nilkamal Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Nilkamal Limited

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement includes the interim financial information of 5 subsidiaries which have not been reviewed, whose interim financial information reflect total revenue of Rs. 2,989.56 lakhs, total net loss after tax of Rs. 285.10 lakhs and total comprehensive income / loss of Rs. Nil for the quarter ended 30 June 2020, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 54.64 lakhs and total comprehensive income / loss of Rs. Nil for the quarter ended 30 June 2020, as considered in the consolidated unaudited financial results, in respect of 1 joint venture, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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

Chartered Accountants

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



Rishabh Kumar

Partner

Membership No. 402877

ICAI UDIN: 20402877AAAACK3598

Mumbai
12 September 2020